



Best Data Sources for Economic Development Success

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About the Council for Community and Economic Research

- National membership group, created 1961
- Data products
 - ACCRA Cost of Living Index
 - Business Incentives Database
 - Economic Development Organizations Survey
- Training resource
 - “Data Boot Camp” (March 2009, Charlotte)
 - Foundations of Regional Analysis (August 2009, Chicago)
 - Measuring/Monitoring Entrepreneurship & GIS for Economic Developers (June 2009, Kansas City)



Regional data advocacy efforts

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Why should we care about regional socioeconomic data

- Responding to business client needs
- Provides objective way to understand economy
- Drives informed public policy making
- Provides transparent way to assess public investments

Data Basics: The “Big Three” Statistical Agencies

- US Census Bureau
- US Bureau of Labor Statistics
- US Bureau of Economic Analysis

Census Bureau (US DOC)

- Population
 - Decennial Census
 - Population estimates and projections
 - American Community Survey
 - Current Population Survey
- Housing Data
 - Decennial Census of Housing & Population
 - American Housing Survey (periodic)
 - Construction Statistics
- Economic and Business Activity
 - Economic Census (every 5 years)
 - County Business Patterns
 - Annual Survey of Manufactures

Bureau of Labor Statistics (US DOL)

Data collected and delivered thru CA Labor Market Information Division (LMID)

- Labor Force Status – place of residence
 - Local Area Unemployment Stats (LAUS) – monthly
 - Monthly labor force participation
 - Estimated employment, unemployment, & estimated unemployment rate
- Job & Wage Data – place of employment
 - Current Employment Stats; Occupational Employment Stats
 - Covered Employment & Wages
(Quarterly Census of Employment & Wages—“QCEW” or “ES-202”)
 - Mass Layoff Statistics
- Prices
 - Consumer price index
 - Inflation rate available for largest metro areas
 - Consumer expenditure survey

Bureau of Economic Analysis (US DOC)

- The “National Accountant”
 - National income and product accounts (NIPA)
 - Gross Domestic Product (GDP)
 - Uses data generated from many other Federal/state agencies
- National Satellite Accounts
 - Research & Development
 - Tourism
 - Health care (in development)
- Foreign Direct Investment by Industry and State
- Regional Economic Information System (REIS)
 - Employment (private, public, proprietors, “non-wage” income earners)
 - Earnings (including wages and income from all sources)
 - GDP by State and Metro Area
- Regional Input-Output Modeling System (RIMS II)
 - “The” source of national and regional industry multipliers

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Other Key Data Agencies

- Employment and Training Administration (US Dept of Labor)
 - Funds state labor market agencies for outreach and analysis
 - Supports several national collaborations and related products
 - State and regional industry projections
 - Community economic development hot reports
 - Local Employment Dynamics – Census/LMI state agency collaboration
- National Center on Education Statistics (US Dept of Education)
 - Integrated Postsecondary Education Data System (IPEDS)
 - Common Core of Data (secondary education data)

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A Few Other Key Data Agencies

- Internal Revenue Service (US Dept of Treasury)
 - Income
 - Migration
- Bureau of Transportation Statistics (US Dept of Transportation)
 - TranStats (inter-modal statistics on transportation)
 - Highway travel; Intercity passenger travel; and freight movements
- International Trade Administration (US Dept of Commerce)
 - Customs data for international trade by state and metro area

Where do I find...?

Great starting point...www.econdata.net

- Employment (BLS, Labor Market Information, BEA, Census)
 - By Place of Residence or By Place of Work
 - Covered (quick) or Complete (comprehensive)
- Demographics (Census, State data centers)
 - Ease of access and use
 - Detailed population projections?
- Prices
 - Data for inflation across time or relative costs across place
 - e.g., www.bls.gov/CPI OR www.coli.org

Where do I find...?

Housing data – Lots of sources depending on specific need...

- Estimated home and rent values, American Community Survey, Census Bureau
- Existing home sales prices, National Association of Realtors, www.realtor.org/Research.nsf/Pages/MetroPrice
- Relative value of home over time by metro area, Office of Federal Housing Enterprise Oversight, www.ofheo.gov
- Home Price Index
 - S&P/Case-Shiller Home Price Indices www.homeprice.standardandpoors.com
 - Housing Price Comparison Index, Coldwell Banker, hpci.coldwellbanker.com
- Mortgage foreclosures and defaults, New York Federal Reserve www.newyorkfed.org/mortgage_maps

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Pulling it all together for communities...

Data Integrators

Selected public sites

- American Factfinder (Census)
- StatsIndiana—Indiana Business Research Center (University of Indiana/EDA-funded)
- Community Hot Reports (ETA-funded and completed by LED)
- Other agencies
 - HUD User
 - FDIC
 - Federal Reserve

Selected proprietary sites

- Major demographic vendors
 - Claritas
 - AGS Experian
- “Skin sites”
 - Demographics Now
- Impact models with major data tools
 - ReDYN/LocalEconomy.net
 - EconomicModeling.com
 - Implan
- Business data sources
 - Dun & Bradstreet (Edward Lowe Foundation’s www.YourEconomy.org)
 - InfoGroup (Reference USA biz stats)

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New and Changing Federal Data Products -- Census

- American Community Survey
 - Availability of 3-year estimates (for places with 20,000 or more people)
 - 5-year estimates at the census tract level in Dec. 2010
- Local Employment Dynamics (www.lehd.census.gov)
 - 49 states (Massachusetts yet to go...)
 - Cornell University data center
 - Job-to-Job Flows Tool (for tracking workers) – *to come*
- Economic Census
 - Source for County Business Patterns/national accounting matrix
 - 2007 Census results released later in 2009
 - Survey of Business Owners

New and Changing Federal Data Products – Other Agencies

- Business Employment Dynamics (BLS) -- NEW
- Quarterly Census of Employment & Wages (BLS)
 - Introduction of “synthetic” data
 - Integration of “business function codes” into Mass Layoff Statistics (and possibly QCEW establishments)
- Gross Domestic Product by Metro (BEA)
- New NSF Business R&D and Innovation Survey
 - Replaces industrial R&D survey
 - Currently being collected

Key Challenges for Regional Data in the Federal Statistical System

- Most regional data is seen as a by-product of the agency's primary purpose
- Regional economic data users have not been organized and/or had an effective voice
- Political environment of statistical agencies
 - “Technocratic” statistical system has focused more on getting data right rather than on meeting user needs
 - Washington-centric focus in defining user community
 - Slow in understanding the political value of regional data users

Key Data NEEDS for Economic Development

- Improving access to regional data
 - Developing new products for regional users
 - Data disclosure limits regional data availability
- Enhancing practitioner skills
- Advocacy

MANY Data Advocacy Issues: *Federal Funding for Data Agencies*

- Reductions in...
 - Sample size
 - Loss of 65 smallest metro areas in BLS Current Employment Statistics due to 2008 budget cuts
 - Availability of regional data
 - GDP by Metro or employment detail for small metro areas
 - Cuts in Foreign Direct Investment data
- Ability for LMI agencies to conduct research/analysis, quality of regional projections
- Permanent funding for Local Employment Dynamics

OTHER Data Advocacy Issues

1. Census leadership lapse/void
2. Challenges to Census population estimates
3. ACS – new tool, lots of headaches
 - Not 2010 Census long form
 - Challenges in data interpretation with 3- and 5-year estimates
 - Getting labor shed data from ACS – no 2010 Census
4. Uncertainty about Census Transportation Planning Package (CTPP)
 - Problems with accessibility and format due to data disclosure issues from ACS

Key C2ER Activities – in 2008-09

- Helped shift the LED program into the Joint Economic Studies program at Census
- Conducted -- Workforce Innovation Network - “WIN/WIN” listening sessions
- Helped Arizona move its LMI and State Demographer’s office into AZ Commerce agency to improve responsiveness to localities



Ongoing Efforts to Promote Regional Data in Washington

- Professional development for practitioners on the uses of regional data and analysis
 - Implementing a webinar series on 2010 Census and other data products
- Engaging with several data working groups representing regional data users
 - BLS Data Users Advisory Committee
 - Occupational Data Working Group (led by Brookings and includes major national foundations)
 - Informal network of Federal and interest groups concerned with regional economic data



Ongoing Efforts to Promote Regional Data in Washington



- Tracking opportunities to provide comments on Federal data surveys related to regional data
- Representing regional data users to Federal agencies
- Leveraging letters from regional data users to Congress and executive branch agencies
- Creation of blog and endorsement of Facebook network to encourage local collaboration

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THANK YOU



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