



Foundation for a
Healthy St. Petersburg



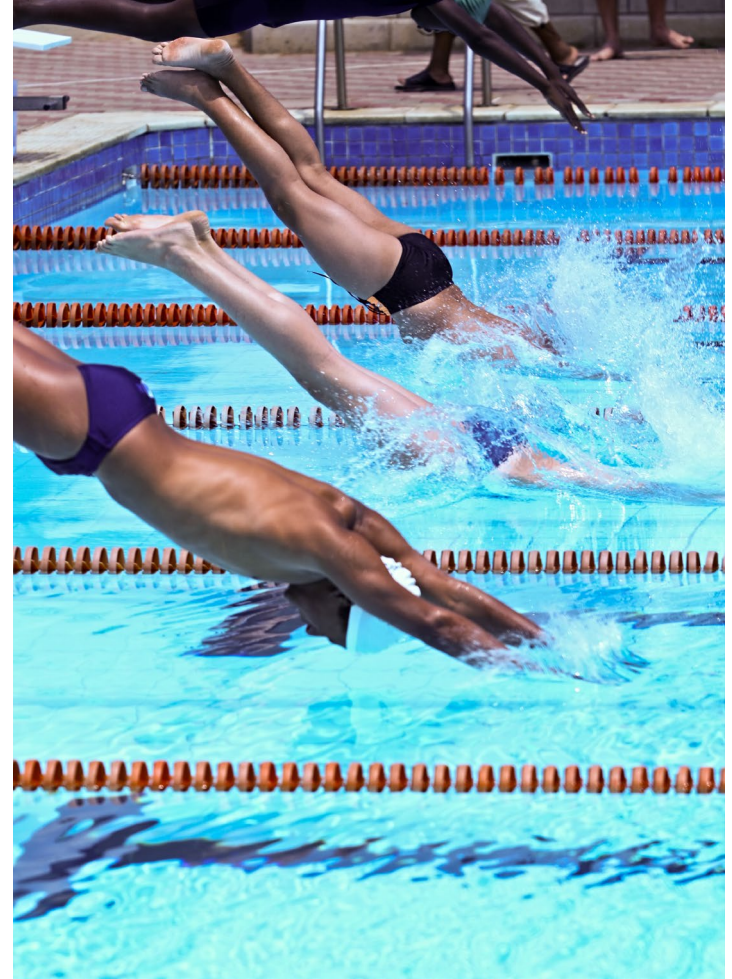
CENTER FOR
HEALTH EQUITY

Economic Equity & Justice Data Scan

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Urban Market Analytics

The process: a semi-deep dive

- Analyzed 75 measures of economic well-being & capacity
- 56 metrics subjected to 3 comparative analyses
 - Where Black Americans **currently stand** relative to other race groups
 - **How far the needle moved** for Black Americans over the past decade
 - **Whether racial gaps have narrowed** and by how much



Scan also examined the unique & extreme Black gender gap in Pinellas County

- Analyzed education, employment & earnings gaps for Black men and women in Pinellas
- Compared gaps, gains & status in Pinellas with other counties





Black Americans have
made record-setting
progress over the past
decade

\$2.4 Billion
in Income (2021)



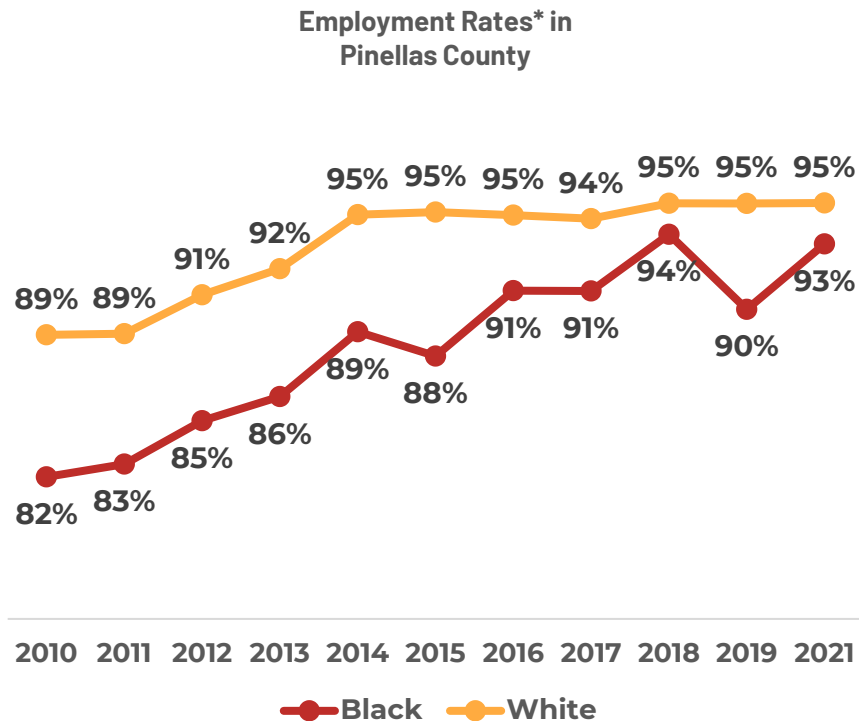
Gains

A few examples...



Employment gains include...

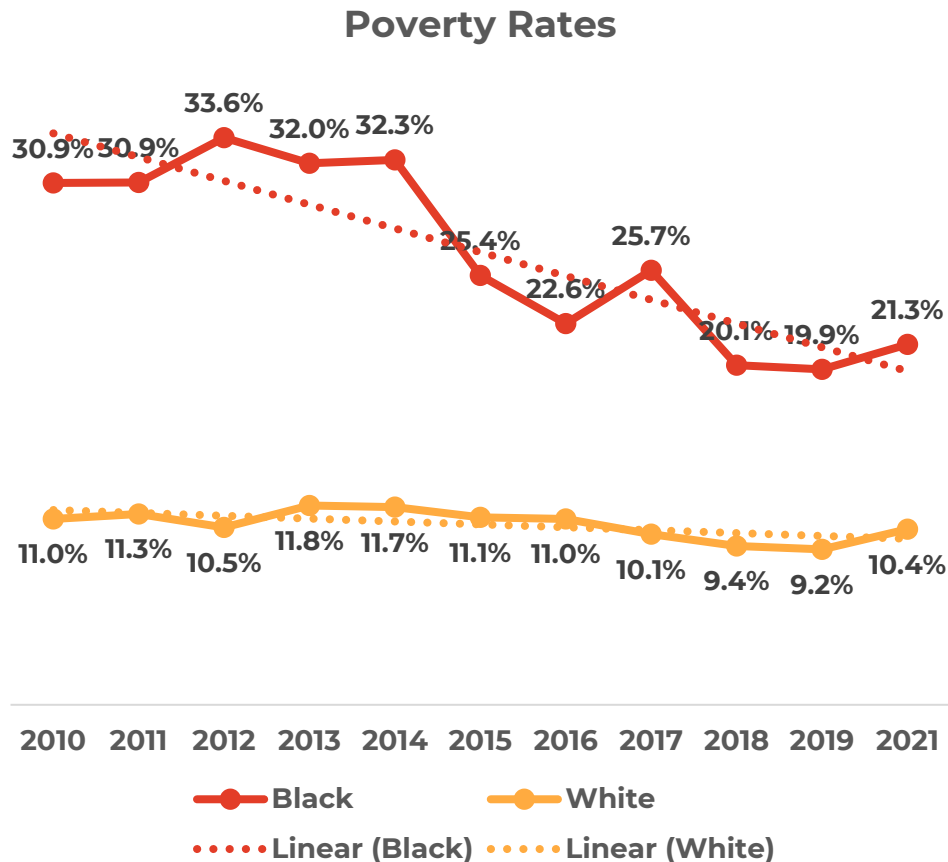
- Smallest Black-White employment gap since the 1960s
- For the first time we see a plurality of the Black workforce in management, business & professional occupations



*Number employed divided by number in the labor force

Historically low Black poverty rate

- Black American poverty reached an all time low in 2019. From 2010 to 2021, the poverty rate for Black children was reduced by half

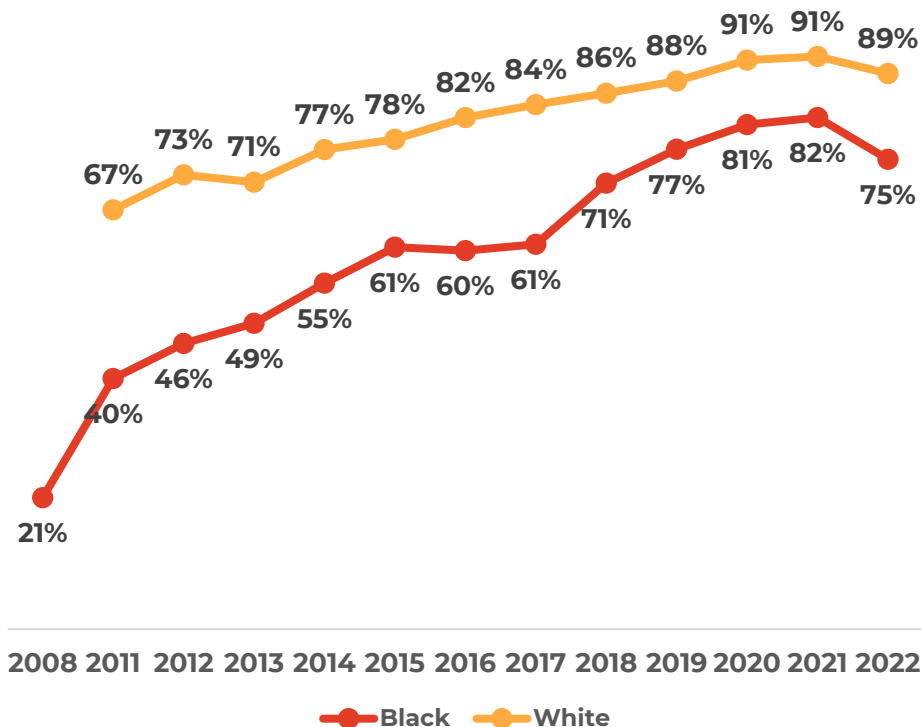


Tripling of the Black male high school graduation rate

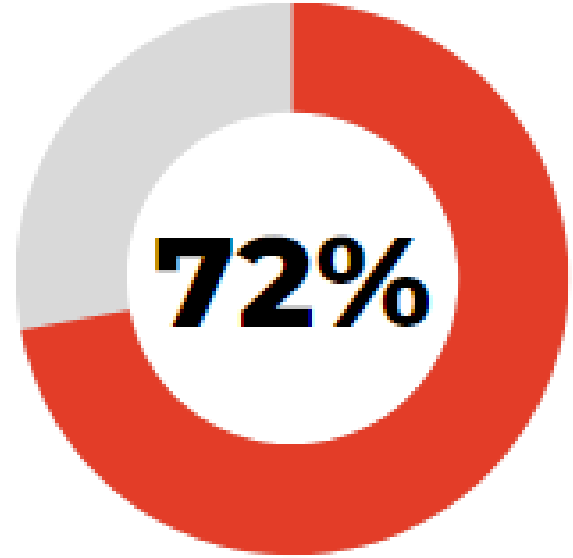
- Within striking distance of closing the Black-White graduation rate gap
- Black male graduation rate has more than tripled since 2008



Graduation Rates for Males



**In all, Black individuals
made positive progress
on 72% of metrics
analyzed for change
over time.**



Roadblocks & Regression

A few examples...

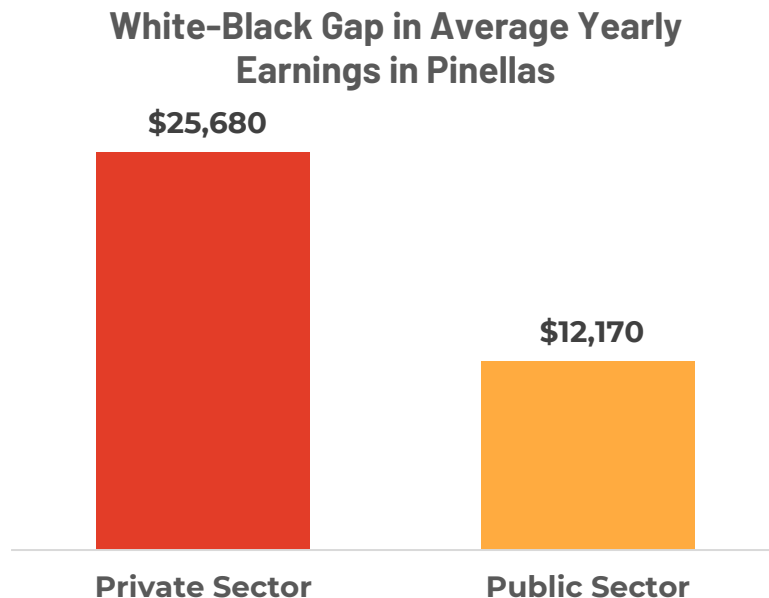
Yet, the most material gaps have widened

What do we mean by “most material?”

The metrics most proximate to wealth building capacity:

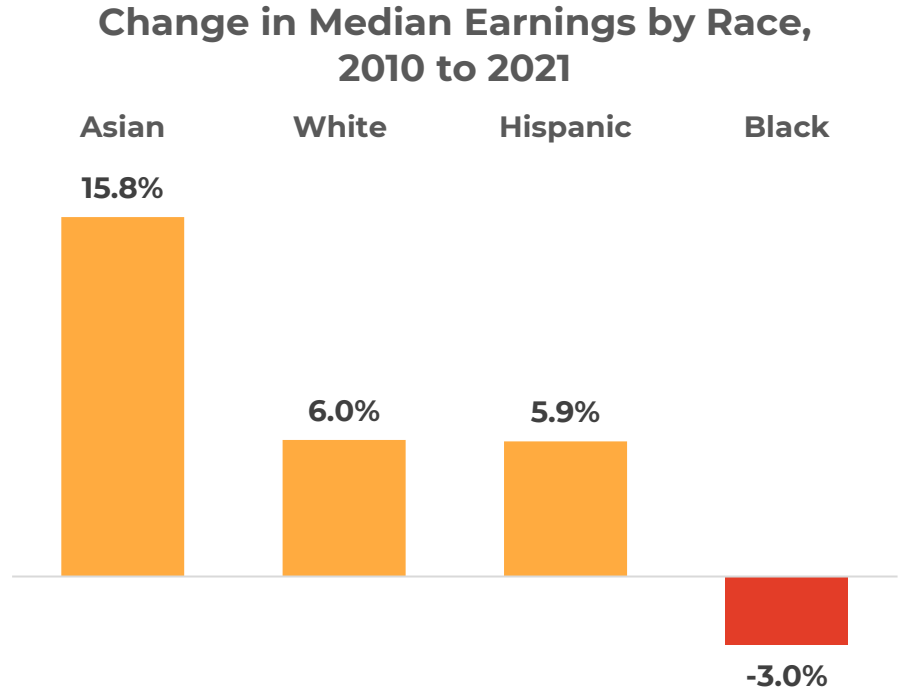
- **The earnings gap has grown**
- **The homeownership gap has grown**
- **Indications are that the wealth gap has grown**

And the racial earnings gap is twice as big in the private sector



What's more, Black Americans are the only racial group in Pinellas County who lost ground economically over the past decade

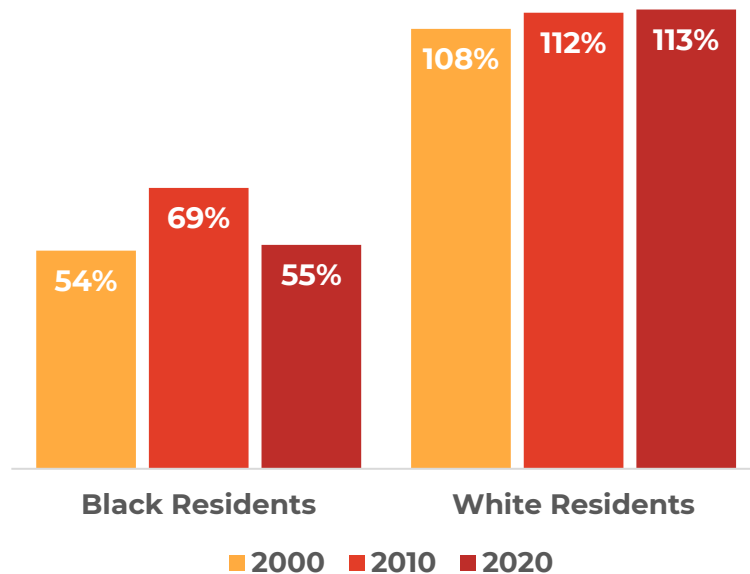
- White, Hispanic & Asian residents of Pinellas saw real earnings growth, real business revenue growth, and growth in the number of homes they own.
- **Black residents did not!**



As a result, the local economy is less inclusive today than it was in the year 2010

- Black residents are 10% of the resident workforce but generate only 6.2% of aggregate income (a 55% representation ratio, which is lower than the 69% ratio 2010).

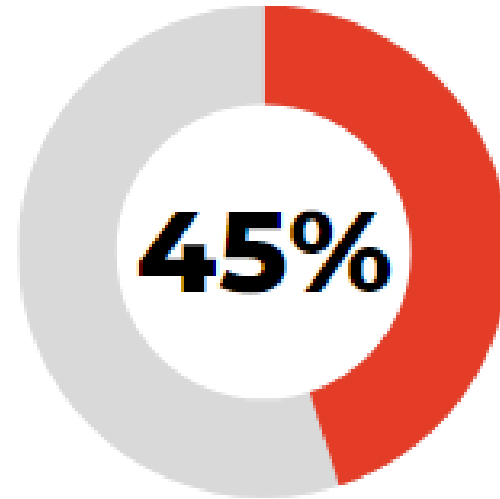
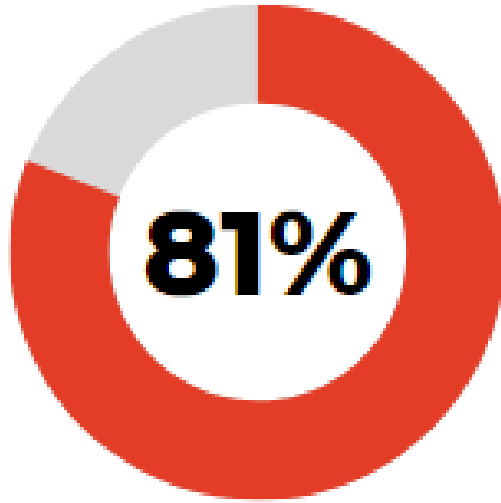
Ratio of Income to Population Shares



**Black individuals
are no better able to
build generational
wealth now than
they were a decade
ago**



At the end of the day, Black individuals remain in worst place for 81% of metrics analyzed and white-Black gaps widened or were stagnant for 55% of metrics



Reasons for Regressive Results



The question is why?

How can it be that Black individuals had stronger employment and education gains than other groups, and yet, had negative earnings growth while other groups continue to advance?

Mathematically we see that....

TRENDS

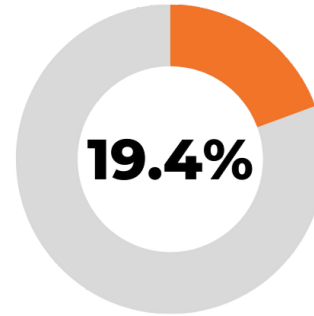
- Black brain drain
- Job quality and stability are eroding
- Black individuals have moved up the earnings spectrum but are still concentrated closer to the bottom, and they are still concentrated in sectors vulnerable to economic downturns

STRUCTURAL RACISM

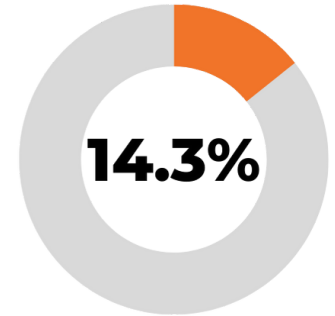
- Black individuals continue to be paid less than their white peers – even when they have the same level of educational attainment.

Black Workers Share of Job Losses

Pandemic

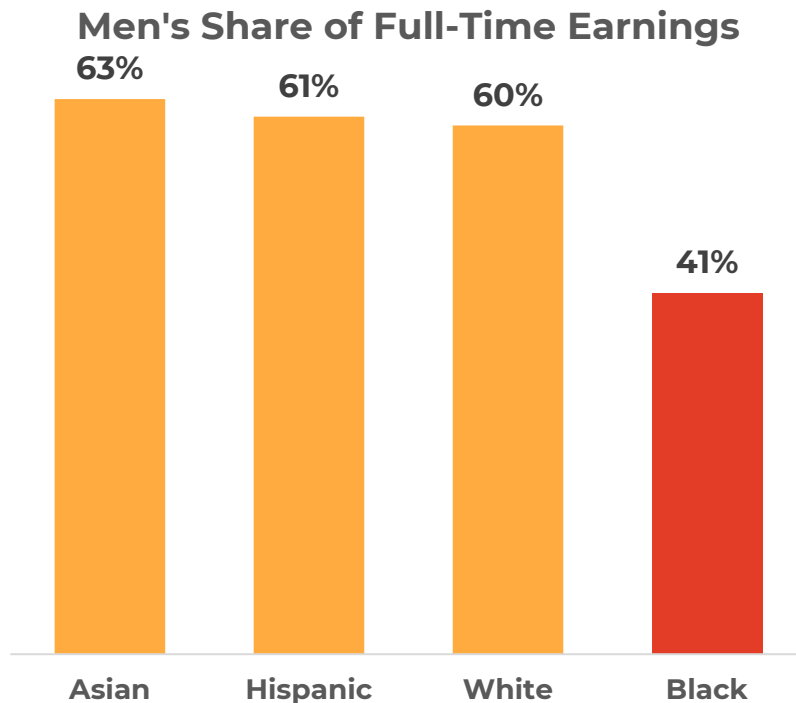


Great Recession



The economic standing of Black men is an anchor weight to economic outcomes for Black Americans

The relatively weak economic standing of Black men (compared to other men and to Black women) serves as an anchor weight to economic outcomes for Black Americans. Black men produce only 41% of the community's full-time earnings – compared to ratios of roughly 60% for White, Hispanic, and Asian men.

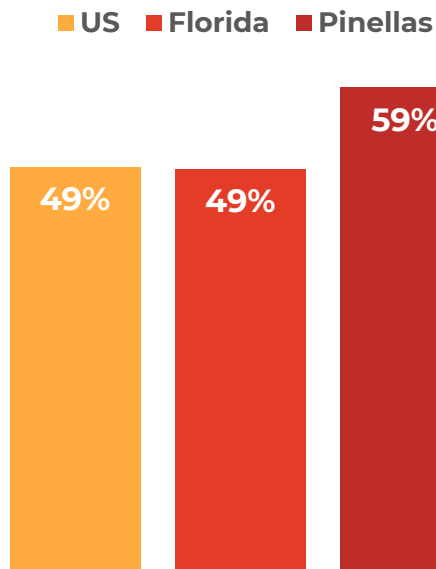


The problem is worse in Pinellas

PINELLAS

- ***Black women across the U.S. and Florida carry more financial weight than women of other races. Yet the problem is worse in Pinellas.***
- Pinellas ranks #1 among Florida counties with the largest Black populations, for largest female-to-male earnings gap.
- This is partly driven by results in St. Petersburg, which ranks #1 among Florida's top 25 Black population cities, for largest female-to-male Black earnings gap.

Women's Share of Black Full-Time Earnings



Yet the reasons our economy functions in this way remain largely unexamined.

For decades racial economic gaps were blamed on education and employment gaps.

The recent widening of the earnings gap—and the resultant widening of the wealth gap—appear to be **caused by factors not fully accounted for by yesterday's paradigm.**

A deep and comprehensive examination is needed.





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**CENTER FOR
HEALTH EQUITY**

The Foundation for a Healthy St. Petersburg works to achieve health equity through racial equity by listening humbly, learning fearlessly, and leading courageously to impact systems change.