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Greater Washington Partnership Unveils New Inclusive Growth Dashboard

New dashboard serves as companion to Regional Blueprint for Inclusive Growth, a 10-year roadmap to close equity gaps in six key areas from Baltimore to Richmond

WASHINGTON – Today, the Greater Washington Partnership, a nonprofit alliance of the region's most influential and leading employers, unveiled its <u>Inclusive Growth Dashboard</u>. The Dashboard, developed in partnership with Ernst & Young, is an interactive tool to explore economic and demographic data and serves as a one-stop hub for policymakers, business and non-profit leaders, and other regional stakeholders to understand the region's economic landscape and implement policies, programs, and investments that drive equitable outcomes for all the region's residents.

"This dashboard is a powerful tool for data-driven decision-making that will propel our region to be the nation's leading economic engine of inclusive growth and shared prosperity," **said Kathy Hollinger, CEO of the Greater Washington Partnership.** "In order to understand our journey to become the most inclusive and competitive region in the country, we need a way to understand our progress in closing longstanding equity gaps and to identify opportunities for short and long-term action. This tool will allow us to do that."

The updated Dashboard provides a resource for the region to track progress on efforts to improve economic competitiveness and close equity gaps around the six inter-connected pillars of the Partnership's Regional Blueprint for Inclusive Growth. Released in June, the Blueprint is a 10-year roadmap to advance a diverse and competitive regional economy. The Partnership recognizes inclusive growth as a moral and economic imperative for the Capital Region. Research shows that closing the racial wealth gap has the potential to unlock \$35-50 billion in GDP by 2028.

The Dashboard allows users to compare data on a variety of topics across Metropolitan Statistical Areas (MSAs) and assess race and gender disparities. This holistic capture of the region's equity progress and challenges over time and help build knowledge and awareness of the drivers of inclusive growth.

"The Inclusive Growth Dashboard is an important tool for understanding key challenges and opportunities in the region. In Richmond, a coalition of housing champions have developed an

affordable housing framework offering strategies and tactics to dramatically address the challenges in equitable access to affordable housing," said **Brian Anderson**, **President & CEO of ChamberRVA**. "This tool will allow us to measure how we're progressing over time and help galvanize the greater Richmond Region around a data-driven approach to bring more affordable and reliable housing to the Richmond Region."

"The dashboard has the power to serve as a foundation for further research while promoting cross-sector regional collaboration to move our region forward," said **Tony Pierce**, **Partner in Charge of the D.C. office at Akin Gump and Chair of the Inclusive Growth Committee of the Partnership's Board**. "Strategic investments and informed policy decisions are the result when communities have tools like this dashboard that will enable us to truly make progress towards reducing disparities around the six-interconnected pillars of the Partnership's Regional Blueprint for Inclusive Growth."

Six Pillars of the Regional Blueprint for Inclusive Growth	
Education	Affordable, Accessible, High-Quality Education & Skill-Building
Workforce	Family-Sustaining and Inclusive Employment Opportunities
Access to Capital	Community Wealth Generation & Thriving Entrepreneurship Ecosystems
Affordable	Affordable, Sustainable Housing in Thriving Communities
Housing	
Infrastructure	High-Performing and Accessible Transportation & Digital Infrastructure
Health Equity	Accessible and Effective Health Care Ecosystems

The Dashboard shows pervasive racial disparities in asset accumulation across the region. The Black-white homeownership gap remains high in each of the region's three main MSAs. Baltimore has the highest Black-white homeownership gap at 32%, followed by Richmond at 26%, and Washington at 21%. Almost 40% of Black households in the Richmond and Baltimore MSAs and 33% in the Washington, DC MSA do not have sufficient assets to sustain at or above the poverty line, compared to 14% of white households in Richmond, 13% in Baltimore, and 12% in Washington, DC.

These data points are categorized by race and MSA enabling policymakers and community leaders to collaborate as a region to help bridge the racial wealth gap.

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About the Greater Washington Partnership

Greater Washington Partnership is the first-of-its-kind nonprofit alliance of the region's most influential CEOs from leading employers across industry sectors in Maryland, Virginia and Washington, DC – all committed to championing the region's economic growth and vibrancy.

GREATER WASHINGTON PARTNERSHIP

Together, we leverage our collective experiences, resources and assets to identify shared challenges and offer real solutions to the region's most critical issues including skills and talent, regional mobility, infrastructure and inclusive growth. Our goal is to ensure the entire region, from Baltimore to Richmond, remains vibrant, economically competitive, prosperous for all and is the best place to live, work and build a business.

Link to Appendix: Summary of Dashboard Indicators