

Natural Resources, Natural Beauty, and Opportunity:

The Past, Present and Future of Economic Prosperity in Warren County.

A Publication of EDC Warren County, NY

Prepared by:

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FOREWORD

As the economic development engine for Warren County, EDC's foundational purpose is to attract new investment, industry, and jobs to the county and to help our existing businesses expand and thrive. Given the rapid and dynamic nature of the economy and community it supports, how do we deploy our resources wisely so that EDC can meet its responsibilities as efficiently as possible? Answering that question is the focus of this report and the key to effectively fulfilling our mission.

Examining our past reveals an underlying consistency: The unique things that distinguish our region from others are exactly the things that have generated and supported every impactful, long-lasting sector our local economy has ever had. What is happening today in our region is only the newest phase of what has happened here historically.

**What is unique about Warren County? What gives us distinction?
What defines us as a place?**

***The answer – past, present and into the foreseeable future –
is our natural resources.***

The valuable raw materials of our region, the singular beauty of our lakes and rivers, and restorative powers of our outdoor recreational assets have drawn visitors since before the fabled 1791 Lake George visit of Thomas Jefferson and James Madison. Forests in proximity to the Hudson River drew the timber and paper industries here and provided the starter fuel for our manufacturing base. Our landscapes and our history have inspired generations of writers and artists like James Fenimore Cooper and Georgia O'Keeffe, whose works helped instill the place we live in the nation's consciousness.

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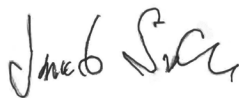
In the same way that no one does thoroughbred racing anywhere in New York State better than Saratoga, no one undertakes economic ventures that depend on reliably beautiful and clean freshwater, mountains, and forests better than Warren County. This is why “The Original Vacation” began here. It’s why a solid manufacturing core centered on forestry, paper and lumber, and the water to move it, started here and has remained strong for decades. It’s why the private sector has invested more capital here than anywhere else to better understand how to keep lakes clean.

This report examines the three major clusters of our local economy, how they developed to where they are today, and where they are headed. The strategies our community decides to follow over the coming years in these three clusters will determine our trajectory.

The task ahead of EDC and our community is how best to support each economic cluster with our finite supply of financial and human capital. Supporting existing businesses and attracting the right kinds of new businesses are of utmost importance. There is great growth potential here: space to locate businesses and the homes their employees need, a relatively low cost to build both, and a positive tax climate to promote their growth. There is much to commend Warren County to any of the high-growth sectors that our neighbors are chasing. But a decision to pursue one sector is also a decision not to pursue alternatives. History shows we have always been well served by supporting the business and social entrepreneurs who have chosen our community to create new organizations.

Importantly, Warren County is positioned between two historically and economically important regions of New York State. We are the “northern star” of the Capital Region and the “southern star” of the Adirondacks. Our region provides economic benefits to both regions, including housing, education, healthcare, cultural attractions, and professional services. Our region benefits from the demand for housing driven by the growing high-tech economy of the Capital Region and the demand for services, especially health care, from rural communities in the Adirondacks. As the appeal of both regions grows, so, too, does our appeal. Our success is inextricably linked to their success and sustainability.

At every turn, we need to be asking ourselves whether the choices we are making – or their potential alternatives – are better aligned with the proven engine of our economy: our natural resources.



Jim Siplon
President



INTRODUCTION

Whatever a person saves from his revenue he adds to his capital, and either employs it himself in maintaining an additional number of productive hands, or enables some other person to do so, by lending it to him for an interest, that is, for a share of the profits. As the capital of an individual can be increased only by what he saves from his annual revenue or his annual gains, so the capital of a society, which is the same with that of all the individuals who compose it, can be increased only in the same manner.'

— Adam Smith, *Wealth of Nations*

Traditionally, economic development in Warren County, as in many other places, was centered on the goal of creating jobs on a large scale and fostering the infrastructure investments – water and sewer, power, roads, and developable land – needed to support that growth. Economic development theory as a body has traditionally been premised upon the notion that growth is fundamentally a function of invested capital, both in private ventures and public infrastructure.

But in more recent years, it has been said that “the new economy” requires “a new approach.” Economic development in the modern era is about more than site selectors and industrial parks. It is increasingly focused on human capital – attracting and retaining people and their talent. Investments in people – their skills, their homes, their transportation networks, their quality of life – is the new organizing principle. New patterns have emerged that have prompted experts to reconsider how economic development should be pursued. The way people work continues to change radically, a trend that was already underway when the COVID-19 pandemic upended the economy and made working remotely the norm for millions.

The task at hand for modern economic development is inverted from the traditional approach. Rather than investing capital in major infrastructure with faith that the right businesses will materialize from the effort, modern economic development begins with a determination of what it is the region should be doing. Then, how the region can attract and retain the people it needs to make those new businesses work, and what physical and tangible assistance those businesses require.

To begin that analysis, we consider our past. A look at the evolution of Warren County's economy provides a historical framework for understanding the trends at play into the present time and the changing face of what our county's economic development professionals and governmental and business leaders must do to facilitate successful growth.



**THE FOUNDATIONS OF
OUR LOCAL ECONOMY**



Warren County's strategic location in the context of the geopolitics of the 18th Century led to its discovery by European settlers as a place of natural beauty. The development of our early tourism and service industries followed. Local people have been making a living serving visitors and residents for more than 200 years, when farm homes became boarding houses and advertised a "good table" with fresh vegetables, fruit, poultry, eggs, milk and cream.ⁱ By the 1869 publication of William H.H. Murray's *Adventures in the Wilderness, or Camp-Life in the Adirondacks*, which gave rise to the notion of "The Original Vacation," the industry was well established.ⁱⁱ

Our manufacturing past also was driven by the outdoors. Forests, water, and waterpower created enormous early wealth in Glens Falls. Abraham Wing built a sawmill and grist mill on the banks of the Hudson at Glens Falls. Brothers Jeremiah and Daniel Finch teamed up with Samuel Pruyn and bought land for another sawmill nearby. They purchased and harvested thousands of acres of forest in the Adirondacks, dispatching the logs down the river to Glens Falls. Thus in 1865, Finch, Pruyn was born, a key source for processed logs to be shipped down the Hudson to build homes and businesses in New York City. Finch, Pruyn ultimately converted its mill to paper production in 1905 and today continues to be a major industrial mainstay for the region and a producer of premium papers for sale nationwide.

The 19th Century also marked the emergence of a thriving mining industry. At a black marble mine on the Finch, Pruyn property, Glens Falls Black Marble Works sprung up. The Glens Falls mine was the only documented black marble mine in the United States at that time. Black marble from Glens Falls was New York State's contribution to the Washington Monument. A local history recounted, "as Pittsburgh became the steel foundry of America because of its iron and coal side by side, Glens Falls was almost unrivaled with its pure limestone deposits next to huge supplies of waste from lumber mills to provide abundant and cheap fuel."

By the early 20th century, Glens Falls was considered among the most prosperous villages in New York State, and Glens Falls entrepreneurs had capital to invest in other businesses, creating the Glens Falls Insurance Co., two local banks, lace and shirt-making businesses, and financing the building of the Spier Falls Dam, then the largest hydroelectric dam in the world. By the 1920s, major production industries included newsprint, cement, silk products, wallpaper, wagons, and bicycles.ⁱⁱⁱ

As the 20th Century progressed and global market trends took hold, the diversity and number of local businesses slowly decreased as companies were acquired and consolidated, automation increased, customer demand and work moved offshore, demand for products fell off, and foreign competition challenged domestic manufacturers for market share. By 1975, manufacturing remained strong, if somewhat diminished in comparison to years past. Glens Falls and the surrounding area was home by then to 65 small and large industries employing 12,000 workers.^{iv}

ⁱ Oudekerk, Eleanor. (2009) "History of Adirondacks Tourism," PostStar.com

ⁱⁱ LIFE, "The Original Vacation Spot," [The Original Vacation Spot - LIFE](#)

ⁱⁱⁱ Tarrant, Kathleen,(1998) "Glens Falls, New York: An Industrial Perspective," MALS Final Projects 1995-2019, p. 16

^{iv} Ibid



Wood



Morse



McEchron

Why Place Meant Everything to the Entrepreneurs Who Helped Build our Local Economy

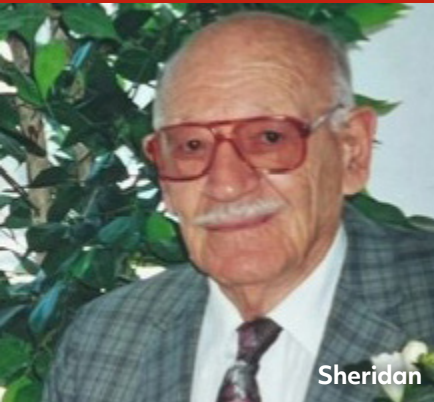
Through 250 years of growth, the natural resources and natural beauty of the Glens Falls-Lake George area and Warren County have fired the imaginations of entrepreneurs and created opportunity and prosperity for local people.

Charles R. Wood could see the opportunity in the Adirondack region from as far away as Buffalo. In 1947, he first came to the area and bought a resort. A few years later, he established one of the first theme parks in the United States, Storytown, U.S.A. Gaslight Village, Cavalcade of Cars, a wax museum and several hotels and restaurants followed. Today, the Six Flags Great Escape in Queensbury is here because of Charles Wood. "On the road from Albany to Lake George," he once said, "it was just so pretty, I could see nothing but opportunity."

Philip Morse left a career in the insurance business in Boston to come to his wife's hometown because he loved the beauty and recreational opportunities the Glens Falls and Lake George area offered. He joined U.S. Catheter and Instrument Corp. in Queensbury and, when he saw an unmet need for specialty catheters for cardiac surgery, left to start his own medical device firm, North American Instrument Corp. (NAMIC), now part of Boston Scientific. The company's success, he once said, was secured by the loyalty, reliability and ingenuity of local employees.

Wood and Morse followed in the pioneering footsteps of many who helped shape our local economy. In the 1700s, Abraham Wing and Ichabod Merritt saw the opportunities at the base of the Hudson River falls at Glens Falls. They built a sawmill and grist mill and soon added a tavern and store. The early community came to be known as Wing's Falls.

William McEchron was a former tow boy on the Champlain Canal. He came to Glens Falls in 1863 and partnered with James Morgan to establish limestone quarries near the falls. McEchron later established the Morgan Lumber Company.



Sheridan



West



Flacke



Rugge

The beauty and natural resources of Lake George and Washington County brought **David Sheridan** and his friend, RPI graduate Norman Jeckel together in 1939. They established a catheter company in Queensbury to meet a wartime need for domestic production of catheters. Sheridan ultimately built four catheter companies, earned 50 patents, and was crowned “Catheter King” by Forbes. His companies employed thousands of people and his discoveries are credited with saving thousands of lives. The Glens Falls became known as the “catheter capital of the United States.”

Jim West grew up in Westchester County and spent summers on Lake George. He relocated to Queensbury in 1963 and two years later founded TV Data Technologies, the first national producer of television listings for newspapers. A competitor, Tribune Media Services, also set up shop here, and in 1983, The New York Times declared Glens Falls “the world capital of television listings.”

Robert F. Flacke was a Navy veteran and graduate of The College of the Holy Cross when he joined the Lake George business in which his wife Jean (McEnaney) of Albany and her family had an interest. At the time, the Fort William Henry Corp. owned a small hotel and a half-finished reconstructed historical fort on the site of a major 1757 French and Indian War battle. Mr. Flacke became President of Fort William Henry Corp. and, over a 60-year period, led a major expansion of Fort William Henry’s hotel, conference, retail and restaurant businesses. The Fort William Henry Hotel is the oldest resort at Lake George and a preeminent Upstate New York tourism destination.

John Rugge, a 1973 graduate of Yale Medical School, came to the Adirondacks in 1974 to complete his work on “The Complete Wilderness Paddler,” a book he co-authored with James West Davidson. He discovered health care in Adirondack communities was in peril, as a generation of World War II-era general practitioners retired. As rural communities lost their last physicians, he worked with Glens Falls Hospital and formed the Hudson Headwaters Health Network, a sprawling primary care network that eventually grew to serve communities from Glens Falls to the Canadian border. Dr. Rugge became a leading adviser on rural health care on a state and national level, and Hudson Headwaters became a model for communities nationwide.



Photo: Red Hen Studios

Beginning in the 1990s, the U.S. Bureau of Labor Statistics, the federal government's principal agency for authoritative data on labor economics, began maintaining data sets featuring detailed statistics related to the industries present in each Metropolitan Statistical Area (MSA) in the United States. This recordkeeping has made it possible to quantify the evolution of our economy from the 1990s to the present. Survey-based Occupational Employment and Wage Statistics (OEWS) provide data since 1990, and Quarterly Census of Employment and Wages (QCEW) statistics contain data required since 2000 to be reported by employers covered by unemployment insurance.

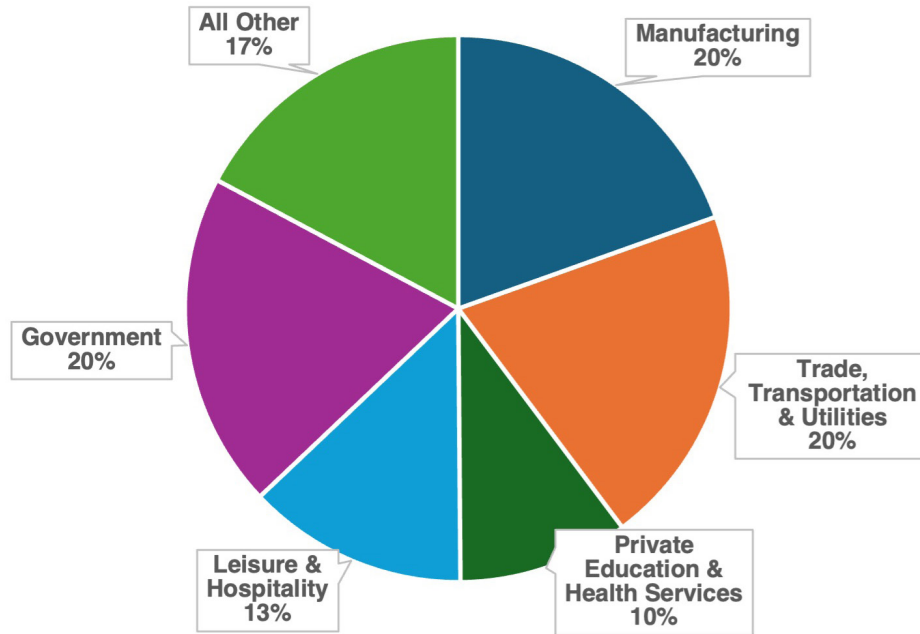
OEWS statistics on the number of employees in Glens Falls MSA industries testify that although the local manufacturing sector had begun to lose ground in the latter decades of the 20th Century, manufacturing was still one of the top three local employers in 1990, tied with "Government" and "Trade, Transportation & Utilities,"¹ a category that includes wholesalers, retailers, warehousing, and transportation of passengers, freight, and energy. Our fourth largest sector of employment was tourism ("Leisure & Hospitality" in OEWS parlance), then "Education & Health Services."²

¹ In Warren County, this category aligns for economic development purposes with the local tourism industry, which will be explained later in this report.

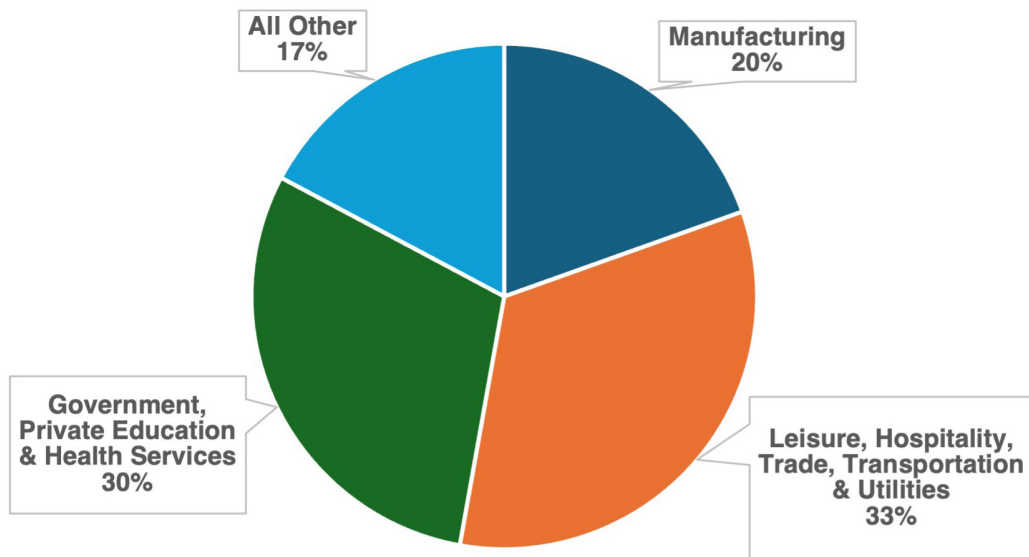
² For economic development purposes, this category aligns with government.



Top 5 Industry Sectors by Employment (1990)

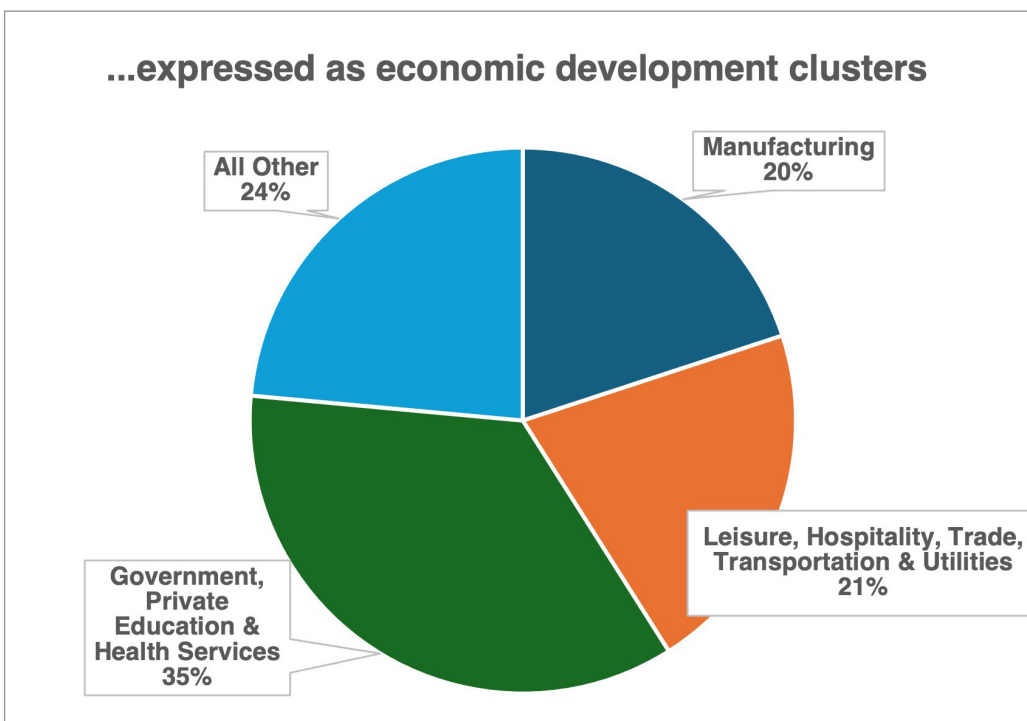
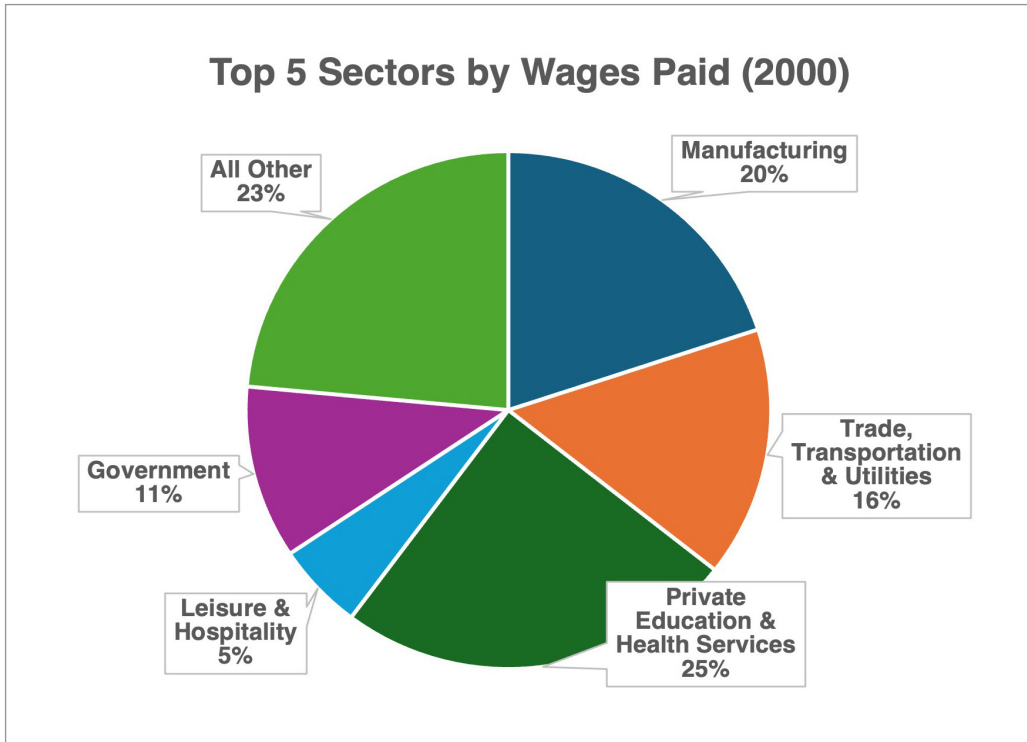


...expressed as economic development clusters





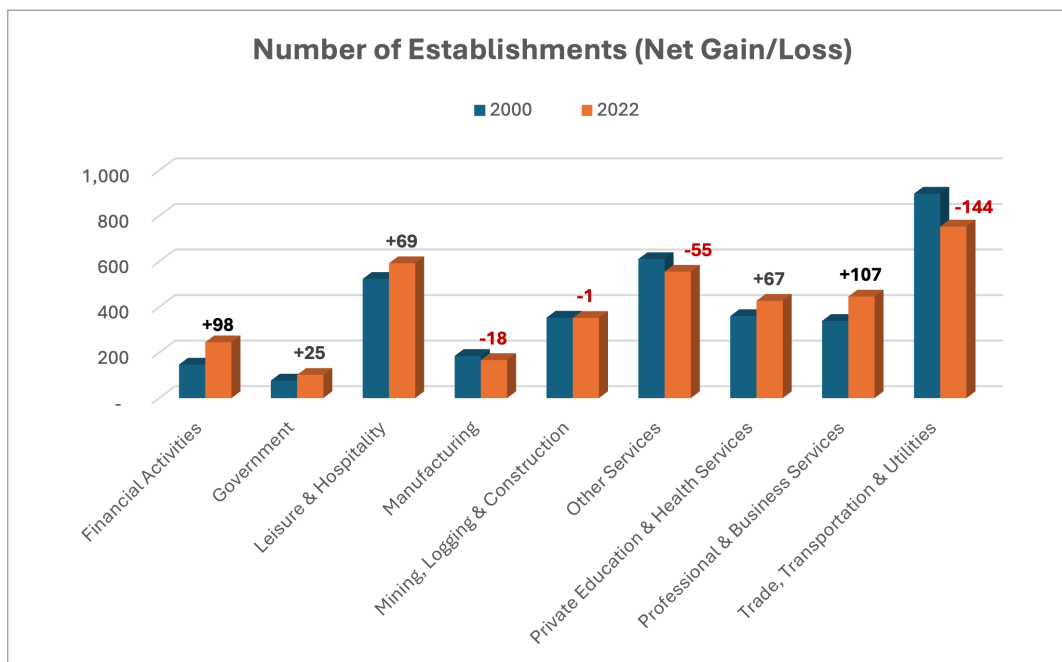
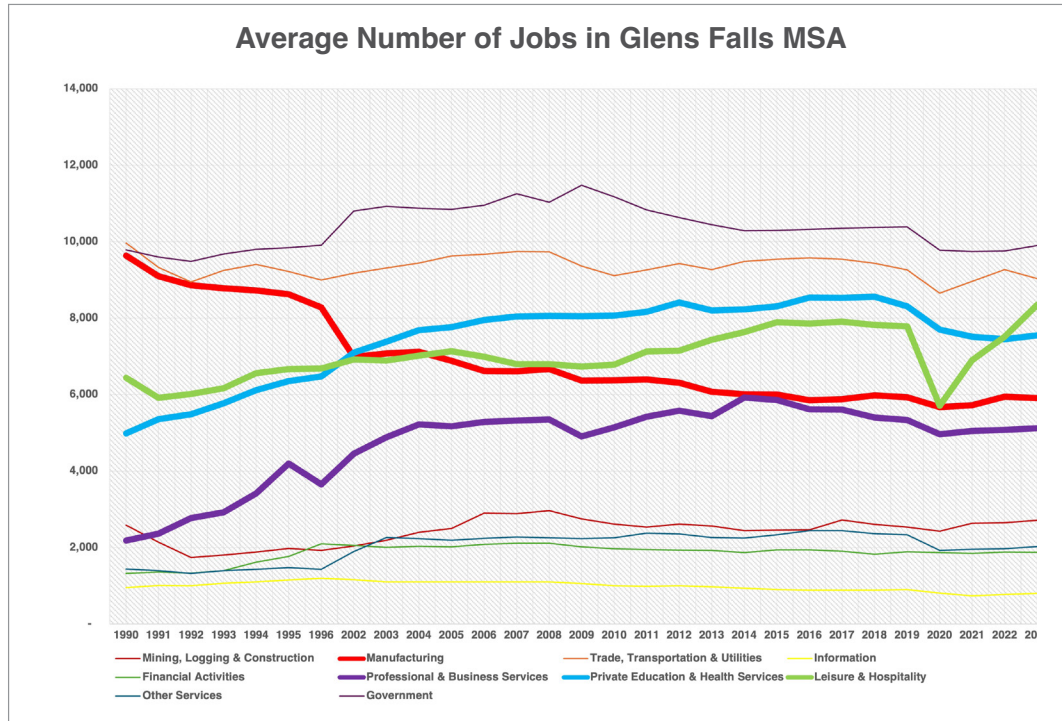
QCEW data, first available ten years later, tells a similar story and more clearly reveals the impact that manufacturing still had on our local economy at the end of the 20th Century. In terms of total wages paid in 2020, manufacturing trailed only Education & Health Services.





FROM THEN TO NOW

By tracking the Glens Falls MSA's OEWS data from its inaugural year of 1990 to the present, and QCEW data from its inaugural year of 2020 to the present, we can paint a detailed portrait of how our local economy has changed and trends that have developed during recent decades.



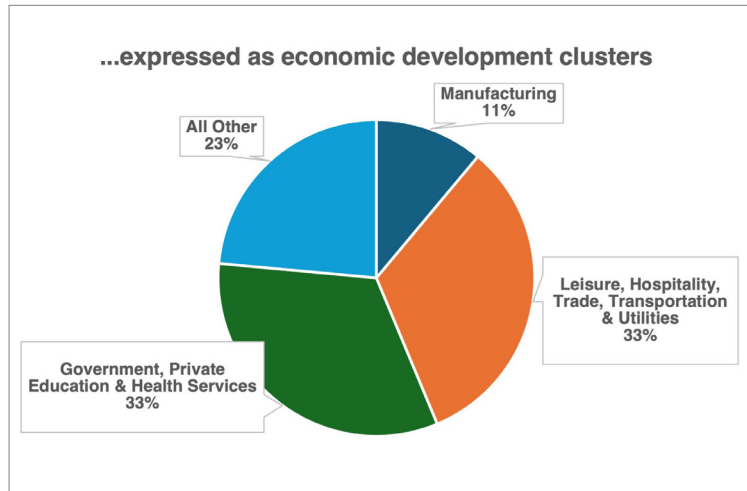
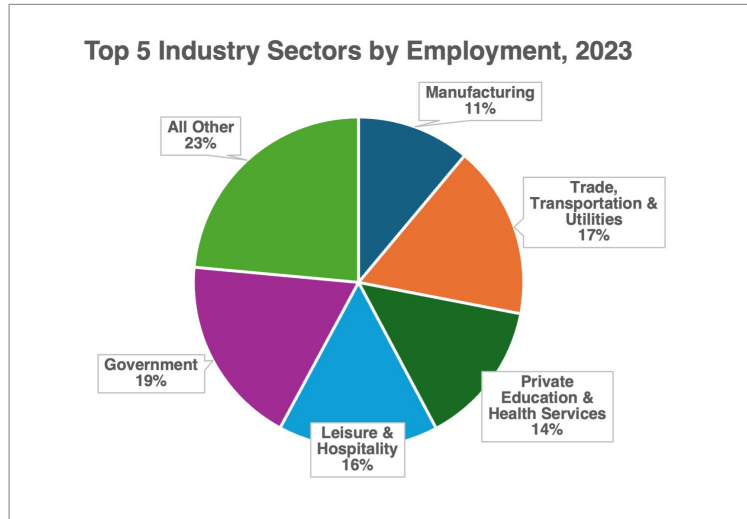


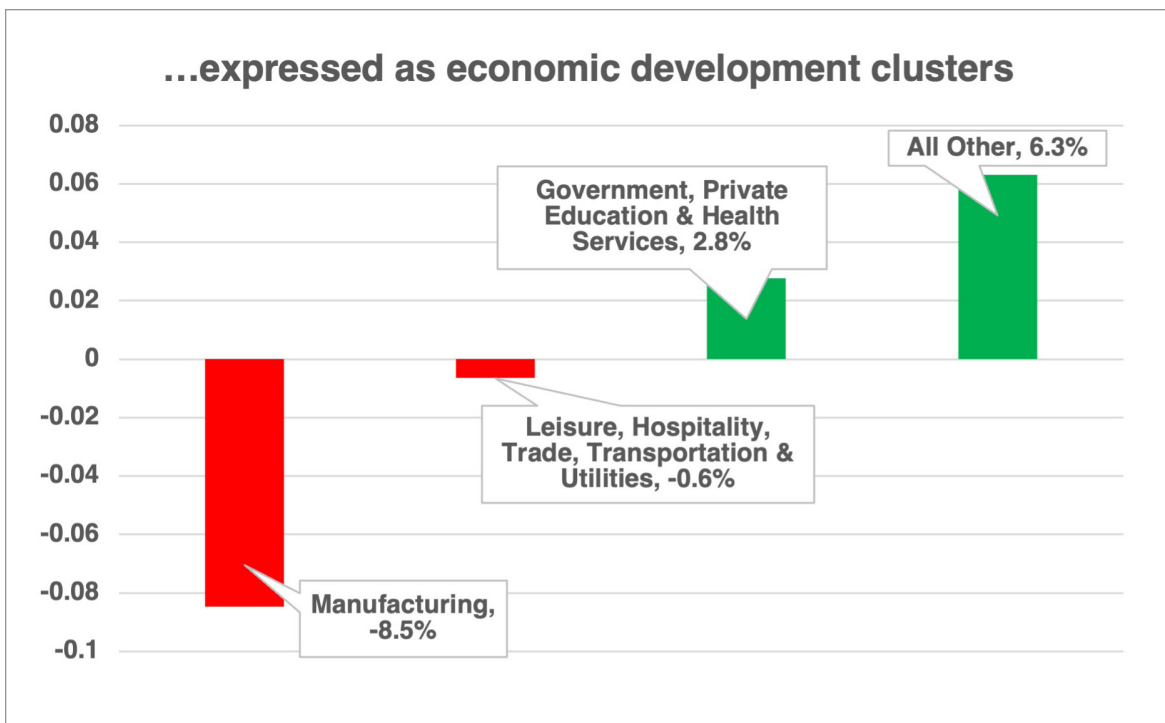
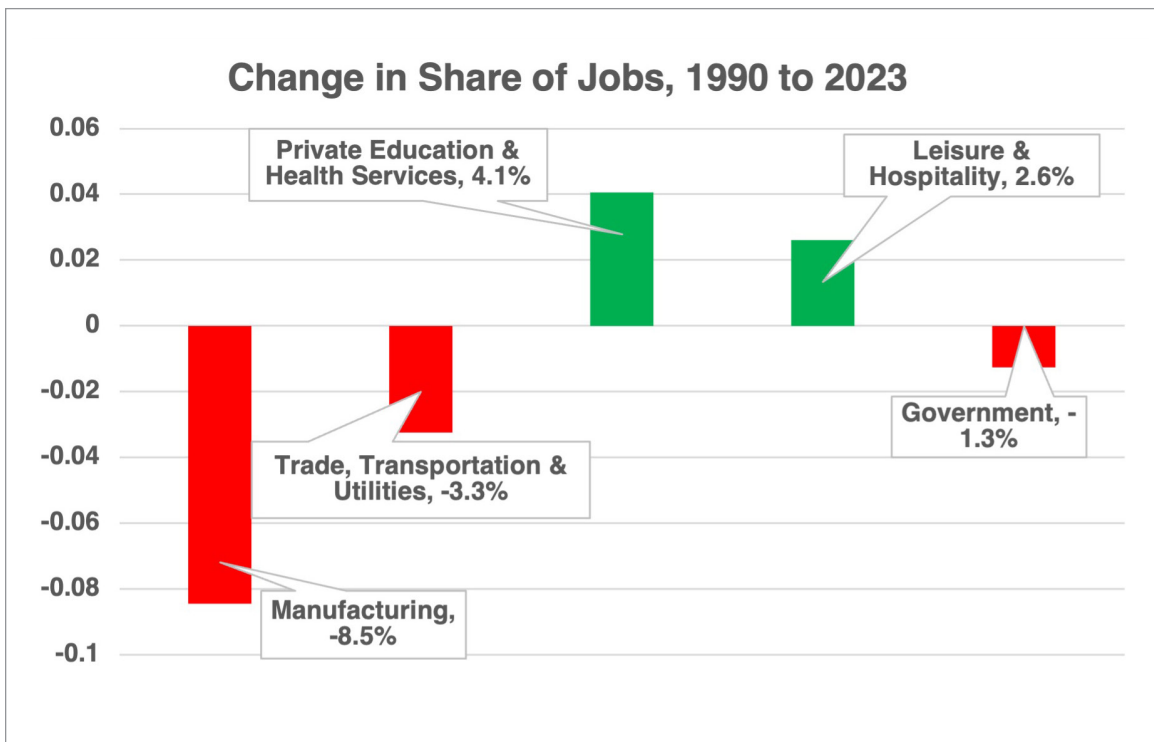
By 2023, manufacturing was no longer the leading employer in the Glens Falls MSA. It trailed four other industry sectors tracked in the BLS data. Just as manufacturing has declined across the United States, it has lost more ground in local employment over 33 years than any other sector in the MSA.

At the same time, other industry sectors gained a greater share of economic activity locally. As disposable income spent on vacation/recreation grew nationally and travel became easier and cheaper, major tourist attractions located and expanded here and our seasonal tourism economy steadily increased.

The local healthcare industry also grew between 1990 and 2023 as our population aged and technology provided innovative methods of care and healing. While manufacturing jobs fell by 8% and jobs in trades, transportation and utilities fell by 3%, education and health services grew by 4%. Glens Falls Hospital became a regional powerhouse and Hudson Headwaters Health Network, founded in 1981, continued to grow as it extended rural

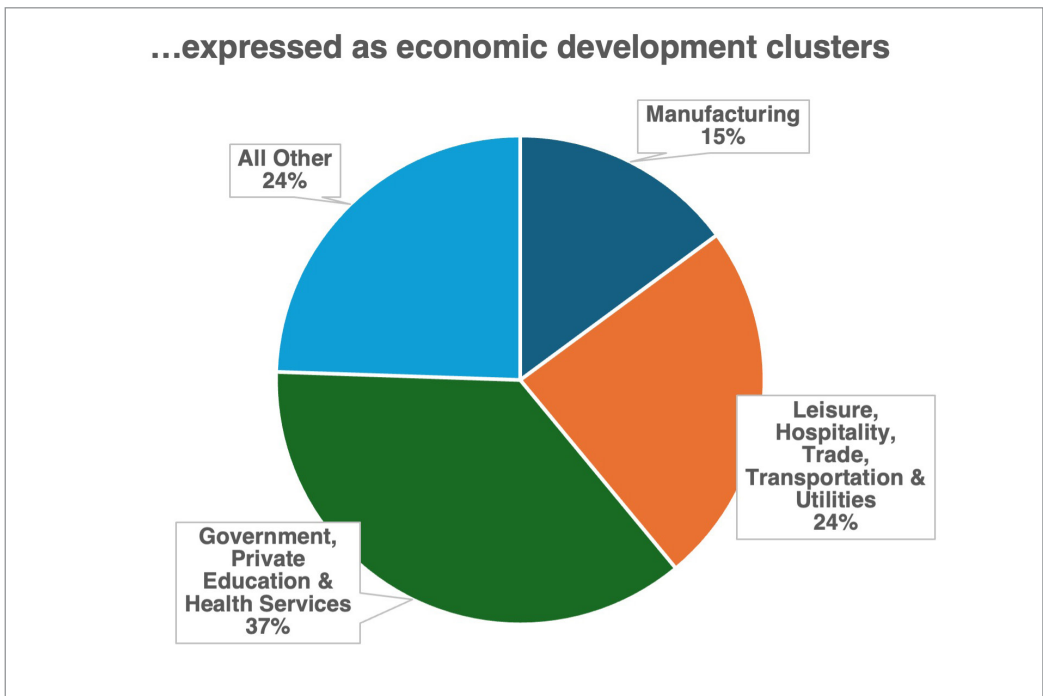
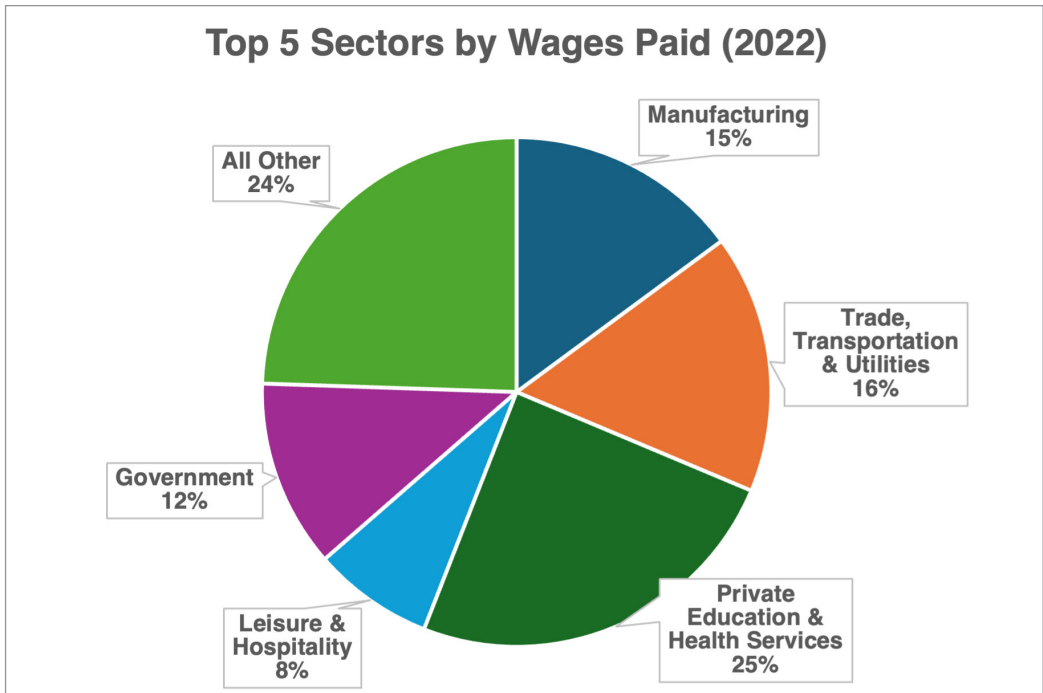
healthcare services to the North Country. Institutions grew around them such as specialized private practices and nonprofit institutions such as the Adirondack Health Institute.







Manufacturing is the only local industry sector whose economic impact expressed in terms of the share of wages paid has appreciably decreased from 2000 to 2022. This owes in part to fewer manufacturing employees, but also to a decrease in average wages compared with other local industries. Once among the best paying jobs available locally, manufacturing jobs still pay more than the average wage across all industries, but to a lesser degree.



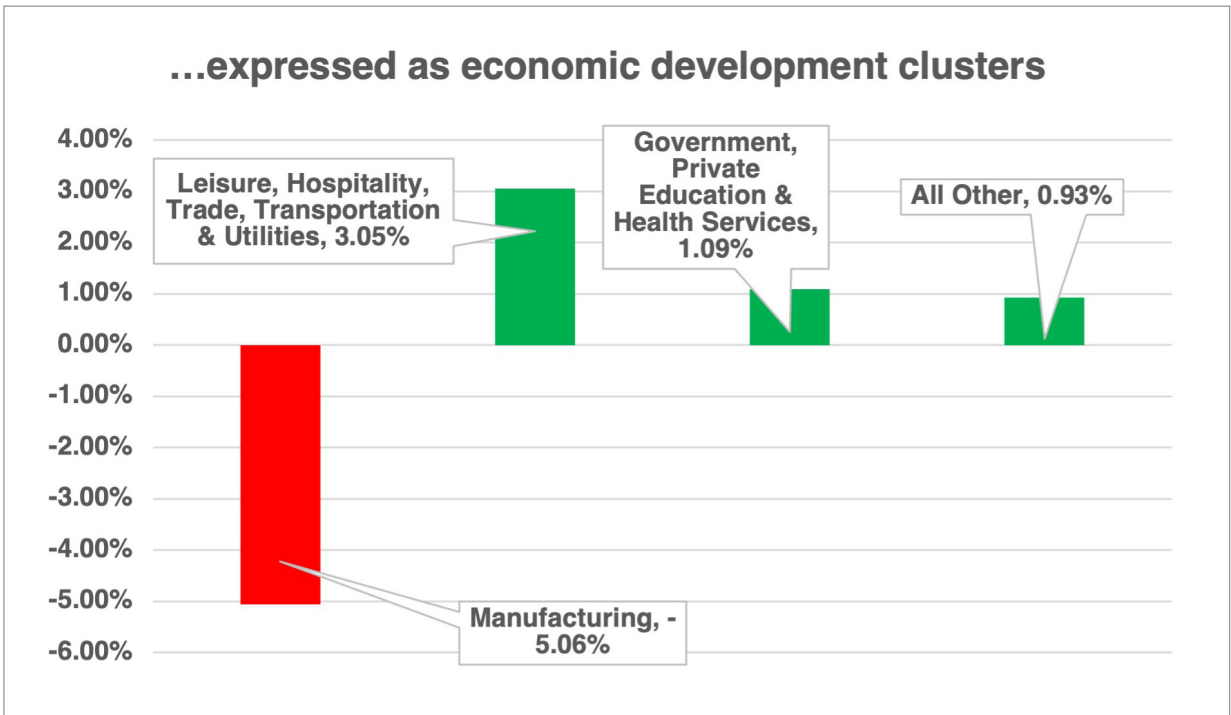
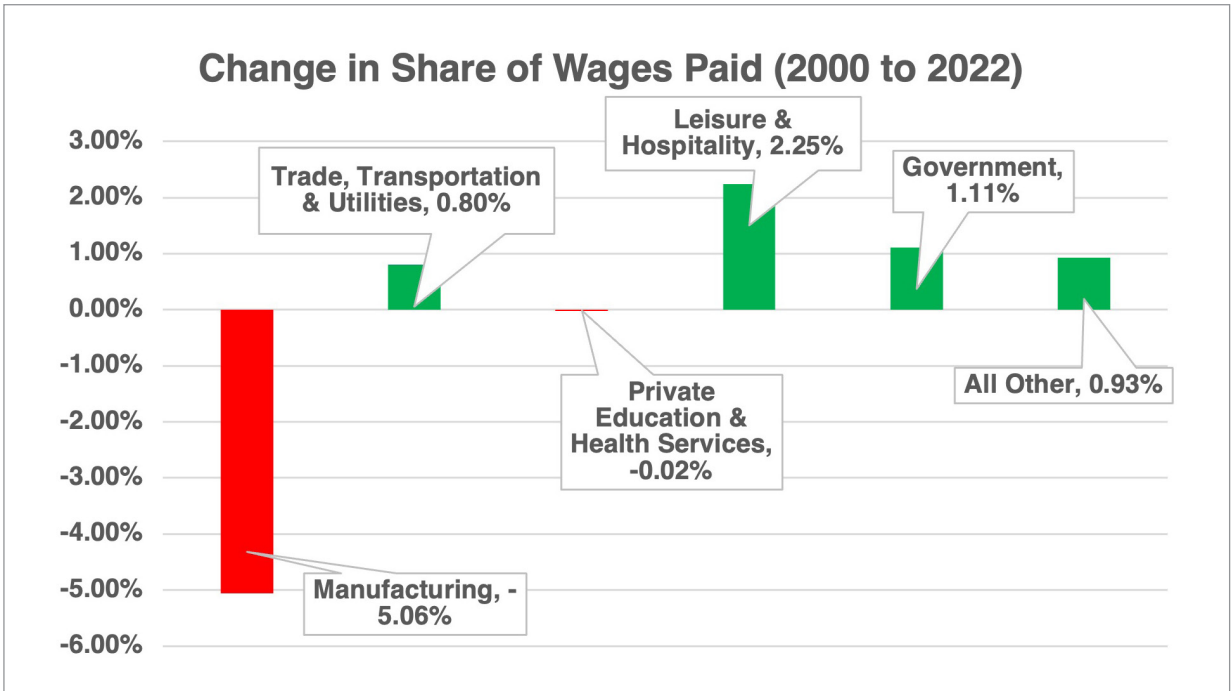




Photo: Red Hen Studios

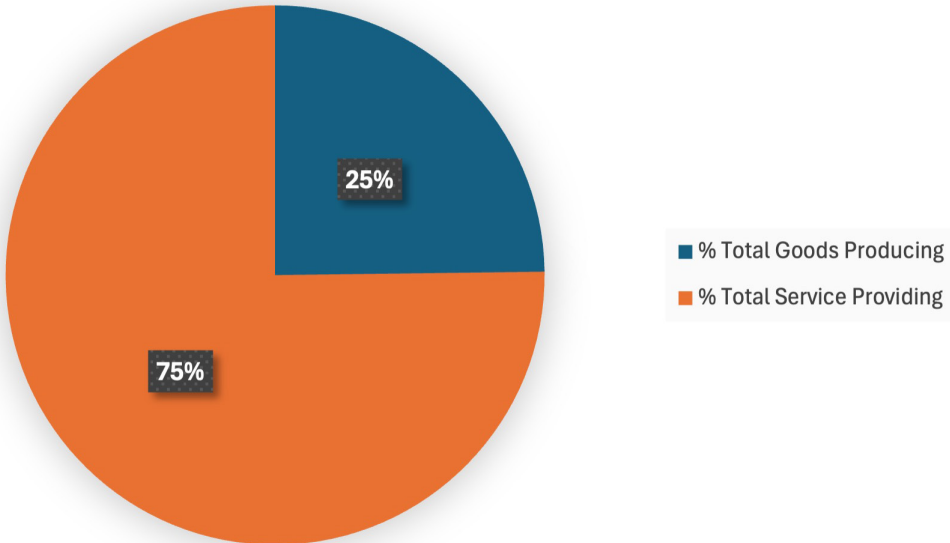
2000 Average Wage (QCEW Data)	
Sector	Avg. Wage
Management of Companies & Enterprises	\$ 45,267
Manufacturing	\$ 36,664
Professional & Technical Services	\$ 35,991
Finance/Insurance	\$ 35,148
Construction	\$ 32,723
Educational Services	\$ 31,697
Wholesale Trade	\$ 31,624
Public Administration	\$ 31,016
Mining	\$ 28,424
Healthcare & Social Assistance	\$ 28,033
Transportation & Warehousing	\$ 27,687
All Industries	\$ 27,424
Retail Trade	\$ 19,048
Administrative & Waste Services	\$ 18,204
Other Services (except Public Administration)	\$ 15,729
Accommodation & Food Services	\$ 13,419
Unclassified	\$ 11,571

2022 Average Wage (QCEW Data)	
Sector	Avg. Wage
Wholesale Trade	\$ 93,563
Management of Companies & Enterprises	\$ 81,650
Finance/Insurance	\$ 80,088
Public Administration	\$ 75,643
Professional & Technical Services	\$ 70,794
Manufacturing	\$ 70,221
Construction	\$ 66,631
Healthcare & Social Assistance	\$ 61,508
Mining	\$ 56,523
All Industries	\$ 55,323
Educational Services	\$ 52,140
Transportation & Warehousing	\$ 48,081
Administrative & Waste Services	\$ 42,866
Retail Trade	\$ 39,772
Unclassified	\$ 35,136
Other Services (except Public Administration)	\$ 35,040
Accommodation & Food Services	\$ 29,518

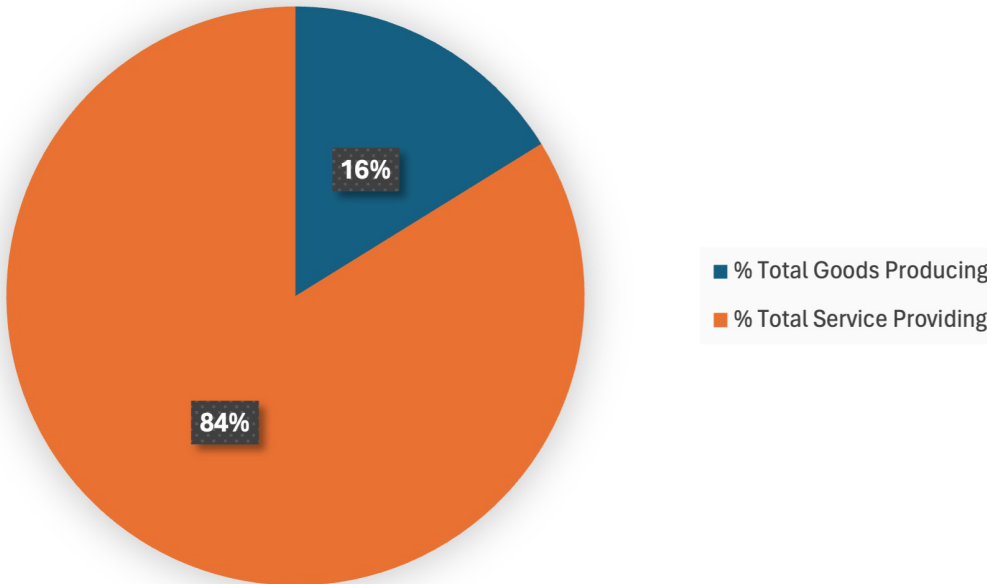
As is true nationally, our MSA has transitioned over time to a strongly service-dominated economy. The trend has only accelerated in the 21st Century.



1990 Nonfarm jobs in Glens Falls MSA



2023 Nonfarm jobs in Glens Falls MSA

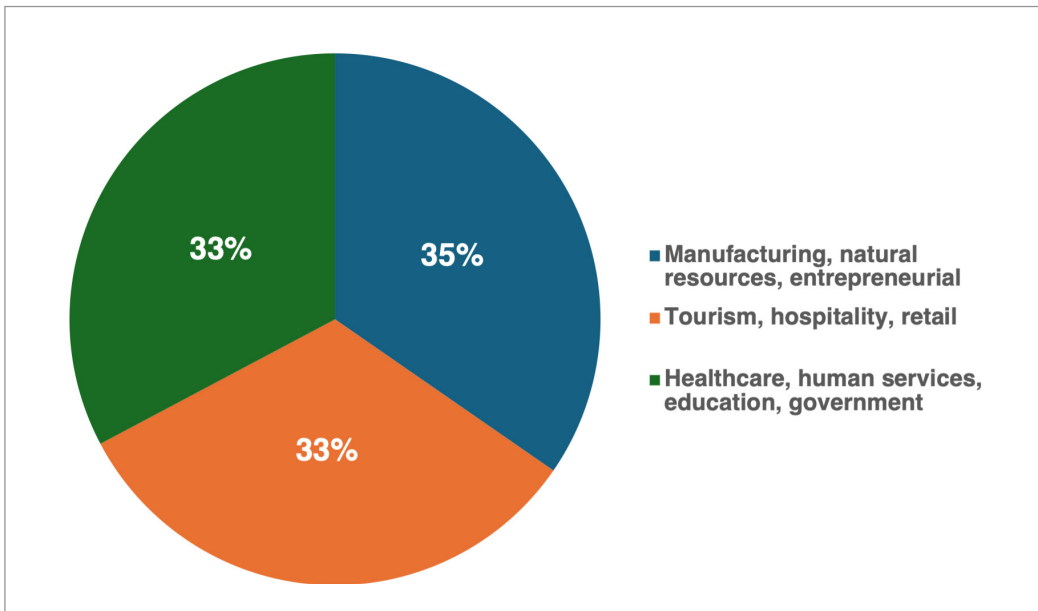


An aerial photograph of a town, likely in a mountainous region, showing a mix of residential and commercial buildings, parking lots, and green spaces. A prominent red banner is overlaid on the right side of the image, containing the text 'OUR PRESENT-DAY ECONOMY'. The background features lush green hills under a blue sky with scattered white clouds.

OUR PRESENT-DAY ECONOMY



In terms of the inputs that are required to grow our local economy, there are three distinct clusters that each have unique strategic requirements. The first is the local hospitality industry and those businesses that are most directly influenced by it. The second is the institutions, mostly supported by taxpayer dollars, that provide basic societal needs like healthcare, education, and government. The remaining third includes manufacturing, mining, and the assortment of other businesses that exist here because their leaders, employees, and customers choose to be here.



Given the relative size, growth trends, and investment needs – from both a human and financial capital perspective – of the three major clusters of our local economy, the task before us becomes how to structure a sensible economic strategy for each sector in order to provide attractive opportunities for employment for local people and those who might relocate here.

Tourism, hospitality, and retail

Expressed in terms of the OEWS categories that have been used in this report, the jobs in this cluster are those in “Leisure & Hospitality” and “Trade, Transportation & Utilities.” They are the hotel and restaurant workers, amusement parks and attractions, performing arts and museums, marinas, golf courses, ski centers, camps and RV parks, retail shops, and the entities that transport the people, the goods, and the energy that all of these businesses need in order to serve their customers. These businesses all grow as local tourism grows. This cluster represented 33% of our MSA’s workforce in 2023.



This cluster has grown steadily stronger since 1990. Employment dipped precipitously during COVID-19, but the cluster emerged stronger than before and is growing faster than before. Notably, although this cluster represents 33% of our workforce, it accounts for only 24% of the wages paid within our MSA. Though wages in accommodations, food service, retail, and other segments that make up the cluster tend as a rule to be lower than in other fields, the disparity between its size and its impact as measured by wages is also due to seasonal variations in the availability of work.

The local hospitality business community, with strong support from the Warren County Board of Supervisors and local business organizations, is vigorously pursuing a year-round tourism strategy that is essential to tackling this challenge. The goal is to strengthen the economic output of the roughly one-third of our area workforce into a more robust and year-round source of value for both businesses and employees. Potential measures beyond the traditional visitorship metrics include development of more outdoor recreation opportunities and businesses, increased employment opportunities, and stronger sales and occupancy tax revenues.

We should continue investing in attractions and services, workforce development, housing, and transportation networks in order to make the hospitality economy stronger year-round, support the creation of more career-oriented, year-round jobs with attractive salaries and benefits, and enable greater profitability and diversity within the cluster. Support for the work of the Olympic Regional Development Authority (ORDA) will continue to be a foundational requirement.

Healthcare, human services, education, and government

The second cluster is made up of the institutions that provide basic societal needs: government, education and training, healthcare, social services, public safety, and emergency services. In OEWS categories, the jobs in this cluster fall under “Government” and “Private Education & Health Services.” This cluster represents 33% of our workforce and slightly more (37%) of the wages paid in our MSA. Seasonal tourism impacts these institutions, but they operate full strength year-round because they serve the resident population.

Due to the growth of major employers like Glens Falls Hospital and Hudson Headwaters Health Network and sustained by cooperative endeavors in regional healthcare such as the expansion of the Albany Medical Center network, plus the relative permanency of governmental employment, this cluster is solid and likely to remain so. As such, from an economic standpoint, this cluster is a source of resiliency. Its revenue is stable, employment levels are consistent, and its employees spend money locally. In times of economic uncertainty, the support this cluster provides to others is more apparent, as exemplified during COVID-19



when public sector employees almost universally retained their jobs and earnings and continued to patronize local businesses.

The cluster's strength is also buttressed by the unique role our area's health ecosystem plays for the larger region including much of the Adirondack Park, an area as large as several states. That wider regional service area combined with the demographics of an aging population – ours is one of the oldest MSAs in the country with a median age approaching 50 – create a firm foundational need for the cluster for the foreseeable future.

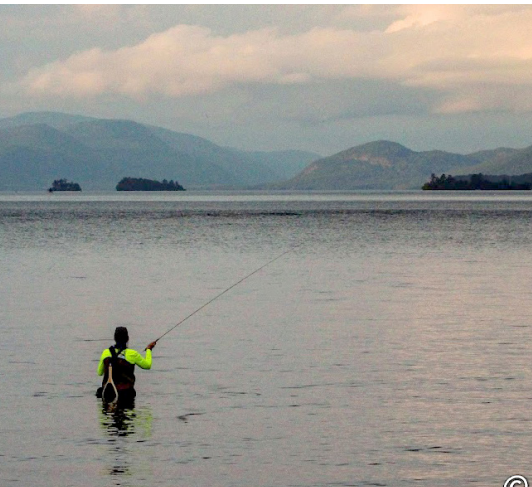
The worrisome challenge health care providers face is insufficient state and federal reimbursement for services provided to the increasing share of patients who are insured by government programs. Traditionally, the shortfall in government reimbursement was made up by revenues generated from privately insured patients. As private-sector employment has declined, and private employers have focused on reducing costs to meet the challenges of their highly competitive environment, so too has the pool of private insurance money.



Photo: Red Hen Studios

As the population continues to age, the demand for healthcare and emergency services will continue to grow and the healthcare sector will become increasingly important to quality of life and the economy of the region. A strong, widely admired health care system, as exists here, is an important tool in attracting new employers and assuring people wishing to relocate that the region has the capabilities to meet their health care needs now and in the future. We should ensure our unique healthcare assets and organizations remain strong and vibrant and support the efforts of the public and private sectors to right size the provision of emergency services.

The goal for this cluster is to support foundational institutions such as Glens Falls Hospital (our area's largest employer by a wide margin), Hudson Headwaters Regional Healthcare Network, associated and growing entities such as the Adirondack Health Institute and the surrounding network of private, specialty, and targeted practices and groups. Challenges will include meeting needs for training, transporting, housing, and continued reskilling of the associated workforce. Housing opportunity is also critical to attracting young families to our area in order to support robust enrollment in local schools.



Photos: Red Hen Studios

Potential areas of continued measurement beyond the cluster’s employment and economic output include net new healthcare workers, ratios of public vs. private care dollars, and investment in targeted housing and facilities that will aid in the work of supporting an aging region.

Manufacturing, natural resources, and entrepreneurial businesses

The final third of our workforce is scattered across every other OEWS category. In descending order in terms of 2023 employment levels, these categories are: “Manufacturing;” “Professional & Business Services,” which includes professional, scientific and technical services, management, administrative support, and waste management; “Mining, Logging & Construction;” “Other Services,” which includes repairs and maintenance, laundry and personal care services, religious organizations, most nonprofit agencies, professional, civic and political associations, and entrepreneurial and unclassified endeavors; “Financial Activities,” which includes banks, lenders, brokerages, insurance, real estate, and rental businesses; and “Information,” which includes publishers, the news media, movie/television/radio/music related businesses, computing and electronic media, telecommunications, and libraries.

An obviously critical goal is to support this cluster’s largest component: the manufacturing employers who remain in Warren County and their employees. Over the last 50 years, manufacturing employment has become less dominated by the traditional natural resources-based businesses and has shifted into specialized areas such as medical devices. Manufacturers are also under heavy wage pressure related to their ability to price their products competitively. Some entry- and lower-level manufacturing positions now pay lower than the median hourly wage of “all occupations” in our area. This constrains the sector’s ability to fill jobs and expand operations. Yet on the whole, our manufacturing employers still create good jobs with good pay for many and we should work closely with each of them to better understand and advocate for their needs.

Another important trend to note with respect to manufacturing has been the migration of employees from factories into the trades.



Supporting continuing education and training initiatives that allow manufacturing workers to retool their skills in this manner and remain in our local workforce should be a priority. Support for SUNY Adirondack is especially critical. It is now and will remain an indispensable provider of academic preparation for traditional students and non-traditional and returning students as well as skill-building and workforce training opportunities for employees of our increasing numbers of knowledge-based and technology-based businesses.

The remainder of this cluster encompasses a wide variety of businesses that exist here because their founders, leaders, employees, and/or customers choose to be here. Place, in other words, is what brings these disparate businesses together, and the elevation of place will likewise elevate these businesses. In addition to providing individualized attention and assistance to businesses within this cluster, our goal for growing the cluster to its fullest potential should be the identification and pursuit of catalytic, place-elevating efforts—concepts that organize the development of businesses and economic activity around what we can do better than our neighbors.

An obvious opportunity is our expertise in natural resource preservation, specifically freshwater protection. An inherent good for its own sake, this local center of expertise can now produce a new and unexpected dividend: it has great potential to support our burgeoning entrepreneurial ecosystem. With the world facing a shortage of clean water, the Adirondack region is in a unique position because of its abundance of freshwater. Our leadership experience in freshwater protection – the stellar example of which is the collaboration of RPI, IBM, and the Lake George Association in the development of the Jefferson Project – gives us a unique competitive and sustainable advantage in the development of a spin-off national freshwater research organization as well as related engineering and technology-based employers. In addition, national recognition of the Lake George/Warren County area as an intellectually strong center for freshwater protection and technology innovation will generate new interest in recreation- and experience-based businesses, real estate, and hospitality.

Another opportunity, given that more than 90% of our geography is within the Adirondack Park, is pursuing an approach to sustainable timber harvesting that includes our legacy paper products industries but also looks to new, appropriately scaled uses of sustainably harvested timber such as nano-pulp replacement for plastic and modular home materials. All of these potential areas of development were part of a recent Build Back Better grant for the region spearheaded by the EDC two years ago and they remain attractive opportunities.

The hydropower industry is another area that is often overlooked in our region's economy. Over 100 productive hydro energy producers currently exist in Warren County and northward. Their operators range from largescale players like Brookfield Energy, which recently relocated its regional operations center from Massachusetts to Warren County and operates more than 80 hydro facilities in the area, to smaller companies such as Boralex and Northern Power and Light. We need to help both the region and the State of New York understand and continue to invest in this remarkable asset that produces arguably the cleanest power available with a local output larger than all but a few states.

Natural resources remain the basis of wealth and opportunity locally, just as they did in the 1800s.



OUR PRESENT-DAY ECONOMY

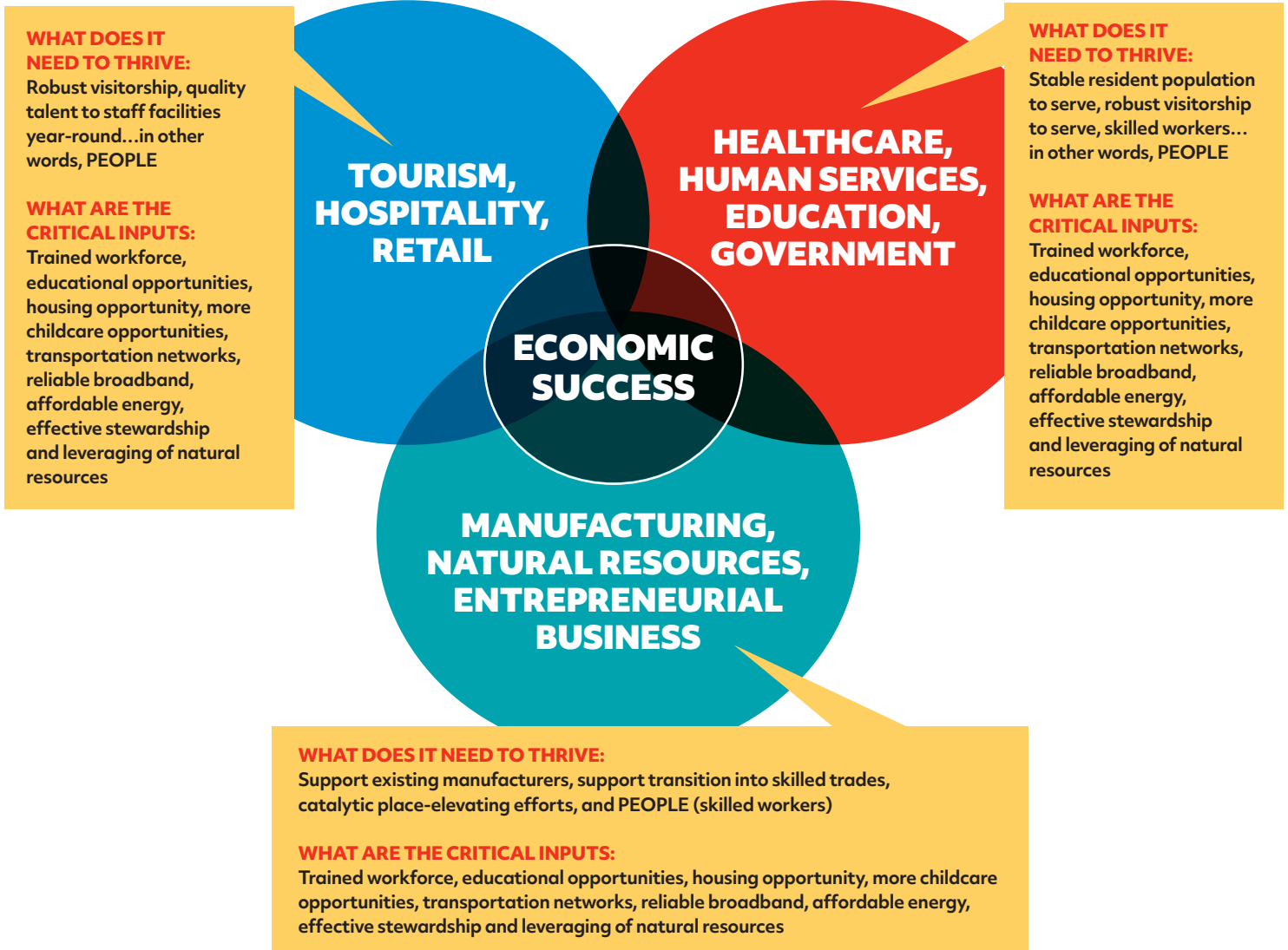
The same assets can be leveraged again as we develop innovative employment opportunities and generate success in the new economy. With a rejuvenated City of Glens Falls as a key supporting asset, we have an opportunity to create a dynamic entrepreneurial ecosystem based around these assets that will attract people who, especially since COVID struck, want to move here, often with jobs in hand and self-employment potential and skills that can lead to the creation of lasting business enterprises. Success in these efforts has the potential to lower our median age demographics, replenish our schools, and more effectively support critical community assets such as first responders, especially in more rural areas.



Photo: Red Hen Studios



THE FOUNDATIONS *of* OUR ECONOMY



The strategies that are critical to advancing all three major clusters of our local economy – from pursuit of year-round tourism, to support for our health, education, and governmental employers, to promoting our manufacturers and enhancing our entrepreneurial ecosystem – all depend on the same critical input: attracting and retaining people and their talent. Without them, successfully achieving our goals will not be possible.

Prospective employees need and expect high-quality educational opportunities, excellent health care, reliable broadband service, affordable energy, housing opportunities especially for those beginning their professional lives, expanded transportation networks, and a significant increase in childcare opportunities. These have been among EDC’s most important priorities. Though we are encouraged by the progress that has been made, our efforts to secure increased public and private sector engagement in the vigorous pursuit of these goals will continue.



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