

# CATALYST

A Plan for Propelling Alabama's Economic Growth

Governor Kay Ivey tasked the Alabama Department of Commerce with developing a new strategic economic growth plan that prepares the state for the 2030's today.

Working with our partners and stakeholders, we have created an inclusive plan to illuminate our path to a brighter future. The work identified eight priority sectors and two enablers where strategic initiatives would have a significant influence and impact on Alabama's overall economic performance and our future growth.

The next-generation plan incorporates new elements such as developing Alabama's human capital, facilitating entrepreneurship and sparking innovation. It also focuses on quality placemaking, which includes leveraging the state's outdoor recreation assets for talent attraction.



## BUILDING A PLAN

Alabama's leaders pursued a rigorous, multi-phase approach to define a new economic growth strategy.

- **Analyzed** Alabama's economic performance
- **Identified** Priority Target Sectors
- **Evaluated** Trends and Connections
- **Developed** 'Prepare' and 'Pursue' Initiatives

During the plan's development phase, collaboration was integral.

- **Engaged with** 400+ economic developers, business leaders, and community members
- **Conducted** 17+ regional workshops and focus groups

## UNLOCKING ALABAMA'S GROWTH POTENTIAL

Both Alabama's population and GDP growth have trailed behind the U.S. and Southeast since 2008. In addition, Alabama's labor force participation and productivity rates are lower than peer and national averages. New investments and targeted strategies can help Alabama close these macroeconomic gaps.

## PRIORITY TARGET SECTORS

A key part of the plan is the identification of eight priority sectors, based on alignment with Alabama's strategic economic development priorities and performance. Two "enablers" were also selected to catalyze growth across sectors.

## TARGET SECTORS / ENABLERS



## ENABLING GROWTH

The plan identifies initiatives that will help Alabama **PREPARE** for growth and then **PURSUE** specific opportunities in each of the 10 sectors.

Prepare initiatives will help the state establish a strong foundation for growth. Pursue initiatives lead to a more robust and dynamic economic environment, ensuring growth.

Other enabling initiatives will support economic growth across all sectors in Alabama.

- **Develop** Talent and Human Capital
- **Facilitate** Innovation
- **Prioritize** Infrastructure
- **Enhance** Business Climate



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