

# Economic Development Through People

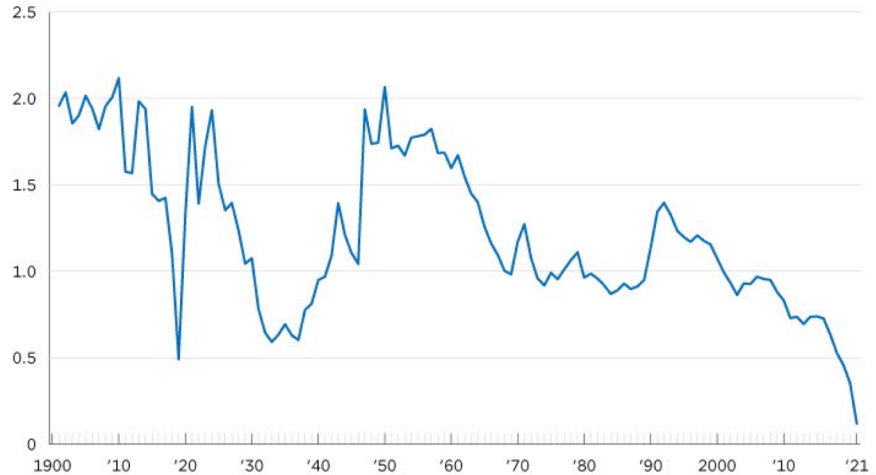
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# U.S. Population Growth is Slowing

The year 2021 is the first time since 1937 that the U.S. population grew by fewer than one million people, featuring the lowest numeric growth since at least 1900, when the Census Bureau began annual population estimates.

Figure 1.

## Annual Percent Change in the U.S. Population: 1900-2021



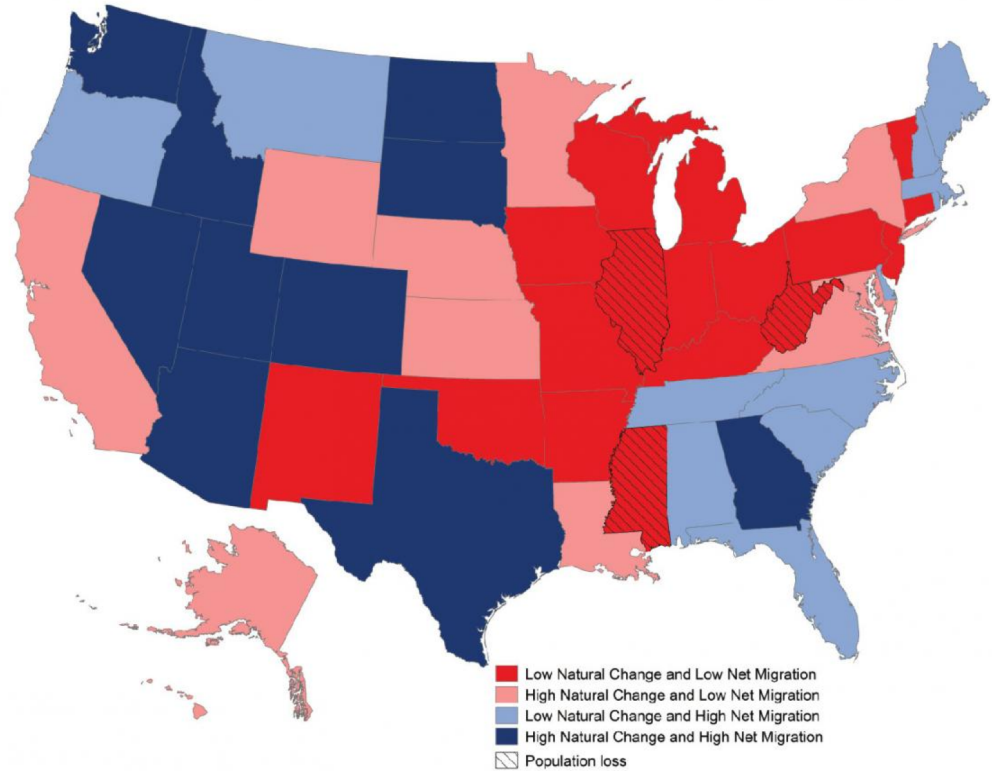
Note: 1917-1919 includes U.S. Armed Forces overseas.

Source: U.S. Census Bureau, Vintage 2020 Estimates; Vintage 2021 Estimates; 1900-1990, 1990-2000 & 2000-2010 intercensal estimates.

Source: <https://www.census.gov/library/stories/2021/12/us-population-grew-in-2021-slowest-rate-since-founding-of-the-nation.html#:~:text=U.S.%20Population%20Grew%200.1%25%20in,Since%20Founding%20of%20the%20Nation&text=A%20.,organization%20in%20the%20United%20States.>

# Communities Are in Competition for Talent

Every year, states and municipalities spend \$70B to grow their economies, but most of these dollars are focused on attracting employers, not people.

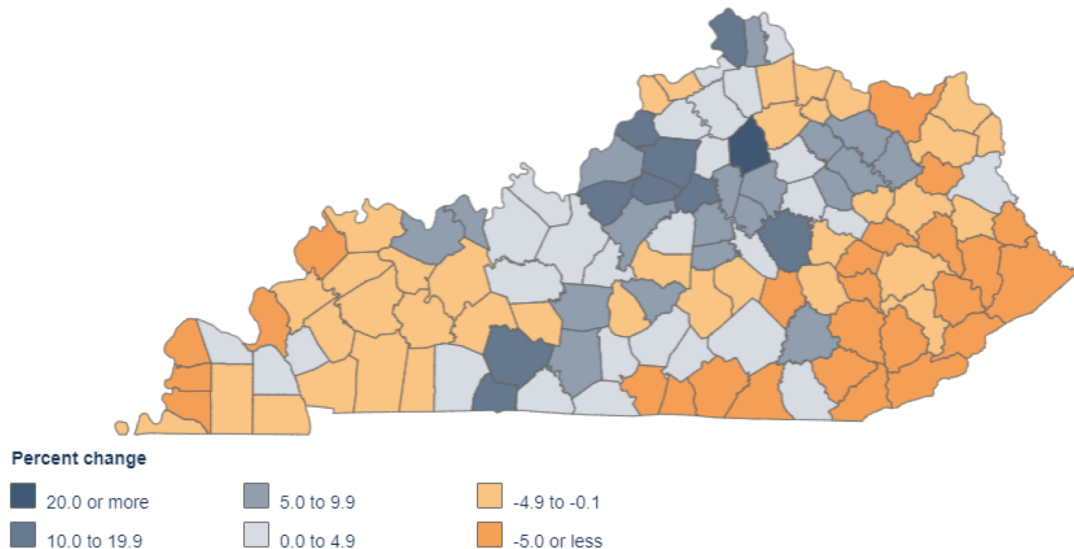


# Kentucky Population Growth is Slowing

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Over half the counties in Kentucky saw a decline in population from 2010 to 2020.

Percent Change in Population for Kentucky Counties: 2010–2020





# The Market for Remote Workers has Exploded

2019:  
5 million  
remote workers



Over 12 million remote  
workers are expected to  
move in the next 3 years

2023:  
**30 million workers  
to remain full-time  
remote after the  
pandemic**

# **Remote Work** *is here to* **Stay**

**58%**

of remote workers say they will look for a new position that offers remote flexibility if their current employers don't extend this benefit once the pandemic ends.

**Gen Z and Millennials especially value remote work.**

**81%**

Gen Z  
remote workers

would seek employment elsewhere if remote work benefits ended in their current jobs.

**67%**

Millennial  
remote workers



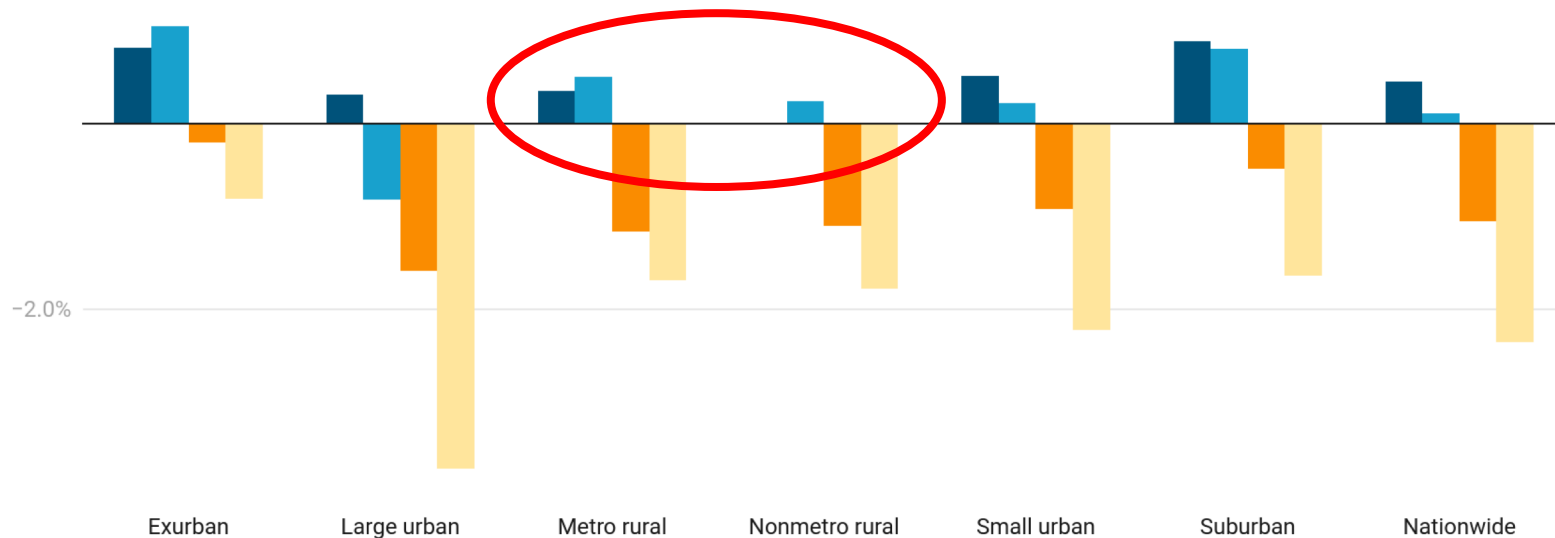
**MakeMyMove**

Remote Worker Survey, June 2021 | [www.MakeMyMove.com](http://www.MakeMyMove.com)

# There is hope for Rural America!

## Growth rates by age, 2018-19 and 2020-21

■ 2018-19 Population Growth ■ 2020-21 Population Growth ■ 2018-19 Under 5 Growth ■ 2020-21 Under 5 Growth

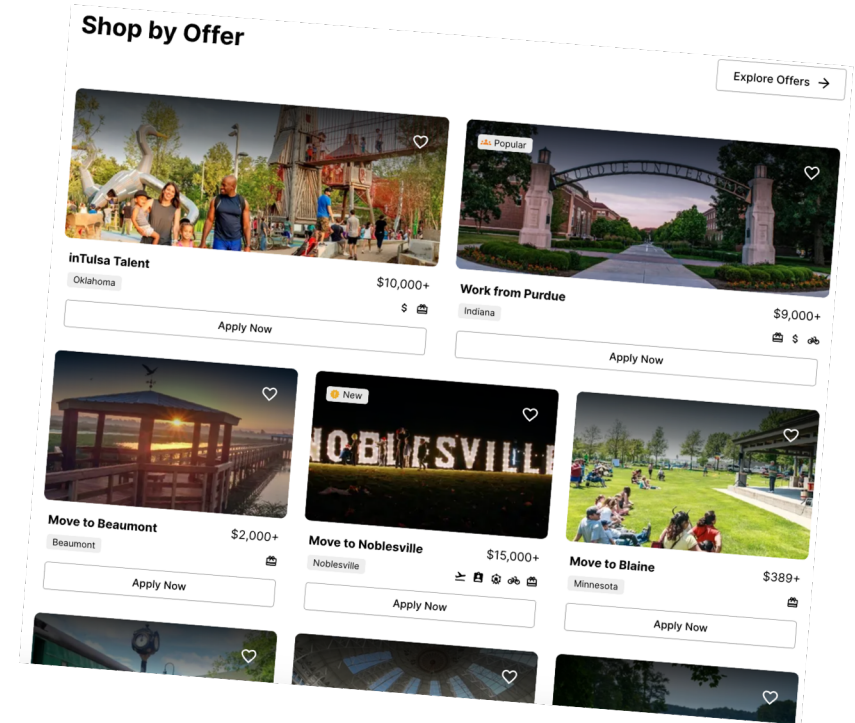
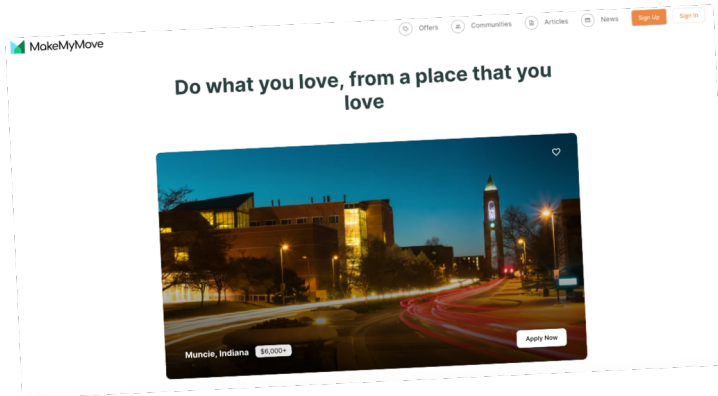


Source: Economic Innovation Group, <https://eig.org/family-exodus/>

# Demand is High

MakeMyMove.com stats (since Jan '21):

- **1.7 million** unique visitors
- **120,000** registered users and applicants
- **162** communities



## Remote workers are valuable

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- Incremental taxpayer
- Incremental consumer
- New addition to the local talent pool
- They bring a job *with* them!

### Other Benefits...

- 70% bring a spouse with them
- Average household size is 2.48
- Funding for schools when they bring children
- New leadership

## Why are communities adopting remote worker recruiting?

- Economic development through people
- Average wages are 2.5 - 3X manufacturing
- Lower investment for higher and faster return
- Targeted and precise
- Rural communities can participate
- Addresses workforce and population growth

# ROI - Owensboro

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Our economic model was developed by the Indiana University Public Policy Institute. We calculate the value of each individual household that relocates to your community so you have a precise understanding of the economic impact of your program.

## THE WORKER



**Occupation:**  
Software Engineer



**Current Location:**  
San Francisco



**Annual Income:**  
\$100,000



**Age:**  
28



**Household Size:**  
2

## THE IMPACT

**\$84,898**

Annual Economic Output

**\$5,156**

Annual Tax Contribution

**.51**

Local Job Created

**\$499,097**

Net Present Value (7 years)

## Mover Demographics (Indiana Programs)

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- Average household size is 2.3
- 51% of our movers have a spouse
- 31% of spouses are also confirmed income earners in the household and possible workers for local employers
- 54% of movers did not have a prior tie to the community where they moved.
- Movers to Indiana came from 27 different states, including DC, and 4 countries (Costa Rica, Ecuador, Scotland, Columbia).



## Community Marketing Themes - Hope and Pride

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- Welcoming to new residents
- Opportunities for connection
- Improving the community
- Investment in the community
- Potential to be your happy place

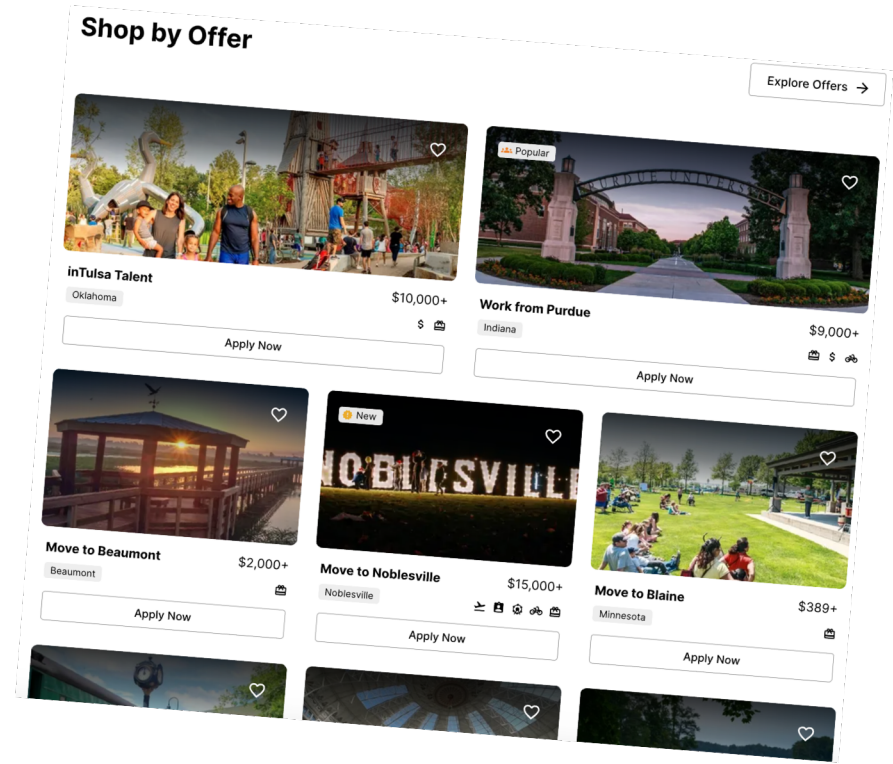
# Community Marketing

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# Keys to a Successful Program

- Know your audience
- Create a compelling pitch
- Have a process in place to welcome applicants
- Programming to retain them, not just attract them
- Community participation



Thank you!