

WESTERN CT CEDS

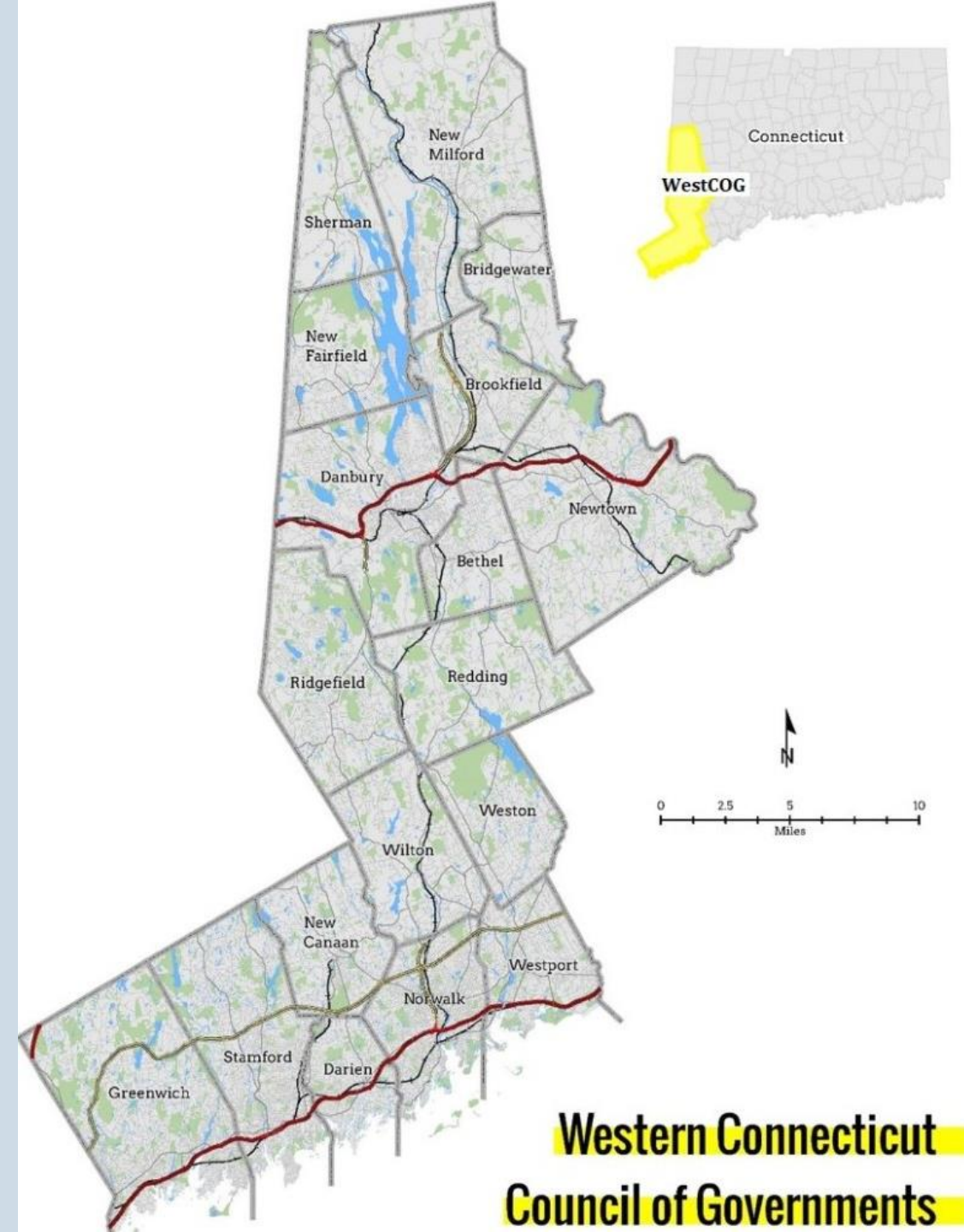
Introduction and Summary Background

July 2016

WHAT IS WESTCOG?

A forum for municipalities to communicate and collaborate in addressing inter-municipal issues and needs.

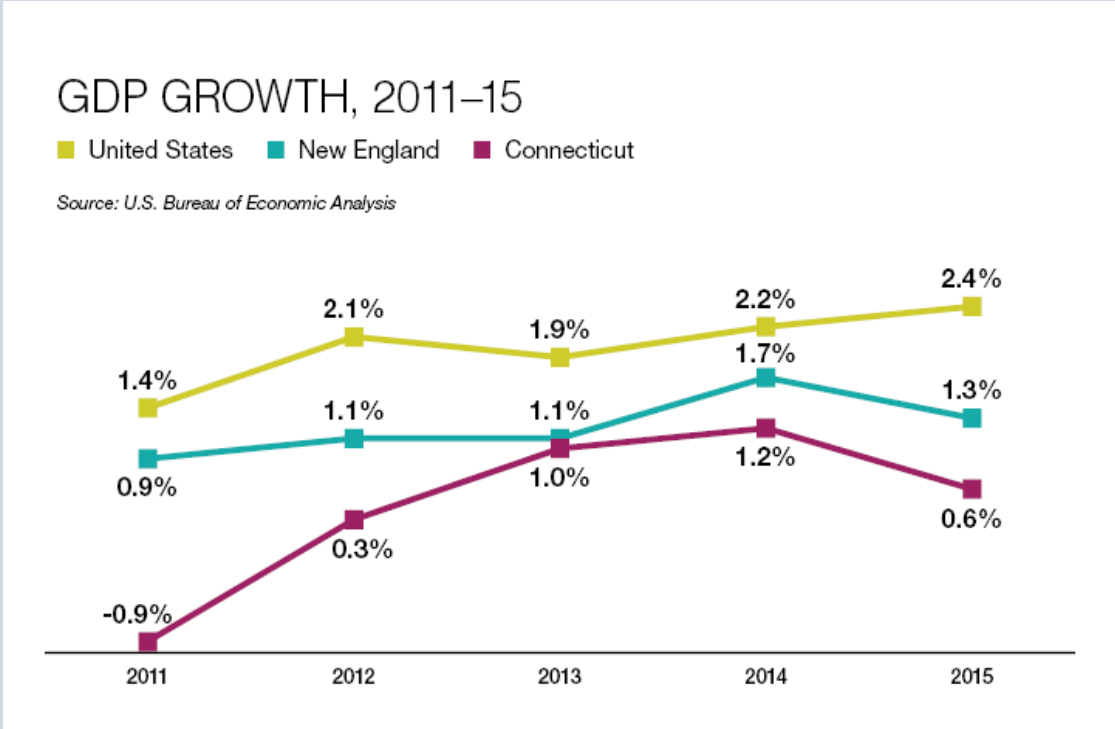
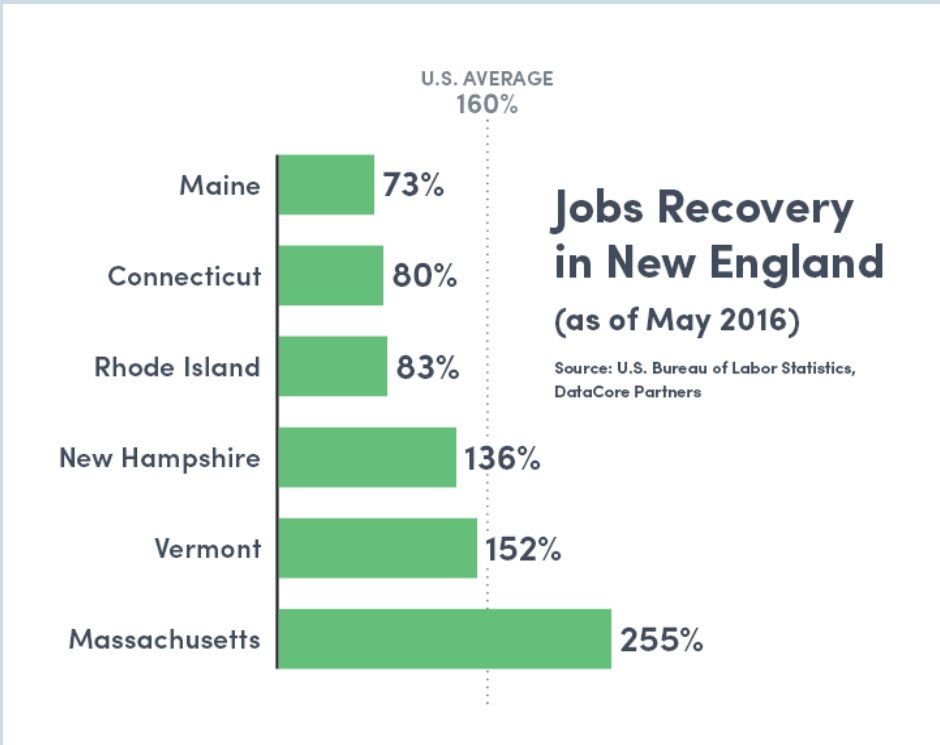
Advises the region on land use, economic, emergency, and environmental planning.



WHAT IS A CEDS?

- CEDS – Comprehensive Economic Development Strategy
- A plan for economic development
- Seeks input from the public and private sector
- Designed to build capacity and guide the economic prosperity and resiliency of a region
- A prerequisite for designation by EDA as an Economic Development District (EDD) and for many federal funding programs

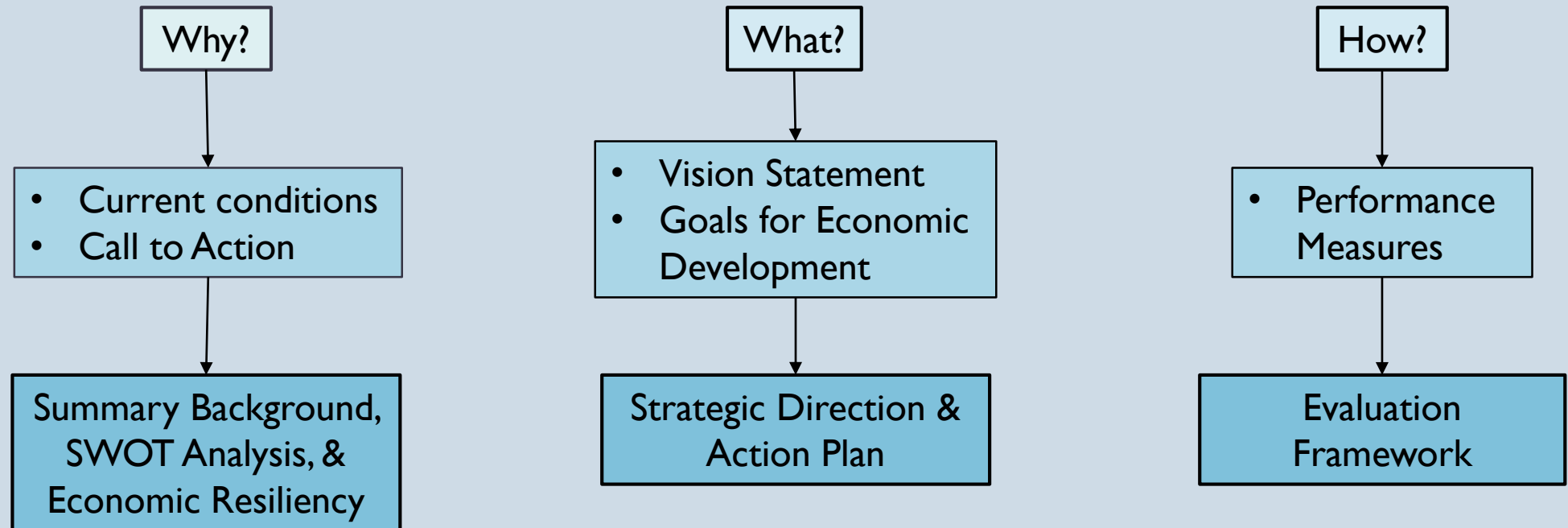
WHY DO A CEDS?



WHAT GOES INTO A CEDS?

1. Summary Background
2. SWOT Analysis (Strengths, Weaknesses, Opportunities, & Threats)
3. Strategic Direction and Action Plan
4. Evaluation Framework
5. Economic Resilience

WHAT GOES INTO A CEDS?



I. SUMMARY BACKGROUND

Clear presentation of the local economic situation through relevant data analysis.

May include:

- Demographics and socioeconomic data
- Environmental, geographic, climatic, and cultural and natural resource profiles
- Infrastructure assets
- Emerging or declining clusters or industry sectors
- Relationship of an area's economy to that of a larger region or state
- Factors that directly affect economic performance, i.e. workforce issues; supply chain; local laws; land use patterns
- And more

I. SUMMARY BACKGROUND

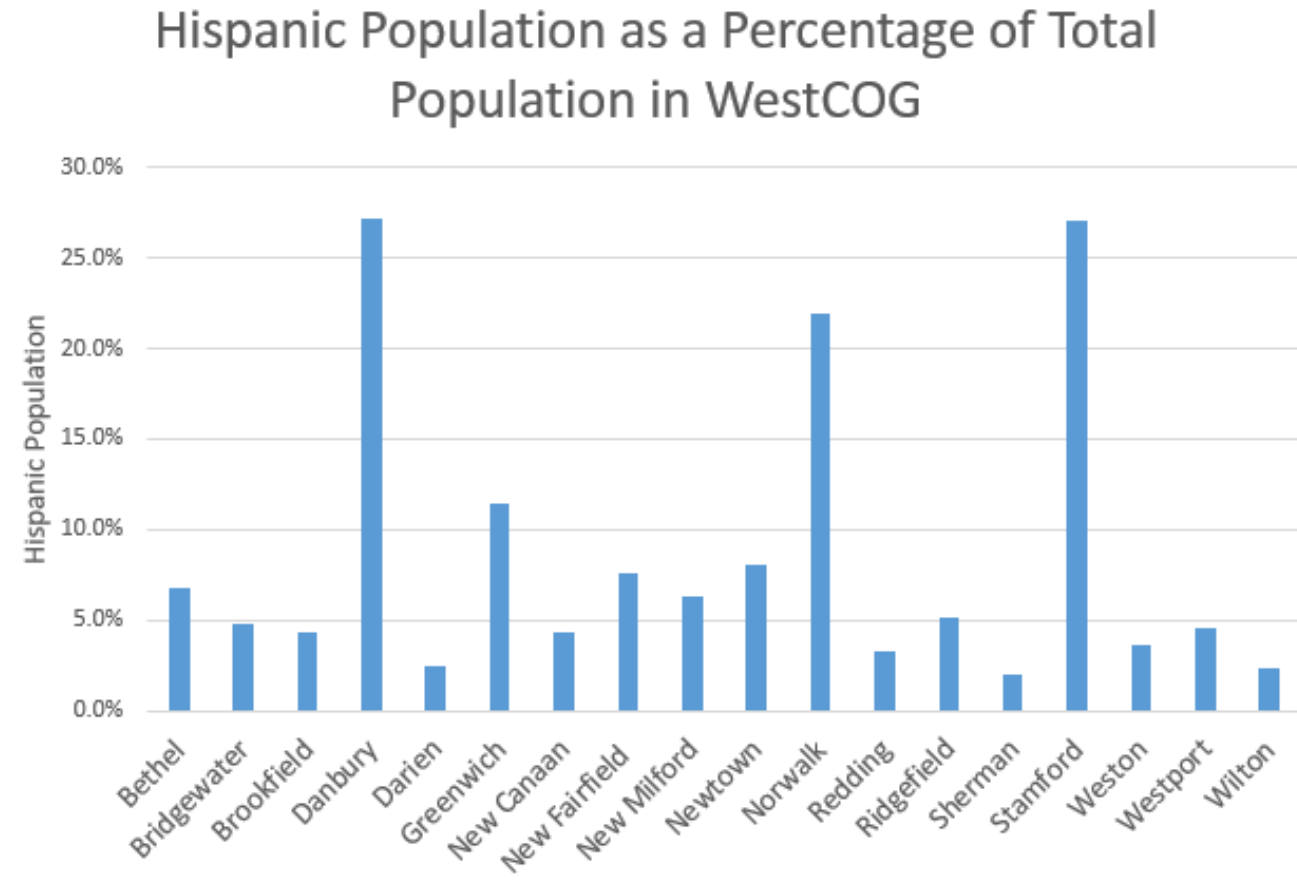
Current Outline of Summary Background:

- Demographics Analysis
 - Population features – Age, race, ethnicity, migration, income, education, housing
- Fiscal Analysis of Municipalities
- Economic Analysis
- Industry Segmentation
- Infrastructure assets

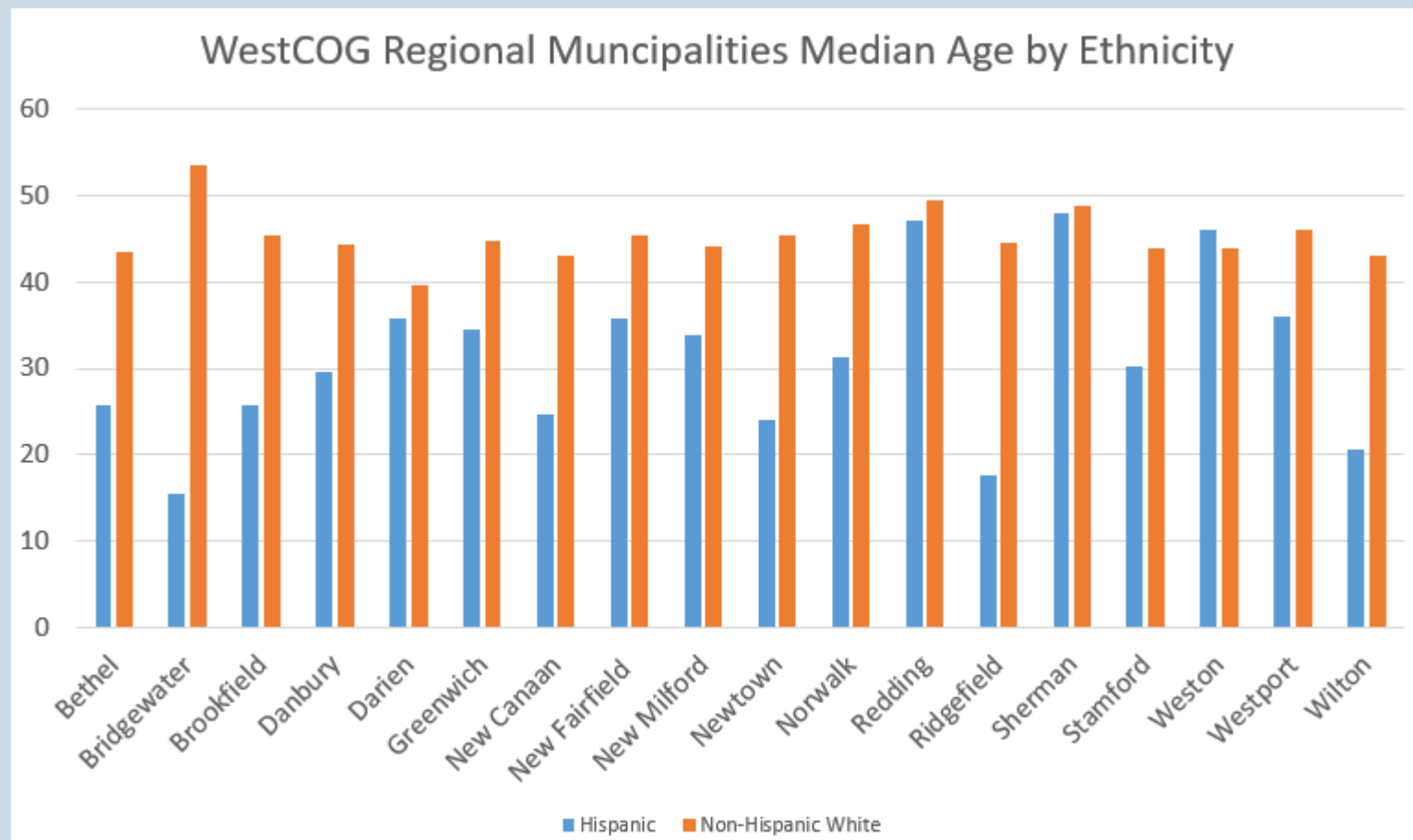
DEMOGRAPHICS: POPULATION

- WestCOG overall had 2% increase in population from 2010 to 2014
- Only one town, New Milford, in the region decreased in population from 2010 to 2014 by only 1%
- Highest population growth was in Bethel, Westport, and Wilton at 3% increase from 2010 to 2014
- To compare, Connecticut had 0.5% increase in population and Litchfield County had -1.3% decrease in population. Fairfield County grew at the same rate

DEMOGRAPHICS: ETHNICITY

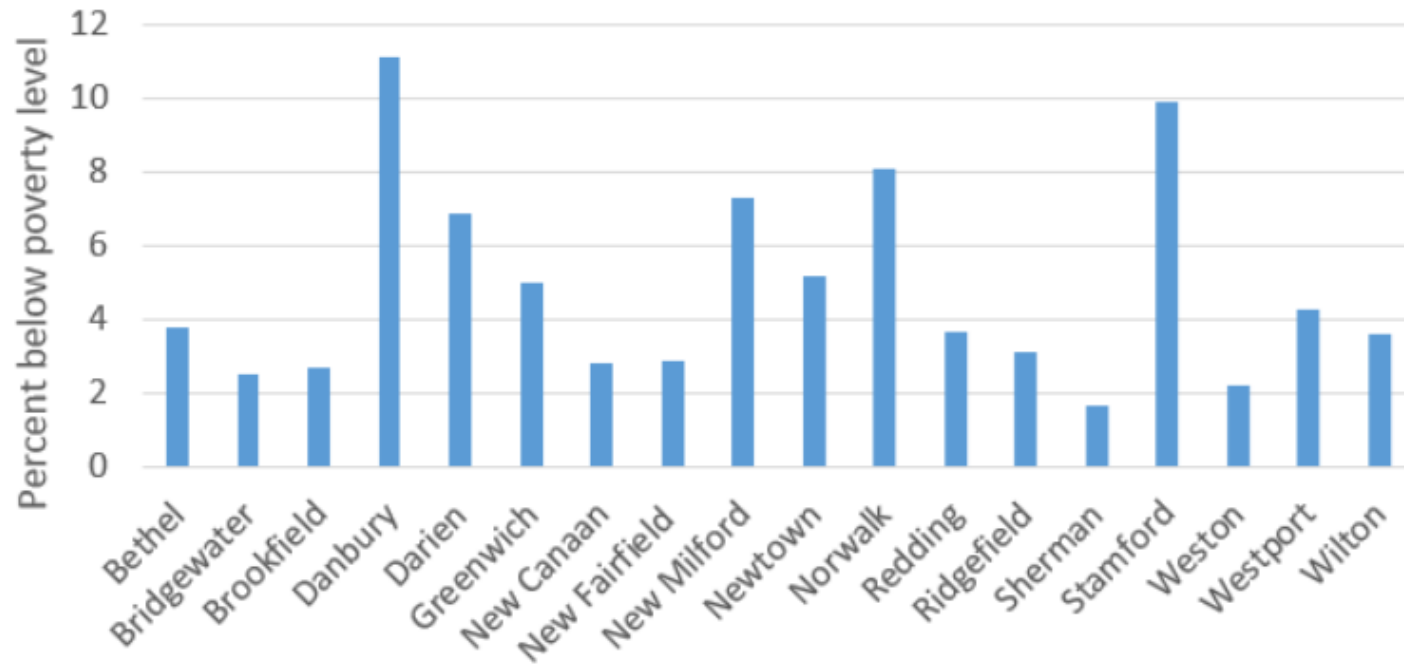


DEMOGRAPHICS: ETHNICITY



DEMOGRAPHICS: POVERTY

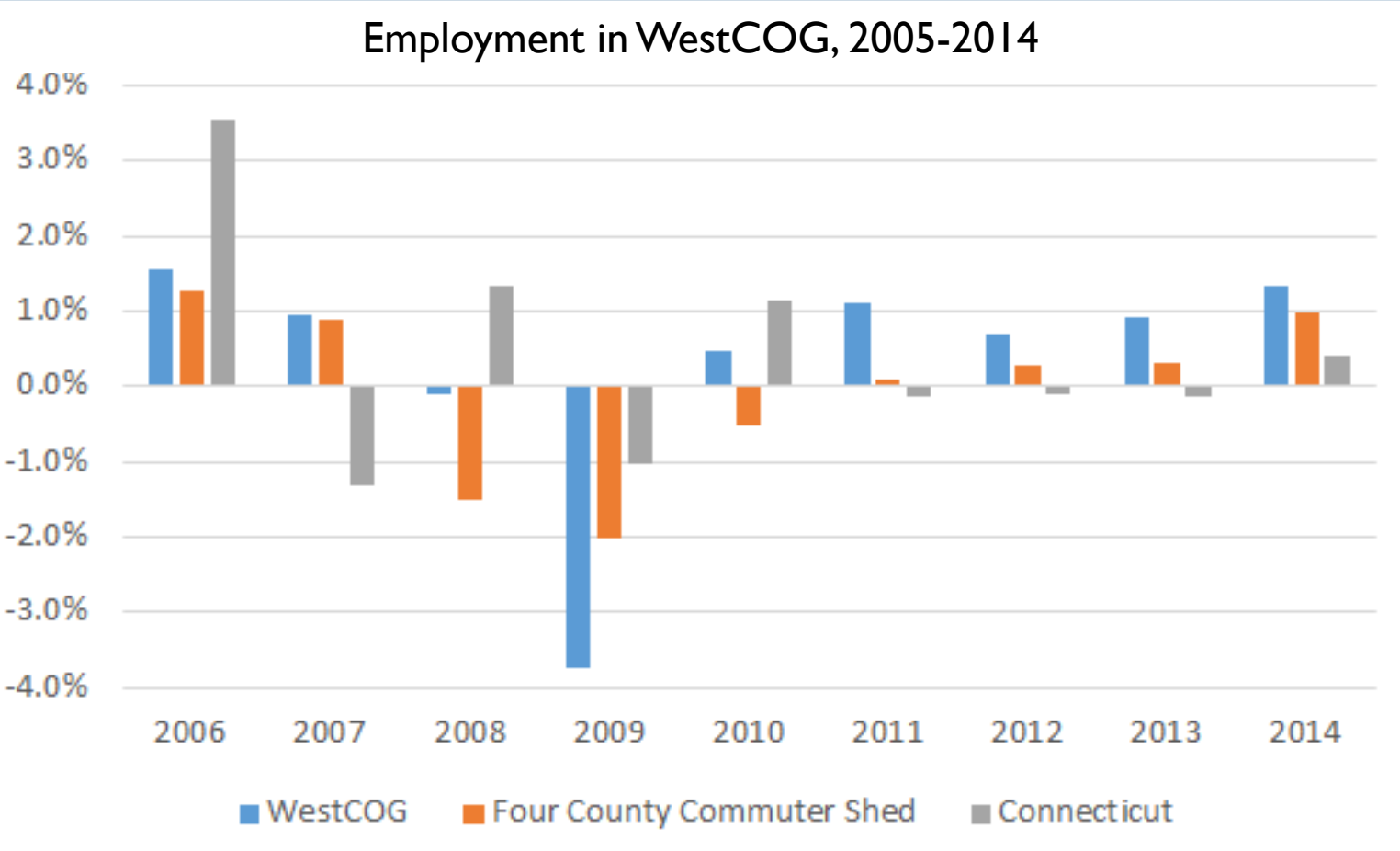
WestCOG Regional Municipalities Poverty Rates
(by Individual)



DEMOGRAPHICS: EDUCATION

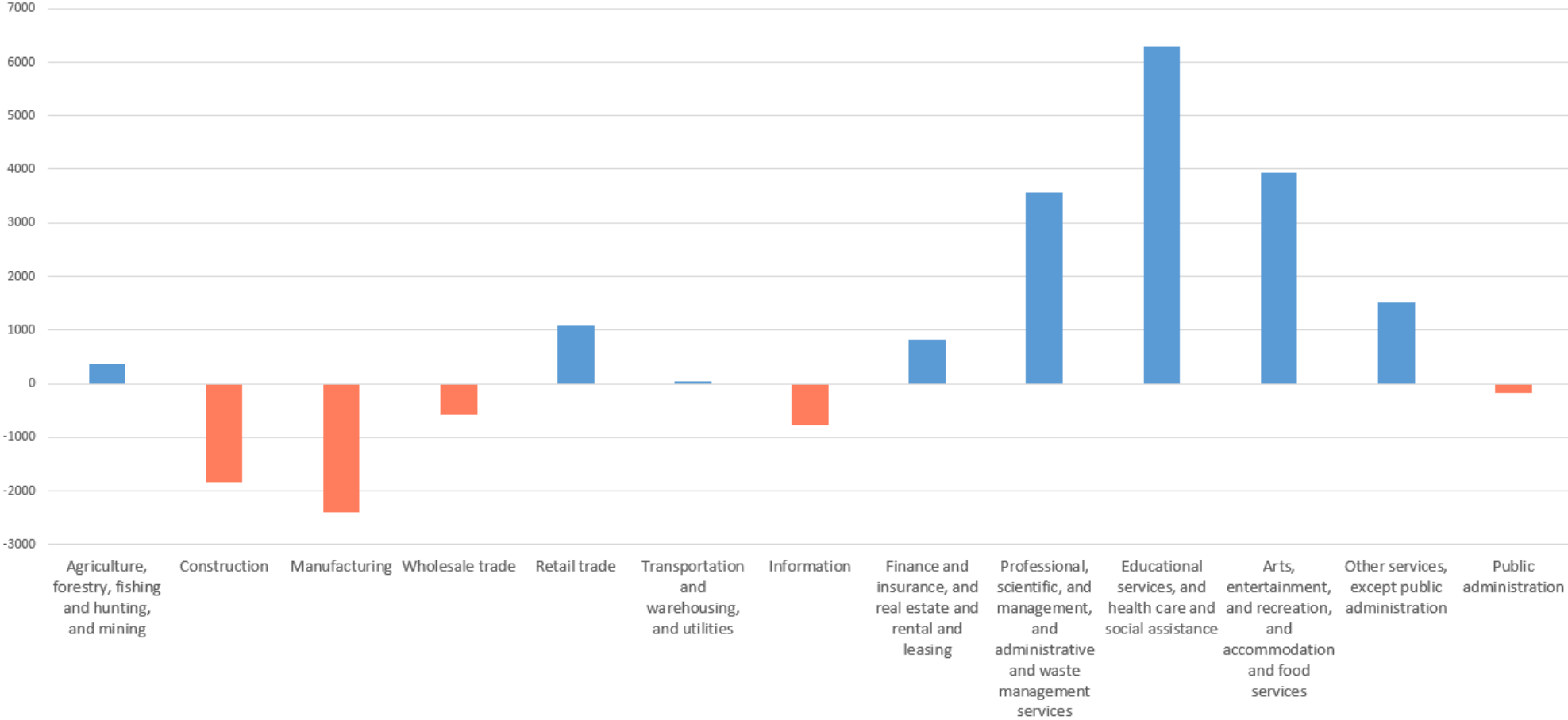
- Danbury and Norwalk both had high school dropout rates over 11% in at least one of the years in 2012-2014, higher than the national average of 7%
- Bethel, Ridgefield, Weston, and New Milford showed increasing high school dropout rates between 2012 and 2014
- Darien, Greenwich, Newtown, Norwalk, Redding, Stamford, Westport, Bridgewater all showed decreasing high school dropout rates between 2012 and 2014

ECONOMIC INDICATORS



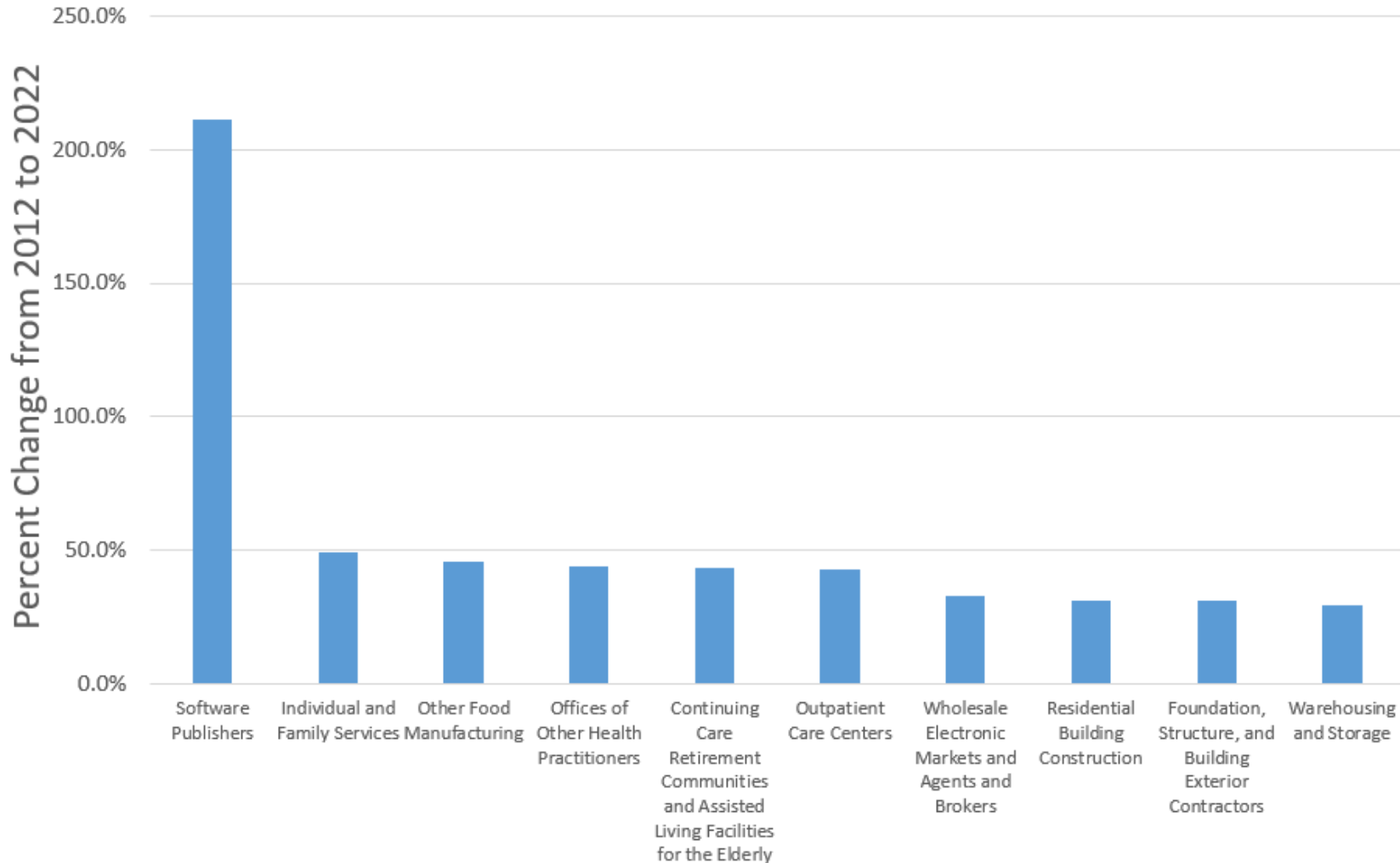
ECONOMIC INDICATORS

Change in Number of Jobs in Each Industry in WestCOG, 2010-2014



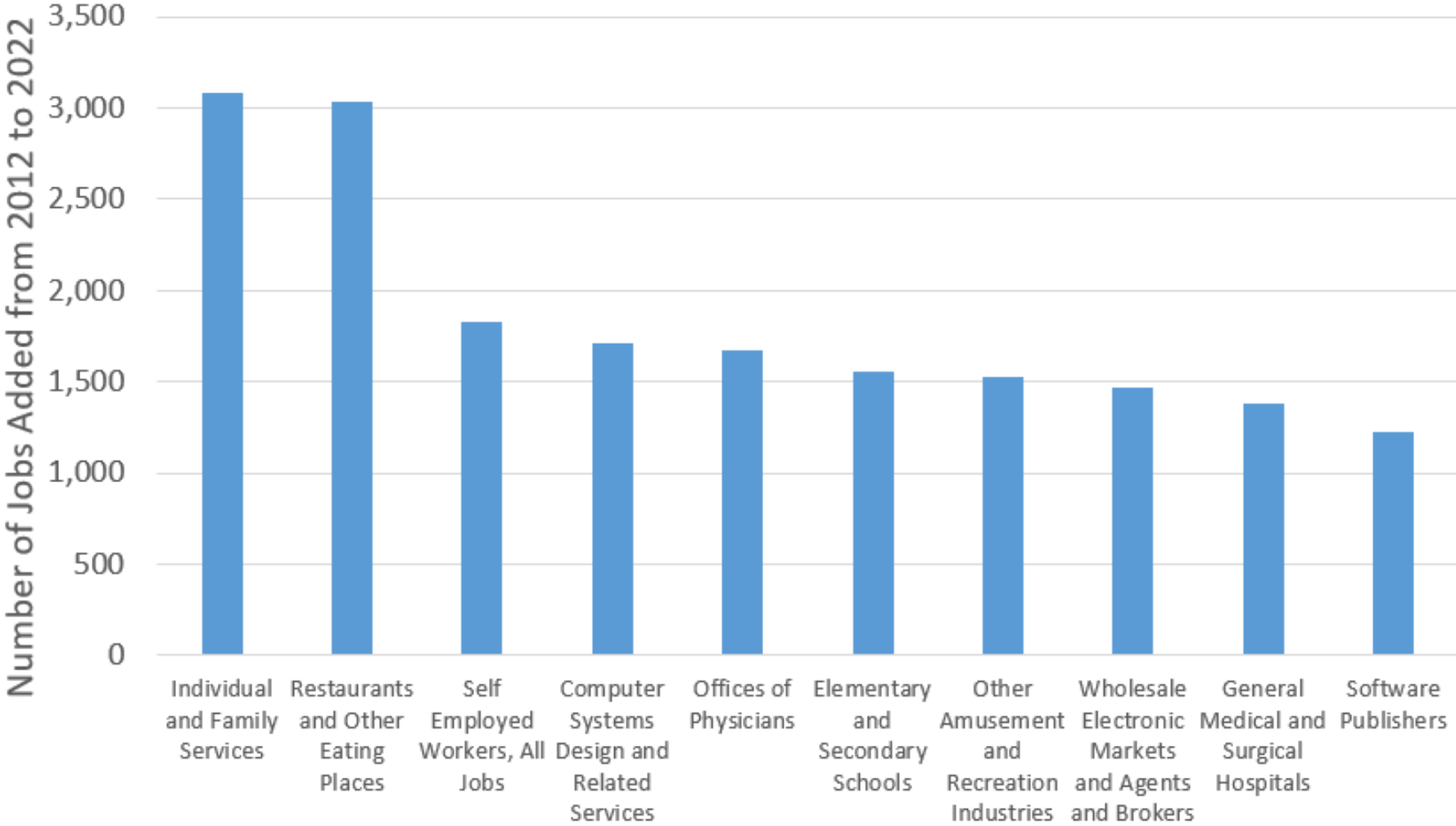
ECONOMIC INDICATORS

Projected 2012-2022 High Growth Industries in Southwest CT

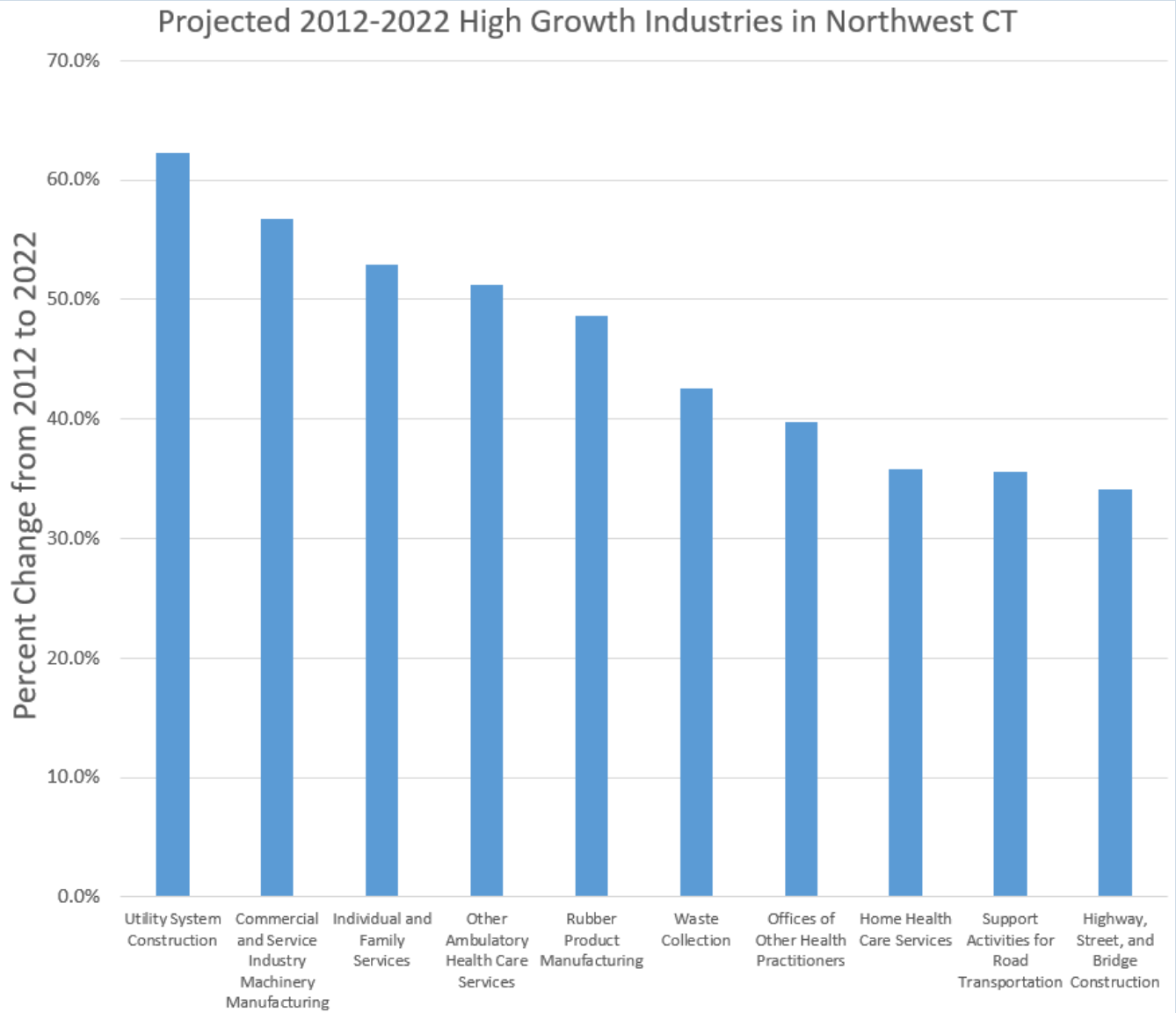


ECONOMIC INDICATORS

Projected 2012-2022 High Growth Industries in Southwest CT

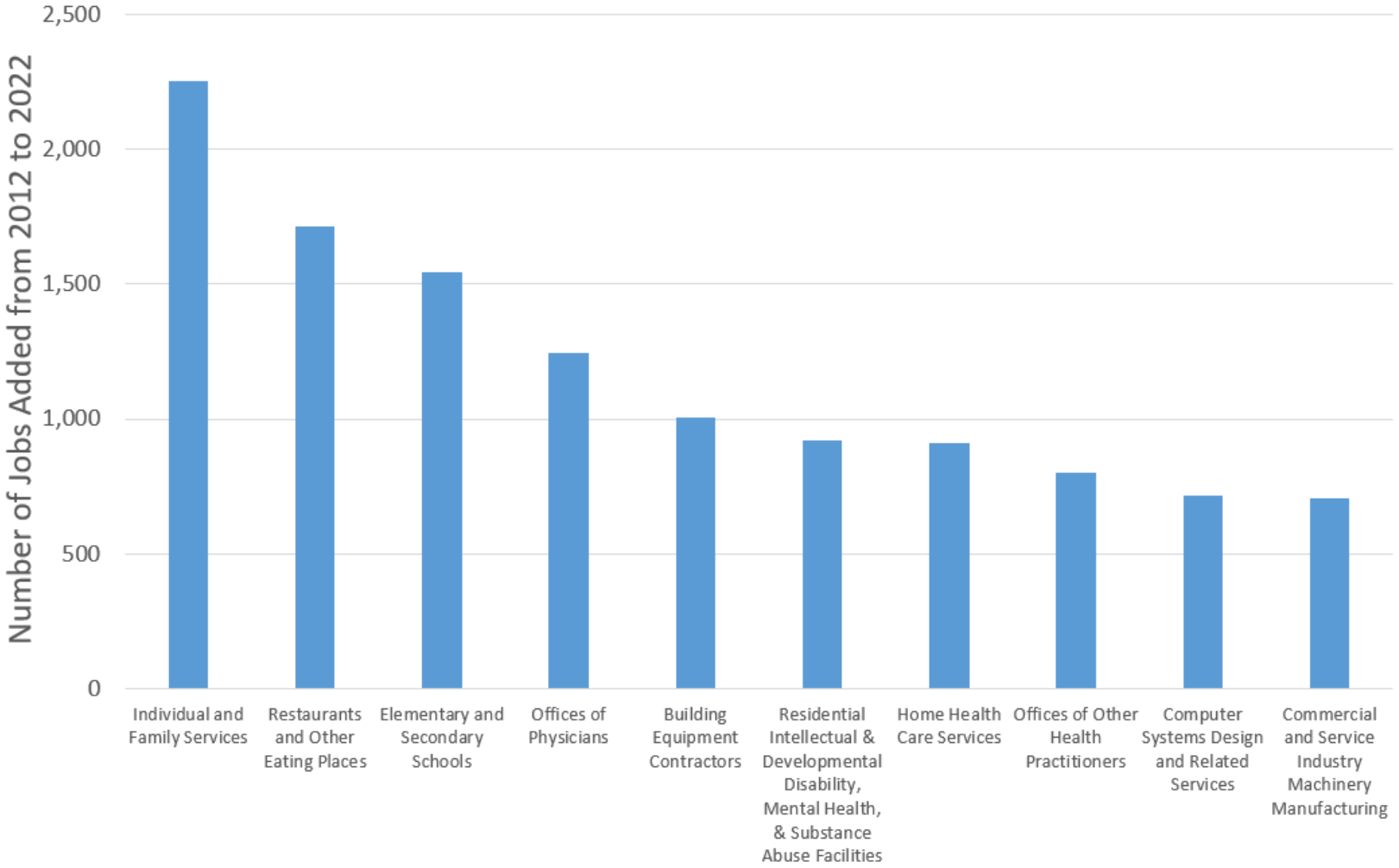


ECONOMIC INDICATORS



ECONOMIC INDICATORS

Projected 2012-2022 High Growth Industries in Northwest CT



ECONOMIC INDICATORS

- Single family home prices dropped in WestCOG municipalities from 2009-2014*

Municipality	Difference in Single Family Home Values Between 2009 and 2014
Norwalk	-16.2%
Brookfield	-15.9%
Danbury	-14.5%
New Milford	-14.4%
New Fairfield	-13.9%
Newtown	-13.6%
Stamford	-13.1%
Sherman	-12.8%
Bethel	-10.4%
Bridgewater	-10.3%
Weston	-9.5%
Wilton	-8.4%
Redding	-5.1%
Ridgefield	-4.9%
Connecticut	-7.2%
US	-5.2%

*Data on decline not available for towns of Darien, Greenwich, New Canaan, and Westport since US census data does not differentiate above \$1,000,000; instead, grouped as \$1,000,000+

ECONOMIC INDICATORS

	Total Number of Housing Permits in 2014	Percent Change from 2013
Bethel	86	83.0%
Bridgewater	0	-100.0%
Brookfield	50	-38.3%
Danbury	317	2.3%
Darien	56	-56.3%
Greenwich	115	4.5%
New Canaan	49	-3.9%
New Fairfield	5	-16.7%
New Milford	20	11.1%
Newtown	19	5.6%
Norwalk	236	26.2%
Redding	6	200.0%
Ridgefield	42	100.0%
Sherman	3	50.0%
Stamford	391	-51.2%
Weston	9	12.5%
Westport	163	58.3%
Wilton	25	13.6%

DISCUSSION

- What can you infer from this data?
- Where are there limits to what the data can show? Is there more to the story?
- What other data should we include?

NEXT MEETING: PREVIEW

Industry Segmentation

- Business Activity By Size
- Employment & Wages
- Cluster Data and Analysis
- Employment and Labor Force
- Market Strengths – Consumer, Human Resources, and Financial – Data and Analysis
- CT Small Business Data
- Business & Entrepreneurship Assets