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IEDC Releases Report on Data Use in Economic Development
Newly Published Report Highlights Best Practices for Using Data in the Internet Age

WASHINGTON, D.C. (Sept. 14, 2016) – The International Economic Development Council (IEDC) announces the release of “A New Standard: Achieving Data Excellence in Economic Development.” The report was produced collaboratively with the Economic Development Research Partners Program (ERDP), the think tank of the organization.

“While consumers can collect data largely by their own devices today, this paper provides the method for economic developers to provide the missing link between the data and an accurate interpretation of what the collected data means,” said Jeff Finkle, CEcD, CEO of IEDC.

This new report seeks to inform economic developers of the most recent trends in the collection, analysis and dissemination of data. Using a combination of surveys of both economic developers and data consumers, web scans and interviews, researchers were able to provide an outline of how EDOs can make the best use of data presented to them and provide effective data for those who consult with them, as well as track the story data tell about communities.

The report goes on to identify the changes in data collection and consumption since the publication of the IEDC Data Standards Document in 2002. With the rise of the Internet, data are being created and consumed at increasingly granular levels, can be mobile and are becoming more easily accessible with the rise of open data initiatives. According to the report, these changes need to be taken into consideration by EDOs when providing data to data users such as incumbent businesses.

In order to tell an accurate story about a community for purposes of economic development, the report encourages EDOs to ensure their data rises to the new standards. This requires knowledge of all sources, constant collection of new data and an accessible packaging of the data.

The report is available at the [IEDC Bookstore](#) online at a cost of \$75.00 for non-members and no cost for current members.

About the International Economic Development Council

The International Economic Development Council (IEDC) is a non-profit membership organization serving economic developers. With more than 4,700 members, IEDC is the largest organization of its kind. Economic developers promote economic well-being and quality of life for their communities, by creating, retaining and expanding jobs that facilitate growth, enhance wealth and provide a stable tax base. From public to private, rural to urban and local to international, IEDC’s members are engaged in the full range of economic development experience. Given the breadth of economic development work, our members are employed in a



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wide variety of settings including local, state, provincial and federal governments, public-private partnerships, chambers of commerce, universities and a variety of other institutions. IEDC's members create high-quality jobs, develop vibrant communities and improve the quality of life in their regions. www.iedcONLINE.org.

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