

# Building the Ocean State's Economic Future

## Executive Summary

Regarding its economy, this is a pivotal moment for Rhode Island. National shifts in defense spending, reshoring, and technological innovation have revalued the state's core strengths in the **defense, ocean technology, and life sciences industries**. Yet realizing their full potential requires deliberate investment and coordination across public and private sectors.

Under Governor Dan McKee's leadership, Rhode Island has produced and committed to the RI 2030 Plan, which (among its components) includes a strategy for building a more resilient, innovation-driven economy. This report advances the work of the 2030 Plan by identifying a focused set of investments designed to help accelerate the growth of Rhode Island's economy.

An assessment of our state's current economic position, led by Bruce Katz and supported by the Partnership for Rhode Island, has identified strategic priorities to unlock the state's competitive advantages. These include addressing cross-cutting constraints to growth—limited industrial land, inadequate supportive infrastructure, fragmented technology transfer, misalignment of the workforce with the needs of industry, and the lack of a more coordinated maritime defense and ocean technology strategy.

This process has focused upon key industries where Rhode Island has significant advantages and the potential to excel. These are: defense, ocean technology, and life sciences.

This process has also identified possible investments that, if made, would boost these industries and Rhode Island's economy as a whole:

- **Industrial Land Expansion ("Quonset 2.0"):** Preparing large, development-ready sites to support advanced manufacturing and biomanufacturing.
- **Ocean Tech Infrastructure:**
  - Developing a world-class ocean technology innovation hub with linked on-and-under-water and shoreside infrastructure that integrates research, testing, and commercialization—accelerating technology deployment in undersea systems, robotics, and advanced materials.
  - Building out a maritime defense and ocean technology unit to coordinate, track, and advance activity in this sector.
- **Talent Alignment and Retention/Attraction:** Building a data-driven talent alignment system connecting employer demand to education and training pipelines. Enable and encourage talent to stay, return, and relocate to Rhode Island through targeted support packages.

As a way to enhance national and international recognition of Rhode Island's strengths in the above areas, it is also proposed that the Ocean State host a summit, or other such large-scale convening centered on these or related themes.

These investments have the potential to create a significant number of high-wage jobs, help catalyze private and federal investment and reinforce Rhode Island's identity as the Ocean State—a national leader in maritime defense and ocean technology as well as the life sciences industry.

By doubling down on the sectors where Rhode Island leads and cultivating the next generation of talent, the state can grow a more resilient, innovation-driven economy.

# Building the Ocean State's Economic Future

## Introduction

The United States is undergoing a profound period of economic restructuring. Geopolitical tensions, rapid technological change, and shifting federal policies have simultaneously accelerated remilitarization, spurred reindustrialization and reshoring, and disrupted long-standing trade dynamics. Real manufacturing construction spending has doubled since the end of 2021; global investment in AI is projected to reach \$1.5 trillion in 2025 and \$2 trillion in 2026; and federal defense spending is expected to grow to \$960 billion by FY 2026. Together, these forces are reshaping national priorities and redefining the economic landscape for states, creating both new challenges and new opportunities.

Governor Dan McKee's RI 2030 Plan is a "comprehensive policy document that charts the course for a brighter future for all Rhode Islanders—one that lifts up every resident, every community, and every corner of our state." The Plan emphasizes embracing innovation and aligning the workforce with industry needs to ensure Rhode Island's long-term economic competitiveness. With the 2030 Plan as context, Rhode Island launched a strategic process—led by Bruce Katz of New Localism Associates and supported by the Partnership for Rhode Island—to evaluate the state's competitive position in a rapidly evolving U.S. economy and to identify where future investments can have the greatest impact within a complex market and political landscape.

In recent months, Katz conducted more than twenty in-depth, one-on-one interviews with individuals who possess significant expertise in the Rhode Island economy, including key staff from the Rhode Island Commerce Corporation. The effort also drew on a series of major reports on the state's economic landscape, such as the Southeastern New England Defense Industry Alliance's (SENEDIA) *Economic Impact of the Defense Cluster in New England* (May 2023), Polaris MEP's *2022 State of Rhode Island Manufacturing Study*, and Drexel University's *2024 Spatial Geography of Defense Manufacturing* report<sup>1</sup>. In addition, the team analyzed federal research investments across Rhode Island's leading universities.

The work was carried out under the guidance of Stefan Pryor, Secretary of Commerce, and Shannon Gilkey, Commissioner of Postsecondary Education.

The effort revealed a clear conclusion: In this changing landscape, many of Rhode Island's assets have been newly upgraded in value, yet their full potential cannot be realized without coordinated investment from both the public and private sectors.

Rhode Island is, unquestionably, the Ocean State. It is home to the Naval Undersea Warfare Center (NUWC), one of only two Navy facilities dedicated to research, development, testing, and evaluation of undersea technologies, as well as the Naval War College and major contractors such as General Dynamics Electric Boat, Raytheon, and Textron. These anchors are supported by a growing network of firms and suppliers advancing next-generation technologies for both defense and civilian innovation, such as Anduril Industries, Regent Craft, Vatn Systems, HavocAI, and Jaia Robotics. SENEDIA's report *The Economic Impact of the Defense Cluster in New England* lays out the formidable role Rhode Island plays in the nation's defense industrial base and the outsized effect that defense spending has on the state's economy.<sup>2</sup> The SENEDIA report found that the Defense Cluster generated \$7.6 billion in economic output (State's Gross Domestic Product), 10.7 percent of the total output produced in the state.

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<sup>1</sup> 241024\_DefenseMappingReport.ashx

<sup>2</sup> <https://www.google.com/url?q=https://senedia.org/wp-content/uploads/2023/06/THE-ECONOMIC-IMPACT-OF-THE-DEFENSE-CLUSTER-IN-NEW-ENGLAND-MAY-2023->

In parallel, the state’s life sciences cluster—anchored by Brown University’s Carney Institute for Brain Science and the school’s RNA Center, the University of Rhode Island’s (URI) Nursing and Pharmacy Schools, as well as its Ryan Institute for Neuroscience, the Providence Innovation District, the RI Life Sciences Hub, and industry leaders such as Amgen—positions Rhode Island at the forefront of neuroscience and RNA-based therapeutics.

The State’s strengths in these two core industries are complemented by a dynamic design sector and exceptional quality of life—an ideal environment for attracting digital nomads, researchers, and entrepreneurs.

Yet Rhode Island’s potential to lead in these fields remains constrained by limited industrial land, under-developed infrastructure, improving but not yet optimal technology transfer, and education and training systems not fully integrated and aligned with the evolving needs of employers. This report outlines a strategy to unlock that potential, leveraging Rhode Island’s advantages in **defense, the ocean economy, and life sciences** while expanding the talent pipeline, attracting investment, and accelerating innovation.

## **Revalued Assets and Strategic Priorities**

### ***Maritime Defense and Ocean Technology***

Rhode Island integrates both production and innovation within its maritime defense cluster. Electric Boat, located in part at the Quonset Business Park, serves as the Navy’s primary contractor and shipyard for Virginia- and Columbia-class nuclear submarines. NUWC drives next-generation research and testing in undersea vehicles, sensors, and advanced materials. Together, these two anchors have created a large supply chain and attracted new dual-use tech firms across electronics/robotics and advanced materials.

Nearly 400 defense companies are registered and active in Rhode Island—205 of which are headquartered in the state. These companies contribute dual-use technologies for defense applications, ranging from submarine components to autonomous underwater vehicles (AUVs). The University of Rhode Island and Brown University, along with proximity to Massachusetts Institute of Technology (MIT) Lincoln Laboratory, MITRE, and Woods Hole Oceanographic Institution, further strengthen the state’s research and development capacity. URI in particular has a campus in Narragansett dedicated to ocean sciences and is widely considered a top institution for ocean-related disciplines because of its world-renowned Graduate School of Oceanography, strong academic programs, cutting-edge research initiatives, significant research funding and outputs, advanced research vessels and facilities, and real-world impact through its graduates and partners.

### ***Life Sciences and Biomanufacturing***

Rhode Island has made significant progress toward building a competitive life sciences sector, including the medical device subsector. Importantly, Brown University’s Carney Institute advances foundational brain science, while its RNA Center leads innovation in RNA-based therapeutics. The Providence Innovation District provides wet-lab space and incubator support for start-ups, while the RI Life Sciences Hub aligns universities, non-profits, and private partners around shared growth strategies. Amgen’s West Greenwich facility manufactures biologics at scale for global markets, and Rhode Island’s proximity to Boston, the world’s premier biotech cluster, offers unique collaboration and spillover potential. Rhode Island’s two major hospital systems, Brown University Health and Care New England, contribute significantly to our state’s innovation ecosystem and economic activity.

## **Constraints on Targeted-Industry Expansion and Innovation**

### ***Opportunity for a More Coordinated Maritime Defense and Ocean Technology Strategy***

Rhode Island Commerce is fortunate to have strong personnel in its separately positioned Ocean Tech Hub and business development teams. Establishing a coordinating Maritime Defense and Ocean Technology Unit would build on this talent by providing a central point to unify efforts, track sector activities, and advance shared priorities. This Unit would monitor federal and private-sector project pipelines and would work directly with existing and incoming defense-ocean related businesses.

### ***Limited Industrial Land***

Industrial development is limited by a shortage of buildable sites. Less than 5% of Rhode Island’s land is zoned for industrial use. Approximately 43% is restricted by conservation or environmental regulations, while 30% is vacant but lacks infrastructure. The statewide Rhode Island Ready program, coordinated by the Quonset Development Corporation and established in 2022, has enrolled 21 sites covering 820 acres, but only three can accommodate buildings larger than 200,000 square feet. Without intervention, Rhode Island will be limited in its ability to recruit or expand manufacturing and logistics firms.

### ***Insufficient Access to On-and Under-Water Resources and On-Shore Infrastructure***

Entities across the public and private sector have identified the need for greater on-and-under-water testing, validation, and demonstration infrastructure, as well as easier access to docks and vessels for deployment and retrieval. While the state is home to world-class institutions and industry leaders, there are limited quayside access points and very little designated water areas equipped as commercial test beds. Commercial enterprises in particular need access to test facilities for research and validation to accelerate new technology commercialization as well as land additional customers through capabilities demonstrations, including for undersea vehicles, sensors, and advanced materials.

### ***Employer Needs and Talent Development***

Rhode Island’s workforce is one of its greatest assets. The state benefits from a dense network of higher-education institutions that support talent development, and initiatives such as Real Jobs RI, the Governor’s Workforce Board, and university-industry partnerships are beginning to better align training with employer needs.

However, persistent skills gaps, demographic shifts, and declining labor-force participation limit Rhode Island’s ability to attract and retain employers. Companies across manufacturing, biotech, and defense report difficulty finding workers skilled in precision manufacturing, robotics, and data analytics. Rhode Island must strengthen the coordination of its talent pipeline, particularly across the postsecondary sector.

### ***Innovation to Commercialization***

Despite world-class research occurring at Rhode Island’s universities and institutions, and emerging enhancements to technology transfer efforts, there remains room for further improvement. Though some of Rhode Island institutions have taken significant steps in recent years, the process of moving discoveries made in the lab to commercial products in the marketplace is slowed by fragmentation and lack of coordination, limited commercialization funding, and insufficient infrastructure to support early-stage ventures. As a result, promising research often fails to reach the development stage where it can attract private investment or create jobs. Strengthening the state’s technology transfer capacity, through shared resources, stronger university-industry partnerships, and targeted investment in commercialization, will be essential to unlocking the full value of Rhode Island’s innovation ecosystem.

## **Overcoming Barriers to Support Strategic Sector Growth**

To unlock Rhode Island’s economic potential, the state should pursue targeted investments that directly address barriers to growth—create a dedicated unit to track defense/ocean-tech activity, set targets, and market the state’s strengths to federal and industry decision-makers, expand the supply of pad-ready industrial land, create facilities with water access for R&D and on-and-under-water testing, accelerate technology transfer, and align workforce training with employer needs. These investments will reinforce the foundation of Rhode Island’s three strategic sectors: defense, the ocean economy, and life sciences.

### **Maritime Defense and Ocean Technology Unit**

Build out a **Maritime Defense and Ocean Technology Unit** (Unit) within the Rhode Island Commerce Corporation. This Unit would enable coordination among existing Commerce teams and add targeted new personnel to provide focused leadership in this sector. The Unit would be responsible for helping the state market its distinctive position with key decision

makers in the federal government, leading corporations and the investment community and at select domestic and international trade shows or recruitment missions.

To that end, the Unit would: create a Project Tracker to identify priority projects (e.g., DOD contracts and applications, private company investments and location decisions) that are under consideration; create a Maritime Defense and Ocean Technology Dashboard that provides the current state of defense spending and private technology investment; and develop and communicate an Ocean Technology Declaration that projects a priority list of technology areas where Rhode Island intends to lead and win for the foreseeable future. The Unit would conduct its work in close collaboration with industry, university and nonprofit leaders.

### **Industrial Land—"Quonset 2.0"—and Developable Coastal Land**

As the Ocean State, Rhode Island's economy is increasingly shaped by its growing leadership in ocean technology and the maritime-defense industries. Yet the state's flagship industrial hub and seaport—Quonset Business Park—which supports over 15,000 jobs, is nearly built out. To sustain industrial growth and capitalize on Rhode Island's unique competitive advantages, the state must replicate Quonset's proven model by preparing large, developable parcels for future industrial use elsewhere. Expanding pad-ready industrial land aligns with the RI 2030 goal of investing in infrastructure to ensure Rhode Island remains resilient and competitive for generations to come.

Strategic investments in site readiness—including infrastructure, permitting, and utility upgrades—are essential not only for manufacturing and logistics but also for supporting the expanding ocean-tech ecosystem tied to major anchors like General Dynamics Electric Boat (EB) and the Naval Undersea Warfare Center (NUWC). These institutions continue to attract suppliers, innovators, and defense-focused ocean-technology firms that need reliable access to modern, development-ready land.

The Rhode Island Ready program, launched in 2022, has enrolled 21 sites totaling 820 acres, yet only three sites can accommodate buildings larger than 200,000 square feet. Demand for industrial land remains strong. But without large-scale investments in pad-ready sites, Rhode Island will face increasing challenges in attracting new firms and supporting the expansion of existing manufacturers.

Opportunities for large-scale industrial development may exist in sections of Northern Rhode Island, South County (Washington County), and central RI. To fully leverage and support the build-out of these inland sites, additional investments in utilities, road improvements, and other infrastructure are essential. These efforts would create new "Quonset 2.0"-style hubs, enabling the state and municipalities to generate and secure significant economic benefits—including jobs and tax revenue.

Rhode Island's coastal areas, including on Aquidneck Island and the URI Narragansett Bay Campus, offer opportunities for developable land tied directly to the ocean economy.

The URI Narragansett Bay Campus is one of the few coastal sites capable of accommodating growth in the ocean economy. Development within this campus would enable the clustering of advanced marine research, ocean engineering, and technology commercialization activities. The University of Rhode Island Board of Trustees have expressed support for developing the Bay Campus into an ocean innovation campus, and the University's updated Comprehensive Campus Plan provides a roadmap for responsible growth. The plan identifies development zones for new facilities while preserving critical buffers against sea-level rise and erosion, maximizing limited land and fostering collaboration among the university, state and federal agencies, and private-sector ocean technology partners.

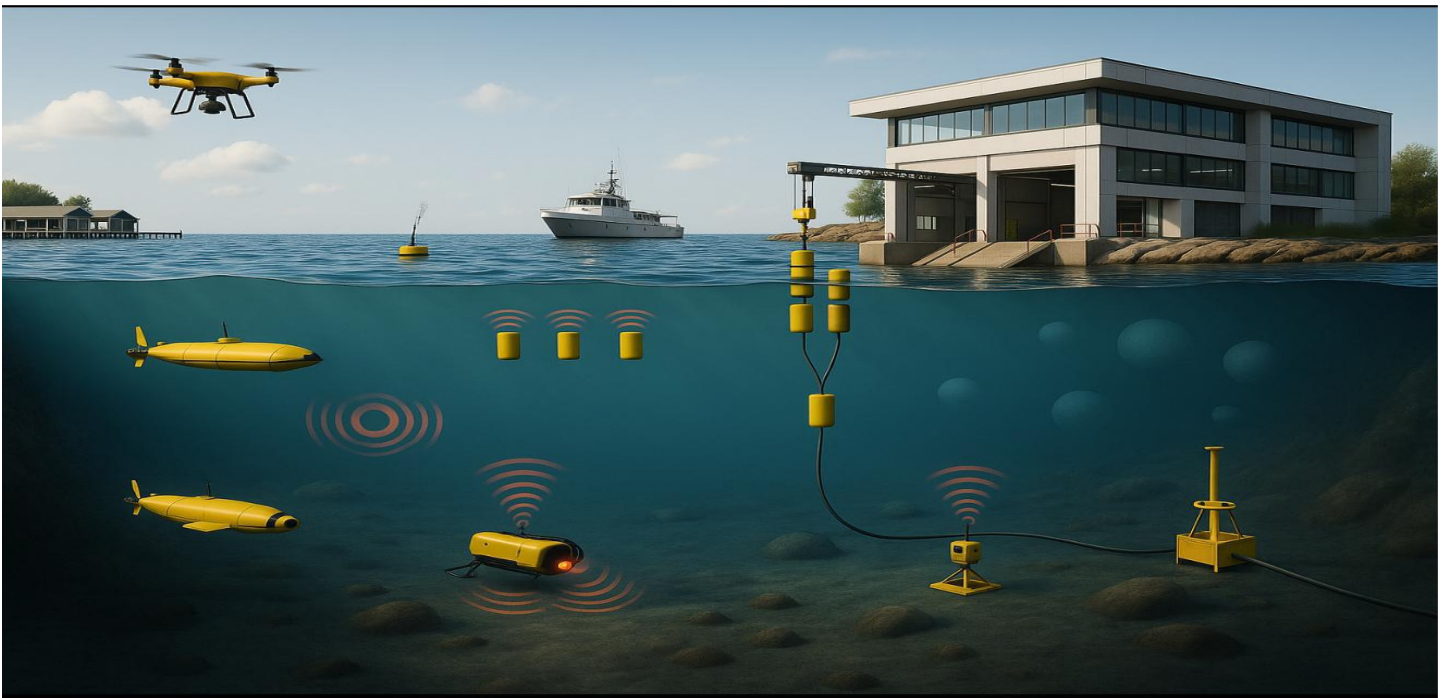
By expanding the state's capacity for ocean research and innovation, the state is better positioned to compete for federal research funding, anchor emerging companies, and create high-value jobs as firms scale. It also expands industry partnerships and hands-on learning opportunities for students and faculty. Investments would support site readiness, including parceling and utility improvements, and—together with projects already underway on the Bay Campus, such as the Ocean Robotics Laboratory, Ocean Engineering Center, Ocean Frontiers Building, and Ocean Technology Innovation Center—would establish a working waterfront that integrates research, education, and industry.

## On-and-Under-Water Testing Facilities

Narragansett Bay is a semi-enclosed estuary with depths between 2-184 ft and varied circulation, making it an ideal natural laboratory. Building a series of interconnected, linked in- and under-water testing facilities comprised of sensors, structures, and communication infrastructure would attract researchers and companies, support climate science, and provide testing for marine robotics, next-gen sensors and advanced materials. Such infrastructure is prohibitively expensive elsewhere but feasible here due to geography and existing assets.

This test facility infrastructure would enable the creation of a “digital twin” to help bridge Rhode Island’s gap between research and market by providing a shared, data-rich platform for testing and deploying new marine technologies in a virtual environment. By linking universities, federal partners, and private firms, it accelerates technology transfer and supports commercialization in ocean and defense sectors. The platform also creates hands-on training opportunities, aligning the workforce with emerging needs in marine science, robotics, and undersea systems. In doing so, these physical testing assets, as well as the “digital twin” they enable, strengthens innovation capacity and helps position Rhode Island as a national leader in the ocean economy.

Investments would support design, procurement, and construction of on-and-under-water test facility infrastructure, as well as the data architecture, storage capacity, software, and hardware needed to develop and deploy a “digital twin” of the Bay. Once established, this unique array of testing assets all in close proximity to each other could attract federal grants, new commercial relocations to the state, private R&D investment and international partnerships.



## On-Shore Infrastructure-Waterside Innovation Center

In parallel to the development of on-and-under-water testing capabilities, development of a land-based, waterside innovation hub with machine shop and lab space with CNC and 3D printing capacities to enable rapid iteration of products and enhances and improves in-water testing capacity by allowing companies to quickly make tweaks and fixes to technology mid-testing deployment.

Among potential locations for this Center would be the Quonset Business Park, providing necessary shoreline as well as adjacent large-pier vessel access—as well as the Quonset State Airport. Proximity to Naval Station Newport but serving as an off-base facility further supports growth of both the ocean technology and defense sectors by eliminates security barriers and hosting Advanced Naval Technology Exercises (ANTX), thus positioning Rhode Island as a faster and low-cost source of new technologies.

The innovation hub can further enable education and workforce development by being the prime location for data hosting and visualizations of the missions run through the test range as well as the “digital twin” of the Bay that is created.

Investments would build a high-bay industrial space with flexible workshop areas equipped with machining, CNC, and 3D printing equipment, as well as second-floor offices and high-tech classrooms, plus conference rooms, laboratory and development spaces, and versatile event spaces including a rooftop terrace and a 360-degree control room.



## **Technology Commercialization**

### ***Biomanufacturing Expansion***

Rhode Island must become not only a center of research but also a hub of production. As geopolitical uncertainties and national security concerns encourage domestic production of vaccines, cell therapies and RNA medicines, the state should position itself as a go-to location. Building pre-permitted biomanufacturing pads at a “Quonset 2.0” and elsewhere in the state would give companies access to shovel-ready sites. State resources would cover initial infrastructure, while private firms would fit out and operate the sites.

### ***Statewide Tech Transfer***

A more focused and collaborative approach to transferring foundational research and innovative technology from Rhode Island’s universities and colleges into industry will enable continued growth across key sectors, including the life sciences, while strengthening alignment between academia and the business community. Building on nationally recognized best practices, this approach would include not only traditional licensing but also the formation of faculty-affiliated “spin-out” and industry-inspired “spin-in” ventures that leverage university intellectual property to accelerate commercialization and economic impact.

One of the best ways to accelerate technology transfer statewide is to build a vibrant startup ecosystem. Strengthening the state’s capacity to support entrepreneurship and strategically marketing Rhode Island as a great place to launch or relocate a high-growth company is key to creating that ecosystem.

Connecting universities, innovators, investors, and industry ensures that ideas move from concept and into the market. Investing further in accelerators, mentorship programs, investor networks, corporate partnerships, and inter-institutional dialogue and collaboration regarding tech transfer (as well as the data architecture and shared infrastructure required to

support statewide tech transfer) is central to that work. Taking this to the next level means deeper ties with research institutions, easier access to capital, stronger industry partnerships, and targeted efforts to attract startups. When these elements work together, technology moves faster to commercialization, creating companies, jobs, and growth in Rhode Island.

## **Talent Development, Recruitment and Remote Workers**

### ***Industry-Aligned Talent Management***

Workforce alignment is a central pillar of the RI 2030 Plan. The talent strategies outlined here—particularly Talent Ready RI—provide the data-driven infrastructure needed to help deliver on that commitment.

The Rhode Island Office of the Postsecondary Commissioner (RIOPC) and the Council on Postsecondary Education must deepen coordination of talent development across the state’s higher-education institutions and the employer community. This includes better aligning education with workforce needs, expanding work-based learning and mid-career upskilling, and improving the transition from education to Rhode Island jobs. Increasing the visibility and marketing of Rhode Island’s higher-education system—and the state’s natural assets and quality of life—will also support talent attraction and retention.

A comprehensive talent strategy should unite employers and educators to forecast occupational needs and address skills gaps. Rhode Island’s education-to-careers ecosystem must become more efficient by strengthening credential pathways, scaling workforce programs like Real Jobs RI, and supporting career and technical education and dual-enrollment opportunities.

The Talent Ready RI methodology and platform enables stronger alignment between industry need and educational and workforce opportunities, ensuring companies that choose and grow in Rhode Island have access to the talents and specific skillsets they need to grow. Talent Ready RI would leverage a proven methodology adopted by the US Chamber of Commerce to track labor demand across sectors, align degree and credential programs with employer needs, and forecast future skill gaps, allowing runway for institutions of higher education and workforce providers to build required training before shortages arise. A data dashboard would report on student enrollment, credential completion, job placement, wages and return on investment. The system would drive decisions on curriculum development, funding allocation and program design. Investments would build the data infrastructure to track and align industry need with higher education training and educational programs/curricula that will be supported by a dedicated team within the Office of the Postsecondary Commissioner.

Finally, RIOPC and the Council on Postsecondary Education should be charged with coordinating talent production across the state’s postsecondary institutions to shift Rhode Island’s approach from reactive to proactive—turning talent into a competitive advantage for the state.

### **Bringing Home Remote Rhode Islanders and Attracting Digital Nomads**

Rhode Island net exports talent—too many of our young people leave for college or career and takes year to return, if ever. Our high-quality institutions of higher education recruit many talented individuals who make Rhode Island their home for four or more years while studying and then leave. The state’s high quality of life can be more purposefully leveraged and marketed to bring our homegrown talent back, retain those who chose Rhode Island for their schooling, and bring other highly skilled workers to the state who want to call Rhode Island home. An initiative could include:

#### ***Retention Incentives for Recent Graduates***

To encourage recent graduates to stay and build their futures in Rhode Island, offer a benefits package for individuals within five years of graduation who are launching their own businesses in the state. The benefits could include student loan repayment assistance for individuals who commit to starting a business in Rhode Island, first-year professional memberships in industry associations or chambers of commerce and co-working or innovation hub memberships for graduates starting new ventures. This effort could build upon the Commerce Corporation’s Wavemaker initiative and would align workforce retention efforts with Rhode Island’s broader economic development goals by supporting entrepreneurship and innovation among the next generation of residents.

### ***Internship Incentive Program***

To strengthen the talent pipeline and connect Rhode Island students with local employers, the state could offer tax credits to businesses that provide internships to students currently enrolled in Rhode Island universities or students who graduated from Rhode Island high schools but are attending college out of state. This initiative could be integrated into the currently enacted Science and Technology Advisory Council (STAC) internship program framework or established as a standalone program. Additional tax incentives could be provided for employers who offer full-time employment to interns after program completion—helping to retain young talent and complementing existing programs like the Wavemaker fellowship.

### ***Digital Nomad Relocation Welcome Package***

Provide an attractive, community-based relocation package designed to help remote workers quickly integrate into Rhode Island’s professional and social ecosystem. The package could include: a one-year membership to a local co-working space and regional Chamber of Commerce or professional association. Such packages are features of some remote work relocation programs nationwide and play a key role in both attraction and retention.

### ***Strengthening Rhode Island’s National Profile***

The assessment found that Rhode Island can amplify its national profile by convening a periodic summit that showcases the state’s unique leadership in areas such as ocean technology, defense and/or related sectors. This effort would unify marketing, investment attraction, and talent recruitment, positioning Rhode Island as a destination for high-growth companies, high-quality investments, and top-notch professionals. For example, an “Ocean Summit” would reinforce the state’s identity as the Ocean State while showcasing our academic, corporate, and community excellence in ocean related fields.

### **Financing Strategy and Implementation**

State investments are essential to deliver the infrastructure and programs outlined. They would finance expanding the supply of industrial land, on-and-under-water testing infrastructure, a water-adjacent lab/incubator and collaboration space, the education data dashboard and workforce development efforts that will help grow the skilled workforce employers require, and measures that will provide the current state of defense spending and private technology investment by which coordinated, data-driven decisions can be made.

Every dollar of funding should attract multiple dollars of external investment—private capital, lease and tax revenues, federal grants, and philanthropic gifts.

### **Expected Outcomes and Impact**

Investing in these initiatives will:

- **Create high-wage jobs** across manufacturing, logistics, ocean technology, defense systems, data science and biomanufacturing.
- **Elevate Rhode Island’s national profile**, reaffirming its identity as the **Ocean State** and establishing it as a leader in maritime defense, ocean robotics, climate research and RNA therapeutics.
- **Broaden the talent pipeline**, offering structured pathways from K–12 through higher education and workforce programming to employment, and attracting remote professionals and entrepreneurs who enrich the ecosystem.
- **Accelerate research commercialization**, supporting spin-outs, startups and corporate partnerships through shared facilities and technology transfer infrastructure.
- **Attract capital** by preparing development-ready sites and leveraging Opportunity Zones, local funds and federal grants.
- **Generate public revenues**, including lease payments, property and corporate taxes, and local spending by new residents and workers.

Together, these investments advance the RI 2030 vision by positioning Rhode Island for continued economic growth and opportunity.

## Conclusion

Rhode Island possesses authentic strengths in maritime defense, ocean technology and life sciences that have been revalued by shifts in federal spending and policies. Yet these strengths will not translate into broad prosperity without deliberate investment and coordinated action. By adopting the integrated strategy outlined here: expanding pad-ready land to scale defense, ocean technology, and biomanufacturing capacity, building in-water testing and ocean technology lab/incubator infrastructure, strengthening technology commercialization, developing talent pipelines and attracting remote workers, Rhode Island can secure a resilient economic future.

This plan is not just a list of projects; it is a call to **go big** in the defense and ocean technology sectors where Rhode Island leads, in life sciences where Rhode Island has seen significant growth, and **keep fertile ground** for talent, innovation, and investment. With disciplined execution, the state will compete successfully for federal grants, private investment, and top talent—ensuring that growth is both innovative and sustainable.

## **Appendix: Stakeholder Interview Process**

With support from the Partnership for Rhode Island, New Localism Associates carried out an assessment to discern Rhode Island's current position in the changing U.S. economy and lay out a series of specific projects and actions that the state can take to leverage authentic economic strengths in a complex market and political environment. This exercise was conducted under the guidance of Stefan Pryor, Secretary of Commerce, and Shannon Gilkey, Commissioner of Postsecondary Education. The process involved one-on-one interviews and group sessions with key stakeholders as well as reviews of multiple public and private reports.

### ***Interviews***

Bruce Katz conducted more than twenty in-depth interviews during August and September of 2025 with individuals who have deep knowledge of the Rhode Island Economy.

- Chennavy Chhay, Executive Director, Center for Southeast Asians
- Margo Cook, URI Board of Trustees
- Christian Cowan, Executive Director & CEO, URI Research Foundation, and Center Director for Polaris MEP
- Tim DelGuidice, Director of Government Relations, RTX
- John Fernandez, President & CEO, Brown University Health/Partnership for Rhode Island
- Lilia Holt, Vice President, Rhode Island Life Science Hub
- Steve King, Managing Director, Quonset Development Corporation
- Moria Lenehan, Senior Policy Advisor, Office of Senator Jack Reed
- Molly MaGee, Executive Director, SENEDIA
- Tim Rowe, Founder & CEO, CIC
- Vic Ricci, Chief Technology Officer, NUWC
- Pete Rumsey, Chief Business Development Officer, URI
- Rick Simone, President, Federal Hill Commerce Association
- Bill Stone, Director, RI Commerce (Board)
- Billy Thalheimer, Co-Founder & CEO, Regent Craft
- Melissa Travis, Chair, Rhode Island Business Leaders Alliance
- Mark Turko, President & CEO, Rhode Island Life Science Hub

Bruce Katz also had additional discussions with key staff of the Rhode Island Commerce, including Gloria Berlanga, Lisa Carnevale, William Cox, John Hardman, Ashley Medeiros and Melody Weeks.

### ***Workshop***

An in-person workshop was held on September 17, 2025. Attendees included the following:

- Christian Cowan, Executive Director & CEO, URI Research Foundation, and Center Director for Polaris MEP
- Daniela Fairchild, Chief Strategy Officer, RI Commerce
- Julietta Georgakis, Chief of Staff, Executive Office of Commerce
- Shannon Gilkey, Commissioner, Office of Postsecondary Education
- Lilia Holt, Vice President, Rhode Island Life Science Hub
- Stefan Pryor, Secretary of Commerce, Executive Office of Commerce
- Vic Ricci, Chief Technology Officer, NUWC
- Pete Rumsey, Chief Business Development Officer, URI Research Foundation
- J. Martin Shultz, Deputy Vice President for Research, Brown University
- Laurie White, President, Greater Providence Chamber of Commerce

### ***Study/Website Reviews***

Bruce Katz reviewed a series of seminal reports on the Rhode Island economy including SENEDIA's May 2023 report on The Economic Impact of the Defense Cluster in New England and Polaris' 2022 State of RI Manufacturing Study. He and his team also reviewed Drexel University's 2024 assessment of the Spatial Geography of Defense Manufacturing and conducted new analysis on federal research investments in key Rhode Island universities.

### ***Additional Insight and Support***

Valuable insights and feedback provided at multiple points during the development of this report and during related dialogue are gratefully acknowledged. The following individuals contributed their perspectives and expertise:

- Dave Barrett, Managing Partner, Polaris Partners
- Liz Catucci\*, Executive Director, Partnership for Rhode Island
- Margo Cook\*, URI Board of Trustees
- Marc Crisafulli, Chairman I-195 District
- Dan Egan, President, Association of Independent Colleges
- Gary Gillheaney, President and CEO Organogenesis
- Tom Giordano, Vice President External Affairs, FM
- Michael Lee, Senior EVP and Managing Director, Santander Bank N.A.
- Stacey Messier\*, General Manager, CIC New England
- Rick Metters, Vice President, Regional Public Affairs and Gov Relations, Fidelity Investments
- David Neeleman, Founder and CEO, Breeze Airlines
- Marc Parlange, President, University of Rhode Island
- Nick Schorsch, CEO, American Strategic Investment Co.
- Bill Stone\*, Director, Rhode Island Commerce (Board)
- Donald Sweitzer, Consultant
- Bruce Van Saun, Chairman and CEO, Citizens Financial Group

\* Attended the aforementioned in-person 9/17/25 workshop