

What is Economic Development?

IT'S A LOT MORE THAN YOU THINK!

"Economic development is a process that influences the growth and restricting of an economy to create wealth, jobs, improve quality of life, and ensure the economic stability of a community."

– **International Economic Development Council**

It sounds so easy!

Is Economic Development happening?

How do we know when Economic Development has happened?

It may take years from the initial contact to a business starting-up or moving to a community.

JOBS are a primary measurement used for economic development but the quality of jobs is important.

- Do the new jobs pay a livable wage?
- Will the jobs keep our kids in Wyoming?

Other measures of economic development include increased tax base, capital investment, payroll, value added to products and processes, and infrastructure investment.

Role of the Elected Official

- Develop a vision and plan.
- Make sure infrastructure is adequate and has room to grow.
- Have zoning and permitting ordinances in place which are up-to-date and business friendly.
- Establish attractive communities with a first-rate quality of life.
- On the local level, appoint one person or organization to be responsible for responding to business leads.



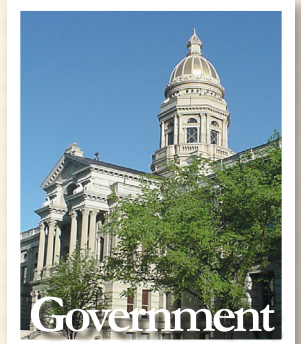
Shovel Ready



Vibrant Local Business



Quality of Life



Government



Business Recruitment

Contact Us

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Wyoming Economic Development Association
THE ELECTED OFFICIAL'S GUIDE TO ECONOMIC DEVELOPMENT