



CENTER STAGE:

The Role of Live Performing Arts in Revitalizing California Communities

PREPARED FOR

Theatre Producers of Southern California, Actors' Equity Association,
and Arts for LA with support from Californians for the Arts



KEY FINDINGS

California's live Performing Arts sector is crucial to the state's economic, social, and cultural wellbeing. The economic activity generated by the Performing Arts sector has often been undervalued or overlooked, but it can and should play a central role in economic development planning. Three years after the onset of COVID-19, it is clear that a return to a pre-pandemic economic landscape is unlikely. Remote work is here to stay, and businesses that rely on the presence of bustling commercial districts continue to struggle. During this period of disruption, local economies and their associated tax bases should look to the Performing Arts to drive community revitalization.

- Prior to the pandemic, the Performing Arts sector experienced tremendous growth, with employment increasing 43% between 2001 and 2019—a rate about twice as fast as that of the economy overall.
- California's Performing Arts sector lost a decade's worth of job growth in 2021, with employment dropping to about the same level as in 2010. The resulting loss in tax revenue comes as a detriment to state and local governments.
- If pre-COVID employment trends had continued, the Performing Arts sector would have been on track to have 331,400 jobs in 2021, or about 28% more jobs than the actual employment level that year.
- Nonprofit Performing Arts organizations—which play a vital role in community development particularly in historically underserved neighborhoods—continue to struggle with reduced income from ticket sales, rising operational costs, and job retention as rent, material inputs, and wages grow more cost prohibitive. The decline in audience attendance also impacts surrounding businesses that rely on theatergoers for revenue.
- The Performing Arts sector generates significant economy activity—for every 100 Performing Arts jobs, an additional 156 jobs were supported in other sectors through downstream impacts. Each Performing Arts job resulted in \$13,287 additional state and local tax revenue.
- The Performing Arts sector contracted due to the pandemic, and its downstream benefits on other industries and households were also greatly reduced. Relative to pre-pandemic trends, the total number of jobs supported by the sector in 2021 was 29% lower, total gross value added 20% lower, and total state and local tax revenue 22% lower than it would otherwise have been.
- If current trends continue—that is, Performing Arts employment stagnates or experiences only minimal growth in the coming years—state and local governments could see a combined \$4.1 billion loss in tax revenue over a four-year period (2020–2023).
- To bolster economic recovery and community revitalization, state and local governments should consider investments in the Performing Arts sector as a key component of their economic development strategies. The health and success of the sector are intertwined with the wellbeing of California's communities. Supporting the Performing Arts can create jobs, enhance tourism and community engagement, and improve overall quality of life.

INTRODUCTION

The Performing Arts sector—comprising the live theater, dance, and music industries—is vital to the economic, social, and cultural wellbeing of communities across California. Yet despite its immense value, the sector faces acute challenges. California’s Performing Arts sector was hit hard by the pandemic, with theaters, concert halls, and other performance venues forced to close or severely limit their operations. This has resulted in a significant loss of revenue for the sector as well as widespread layoffs and furloughs of performers and support staff.

Since the height of the COVID-19 pandemic, recovery in the Performing Arts sector has been slow and uneven. While some large performing arts organizations have seen record growth in revenues since 2020, smaller firms and nonprofit organizations have been disproportionately impacted. At a time when large music festivals, concerts, and theaters welcome back sold-out shows, many of California’s 860 small nonprofit performing arts organizations continue to struggle with ticket sales, growing operational costs, and retaining jobs.¹

As we mark the third anniversary of the pandemic’s onset, a new economic landscape marked by uncertainty is emerging. Inflation has spiked to levels not seen since the 1980s, and remote work has permanently taken hold in labor markets across California. For the first time in well over two decades, the nation’s major metro areas registered an annual negative growth rate.²

But uncertainty can also present opportunity. More than ever before, the Performing Arts can play a central role in economic development strategies by bringing people back out into the community. As more workers who can work from home choose to do so, leaving office spaces vacant and hollowing out commercial districts, businesses that rely on their daily spending are forced to close. At the same time, the resulting decline in tax revenue can cause major budget shortfalls and jeopardize the provision of various city services,³ such as reduced public transportation services that many low- and middle-income workers rely on.⁴ State and local governments will need to think creatively on how to rebuild this momentum, and the Performing Arts sector has the potential to regenerate some of this activity.

The current state of the Performing Arts sector in California—where many performance venues continue to face growing challenges—hinders the prospects for economic recovery, especially in historically underserved communities that were most impacted by the pandemic. With office vacancy rates remaining elevated, local economies and associated tax bases will need to look to the entertainment industries to drive revitalization. As such, it would be well in the state’s policy interest to have performing arts as an economic driver for revitalizing communities across the state.

¹ CVL Economics calculation using data from U.S. Census Bureau County Business Patterns and U.S. Bureau of Labor Statistics Quarterly Census of Employment and Wages.

² William H. Frey, “New Census Data Shows a Huge Spike in Movement out of Big Metro Areas during the Pandemic,” Brookings (blog), April 14, 2022, <https://www.brookings.edu/blog/the-avenue/2022/04/14/new-census-data-shows-a-huge-spike-in-movement-out-of-big-metro-areas-during-the-pandemic/>.

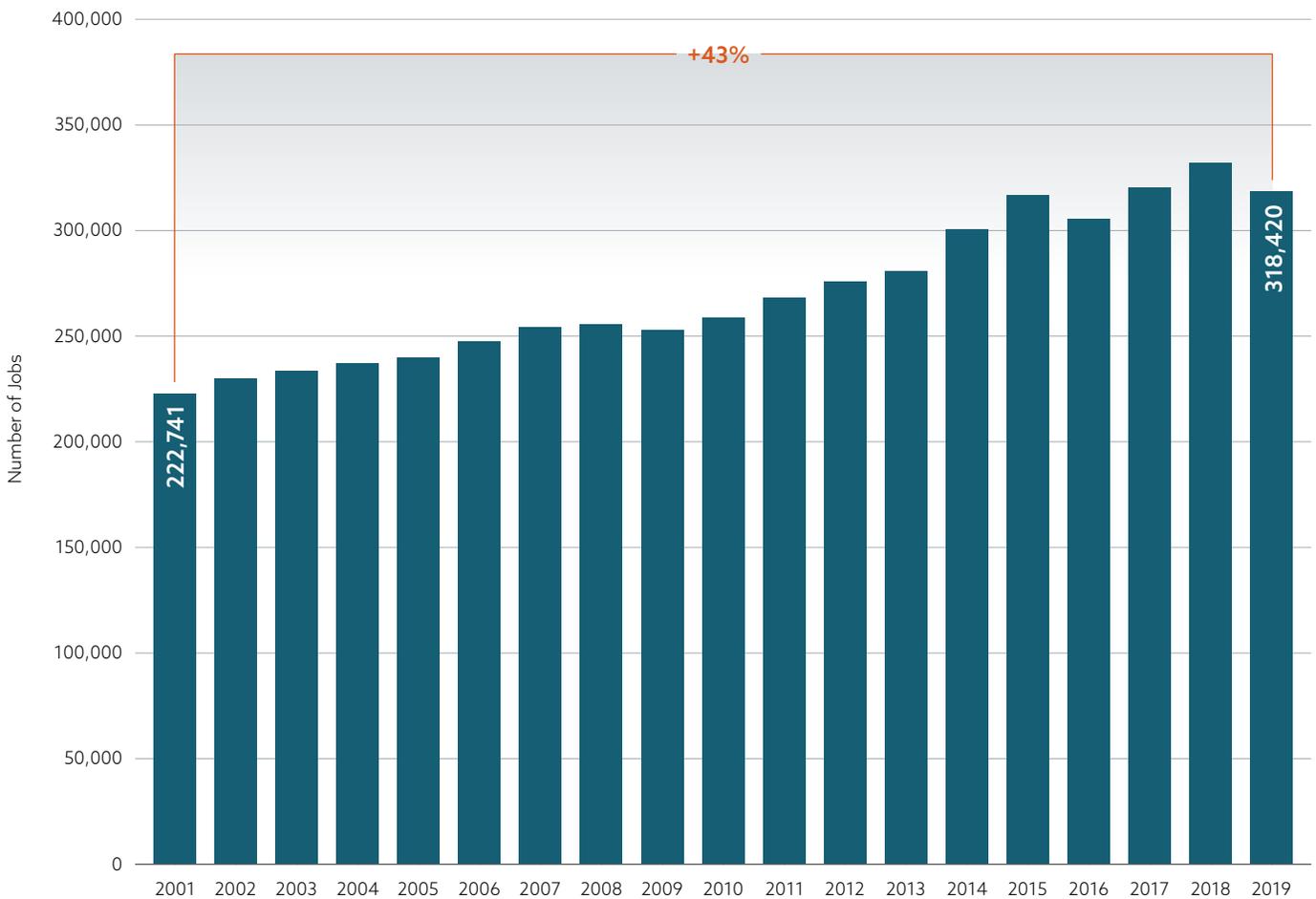
³ Chronicle Editorial Board, “San Francisco Could Be on the Verge of Collapse. What Should California Do about It?,” San Francisco Chronicle, April 1, 2023, <https://www.sfchronicle.com/opinion/editorials/article/downtown-san-francisco-17852552.php>.

⁴ Mallory Moench, “S.F.’s Budget Deficit Is Even Worse than Expected. Here’s Why More Cuts Are on the Way,” San Francisco Chronicle, March 31, 2023, <https://www.sfchronicle.com/sf/article/s-f-faces-bigger-deficit-even-months-ago-17867788.php>.

PRE-PANDEMIC OVERVIEW OF CALIFORNIA'S PERFORMING ARTS SECTOR

California's Performing Arts sector is critical to the state's vibrancy and creative ecosystem. The Performing Arts sector has experienced strong growth over the last two decades: Performing Arts employment increased by 43% between 2001 and 2019—from 222,700 jobs to 318,400 jobs, which includes salaried, self-employed, and gig jobs (Figure 1).⁵ By comparison, California's total employment across all industries increased 20% in this period, meaning the Performing Arts sector grew at over twice the rate of the total economy.

FIGURE 1: PRE-PANDEMIC PERFORMING ARTS EMPLOYMENT IN CALIFORNIA
2001 to 2019



Note: Includes salaried, self-employed, and gig jobs.

Source: U.S. Bureau of Economic Analysis, U.S. Bureau of Labor Statistics Quarterly Census of Employment and Wages, U.S. Census American Community Survey 5-Year Estimates

⁵Employment estimates count the number of industry jobs and not people. While job counts are unique, it is possible that one person may hold more than one job. For instance, someone who is self-employed may also have a gig engagement on the side, which would be counted as two separate jobs in this case.

TABLE 1: PERFORMING ARTS OCCUPATIONS AND WAGES IN CALIFORNIA

2021

TOTAL EMPLOYMENT	OCCUPATION SHARE	HOURLY WAGE DISTRIBUTION		
		25 TH PERCENTILE	MEDIAN	75 TH PERCENTILE
259,443 Performing Arts Jobs	Arts Jobs (70%)	\$18.29	\$29.31	\$47.86
	Management, Business & Finance Jobs (11%)	\$31.29	\$46.03	\$67.43
	Educational Instruction Jobs (8%)	\$19.79	\$30.55	\$47.16
	Office & Administration Jobs (5%)	\$17.46	\$21.38	\$28.02
23,623,285 Total California Jobs		\$16.96	\$23.04	\$38.53

Source: U.S. Bureau of Economic Analysis, U.S. Bureau of Labor Statistics Quarterly Census of Employment and Wages, U.S. Bureau of Labor Statistics Occupational Employment Statistics, U.S. Census American Community Survey 5-Year Estimates

The Performing Arts sector comprises a diverse set of occupations, many of which offer competitive wages. Most industry jobs are artistic occupations—such as dancers, musicians, and lighting technicians—followed by management, business, and financial occupations. Combined, these occupations account for over 80% of sector jobs. These jobs tend to pay more than the statewide average for jobs across all wage distributions, and most workers in the sector earn more than the state minimum wage of \$15.50 per hour (Table 1). For arts occupations, the median hourly wage (\$29.31) is above the statewide median across all occupations. The top 25% of workers earn more than \$47.86 per

hour, which is equivalent to nearly \$100,000 annually for a 40-hour work week. Management, business, and financial occupations are generally the highest paying jobs in the sector, offering wages that are notably higher than all occupations statewide across all hourly wage distributions.

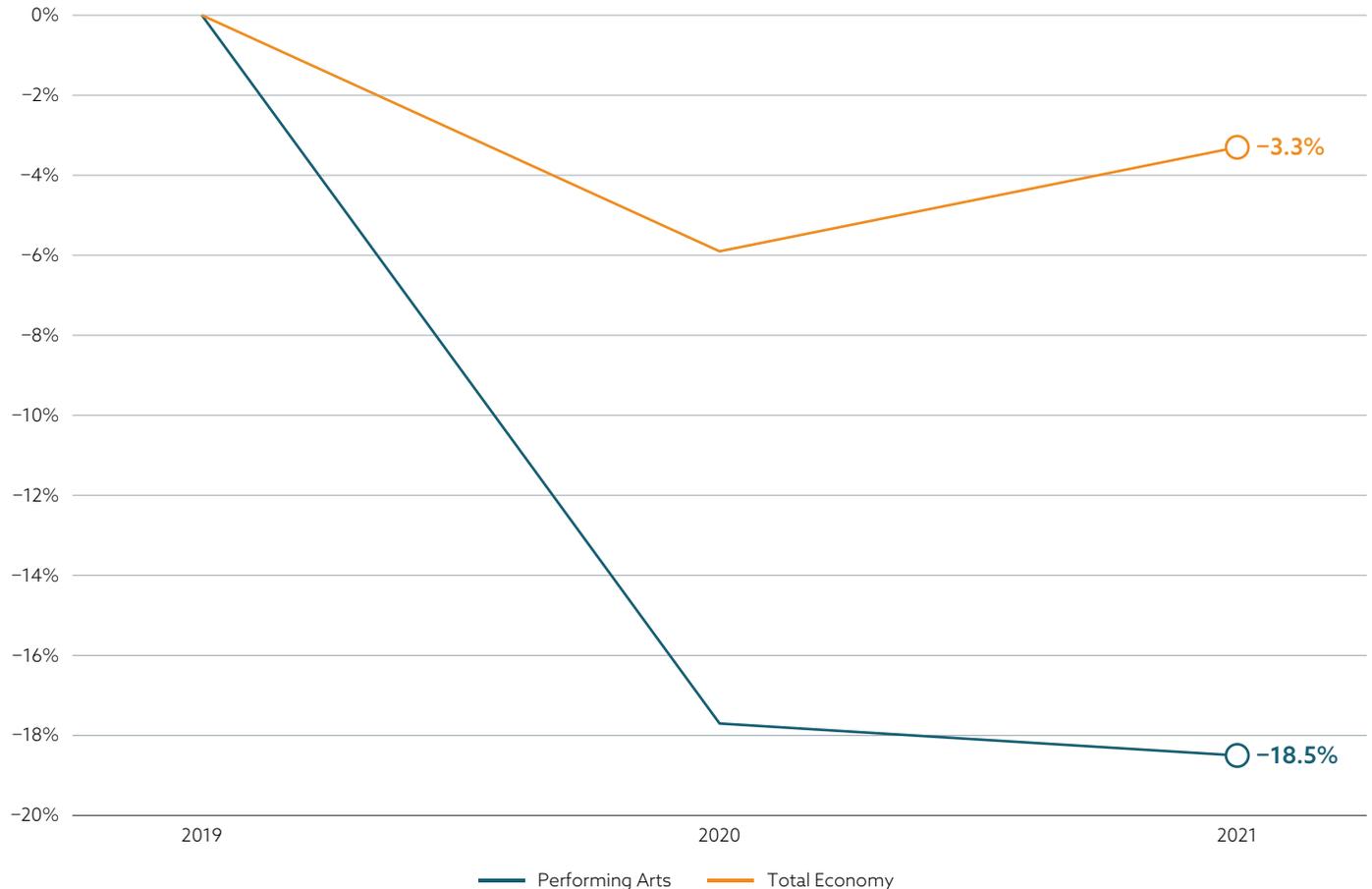
Performing Arts jobs generate significant economic activity not only through inter-industry activity, but also through the sector’s employee spending based on their earnings. In 2019, Performing Arts employees spent nearly \$14 billion at various businesses throughout communities in California.⁶

⁶ Calculated using data from the U.S. Bureau of Economic Analysis, U.S. Bureau of Labor Statistics Quarterly Census of Employment and Wages, U.S. Census American Community Survey 5-Year Estimates, IMPLAN.

CALIFORNIA'S PERFORMING ARTS SECTOR IN THE PANDEMIC ERA

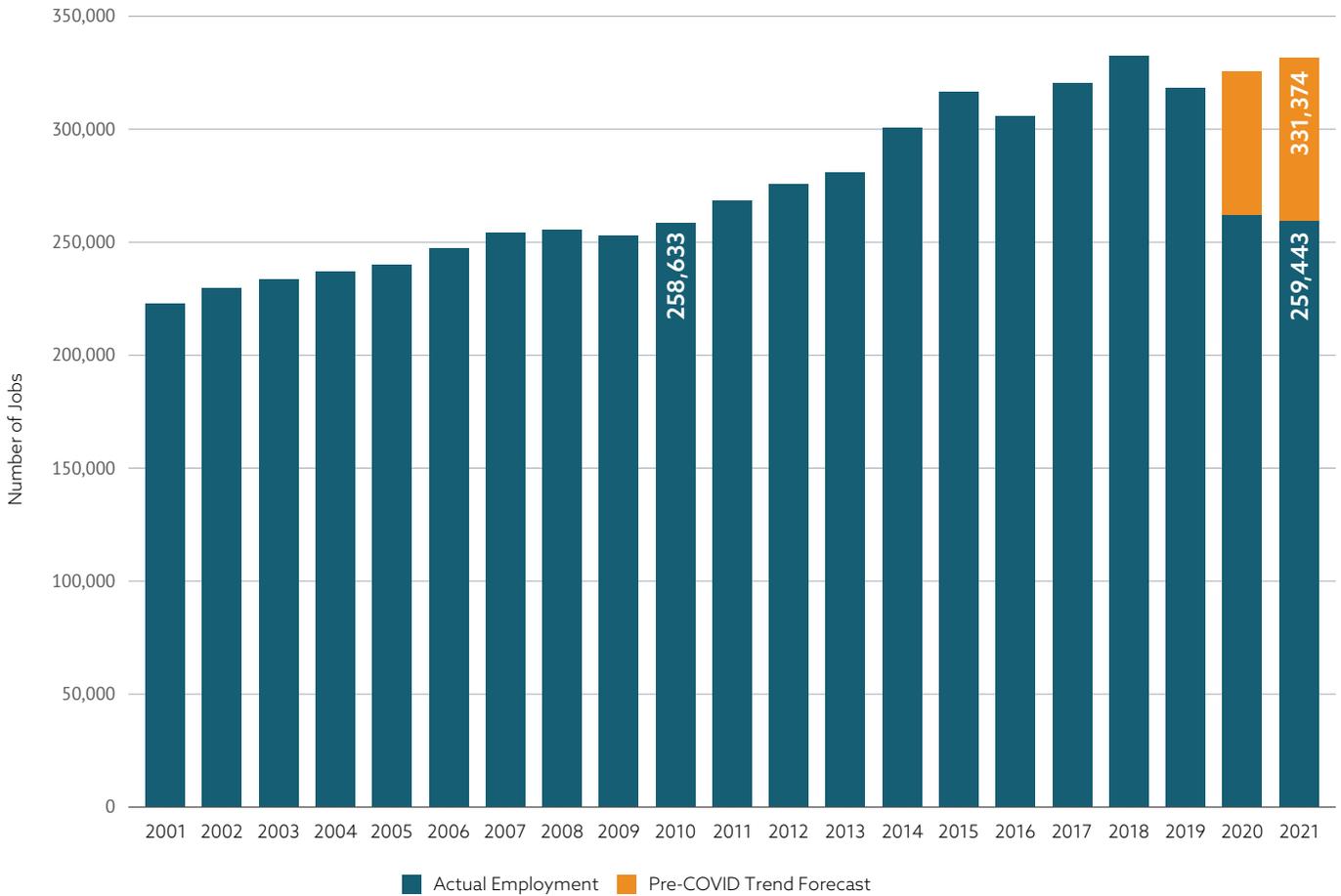
Following relatively steady growth over the last few decades, the Performing Arts sector was severely hit by the COVID-19 pandemic. Most industries faced a downturn in 2020, but many have since started trending towards a path to recovery with some industries even outperforming pre-pandemic levels. This is not the case for California's Performing Arts sector. While 2021 employment across all industries in California sat 3.3% below 2019 levels, employment in the state's Performing Arts industry was much lower at 18.5% below 2019 levels. The decline in California's employment in 2021 relative to 2019 was an improvement from 2020, when total employment was 5.9% below pre-pandemic levels. By contrast, employment in the state's Performing Arts sector further declined between 2020 and 2021, from -17.7% to -18.5% (Figure 2).

FIGURE 2: EMPLOYMENT GROWTH IN CALIFORNIA'S PERFORMING ARTS INDUSTRY VS. TOTAL ECONOMY 2019 to 2021



Source: U.S. Bureau of Economic Analysis, U.S. Bureau of Labor Statistics Quarterly Census of Employment and Wages, U.S. Census American Community Survey 5-Year Estimates

FIGURE 3: PERFORMING ARTS EMPLOYMENT AND PRE-COVID TREND FORECAST IN CALIFORNIA
2001 to 2021



Note: Includes salaried, self-employed, and gig jobs.

Source: U.S. Bureau of Economic Analysis, U.S. Bureau of Labor Statistics Quarterly Census of Employment and Wages, U.S. Census American Community Survey 5-Year Estimates

The drop in Performing Arts employment reversed the sector’s historical long-term upwards growth trend. In 2021, there were roughly 259,400 Performing Arts jobs in California, compared to the 318,420 jobs the year prior. The force of the pandemic brought industry employment back to about the same level as where it was in 2010, when there were 258,600 performing arts jobs (Figure 3). In other words, the Performing Arts sector lost a decade’s worth of job growth in a two-year period.

This outcome is even more dismal when looking at where the industry could have been today had the pandemic not occurred or if its impacts were less severe. If pre-COVID employment trends had continued, the Performing Arts sector would have been on track to have roughly 331,374 jobs in 2021—about 28% more jobs than the actual employment level.

THE PERFORMING ARTS AS AN ECONOMIC DRIVER

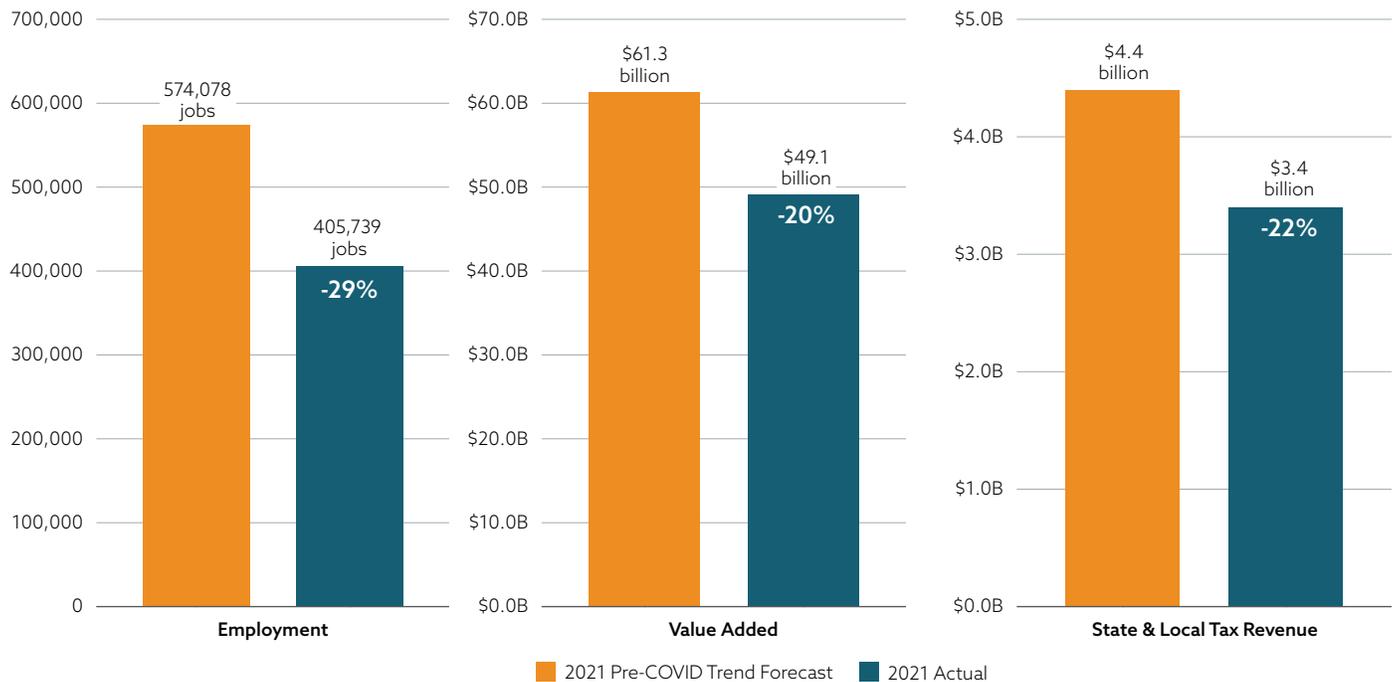
The economic activity generated by the Performing Arts sector is often undervalued or overlooked. In addition to the jobs directly supported by the sector, additional economic activity (also known as industry multiplier or ripple impacts) is generated through downstream supply chain interactions and household spending by industry-supported employees.

When accounting for these multiplier impacts, a total of 405,700 jobs were supported by the Performing Arts sector in California in 2021—meaning for every 100 Performing Arts jobs, an additional 156 jobs were supported in other sectors through downstream impacts. This translated to the generation of about \$49.1 billion in value added and \$3.4 billion in state and local tax revenue. In other terms, each

Performing Arts job resulted in \$13,287 additional state and local tax revenue.

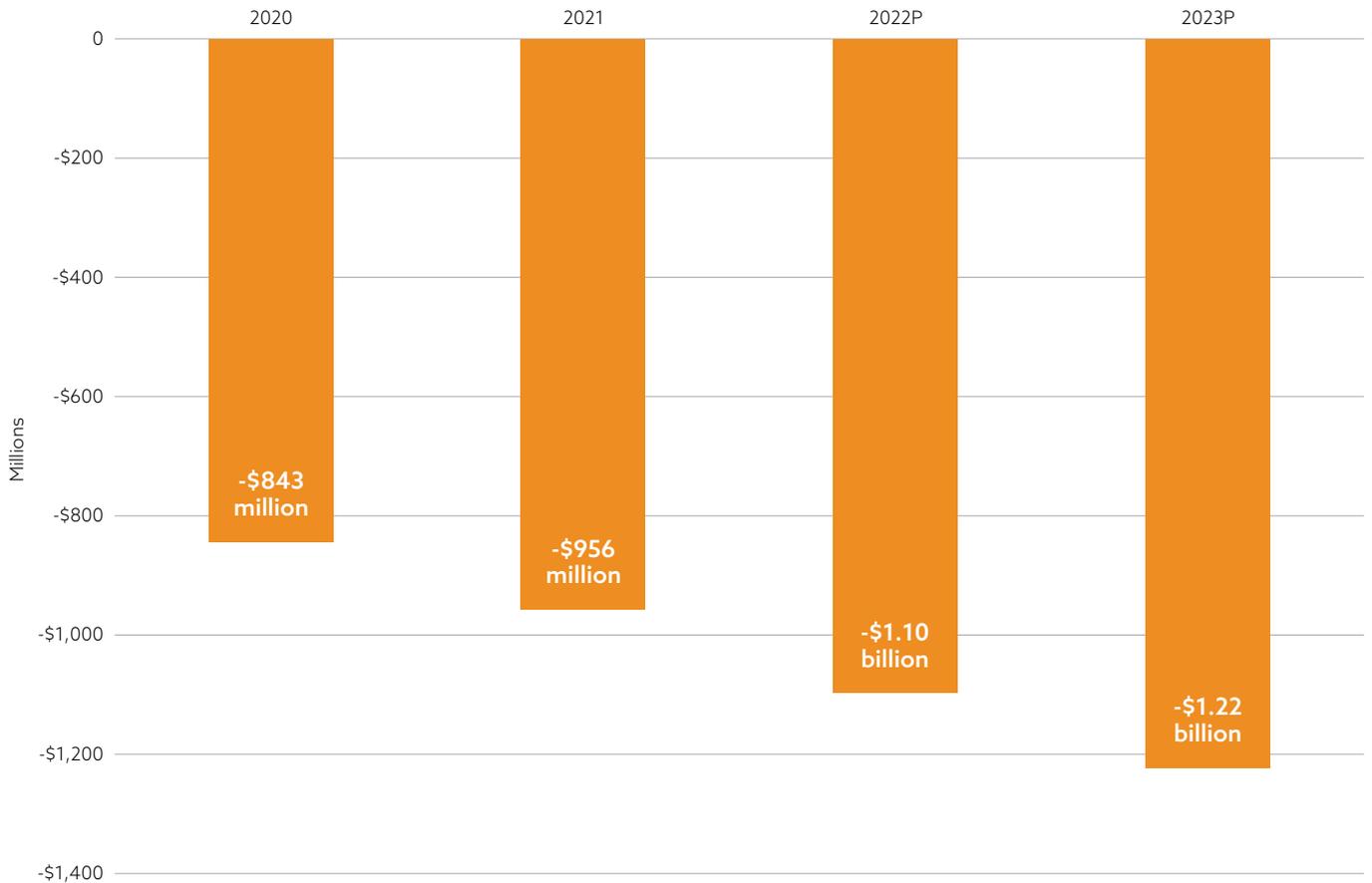
Before the pandemic, California’s Performing Arts sector was on track to employ roughly 331,400 jobs in 2021. Had this been the outcome, the industry would be generating substantially more economic activity today (Figure 4). Including the impact of multiplier effects (stemming from supply chain transactions and household spending), there would be approximately 29% more jobs supported and 20% more value added generated and circulating throughout the state. The reduction in Performing Arts industry activity also cost California significant tax revenue—the state and local tax revenue generated would have been 22% higher in 2021 had pre-pandemic trends continued.

FIGURE 4: TOTAL ECONOMIC IMPACT OF THE PERFORMING ARTS SECTOR IN CALIFORNIA
2021 Actual vs. 2021 Pre-COVID Trend Forecast



Source: CVL Economics using data from the U.S. Bureau of Economic Analysis, U.S. Bureau of Labor Statistics Quarterly Census of Employment and Wages, U.S. Census American Community Survey 5-Year Estimates, IMPLAN

FIGURE 5: ANNUAL LOSS IN PERFORMING ARTS-GENERATED STATE AND LOCAL TAX REVENUE IN CALIFORNIA 2020 to 2023



Note: Annual loss in state and local tax revenue is calculated as the difference between the total tax revenue generated by the actual employment level and the pre-COVID trend forecast employment level (based on pre-pandemic trends). "P" indicates projected estimates for actual employment.

Source: CVL Economics using data from the U.S. Bureau of Economic Analysis, U.S. Bureau of Labor Statistics Quarterly Census of Employment and Wages, U.S. Census American Community Survey 5-Year Estimates, IMPLAN

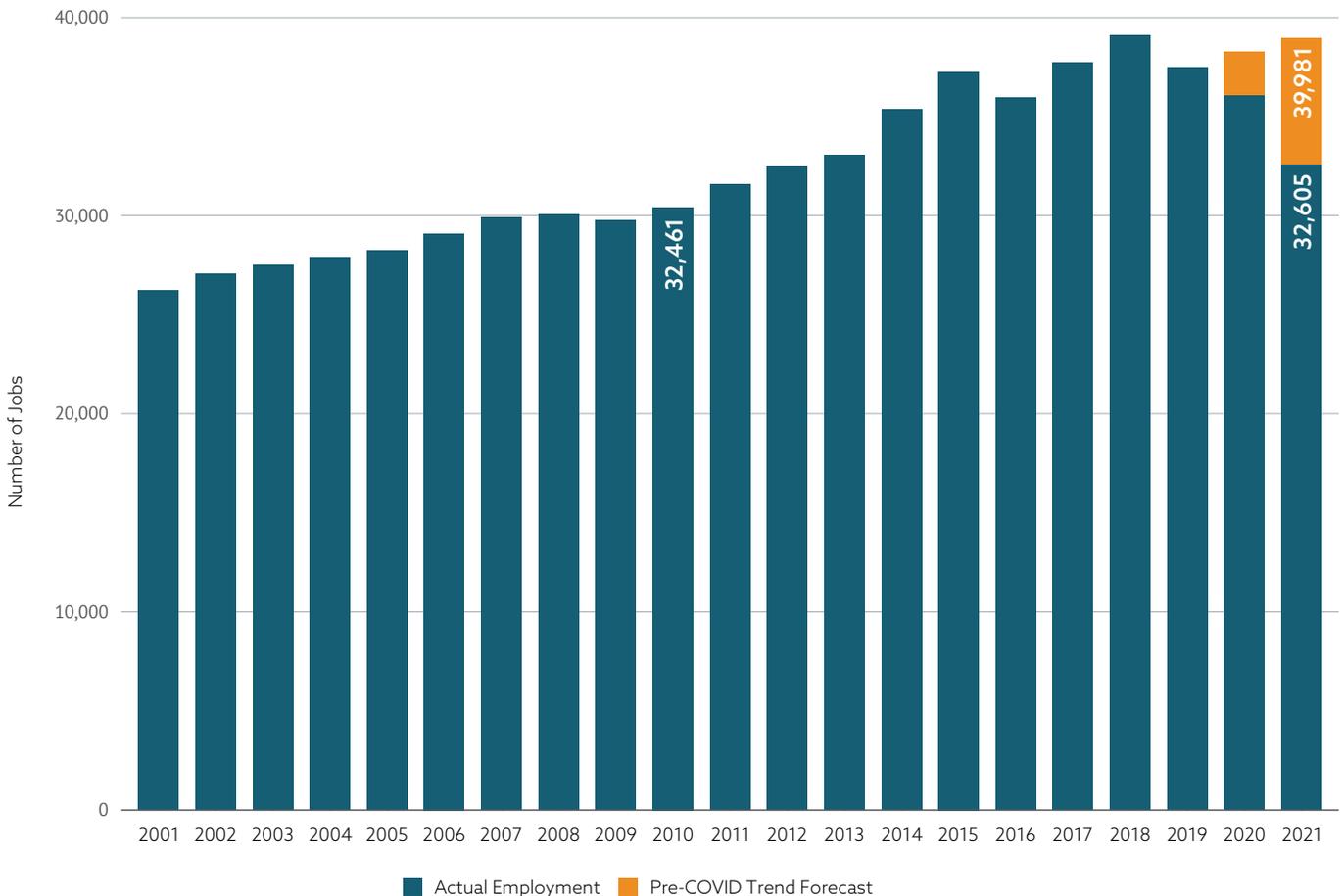
The loss in tax revenue certainly comes as a detriment to regional development efforts by state and local governments, where budgets have been especially tightened following the aftermath of the pandemic. State and local governments lost nearly \$1 billion in tax revenue in 2021 related to the economic toll that the pandemic had on the Performing Arts sector. If current trends continue as projected—that is, industry employment further declines in the coming years—each subsequent year will see a greater loss in tax revenue (Figure 5). Over a four-year period (2020–2023), state and local governments could see a combined \$4.1 billion loss in tax revenue as a result of a shrinking Performing Arts sector.

PERFORMING ARTS NONPROFITS IN CALIFORNIA

California's Performing Arts nonprofit organizations are critical economic and cultural drivers to regional economies, especially for the many historically underserved communities they call home throughout the state. Nonprofit performing arts organizations increase access to arts and culture, allowing people to tap into creative expression and transforming neighborhoods into vibrant communities where people want to work, live, and visit.

There were about 32,600 nonprofit Performing Arts jobs in California in 2021, about 13% below 2019 levels. This is also approximately the same employment count as in 2012, when there were 32,500 nonprofit Performing Arts jobs—meaning, like the overall Performing Arts sector, the nonprofit subset lost about a decade's worth of job growth. Before the pandemic, nonprofit Performing Arts employment was on track to have nearly 40,000 jobs in 2021—about 6,400 jobs (or 20%) more than actual employment (Figure 6).

FIGURE 6: NONPROFIT PERFORMING ARTS EMPLOYMENT AND PRE-COVID TRENDLINE IN CALIFORNIA
2001 to 2021



Source: CVL Economics using data from the California Economic Development Department, U.S. Bureau of Economic Analysis, U.S. Bureau of Labor Statistics Quarterly Census of Employment and Wages, U.S. Census American Community Survey 5-Year Estimates

The Equitable Payroll Fund: Supporting California’s Small Nonprofit Performing Arts Organizations

Signed into law in 2022, Senate Bill 1116 establishes the Equitable Payroll Fund (EPF), a grant program designed to support small nonprofit performing arts organizations with budgets under \$2 million by providing reimbursements of payroll expenses. As small nonprofits, many of these organizations were disproportionately impacted by the COVID-19 pandemic. The EPF will foster workforce development by creating and retaining jobs for creative workers, supporting both production and non-production employees and administrative staff.⁷

At the time of this writing, the EPF remains unfunded.

The impacts of the pandemic were especially challenging for small theaters, many of which shuttered their doors in 2020. But despite many having since reopened, nonprofit theater ticket sales are still down across the board, particularly for small theaters. In 2021, earned income from ticket sales and subscriptions for small nonprofit theaters (with budgets under \$3 million) was nearly 70% below 2019 levels (Table 2). By contrast, earned income for larger nonprofit theaters was about 16% below pre-pandemic levels.

When one takes into account all revenue streams, the discrepancy is even starker. Total income—which includes income from other sources such as gifts from government, foundations, corporations, funds, and individuals—was higher in 2021 than 2019 for larger nonprofit theaters by 19%. In contrast, total income for small nonprofits declined 32% in this period. Additionally, funding from pandemic relief programs that many small performing arts organizations desperately needed have ended, such as the Paycheck Protection Program and the Shuttered Venue Operations Grant program.

TABLE 2: AVERAGE INCOME FOR U.S. NONPROFIT THEATERS BY BUDGET SIZE
2019 vs. 2021

NONPROFIT THEATER BUDGET	2019	2021	CHANGE
Average Earned Income¹			
Less than \$3M	\$572,571	\$179,246	-68.7%
Greater than \$3M	\$5,757,504	\$4,850,038	-15.8%
Average Total Income²			
Less than \$3M	\$1,524,823	\$1,042,120	-31.7%
Greater than \$3M	\$10,922,066	\$13,013,445	+19.1%

¹ Earned Income includes income from ticket sales, subscriptions, and royalties.

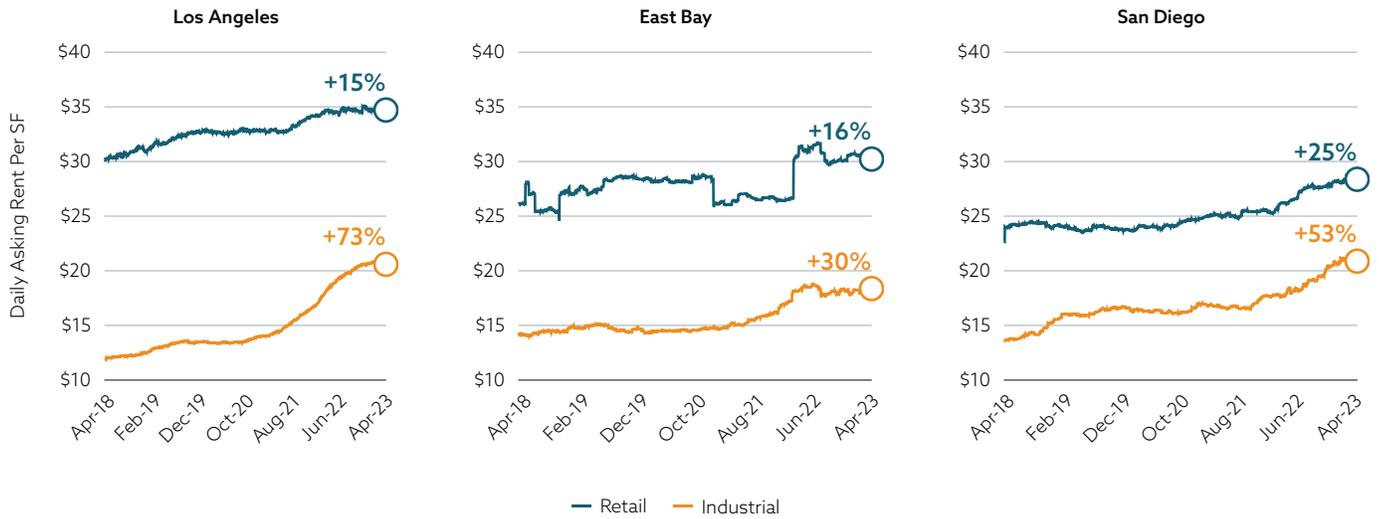
² Total Income is the sum of earned income and contributed income, which includes gifts from federal, state, and local governments; foundations; corporations; funds; and individuals.

Source: Theatre Communications Group

⁷ “SB 1116’s Equitable Payroll Fund: Workforce Development and Community Investments for the Performing Arts,” Equity Payroll Fund, <https://equitablepayrollfund.org/wp-content/uploads/2022/03/SB-1116-Fact-Sheet-v0.1.pdf>.

FIGURE 7: COMMERCIAL RENT IN SELECT MARKETS

April 2018 to April 2023



Source: CoStar Group

At the same time, many Performing Arts organizations are struggling with increasing costs related to inflation, AB 5 compliance,⁸ and higher rents. For instance, rents for retail properties in San Diego increased up to 25% between April 2018 and April 2023 in markets with a strong Performing Arts presence. Industrial properties saw even larger increases; in Los Angeles, asking rent for industrial properties increased 73% in this same period (Figure 7).

Compounding the challenges posed by the real estate market, inflation has spiked to levels not seen since the 1980s. In July 2022, prices for all items except housing increased nearly 11% compared to the year before (Figure 8). As items become more expensive, material inputs and labor become more cost prohibitive. Smaller organizations with less of a financial cushion feel this impact the most and have struggled to cover the costs of raw materials and to maintain competitive wages.

⁸ Makeda Easter, "How AB5 has instilled fear and confusion in California's arts community," Los Angeles Times, Jan. 29, 2020, <https://www.latimes.com/entertainment-arts/story/2020-01-29/ab5-independent-contractor-california-2020-arts>.

FIGURE 8: CONSUMER PRICE INDEX FOR ALL URBAN CONSUMERS (U.S. CITY AVERAGE)

February 2018 to February 2023 | 12-Month Growth, Not Seasonally Adjusted

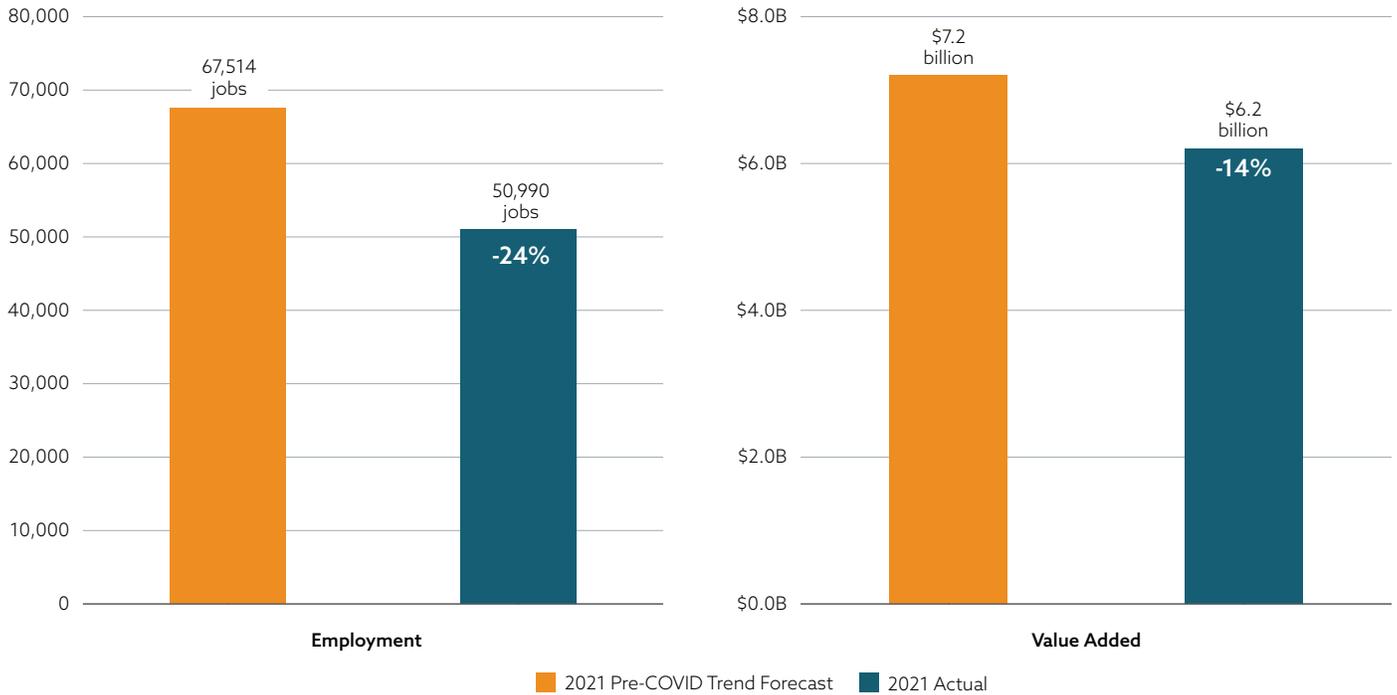


Notes: Includes all items except shelter

Source: Federal Reserve Economic Data

Performing Arts nonprofits play a critical role in community vibrancy and can provide significant economic benefits. Including ripple impacts, nonprofit organizations in the Performing Arts sector generated 50,990 jobs in 2021, which is about 16,500 jobs (or 24%) below the pre-COVID trend. Similarly, the value added generated in 2021 was 14% below where the sector could have been in 2021 based on pre-COVID trends (Figure 9).

FIGURE 9: TOTAL ECONOMIC IMPACT OF THE NONPROFIT PERFORMING ARTS SECTOR IN CALIFORNIA
2021 Actual vs. 2021 Pre-COVID Trend Forecast



Source: CVL Economics using data from the California Economic Development Department, U.S. Bureau of Economic Analysis, U.S. Bureau of Labor Statistics Quarterly Census of Employment and Wages, U.S. Census American Community Survey 5-Year Estimates, IMPLAN

Nonprofit theaters also support communities by attracting audiences who spend money at surrounding businesses. Whether they are local to the region or visiting from out of town, theater attendees eat at nearby restaurants, shop at local stores, or spend the night at surrounding hotels. Many businesses depend on theater attendees to stay afloat—which became evident more than ever when many surrounding businesses closed shop as performance venues shuttered in 2020. These impacts were further exacerbated in historically underserved neighborhoods, where small nonprofit theaters tend to be located. Even though many live theaters have since reopened, nonprofit theaters are performing to smaller audiences, which impacts the customer base for surrounding businesses. Reduced attendee spending in 2021 has had an adverse effect on overall economic activity in these communities (Table 3).

TABLE 3: DIRECT GROSS VALUE ADDED OF NONPROFIT THEATER ATTENDEE SPENDING IN CALIFORNIA
2019 vs. 2021

ATTENDEE SPENDING CATEGORY	2019	2021	CHANGE
Food and Beverage	\$92.1 million	\$6.9 million	-\$85.2 million
Overnight Accommodation	\$44.3 million	\$3.2 million	-\$41.0 million
Shopping	\$10.7 million	\$0.8 million	-\$9.9 million
Other	\$28.8 million	\$2.1 million	-\$26.6 million
Total	\$125.8 million	\$13.0 million	-\$162.8 million

Source: CVL Economics using data from the U.S. Census Bureau, Theatre Communications Group, Americans for the Arts, IMPLAN

FINAL CONSIDERATIONS

There is a strong relationship between the success of nonprofit organizations and commercial firms in the Performing Arts sector, and their combined economic activity has significant spillover effects into other industries. The deep interplay between small arts nonprofits and commercial performing arts participants highlights the extent to which the health of one depends on the health of the other. The wellbeing of California's communities is dependent on both.

If California's Performing Arts ecosystem remains well below its pre-COVID trajectory, state and local governments will continue to feel the costs at a time when the performing arts would otherwise serve as a driver for economic growth. The Performing Arts sector has always been uniquely positioned to create jobs, enhance tourism, and make communities better places to live, work, and visit. Placemaking strategies will be needed in California's economic development toolkit over the next decade, and investments in the Performing Arts should equip the sector to play an outsized role.

APPENDIX 1: INDUSTRY DEFINITIONS

The North American Industry Classification System (NAICS) is the standard used by Federal statistical agencies in classifying business establishments for the purpose of collecting, analyzing, and publishing statistical data related to the U.S. business economy. This report's analysis uses the 2017 NAICS codes to define California's Performing Arts sector:

NAICS 7111: Performing Arts Companies

Examples: Theater groups, dance troupes, orchestras, and independent musicians

NAICS 7113: Promoters of Performing Arts and Similar Events

Examples: Organizations engaged in live event production and performing arts production

NAICS 7115: Independent Artists, Writers, and Performers

Examples: Independent actors, artists, dancers, theatrical lighting technicians, theatrical costume designers, technical writers, and producers

APPENDIX 2: DETAILED ECONOMIC IMPACT

The economic impact analysis in this report is conducted using the IMPLAN input-output modeling system. IMPLAN is widely used and recognized by government organizations, nonprofits, economic development organizations, workforce planners, education institutions, and consultants across the U.S. and Canada. The Performing Arts economic impact models are designed to capture industry relationships, consumer spending, and ripple effects that result from direct economic activity generated by the sector. These economic impacts are reported as direct impacts, indirect impacts, induced impacts, and gross tax receipts paid.

Direct contributions comprise the value-added output generated by firms, labor income, and taxes on production for a given creative sector. Indirect contributions reflect the employment and GRP contribution made by the suppliers of those establishments in the sector and, in turn, within the supply chains of those suppliers. Induced contributions estimate the economic activity supported by the consumer spending of wages by those employed directly by the creative sectors or those in their supply chains. All results are reported in 2022 dollars.

TABLE A.1: ECONOMIC IMPACT OF PERFORMING ARTS SECTOR IN CALIFORNIA
2021

	IMPACT TYPE	EMPLOYMENT	VALUE ADDED	STATE & LOCAL TAX REVENUE
Multiplier Impacts	Direct	259,443 jobs	\$32.3 billion	-
	Indirect	72,424 jobs	\$7.2 billion	-
	Induced	73,873 jobs	\$9.6 billion	-
	Total	405,739 jobs	\$49.1 billion	\$3.4 billion

TABLE A.2: ECONOMIC IMPACT OF PERFORMING ARTS SECTOR IN CALIFORNIA
BASED ON PRE-COVID TREND FORECAST
2021

	IMPACT TYPE	EMPLOYMENT	VALUE ADDED	STATE & LOCAL TAX REVENUE
Multiplier Impacts	Direct	331,462 jobs	\$35.5 billion	-
	Indirect	123,447 jobs	\$11.4 billion	-
	Induced	119,160 jobs	\$14.5 billion	-
	Total	574,078 jobs	\$61.3 billion	\$4.4 billion

Source: CVL Economics using data from the U.S. Bureau of Economic Analysis, U.S. Bureau of Labor Statistics Quarterly Census of Employment and Wages, U.S. Census American Community Survey 5-Year Estimates, IMPLAN

PREPARED BY:



CVL Economics is a Los Angeles-based economic consulting firm committed to rethinking, reframing, and redefining the future of equitable development. Founded in 2021, CVL partners with communities, municipalities, organizations, and institutions to navigate rapidly shifting economic conditions through bold action. Our work is rooted in the belief that complex challenges are best addressed by a multidisciplinary approach, and we draw on the expertise of a growing team of economists, statisticians, planners, policy analysts, and subject matter specialists who are united in their passion for asking the big questions. By employing advanced data analytics and rigorous qualitative methods, we deliver insights that drive economic and workforce development decision-making.

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