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Reinventing Our Communities, Transforming Our Economies
Building a Modern, Inclusive Economic Development Plan
Federal Reserve Bank of Philadelphia
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Seattle’s Economic Snapshot

Seattle-area, state jobless rates dip

Seattle-area’s unemployment rate dropped to its lowest level in eight years, while the state jobless rate dipped slightly.

THE SEATTLE TIMES
14% of African Americans in Seattle are unemployed.

The poverty rate citywide: 13%
- African Americans: 29%
- Asian Americans: 16%
- Latinos: 19%
- Whites: 9%

43% of African American and Latino students do not graduate on-time or at all.

To meet projected 20-year population estimates, Seattle will need to create 70,000 more units of housing.

120,000 new residents & 115,000 new jobs are expected in Seattle over the next 20 years.
Advance economic mobility and opportunity
Prevent residential, commercial, and cultural displacement
Build on local cultural assets
Promote transportation mobility and connectivity
Develop healthy and safe neighborhoods
Enable equitable access to all neighborhoods
“Mayor Ed Murray presented on Thursday what he described as an imperfect but workable plan to increase the city’s minimum wage to $15 an hour, more than twice the federal minimum wage and one of the highest anywhere in the nation.”