





## FOR IMMEDIATE RELEASE

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## SAN DIEGO STANDARD OF LIVING OUTSHINES SUNSHINE TAX

New Regional Jobs Strategy dashboard shows very high standard of living

**SAN DIEGO (September 29, 2016)** – What San Diego lacks in affordability, it makes up for in standard of living. A new <u>dashboard</u> released today by the San Diego Regional Chamber of Commerce and sponsored by Bank of America as part of the Regional Jobs Strategy puts San Diego in the top tier for overall standard of living behind competitor metropolitans San Jose and Austin.

"We have a natural advantage when it comes to standard of living – it's what makes San Diego a great place for business," said Jerry Sanders, Chamber President and CEO. "However, to reach our goal of becoming the best place to do business, we need to work on the policies, taxes, and regulations that impact our region's affordability and business climate. The good news is those are areas we can change."

The dashboard compares 10 metros in the areas of recreation and weather (parks, bike lanes, walkability, weather); health and safety (obesity and crime); and opportunity (unemployment, poverty, and upward mobility). In the recreation category San Diego excels, ranking first with the most parks and second for weather. The region came in behind only San Francisco for the fewest days of extreme temperature: or days when the high was 90 degrees or higher, or the low was 32 or lower.

"What San Diego has, other areas cannot create, which is why to become more competitive we can't simply rely on our good standard of living. We need to leverage it," said Erik Caldwell, Director of Economic Development for the City of San Diego and Regional Jobs Strategy partner. "We will continue to tackle issues affecting business growth because we know that when businesses thrive, everyone in our community wins."

One area where San Diego falls short is the opportunity metric of unemployment. The region has the third highest unemployment rate at 5.2 percent, just under the national rate of 5.3 percent. This is

substantially lower than the California rate of 6.2 percent and among competitor metros in this study, Los Angeles has the highest rate of unemployment.

Where San Diego leads in opportunity is upward mobility. San Diego lands in the top tier for that category, which measures the ability for people to change their social and economic status.

This is the final of three dashboards examining the region's business climate as part of the Chamber's Regional Jobs Strategy. The previous two dashboards addressed the Business and Tax Climate and Affordability. The challenges outlined in these dashboards and how best to address them in a coordinated, regional approach, will be the focus of the final Regional Jobs Strategy report released in January 2017.

Launched earlier this year by the San Diego Regional Chamber Foundation in partnership with the County of San Diego, City of San Diego, and San Diego Association of Governments, the Regional Jobs Strategy was created to coordinate a unified effort to spur economic growth and create jobs for the entire Cali-Baja region. The Jobs Strategy includes over 50 of the region's business and civic organizations.

All dashboards and appendixes can be downloaded from the Chamber website at sdchamber.org/regional-jobs-strategy.

## **About The San Diego Regional Chamber**

The San Diego Regional Chamber is the hub for connections and collaboration among the regional business community, and uses that clout to advocate for public policies and candidates that support economic growth and the creation of jobs for all businesses. As the largest local Chamber on the West Coast, representing more than 2,500 businesses and 300,000 jobs, the San Diego Regional Chamber is fighting to make San Diego the most business-friendly region in California. For more information, please visit <u>SDChamber.org</u> or call 619-544-1300.

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