

# SWOT ANALYSIS

## Developing an Economic Development Plan for Stokes County, North Carolina

# Agenda

- Introductions
- Project Overview
- A first look at Stokes County
- Focus Group Exercises

# Who is AngelouEconomics?

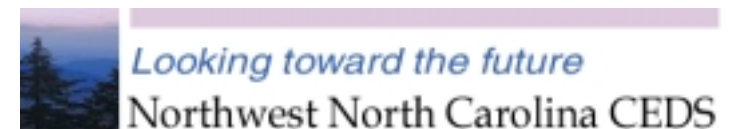


# Selected Clients

## Private Sector



## Public Sector

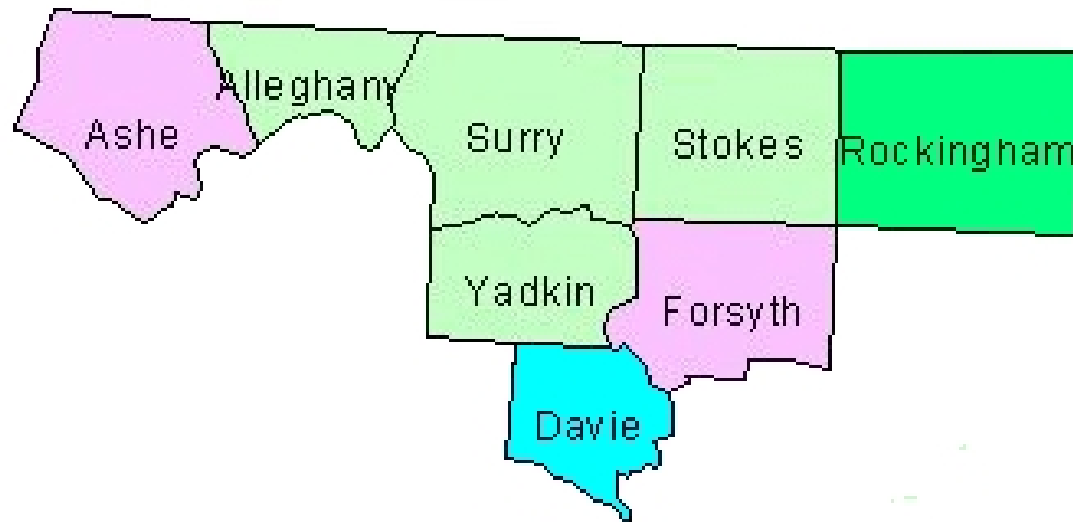


# The Process

<b>Phase 1</b> <b>Project Set-Up</b>	<b>Phase 2</b> <b>Regional Assessment</b>	<b>Phase 3</b> <b>SWOT Target Industry Benchmarking</b>	<b>Phase 4</b> <b>5-Year Strategic Plan</b>	<b>Phase 5</b> <b>Roll-Out</b>
<p><b>Introduce team</b></p> <p><b>Project website</b></p> <p><b>Review prior studies</b></p> <p><b>Project kick-off event</b></p>	<p><b>Research</b></p> <p><b>Public input</b></p> <p><b>Write situation report</b></p>	<p><b>Develop SWOT analysis</b></p> <p><b>Identify target industries</b></p> <p><b>Benchmark NW NC</b></p>	<p><b>Workforce Development</b></p> <p><b>Entrepreneurship</b></p> <p><b>Marketing and PR</b></p> <p><b>Community development</b></p> <p><b>Metrics</b></p>	<p><b>Regional Economic Summit</b></p>

# A Quick Look at the NWNCR Region and Stokes County

# The NWNC CEDS Counties



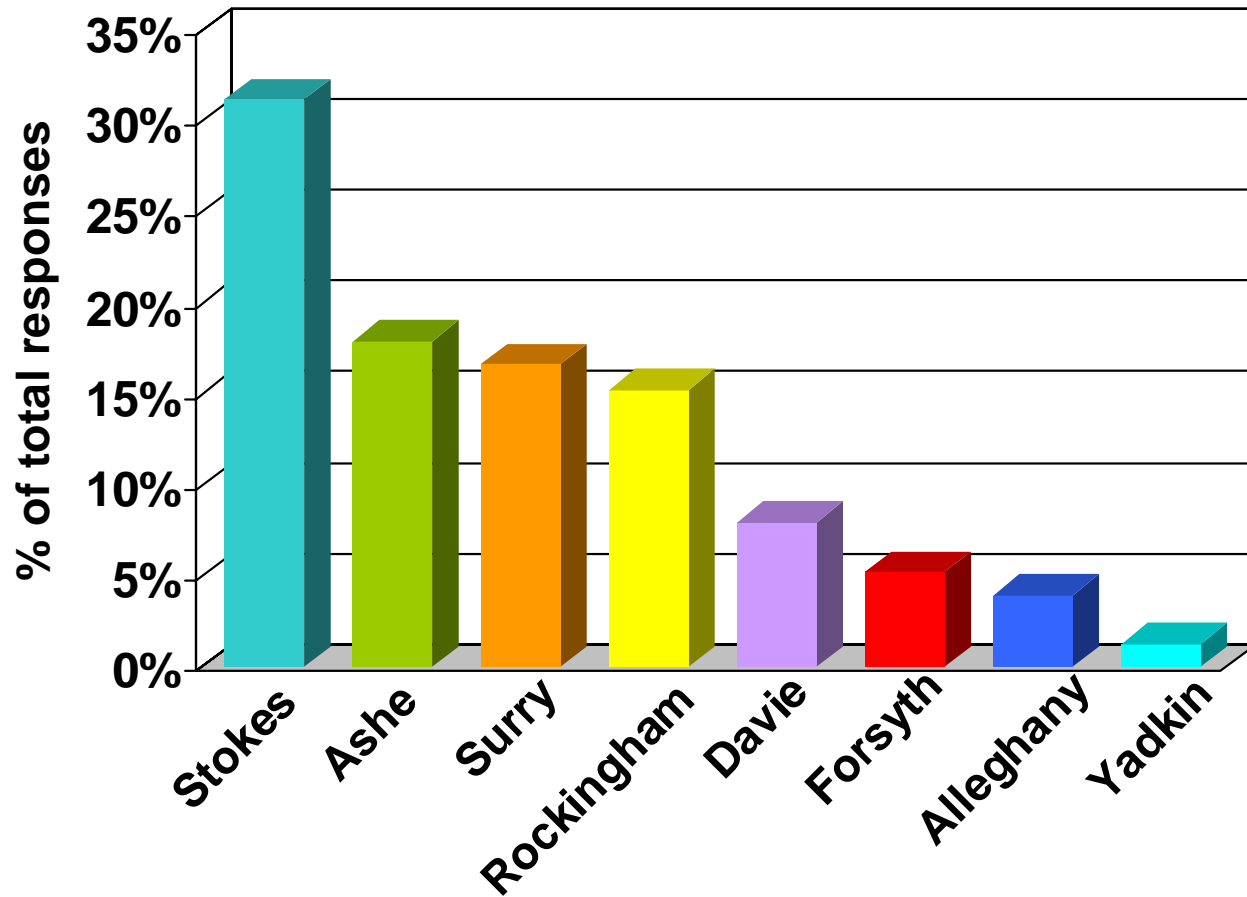
# Survey Results

# Survey Response Summary

- ❖ 238 Total Respondents
  - 88 Companies
  - 150 Residents
- ❖ Company Respondent Summary:
  - 27% Services
  - 23.6% Government
  - 14.6% Construction
  - 14.6% Other
  - 9% Retail
  - 7.9% Manufacturing
  - 3.4% Agriculture

500+ as of March 1!

# Responses by County



# Stokes Corporate Findings

## Top Areas of Importance

- K-12 Education
- Strong economic growth
- Workforce training
- Effective government leadership
- Good healthcare

## Top Areas to Improve

- Strong economic growth
- University
- Location for high tech
- R&D resources
- Mobile phone service

# Stokes Individual Findings

## Top Areas of Importance

- K-12 education
- Good healthcare
- Cost of living
- Low crime
- Job availability

## Top Areas to Improve

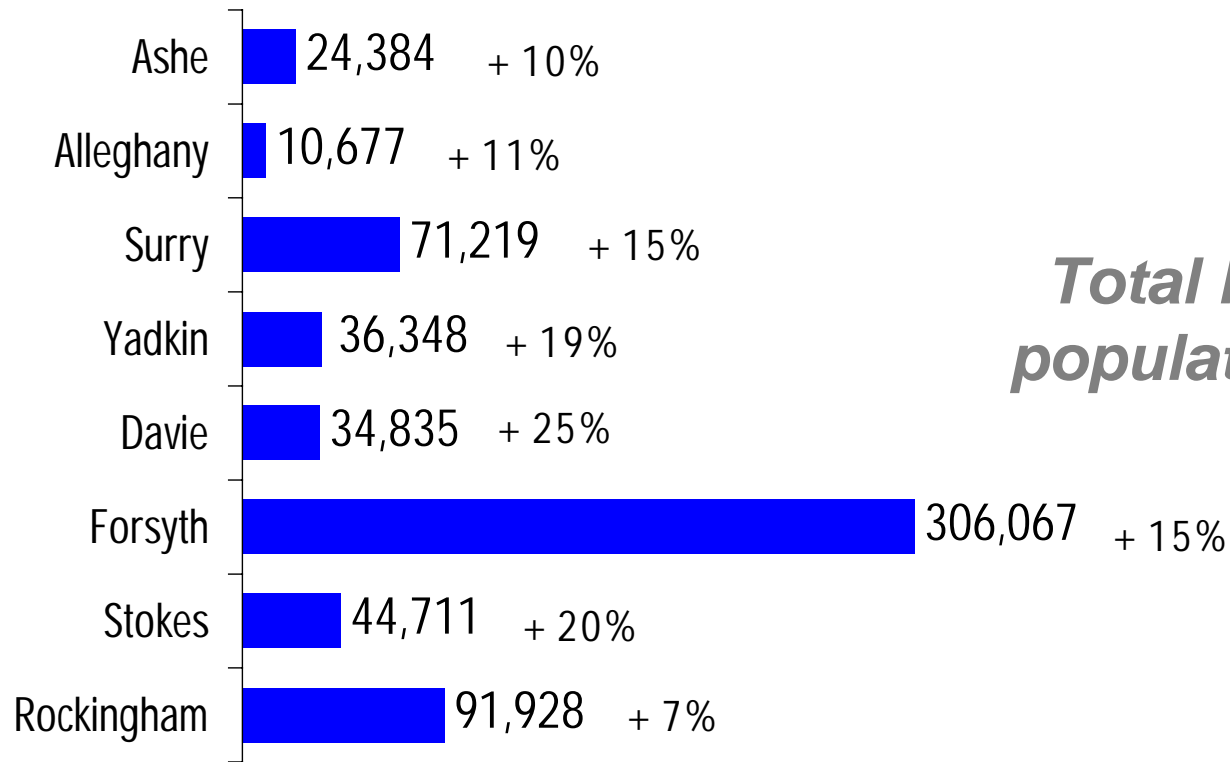
- Local community college
- University
- Job availability
- Career advancement opportunities
- Location for high tech

# Stokes Industry Demographics

- Government 38%
- Services 23%
- Retail 8%
- Construction 8%
- Agriculture 15%
- Other 8%

# Preliminary Research Findings

## Population Comparison, 2000 *By County*

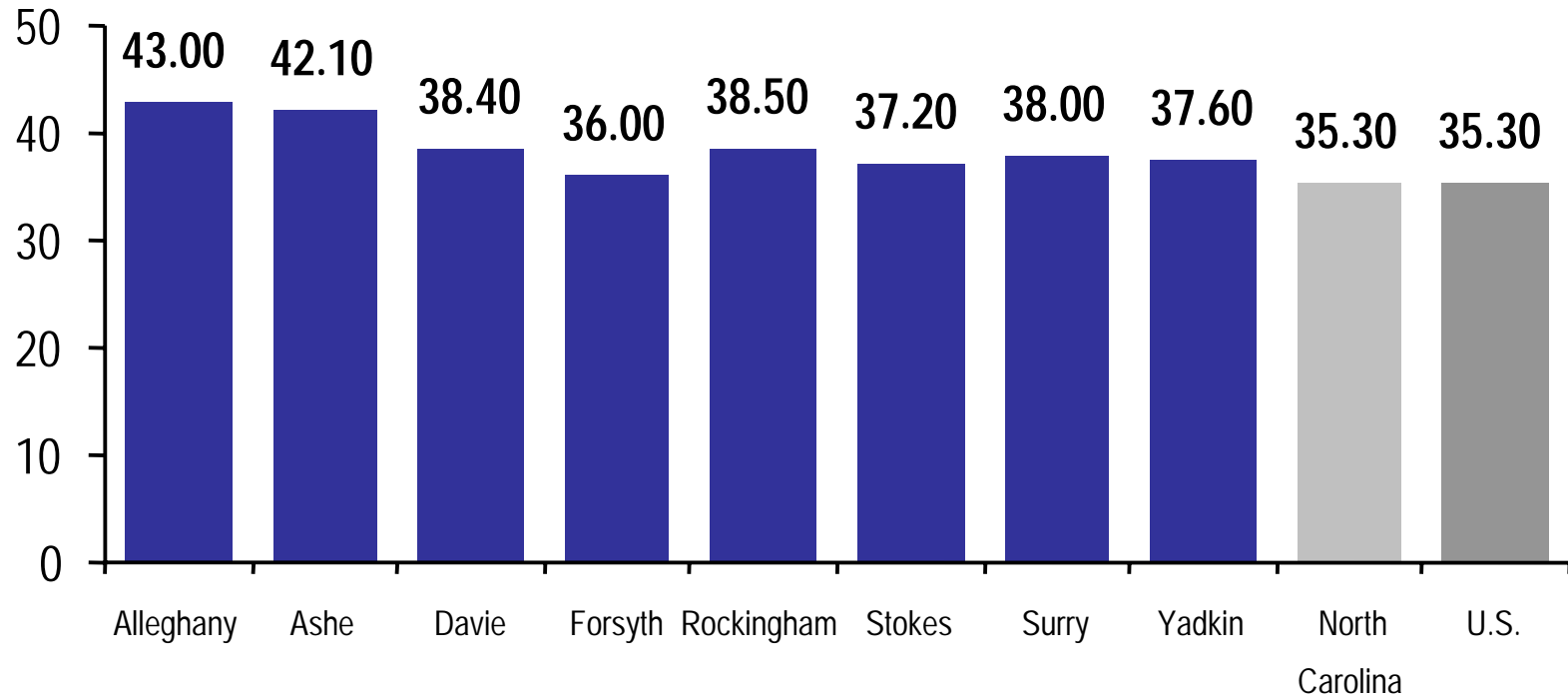


***Total Northwest NC  
population = 620,170***

Note: Growth figures include annexations

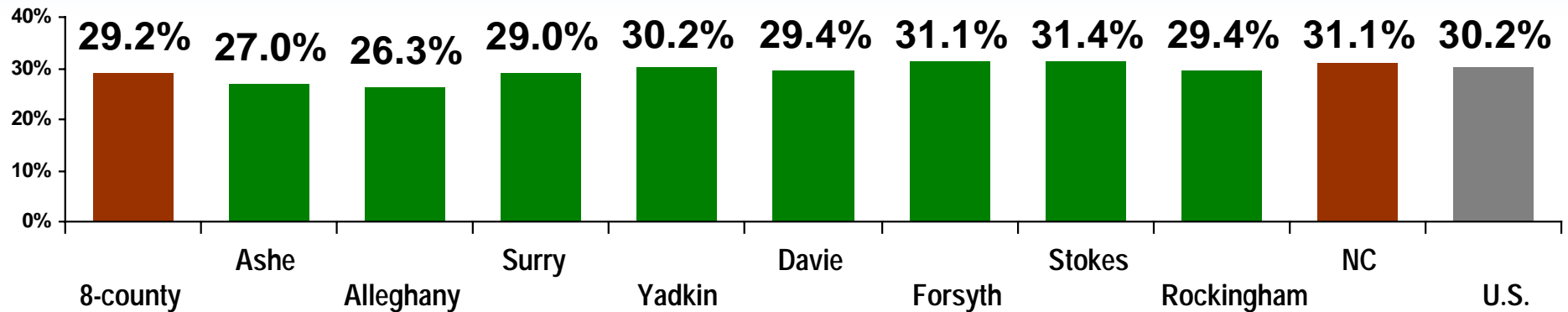
Source: U.S. Census Bureau

### Median Age, 2000



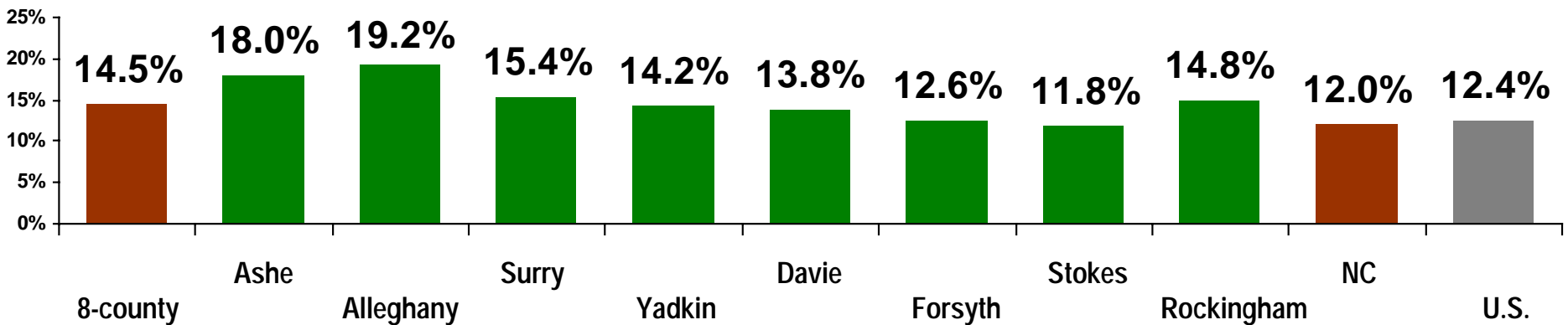
## % of Residents Aged 25-44 (2000)

By County



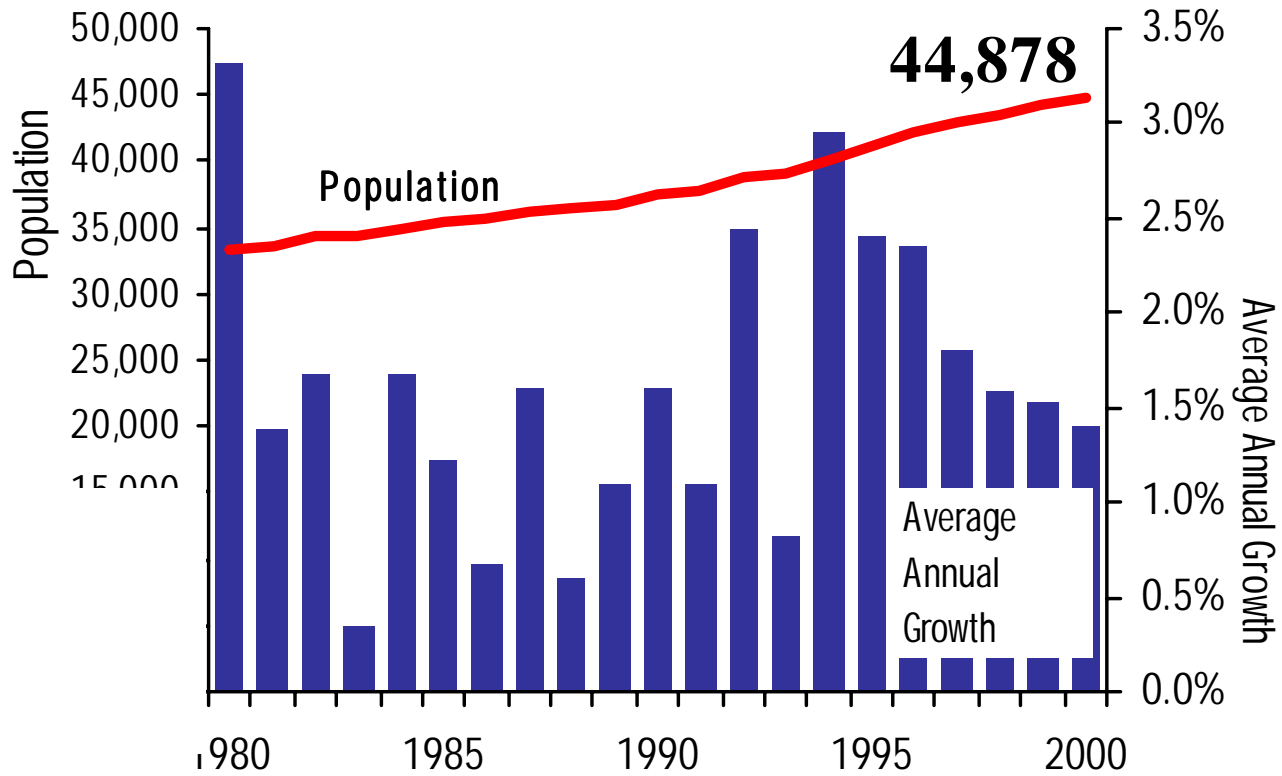
Source: U.S. Census Bureau; AngelouEconomics

## % of Residents Aged 65+ (2000)



# Population Growth, 1980-2000

## Stokes County



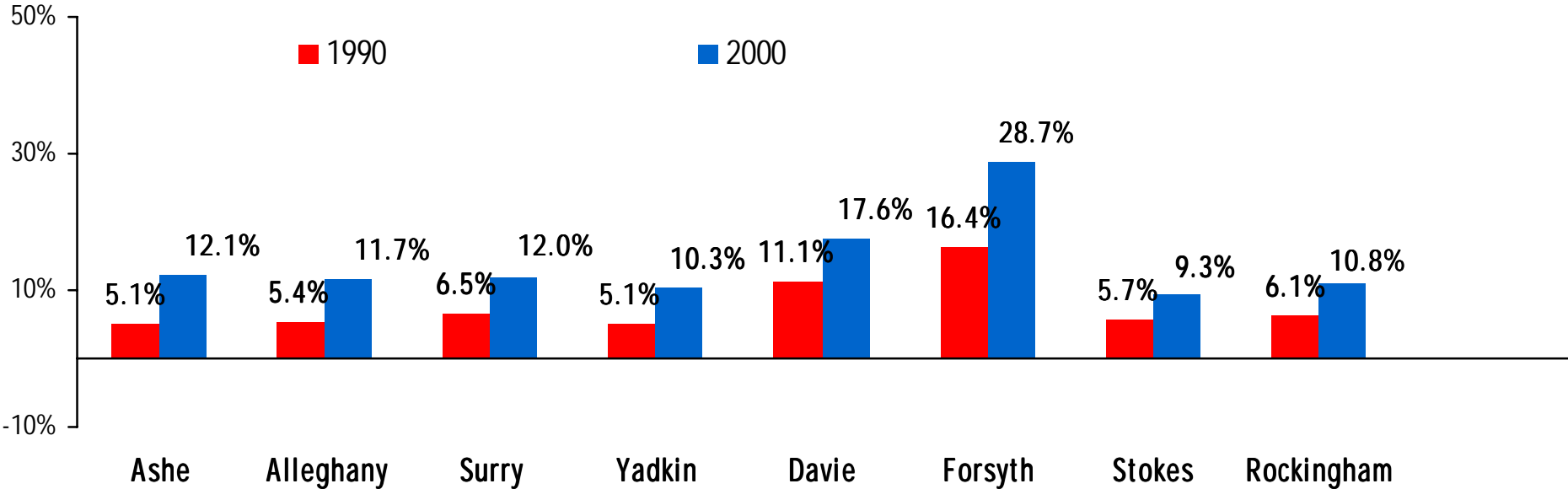
Source: US Bureau of Economic Analysis

## Migration Patterns, 2000-2001 *Stokes County*



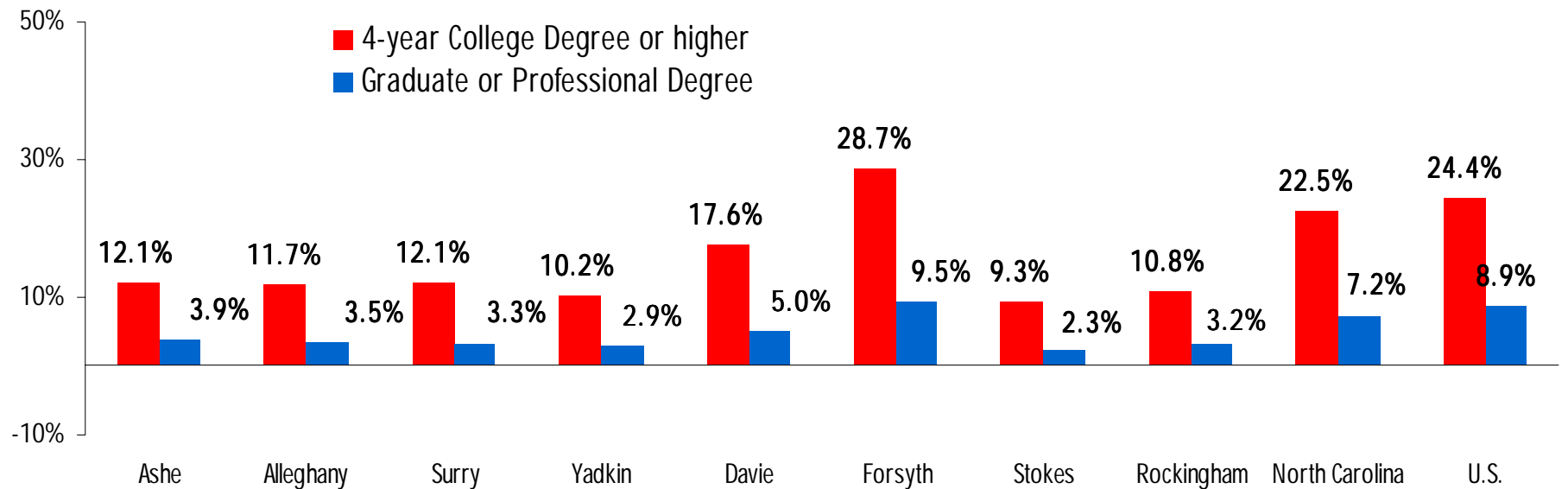
# Educational Attainment Comparison, 1990-2000

Adults 25 years or older (*Bachelors Degree or Higher*)



## Educational Attainment Comparison, 2000

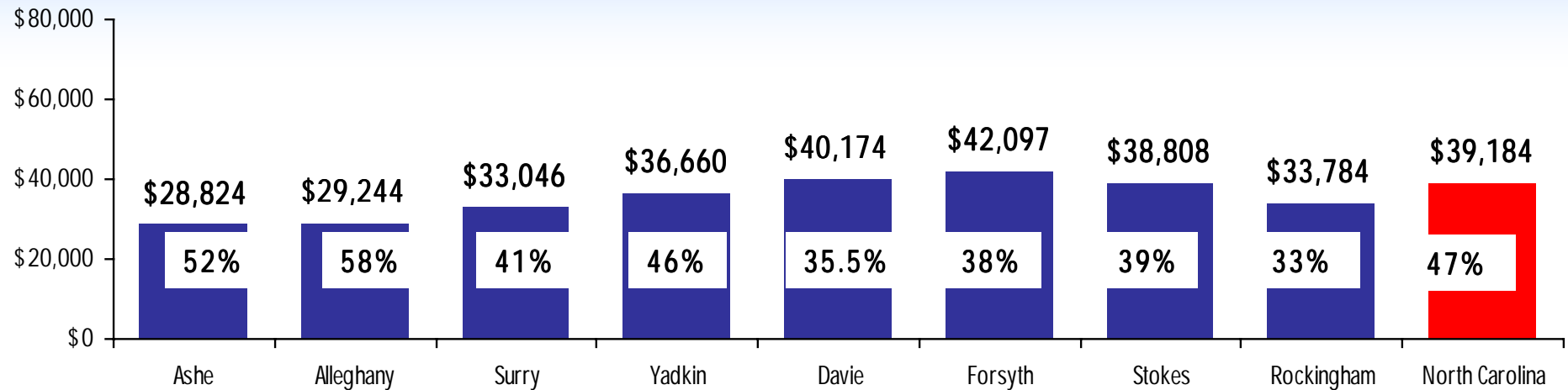
Adults 25 years or older



Source: U.S. Census Bureau; AngelouEconomics

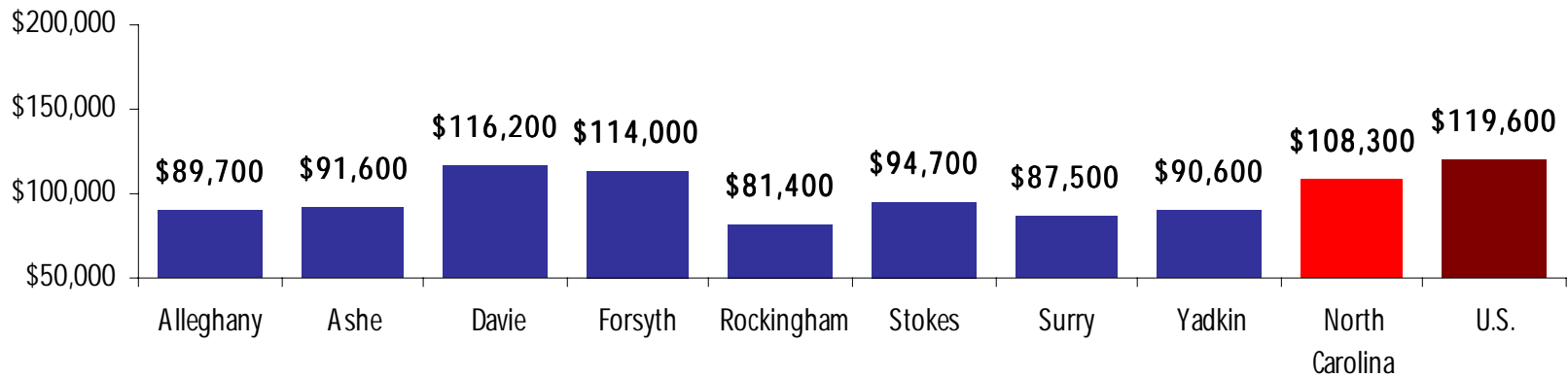
## Median Household Income, 2000

With % Growth in the 1990's



Source: U.S. Census Bureau; AngelouEconomics

## Median Home Value, 2000

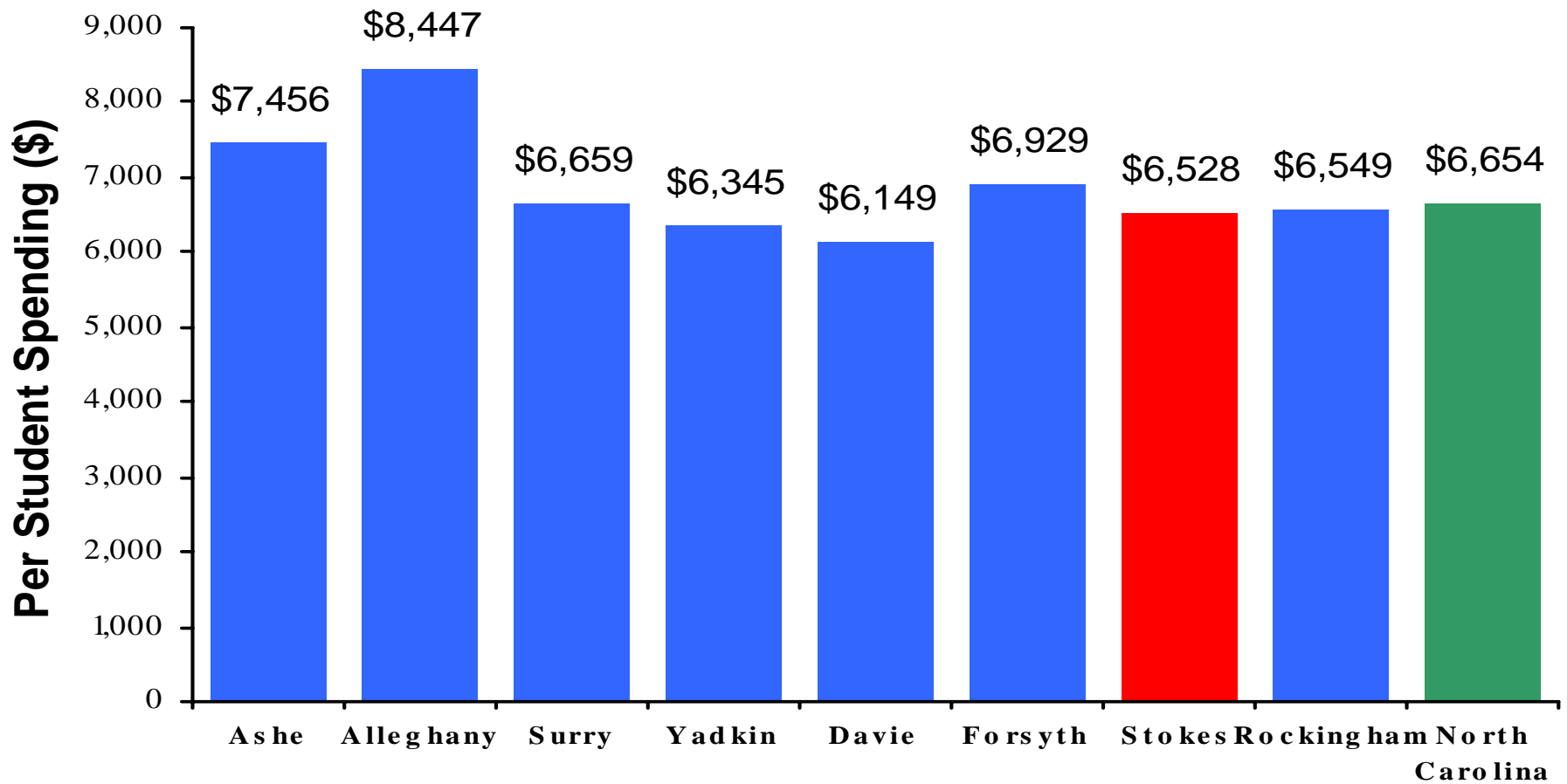


Source: U.S. Census Bureau; AngelouEconomics

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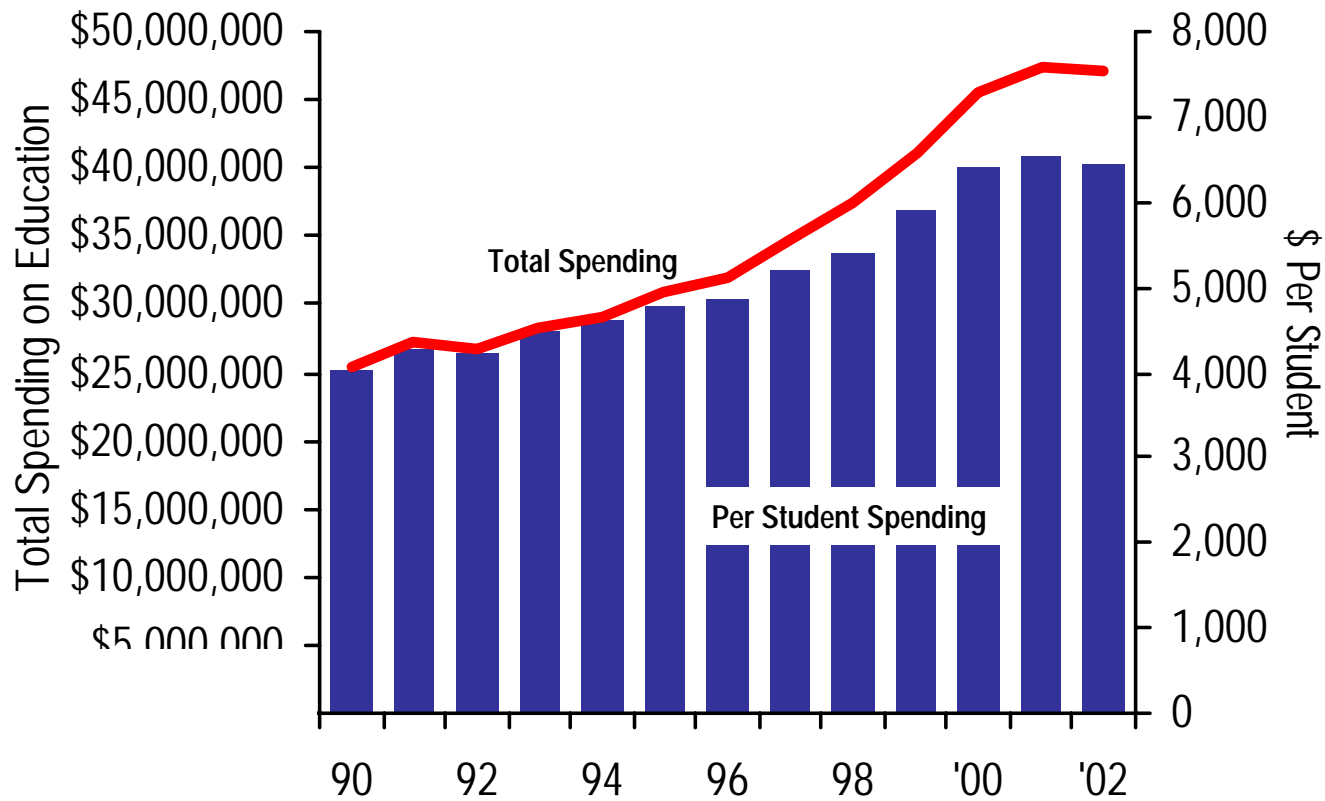
# Spending on Education, 2001

*By county*



## Spending on Education, 1990 - 2002

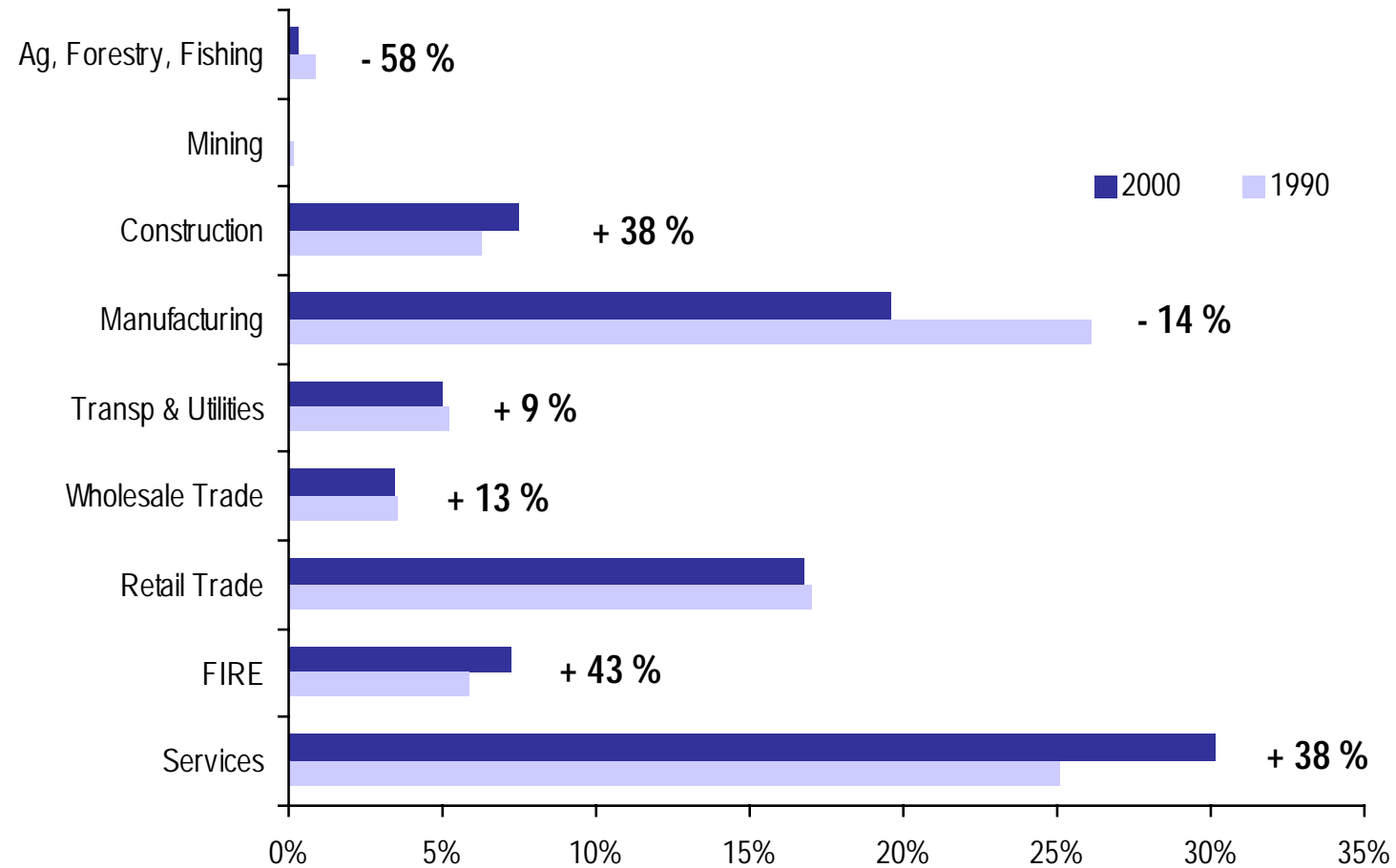
*Stokes County*



Source: NC Board of Education

# Private Employment by Industry

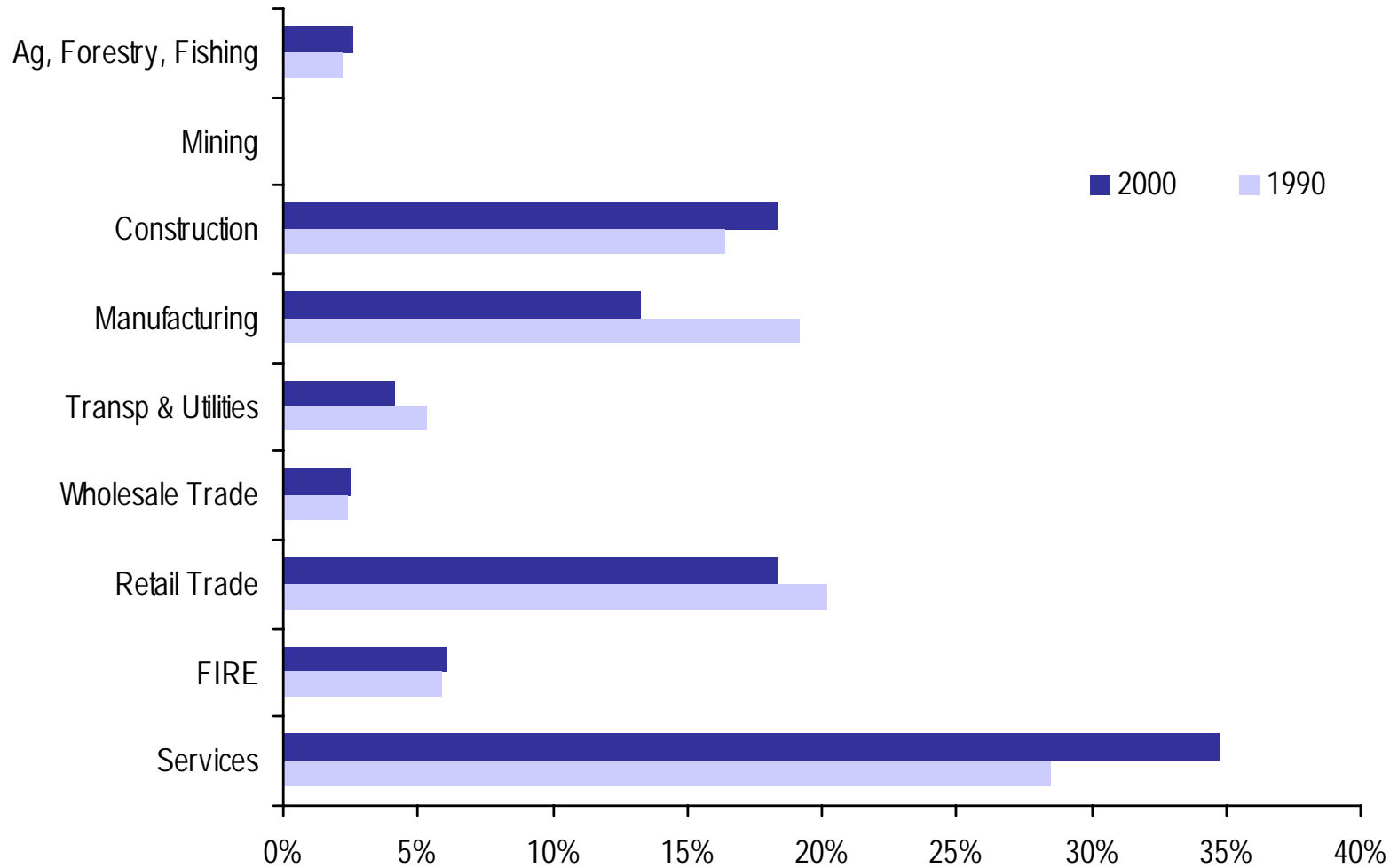
All Counties



Source: U.S. Bureau of Labor Statistics

# Private Employment by Industry

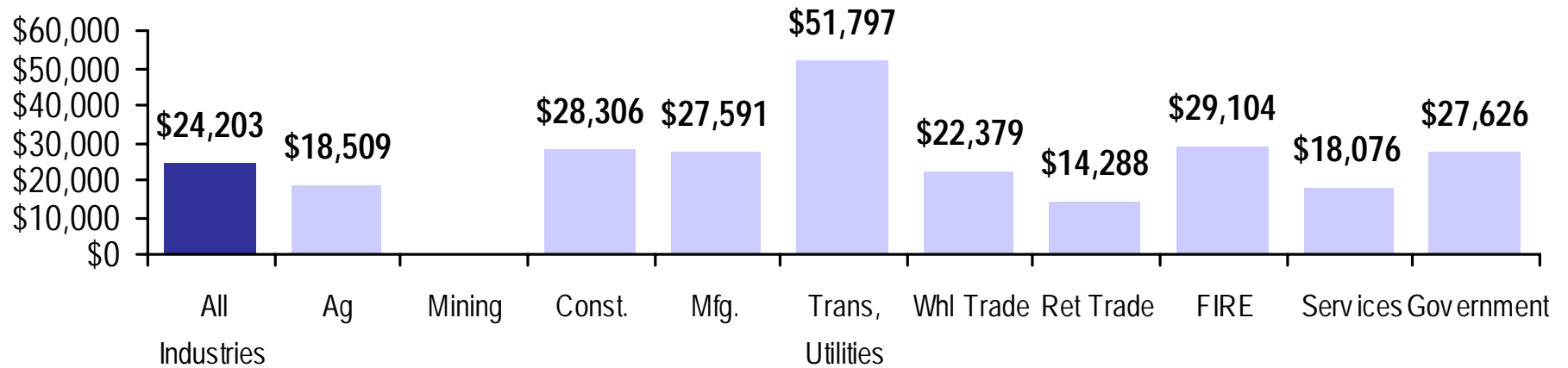
Stokes County



Source: U.S. Bureau of Labor Statistics

# Average Wage By Industry, 2000

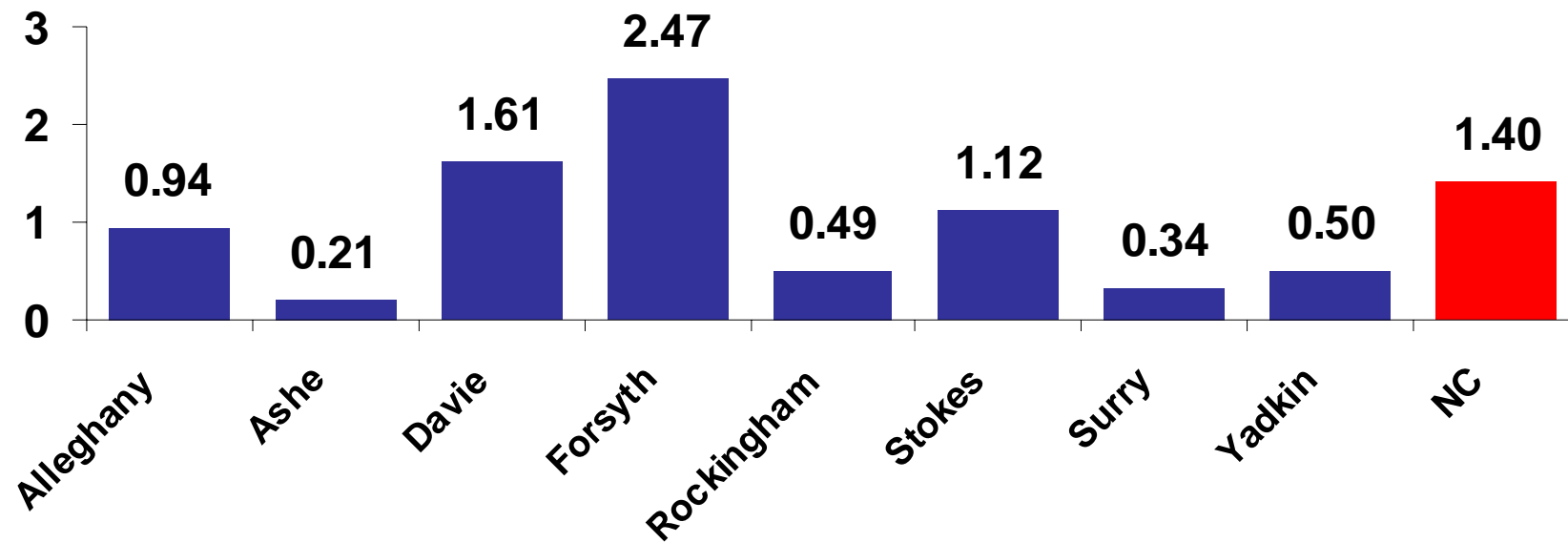
*Stokes County*



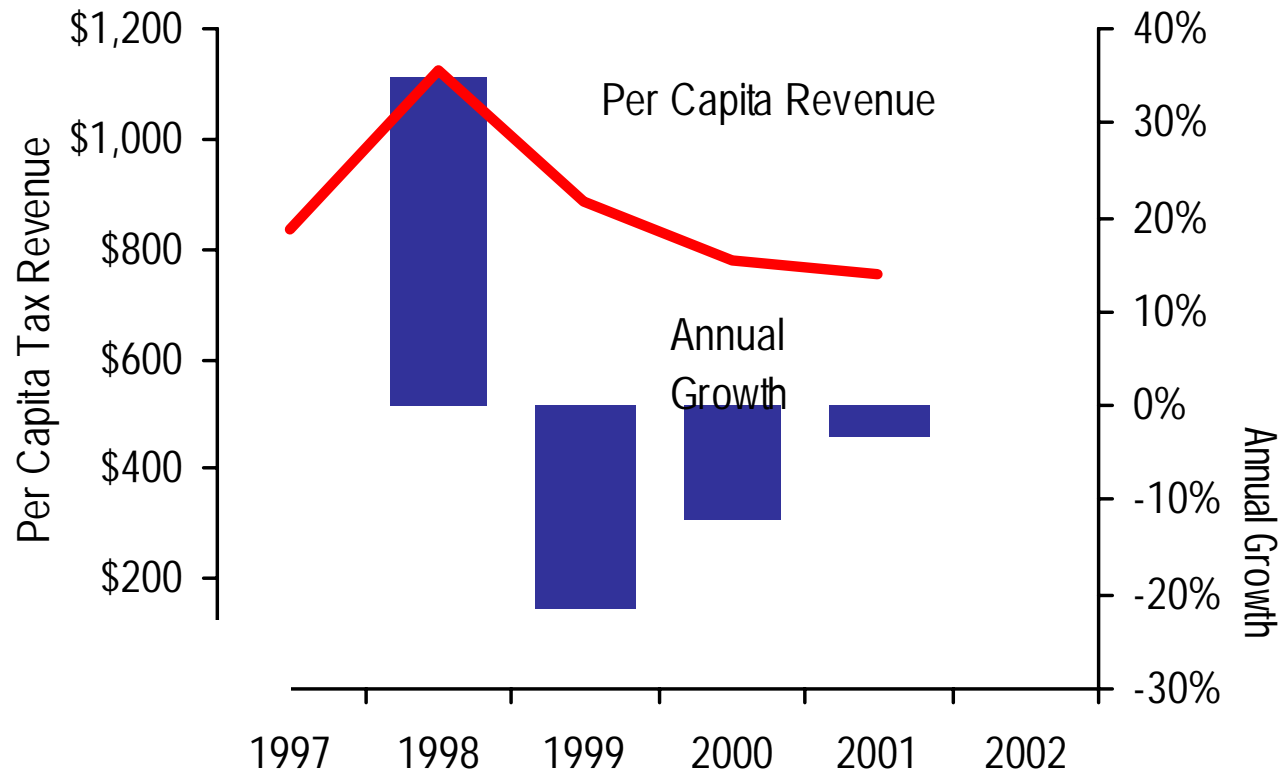
Source: Employment Security Commission of North Carolina

## Patents Issued per 1000 Residents, 1990-1999

*By county*



## Stokes County Per Capita Tax Revenue



Source: Employment Security Commission of NC; AngelouEconomics

# Focus Group Exercises

# What is our Vision?

**Before the economic development planning process,  
establish a vision for Northwest North Carolina.**

**A vision statement defines what the region / county will become in 5 years.**

**Based on:**

- 1. SWOT (regional and county)**
- 2. Economic Development Goals (regional and county)**

## **A vision for Northwest NC:**

**To generate region-wide economic momentum that increases opportunity for Northwest North Carolina's residents and businesses.**

# Creating a **vision**: Stokes County

*Consider your economic development objectives and goals.*

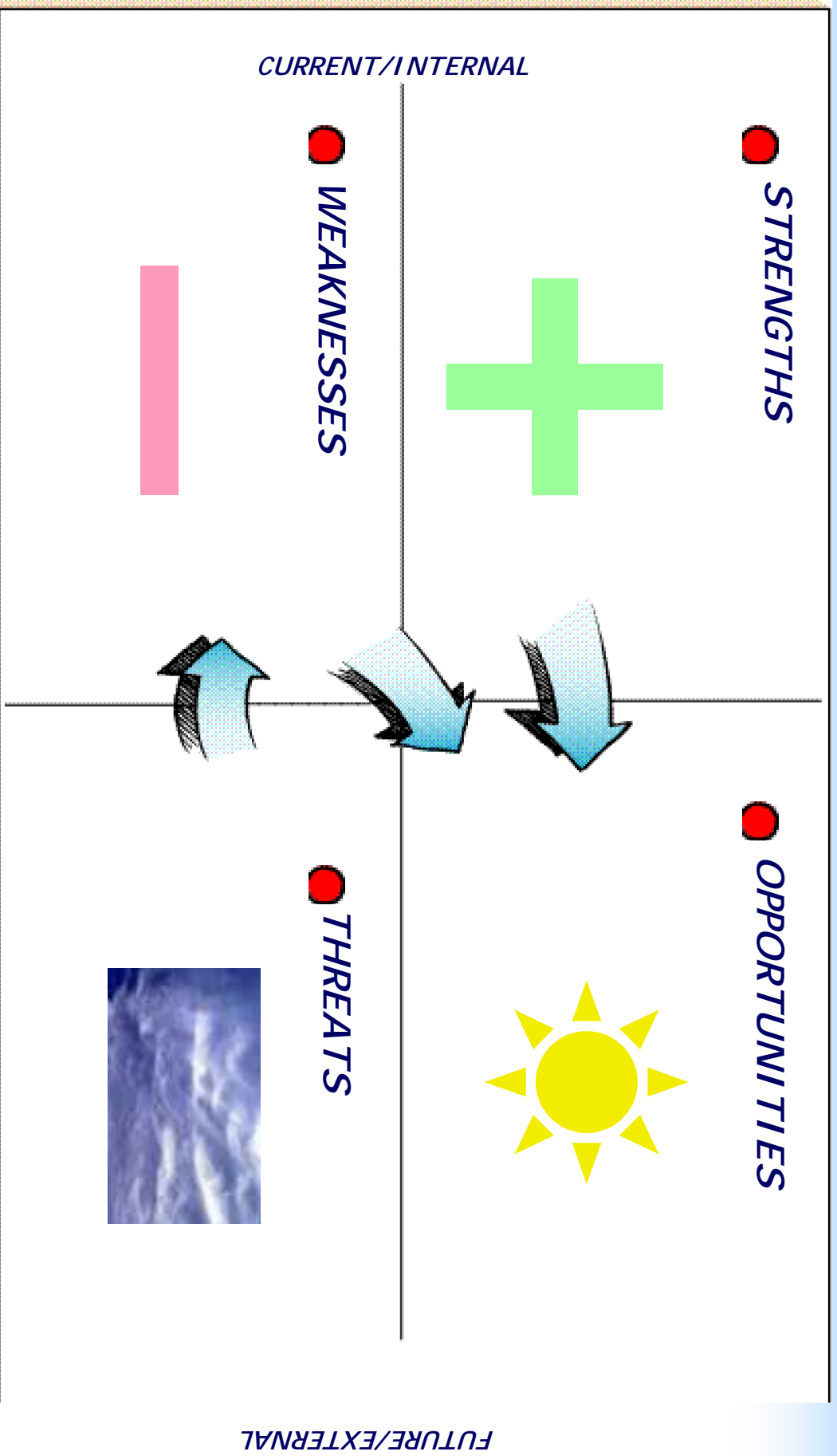
## Example Goal

Stokes' #1 goals are expanding the skills of its workforce, increasing tourism, and generating business growth.

## Example Vision Statement

**“Stokes County provides recreational and hospitality services to major tourist markets, and provides employers with an educated and skilled workforce.”**

# STOKES COUNTY SWOT



Thank you for your contribution to  
the NWNC Economic Development Plan

Please visit us on the web for more information:

[www.NorthwestNC.com](http://www.NorthwestNC.com)