

Vision: Arizona is the premier destination for business and innovation anywhere in the world, with an economy that drives advancement and delivers opportunity for all Arizonans.

Mission: To continually grow and strengthen Arizona’s economy by helping businesses in targeted, high-growth industries create quality jobs statewide for Arizona citizens.

Agency Description: The Arizona Commerce Authority (ACA) was established in 2011 as a public-private partnership whose primary objective is advancing and diversifying the state’s economy, primarily through high-value job creation. The ACA serves as Arizona’s leading economic development organization, leading and coordinating economic development and marketing efforts throughout the state. The ACA also houses the Office of Economic Opportunity (OEO), established in 2016, (A.R.S. § 41-5301) which coordinates Arizona’s workforce planning with economic development, supports the Workforce Arizona Council, and provides economic, demographic, regulatory, and tax research and analysis, at both the state and local levels. The OEO also encompasses the Arizona Finance Authority (AFA). The AFA is a one-stop shop for business financing, community infrastructure financing, and homebuyer's assistance through the Arizona Industrial Development Authority, the Water Infrastructure Finance Authority and the Greater Arizona Development Authority.

Executive Summary:

To achieve its core mission, the ACA uses a three-pronged strategy focused on attracting businesses to Arizona, growing Arizona’s existing businesses and creating new Arizona businesses.

The ACA executes these three strategies through ten specific tactics:

1. Monitor & Advance Arizona's Global Competitiveness
2. Communicate Arizona's Premier Attractiveness Worldwide
3. Grow Arizona's Skilled Workforce Statewide
4. Lead Arizona's Economic Development Efforts
5. Drive Economic Growth Statewide With a Focus on Rural Arizona
6. Increase Arizona's Leadership in Cutting Edge Technologies
7. Establish Arizona as the High-Tech Manufacturing Capital of the U.S.
8. Scale Arizona's Thriving Entrepreneurial Ecosystem
9. Encourage Strategic Infrastructure Development
10. Expand & Leverage International Business Relationships

Summary of Multi-Year Strategic Priorities

#	Five Year Strategy	Start Year	Progress / Successes
1	Attract business to Arizona	2023	<p>Fiscal Year ‘22 marks the completion of a 5-year plan for the ACA. Performance for the year and the overall 5-year period, significantly exceeded targets on key metrics as noted below.</p> <p>JOB CREATION 5-year goal: 80,000 projected new jobs FY’22 results: 24,186 5-year results: 112, 460 <i>(5-year results are 141% of the 5-year goal)</i></p> <p>WAGE GROWTH 5-year goal: Increase average wage of the jobs created to \$54,429 (150% of the state’s 2017 median wage). FY’22 results: \$60,054 5-year results: \$62,817 <i>(5-year results are 115% of the 5-year goal)</i></p> <p>CAPITAL INVESTMENT 5-year goal: \$7 billion in capital investment FY’22 results: \$10.75 billion 5-year results: \$54.4 billion <i>(5-year results are 778% of the 5-year goal)</i></p> <p>WORKFORCE DEVELOPMENT & POLICY Support multiple Council-led Workforce Innovation and Opportunity Act (WIOA) improvement initiatives related to workforce system performance, customer service delivery and technological advancements.</p>
2	Grow existing Arizona business	2023	<p>ENTREPRENEURIAL VITALITY 5-year goal: \$435 million in capital raised by ACA early-stage clients FY’22 results: \$1.57 billion 5-year results: \$2.09 billion <i>(485% of 5-year goal)</i></p> <p>ENHANCED ANALYTICS Increase the accessibility, quality and relevance of workforce, regulatory, demographic and economic information while identifying opportunities for efficiency and innovation.</p> <p>FY22 Results: Increased website views to 44,097, up 11.5% over the previous year, exceeding the goal of 10% increase.</p>
3	Create new Arizona business	2023	
4	Provide Economic Analytics	2023	

Strategy #	FY23 Annual Objectives	Objective Metrics	Annual Initiatives
1	Lead efforts to create 20,000 projected new jobs with a focus on high-wage target industries. (combined total for attraction and expansion).	Number of projected new jobs created	Targeted outreach to high-wage industries in California and other key markets by attraction and expansion teams.
1	Attract \$4 billion in capital investment by ACA clients (combined total for attraction and expansion).	Amount (in dollars) of capital investment attracted to Arizona	Execute marketing campaigns leveraging paid, owned and earned mediums to showcase Arizona as a premier business location for targeted high-wage industry. Leverage offices in Germany, Israel and Mexico to enhance business engagements leading to increases in AZ exports and foreign investment in our state.
1	Add 200 new pipeline opportunities to the ACA's business attraction and expansion pipeline.	Number of new pipeline opportunities	The Major Events Fund will support attraction of premiere sporting, social, and corporate events to Arizona, elevating the state's profile globally as a premiere location for business expansion and relocation.
2	Support multiple Council-led Workforce improvement initiatives related to workforce system performance, customer service delivery and technological advancements.	Number of individuals enrolled in the Arizona Career Readiness Program % complete Workforce Accelerators	Workforce initiatives include Workforce Accelerators, Arizona Career Readiness Program, Workforce Strategy Consultants, the Advanced Technology Network, and Workforce Arizona Council engagement.
2	Strengthen Arizona's metro and rural communities through infrastructure development and small business support	Number of homes newly capable of connecting to Broadband service ("homes passed") Number of "fiber miles" installed Number of business participants in Small Business Digital Academy & Bootcamp	Drive progress on the updated Statewide Broadband Strategic Plan; coordinating with other state agencies, telecommunications companies, and local stakeholders; leveraging federal funding to enhance statewide broadband connectivity. Assist small businesses through the Small Business Development Center (SBDC) Grant Program; Assist clients through cases, checklist, and chat bot; Maintain Small Business Bootcamp momentum; and Host Small Business Digital Academy Cohorts
3	Facilitate the creation of \$250 million in new capital formation by ACA early-stage clients.	Dollars invested in ACA early-stage companies	Expand support for early-stage tech companies through the Arizona Innovation Challenge (AIC) -Venture Ready program. Through the ACA Innovation Network and Virtual Accelerator, support business growth of the 1500+ start-ups that have been advised through the AIC.
4	Lead the development of the state's longitudinal integrated data system, Arizona Workforce Evaluation Data System (AWEDS)	AWEDS % completion of maturity	Manage collaboration between OEO, the Department of Economic Security, the Arizona Department of Education, and post-secondary partners including Maricopa and Pima Community Colleges.
4	Enhance use of data visualization to improve usability/accessibility of OEO/ACA data.	Percentage increase in website visits accessing data tools	Continue to develop training material, resource documentation, and an outreach strategy to engage state and local partners. Increase the use of workforce data for strategic planning purposes within the ARIZONA@WORK system.