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To Succeed In The Global Economy, Cities Must Invest In What Makes Them Unique.

In a converted parking garage turned business incubator and accelerator in downtown Syracuse, N.Y., entrepreneurs and inventors from as far away as Italy and Switzerland are hard at work developing software applications, power systems, and imaging technology for the emerging unmanned systems industry.

The presence of these global innovators represents an early win in a regional strategy to establish the central New York region as a global industry hub, leveraging historic local advantages in electronics, sensors, and defense applications to meet the growing global demand for drones, “internet-of-things” platforms, and other data-driven technologies.

To prosper in the global economy, midsized city-regions are increasingly focused on establishing these distinctive, world-beating industry specializations that leverage local strengths. This includes investing in these specializations, as well as the industrial commons and programming that supports them. It also means strategically orienting export assistance, foreign direct-investment promotion, customer discovery, talent attraction, innovation partnerships, and other global connections to specifically target these local sectors.

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The Brookings Institution

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