



For Immediate Release

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Regional partners release economic report

One-year study highlights investment opportunities for the North Country

SARANAC LAKE - What's growing? Where should we invest? The Adirondack North Country Association (ANCA) and regional partners set out to answer these and other questions facing North Country communities by completing an economic analysis of the entire 14-county Adirondack North Country region. Findings from the research are now publicly available.

ANCA and collaborators recently released the report, "[Regional Economic Analysis for the Adirondack North Country](#)," which documents economic trends in the region and opportunities for local investment, as well as county-level demographic and economic data. The full report is available on ANCA's website at www.adirondack.org/RegionalEconomicAnalysis.

"Many of us whose work focuses on growing local economies, revitalizing downtowns and protecting our natural and cultural assets felt we needed more information to guide our work," said ANCA Executive Director Kate Fish. "We wanted to have a data-driven analysis to help focus where we need to be investing our collective resources and where the highest priority opportunities are for turning around our local and regional economies."

ANCA and ten area nonprofit, academic and corporate partners contracted with the [Center for Rural Entrepreneurship](#) to conduct the one-year study during 2017 and 2018. The study was designed to identify opportunities for job growth and business expansion and provide recommendations for leveraging regional strengths.

Research findings will help inform the strategic planning and financial investments of foundations, nonprofits and other entities that are leading economic development efforts in northern New York.

"Adirondack Foundation was happy to help support this analysis because of the value it has for shaping the work needed in our region and the work of our partners," said [Adirondack Foundation](#) President and CEO Cali Brooks. "The Adirondack region is a special place in terms of natural beauty, tourism potential

and high quality of life. We wanted to dig deeper into the best and most effective ways to attract people to the area and help our communities thrive. This report will help us do that.”

Three opportunities emerged from the analysis as top potential areas for growth: tourism, manufacturing and an agriculture sector that features local foods and value-added products. The study revealed that these three focus areas are most likely to succeed in communities that support existing businesses and new entrepreneurs, as well as natural resource conservation.

The study found that while the population in the region is growing overall with some variation from county to county, the North Country is losing its 20- to 34-year-olds. Retaining and attracting this cohort is foundational to improving demographic diversity, increasing workforce availability and stimulating economic growth.

According to the analysis, strategies to attract this age group should focus on quality of life and “placemaking”—where young people and families can experience vibrant and livable communities with strong connections to the surrounding area. Central to the concept of placemaking is the development of niche or “crafted” manufacturing—a responsive manufacturing industry that focuses on small-run, customized and place-based goods produced by local makers. Examples include the growing areas of craft beverage manufacturing and value-added local food products.

Data and recommendations from the analysis are already being used by regional organizations.

Findings related to the so-called “silver tsunami”—the potential loss of over 10,000 North Country businesses due to the retirement of Baby Boomers—directly informed the development of ANCA’s new [North Country Center for Businesses in Transition](#). The Center is a partnership of regional organizations whose collaborative efforts to support North Country businesses will begin this year. The program will assist retiring business owners as well as aspiring entrepreneurs in successfully sustaining local businesses for the benefit of their communities and future generations.

Findings from the study are also helping shape Mohawk Valley Community College’s “[thINCubator](#),” a makerspace that provides a place for meetings, presentations and workshops as well as co-working space for students, freelancers and entrepreneurs. [The Community Foundation of Herkimer and Oneida Counties](#) is a foundation partner for the thINCubator project and the regional economic analysis.

“We wanted to support this analysis knowing that it would be extremely helpful in shaping the way The Community Foundation supports projects and programs to stimulate economic growth and community vitality in Herkimer and Oneida Counties,” said Alicia Dicks, President and CEO of the foundation. “The thINCubator responds to some of the gaps that were identified in the regional study. We believe that by supporting local makers and entrepreneurs, we are promoting a more diverse and appealing business landscape that will benefit all who live and work here.”

Funding organizations for the analysis include ANCA, [Adirondack Foundation](#), the [Community Foundation of Herkimer and Oneida Counties](#), [National Grid](#), [Adirondack Council](#), [Clarkson University](#), [Farm Credit East](#), [Paul Smith's College](#), [St. Lawrence University](#), [SUNY Canton](#) and [SUNY Potsdam](#).

The full report, as well as economic profiles for the Adirondack North Country's 14 counties, is publicly available and can be viewed at www.adirondack.org/RegionalEconomicAnalysis. A follow-up survey will be sent to community groups in order to gather information about how they use the report and to serve as a baseline for measuring its impact on economic development efforts in the North Country.

[ANCA](#), a leading partner in this collaborative effort, is an independent nonprofit organization growing the New Economy in northern New York. Using an integrated approach to sustainable economic development and prosperity where economic health, community vitality and ecological stewardship are equally important outcomes, ANCA focuses on creating opportunity for people with diverse backgrounds, experience and education levels.

Attached: one (1) PDF document and one (1) image of the report's front cover

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