

# CLARK COUNTY BOARD OF COMMISSIONERS

## AGENDA ITEM

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**Petitioner:** Yolanda T. King, County Manager

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**Recommendation:**

**Receive a presentation from the Las Vegas Global Economic Alliance on the Target Industry Validation Study. (For possible action)**

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**FISCAL IMPACT:**

Fund #:	N/A	Fund Name:	N/A
Fund Center:	N/A	Funded PGM/Grant:	N/A
Amount:	N/A		
Description:	N/A		
Additional Comments:	N/A		

**BACKGROUND:**

In December 2020, Clark County completed a Community and Economic Development Strategic Plan for the county. The Economic Development Strategic Plan provides for a strategic direction for purposeful development to further diversify the economy and address the needs of the county's diverse communities. Clark County's Office of Community and Economic Development will play a critical role in enabling development throughout the region by assisting new, established, and prospective businesses in entering the Southern Nevada market. Goal #2 of the Strategic Plan addresses the need to "Accelerate Economic Diversification". Many organizations are focused on this goal, including the Governor's Office for Economic Development (GOED), the Las Vegas Global Economic Alliance (LVGEA), and various municipal departments throughout Clark County. Given the focus on this goal by many jurisdictions, Clark County must be strategic to avoid the duplication of efforts.

In 2017, the LVGEA released a target industry validation study to identify new and emerging industries in Southern Nevada to diversify the region's economic base. The initial study developed a list of target industries in which Southern Nevada should focus its efforts. Since the release of the initial study, much has changed in Southern Nevada in particular with the onset of the COVID-19 pandemic. LVGEA recently engaged SRI International in updating the target industry validation study. To avoid duplication of efforts, Clark County provided funding to assist in updating the validation study. LVGEA will present the results of the updated validation study.

Cleared for Agenda

**05/04/2021**

File ID#

**21-655**