



**Austin
Chamber**

OPPORTUNITY AUSTIN

**THE AUSTIN
REGION WORKS
THROUGH
OPPORTUNITY
AUSTIN**

In 2004, Austin business leaders came together to invest in economic development to pull the region out of the dot com bust and put the Austin region back to work. That initiative is Opportunity Austin. In its third iteration today, Opportunity Austin is responsible for adding 356,000 new jobs to the regional economy, increasing regional payroll by \$21 billion, and putting Austin's people to work.

With Opportunity Austin 4.0 on the horizon, we must take a hard look at how far we've come, where we face challenges today, and where we need to go to make Austin work.

We've made tremendous strides in the areas of economy, talent, and place, but we must fight complacency. We still have work to do, together, to ensure continued opportunity for Austin.

HOW FAR WE'VE COME

Economic performance, entrepreneurship, quality of life – these are areas Austin outperforms most peer metros. Austin is growing fast: creating new jobs, attracting leading companies, fostering innovation and entrepreneurship, supporting higher education, and making strides to tackle the mobility and infrastructure challenges that inevitably accompany this growth.

An aerial photograph of a city skyline, likely Austin, Texas, featuring numerous high-rise buildings and a bridge over a river. The entire image is covered with a semi-transparent yellow overlay.

ECONOMY

ECONOMIC GROWTH

Private sector growth in Austin outpaced all other metros over a one and five-year period. From 2010 to 2015, the region added **170,000** private sector jobs, a gain of **25.5%**. Overall, employment in OA's target sectors grew by **33.4%**, adding nearly **33,000** jobs to the regional economy since 2010.

ECONOMIC IMPACT OF RELOCATIONS

506

COMPANIES
RELOCATED

to the Austin region since 2004,
resulting in

51,214

direct jobs



ECONOMIC IMPACT OF RELOCATIONS

81

COMPANIES
EXPANDED

in the region in 2016

amazon

\$101.4
million

Blue
Apron

\$48.33
million

superior
healthplan

\$249.34
million



total revenue of all companies
who moved to Austin in 2016.

FUNDING ACTIVITY AND INNOVATION



in 2016, Austin experienced:

112

VC deals

\$834M

generated income

in 2016, Austin was ranked:

1ST

by the Kaufman
Foundation

2ND

peer metros

DELL MEDICAL SCHOOL



Opportunity Austin was the
FIRST
to call for a new medical school



15,000
New Jobs
\$2B
in economic activity

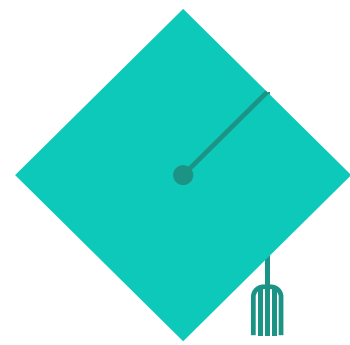
The background of the slide is an aerial photograph of a city skyline, likely Austin, Texas, featuring numerous skyscrapers and urban development. A semi-transparent teal overlay covers the entire image. The word "TALENT" is centered in large, white, sans-serif capital letters.

TALENT

EDUCATION & WORKFORCE SUSTAINABILITY

Together with our partners, the Austin Chamber is working to achieve our goal of a regional **70 percent direct to college enrollment rate** – a partnership recognized by the White House, ACCE and NLC as best practice. We launched CollegeinSight in 2016 to make it even easier for students and families to pay for college, and last year saw an all-time record in first-time FAFSA filings.

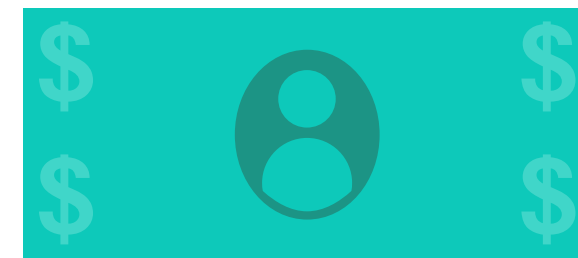
FINANCIAL AID



With the help of Opportunity Austin,

100,000

high school students and their
parents completed FAFSA

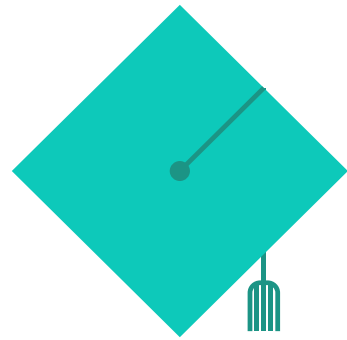


and were eligible to for almost

\$1B

in financial aid to go to college

EDUCATION



In 2016, with the help of Opportunity Austin

16,000

high school students and their
parents completed FAFSA

\$130M

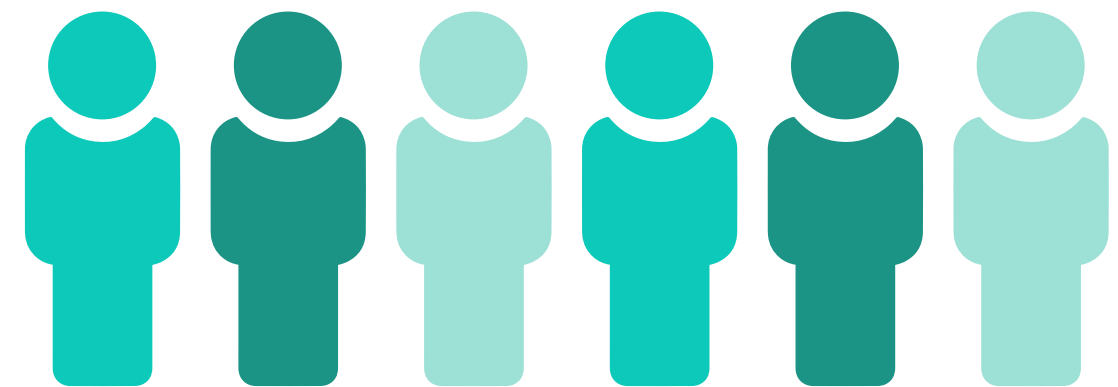
financial aid through the
Financial Aid Saturdays Program.

WORKFORCE

Greater Austin led peer metros in
population growth of people

**25–44
YEARS OLD**

This is a key demographic for
assessing workforce sustainability.



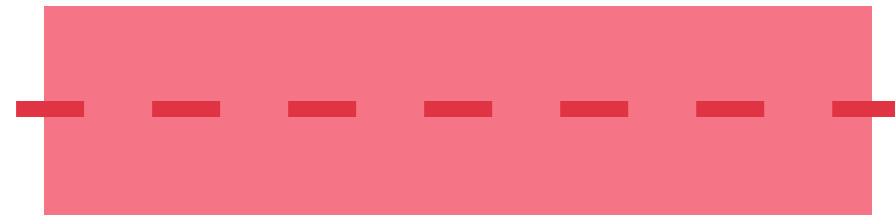
An aerial photograph of a city skyline, likely Austin, Texas, featuring numerous high-rise buildings and a river. The image is overlaid with a semi-transparent red filter. The word "PLACE" is centered in large, white, sans-serif capital letters.

PLACE

TRANSPORTATION & INFRASTRUCTURE

While **transportation, mobility and affordability** have surfaced to the top as some of Austin's greatest challenges, we've been tackling these areas and seeing incremental, but important, success.

TRANSPORTATION

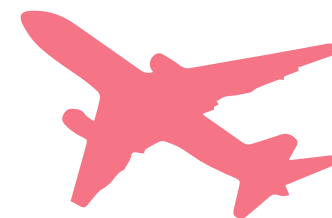
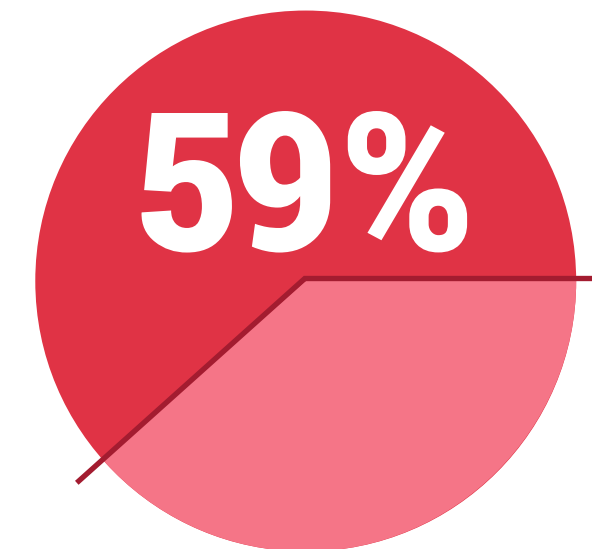


OA advocacy efforts have resulted
in more than

\$8B

in funded road projects Since 2004.

Austin voters approved the
\$720M
roads-focused mobility bond
package in November with a vote of



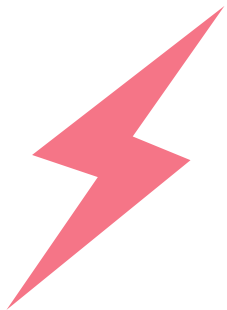
ABIA also added non-stop flight options; we're now at **60 nonstop destinations**,
up from 51 last year. ABIA sees over **12 million passengers** per year.

INFRASTRUCTURE

BILL



\$37.5 MILLION
REDUCTION



OA worked to cut base electric rates paid by almost all customers, resulting in a reduction in commercial rates by about

\$37.5M

BRITISH AIRWAYS FLIGHTS FROM AUSTIN



1,100

New Jobs



\$70M

in economic activity

Through the OA Air Service Task Force, Austin landed its **first non-stop transatlantic flight.**

UNLOCKING OPPORTUNITY THROUGH OUR CHALLENGES

The Austin region still faces challenges – many of these fueled by the city’s exponential growth. Mobility and affordability continue to put stress on the region; and while we’ve solidified our name as an entrepreneurial hub, we’re falling behind other metros in attracting VC funding and offering competitive wages. Additionally, a mismatch between unfilled jobs and available workers continues to be a regional concern. We have the opportunity to tackle these challenges head-on, together, and strengthen the Austin region.

An aerial photograph of a city skyline, likely San Francisco, with numerous skyscrapers and buildings. The image is overlaid with a semi-transparent yellow filter. The word "ECONOMY" is centered in large, white, sans-serif capital letters.

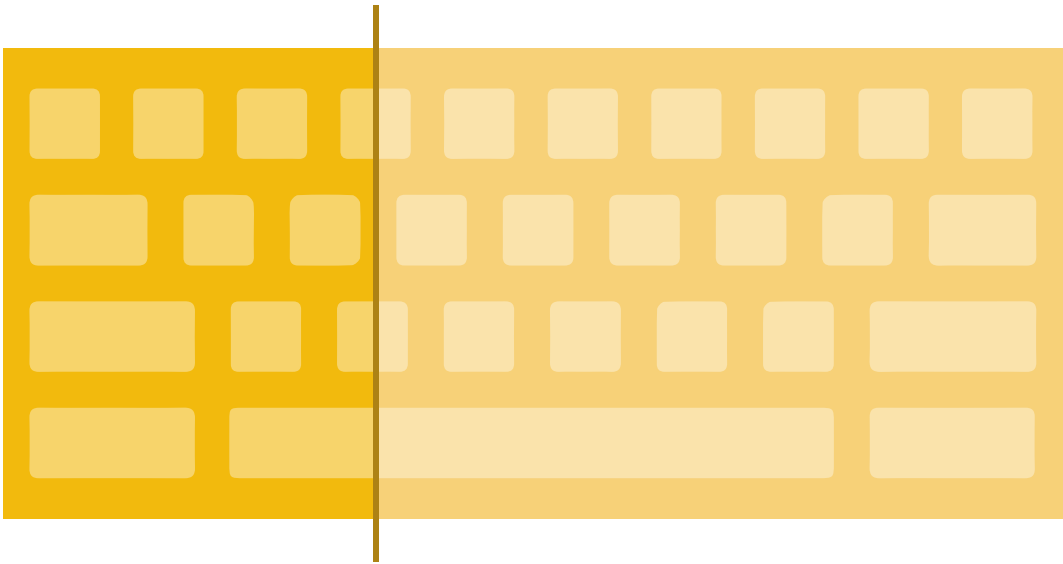
ECONOMY

**OPPORTUNITIES: IMPROVE WAGE
GROWTH AND VC FUNDING**

WAGES

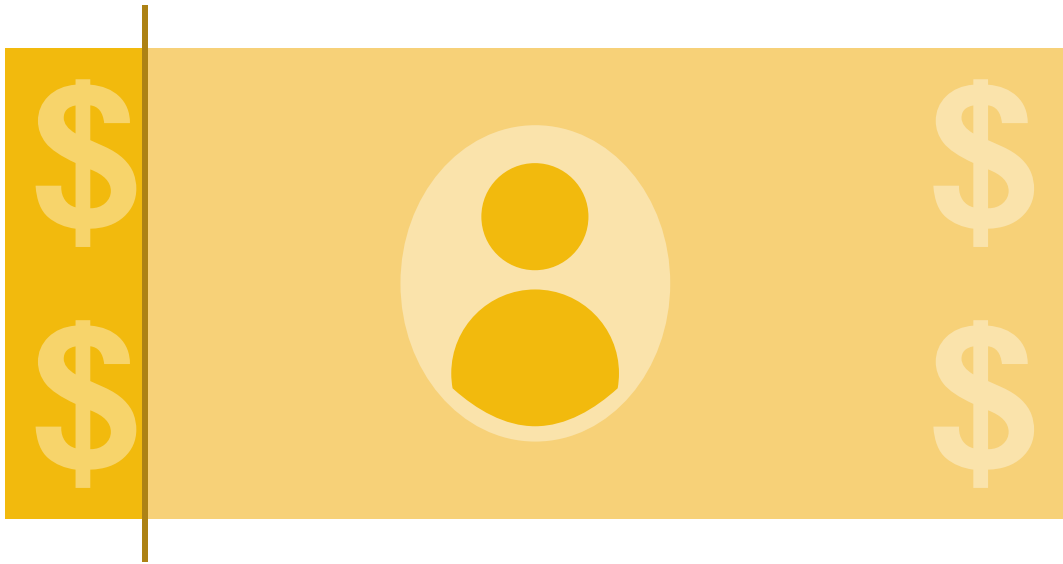
While the health of Opportunity Austin’s target sectors is strong, we have room to improve both our target sector growth and our annual wage growth.

Average annual target sector growth
(2010–2015)



33.5%

Average annual wage growth
(2010–2015)



13.1%

WAGES



Highly skilled occupations
in Austin typically earn

**LESS
THAN**

their respective national medians.

FOR EXAMPLE:
Systems software developers earned

\$2.57
LESS/HOUR

than their national counterparts.

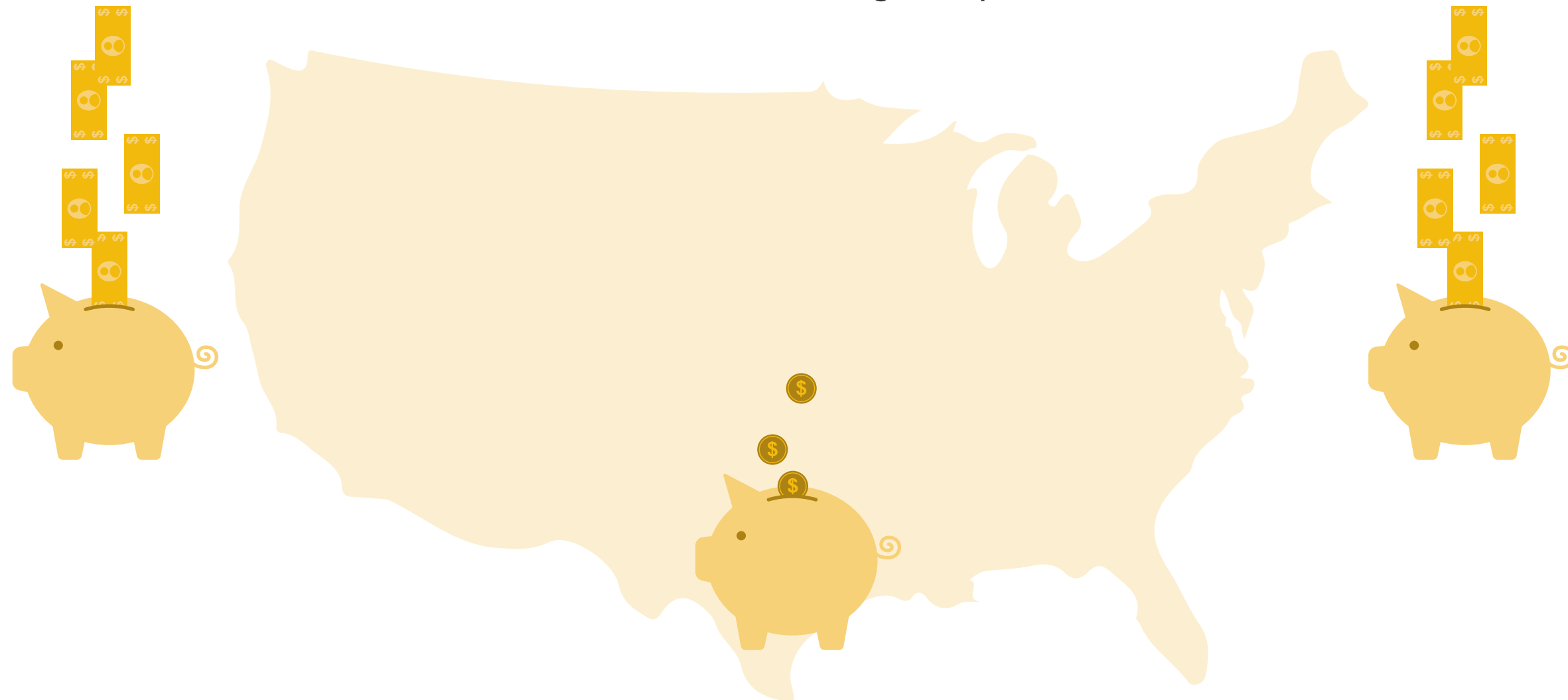
This trend could lead to
talent-attraction challenges
for key occupations in the
future for metro Austin companies.

FUNDING

While startups attracted nearly

\$740 MILLION

in VC investment in 2015, there remains a large gulf in VC accessibility between Greater Austin and the east and west coasts of the country. Austin ranked 7th out of 10 against peer metros.



“

Tightening the venture capital market could impact the continued health and wellbeing of Greater Austin's startup ecosystem.

”

OA 3.0 MID-COURSE ASSESSMENT

An aerial photograph of a city skyline, likely Austin, Texas, featuring numerous high-rise buildings and a river. The image is overlaid with a semi-transparent teal color. The word "TALENT" is centered in large, white, sans-serif capital letters.

TALENT

OPPORTUNITIES: RETHINKING EDUCATION & TRAINING

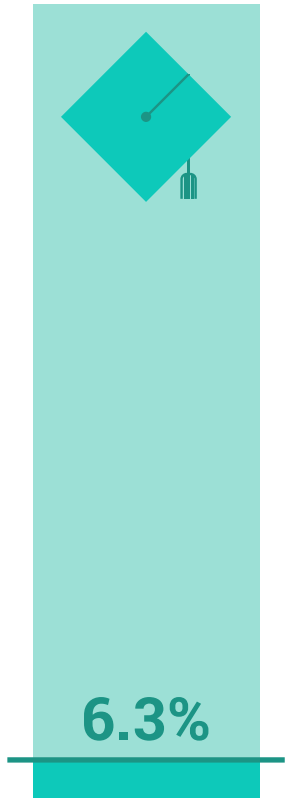
Greater Austin **workforce shortages in particular skill sets** are a persistent challenge.
There is a disconnect between unfilled positions and the skills of available talent.

DEGREES

Greater Austin possessed the

LOWEST
PERCENTAGE

of its adult population
(aged 25 and over) with
an **Associates degree**,
among its peer metros.



LACK OF SKILL SETS

70%
reported that finding **qualified people**
to fill job openings in Austin was
difficult to **extremely difficult**.

HELP WANTED



In today's skills-based economy, workforce
quality is as important as quantity.

OA 3.0 MID-COURSE ASSESSMENT



An aerial photograph of a city skyline, likely San Francisco, with a prominent red overlay. The image shows various high-rise buildings, a bridge, and a body of water. The text is centered over the image.

PLACE

**OPPORTUNITIES: TACKLE MOBILITY, COST
OF LIVING AND POVERTY**

TRANSPORTATION

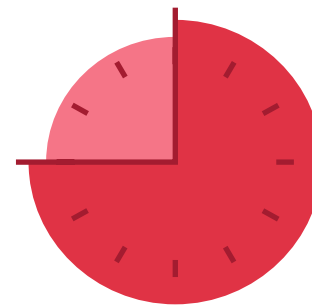
Growing congestion undermines business competitiveness and diminishes the region's quality of life. Greater Austin's transportation system is **burdened by growth** while community leaders work together to **find a solution**.



1.33

congestion index

8TH
OUT OF
10
peer metros



17.4%

of commuters experienced
a one-way work commute time of

**45 MINUTES
OR MORE**

in 2014, 7th out of 10 peer metros.

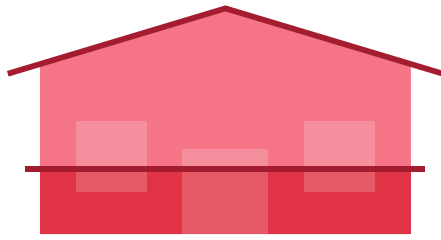


Austin suffers from a lack
of capacity in alternative
modes of transportation
and walkability

8TH
OUT OF
10
walk score

AFFORDABILITY

While Austin remains competitive in this area, overall rates are increasing



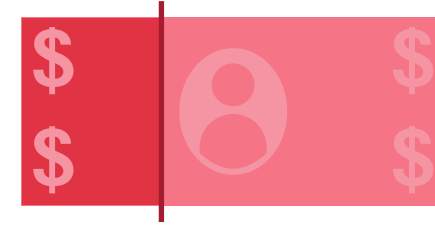
HOME OWNERS

median home prices have increased by

\$67,150

which is an increase of

32.9%



RENTERS

OVER HALF

of renters in Greater Austin reported spending

30%

or more of their gross income on rent in 2014

14.5%

of all Greater Austin residents lived **at or below** the poverty line in 2014,
the fourth highest percentage among peer metros.



The elements that make the Austin region a compelling place to live are being compromised by its meteoric growth. Principally, these concerns are fueled by traffic congestion and rising costs of housing, living and business.



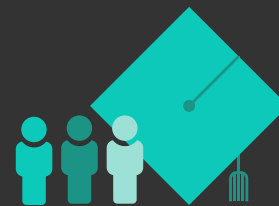
OA 3.0 MID-COURSE ASSESSMENT

WHERE WE NEED TO GO



ECONOMY

Work together to make it happen.
Look for new ways to collaborate across
Austin Chamber members, Opportunity
Austin supporters, and beyond, to pave
the way forward.



TALENT

Foster talent and education,
put people to work. Collaborate
to promote alternative educational training
that align with job opportunities.
Push for higher, more competitive wages.
Improve connections to Austin Community
College, focus on investments in Texas
State University, and improve interactions
between tech companies and local
higher ed institutions.



PLACE

Tackle our mobility challenges head-on.
Push for continued legislation,
innovation, and a clear direction
for improvement, to solve our greatest
congestion and mobility challenges.
Help identify opportunities for next
generation technology deployment.



Austin Chamber

OPPORTUNITY AUSTIN

CONTACT THE AUSTIN CHAMBER

if you are interested in becoming an Opportunity Austin investor.

bit.ly/opportunityaustin