

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

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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



**BROUGHT TO YOU BY THE
SARATOGA COUNTY PROSPERITY PARTNERSHIP**

1. Agriculture Economic Index - Save the Date - September 20

Save the Date - **Thursday, September 20th** as we roll out the third quarter Saratoga County Economic Index presented by [Adirondack Trust Company](#), which will focus on the economic impact of Agriculture in Saratoga County. If you are a Saratoga County based farmer or have a Saratoga County based business that uses locally produced product, we welcome your [input and feedback](#). For [sponsorship opportunities](#), please contact [Shelby Schneider](#) at 518.871.1887.

2. Immigrants are critical to the economy

[Camoin Associates](#) recently delved into research surrounding immigration and the greater economy. The combination of a declining and aging population has caused a shift in the nation's workforce. An increase in aging residents (particularly Baby Boomers) entering retirement in tandem with a reduced supply of young workers to fill their shoes is adding to the strain. In 2016, there were 27.6 million immigrants in the labor force, constituting 17% of the labor force. Of all immigrants in the United States, approximately 80% are of working age. And while the native-born workforce population is declining, the number of working-age immigrants is projected to increase from 33.9 million in 2015 to 38.5 million by 2035. [Click here to read more](#) about how immigrants are vital assets to the economy, contributing to total economic output, tax revenues, entrepreneurship, and labor force growth.

3. Machine learning is revolutionizing supply chain management

Machine learning makes it possible to discover patterns in supply chain data by relying on algorithms that quickly pinpoint the most influential factors to a supply networks' success, while constantly learning in the process. [Click here to read the ten ways machine learning is revolutionizing supply chain management](#), outlined by Forbes contributor Louis Columbus.

As Saratoga County's economic development organization, we work with our local communities to build the business ecosystem and assist with funding critical resources that help our economy grow. [The Saratoga Partnership compiled a list of grants available for Saratoga County communities and businesses including funding for discounted energy, canalway enhancements, infrastructure, business expansion, and more.](#) We can assist businesses and communities strengthen their grant proposals by offering technical assistance and support. For more information, please contact [Michael Hagerty](#), economic development specialist at 518.871.1887.

5. WSWHS Boces is building the workforce pipeline with Early College High School program

Did you know that our regional [WSWHE BOCES](#) offers an Early College High School program? High School juniors and seniors can get up to 32 college credits + career credentials **at NO COST to parents** and be ready to enter the workforce or continue their education after graduation. The Saratoga Partnership team is proud to have worked with the BOCES team on the entrepreneurship curriculum for this program. Click here to see an interview with program director Kim Wegner on a recent [Look TV News](#) segment..

6. High-paying trade jobs sit empty, while high school grads line up for university

NPR recently reported about a trend that has been growing throughout the U.S. While a shortage of workers is pushing wages higher in the skilled trades, the financial return from a bachelor's degree is softening, even as the price — and the average debt into which it plunges students — keeps going up. Parents want success for their kids. They get stuck on [four-year bachelor's degrees], and they're not seeing the shortage there is in tradespeople until they hire a plumber and have to write a check. [Click here to read](#) about the 30 million jobs in the United States that pay an average of \$55,000 per year don't require bachelor's degrees.

7. National Grid Economic Development grant programs

Did you know that [National Grid's Economic Development Grant Program](#) maintains a strong focus on site development, urban revitalization, strategic marketing, and facilitating customer growth through infrastructure assistance, energy efficiency and productivity improvement? The Program reflects an increasing emphasis on sustainable development, the efficient use of existing energy infrastructure, and the strategic deployment of renewable generation technologies. The Saratoga Partnership is a qualified local development corporation and can help you apply and navigate the grant process. Call us at 518.871.1887 to learn more.

8. Commuting trends highlight regionalization according to CEG

A [recent study by CEG](#) reports that between 2010 and 2016, the Capital Region experienced a 2.7 percent increase in people working outside their counties of residence. In Saratoga County, 44% of the workforce commutes outside of Saratoga County to their workplace. The good news is that with targeted business attraction and retention efforts, more Saratoga County residents are finding employment in the

this report, CEG touts the size of our region's "commutershed" and our sizeable skilled labor force with workers who will both literally and figuratively go that extra mile to help a company thrive.

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.



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

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