

A scenic view of Philadelphia featuring Independence Hall in the background, a large fountain with a green statue in the foreground, and a tree with pink blossoms on the left. The image has a warm, orange-pink color overlay.

# MAIN STREET *Now*

APRIL 7-9 2025

*Philadelphia*  
P E N N S Y L V A N I A



# Pride in Progress: Creating Inclusive Economies for All on Main Street

**Austin Watters**

Downtown Development Coordinator Downtown Florence, SC

**Tyler Prescott**

Co-Founder, Upstate SC LGBTQ+ Chamber of Commerce  
DEI Specialist, Milliken & Company

**MAIN  
STREET**  
2025  
*Now*



**"An inclusive economy ensures that all parts of society, especially poor or socially disadvantaged groups, have full, fair, and equitable access to market opportunities as employees, leaders, consumers, entrepreneurs, and community members,"**

**International Finance Corporation, March 30, 2022**





# Why Does it Matter?

LGBTQIA+ Communities live, work, and invest in local economies.

- + Significant economic force
- + Inclusive workplaces have higher productivity and lower turnover
- + Cities and towns with LGBTQ – friendly policies see stronger entrepreneurial ecosystems
- + Economic exclusion limits market growth.



*The New York Times Features Greenville South Carolina as a top Queer Friendly Travel and Business location.*





UPSTATE SC  
LGBT+  
CHAMBER

DATE October 2023

8800

*Sum Bar*

\$ **5,000**

PAY TO THE  
ORDER OF

*Five Thousand*

DOLLARS

## Let's get Down to Business

- Market Power & Spending Trends
- Business Ownership
- Tourism and Economic Development

# The Economic Impact of LGBTQ+ Communities

- + Market Power & Spending Trends
  - + \$1.7 Trillion in contribution to US Economy
  - + \$1.4 Trillion in Buying Power, comparable to the GDP of Spain or Australia
  - + LGBTQ+ Consumers make 10% more trips to the store per year and spend 7% more than their counterparts
  - + 71% of LGBTQ+ individuals are willing to pay a premium for products from companies that support LGBTQ+ Communities

*\*Information provided by [Merrill](#), A Bank of America Company and [Kearney](#)*



# The Economic Impact of LGBTQ+ Communities

- + Market Power & Spending Trends
  - + Wells Fargo (2023) found that having a higher LGBTQ+ population share was associated with more pronounced economic growth in states across the nation. (Even when controlled for age and education)
  - + Household income is approximately double the national average (nearly \$130,000 for gay couples), with 91% of adults aged 22+ employed full time and 93% having attended some college.
  - + 7.1% of the overall US population and 21% of Gen Z and 10.5% of Millennials consider themselves LGBTQ+. This is up from 5.6% overall self-identification in 2020.

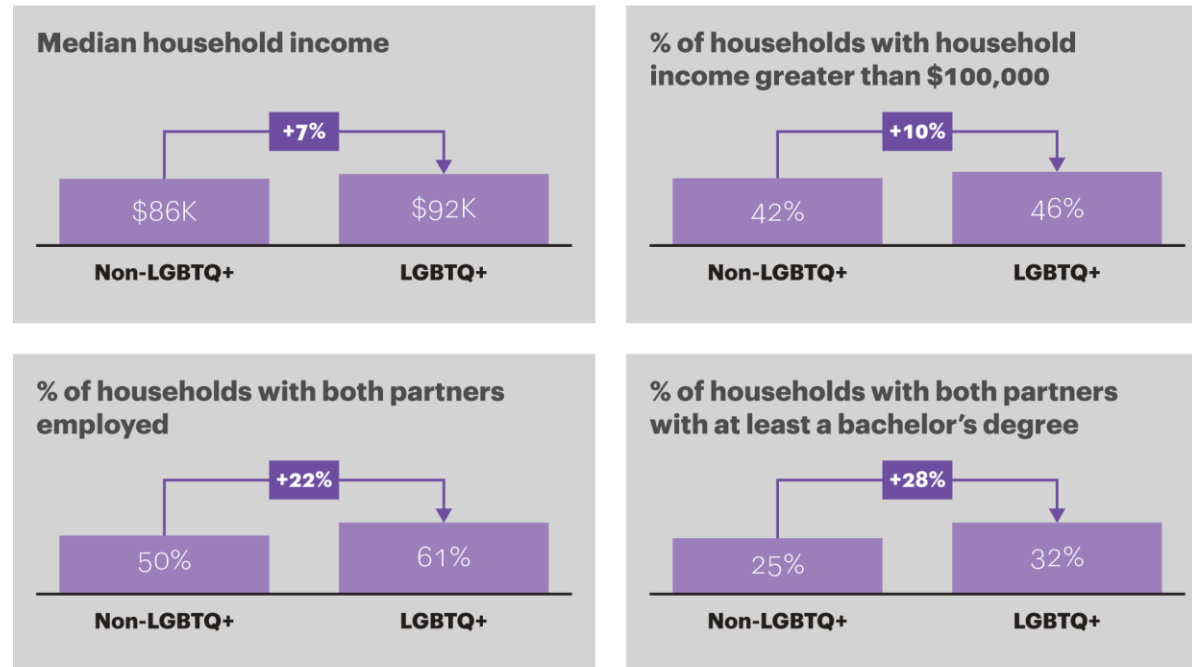
*\*Information provided by [Wells Fargo](#) and the Pride Co-Op, sourced from [Yahoo! Finance](#)*

# The Economic Impact of LGBTQ+ Communities

Figure 1

**LGBTQ+ couple households exceed non-LGBTQ+ couple households in several categories**

US LGBTQ+ purchasing power: a primer

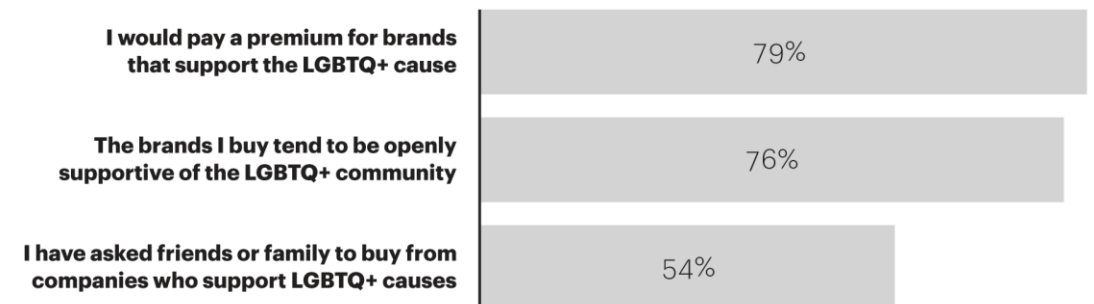


Sources: 2017 American Community Survey, US Census Bureau; A.T. Kearney analysis

Figure 3

**Supporting the LGBTQ+ cause can foster brand loyalty among the community and influence its willingness to pay**

% of LGBTQ+ consumers who agree with the following statements



Sources: CMI LGBTQ Consumer Products Survey Report, January 2019; A.T. Kearney analysis


\*Information provided by the [U.S. Census Bureau](#) and [Kearney](#)



# The Economic Impact of LGBTQ+ Communities

## Doing Business

- + NGLCC represents 1.4 million LGBTQ+ owned businesses
- + NGLCC certified businesses have added more than 33,000 jobs in the USA
- + Not all LGBTQ+ business are represented by or certified by NGLCC and the economic impact may exceed what is reported



NETWORK WITH OTHER TECH  
PROFESSIONALS IN THE UPSTATE

# OUT IN TECH

For all LGBTQ & allied  
tech professionals

REGISTER TO ATTEND  
WHEN: 4/24 6-8 pm  
WHERE: Modal  
813 Augusta St

UPSTATE SC  
LGBT+  
CHAMBER

# The Economic Impact of LGBTQ+ Communities



## Doing Business

- + A higher percentage of entrepreneurs identified as LGBTQ+ than the general population
- + 37% of LGBTQ+ entrepreneurs are not out to their community or investors
- + From 2005-2014 more than 1 million jobs created left discriminatory states



# The Economic Impact of LGBTQ+ Communities

## FINANCE

Top quartile for gender diversity are **21% more likely** to have financial returns above industry means.

## ENGAGEMENT

Associates who feel included are **28% more engaged** at work.

## TURNOVER

Associates who feel included stay at their organization **3X longer.**

## FINANCE

Top quartile for racial diversity are **36% more likely** to have financial returns above industry means.

## PRODUCTIVITY

Associates who feel included have **26% higher productivity.**

## EXPERIENCE

Associates who feel included are **51% more likely** to recommend their organization.

## Doing Business

- + Diverse suppliers provide partners with significant cost savings of 8.5% annually, surpassing the average 3% to 7% procurement savings for most organizations – McKinsey

# The Economic Impact of LGBTQ+ Communities

- + Tourism and Economic Development
  - + LGBTQ+ North American market size = \$108.33 billion
  - + 8.2% growth rate from 2025-2030
  - + 2030 forecasted revenue \$170.53 billion



Charleston, SC Pride



# The Economic Impact of LGBTQ+ Communities – Tourism



*Greenville, SC Black Pride*



*Florence, SC Pride in the PEE DEE*

# Challenges and Barriers for the LGBTQ+ Community's Economic Access

- + Access to Capital
- + Workplace and Intutional Discrimination
- + Policy Barriers



# Challenges and Barriers for the LGBTQ+ Community's Economic Access

## Access to Capital

LGBTQ+ Businesses are equally likely to apply for loans/financing, but are less likely to receive it.

- + 46% of LGBTQ+ businesses reported that they had received none of the funding they applied for compared to 35% of non-LGBTQ+ businesses that applied for funding
- + 33% report the reason given as “we do not approve financing for businesses like yours”

## Demographics

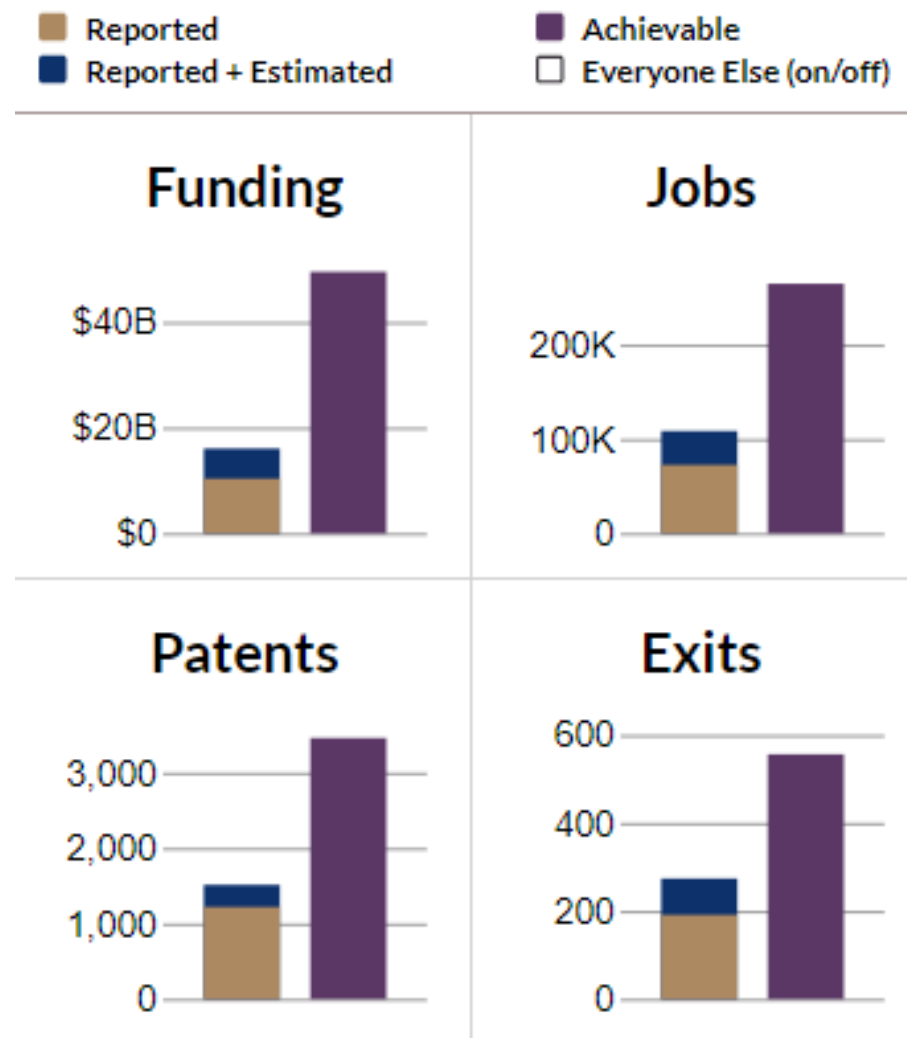
- + LGBTQ+ owned firms were also majority-owned by women (34% of LGBTQ firms vs. 20% of non-LGBTQ firms) and majority-owned by immigrants (21% vs. 15%).
- + Despite stereotypes about where LGBTQ+ people tend to live and thrive, the largest share of LGBTQ businesses are in the South (31%)
- + LGBTQ+ businesses are also roughly equally likely as non-LGBTQ businesses to operate in rural areas.

# Challenges and Barriers for the LGBTQ+ Community's Economic Access

## Access to Capital

- + Only 0.5% of the \$2.1T in startup funding was raised by LGBTQ+ founders
- + LGBTQ+ founders created 36% more jobs, 114% more patents, and 44% more exits, despite raising 16% less funding compared to the average founder.

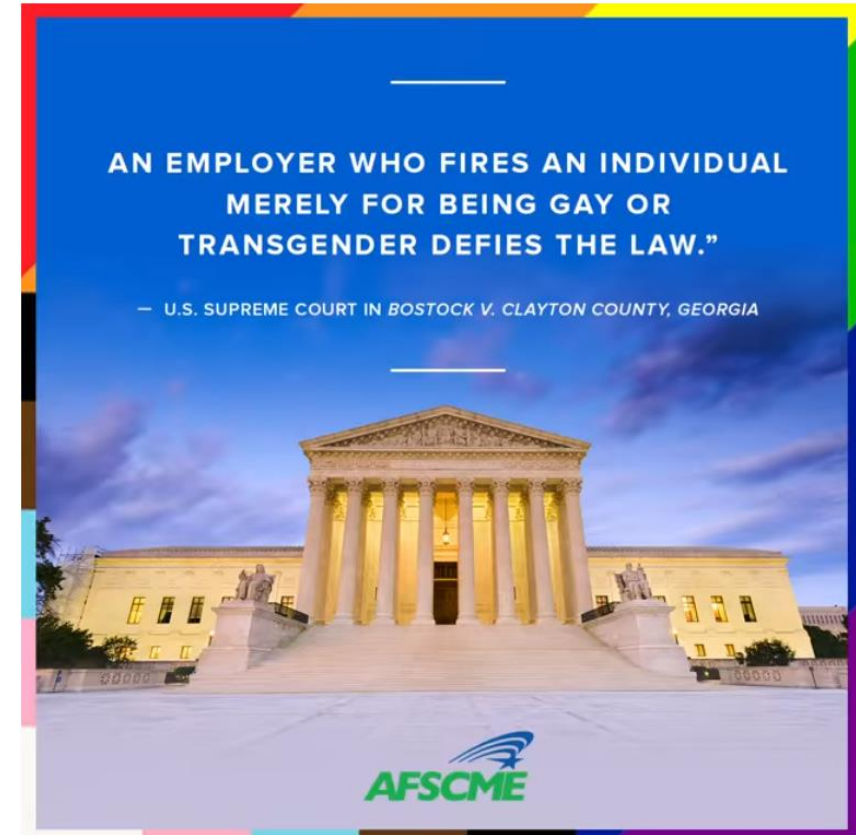
\*Information provided by [StartOut](#)





# Challenges and Barriers for the LGBTQ+ Community's Economic Access

- + Workplace Discrimination
  - + 46% are not out to their current supervisor
  - + 21% are not out at work
  - + 39% who are out at work have experienced discrimination
  - + 12% who aren't out have experienced discrimination
  - + 33% have left a job because of how they were treated by their employer



*(72%) of LGBTQ employees reported that they heard negative comments, slurs, or jokes about LGBTQ people at work at some point in their lives.*

*\*Information provided by the [Williams Institute](#)*

# Challenges and Barriers for the LGBTQ+ Community's Economic Access

- + Policy and Legal Barriers
  - + Greenville, SC – A 1996 county resolution declared that LGBTQ people violated the standards of the community, and were not welcome in Greenville County.
  - + The resolution was sunsetted in 2020 after both local and businesses leadership condemned the idea
  - + In 2023 the Human Rights Campaign tracked over 520 Anti-LGBTQ+ bills
  - + The ACLU is currently tracking 527



*\*Information provided by the [Human Rights Campaign](#) and the [ACLU](#)*





# So, where does Main Street fit in?

“In the face of hatred, violence and stereotypes - it’s important to gather LGBTQ+ people and allies to celebrate the contributions and humanity of LGBTQ+ people,”

– Delilah Poupore, Executive Director of Heart of Biddeford, Maine



Orlando, FL

# Best Practice for engaging with the LGBTQ+ Community and creating an Inclusive Economy

- + Best Practices
  - + Encourage Inclusive Business Practices
  - + Engage with Support Networks
  - + Facilitate Public and Private Partnerships



# Best Practice for engaging with the LGBTQ+ Community and creating an Inclusive Economy

- + Work Towards an LGBTQ+ Friendly Main Street
  - + Progress takes time, incremental steps can move mountains
  - + Encourage Visible Inclusivity
  - + Partner with local advocacy groups to foster inclusive events
  - + Engage with Local Business Owners by offering or promoting education on LGBTQ+ inclusive practices



# Best Practice for engaging with the LGBTQ+ Community and creating and Inclusive Economy

- + Support LGBTQ+ Owned Businesses
  - + Develop an LGBTQ+ Business Directory
  - + Connect LGBTQ+ entrepreneurs with grants, mentorships, and supplier diversity programs
  - + Talk about your LGBTQ+ owned businesses
  - + Always be mindful





# Best Practice for engaging with the LGBTQ+ Community and creating an Inclusive Economy

- + Support Networks and Programs
  - + National LGBTQ+ Chamber of Commerce
  - + Local Organizations
  - + Attend Networking Events
  - + Get involved on a personal level



# Best Practice for engaging with the LGBTQ+ Community and creating an Inclusive Economy

- + Municipal Equality Index
  - + Greenville, SC: From 33 to 66
  - + Clemson, SC: From 0 to 56
- + Seat at the table
  - + LGBTQ+ appointees to board
  - + Greenville's 2050 Plan
  - + Do you track LGBTQ+ businesses and events in your data?
- + Contracting
  - + Does your Main Street Program have a supplier diversity program?
  - + Do your small-scale manufacturers?





Meet people where they  
are, not where you want  
them to be.





# Questions?





# Sources

- + *Merrill Lynch Financial Insights*
- + *Kearney – Purchasing with Pride what LGBTQ+ consumers demand from retailers and Brands*
- + *The “Secret Sauce”: The LGBTQ+ Community & State Economic Growth Rates*
- + *US LGBTQ Spending Surpasses 1.4 Trillion Dollars in 2021 - According to the Pride Co-op – Reported by Yahoo! Finance*
- + *Inclusive Banking: Emerging Practices to Advance the Economic Inclusion of LGBTI People – International Finance Corporation*
- + *National LGBT Chamber of Commerce*
- + *North American LGBTQ Tourism Market Size – Grandview Research*
- + *Movement Advancement Project*
- + *StartOut Index*
- + *UCLA School of Law: Williams Institute*
- + *Mapping Attacks on LGBT+ Rights – ACLU*
- + *Municipal Equality Index*

# *Thank You!*



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2025

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