

Annual Report 2019-2020



Economic Overview

Our FY 2019 – 2020 could easily be separated into two very distinct six-month periods. For the first six months beginning in September 2019, we continued our upward trend in job growth with a relatively tight labor market. That came to an abrupt halt in March 2020 due to the Coronavirus-19 pandemic.

Organizations in virtually all sectors of the economy had to alter business models seemingly overnight just to survive forced closures, less demand and much uncertainty in the marketplace. Various governmental initiatives on the local, state and national basis were unleashed in an attempt to mitigate the economic damage caused by the pandemic.

This was our operating environment in 2019 – 2020.

SWED Annual Meeting - 2019

More than two hundred members and guests attended our 51st annual meeting and economic forecast event at Salisbury University.



Friday, October 25, 2019 8:00 am- 9:30 am
Salisbury University

Perdue Hall – John J. & Dolores F. Bennett Auditorium

Thanks to our sponsors there is no cost to attend this event though we do ask that you RSVP by email to info@swed.org or by calling 410-749-1251.

PRESENTING SPONSORS



SWED's 51st Annual Meeting at Salisbury University

Year in Review

This year's SWED Award at Salisbury University's Business Plan Competitions went to JIVE, a startup web service connecting students with internships throughout our region.



Dave Ryan

Executive Director at Salisbury-Wicomico Economic Development, Inc.
4mo • 🌐

Salisbury University - Perdue School of Business

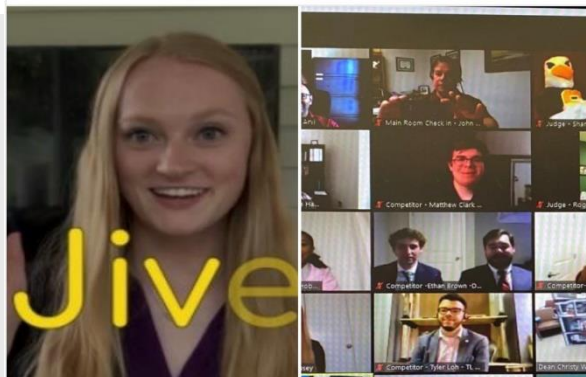
Entrepreneurship Competitions get better and better each year. Congratulations to **Kaitlyn Causey** and her Jive App for winning our award this year and to all contestants for terrific creativity and adaptability during challenging times! #Jive #connectingpeopletojobs



Kaitlyn Causey • 1st

Multimedia Specialist at K9 Healing
4mo • 🌐

Yesterday was the **Salisbury University - Perdue School of Business** 33rd Annual Entrepreneurship Competition. Thanks to superstars suc ...see more



Public speaking engagements enhance collaboration among many partners throughout our region. We were pleased to present to various organizations including:

- Salisbury Area Chamber of Commerce' Annual Economic Forecast
- Fruitland Chamber of Commerce Annual Banquet
- Maryland Economic Development Association
- BEACON at Salisbury University
- Greater Salisbury Committee
- Long & Foster Realtors and more



Year in Review

We continued our long standing practice of calling on resident businesses, inclusive of those firms with offices outside of Wicomico's jurisdictional border. Calling on our existing customers allows us to better understand the needs of our business community and to tailor programs and services to meet those needs. At the same time, we recognize that attrition will occur and attraction also needs to be a part of our initiatives.

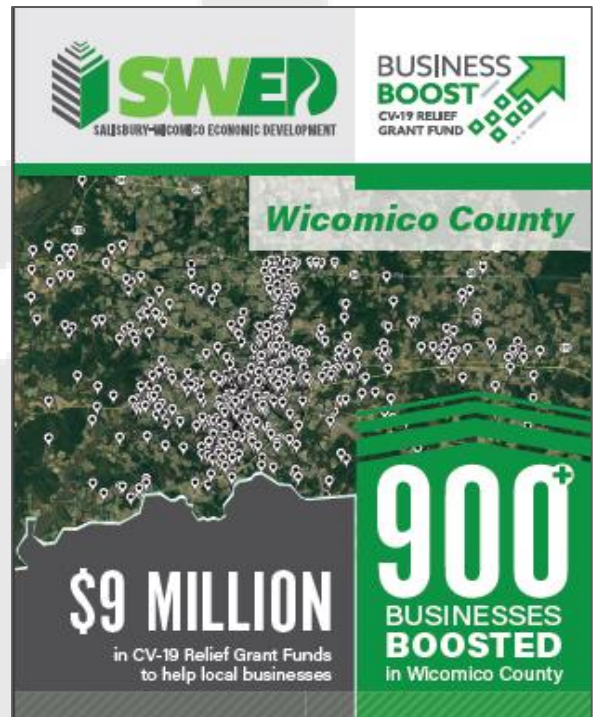


We again attended events and connected with Site Location Consultants through various trade events and with corporate real estate executives through the Industrial Asset Management Council. We participated in a number of trade shows early in the year including the International Production and Processing Expo in Atlanta, the premier event for those communities with food processing as an important sector of their economy. In addition:

- Assisted Filtronic Comtek, a wireless component manufacturer located in the Northwood Industrial Park, in moving their manufacturing operation in China to Salisbury. The move created fifteen new jobs, solidified the company's presence here and established the firm's antenna distribution center.
- Within the same economic sector, we helped APEX rfc establish operations in Northwood. While job predictions were strong, the Coronavirus-19 pandemic has deferred APEX from establishing U.S. operations at this time.
- In partnership with local governments and private sector businesses, SWED is assisting in the study of the Port of Salisbury. The objective is to understand current economic conditions and identify potential opportunities.
- We also began several site searches for local companies expanding operations.

Attention to Small Business

As a result of the pandemic's impact especially on small businesses, SWED pivoted from traditional roles in economic development to deliver assistance to those businesses most in need. Through the Coronavirus Aid, Relief, and Economic Security Act (CARES), we deployed \$9 million to assist more than 900 small businesses throughout Wicomico County, Maryland.



Our strategy for the coming year is to capitalize on our assets, develop additional and innovative programs to target job growth and work collaboratively with our many partners for the betterment of all.

Targeted Economic Sectors

Agribusiness, Health Care
Higher Education, Manufacturing

Infrastructure Investments

Entrepreneurship

Industry Diversification

Strengthened Partnerships



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Selected Pictures Throughout the Year





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