FEDERAL RESERVE BANK PHILADELPHIA

Economic and Community Advisory Council November 14, 2023 9:00 a.m.–11:30 a.m. (Virtual)

9:00 a.m.–9:10 a.m. **Group Introductions** Deborah Hayes, Senior Vice President of Corporate Affairs

Welcoming Remarks Chellie Cameron, Council Chair, President and CEO, the Chamber of Commerce for Greater Philadelphia

9:10 a.m.–9:30 a.m. **Opening Reflections and Group Questions** Patrick Harker, President and Chief Executive Officer

9:30 a.m.–11:25 a.m. Economic Trends, Consumer Conditions, Labor Market Dynamics & Commercial Real Estate Spotlight

Ryo Tashiro, Senior Outreach Economist Discussion facilitated by Dennis Pullin, Council Vice Chair, President and Chief Executive Officer, Virtua Health

Discussion Questions

- What factors are influencing your organization's decision-making over the next six months?
- Are you observing changes in demand for your goods/services in the last quarter? Are you seeing growth or a slowdown? What are you anticipating next year?
- What changes in consumer sentiment or spending patterns are you anticipating in 2024?
- Are you experiencing any issues related to hiring and retention? Is it easier or harder to find people? How has the wage pressure been in recent months, and what do you anticipate for next year?
- What will it take to train and retain new generations of workers and leaders?
- How are commercial real estate conditions currently impacting your organization or community?



• What initiatives to grow regional economies do you think will be most impactful? Are you seeing initiatives in other communities that would be valuable to share?

11:25 a.m.

Closing Remarks Pat Harker