



GLOBAL CONNECTIONS FOR YOUR LOCAL ECONOMY

Wrap Up Discussion & NACo Resources

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Importance of Foreign Direct Investment (FDI)

Jobs: 7.9 million

U.S. workers employed by U.S. affiliates of majority foreign-owned firms in 2021

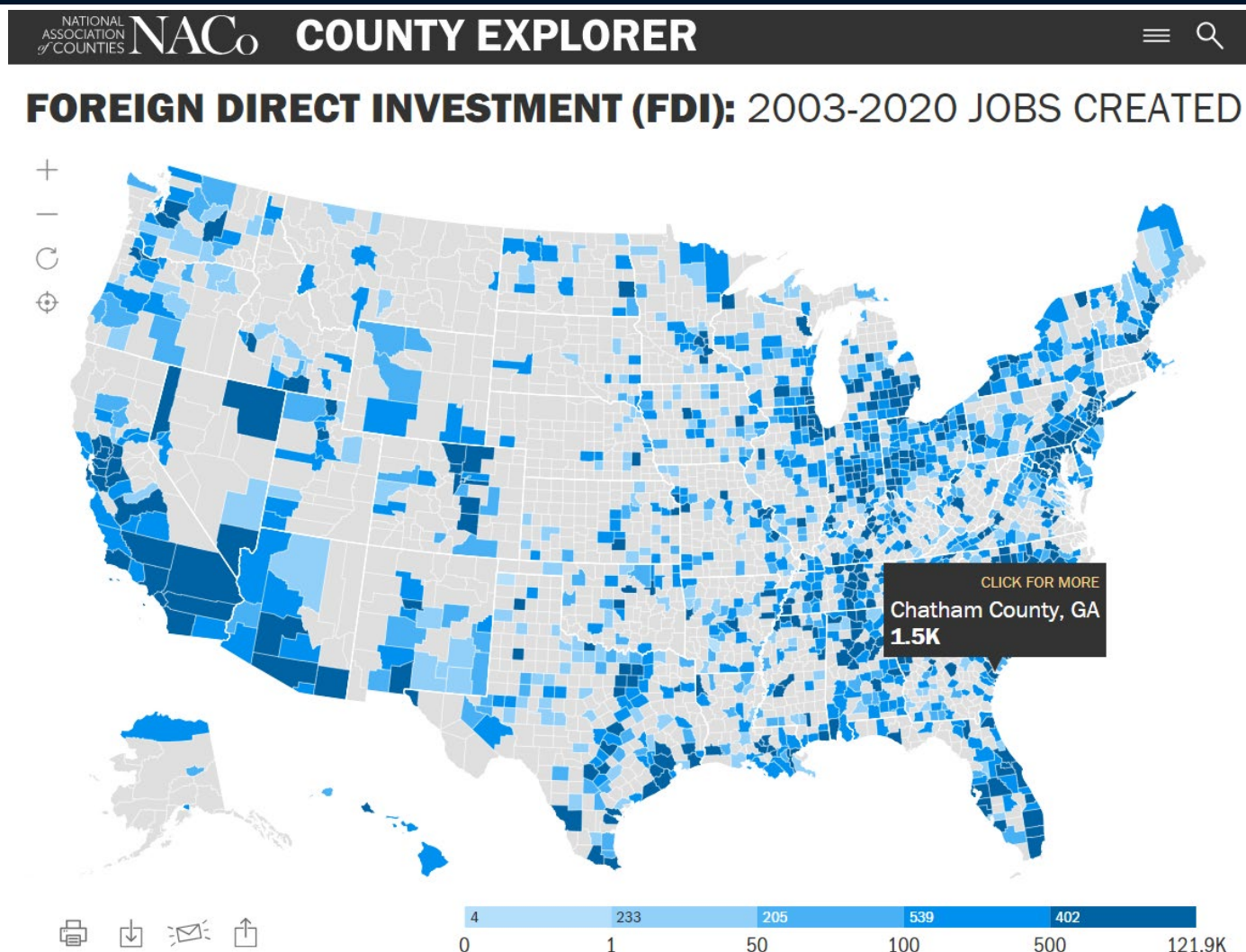
R&D Investment: \$78.3 billion

Value of research and development (R&D) spending by U.S. affiliates of majority foreign-owned firms in 2021.

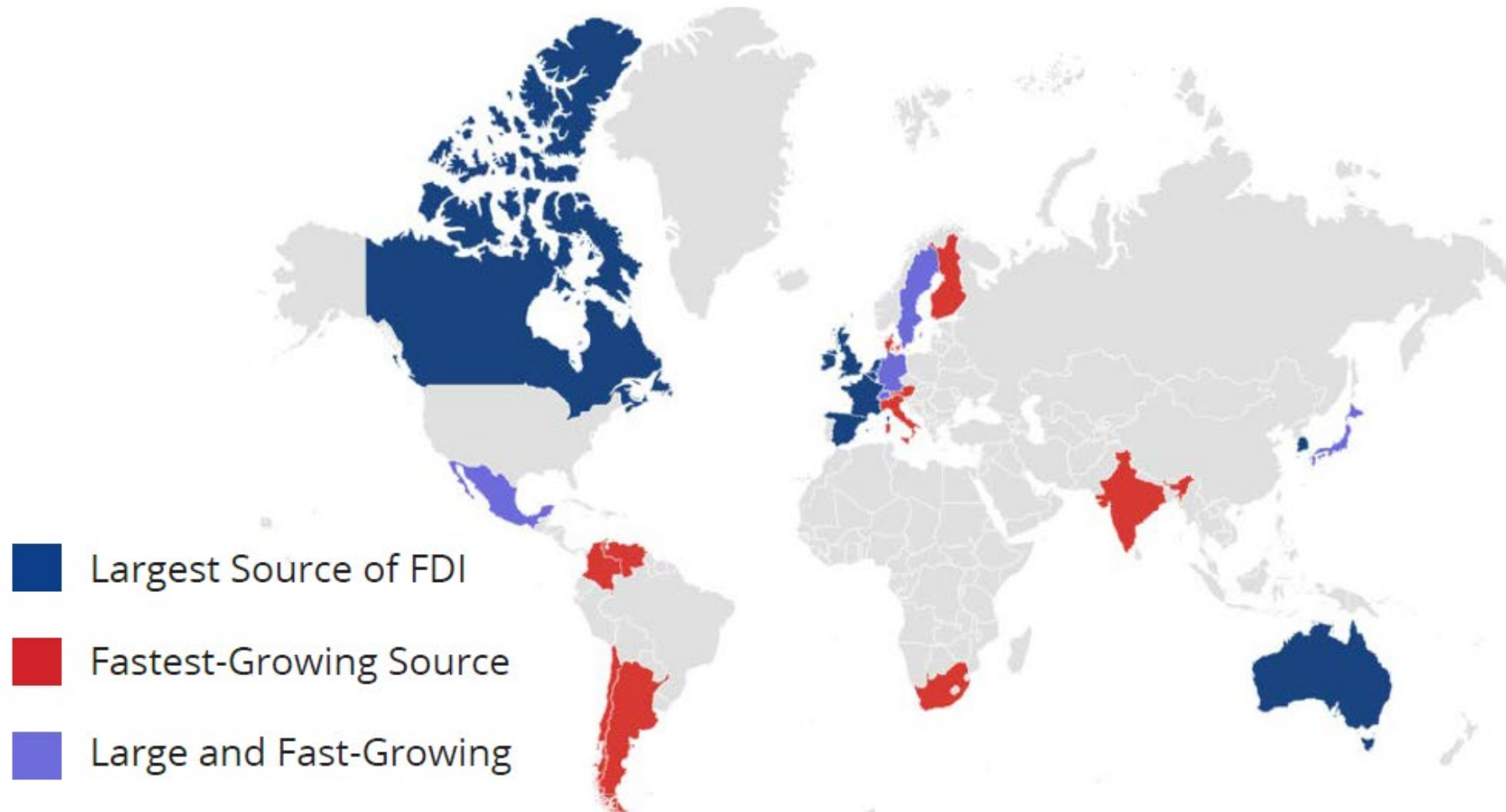
Exports: \$412 billion

Total contribution to U.S. goods exports by majority foreign-owned firms operating in the U.S. in 2021.

Source: SelectUSA, U.S. Department of Commerce



Importance of Foreign Direct Investment (FDI)



Source: SelectUSA, U.S. Department of Commerce; U.S. Bureau of Economic Analysis

Global Connections for Your Local Economy



WEBINAR

Global Connections for Your Local Economy Virtual Training #1: How to "Sell" Your Community to Foreign Investors



MARCH 21, 2024



WEBINAR

Global Connections for Your Local Economy Virtual Training #2: Crash Course on the Site Selection Process



APRIL 17, 2024



WEBINAR

Global Connections for Your Local Economy Virtual Training #3: "Nailing It" at the 2024 SelectUSA Investment Summit – An Opportunity for Action



MAY 1, 2024

Global Connections for Your Local Economy



Global Connections for Your Local Economy Virtual Training #1: Understanding Your County's Competitive Advantage and Forming Your Value Proposition



WEBINAR

Global Connections for Your Local Economy Virtual Training #3: "Nailing It" at the 2024 SelectUSA Investment Summit – An Opportunity for Action



MAY 1, 2024



WEBINAR

Global Connections for Your Local Economy Virtual Training #4: Understanding Your County's Competitive Advantage and Forming Your Value Proposition



MAY 10, 2024



WEBINAR

Global Connections for Your Local Economy Series #5: Wrap Up Discussion and NACo Resources



JUNE 12, 2024

Training 1: How to “Sell” Your Community to Foreign Investors

Challenges

- 2024 anticipated to be a challenging year (elections, high interest rates)
- Slowdown of EV sales, reduced projects
- Delayed disbursement of federal funding impacting investments (solar, renewables)

Key Takeaways

- Develop your story: community, workforce, site
- Connect with your state EDO
- Leverage community cultural connections
- Need for holistic economic development and site preparation
 - Regulations, education, quality of life, taxes, infrastructure, workforce, etc.

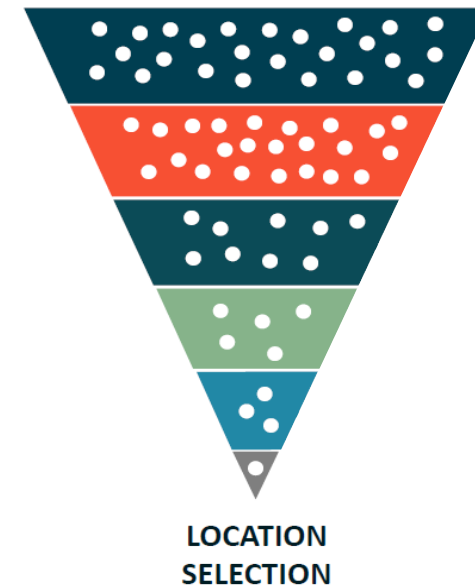


Training 2: Crash Course on the Site Selection Process

Site Selection Process

1. Definition and Benchmarking
2. Identification and Evaluation
3. Virtual Site Visits
4. Field Visits and Evaluations
5. Incentive Negotiations and Due Diligence

Site Selection Process



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Training 2: Crash Course on the Site Selection Process

ED Challenges

1. Sites
 - Low inventory, high activity, lead time
2. Energy
 - Infrastructure capacity, demand for renewables
3. Labor
 - Low unemployment, aging workforce

Key Takeaways

- Identify strengths and sites
 - Benchmark your community
 - Site improvements (industry specific?)
- Be found
 - Property map viewer
- Get ready for RFIs
 - Site information, documentation, technology



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Training 3: “Nailing It” at the 2024 SelectUSA Investment Summit – An Opportunity for Action

WHEN: June 23-26, 2024

WHERE: Prince George’s County, Md.
(Gaylord National Harbor, near Washington, D.C.)

[REGISTRATION LINK](#)

Premier event for FDI promotion

- Forge partnerships and connect with companies from 80+ markets; set up meetings and make investment deals
- Gain advice and information from policy and industry experts
- Exhibition Hall featuring economic development organizations, service providers, industry experts and international tech startups.



"SelectUSA is the World Cup of U.S. market entry. It is the only place where you can meet all the support resources and mechanisms under one roof. It is the best 3 days you can spend in your market entry journey."

- 2023 Investment Summit Participant

Training 4: Understanding Your County's Competitive Advantage and Forming Your Value Proposition

Key Takeaways

- Competitive advantages (facts) vs. positioning (perceptions)
- True competitors are those who don't know about you
- Location intelligence: Know your story and how you will tell it

Build Your Competitive Advantage

- Define your county's role in attracting FDI
- Identify and know your target audience
- Benchmark to understand your competitive standing
- Craft a compelling value proposition
- Market and promote your location



Training 5: Wrap-Up Discussion and NACo Resources

NACo Resources

- **County Data**

- [County Economic Profiles](#)
- [County Explorer](#)
- [County Economies 2024 report](#)

- **Counties 101 Materials**

- [America's County Governments primer](#)
- [County Governance Project](#)
- [County Landscape](#)



WEBINAR

**Global Connections for Your Local Economy
Series #5: Wrap Up Discussion and NACo
Resources**



JUNE 12, 2024

NACo Resources: County Economic Profiles

NATIONAL ASSOCIATION OF COUNTIES **NACo** **COUNTY EXPLORER** MAPS PROFILES COMPARE

search...ex. topic, county, zip code...

+

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WELCOME TO COUNTY EXPLORER

This tool provides easy access to data that offer a snapshot on a variety of topics relevant to counties nationwide.

COUNTY ECONOMIES 2024

FIND COUNTY DATA

ADVOCACY PROFILES

FIND A COUNTY

KEEP ME UPDATED

Explorer.NACo.org

NACo Resources: County Economic Profiles

NATIONAL
ASSOCIATION
of COUNTIES

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COUNTY EXPLORER

MAPS

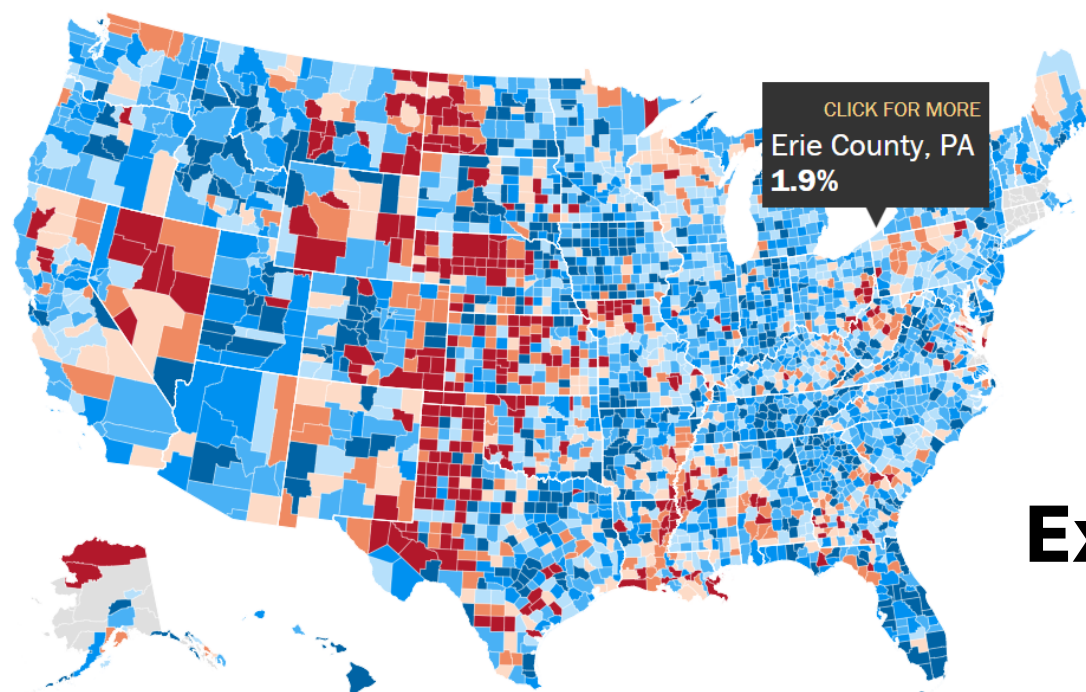
PROFILES

COMPARE

search...ex. topic, county, zip code...

COUNTY ECONOMIES: 2024 PROFILES

The map illustrates the GDP change between 2020 and 2022.



Explorer.NACo.org



County Economies: Under the Hood of National Economic Trends

2024 Profiles • Erie County, Pa.

262

5%

GROSS DOMESTIC PRODUCT

Gross Domestic Product (GDP), also known as economic output, is a widely used measure of economic health, as it reflects the total value of goods and services produced by an economy over a given period. The period from 2020 to 2022 showed more robust GDP growth at both the county and national level than pre-pandemic. **One-third (32 percent) of counties kept pace with the national rate of 7.8 percent from 2020 to 2022.**

Trends in GDP for Erie County

Between 2020 and 2022, GDP
INCREASED 1.9 PERCENT

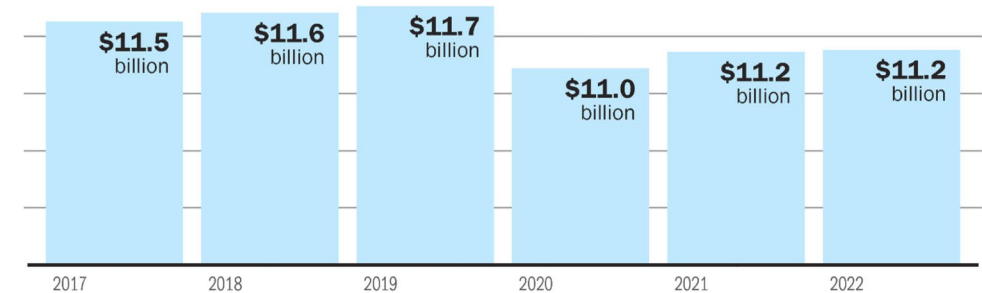
2020 Economic Output
\$11 BILLION

2022 Economic Output
\$11.2 BILLION

Source: U.S. Bureau of Economic Analysis - Local Area Gross Domestic Product, 2022 vintage.

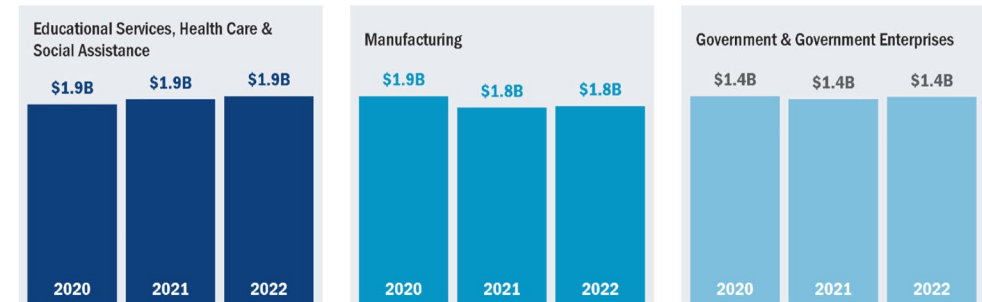
From 2020 to 2022, GDP in Erie County increased by **1.9 percent**. In the three years before the COVID-19 pandemic (2017-2019), GDP within the county increased by 1.5 percent and the U.S. GDP grew by 5.5 percent.

GDP by year for the county - 2017 to 2022



Source: U.S. Bureau of Economic Analysis - Local Area Gross Domestic Product, 2022 vintage.

Output for the three industries by GDP in the county - 2020 to 2022



Source: U.S. Bureau of Economic Analysis - Local Area Gross Domestic Product, 2022 vintage.

DEMOGRAPHIC OVERVIEW

Demographic data aids with understanding a community's structure as it reveals information about age, gender, ethnicity, education and other primary factors of the population. Between 2021 and 2022, the U.S. experienced a slight population increase of 0.4 percent. **Nationwide, one-third of counties had population increases of more than 0.5 percent and one-third experienced a decline of over 0.5 percent.** Erie County, home to 267,689 residents, had a 0.6 percent decrease in population between 2021 and 2022.

County population components of change - 2022

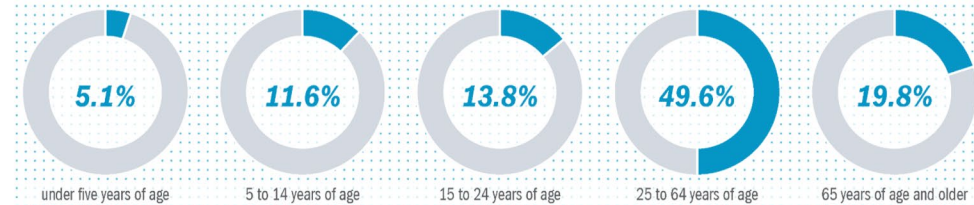
-2.45 PER 1,000 RESIDENTS
natural population change

-3.34 PER 1,000 RESIDENTS
net migration

Source: U.S. Census Bureau - Population Estimates Program (PEP) - 2022.

The negative natural population rate of change for Erie County indicates deaths outnumbering births and can lead to population decline in the community. The county's net migration rate is negative which indicates an outflow of people, or that more people are leaving the county than moving in.

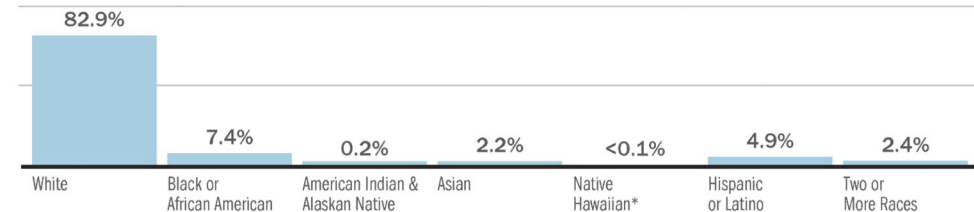
County population breakdown by age - 2022



Source: U.S. Census Bureau - Population Estimates Program (PEP) - 2022.

Age distribution data helps plan for the economy, healthcare resources, education, labor force, social services and housing demands. Community leaders may use the data to formulate policies and programs that address various age groups' needs and challenges.

County population breakdown by race and ethnicity - 2022



Source: U.S. Census Bureau - Population Estimates Program (PEP) - 2022. Notes: * Native Hawaiian includes other Pacific Islanders

LABOR FORCE TRENDS

The labor market is a key determinant of economic growth and residents live in places where they can find work. Labor force indicators, such as the unemployment rate and labor force size, assess local economic dynamics and employment trends. Through analysis of these metrics, decision-makers can gain insights into workforce health, anticipate future labor needs and identify areas for intervention. **The nation's unemployment rate, which was a healthy 3.6 percent in 2023. More than half (56 percent) of counties had unemployment rates below this national figure in 2023.**

Labor force trends in Erie County - 2023 annual estimates

126,496
civilians

3.8 PERCENT
unemployment

121,633
employed individuals

4,863
unemployed individuals

Source: U.S. Bureau of Labor Statistics - Local Area Unemployment Statistics (LAUS), 2023 annual averages.

In Erie County, labor market statistics show that there are 126,496 individuals either employed or actively seeking employment. Out of these, 121,633 people are currently employed. **The unemployment rate in the county stands at 3.8 percent, which is above the national average of 3.6 percent.**

Unemployment rate change within the county Jan. 2018 to Feb. 2024 data



Source: U.S. Bureau of Labor Statistics - Local Area Unemployment Statistics (LAUS), 2024 data.

Sources

1- University of Wisconsin-Madison - [Local & Regional Economic Analysis](#).

EMPLOYMENT BY INDUSTRY

The types of jobs in a county are essential, and local industry makeup is a top factor influencing the county's economy. Understanding the employment breakdown by industry allows for economic structure analysis, policy formulation and resource allocation. **Industry composition is critical to preparing local infrastructure, workforce and community development, encouraging current and future industry diversification and providing good, stable jobs for residents.**

Jobs in the county - 2022

158,140 Number of Jobs | **156,641** Nonfarm Employment | **1,499** Farm Employment

Source: U.S. Bureau of Labor Statistics - Employment by Industry, 2022 vintage.

Erie County had 158,140 jobs in 2022, with the majority (99.1 percent) being nonfarm jobs. The top three sectors with the most jobs were: **Health Care & Social Assistance, Manufacturing and Government & Government Enterprises** (also highlighted on the table below).

Full list of industries with number of jobs: 2020 to 2022

Compared to prior year, jobs: ▲ increased ■ stayed constant (less than 1% change) ▼ decreased

Industry	2020	2021	2022
Farming	1,456 ▼	1,534 ▲	1,499 ▼
Forestry, Fishing & Related Activities	277 ▲	278 ■	285 ▲
Mining, Quarrying, & Oil and Gas Extraction	281 ▲	264 ▼	278 ▲
Utilities	460 ▲	452 ▼	444 ▼
Construction	6,317 ▼	6,328 ■	6,619 ▲
Manufacturing	18,908 ▼	18,449 ▼	19,342 ▲
Wholesale Trade	3,452 ▼	3,287 ▼	3,483 ▲
Retail Trade	15,946 ▼	16,304 ▲	16,525 ▲
Transportation & Warehousing	4,537 ▲	5,115 ▲	5,446 ▲
Information	1,160 ▼	1,347 ▲	1,438 ▲
Finance, Insurance, Real Estate & Leasing	13,770 ▲	14,926 ▲	16,185 ▲
Professional & Business Services	12,757 ▼	12,977 ▲	13,717 ▲
Educational services	5,084 ▼	4,958 ▼	5,010 ▲
Health Care & Social Assistance	26,461 ■	26,443 ■	26,361 ■
Arts, Entertainment, & Recreation	3,044 ▼	3,540 ▲	3,754 ▲
Accommodation and Food Services	9,599 ▼	10,735 ▲	11,635 ▲
Government & Government Enterprises	17,226 ▼	16,891 ▼	16,861 ■

Source: U.S. Bureau of Labor Statistics - Employment by Industry, 2022 vintage.

HOUSEHOLD INCOME

Statistics on household income help with understanding the financial state of families and individuals living in local communities. The data can be used by decision-makers to inform planning and policy formulation, allocate resources and target areas based on needs. From 2018 to 2022, the median household income in the U.S. stood at \$75,149, with four out of five counties having a household income below this national median.

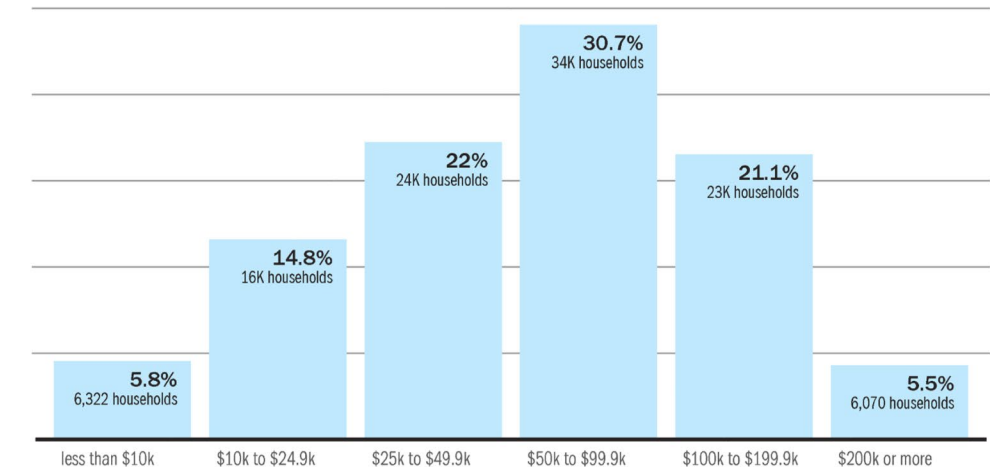
Household income statistics for Erie County: 2018 - 2022 data

109,474 Households | **\$59,396** Median Household Income | **\$79,353** Average Household Income

Source: U.S. Census Bureau - American Community Survey (ACS) 5 year estimates, 2018-2022 B19001, B19025 and B19049 tables.

The median household income for Erie County stands at \$59,396, which falls below the national median by 21.0 percent. The county has an average household income of \$79,353 among its 109,474 households.

Distribution households within the county by income levels: 2018 - 2022 data



Source: U.S. Census Bureau - American Community Survey (ACS) 5 year estimates, 2018-2022 B19001 table.

Notes

Household income includes the pretax cash income of the householder and all other people 15 years old and older in the household.

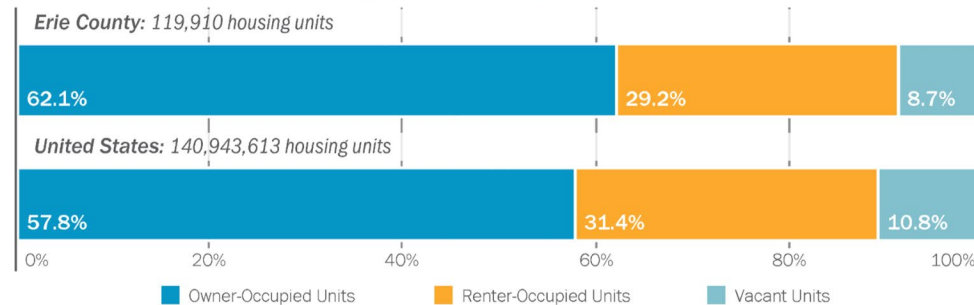
Sources

- 1- United States Census Bureau - American Community Survey Briefs. Link: [Household Income: 2021](#).
- 2- United States Census Bureau - American Community Survey Briefs. Link: [Income in the United States: 2022](#).

HOUSING UNITS

Housing statistics provide insights into a community's economic status, social structure and overall condition. **These figures cover various factors**, including occupancy and vacancy rates, housing affordability and other demographics factors. Combining housing data with indicators such as homeownership rates, access to education and infrastructure can inform aspects of planning and development.

Housing units statistics for Erie County: 2018 - 2022 data



Source: U.S. Census Bureau - American Community Survey (ACS) 5 year estimates, 2018-2022 DP04 and B07013 tables.

Housing Affordability

Households that pay more than 30 percent of their income on housing are considered cost burdened and, **in most counties, renters are more likely to be cost-burdened than homeowners.**

Housing affordability statistics for Erie County: 2018 - 2022 data

Owner-Occupied Housing Units		Renter-Occupied Housing Units	
Percent Moderately-Burdened Owners	11.0%	Percent Moderately-Burdened Renters	23.4%
Percent Severely-Burdened Owners +	6.8%	Percent Severely-Burdened Renters +	27.4%
Total Percent Cost-Burdened Owners =	17.8%	Total Percent Cost-Burdened Renters =	50.9%

Source: U.S. Census Bureau - American Community Survey (ACS) 5 year estimates, 2018-2022 B25070 and B25091 tables.

Nationwide, 49.9 percent of all renters are burdened by the cost of rent. **For Erie County, the figure is 1.0 percentage points above the national average.** Out of all homeowners in the U.S., 21.9 percent of households are cost-burdened and in Erie County, the percentage is 4.1 percentage points below the national average.

POVERTY AND COMMUNITY HEALTH

After decreasing for years, **the national poverty rate increased slightly from 2020 to 2021, and remained stable in 2022 at 11.5 percent.** Poverty tends to be concentrated in specific geographical areas and often persists over extended periods. Vulnerable groups, including individuals with disabilities, those residing in rural areas and specific racial and ethnic minorities, face higher risk of poverty.

Poverty statistics for the Erie County - 2022

14.9 PERCENT
Poverty Rate

19.6 PERCENT
Child Poverty Rate

15,603 CHILDREN
Living in High Poverty Areas

Health Insurance

A healthy population contributes to a more productive workforce, and the health consequences of poverty are severe. **People living in poverty, especially children, are at a higher risk for mental illness, chronic disease, higher mortality and a lower life expectancy.**

Health insurance statistics in Erie County - 2021 share

93.8 percent
195,652 residents

Health insurance plays an important role in ensuring access to health services, and 8.3 percent of all U.S. residents do not have health insurance. **The share of residents in Erie County with no health insurance is 6.2 percent, 2.1 percentage points below the national level.**

Uninsured population within the county by poverty level - 2022



Sources

- 1- United States Census Bureau - [Poverty in the United States: 2021](#).
- 2- United States Department of Health and Human Services - Office of Disease Prevention and Health Promotion, Social Determinants of Health Literature Summaries. Link: [Healthy People 2030](#).



EDUCATIONAL STATISTICS



A county needs working-age residents to support current and prospective companies, and counties with sufficient working-age residents tend to have training and educational opportunities for young workers to develop their skills. Educational statistics can help community leaders to recognize areas of need, distribute resources, formulate policies and initiatives and involve the community in discussions about educational requirements, including vocational training and skill development. **There are over 95,000 public schools, more than 8,600 libraries and over 5,800 community colleges and universities in the United States, serving our communities and contributing to the landscape nationwide.**

Educational resources in Erie County

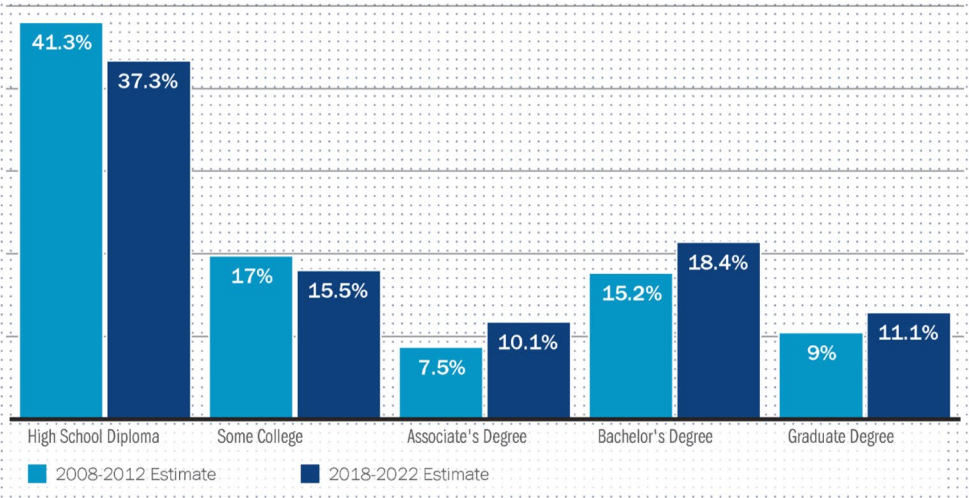
Public Libraries 2021 data	Operational Schools 2020 data	Colleges and Universities 2022 data
7 libraries	69 schools	7 institutions

There are 69 public school in Erie County being operated by 20 separate districts. Out of the 69 institutions, 64 are locally operated.

Educational Attainment

Educational attainment refers to the highest level of education that an individual has completed.

Educational attainment in the county: 2008-2012 vs. 2018-2022 estimates



Sources
1- The Organization for Economic Co-operation and Development (OECD) - [Economic & Social Outcomes](#).
2- Brookings Institution - [What colleges do for local economies: A Direct Measure Based on Consumption](#).



NATURAL DISASTERS

Natural disasters can have a devastating impact on both the environment and local economies **causing an increase in people leaving the affected areas, a drop in home prices and higher rates of poverty.** Many residents are also facing increased insurance costs. In 2023, **the U.S. was impacted by 28 separate billion-dollar disasters, which resulted in approximately \$92.9 billion in damages.** Additionally, 849 counties experienced at least one federally declared major disaster.

Federally declared disasters for the county - 2000 to 2023



Like every other county in the nation, **Erie County faced the effects of the COVID-19 pandemic, which was declared a major disaster by the federal government.** Additionally, between 2000 and 2023, the county was affected by hurricanes and severe storms which were also federally declared disasters.

The National Risk Index

The National Risk Index is a tool developed by the Federal Emergency Management Agency (FEMA) in the U.S. to assess the risk of natural hazards and their potential impact on communities. It considers factors such as the probability of hazards occurring in specific areas, along with demographics, infrastructure, socioeconomic factors and the built environment. With a comprehensive assessment of risk levels at the county level, the index enables community leaders to prioritize resources and develop strategies for disaster mitigation, preparedness, response and recovery.

Risk Index breakdown for Erie County

Avalanche	Not Applicable	Coastal Flooding	Very Low	Cold Wave	Very High
Drought	Not Available	Earthquake	Very Low	Hail	Relatively Low
Heat Wave	Relatively Low	Hurricane	Relatively Low	Ice Storm	Relatively Moderate
Landslide	Relatively Moderate	Lightning	Relatively High	Riverine Flooding	Relatively Moderate
Strong Wind	Relatively Low	Tornado	Relatively Low	Tsunami	Not Available
Volcanic Activity	Not Applicable	Wildfire	Very Low	Winter Weather	Relatively High

Sources
1- Leah Platt Boustan, Matthew E. Kahn, Paul W. Rhode and Maria Lucia Yanguas, "The Effect of Natural Disasters on Economic Activity in US Counties: A Century of Data." *Journal of Urban Economics* Volume 118, 2020, 103257.
2- See First Street, "The Insurance Issue" (Sep. 2023) and Shannon Martin, "The impact of natural disasters on insurance rates in 2024," *Bankrate* (Jun. 2023).

NACo Resources: County Economic Profiles

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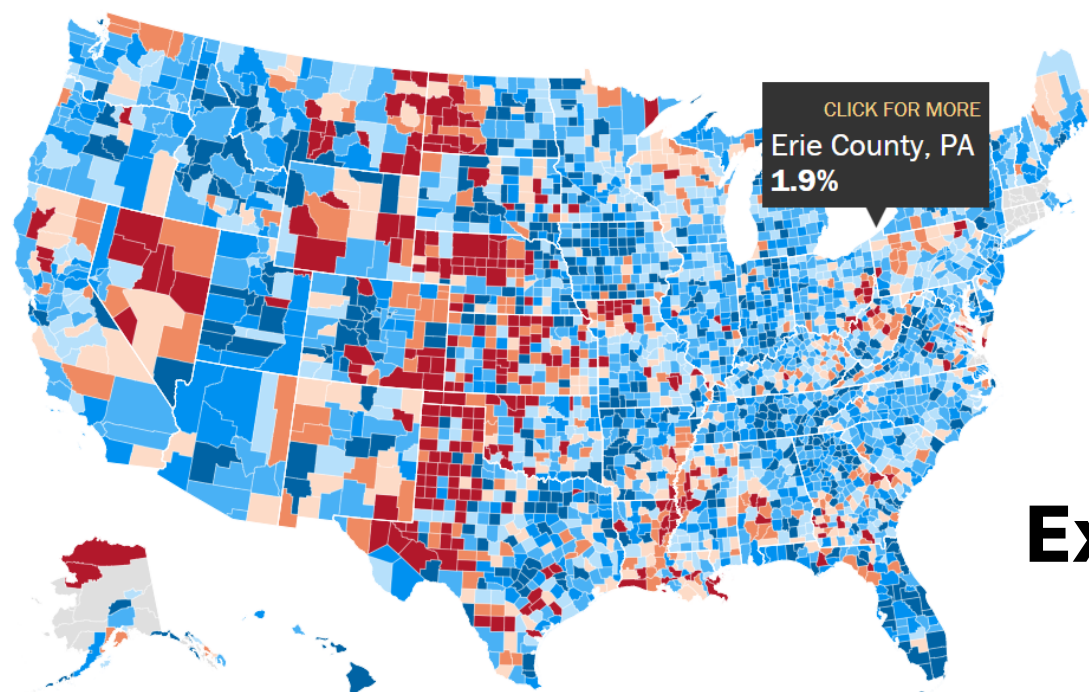
MAPS

PROFILES

COMPARE

COUNTY ECONOMIES: 2024 PROFILES

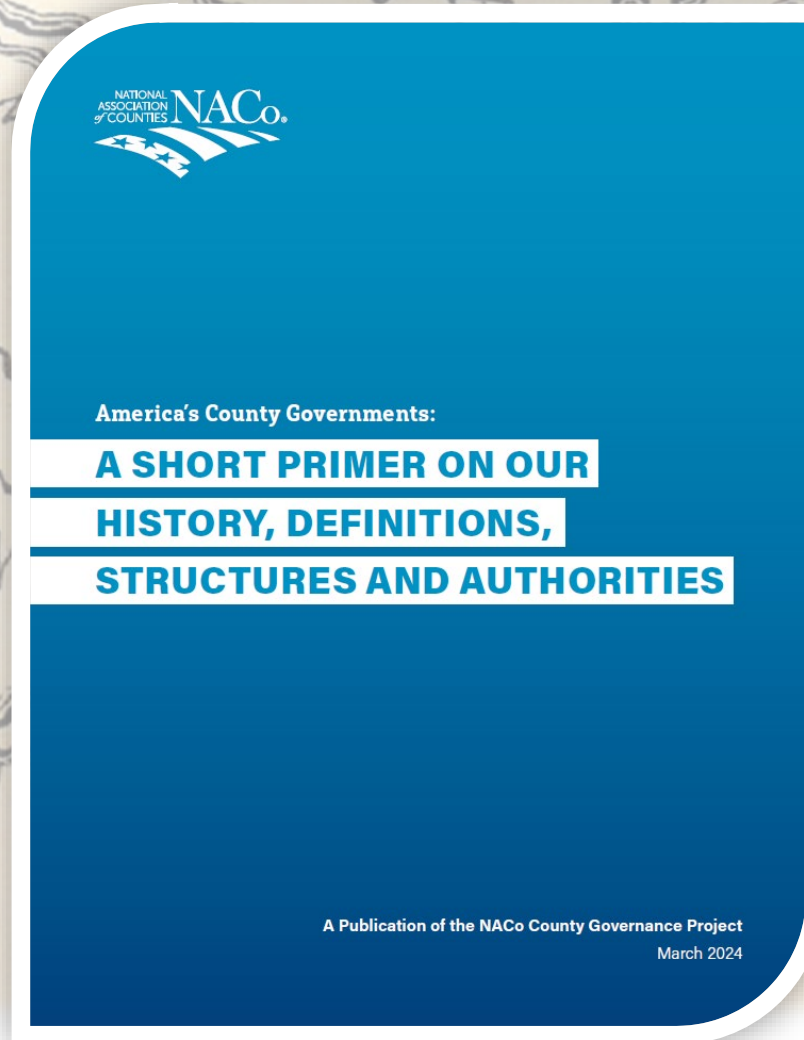
The map illustrates the GDP change between 2020 and 2022.



Explorer.NACo.org



NACo Resources: County Government Primer

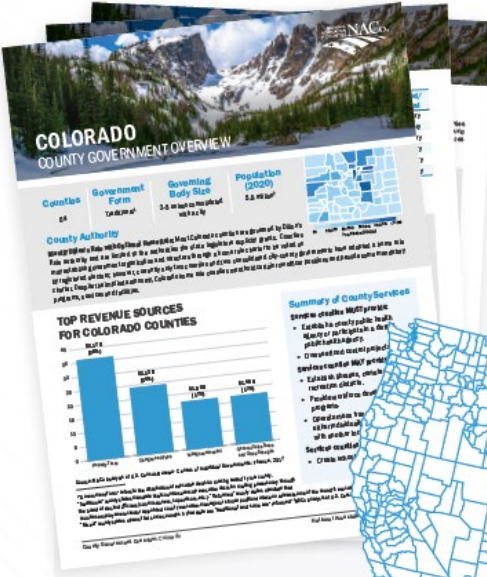


[www.NACo.org/resource/
americas-county-governments-
short-primer-our-history](http://www.NACo.org/resource/americas-county-governments-short-primer-our-history)

NACo Resources: County Governance Project

STATE PROFILES

[www.NACo.org/
CountyGovProfiles](http://www.NACo.org/CountyGovProfiles)



COLORADO
COUNTY GOVERNMENT OVERVIEW

Counties
64

Government Form
Caldwell

Governing Body Size
3-5 members

Population (2020)
5.5 million

County Authority
Colorado's 64 counties are the primary level of government in the state. They are responsible for a wide range of services, including public safety, health and human services, infrastructure, and public amenities. Each county has its own unique history and character, and they all play a vital role in the state's governance.

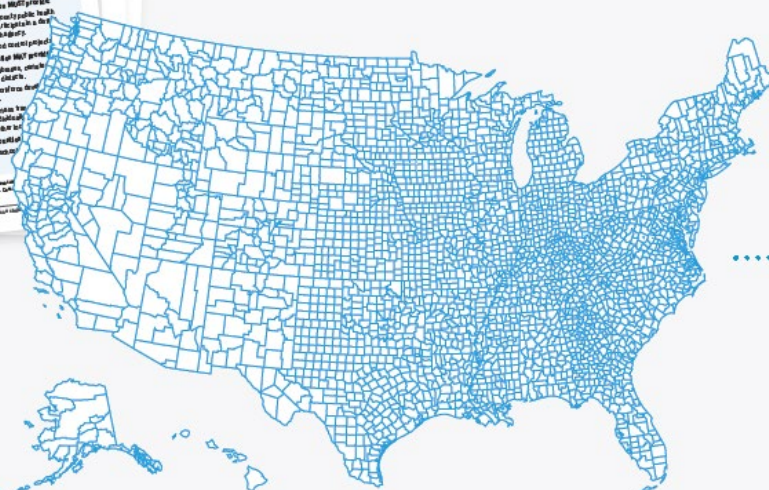
TOP REVENUE SOURCES FOR COLORADO COUNTIES

Revenue Source	Percentage
Property Taxes	45%
State and Federal Grants	25%
Local Sales Taxes	15%
Other Revenue	15%

Summary of County Services


- Public Safety: Sheriff's Office, Police, Fire, Emergency Medical Services
- Health and Human Services: Public Health, Social Services, Mental Health, Substance Abuse
- Infrastructure: Transportation, Parks and Recreation, Public Works
- Public Amenities: Libraries, Museums, Historical Sites
- Zoning and Development: Planning, Building, Code Enforcement
- Public Safety: Sheriff's Office, Police, Fire, Emergency Medical Services
- Schools: Public, Private, Charter
- Finances: Treasurer, Auditor, Assessor

COUNTY STRUCTURE • COUNTY AUTHORITY
HEALTH AND HUMAN SERVICES • INFRASTRUCTURE
PUBLIC AMENITIES • ZONING AND DEVELOPMENT
PUBLIC SAFETY • SCHOOLS • FINANCES



Questions? Contact us at Research@NACo.org.

To view your state's profile, scan the QR code or visit www.NACo.org/CountyGovProfiles

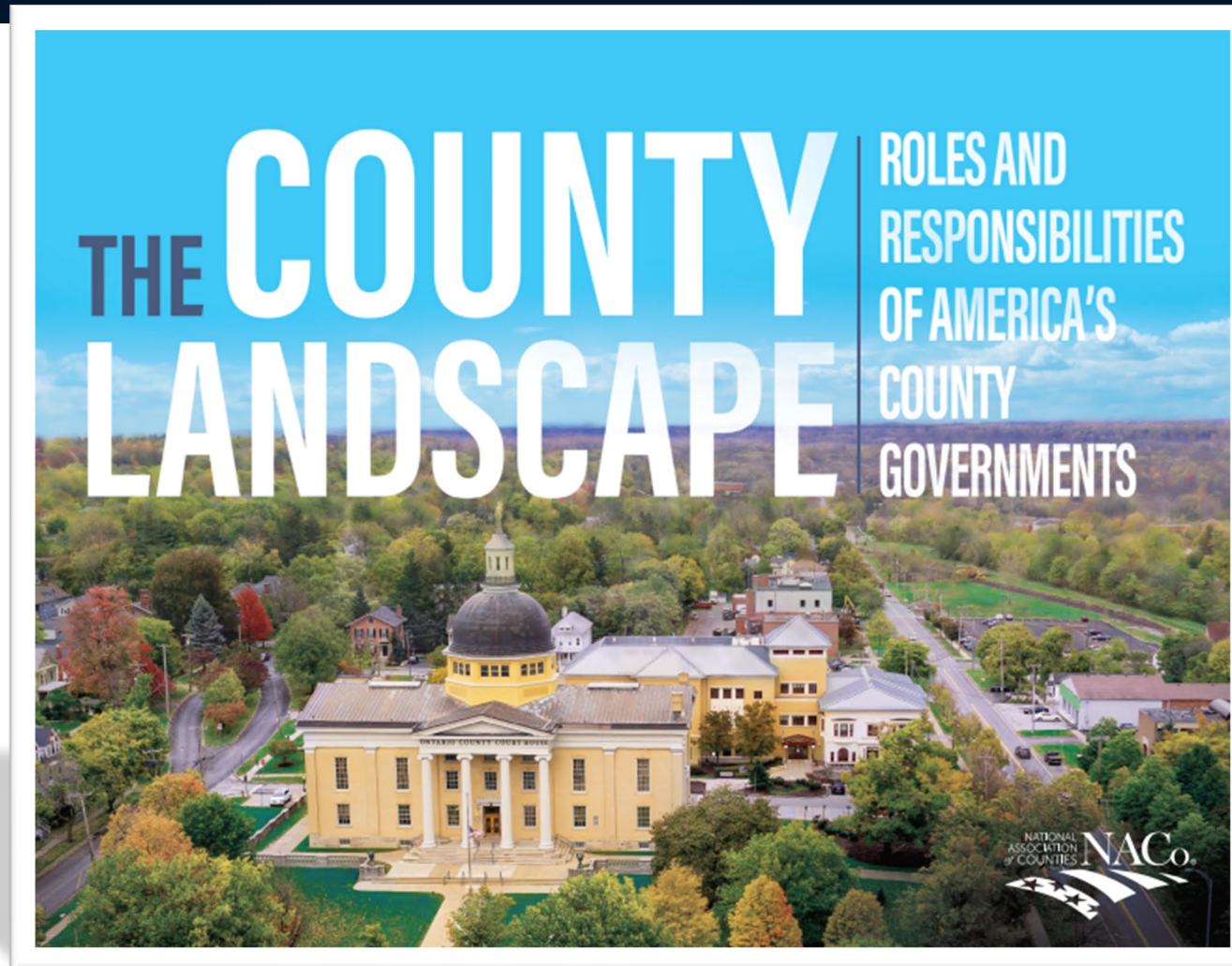


NACo Resources: County Governance Project



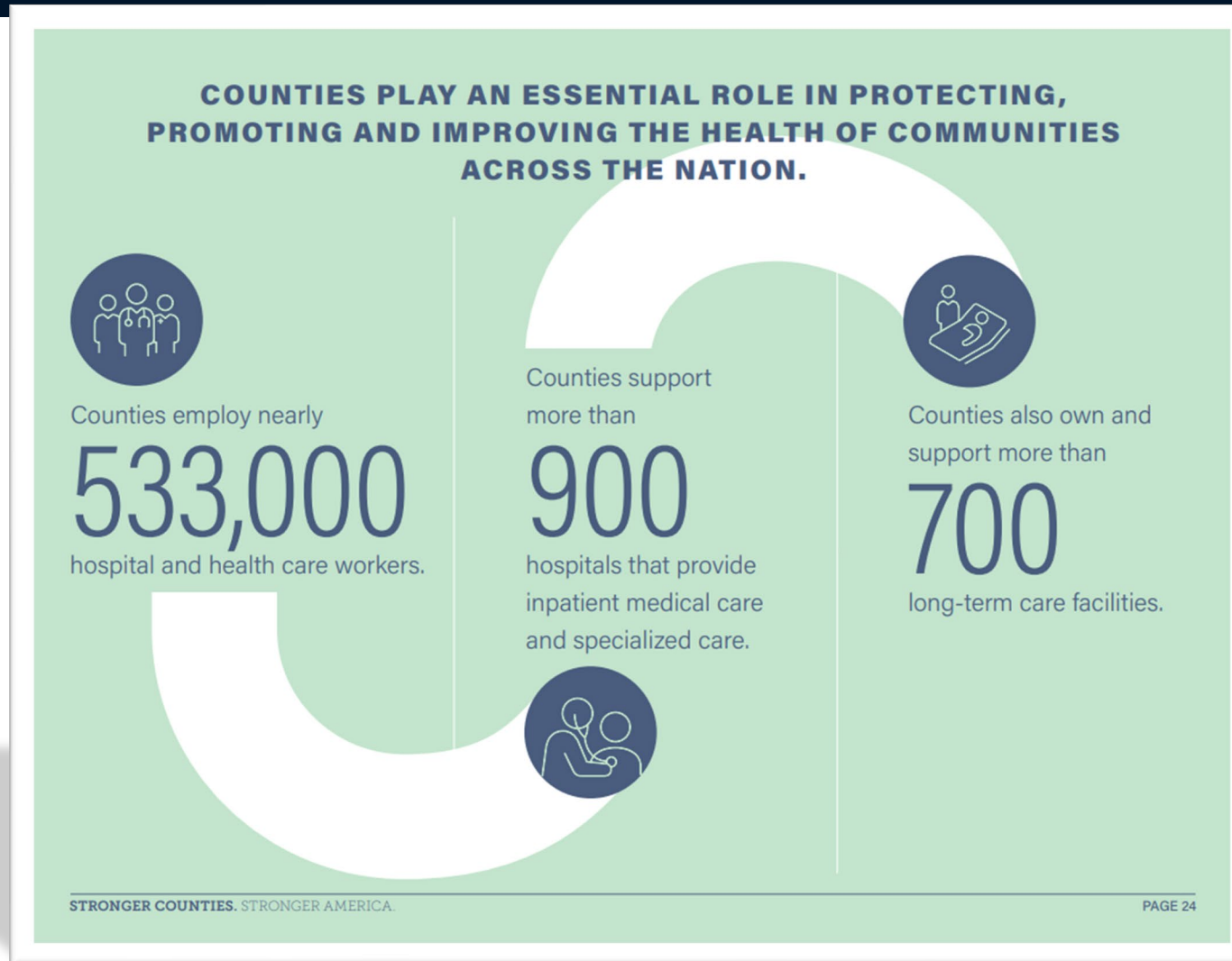
- County Government **Definitions + History**
- County Government **Size**
- County Government **Structure**
- County Government **Authority**
- County Government **Finances**
- County Government **Services**

NACo Resources: County Landscape



**[www.NACo.org/
resources/
county-landscape](http://www.NACo.org/resources/county-landscape)**

NACo Resources: County Landscape



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resources/
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NACo Resources: County Landscape

COUNTIES PLAY A CRITICAL ROLE IN CONNECTING OUR NATION'S RESIDENTS, COMMUNITIES AND BUSINESSES



COUNTIES OWN AND MAINTAIN
45% OF PUBLIC ROAD MILES AND
38% OF BRIDGES.



COUNTIES SUPPORT
40% OF TRANSIT AGENCIES
AND **34%** OF AIRPORTS.



COUNTIES INVEST \$134 BILLION
IN BUILDING, MAINTAINING
AND OPERATING PHYSICAL
INFRASTRUCTURE AND PUBLIC WORKS.



11.5% OF HOUSEHOLDS LACK ACCESS
TO HIGH-SPEED BROADBAND. OFTEN,
ACCESS DOES NOT ACCOUNT FOR
QUALITY OR SPEED.

[www.NACo.org/
resources/
county-landscape](http://www.NACo.org/resources/county-landscape)

NACo Resources: County Landscape



COUNTIES INVEST \$12 BILLION ANNUALLY
IN LOCAL PARKS AND RECREATIONAL
FACILITIES



**COUNTIES INVEST \$107
BILLION** ANNUALLY IN
JUSTICE AND PUBLIC SAFETY



COUNTIES IN ALL 48 STATES WITH COUNTY
GOVERNMENTS AND THE DISTRICT OF
COLUMBIA OPERATE, MANAGE AND FUND
OUR OWN **PUBLIC-SAFETY ANSWERING
POINTS**, OFTEN MANDATED BY THE STATE



**COUNTIES INVEST \$12.8
BILLION** ANNUALLY IN
HOUSING AND COMMUNITY
DEVELOPMENT

**[www.NACo.org/
resources/
county-landscape](http://www.NACo.org/resources/county-landscape)**



Questions?

RESEARCH@NACo.org



GLOBAL CONNECTIONS FOR YOUR LOCAL ECONOMY:

Virtual Training Series

1. **Mar. 21:** How to “Sell” Your Community to Foreign Investors
[Webpage + Recording Link](#)
2. **Apr. 17:** Crash Course on the Site Selection Process
[Webpage + Recording Link](#)
3. **May 1:** “Nailing It” at the 2024 SelectUSA Investment Summit – An Opportunity for Action
[Webpage + Recording Link](#)
4. **May 16:** Understanding Your County’s Competitive Advantage and Forming Your Value Proposition
[Webpage + Recording Link](#)
5. **Jun. 12:** Wrap-Up Discussion and NACo Resources
[Webpage + Recording Link](#)

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