

2024 Impact Report

LEADING THROUGH TRANSITION





From the Executive Director

Many top-line East Bay economic indicators showed considerable strength in 2024 as the region continued to emerge from the disruptions and overall impact of the past few years. While inflation showed some signs of abating, continued challenges around regional housing affordability and the softening of the East Bay labor market created some additional drag on overall economic growth. Many companies – particularly those in the high-growth tech sector – experienced reductions in their workforce while industries and occupations conducive to remote work continued to put a lid on demand for office space, presenting difficult questions about the future evolution and growth of the region. Meanwhile, East Bay small businesses grappled with higher costs, labor issues, softening demand, and shifts in people’s behaviors and choices around where and how they dine, recreate, shop, and more.

As you review our 2024 accomplishments and highlights below, we invite you to connect with our network of business, civic, and elected leaders in 2025 to ensure that our region’s economy remains inclusive, resilient, and positioned for continued success.

Stephen Baiter

Stephen Baiter
Executive Director, East Bay EDA

Welcome New Leadership



A LEGACY OF CHAMPIONING THE EAST BAY

After over 30 years of dedicated service, Alameda County Supervisor Keith Carson will retire from public service, leaving an indelible mark on the East Bay. A champion of community and business alike, he leaves behind a long legacy of service not only to the residents he represented in District 5 (Albany, Berkeley, Emeryville, Piedmont, and parts of Oakland), but to the county and region.

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WELCOMING A NEW EAST BAY EDA CHAIR

It is with great enthusiasm that we welcome Contra Costa County Supervisor Andersen as East Bay EDA's Chair. Supervisor Andersen has been a long-time supporter and advocate for the East Bay EDA, serving as Vice Chair since 2014. She was first elected to the Contra Costa County Board of Supervisors in June 2012, previously serving on the Danville Town Council from 2003 through June 2012.

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East Bay by the Numbers



EAST BAY ECONOMY

The East Bay is home to the 52nd-largest economy in the world. At \$300 billion, it is roughly equivalent in size to the countries of Finland and Peru.



VENTURE CAPITAL

As of Q3 2024, the East Bay raised \$3.8B in venture capital, with the largest sectors being technology, life sciences, and manufacturing.



EAST BAY JOBS

The total number of jobs located in the East Bay is 1.3 million. Changing a downward trend, jobs are projected to grow by 44k over the next 5 years.

Data Dashboard

Whether you're a business, resident, or policymaker, the [East Bay Data Dashboard](#) offers a comprehensive view of the economic landscape, helping you stay informed about the economy and make data-driven decisions with confidence. Be sure to check back often, as the database is regularly updated.

[EXPLORE THE DATA](#)

Resilient East Bay

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



EAST BAY MANUFACTURING SUMMIT

The East Bay Manufacturing Summit was held on October 29 at the City of Fremont's state-of-the-art Downtown Event Center. Presented by C&H Sugar and Fremont Bank, the summit brought together a sold-out crowd of more than 250 attendees including manufacturers, civic leaders, educators, and economic development professionals who came together to support a more dynamic, resilient, and inclusive manufacturing ecosystem and regional economy. The summit kicked off with welcoming remarks from Mayor Lily Mei of Fremont, a city recognized as a national leader in advanced manufacturing... [LEARN MORE](#)



TOURING TORANI'S FLAVOR FACTORY

While Torani is one of the Bay Area's most well-known food and beverage manufacturers, it is unlikely that many people know that the company will be celebrating its centennial in 2025. Torani was established in 1925 by immigrants from Lucca, Italy who hand-crafted syrups from their hometown recipes in San Francisco's North Beach neighborhood. Over the years, the company grew its product offering and has been credited with putting the Italian soda on the U.S. map in the 1920s and creating the first flavored latte in the 1980s. On July 31, East Bay EDA members and partners... [LEARN MORE](#)

Resilient East Bay



BIOMEDICAL INNOVATION AT PENUMBRA

On January 19, East Bay EDA kicked off the year by hosting a private tour for members and partners at Penumbra, headquartered on Bay Farm Island in the City of Alameda. Penumbra is a global healthcare company that designs, develops, and manufactures devices for interventional therapies to treat vascular conditions such as stroke and aneurysm. Today, its products can be found in 100+ markets worldwide. The company was founded in 2004 and has grown significantly over the past twenty years, employing nearly 4,000 employees. According to Penumbra CEO, Adam Elsesser... [LEARN MORE](#)

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PORT OF RICHMOND INVESTING IN ITS FUTURE

More than thirty East Bay EDA members and partners of the organization's Land Use & Infrastructure Committee and Resilient East Bay initiative took an exclusive guided bus tour of the Port of Richmond on Friday, May 17th. Members had the chance to learn about the Port's maritime history, its critical operations, and future plans directly from Port Director, Charles Gerard, who joined the City of Richmond in 2023 with 35 years of maritime industry experience supervising marine terminal operating systems for more than 400 terminals worldwide. The Port of Richmond is Northern California's most... [LEARN MORE](#)

Evolving East Bay Innovation

On March 28, 2024, East Bay EDA hosted the 11th Annual [East Bay Innovation Awards](#) presented by **Sutter Health** at the Oakland Scottish Rite Center, drawing an impressive crowd of over 500 attendees. This highly anticipated event showcased the region's spirit of innovation and celebrated remarkable organizations and people that contribute to the East Bay's legacy of pioneering advancements. [Read the award ceremony recap.](#)

2024 Legacy Awardee **Contra Costa Transportation Authority** is Leading the Future of East Bay Transit - [Learn more](#)



[PHOTO GALLERY](#)



Program Partnerships

2024 provided multiple opportunities to partner with agencies and organizations leading efforts to highlight the East Bay economy, strengthen collaboration amongst municipalities and CDFIs, connect our private and public partners, and build community.



EAST BAY ECONOMIC OUTLOOK

More than 150 attendees turned out on September 25 for East Bay EDA's 2024 Economic Outlook and Annual Membership Meeting at the Lafayette Veterans Memorial Center. The audience was welcomed by Alameda County Supervisor Keith Carson, District 5, and East Bay EDA Chair, and Contra Costa Supervisor Candace Andersen, District 2, and East Bay EDA Second Vice Chair. Both of them updated the audience on new initiatives, including the East Bay Data Dashboard, an interactive tool providing business and community leaders with easy and quick access to key data points... [LEARN MORE](#)



CONNECTING CDFIS AND MUNICIPALITIES

On September 19, East Bay EDA partnered with the Federal Reserve Bank of San Francisco and Working Solutions, a Northern California-based Community Development Financial Institution (CDFI), to host Unlocking Capital, an event focused on supporting small businesses through strengthening collaboration between CDFIs and municipalities. CDFIs often serve as conduits of flexible capital to communities and individuals not well-served by traditional financial systems. The role of small business-focused CDFIs became increasingly visible during the COVID-19 pandemic... [LEARN MORE](#)

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EAST BAY LEADERS GAME DAY

East Bay EDA and Kos Read Group, Inc. (KRG) were pleased to host more than 100 East Bay community leaders who gathered on a sunny Sunday afternoon on the turf of Cal State East Bay's Pioneer Stadium to watch a historic match between the Oakland Roots SC and the Sacramento Republic. This exciting, sold-out match between two Northern California powerhouse teams had lots of action and excitement and was the United Soccer League's (USL) second-ever nationally televised game in league history. For many attendees, it was their first time experiencing an Oakland Roots game... [LEARN MORE](#)



SUPPORTING THE PRESCOTT NIGHT MARKET

Last year, we were a proud partner with Prescott West Oakland in launching the Prescott Night Market. Prescott Night Market is a gathering place that comes alive once a month on Thursday nights from April to October between 4 pm and 8 pm, aligning with the home games of the Oakland Ballers. It unites residents, food makers, artisans, entrepreneurs, and local businesses in celebration of our rich and diverse community. The 2024 market was made possible by a partnership with Bandaloop Studios, Activate Oakland, and Almanac Brewery. With much success, the market is returning in 2025... [LEARN MORE](#)

East Bay Hot Spots

Launched in partnership with San Francisco Business Times, [the East Bay Business News](#) section and [East Bay Hot Spots](#) continued to highlight stories from our region's diverse economy



TRI-VALLEY
FEB 2024



ALAMEDA
MAY 2024



HAYWARD & SAN LEANDRO
AUG 2024



BERKELEY & EMERYVILLE
OCT 2024

International Work

East Bay EDA supports opportunities to develop and expand foreign direct investment and other business opportunities among companies that seek to build or expand their import and export markets.



SELECTUSA SUMMIT
JUN 2024



JETRO SAN FRANCISCO
AUG 2024



TAOYUAN, TAIWAN DELEGATION
SEP 2024



PHILIPPINE CONSULATE
NOV 2024

Sponsors & Partners

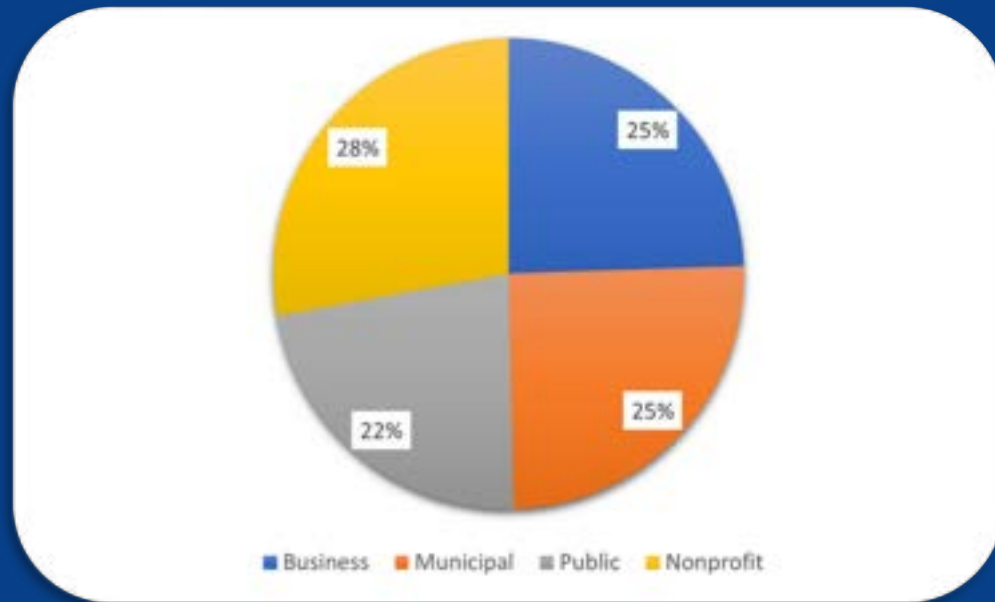
East Bay EDA sponsorship provides visibility and engagement around events and initiatives that include the East Bay Innovation Awards, exclusive tours, networking events, and more. Visit eastbayeda.org/events to learn about sponsorship.



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.

2024 MEMBERSHIP OVERVIEW



BECOME A MEMBER TODAY



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.



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