

7. INNOVATION & PROSPERITY



INTRODUCTION

Scottsdale's future as an exceptional place depends on a dynamic, diversified, and growing economic base that complements the character of the community. Scottsdale is regionally competitive and attracts businesses that employ our residents, provide essential services, respect the desert environment, reduce dependence on fossil fuels, complement and support the tourism industry, and bolster the tax base. Scottsdale celebrates and embraces existing economic strengths, seeks to diversify and develop new strengths, and supports fiscally sustainable ways of doing business.

Tourism and high-paying industries, such as healthcare and bio/life sciences, are integral to Scottsdale's identity and serve as the community's core economic engines. In some respects, the tourism and healthcare markets in Scottsdale overlap, with both influenced by the climate, natural and built environments, and quality and character of the community. Whereas tourism is more of an elastic industry, healthcare and other significant industries in Scottsdale balance the economy, provide a stable employment base, and contribute to community well-being through diverse jobs and community services. Preservation and enhancement of Scottsdale's core economic sectors is critical to continuous economic health.



To maintain high public service standards and physical quality, the city must support and expand its economic base. This can be done by targeting new economic opportunities, which provide support for the future fiscal health of the city. The Innovation and Prosperity Chapter recognizes that Scottsdale operates within broader regional and global economic settings, and, as such, the city must maintain and strengthen its competitive position by creating an environment where Scottsdale can respond and adjust rapidly.

ELEMENTS IN THIS CHAPTER:

- Economic Vitality

"Different types and sizes of businesses should be in Scottsdale... A mixture of businesses is quintessential to keeping Scottsdale's small town feel."

- Scottsdale Youth Town Hall Report (2014)

Innovation & Prosperity Chapter

ECONOMIC VITALITY ELEMENT

Goal EV 1 Strengthen tourism

Goal EV 2 Economic resiliency

Goal EV 3 Socio-economic prosperity

Goal EV 4 Economic development

Goal EV 5 Fiscal sustainability