



Press Release

FOR IMMEDIATE RELEASE:

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San Diego Regional EDC and Partners Launch Economic Roadmap for the Region

San Diego, CA – January 15, 2008 – Local business, government, and community leaders will meet tomorrow to unveil plans to improve the region's economy during a lunch program at the Hyatt Regency La Jolla at Aventine called *Partnership for the Global Economy* Roadmap Event. The *Partnership* was an EDC-led process, in partnership with the City of San Diego and San Diego Institute for Policy Research, which convened over 300 area leaders over the past five months to analyze the state of our economy and create action plans to improve it. Mayors Jerry Sanders and Cheryl Cox participated in the process and are expected to be in attendance.

The *Partnership* revealed that San Diego's future economic prosperity rests on three factors: the growth of high-wage industries, an expanding skilled workforce, and infrastructure to support a globally connected community. High-wage industries provide employees with competitive salaries for San Diego's cost of living and generate additional jobs, as companies within these industries typically require other companies to support them. San Diego requires an expanding skilled workforce because higher skills are needed within high-wage industries. Today the region needs more skilled employees than are available. Finally, San Diego needs a proactive plan to resolve infrastructure challenges including our housing supply, highway transportation, energy, water and open space availability.

The *Partnership* also revealed that San Diego's economy has unique convergence opportunities among its industries that set it apart from economies in other parts of the world. With San Diego's cutting-edge research and leadership in science and technology-based industries—we are in a unique position to build opportunities through integration of existing industry expertise and functions.

Going forward *Partnership* initiatives from these three issue areas will be put into action. EDC invites civic entrepreneurs to join an initiative area. To get involved, please contact the San Diego Regional Economic Development Corporation at 619.234.8484 or log on to our website at www.sandiegobusiness.org, and click on the *Partnership* icon.

San Diego Regional Economic Development Corporation is the region's primary catalyst for a competitive economy, provides comprehensive client services to companies looking to expand or locate in the San Diego region, and tracks numerous data regarding the high-technology industries clustered here.

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