



# Fact Sheet: Facilitating Equitable Regional Economic Development across California

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California is an economic powerhouse, center of innovation, and home to world-leading enterprises. Significant disparities in income, employment, and opportunity distinguish, however, the state's coastal metropolitan areas from its rural and inland regions.

Addressing these disparities will require inclusive regional economic development that lifts up less prosperous regions while ensuring that economic growth benefits disinvested communities.

## EQUITABLE ECONOMIC DEVELOPMENT ACROSS CALIFORNIA

In its 2022 report, [Equitable Economic Development across California](#), the Commission recommends California:

- Prioritize historically disadvantaged regions and subregions for funding within the Community Economic Resilience Fund (CERF) and related programs.
- Provide greater strategic clarity to CERF by focusing the program more specifically on the creation of quality jobs in sustainable industries with high growth potential and on connecting members of disadvantaged communities with the quality jobs created.
- Encourage and support regional investments in traded sectors (those that sell goods and services outside of the region).
- Create a single, senior point of leadership for regional economic development. Further, the state should coordinate state funding and programs in support of regional economic development strategies.

- Increase regional capacity for inclusive economic development by dedicating ongoing funding for regional partnerships responsible for guiding regional economic development. The state should also plan for how to structure and sustain regional collaboration after the end of CERF.
- Allocate ongoing funding to better enable colleges and universities to act as leaders in regional economic development and improve alignment with regional economies.
- Institutionalize the regular reporting of metrics relating to the health of regional economies and the extent of regional economic disparities.

The Commission's recommendations will help state leaders have a meaningful impact on regional economies and help reduce regional disparities.

## ISSUE BRIEF: USING DATA TOOLS TO COMPARE REGIONAL ECONOMIC WELL-BEING IN CALIFORNIA

The Commission's 2022 Issue Brief, [Using Data Tools to Compare Regional Economic Well-Being](#), surveys 11 data tools that seek to gauge well-being in areas across the state and illustrates five ways in which these tools can shape perception of regional economic well-being.

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