

Anchor Institutions in the Northeast Corridor



**PRESENTATION AT THE REINVENTING OLDER COMMUNITIES CONFERENCE
FEDERAL RESERVE BANK OF PHILADELPHIA
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Northeast Megaregion

12 states + DC

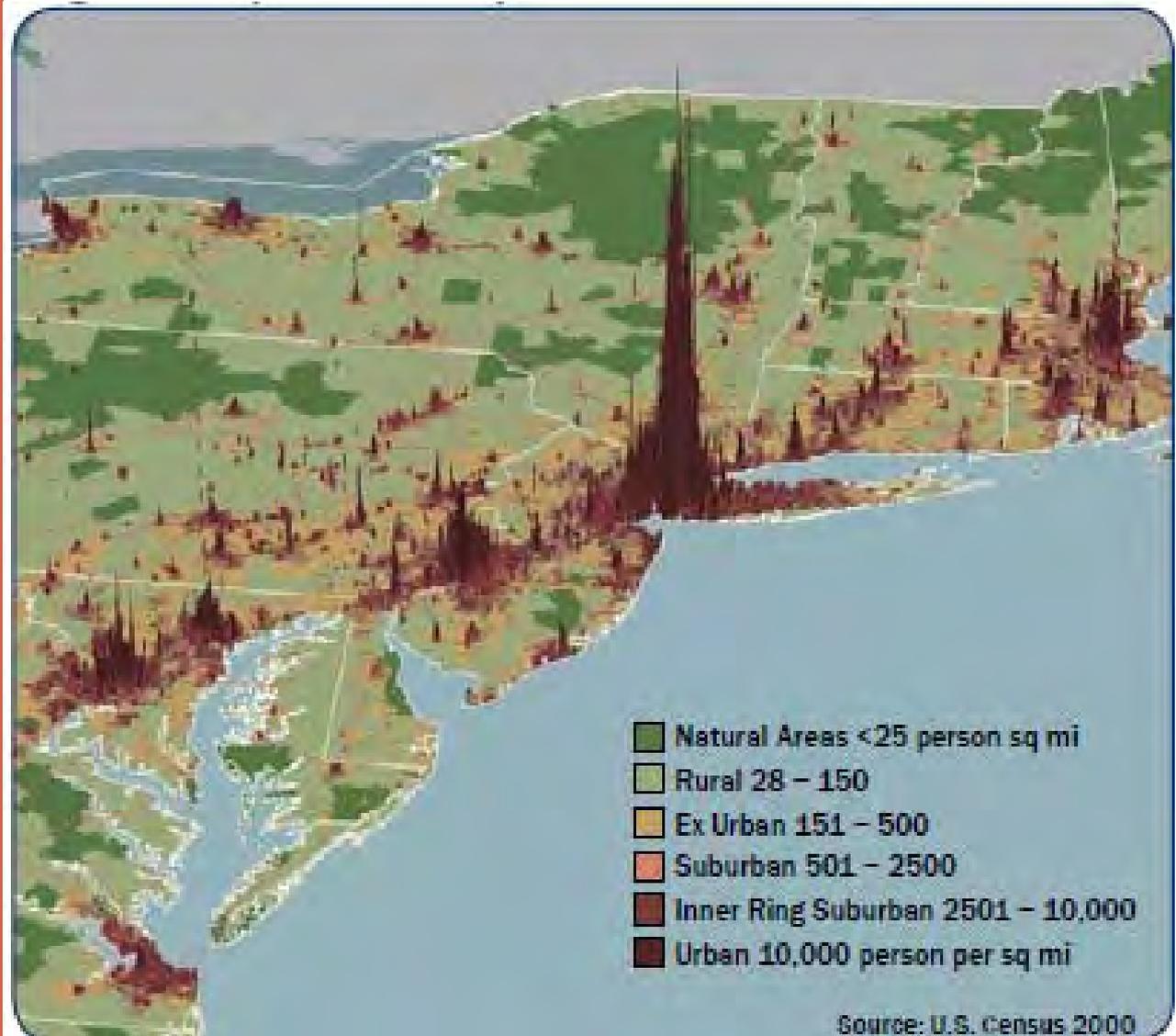
142 county area

(Contiguous Core Based
Statistical Areas)

Two Parts

Urban Core

Support Zone



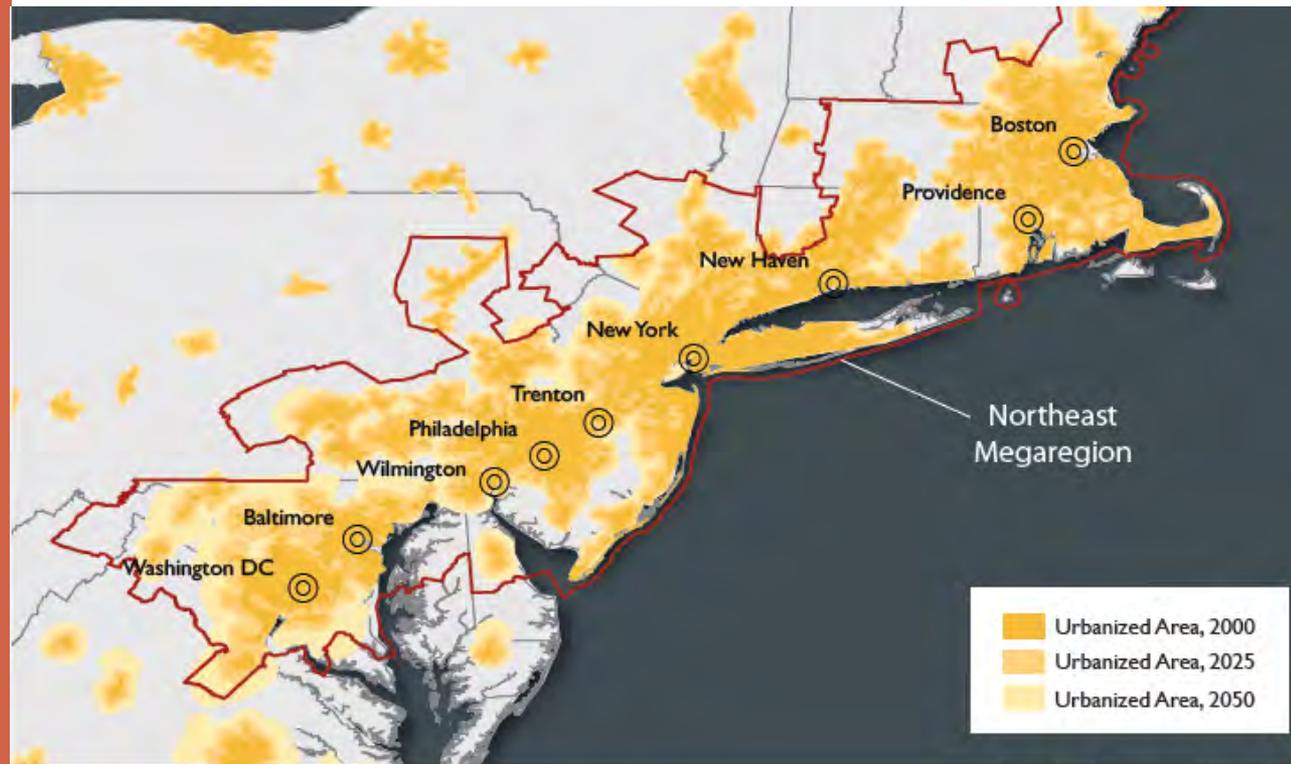
Northeast Megaregion

Today:

- **\$2.6 trillion**
(20%) U.S. GDP
- **52.3 million**
(17%) U.S. population
- **60,000 sq. mi.**
(2%) U.S. land area

Tomorrow (2050):

- **\$7 trillion to GDP**
- **70 million population**

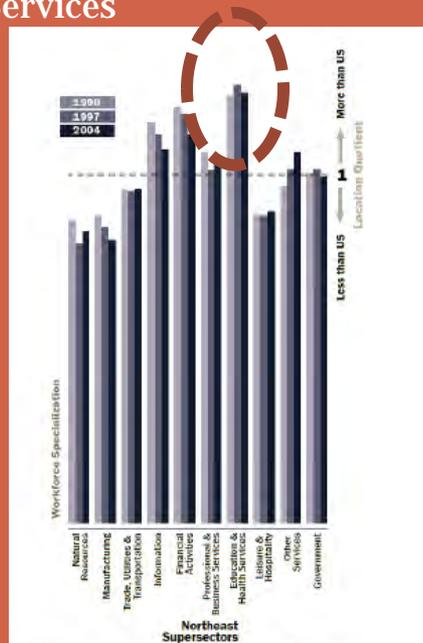


Projected Urbanization

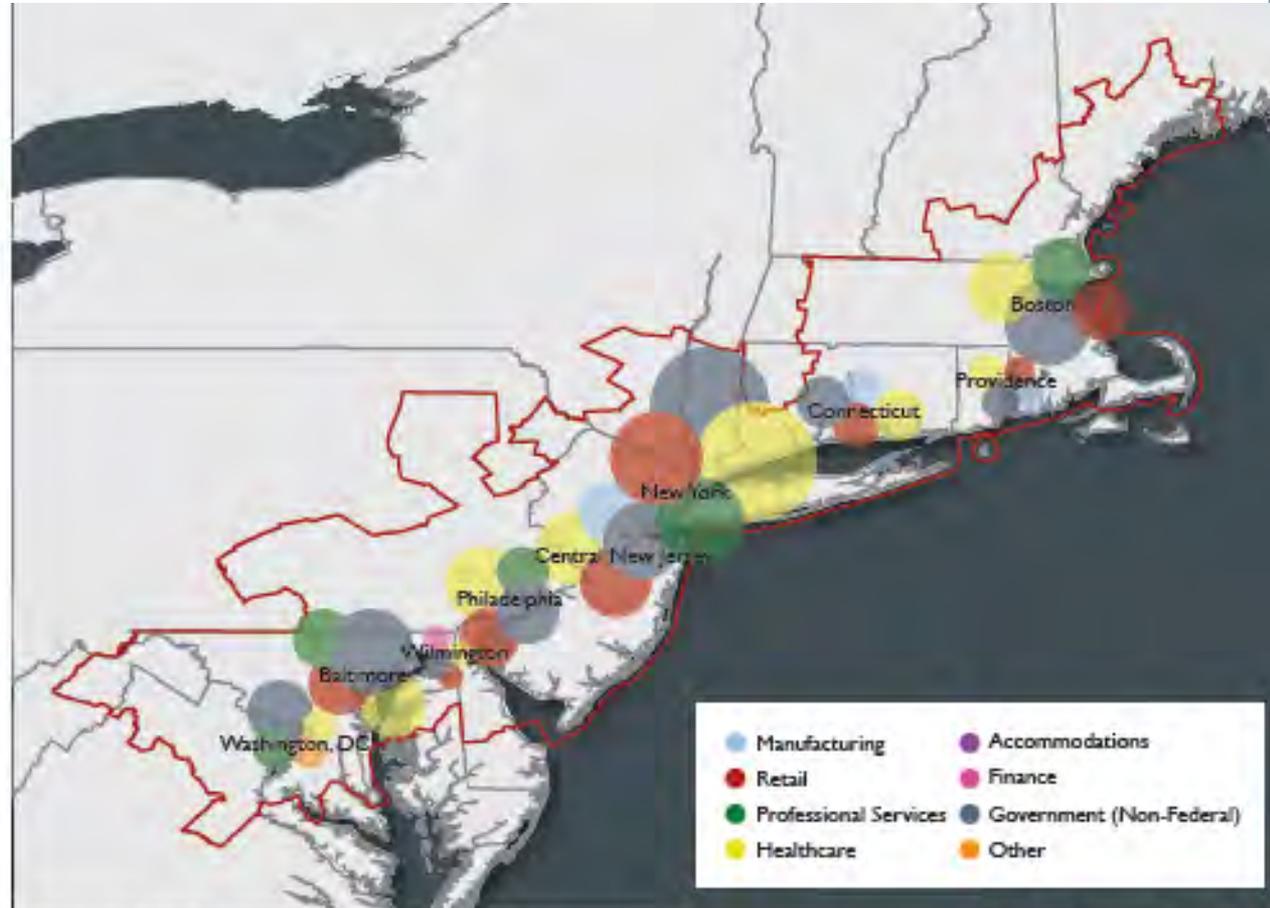
Northeast Megaregion

Employment:

Highest Location Quotient:
Education and Health
Services



Location quotients: The Northeast's specialized economy.¹⁸



MAJOR REGIONAL EMPLOYERS BY INDUSTRY



University - Medical Center Employment

2010

294,000 jobs



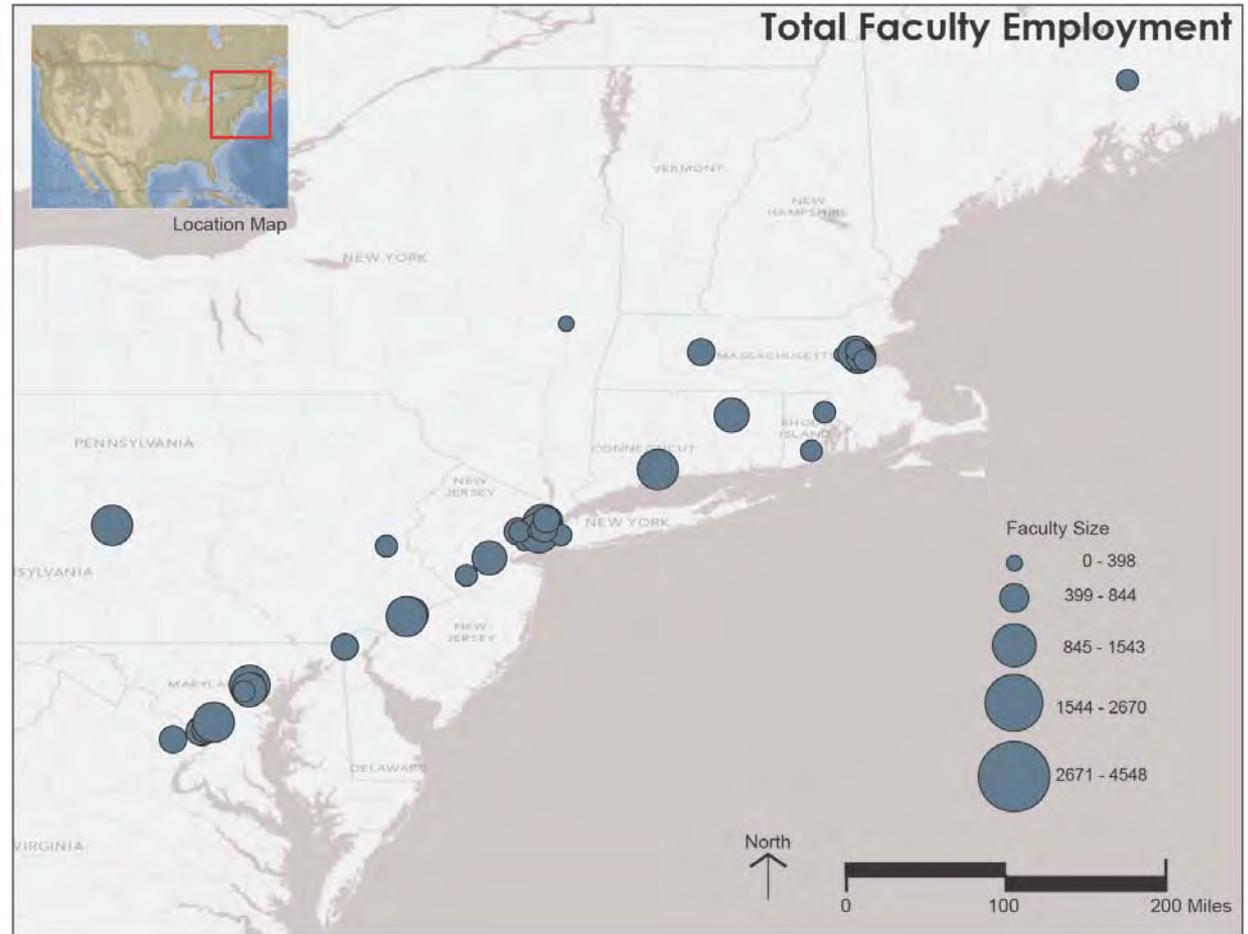
Knowledge workers

2010

62,000 faculty

Average salary

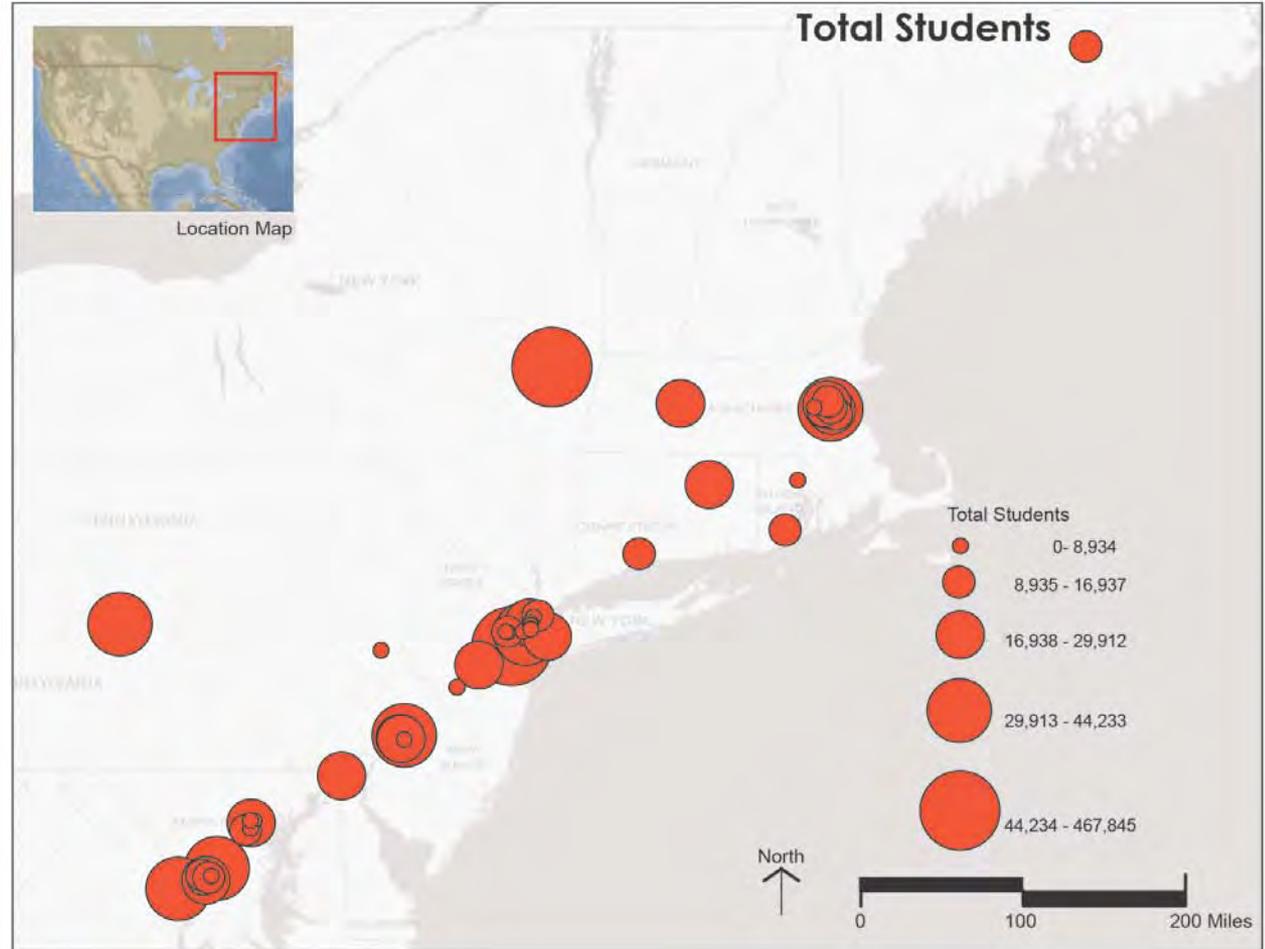
\$ 102,400



Students

1.5 million overall

Important clusters



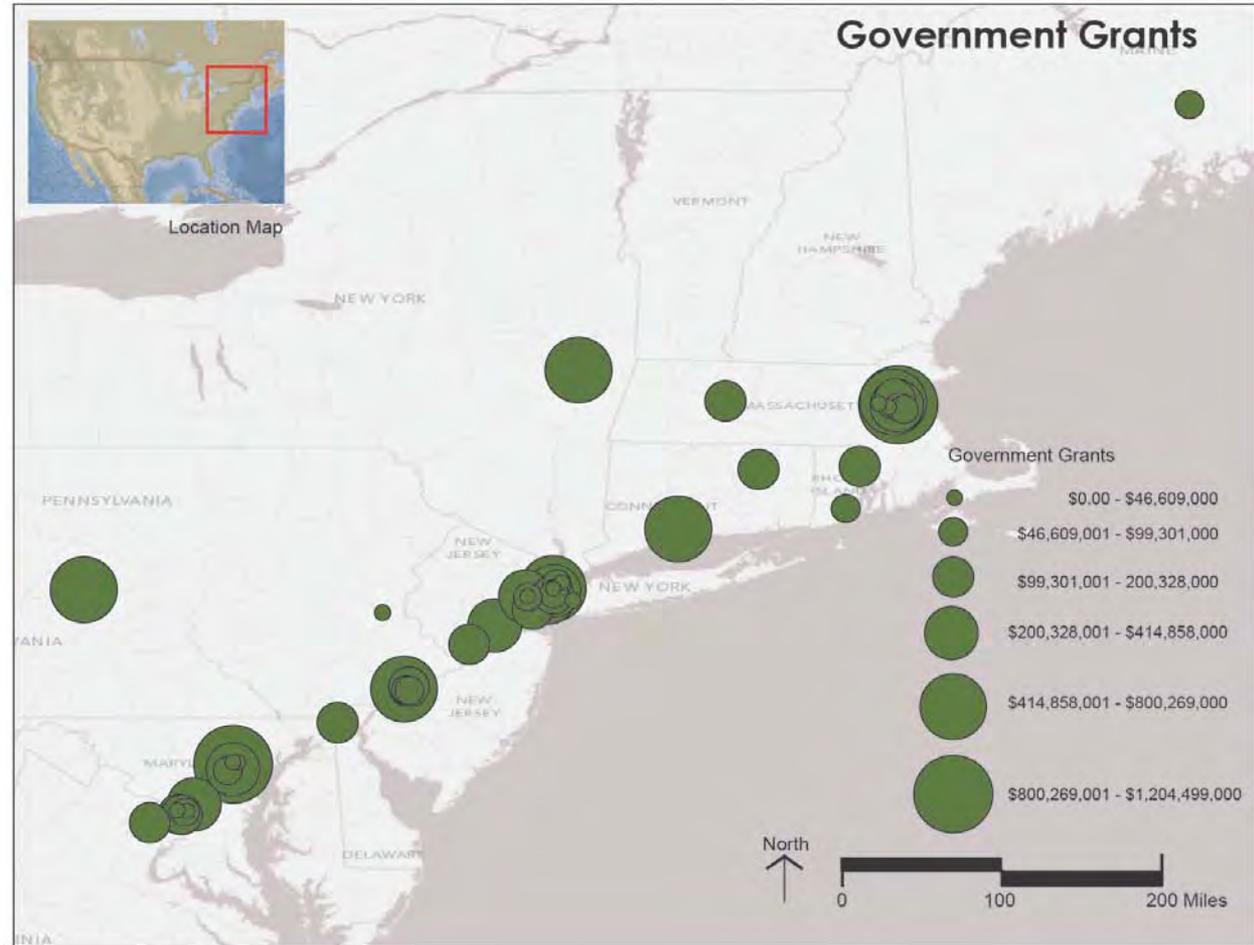


Universities and outside funding

2010

Total \$18 billion

MIT \$1.2 billion



NYU Expansion Plan



**City Planning actions:
Zoning, street closings, park designation**

