BUILDING AN ECONOMY THAT WORKS FOR EVERYONE
Albuquerque is behind the rest of the United States in income growth for everyone.

Real earned income growth for full-time workers, 1979-2014

- Albuquerque
- United States

10th Percentile: -11.4%  17%
20th Percentile: -10.3%  10%
50th Percentile: -2%  4%
80th Percentile: 6%
90th Percentile: 5%
The share of middle-class households has declined since 1979.
Working poverty is on the rise in Albuquerque, with many full-times workers **not earning enough to make ends meet**.

<table>
<thead>
<tr>
<th>Race or Ethnicity</th>
<th>Men</th>
<th>Women</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Native American</td>
<td></td>
<td></td>
<td>18%</td>
</tr>
<tr>
<td>Asian or Pacific Islander</td>
<td></td>
<td></td>
<td>25%</td>
</tr>
<tr>
<td>Latino</td>
<td></td>
<td></td>
<td>18%</td>
</tr>
<tr>
<td>Black</td>
<td></td>
<td></td>
<td>16%</td>
</tr>
<tr>
<td>White</td>
<td></td>
<td></td>
<td>8%</td>
</tr>
<tr>
<td>Mixed/other</td>
<td></td>
<td></td>
<td>16%</td>
</tr>
</tbody>
</table>

*Data for these subgroups are for the Albuquerque metro region due to limited city data.*
Education alone does not solve the wage gap problem.

Median hourly wage by educational attainment and race/ethnicity, 2017

- **Less than a HS Diploma**
  - White: $11.60
  - Latino: $11.60
  - People of Color: $11.60

- **HS Diploma no College**
  - White: $17.30
  - Latino: $15.30
  - People of Color: $14.90

- **Some College, no Degree**
  - White: $19.20
  - Latino: $17.00
  - People of Color: $16.90

- **AA Degree, no BA**
  - White: $21.40
  - Latino: $19.70
  - People of Color: $18.50

- **BA Degree or higher**
  - White: $29.10
  - Latino: $25.00
  - People of Color: $24.70
**Women of color** are being left the farthest behind.

**Median hourly wage by educational attainment, race and gender**

- **Less than a HS Diploma**
  - Less than BA: $13.10
  - BA Degree or higher: $22.20
- **HS Diploma, no College**
  - Less than BA: $15.50
  - BA Degree or higher: $22.20
- **More than HS Diploma, Less than BA**
  - Less than BA: $15.80
  - BA Degree or higher: $22.20
- **BA Degree or higher**
  - Less than BA: $15.50
  - BA Degree or higher: $22.20

**Legend:**
- Red: Women of color
- Orange: Men of color
- Light blue: White women
- Dark blue: White men
OUR STRATEGY MUST FOCUS ON SMALL BUSINESS AND BUSINESSES OWNED BY WOMEN AND PEOPLE OF COLOR.
SMALL BUSINESS EMPLOYED

336,684
PEOPLE IN ALBUQUERQUE IN 2014

60% of the private workforce

PEOPLE OF COLOR OWN

61,000
BUSINESSES IN ALBUQUERQUE

40% of small businesses
OUR STRATEGY

Increment of One  Buy Local  Smart Recruitment

International Business  Creative Economy  Placemaking
• Increase access to capital
• Use existing economic development tools to grow local businesses
• Continue work with navigators that help businesses scale up
• Establish an Outreach and Advocacy Office for businesses owned by women and people of color
• Collaborative planning for skills-based hiring
BUY LOCAL

- Reduce Red Tape
- Require City Departments to seek a local vendor
- Proactively send opportunities to local businesses
- Vendor registration in every community center and library
- Contract-by-contract review for local opportunities
$200-$300M GOODS AND SERVICES
Amount of money the City of Albuquerque spends on goods and services annually

PURCHASES
Percentage of annual purchases made from businesses not considered local 70-80%

$.25 LOST INCOME
For every $1 spend at an out-of-state business, we lost at least 25 cents that would have stayed in the local economy
WHAT DOES THE CITY BUY?

Share Your Ideas on City Goals

Shape the City’s future in the areas of public safety, the environment, and our economy.
SMART RECRUITMENT, RETENTION, & EXPANSION
LEVERAGE OUR CORE ASSETS
Competitive strengths to build on and leverage will have a competitive advantage that will make them better investments. We look for businesses that work to capitalize on our core assets, our unique culture, spectacular natural beauty and significant technology assets, including intellectual property, being developed at the universities and labs.

IMPLEMENT PLACE-BASED STRATEGIES
We focus economic and community development on investing its investment in core city locations with the most efficient value creation potential. We prioritize projects that do not create secondary sector burdens, that leverage existing public and private sector investments, and that engage relevant communities to drive economic growth and development.

FOCUS ON HIGH-GROWTH SPECIALTIES
The local sector where we have an existing competitive advantage to make Albuquerque a unique destination for these industries. Possible sectors include directed energy, photonics, biomedical research, development and manufacturing, software development and frisk extradition.

SUPPORT FOCUSED AND POSITIVE ROI PROJECTS
We deploy resources for the highest net return for the city and its residents. Dependable ROI projects have done to support their impact on the economy and equity, which will withstand third-party scrutiny. This is true for the better understanding among city staff, City Council and the public of measurable net benefits and underwritten techniques to grow our local economy.

CREATE ECONOMIC BASE JOBS
We emphasize economic base jobs that grow the size of our local economy by generating expertise and increasing the amount of value they bring to firms beyond our local boundaries. These jobs tend to be located in business and consumer services; locally, high-tech, manufacturing and creative economy jobs tend to be economic base jobs.

BUILD ON HOMEGROWN COMPANIES
Locally-owned businesses spend an average of 25 cents on the dollar more within the local economy than not-for-sale counterparts, and for too long, our city has tried to import other cities’ economic development strategies that do not always take into account our unique local strengths and challenges. We know that funding the right mix of homegrown companies and not-for-sale businesses will yield a better rate of return.
INTERNATIONAL BUSINESS

- Trade Services
- FDI Soft Landing Program
- Target Mexican Tourism
- Transportation Hub
### Foreign Direct Investment Soft Landing Program for SMES

#### Identify target markets
- Israel
- Singapore
- Taiwan
- Germany
- Japan

#### Host Foreign SMEs
- A La Carte Menu
- 1-3 Day Agenda
- 1-3 Business Matches
- Follow-up Leverage Network

#### Promote Program
- Advertise
- Video Seminars
- Gov Partnerships
- Mayor Tour
- Promotional Events
The Film Office serves to promote and attract the entertainment industry to Albuquerque

Permit all productions and recruit film, television and digital media

Work proactively with residents, business owners and governmental agencies to ensure a creative, safe, and beneficial industry for our City.

Increase access to resources for Albuquerque's artists, makers and creative businesses

Maximize state tax incentives to generate investment in the City to create local jobs, attract new businesses.
CREATIVE ECONOMY + FILM

- Establish direct flights to better serve film industry
- Establish and publish film guidelines and a code of conduct
- Create a “movie wall” at the Albuquerque Sunport highlighting and promoting local locations and tourism
- Help build the cultural economy downtown
- Create education and advancement opportunities for our local film community
- Creative economy
PLACEMAKING

• The measure of any great city is the degree to which people and places are connected.
• Rail Yards redevelopment
• Tingley Beach-El Vado-BioPark corridor, and
• multiuse development at Unser and Central
• Bricklight Nights and the new Civic Plaza.
<table>
<thead>
<tr>
<th>LOCAL BUSINESS</th>
<th>LARGE EMPLOYERS</th>
<th>PARTNERS</th>
</tr>
</thead>
<tbody>
<tr>
<td>What would it take to grow your business by 1, 5, or 20 employees?</td>
<td>What can you buy locally to grow our economy from within?</td>
<td>Can you join us in the efforts to create quality jobs and build our economy?</td>
</tr>
</tbody>
</table>
BUILDING AN ECONOMY THAT WORKS FOR EVERYONE, TOGETHER