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San Diego Regional EDC launches economic inclusion initiative

Cost of living, demographic shifts weaken San Diego's ability to compete; new employer-led steering committee to address

San Diego — Today, San Diego Regional EDC launched a data-driven initiative to drive economic growth and inclusion in the region. Catalyzed by San Diego's participation in the Brookings Institution's Metropolitan Policy Program learning lab in 2017, [EDC released research](#) that highlights the region's economic pain points and necessity for an employer-led approach to tackling inclusivity issues.

"Despite record-low unemployment and a renowned innovation ecosystem, San Diego has an inclusion problem that cannot be ignored," said Mark Cafferty, president and CEO, San Diego Regional EDC. **"Small businesses cannot compete with larger corporations, while one million people cannot afford to live here. This initiative is a call to action for San Diego's employers – we must come together to bridge the gaps in our economy."**

While the rise of the [innovation economy](#) has created wealth and opportunity across the region, it has also widened economic inequalities. If San Diego does not change its status quo, the region will to lose employees and companies to other regions.

Key facts:

- One million people cannot afford to live in the region.
- Small businesses (less than 100 employees) make up 98 percent of San Diego firms and pay up to 20 percent lower average wages.
- By 2030, Hispanics will become San Diego's largest demographic group, and yet 85 percent do not hold a bachelor's degree or higher.

With the combination of a high cost of living, low educational attainment in our fastest growing population and a small business-centric economy that struggles to pay competitive wages, it is imperative that San Diego employers take action to promote economic inclusion.

Convened by EDC, a Steering Committee of local employers will work to create an actionable platform to achieve three goals: close the minority achievement gap; equip small businesses to compete; and address the affordability crisis. The committee consists of nearly 40 local employers including Northrop Grumman, Solar Turbines, Sempra, Thermo Fisher Scientific, San Diego Padres and more.

"Inclusion is not a philanthropy issue. This is about economic competitiveness, and San Diego's employers must lead the charge in addressing inequity in our local workforce," said Janice Brown, founder and owner, Brown Law Group, and incoming board chair, San Diego Regional EDC. **"But if any region can change and reinvent itself, it's this one."**

If the region intends to compete in the global market, employers and economic development leaders must work to ensure all workers have equal opportunity to thrive. While talent attraction efforts are necessary in an increasingly global economy, San Diego must ensure its future workforce is prepared for jobs in the innovation economy and recognize opportunity within its local talent pool.

To view the research summary, [click here](#).

Over the next year, EDC and the Steering Committee will produce ongoing research and develop actionable recommendations to inclusive economic development in San Diego that will be updated on sandiegobusiness.org/inclusivegrowth.

The initiative launched at an event hosted by EDC, with special guest Amy Liu, vice president and director of the Metropolitan Policy Program, at the Brookings Institution.

About San Diego Regional Economic Development Corporation

San Diego Regional Economic Development Corporation's (EDC's) mission is to maximize the region's economic prosperity and global competitiveness. As an independently funded nonprofit fueled by more than 160 companies and organizations, EDC works to attract, retain and expand companies and the talent pool across San Diego's three traded economies: military, tourism and innovation. sandiegobusiness.org



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