



## CEDS EXECUTIVE SUMMARY

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Every five years, the Orange County Workforce Investment Board (OCWIB) develops the Comprehensive Economic Development Strategy (CEDS), which provides valuable information on Orange County's economic environment along with potential plans for developing and growing the economy. The CEDS:

- Presents the current condition of the Orange County economy and its impact on those who live and work in Orange County.
- Identifies economically vulnerable areas in which to invest in economic improvement activities.
- Proposes action on issues involving advancing red-zone residents' lives; world-class education and workforce opportunities; state-of-the-art infrastructure; competitive and growing clusters; and improved economic competitiveness.

Since the drafting of the previous CEDS, the County has experienced permanent shifts in economic and social trends, as a result of the recent Great Recession such as:

- global competition for jobs and economic growth;
- industries that traditionally created large numbers of jobs -- construction, financial services, and manufacturing -- were particularly hard hit and just starting to recover; and
- due to the combination of the housing market crash and severe recession, a large proportion of Orange County's cities, neighborhoods, and households faced severe economic hardships that will take years to recover from.

As a result, this report adopts a special focus on the County's Red-Zone areas (geographic locations within the County experiencing high unemployment and substantially lower levels of income relative to the rest of the County) in order to recommend economic development projects. The following cities are identified as "Red-Zone" cities: Anaheim, Buena Park, Costa Mesa, Fullerton, Garden Grove, Huntington Beach, Irvine, La Habra, Orange, Placentia, Santa Ana, Stanton and Westminster.

The CEDS details five overarching goals designed to achieve a thriving, balanced, and sustainable economy in Orange County:

- Goal One: Advance Lives of Red-Zone Residents
- Goal Two: Provide World-Class Education and Workforce Opportunities
- Goal Three: Plan for and Develop State-of-the-Art Infrastructure
- Goal Four: Promote Competitive and Growing Clusters
- Goal Five: Improve Orange County's Economic Competitiveness

These five goals are part of the five-year strategic plan that creates the framework for classifying Orange County as a separate regional economy with unique demands and specific issues to be addressed by evaluating current needs, economic realities resulting from the Great Recession, and future challenges and opportunities.

Overall, the 2013-2018 Comprehensive Economic Development Strategy provides local, regional and statewide stakeholders with the necessary tools to ensure that Orange County grows and eventually sustains itself as a competitive regional and national economic leader.