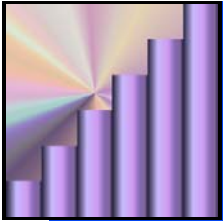


# The Future of Bioeconomic Development in Georgia

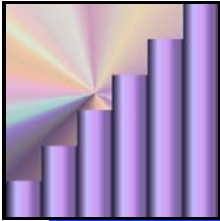
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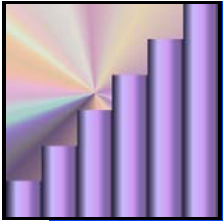
# Why is Bioeconomic Development Key to Georgia's Future?

- 1. One out of six Georgians work in agriculture, forestry or related sectors**
- 2. Agriculture contributes more than \$57 billion dollars, about 16% annually to Georgia's \$350 billion economic outputs**
- 3. More than 65% of Georgia is in forestland. Forestry is a \$19.7 billion per year industry in Georgia**



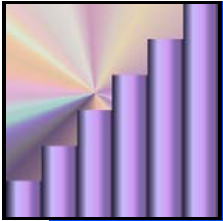
# Why is Bioeconomic Development Key to Georgia's Future?

- 4. Georgia ranks #1 in producing Broilers, Peanuts and Pecans. Georgia produces almost half of the peanuts produced in the country each year**
- 5. Georgia ranks #4 nationally in cotton production and acres planted, adding more than \$3 billion dollars to the state's economy**
- 6. Georgia ranks #3 in United States peach production behind California and South Carolina.**
- 7. Georgia's top five vegetables are onions, watermelon, tomatoes, sweet corn and bell peppers.**



# This is all very Impressive..., But

- **The growth of the bioeconomic sector is below the state's average growth**
- **Metro vs. non-metro economic development is uneven, resulting in within state rich vs. poor tension and quality of life issues**
- **As a low value add agriculture economy and relying heavily on migrant workers, it has not been able to invest in education and health**

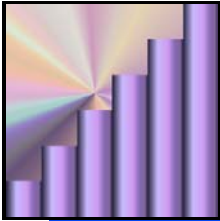


# This is all very Impressive..., But

- **Economic regression of non-metro areas is inevitable due to reduced global competitiveness as agriculture markets become global due to free trade agreements and due to reduction of tariffs and quotas.**

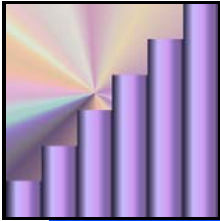
## ***Consequently,***

- **Land as a key resource of the state will be diverted to non-agribusiness use such as recreation, suburbs, and commercial-industrial development**
- **This is similar to what has already happened in Southern California, Florida, and North Carolina**

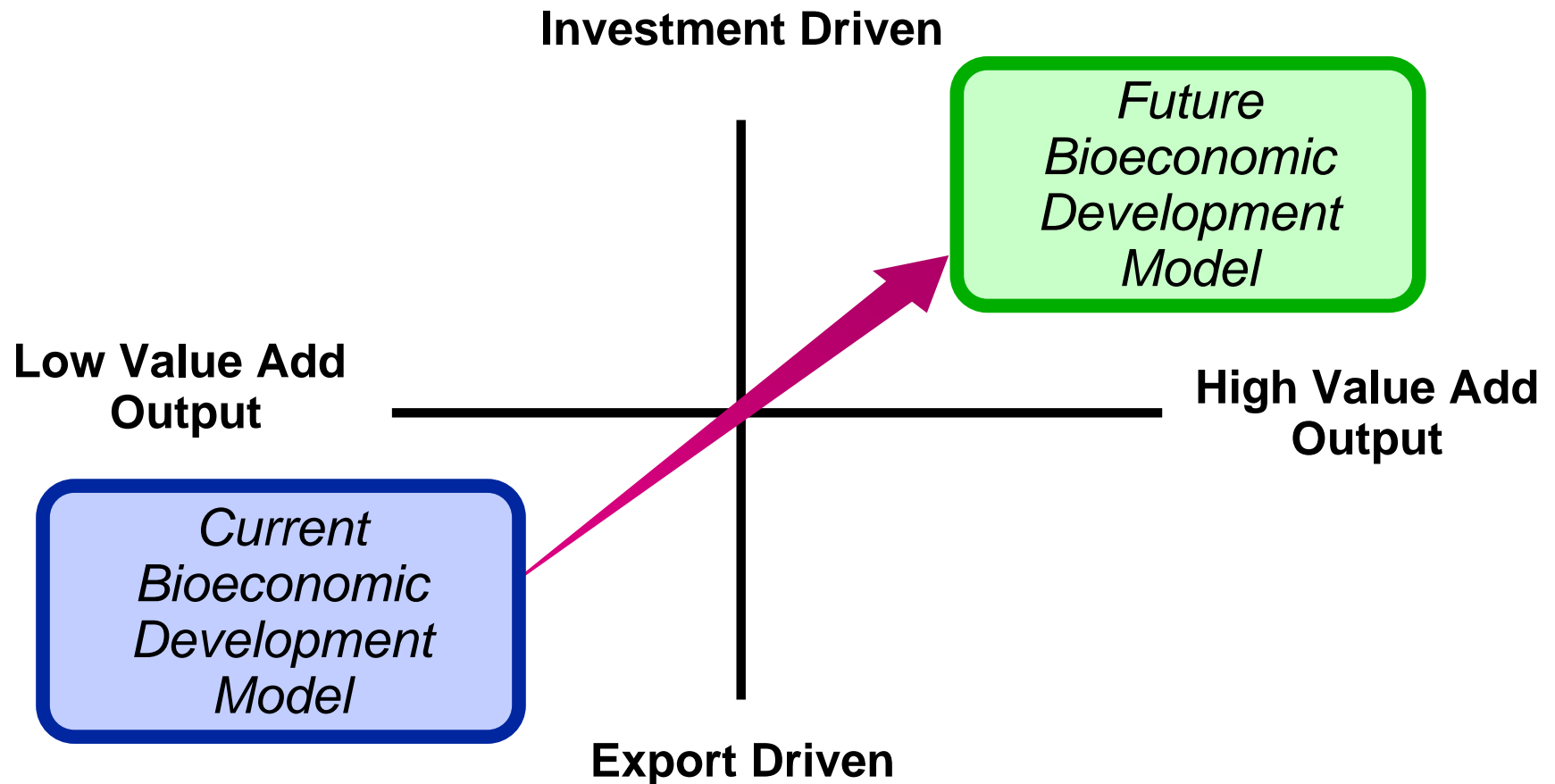


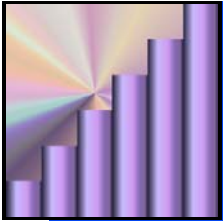
This is all very Impressive..., But

***What is needed is a proactive new policy for protecting and growing Georgia's agriculture and bioeconomic development.***



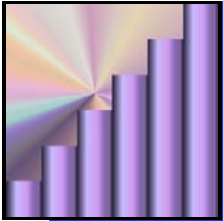
# The Fundamental Shift in Bioeconomic Development





# What are the critical success factors in shifting to new bioeconomic development model?





# Conclusion

- Georgia's dependence on agriculture and bioeconomics is impressive.
- However, it is not sustainable due to globalization of bioeconomics.
- Georgia needs a new bioeconomic development strategy which will shift its agriculture sector away from low value add commodities to high value add outputs; and from export driven to investment driven policy.
- Key success factors for future of bioeconomics in the state of Georgia is to target biofuel industry; focus on Asia (Chindia); attract investment in bioeconomics; shift from farm income to wealth creation; invest in vocational & technical training; expand the agriculture extensial services; encourage rural entrepreneurship; embrace microlending; and invest in information technology.