



FOR IMMEDIATE RELEASE
February 21, 2012

CONTACT: Erin Way
(202) 942-9474

IEDC Releases Report on Manufacturing as President Obama Declares Sector a Top Economic Priority

WASHINGTON, DC (February 21, 2012) [The International Economic Development Council](#) (IEDC), the world's largest independent non-profit membership and research organization devoted exclusively to the field of economic development announced today the release of its research report, "[Jobs in the Making: Economic Development Strategies to Grow Manufacturing](#)". The extensive 200+page report, was produced under the guidance of IEDC's [Economic Development Research Partners](#) (EDRP) program that serves as a think-tank within the organization.

The Obama Administration, through the creation of the Office of Manufacturing Policy, co-chaired by Commerce Secretary John Bryson and National Economic Council Director Gene Sperling, has not only made the revitalization of manufacturing a top economic priority but has also reenergized national dialogue on the topic. IEDC's contribution to this national dialogue, however, is not solely a policy discourse. Rather, it is new observations and practical recommendations to strengthen manufacturing that spring from our uniquely close relationship with and service to many U.S. manufacturers.

Differentiating itself from other manufacturing reports, this piece analyzes the state of manufacturing through an economic development lens and presents strategies that economic developers, community leaders, and their manufacturers can implement to support manufacturing. Key findings include:

- [Existing Manufacturing Beats Business Attraction](#) – Economic development assistance for existing manufacturing is often a more cost-effective investment than are programs to attract businesses. Many states and communities have adopted this "support existing business" strategy. For example, a statewide economic development organization, The Michigan Business Growth Fund, established in 2009, provides gap financing to existing small and medium-sized manufacturers. It continues to assist SMBs through its collateral support and loan participation programs.
- [Technology and Innovation Change Everything](#) – Manufacturers can no longer compete on the price of labor alone. Disruptive technologies and innovation are quickly displacing labor cost as a competitive influence. In Pennsylvania, the Ben Franklin Technology Partners (BFTP) program assists the advanced manufacturing efforts of entrepreneurs and small businesses. The partnership between BFTP and economic development organizations (EDOs) throughout the state is a critical link helping small technology manufacturers gain access to financing packages, technical assistance, and statewide technology networks.
- [Sustainability Improves Competitive Position](#) – Increasingly, customers of nearly every kind are demanding sustainable products. Competitive manufacturers are responding with greener offerings. They are also "greening" their own production processes, saving on energy, water,

and raw material costs. Creative federal, state and city collaboration repurposed New York City's aged and deteriorated Brooklyn Navy Yard into a green manufacturing zone. Their redevelopment efforts paid off – the Brooklyn Navy Yard is now home to 240 businesses, including many green manufacturers, with more than 5,000 workers.

- Workforce Development – Economic development organizations and professionals are very active in helping meet the manufacturing industry's growing need for a more skilled workforce by facilitating the establishment of technical training programs. In a national survey for this research project 92% of economic development respondents said they act as liaisons between manufacturers and workforce training providers.

Included throughout the report are trends and best practice examples on how economic development organizations and communities are implementing different strategies to keep manufacturing viable. Also included in the report is a toolkit for EDOs and professionals to use in their manufacturing sectors and develop strategies for strengthening them.

The report is available via download to [members free of charge](#) and [for sale in print to nonmembers](#) at \$75.00. Recognized media should contact Erin Way for a free copy of the Executive Summary or full report.

The [International Economic Development Council](#) is the premier independent non-profit membership and research organization dedicated to helping economic development professionals create high-quality jobs, develop vibrant communities and improve the quality of life in their regions. Serving more than 4,400 members, IEDC represents the largest network of economic development professionals in the world. IEDC provides a diverse range of services including conferences, certification, professional development, publications, research, advisory services, and legislative tracking. Visit www.iedconline.org to learn more.

###