

2023 Impact Report

EAST BAY RESILIENCE & INNOVATION





From the Executive Director

In 2023, the East Bay economy was impacted by a variety of forces and trends as our region continued to emerge from the impacts of the past few years. While topline economic and employment numbers showed considerable resilience, several notable companies experienced reductions in their workforce due to uncertainty about future economic conditions. Industries conducive to remote work experienced shifts that reduced demand for office space, presenting difficult questions about future development and commercial real estate valuations. Higher interest rates cooled the white-hot Bay Area housing market while also making it more expensive for developers to secure financing for projects. It was a difficult year for many East Bay small businesses as they grappled with higher costs, softening demand, and growing public safety concerns that shifted choices around dining, recreation, shopping, and more.

Heading into 2024, East Bay EDA will continue to provide timely information and leadership on key issues impacting our region. We will continue to highlight the opportunities and innovation shaping the East Bay. We invite you to join our network of business, civic, and elected leaders to ensure that our region's economy remains strong and vibrant.

Stephen Baiter

Stephen Baiter
Executive Director, East Bay EDA

East Bay by the Numbers

 **\$267B**

EAST BAY ECONOMY

The East Bay is home to the 50th largest economy in the world. At \$267.7 Billion, it is roughly equivalent in size to Peru or Portugal.

 **\$7.5B**

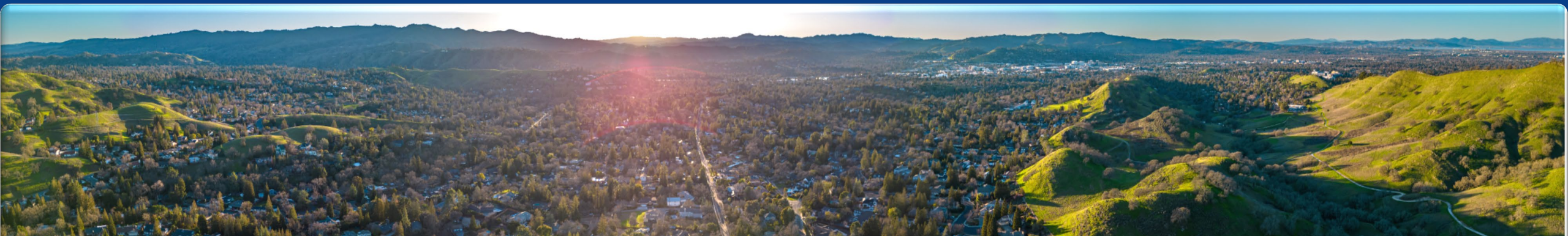
VENTURE CAPITAL

Through 2022, the East Bay raised \$7.54 billion in venture capital and had the smallest year-over-year decline in funding in the Bay Area (-8%)

 **1.2M**

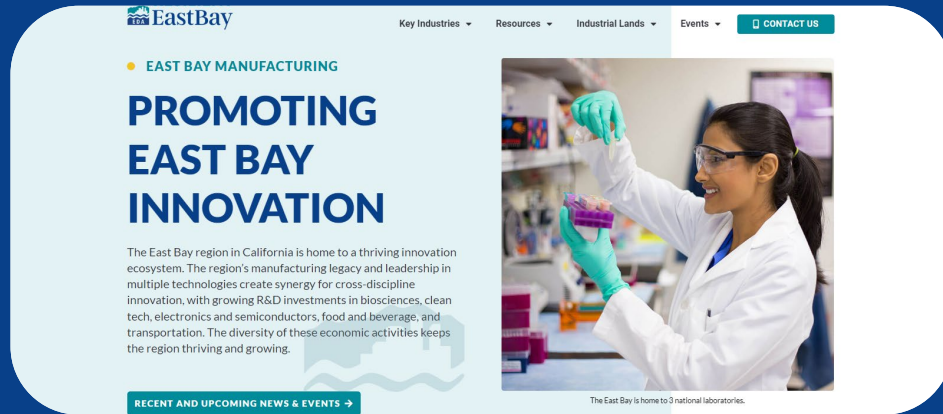
EAST BAY JOBS

Between November 2022 and November 2023, the total number of jobs located in the East Bay increased by 17,200 or 1.4 percent.



Resilient East Bay

Read the full posts on eastbayeda.org/blog



RESILIENT EAST BAY WEBSITE

At its annual membership meeting on October 18, 2023, the East Bay Economic Development Alliance (East Bay EDA) unveiled Resilient East Bay, a website designed as a resource to support the region’s key innovation industries: biomedical, clean tech, electronics, food and beverage, and transportation, which spans across 3,500 businesses, 150,000 jobs, and contributed over \$40.7 billion in GRP in 2022. The website will serve a broad range of stakeholders, such as manufacturers, public agencies, industry associations, and others interested in this work... [LEARN MORE](#)

The East Bay continues to be one of the nation’s leading manufacturing regions. The Resilient East Bay initiative seeks to enhance connectivity and advance partnerships to ensure that our manufacturing ecosystem receives ongoing investment and support.



INVESTING IN EAST BAY INDUSTRIAL AREAS

On June 28, 2023, the Metropolitan Transportation Commission awarded pilot grants to the East Bay Economic Development Alliance (East Bay EDA) and Contra Costa County to advance their Priority Production Areas (PPA), which are regional growth areas that have been prioritized for economic development investments and a key part of MTC Plan Bay Area’s broader effort to achieve a better jobs-housing balance across the Bay Area. The East Bay’s industrial employment lands are one of the region’s greatest strategic advantages within the greater Bay Area... [LEARN MORE](#)

Resilient East Bay

Read the full posts on eastbayeda.org/blog



EAST BAY INNOVATION TOURS

In April and May, East Bay EDA hosted exclusive tours of Lawrence Livermore National Laboratory (LLNL) and Tesla Fremont Factory. These tours provided an opportunity for our members and partners to get an inside look at the innovation and cutting-edge technology developing in the East Bay. At LLNL, the tour included a visit to the National Ignition Facility (NIF), the world class facility that made headlines in 2022 for achieving fusion ignition in a laboratory setting, and a visit to the Advanced Manufacturing Lab (AML), which facilitates partnerships between LLNL, industry, and... [LEARN MORE](#)

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CONNECTING MANUFACTURING SECTORS

East Bay EDA was excited to work with a team of local officials from the Consulate General of Mexico in San Francisco to host members of a Mexican trade mission, including representatives of state governments, municipal authorities, mayors and business leaders on a tour of Laney College's highly-acclaimed Machine Technology and other training programs in the skilled trades on Friday, March 3, 2023. This group, which was organized out of the Congress for the Internationalization of Mexican Municipalities (CIMM), came to the Bay Area to explore opportunities for trade, cooperation... [LEARN MORE](#)

MEET THE INNOVATORS

Meet the Innovators was East Bay EDA's 2023 speaker and networking and event series highlighting innovative companies and organizations in the East Bay. These events provided an opportunity to hear from business leaders, East Bay Innovation Awards alumni, and network with industry professionals. 2023 events included Emeryville, San Ramon, Richmond, and Hayward. Read the blog posts at eastbayeda.org/blog to learn more about each event.



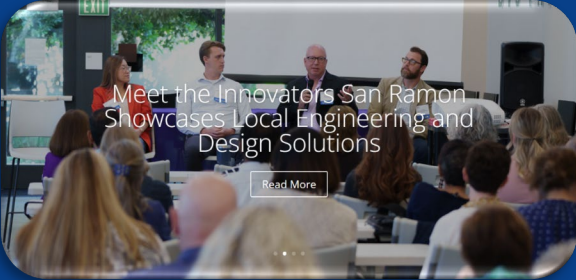
EMERYVILLE



Meet the Innovators Emeryville
Highlights Biotech and Life Science Industries

[Read More](#)

SAN RAMON



Meet the Innovators San Ramon
Showcases Local Engineering and Design Solutions

[Read More](#)

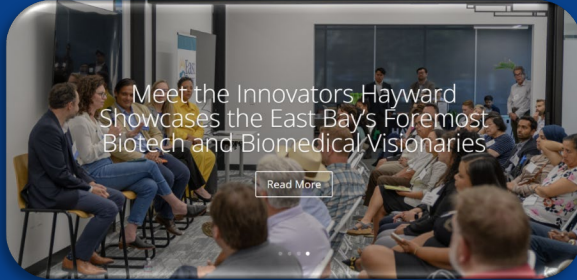
RICHMOND



Meet the Innovators Richmond
Features Discussion on Community and Regional Investment

[Read More](#)

HAYWARD



Meet the Innovators Hayward
Showcases the East Bay's Foremost Biotech and Biomedical Visionaries

[Read More](#)

EAST BAY NOW

On September 14, East Bay EDA had the pleasure of hosting East Bay NOW at Uptown Station in Oakland. It was an exclusive evening dedicated to celebrating innovation in the East Bay, covering its past, present, and promising future. This event marked the culmination of our Meet the Innovators series and the kick-off of the 11th Annual 2024 East Bay Innovation Awards nominations, an event that shines a spotlight on pioneering companies and organizations from Alameda and Contra Costa Counties. Learn more at eastbayeda.org/now.

EAST BAY NOW

CELEBRATING EAST BAY INNOVATION

2024 EAST BAY INNOVATION AWARDS NOMINATIONS KICKOFF

HOSTED BY
• GIA VANG
NBC BAY AREA

INNOVATION SPOTLIGHT
FEATURING EAST BAY
INVESTORS & COMPANIES

MUSIC PERFORMANCE
KEV CHOICE

FOOD & DRINK
ELEVATED CULINARY
EXPERIENCE

SEP 14 2023
UPTOWN STATION | OAKLAND

GET YOUR TICKETS
eastbayeda.org/now



MEETINGS & WEBINARS

Our 2023 Annual Membership Meeting, Resilient East Bay, was presented in partnership with Bank of America and the Port of Oakland. We were excited to unveil the new Resilient East Bay website and welcome stakeholders from across the East Bay manufacturing ecosystem. In addition to in-person gatherings, we hosted three webinars: Education to Workforce Pathways in partnership with Cal State East Bay, The Future of Public Transit in partnership with the Bay Area's transit agencies, and State of the East Bay with our regional EDO partners.

VISIT: [YOUTUBE.COM/EASTBAYEDAVIDEO](https://www.youtube.com/EASTBAYEDAVIDEO)

2023 Annual Membership Meeting | October 11, 2023
2023 ANNUAL MEMBERSHIP MEETING
RESILIENT EAST BAY

Dena Belzer
Strategic Economics

Joe Ernst
srmErnst Development Partners

Mike McCarty
Pacific Gas & Electric

Edward Del Beccaro
TRI Commercial Real Estate Services

Danny Wan
Port of Oakland
Keynote Speaker

PRESENTED BY **BANK OF AMERICA** REGISTER TO WIN TRAVEL FOR TWO! **Southwest**

Education to Workforce Pathways | March 23, 2023
WORKFORCE PATHWAYS
Black Excellence, the Hayward Model, and the East Bay Economy

Steven Cleveland
Black Excellence Project

Cathy Sandeen
President
Cal State East Bay

Mark Salinas
Mayor
City of Hayward

Edgar Chavez
Hayward Promise
Neighborhoods

THURSDAY, MARCH 23 | 10 AM - 11 AM
Register at bit.ly/workforce23

The Future of Public Transit | May 17, 2023
supporting and sustaining our public transit systems

Bill Churchill
Contra Costa County
Connection

Beverly Greene
AC Transit

Rodd Lee
BART

Jess Lengyel
Alameda County
Transportation
Commission

WEDNESDAY, MAY 17 | 11 AM - 12 PM
Register at bit.ly/transit23

2023 State of the East Bay | Supervisor John Gi...

STATE OF THE EAST BAY

East Bay EDO

INNOVATION TRIVALLEY

East Bay Hot Spots

Read the full posts on eastbayeda.org/blog



CENTRAL ALAMEDA

The East Bay cities of Hayward and San Leandro are among the oldest communities in our region and state. Centered in the heart of some of our region's most important infrastructure that led to the Bay Area's early development and growth, they are home to key industrial lands that have helped to support and sustain their economic significance. Even in the face of considerable economic changes, these two cities have been remarkably resilient, effectively harnessing the power of their industrial past. By using their shared legacies, they have been able to pivot toward a future... [LEARN MORE](#)

Launched in partnership with San Francisco Business Times, East Bay Hot Spots is a series highlighting stories from our region's diverse economy. From innovation to adaptation and growth, this series offers a unique snapshot of the East Bay and its innovative subregions.



SOUTHERN ALAMEDA

Over the past several months, the East Bay Economic Development Alliance (East Bay EDA) has been leading a study of industrial lands and the companies that occupy them. A few notable findings of this work so far has been the impressive 71.1 million square feet of industrial inventory and more than 60,000 industrial jobs in southern Alameda County, a grouping that includes the advanced manufacturing, life sciences and goods movement sectors. In just these three cities, these industries grew by more than 26,000 jobs, or 77%, in the 10-year period between 2011 and 2021... [LEARN MORE](#)

East Bay Hot Spots

Read the full posts on eastbayeda.org/blog



NORTHERN ALAMEDA

The East Bay cities of Berkeley and Emeryville have been among the region's hot spots when it comes to supporting growth and innovation in new industries and technologies, particularly in the cleantech, food and life sciences sectors. Drawing from their proximity to University of California, Berkeley and Lawrence Berkeley National Laboratory, both cities offer a variety of amenities and resources to help aspiring entrepreneurs launch and scale new businesses in emerging fields, including abundant accelerator/incubator and lab spaces, support with commercialization, funding... [LEARN MORE](#)

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NORTHERN WATERFRONT

The city of Richmond has a long and storied history as one of the industrial centers of the Bay Area. Incorporated in 1905, the city has been at the vanguard of many developments, investments and technologies that have defined its past and are now helping to shape a more promising future. From its early days as a transit hub for rail and ferry service to its ensuing growth and legacy as a manufacturing and shipbuilding powerhouse in the mid-20th century, Richmond has seen many economic cycles come and go. Much to the city's credit, it is now using these experiences to position itself... [LEARN MORE](#)

Sponsors & Partners

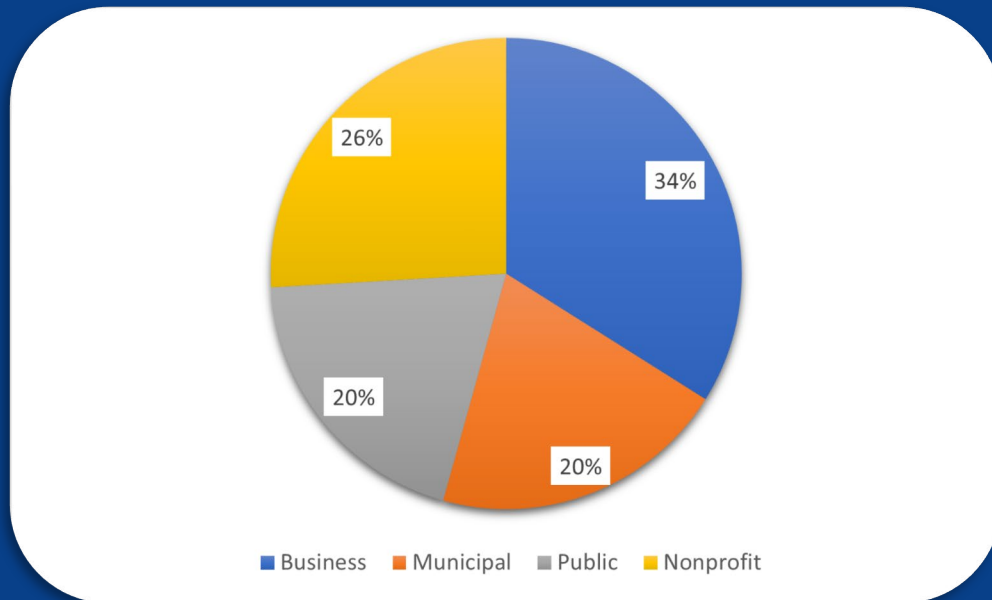
East Bay EDA sponsorship provides visibility and engagement around events and initiatives that include the East Bay Innovation Awards, Meet the Innovators, virtual events, and more! Visit eastbayeda.org/events to learn about sponsorship.



Our Membership

We are a cross-sector, public-private partnership that promotes strategic economic development throughout Alameda and Contra Costa Counties. Our 150+ membership includes business, academic & research institutions, and nonprofits.

2023 MEMBERSHIP OVERVIEW



Learn more and become a member at:
eastbayeda.org/membership

Connect with Us

As a regional voice and networking resource for the East Bay, we strive to provide timely information through our newsletters and social media channels. Follow us on social media for the latest news and information on the East Bay economy and more.



@eastbayeda | www.eastbayeda.org

