

# Economic Development Strategy

## Appendix I: Data Summary

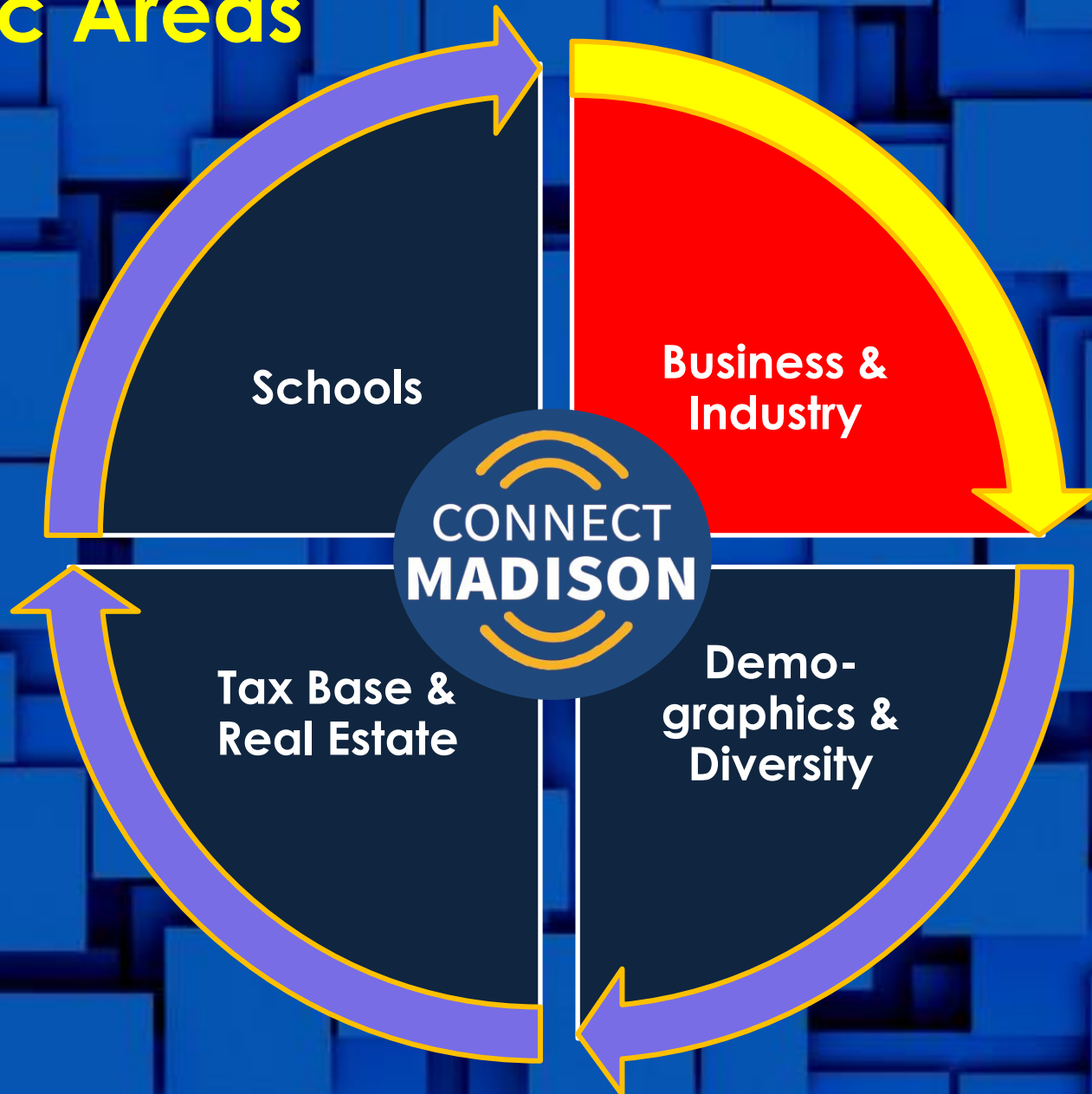




## DATA CAVEATS

- Multiple sources, scales, and time periods
- Connect and triangulate, don't fixate
- This is sifted & simplified
- This is one of several City analyses going on

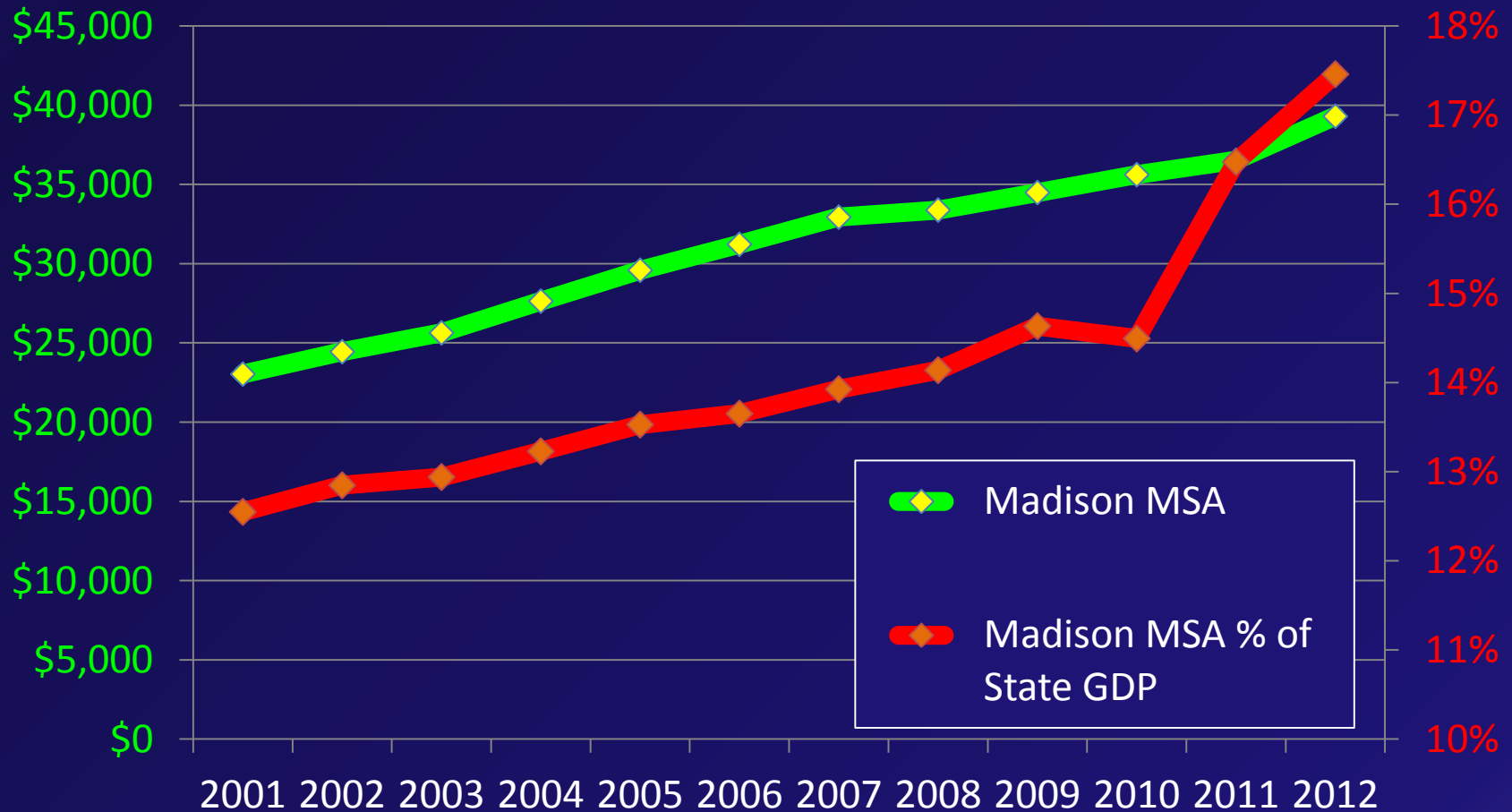
# 4 Topic Areas



# Madison has a Steadily Growing Economy

## Madison MSA GDP (\$m & %state)

In \$,000,000s



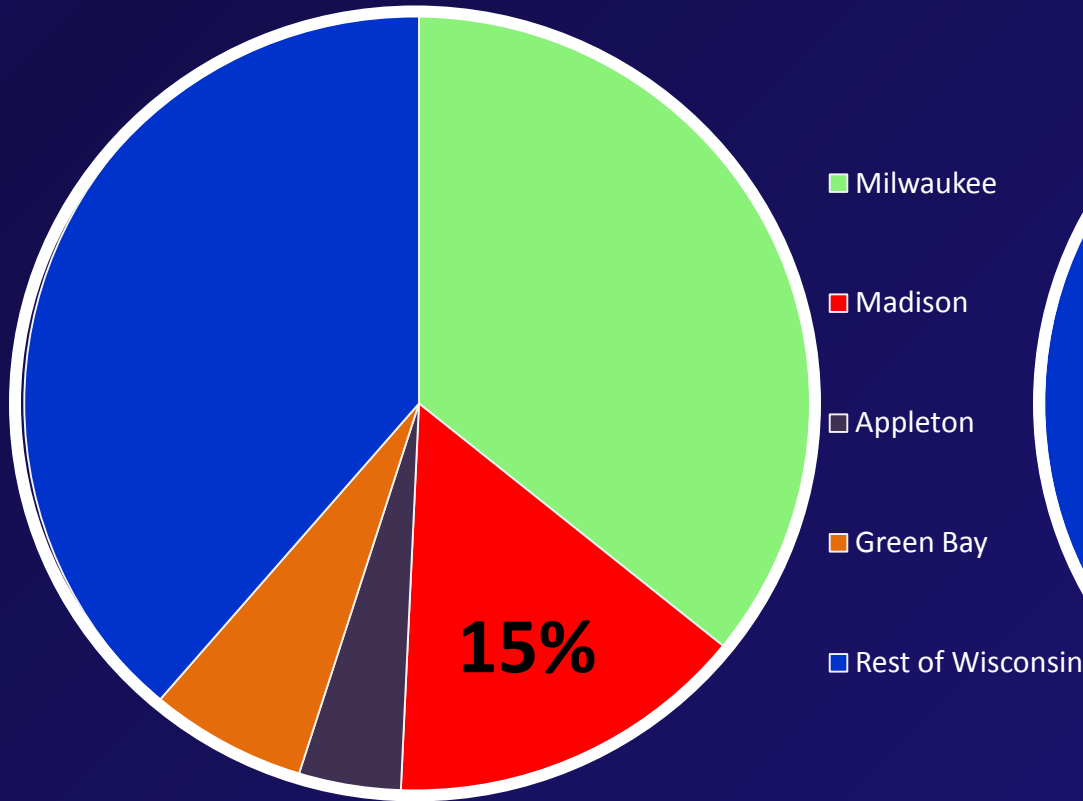
SOURCES: Bureau of Economic Analysis

Data Summary

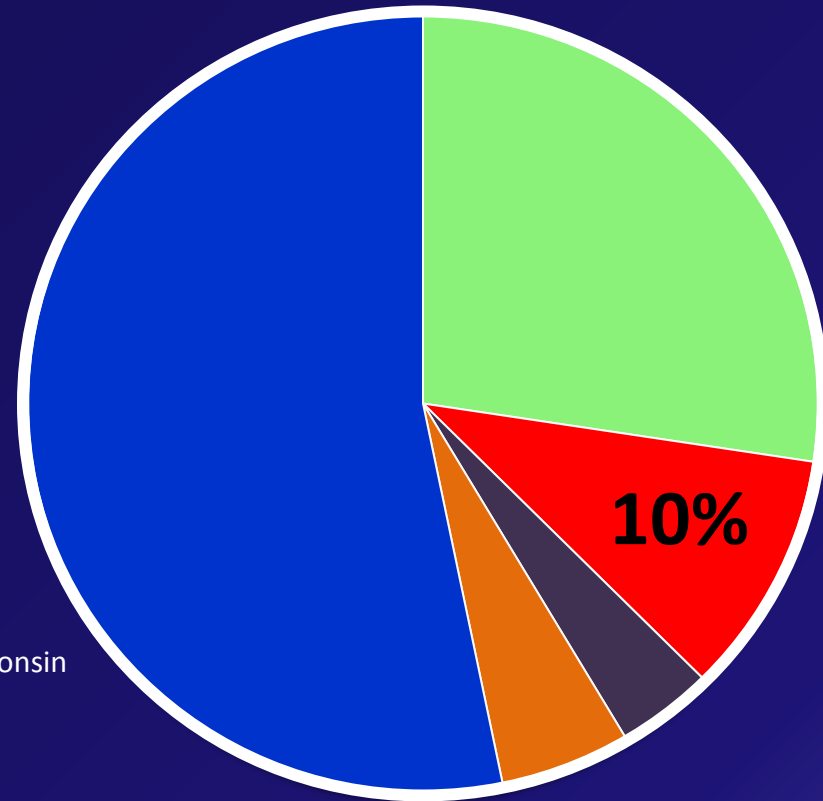


# Metro Areas Drive Wisconsin Economy

## GDP by MSA

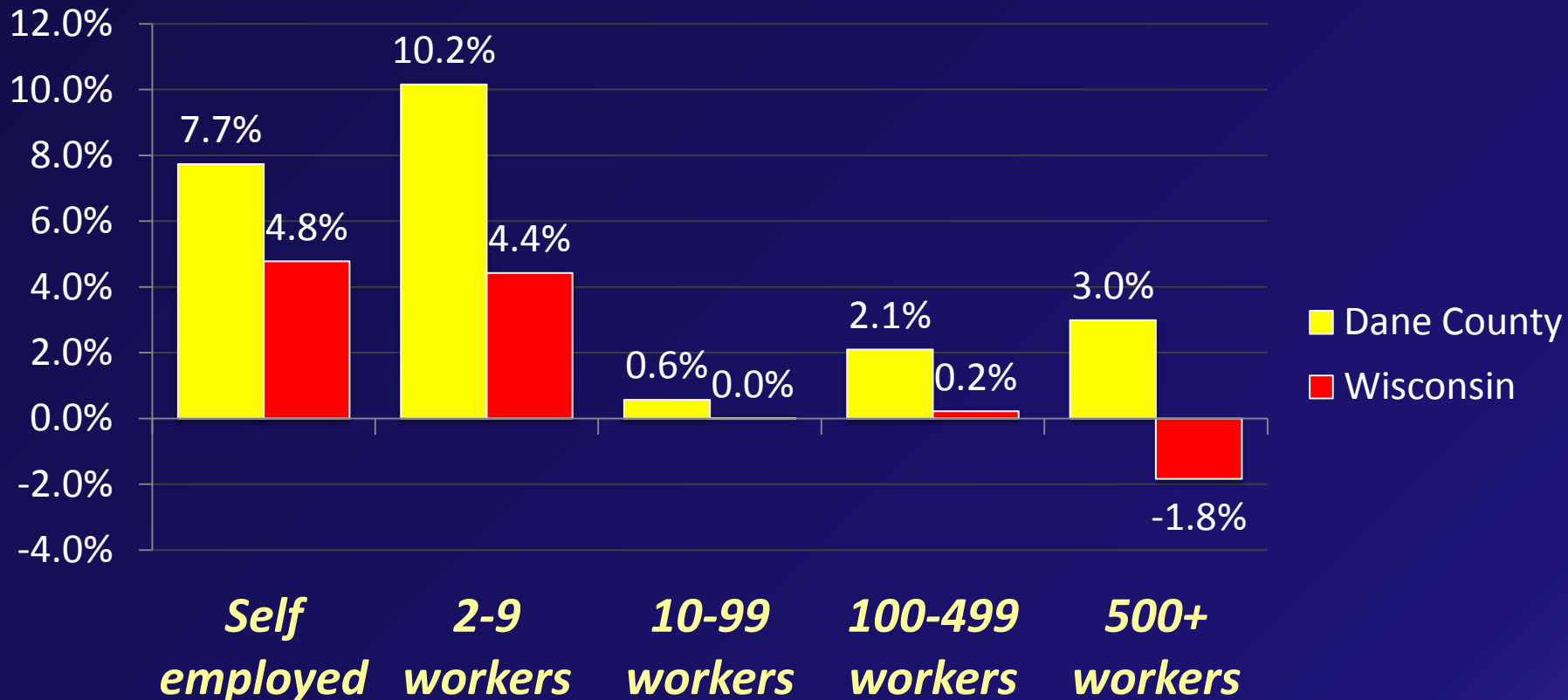


## Population by MSA



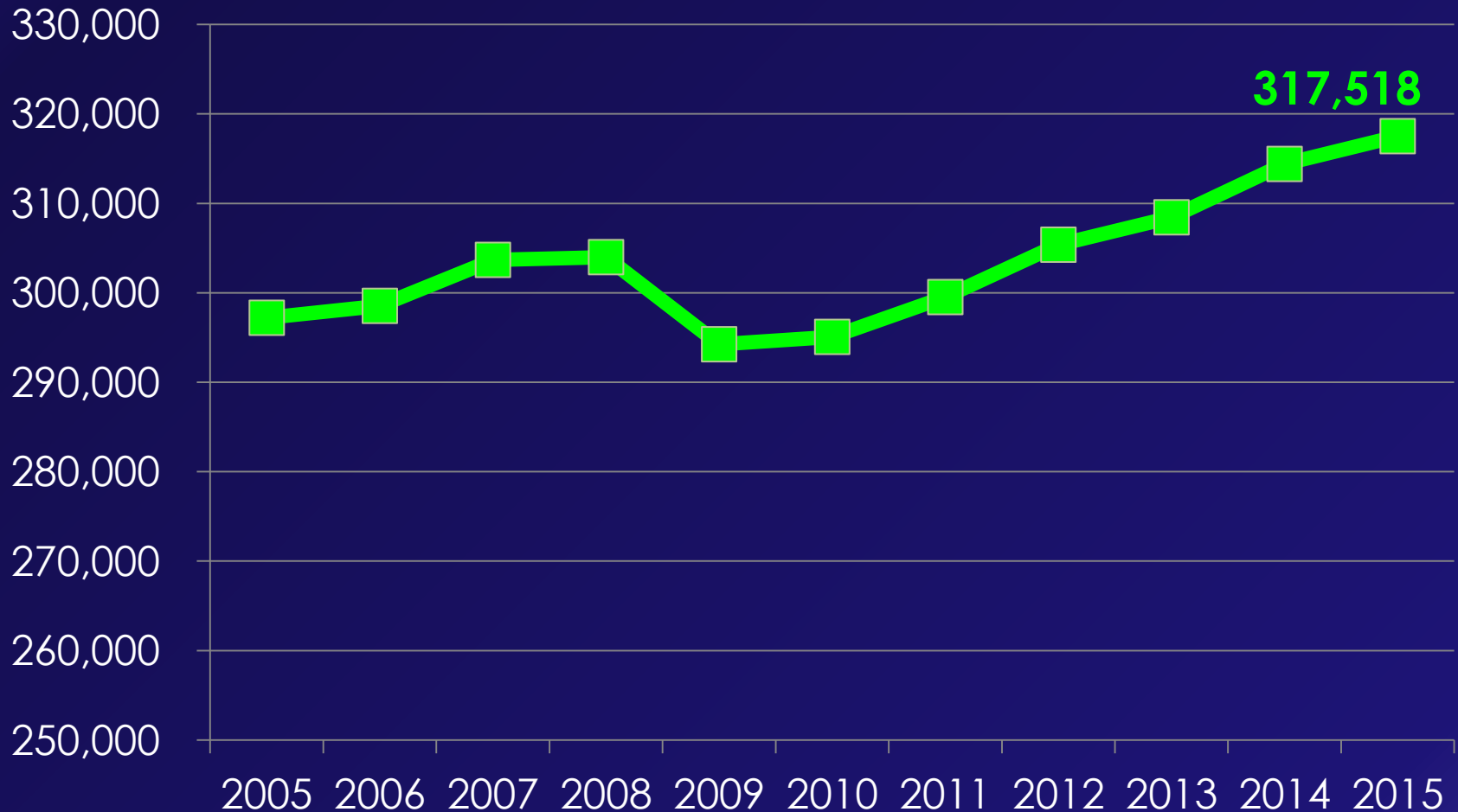
# Dane County Outperforms Wisconsin in Business & Job Creation

## 2000-2012 Change in Number of Businesses by Business Size (Employment)



# Dane County Outperforms Wisconsin in Business & Job Creation

## Total Jobs in Dane County



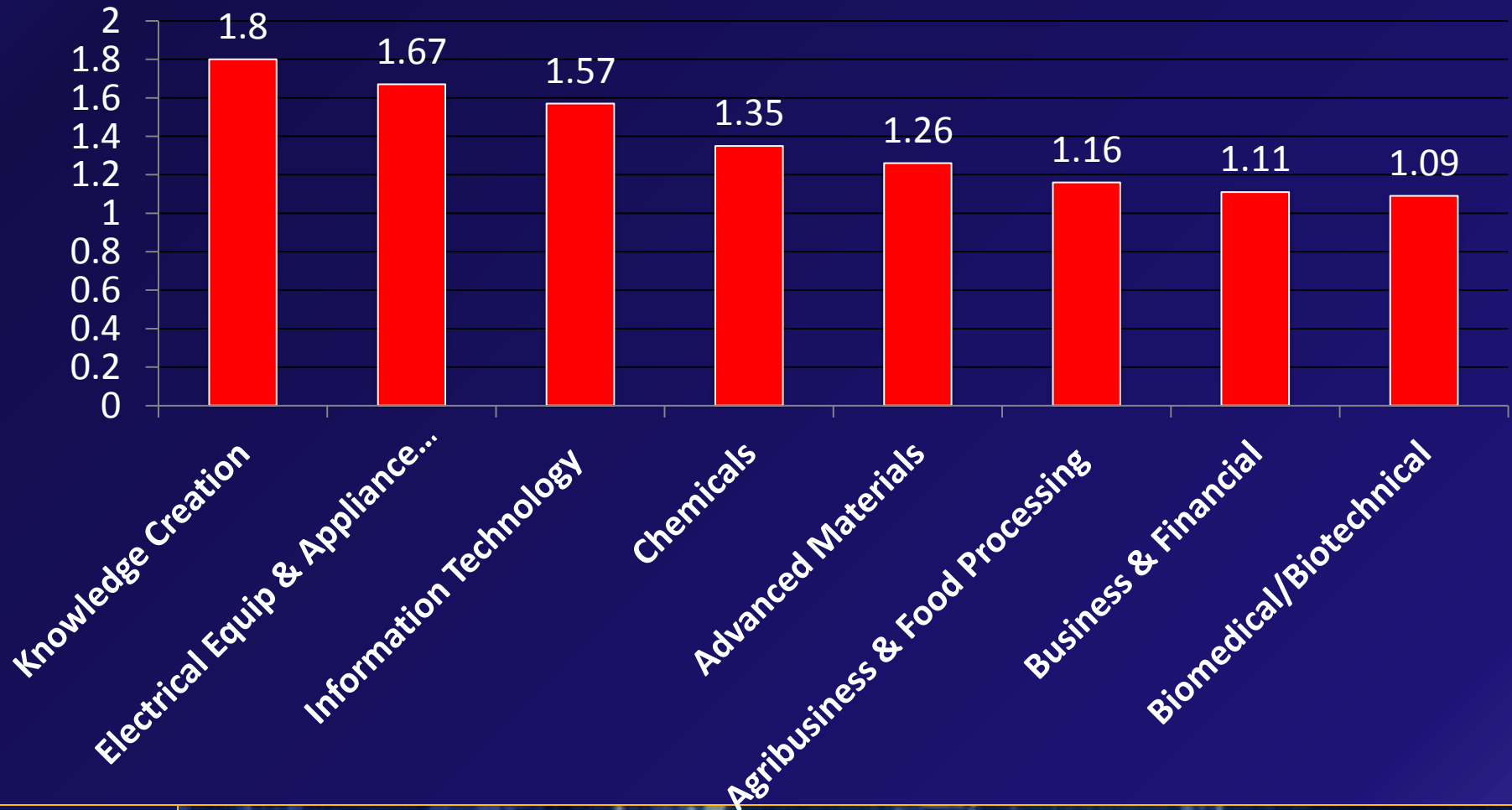
SOURCES: U.S. Bureau of Labor Statistics

Data Summary



# Industry Clusters where we have Competitive Advantages

MSA 2012 – Clusters with LQs >1

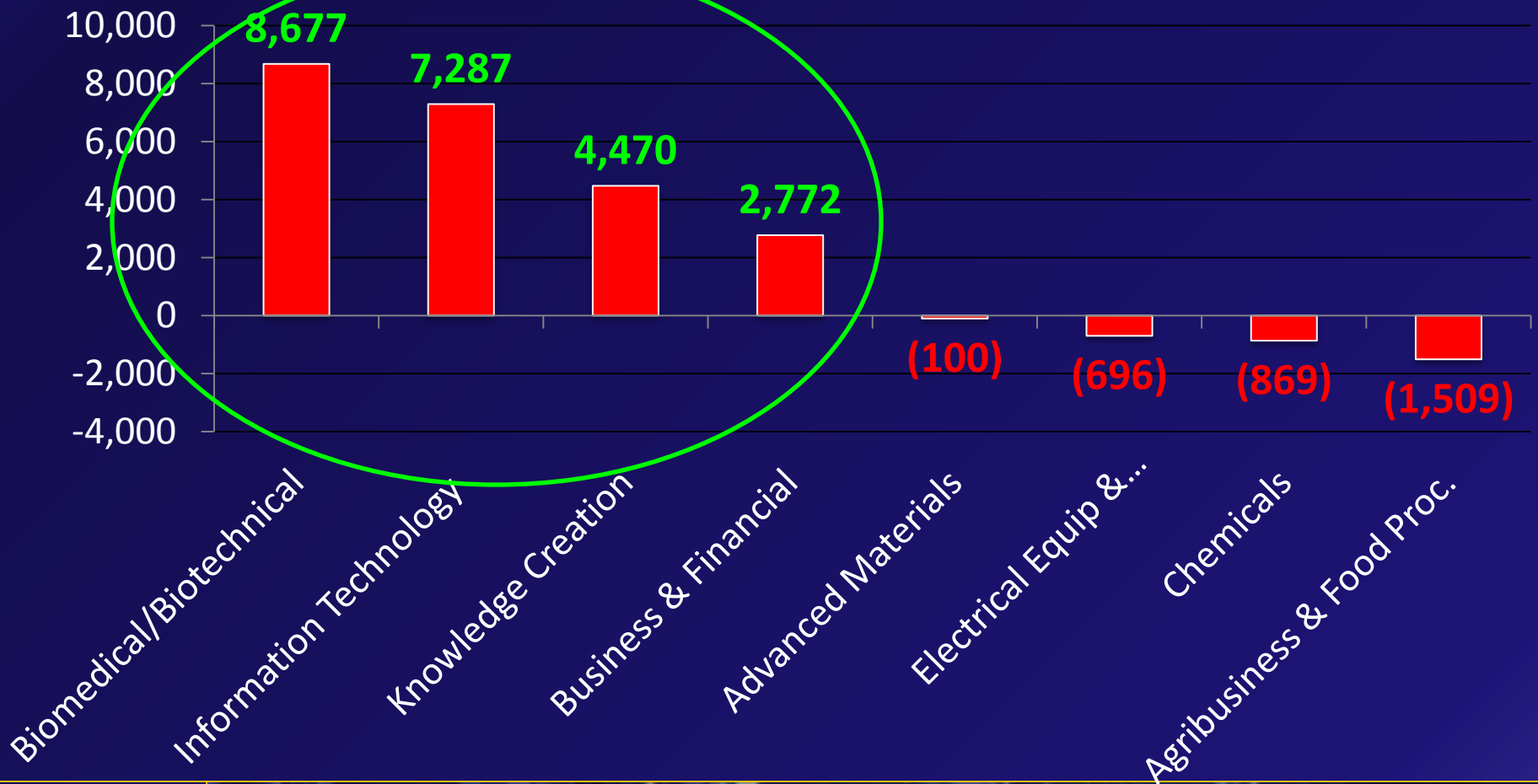




# Growing Industry Clusters

## Innovation Cluster Growth

### 2001-2012 Job Creation/Loss by Cluster for MSA



SOURCES: EDA – STATSAmerica

Data Summary



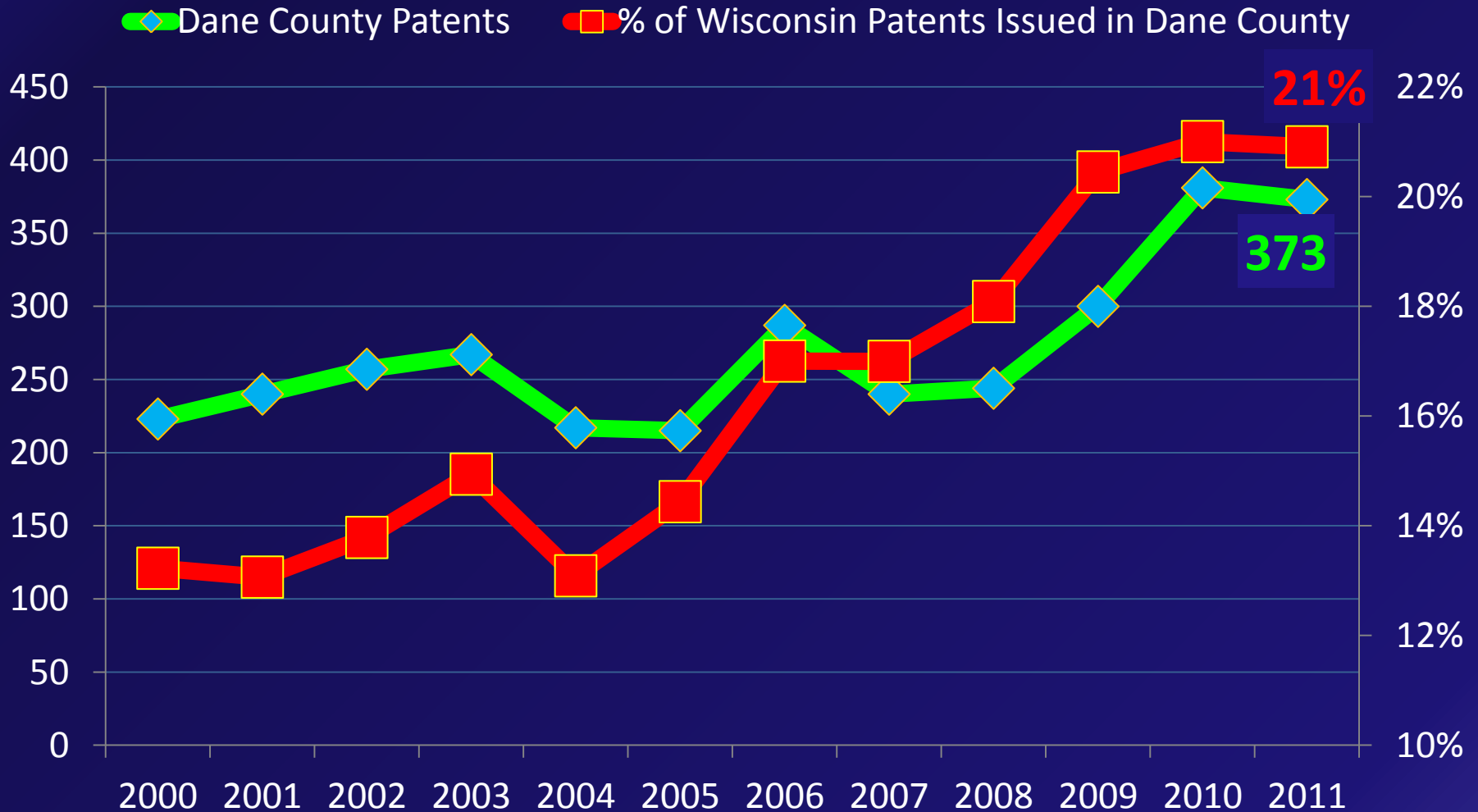


27010

of all new jobs created in  
Dane County between 2001  
& 2012 were primarily due  
to one company

# Madison is a wellspring for innovation and new ideas that lead to new businesses

## Patents Issued in Dane County (# and % State)



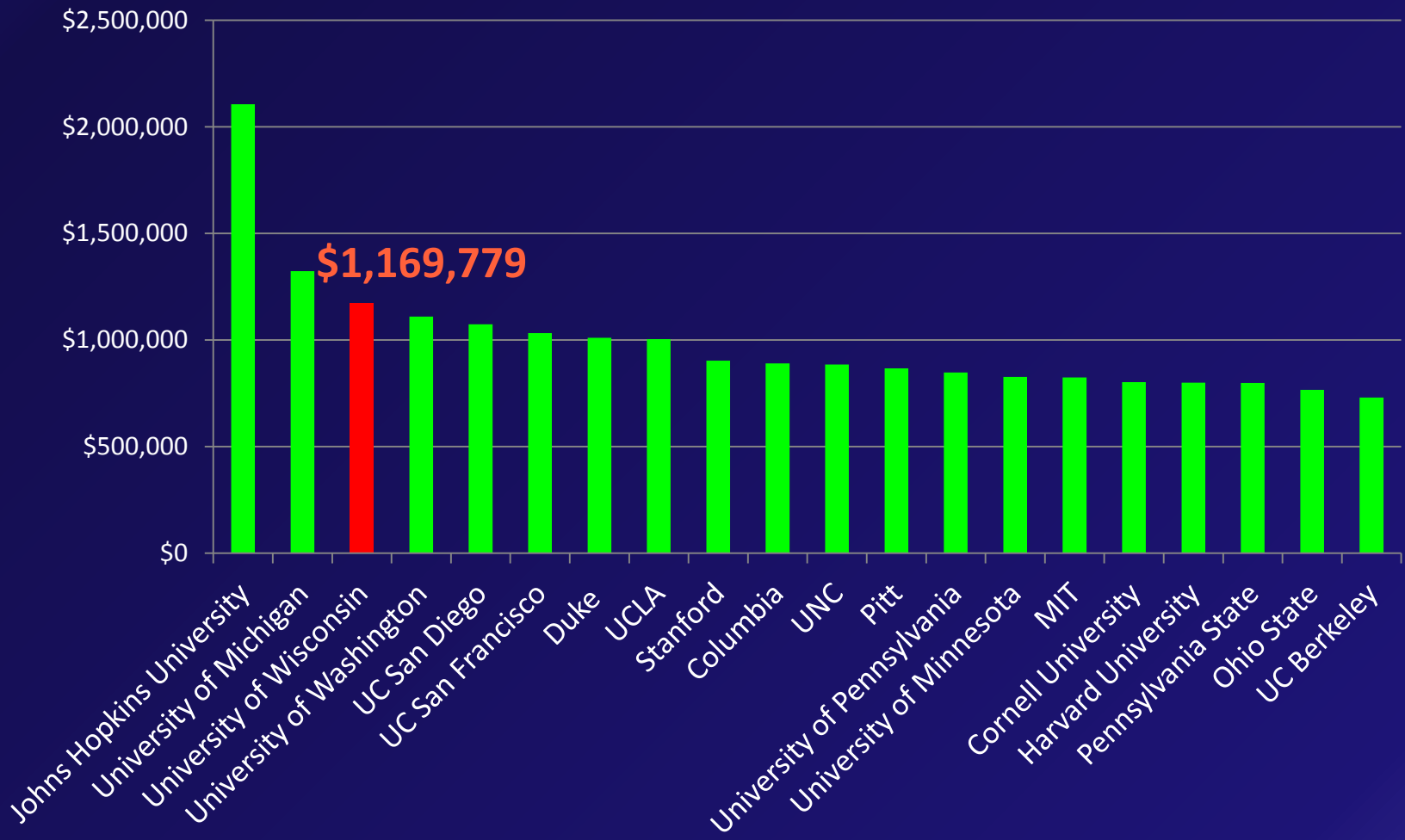
SOURCES: U.S. Patent and Trademark Office

Data Summary



# UW is #3 in Federal Research

## Top 20 Institutions for Federal Research Spending (2012)





**\$1.2 Billion**

in annual federal  
research dollars  
injected into our  
economy

Can we do more  
to leverage this  
massive  
investment into  
economic  
growth



# We Are an Increasingly Globally-Engaged Economy

## Exports from the Madison MSA

◆ MSA export value ● Percent of State



SOURCES: U.S. International Trade Administration (ITA)

Data Summary





The Madison MSA exported

**\$2.2 Billion**

of goods & services in 2012



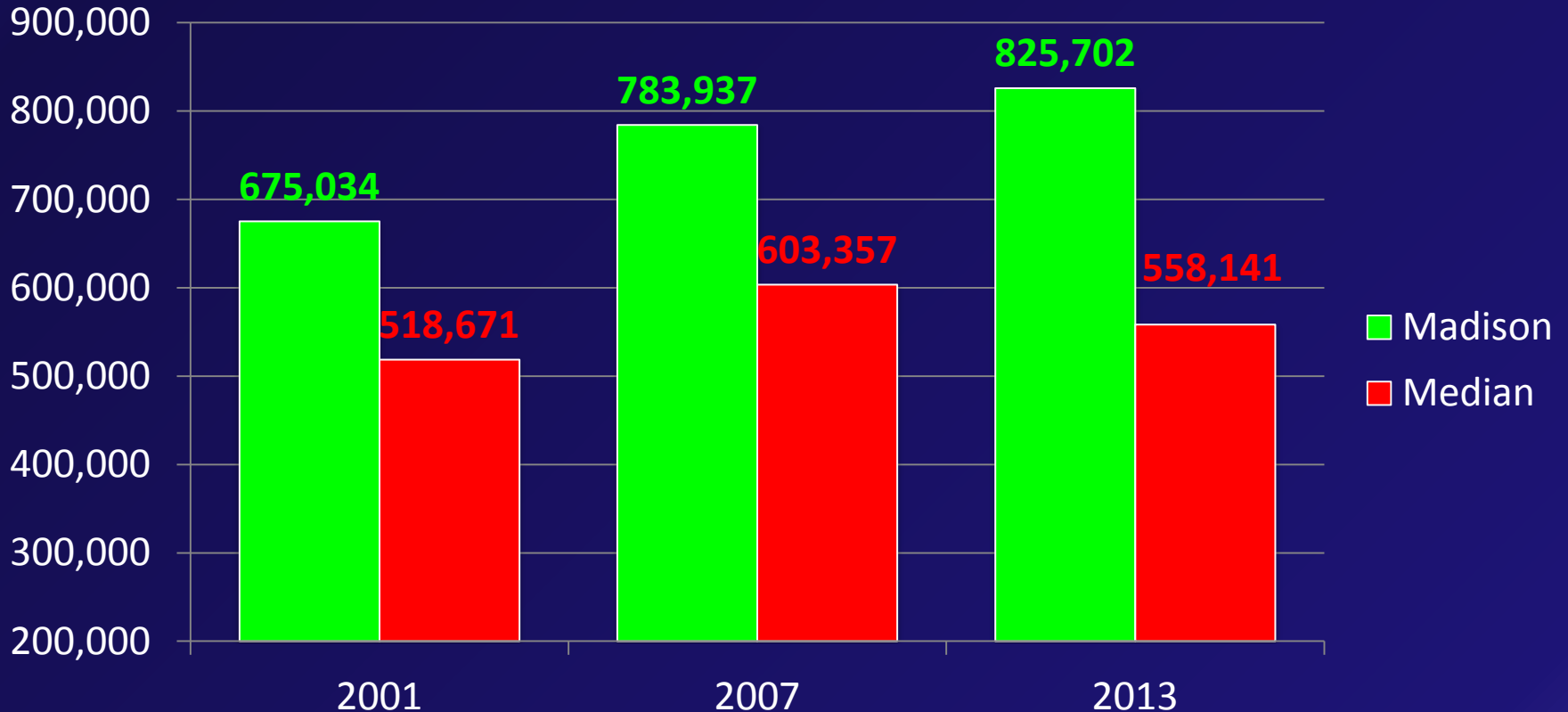
SOURCES: U.S. International Trade Administration  
(ITA)

Data Summary



# Dane County Airport is becoming more busy - Madison is an increasingly-connected economy and growing origin and destination for business travel

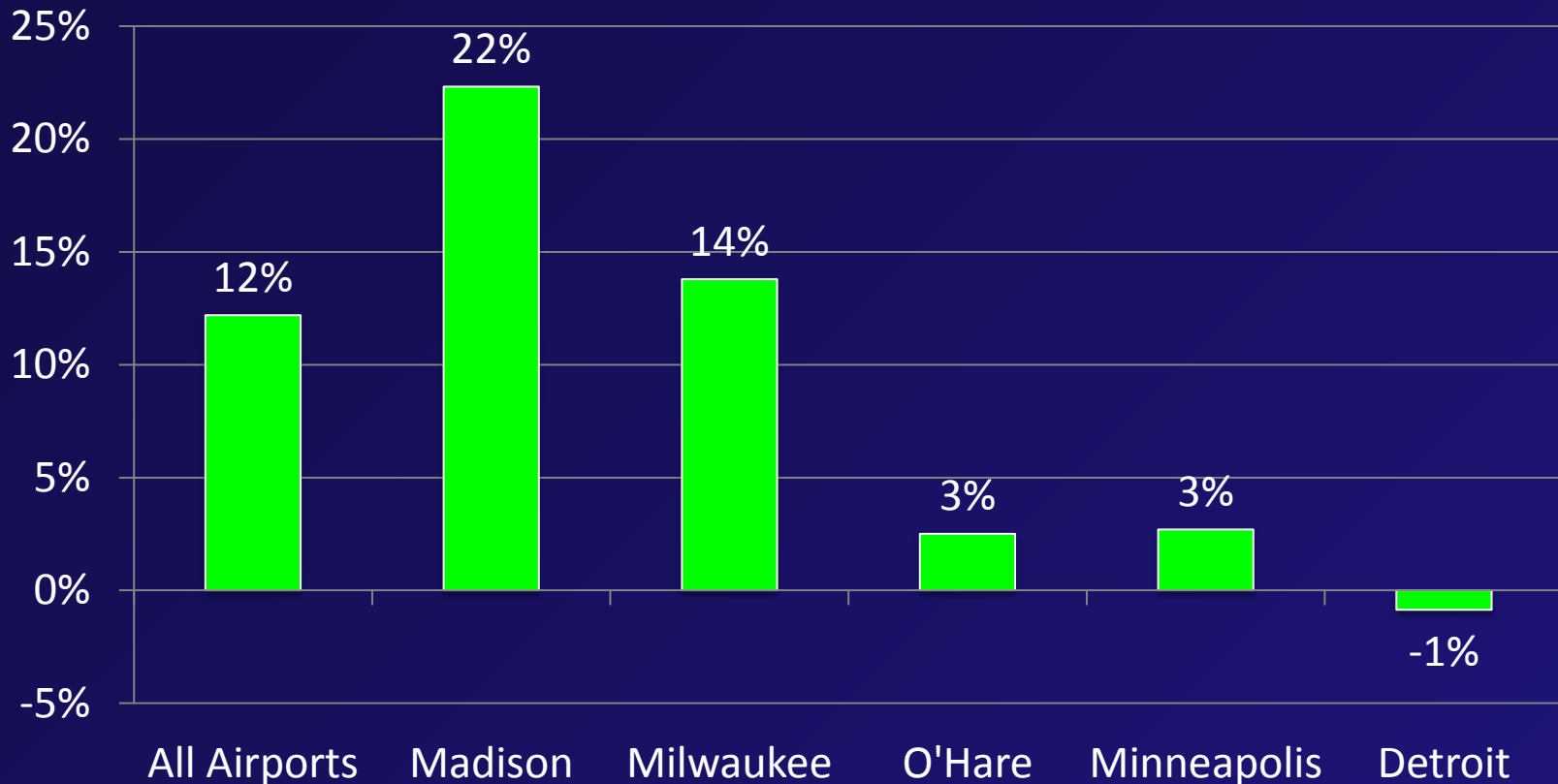
## Number of Passenger Boardings (Madison and the Median 100,000+ Airport)





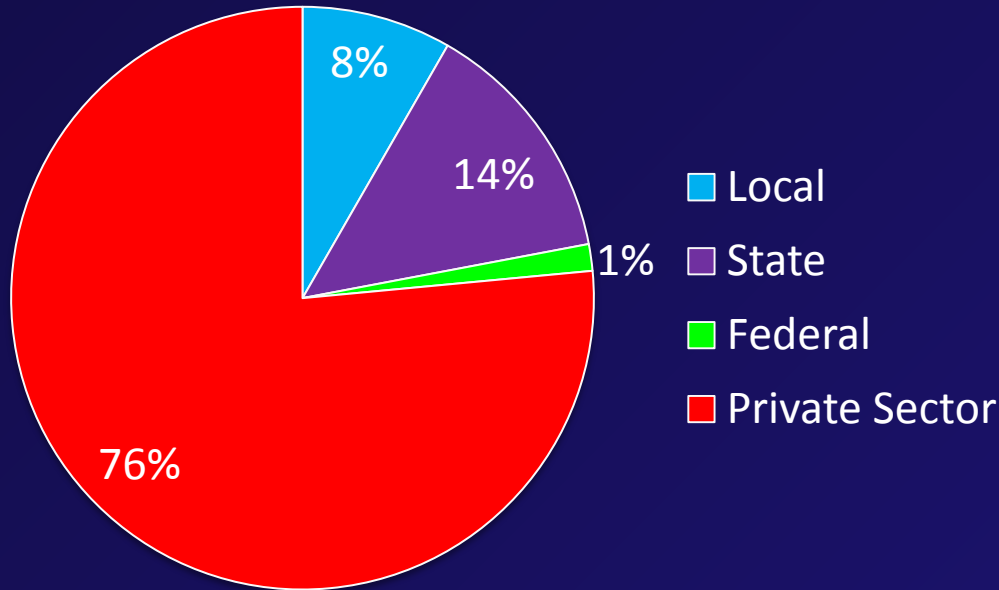
# Dane County Airport is becoming more busy - Madison is an increasingly-connected economy and growing origin and destination for business travel

## % Change in Airport Boardings (2001-2013)

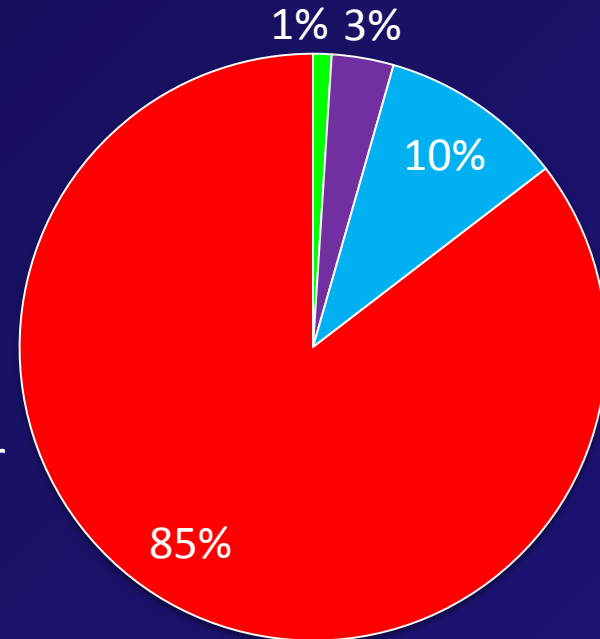


# The Madison area is a Private Sector Driven Economy

## Madison MSA



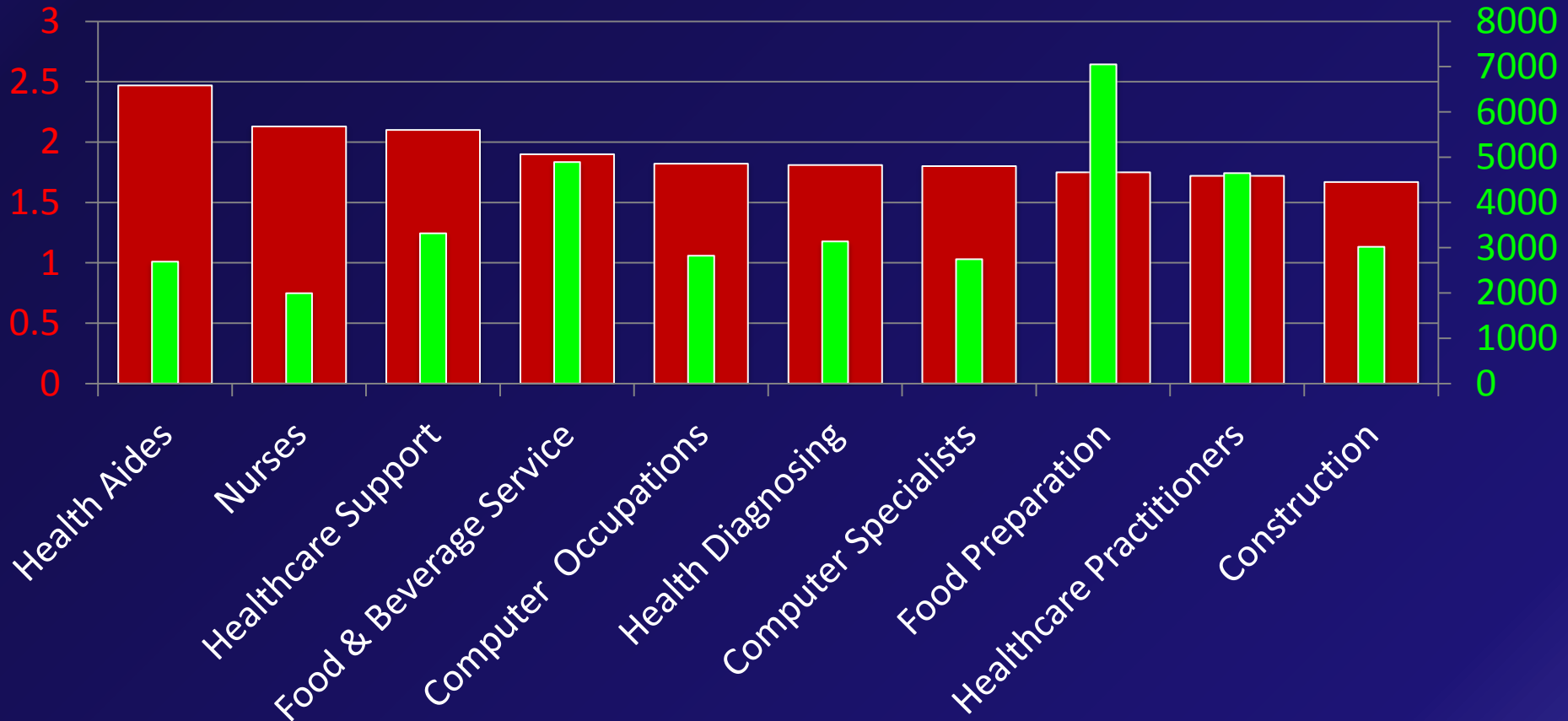
## Wisconsin



# Job Projections by Occupation (2010-2020 DWD)

## Top 10 Growth Occupations for Dane County

■ Annual Growth Rate    ■ Employment Growth

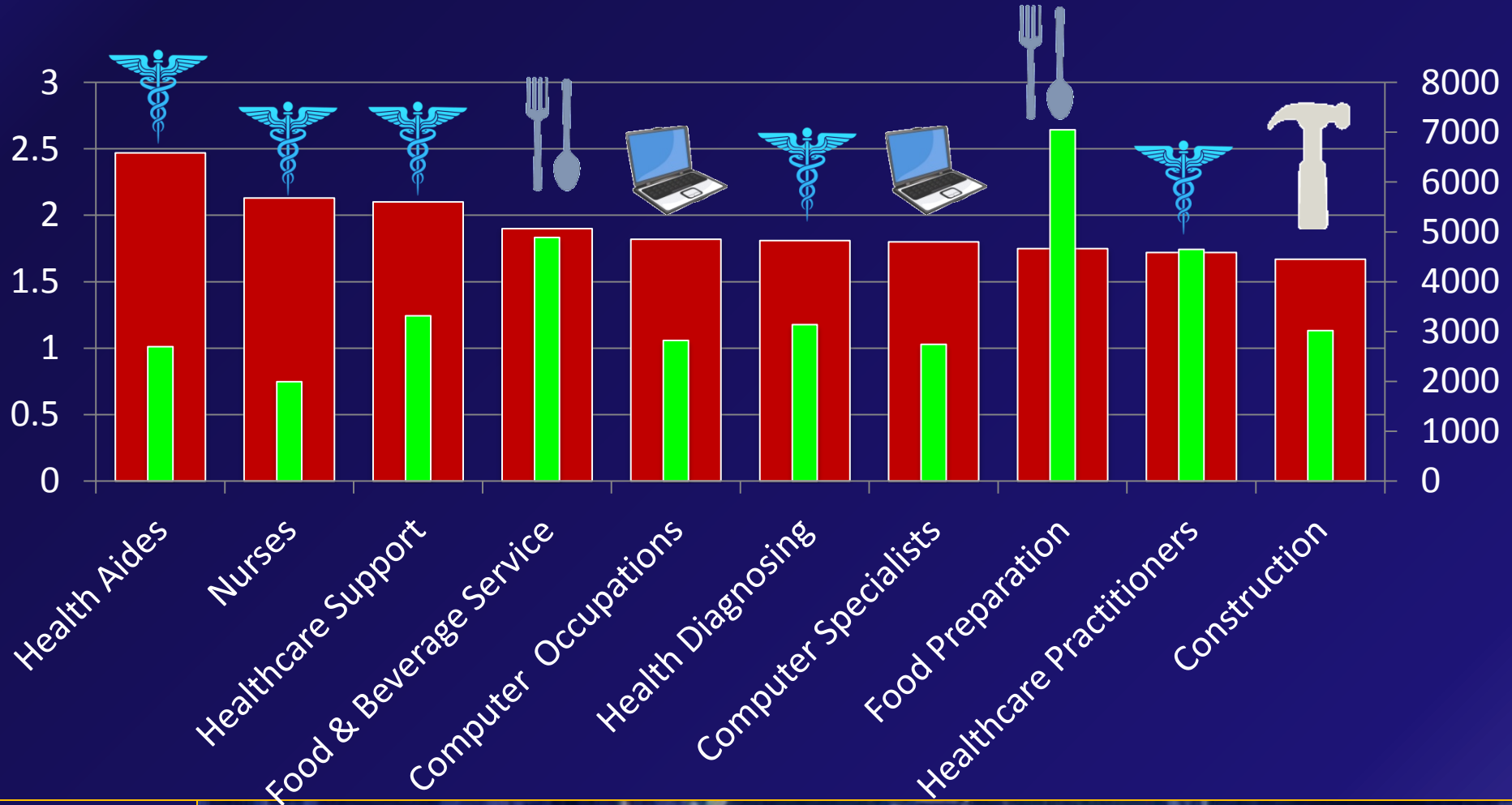


SOURCES: WI Department of Workforce Development

Data Summary



# Healthcare, technology, food, and construction are driving our job growth



SOURCES: WI Department of Workforce Development

Data Summary



# Dane County as % of Wisconsin

**10%** Population

**12%** Jobs

**15%** of GDP

**16%** of new businesses created since 2000

**21%** of newly patented inventions

**73%** of net new jobs created 2004-2014

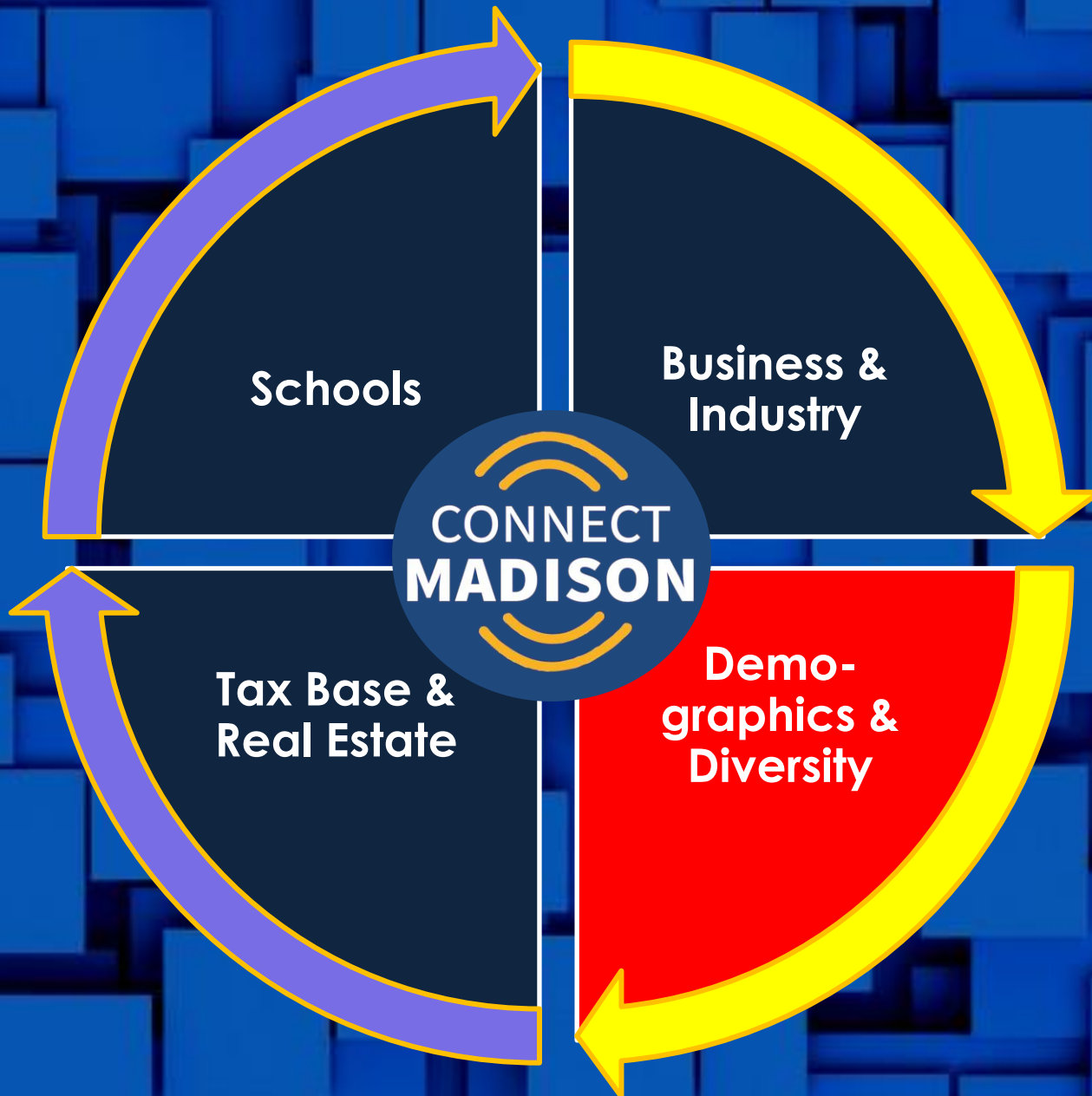
**Madison is  
leading the  
State's economy  
forward**



SOURCES: Census, BLS, BEA, USPO, ITA,  
Census

Data Summary





Schools

Business &  
Industry

CONNECT  
MADISON

Tax Base &  
Real Estate

Demographics &  
Diversity

# Madison's economy has grown steadily over the last 30 years and growth is projected to continue

## Madison Population (1970-2040)



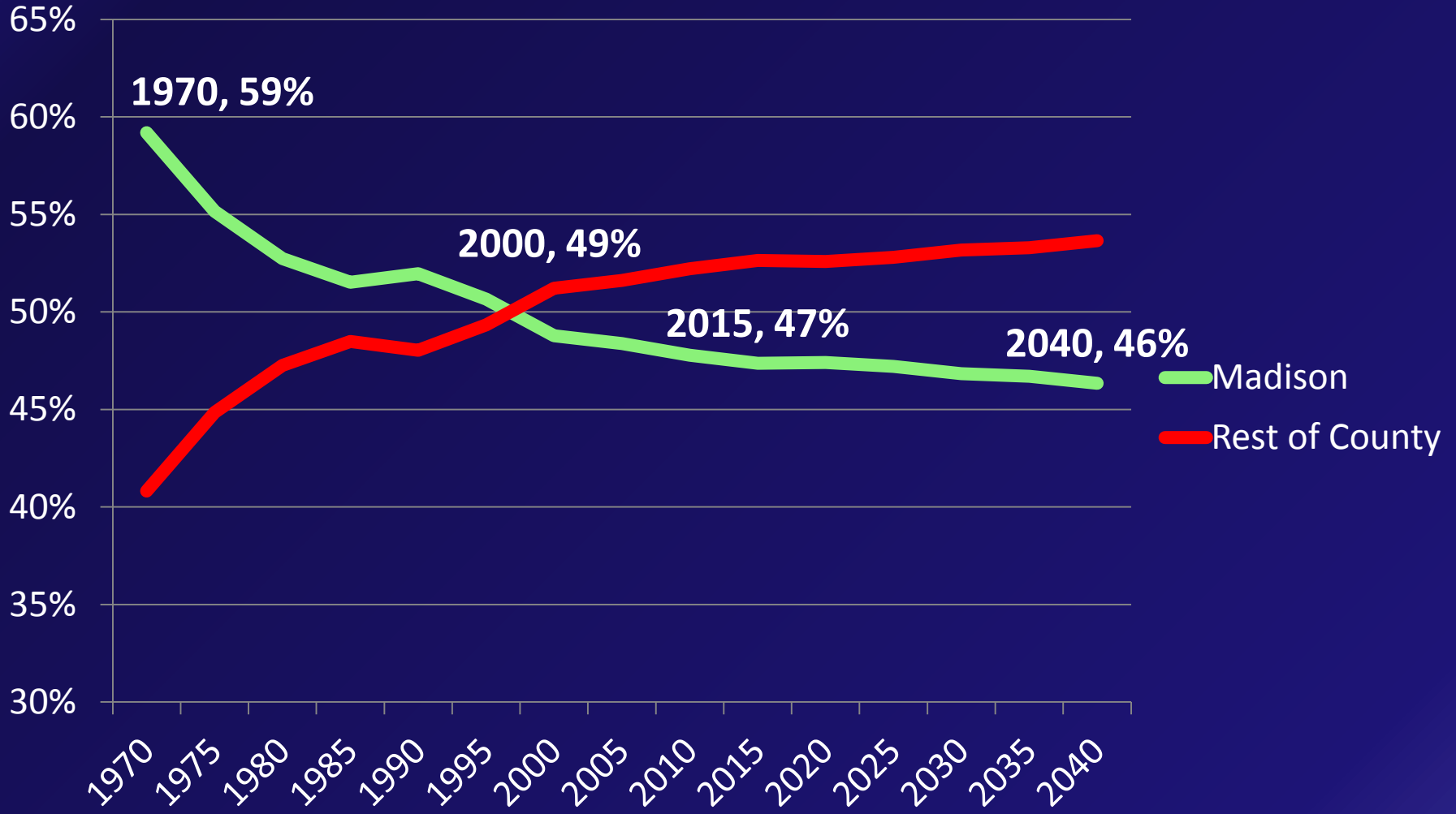
SOURCES: Census, Wisconsin DOA projections

Data Summary



# Madison is decreasing as a percentage of Dane County's total population

## Madison and Non-Madison - % of Dane County Population



SOURCES: Census, Wisconsin DOA projections

Data Summary





Madison gained  
**10,385**

Madison leads the State in  
attracting young professionals to  
Wisconsin

**20 to 40 Year olds ('00-'10)**

Wisconsin lost  
**45,141**



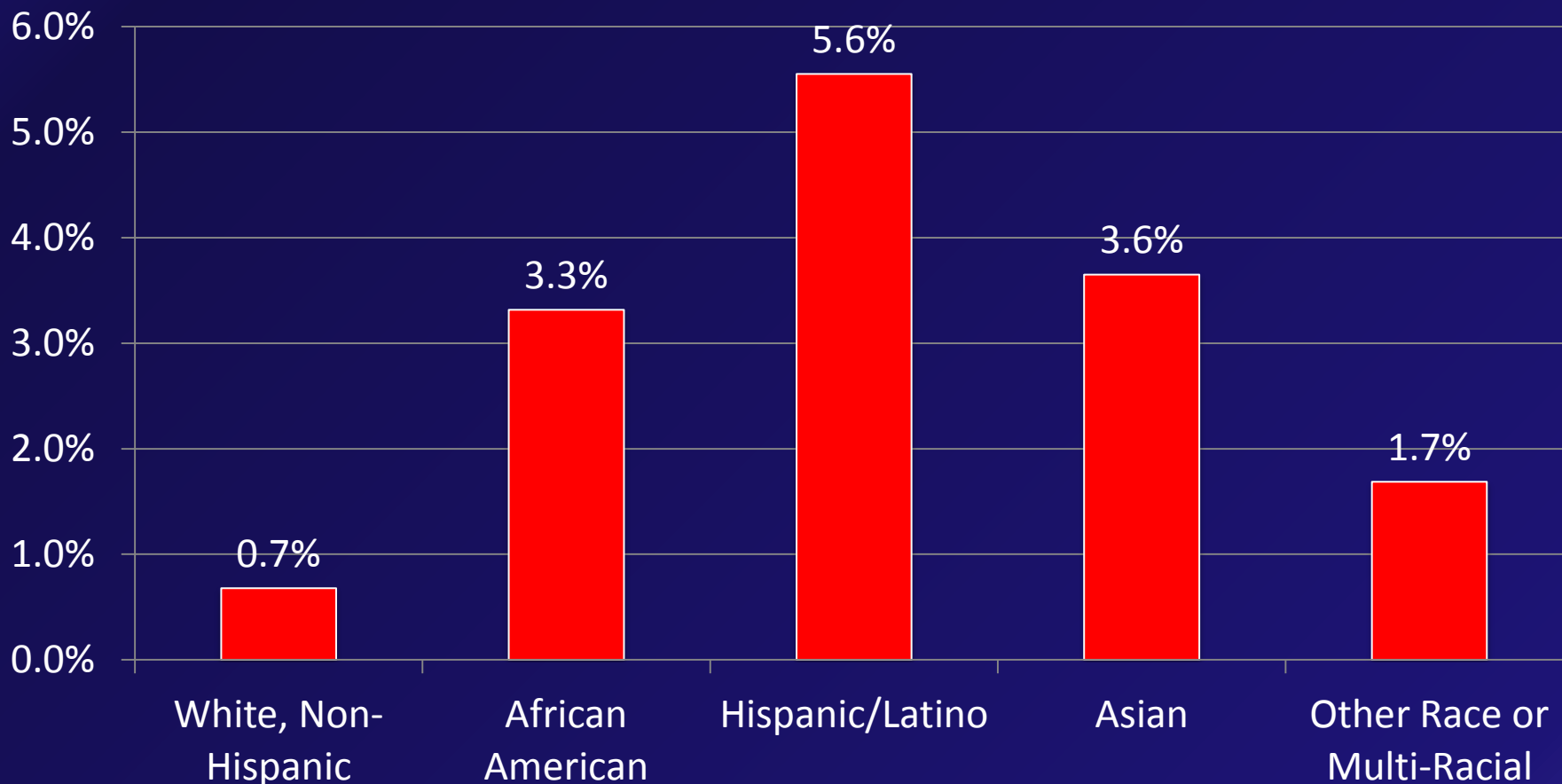
SOURCES: Census 2000 and 2010 DC

Data Summary



# Madison's Future is Much More Diverse Than its Past

## 2000-2012 Annual Growth Rate



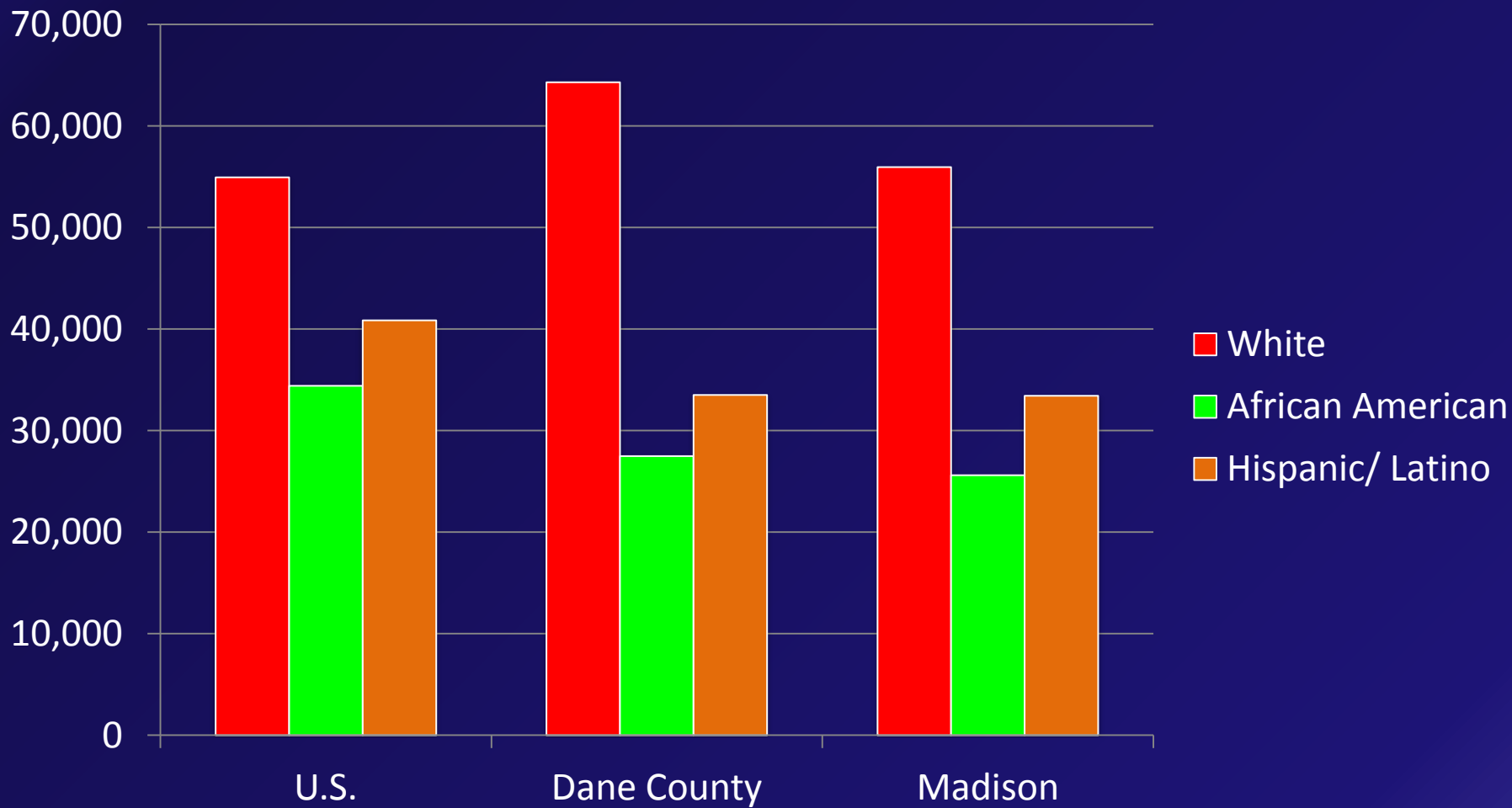
SOURCES: 2012 Census ACS 3-yr Est.

Data Summary



# Madison has deep racial disparities in income

## Median Household Income (2012 ACS)



SOURCES: 2012 Census ACS 3-yr Est.

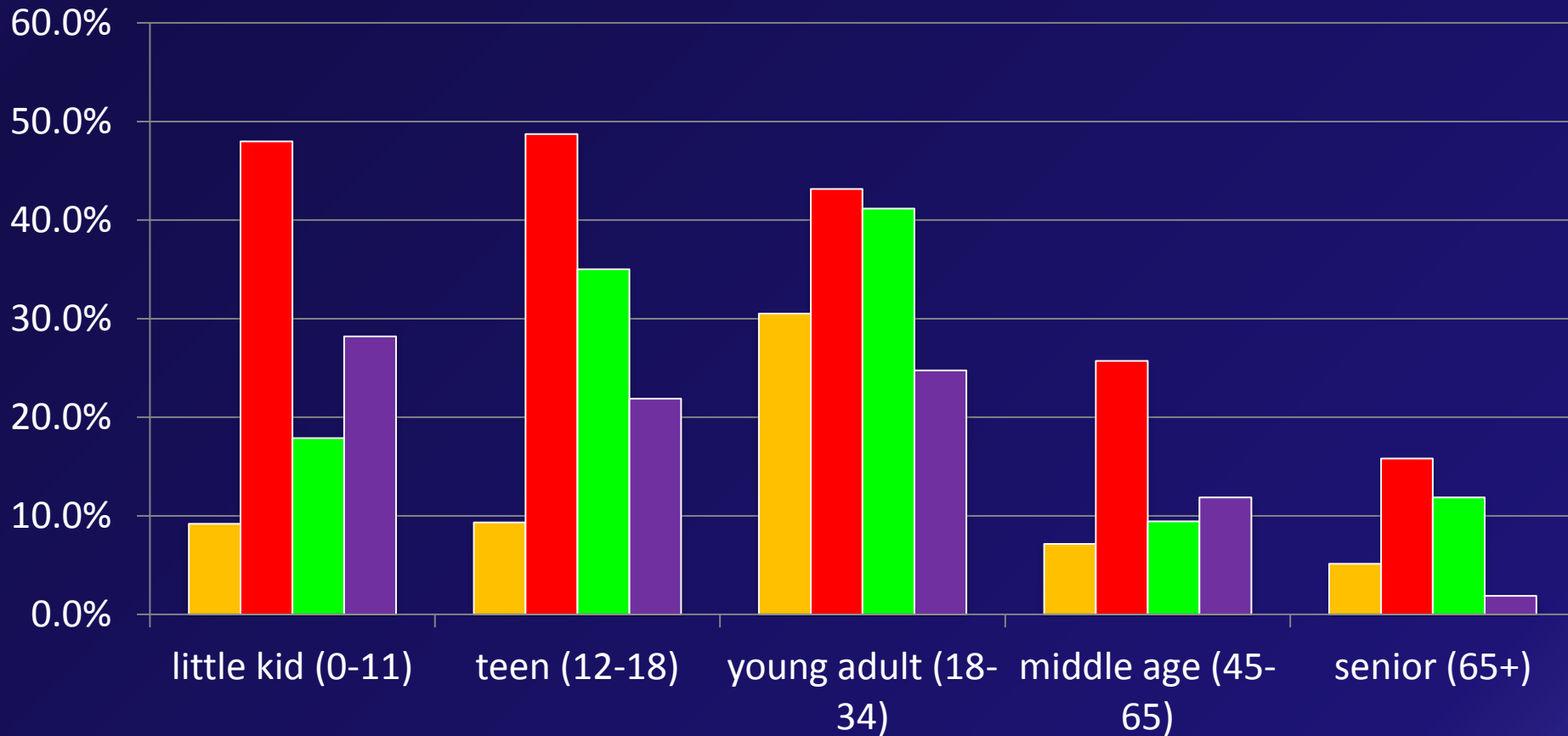
Data Summary



# Madison's youth of color suffer from high poverty rates

## Poverty by Age/Race/Ethnicity (2012 ACS)

White African American Asian Hispanic/Latino



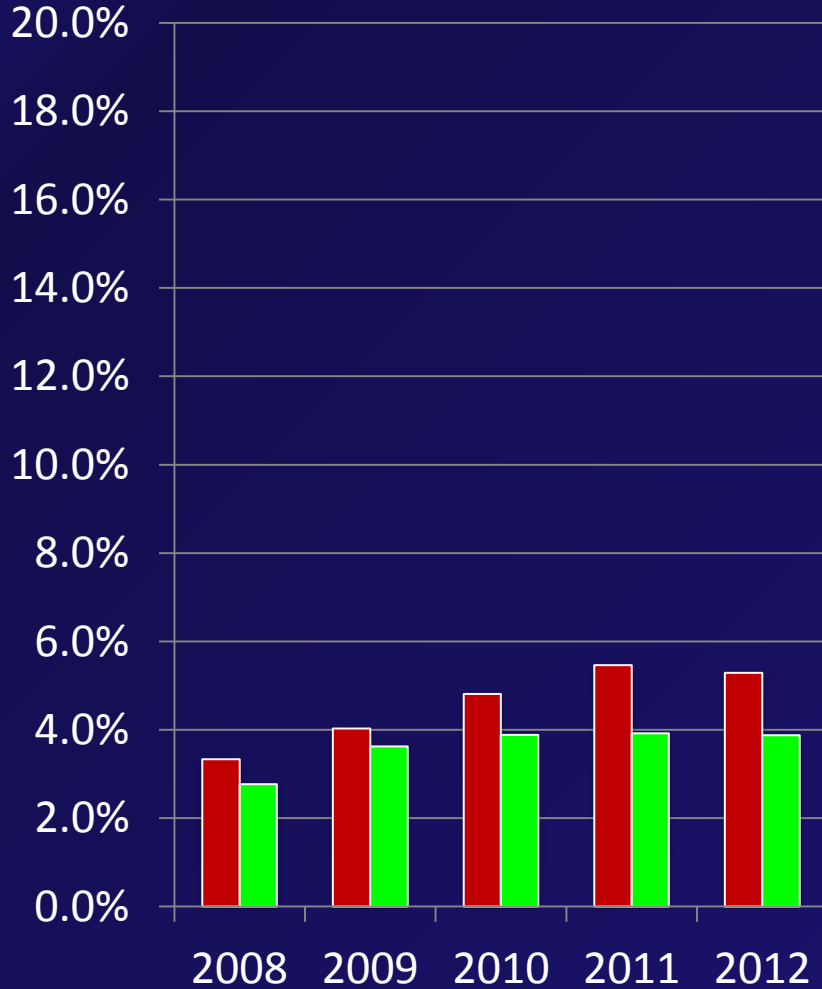
SOURCES: Census, 2012 ACS 3-yr EST.

Data Summary



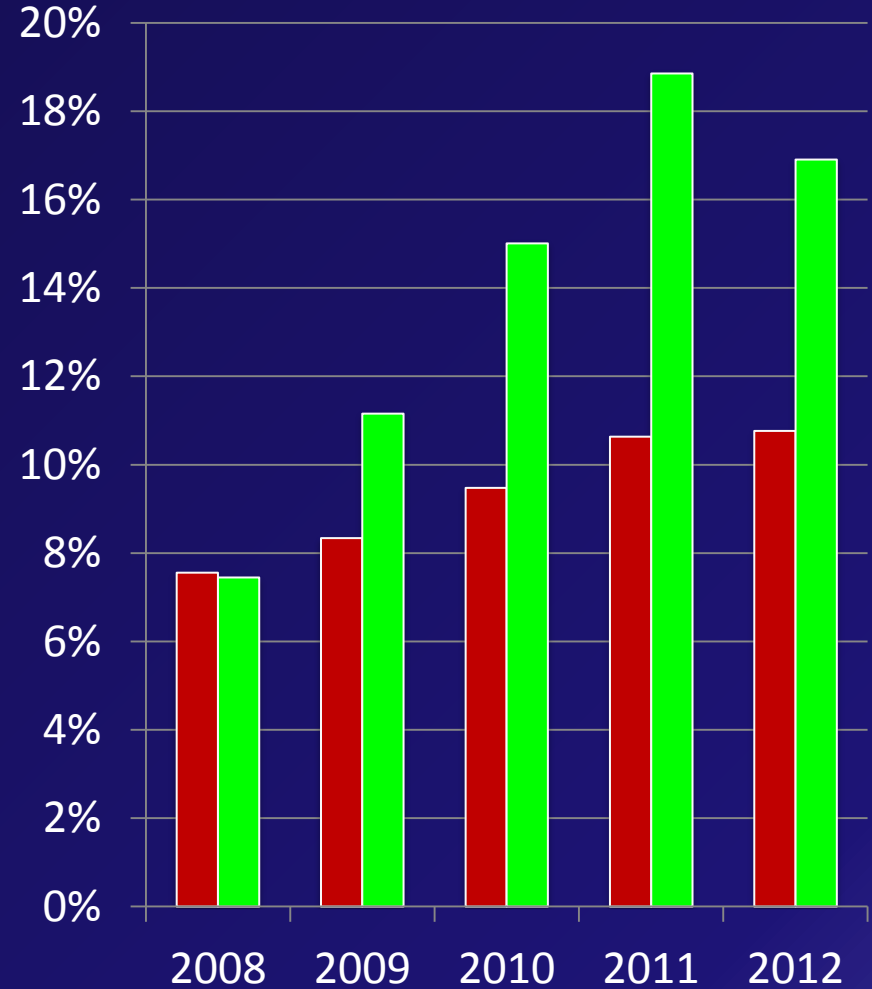
## White Unemployment Rate

■ U.S. ■ Madison



## African American Unemployment Rate

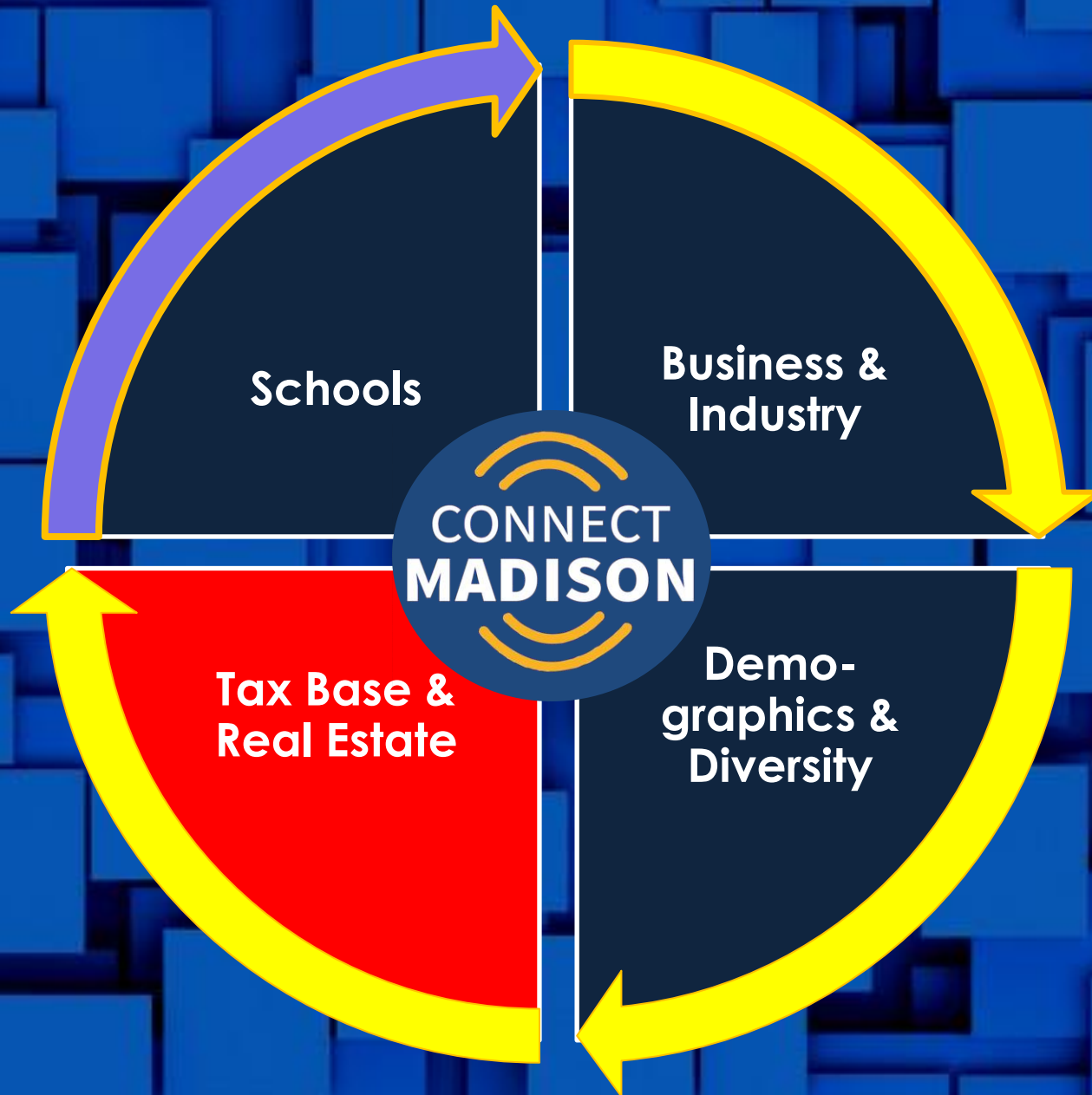
■ U.S. ■ Madison



SOURCES: Census, 2012 ACS 3-yr EST.

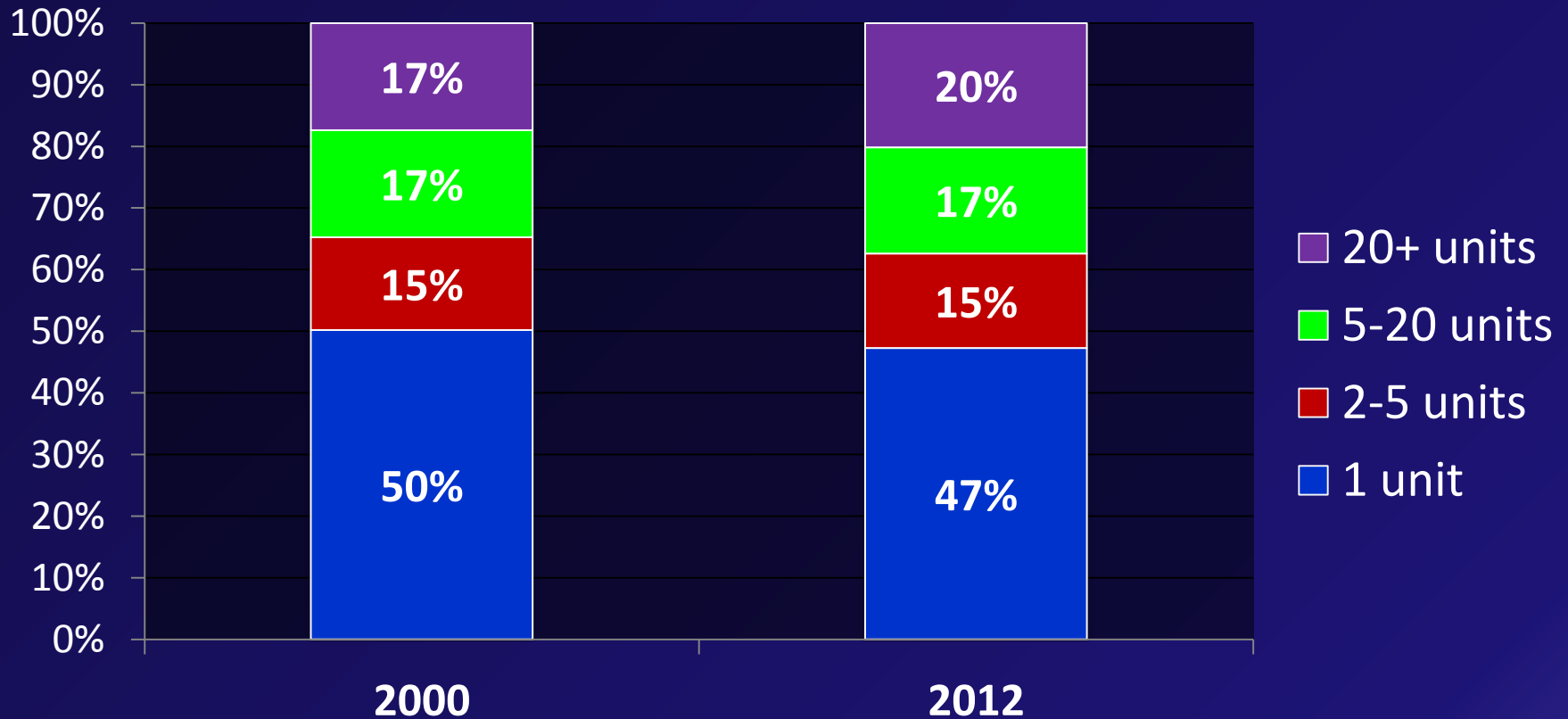
Data Summary





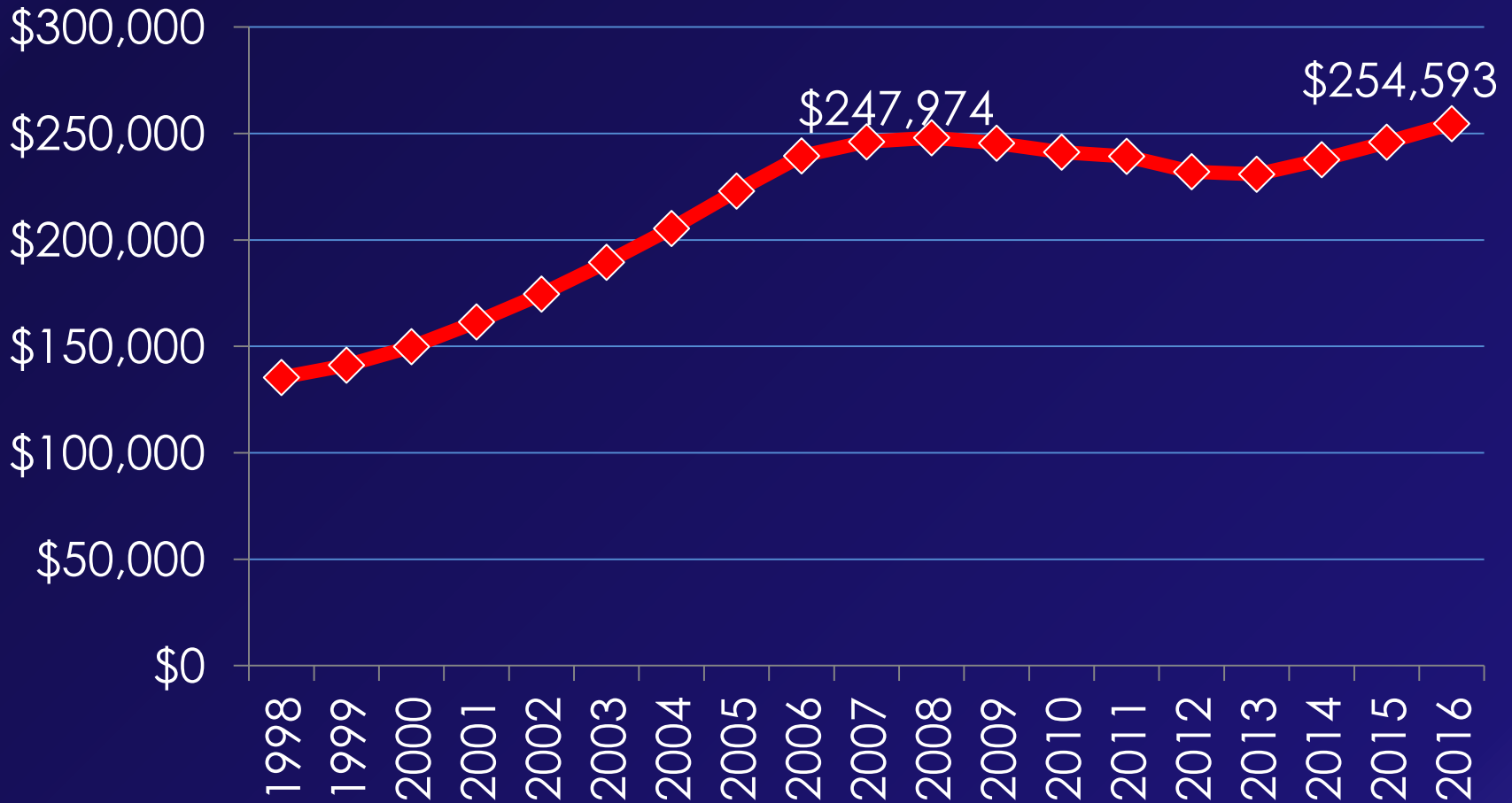
# More and more of Madison's housing is within multi-family buildings

## City of Madison Housing Units by Units in Building (2000 DC, 2012 ACS)



# Madison's home values have recovered from the recession and are rising

## Average Single Family Home Valuation



SOURCES: Madison Assessor's Office

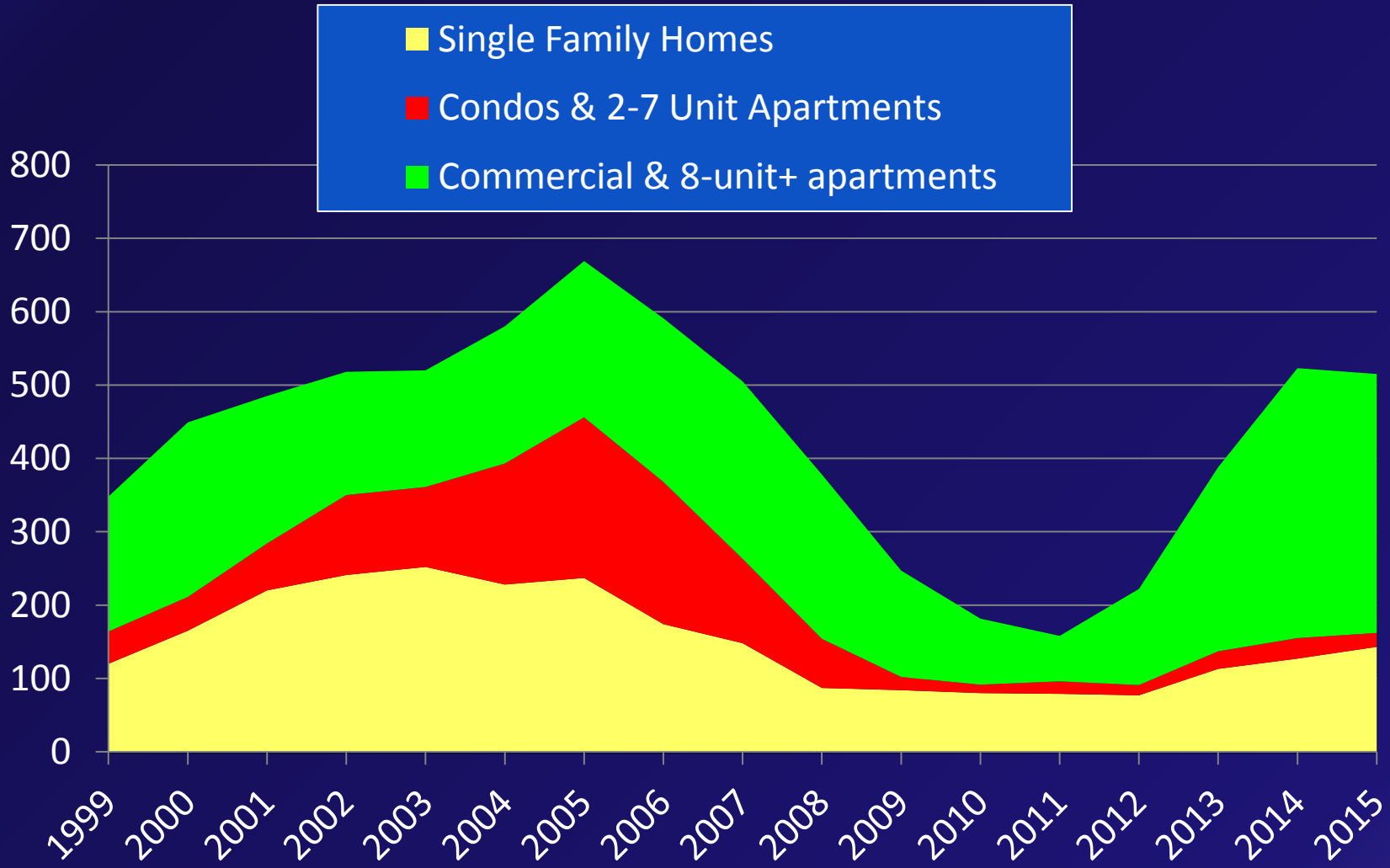
Data Summary





# Madison's post-recession real estate market is driven by new apartment building construction

## New Construction Added Value in \$m



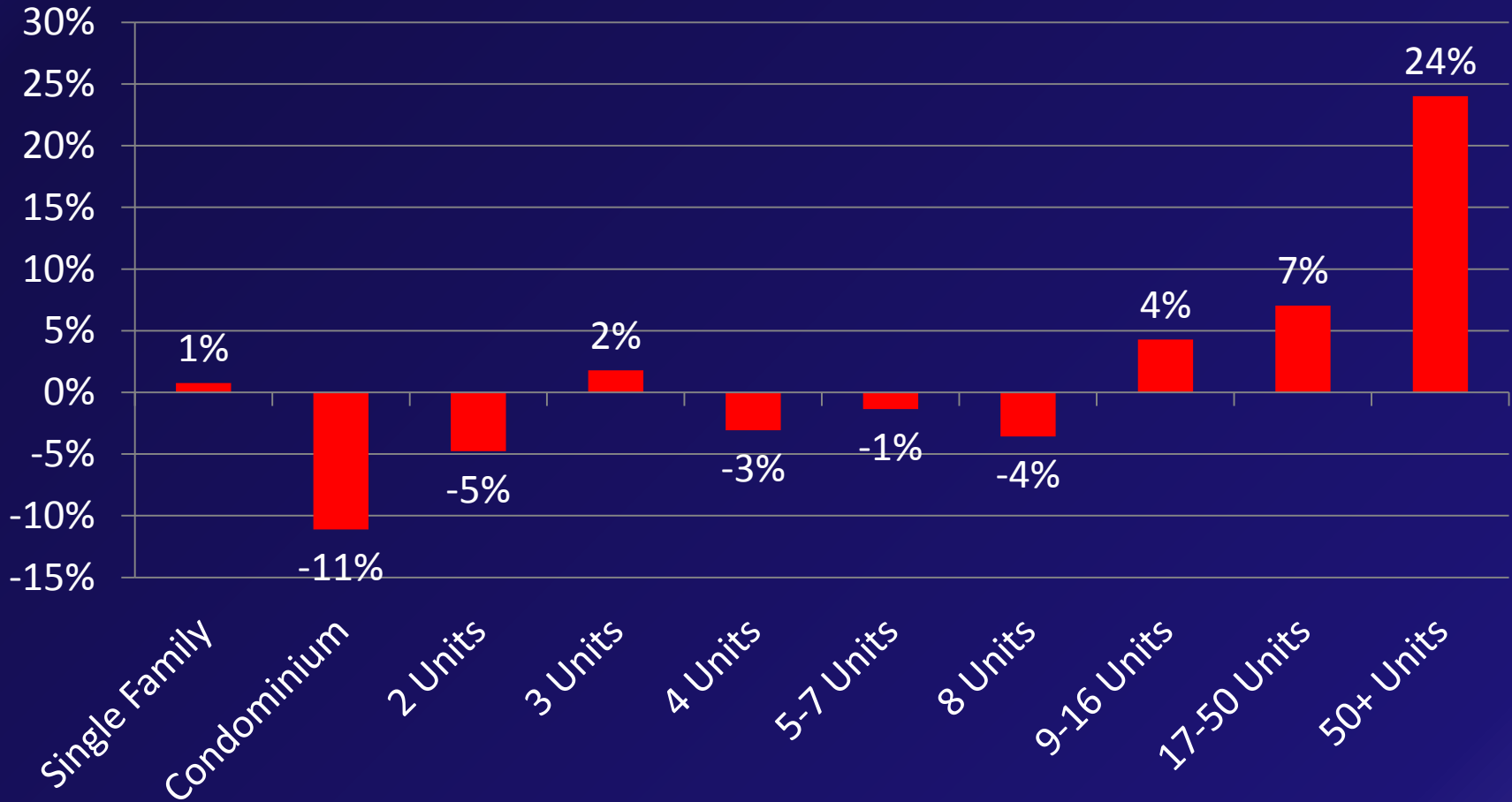
SOURCES: Madison Assessor's Office

Data Summary



# Madison's post-recession real estate market is driven by new apartment building construction

## Post-Recession Percentage Change in Assessed Value by Housing Type (2010-2014)



SOURCES: Madison Assessor's Office

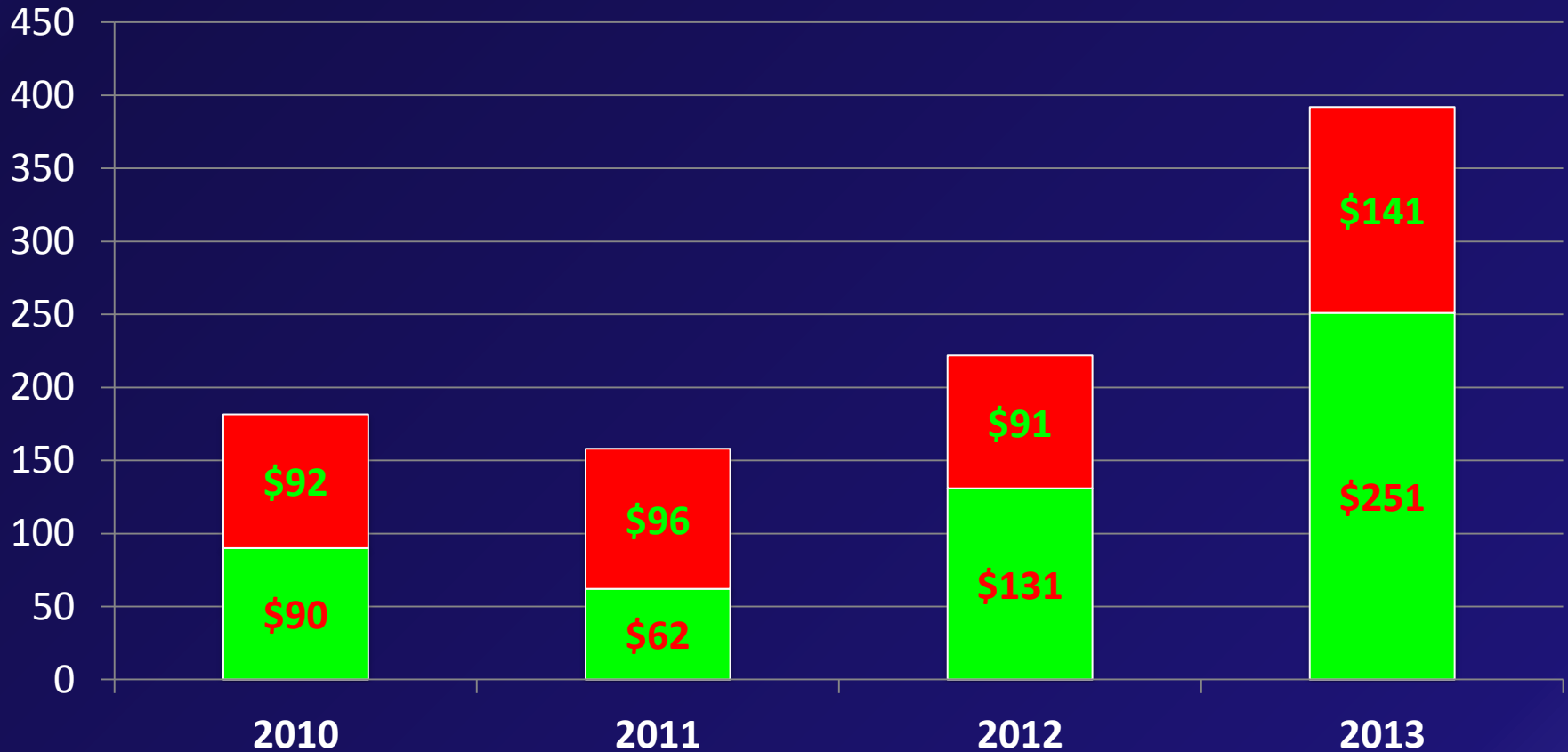
Data Summary



# Madison's post-recession real estate market is driven by new apartment building construction

## Total Value of New Construction (\$m)

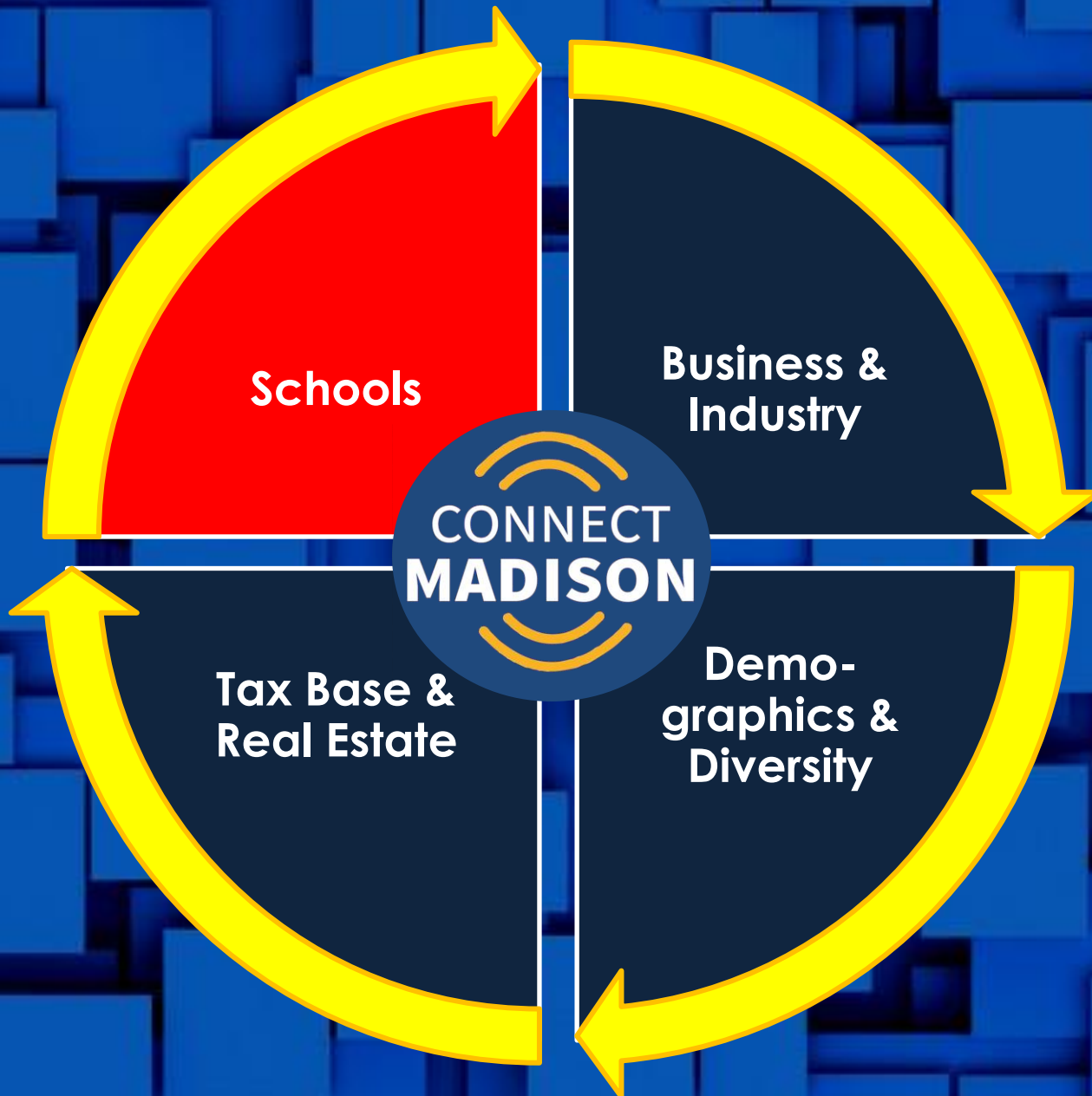
■ Commercial (including 8-unit+ apartments)    ■ Residential



SOURCES: Madison Assessor's Office

Data Summary

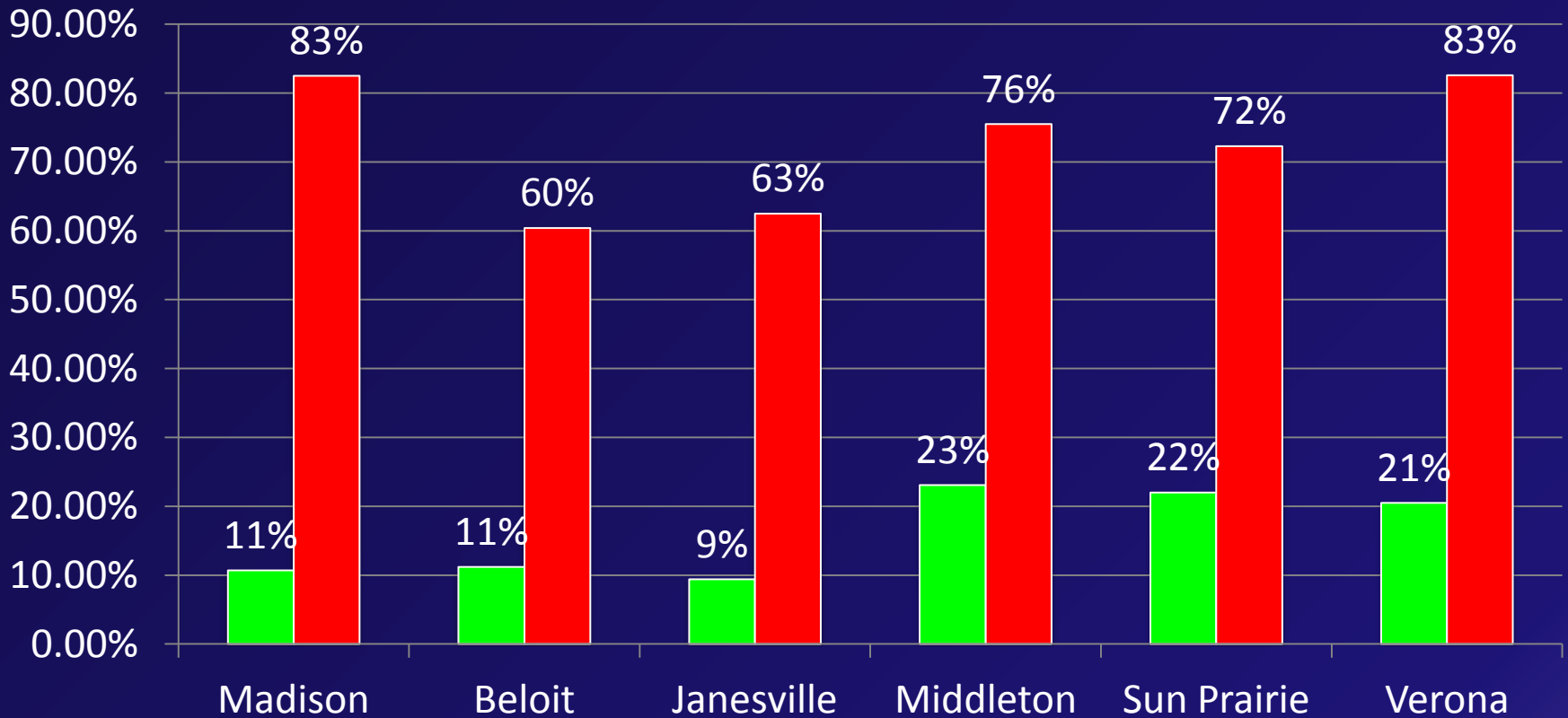




# Madison's schools perform well and are competitive with surrounding communities

## Advanced Placement Testing for HS (2011/12 School Year)

■ Students taking AP exams   ■ % who pass



SOURCES: Wisconsin Dept. of Public Instruction

Data Summary



Madison's schools perform well and are competitive with surrounding communities

## Average ACT Scores:

Madison: 24

Middleton: 25

Sun Prairie: 23

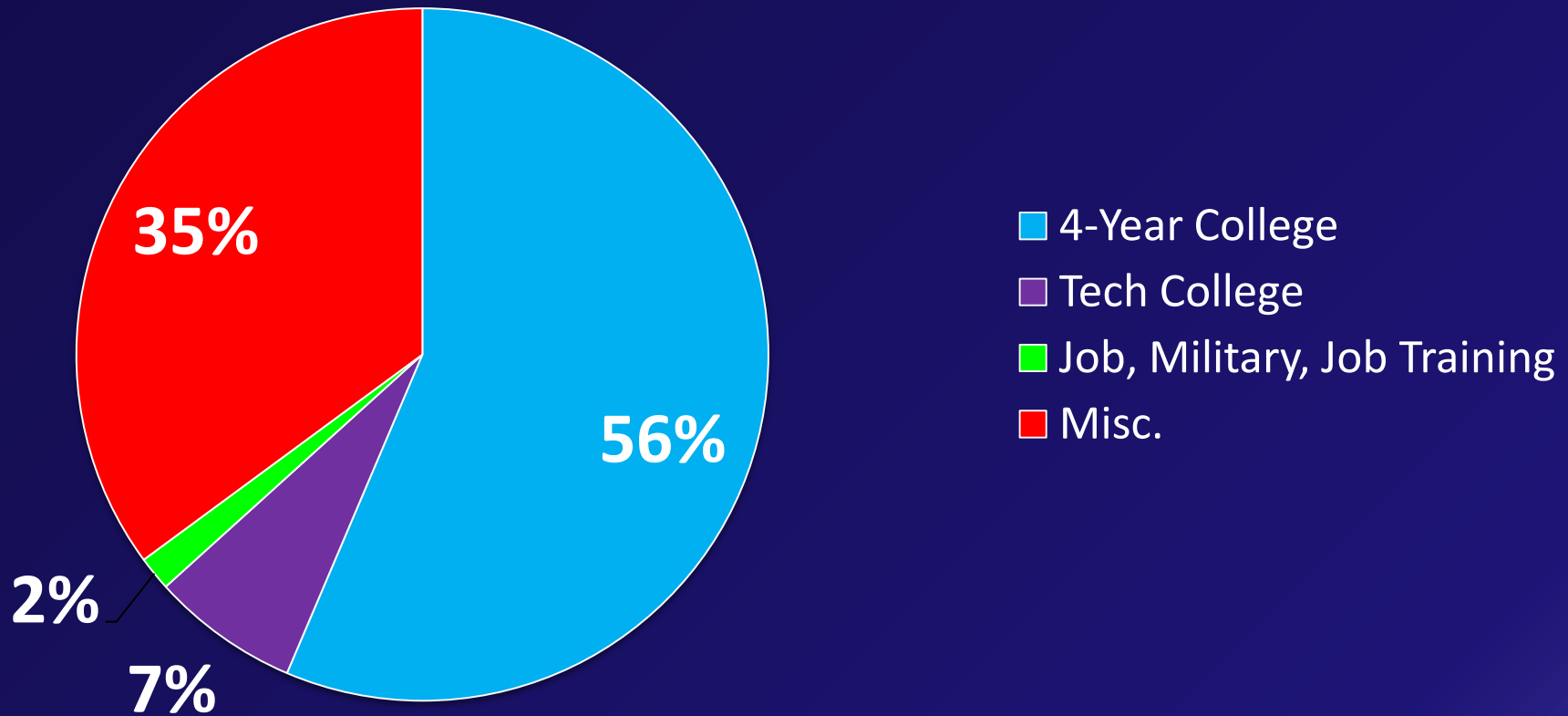
Verona: 23

State: 22

U.S: 21

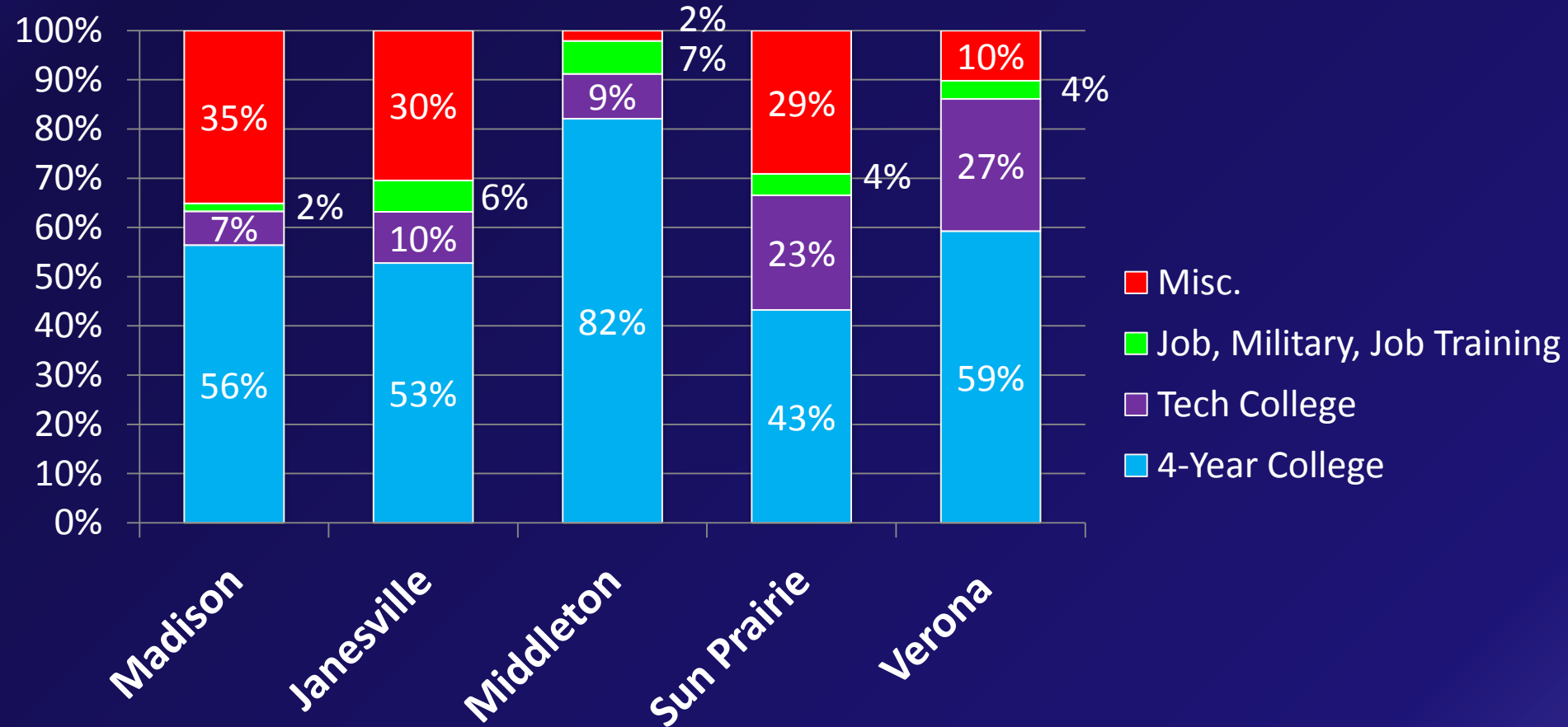
# Many of Madison's graduating HS seniors don't have a plan for their future – we need more “pathways”

## Post Graduation Plans for MMSD Seniors (2012)



# Many of Madison's graduating HS seniors don't have a plan for their future – we need more “pathways”

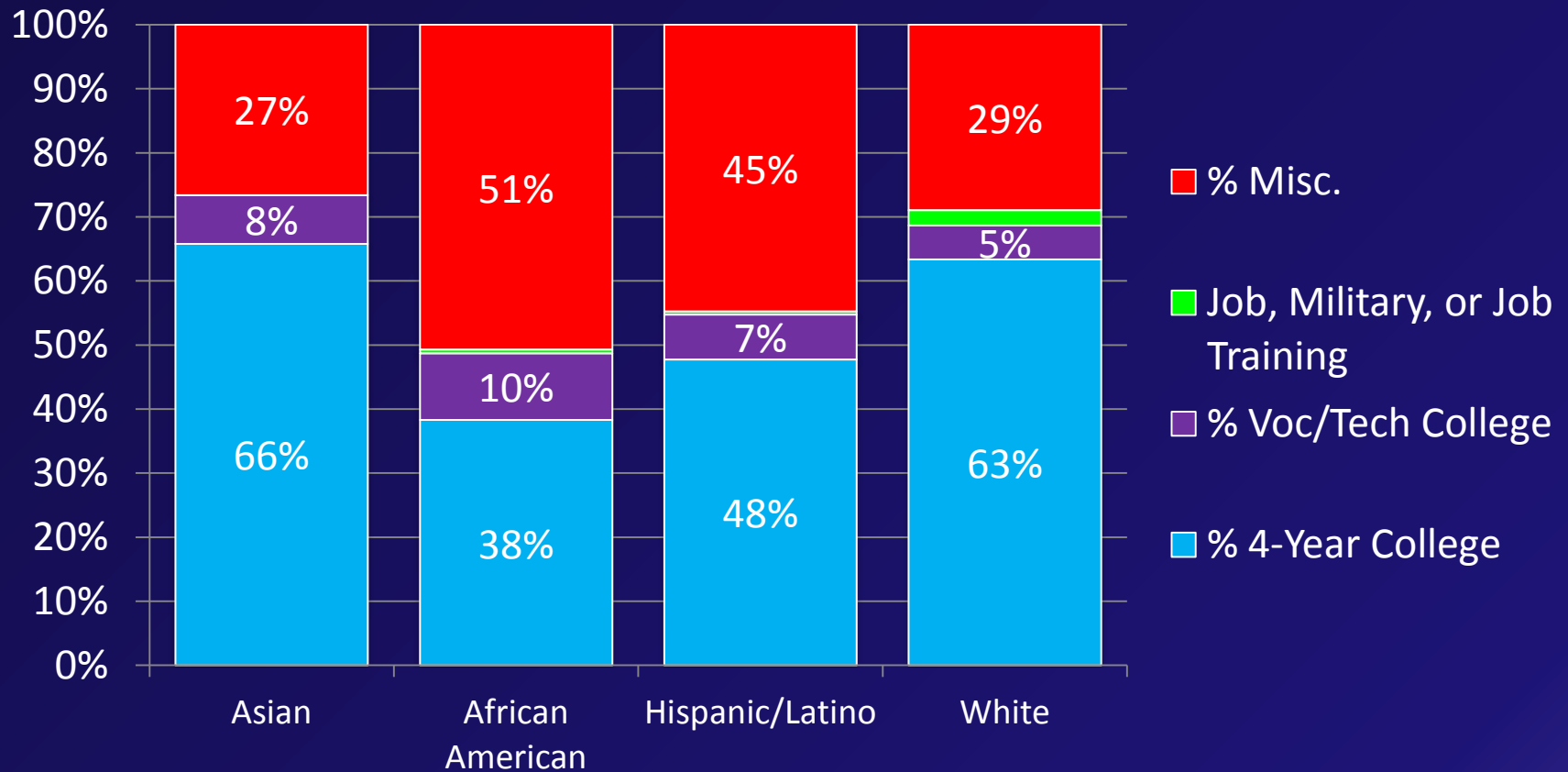
## Post Graduation Plans





# Madison's young people of color are particularly likely to graduate from high school without a plan for their future

## Post Graduation Plans for MMSD 2011/12 HS Graduates





# 10 TAKEAWAYS FROM THE DATA

## ASSETS & OPPORTUNITIES

1. Madison is an “Economic Engine” for Wisconsin – driving the state forward in job growth, business growth, and innovation
2. Madison’s economy is becoming more private-sector driven – most new jobs are in small businesses
3. We can do more to tap the UW as a driver of economic growth
4. Our high-growth sectors and future opportunities will come from intersections of biotechnology, information technology, food systems, and healthcare
5. Madison’s economy is changing rapidly

## CONCERNS & CHALLENGES

1. We need a more diverse and growing tax base with development throughout the city
2. We need to monitor and support perimeter neighborhoods
3. The region’s economy has become very reliant of EPIC for net new jobs growth
4. For our long term local economy to succeed, more of Madison’s young people of color need to find pathways into the workforce
5. Madison needs to address racial disparities in income and opportunity

