

# **2024** Economic Issues for Women in Texas

#### **Digital Toolkit**

Texas Women's Foundation freely shares the data from our biannual <u>Economic Issues for Women in Texas Report</u> to help build awareness for the issues impacting the economic security, stability, and success of Texas women and families. The 2024 report illuminates the need to invest in removing persistent barriers: pay equity, educational opportunities, affordable child care, health care access, and housing instability.

We encourage supporters, stakeholders, and advocates to share this information with their networks and urge lawmakers, policymakers, corporate, community, and civic leaders to enact inclusive policies that support Texas women and their families. When Texas women thrive, families thrive. And when Texas families thrive, all Texans prosper.

By fighting for meaningful, systemic change, together we can build #StrongWomenBetterTexas

Read the Full Report

Read the Press Release

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#TexasWomen #StrongWomenBetterTexas #txlege

## **Key Findings**

- Women are the key drivers of economic growth and innovation in Texas. By 2040, the population of women in Texas is expected to grow to 18.5 million women, up from 14.7 million in 2024.
- Over the last 10 years, an additional **1.1 million women have joined the Texas workforce (31% increase) and represent 46% of the Texas workforce**. The majority of the state's working women (60%) are women of color.
- Women-owned businesses in Texas employed more than 1 million people and generated \$42 billion in wages.
- Texas women have outpaced men in higher education enrollment and academic achievement, earning 58% of all college degrees awarded in Texas - 1.4 times greater than men.
- 15.3% of Texas women live in poverty, as compared to the national average of 13.7%. This number increases to 24% for Texas women ages 18-24. Poverty rates are highest among women of color.
- Texas women earn 83% of what their male counterparts earn, and Black and Hispanic women fare even worse. The wage gap costs Texas more than \$47 billion annually in lost earnings and productivity.
- Despite outpacing men in academic achievement, men with bachelor's degrees make 41% more than women and men with graduate degrees make 51% more. Closing this gap would generate \$21.5 billion in economic impact in Texas.
- While women comprise 46% of the Texas workforce, **men hold 72% of the top executive positions**.
- While one in five employer-owned businesses in Texas is womenowned, 37% of these businesses received no funding, as compared to 16% of male-owned businesses
- Texas has the highest percentage of uninsured women in the nation
  17%. One in four full-time, year-round working women in Texas lacks health insurance.
- Affordable child care is a crisis for Texas families. The cost for full-time, year-round care for one child ranges from \$8000-\$9300/year. Failure to provide affordable child care costs the state \$11.4 billion annually.
- One in three Texas families is housing cost-burdened, spending more than 30% of their income on housing. Single mothers and women of color are disproportionately impacted.

### **Social Media Copy**



Over 1.1M Texas women have joined the workforce in the last decade. Yet, Texas women continue to earn 83% of their male counterparts.

Texas women are worth policies that allow them to thrive. Learn more from @texaswomensfdn new report: txwf.org/research



If women in Texas participated in the labor force at rates comparable to those in countries with paid leave, the state could see an annual boost of \$19.1B.

Currently, over 70% of Texas workers do not have paid family leave. Learn more: txwf.org/research



Texans cannot create economic security for themselves or their families without access to healthcare. Yet working age Texas women are uninsured at rates over twice the national average.

Learn more from @texaswomensfdn new report #StrongWomenBetterTexas: txwf.org/research



Housing is an anchor of economic security. 1 in 3 Texas families is housing cost-burdened, spending more than 30% on housing.

Learn more: txwf.org/research



Access to affordable child care is critical for Texas women and families. The child care crisis for infants and toddlers is estimated to cost the state's economy \$11.4B annually.

Learn more from @texaswomensfdn new report #StrongWomenBetterTexas: txwf.org/research

#### Downloadable Graphics







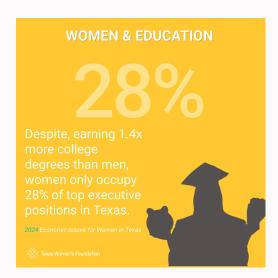


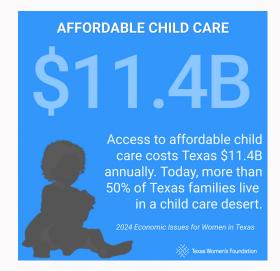




### Downloadable Graphics













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