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Economy Tracker

The purpose of the Economy Tracker is to illustrate some of the changes in business and economic trends in Lackawanna and Luzerne Counties. The data for the counties will be compared against previous years' data, as well as statewide and national statistics. Understanding these trends is a vital part of enabling the continued growth for this region. The most up-to-date data has been compiled in order to identify the trends in the rapidly changing economy.

The data shows some ongoing economic challenges. Slower job growth has been an issue for a number of years. The Great Recession exacerbated the problem. The lack of balance in our economy—again a long-term issue—needs to be addressed. Specifically, the lower wage paying jobs exceeding higher wage paying jobs. Education attainment is critical and preparing our future workforce (today's Pre-K—12 students) is where the effort needs to be placed.

According to the research, Lackawanna and Luzerne Counties should continue to expand upon the industries that are already thriving, such as health care, manufacturing, transportation, and warehousing, while finding innovative ways to make the area more attractive for underrepresented industries that can capitalize on existing assets. Also, maintaining and growing the assets that will attract businesses to the area is integral to growth. This includes investing in physical infrastructure as well as cultivating an educated and skilled workforce and forging business-education partnerships. Finally, the work of our energy task force is significant for job growth — opportunities from the Marcellus Shale gas drilling occurring in neighboring counties. Lackawanna and Luzerne Counties are in a position to attract companies that can use this plentiful supply of shale gas as an energy source or raw material.

The Economy Tracker will be published by November 10, 2013 and will be available to view on our website at www.institutepa.org.

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Committed to
research
and analysis
leading to
economic
development in
Pennsylvania

The Anatomy of Double Digit Growth

MIGRATION: The Institute did research on the change in population within 17 different counties and found that with regards to migration, there is an increase in people movement from New York, New Jersey, and other parts of PA into this 17-county region. This movement is expected to continue for the next decade.

IMMIGRATION: After 60 years of decline, immigration has increased in this 17-county region. The region has begun to see new changes in race and ethnicity. Ethnic diversity is stemming from a wave of migration from Russia, Eastern Europe, Latin and South America to increases in Gujarati, Bhutanese, Hindu, and Hispanic or Latino people in the region.

BABY BOOMERS: There are about 10,000 Baby Boomers eligible for retirement per day, but only 3,000 are retiring daily. Retirees are staying in urban areas closer to job centers that are “walkable” communities. College towns are ideal for Baby Boomers because of the cost of living, health care, arts and culture, recreational activities, and public transportation. The NEPA communities are poised to attract baby boomers because local communities have these amenities.

MARCELLUS SHALE: When the Marcellus Shale was first examined in 2008, it was reported that 93 drilling permits had been issued and 18 wells drilled in the Northern Tier Counties. From 2008 to August 2013, there were 6,682 wells permitted and 2,854 active unconventional wells drilled in seven of the regional counties. It brings considerable possibilities for growth within NEPA. Marcellus is a generational industry and has the ability to promote economic development through business development and exports.

PANAMA CANAL: Improvements to the worldwide network of shipping routes have a significant impact on Northeastern Pennsylvania. The amount of goods traveling the Canal has increased tremendously over the past several decades. It is expected to become the primary trade route for liquefied natural gas from the U.S. to Asia. This bodes well for the Marcellus Shale gas and economy in NEPA.

This document can be accessed online at <http://institutepa.org/PDF/Research/addg.pdf>.

Regional Transportation Authority Policy

The Planning, Land Use, Transportation, and Infrastructure (PLuTI) Task Force published a Policy Paper in 2012 which provided various suggestions for improvement from research that was conducted by The Institute. These findings were implemented in the forming of regional transportation authority which would include— the airport, rail authorities, and public transportation systems in both counties.

Lackawanna County Commissioner Corey O’Brien introduced the motion to explore creating one authority to handle all mass transit systems in Lackawanna and Luzerne counties and possibly Monroe County, including airport, buses, and rail. By doing this, NEPA would become the third-largest transportation system in Pennsylvania following Philadelphia and Pittsburgh.

Mr. O’Brien says “Luzerne County Transportation Authority and the County of Lackawanna Transit System already work together and this could be an opportunity for each to save money and collaborate further.”

You can read more about this collaboration online at <http://thetimes-tribune.com/news/airport-board-to-examine-forming-regional-transportation-authority-1.1571367> .

Intern Update

The Institute would like to thank our Fall interns for all of their hard work throughout the semester. We wish them the best in all of their future endeavors!



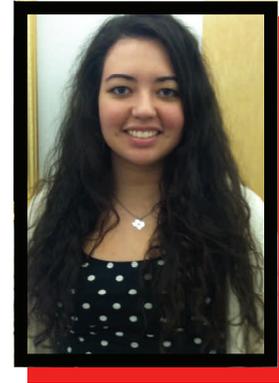
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The Institute has internships available for the Spring/Summer/Fall 2014 semesters. Internships are available to students of any of our nine member institutions, who are in or entering their Senior year or are graduate students. Students of any academic major, with a 3.2 GPA or higher may apply. Spaces are limited and selection is based on interview, application, references, writing sample and GPA.

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The Institute provides research, technical assistance, and facilitation and convening services to the private and public sector to:

- analyze components for regional prosperity
- create state and local government development strategies
- market studies
- feasibility studies
- impact reports

Research areas include:

- demographics
- economic development projects and planning
- community development
- education
- workforce development
- health and healthcare
- best practices
- innovation indicators
- economic indicators
- tourism and arts & culture

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