EDC of Florida's Space Coast: The Space Coast Comeback

Lynda Weatherman
President & CEO, Economic Development Commission of Florida's Space Coast

Follow this and additional works at: https://commons.erau.edu/space-congress-proceedings

Scholarly Commons Citation
https://commons.erau.edu/space-congress-proceedings/proceedings-2019-46th/presentations/5
EDC OF FLORIDA’S SPACE COAST:
The Space Coast Comeback

Presented by:
LYNDA WEATHERMAN
President & CEO
EDC of Florida’s Space Coast
Brevard’s Economy on the Downturn

Economy hits home

Loss of skilled workers a big concern

The Miami Herald

Posted on Mon, May 25, 2009

Space Coast economy uncertain as shuttle shuts down

By SEAN HOLTEN
Special to The Miami Herald

Bad news for America’s space shuttle program is just the latest in a train of shocks the state has experienced in recent months. But local leaders say a stable economy, cooperation from national and state governments, and continued focus on space exploration are helping to ensure the state will be ready for the next mission.

NASA’s next mission: Narrow ‘the gap’

EDC, local business leaders keeping necessary focus on creating jobs

Florida’s Space Coast economy and thousands of workers face uncertainty as NASA’s 30-year-old program winds down

SHUTTLE SHUTDOWN
U.S. Real GDP Growth Rate
year over year % change in GDP 2007-2018

Source: US Department of Commerce Bureau of Economic Analysis

Feb 2019:
- Brevard: 3.5%
- Florida: 3.4%
- US: 4.1%

Source: Florida Department of Economic Opportunities
What Did the EDC Do?

• Identified early alternatives to Shuttle (Orion/CEV)

• Public Relations Strategy – Earned Media

• Educating State Leaders

• Effective talent attraction efforts with local companies, increasing job retention

• Aggressive outreach to targeted industries
Space Coast’s Come Back
Space Coast Economic Transition Nationally Highlighted

THE WALL STREET JOURNAL.
The New York Times
ALJAZEERA
CNN
FLORIDA TODAY COMMUNICATIONS
FOX NEWS channel
The Miami Herald
Orlando Sentinel
13 NEWS
ORLANDO BUSINESS JOURNAL
What we didn’t anticipate was that [the shuttle retirement] would coincide with the recession — the deepest, longest recession,” said Lynda Weatherman...
National Rankings in Workforce and Quality of Life

#1

Highest share of high-tech/STEM jobs in Florida - Wall Street, 2019

Highest median annual wage for STEM workers in the U.S. - WalletHub 2018

Melbourne is best place to live near the beach in the U.S. - U.S. News & World Report, 2019

Satellite Beach ranks safest community in Florida - National Council for Home Safety and Security 2018

#2

Palm Bay, best city for millennial job seekers in Florida - Nerdwallet, 2015

Best quality of life out of the 100 MSAs in the U.S. - WalletHub 2018

#5

Brevard’s purchasing power ranked in Florida - SmartAsset, 2017

Best places to live in Florida - U.S. News & World Report 2018
National Rankings in Economic Vitality

#1

Highest industry diversity index in Florida - University, 2018


Most concentrated high-tech economy in Florida - Milken Institute, 2019

#2

Space Coast voted best aerospace location in Florida - Southern Business & Development Magazine, 2015

#4

Melbourne ranked in Top Small Cities to Start a Business in Florida - Nerdwallet, 2015
Challenges

1. Workforce
2. Infrastructure
3. Talent Attraction and Recruitment
4. Quality of Life
THANK YOU

Presented by: LYNGA WEATHERMAN
President & CEO
EDC of Florida’s Space Coast

SpaceCoastEDC.org