

# Economic Development Strategy for the Merrimack Valley



Client

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Facts

Period 2001

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Project Country

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**For the Merrimack Valley Planning Council (MVPC), Economic Development Research Group conducted an assessment of regional economic patterns, trends and opportunities in support of a regional economic development strategy program. This award-winning project involved four phases.**

The first phase of work by EDR Group was an economic base performance analysis of regional business performance and economic base, including relative industry mix, trends and shifts occurring both within the region and compared to surrounding areas. The REMI economic forecasting model was used to help identify likely regional growth directions based on existing performance.

The second phase of work by EDR Group was a diagnostic analysis of regional economic development strengths, weaknesses opportunities and threats (SWOT analysis). This included stakeholder interviews as well as empirical analysis of labor market skills. The findings were then used to identify best directions and prospects for promoting economic growth.

The third phase of work was the economic development strategy plan, a joint effort of EDR Group and MVPC staff.

The fourth phase was compilation of data resources, which went into a database of regional information that was posted on the MVPC web site and later published on CD-ROM. This effort won an award from the Northeast Economic Developers Association (NEDA)

Economic Development Strategy Plan for the Merrimack Valley

Economic Forecast for the Merrimack Valley

**Contact Persons**