

Economic Development

Element Summary: 7-ED

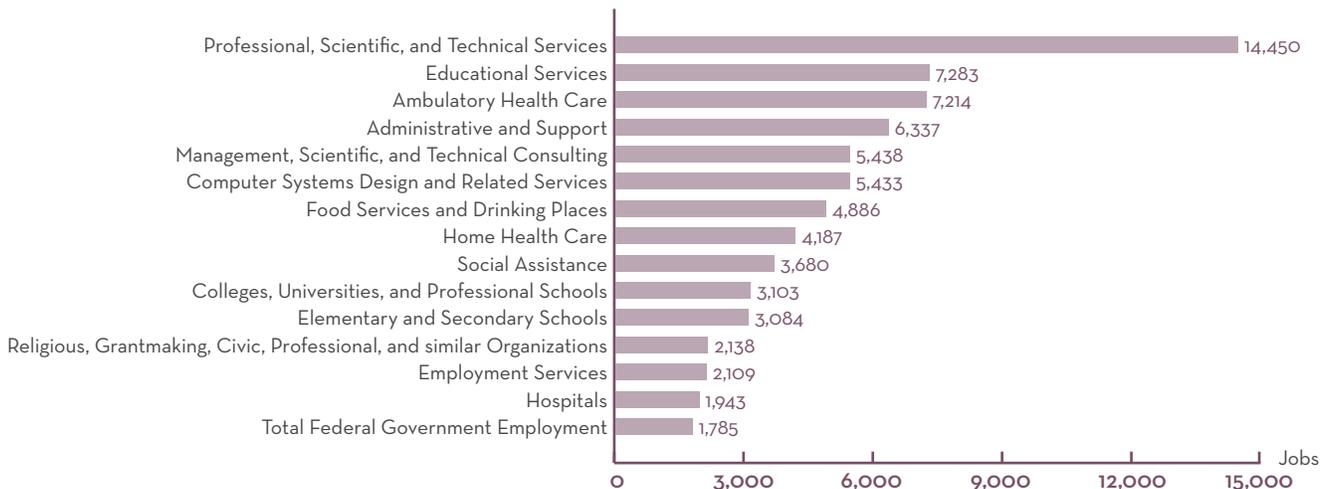
GOAL

Drive inclusive economic expansion and resilience by growing the economy and reducing employment disparities across race, geography and educational attainment status.

CONTENTS

- **ED-1 Defining our Economic Future:** presents a high-level view of the District’s economy including its core industries and growth opportunities.
- **ED-2 The Spatial Impacts of the Job Market:** describes place-based characteristics for key sectors of the District’s economy, including office, retail, tourism and hospitality, institutions, as well as production distribution and repair.
- **ED-3 Supporting the Neighborhood Business Environment:** provides policy guidance to help neighborhood-serving retail districts and locally-owned businesses thrive as the District grows.
- **ED-4 Increasing Economic Equity:** emphasizes the alignment of workforce development with business development to connect residents with more accessible career pathways that build equity.

Magnitude of Job growth in the District’s Leading Industries



Source: DC Department of Employment Services Long-Term Industry Projections 2016-2026

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SUMMARY OF MAJOR POLICY THEMES

Sustaining Core Industries while Diversifying the District's Economy

- Incorporate the District's most recent economic development policy, which pairs approaches that sustain Washington, DC's core industries and particularly the federal government, while maintaining private sector growth.
- Support businesses that are technology-based, technology enabled, and use innovative business models by emphasizing growth segments, such as social impact investing and security technology.

Supporting Office Growth

- Sustain office growth through mixed-use development in areas to the east of downtown including NoMA as well as Capitol Riverfront, Poplar Point and St Elizabeths. This growth will help maintain expansion of the professional, scientific and technical services sector, which is the leading private sector driver of the District's economy. Increased office space will also support growth in emerging innovation driven fields where the District has a competitive advantage.

Expanding and Enhancing Retail

- Encourage continued retail expansion with an emphasis on fresh food access in historically underserved communities. Additionally, respond to the weakening market positions of many retail districts in the western half of the District.

Increasing Economic Equity

- Build economic equity by better connecting residents to career pathways including entrepreneurship and cooperative businesses.