



The Benefits of Local Spending

To grow our local economy, it's important to attract new investments from outside the community. But it's equally important to minimize spending that flows out of our area whenever possible. The more resources that stay and recirculate in our community, the better off everyone will be in the region.

For example, every time you or your business buys something online from that big website named for a South American river, a certain Seattle billionaire laughs and makes another bank deposit. You get what you purchased sent to you, often the next day - but the money you spent is gone from Southern Maine, never to return.

Instead, you could choose a local Chamber member to supply you with the products that you currently buy online from out-of-state retailers or businesses. Chances are you won't spend that much more if at all when you factor in wait times and shipping costs - and in the process you'll develop a valued local supplier for that item, for years to come if it's a recurring need. A local partner that will go the extra mile for you when needed, as opposed to a faceless website or a distant supplier who probably won't know you or your business as well as someone nearby.

The beauty of buying locally is the multiplier effect. When the Chamber member who sold you a product in turn buys what they need from another Chamber member, that money continues to circulate and create additional demand locally. And so on. The more we all buy what we need from each other, the more sales activity is generated in our community, spurring increased employment and investment opportunities.

So ask yourself or your purchasing team at your business: are there products or services you buy from afar that you could easily transition to using a local supplier for? If so, give a member a shot at your business. If you need help identifying relevant suppliers, give us a call for recommendations. Spending locally is a great way to give back to and help grow the local economy - and ideally it will come back to you in the form of increased business for you over time as well!

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