

# Annual Report 2021-2022

## Year in Review

Pandemic assistance continued in FY 2022 with funding from the State of Maryland and American Rescue Plan Act. The following graphic illustrates the results of our collective initiative to deploy much needed capital to our small business community throughout all corners of Wicomico County. We did this with a staff of two but with strong support from County and municipal governments, SWED's board and membership and numerous private-sector partners that helped in everything from designing relief programs to processing applications.



Meanwhile, our labor force and employment levels returned to more normal levels. As of this writing, employment and labor force numbers were up 103% over those in 2019. The common challenge from employers was finding qualified employees with the skillsets needed for the jobs available today. With strong demand expected to continue, our focus in the year ahead will be on establishing meaningful workforce development initiatives.

## Year in Review

The pandemic impacted larger businesses as well. The airlines were especially challenged in terms of lost revenue and also talent shortages; namely pilots and A&P Mechanics. With an endorsement from Wicomico County, SWED applied for funding through the Tri-County Council and the Maryland Rural Economic Development Fund to enhance growth and development opportunities at the Salisbury-Ocean City: Wicomico Regional Airport.

The purpose of this project is to provide a comprehensive approach to retain and enhance scheduled airline service for our region, grow the aviation and aeronautical sector for a more diverse and sustainable economy, create a pipeline of talent for area employers in general and Piedmont Airlines (dba American Eagle) in particular, offer a pathway to meaningful job opportunities, retain and increase jobs and plan for future development at the Salisbury-Ocean City: Wicomico Regional Airport (SBY). This purpose is accomplished by (1) establishing an FAA Part 147 Certified Aviation Maintenance Technician (AMT) program at SBY, (2) developing a strategic plan for SBY and (3) creating shovel-ready site(s) at SBY for future development.



*Establishing shovel-ready sites at SBY for future growth.*

SWED participated in and helped secure funding to extend natural gas to SBY.

SWED helped secure funding for Vehicles for Change which is an employer driven, paid internship, social enterprise program designed to provide auto mechanic training to individuals with multiple barriers to employment. The firm purchased a building in Winterplace and opened in 2022.



# 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 were pleased to assist Chesapeake Shipbuilding in the company’s continued growth and expansion. The company announced the addition of a hundred new jobs over the next several years.



Chesapeake’s shipyard in Salisbury, Maryland.

In addition, SWED provided a \$55,000 gap financing note to CAV Manufacturing, a minority-owned precision machine shop operating the NorthGate Business Center. Through the Tri-County Council and in conjunction with the Wicomico County Parks and Recreation Department, we helped secure a \$5.5 million grant from the federal Economic Development Administration to further modernize the Wicomico Youth and Civic Center.

Public speaking engagements enhance collaboration among many partners throughout our region. We were pleased to present at this year’s Salisbury Area Chamber of Commerce’ Economic Forecast event, Junior Achievement’s 2022 Inspire kick-off breakfast, the Maryland Economic Development Association’s Fall Conference and several local clubs including Rotary International.

# SWED Annual Meeting - 2022



You & Your Guests are Cordially Invited to Our 54<sup>th</sup> Annual Meeting & Mixer

## BORDELEAU VINEYARDS & WINERY

3155 Noble Farm Road, Eden MD 21822

Tuesday, October 25, 2022

4:30 – 6:30 pm

Thanks to the generosity of our Sponsors, this is a free event though we do ask that you RSVP at [info@swed.org](mailto:info@swed.org)



## Our Strategy Forward

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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