



HOURGLASS FIRST FRIDAY FORUM HIGHLIGHTS

March 2020 Forum

Center for Regional Analysis

Naomi Young, the Director of the Center for Regional Analysis at the Economic Development Company of Lancaster County, presented on the work the Center has been undertaking and shared some initial research findings.

The Center for Regional Analysis (CRA) was formed in 2018 with substantial financial support from the Steinman Foundation and the BB&T Economic Growth Fund at the Lancaster County Community Foundation. CRA is a nonpartisan research center dedicated to enhancing the wellbeing and vitality of local and regional economies through independent economic insight and data-driven analysis. CRA conducts research on a range of policy and market issues impacting the growth of regional communities and businesses.

Some of CRA's early work has been to dispel a few of the preconceived notions held by many about Lancaster's economy. One of the most widely held beliefs is that Lancaster County weathered the recession better than the state and the rest of the country. However, this is not accurate. Lancaster actually entered the recession prior to Pennsylvania and the rest of the country and took longer for its GDP growth rate to reach pre-recession levels. Even today, Lancaster's GDP growth rate is slower than that of Pennsylvania and the U.S.

Some other interesting findings are that: Lancaster's GDP is quite large and ranks just outside of the top quarter of the largest MSAs in the U.S.; 60% of our land is used for agriculture; and the manufacturing sector is the largest source of GDP in the County (21%) and is the second largest employment sector in the County (17%) behind Education and Healthcare (19%).

CRA provides research and consulting services to organizations in need of data-driven solutions. For more information visit [their website](#).



Naomi Young (left) and Lisa Riggs (right)

Naomi Young

Director, Center for
Regional Analysis

"If we are looking at national data, we don't know if it applies to Lancaster. It is hard to make good decisions based on the wrong data set."

- Naomi Young

2020 Forum Sponsor:



WEALTH ADVISERS



HOURGLASS

Forum Partner:

Millersville University

VISUAL & PERFORMING ARTS
WARE CENTER • WINTER CENTER

Interested in attending forums like these? Become a member of the Hourglass [today!](#)