

**Department of Economic Vitality Quarterly Report: Q2 2023**  
**July 27, 2023**



**Budget Performance Metrics:**

<b>Performance Metric</b>	<b>Apr-23</b>	<b>May-23</b>	<b>Jun-23</b>	<b>Q1 and Q2 2023 Total</b>
1. Net New Businesses Opened within Targeted Industry Sectors	12	5	0	65
2. Net New Businesses Opened outside Targeted Industry Sectors	8	4	5	56
3. Total Number of Businesses licensed	20	9	5	121
4. Net New Jobs created within Targeted Industry Sectors	46	3	0	136
5. Net New Jobs created outside of Targeted Industry Sectors	21	4	30	161
6. Total Net New Jobs created	66	7	30	297
7. Net Retail/Service Businesses NAICS 44, 45, 72	5	3	0	28

**Department Performance Metrics:**

<b>Performance Metric</b>	<b>Apr-23</b>	<b>May-23</b>	<b>Jun-23</b>	<b>Q1 and Q2 2023 Total</b>
1. Number of employment projects served	14	3	7	47
2. Number of business retention and expansion projects served	16	9	16	85
3. Number of businesses, residents, and brokers assisted	52	44	32	216
4. Number of partner referrals made for residents and businesses	10	8	10	66

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**Federal Data and Local Statistics:**

<b>Metric</b>	<b>Apr-23</b>	<b>May-23</b>	<b>Jun-23</b>	<b>Q1 and Q2 2023 Total</b>
MSA Number of Employed (Workforce)*	314,900	314,900	**	312,020
MSA Unemployment Rate*	1.8	1.9	**	2%
Fayetteville Total Taxable Sales*	\$ 270,892,958	\$ 280,279,691		\$ 1,325,111,572
Total Active Business Licenses at time of report				4,137
Housing Units Permitted	39	94	39	332
Valuation of Commercial Building Permits, New Construction	\$ 5,880,000	\$ 752,961	\$ 243,927	\$ 21,863,471
Valuation of Multi-Family Building Permits	\$ -	\$ -	\$ -	\$ 47,426,946
Total Valuation of Capital Investment in Fayetteville through Building Permits	\$ 32,128,322	\$ 55,397,270	\$ 21,261,064	\$ 280,533,492

**Entrepreneurship and Innovation Metrics:**

<b>Outputs:</b>	<b>2022</b>	<b>2023</b>
1. Fayetteville entrepreneurs served through one-on-one consulting sessions	881	
a. Women owned ventures served	326	
b. Minority owned ventures served	188	
c. Veteran owned ventures served	39	
2. Number of Events and attendees	183/ 12,579	
<b>Outcomes:</b>		
2. Number of jobs created by Fayetteville entrepreneurs	889	
3. Private capital raised by Fayetteville entrepreneurs	\$67,940,847	
4. Amount of State and Federal grants secured	\$22,636,918	
5. Number of new products, services, and solutions brought to market	3,912	
6. Number of patents and patent applications	148	
7. Number of SBIR and STTR awards obtained	15	
8. Number of unique Fayetteville retail, restaurant, and accommodation ventures assisted	108	

*Note: The Entrepreneurship and Innovation metrics are provided by Startup Junkie Consulting, the City's Entrepreneurship and Innovation Contractor (RFP 16-06). The metrics reported above are provided on a semi-annual basis and will be updated as the data is provided to the City.*

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**2022 v. 2023 Taxable Sales Comparasion Chart:**

