

OREGON'S ECONOMIC DEVELOPMENT STRATEGY

*Presentation to the House Interim Committee on Economic Development,
Small Business, and Trade*

Sophorn Cheang, Director
Michael Held, Regional Services Manager

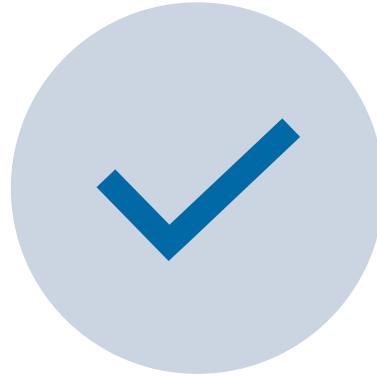
January 13th, 2026



Today's Objectives



**SHARE DRAFT
FRAMEWORK FOR NEW
STATEWIDE ECONOMIC
DEVELOPMENT
STRATEGY**

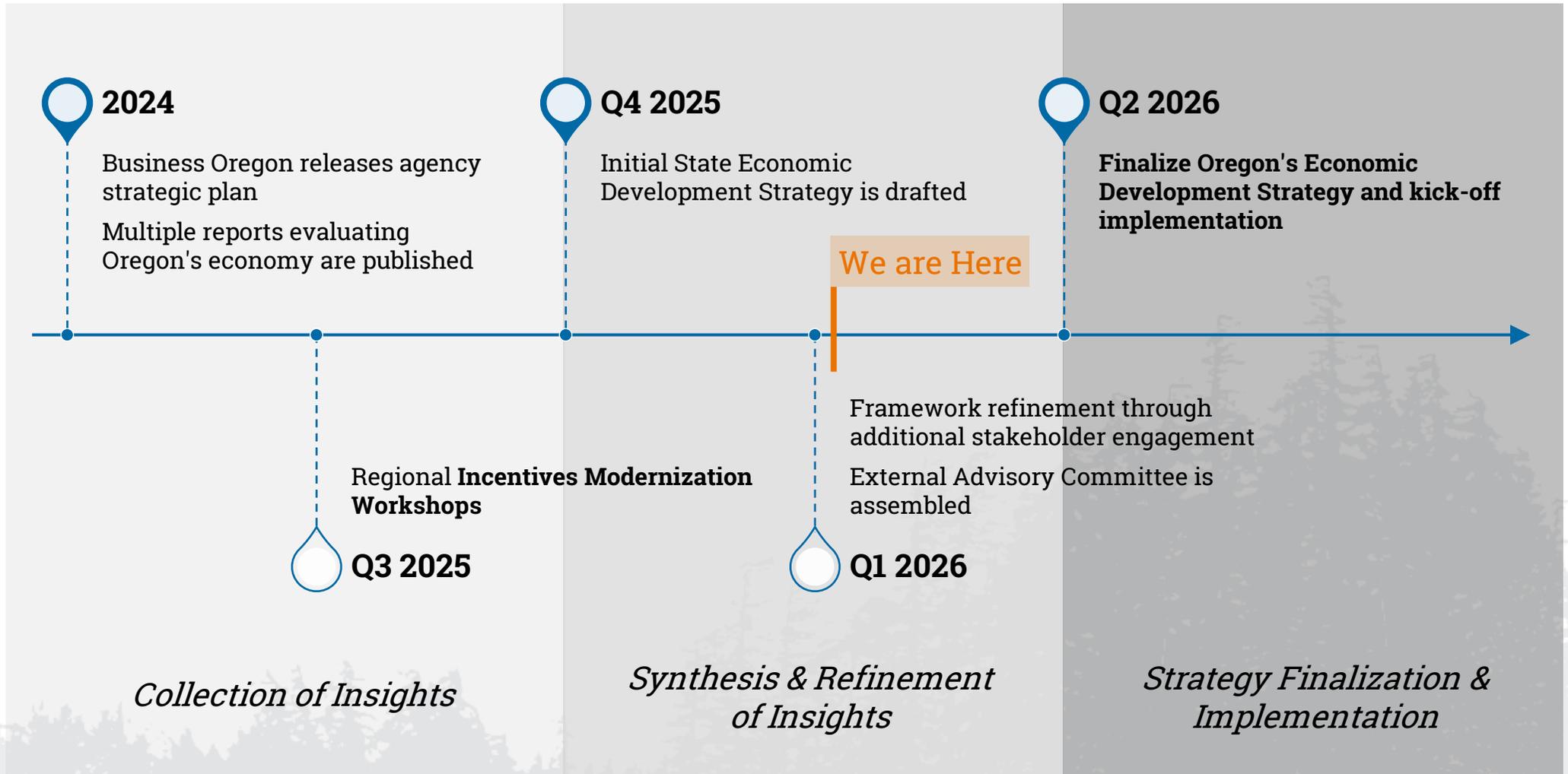


**REVIEW NEXT STEPS OF
THIS EFFORT**



**ANSWER QUESTIONS
AND ENGAGE IN
DISCUSSION**

Timeline Overview



Oregon's Prosperity Roadmap



Business Oregon completes a state economic development strategy

OVERVIEW OF STRATEGY FRAMEWORK

*Progress Update on
Oregon's Economic Development Strategy*

Why does Oregon need a Statewide Economic Development Strategy?

Rankings	2019	2025	Change
<i>OVERALL</i>	#22	#39	-17
<i>Economy</i>	7	41	-34
<i>Cost of Doing Business</i>	31	43	-12
<i>Workforce</i>	19	23	-4
<i>Business Friendliness</i>	43	47	-4
<i>Quality of Life</i>	16	19	-3
<i>Technology & Innovation</i>	12	14	-2
<i>Access to Capital</i>	23	24	-1
<i>Cost of Living</i>	45	45	0
<i>Education</i>	36	35	1
<i>Infrastructure</i>	22	14	8

*Oregon's Ranking
in CNBC's
Top States for Business*



Oregon's Economic Development Strategy Framework



Source materials: [Oregon Innovation Index \(2024\)](#), [Oregon Ports Economic Assessment \(2024\)](#), [External Business Recruitment Study \(2025\)](#), [Target Industry Assessment \(2025\)](#), [Oregon Incentives Workshops \(2025\)](#), [Oregon Capital Scan \(2025\)](#), [OBI Tax Burden Report \(2024\)](#), [Oregon's Global Opportunity 5 Year Global Strategy and Inbound Attraction Strategic Plan \(2023\)](#)

How is the framework organized?

Challenge Statement

- What is the problem?

Context

- Why is this a problem?

Goals

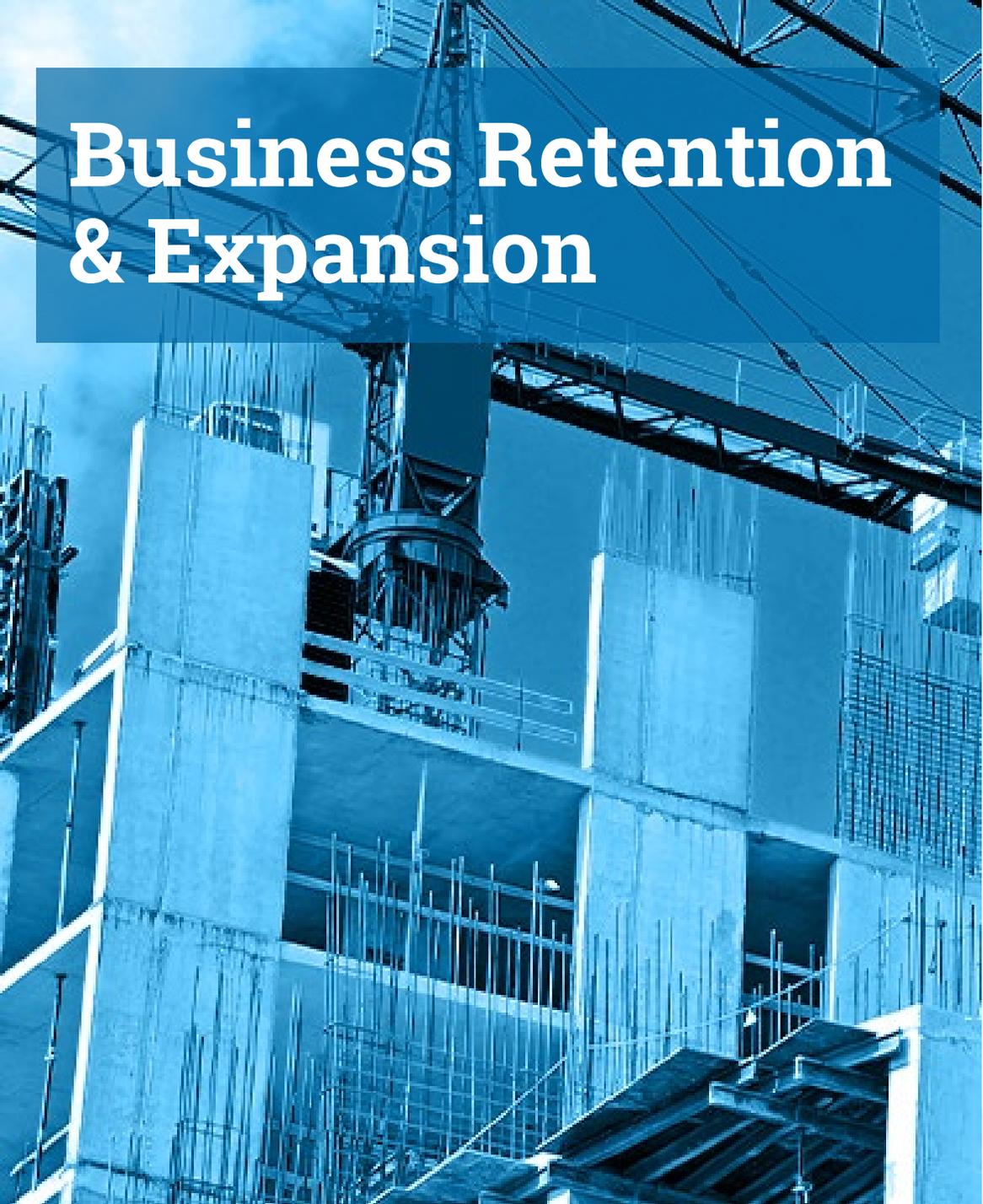
- How can we address this problem?

Opportunity Statement

- What does success look like?

Partners

- Who needs to be at the table?



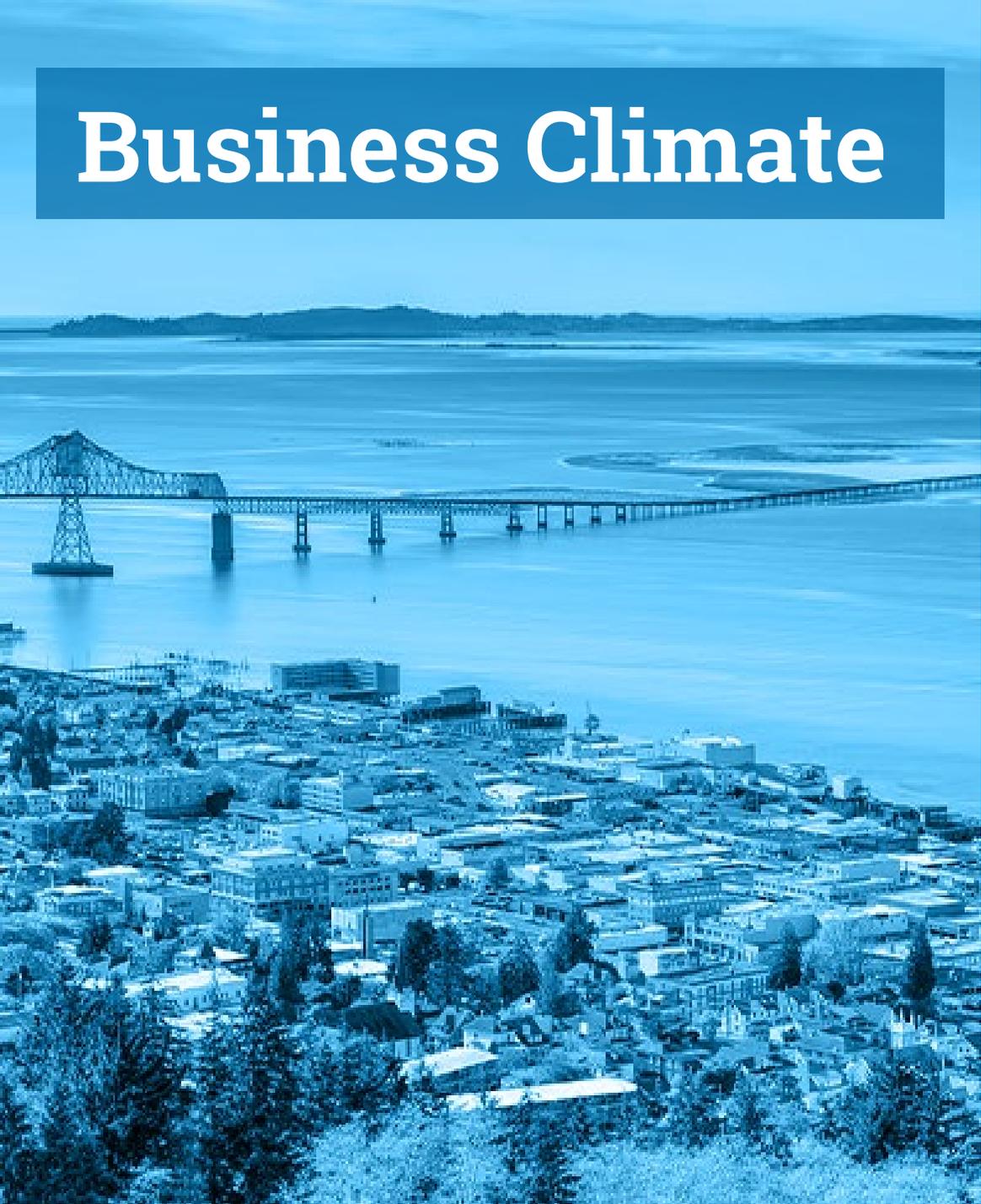
Business Retention & Expansion

*Help existing businesses grow
and stay in Oregon.*

Strategic Goals:

- Elevate BRE as a top priority
- Improve coordination with local economic development partners
- Expand flexibility of incentive programs for growing businesses
- Develop targeted investments for key traded sector industries
- Enhance workforce and economic development alignment for retention
- Help Oregon businesses access new domestic and international markets

Business Climate

A blue-tinted photograph of a coastal city, likely Astoria, Oregon. In the foreground, there's a dense residential area with many houses. In the middle ground, a long, multi-span bridge extends across a wide body of water. The background shows a hazy coastline under a clear sky.

Improve Oregon's reputation and competitiveness for business investment and growth.

Strategic Goals:

- Rebuild confidence through improved messaging and engagement
- Streamline business-facing services across state agencies
- Strengthen collaboration between state, local, and regional partners
- Evaluate and recommend tax policy improvements

*Streamline land use, zoning,
and permitting processes.*

Strategic Goals:

- Streamline regulatory processes and improve coordination
- Increase certainty and accelerate permitting decisions
- Ensure transparency and predictability in regulations
- Launch FastTrack program for major job-creating projects



Innovation, Entrepreneurship, & Capital Access

*Strengthen support for startups
and small businesses.*

Strategic Goals:

- Support entrepreneurs and strengthen Oregon's innovation ecosystem
- Prioritize funding for startups and small business sustainability
- Advance innovation through collaboration with universities and industry
- Invest in main street and rural businesses for economic resilience

Align talent pipelines with industry needs and support workforce growth.

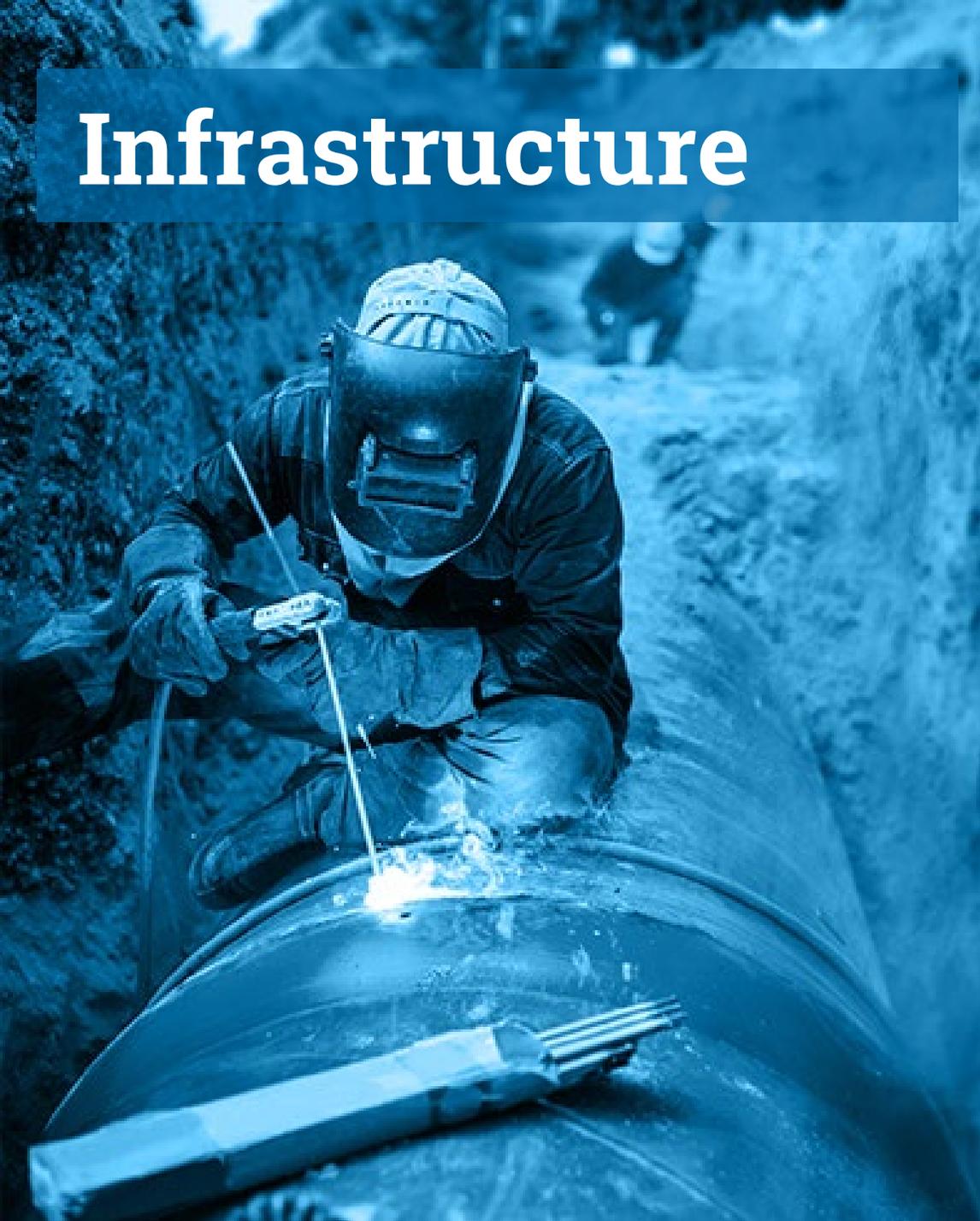
Strategic Goals:

- Foster collaboration for business, education, and workforce partners
- Attract younger workers and early-career professionals to Oregon
- Expand training programs for skill development/career advancement
- Promote job quality, stability, and long-term career pathways
- Scale proven strategies like Future Ready Oregon for inclusive outcomes

Workforce Development



Infrastructure



Invest in critical infrastructure to support economic growth.

Strategic Goals:

- Establish statewide infrastructure prioritization framework
- Expand and modernize economic infrastructure
- Increase supply of development-ready land
- Strengthen energy infrastructure for reliability
- Invest in transportation systems for trade and mobility
- Close infrastructure gaps in high-growth and underserved areas

Sector Alignment

A close-up photograph of a person wearing safety glasses and a hard hat, looking intently at a document they are holding. The image is overlaid with a blue tint.

Target high-potential industries and regional clusters.

Strategic Goals:

- Prioritize high-growth sectors aligned with Oregon's strengths
- Support regionally significant industry clusters
- Align workforce investments with targeted sectors

Business Recruitment

*Attract new businesses and
foreign investment to the state.*

Strategic Goals:

- Create Global Trade Desk to expand international commerce
- Elevate Oregon's business brand through stronger marketing
- Lead trade missions and participate in key global trade shows
- Increase visibility in top markets through targeted outreach
- Launch proactive domestic and global recruitment strategy

NEXT STEPS

Key Partners

External Partners

Agency Partners



What's Next

- **Form External Advisory Committee**
- **Coordinate with fellow state agencies**

- **Finalize coordinating team(s) and implementation timeline**
- **Publish final version of Oregon's economic development strategy**

- **Kick-off economic development strategy implementation**

DISCUSSION & QUESTIONS

business
oregon®