

GLOBAL CITIES INITIATIVE

Update

Bob Sweeney
COG Global Cities Initiative Managing Director

Presentation for Bob Buchanan
January 19, 2017

Global Cities Initiative (GCI) Recap

- The Brookings Institution and JP Morgan
- 29 Cities
- Economic Development
- GCI Greater Washington kicked off early last year, coordinated by COG, Greater Washington Board of Trade, and Consortium of Universities

GLOBAL CITIES INITIATIVE
Application for Greater Washington
January 15, 2016



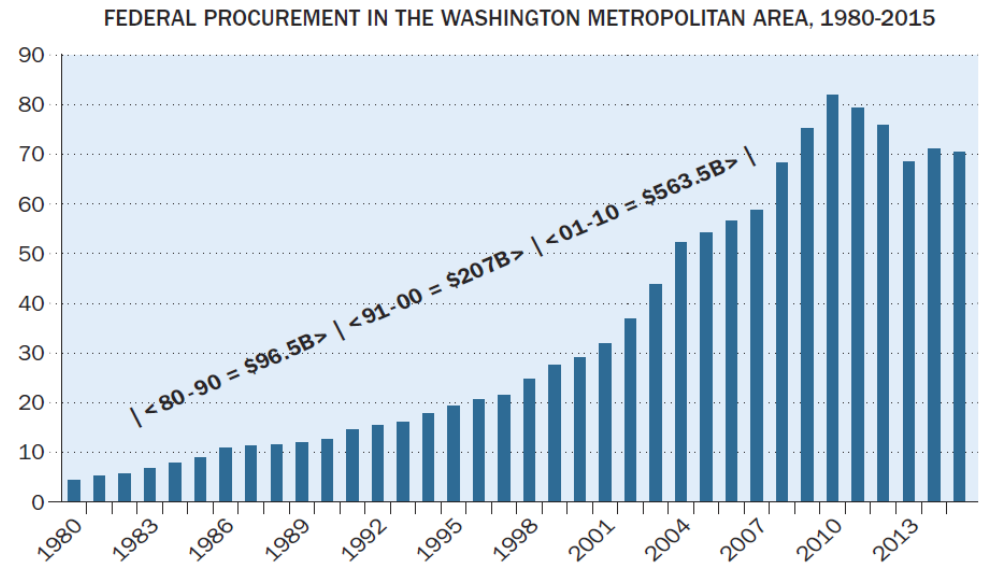
GCI Steering Committee

- Leaders from public, private, and nonprofit organizations with an interest in advancing the competitiveness of international trade for the region.



Why Export?

- ~\$10 billion hole in region's economy due to shift in federal spending; time to pivot.
- 85% of economic growth over next decade will happen *outside* of the U.S.
- Federal presence accounts for ~40% of region's economy; exports account for only 6%.



Source: George Mason Center of Regional Analysis



Market Assessment - July 2016

Key Findings

- Fragmented export assistance programs
- International activity accounts for small share of region's overall economy (ranked 95th nationally)
- Declining federal spending
- Economic clusters in Greater Washington – go global
- Great tourism and universities to leverage



Joe Fluet, MAG Aerospace CEO

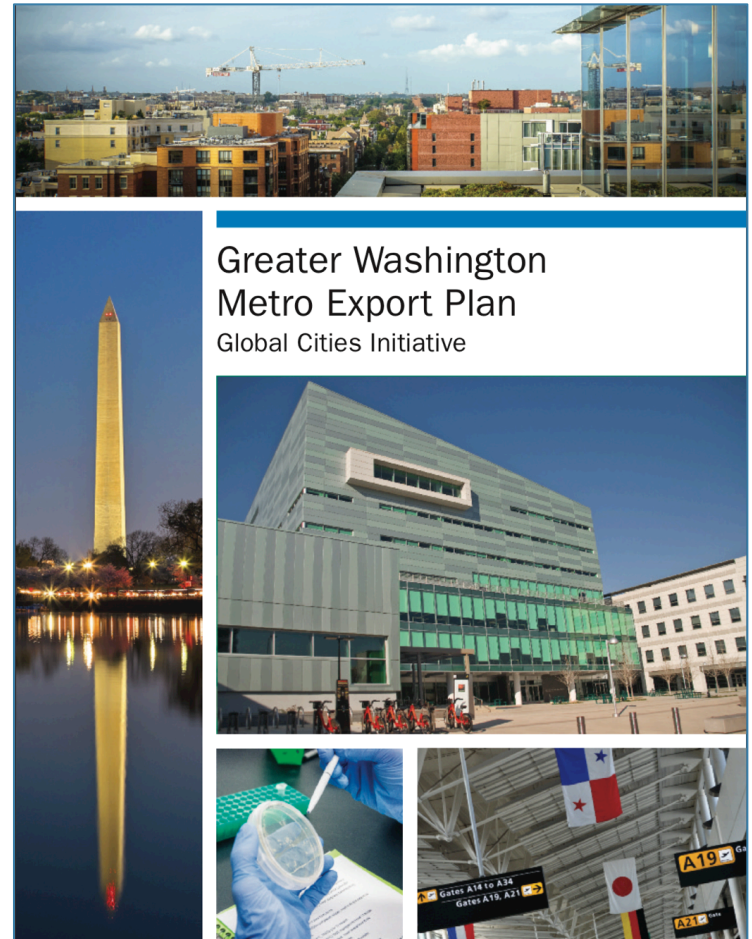
- Had approx. 100+ employees.
- Sequestration hit, resulting in layoffs and revenue losses.
- “Stumbled over” export assistance and started exporting (e.g., Canada).
- Three years later he has about 1,500 employees.



Greater Washington Metro Export Plan

Key Strategies

1. Strengthen global engagement of mid-sized firms.
2. Promote and market global advantages to grow exports and attract investment.
3. Streamline and enhance export assistance ecosystem.
4. Drive more exports.



From Planning to Action

- Exporters' Council
- Export Services Ecosystem (Baseline)
- World Trade Center (that serves as a *true* regional hub)
 - Feasibility and Design Study



Feasibility and Design Study

World Trade Center

- (Leverage) Ronald Reagan International Trade Center
- Place-based and services-based approach
- New entity that excels in trade services
- One stop shop to help companies export and find the help they need
- City/county leadership essential to next steps



Ronald Reagan Building (Wally Gobetz/Flickr)

Resolution R8-2017

- Leaders from public, private, and nonprofit organizations with an interest in advancing the competitiveness of international trade for the region.
- Thank You, GCI Steering Committee!



Bob Sweeney

COG Global Cities Initiative Managing Director
bsweeney@mwkog.org

mwkog.org

777 North Capitol Street NE, Suite 300
Washington, DC 20002



Metropolitan Washington
Council of Governments

Presentation for Region Forward
January 27, 2017