



CITY OF GEORGETOWN TARGET INDUSTRY & WORKFORCE ANALYSIS

Presentation of Findings to Georgetown City Council

AUGUST 22, 2017



Opening Remarks

Michaela Dollar,

Director of Economic Development

City of Georgetown

Agenda

The background of the slide is a scenic landscape. The left side shows a wide river reflecting a bright, cloudy sky. The right side is a vertical strip showing a darker, more detailed view of a riverbank with dense trees and their reflection in the water.

Project Background

Workforce Analysis

Target Industry Analysis

Conclusion

About the Project

How can Georgetown leverage local talent while growing and diversifying the industry base?

April – August 2017

Target Industry & Workforce Analysis

- Overview of existing business climate
- Workforce characteristics
- Target industries and rationales

About



- National economic development strategists
- Serving 100+ communities since 2005
- Headquartered in in Austin, Texas
- 50+ years of combined experience

Services

- Economic development strategies
- Customized research
- Marketing and branding services
- Organizational assessments
- Headlight™ data portals



Project Process

PHASE A: PROJECT INITIATION

- Project Review with City Staff
- Information Review

DELIVERABLES: PROJECT MANAGEMENT AGENDA

PHASE B: WORKFORCE ANALYSIS

- Economic & Demographic Trend Analysis
- Stakeholder Input
- Workforce Profile
- SWOT ANALYSIS

DELIVERABLES: WORKFORCE ANALYSIS REPORT DRAFT

PHASE C: TARGET INDUSTRY ANALYSIS

- Target Industry Performance Evaluation
- Target Industry Preliminary Selection
- Target Industry Profiles

DELIVERABLES: TARGET INDUSTRY ANALYSIS REPORT DRAFT

PHASE D: PROJECT COMPLETION & PRESENTATIONS

- Review of Final Reports
- Presentation to GEDCO
- Presentation to City Council

DELIVERABLES: FINAL REPORTS

STAKEHOLDER ENGAGEMENT



Stakeholder Engagement

The process is as important as the end result.

- Seven focus groups covering manufacturing, business climate, leadership, workforce development, education, and more
- Interviews with community leaders, employers, and educators

Agenda



Project Background

Workforce Analysis

Target Industry Analysis

Conclusion

Workforce Analysis Report



LABOR SHED
IDENTIFICATION



WORKFORCE
PROFILES



ECONOMIC
DYNAMICS



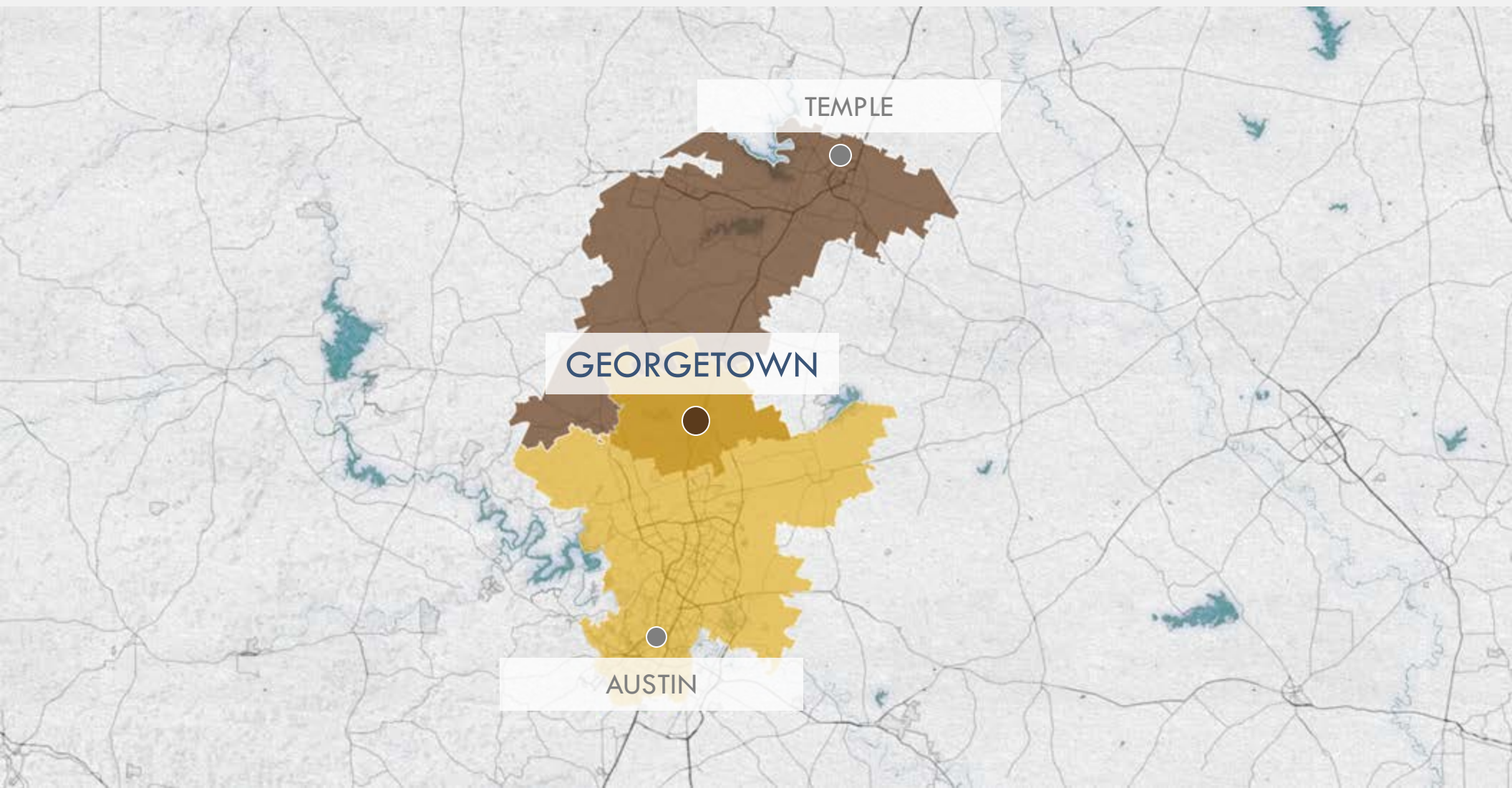
SWOT ANALYSIS



DEMOGRAPHIC
DYNAMICS

Labor Shed Identification

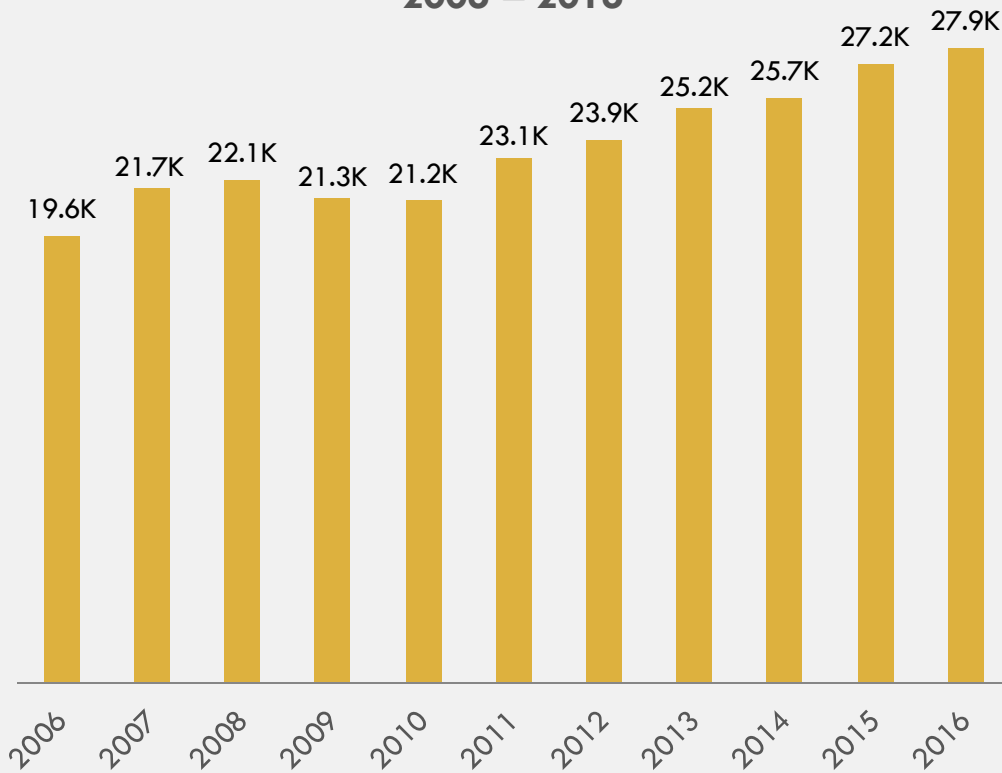
Georgetown has two overlapping labor sheds – Northern and Southern – with distinctly different profiles.



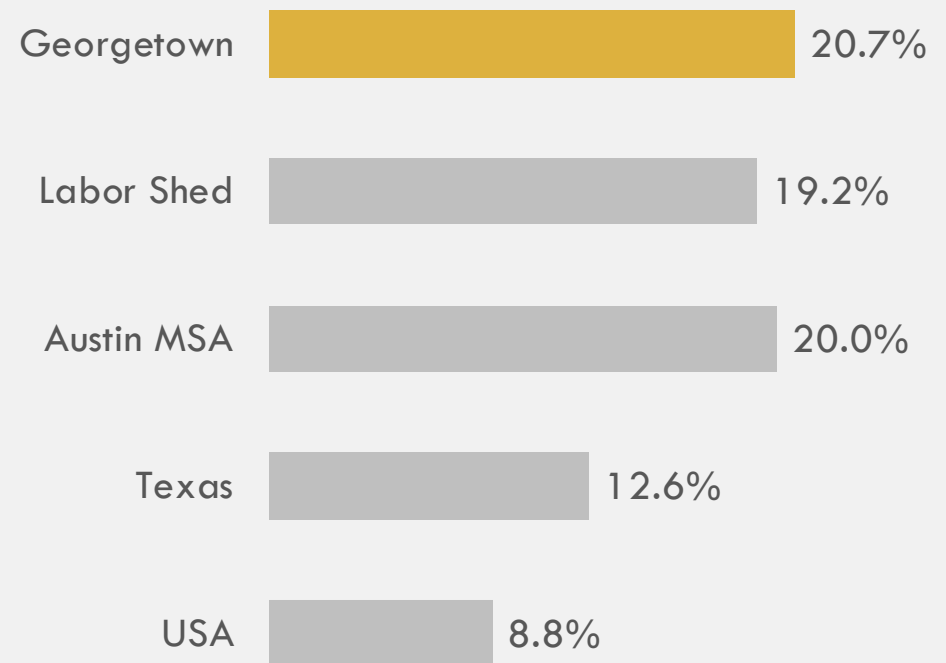
Economic Dynamics

Georgetown is creating jobs at a rapid pace – but 75% of jobs are filled by non-residents and 75% of working residents commute out.

**CITY OF GEORGETOWN TOTAL EMPLOYMENT
2006 – 2016**



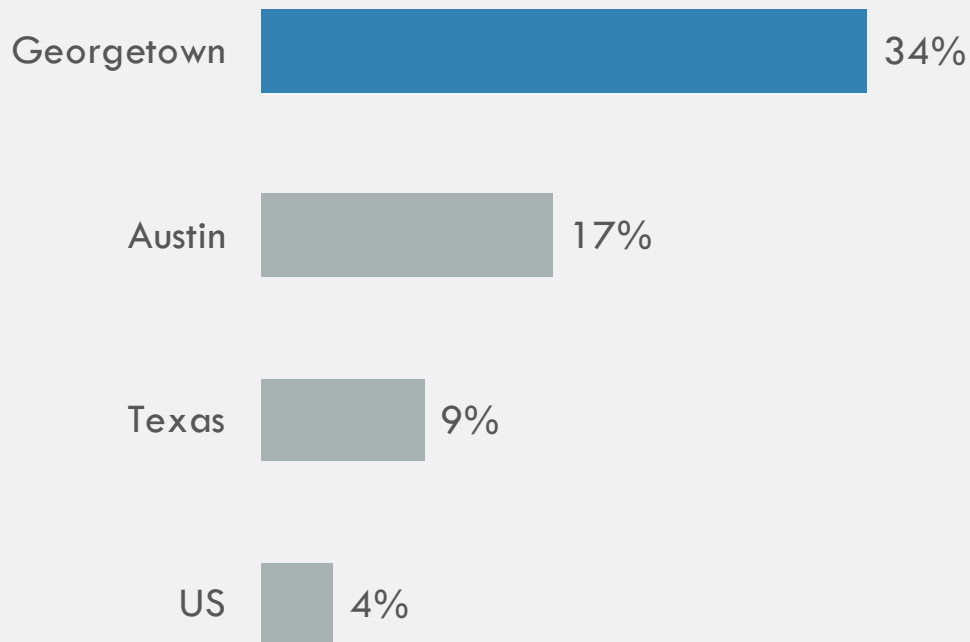
**EMPLOYMENT GROWTH
2011 – 2016**



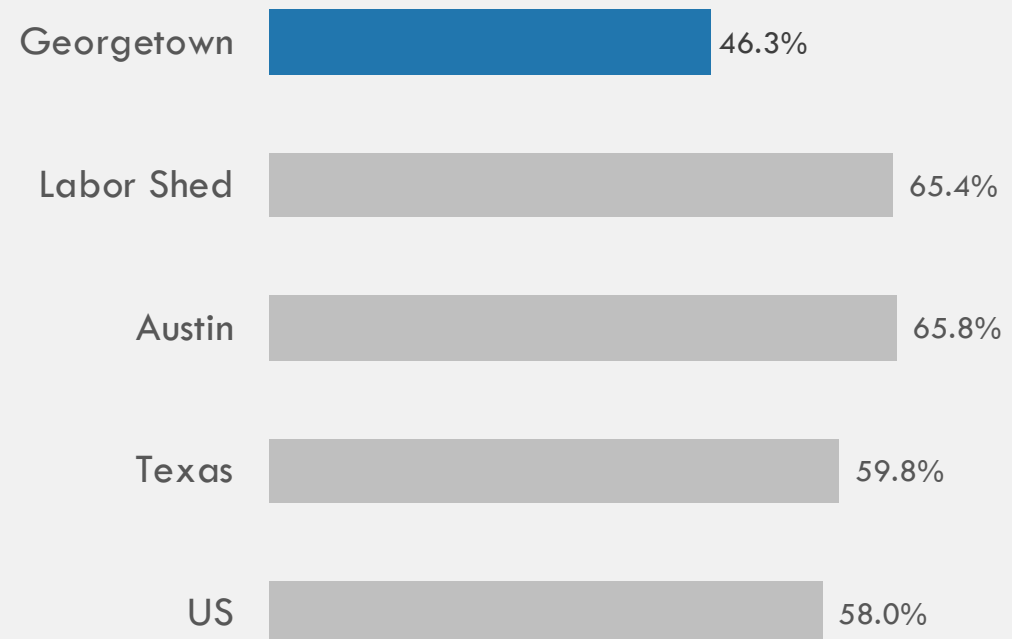
Demographic Dynamics

Georgetown's population is growing faster than jobs, and the city continues to have more highly-educated residents than jobs.

**POPULATION GROWTH
2010 – 2015**



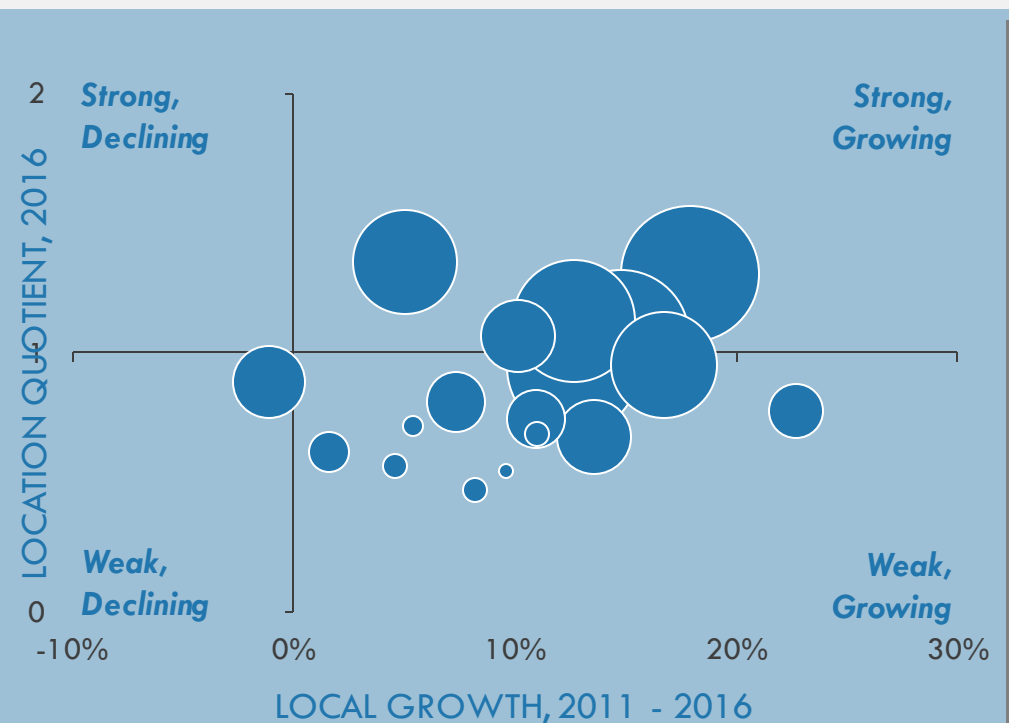
**EMPLOYMENT TO POPULATION RATIO,
2015**



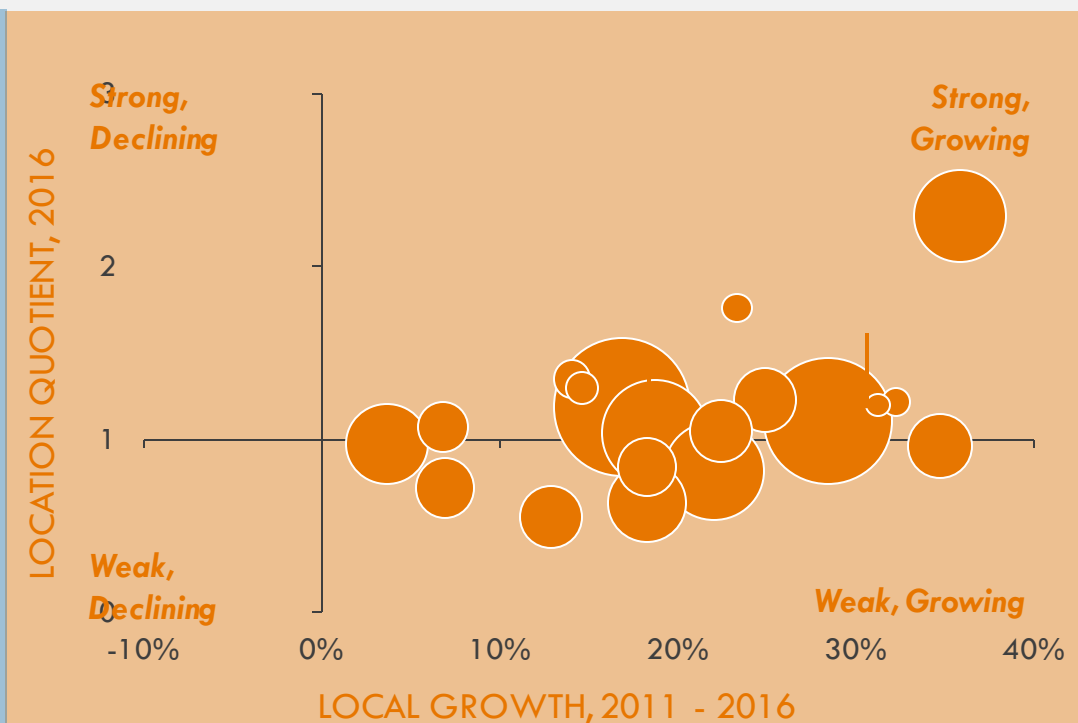
Workforce Profiles

The Northern and Southern Labor Sheds offer different compositions of occupations and lifestyles.

GEORGETOWN'S NORTHERN LABOR SHED MAJOR INDUSTRY CLUSTERS, 2016



GEORGETOWN'S SOUTHERN LABOR SHED MAJOR INDUSTRY CLUSTERS, 2016



SWOT Analysis

Georgetown is an increasingly attractive business destination within the Austin Metro.

Key Strengths relate to:

- Pro-business attitude
- Large workforce and retiree population
- Large manufacturing sector
- Relative affordability
- Availability of land
- High quality of life
- Regional education assets

<p>STRENGTHS</p> <ul style="list-style-type: none">• Georgetown's employment base continued to experience significant growth. Between 2011 and 2016, the rate of job growth in Georgetown has been more than 50% higher than the Texas average and more than twice the US average.• In recent years, the City of Georgetown has become more supportive of business and residential growth.• Several residents noted that local political leaders are very accessible.• Georgetown is a "get things done" type of community. Alongside a surprisingly large manufacturing cluster for such an attractive community, Georgetown also has an emerging "Maker" culture.	<p>WEAKNESSES</p> <ul style="list-style-type: none">• In the past, Georgetown was often viewed as a difficult place to do business. Although conditions have changed, these impressions take time to change.• Employment in Georgetown is disproportionately reliant on locally serving industries such as construction, retail, and related service sectors.• Average wages for some industries in Georgetown are less than the national average as well as the city's broader labor shed. This dynamic may make it more difficult for local employers to recruit workers from outside the city.• Under current employment projections, employment gains will be disproportionately concentrated in a handful of clusters.
<p>OPPORTUNITIES</p> <ul style="list-style-type: none">• Historically, Georgetown has not been viewed by outsiders as a place to do business. As Austin and the inner ring of communities in the metropolitan area become highly developed, more and more business and residents are looking for opportunities further out from the core. Combined with new leadership and a commitment to support economic development, Georgetown is poised to create many new primary jobs.	<p>THREATS</p> <ul style="list-style-type: none">• Despite growth, Georgetown still has a relatively low share of non-service, primary jobs, and many higher-paid residents actually work outside of the city. In order to sustain growth and maintain a diverse tax base into the future, the city must continue to focus on industry diversification and primary job creation.• The comparative difference between the national unemployment rate and Georgetown's unemployment rate has recently narrowed. 2017 represented the first time in a decade that the city's unemployment rate was within a half of a percentage point of the US average – possibly indicating a slowing of growth.

Agenda



Project Background

Workforce Analysis

Target Industry Analysis

Conclusion

Target Industry Analysis Report

An orange rectangular box with a thin black border. The background features a faint, semi-transparent image of a modern building with a glass facade. The text is centered in white, uppercase letters.

TARGET INDUSTRY
RECOMMENDATIONS

A blue rectangular box with a thin black border. The background features a faint, semi-transparent image of a lake with trees reflected in the water. The text is centered in white, uppercase letters.

TARGET INDUSTRY
PROFILES

Target Industry Identification

Filtering questions:

1. Is the industry growing and projected to grow within Georgetown, the Austin Metro, Texas, and the US?
2. Does the industry already have a presence in Georgetown?
3. Does the industry match Georgetown's assets?
4. Does the industry align with Georgetown's goals and vision?

Target Industry Recommendations

TARGET INDUSTRY

NICHE SECTORS



**Advanced
Manufacturing**

Aerospace & Aviation
Clean Energy Technology
Electronics & Component Manufacturing



Life Sciences

Healthcare Services
Medical Technology
Pharmaceuticals



**Professional
Services**

Creative Design
Engineering Services
Software & Information Technology



Target Industry Profiles

Profiles serve as a reference for City staff, leadership, and partner organizations.

Sections include:

- Industry Overview
- Global Forces
- Niche Sectors
- Local Sales Messages
- Local Workforce
 - Both labor sheds
 - Number of workers & wages

Target Industry Alignment

GEORGETOWN TARGET	OPPORTUNITY AUSTIN TARGET	TEXAS TARGET
Advanced Manufacturing	Advanced Manufacturing	Advanced Technology & Manufacturing
	Clean Energy & Power Technology	Energy
	Space Technology	Aerospace, Aviation, & Defense
Life Sciences	Life Sciences	Biotechnology & Life Sciences
Professional Services	Creative & Digital Media Technology	Information & Computer Technology

Agenda



Project Background

Workforce Analysis

Target Industry Analysis

Conclusion

Questions?

Thank you for your time!



CITY OF GEORGETOWN TARGET INDUSTRY & WORKFORCE ANALYSIS

THANK YOU!

AUGUST 22, 2017

