

# REGIONAL ECONOMIC DEVELOPMENT STRATEGY

If we are going to remove economic, educational, and social barriers so that everyone in our communities—from Anacostia to Georgetown and Oxen Hill to Arlington—can have equal access to opportunities, we must summon the region's collective assets to fundamentally reshape the physical, digital, economic, and social infrastructures that enable all communities to thrive, especially vulnerable and underserved populations. We need a truly cross-sector regional economic development strategy to build the blueprint for a brighter future for the DMV.

**The following goals and guiding principles were adopted by the Regional Economic Development Strategy (REDS) Steering Committee in March of 2021.**

## GOALS



### ALIGN

regionally across DC,  
Maryland, and Virginia



### POSITION

for long-term equitable  
economic success



### FOCUS

on innovation, talent, and  
capacity building



### ENGAGE

industry, government,  
academia, and civil society



### UNITE

around joint interests and  
a regional brand

# GUIDING PRINCIPLES



## ALIGN

regionally across DC,  
Maryland, and Virginia

- **Enduring:** Building sustained and structured collaboration for regional economic development.
- **Grounded:** Acting regionally to accelerate growth for all while remaining grounded in local priorities.
- **Shared:** Sharing functions to optimize resources and benefit all.



## POSITION

for long-term equitable  
economic success

- **Visionary:** Driving innovative, bold, and improved outcomes for a higher quality of life.
- **Equitable:** Prioritizing opportunity and growth in historically under-invested communities.
- **Data-Driven:** Delivering with clear goals, metrics, and reporting for transparency and accountability.



## FOCUS

on innovation, talent, and  
capacity building

- **Innovative:** Sustaining a robust and collaborative innovation environment that attracts investment.
- **Cultivating:** Developing, attracting, and retaining talent for a 21st century economy.
- **Fostering:** Building capacity across organizations, sectors, and jurisdictions for greater impact.



## ENGAGE

industry, government,  
academia, and civil society

- **Connected:** Engaging industry, academia, philanthropy, and community organizations in integrated planning and development.
- **Shaping:** Creating cross-sector opportunities and engines of economic growth.
- **Diversified:** Growing new and existing areas of specialization within the region.



## UNITE

around joint interests and  
a regional brand

- **Respectful:** Maintaining prospect confidentiality and refraining from solicitations within the region.
- **Together:** Creating one regional brand and marketing jointly to compete globally.
- **Celebrated:** Celebrating growth and development successes across the region.