

TENNESSEE VALLEY WIRED REGION

Executive Summary

The Tennessee Valley region is the innovation powerhouse of the Southeastern United States. As the hub of the region, Huntsville has undergone major economic transformation in the last 50 years and was recently touted by Governor Riley as “*The Economic Rock Star of the State*” (*The Huntsville Times*, 6/22/06). Home to major economic resource centers like the Hudson-Alpha Institute for Biotechnology, the U.S. Army’s Redstone Arsenal, and NASA’s Marshall Space Flight Center, Huntsville enjoys economic prosperity and low unemployment.

Huntsville stands in contrast to smaller towns in the region like Spruce Pine, Alabama, which face a shortage of jobs paying more than minimum wage and a lack of employment training resources for local citizens.

This economic disparity is evident in the average annual pay of counties in the region. In 2005, the median family income in Huntsville/Madison County was \$55,832. In contrast, rural Franklin County’s family income was \$34,274 in the same year.

Another regional concern is the impact of the Base Realignment and Closure (BRAC) efforts that will add 7,000 – 10,000 jobs to the region by 2012, mostly engineering, logistics, and IT-related. In addition, strong growth projections in the areas of processed food, pharmaceuticals, aerospace vehicles and defense, communications equipment and transportation/logistics industries, add increased workforce needs to a region with very low unemployment.

The Tennessee Valley WIRED Implementation Plan addresses these issues through a regional system that connects workforce development, economic development, and entrepreneurial/investment activities in the 20-county, 2-state region. The Plan supports the development and capitalization of three highly entrepreneurial and innovative industries – biotechnology, nanotechnology, and information technology. The applied technologies existing in these three areas directly support advanced manufacturing, life sciences, and engineering.

Four foundational goals drive the plan: *Talent Development; Entrepreneurship; Collaboration and Partnership; and Sustainability*. By recognizing the role of talent development in driving regional economic competitiveness, the Tennessee Valley region will obtain the synergy, impetus, and financial support to move this region into the national forefront.

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