



# Investments in the Care Economy Mean 205,414 Jobs for Colorado

On the campaign trail, Joe Biden promised a \$775 billion investment over 10 years in the “care economy”—the sector of our economy that provides care for children, older Americans, Americans with disabilities, and those living in residential care. As President, he’s already issued detailed plans for some of these investments, with more to come. This investment will mean better, more affordable care for Americans, but it will also have a huge economic impact. Nationwide, it would mean an estimated 22.5 million new jobs and \$220 billion in economic growth. Here’s what that means for Colorado:



## 205,414 new jobs in Colorado

Investing in better child and elder care for Coloradans will create an estimated 205,414 new jobs over 10 years in our state. Those jobs will be in areas such as home health care and community-based care for our seniors and people with disabilities, as well as jobs across our economy created by new economic activity this investment generates.



## Rising wages for critical workers

The Biden plan won’t just create jobs but will raise wages for care economy workers. In Colorado, these critical workers who have been on the front line fighting COVID-19 are paid an average of just \$14.92 an hour. Raising their wages will boost their economic prospects and contribute to the state’s economy.



## A boost to women, people of color

Colorado’s care workforce is 86 percent female and 38 percent people of color. Because women and people of color make up a large share of the caregiving workforce, this investment will create new jobs that create pathways out of poverty and address economic inequality.



## Reversing job losses for women

Female workers have been hard hit by the COVID-19 economic crisis; women’s share of the Colorado workforce dropped by 4.6 percent in 2020. Because women make up the majority of care economy workers, this investment will help create jobs for women and reverse the economic damage of the pandemic.

For more information, visit [WomenEffectFund.org](https://www.womeneffectfund.org).