

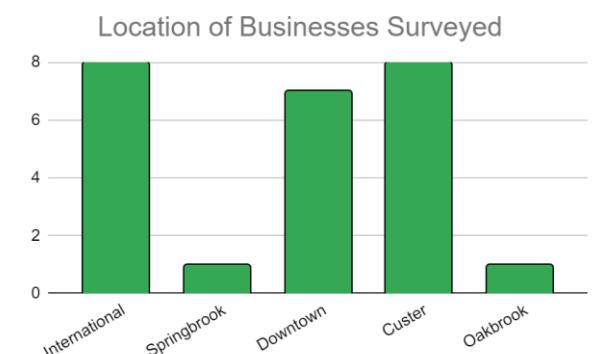
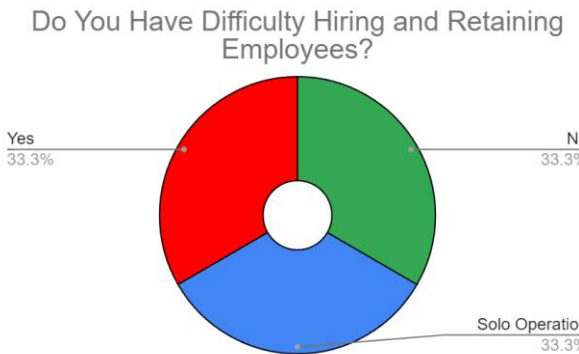
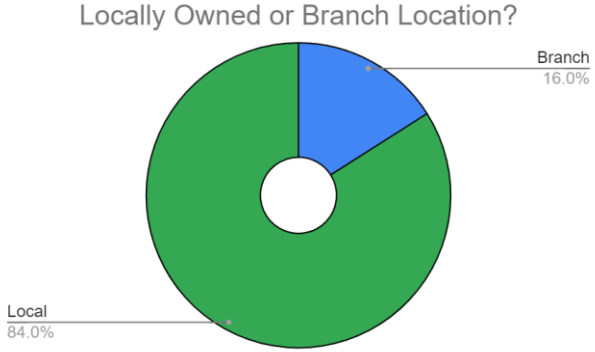
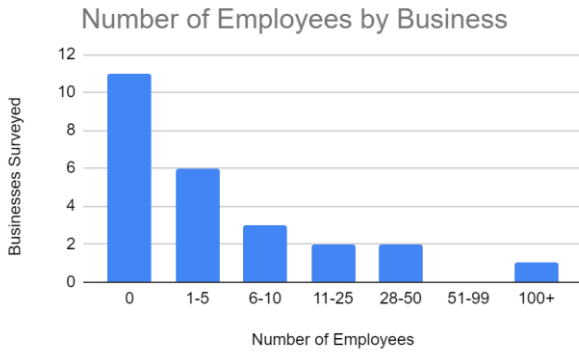
Business Retention & Expansion Q1 2023 Update

The Q1 2023 BRE update includes outreach to all Lakewood businesses that participated in the Pierce County Business Accelerator program. PC Business Accelerator specific information is included at the end of this report.

April, 2023

2023 BRE Outreach	Employers	Jobs	Employment by Industry	Jobs 2019	Jobs 2022
Ag., Forestry, Fishing, Hunting	-	-	Ag., Forestry, Fishing, Hunting	45	71
Mining, Quarrying, Oil & Gas	-	-	Mining, Quarrying, Oil & Gas	-	-
Utilities	-	-	Utilities	63	90
Construction	2	80	Construction	1,626	1,888
Manufacturing	1	3	Manufacturing	1,047	1,064
Wholesale Trade	-	-	Wholesale Trade	872	1,075
Retail Trade	4	5	Retail Trade	4,047	3,941
Transportation and Whsing	-	-	Transportation and Whsing	2,174	2,019
Information	-	-	Information	225	216
Finance and Insurance	1	7	Finance and Insurance	1,065	586
Real Estate	-	-	Real Estate	794	708
Prof., Sci., and Tech. Svcs	1	4	Prof., Sci., and Tech. Svcs	929	1,331
Mgmt of Companies	-	-	Mgmt of Companies	2	22
Admin and Support	-	-	Admin and Support	1,010	981
Educational Services	1	-	Educational Services	3,607	2,527
Health Care and Social	3	537	Health Care and Social	11,338	9,963
Arts, Entertainment, and Rec.	-	-	Arts, Entertainment, and Rec.	1,132	1,033
Accomm. and Food Svcs	3	25	Accomm. and Food Svcs	2,973	3,100
Other Services	9	3	Other Services	1,503	1,141
Public Administration	-	-	Public Administration	501	450
Total	25	664	Total	34,953	32,205

Note: Owners and partners are not counted as employees. Many beauty/spa, retail, and smaller accommodation and food businesses are owner run with zero employees.

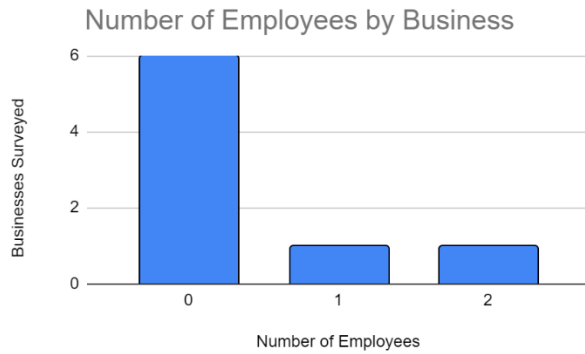


Notes from Q1 BR&E	
A smaller percentage of businesses are reporting workforce issues than in 2022.	
Larger businesses are over-hiring to compensate for difficulty hiring and retaining employees.	
There is still significant concern regarding homelessness/vagrancy/crime/trash, though businesses also report things seem to be improving, especially after COVID.	
Business owners want better information regarding signage & marketing rules, permit requirements, and grants/loans/financial assistance that is available to them.	
Transportation is generally considered adequate to good, other than rush hour and traffic on I-5.	
Businesses are interested in sidewalks, frontage upkeep requirements, and community programs.	

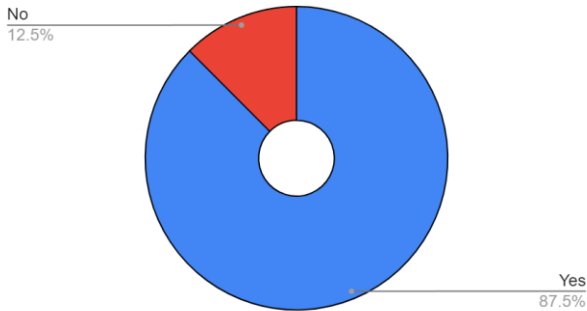
Pierce County Business Accelerator Follow-up

Staff reached out to businesses that participated in the Pierce County Business Accelerator program.

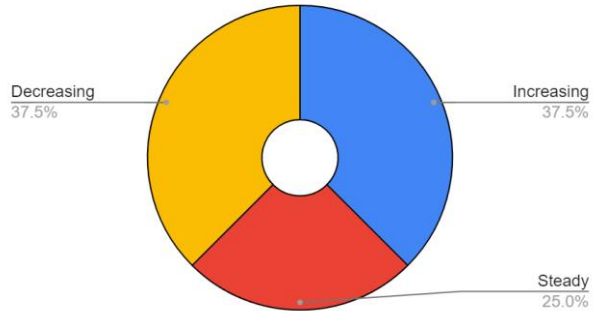
PC Business Accelerator Program Participants	26
Participated in BRE	8
Did not participate	9
Closed or no response	9



Is the Business Accelerator a Good Program?



How Has Business Been Over the Past 12 Months?



Notes from Pierce County Business Accelerator Participants

Great program, very helpful for new businesses.

The program allowed me to keep my business open.

Bad program, it just hands out free money.

The program was very easy to use, staff has very good communication and are very engaged.

I had trouble participating in the program due to language barriers.

The program was moderately difficult to participate in.

More programs like this, grant opportunities, small business loans.