Silicon Valley Competitiveness and Innovation Project - 2017 Report

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About the Project

- **Co-Led**
  - Silicon Valley Community Foundation and Silicon Valley Leadership Group
- **Established in 2014**
  - Report is now in third edition
- **Process-focused**
  - Includes advisory committee recommendations of key indicators, rigorous data analysis, forum feedback, and quarterly updates

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Main Comparison Regions

SILICON VALLEY – comprised of the following Sub Regions:
Traditional Silicon Valley, including San Mateo and Santa Clara counties
San Francisco, including San Francisco county

NEW YORK CITY
Including New York, Richmond, Kings, Queens and Bronx counties

BOSTON
Including Norfolk, Plymouth, Suffolk, Middlesex, Essex, Rockingham (NH) and Strafford (NH) counties

SOUTHERN CALIFORNIA
Including Los Angeles, Orange and San Diego counties

AUSTIN
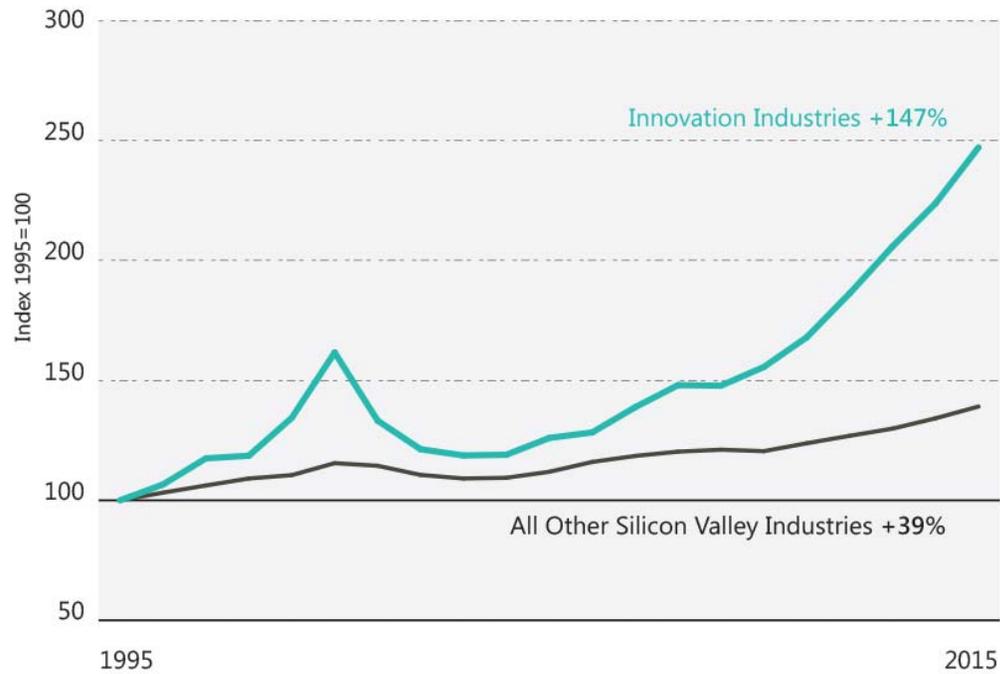Including Bastrop, Caldwell, Hays, Travis, and Williamson counties

SEATTLE
Including King, Pierce and Snohomish counties

Silicon Valley Economy Overview

Silicon Valley Growth in Output
Innovation Industries and All Other Industries Silicon Valley, 1995=100
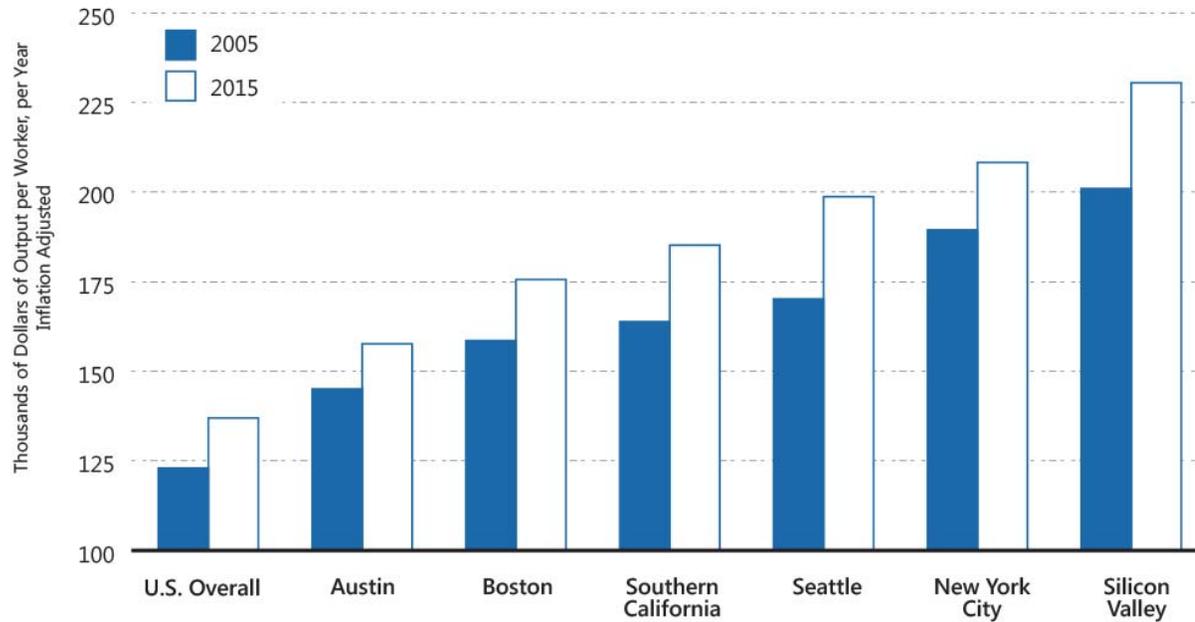

Data Source: Moody's Analytics, Bureau of Labor Statistics
Analysis: Collaborative Economics

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Good News/Assets

Worker Productivity
Annual Value Added per Employee
Innovation Regions and U.S. Overall, 2005 and 2015

Data Source: U.S. Bureau of Economic Analysis, U.S. Bureau of Labor Statistics
Analysis: Collaborative Economics

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International Talent

International Talent
Foreign and U.S. Born Share of Population in
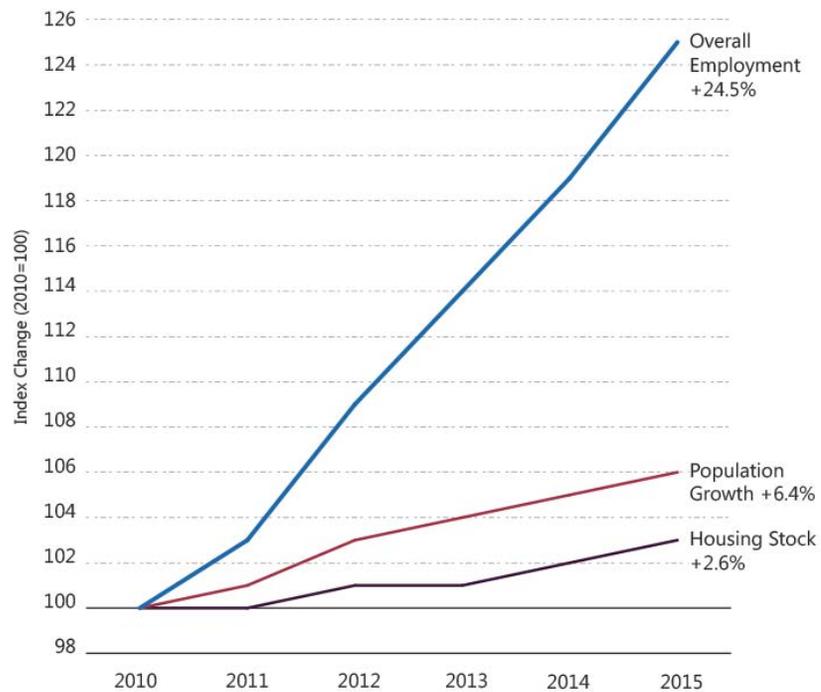STEM Professions, with a Bachelor's Degree or Higher, 2015

	Foreign Born Share	In-State Born Share	Out-Of-State Domestic Born Share
Silicon Valley	57%	18%	25%
New York City	43%	29%	28%
Boston	33%	30%	37%
Southern California	42%	31%	27%
Austin	29%	28%	43%
Seattle	36%	19%	45%

Data Source: U.S. Census Bureau, PUMS
Analysis: Collaborative Economics

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Jobs Housing Imbalance

Growth in Employment, Population and Housing Stock
Silicon Valley (Index 2010=100)

Overall Employment +24.5%

Population Growth +6.4%

Housing Stock +2.6%

Source: US Census, American Community Survey; California Department of Finance, Bureau of Labor Statistics
Analysis: Collaborative Economics

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A Broken System

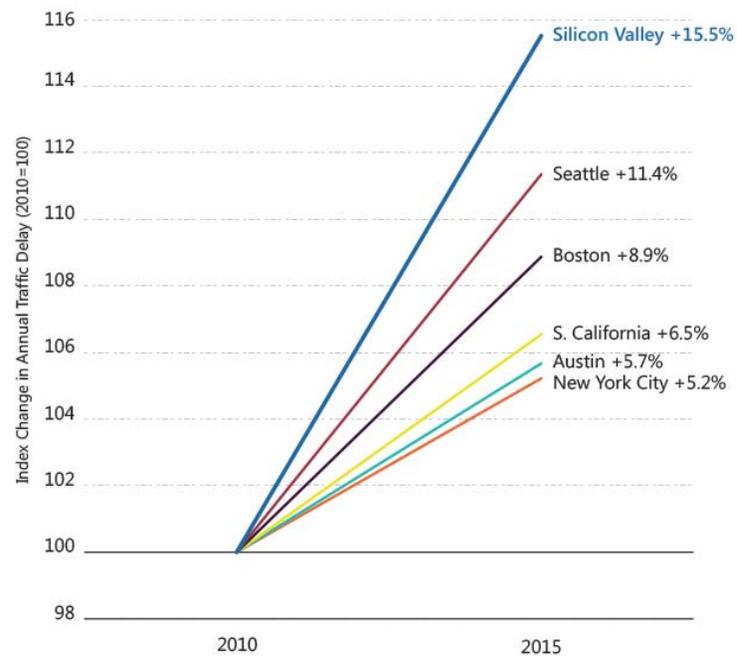| Silicon Valley Progress in Meeting Housing Need Allocation By Income, 2007-2014				
Counties	Very Low Income Households (0-50% of AMI*)	Low Income Households (50-80% of AMI)	Moderate Income Households (80-120% of AMI)	Higher Income Households (Above 120% of AMI)
San Francisco	59%	27%	18%	109%
San Mateo	20%	25%	25%	93%
Santa Clara	27%	28%	22%	139%

*AMI is county area median household income. For more information about income categories and levels, consult the California Department of Housing and Community Development.

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Average Commute Time

Change in Average Commute Time
Innovation Regions, 2010 and 2015 (Index 2010=100)

Index Change in Annual Traffic Delay (2010=100)

- Silicon Valley +15.5%
- Seattle +11.4%
- Boston +8.9%
- S. California +6.5%
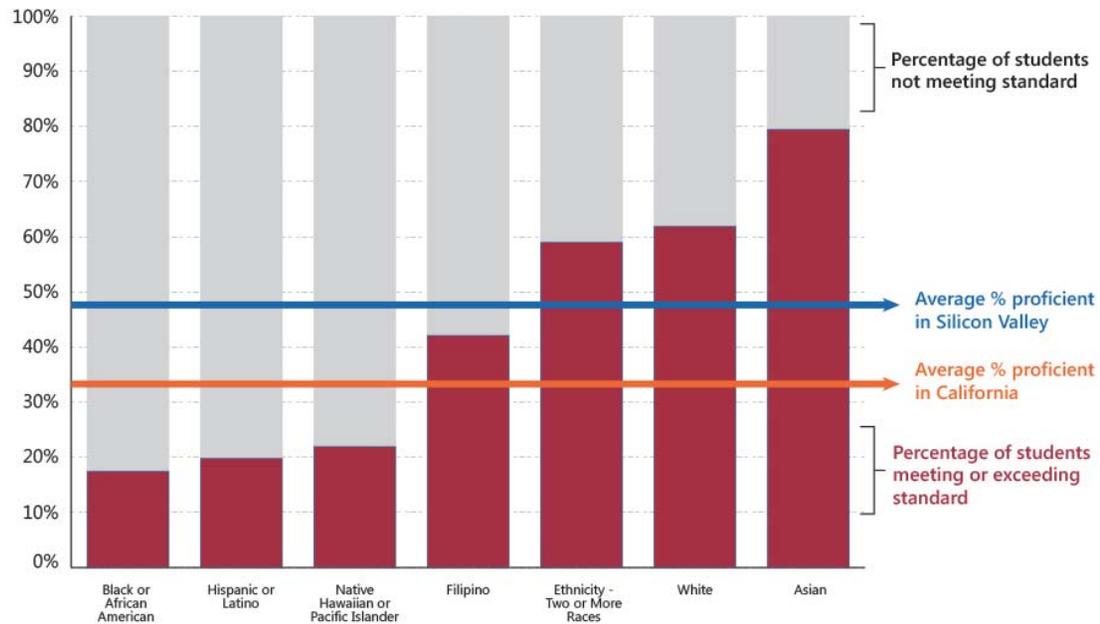- Austin +5.7%
- New York City +5.2%

Reflects commute times for workers employed in the innovation regions
Source: US Census, American Community Survey
Analysis: Collaborative Economics

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11th Grade Math Proficiency

Mathematics Proficiency Levels Among 11th Grade Students by Race/Ethnicity
Silicon Valley, 2016

Note: Data for American Indian or Alaska Native students not available, due to small number of test takers
Source: California Department of Education, CAASPP 2016
Analysis: Collaborative Economics

Legislative Solutions

HOUSING

- **SB 35 (Wiener):** *Housing Accountability and Affordability Act* – Expedites affordable housing construction by streamlining approval criteria in communities with unmet affordable housing needs.

- **AB 1505 (Bloom):** *Restoring Local Discretion in Designing Inclusionary Housing Programs Act* – Restores ability of local government to require the provision of affordable rental housing if so desired

Immigration

- **SB 6 (Hueso):** *Due Process For All Act* – Creates new pool of dedicated funding for qualified immigrants to have legal representation during deportation proceedings.

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Thank You

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