

8 @ 8 - No. 57 (Copy 01)

[Campaign Preview](#)

[HTML Source](#)

[Plain-Text Email](#)

[Details](#)

Eight things you need to know on topics related to Saratoga County's economy.

[View this email in your browser](#)



HAPPY HOLIDAYS!

GREETINGS FROM THE SARATOGA PARTNERSHIP



8 @ 8 is a newsletter filled with eight things you need to know on topics related to the economy in Saratoga County, New York. You can expect to see 8 @ 8 in your inbox twice a month. If you have content you'd like us to share or have a topic you'd like to see more of, let us know and we'll work to include it in a future edition! -The Partnership Team

8 @ 8

BROUGHT TO YOU BY THE
SARATOGA COUNTY PROSPERITY PARTNERSHIP

1. On the first post from 8@8 - we talk about Christmas debt 🎵

The 12 days of Christmas (does anyone actually know which twelve days of December they actually are) are here and you are probably wondering how much you will have to spend for those calling birds and those leaping lords and of course five golden rings, right? According to [PNC Financial Services](#) your credit card will need \$39,094.93 of available credit this year to make your true love happy.

2. How did that package land on your doorstep so quickly? How Overnight Shipping Really Works

Overnight shipping is a masterpiece of logistics that happens every single night. [This fascinating video by Wendover and Squarespace](#) shows the complexity of how major consumer courier companies FedEx, DHL, and UPS are able to guarantee overnight shipping with an extremely complex logistics network that spans the globe. This video examines the carefully orchestrated system of overnight shipping and why cities like Memphis, Tennessee and Anchorage, Alaska are global logistics power-players. [Worth the watch.](#)

3. Santa's Workshop may have moved to Southern China

The charmless trading city of Yiwu in southern China doesn't have elves or snow, but it's as close to Santa's workshop as you can get outside the North Pole. 600 factories collectively churn out more than 60 percent of the world's Christmas decorations and accessories. [According to Global Times China](#), The 10 percent tariff that the US placed on China-made Christmas lights and wrapping paper this summer hasn't had much impact on exports. Twinkling lights, life-size sleighs, aprons illustrated with Mrs. Claus's silhouette, and holly-jolly tchotchkes made for [export are a \\$5.6 billion industry in China](#), according to Bloomberg News. Seventy percent of those exports come from the Yiwu area.

4. A Gift for The Data Lover - Year-over-Year Statistics of Holiday Retail Sales

Christmas is almost here and it's truly the best time of the year for both consumers and retailers of all shapes and sizes. Since the recession in 2008, Christmas holiday retail sales in the United States have grown steadily. In 2018, Christmas retail sales were forecast to grow to about 719.17 billion U.S. dollars; a 4.55 percent increase from the previous year. The amount of money that U.S. consumers planned to spend on gifts has also increased. [Click here to see growth of Christmas holiday retail sales in the United States from 2000 to 2018.](#)

5. The Surprising Impact of E-Commerce on Real Estate Markets

While it would seem that real estate markets are suffering from the effects of e-commerce, as brick and mortar stores close, that hasn't been the case. According to a recent report from [SaleCycle](#), e-commerce grew by 16 percent in 2017, with e-commerce sales rising to more than \$453 billion. This growth is changing where companies locate and how they configure their supply chain/distribution networks. As consumers have come to expect two-day or even same-day delivery of products ordered online, companies are [increasingly supplementing their network of regional distribution centers with smaller, satellite facilities capable of reducing lead times](#) and providing greater flexibility and service consistency. At our recent [Saratoga County Real Estate Index](#), we covered the spike in requests for new warehouse and distribution inventory. These new

warehouses are more about product movement than storage.

6. If your new year's resolution is to FINALLY start a business - Mark your calendar for January 16!

Have you thought about starting a business this year? Do you own a business that you'd like to grow? The **KeyBank Business Boost & Build Program** is designed to stimulate economic growth by fostering small business success in our communities. Join us, CEG, the Mechanicville Community Center and our many partners at the **Mechanicville Public Library on Wednesday, January 16 from Noon - 1PM** for technical assistance, loan information, referrals to resources and more. [Register here to get that New Year's Resolution started today!](#)

7. Before you pop that cork on New Year's Eve, read this!

One of the most familiar sounds preceding New Year's Eve countdowns is the pop of a champagne cork. Americans consume over 360 million glasses of this sparkling wine on New Year's Eve. It's the drink of choice to celebrate many of life's milestones and one country in particular benefits the most from this tradition: France. The United States imported over 23 million bottles of Champagne (with a capital C) from France last year alone. [Find out what is going on with "champagne" in our trade agreements in this latest edition of Trade Vistas.](#)

8. New Year - New opportunity to satisfy workforce needs

As the new year approaches, many of our businesses are evaluating their strategy for attracting and retaining workforce. Area Development, an economic development special industry publication, recently highlighted tips for satisfying workforce needs. ["While urban areas will always flourish, many skilled workers are preferring to relocate to "mid-tier" cities \(Like the Capital Region\)](#) that offer the same amenities as highly urban areas, but with a lower cost of living." They also suggested that **communities should focus on a location's quality of life and sense of community**. Shorter commutes, affordable housing, and high-level amenities may be just the answer to drawing young — as well as maturing — workers to a suburban or urban-fringe location. Companies battling for talent are focusing on the "human experience" in the workplace. [Click here to read more.](#)

Business Mentorship is coming full circle in Saratoga County

In January, the Saratoga Partnership will be launching [Circles of Seven \(C7\)](#) business mentorship program, which will connect owners of small- and medium-sized businesses with seasoned professionals to share their expertise and support the growth of emerging companies. The C7 mentorship experience will be conducted in a group setting, with an established business leader meeting monthly with six up-and-coming protégés over the next nine months. Entrepreneurs will benefit from the relationships they build with their peers, and will have a trusted network to share new ideas and insights about running a business. [If you are interested in business mentorship, click here to apply.](#)



The [Saratoga County Prosperity Partnership](#) is Saratoga County's Economic Development organization leading the public and private sectors to achieve economic success for our businesses and residents.

The Saratoga Partnership is the first point of contact for business retention, expansion, and attraction. We provide a seamless delivery of economic development and workforce development assistance for businesses seeking to expand in Saratoga County, New York.



Copyright © 2019 Saratoga County Prosperity Partnership, All rights reserved.

You're receiving this as a valuable member of the greater Saratoga County, New York business community.

Our mailing address is:

Saratoga County Prosperity Partnership
2911 Route 9
Malta, NY 12020

[Add us to your address book](#)

Want to change how you receive these emails?
You can [update your preferences](#) or [unsubscribe from this list](#)