

# Why Localising Prosperity Works

## - The Evidence



### Return on Investment

Due to an entrepreneurial approach that seeks to grow the local economy from within, from 1990 to 2008 Littleton in Colorado experienced a 71% increase in employment and tripling of sales tax revenues

- Denver Regional Council of Governments, 2010

### Quality of Life

Small business communities provided for their residents a considerably more balanced economic life than did the big business cities... the general level of civic welfare was appreciably higher

- C Wright Mills & Melville Ulmer, 1946

### Jobs per Capita

500 companies accounting for only 1% of employment control 2/3rds of the world economy

- Lewis & Conaty, 2012

### Economic Growth

In a study of 3,000 US counties, those with a larger density of small, locally owned businesses had greater per capita income growth between 2000 & 2007

- Mitchell, 2011

### Tackling Unemployment

92% of movements from unemployment or non-participation in the private sector are down to SMEs

- Urwin & Buscha, 2012

### Job Creation

Of 93 out-of-centre food stores each brought a minimum net average loss of 270 retailing jobs within a 10 mile radius

- Porter & Raistrick, 1998

### Local Multiplier

In Andersonville, Chicago, an average of 70% more local economic activity was generated by the local businesses, in comparison to the chains.

- Houston et al, 2007

### Economic Equality

Communities with a strong entrepreneurial culture experience improved economic outcomes, e.g. median household income, reductions in poverty and income inequality.

- Blanchard et al, 2012



**Jobs - Shared prosperity - Wellbeing**

Sources: see LWM's *Mainstreaming Community Economic Development Literature Review*, 2012

<http://www.localisingprosperity.org.uk>

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