

# Economy Plan

Cambridge is at the cutting edge of the global economy. The city's core economic sectors have generated overall prosperity and helped the city thrive as the regional economy has shifted from manufacturing to knowledge-based industries. However, this success has not been felt by all. Cambridge wants to preserve its diversity and unique commercial districts, become a more equitable city, and foster an economy that works for everyone. Cambridge's diversity is an important part of its vibrancy. This diversity can only be retained if all residents, regardless of background, have access to quality jobs, the ability to start their own businesses, and programs that provide skill development and growth opportunities. The plan includes recommendations to expand partnerships with businesses and institutions to create a more inclusive labor market and regulate development to create an environment that will serve the city's economic goals.

## Coordinated Efforts

The City works with residents, businesses, institutions, and people working in Cambridge to create better economic outcomes in the city. For instance, Cambridge's Office of Workforce Development (in the Department of Human Service Programs) and its Economic Development Division (in the Community Development Department) both work to create an inclusive economy for the city. These efforts include funding targeted job training programs, transitional and youth employment programs, job search assistance, workshops and technical assistance to small businesses and entrepreneurs, and more. The City also crafts plans to ensure continued economic vitality. In order to support and enhance Cambridge's unique commercial districts, the City released a Retail Strategic Plan in 2017 that will guide the City's current and future retail policies and programs.

Economy

# Context

## Global Connections

With Cambridge’s prominent universities and booming technology and life science industries, the city is a regional jobs center and a critical hub in the global economy. More than half of people working in Cambridge are employed in education and professional and technical services, such as scientific research and pharmaceuticals. The proportion of jobs in the life sciences in Cambridge is more than 18 times greater than in the national economy. Life sciences and

technology have driven recent job growth, while education remains a stable core sector for the city. Food service and entertainment are small but growing parts of the economy, while the manufacturing, construction, and retail sectors are shrinking.

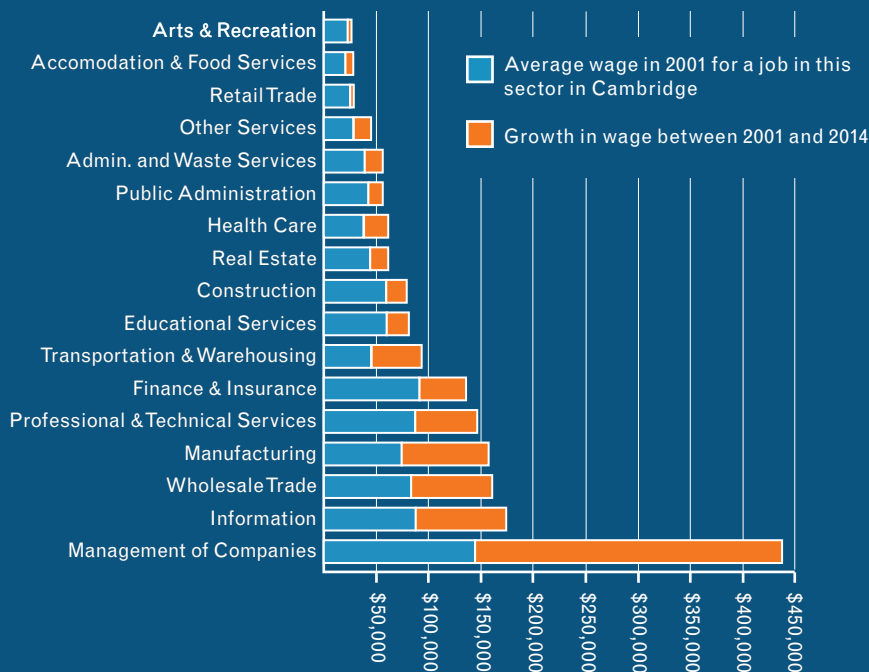
## Opportunity and Equity

Cambridge’s economic success has not been even. Cambridge workers in high-paying industries like corporate management saw their wages grow much faster in recent years than workers in lower-paying industries. The

average worker in Cambridge makes more than \$10,000 more per year than the average resident, indicating that many of the high-paying jobs in Cambridge are held by people who live elsewhere. Among Cambridge residents, men earn more than \$9,000 more than women, while non-Latino white households earn nearly \$44,000 more than Latino households, and nearly \$53,000 more than black households. These demographic disparities also exist in median net worth, poverty, and economic security.

Average Annual Wage by Sector, 2001–2014

Source: Massachusetts Executive Office of Labor and Workforce Development, 2001–2014; US Bureau of Labor Statistics, 2001–2014



“Cambridge is increasingly a place of ‘haves’ and ‘have nots’ in the local economy. While the city is benefiting from the growth of large, high-tech businesses, it needs to bring along those at the bottom of the economic ladder, with fewer skills, to maintain a healthy community.”

— Listening Workshop participant



Port Pride Day attendees discuss the future of Cambridge's economy and development.

### Perceptions of the Economy

While many online survey respondents and participants in Envision Cambridge listening workshops recognized the positive impacts the city's core industries have had on Cambridge, they expressed reservations about their continued growth. Some participants were concerned about the effect of high-wage workers and large companies on housing costs, the displacement of people and businesses, and the creation of "two worlds" (rich and poor) living side-by-side in Cambridge. A subset of participants also worried Cambridge would lose its economic edge as large companies crowd out smaller firms, including those in the knowledge economy.

To address economic inequality, some survey respondents said the technology

and life sciences industries—as well as the city's universities—could do more to establish ties with local hiring and job training programs. Workshop participants said that Cambridge should build up its other industries, especially those that create good jobs that do not require an advanced degree.

### Changing Commercial Districts

Demand for commercial space in Cambridge—including office, lab, and retail space—has grown significantly in the last 10 years, changing the face of the city's commercial districts. Office rents are up more than 40% since 2010. Furthermore, the city's few remaining industrial areas are under pressure to redevelop as higher-value laboratory space.

For more data and context on Cambridge's economy, see pages 74–93 of *Cambridge Today*, the Envision Cambridge report on existing conditions.

“Attracting technology start-up jobs is wonderful, but this city isn’t going to sustain itself entirely with high-paying jobs.”

— Mid-Cambridge resident via online survey

### The Future of Retail

Thriving retail districts are crucial to the quality of life for the Cambridge community. Across the US, retail is evolving, requiring ingenuity on the part of independent retail operators. Small retailers in Cambridge face high real estate cost growth, especially in locations like Harvard and Central Squares, where proximity to transit creates high demand. National chains are also increasingly likely to open stores in urban areas like Cambridge, and Cambridge retailers also face new competition from emerging regional retail centers nearby, as well as online retailers. Participants at public meetings and focus groups repeatedly cited concerns for independent businesses in general, and especially those businesses catering to middle- and low-income people.

# Vision

Cambridge is a leading global center of the knowledge economy and a regional economic powerhouse that offers a mix of good jobs, thriving commercial districts, and a high quality of life for all. The City actively supports the strong performance of its core sectors, emerging sectors, and industries that generate positive social outcomes. Residents can access stable jobs paying a living wage, education, and services that generate economic opportunity. All people, regardless of their background or identity, should have access to opportunity in Cambridge.

# Goals

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**Shared Community Prosperity:** Ensure access to job opportunities and living wages, as well as access to robust education, training, and support services.

Good jobs and living wages will ensure that everyone benefits from the city’s economic development. Cambridge must assist young adults, vulnerable residents, and families to participate in Cambridge’s economy.

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**Equity:** Eliminate racial, gender, and other disparities in economic opportunity.

Cambridge should act to end unequal access to economic opportunity, particularly for women, people of color, people with disabilities, and LGBTQ+ people.

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**Global Economic Center:** Maintain Cambridge's centrality in the global knowledge economy.

Cambridge’s core business sectors drive employment and help fund the city’s high-quality services. Cambridge should ensure these industries continue to thrive.

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**Employment Diversity:** Diversify employment opportunities beyond high-skill work in a few industries.

The City should strengthen new and emerging sectors and low barrier-to-entry jobs to ensure economic inclusion and avoid the risks of over-concentration in a limited set of industries.

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**Business Diversity:** Ensure local businesses of different types, sizes, and growth stages are able to start, grow, and remain in Cambridge.

Cambridge should act to retain the dynamism of the city’s business landscape despite growing competition, dominance of large firms, and a changing global business landscape.

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**Great Commercial Districts:** Preserve and enhance the distinctive character of Cambridge’s commercial districts, especially its major squares and mixed-use corridors.

Cambridge must ensure the city’s centers of everyday commerce continue to thrive and meet the needs of residents.



## Connections to Our Core Values

Outlined here are key ways that the core values of the Cambridge community, identified through the Envision Cambridge process, are reflected in the Economy goals and recommendations. For more about the community’s vision and core values, see page 26.

**Livability:** We value a vibrant built and natural environment and support sustainable transportation with affordable and convenient access to daily needs and recreational resources.

The city’s commercial districts and mixed-use corridors are not only areas where everyday needs can be met, but also places that support a vibrant, connected community.

Several recommendations in this section support public realm improvements and other initiatives and programs to encourage active street life in these districts to help them continue to thrive.

**Diversity and Equity:** We are a welcoming community that celebrates our diversity and ensures access to affordable housing choices and opportunities to succeed.

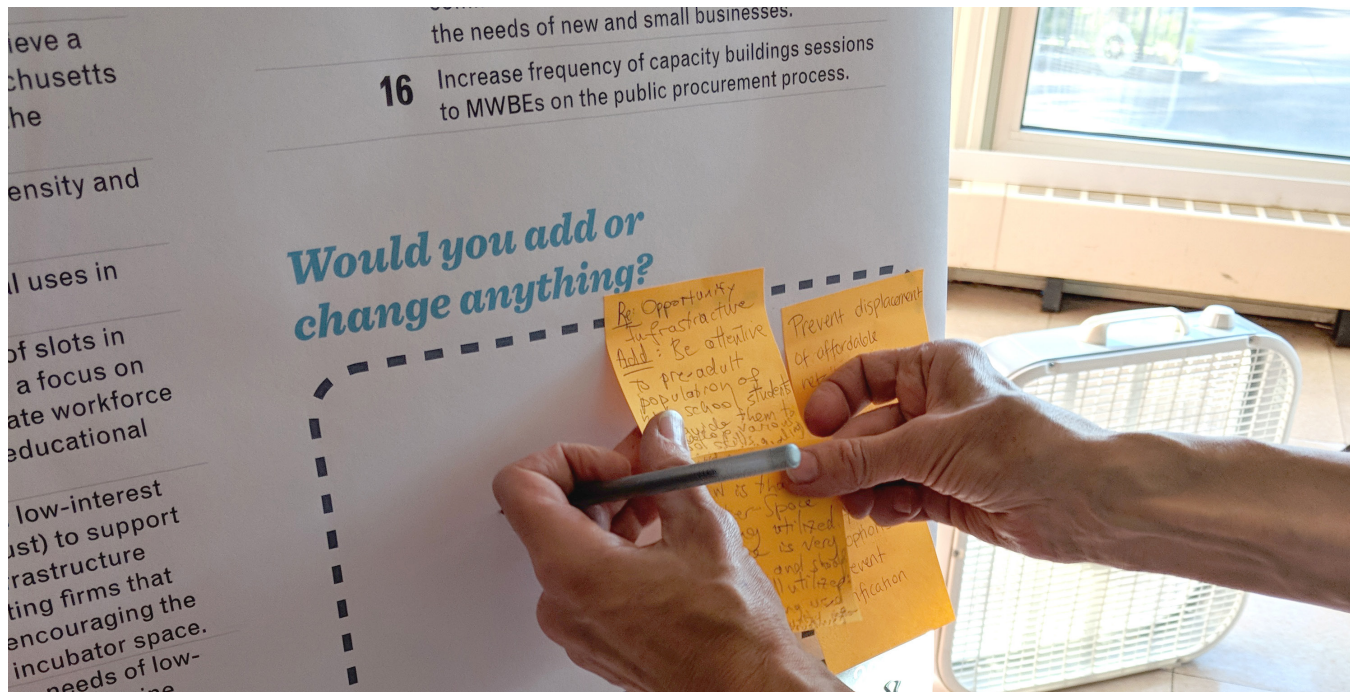
Since Cambridge’s diversity is an important part of its vibrancy, recommendations in this section focus on investments in social and economic inclusion to support efforts toward equity and eliminating racial, gender, and other disparities in economic opportunity.

**Economic Opportunity:** We provide opportunity and stability through access to quality jobs, workforce development and training, and livable wages that support economic security for residents.

Recommendations in this section focus on leveraging strengths in Cambridge’s economy, as well as supporting employment diversity across sectors and business diversity across stages of growth. Suggested strategies and actions would support access to job opportunities and living wages for Cambridge residents and access to robust education, training, and services to build shared community prosperity.



A community member with the Corridors activity at Hoops N Health 2018.



A community member responds to proposed ideas for the economy at a public meeting, July 2018.

**Sustainability and Resilience:** We take responsible action to reduce our impact on the environment and build a resilient city and strong community.

Economic stability for Cambridge families is a bedrock of community sustainability and resilience. These recommendations include strategies and actions to encourage employment and business diversity and inclusive entrepreneurship. Diversifying employment opportunities, including through strengthening new and emerging sectors and access to low barrier-to-entry jobs would enhance the city’s economic sustainability and support social and economic inclusion and equity.

**Community Health and Wellbeing:** We promote healthy and active lifestyles in supportive, safe community with diverse opportunities to connect with our neighbors and nature and to engage in civic life.

Several recommended strategies and actions are designed to support vibrancy of our commercial districts, squares, and mixed-use corridors—areas that provide basic needs and services for the community and areas where neighbors connect with each other. Local, independent businesses are often integral to the identity of these unique districts and to local entrepreneurship and economic empowerment. Programs and assistance programs for small businesses help these businesses more effectively serve the diverse community.

**Learning:** We embrace lifelong learning and celebrate art and creativity in our culturally rich community.

This section recommends enhancing access to training and education programs to further support economic opportunity and security, skill development, and career growth. These can range from internships to industry-focused training programs to adult basic education to career counseling and training to help Cambridge residents advance to the next level of employment.

# Strategies & Actions

## 1 Enhance current training and education programs and expand partnerships with employers and institutions to meet the education and training needs of the Cambridge community.

Some Cambridge residents do not have the educational attainment or skills suited for today’s high-paying jobs in Cambridge, which are often in the life sciences and high-tech industries. Robust workforce development programs are available in Cambridge, but these programs have identified needs beyond their current capacity. The City should address gaps in its current workforce development programs and create a system that can equip even more people to work in today’s knowledge economy.

**Career Counseling**  
 In addition to job readiness and transitional jobs programs, the City offers free individualized career counseling for residents of all levels of experience and across a wide variety of occupations and industries. Counseling includes resume development, interview preparation, job search strategies, and identifying next steps.

Action	Action Type	Status	Completion Timeframe
Provide funding for STEAM (Science, Technology, Engineering, Arts, and Mathematics) internship opportunities for Cambridge students. Work in collaboration with local businesses, academic institutions, and foundations to develop strategies for implementation.	Programs and operations	New	Ongoing
Assess the training and education needs of low- and moderate-income residents to determine readiness to access existing industry-focused training programs and inform design of new programs. Design new programs and implement strategies based on the recommendations of the needs assessment.	Study or plan	New	Near term
Expand existing industry-focused training programs to incorporate pre-vocational education addressing barriers that prevent residents from accessing training or “earn and learn” opportunities.	Programs and operations	Expanded	Medium term



# 1 Enhance current training and education programs and expand partnerships with employers and institutions to meet the education and training needs of the Cambridge community. (Continued)

Action	Action Type	Status	Completion Timeframe
Expand capacity and funding to provide additional “earn and learn” opportunities with local employers for Cambridge residents, training to help current employees advance to the next level of employment, and partnerships for employers to hire graduates of City-supported workforce development programs.	Programs and operations	Existing	Ongoing
Through the College Success Initiative, work collaboratively with community-based and educational partners to increase the college completion rate of Cambridge’s low-income and first-generation students and students of color.	Community interface and outreach	Existing	Ongoing
Through the STEAM Initiative, convene stakeholders to build a system that enables all students to participate in quality STEAM learning experiences.	Community interface and outreach	Existing	Ongoing
Provide adult basic education (i.e., GED, English, math, and literacy classes), citizenship education programs, and preparation for college or training programs.	Programs and operations	Existing	Ongoing

“We need to provide employment opportunities for everyone, regardless of education levels, and then provide supplemental training when desired. This can be done through community programs, as well as specialized case management for those in need.”

—Central Square resident via online survey



## 2 Make investments in social and economic inclusion that support equity, Cambridge's long-term economic competitiveness, and its vibrant quality of life.

Cambridge cannot thrive unless everyone in the community is thriving. While the City cannot eradicate inequality on its own, it should help level the playing field through direct assistance to those in need, offering employment to Cambridge's youth, and by ensuring fairness in the private labor market wherever possible.

**Youth Employment**  
 Cambridge partners with private businesses, nonprofits, and education institutions through the City's youth employment programs, including the Mayor's Summer Youth Employment Program, YouthWorks, the Harvard Internship Program, and the Summer Jobs Campaign.

Action	Action Type	Status	Completion Timeframe
Explore additional opportunities to ensure equitable internet access.	Study or plan	Expanded	Near term
Enforce the City's Living Wage Ordinance for City contracts and workers .	Programs and operations	Existing	Ongoing
Provide youth with summer employment opportunities (e.g., Mayor's Summer Youth Employment Program, Youthworks).	Programs and operations	Existing	Ongoing

### 3 Incentivize the creation and preservation of affordable commercial space.

Both new and existing businesses face stiff competition for affordable commercial space. Without more options, only the largest firms in the most profitable industries will be able to locate in Cambridge, pushing out small and independent businesses. More commercial development is needed to meet demand, but that development should also be calibrated to suit the needs of new and independent businesses.



Mixed-use development in Kendall Square.

Action	Action Type	Status	Completion Timeframe
Change zoning to increase commercial density to encourage job growth in areas such as Alewife.	Zoning changes	New	Near term
Explore mechanisms to facilitate site assemblage to support targeted commercial development in Alewife.	Capital investments	New	Long term
In large developments, require ground-floor commercial spaces of a small size aligned with the needs of new and small businesses.	Zoning changes	Expanded	Ongoing
Revise the commercial land use classification to allow for flexible retail formats and business models.	Zoning changes	Modified	Near term
Implement vacant property activation strategies that support property owners with retail vacancies.	Programs and operations	Existing	Ongoing

## 4 Encourage a business climate that prioritizes local, independent businesses and enables inclusive entrepreneurship.

Local, independent businesses should thrive in Cambridge, and business owners should reflect the diverse population that they serve. Cambridge should ensure more people have the opportunity to start and grow businesses. As the retail environment changes due to local pressures and shifting technology, it is particularly important to help independent retailers, so that the city can retain this distinctive element of Cambridge’s economy.

**Entrepreneurship Assistance**  
 Each year, the Cambridge Entrepreneurship Assistance Program awards five low- and moderate-income Cambridge entrepreneurs with a scholarship to The Capital Network, a program of workshops, panels, bootcamps, and a network of entrepreneur mentors.

Action	Action Type	Status	Completion Timeframe
Develop a program to provide ongoing mentorship to match new and experienced underrepresented entrepreneurs, help them access City resources, and support peer-to-peer learning.	Programs and operations	New	Ongoing
Change zoning to increase density and achieve a mix of uses in targeted areas along Massachusetts Avenue and Cambridge Street, in order to build the customer base for retail.	Zoning changes	New	Near term
Evaluate the most effective ways to streamline permitting processes for small businesses.	Study or plan	New	Near term
Increase frequency of capacity-building sessions on the public procurement process offered to minority- and women-owned businesses (MWBEs) .	Programs and operations	Expanded	Ongoing

## 4 Encourage a business climate that prioritizes local, independent businesses and enables inclusive entrepreneurship. (Continued)

Action	Action Type	Status	Completion Timeframe
Proactively set the agenda for regional collaborations to focus on core sector recruitment and marketing by participating in major conferences and events, scaling up effective workforce development, and advocating for regional infrastructure improvements.	Regional partnerships	Existing	Ongoing
Through the Small Business Enhancement Program, provide funding to help eligible retail, food, home-based, and creative for-profit businesses enhance marketing and make interior improvements.	Programs and operations	Existing	Ongoing
Through the Storefront Improvement Program, provide funding to renovate or restore commercial exterior facades.	Programs and operations	Existing	Ongoing
Through the Retail Interior Accessibility Program, provide funding to renovate stores' interiors to be more accessible to those who are sensory and/or physically disabled.	Programs and operations	Existing	Ongoing
Through the Small Business Coaching Program, offer free consulting services to increase small businesses' visibility and profitability.	Programs and operations	Existing	Ongoing

“I envision the economy will be entrepreneurial, with a diverse job set providing livable wages.”

—The Port resident via online survey



## 5 Encourage active street life in Cambridge's retail districts.

Street life is a key driver of retail success in dense cities like Cambridge. By encouraging vibrancy on streets in the city's retail districts, Cambridge can ensure these commercial areas continue to meet the everyday needs of the city's population. Vibrancy can be fostered both through street design and retail district programming.



Street life in Harvard Square.

Action	Action Type	Status	Completion Timeframe
Carry out public realm improvements to support placemaking in Cambridge's commercial districts and corridors.	Capital investments	Expanded	Ongoing
Conduct annual customer intercept surveys and commercial district demographic research to inform development review and public realm improvements in commercial districts and along commercial corridors.	Programs and operations	Existing	Ongoing
Increase competitive funding for events and programming put on by local business organizations.	Programs and operations	Existing	Ongoing

## 6 Preserve and promote light industrial land uses that support low barrier-to-entry jobs.

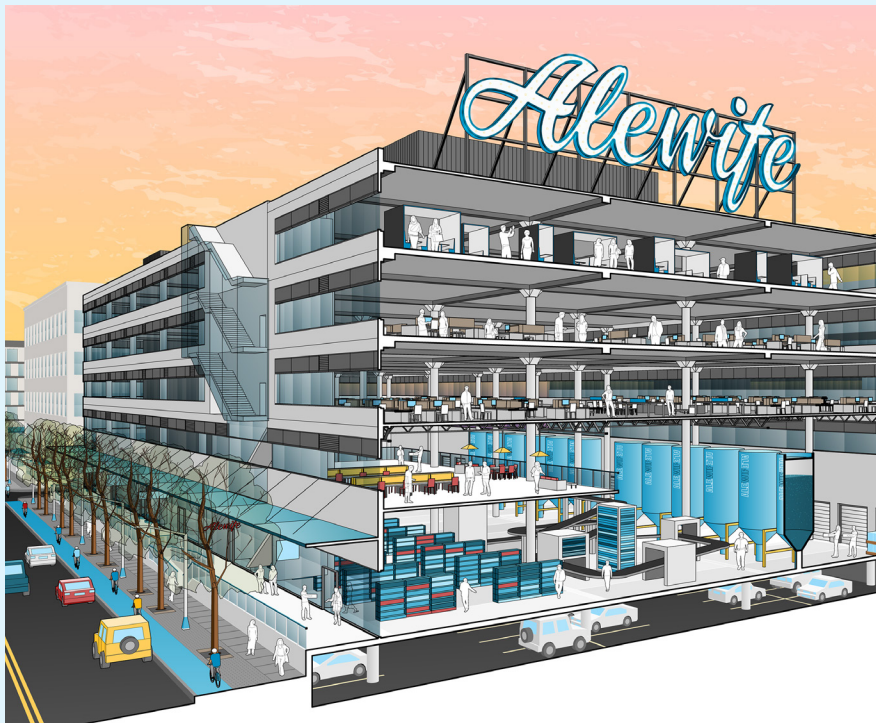
Light industrial jobs tend to offer relatively high wages without requiring advanced degrees. As demand for commercial real estate in Cambridge escalates, industrial businesses (which cannot afford the rents typical for office and lab tenants) may leave the city. Cambridge should ensure it retains a base of light industrial businesses that can provide good, low barrier-to-entry jobs for Cambridge residents.

“I envision quality jobs with compensation that is in line with the cost of housing in the town.”

—Huron Village resident via online survey

Action	Action Type	Status	Completion Timeframe
Revise zoning to require light industrial uses in certain areas of the city.	Zoning changes	New	Near term
Support the light industrial economy by encouraging the development of a manufacturing incubator space and analyzing financing mechanisms (e.g. low-interest loans, increment financing, land trust) to facilitate infrastructure improvements or land assembly.	Study or plan	New	Near term
Undertake targeted business recruitment efforts to attract firms that offer low barrier-to-entry jobs with relatively high wages and job training opportunities, which could include many jobs in light industrial sectors.	Programs and operations	New	Long term

## Mixed-Use Light Industrial in Alewife



The proposed mixed-use light industrial building type will combine industrial uses with other commercial functions, allowing for profitable redevelopment of the Quadrangle that both improves the public realm and retains industrial jobs. This prototype relates to existing uses in Alewife like Iggy's Bakery or Longleaf Lumber, both of which have light industrial operations paired with retail spaces.

Light industrial uses are at risk in Cambridge. Due to the high land costs and low financial return for light industrial uses, owners of existing light industrial properties are experiencing pressure to redevelop those properties for residential, office, and laboratory use. For the same reason, few parcels in Cambridge are likely to be redeveloped for industrial use without a requirement for those

uses. However, light industrial businesses provide good, low barrier-to-entry jobs. Preserving light industrial uses in Cambridge is therefore an important part of creating an inclusive economy.

In order to preserve those jobs, Envision Cambridge has proposed establishing a mixed-use light industrial district in the Alewife Quadrangle. This district would require light industrial

uses on the ground floor, but would allow for more profitable retail and office uses to be built above and alongside those ground floor industrial uses, effectively subsidizing the industrial uses. Through this model, Cambridge can achieve multiple goals at once, including the preservation of good, low barrier-to-entry jobs.

For more information on the plans for mixed-use light industrial in Alewife, see the *Alewife Planning Study*.

# Indicators and Targets

## Job Growth Rate by Sector

Job growth is a standard indicator for overall economic health that is easily tracked and compared to state and national levels. Cambridge’s recent economic success is driven by strong and growing biotechnology and high tech sectors, whose local job growth has recently outpaced both the state and nation. Maintaining our comparative advantage in these industries requires that they expand at faster rates than other places. Cambridge should continue this trend and aim for more diverse job growth over the long term, including in the light industrial sector.



Open space in Kendall Square, a commercial center.

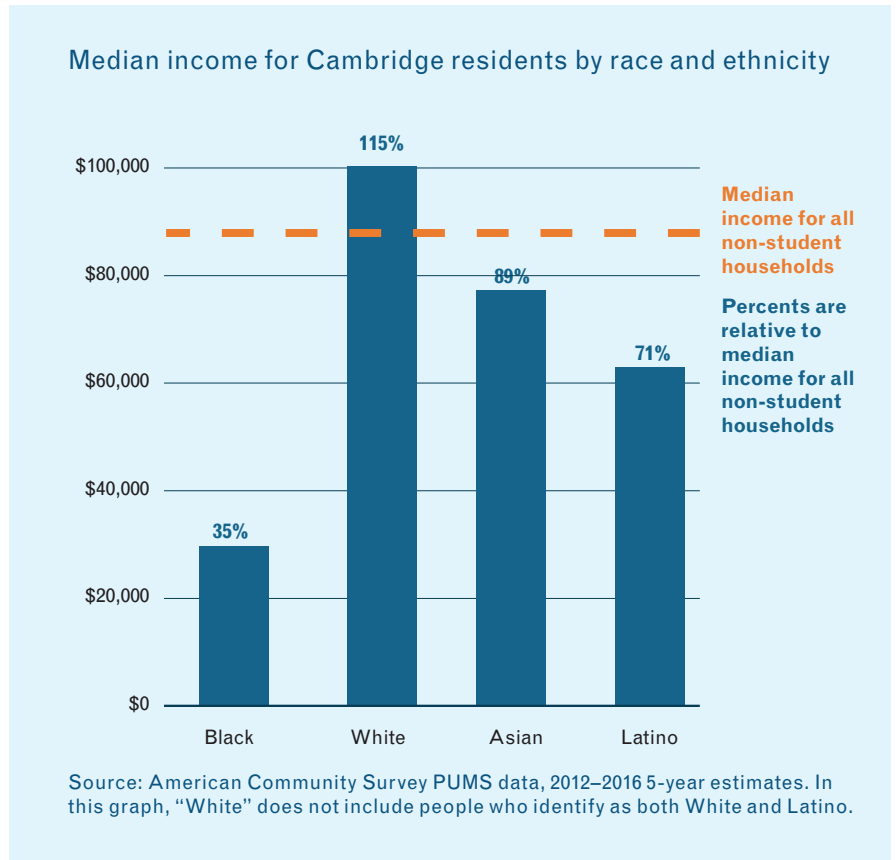
Indicator	2016 Baseline	2030 Target
Annual job growth rate of life sciences	Higher than the state by <b>7%</b>	Higher than the state and nation by <b>3%</b>
	Higher than the nation by <b>12%</b>	
Annual job growth rate of high-tech sector	Higher than the state and nation by <b>3%</b>	Higher than the state and nation by <b>3%</b>
Annual job growth rate of light industrial sectors	Higher than the state by <b>3%</b>	<i>Light industrial job growth should at least match state and national rates.</i>
	Higher than the nation by <b>1%</b>	

Source: Massachusetts Executive Office of Labor and Workforce Development



## Median Income by Race and Ethnicity

This indicator tracks Cambridge’s progress toward economic inclusion. If Cambridge is going to become a more equitable city, it is imperative that income distribution by race becomes more equal. These targets aim to ensure that in 2030 no group’s median income is less than 80% of the median income for all of Cambridge’s households. For this indicator, households that are headed by students are excluded from the analysis.



**Indicator**

Median income of Black non-student households as a percent of median income of all non-student households

Median income of Latino non-student households as a percent of median income of all non-student households

**2016 Baseline**

**35%**

median income for Black households as percent of median income for all households

**71%**

median income for Latino households as percent of median income for all households

**2030 Target**

**80%**

median income for Black households as percent of median income for all households

**80%**

median income for Latino households as percent of median income for all households

Source: American Community Survey PUMS data, 2012–2016 5-year estimates



Retail along Massachusetts Avenue in Central Square.

## Full-Time, Year-Round Workers Receiving a Living Wage

The City of Cambridge's Living Wage ordinance sets a minimum standard for compensation capable of contributing to the support of a family of four. The living wage indicator evaluates what portion of the full-time, year-round labor force meets the standard set by the ordinance.

### Indicator

Portion of full-time, year-round workers living in Cambridge achieving a living wage

### 2016 Baseline

**86%** of full-time, year-round workers living in Cambridge meet or exceed the City's current full-time living wage standard

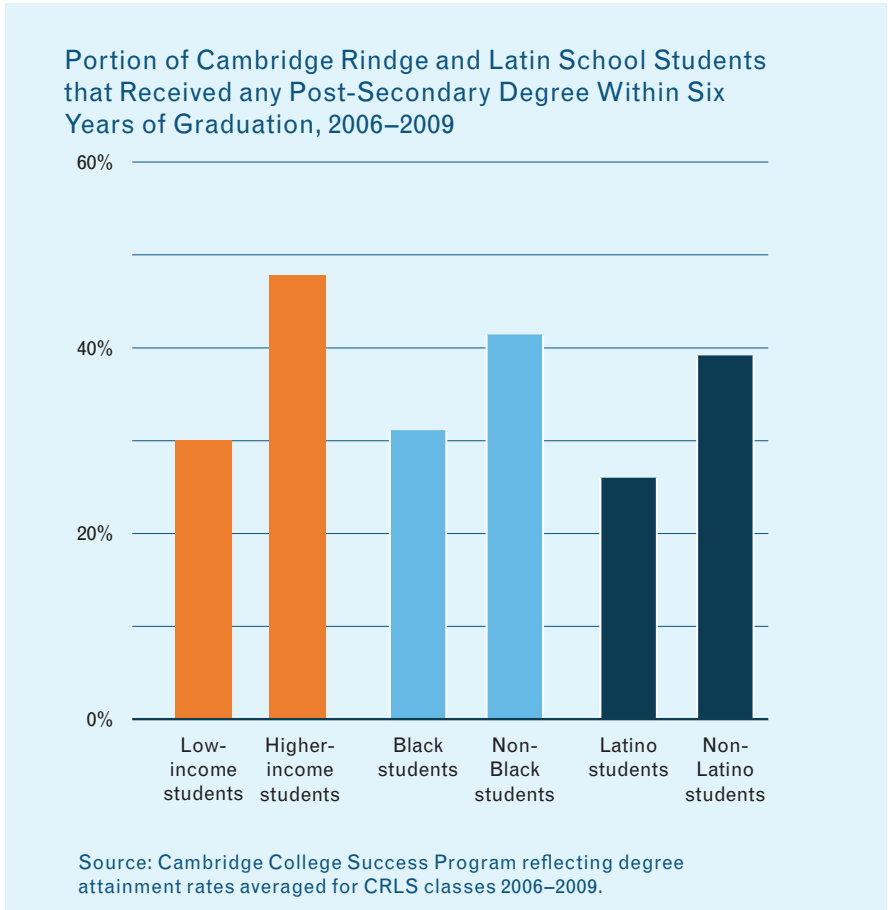
### 2030 Target

**90%** of full-time, year-round workers living in Cambridge meet or exceed the City's current full-time living wage standard

Source: American Community Survey, 2012–2016 5-year estimates

## Postsecondary Degree Attainment by Public High School Graduates

This indicator tracks long-term educational attainment for young adults who graduated from Cambridge Rindge and Latin School (CRLS). Since educational attainment tends to be correlated with positive long-term employment and income outcomes, this is one of the best available measures to track long-term outcomes for children.



**Indicator**

Gap between low-income and higher-income public high school students in attaining any degree or certificate within six years of graduation

Gap between Black and non-Black public high school students in attaining any degree or certificate within six years of graduation

Gap between Latino and non-Latino public high school students in attaining any degree or certificate within six years of graduation

**2015 Baseline**

**17%** fewer low-income students earn a degree than higher-income students

**10%** fewer Black students earn a degree than non-Black students

**13%** fewer Latino students earn a degree than non-Latino students

**2030 Target**

*Reduce the gap between low-income and higher-income students*

*Reduce the gap between Black and non-Black students*

*Reduce the gap between Latino and non-Latino students*

Source: Cambridge College Success Program. Baseline data reflects the rates of degree attainment averaged for CRLS classes of 2006–2009



## Disparities in Labor Force Participation

This indicator tracks progress towards reducing unequal access to economic opportunities between Cambridge residents at a finer grain than other indicators. The City has limited capability to directly impact change for these indicators, but they remain an important way to track the cumulative overall impact of Envision Cambridge.



Rush hour at Porter Square.

**Indicator**

Labor force participation disparity for Black residents

**2016 Baseline**

**80%** of Black residents participate in the labor force relative to non-Latino White residents

**2030 Target**

**90%** of Black residents participate in the labor force relative to non-Latino White residents

Labor force participation disparity for Latino residents

**80%** of Latino residents participate in the labor force relative to non-Latino White residents

**90%** of Latino residents participate in the labor force relative to non-Latino White residents

Labor force participation disparity for women residents

**94%** of women participate in the labor force relative to men

**100%** of women participate in the labor force relative to men

Labor force participation disparity for residents with disabilities

**63%** of residents with disabilities participate in the labor force relative to residents without disabilities

**75%** of residents with disabilities participate in the labor force relative to residents without disabilities

Source: American Community Survey



## Growth of Small Businesses

Small businesses create a sense of place unique to Cambridge and drive local and global economic development. This indicator tracks progress towards maintaining and growing the number of small businesses in Cambridge.

Indicator	2015 Baseline	2030 Target
Number of business establishments per 1000 residents with fewer than 20 employees	<b>27</b> small businesses (1-19 employees) per 1,000 residents	<b>30</b> small businesses per 1,000 residents
Number of small retail, food service, and accomodation establishments per 1000 residents with fewer than 50 employees	<b>7.3</b> small retail, food service, and accomodation businesses (fewer than 50 employees) per 1,000 residents	<b>9</b> small retail, food service, and accomodation businesses (fewer than 50 employees) per 1,000 residents

Source: U.S. Census Bureau and ZIP Code Business Patterns

## Engagement with Minority- and Women-Owned Businesses (MWBs)

As of 2012, Cambridge had an estimated 1,140 minority- and women-owned businesses

Equal access to entrepreneurial opportunities is crucial to closing the racial and gender wealth gaps. This indicator tracks how Cambridge businesses are directly taking advantage of available resources. It tracks progress towards racial/ethnic and gender economic equity.

Indicator	FY2017-2018 Baseline	2030 Target
Proportion of minority- and women-owned businesses participating in grants and consultation programs	<b>8.7%</b>	<b>18%</b>

Source: City of Cambridge Community Development Department; US Census Bureau Survey of Business Owners (2012). Note: Cambridge should look beyond the US Census Bureau for a more consistently updated measure of MWBs in the city.



