

2024-2029 Comprehensive Economic Development Strategy (CEDS)

MARC Board of Directors Meeting

September 24, 2024



CEDS required
by EDA every 5
years to enable
the region to
maintain its
EDD status.

Purpose

Identify strategies and investments to increase economic competitiveness, strengthen economic and environmental resiliency and support inclusive prosperity.

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Plan Contents

- Demographic and economic analyses
- Summary background
- SWOT analysis
- Policy framework with goals, objectives, strategies and action steps
- Performance metrics

CEDS policy framework aligned with other regional plans and initiatives.

- KC Rising
- Regional plans and strategies
- Small Business/Entrepreneurship Vision Plan
- Significant university research and regional economic development strategies

Five policy areas

Business

Innovation &
Entrepreneurship

People

Place

Leadership, Resilience
and Equity (System)

Data and SWOT analysis revelations

- Population and labor force
- Business and industry profile
- Innovation and small business
- Capable workforce
- Places of economic opportunity
- Stronger regional collaborative leadership

BUSINESS

Focus on steps to support robust and emerging traded sectors, including efforts to enable existing businesses to grow and for the region to attract new firms.

Encourage steps to increase the region's economic position relative to the nation and peer metros.

INNOVATION & ENTREPRENEURSHIP

The region's entrepreneurs need better access to investor funding and increased support from the area's established companies to fully achieve their growth potential.

With assets provided by the UMKC Innovation Center, KCSourceLink and Ewing Marion Kauffman Foundation among many others, further strengthening of the region's pipeline with research institutions is needed.

PEOPLE

Build a skilled workforce designed to meet the needs of business and to create economic opportunity for residents.

Ensure that the region can develop, attract and retain the talent needed to increase the region's pace of innovation and sustain inclusive growth.

The increasing diversity of the region's population poses opportunities and challenges to develop the human capital necessary to meet these needs.

PLACE

Invest in vital infrastructure to support economic growth, create vibrant places and a resilient region and increase access to opportunity.

LEADERSHIP, RESILIENCE AND EQUITY

Strengthen local governments and other public and civic institutions throughout the Kansas City region to address social equity, economic resiliency and climate resiliency.

2024-2029 CEDS

Approval and submission

- Request Board approval of the 2024-2029 CEDS Plan
- Finalize plan document with public affairs
- Submit CEDS to EDA on or before Sept. 30, 2024
- Provide annual progress report highlighting successes and identifying new or changing efforts

2024-2029
Comprehensive Economic
Development Strategy
for Metropolitan Kansas City

Executive Summary

MID-AMERICA REGIONAL COUNCIL
on behalf of the Mid-America Regional Council
Economic Development District

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September 2024

Questions/ comments?

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