

ECONOMIC OVERVIEW Cumberland County

CCSNJ Regional Economic Perspective

December 10, 2021





Pandemic Impacts

- *Pre-pandemic:* approaching lowest unemployment in 15 years; dropped to low of 4.6%; expected a 3-3.5% growth rate
- *During Pandemic:* Manufacturing base provided essential operations; maintained employment
- Industrial base pivoted to different products with same materials
- Limited the negative impacts to industry and workforce compared to hospitality-based economies in surrounding counties

COVID ASSISTANCE AND RECOVERY



- One Stop Business Center
- Financial Assistance – State, Federal, Local
- **County Small Business Grant Program-**

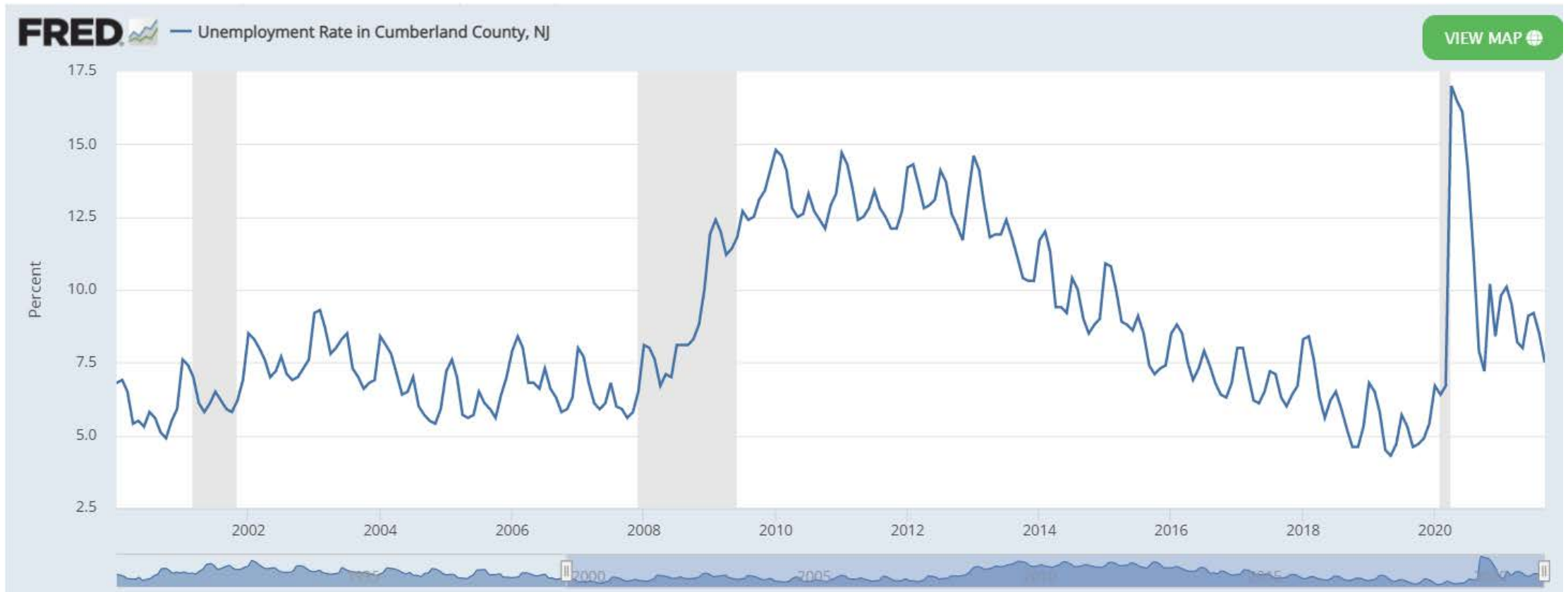
\$788,941 avail;

**35 businesses assisted
to date**

CARES Act funding through US
Dept. of HUD

Cumberland County Historic Unemployment Rates

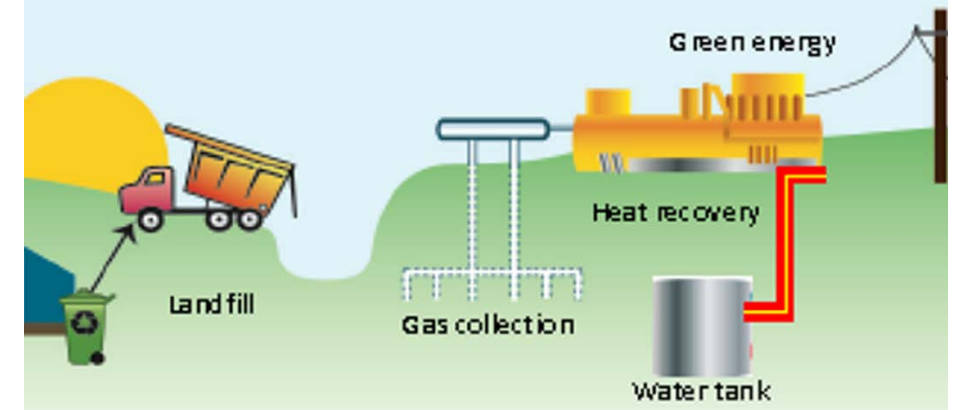
Current Rate: 7.2%



Focus for Recovery: Innovation and Energy/Automation



Energy Hub: Renewable Microgrid and Heat Recovery



Master Plan Vision



KEY ASSETS

Range of lifestyle options
Proximity to major metros
Growing innovation capacity

KEY ISSUES

Aging workforce
Limited developable land
Capturing & keeping local innovation

PILLARS OF OUR STRATEGY



Provide competitive economic infrastructure

> Form utility for broadband



Develop a stronger economy through quality jobs, skilled workforce, & new business creation

> Coordinate vocational / trades career marketing to students and



Be the best version of our communities & neighborhoods

> Create Countywide Land Bank



Create & support an innovation culture

> Sponsor tech challenge and lecture series

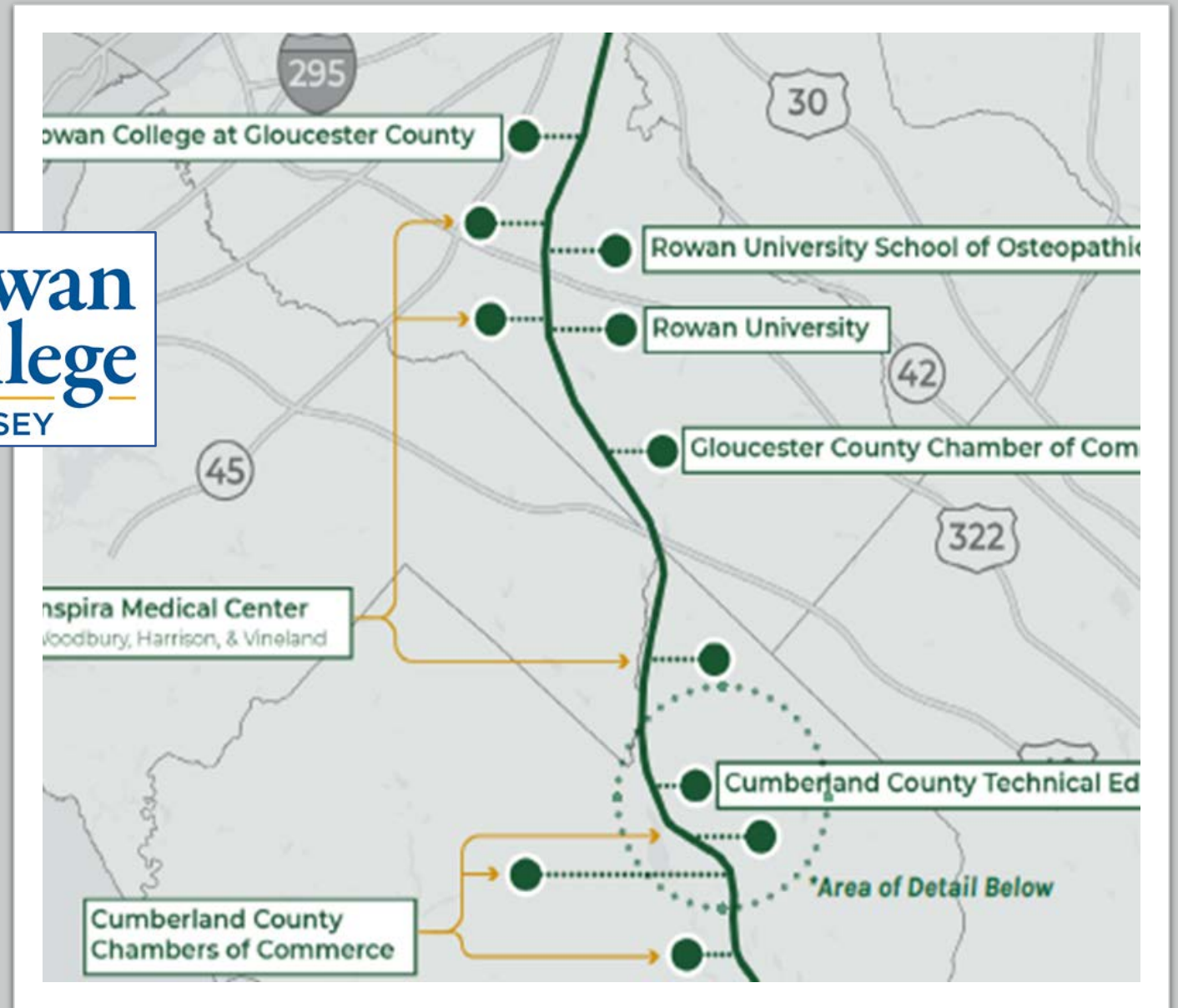


Lead with strong governance & management

> Lead COVID economic recovery

Rt 55 Eds/Meds Corridor

- Research and Development
- Entrepreneurship
- Medical Advancement
- Arts and Culture
- Education



Rowan College SJ: Cumberland The MILL



- Drone Zone
- Robotics, automation, adv. Manufacturing training space
- High Definition CAD/CAM lab

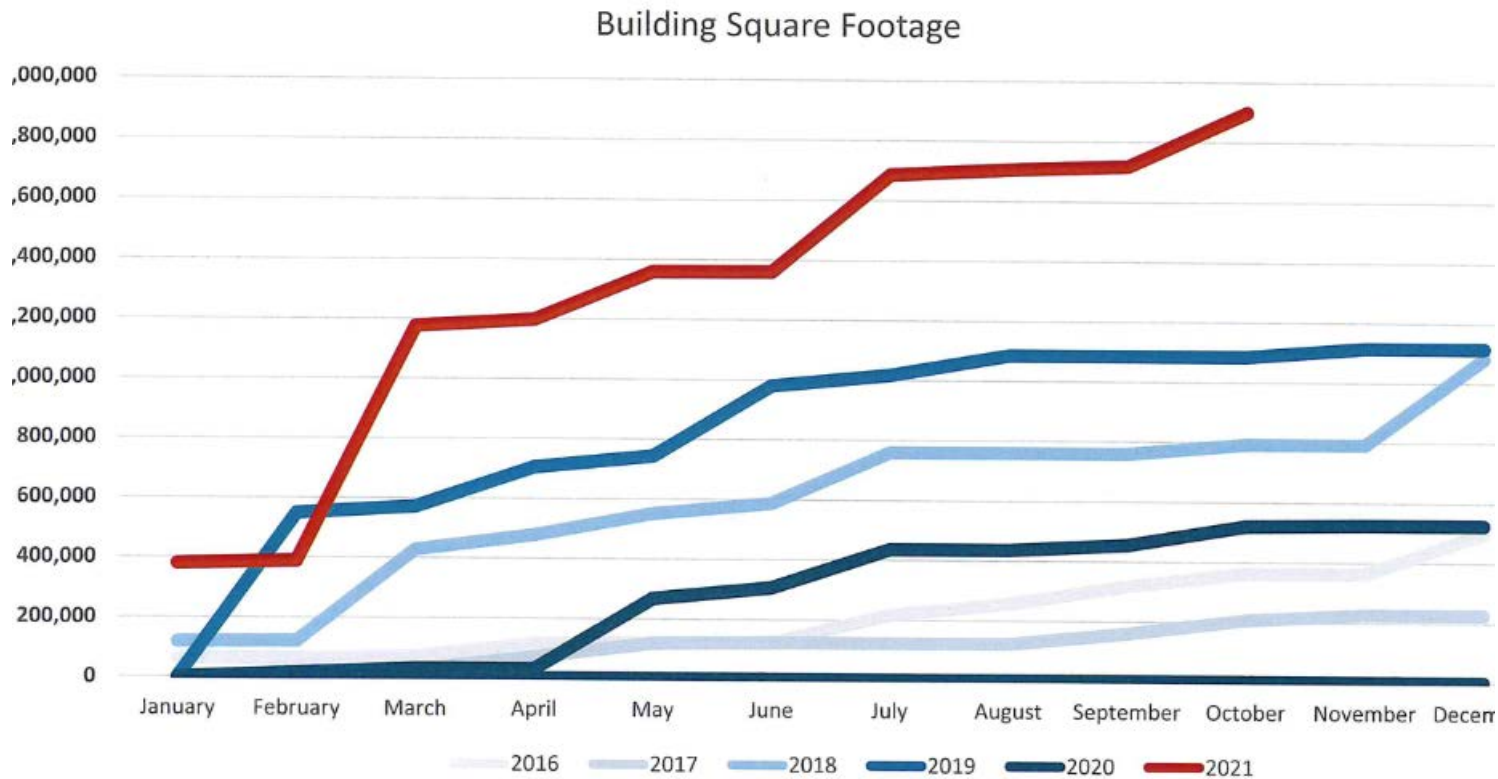


Rowan College SJ: Rowan Medical



CCTEC: Health, Science and Medical Academy

Planning Board Approvals Private Sector 2021



Approaching
2 million sq ft for
2021
Investment

Private Sector Expansions



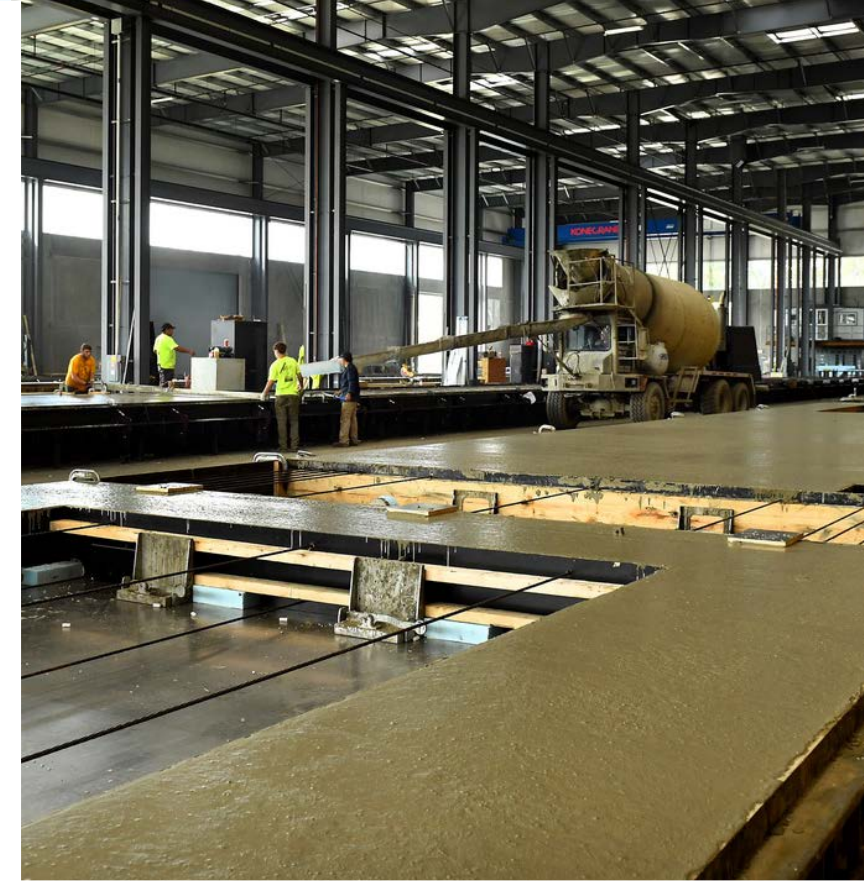
Chem Glass

Kres Cold Storage

Rovagnati

Comar Glass

TOTAL: 900,000 sf
\$35 million investment



Private Sector Expansions: Northeast Precast
636,360 sf on 152 acres



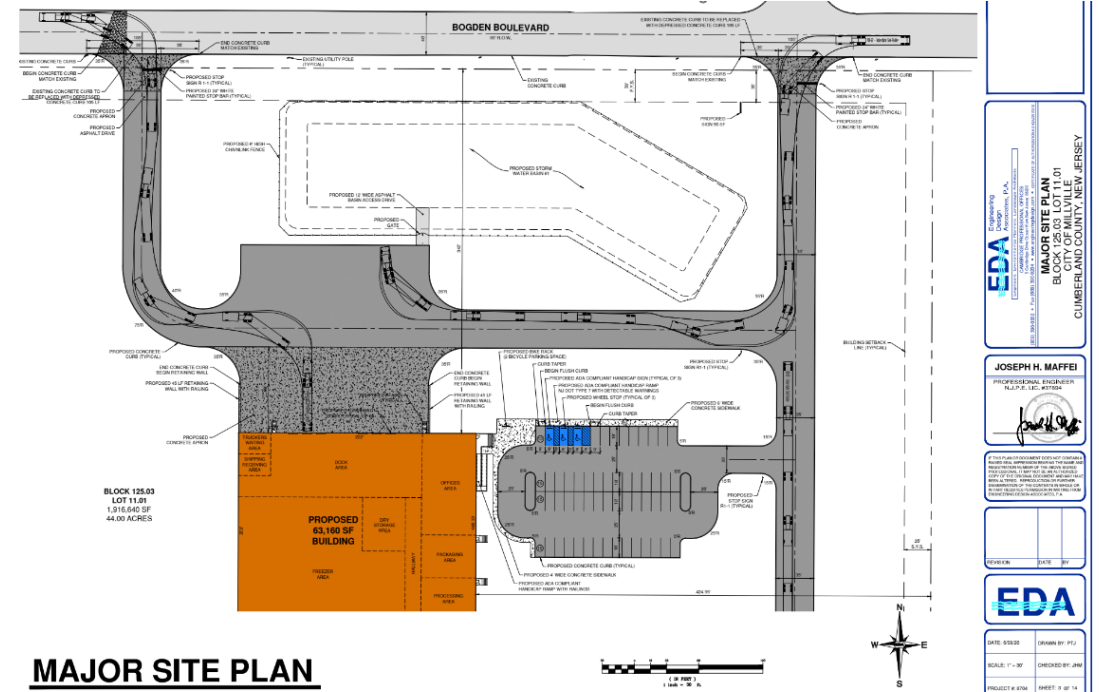
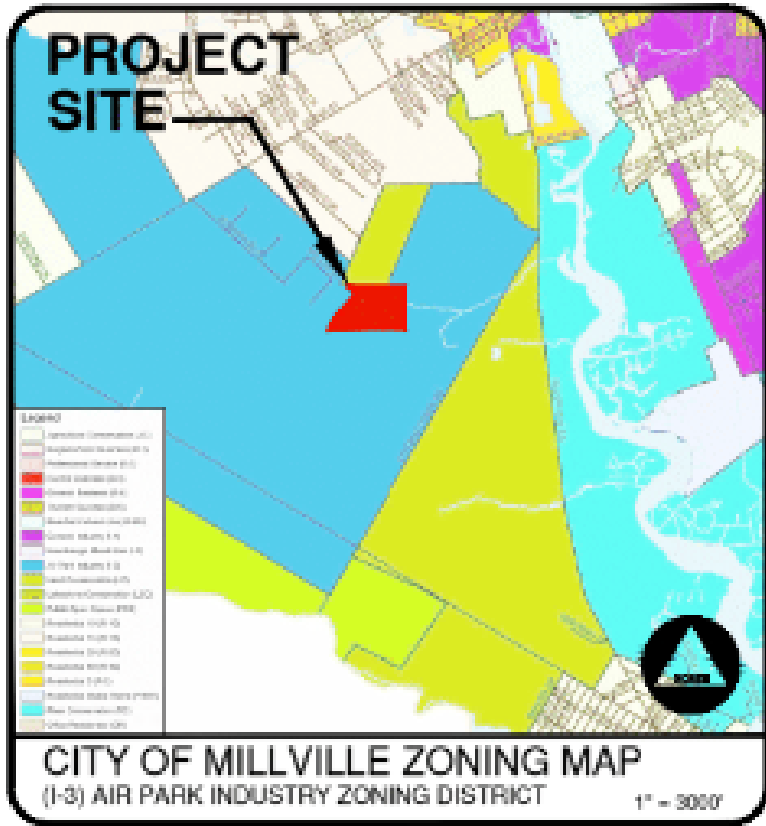
Oatley - \$45 million
expansion



125,286 sq. feet



Aviation Expansion-Millville Airport Jet East **\$5 million** initial investment; 250 jobs



Agriterra – Millville, NJ 53,800 sf 44 acres
in Phase 1



Public Sector Projects



Future Impacts: Cannabis Industry

- Vineland: Grow Facility for Columbia Care

270,000 sf warehouse

Millville: 2 potential grow facilities

100,000 sf



Infrastructure Improvements Rt. 47/55