Regional Economic Development in Fulton County, IL

A Three Pronged Project to Enable the Community with Economic Development Information and Analysis

The shrinking human and financial capital in the rural Midwest has pushed communities to look back on their existing potential for economic development than any external support. Fulton County, a rural county in West Central Illinois strives to regain its economic potential by exploring their local and regional resources. Spoon River Partnership for Economic Development (SRPED), a non-profit organization in Fulton County, collaborated with Department of Urban and Regional Planning at the University of Illinois at Urbana-Champaign and University of Illinois Extension to promote economic development in the county. This three-pronged Master’s capstone project enables SRPED with the economic development information and analysis and the tools to update this information in future. This project strengthens the ongoing efforts of SRPED in the region to improve the quality of life through economic development.

The first part of the project is an economic opportunity assessment of Fulton County to analyze the labor market, income trends, industrial mix and employment specialization in the county. The assessment engages the community and businesses to find economic development niches in the county through stakeholder interviews and a business climate survey. The second part is to collect International Economic Development Council (IEDC) Site Selection Data Standards for the City of Canton and Fulton County to market the community for relocating employers. This part of the project includes a guide that enables SRPED to update IEDC Site Selection Data Standards in future. The third part of the project is a business development toolkit that helps entrepreneurs in the area to open and expand businesses. It provides information related to finding a location, permitting process, and business resources to prospective businesses. SRPED will use this three-pronged project to orchestrate future economic development initiatives in their upcoming comprehensive plan update for the City of Canton.