A Comprehensive Economic Development Strategy (CEDS) is required by the U.S. Economic Development Administration and is the result of a regionally-owned planning process designed to build capacity and guide the economic prosperity and resiliency of a region. This strategy represents the collective efforts of the Capitol Region Council of Governments (CRCOG), the Metro Hartford Alliance (MHA), and the Hartford Foundation for Public Giving to rally the region around a focused and actionable set of goals and strategies for economic development.

DEFINING THE REGION

Metro Hartford Future covers approximately one million people in the 38 municipalities of CRCOG’s Capital Region.

DEFINING THE GOAL

To achieve the vision of Inclusive Growth in the Hartford region, we identified three goals:

- **Talent**: Educate, train and retain talent - with a focus on underserved and underrepresented populations - to better meet the needs of the region’s employers and to create jobs paying a family living wage
- **Invest**: Enhance the quality of place amenities throughout our region to retain and attract talent
- **Brand**: Strengthen collaboration to support and promote the region
# Metro Hartford at a Glance

## Explore Industry Data & Statistics

### Demographic
- Population: 1.2m+ (1,209,759)
- Median Age: 40.7 years
- 5-year Population Growth, Age 25-34: 5.8 thousand
- Income Per Capita: $38.6 thousand
- % of Population Born Outside US: 13 percent

### Talent
- % of Population w/ Bachelor's Degree or Higher: 38.1 percent
- % of Population w/ Advanced Degree or Higher: 16.5 percent
- Annual Number of Graduates: 23.5 thousand
- Concentration of Avionics Technicians: 5.4x average
- Concentration of Insurance Underwriters: 5.2x average

### Economic
- Unemployment Rate: 3.7 percent
- Prime-Age (25-54) Labor Force Participation Rate: 86 percent
- Gross Regional Product: $90 billion
- Export Value: $13 billion
- New Patents Per Year: 845 patents

### Quality of Life
- Prosperity: #2 in US state
- Violent Crime: 2.47 per 1,000
- Median Commute Time: 23.9 minutes
- Cost of Living Index: 119% of national
- Median Home Price: $228 thousand

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FROM THE METROHARTFORD ALLIANCE DATA DASHBOARD
MEASURING PROGRESS

Goals

**Talent:**
Develop talent—with a focus on underserved and underrepresented populations—to meet the needs of the region’s employers.

**Invest:**
Invest in quality of place, amenities throughout our region in order to retain and attract talent.

**Brand:**
Brand and promote our industry strengths to increase investment.

Game-Changer Strategies

**Strategy:**
Create **dual-track training** system

**Strategy:**
Connect low-income/first-gen **college students** with employers

**Strategy:**
Create **Regional Investment Fund**

**Strategy:**
Business Retention, Expansion, Attraction (BREA)

**Strategy:**
**Entrepreneurship**
MEASURING PROGRESS

Outcomes

The Vision: Inclusive Growth

Inclusivity
Improve Economic Opportunity

People
Grow Population

Prosperity
Increase Economic Productivity
Regional population has been stagnant and is expected to decline slightly in coming years. The prime-age working population (ages 25-54) has decreased over the last ten years and slight losses may continue through 2023, at the same time as the older population ages out of employment. This is the crux of the demographic challenge facing the regional economy.

The region has yet to recover from job losses in the early 1990s. While private sector employment in 2019 exceeds the 2008 pre-recession peak, it is still around 20,000 jobs under the 1990 peak.

Public sector jobs have steadily declined over the past decade due to intentional reductions in the size of government.

Overall, The Metro Hartford region is projected to add around 3,200 jobs per year, which is a relatively slow job growth rate of around 0.5%.
Metro Hartford is a high-income, slow-growth region. Among peers, the region had the largest growth in per capita income from 1969 to 1989 (a 53 percent increase). Since that time, the region has lost ground, with the slowest growth in income from 1989 to the present (27 percent).

### Change In Real Per Capita Income

<table>
<thead>
<tr>
<th></th>
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</tr>
</thead>
<tbody>
<tr>
<td>UNITED STATES</td>
<td>41%</td>
<td>40%</td>
</tr>
<tr>
<td>Cincinnati, OH</td>
<td>40%</td>
<td>42%</td>
</tr>
<tr>
<td>Columbus, OH</td>
<td>42%</td>
<td>37%</td>
</tr>
<tr>
<td>Des Moines, IA</td>
<td>42%</td>
<td>35%</td>
</tr>
<tr>
<td>Hartford, CT</td>
<td>53%</td>
<td>27%</td>
</tr>
<tr>
<td>Indianapolis, IN</td>
<td>38%</td>
<td>39%</td>
</tr>
<tr>
<td>Louisville, KY</td>
<td>41%</td>
<td>35%</td>
</tr>
<tr>
<td>Providence, RI</td>
<td>36%</td>
<td>37%</td>
</tr>
<tr>
<td>Springfield, MA</td>
<td>47%</td>
<td>31%</td>
</tr>
</tbody>
</table>

The region’s high rate of productivity (GDP per capita) remains an asset, but to maintain a competitive economy and avoid decline, the region must look to grow the population and economic output.
INCLUSION

While Metro Hartford does decisively better than most other US metro areas on some key metrics for inclusion, that should not be a reason for complacency.

Achieving our vision will require people, prosperity and inclusion. The challenge to Hartford is to be inclusive, while also achieving growth.

Hartford MSA’s Relatively High Income
Median Household Income, (2016)

Hartford MSA’s Relatively Low Poverty Rate
Poverty Rate for all Individuals, (2016)

Hartford MSA’s Average Employment Participation Among Cohort
Employment/Population Rate for 16+, (2016)

SOURCE: US BUREAU OF ECONOMIC ANALYSIS
INCLUSION

These graphs use boxplots to demonstrate Hartford's performance (the yellow dot) compared to other cities.

How to Read a Boxplot

- OUTLIER
- MAX (EXCLUDING OUTLIERS)
- 75th PERCENTILE
- MEDIAN
- 25th PERCENTILE
- MIN (EXCLUDING OUTLIERS)
- OUTLIER

How to Read a Dotplot

- OUTLIER
- MAX (EXCLUDING OUTLIERS)
- 75th PERCENTILE
- MEDIAN
- 25th PERCENTILE
- MIN (EXCLUDING OUTLIERS)
- OUTLIER

Low Poverty Rate for Whites. Relatively Low Rate for Blacks. Above Average Rate for Latinos.
Poverty Rate by Race/Ethnicity, (2016)

Above Average Employment for Whites and Blacks. Below Average for Latinos.
Employment by Race/Ethnicity, (2016)

Data from the US Census Bureau. “White” refers to non-Hispanic white households. African-American refers to all races and ethnicities listing Black or African-American as race. Hispanic refers to all races listing Hispanic as ethnicity, across all races. See census.gov for more information on race and ethnicity categories.

Metro Hartford's goals related to racial/ethnic disparity should be to reduce the level of disparity for both Black and Hispanic/Latino populations with respect to income, poverty and employment. Metro Hartford should also focus on reducing geographic disparities between its urban areas and smaller communities along the same three measures.
Traded clusters primarily generate revenue from customers outside their region and Local clusters primarily generate revenue from customers inside their region.

The dotted line shows how local trends compare to national trends. Clusters above the line have been growing faster than the rest of the country, while clusters below the line have been growing slower.

We outperform national trends in Aerospace, led by UTC/Pratt & Whitney, and Communications Services, led by ESPN. At the same time, despite positive trends nationally, Metro Hartford is losing jobs in the insurance, non-aerospace manufacturing and financial services clusters.
REGIONAL ECONOMIC PERFORMANCE

Metro Hartford accounted for 30 to 35% of total Connecticut employment and gross state product in 2017. Total employment in 2017 was approximately 567,800 jobs in the CRCOG region.

Healthcare and hospitality are important sectors to the local economy. But flat to declining population has led to underperformance in employment for all Local clusters as they rely on a flat or shrinking customer base.

Change in Local Cluster Employment Compared to National Trends
GOAL 1: TALENT

Educate, train, and retain talent—with a focus on underserved and underrepresented populations—to better meet the needs of the region’s employers.

People are the fundamental ingredient in an economy. To achieve its vision of inclusive growth, Metro Hartford will rely on its workforce to drive economic growth that benefits the entire population. The region has a variety of programs designed to educate, train and retain our existing workforce, but they lack the coordination and scale to fully meet employer demand.

Class of 2010 Postsecondary Enrollment and Progress

After 5 years
- 18% of the class haven’t been to college
- 23% went to college but dropped out
- 10% are still in college without a degree

During this time
- About 1% try college for the first time each year
- One third graduate college in 4 years
- Almost graduated college in 6 years

Metro Hartford is home to 17 post-secondary institutions and a variety of 80,000 college students. At the same time, 51 percent of Connecticut high-school graduates have not received a college degree within six years after graduating.
GOAL 1: TALENT

Talent strategies will require a long-term, multi-faceted approach that provides students multiple pathways, moves underserved and underrepresented students into family living-wage careers and focuses on the region’s traded economy, rather than services.

These three strategies are the building blocks for talent development:

- Create a **world-class talent system**, using comprehensive labor-market analysis, a workforce skills training fund and empowered industry-sector partnerships
- Significantly increase the supply of talent for high-opportunity industries using a **dual-track training model** that provides work-based learning, aligned classroom learning, and valuable credentials/credit for students
- Retain talent by **connecting college graduates to employers**

**How Many People Are Moving To/From Hartford**

Green represents people moving to the Hartford region.
Orange/Red represents people moving out of the Hartford region.
GOAL 2: INVEST

Invest in quality-of-place amenities throughout our region in order to retain and attract talent.

To achieve its “Talent” goal, Metro Hartford will need to retain existing residents and attract new workers from other parts of the region and the country. Doing so will depend on Metro Hartford developing its physical and social infrastructure — improving quality of place in the region.

The competition for talent has increasingly been fought by promoting communities as desirable places to live, rather than relying on traditional economic advantages such as natural resources and industrial infrastructure.

Lower-cost housing and a competitive cost of living are advantages for the region when compared with the rest of New England. High property tax rates, a market concentrated on higher-value homes and a lack of housing in downtown areas or near transportation hubs are weaknesses in the housing market.

Cost of Living for Northeast Metro Regions
Total Cost and Major Components (100 = national average)

<table>
<thead>
<tr>
<th>City</th>
<th>Composite</th>
<th>Grocery</th>
<th>Housing</th>
<th>Utilities</th>
<th>Transport</th>
<th>Healthcare</th>
<th>Misc.</th>
</tr>
</thead>
<tbody>
<tr>
<td>New York (Manhattan) NY</td>
<td>249</td>
<td>140</td>
<td>525</td>
<td>119</td>
<td>126</td>
<td>115</td>
<td>141</td>
</tr>
<tr>
<td>New York (Brooklyn) NY</td>
<td>182</td>
<td>124</td>
<td>325</td>
<td>121</td>
<td>110</td>
<td>110</td>
<td>128</td>
</tr>
<tr>
<td>Boston, MA</td>
<td>150</td>
<td>109</td>
<td>214</td>
<td>122</td>
<td>116</td>
<td>134</td>
<td>131</td>
</tr>
<tr>
<td>Providence, RI</td>
<td>123</td>
<td>109</td>
<td>142</td>
<td>121</td>
<td>102</td>
<td>111</td>
<td>118</td>
</tr>
<tr>
<td>New Haven, CT</td>
<td>122</td>
<td>111</td>
<td>130</td>
<td>128</td>
<td>114</td>
<td>120</td>
<td>120</td>
</tr>
<tr>
<td>Hartford, CT</td>
<td>119</td>
<td>109</td>
<td>133</td>
<td>98</td>
<td>114</td>
<td>118</td>
<td>119</td>
</tr>
<tr>
<td>Portland, ME</td>
<td>117</td>
<td>110</td>
<td>125</td>
<td>114</td>
<td>105</td>
<td>117</td>
<td>118</td>
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<tr>
<td>Albany, NY</td>
<td>110</td>
<td>107</td>
<td>119</td>
<td>99</td>
<td>101</td>
<td>105</td>
<td>109</td>
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<tr>
<td>Manchester, NH</td>
<td>109</td>
<td>104</td>
<td>107</td>
<td>115</td>
<td>97</td>
<td>117</td>
<td>114</td>
</tr>
</tbody>
</table>

Cost of living index from Council for Community and Economic Research (C2ER), 2018
GOAL 2: INVEST

As Metro Hartford seeks to grow its population and economy, it must begin with investments in place. The following strategies seek to improve quality of place in the region:

- Create a regional fund to drive investment in quality of place assets
- Increase connectivity within and outside of the region, including to Boston and NYC via rail
- Support investment in the region’s downtowns
- Continue preparing sites for development, through brownfields remediation and infrastructure projects

The Hartford Line currently connects Hartford to Springfield, MA and New Haven, CT, with easy access to New York City via MetroNorth. Proposed projects could increase Hartford’s connection to Boston and even Burlington, Vermont and Montreal, Canada.

Source: Campuspress.yale.edu
GOAL 3: BRAND
Promote the region’s industry strengths to increase investment.

By working as a region under a shared Brand and towards a shared vision, the region can aim to buck its projected decline, expand its workforce (Talent) and develop its shared infrastructure (Invest).

HARTFORD REGION
COST OF LIVING IS:
21% LESS THAN BOSTON
34% LESS THAN NYC

WITHIN AN 8 HOUR DRIVE
FROM HARTFORD
YOU WILL FIND:
20% OF US GDP
60% OF CANADIAN GDP
106 MILLION PEOPLE
42 MILLION JOBS

INSURANCE CAPITAL OF
THE WORLD
#1 STATE IN
INSURANCE JOBS
PER CAPITA

HIGHEST SALARIES
IN SAFE
AFFORDABLE METROS

METRO FOR
AIRPLANE
ENGINE &
PARTS

HAPPIEST
STATE
IN THE
NORtheast

STATE FOR
FORTUNE
500
COMPANIES
PER CAPITA

BEST CITY
FOR JOBS

#1
#1
#1
#1
#1

Source: BLS, 2019
Source: Realtor.com, 2018
Source: Bureau of Labor Statistics, 2019
Source: Wallethub, 2018
Source: US News, 2019

Source: C2ER, 2018
Source: BEA and Statistics Canada, 2017

Source: Glassdoor, 2018
Metro Hartford has significant opportunities to capitalize on several regional strengths. To do so will require **working as a region**. Regions are the scale at which today’s economies function.

Metro Hartford possesses significant concentrations of several key, high-opportunity industries, including advanced manufacturing and aerospace; business services, finance, and insurance; and biomedical devices.

**Strategies:**

- Create a coordinated regional approach to business retention, expansion and attraction
- Scale efforts to support high-opportunity sectors through entrepreneurship
- Support the growth and expansion of Bradley Airport

Cost advantages make the Hartford region attractive for activities where transportation costs are not an issue: business services, IT support, information processing and digital design activities, especially when compared with other metro areas in the Northeast.

**GOAL 3: BRAND**

*Promote the region’s industry strengths to increase investment.*

- **TOP 5 MOST INNOVATIVE STATES**
  - Source: Bloomberg, 2019

- **TOP 10 CITIES FOR MILLENNIALS**
  - Source: New York Times, 2019

- **TOP 10 CITIES WHERE YOU CAN HAVE IT ALL**
  - Source: Realtor.com, 2018

- **#2 STATE FOR PROSPERITY**
  - Source: Legatum Institute, 2019

- **#3 MOST EDUCATED STATE**
  - Source: CNBC, 2018

- **#3 STATE FOR K-12 EDUCATION**
  - Source: Education Week, 2019
# IMPLEMENTATION PLAN

## CATEGORY: TALENT

<table>
<thead>
<tr>
<th>Initiative</th>
<th>Timeline</th>
<th>Deliverable</th>
<th>YEAR 1</th>
<th>YEAR 2</th>
<th>YEAR 3</th>
<th>YEAR 4</th>
<th>YEAR 5</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dual-Track Talent</td>
<td>Year 1</td>
<td>Strengthen Capitol Workforce Partners to play role of backbone entity</td>
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<tr>
<td></td>
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<td>Develop role descriptions for proposed backbone entity</td>
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<td></td>
<td></td>
<td>Establish Advisory Board</td>
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<td></td>
<td></td>
<td>Execute Memorandum of Understanding among partners</td>
<td></td>
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<td></td>
<td></td>
<td>Conduct workforce study?</td>
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<tr>
<td></td>
<td>Year 2</td>
<td>Develop/Execute funding strategy, leveraging opportunities</td>
<td></td>
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<td></td>
<td></td>
<td>Pilot dual-track systems, focus on advanced manufacturing</td>
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<td></td>
<td>Year 3</td>
<td>Develop/confirm/execute expansion strategy</td>
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<tr>
<td>Talent Retention</td>
<td>Year 1</td>
<td>Develop baseline understanding</td>
<td></td>
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<tr>
<td></td>
<td></td>
<td>Recruit initial group of participating schools/employees</td>
<td></td>
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<td></td>
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<td>Establish Career Fairs</td>
<td></td>
<td></td>
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<tr>
<td></td>
<td></td>
<td>Finalize strategic plan and detailed budget</td>
<td></td>
<td></td>
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<tr>
<td></td>
<td>Year 2</td>
<td>Hire Chief Talent Officer</td>
<td></td>
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<tr>
<td></td>
<td></td>
<td>Pilot core components of the initiative</td>
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<td></td>
<td></td>
<td>Institute data tracking program</td>
<td></td>
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<td></td>
<td></td>
<td>Begin to market the initiative</td>
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<tr>
<td></td>
<td>Year 3</td>
<td>Scale core components of the initiative</td>
<td></td>
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<tr>
<td></td>
<td></td>
<td>Begin to add additional components</td>
<td></td>
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<td></td>
<td></td>
<td>Increase marketing of the initiative</td>
<td></td>
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</tr>
</tbody>
</table>

## CATEGORY: INVEST

<table>
<thead>
<tr>
<th>Initiative</th>
<th>Timeline</th>
<th>Deliverable</th>
<th>YEAR 1</th>
<th>YEAR 2</th>
<th>YEAR 3</th>
<th>YEAR 4</th>
<th>YEAR 5</th>
</tr>
</thead>
<tbody>
<tr>
<td>Regional Investment Fund</td>
<td>Year 1</td>
<td>Research and development of funding mechanism options</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td></td>
<td></td>
<td>Vet and refine concept with Implementation Committee</td>
<td></td>
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<tr>
<td></td>
<td>Year 2</td>
<td>Build public receptivity to regional solutions</td>
<td></td>
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<tr>
<td></td>
<td></td>
<td>Engage elected officials to vet and refine the concept</td>
<td></td>
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<td></td>
<td>Year 3</td>
<td>Implement a public campaign, with strong private sector support, to</td>
<td></td>
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<tr>
<td></td>
<td></td>
<td>educate and advocate for the regional investment fund</td>
<td></td>
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<tr>
<td></td>
<td>Year 4-5</td>
<td>If successful, track investments and report publicly on the impact of the funds</td>
<td></td>
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</tr>
</tbody>
</table>
## IMPLEMENTATION PLAN

### CATEGORY: BRAND

<table>
<thead>
<tr>
<th>Initiative</th>
<th>Timeline</th>
<th>Deliverable</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Business Attraction</strong></td>
<td>Year 1</td>
<td>Define attraction targets (industries and geographies)</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Develop unique sales proposition</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Engage municipalities to define Business Retention, Expansion, Attraction (BREA) process &amp; roles</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Formalize roles/responsibilities of MetroHartford Alliance &amp; municipalities on BREA work</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Develop multi-year marketing plan</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Engage consultant to execute perception survey</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Engage consultant to develop MetroHartford Alliance Economic Development Org. Website</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Attend trade shows/site selector events</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Establish metrics</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Enhance working relationship with DECD/CERC</td>
</tr>
<tr>
<td></td>
<td>Year 2</td>
<td>Build implementation of multi-year marketing plan</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Begin execution of trade missions</td>
</tr>
<tr>
<td></td>
<td>Year 3-5</td>
<td>Focus on maintenance and continuous improvement of strategies</td>
</tr>
<tr>
<td><strong>Entrepreneur Hub</strong></td>
<td>Year 1</td>
<td>Enhance governance structure</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Increase staff capacity to develop relationships with state, regional and national stakeholders</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Develop regional objectives for Hartford’s innovation ecosystem</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Convene community-wide taskforce on 21st Century Talent</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Develop marketing strategy to raise awareness about growing business here</td>
</tr>
<tr>
<td></td>
<td>Year 2</td>
<td>Conduct feasibility study for entrepreneurial hub</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Formalize regional collaboration model</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Launch MedTech programming</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Continue to grow InsurTech and Stanley + TechStars accelerators</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Establish strategic objectives around 21st Century talent</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Begin execution of marketing strategy</td>
</tr>
<tr>
<td></td>
<td>Year 3</td>
<td>Execute on strategic plan around talent development initiatives</td>
</tr>
<tr>
<td></td>
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<td>Develop strategic and fundraising plan for entrepreneurial hub</td>
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<td>Continue to grow industry-related programs</td>
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<td>Continue to execute on marketing strategy</td>
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<tr>
<td></td>
<td>Year 4-5</td>
<td>Begin development of entrepreneurial hub</td>
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<td>Continue to execute on initiatives</td>
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