

Franklin County Economic Development Plan

Public Meeting
September 25, 2014



Agenda

- Welcome
 - Project Overview & CEDS 101
 - Relevant Cluster Analysis
 - Economic Development Vision
 - Economic Development Goals
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Franklin County Comprehensive Economic Development Strategy



CEDS : What and Why

- A regional strategy which reflects economic development needs and priorities
- Comprehensive analysis of existing conditions and identifies specific priority projects, initiatives and programs
- A collaborative approach will also prove useful when advocating for state and federal policies that benefit all and that require a concerted effort to see through to completion.
- Funding for projects from the Economic Development Administration (US EDA)

Project Overview

Phase I: Existing Conditions

1. Project Start-Up
2. Review and Integration of Prior Plans
3. Economic Profile
4. Key Stakeholder Interviews
5. Vision Statement & SWOT Analysis *
6. Relevant Cluster Analysis

* Public Meeting



Phase II: Priority Projects

7. Identification of Initiatives and Priority Projects *

Phase III: Strategy Development

8. Action Plan Matrix
9. Draft Plan
10. Performance Measurement
11. Final Reporting and Presentation *

Relevant Cluster Analysis



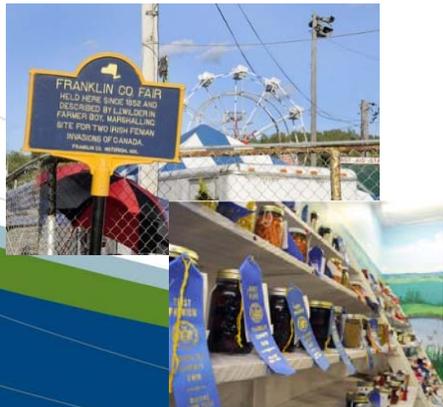
County's Relevant Clusters

- Agriculture and Food Processing
 - Environmental Science and Biotechnology
 - Forestry and Wood Products
 - Health Care and Wellness
 - Tourism, Culture and Recreation
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Agriculture and Food Processing

Industry Trends

- Since 1997 decreasing number of farms and harvest cropland have decreased
- Increased automation has decreased number of employees required
- Dairy product exports are expected to increase
- Number of breweries in US have increased 87% since 2010 – NYS Craft Brew regulations



Franklin County Trends

- Crop production is the largest ag sector in Franklin County but it has been decreasing in employment since 2003
- Value of crop sales increase by 89% between 2007-2012
- Lack of processing facilities is a major challenge



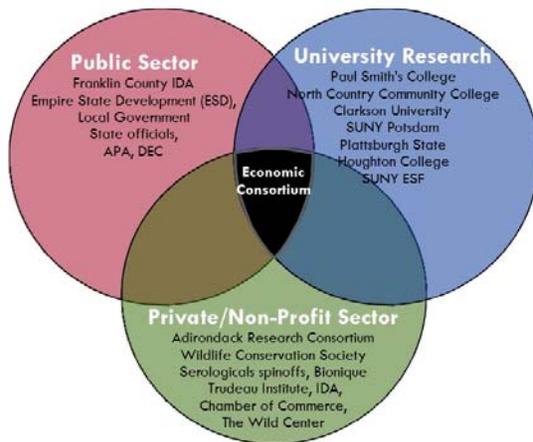
Initial Ideas for Strategies

- Focus on ways to increase profitability and productivity
- Find ways to cooperate and incorporate best practices
- Strengthen networks among existing farmers and supply chain industries
- Support development of agri-tourism through package deals

Environmental Science and Biotechnology

Industry Trends

- Biotechnology job declined since 2008, but projecting 18% job growth by 2023
- Environmental science jobs expected to grow at about 7%
- Collaboration leading to innovation



Franklin County Trends

- County job projections show decline
- Asset - natural environment, special interest groups and cluster of environmental science programs
- NC REDC noted opportunities for environmental science to play a role in the region's economic growth
- Trudeau Institute established a partnership with Clarkson University - expected to lead to commercialization of new technologies

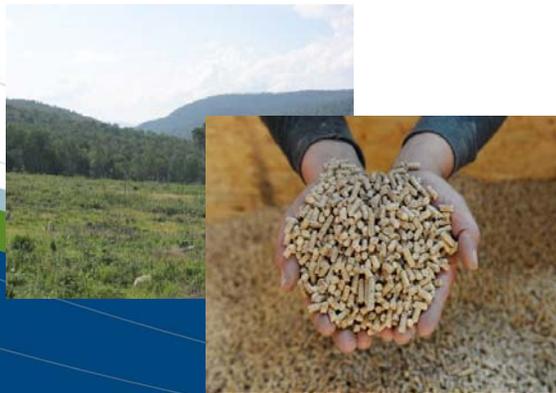
Initial Ideas for Strategies

- Establish consortium of public and private environmental and biotech groups to foster collaboration leading to the creation and commercialization of new technologies, solutions and services

Forestry and Wood Products

Industry Trends

- Facing competition for cheap foreign goods and alternative materials
- Slow recovery of the housing market since 2008 has decreased demand
- Aging workforce
- Paper products as a “green” alternative to plastics
- Wood pellet production for a source of renewable energy



Franklin County Trends

- Employment has declined since 2003 and decline will continue
- Largest sector is the Logging Industry
- Lack of sawmills and other products processing facilities in county and North Country – forces raw material to be exported to Canada and then final products imported back

Initial Ideas for Strategies

- Help producers transition into more competitive markets
- Improve competitiveness through strategic partnerships, cooperative equipment purchasing, tax abatement programs, etc.
- Incorporate wood products as part of “Made in Franklin County” brand effort

Health Care and Wellness

Industry Trends

- Affordable Care Act will have major impact on the health care system with many more people insured
- Vertical and horizontal integration is occurring throughout the industry
- Technology is increasing important
- Aging population

Franklin County Trends

- Industry accounts for 14% of employment in the County
- Alice Hyde is recognized as one of the most wired health care providers in the country
- Industry faces challenges related to hiring - common for rural health care providers

Initial Ideas for Strategies

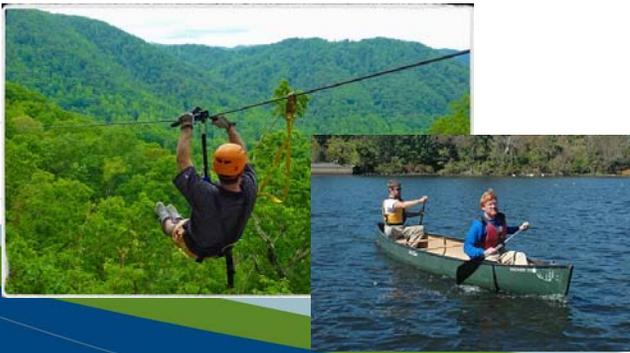
- Continue collaboration with educational providers to train workforce
- Develop networks to connect trailing spouses with employment opportunities
- Support investment in technology for health care providers to encourage collaboration within northeast network
- Educate residents on wellness and importance of preventive medicine.



Tourism, Culture and Recreation

Industry Trends

- Rate of recreation travel and overall tourism spending is increasing
- Growth in wellness travel, adventure travel, and family travel to youth sporting events
- Travelers are looking for authentic and distinct experiences – not cookie cutter
- Technology's role in tourism is increasing – booking, maps, reservations, reviews, etc.



Franklin County Trends

- Dip in employment after 2003 but expected to show signs of rebound
- Need for more modern lodging options
- Demand for guided tours and excursions – accessible to a wide range of abilities
- Renovation of Hotel Saranac will add to variety of lodging options and conference/event space

Initial Ideas for Strategies

- Develop more modern hotel/lodging options
- Use existing facilities throughout multiple seasons
- Build on educational experience through outdoor excursions
- Support entrepreneurship within the tourism industry

Economic Development Vision



Economic Development Vision

Over the past decade a shift in economic development thinking has taken root, resulting in more families, businesses, and visitors throughout Franklin County. The strengthening entrepreneurial culture has led to new and innovative businesses that are reviving the county's hamlets, towns, villages and downtowns.

Collaborative partnerships have been strengthened between regional higher education and research institutions, creating a thriving environmental research and biosciences cluster. Students, teachers and businesses are finding ways to create economic opportunities by advancing sustainable solutions to local and global environmental issues.

County economic development initiatives have helped sustain the legacy industries of agriculture, forestry and health care and the emerging tourism cluster is capitalizing on new opportunities to improve the visitor experience and quality of life for residents.

Economic Development Goals



Economic Development Goals

1. Improve the Economic Development Climate and Implementation Capacity
 2. Promote an Entrepreneurial Climate
 3. Support Legacy Industries in Retention and Expansion
 - Agriculture and Food Processing
 - Forestry and Wood Products
 - Health Care and Wellness
 4. Build the Environmental Science and Biosciences Cluster
 5. Enhance Tourism Opportunities Throughout the County
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Thoughts, Questions or Comments

- Are there specific projects or programs necessary to support economic development in Franklin County?
- What initiatives or programs would you like to see implemented in the coming years to improve economic opportunity?
- What kind of programs do you think would be necessary to keep young adults in Franklin County?



Thank you!



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