

THE community foundation
FOR NORTHERN VIRGINIA

2020 shape OF THE region™ CONFERENCE



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THE community foundation
FOR NORTHERN VIRGINIA



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Eileen Ellsworth

President and CEO

Community Foundation for Northern Virginia

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The Bank of America logo, consisting of the text "BANK OF AMERICA" in a bold, blue, sans-serif font, followed by a stylized graphic of five horizontal stripes in red, white, and blue, representing the American flag.

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 nvtc
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Announcement



Bernard Mustafa
SVP & General Manager, XTIVIA
Chair, Community Foundation Board of Directors



Harry Klaff
Managing Director, Brokerage, JLL Tysons
Civic Leadership Committee Chair
Community Foundation Board of Directors

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insight > > region

the center for
community research

AT THE COMMUNITY FOUNDATION
FOR NORTHERN VIRGINIA

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“Community Foundations were created to meet the core needs of communities. In a democracy, information is a core need.”

Alberto Ibargüen, Knight Foundation

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One Region



Robert Lazaro
Executive Director
Northern Virginia Regional Commission



Mo Kantner
Associate Director of State and Local Initiatives
New American Economy

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Economic Mobility



Ashley Putnam

Director, Economic Mobility Project
Federal Reserve Bank of Philadelphia

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Panel Discussion Promoting Economic Inclusivity



Carlos Castro
Owner
Todos Supermarkets



Ronnie Galvin
Vice President for
Racial Equity and the
Democratic Economy
The Democracy
Collaborative



Esther Lee
CEO
Refraction



Katie McQuaid
Environmental Social
Governance Strategy
Executive
Bank of America



Christine Winn
Executive Director
Prince William County
Department of
Economic
Development

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Participant Q&A

Please type your questions into the chat box.

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New Americans in Northern Virginia

Contributions of Immigrants in the Northern Virginia Region

MARCH 12, 2020

Mo Kantner
Associate Director, State and Local Initiatives



New American Economy

500 Republican, Independent, and Democratic mayors and CEOs in all 50 states agree:

Immigration is critical to America's economic success.

ECONOMIC
IMPACT STUDIES



AGRICULTURE,
BUSINESS, & TECH
ADVOCACY



LOCAL
IMMIGRATION
ACTION PLANS



NAE State & Local Initiatives



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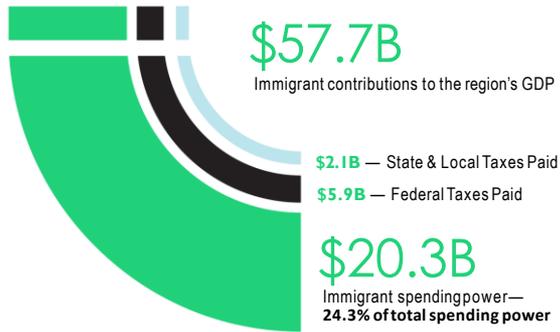
Zero.

The Number of Major U.S. Metros that Grew Without Immigrants, 1970-2013

Source: Fiscal Policy Institute /Americas Society /Council of the Americas (2014)

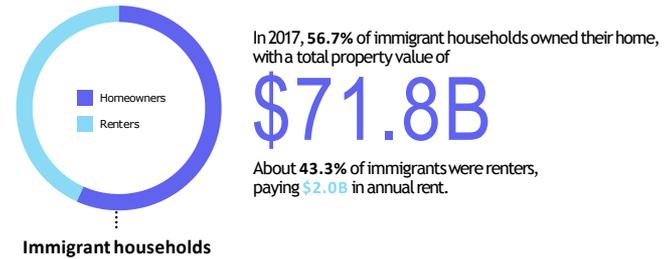
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Spending Power & Tax Contributions in Northern Virginia



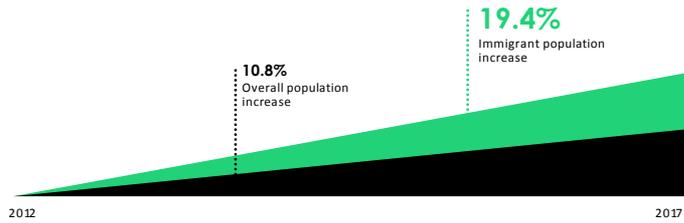
Source: *New American Economy, "One Region: Welcoming New Americans in Northern Virginia" (2020)*

Housing Wealth in Northern Virginia



Source: *New American Economy, "One Region: Welcoming New Americans in Northern Virginia" (2020)*

Population Growth in Northern Virginia



45.7%

of the overall population growth in the area came from immigrants.

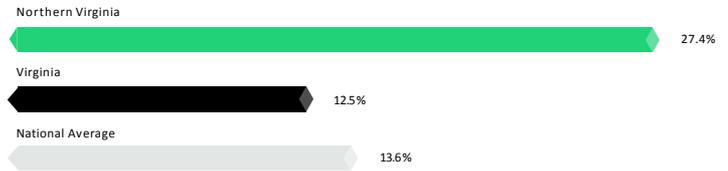
Source: *New American Economy, "One Region: Welcoming New Americans to Northern Virginia" (2020)*

Population in Northern Virginia

670,272

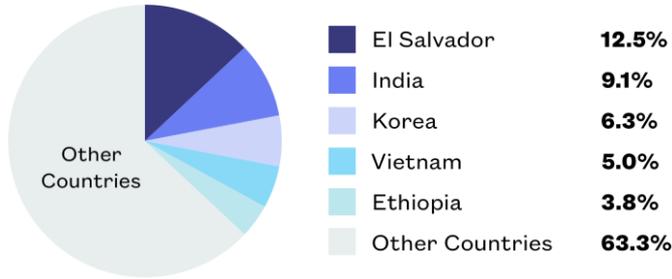
Immigrant population of Northern Virginia in 2017

FOREIGN-BORN SHARE OF TOTAL POPULATION



Source: *New American Economy, "The Contributions of New Americans in Virginia" (2017), U.S. Census Bureau*

Countries of Origin in Northern Virginia

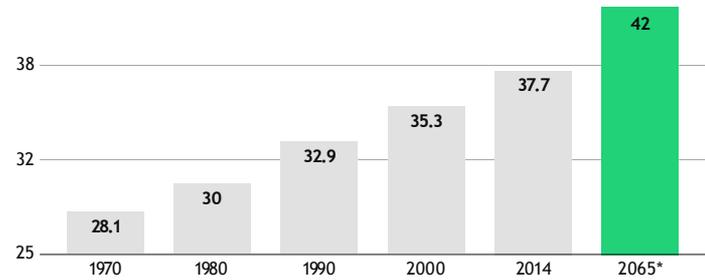


Source: *New American Economy*, "One Region: Welcoming New Americans in Northern Virginia" (2020)

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The Median Age of the U.S. is Climbing

U.S. MEDIAN AGE, 1970—2065*

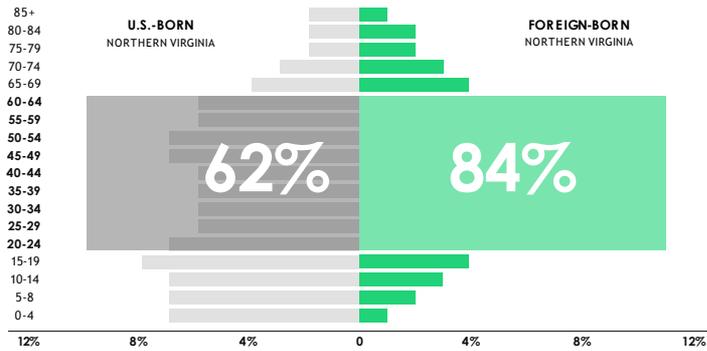


*Projection

Source: U.S. Census and Pew Research Center

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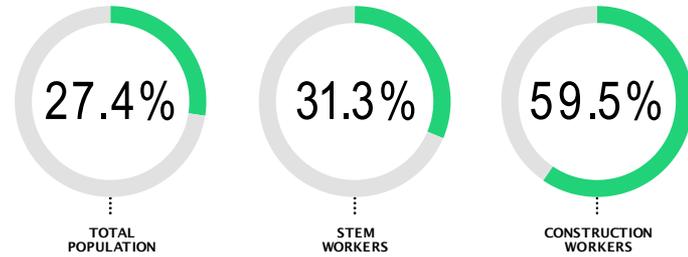
Immigrants Are More Likely to Be Working Age



Source: U.S. Census Bureau, American Community Survey, 2017 American Community Survey 1-Year Estimates

Immigrants in the Labor Force in Northern Virginia

Foreign-born shares of...



Source: New American Economy, "One Region: Welcoming New Americans in Northern Virginia" (2020)

Immigrants in STEM

In Virginia in 2016, there were

9 STEM

job postings

published online for every unemployed STEM worker.

Source: New American Economy, "Sizing up the gap in our supply of STEM workers" (2017)

Immigrants in Key Industries in Northern Virginia

The Top 10 occupations with **largest share** of foreign-born workers:

| | |
|------------------------|-----------------------------|
| 59.5% Construction | 39.0% Healthcare |
| 49.2% Transportation | 34.1% Finance |
| 46.8% Hospitality | 33.6% Wholesale Trade |
| 40.7% Retail Trade | 29.0% Professional Services |
| 39.8% General Services | 28.7% Manufacturing |

Source: New American Economy, "One Region: Welcoming New Americans in Northern Virginia" (2020)

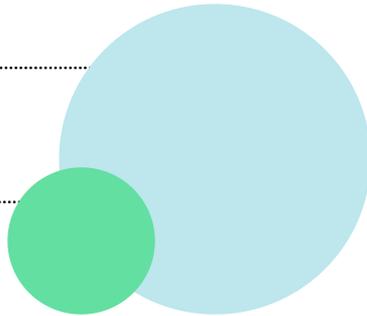
Immigrant Contributions to Social Programs in Northern Virginia

\$2.9B

to Social Security in 2017

\$784.3M

to Medicare in 2017



Source: New American Economy, "One Region: Welcoming New Americans in Northern Virginia" (2020)

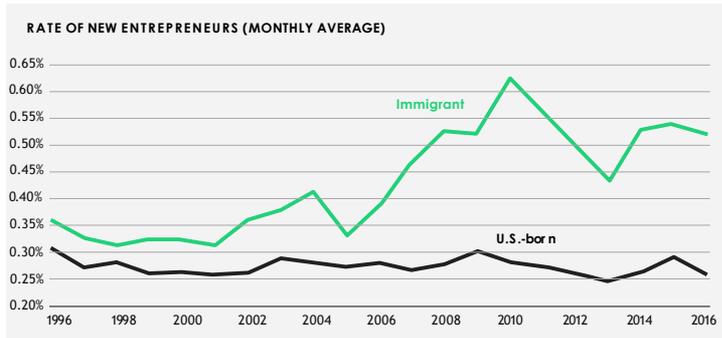
Immigrants are Helping Medicare Stay Afloat

From 1996-2011, immigrants contributed

\$182 billion
more to Medicare than they
drew down.

Source: New American Economy, "Staying Covered: How Immigrants Have Prolonged the Solvency of One of Medicare's Key Trust Funds and Subsidized Care for U.S. Seniors" (2014)

Immigrants Are Starting More New Businesses



Source: "2017 Kauffman Index of Startup Activity," Ewing Marion Kauffman Foundation

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Immigrants Are More Likely to Be Entrepreneurs

1 in 5
entrepreneurs

are immigrants—3.2 million total.

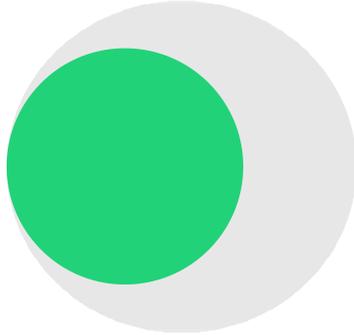
They employ **8 million** Americans and generate **\$1.3 trillion** in sales.

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Fortune 500 Companies in Virginia

52%

of Fortune 500 companies were founded by immigrants or their children in 2018.



Source: New American Economy, "New American Fortune 500 in 2019: Top American Companies and Their Immigrant Roots" (2019)

Entrepreneurship in Northern Virginia

Foreign-born residents are 46.9% more likely than U.S.-born residents to be business owners



47,837

Immigrant Entrepreneurs

\$1.3B

Business Income Generated by Immigrant Entrepreneurs

Source: New American Economy, "One Region: Welcoming New Americans in Northern Virginia" (2020)

Immigrant Entrepreneurs in Key Industries in Northern Virginia

The Top 3 industries with **largest concentration** of foreign-born entrepreneurs:

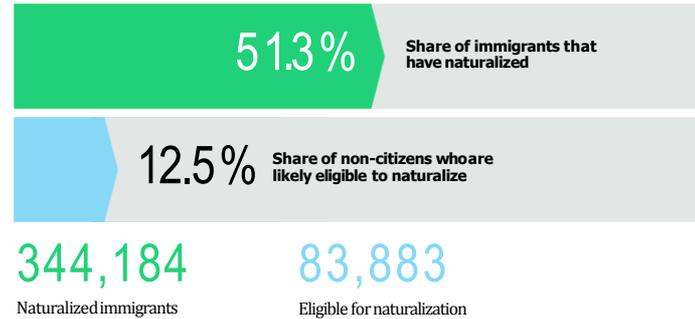
23.4% Professional and Technical Services

17.1% Construction

15.4% General Services

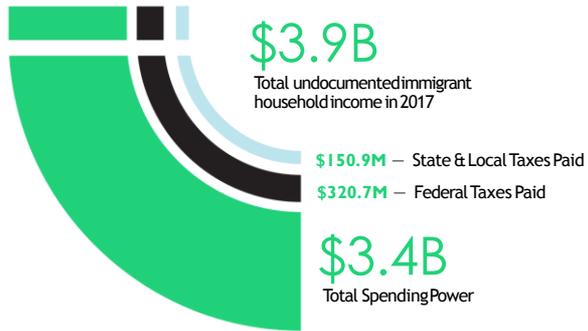
Source: New American Economy, "One Region: Welcoming New Americans in Northern Virginia" (2020)

Naturalization in Northern Virginia



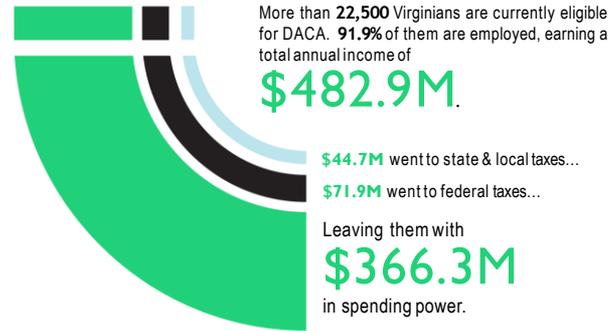
Source: New American Economy, "One Region: Welcoming New Americans in Northern Virginia" (2020)

Undocumented Spending Power & Tax Contributions in Northern Virginia



Source: New American Economy, "One Region: Welcoming New Americans in Northern Virginia" (2020)

The DACA-Eligible in Virginia



Source: New American Economy, September 2017

Map the Impact: Interactive map



www.MapTheImpact.org

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GatewaysForGrowth.org



INTERACTIVE MAP

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Read the full report:

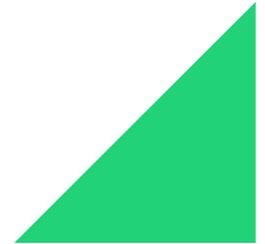
<https://www.novaregiondashboard.com/>



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Thank You!

Mo Kantner
Associate Director, State and Local Initiatives
mo@newamericaneconomy.org



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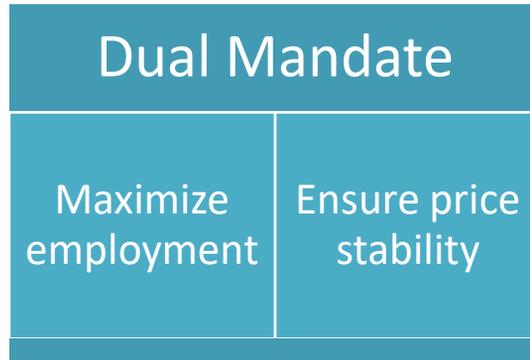
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DISCLAIMER

The views expressed here are those of the author and do not necessarily reflect the views of the Federal Reserve Bank of Philadelphia or the Federal Reserve System.

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Why does the Federal Reserve care about Economic Mobility?

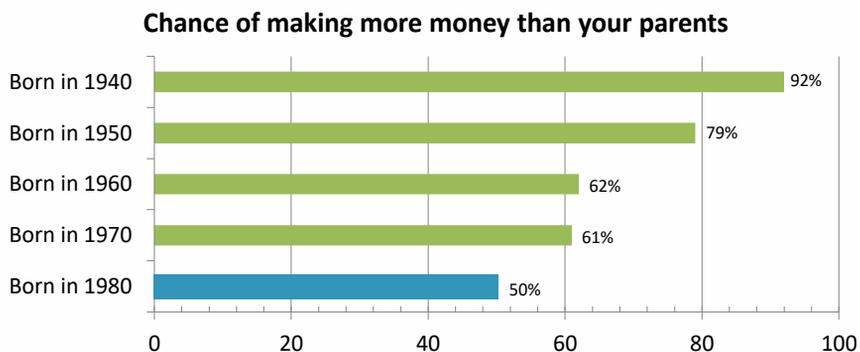


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The American Dream

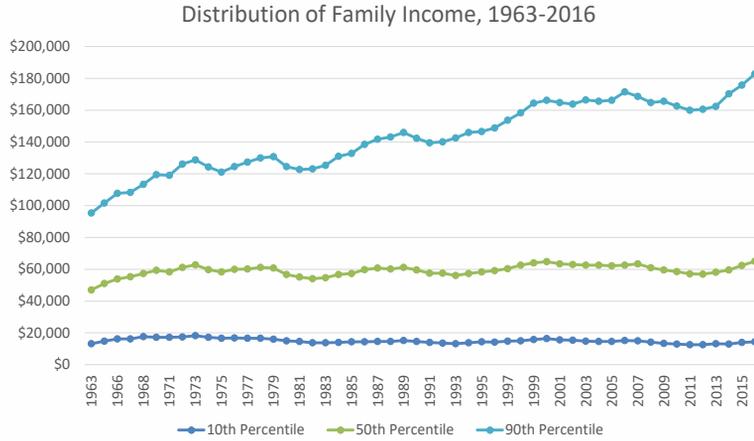
“Only half of Americans born in 1980 are economically better off than their parents.”

Raj Chetty, Dec 2016



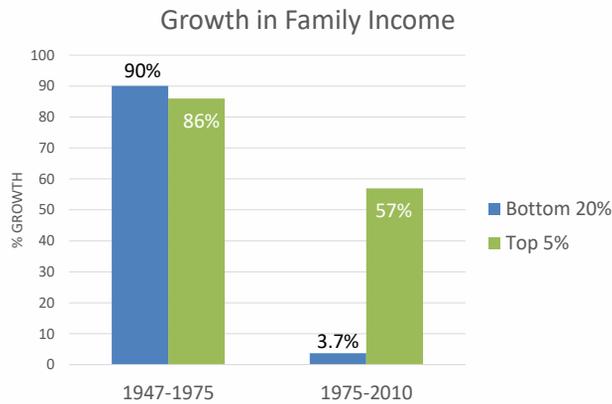
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Unequal Economic Growth



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Unequal Economic Growth

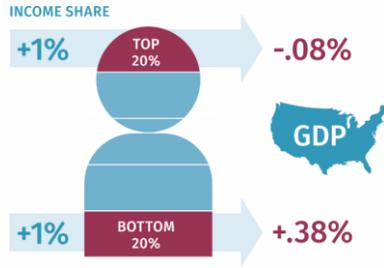


“The economic growth experienced since 1975 has not translated into shared prosperity.” *Melissa Kearney, Brookings Institute*

6

The Case for Economic Inclusion

Research shows that **inequality affects GDP growth**. When an additional 1% of income goes to the top 20% of income earners, GDP falls. But when the same gains are made by the bottom 20%, GDP rises. Fostering solutions for economic mobility is necessary for economic growth.



Economic Mobility spurs Economic Growth

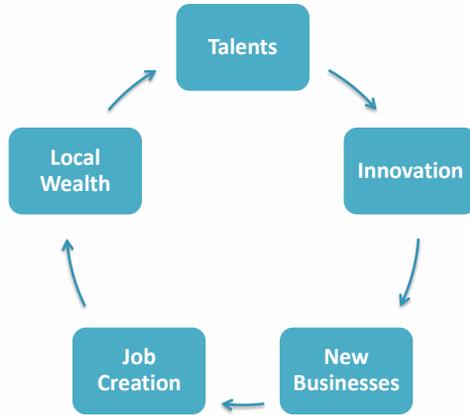
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The Case for Economic Inclusion



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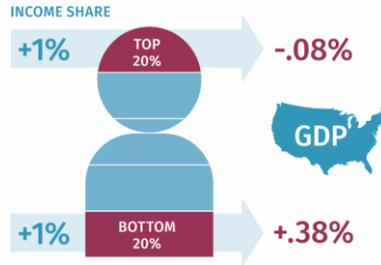
The Case for Economic Inclusion



9

The Case for Economic Inclusion

If inequality negatively impacts growth, then the concern is not just about those in the bottom 20% of incomes. In fact, poverty is bad for growth and economic inequality is something we should all care about.



So what can we do?

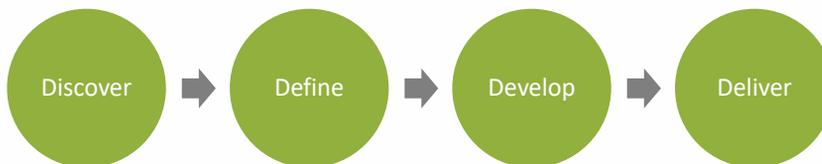
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By leveraging the research produced by the Federal Reserve System and others, EGMP will convene **Research in Action Labs**: catalytic partnerships among public, private and philanthropic stakeholders in the Third District that address specific issues of economic mobility.



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A Research in Action Lab is a PROCESS not a PRODUCT:



- **An 18-24 month engagement** with one community on a specific issue of economic mobility
- **Localized research and partnership** with local stakeholders around the issue the community has raised
- **Facilitated conversations** using research to define the problem and apply best practices to advance local solutions

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The Economic Growth and Mobility Project focuses on three pillars of inclusive economic growth:

| | | |
|---|--|---|
| <p>Infrastructure Equity</p> <p><i>Transportation Affordable Housing Broadband</i></p> | <p>Workforce Development</p> <p><i>Education Barriers to Employment Skill Development</i></p> | <p>Job Creation</p> <p><i>Equitable Development Entrepreneurship Creating Quality Jobs</i></p> |
|---|--|---|

In order to reach the full economic potential of our region, we need to invest in local infrastructure, local people, and local businesses.

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What would it look like to build a more inclusive future for Northern Virginia?

| | | |
|---|--|---|
| <p>Infrastructure Equity</p> <p><i>Transportation Affordable Housing Broadband</i></p> | <p>Workforce Development</p> <p><i>Education Barriers to Employment Skill Development</i></p> | <p>Job Creation</p> <p><i>Equitable Development Entrepreneurship Creating Quality Jobs</i></p> |
|---|--|---|

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Infrastructure
Equity

Connect the Disconnected

- Transportation has become a barrier to economic opportunity as the location of job clusters shifts.
- Changing geographies of work mean that transit-dependent residents are unable to access opportunities outside the urban core.
- 122,000 residents of Northern Virginia rely on public transportation to get to work. 55% of them spend 60 minutes or more commuting.

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 Infrastructure
Equity

Connect the Disconnected

- Broadband internet is necessary to be competitive in the current digital economy.
- In Prince William, Fairfax, Arlington, and Loudoun Counties, more than 97,000 residents do not have broadband.
- Internet access and subscription rates are lower in communities that are majority low-income and majority people of color.

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**Workforce
Development**

Dive into Untapped Talent Pools

- While employment rates are low, many people are left out of the labor market. Employment disparities particularly impact women and people of color, populations that are also most impacted by automation.
- In Northern Virginia, there is a 17% employment gap between white workers and workers of color.
- Beyond the poverty rate, 22.5% of households in Northern Virginia are asset-limited, income-constrained and employed.

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**Workforce
Development**

Dive into Untapped Talent Pools

- While the Northern Virginia region is highly educated, over 600,000 people do not have a college degree in the region.
- There are only 52,000 opportunity occupations regionally, which do not require a four-year degree but pay above \$41,000 a year.
- Inclusive hiring practices and investments in upskilling connect more people to opportunity.

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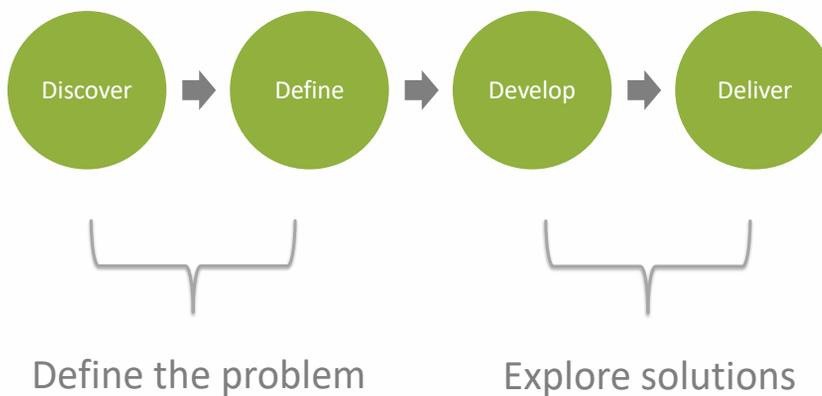
Job Creation

Invest in Local Entrepreneurs

- Small businesses are responsible for 48% of private sector employees nationwide.
- The Federal Reserve Bank's Small Business Credit Survey surveyed over 200 businesses in Virginia in 2017. 71% of these small businesses had less than 10 employees.
- Small businesses are an important driver of local jobs and local wealth, as well as economic growth.

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Research in Action Labs



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Innovations in Transit Access



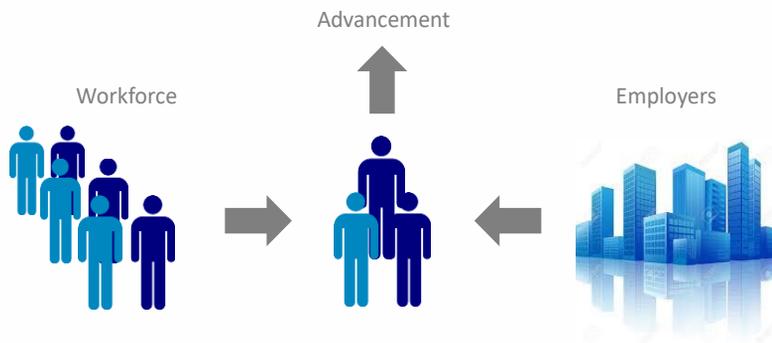
Because Every Life Has a Destination



- The NEPA Moves collaborative formed in Northeastern PA was our first Research in Action lab.
- The partners identified transit as a social determinant of health and economic indicator.
- As of December 2019, 16,260 one-way rides have been provided, serving over 1,000 patients
- Patients who qualify get free rides to healthcare, pharmacy, grocery, and social services

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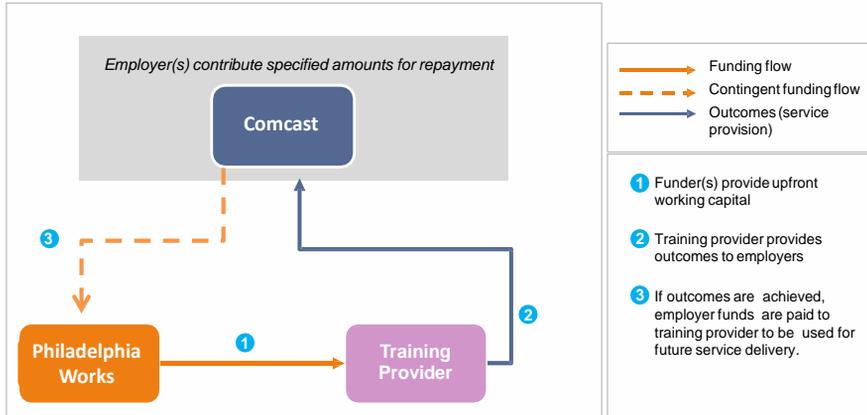
Innovations in Upskilling: Pay for Success



How do we make the ROI case to employers to invest in frontline workers, beyond charity or philanthropy?

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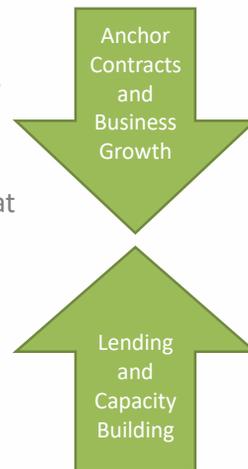
Innovations in Upskilling: Pay for Success



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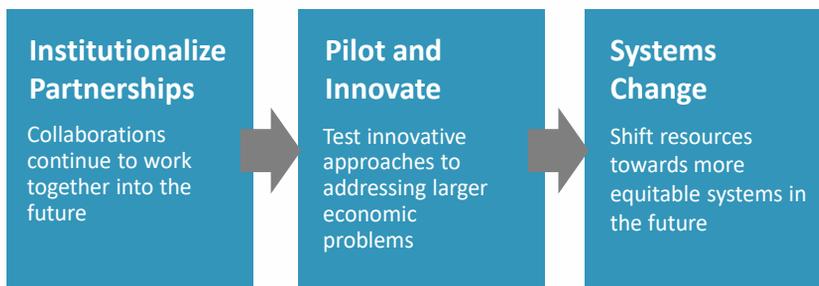
Innovations in Job Creation

- Latino-owned businesses are starting at three times the rate of others in the nation, yet are less likely to meet scale.
- Community Development Finance Institutions that provide small loans are also investing in business capacity building to address these needs.
- Anchor institutions are focusing on using their purchasing power to support more local and minority-owned businesses.



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What does innovation require?



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Lessons Learned



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Lessons Learned

Pilot and Innovate

Test innovative approaches to addressing larger economic problems



Innovation Requires Risk

- Find partners willing to take a risk and demonstrate impact.
- Leverage community resources first and then connect to outside assistance or resources.
- Be willing to try and fail.
- Celebrate small wins to sustain energy.

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Lessons Learned

Systems Change

Shift resources towards more equitable systems in the future



Lead with Equity

- Making systems work for those that are most disadvantaged benefits everyone.
- Include the perspective of the community in the work.
- There is no one-sized-fits-all or silver bullet solution.

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|---|--|---|
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|---|--|---|

How will you contribute to building a more inclusive economy in Northern Virginia?

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