Presentation overview

• Who We Are

• What We Are Doing
  • Previous Work
  • Young Firms and Regional Economic Vibrancy
  • Millennials Find a New Hope in the Heartland

• Conclusions
Our mission is to improve the economic performance in the center of the United States by advocating for fact-based solutions to foster job creation, knowledge-based and inclusive growth, and improved health outcomes.
A Think-and-Do Tank

• We do not view ourselves as a think tank, but as a think-and-do tank

• We aim to produce high-quality research on how to improve economic and health outcomes in Heartland communities

• We also aim to work directly with Heartland policymakers to implement the success pathways we discover through research
Research Focus

• We conduct applied economic research analyzing factors influencing U.S. states, metropolitans, micropolitans, and rural areas

• We place a particular emphasis on areas in the Heartland

• We analyze *traditional* factors such as tax rates, energy costs, and regulatory structure

• We also analyze *transformative* factors such as entrepreneurial activity, university research commercialization, quality of place, and health care resources
Program Areas

1. Regional Competitiveness
   • Explain how policies and other factors affect regional economic prosperity, and how regions compare in these factors
   • Provide policymakers with policy recommendations based on these factors

2. Innovation and Entrepreneurship
   • Explain why entrepreneurship is important to regional economic prosperity
   • Provide policymakers with an understanding of the policy tools and structural tools (universities, federal labs, etc.) available to boost entrepreneurial activity
Program Areas

3. Building Human Capital
   • Guide policymakers in efforts to boost workforce educational attainment and to ensure workforce skills match employer needs

4. Health Risks and Disparities
   • Identify the relationship between socio-economic characteristics and public health issues
   • Assist policymakers in developing effective policies for addressing the Heartland’s public health disparities
Study: Young Firms and Regional Economic Vibrancy

• Analyze the relationship between young firm activity and future job growth in metros and micros

• Two key measures:
  • Young firm employment share is the percentage of all private employment held at firms age five years or less
  • Young firm knowledge intensity is the percentage of all young firm employees who have attained a bachelor’s degree or higher

• Compare metropolitans and micropolitans by performance in these two measures
Top 50 Micropolitans for Young Firm Activity

Source: Heartland Forward analysis of Census Bureau data
Model-predicted employment growth performs well

2010-2017 Percent Change in Private Employment

Micropolitan Areas, Ranked by Actual 2010-2017 Employment Growth

Source: Heartland Forward analysis of Census Bureau data
Model-predicted employment estimates a strong fit

Number of Private Sector Jobs

Micropolitan Areas, Ranked by Actual 2017 Employment

Source: Heartland Forward analysis of Census Bureau data
Study: Millennials Find a New Hope in the Heartland

• Lay out the Heartland’s success and challenges in retaining and attracting Millennials

• Analyze how well each of the nation’s metros and micros is doing in attracting Millennials

• Provide case studies for specific Heartland communities

• Discuss the potential of the Heartland to attract more of the Millennial population
Millennial Population Growth in Major US Cities

% of 2014 Population, Fastest Growing Heartland & Largest Northeast, West Coast MSAs

- Austin, TX: 6.47%
- Nashville, TN: 4.43%
- San Antonio, TX: 4.22%
- Dallas-Fort Worth, TX: 3.31%
- Columbus, OH: 1.47%
- Houston, TX: 1.08%
- San Francisco, CA
- Philadelphia, PA-NJ-DE-MD
- Boston, MA-NH
- Washington, DC-VA-MD-WV
- Los Angeles, CA
- New York, NY-NJ-PA

Derived from Census Population Estimates
Top 50 Micropolitans for Millennial Population Growth

Source: Authors’ analysis of Census Bureau data
Conclusion
THANK YOU