



DIVERSE.
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DIVERSITY · EQUITY · INCLUSION



Diverse Erie Economic Impact Executive Summary

**\$5.7
Million**

Impact of Diverse Erie
Investments

**32
Jobs**

Supported and Sustained

\$193,380

Contributed in Local
and State Taxes

54

Small Businesses

For every
\$1 Invested **\$1.63**
by Diverse Erie, is returned in impact

The work that Diverse Erie does in Erie County is invaluable; by giving the county's BIPOC communities additional opportunities through the Generational Impact Investments, Small Business Investments, and the Small Business Fund, Diverse Erie is contributing positively to the economic momentum of the region. By fostering inclusivity and supporting diverse businesses, Diverse Erie has played a pivotal role in promoting economic growth, creating job opportunities, and enhancing the overall quality of life within the region. This report highlights key data and findings that demonstrate how the organization's initiatives have positively influenced various sectors, from small business development to workforce diversification.

Through the investment of \$3.5 million in BIPOC businesses and nonprofits that helped to support **54 small businesses**, Diverse Erie helps drive additional economic impact in the region, supports and sustains jobs, and increases the tax revenue locally and statewide. This investment resulted in **\$5.7 million in economic impact, supported and sustained 32 jobs, and contributed \$193,380 in state and local taxes.**

By strategically directing resources to BIPOC entrepreneurs, these investments foster job creation, enhance business sustainability, and stimulate local commerce. The ripple effect of these investments extends beyond the businesses themselves, strengthening the overall economic fabric of Erie County by increasing consumer spending, expanding workforce opportunities, and building generational wealth in historically underserved communities. This level of impact underscores the importance of sustained, intentional funding that not only supports business owners today but also lays the foundation for long-term economic growth and prosperity.

"Without these investments by Diverse Erie, the BIPOC business community would look drastically different in Erie County. Expanding opportunities, particularly for people of color, has been a longstanding need in the region. With these targeted investments, BIPOC-owned businesses are now starting to thrive. Continued investments, specifically in BIPOC communities, help further Erie County's economic growth."

– Gary N. Lee
Chief Administrative Officer of Diverse Erie



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