

GLOBAL CITIES INITIATIVE

A JOINT PROJECT OF BROOKINGS AND JPMORGAN CHASE



Metropolitan Policy Program
at BROOKINGS

The Bulk of Economic Growth is Occurring Outside the U.S.



job growth in the U.S. between
1990-2008 from tradeable sectors



share of global economic growth
occurring outside the U.S., 2013-2018

The Bulk of Economic Growth is Occurring Outside the U.S.

\$ 17 trillion

global middle class consumption in 2000

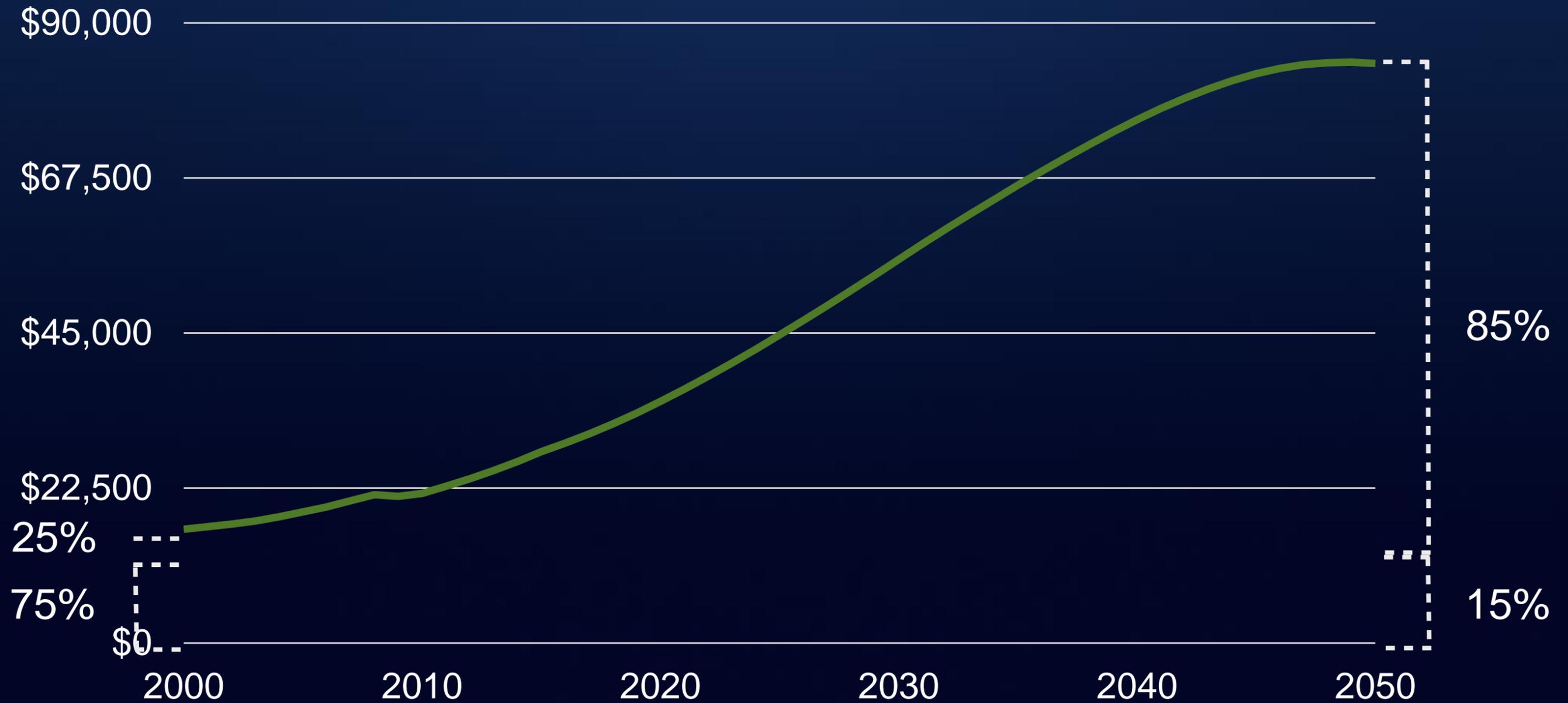
The Bulk of Economic Growth is Occurring Outside the U.S.

\$35 trillion

global middle class consumption in 2020

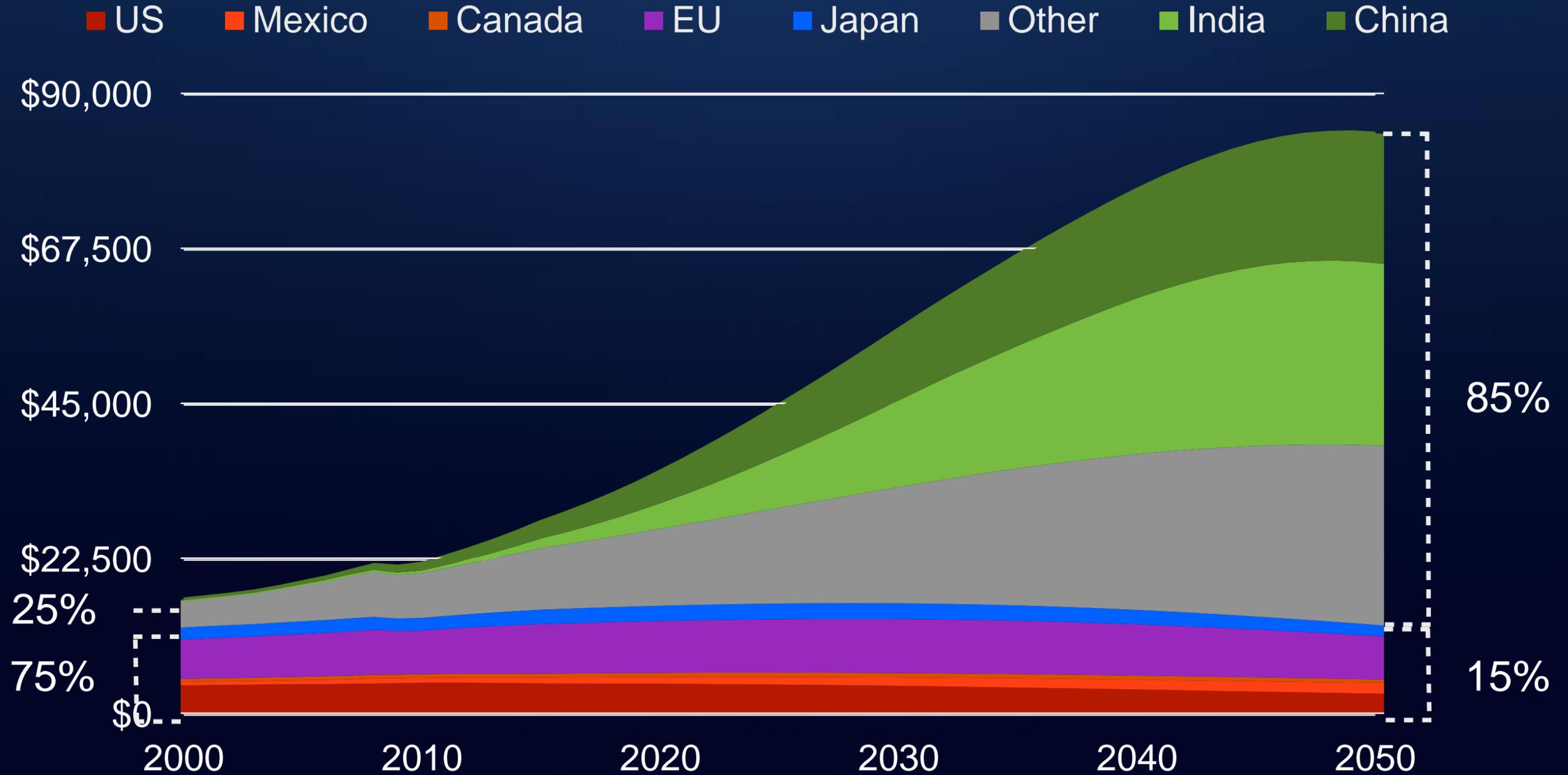
Global Middle Class Consumption

Share by Region, 2000-2050



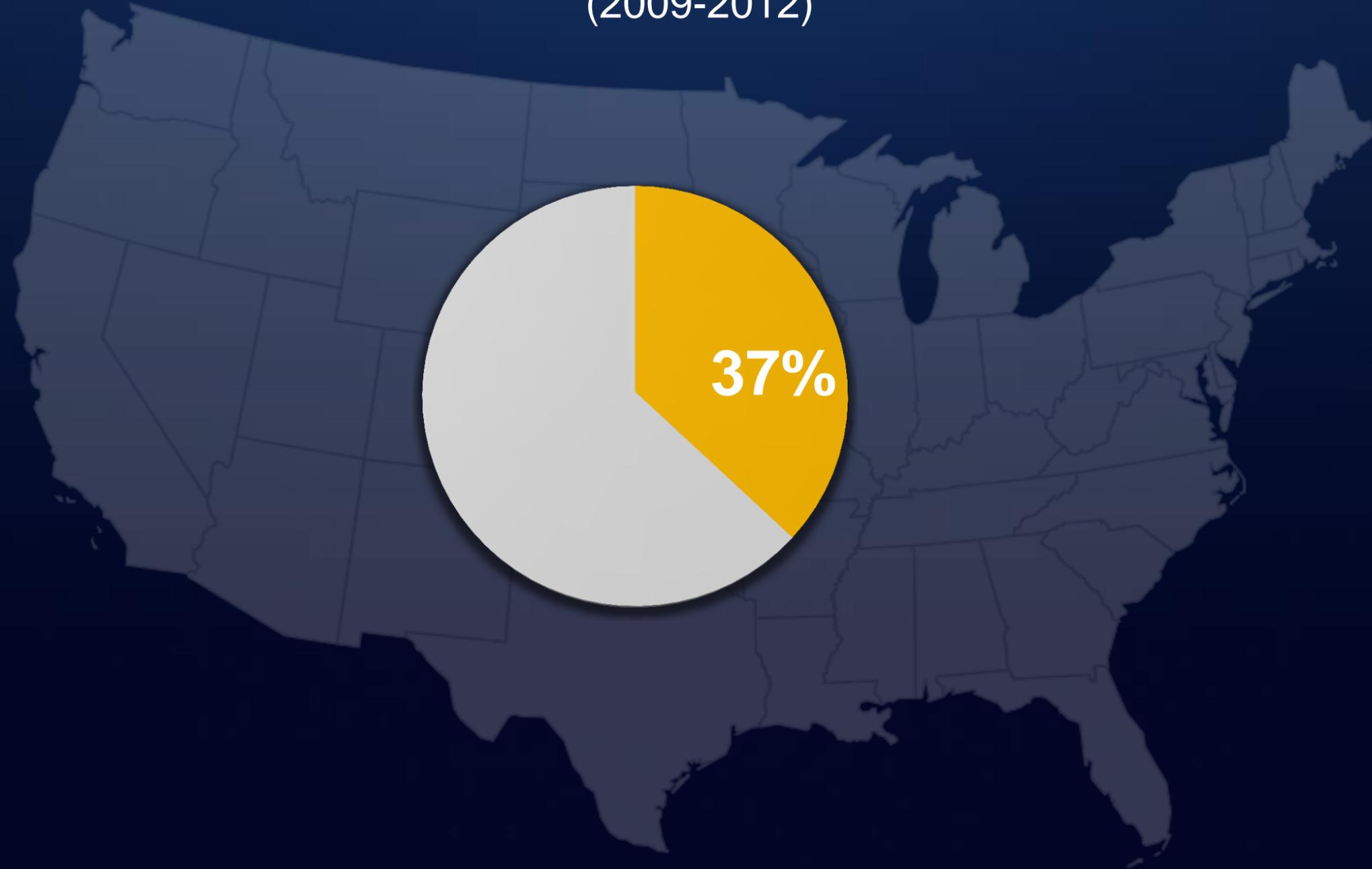
Global Middle Class Consumption

Billions, 2000-2050



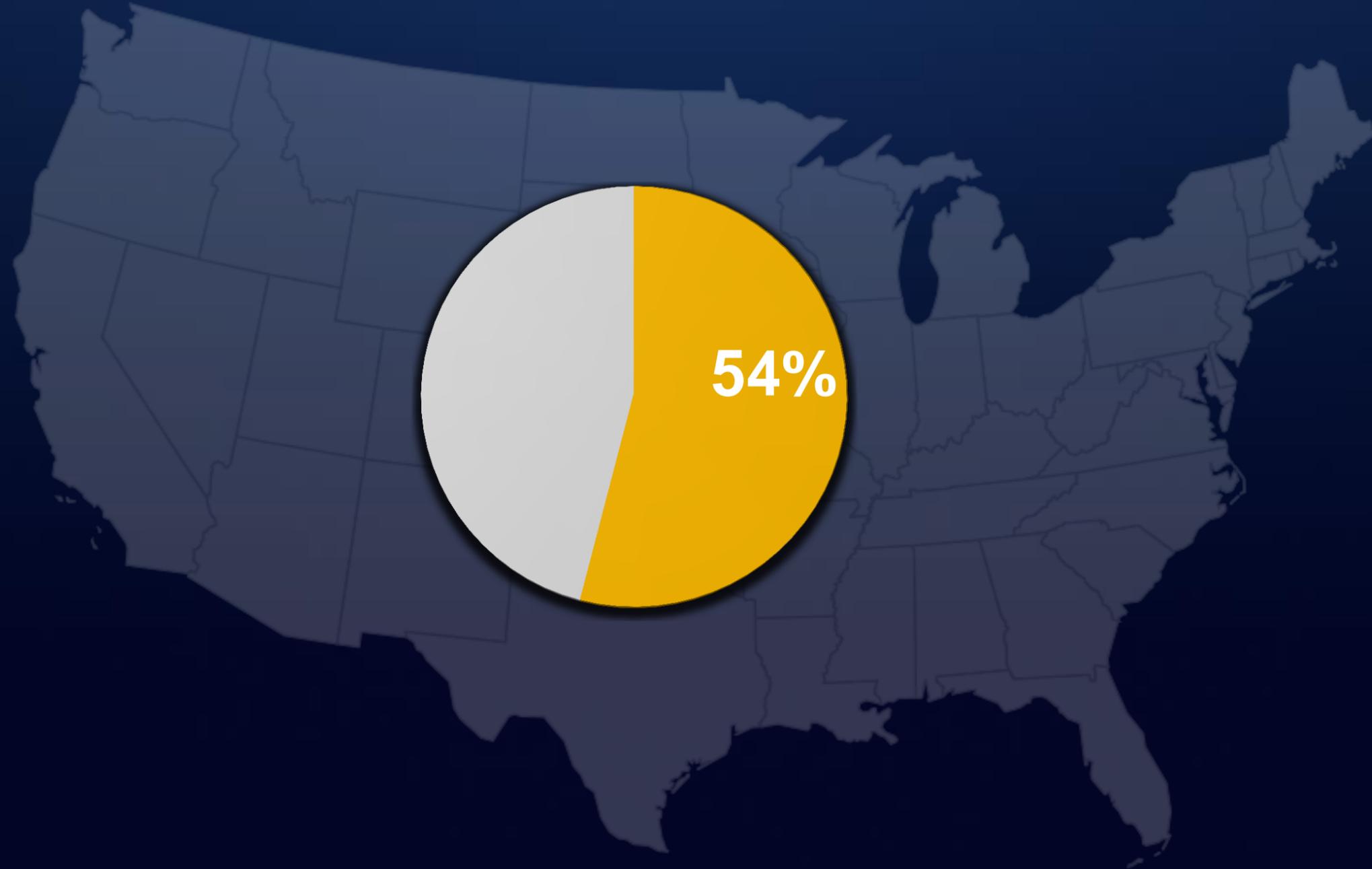
Exports Are Fueling the U.S. Recovery

Exports Share of U.S. GDP Growth (2009-2012)



Exports Are Fueling the U.S. Recovery

Exports Share of Top 100 Metro GDP Growth
(2009-2012)



Yet Few Firms Are Exporters



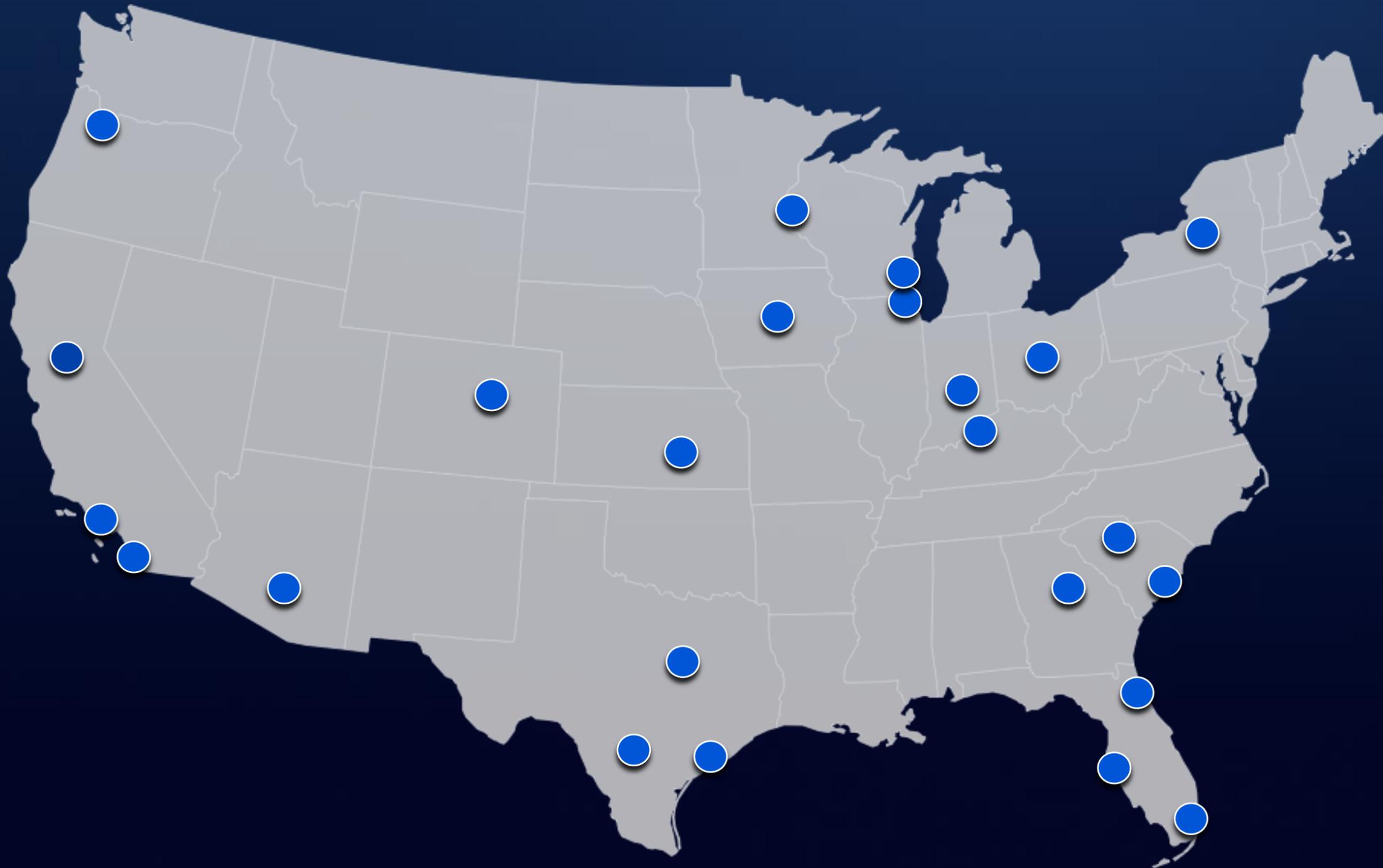
4%

of all U.S. employer
firms export

58%

of U.S. exporters sell to
only one foreign market

More U.S. Metro Areas Are Being Intentional About Their Global Futures



- | | |
|--------------|----------------------|
| Atlanta | Los Angeles |
| Charleston | Miami |
| Chicago | Minneapolis-St. Paul |
| Columbus | Phoenix |
| Dallas | Portland |
| Denver | San Antonio |
| Des Moines | San Diego |
| Houston | Sacramento |
| Indianapolis | Syracuse |
| Jacksonville | Tampa Bay |
| Louisville- | Upstate SC |
| Lexington | Wichita |
| Milwaukee | |

Traded Sectors Are Key to High Quality Economic Growth



Tradable
Sector Job

Local Jobs

5,690

jobs per \$1 billion in exports

Lessons from Metro Export Planning

- Companies *fear* exporting
- Companies *lack awareness* of global opportunities and services
- *Inadequate pipeline* of export ready companies
- Many companies must be highly *intentional* about exporting
- Exporting typically requires a *case management* approach
- Export services vary in quality and are often *fragmented*
- State and federal efforts often *lack sustained* vision and commitment