

2024 ERIE COUNTY MARKET STUDY PROPOSAL

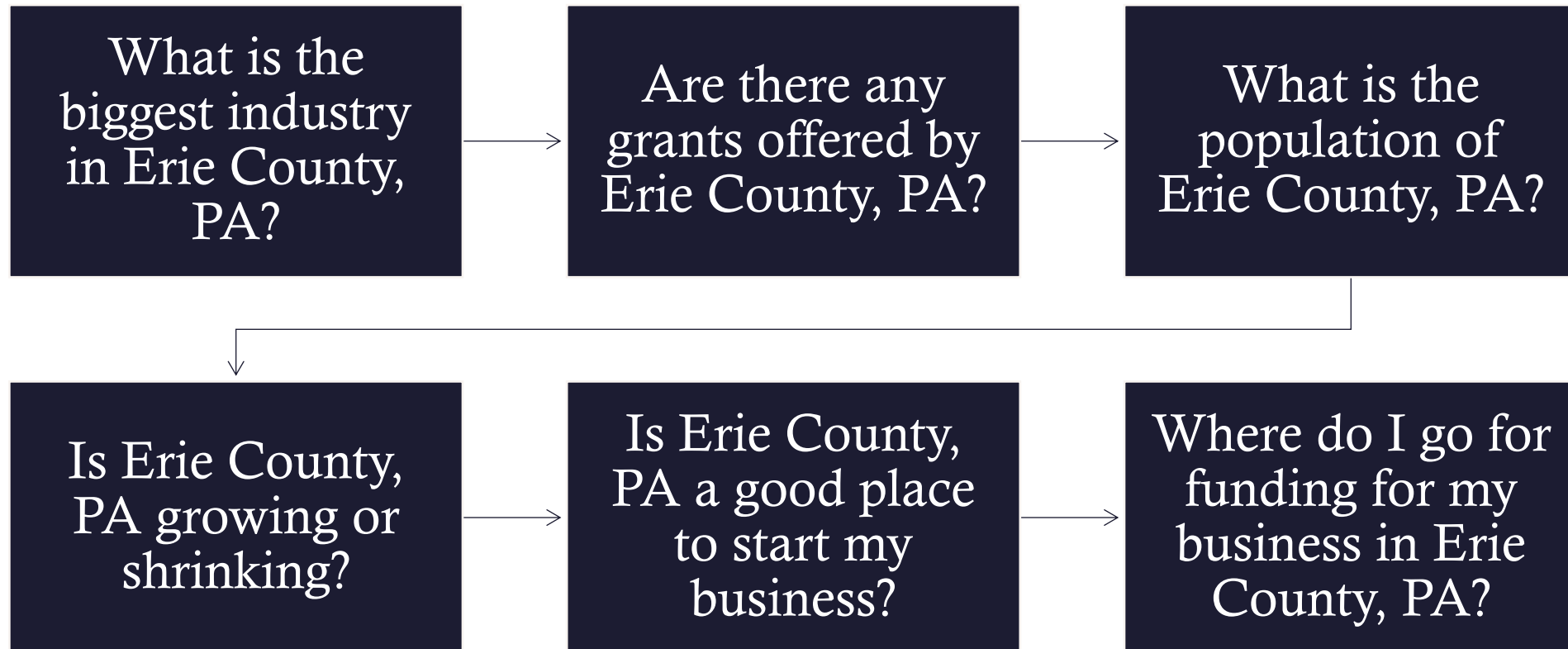


MERCYHURST
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11 March 2025

COMMON QUESTIONS WITH DISPARATE PLACES TO FIND AN ANSWER...



A DATA-DRIVEN APPROACH TO ECONOMIC GROWTH

- Businesses, new and existing, need access to localized data for success. With the existing business support ecosystem, anyone in Erie County who owns or is thinking of owning a business should have access to a holistic market study... but they don't.
- The purpose of this study is to deliver an accessible **county-wide** market analysis to support businesses and policy decisions.
- The mission of this study is to provide Erie County, PA with actionable market insights for sustainable growth.

MISSING INSIGHTS: GAPS IN EXISTING RESEARCH

- Existing Studies:
 - 12th St Market Analysis (Limited to a high-traffic area)~ *City of Erie, PA*
 - Competitive Realities & Target Industry Strategy (Focused on economic development, not broader market data) ~ *Erie Regional Chamber & Growth Partnership*
- **The Gap:** No comprehensive, county-wide study prepared to support new entrants and existing businesses in the market.
- **Our Solution:** A holistic analysis of the Erie County business environment.

UNDERSTANDING THE BUSINESS LANDSCAPE

WHAT WILL OUR STUDY PROVIDE?

8 Key Deliverable Areas

- County Overview
- Industry & Market Analysis
- Consumer Demographics & Behavior
- Real Estate & Commercial Development
- Workforce & Employment Trends
- Erie County Funding & Support Ecosystem
- Focus Group Insights
- Erie County Opportunities & Challenges

WHO WILL BENEFIT?

- **New Businesses**
 - Insights will provide an unbiased and data-driven look into the Erie County market
- **Existing Businesses**
 - Information about competitive positioning and market trends
- **Local Leaders & Policy Makers**
 - Strategy and economic planning
- **Investor & Developers**
 - Aid potential funding decisions

RESEARCH PLAN & METHODOLOGY

- **Data Sources (non-exhaustive):**
 - Publicly Available Information (PAI)
 - Commercially Available Information (CAI)
 - Interviews & Focus Groups
- **Methodology:**
 - Quantitative & qualitative research
 - Trend analysis
 - Structured Analytical Techniques (SAT)
- **Timeline:**
 - Based upon a mid-March 2025 start, we expect this study be completed by mid-Summer 2025.

FUNDING REQUEST

- **Total Funding Requested:** \$6890.00
- **How Funds Will Be Used:**
 - Analysts: 120 hrs x \$25 hr = \$3000.00
 - Principal Investigator (PI): 20 hrs x \$102.00 hr = \$2040.00
 - Fringe: \$1100.00
 - Indirect: \$750.00
- **Deliverables:**
 - Comprehensive report
 - Publicly accessible insights
 - Strategic recommendations for stakeholders

WHY OUR TEAM?

- The Innovation Entente Lab (IEL), has been providing these same studies at an industry specific level for the Erie County community.
- Our collection plans are mature and proven to provide community-driven insights.
- All of our analysis stems from a collaborative approach bringing in various viewpoints.
- The IEL has a commitment to externalizing our thought processes and providing unbiased impact-driven results.

"Insight from Locals, for Locals."

THANK YOU!



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Questions?

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