

KEDA 2025 ECONOMIC IMPACT

April 29, 2026



KEDA by the numbers

In 2025 we helped **265** businesses with:

50

Site visits

56

Startups trained or engaged

148

Government contracting assists

537

Hours of government contracting counseling

32

Recruitment interactions

8

Firms connected to export technical assistance or training

825

Individuals registered for Six KEDA Events

KEDA by the numbers

Return on Investment of Core KEDA Activities

\$3.6M in new labor income

\$380,560 in new state & local tax revenue

\$11.6M in total economic output

**\$11.75 back to Kitsap
for every dollar invested**

Notes: Direct, indirect and induced impact analysis conducted by Thurston Economic Development Council using IMPLAN. APEX Excluded due to high contract values.

KEDA APEX by the numbers



Experienced help for small businesses
pursuing government contracts

\$51.1 million In contracts won by APEX Clients



KEDA APEX ACTIVITIES

\$22.5M in new state & local tax revenue

\$104M in new labor income

\$318.8M in total economic output



Our Five-Year Goals (2024 - 2028)

- ✓ Create or Retain 2,500 Jobs
- ✓ Add 350,000 Square Feet of New Industrial Space
- ✓ See 3% GDP Growth

Progress

- ✓ 1,149 Jobs (46%)
- ✓ 60,000 Square Feet (17%)
- ✓ 2024 GDP Growth at 6.9%

<http://kitsapeda.me/onekitsap>

GRANTS

\$200,000

Inventech Marine

- \$200,000 Evergreen Manufacturing Grant
- 60,000 Sq. Ft New Headquarters (Port of Bremerton)
- 130 Jobs



IMS
 INVENTECH MARINE SOLUTIONS

\$80,000

FIFA World Cup – Bremerton Fan Zone



\$549,000

Energy and Mobility Grant

- Increases Electric Charging Infrastructure
- Enhances mobility for FIFA World Cup Visitors and Circulator Pilot in Bremerton

m4a MOBILITY FOR ALL



Entrepreneurship

\$80,000

Matchstick Lab

- 2026 Microbusiness Accelerator
- Coming in September!



Economic Development

Is paddling in the same direction



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KEDA DIRECTOR'S NOTE

Thoughts on KEDA's 2025 Return on Investment

To perfectly capture return on investment in the field of economic development, teams should really measure every single interaction they have. This includes not just the larger-scale efforts, but the casual conversations and the quick introductions you make in the course of ordinary, daily work. Then you should identify, from that rather large universe, how much of that economic development activity ends up generating increased business, revenues, cost savings, or opportunities at local firms and employers. Then go beyond that direct benefit and also forecast the indirect and induced impacts of those dollars flowing into your community.

This, of course, is very particular, hard work.

2025 marks the first year that KEDA has reported on our economic impact as an organization in my tenure. Realistically, we couldn't analyze all of the 265 businesses we helped last year. It's also our first time, and we aren't at the place yet where we can go back to the 50 businesses we visited in 2025, the 56 startups we worked with, the 825 people who came to our events, and quantify all that of that into new community dollars.

There were some things we could do. We could easily see, for example, that some of our work, like facilitating Inventech Marine's \$200,000

Washington Commerce grant to help build their new 60,000 square-foot manufacturing facility, generated increased jobs and wages in Kitsap with notable downstream effects. So we took some of our large-scale work, and just a handful of our daily business retention and expansion efforts, tying them to outcomes. We underreported. We separately tabulated our APEX Accelerator data, as that matches up our active clients with active government contracts. Then we hired the Thurston Economic Development Council to tell us how we did.

What we found: ***KEDA's economic impact is strong at 10x or more. For every dollar invested in KEDA in 2025, that dollar generated approximately \$11.75 in additional economic activity within Kitsap.***

Results are larger at our APEX Accelerator, which makes sense given the magnitude of Kitsap's Defense economy and the size of those contracts.

Moving forward, KEDA will continue to calculate not just our annual ROI, but also our "looking back" five-year ROI for the period of 2024 to 2028 so that we can match up and evaluate ROI with the time period of our associated regional economic strategy, One Kitsap. Here at KEDA, we love to help our community. Our goal remains to conduct economically impactful work, helping generate wealth, jobs and investment for all our community members in this spectacular place we call home.

- Joe Morrison, KEDA Executive Director

METHODOLOGICAL PROCESS

Thurston EDC Methodological Process & ROI Calculations

Calculating the Return on Investment for Kitsap Economic Development Agency (KEDA) relied on using input data from the Kitsap APEX office and development success achieved by KEDA in the prior 12-month period, 2024-2025.

Inputs are organized by industrial sector (NAICS codes) and the value of investments, or successful contract bids resulting from KEDA/APEX training and services are treated as economic impacts into the IMPLAN I/O model. If and when data is available to sort into the same valid NAICS categories, full and part-time jobs, created or retained, as also included to capture more complete impacts.

These impact events are run through the IMPLAN I/O model, with a geographical scope focused on Kitsap county. This means dollars are no longer counted towards impacts once they begin to circulate outside Kitsap County.

Once final impacts are determined, they are broken out into 3 categories - Direct, Indirect, and Induced. A link to IMPLAN resources defining these terms can be found below.

These final impacts are then disaggregated by impacts attributable to KEDA, and APEX separately.

ROI

Return on Investment calculations seek to determine the marginal value of a dollar invested in KEDA. By taking the most recent actual budget of expenses and outlays for KEDA in a single year, and dividing that figure into KEDA's total economic output figure (see "Economic Indicators tab), we can find the final value for KEDA's ROI:

$$\text{\$11,634,033} / \text{\$989,970} = \text{ROI of } \text{\$11.75}$$

-Conor Tibke, Research Manager, Thurston Economic Development Council

ECONOMIC IMPACT

TOTAL

Impact	Employment	Labor Income	Output
Direct	1,149	\$77,766,910	\$229,877,056
Indirect	235	\$16,412,529	\$52,819,983
Induced	221	\$13,464,839	\$47,756,338
Total	1,605	\$107,644,278	\$330,453,377

KEDA

Impact	Employment	Labor Income	Output
Direct	450	\$2,562,291	\$8,148,716
Indirect	8	\$544,883	\$1,852,247
Induced	8	\$460,458	\$1,633,071
Total	466	\$3,567,632	\$11,634,034

APEX

Impact	Employment	Labor Income	Output
Direct	699	\$75,204,620	\$221,728,339
Indirect	227	\$15,867,646	\$50,967,736
Induced	214	\$13,004,381	\$46,123,268
Total	1,139	\$104,076,647	\$318,819,343



IMPLAN Inputs

NAICS SUM OF JOBS

112990	165	531120	1
115310	2	532120	1
236115	9	541320	5
236118	1	541430	1
236220	1	541511	1
237110	3	541512	128
237120	1	541513	1
237310	45	541519	2
238110	14	541611	10
238190	1	541613	1
238210	13	541614	1
238220	12	541618	1
238320	2	541690	0
238350	1	561110	10
238910	4	561520	6
313320	5	561612	23
314999	7	561621	2
323111	1	561720	1
326199	11	561990	9
327215	1	562910	14
331210	3	562991	27
336611	69	611430	1
339113	1	611699	1
423450	1	721110	1
444140	2	811122	13
483113	4		
484110	7		
484210	50		
Grand Total	697		

NAICS

112990	\$	3,702,155.00
237110	\$	47,668,590.17
237310	\$	118,276,758.14
238110	\$	134,997.49
238150	\$	1,674.00
238210	\$	7,635.69
238220	\$	840,041.30
238290	\$	1,965,336.04
238320	\$	445,679.88
313320	\$	1,337,081.62
314999	\$	68,960.00
332722	\$	13,592,782.44
332991	\$	1,071,515.53
336611	\$	892,460.07
336612	\$	6,000,000.00
337211	\$	647,074.00
339113	\$	470,042.18
423450	\$	4,322,686.76
483113	\$	1,120,372.04
488410	\$	3,303.02
541490	\$	18,546,698.93
541512	\$	499,200.00
541519	\$	2,791,770.70
541611	\$	22,079.81
541611	\$	2,000,000.00
541690	\$	184,360.22
541810	\$	1,490,012.47
561110	\$	2,988,232.13
561210	\$	30,000.00
561612	\$	680,888.32
562910	\$	26,114.58
562991	\$	445,865.25
811122	\$	75,670.61

Grand Total \$ **232,350,038.41**

SUM OF AWARD AMOUNT

NAICS Codes

11	Agriculture, Forestry, Fishing and Hunting
21	Mining, Quarrying, and Oil and Gas Extraction
22	Utilities
23	Construction
31-33	Manufacturing
42	Wholesale Trade
44-45	Retail Trade
48-49	Transportation and Warehousing
51	Information
52	Finance and Insurance
53	Real Estate and Rental and Leasing
54	Professional, Scientific and Technical Services
55	Management of Companies and Enterprises
	Administrative & Support & Waste Management & Remediation Services
56	
61	Education Services
62	Health Care and Social Assistance
71	Arts, Entertainment, and Recreation
72	Accommodation and Food Services
81	Other Services (except Public Administration)
92	Public Administration