



Transforming Wyoming

ENDOW Economic Diversification Strategy Summary

The Economically Needed Diversity Options for Wyoming (ENDOW) Executive Council released their 20-year economic diversification strategy on August 22, 2018. The report was driven by thousands of engaged Wyoming citizens, hundreds of Wyoming businesses, multiple education and research institutions and countless industry and community leaders to establish a collaborative vision for economic diversification driven from the ground up.

The Report

The final report supports a shared mission to move Wyoming beyond the boom-and-bust cycles that have driven our collective fate for too long. The recommendations outlined support Wyoming's natural resource, tourism and recreation, and agriculture industries while growing additional sectors alongside, not in lieu of them.

Central to these recommendations is the premise that the private sector will be responsible for diversifying Wyoming's economy and achieving ENDOW's objectives. Businesses and their actions in the marketplace will define success, spur economic growth and create jobs. The government's role is not to interfere with that process, but foster, and where possible, accelerate it, particularly in terms of education, workforce training, infrastructure, and research and development.

This report does not contain every answer, nor will every recommendation succeed or be the right solution for Wyoming. However, each and every proposal is well researched, thoughtfully considered and an important piece of the puzzle in diversifying Wyoming's economy for future generations.

Aspirations: Wyoming 2038

- 100,000 + new jobs, 35% in rural communities
- 79% personal income growth
- 82% GDP growth
- 108,000 new residents
- Decrease youth outmigration to 30%

Our Future Will See Disruption

Embracing change means quickly identifying and capitalizing on services and technologies, which are quickly transforming the global marketplace. Disruptive technologies include artificial intelligence, cloud solutions, autonomous vehicles, advanced robotics, 5G mobile internet, and more. Strategy highlights include:

- Appoint a Chief Innovation Officer to develop strategies for the identification, adoption and deployment of disruptive technologies.
- Develop a platform that provides private-sector innovators the ability to test and evolve at state scale.
- Create space for deployment of disruptive technologies and creative solutions.

Bolstering our Building Blocks

For existing and emerging industries to perform at their highest level, Wyoming must strengthen the building blocks of our economy which includes education, healthcare, infrastructure, entrepreneurial ecosystem and state capabilities. Strategy highlights include:

- Promote and incentivize the creation of modern apprenticeship, internship and training programs for both new and seasoned workers.
- Develop portable and stackable credential programs that are recognized by employers and give workers access to more advanced jobs and wages.
- Significantly expand the University of Wyoming's footprint beyond Laramie to ensure Wyoming residents have physical and digital access to a wide range of bachelor and graduate degree programs.
- Invest in conservation, recreation, tourism, the arts, community amenities and infrastructure.
- Evaluate the development of additional transportation systems, including preparing for and facilitating bold and transformative systems.
- Work with power companies to create a new rate to attract and expand development.
- Enable shared infrastructure – including Federal and university laboratories – to facilitate productivity gains and enable companies to market new products at speed.
- Invest 2% of Wyoming's investment portfolio in home-grown companies.
- Ensure Wyoming has a presence, including appointing global ambassadors, in each major financial center in the U.S. to enable attraction of significant capital.
- Create business development and innovation zones where industry has access to research and development facilities, special permitting, and tax incentives.

Fueling Next Generation Engines

Next Generation Engines represent areas of opportunity based on Wyoming's strengths, business trends, and expertise. These areas include Natural Resources, Tourism and Recreation, Agriculture, Advanced Manufacturing, and Knowledge and Creative. Strategy highlights include:

- Establishing the University of Wyoming as a globally preeminent energy research university.
- Increasing wind energy generation by 10-fold, to a production level of 15 gigawatts.
- Developing policies and strategies to achieve the lowest cost power in the nation.
- Establishing a premier agriculture innovation and research/training center at the University of Wyoming.
- Promoting and incentivizing the advanced manufacturing industry to create modern apprenticeship and training programs.
- Significantly expanding the University of Wyoming's footprint beyond Laramie to ensure Wyoming residents have access to a wide range of bachelor and graduate degree programs.
- Evaluate development of healthcare and telemedicine medical education facilities to train physicians, physician's assistants, nurses, nurse aides, etc., with a focus on developing providers with expertise in rural healthcare, primary care, elder care, and telemedicine/telehealth.
- Creating a Creative-Ready Community Program that builds and funds local arts and culture spaces in Wyoming communities.
- Creating a collaboration fund to financially and technically support local outdoor recreation collaboratives to allow for information sharing and locally-based decision-making.

State Alignment

There exists a network of inter-related agencies responsible for enhancing economic prosperity in Wyoming. To advance ENDOW and its various initiatives, it's necessary to enhance alignment of functions, strategies and resources. Strategy highlights include:

- Appointment of a Chief Economic Diversification Officer and a Cabinet of Commission for Economic Diversification.
- Immediate implementation of the actions listed in the building blocks section of the report.
- Developing action plans for business development and innovation zones, including staffing, resources, funding and statutory changes.

Next Steps

After receiving guidance from the Governor on this strategy, ENDOW will develop 4-year action plans complete with policy recommendations and budget requests to implement the ENDOW vision.