

REGIONAL SWOT ANALYSIS

STRENGTHS

- Good Public Schools (Pre-K availability)
- Safety
- Infrastructure
- Access to Quality Health care
- Fire Departments
- Water Quality
- Cultural and Recreational Activities
- Natural Beauty
- Churches
- Places with Historical Significance (ex. Fargo Agricultural School)

WEAKNESSES

- Public Transportation
- Opportunities for Young People
- Struggling Downtowns
- Infrastructure funding and maintenance
- Entrepreneurial Training Opportunities
- Affordable Housing
- Aging Population
- Road Work

OPPORTUNITIES

Infrastructure

- Public transportation
- Growth
- Access roads
- City infrastructure
- Highways and roads
- Interstate access (In progress)
- Replacement of aging infrastructure
- Outside funding for infrastructure
- Street work needed to give property owners access to property owned
- Rail/Highways

- Rail access
- Regional Airport
- Affordable housing
- Internet access
- Little Rock Air Force Base

Workforce

- Available workforce
- High School Career Technical Center
- Job opportunity
- Opportunities for Young People
- Specialized workforce
- Work-skill training

Business Sites

- A large tract of property available in the Industrial Park
- Available land for economic development
- Mega Site
- Retail destination
- Retail growth opportunities at the new I-40 interchange
- Space for medium industry
- Supply hub

Recreation

- Activities
- Need to continue to provide more for our parks
- Places for family entertainment
- Places to eat
- Senior living
- Southwest trail (recreational trail/bikeway)

THREATS

Infrastructure

- Public transportation
- Traffic congestion
- Access to rail
- Inadequate utilities
- Industrial Sites outside the Port
- Interstate
- Lagging Infrastructure
- Affordable housing
- Public schools
- Little Rock Air Force Base
- Tax base

Business

- National and Regional Perception
- Challenging retail environment
- Plant closings
- Shopping opportunities
- There are no stores or gas stations
- We have nowhere but the POWA to work at in Paron. Most people travel to Little Rock or Benton for work.

Land Issues

- Absent landowners not making efforts to sell
- Availability of land/buildings
- Land Prices
- Land Space Availability
- Limited access to many properties
- Locations for company growth
- Cost of land controlled by landowners.

Workforce

- Labor supply
- Lack of trained workforce
- Not enough workforce to fill jobs



ECONOMIC RESILIENCE

The diverse and robust economy of Central Arkansas derives from the strength of local communities and the powerful economic engine provided by the metro areas in Pulaski, Faulkner and Saline counties. The region’s economic opportunities and its rich and unique quality of life encourage businesses to expand, locate or develop here. This creates a resilient economy critical to long-term growth and financial stability for families.

Merriam-Webster defines resilience as, “an ability to recover from or adjust easily to misfortune or change.” CAPDD believes establishing economic resilience in a local or regional economy requires anticipating risk, assessing how that risk affects key economic assets, and building a responsive capacity. Often, the shocks or disruptions to the economic base of an area or region occur in three ways:

- Downturns or other significant events in the national or international economy that affect demand for locally produced goods and consumer spending.
- Downturns in particular industries that constitute a critical component of the region’s economic activity.
- Other external shocks (a natural or manufactured disaster, closure of a military base, exit of a major employer, impacts of climate change, etc.)

The District can help the region respond to changes in the economy through Steady-state and Responsive initiatives. Steady-state initiatives are long-term efforts that bolster the community or region’s ability to withstand or avoid a shock. Responsive initiatives provide economic development organizations the capability to assist with recovery. CAPDD and CEDS have adopted this two-pronged approach to develop strategies and performance measures.

STEADY-STATE INITIATIVES INCLUDE:

- Incorporating economic resiliency into existing planning efforts, such as hazard mitigation or transportation plans.
- Ensuring our workforce development and community/economic development teams work together to identify employment training or infrastructure investment opportunities when emerging sectors are identified.
- Continuing to work with the education and workforce training communities to build a resilient workforce that can easily shift between jobs or industries.
- Leading efforts to capitalize on the region’s strengths identified through the CEDS.
- Continuing to promote strategic economic assessments at the community level to identify strengths and weaknesses.
- Informing elected officials about resiliency by scheduling speakers at CAPDD board meetings.

RESPONSIVE INITIATIVES INCLUDE:

- Strengthening coordination between the local Workforce Development Board and economic development entities within the region to address employer and employee needs more effectively during times of economic downturn.
- Inviting businesses and economic development types to meetings regarding workforce initiatives, (i.e. the local partner’s meetings coordinated by WIOA staff members.)
- Utilizing the local Workforce Development Board to communicate directly with businesses to understand the needs of the business community.
- Considering economic resiliency when identifying projects to include in hazard mitigation plans.