

# The Importance of an Equitable Economic Recovery for Latinos in Massachusetts

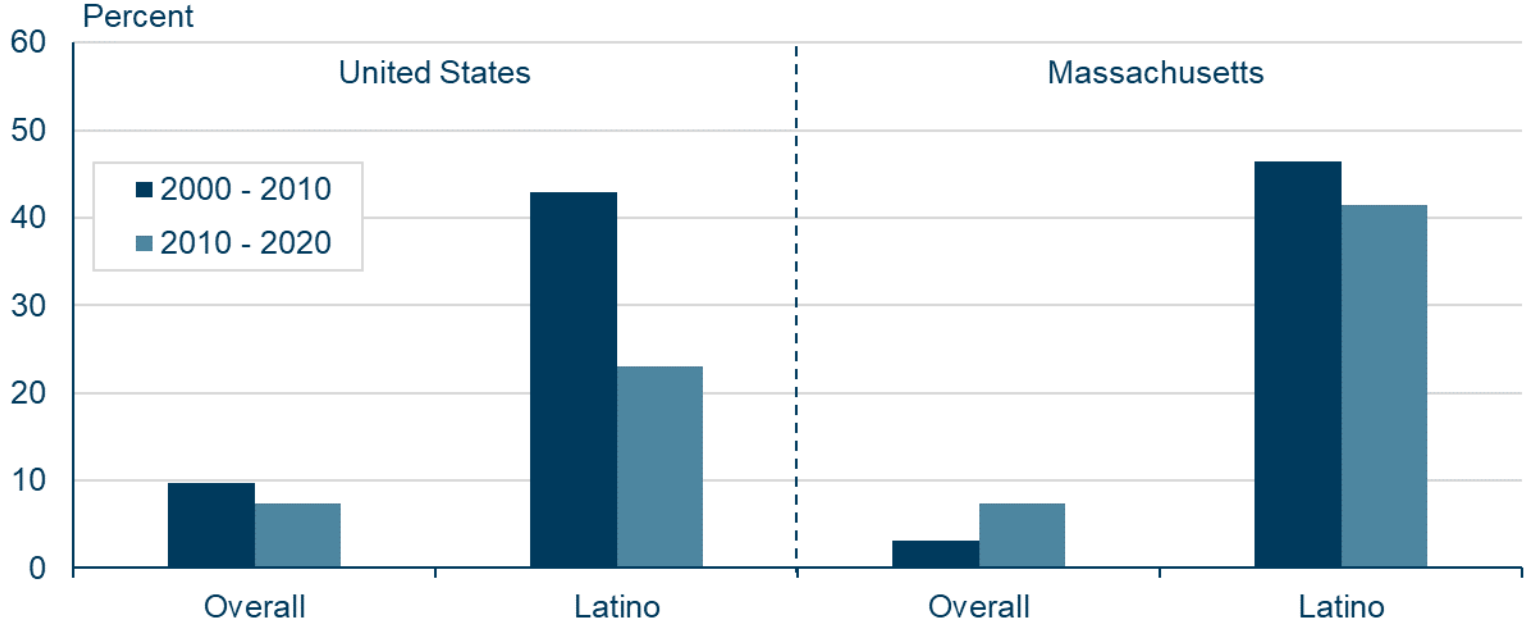
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Federal Reserve Bank of Boston

Remarks at Essential Today, Essential for the Future - Latinos and an Equitable Labor Market Recovery

October 15, 2021



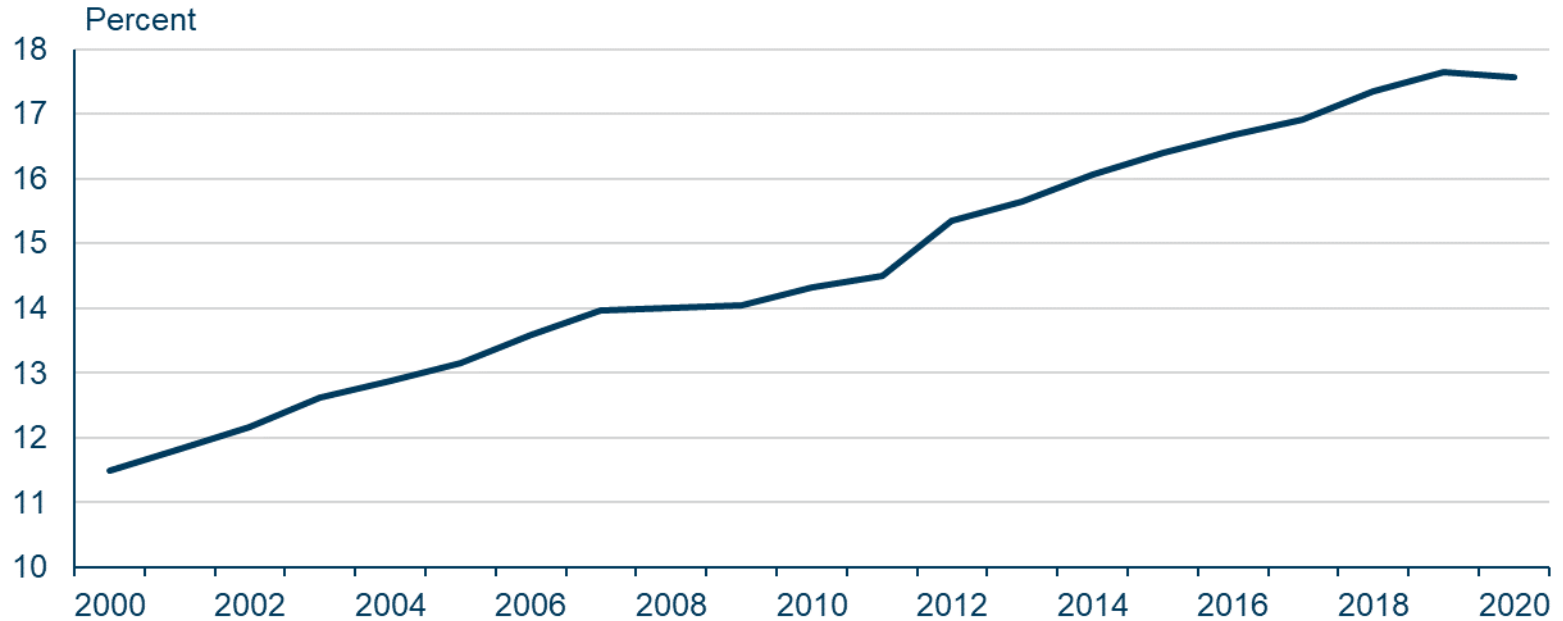
# Figure 1: Population Growth in the United States and Massachusetts 2000 - 2010 and 2010 - 2020



Note: Persons whose ethnicity is identified as Latino may be of any race.

Source: Census Bureau

# Figure 3: Latino Share of Employment in the United States 2000 - 2020

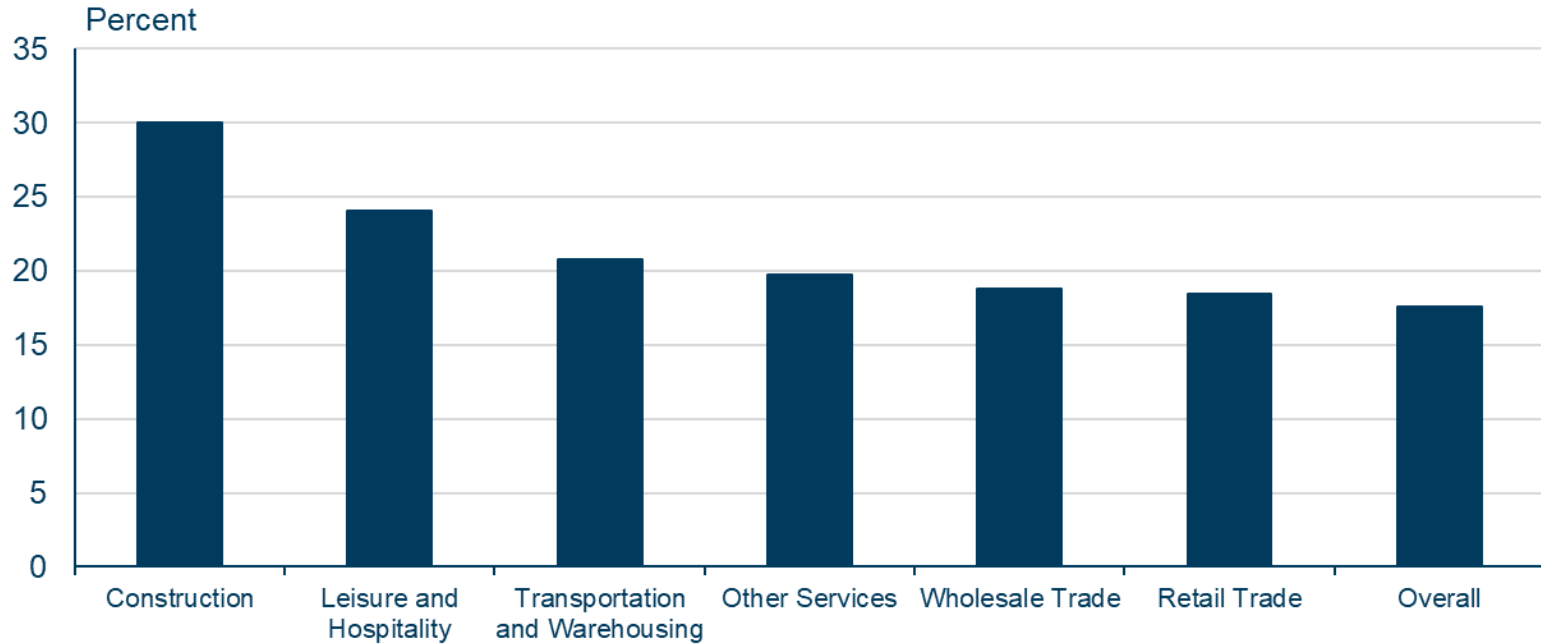


Note: Persons whose ethnicity is identified as Latino may be of any race. Data from Household Survey.

Source: BLS, Haver Analytics

# Figure 4: Latino Share of Industry Workers Where Shares Exceed Share of Latino Workers Overall

2020

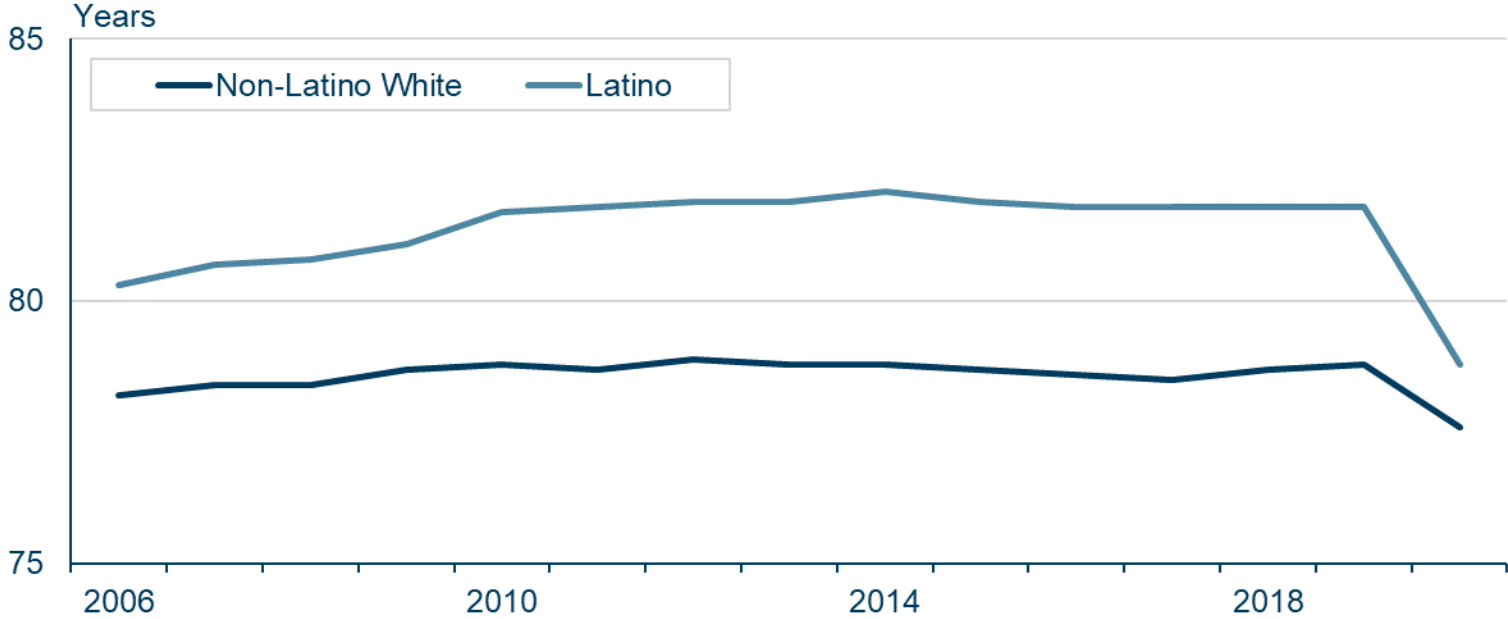


*Note: Persons whose ethnicity is identified as Latino may be of any race. Data from Household Survey.*

*Source: BLS, Haver Analytics*

# Figure 5: Life Expectancy at Birth by Race and Ethnicity

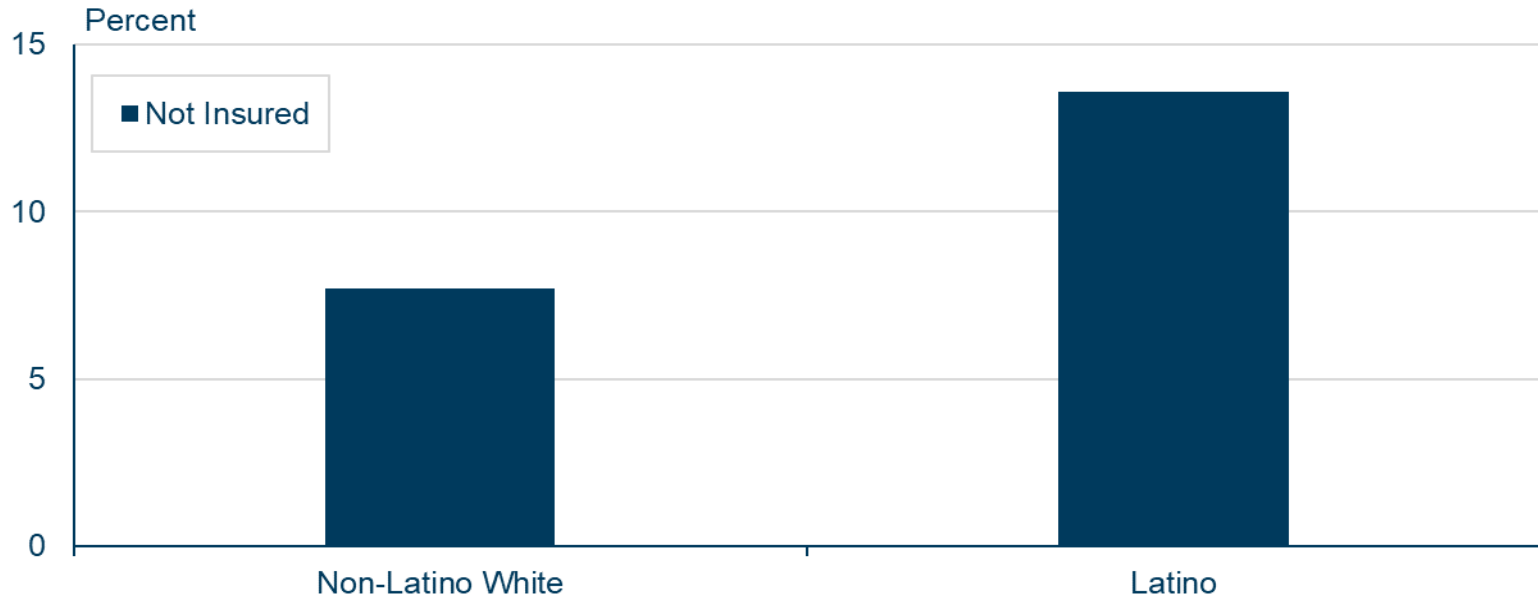
2006 - 2020



Note: Persons whose ethnicity is identified as Latino may be of any race.

Source: CDC, National Center for Health Statistics; Haver Analytics

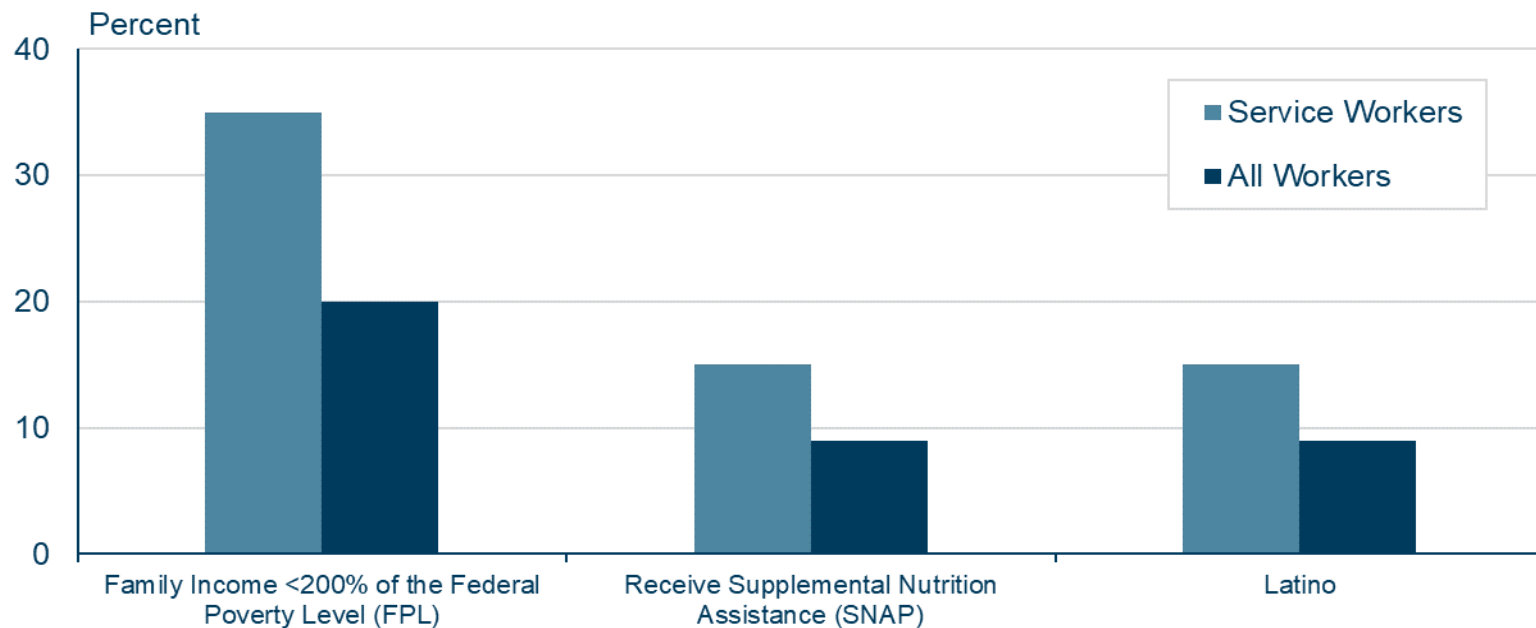
## Figure 6: Non-Healthcare Essential Workers and Health Insurance: Share Without Insurance by Race and Ethnicity in New England



Note: Persons whose ethnicity is identified as Latino may be of any race.

Source: Federal Reserve Bank of Boston analysis of the 2014 - 2018 American Community Survey 5-Year Sample. For more information, see Chaganti, S., Higgins, A. & Mattingly, M.J. (2020). Health Insurance and Essential Service Workers in New England: Who Lacks Access to Care for COVID-19? Federal Reserve Bank of Boston Community Development Issue Brief 20-3. <https://www.bostonfed.org/publications/community-development-issue-briefs/2020/health-insurance-and-essential-service-workers-in-new-england-who-lacks-access-to-care-for-covid-19.aspx>

## Figure 7: New England Service Workers Prior to the Pandemic



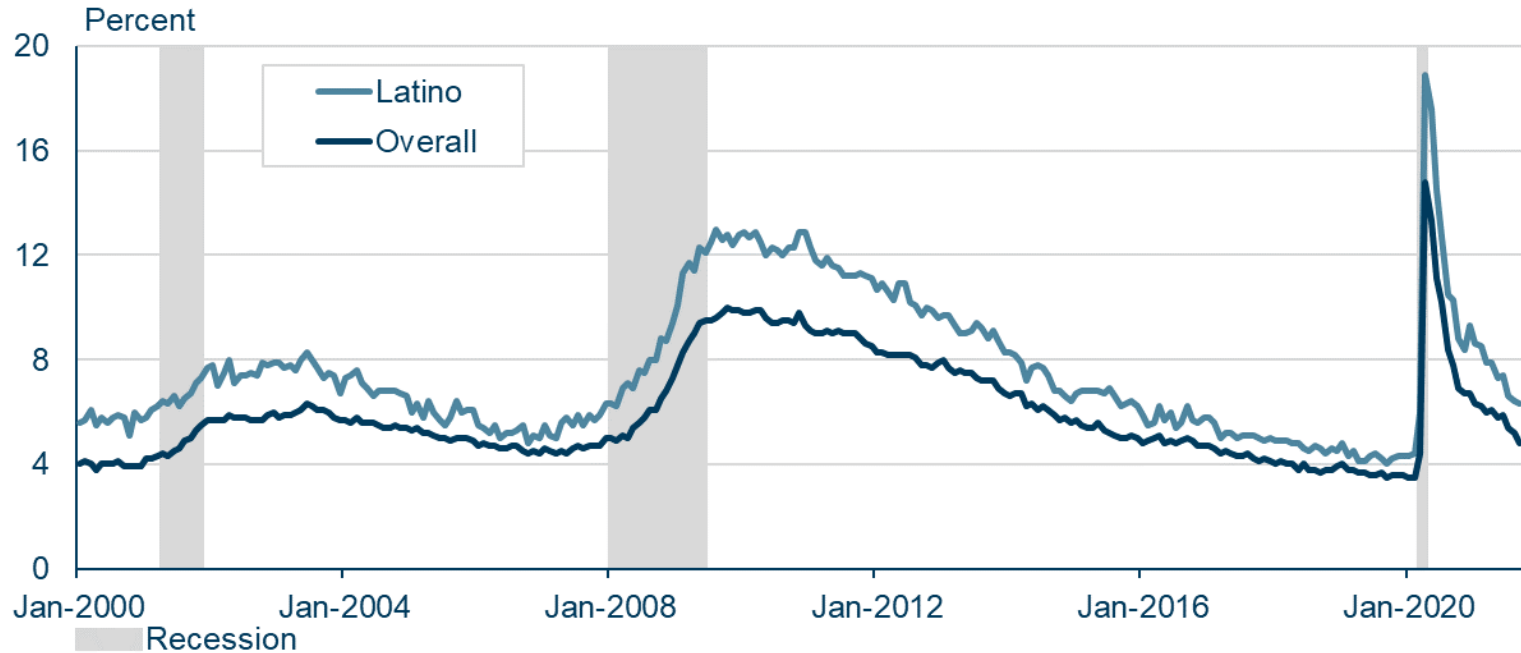
*Note: Includes the following occupation groups: food service, cleaning and building maintenance, retail and other hospitality jobs. Note: Persons whose ethnicity is identified as Latino may be of any race.*

*Source: Federal Reserve Bank of Boston analysis of the 2014 - 2018 American Community Survey 5-Year Sample. For more information, see Chaganti, S., et al. (2020) The Effects of the Novel Coronavirus Pandemic on Service Workers in New England. Federal Reserve Bank of Boston Community Development Issue Brief 20-1.*

<https://www.bostonfed.org/publications/community-development-issue-briefs/2020/the-effects-of-the-novel-coronavirus-pandemic-on-service-workers-in-new-england.aspx>

# Figure 10: Unemployment Rate

January 2000 - September 2021



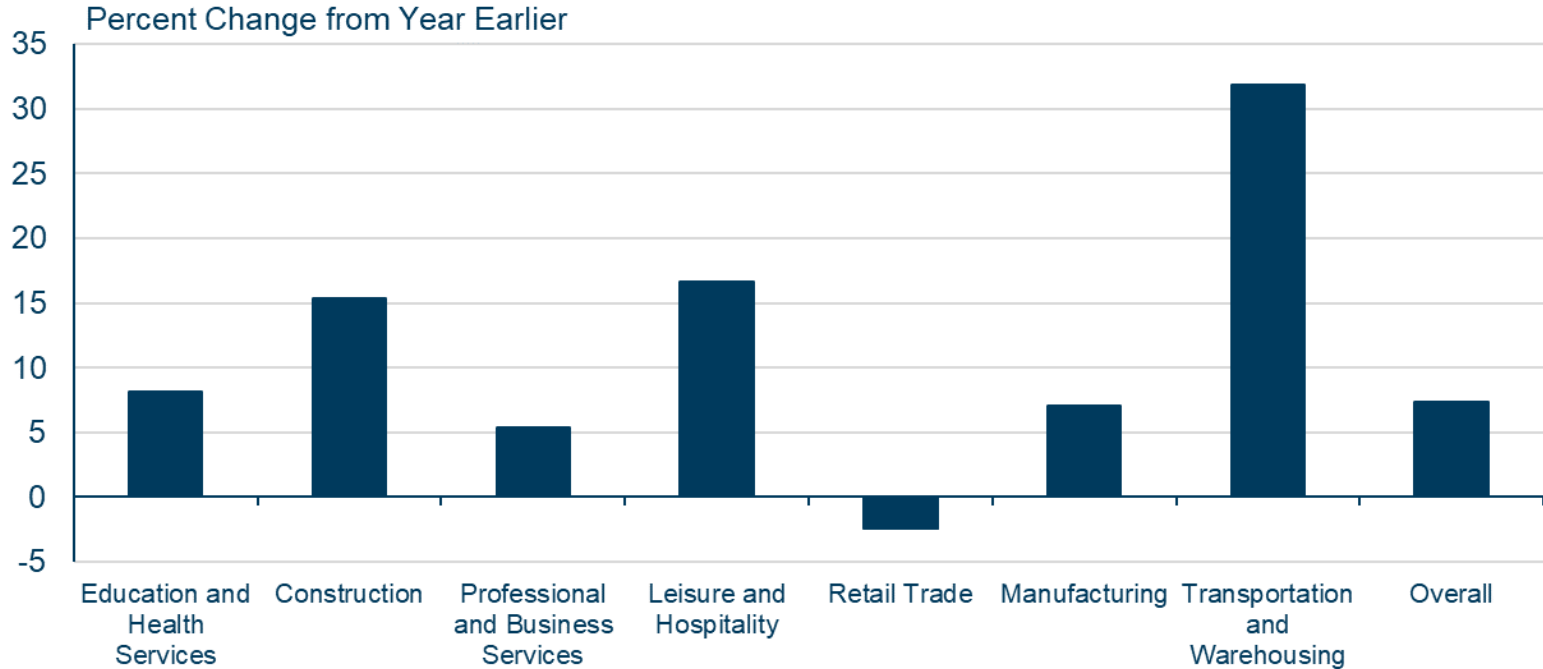
Note: Persons whose ethnicity is identified as Latino may be of any race.

Source: BLS, NBER, Haver Analytics



# Figure 9: Latino Employment Growth by Industry Sorted by Largest Numbers of Latino Workers

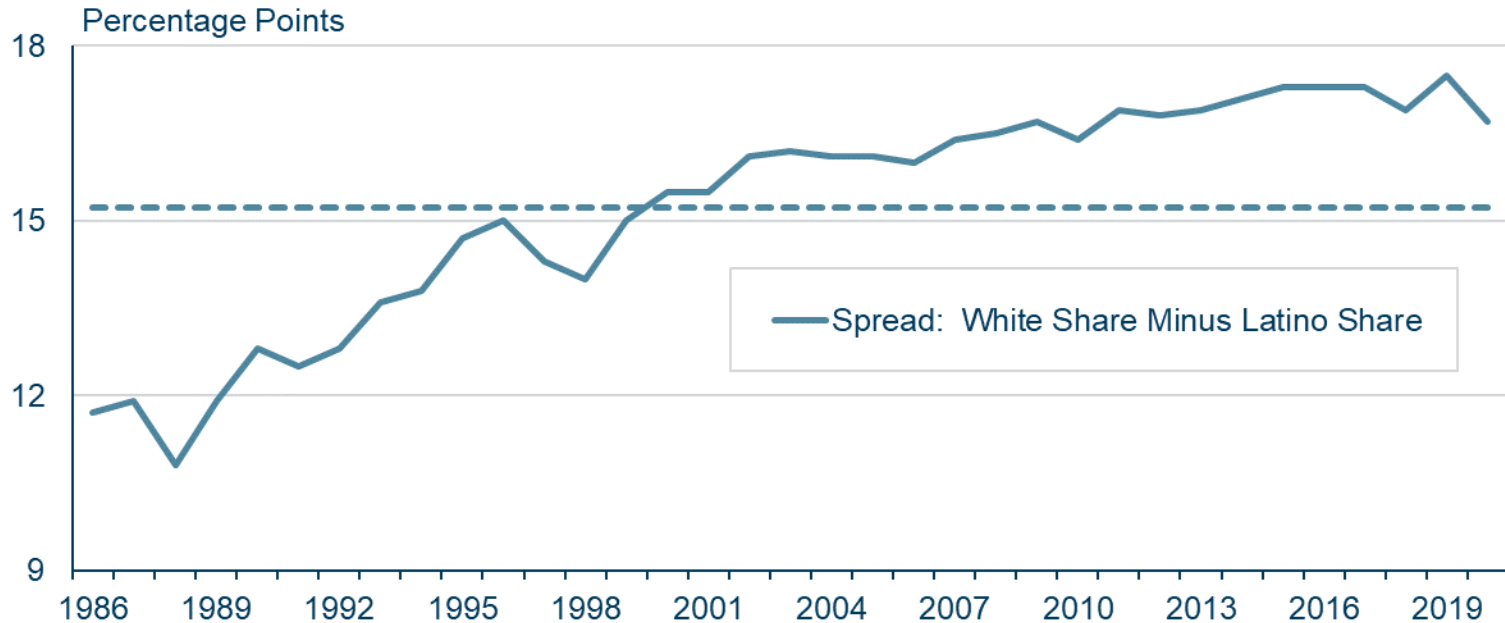
September 2020 - September 2021



*Note: Persons whose ethnicity is identified as Latino may be of any race. Data from Household Survey. Industries are sorted left to right, from largest to smallest, and include the top 7 industries among the major industry categories in terms of the number of Latino workers.*

*Source: BLS, Haver Analytics*

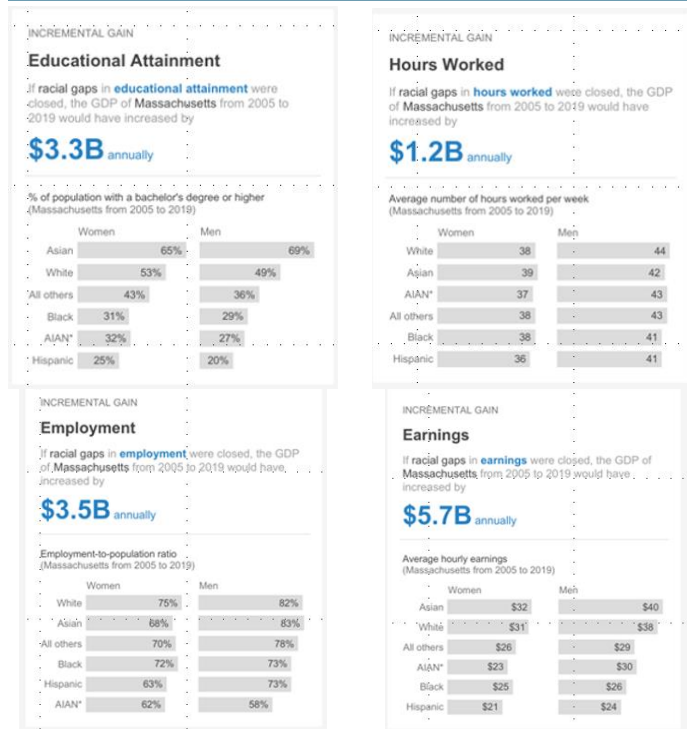
# Figure 11: College-Educated Population Share Spreads in the United States: White Share Minus Latino Share 1986 - 2020



Note: Dashed line is average spread over period. Persons whose ethnicity is identified as Latino may be of any race. Share of population age 25 years and older with a college degree or higher.

Source: Census Bureau

# Impact of closing gaps



- If gaps were closed:
  - The GDP in Massachusetts would have increased by **\$14B** annually.

Buckman, Shelby R, Laura Y. Choi, Mary C. Daly, and Lily M. Seitelman. 2021. "The Economic Gains from Equity," Federal Reserve Bank of San Francisco Working Paper 2021-11. Available at <https://doi.org/10.24148/wp2021-11> at Fedcommunities.org;

# Latinos as vital assets

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- Recognizing the assets of Latinos – human capital, businesses, international ties, language – can help us build a stronger, more equitable New England economy.

