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**THE GREATER BOSTON CHAMBER AND THE BOSTON FOUNDATION RELEASE SPECIAL
BOSTON INDICATORS REPORT ON MILLENNIALS IN GREATER BOSTON**

The top concerns of the region's rapidly growing and diverse population of millennials are affordable housing and economic mobility

Boston – A report from the Boston Foundation and the Greater Boston Chamber of Commerce shows that Greater Boston's millennial population is more racially and ethnically diverse and more educated than any wave of young adults before, but that housing and economic mobility are persistent challenges impacting how this population experiences life in our region. The report, [*City of Millennials: Improving the Future Prospects of Our Region and Its Young Adults*](#), provides an overview and analysis of trends among Greater Boston's young adult population and examines key findings from a new survey of local millennials conducted by Boston Indicators and City Awake, a program of the Greater Boston Chamber. The goal of the report was to gain a baseline understanding of millennials' perceptions and challenges in order to guide future work addressing these concerns.

The report findings will be presented and discussed at a May 25 Forum at the Boston Foundation, with featured speakers including Luc Schuster, Director of Boston Indicators; Stas Gayshan of Cambridge Innovation Center; Jesse Kanson-Benanav of Somerville Community Corporation; Malia Lazu of Epicenter Community; Boston City Council President Michelle Wu; Justin Kang of City Awake; Stephen Chan of the Boston Foundation, and others.

"Engaging in efforts to improve upward mobility, to provide more and affordable housing options, and to provide better access to and reliability of public transportation for all who live and work in Greater Boston is crucial to the long term competitiveness of our region," said James E. Rooney, president & CEO, Greater Boston Chamber. "These are all top policy priorities for the Chamber and the business community. The positive news is that Greater Boston's millennials are committed to helping us overcome these challenges, and we're seeing tremendous engagement and contributions from this population, particularly those involved with our City Awake program."

"Our future prosperity depends in no small part on our ability to support our millennial population," said Boston Foundation President and CEO Paul S. Grogan. "At 35 percent, Boston has the largest share of millennials among all major U.S. cities. While our city is thriving in many ways, this survey of young adults in Boston surfaces some deep anxieties that merit focused civic attention; chief among them are concerns about rising housing costs and declining economic mobility."

The report's analysis of the region's young adult population shows that among the 25 most populous U.S. cities, Boston has the highest concentration of 20-34 year olds, and that in Boston, Cambridge and Somerville, this population grew much faster from 2000-2015 than the overall population in each of these cities.

The report also shows that Hispanic and Asian young adult populations in Boston grew more than 30 percent during that same time period, with more than 43 percent of the region's millennial population reporting as non-white or Hispanic.

Survey respondents overwhelmingly expressed concerns about access to safe and affordable housing, and many noted that they have struggled to find sufficient housing and/or meet housing payments. Despite these concerns, more than half of those surveyed hope to buy a home in the Greater Boston area. Steadily rising housing costs, however, have already forced more than 33 percent of respondents to move out of the area.

Based on survey results, respondents' concerns about economic mobility seems acutely tied to perceptions of unequal opportunity: More than 70 percent disagreed or strongly disagreed with the statement, "There are plenty of economic opportunities for people from every socioeconomic background." There were also significant differences in perceptions about this inequality among different ethnic and racial groups in the survey. In addition, a greater share of black and Hispanic millennials reported that they were unable to save, unable to meet housing payments, or had incomes that did not meet their needs, compared to white and Asian respondents to the survey.

About the Greater Boston Chamber of Commerce

The Greater Boston Chamber of Commerce is the convener, voice and advocate of our region's business community, committed to making Greater Boston the best place for businesses and people to thrive. It helps its members and Greater Boston succeed by convening and connecting the business community; researching, developing and advocating for public policies that contribute to our region's economic success; and providing comprehensive leadership development programs designed to grow strong business and civic leaders. Learn more at BostonChamber.com.

About the Boston Foundation

The Boston Foundation, Greater Boston's community foundation, is one of the largest community foundations in the nation, with net assets of some \$1 billion. In 2016, the Foundation and its donors made \$100 million in grants to nonprofit organizations and received gifts of more than \$107 million. In celebration of its Centennial in 2015, the Boston Foundation launched the Campaign for Boston to strengthen the [Permanent Fund for Boston](#), the principal endowment fund focused on the most pressing needs of Greater Boston. The Foundation is proud to be a partner in philanthropy, with more than 1,000 separate charitable funds established by donors either for the general benefit of the community or for special purposes. The Boston Foundation also serves as a major civic leader, think tank and advocacy organization, commissioning research into the most critical issues of our time and helping to shape public policy designed to advance opportunity for everyone in Greater Boston. [The Philanthropic Initiative](#) (TPI), a distinct operating unit of the Foundation, designs and implements customized philanthropic strategies for families, foundations and corporations around the globe. For more information about the Boston Foundation and TPI, visit tbf.org or call 617-338-1700.

About Boston Indicators

Boston Indicators is a research center at the Boston Foundation that seeks a thriving Greater Boston for *all* residents across *all* neighborhoods. We do this by analyzing key indicators of well-being and by researching promising ideas for making our city more prosperous, equitable and just. To ensure that our work informs active efforts to improve our city, we work in deep partnership with community groups, civic leaders and Boston's civic data community to produce special reports and host public convenings.

About City Awake

City Awake is the civic innovation lab of the Greater Boston Chamber of Commerce. Simply put, we believe our home—the Athens of America—is a global city because our trademark export has been the breakthrough solutions to the problems too often described as intractable and overwhelming. Many in Greater Boston are persistent pioneers in shaping the civic landscape, and it is our goal to ensure this tradition continues and is broadened to the point where everyone in our great city is empowered to contribute—small or big—to the bold ideas necessary to solve the social issues we deem frustratingly inexcusable in modern society. City Awake is sponsored by John Hancock and the Barr Foundation.