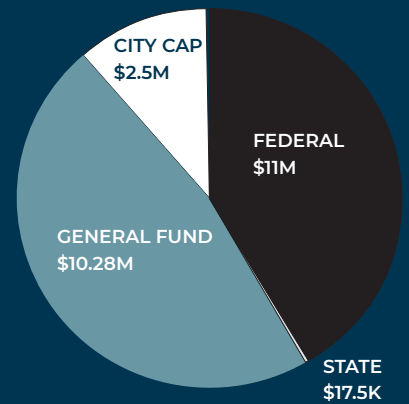


# COMMERCE BY THE NUMBERS

## OUR 2019 IMPACT

All figures are prior to the impact of COVID-19

FY20  
BUDGET  
\$21.9



### BUSINESS ATTRACTION & RETENTION



**17,158**  
JOBS ADDED CITY-WIDE  
**3,384**  
THROUGH COMMERCE



**55**  
COUNTRIES MET WITH  
TO FACILITATE INTERNATIONAL  
BUSINESS DEVELOPMENT

### COMMERCIAL CORRIDORS



**17**  
CORRIDOR MANAGERS  
FUNDED



**42**  
CDCS SPONSORED THROUGH  
THE CDC TAX CREDIT



### SMALL BUSINESSES



**1,170**  
BUSINESS SECURITY CAMERAS

**39**  
STOREFRONT IMPROVEMENT GRANTS



### MINORITY, WOMEN & DISABLED-OWNED ENTERPRISES

**\$600.7M**  
CITY, FEDERAL & QUASI-PUBLIC CONTRACTS  
DOLLARS AWARDED TO MINORITY &  
WOMEN-OWNED BUSINESSES  
IN FY18



**36%**  
RECORD PERCENTAGE OF CITY, FEDERAL &  
QUASI-PUBLIC CONTRACTS AWARDED TO  
MINORITY &  
WOMEN-OWNED BUSINESSES

### WORKFORCE



ENGAGED OVER  
**13,000**  
YOUNG PEOPLE IN QUALITY WORK EXPERIENCES  
WITH SUPPORT FROM PYN & OTHER PARTNERS



# COMMERCE FY21 VISION AND PRIORITIES

## OUR VISION FOR INCLUSIVE ECONOMIC RECOVERY

By creating more targeted opportunities for economic mobility and wellbeing, fostering the creation of quality jobs, supporting and enhancing vibrant neighborhood commercial corridors, and capitalizing on our natural assets and strengths, Philadelphia emerges into a post-COVID-19 world with a more inclusive, robust economy that will help ensure long-term prosperity for all.

## CORE ECONOMIC RECOVERY PRIORITIES

### SMALL BUSINESS RELIEF AND RECOVERY

- Small businesses sustain the vast majority of jobs while contributing to a vibrant quality of life across our neighborhoods. Philadelphia has five times the national average of sole proprietors. A reduction in small businesses will have a devastating impact, increasing poverty, especially among communities of color. Small business ownership is a key path to wealth building for many, but it is only successful when business owners have fair access to capacity, capital, and contracts. Surveys show one-third of businesses are at risk of closing permanently.

### COMMERCIAL CORRIDORS AND NEIGHBORHOODS

- 5,000 diverse businesses are on commercial corridors across Philadelphia. Those corridors are the arteries of our neighborhoods, providing residents with jobs, goods, and amenities. CDCs and BIDs are key partners in building and enhancing attractive, thriving commercial corridors and connecting small businesses to resources they need to succeed and

### WORKFORCE AND TALENT DEVELOPMENT

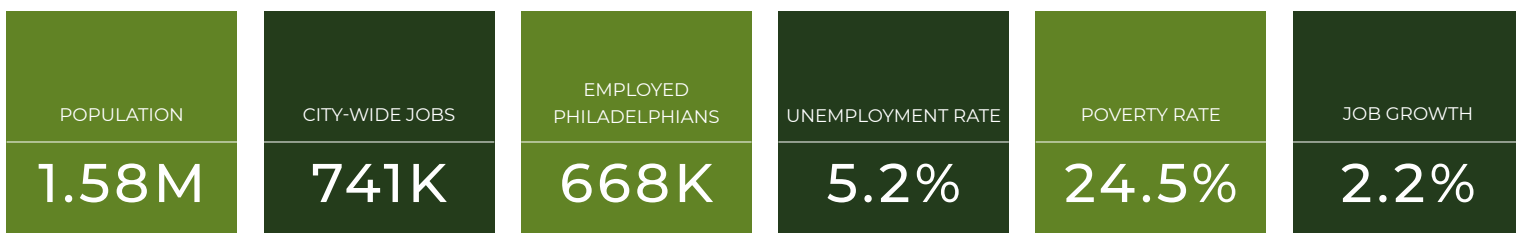
- Unemployment in Philadelphia has skyrocketed and has disproportionately destabilized African American and Latinx communities. Unemployment strongly increases the possibility a household falls into sustained poverty. Employers and employees will need to adapt and pivot quickly in the post-COVID-19 period. Immediate interventions and high quality training are essential to ensure that our residents have access to the skills and development they will need to succeed in this new world.

### REVENUE GENERATION AND GROWTH

- The combination of higher poverty and reduced tax revenue is a major concern that will impact the City's budget. Identifying both immediate and long term opportunities to grow jobs and tax revenue is critical to ensuring the City has the funding needed to provide essential services for our people. Signs point to a protracted economic recovery, making it even more important to act now to ensure our future economy is strong.

## PHILADELPHIA METRICS

All figures are prior to the impact of COVID-19



UPDATED 05/19/2020