

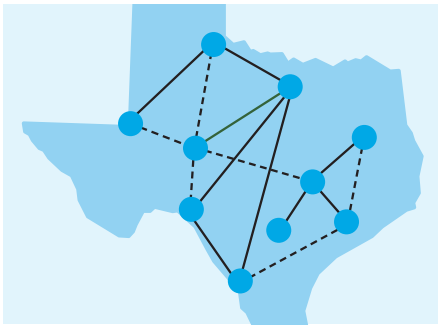
# Economic Development Service Area Overview



Cambridge Econometrics provides a range of economic development research, analysis, and strategy services at the local, regional, and state levels. We work with public agencies and non-profits to evaluate the economic impacts of policies and investments, profile regional economies, assess market feasibility of development, estimate future housing demand and population growth, and craft action-focused economic strategies in the following areas:

- ① Economic development research, analysis, and program evaluation
- ② Economic development planning and strategy
- ③ Economic and fiscal impact analysis
- ④ Market analysis of redevelopment opportunities

## Experience highlights



### Texas Statewide Economic Development Plan

Cambridge Econometrics worked with partners to deliver a new statewide economic development plan for Texas, focusing on two key tasks. The tasks included creating a data-driven process to update target industry clusters, aligning with regional and state strengths and growth opportunities. This involved integrating the U.S. Economic Development Administration's cluster mapping project with newer industry classifications. Additionally, Cambridge Econometrics led an economic and industry forecasting task for the state of Texas, aligning official state forecasts with detailed industry cluster employment and value-added projections.

### lefm Local Economy Futures Model

LEFM is a dynamic U.S.-focused economic impact forecasting tool, aiding planners in estimating the effects of policies and investments on jobs, income, and economic output. It conducts scenario analyses for strategic planning initiatives, covering workforce, clean energy, and socio-economic trends over 30 years. LEFM is versatile, configurable to local or state regions, addressing topics like infrastructure, workforce, climate change, and economic development.



### Transformative Economic Investment Strategy in Western Massachusetts

For the Western Mass Economic Development Council, and in partnership with MassINC, Cambridge Econometrics led a strategic economic investment plan for Western Massachusetts. Working closely with UMass and other regional stakeholders, Cambridge Econometrics pinpointed food science/bio-manufacturing, advanced materials, and clean energy/water tech as key sectors for innovation economy investment, supported by a data-driven analysis of the region's economic, industrial, R&D capabilities, and key stakeholders.

Experience highlights continued...



### MassDevelopment TDI Assessment – Gateway Cities

Cambridge Econometrics is working with MassDevelopment and their Transformative Development Initiative (TDI) team on a data and program assessment of urban revitalization in Massachusetts Gateway Cities. Cambridge Econometrics is helping MassDevelopment to determine the right data metrics to collect, the mechanisms to collect primary, real-time data on these districts, track performance over time, and survey a wide range of businesses, residents, and stakeholders on district performance and perceptions. In particular, Cambridge Econometrics is working on data collection and analysis related to ground floor business uses and vacancies, foot traffic, and vibrancy, TDI Investment data and small business impacts, and partnerships and collaborations.



### Pioneer Valley Economic Recovery Strategy and Strategic Economic Investments

Cambridge Econometrics, as the lead consultant for the Pioneer Valley Planning Commission (PVPC), led an economic recovery strategic planning project to foster a more equitable and inclusive economy. Utilizing the Local Economy Futures Model (LEFM), Cambridge Econometrics conducted a scenario analysis of key initiatives focusing on workforce participation, homeownership, small business growth for under-represented BIPOC communities, and expansion in target industry sectors like clean energy and cybersecurity. In a subsequent project, Cambridge Econometrics is working with the Western Mass Economic Development Council to pinpoint transformative economic investments for innovation-led sectors seeking state and federal funding opportunities.



### Economic Development for City and Regional Planning

Cambridge Econometrics, with significant expertise in leading economic development analysis and strategy for city and regional plans, has undertaken recent projects in New England locations such as New Bedford, Wenham, Holyoke, and Taunton, MA; Norwalk, CT; South Portland, ME and Vermont. Employing a proven mixed methods approach, CE integrates economic, demographic, population, housing demand projections and real estate market data with stakeholder input to formulate thoughtful and creative economic development goals, strategies, and actions in collaboration with planning partners.

**Partnering for economic success:** get in touch to explore how our expertise can guide your community to growth. For more information, contact:



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