



"We lead North Dakota's efforts to attract, retain and expand wealth."

North Dakota Economic Development Strategic Plan

Presenter: Shane Goettle

March 31, 2010

Commissioner

North Dakota Department of Commerce

Key Functions of the Plan

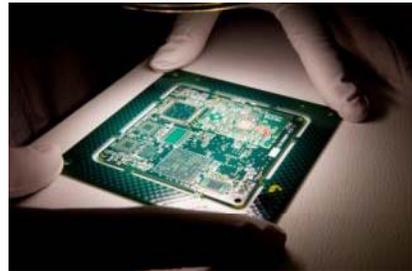
1. Assess North Dakota's current economic landscape and target industries.
2. Identify key areas of opportunity.
3. Establish goals and performance measures for economic development.

4 Essential Strategies for Continued Growth

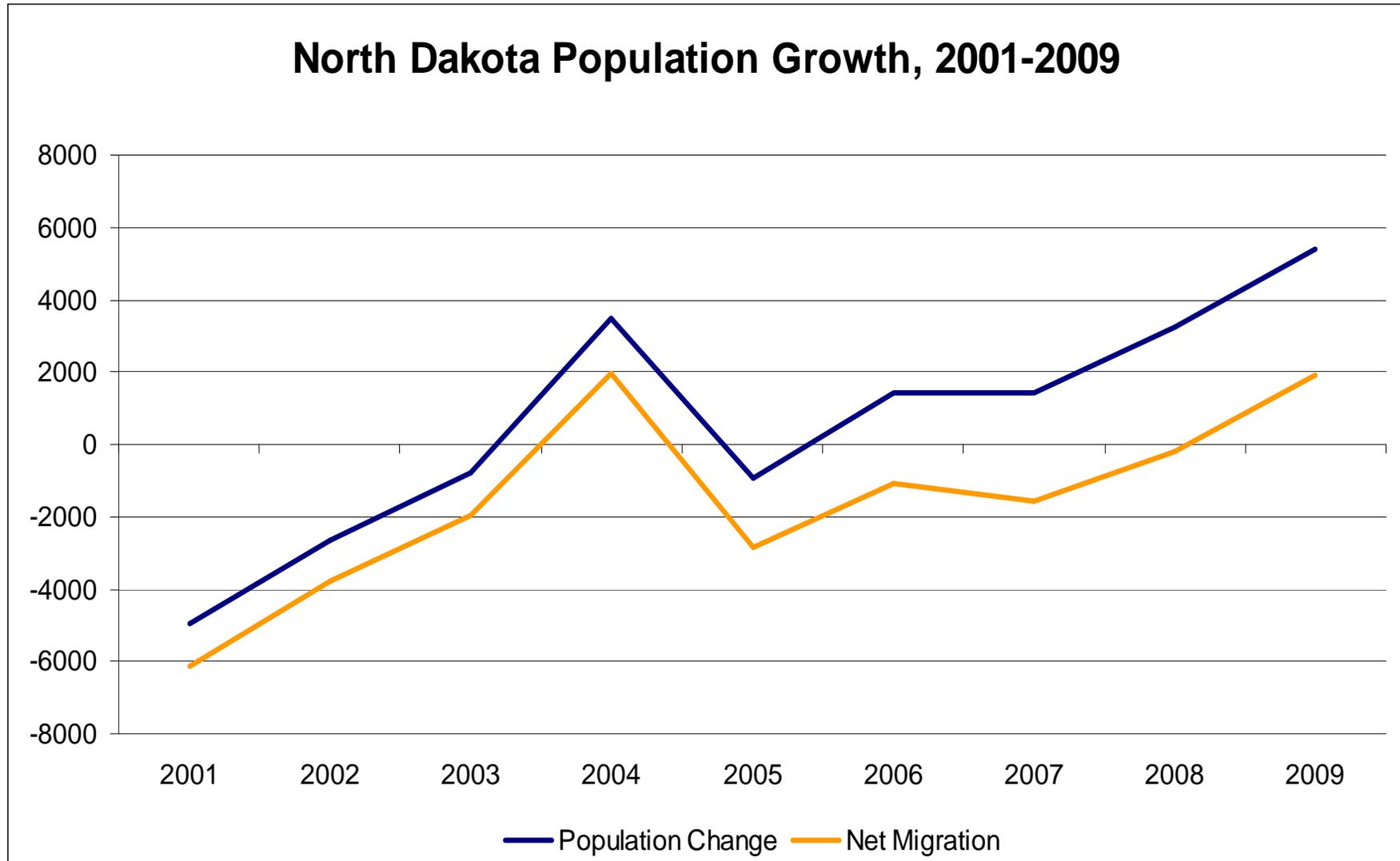
1. Invest in university-based research and development conducted with the private sector.
2. Foster a culture of entrepreneurship where innovative companies can thrive.
3. Address education, training, recruitment and retention to provide a steady supply of skilled workers.
4. Promote export trade.



North Dakota's Top 10 Economic Trends



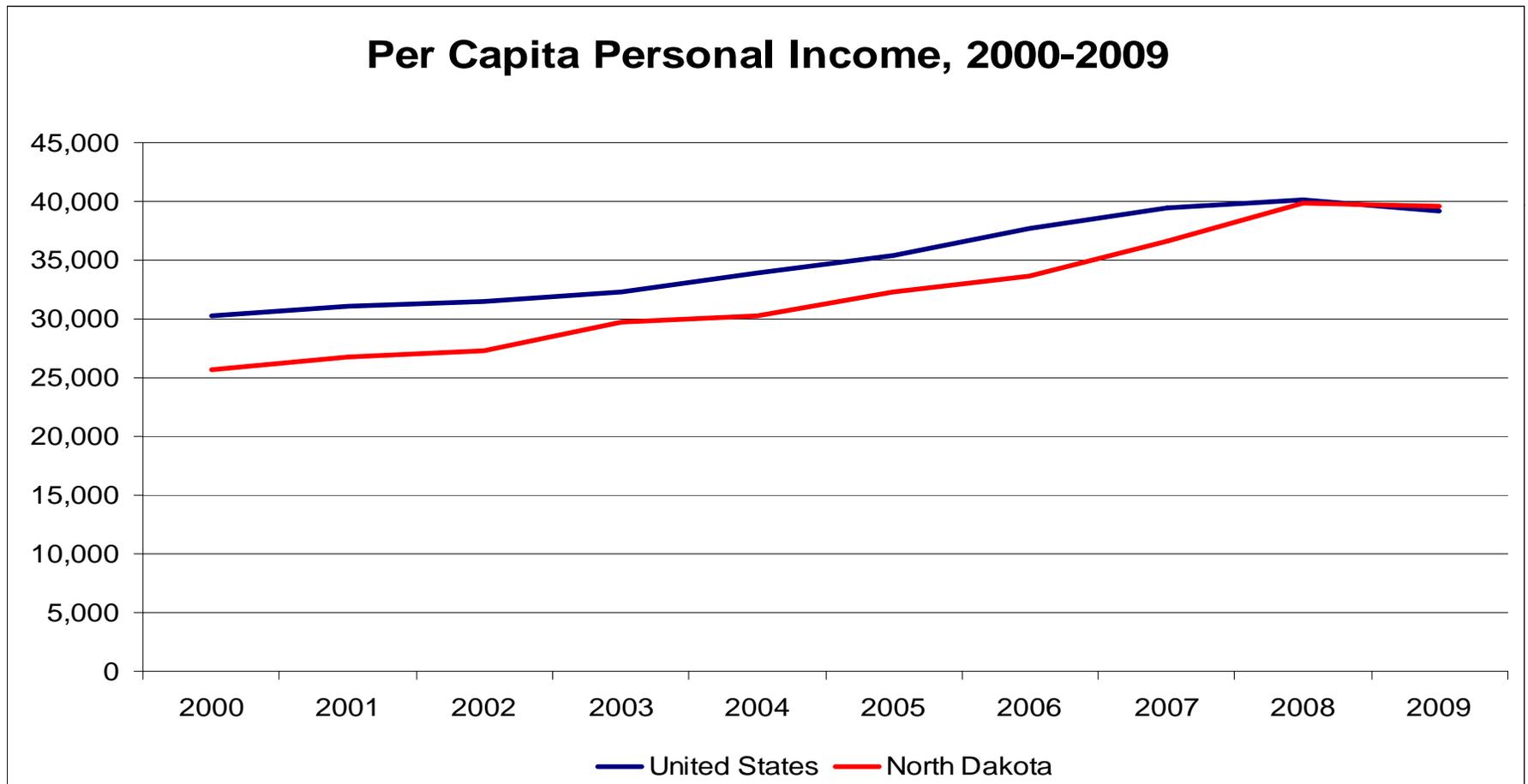
North Dakota Population Growth, 2001-2009



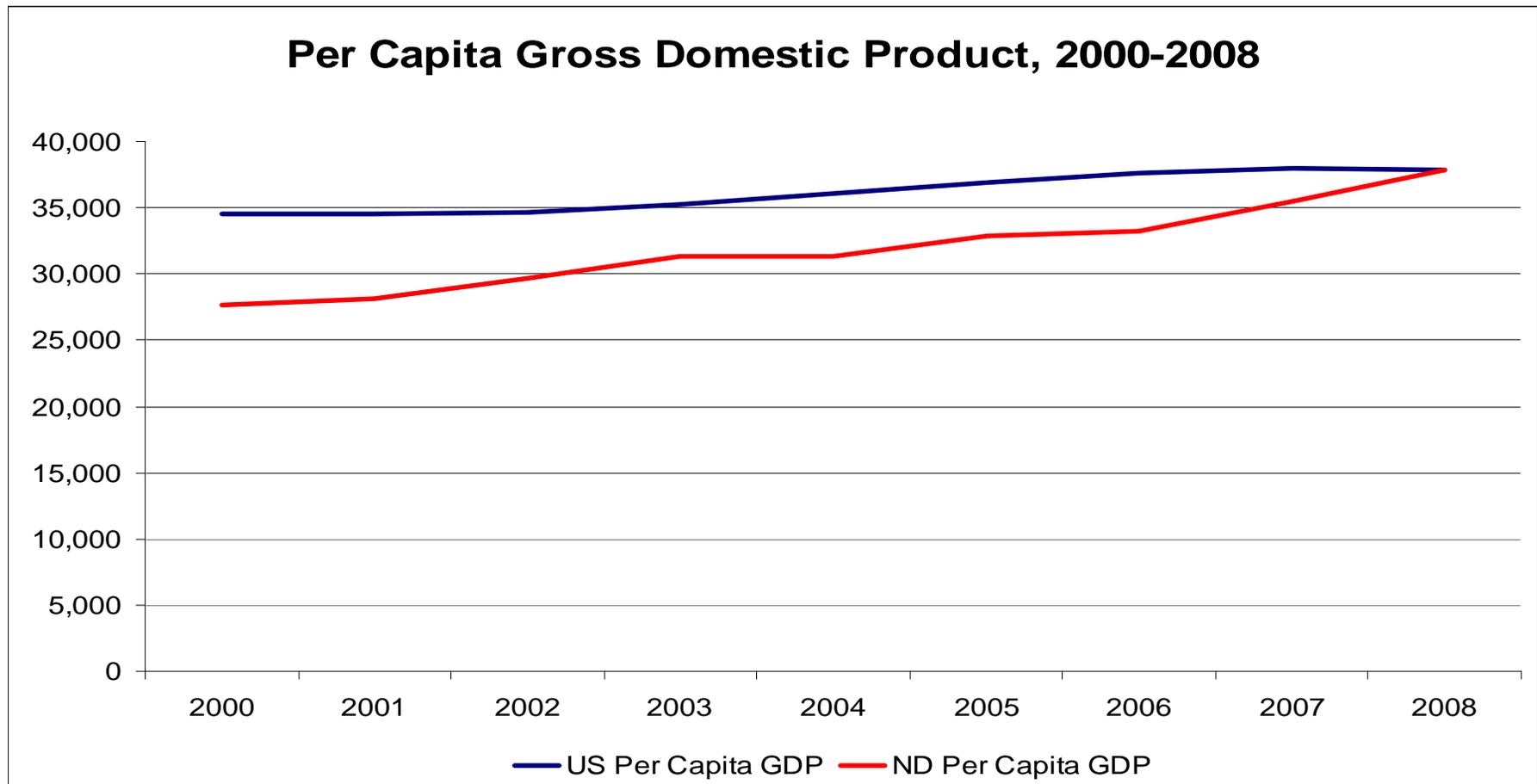
Wages



Wages



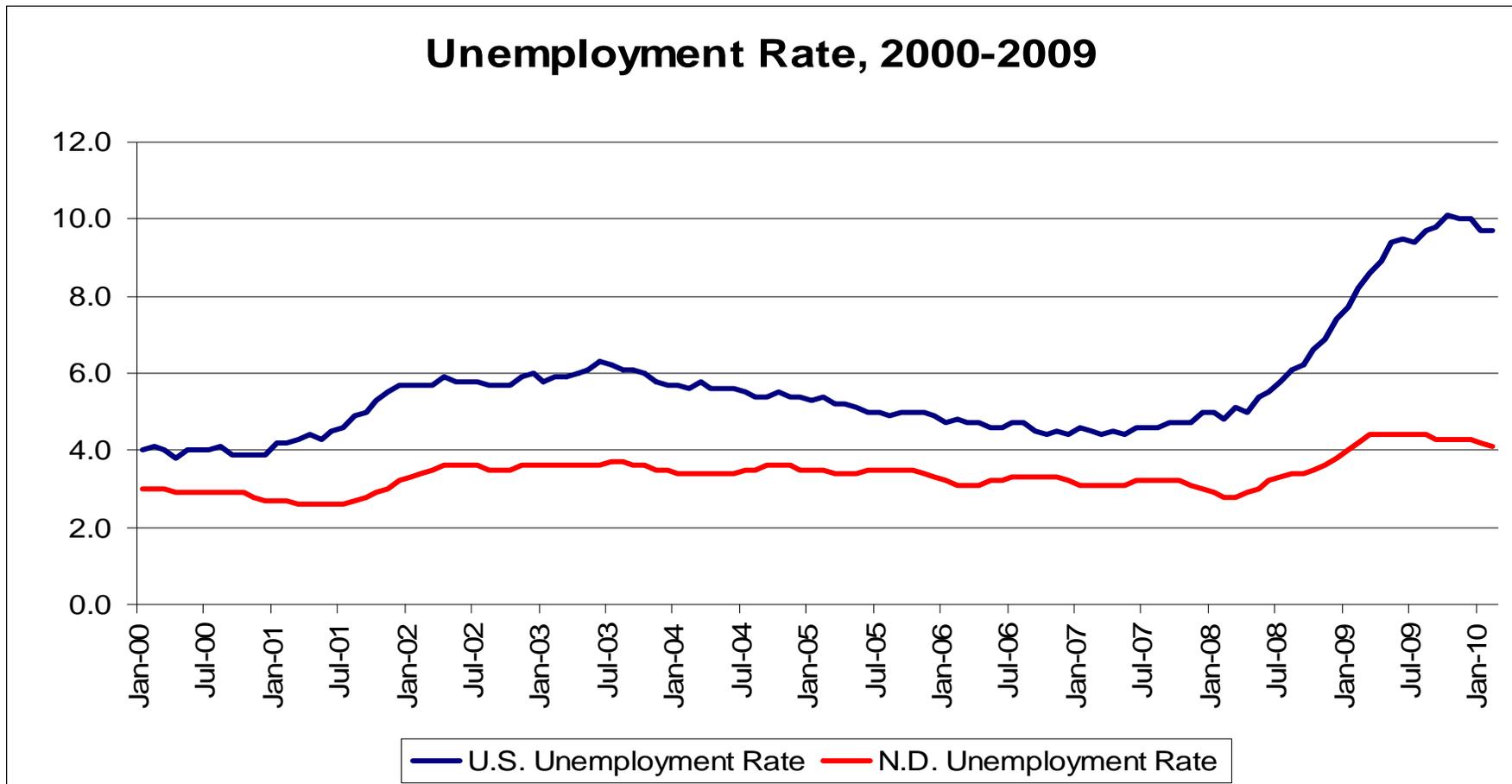
Productivity



Exports



Unemployment Rate



Growth Challenges

- Geography/Image
- Outsourcing
- National Recession
- Federal Policy
- Other Issues

Advanced Manufacturing, Opportunities

- Biotech manufacturing
- Agricultural biotech
- Agricultural-related
technology manufacturing



Technology Based Businesses, Opportunities

- Entrepreneurial startups
- Technology centers,
research facilities,
research & development
tax credits



Value Added Agriculture, Opportunities

- Convenience foods
- Specialty foods for niche markets



Tourism Industry, Opportunities

- Canadian travel
- Outdoor resources
- Rural and agri-tourism
- Green Travel options



Energy Industry, Opportunities

- Oil and Gas
- Wind
- Coal
- Biofuels
- Manufacturing, services
and by-product production



Goal 1

Create, attract, and retain quality jobs and workforce in targeted industries and high-demand occupations.



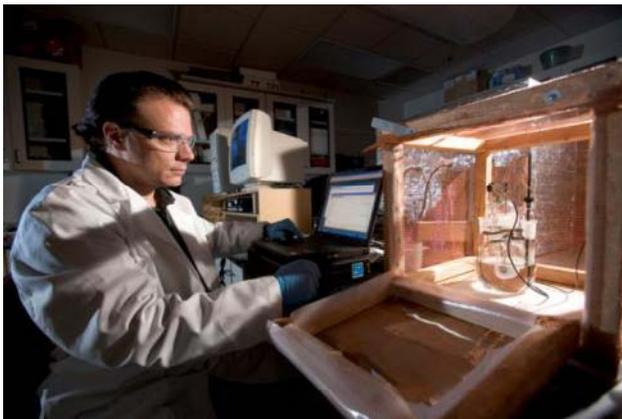
Goal 2

Strengthen North Dakota's **business climate** and **image** to increase national and global competitiveness



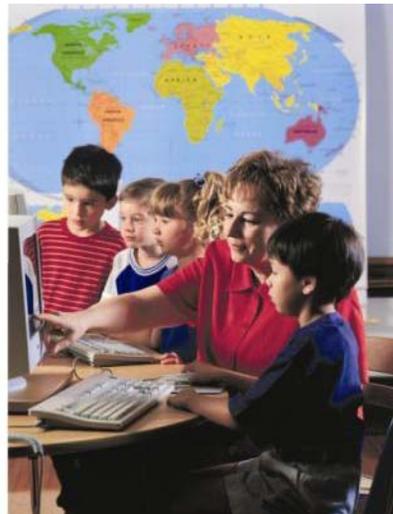
Goal 3

Accelerate innovation and entrepreneurship
in targeted industries and emerging
technologies.



Goal 4

Enhance the state education and training system's ability to meet business and workforce needs of the future.



Goal 5

Continue to enhance a unified front for North Dakota that supports community, economic and workforce development.



Goal 6

Enhance North Dakota's image.



Overall Goal of the Strategic Plan

Provide common direction, strategic areas of emphasis and priorities for investing state and local dollars.

4 Essential Strategies for Continued Growth

1. Invest in university-based research and development conducted with the private sector.
2. Foster a culture of entrepreneurship where innovative companies can thrive.
3. Address education, training, recruitment and retention to provide a steady supply of skilled workers.
4. Promote export trade.

Contact Information

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