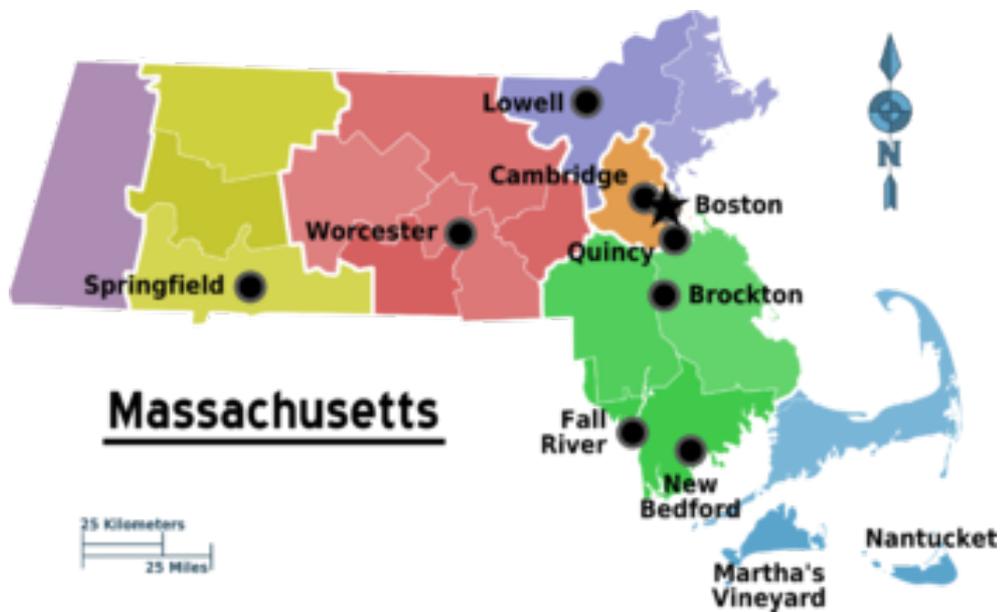




# Sterling Master Plan Update: Economic Development

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Master Plan Committee Meeting  
July 19, 2018



From Chapter 41, Section 81D:  
“(4) Economic development element which identifies policies and strategies for the expansion or stabilization of the local economic base and the promotion of employment opportunities.”

# State Requirement

# Typical Scope/Sequence

- ✓ Existing Conditions, informed by:
  - Regional context
  - Population, labor force trends
  - Employment base profile
  - Growth & change in business mix
  - Self-employment trends
  - Economic development indicators
- ✓ Issues & Opportunities – industry strengths/weaknesses, regional trends, barriers
- ✓ Recommendations
- ✓ Action Plan

# Components: Existing Conditions

- Population size, especially working-age population
- Labor force characteristics:
  - Age
  - Educational attainment
- Employment base
- Wages
- Housing costs
- Infrastructure
- Natural resources
- Setting

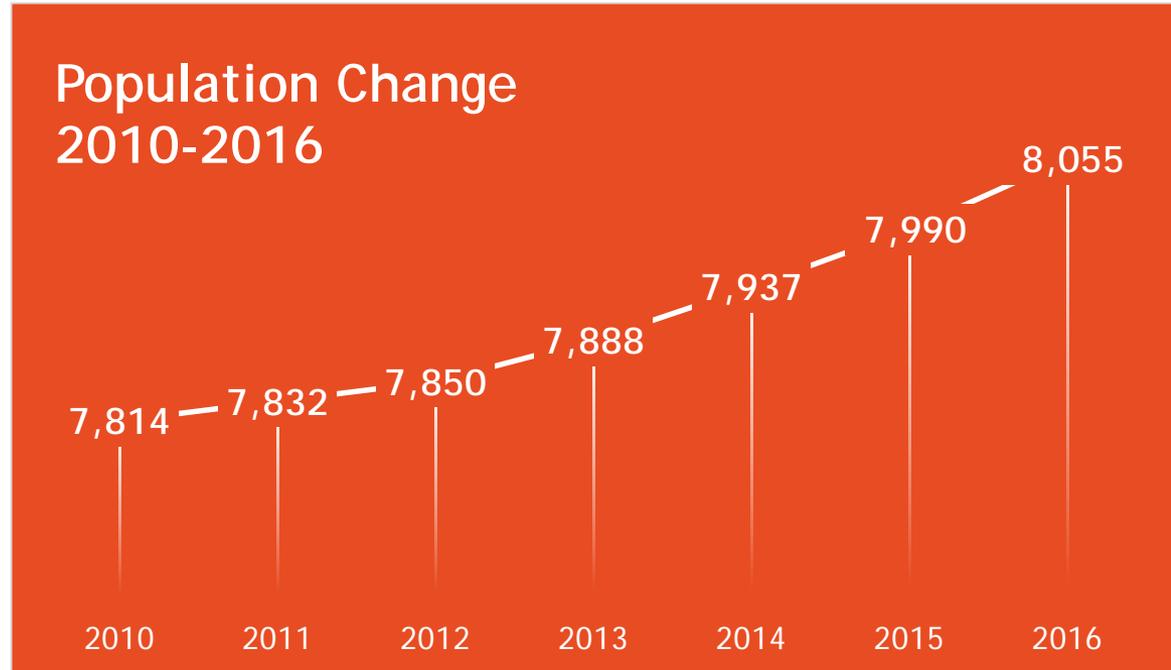
# Some Working Vocabulary

- **Total population** includes everyone living in your town, regardless of household type or citizenship.
- Your **labor force** includes residents 16 and over, employed or looking for work. In Sterling: 4,200
- A person's **occupation** is what she does for work. Example: a civil engineer.
- An **industry** is the type of economic activity her employer conducts. Example: Professional or Technical Services.
- **Class of worker** means the type of establishment that employs her. Examples: private wage employee or self-employed person.

# Population Trends

By 2030, Sterling's dependent population will be larger than the workforce.

*Age dependency ratio* in 2030: 1.027. In 2035, 1.084.



Age Group	2010	2015	2020	2025	2030	2035
0-19	2,070	1,877	1,686	1,508	1,378	1,331
20-44	1,969	1,857	1,866	1,886	1,850	1,635
45-64	2,713	2,669	2,465	2,202	1,977	1,952
65+	1,056	1,504	1,949	2,316	2,554	2,557

# Labor Force Trends

## Percent Sterling's Employed Labor Force by Industry

1.6% Agriculture, forestry, fishing and hunting, and mining (64)

7.6% Construction (301)

12.0% Manufacturing (475)

2.5% Wholesale trade (101)

11.3% Retail trade (449)

3.0% Transportation and warehousing, and utilities (118)

1.2% Information (47)

8.1% Finance and insurance, and real estate (320)

16.8% Professional, scientific, management, administrative (665)

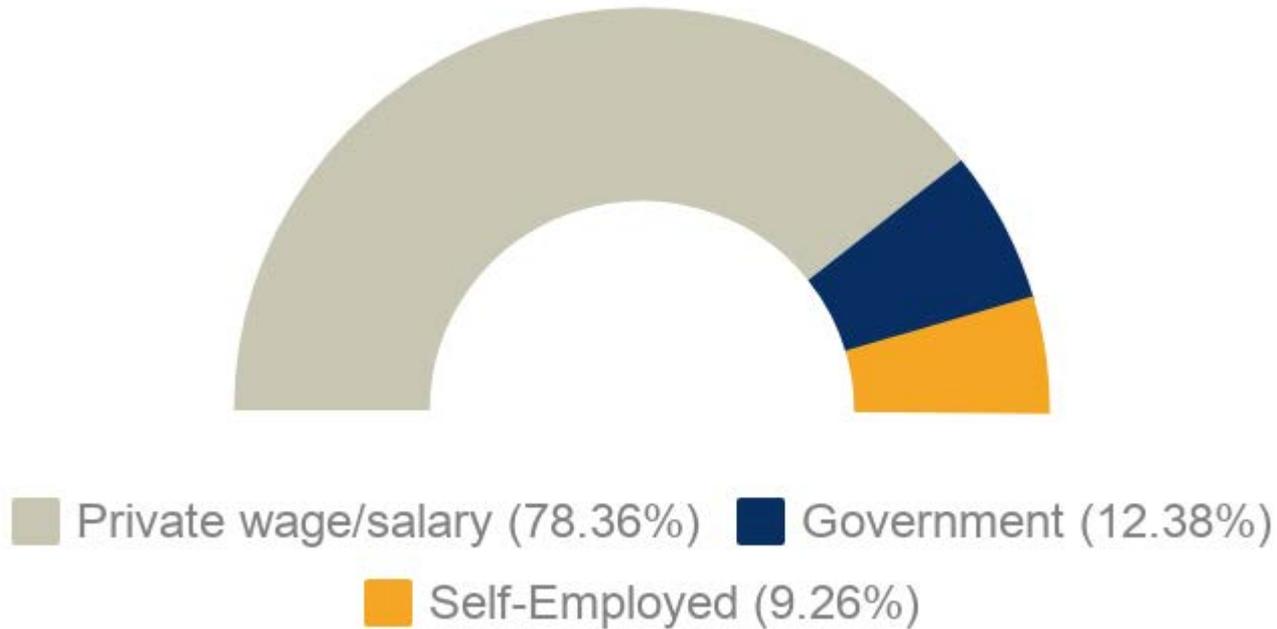
21.0% Educational; health care and social assistance (831)

6.1% Arts/entertainment, recreation, accommodation, food (241)

5.3% Other services, except public administration (212)

3.6% Public administration (141)

# Class of Worker



About 6 percent (probably more) work at home all or part of the work week.

# Employment Base

How Many Jobs?	In What Industries?
24	Agriculture, Forestry, Fishing and Hunting
153	Arts, Entertainment, Recreation
741	Manufacturing
175	Wholesale Trade
229	Construction
108	Transportation & Warehousing
106	Administrative & Waste Services
197	Accommodation & Food Services
69	Other Services
72	Professional & Technical Services
313	Health Care & Social Assistance
176	Educational Services
18	Information
90	Retail Trade
30	Finance & Insurance

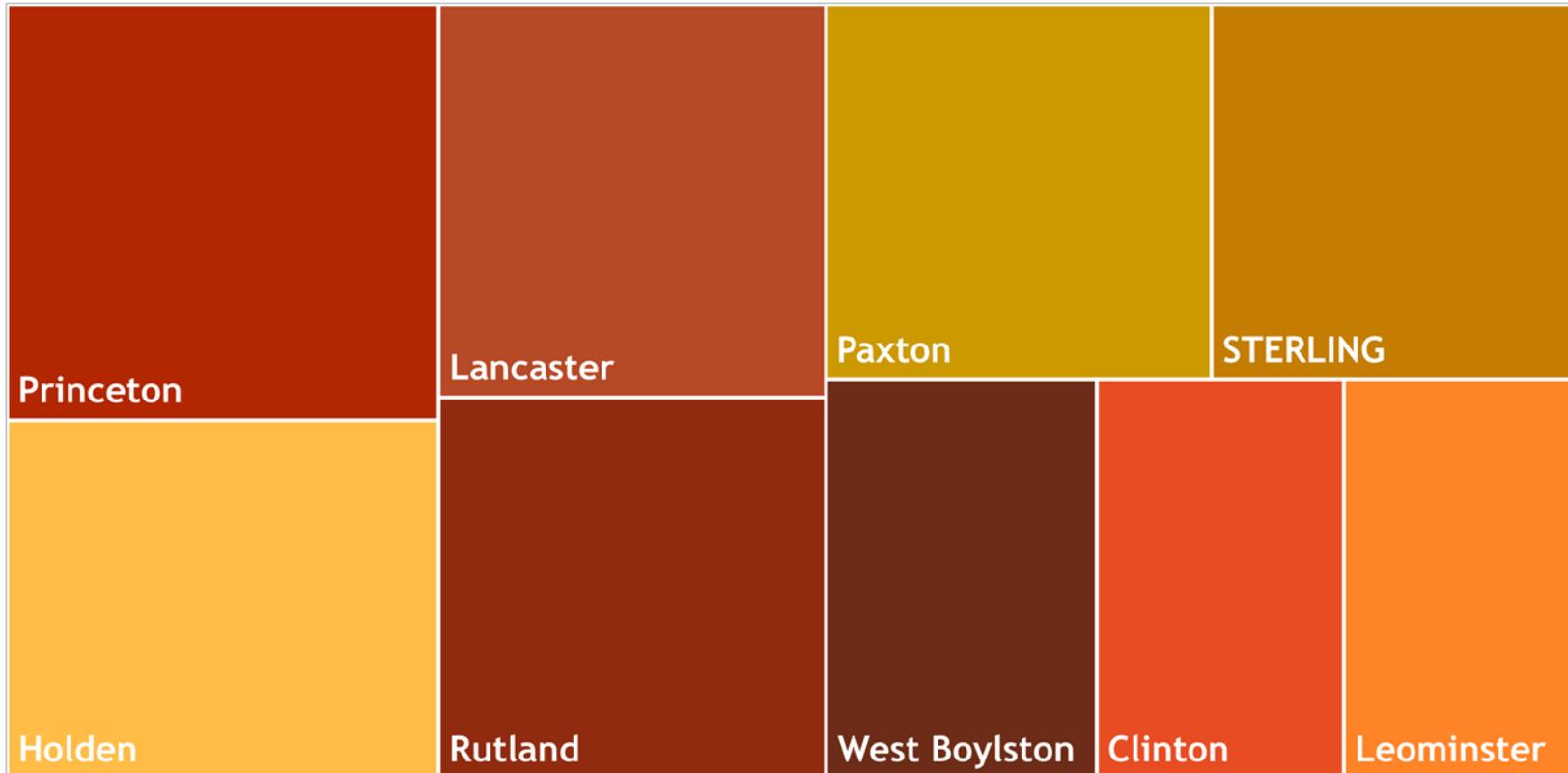
# Comparatively Speaking ...

Location Quotient	What industries?
4.349	Agriculture, Forestry, Fishing and Hunting
3.926	Arts, Entertainment, Recreation
2.773	Manufacturing
1.869	Wholesale Trade
1.861	Construction
1.130	Transportation & Warehousing
1.011	Administrative & Waste Services
0.962	Accommodation & Food Services
0.658	Other Services
0.601	Professional & Technical Services
0.592	Health Care & Social Assistance
0.572	Educational Services
0.447	Information
0.304	Retail Trade
0.286	Finance & Insurance

# How are the region's households doing?

\$62,805 Clinton  
\$98,630 Holden  
\$96,813 Lancaster  
\$58,955 Leominster  
\$91,989 Paxton  
\$114,167 Princeton  
\$94,028 Rutland  
\$87,039 STERLING  
\$68,673 West Boylston

## Regional Household Incomes



# Questions for you!

- What does “economic development” mean to you? What is it comprised of, how should it be measured, and how should it be evaluated?
- What is your vision of Sterling’s economic future? Imagine Sterling at its very best in terms of employment, prosperity, adequate facilities and services, and a good quality of life. What does that look like?
- How many of you own a business in Sterling? How many of you work for an employment establishment located in Sterling?

# Questions for you!

- What is Sterling doing well that supports and enhances economic development?
- What makes Sterling attractive to small businesses, and where – what parts of town – tend to be conducive to small business activity?
- If someone wants to bring a new business in Sterling, where should that person start? Who should the business owner start with at town hall? In the community?

# Questions for you!

- Is there a regional consensus on development issues facing Sterling's region today? (And how should we define "region" for economic development purposes?)
- Considering the employers already located in and around Sterling, what kinds of businesses do you think are most likely to thrive here? Why?
- Are there any issues finding employees to fill jobs in Sterling? Are you aware of any concerns with skill gaps, education, workforce preparedness?

# Questions for you!

- Are the infrastructure, resources, and services in Sterling adequate for present and future employment base growth? Any concerns? Are there are other barriers to growth and development?
- How could Sterling improve on its existing efforts that would help to retain existing employers or attract new ones?

# Last questions!

- How many of you would recommend Sterling as a place to live? How about as a place to operate a business?
- What non-economic factors might be important in the development process in Sterling?

# Community Survey

(Timeline: September)

- What do you want to know from your residents?
- What really matters to people in Sterling?
- How can we encourage participation in the survey?

