WA State Economic Development Policy

For the Senate Business, Trade & Economic Development Committee

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01/14/2026

Washington State Department of Commerce

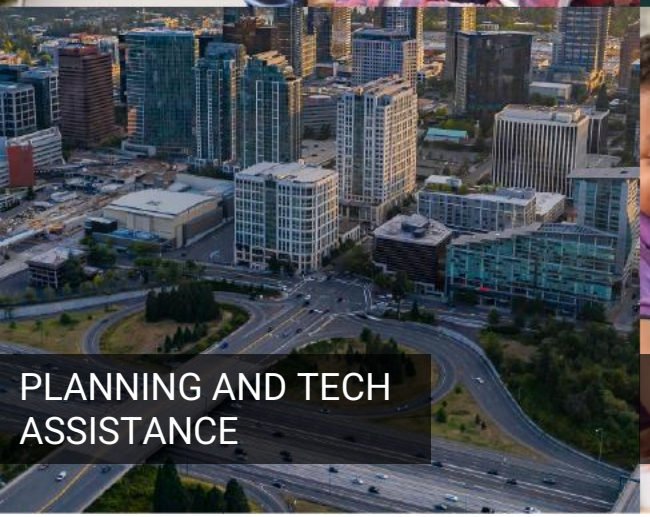
We strengthen communities















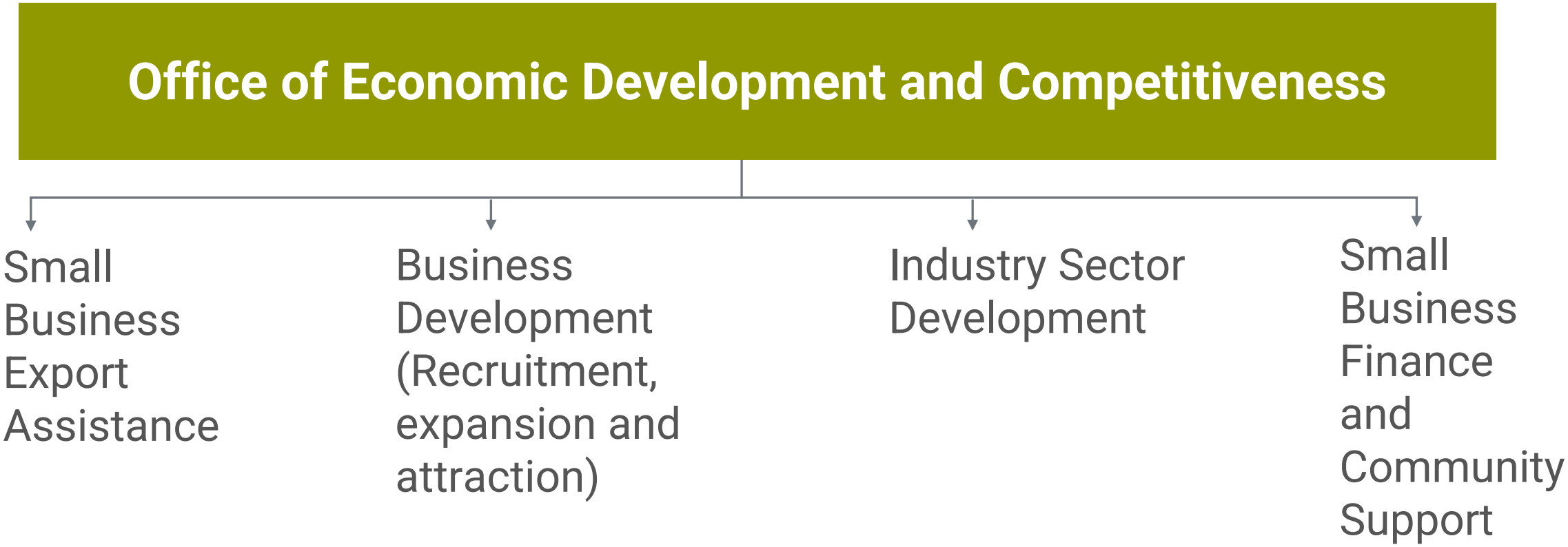


Washington State Economic Development Policy

OEDC is Washington's main economic development team responsible for key legislative economic development initiatives



Office of Economic Development and Competitiveness (OEDC): Technical areas



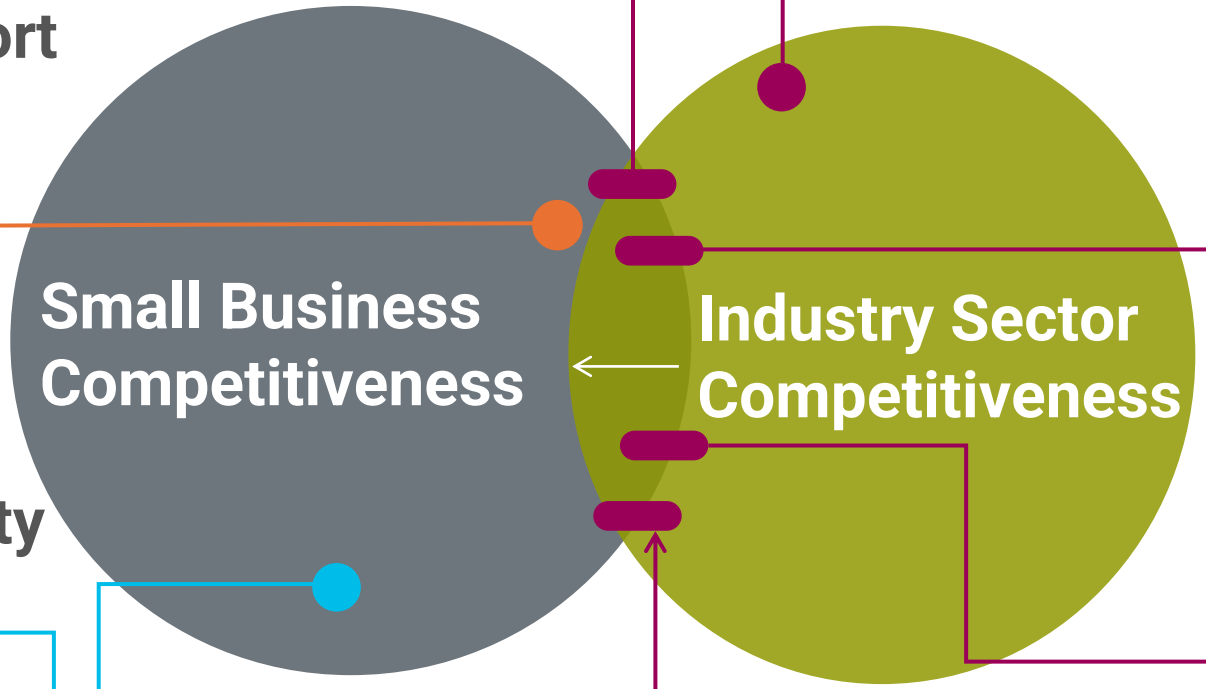
OEDC portfolio

Small Business Export Assistance (SBEA)

- Trade promotion
- Technical Assistance (TA)

Small Business Finance & Community Support

- Access to capital, credit and grants
- Targeted TA
- Small Business Resiliency Network (SBRN)



Business Development

- Investment attraction
- Business Services
- Grant administration

Industry Sector Development

- Creative, Ag tech, aerospace, ICT, biotech, clean tech, advanced manufacturing, defense
- Tourism, industrial symbiosis, forest products, maritime
- Workforce development

Small Business Finance and Community Support

We offer financing and funding so that small businesses can grow

- Four different loan programs
- Federal start-up investments in Venture Capital portfolios: AI, machine learning, and climate
- Increased lending capacity
- Technical Assistance Program
- Small Business Resilience Network (SBRN)
- Credit-building readiness support



Boon Boona Coffee, just one of the many recipients of SSBCI funding

Small business needs

Small Business Resiliency Network
Supported by Washington State Department of Commerce

William Factory
SMALL BUSINESS INCUBATOR @TACOMA COMMUNITY COLLEGE

Seattle - Washington State Korean-American Association

SISTER SKY INCORPORATED

Urban League of Metropolitan Seattle

HISPANIC METROPOLITAN CHAMBER
INVESTING IN OREGON & SW WASHINGTON

AFRICAN COMMUNITY HOUSING & DEVELOPMENT

Centro Cultural Mexicano

ECS
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ETHIOPIAN COMMUNITY IN SEATTLE

El Centro de la Raza
The Center for People of All Races

FW Black Collective
COORDINATED EFFORTS EFFECT POLICY CHANGE

Friends of Little Sài Gòn

Filipino Community of Seattle
Est. 1935

IACS
Indian American Community Services

CACC
Cambodian American Community Council of Washington

SCIDpda

Latino Community Fund
WASHINGTON STATE

Community for the Advancement of Family Education
CAFÉ

Community • Equity • Education • Advocacy • Racial Justice • Culture • Business • Employment • Economics • Technology
CARL MAXEY CENTER

Multi-Ethnic Business Association
AHANA
Spokane • Eastern Washington

ventures
Building businesses, changing lives

African Chamber Of Commerce Of The Pacific North West

ASIA PACIFIC CULTURAL CENTER

Tri-Cities Hispanic CHAMBER OF COMMERCE

Latinos en Spokane
activism. community development. empowerment

GSBA
EQUALITY IS GOOD BUSINESS

Tabor 100

simba

CIE
CENTER FOR INCLUSIVE ENTREPRENEURSHIP
EMPOWERING COMMUNITIES THROUGH BUSINESS

JAPAN-AMERICA SOCIETY of the State of Washington

MAPS
Muslim Association of Puget Sound

Small Business Export Assistance program

How we help small businesses keep and grow jobs:

- Export strategy consulting
- Market research
- Business matchmaking
- Trade shows/ missions
- Export training
- Federal Export Vouchers Program
- Advocacy
- Risk mitigation

1664 supported

$118M exports

Key 2-year Results

21 Trade shows & missions

160 B2B projects

Business Development: Key services

- Guide foreign and domestic companies through Washington's business climate
  - Provide research and data on labor markets, demographics, utility costs, and other key metrics
  - Offer support on tax incentives and programs to encourage growth
  - Tailor site selection and expansion guidance to meet specific business needs
  - Create customized proposals that highlight Washington's unique advantages
- Administer strategic grants and programs that support economic development – SRF and Evergreen Grant
- Answer the key question: *"Why Choose Washington?"*

11,158 New jobs

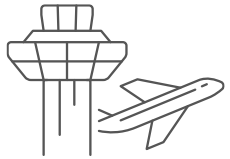
$7.85B In capital investment

38 New businesses landed in Washington

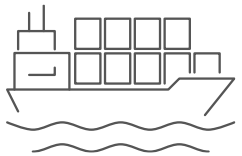
32 Expansion and retention projects

Industry Sector Development

Supporting industry to compete globally, innovate, grow locally and create jobs



Aerospace



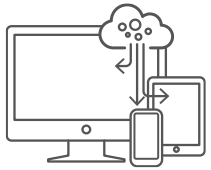
Maritime



Military/Defense



Creative Industries



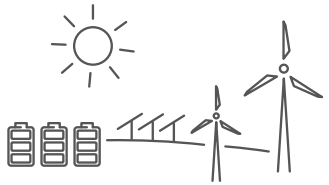
Information & Communications Technologies



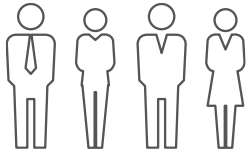
Life Sciences & Global Health



Ag Tech & Forest Products



Energy & Clean Technology



Workforce Innovation



Industrial Symbiosis



Keep WA Working



Tourism

A coordinated approach with our partner network

Chambers

SCORE Offices

Non-Profits

Philanthropy

Foundations

SBA

SBDCs

WEDA

WSMA

MBDA

SBRN

CDFIs

AWB

ADOs

OEDC

Other Commerce Divisions

Other state agencies

Ports

City/County ED offices

New players

The unknowns

WA Economic Development strategy 2-year workplan

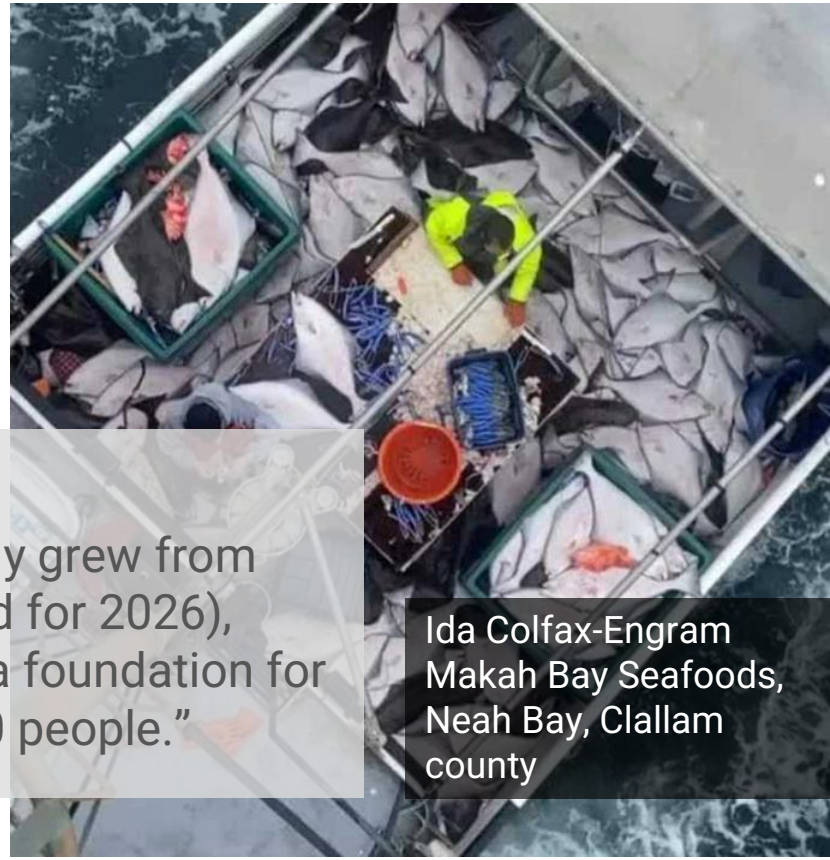
Key Minimum Elements:

- **Stocktaking;**
- **Update key sector strategies;**
- **Consultation;**
- **Analyze data** and create **draft strategy;**
- Release **draft** WA Economic Development strategy for **comment;**
- **Finalize strategy;**
- **Communications campaign, including marketing WA to investors; and**
- **Ongoing learning, gets revised every 5-years.**

Makah Bay Seafoods

For the first time, a tribal business joined OEDC's Washington delegation at the Global Seafood Expo in Barcelona, Spain, and reflects a collaborative partnership with the Washington Department of Agriculture.

"The Seafood Expo in Spain was a turning point for us…"
"With trade support and new market exposure, the company grew from working with just six boats to over thirty (and more planned for 2026), creating sustainable income for local fishers and building a foundation for long-term growth in a remote community of less than 2000 people."



Ida Colfax-Engram
Makah Bay Seafoods, Neah Bay, Clallam county

Thank you for support of Economic Development!

Washington State Department of Commerce

www.commerce.wa.gov

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