

The background of the slide features a close-up of a human eye, looking directly forward. A faint, light-colored grid is overlaid on the eye, creating a technical or analytical aesthetic. The overall color palette is dark, with shades of blue and black.

Using A Generational Lens To Understand The Future of Virginia's Transportation System

January 13, 2015

Southeastern Institute of Research

*The content in this presentation reflects the
research-inspired insights of SIR, Not OIPI*

Virginia's Future Transportation System

1.

**Provides For
The Efficient
Movement of
Goods**

2.

**Attracts &
Supports
Virginia's
Workforce**

Virginia's Future Transportation System

2.

**Attracts &
Supports
Virginia's
Workforce**

Trends Shaping 2040



**The
Future**

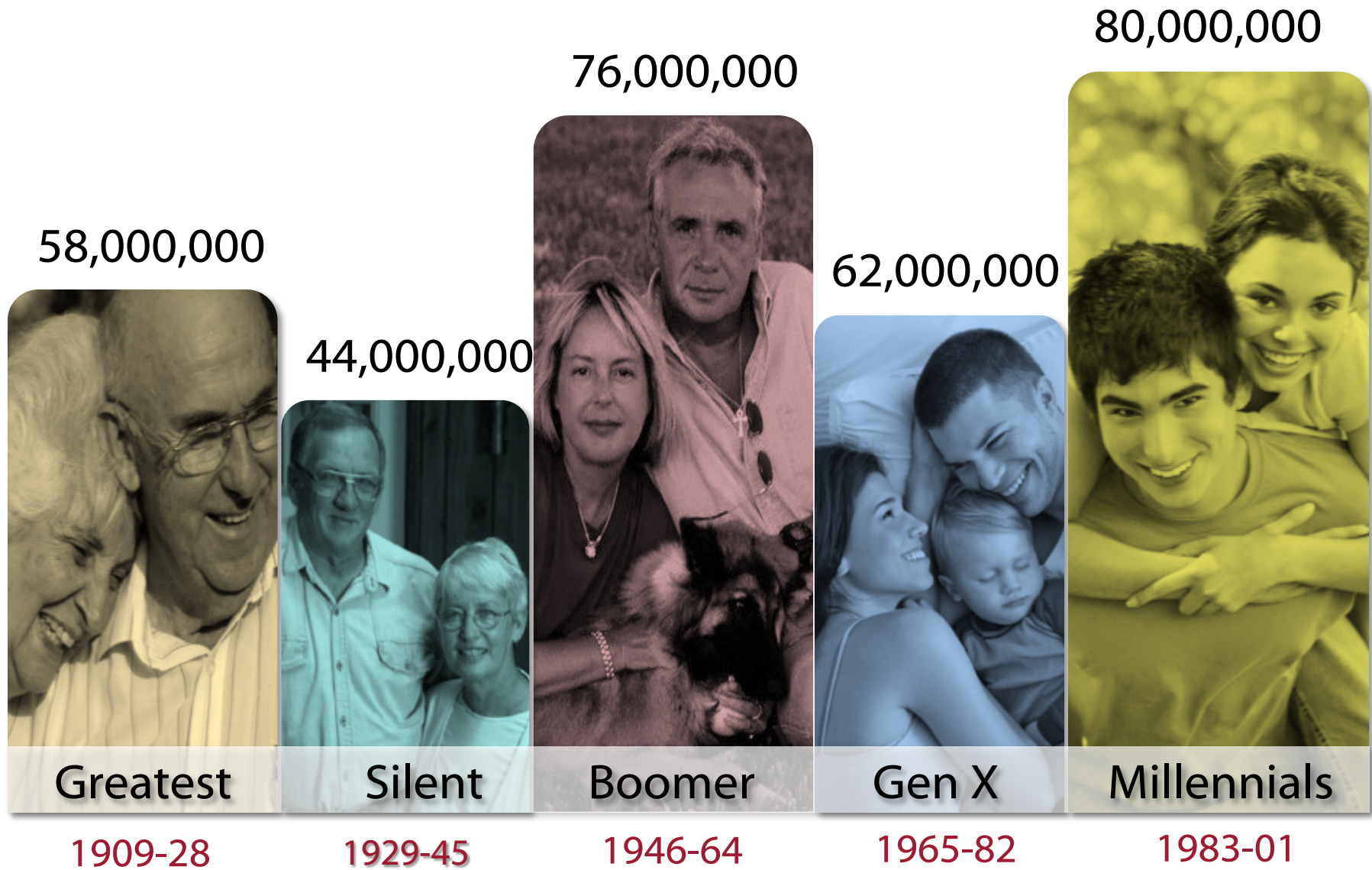
**Demographic
Trends**

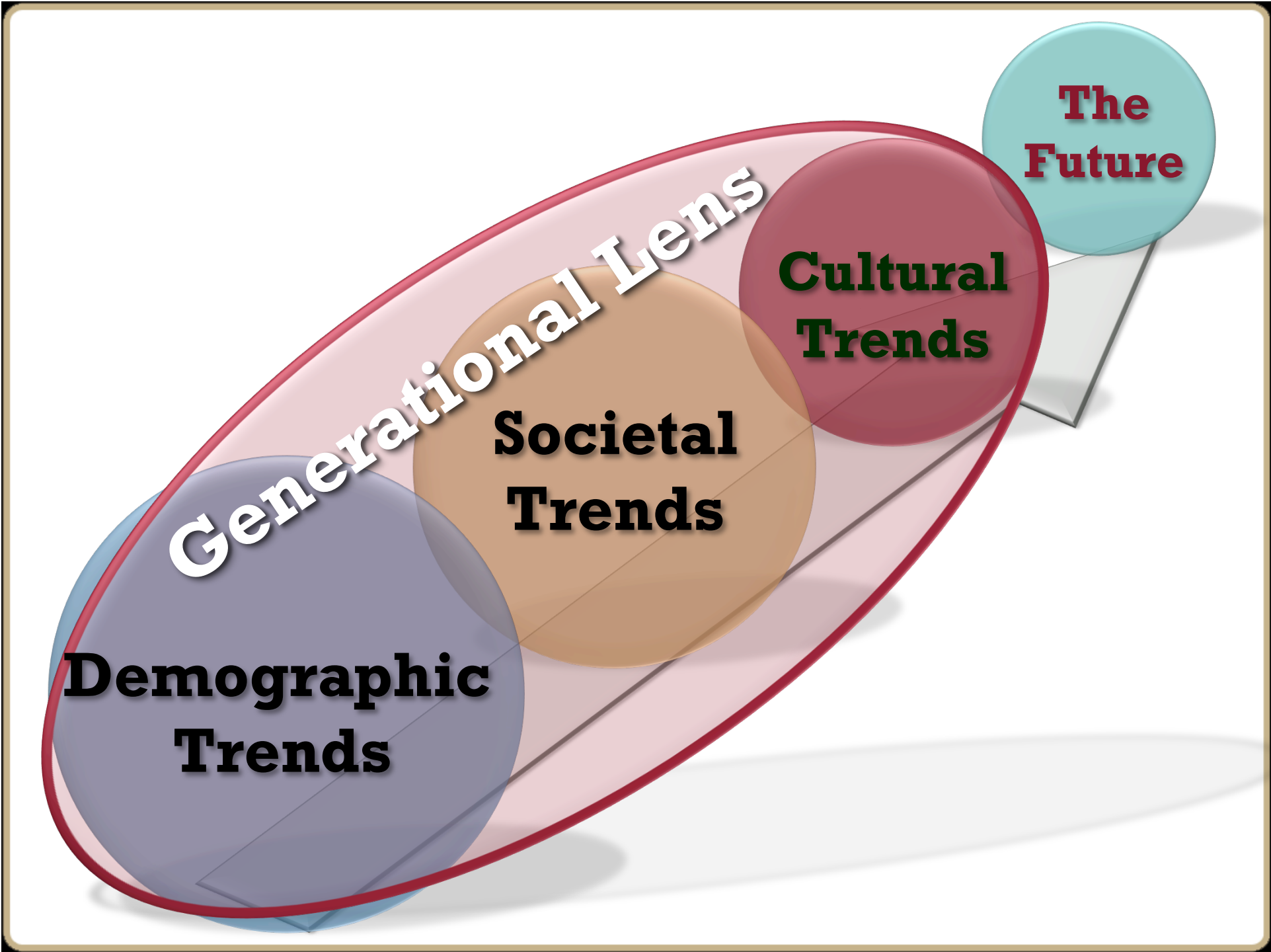
**Societal
Trends**

**Cultural
Trends**

**The
Future**

Generational Lens





**The
Future**

Generational Lens

**Cultural
Trends**

**Societal
Trends**

**Demographic
Trends**

A nighttime photograph of a city skyline, likely New York City, featuring several illuminated skyscrapers and a prominent domed building. The lights from the buildings are reflected in the water in the foreground. The sky is dark blue.

Regions:

Winners

Losers

Workforce

*Where People Want To Live,
Work and Play*

**Transportation Will
Play An Increasingly
Important Role In
Attracting The Future
Workforce**

Next 35 Minutes

1

The Biggest Trend

2

Implications for Virginia

3

Understanding the change agents

4

Implications for *VTrans2040*

Next 45 Minutes

1

The Biggest Trend

2


Implications for Virginia

3

Understanding the change agents

4

Implications for *VTrans2040*



14,000 Research Studies



GENERAL MILLS



GE Healthcare



FEDERAL RESERVE BANK
OF RICHMOND™

Richmond • Baltimore • Charlotte

HUMANA.





Trend Spotting

- 
- ① **Population Increase**
 - ② **Diversity**
 - ③ **Age shift**
 - ④ **Community Footprints**
 - ⑤ **Household Makeup**
 - ⑥ **Greening**
 - ⑦ **New Frugality**
 - ⑧ **Personal Health**
 - ⑨ **Personal Empowerment**
 - ⑩ **Hyper-connecting**



The Age Shift

Demographic Destiny

**International
Age Shift Is
Underway**

**National
Age Shift Is
Underway**

The Population Age Pyramid

Old Age

Midlife

Young Adult

YOUNG

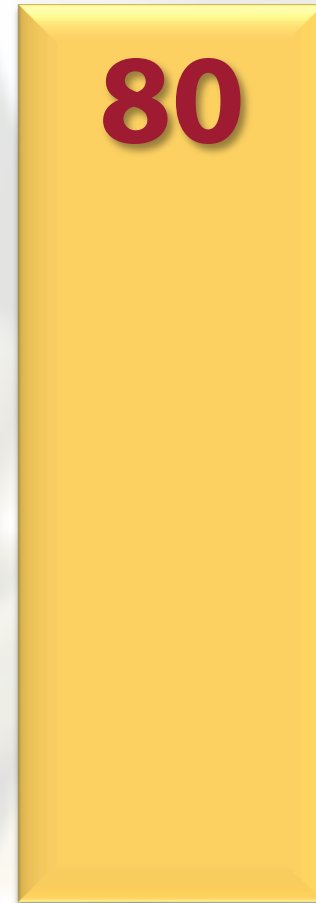
1

**Extended Life
Expectancy**

U.S. - Life Expectancy



1900



2010

5 Gens

80,000,000

76,000,000

58,000,000

44,000,000

62,000,000



Greatest

Silent

Boomer

Gen X

Millennials

1909-28

1929-45

1946-64

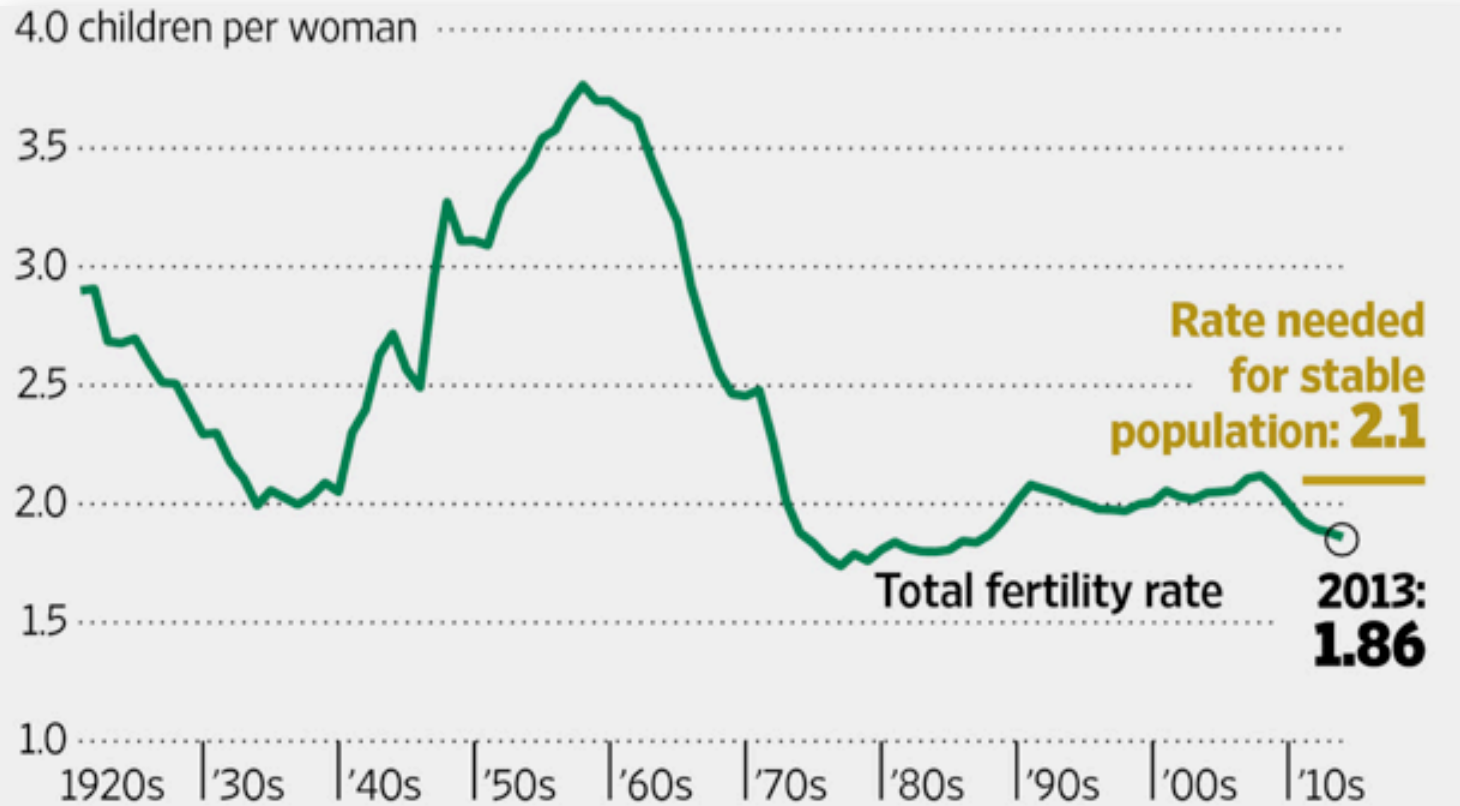
1965-82

1983-01

2

**Shifting
Birth Rates**

What is the impact of 40 years of flat or declining birth rates?



Note: Beginning with 1959, trend lines are based on registered live births; trend lines for 1920-1958 are based on live births adjusted for underregistration.

Source: Centers for Disease Control and Prevention

The Wall Street Journal

The Population Age Pyramid

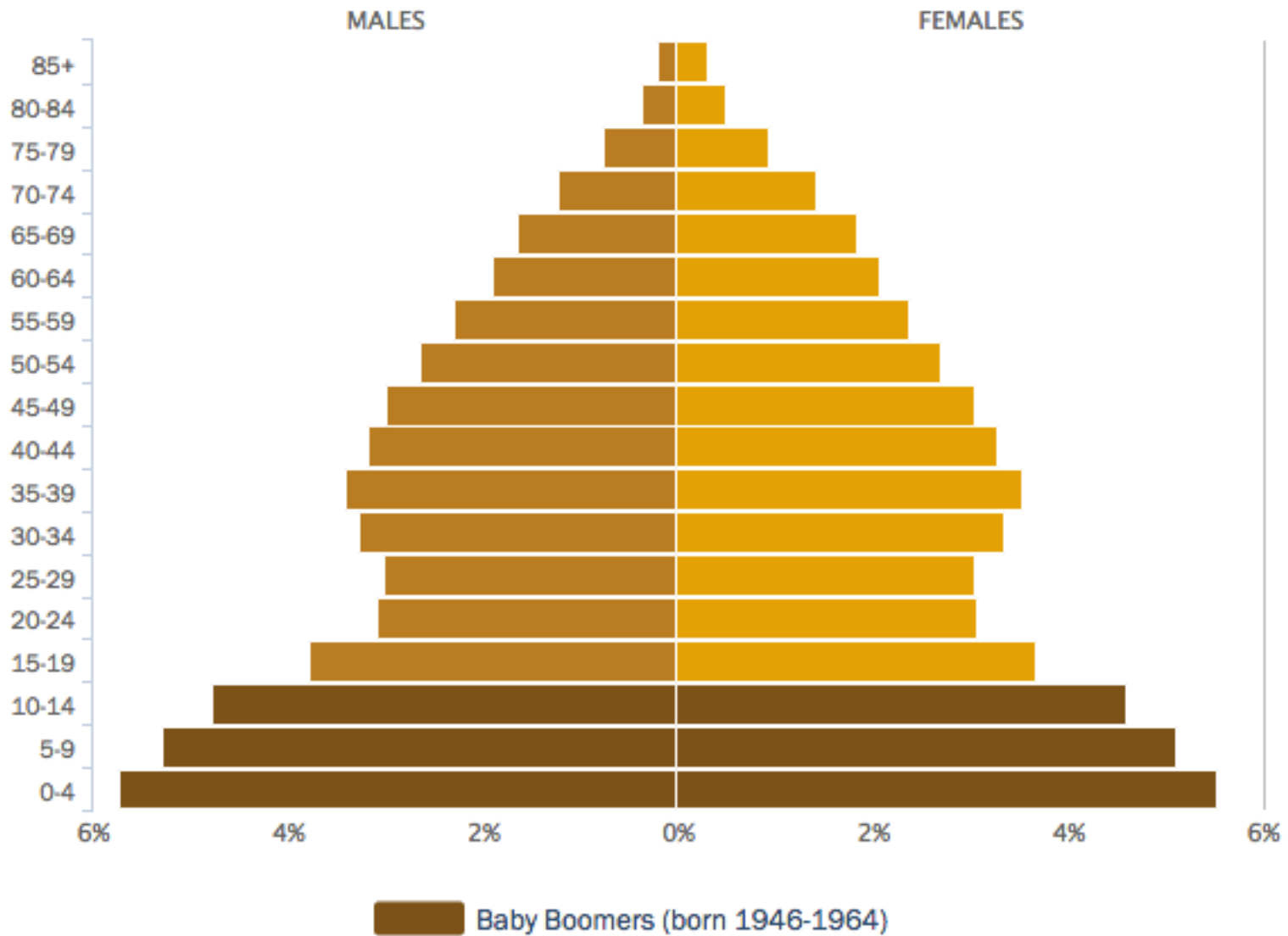
Old Age

Midlife

Young Adult

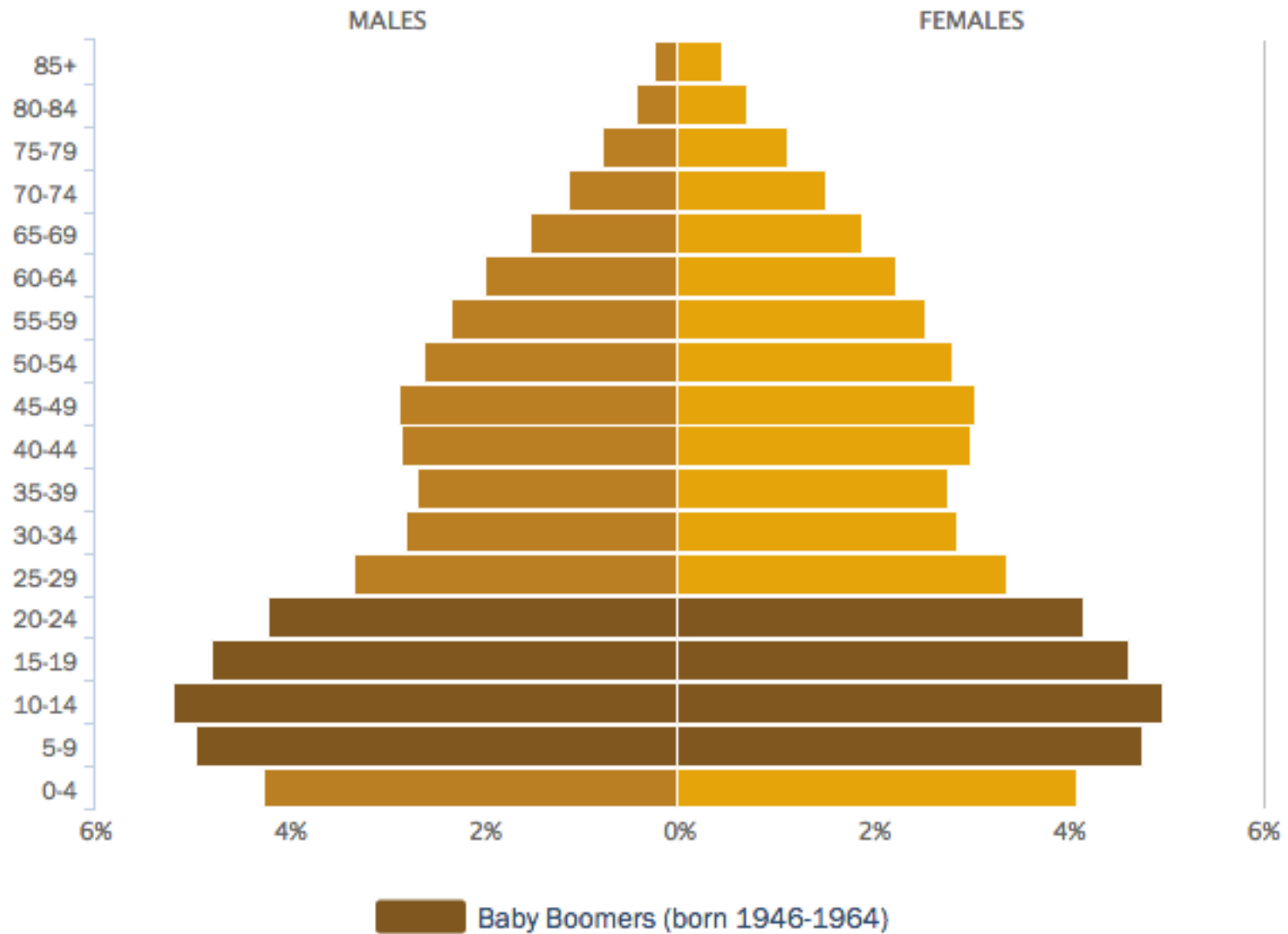
YOUNG

1960



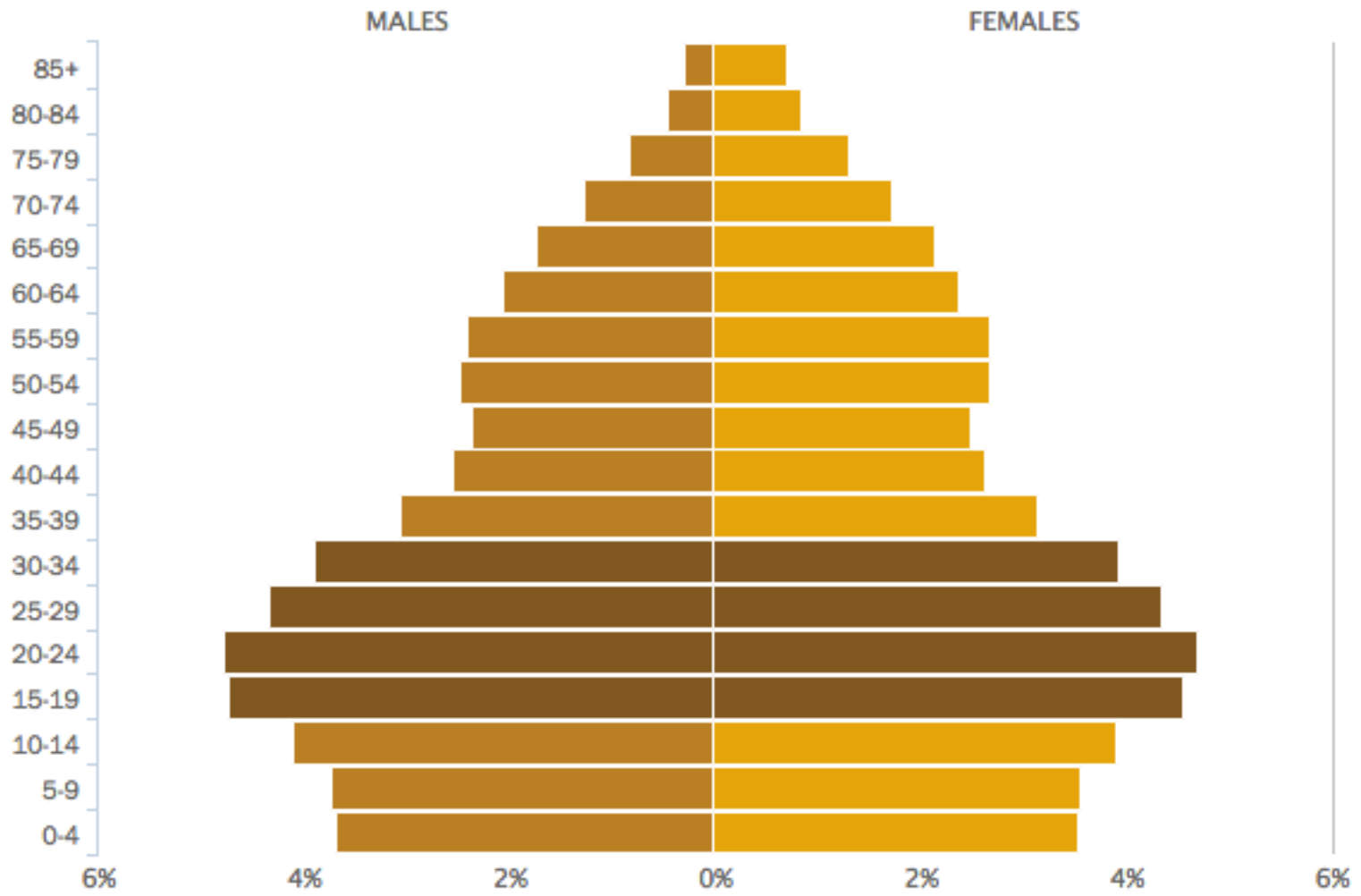
Source: U.S. Census Bureau

1970



Source: U.S. Census Bureau

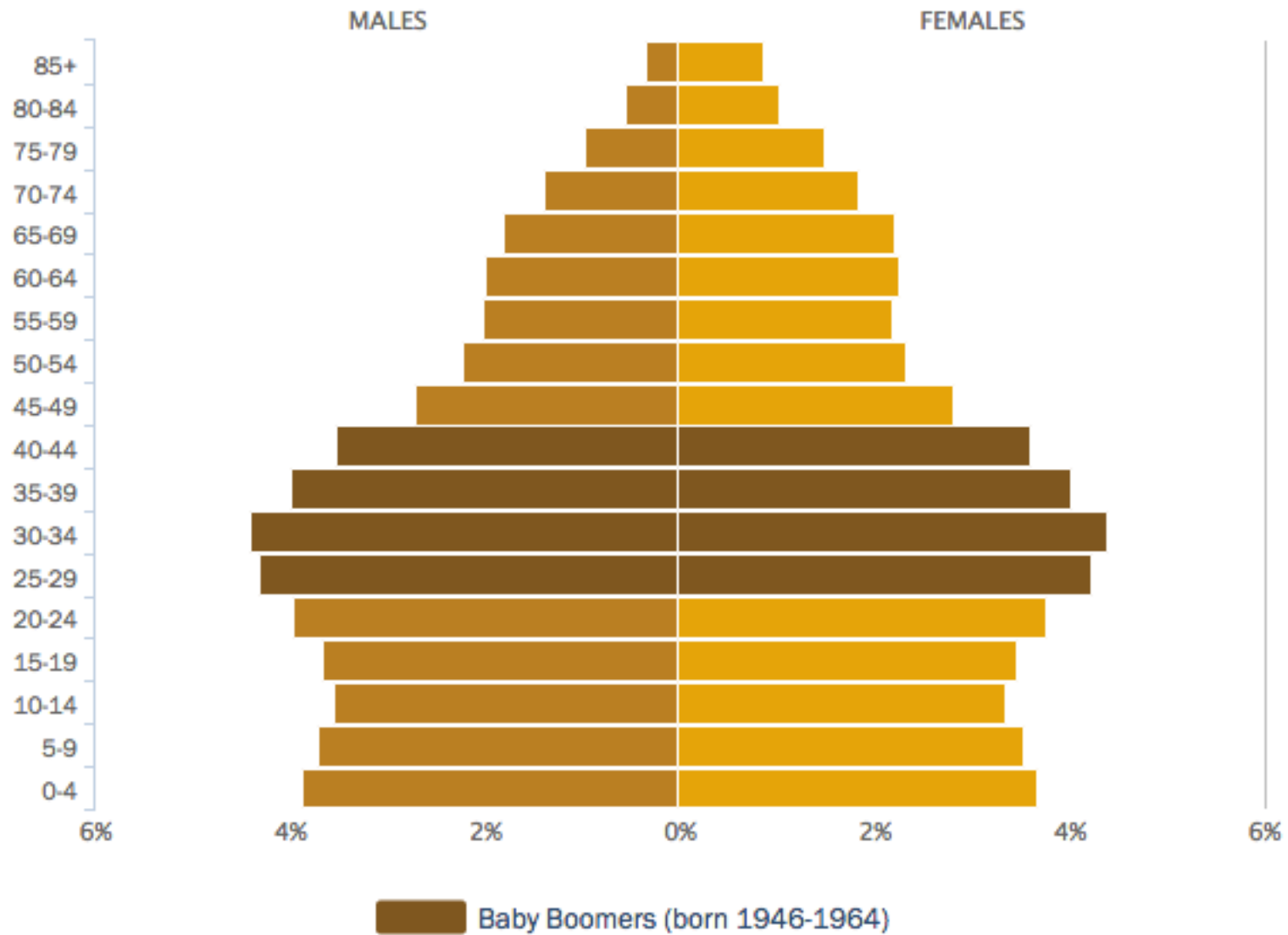
1980



■ Baby Boomers (born 1946-1964)

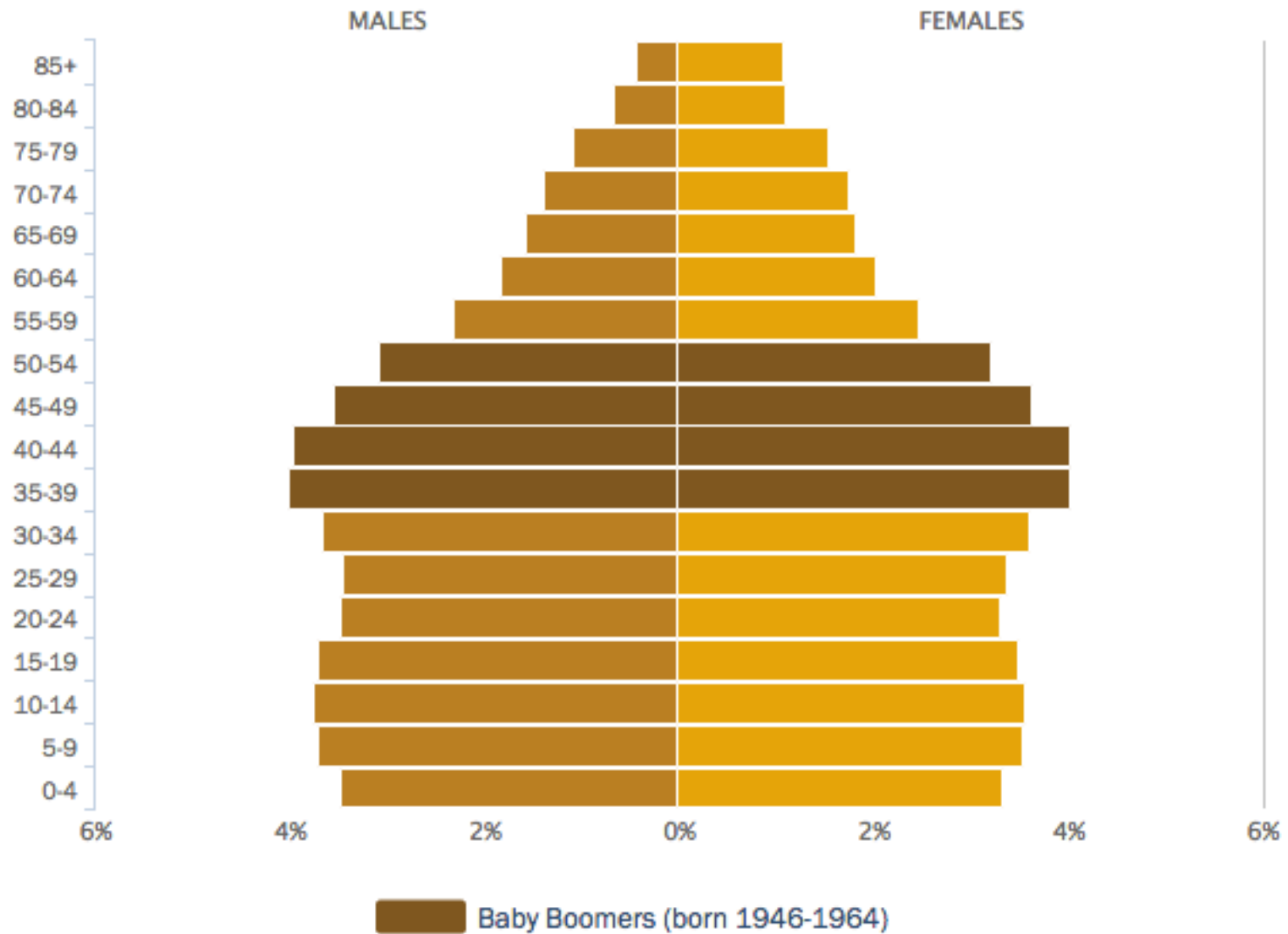
Source: U.S. Census Bureau

1990



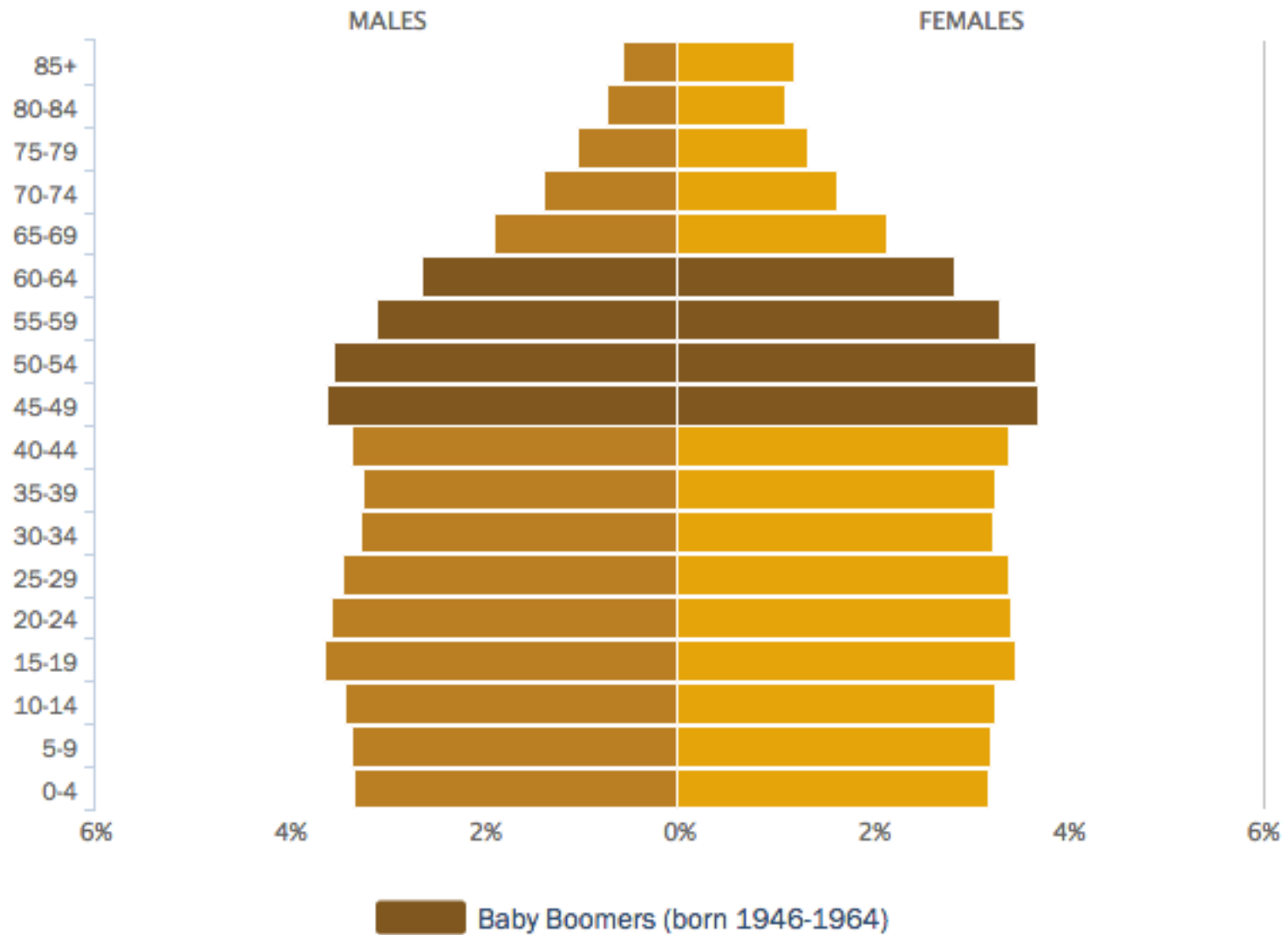
Source: U.S. Census Bureau

2000



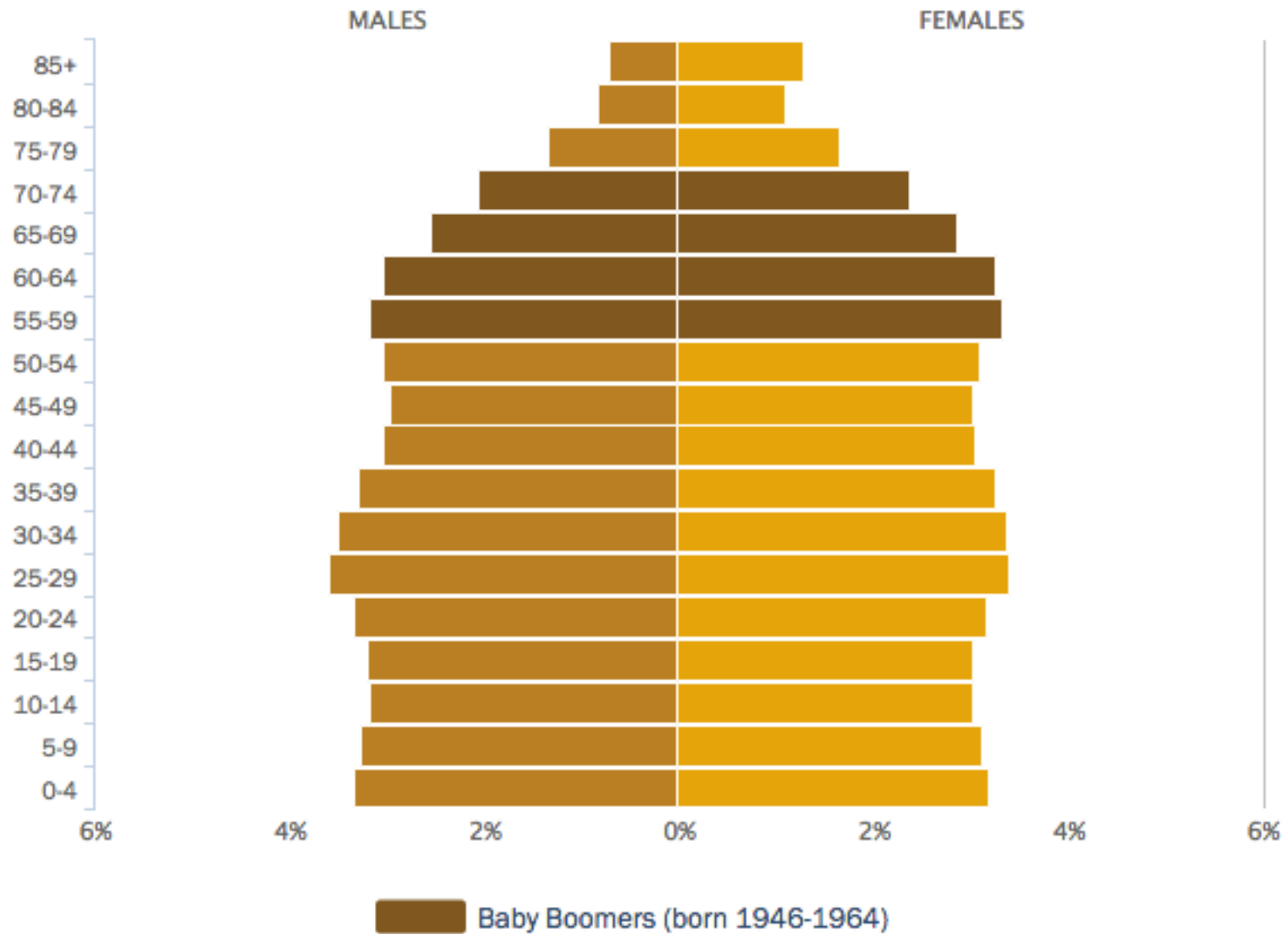
Source: U.S. Census Bureau

2010



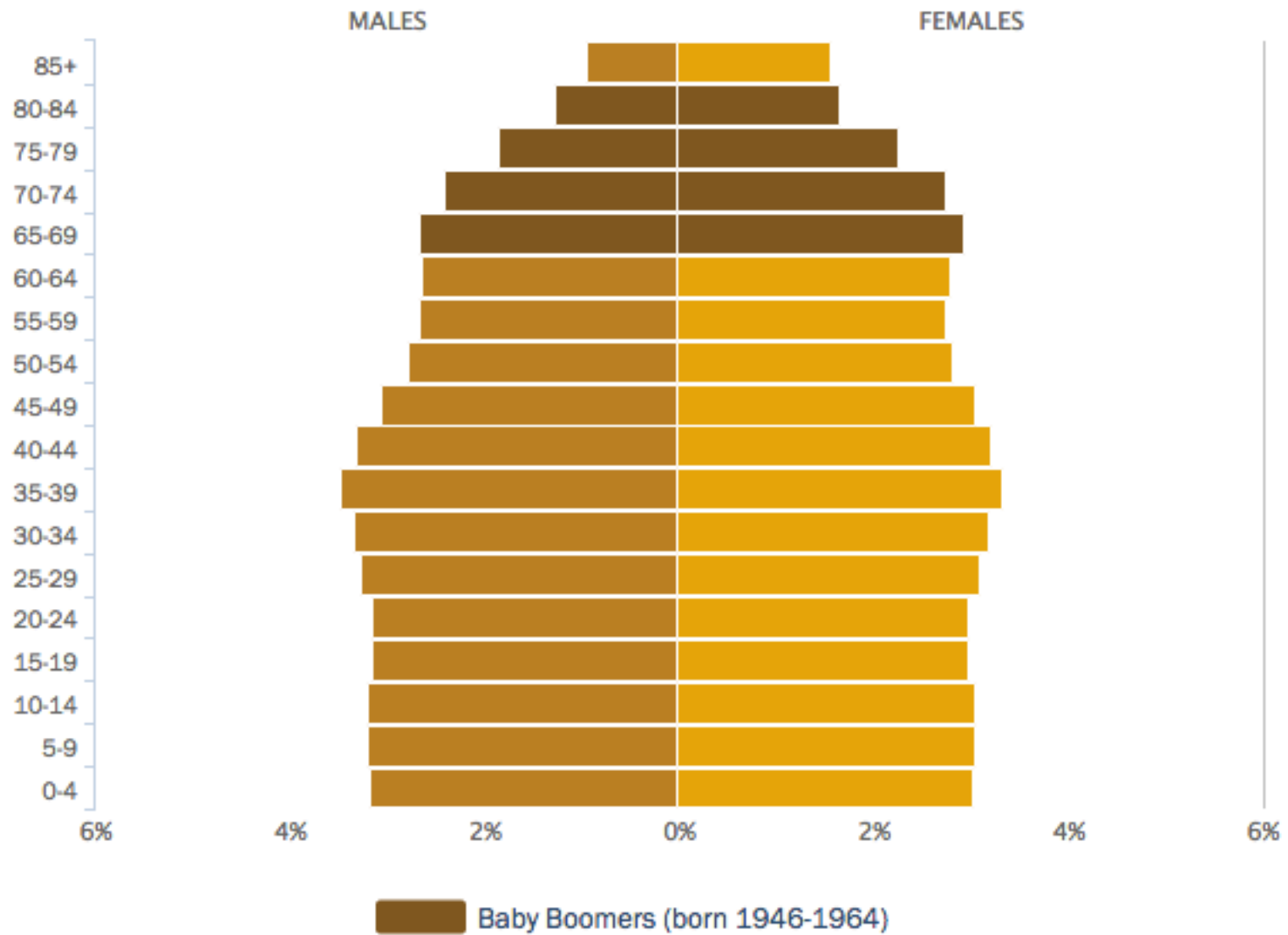
Source: U.S. Census Bureau

2020



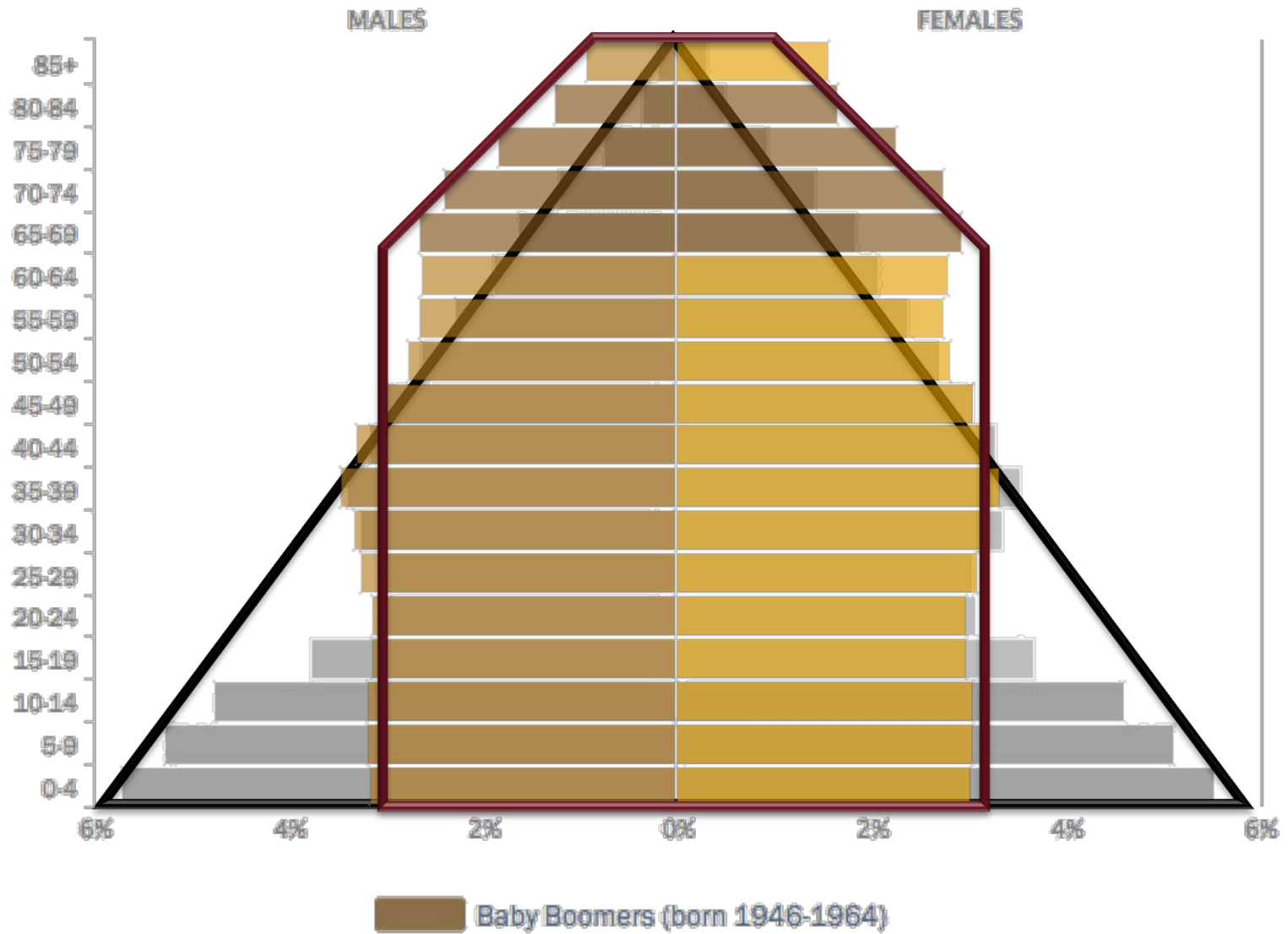
Source: U.S. Census Bureau

2030




Source: U.S. Census Bureau

1960 vs. 2030

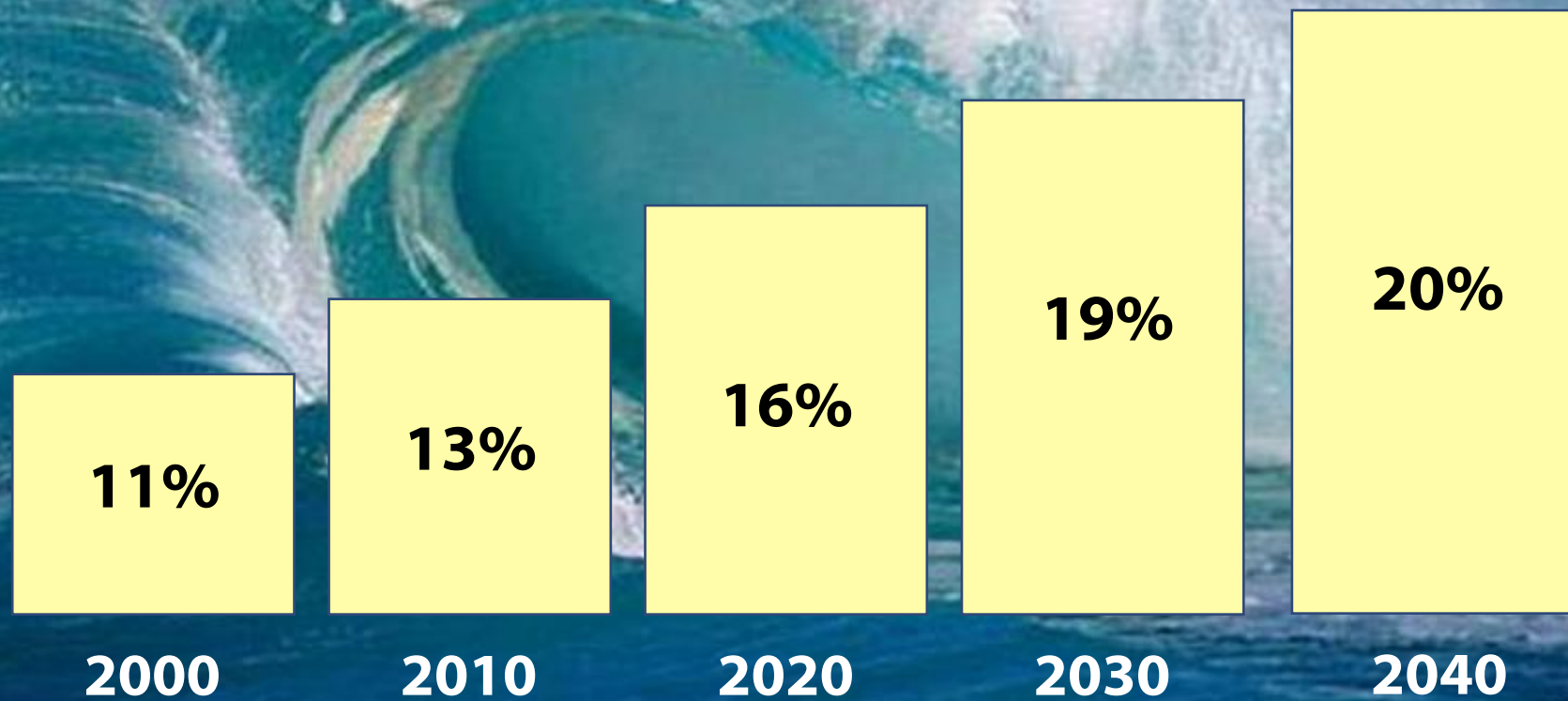


Source: U.S. Census Bureau




**In the U.S.
the population
over age 65 will
grow from 38
million
today to
72 million
by 2033**

U.S. Population 65+



Source: US Census

A satellite view of the Earth from space, showing the Western Hemisphere. The state of Florida is highlighted in a darker shade of blue, making it stand out from the rest of the landmasses. The text 'Florida' is written vertically across the state in a bold, red, sans-serif font. To the right of the state, the text '20%' is written in a large, white, sans-serif font, and below it, 'of population is 65+' is written in a smaller, yellow, sans-serif font.

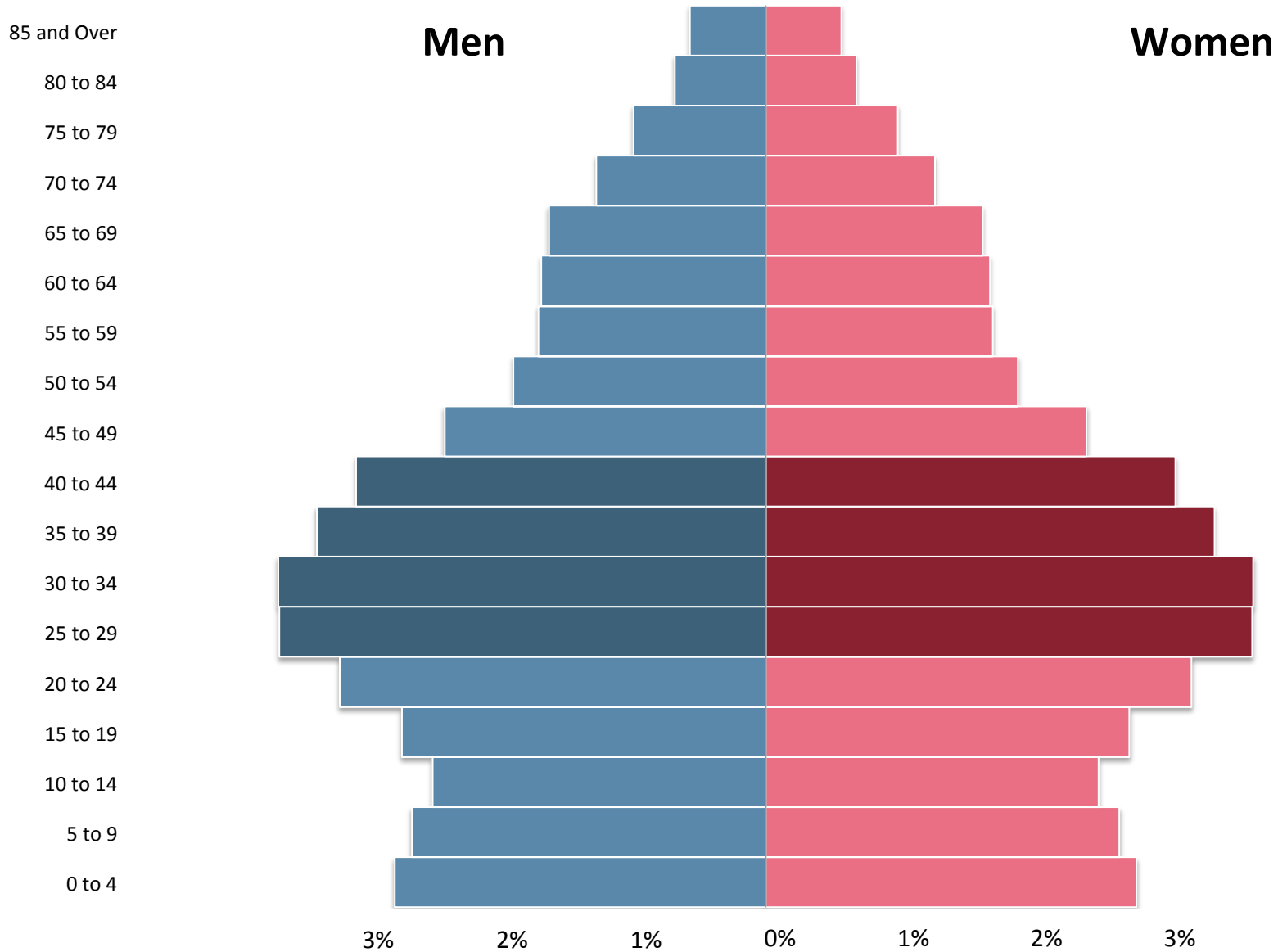
Florida

20%

of population
is 65+

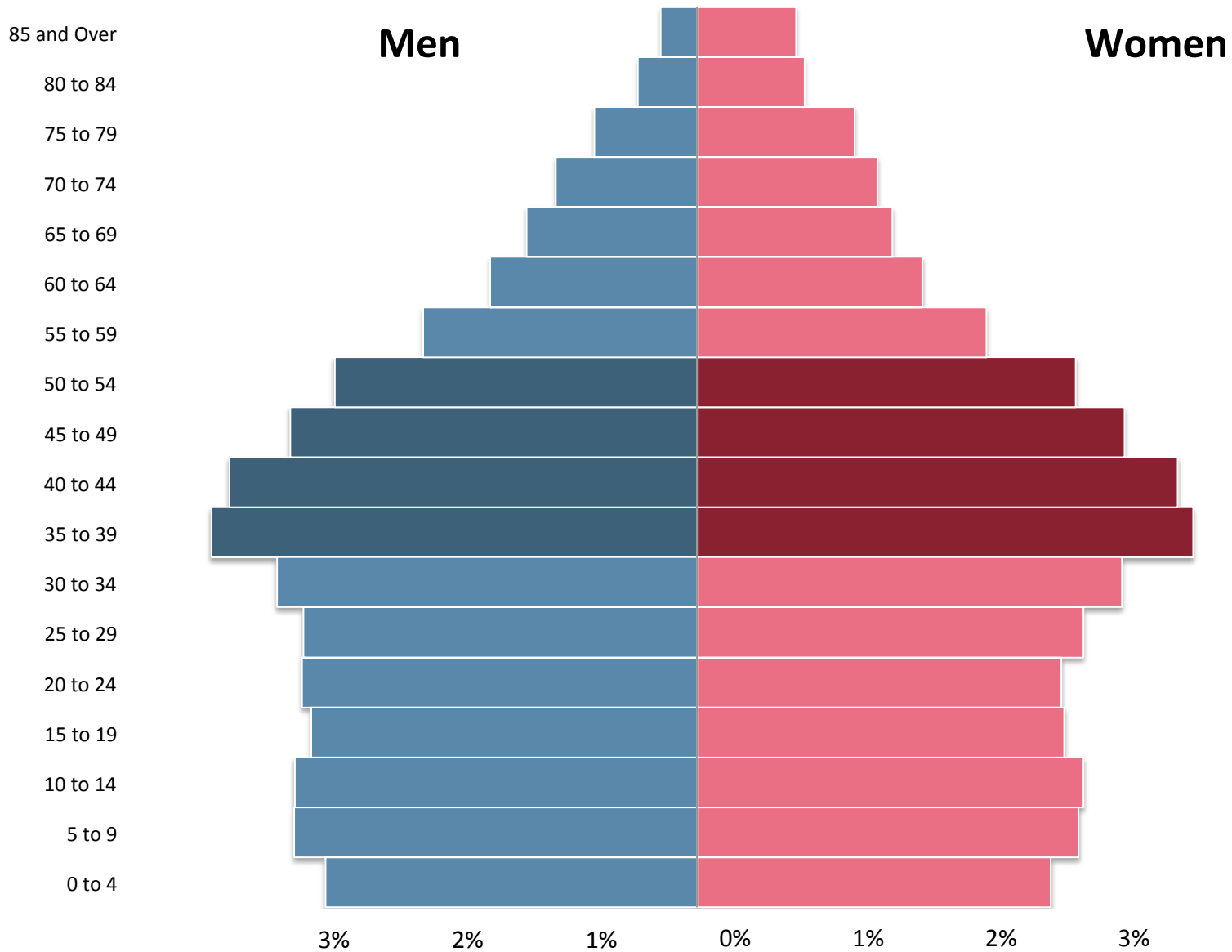
**Is This Age Shift
Happening In
Virginia?**

Virginia 1990



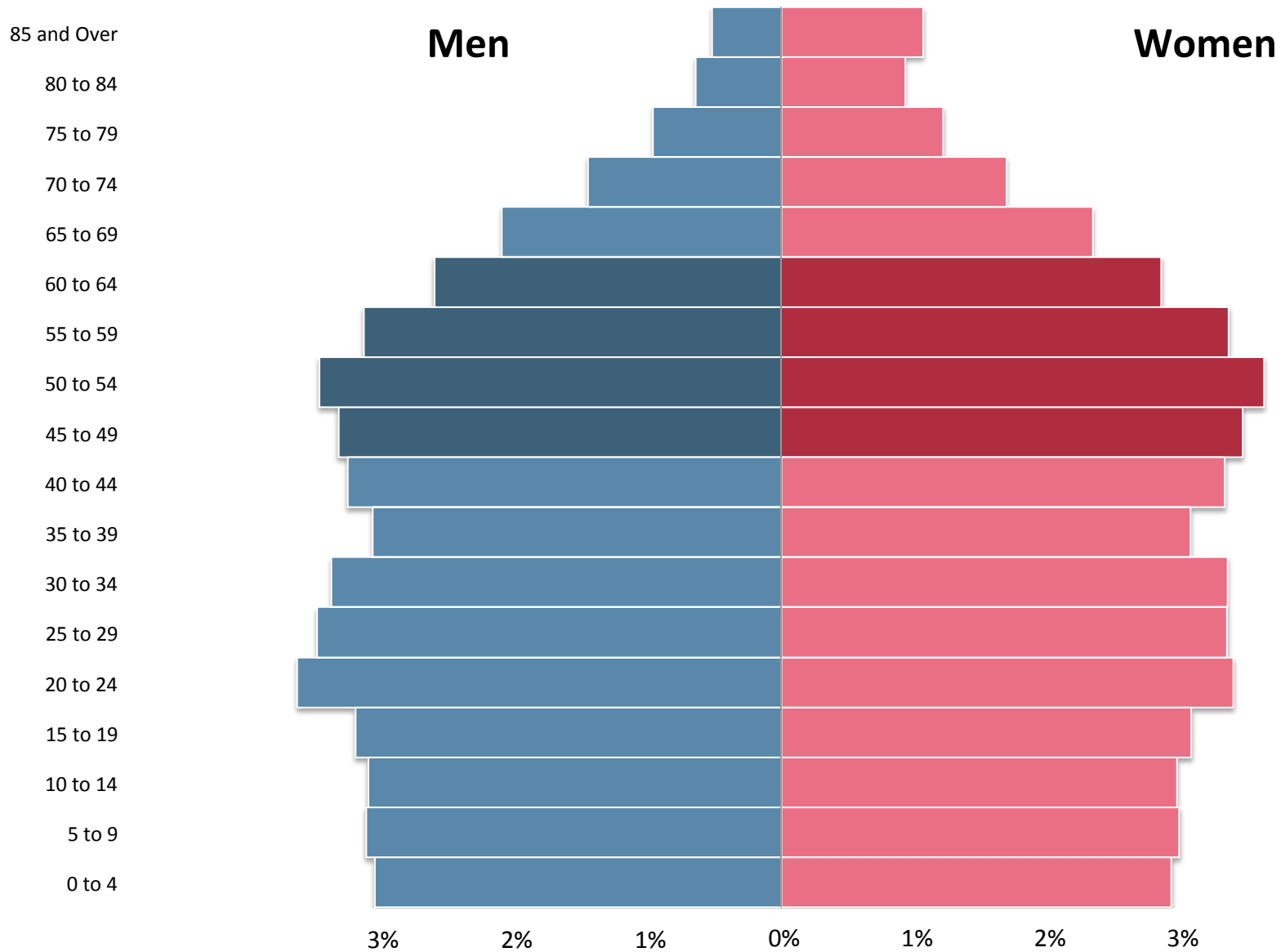
Source: SIR Analysis of Weldon Cooper Center, UVA, Projections based on U.S. Census data, December 2014

Virginia 2000



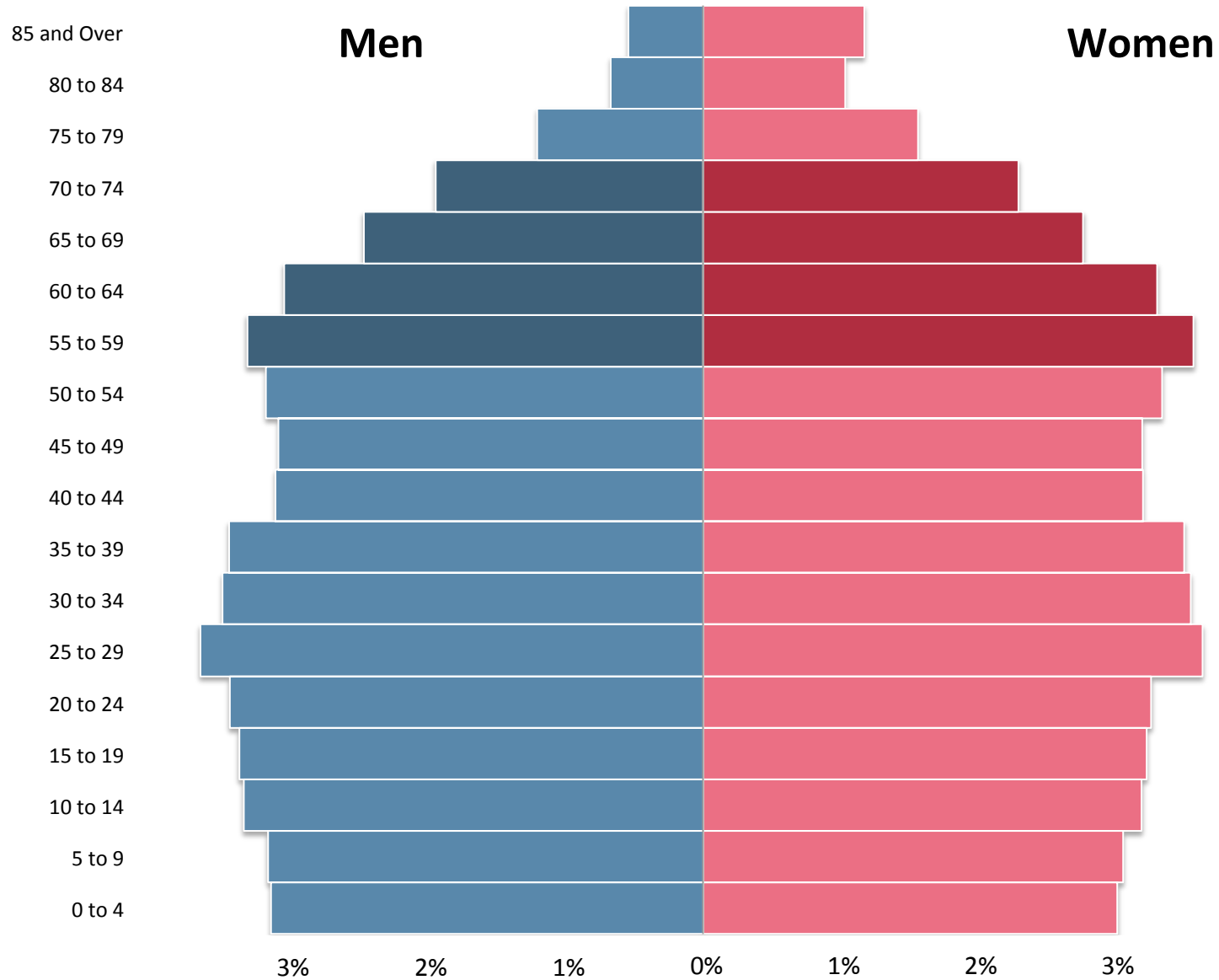
Source: SIR Analysis of Weldon Cooper Center, UVA, Projections based on U.S. Census data, December 2014

Virginia 2013



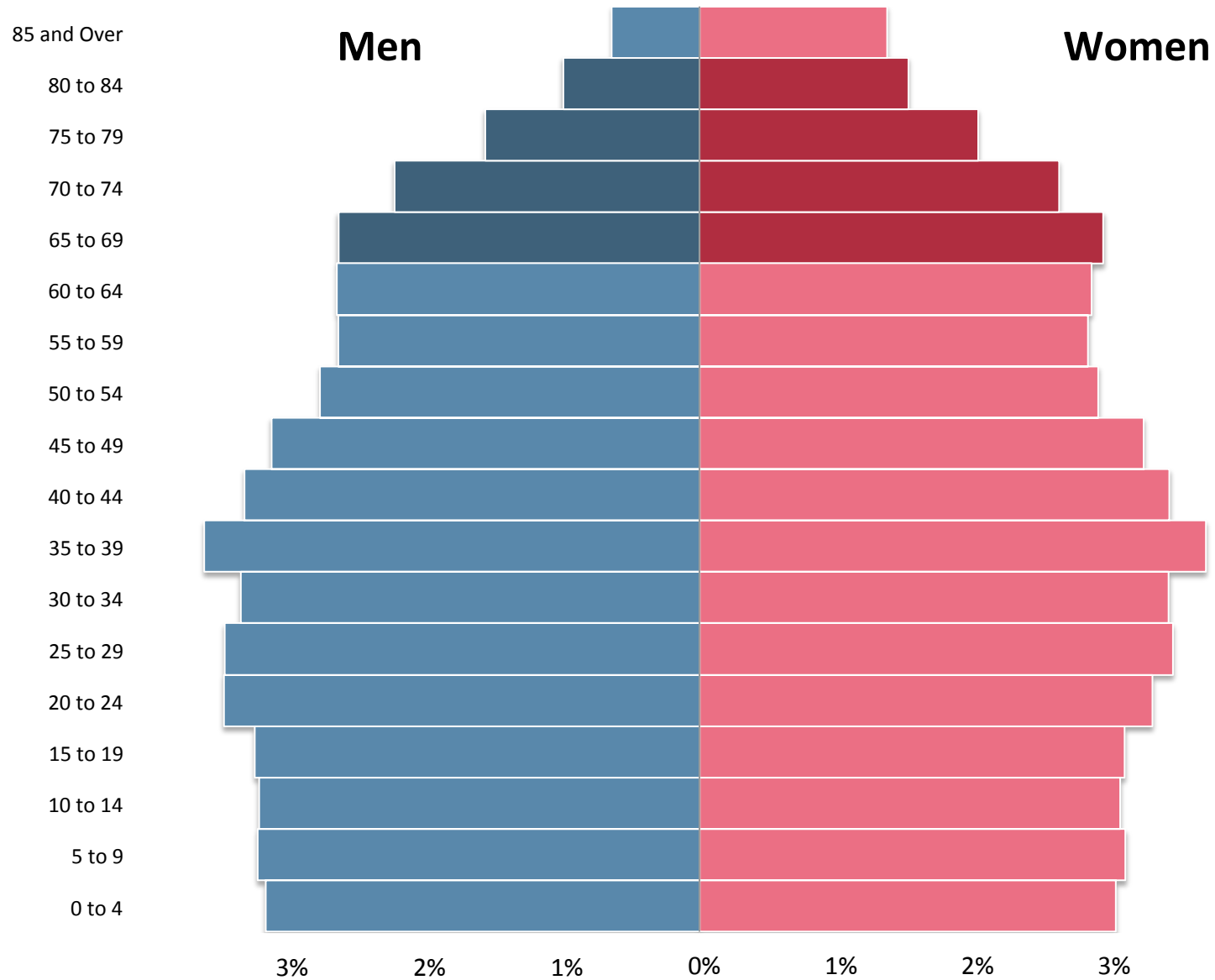
Source: SIR Analysis of Weldon Cooper Center, UVA, Projections based on U.S. Census data, December 2014

Virginia 2020



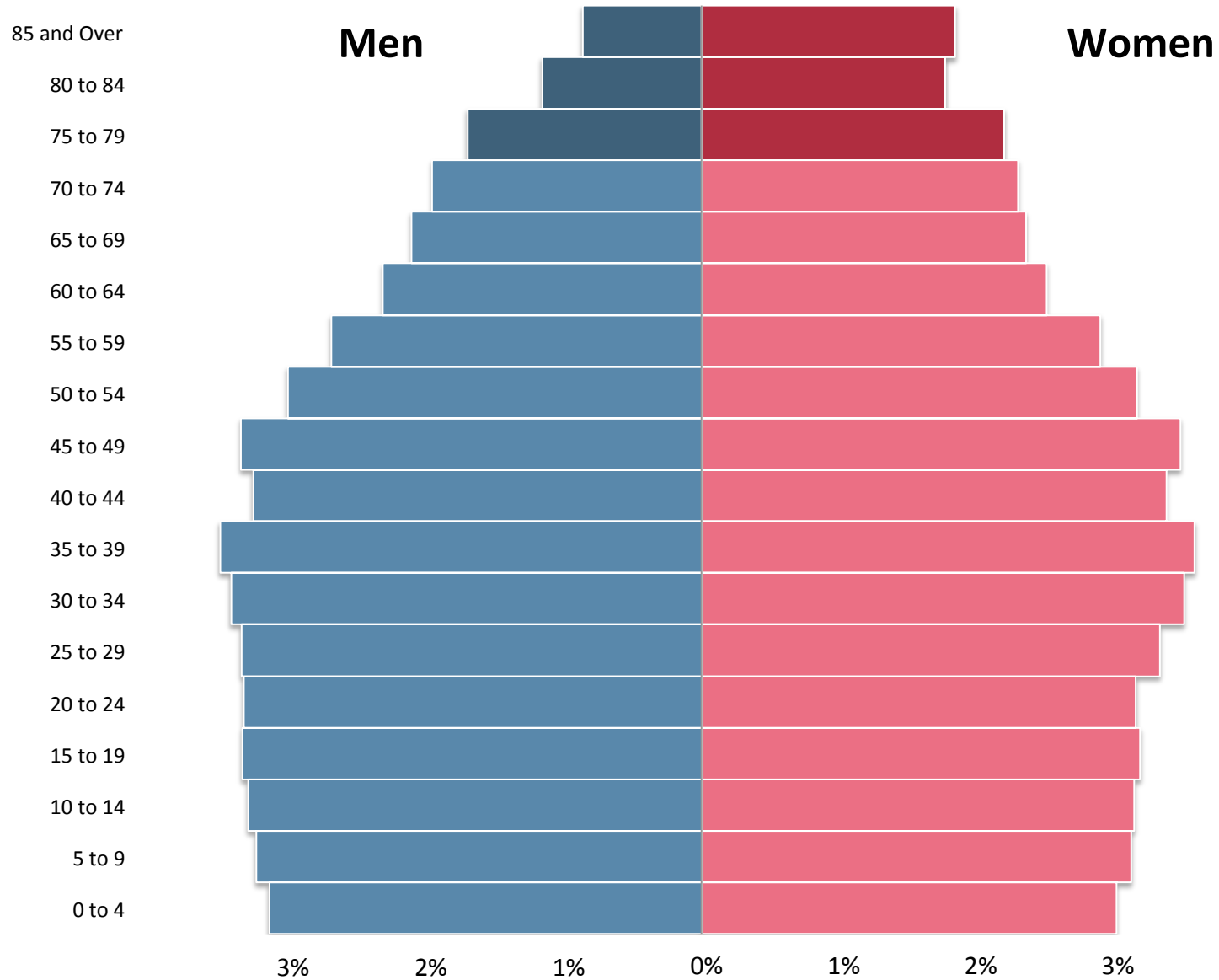
Source: SIR Analysis of Weldon Cooper Center, UVA, Projections based on U.S. Census data, December 2014

Virginia 2030



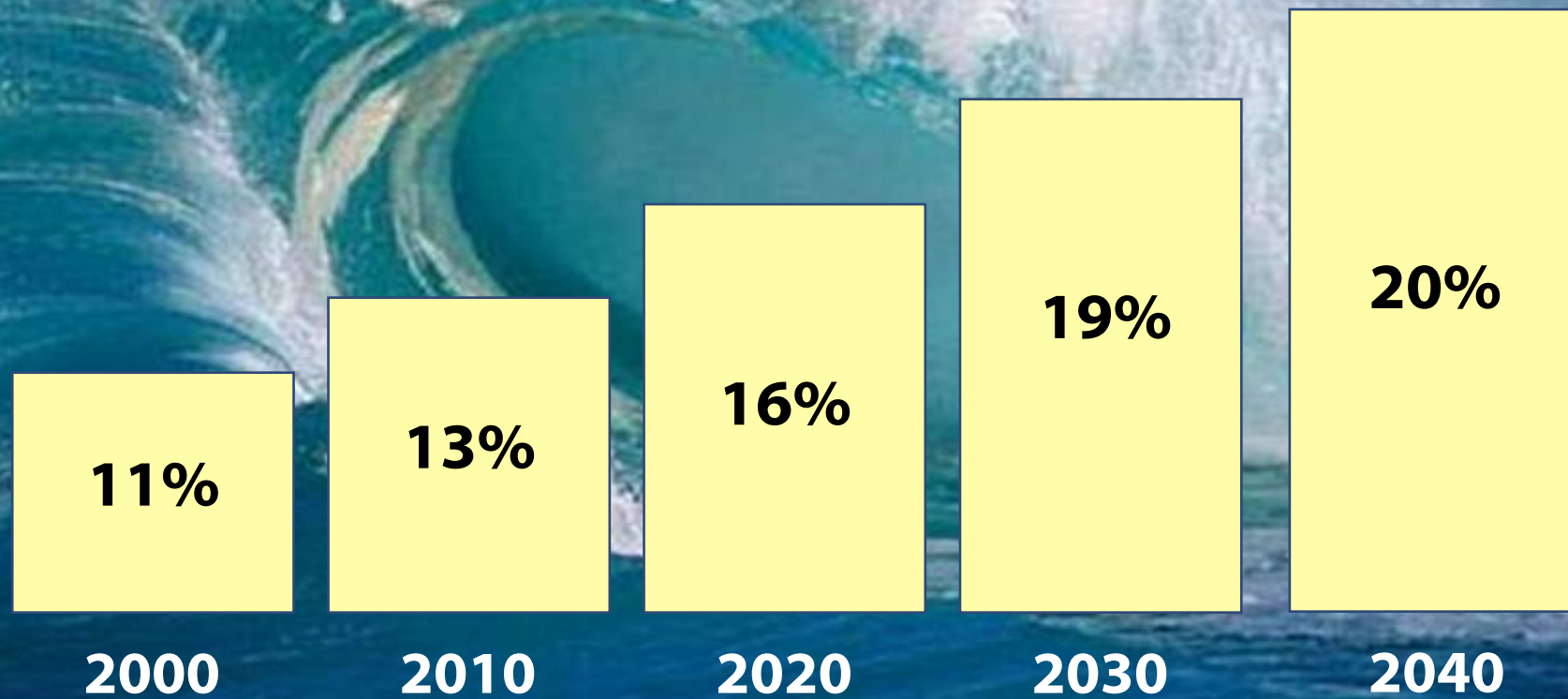
Source: SIR Analysis of Weldon Cooper Center, UVA, Projections based on U.S. Census data, December 2014

Virginia 2040



Source: SIR Analysis of Weldon Cooper Center, UVA, Projections based on U.S. Census data, December 2014

Virginia's 65+



Source: US Census

The Population Age Pyramid

Old Age

Midlife

Young Adult

YOUNG



Old Age

Midlife

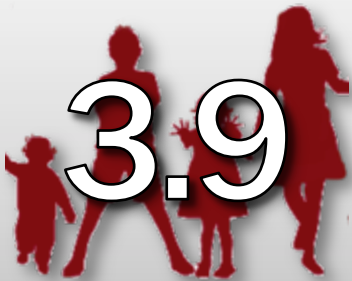
Young Adult

Youth

The Changing Ratio

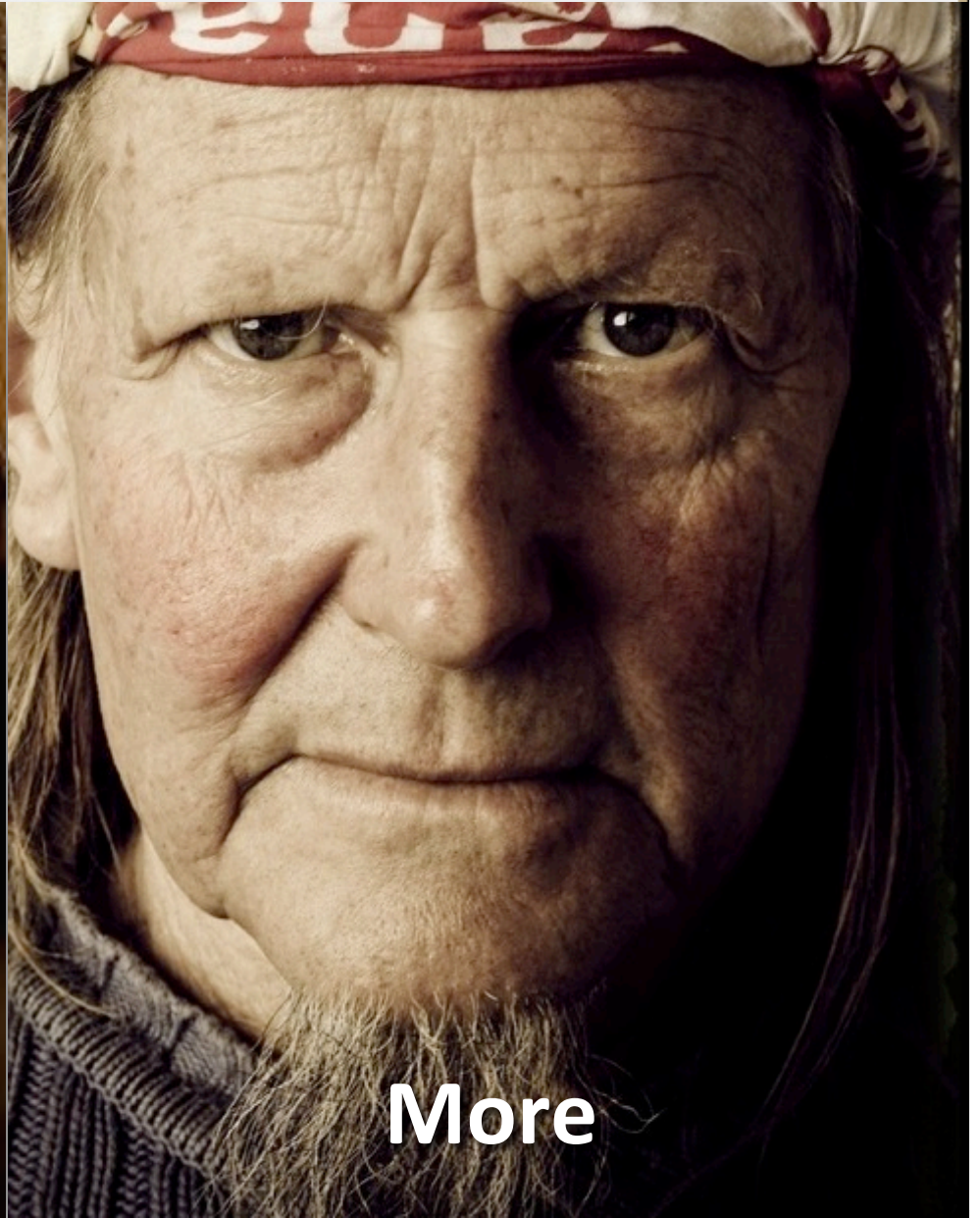
Under age 18

Age 65+





Fewer

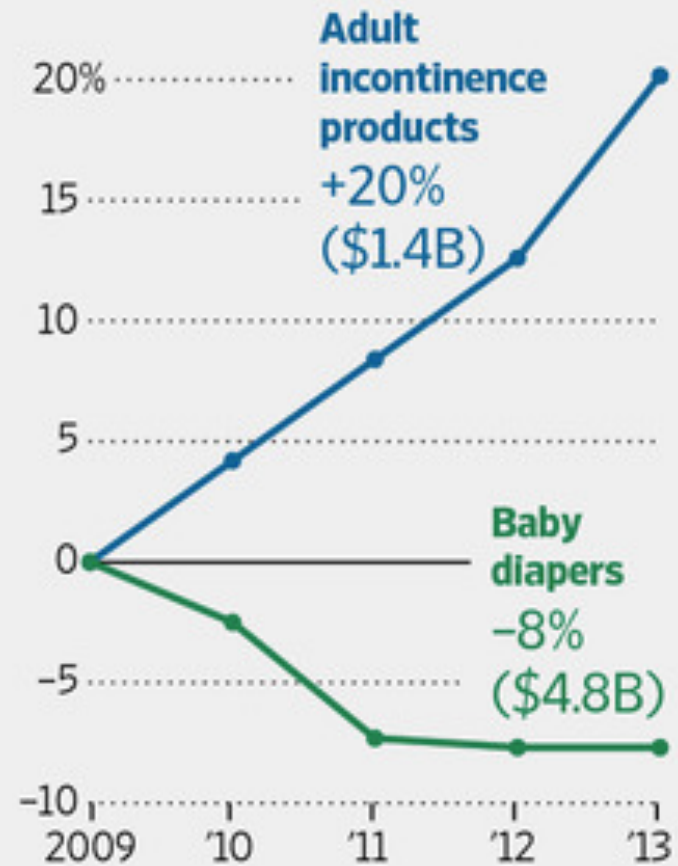


More

More proof:

Diverging Trend

Percentage change in U.S. sales from 2009 to 2013



Source: IRI

The Wall Street Journal

A man with a shaved head is shown in a close-up, covering his eyes with his right hand. He is wearing a black shirt and a colorful, multi-colored scarf. The background is a rural landscape with a green field, hay bales, and a dark, stormy sky with heavy clouds. The text "This changes everything..." is overlaid in white on the right side of the image.

**This changes
everything...**

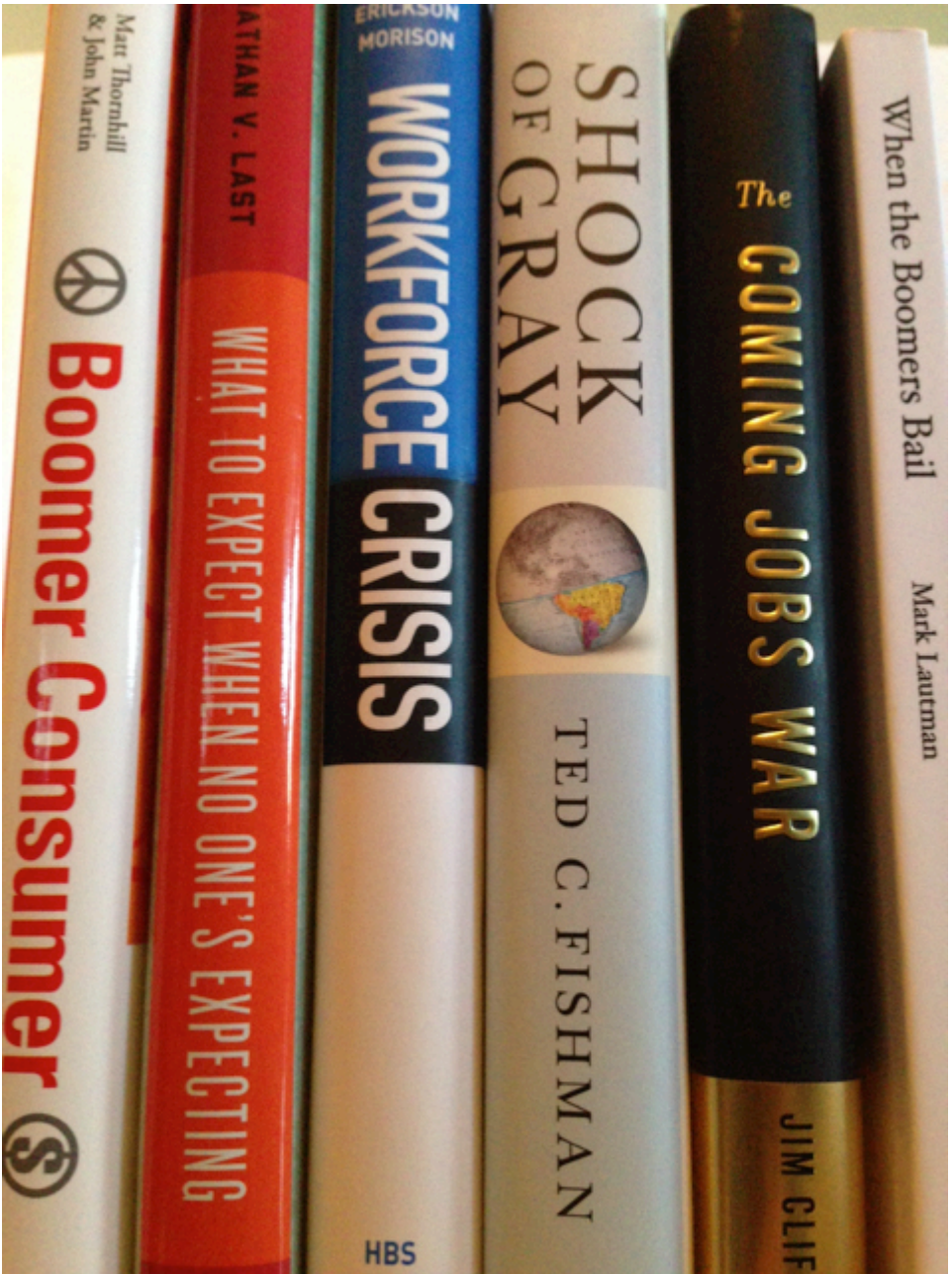
Next 45 Minutes

1 The Biggest Trend

2 Implications for Virginia

3 Understanding the change agents

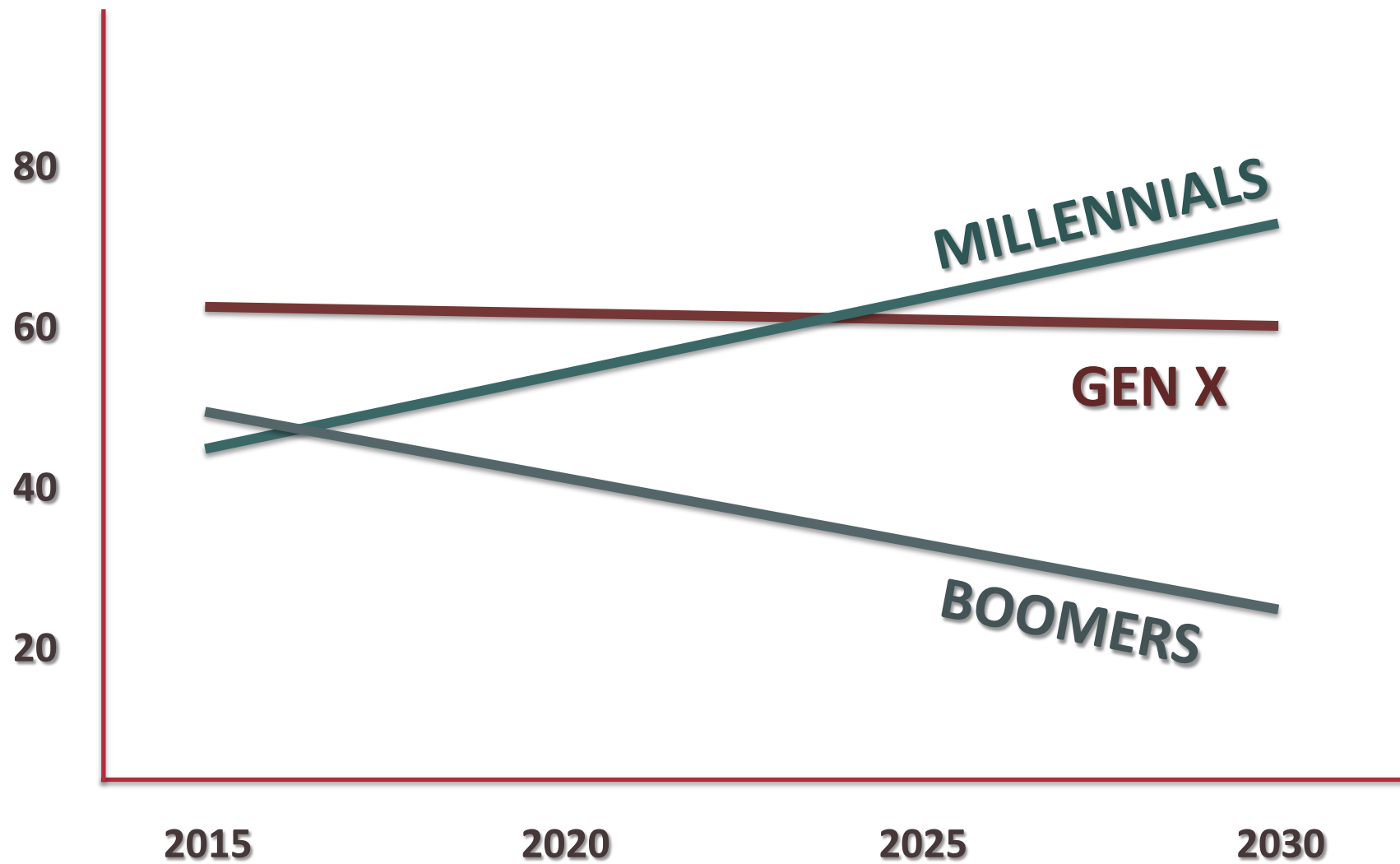
4 Implications for *VTrans2040*



**The
word is
getting
out**

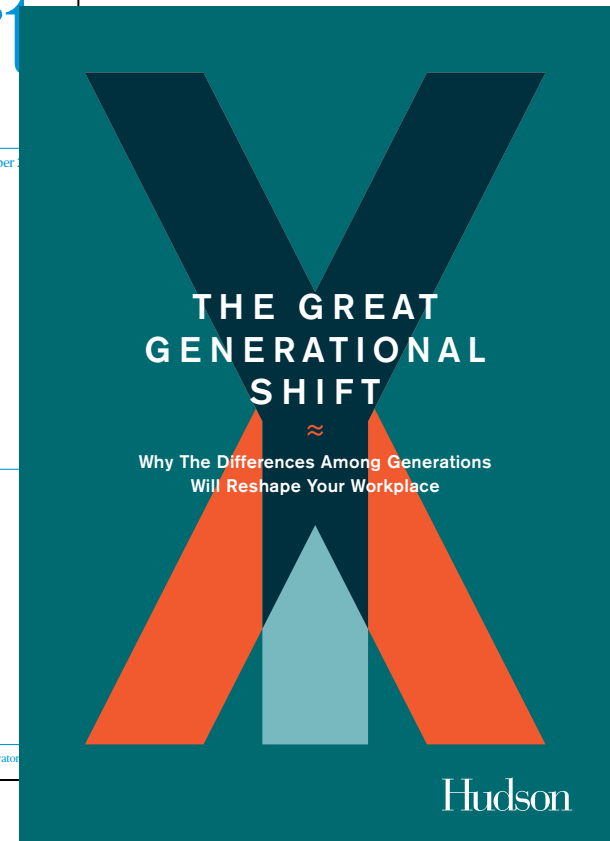
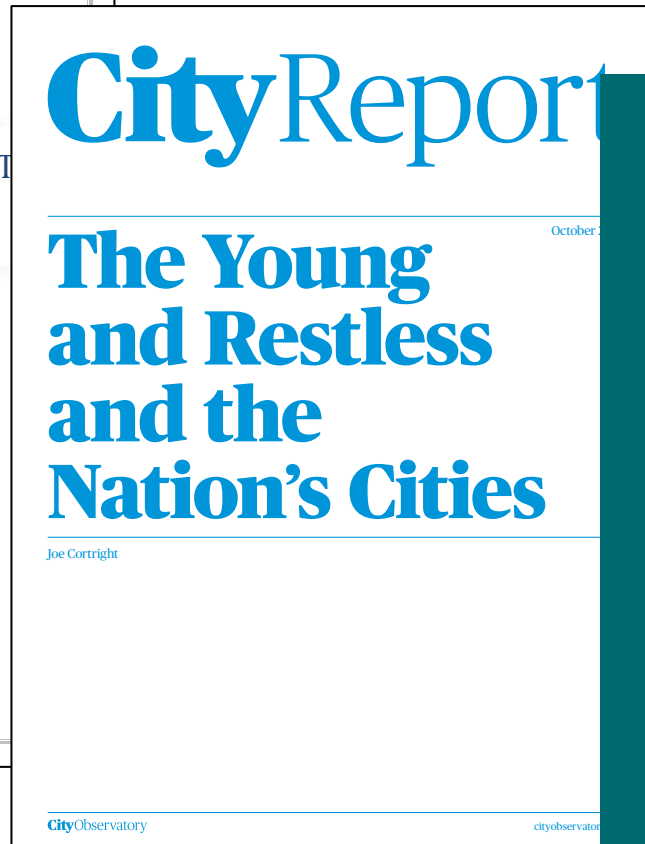
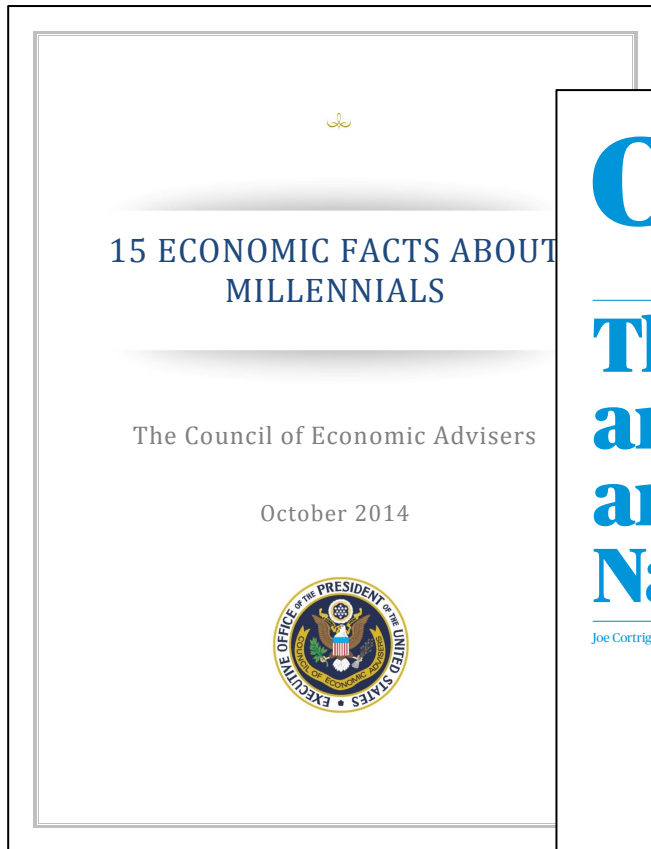
The Changing Workforce

U.S. Labor Force, 20-69, in Millions



Source: BLS

Everyone Is Studying Shift



**Coming
Worker
Battle**

The traditional working age segment 20-54 Year Olds Not Growing As Fast

Ages 20-54

+12

Million

2015-2030

Ages 55+

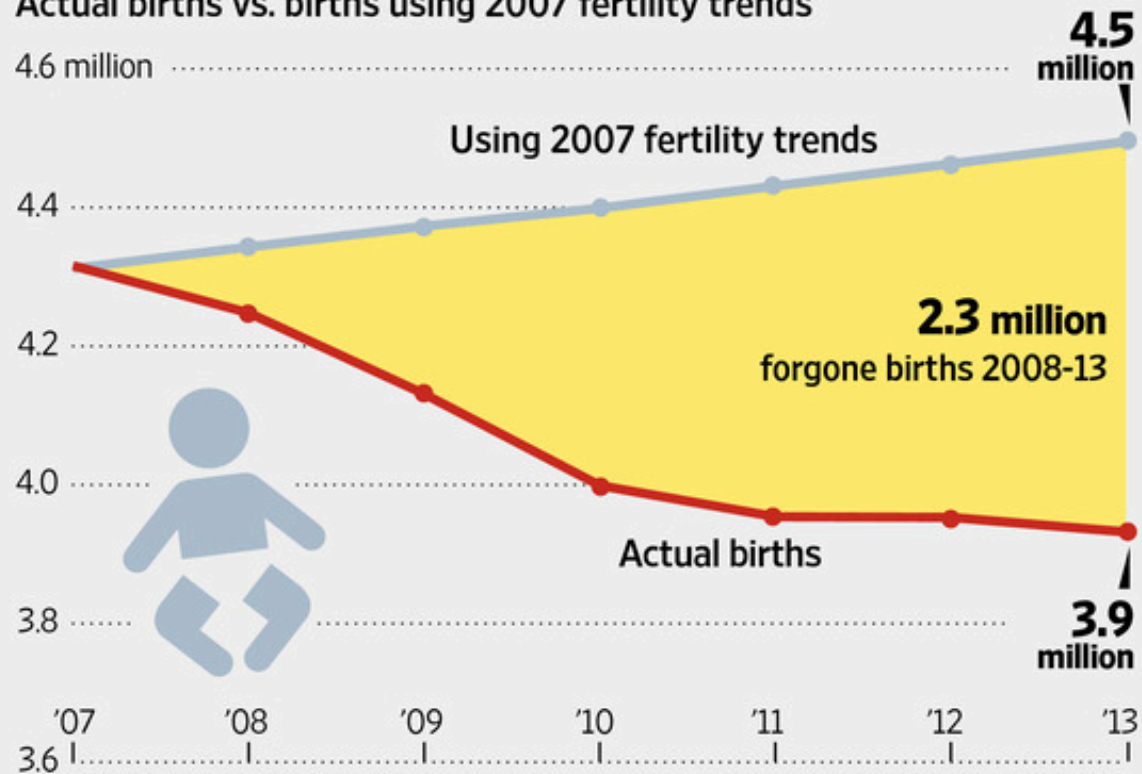
+25

Million

2015-2030

Demographic Destiny: The “supply” of 20-somethings in 2035 will be smaller

Actual births vs. births using 2007 fertility trends

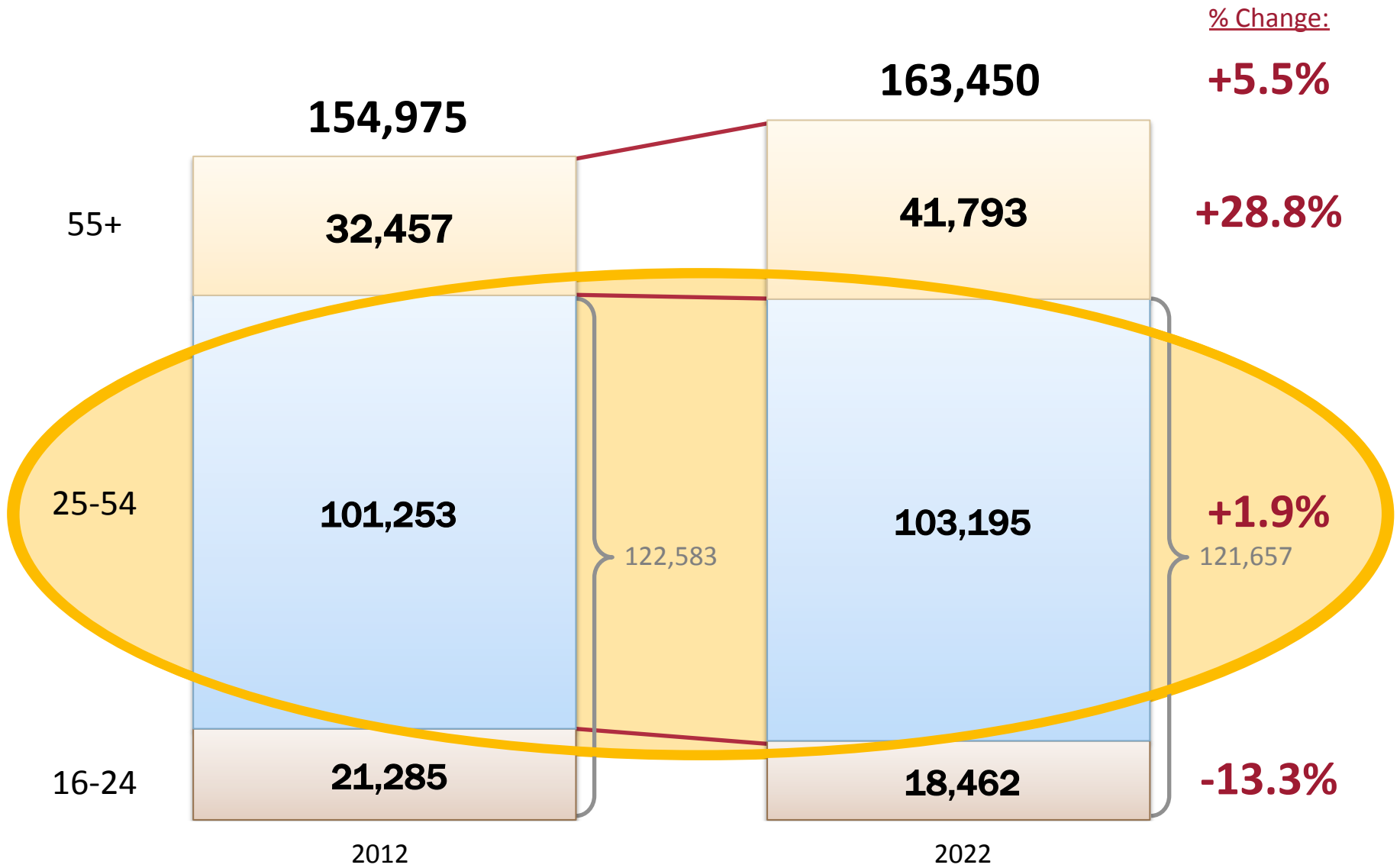


Source: Analysis by K.M. Johnson of Univ. of New Hampshire of birth data from National Center for Health Statistics and U.S. Census Bureau Estimates of the Population by Age and Sex for 2007 to 2013.

The Wall Street Journal

The Battle is on NOW for Younger Workers

Labor Participation Rates (in millions)



**For Virginia
To Attract The **Right**
Workforce, We Will
Have To Be **More**
Attractive Than Many
Other States**

Goal for Regions:
Become A
Older
Workforce Hub

Goal for Regions:
Become A
Younger
Workforce Hub

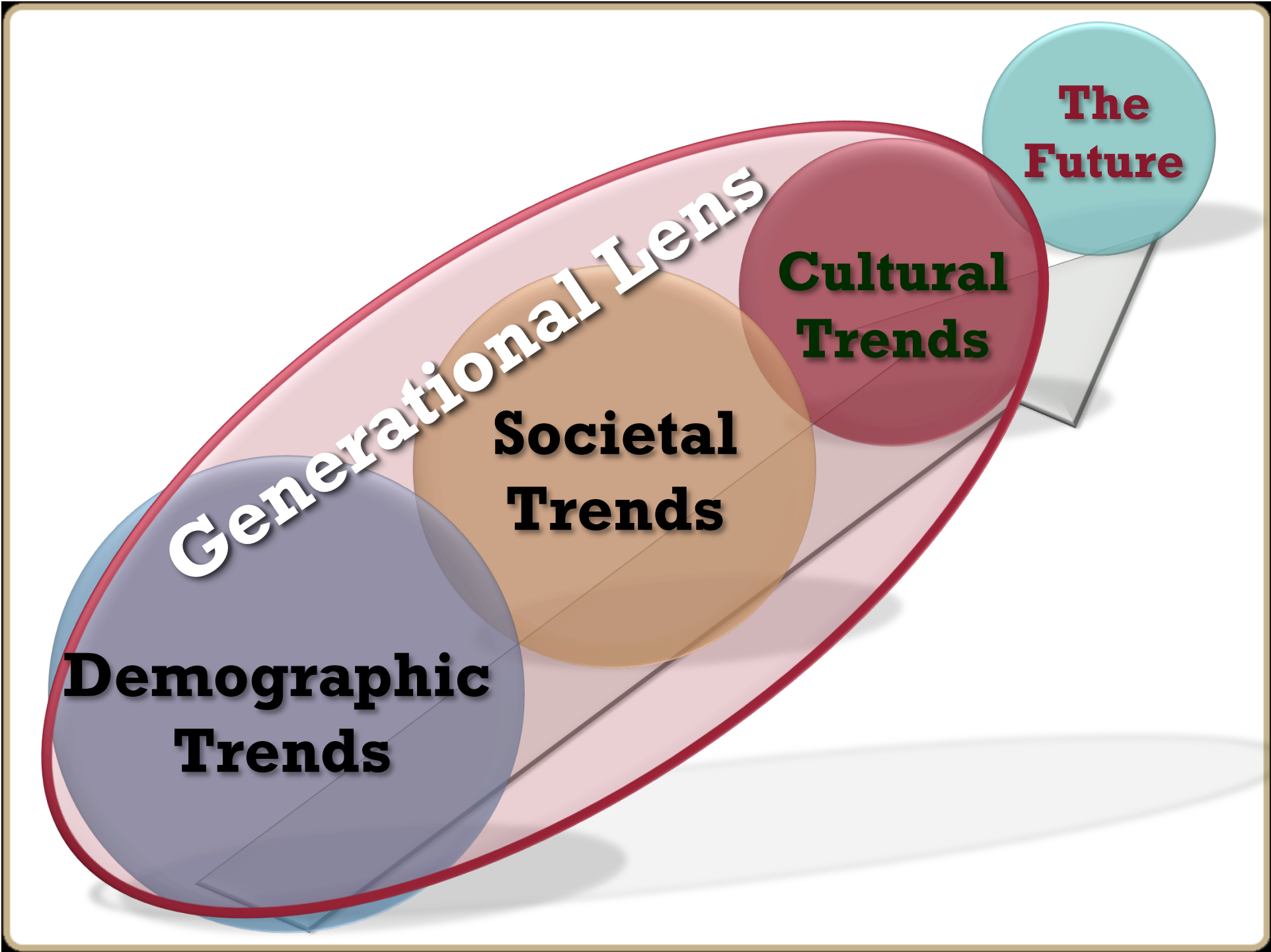
Next 45 Minutes

1 The Biggest Trend

2 Implications for Virginia

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4 Implications for *VTrans2040*



**The
Future**

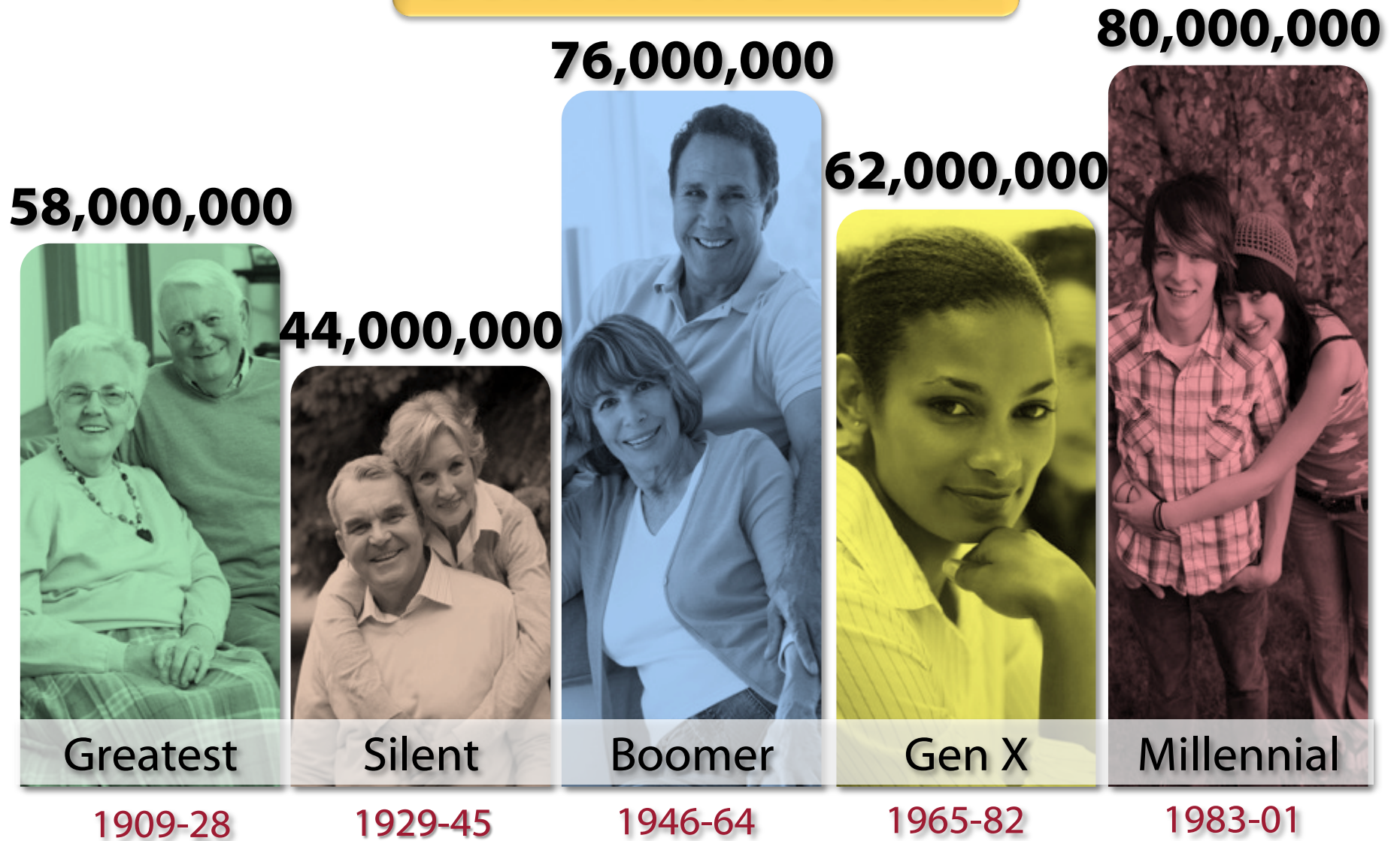
Generational Lens

**Cultural
Trends**

**Societal
Trends**

**Demographic
Trends**

Born in the U.S.A

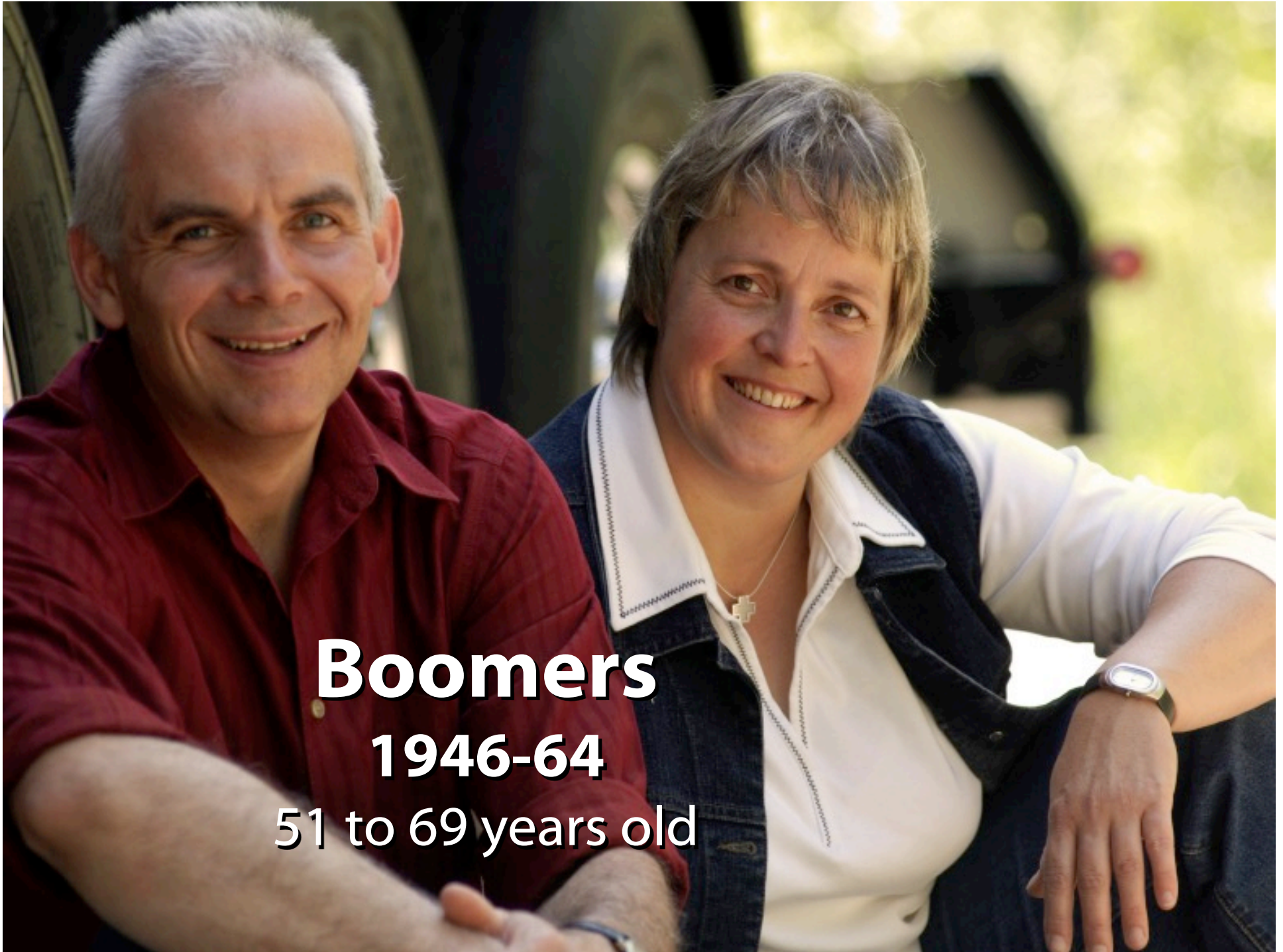


What's A Generation?

- ❖ Age cohort: 15-to-20 year span
- ❖ Big events create the “bookends”
 - ❖ Born on the leading and tail edge - “cuspers”



**Silent
Generation
1929 - 1945
70-86 years old**



Boomers
1946-64
51 to 69 years old



Gen X

1965-82

33-50



Millennials

1983-2001

14-32



Millennials



Gen Net



**Generation
Next**

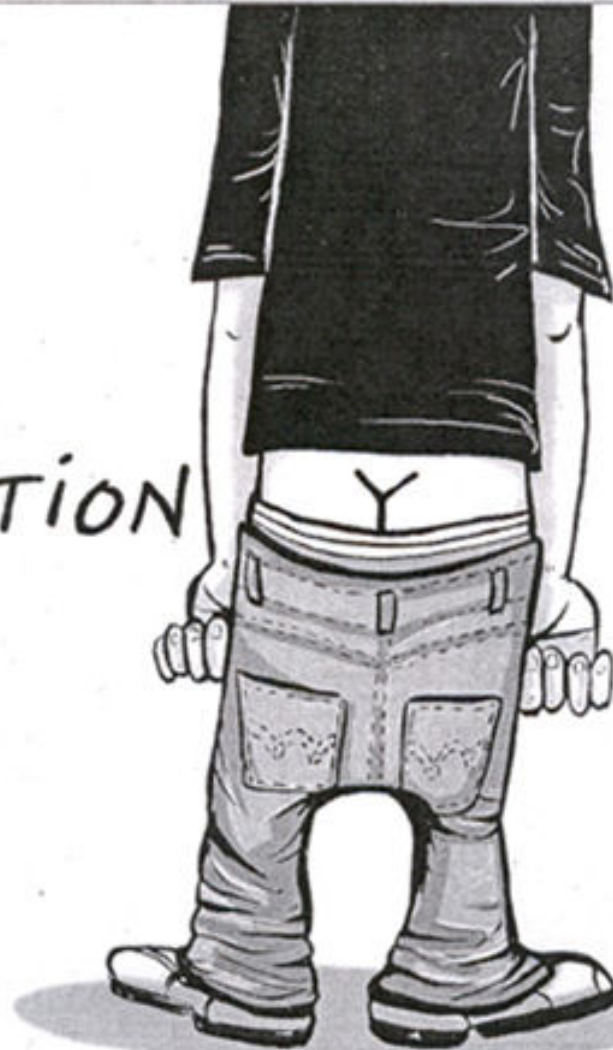


**Echo
Boomers**



Gen Y

GÉNÉRATION



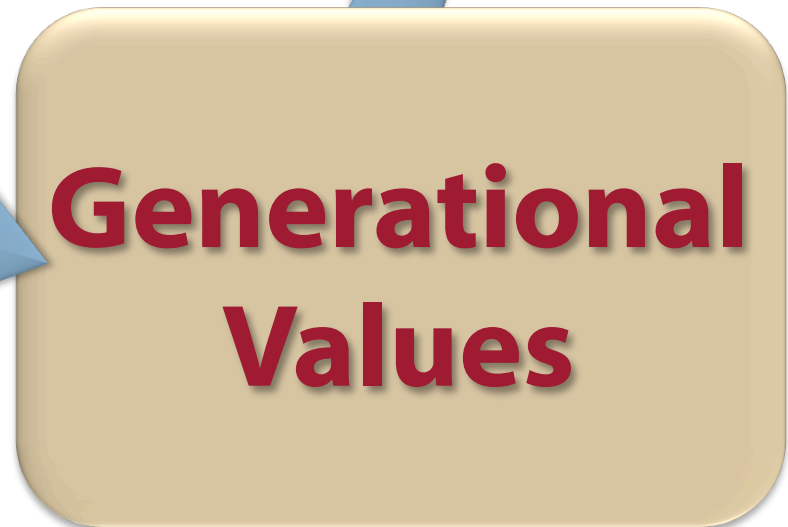
Beaudet
2008



Generations
MatterSM



Culture's Impact





Boomers
1946-64
51 to 69 years old

Key Shared Experiences: Boomers



Culture's Impact: Boomers

Defining Events

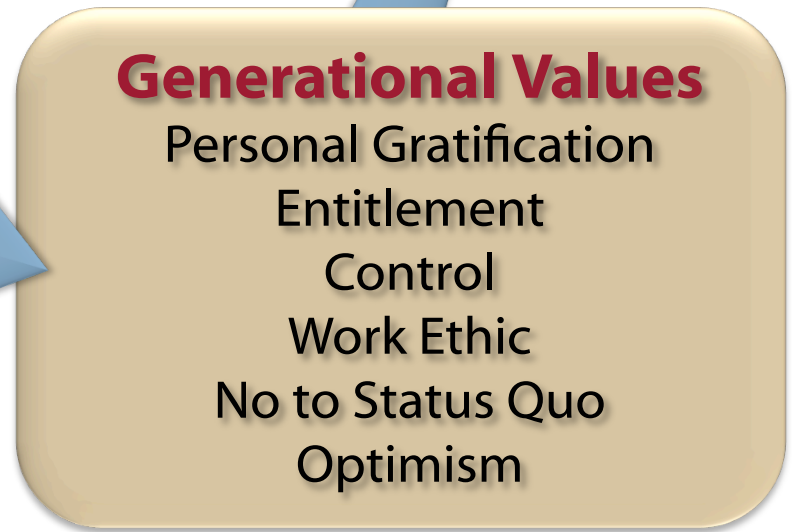
Birth of TV
Prosperity
Cold War
Political Assassinations
Watergate
Rock 'n Roll
Growth of Suburbia
Women's Lib
Civil Rights
Vietnam

Driven
Transformational
"Self" Centered

Generational Values

Personal Gratification
Entitlement
Control
Work Ethic
No to Status Quo
Optimism

Culture's Impact: Boomers



Society Transformers:



**End of
Cold War**



**Sexual
Revolution**



Politics



Rock & Roll



**Women's
Lib**



Environment



Civil Rights



Gay Rights



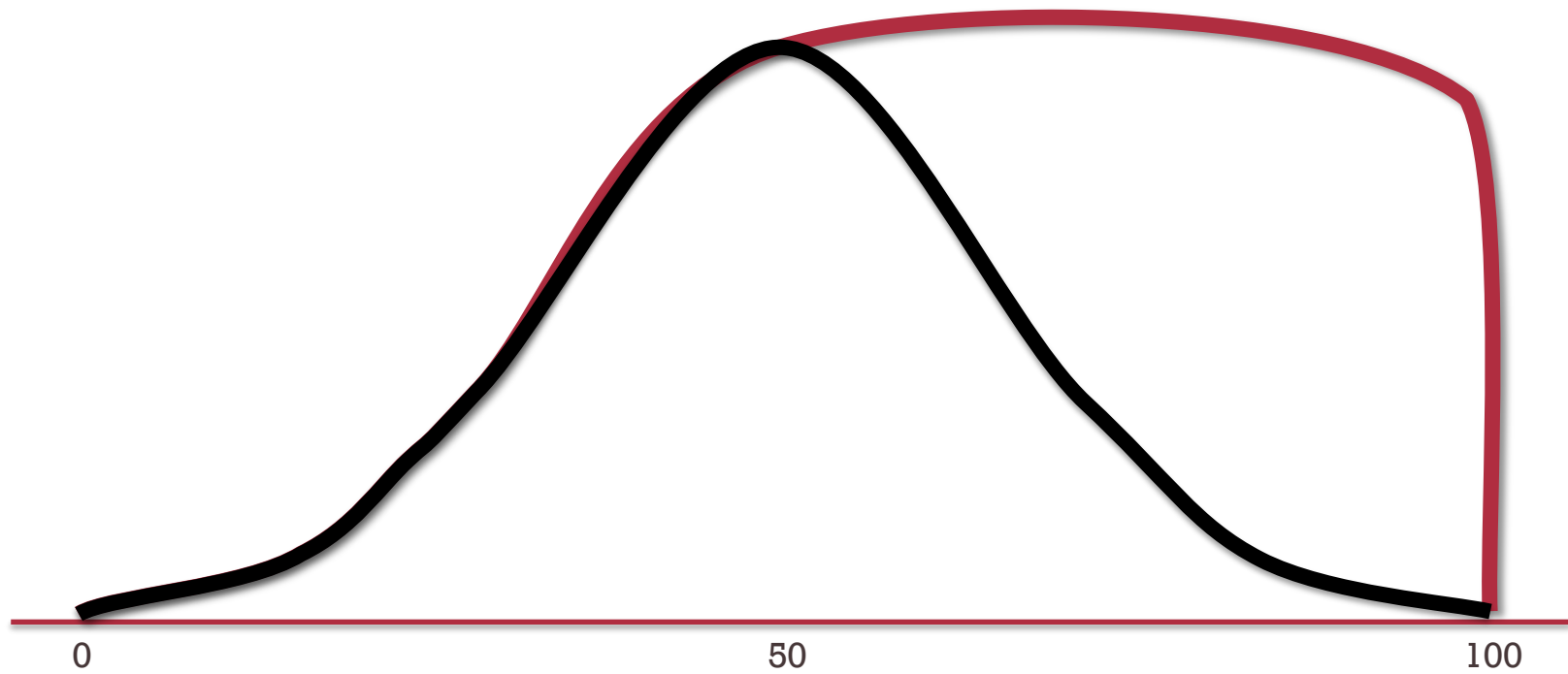
Internet



**Growing
Older**

Next Up: Transforming Growing Older

The Boomer "Curve of Life"





**“Age” is a
state of
mind, not
a number.**



**How old are you?
How old do you feel?
Difference?**

Do the math.







Silent Generation

**The
Longevity
Bonus**

+20 years

Happened at the end...



20

30

40

50

60

70

80

90

100

Sun City Model Made Sense



**Boomer
Generation**

The Longevity Bonus

+20 years

Enjoying it now...



20

30

40

50

60

70

80

90

100

The Future Is Not the Sun City Model



Boomers Want To Age In Place



Boomers Want To Age In Community – Just Downsize

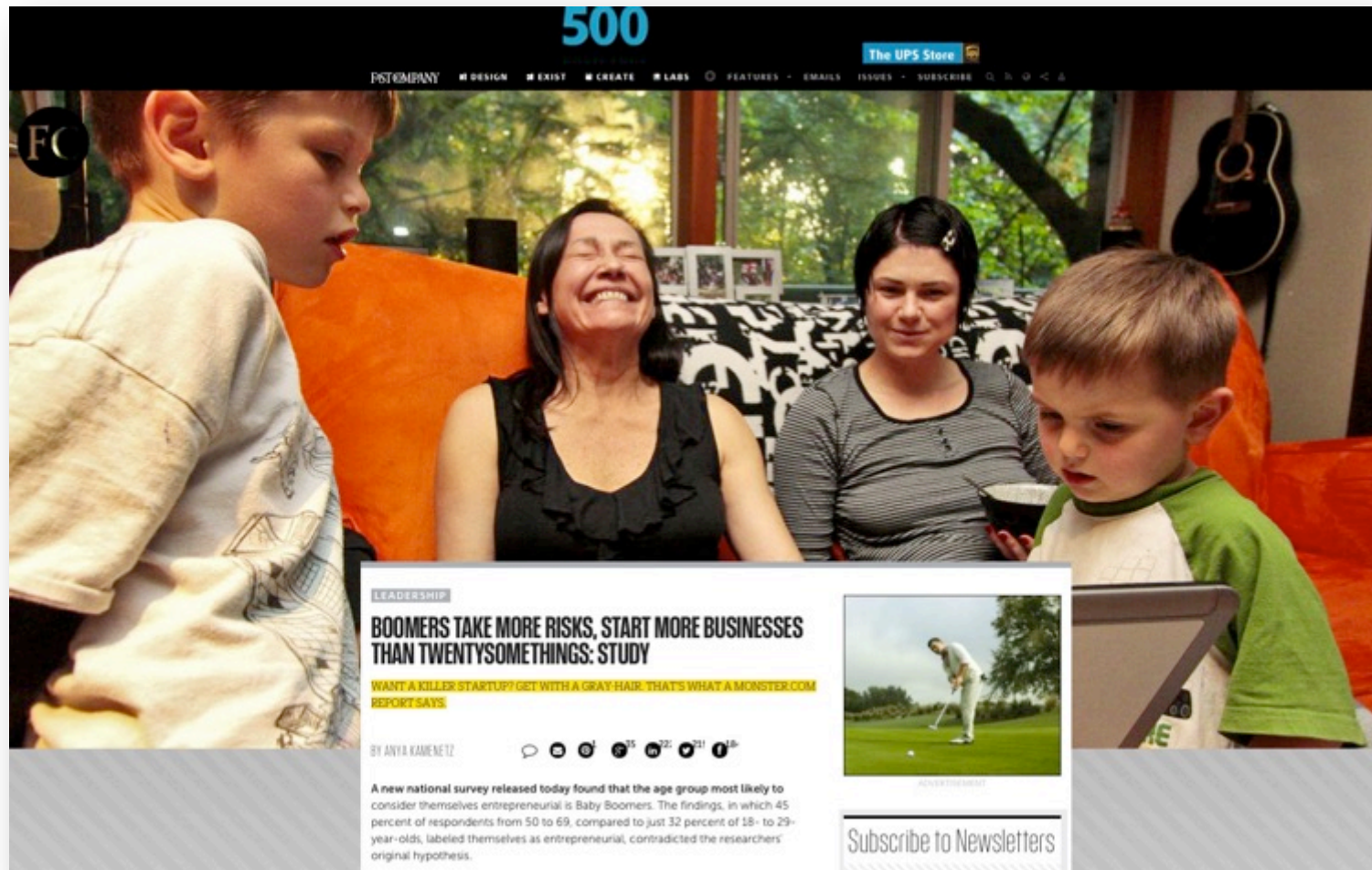


Forbes

The screenshot shows the Forbes website interface. At the top, the 'Forbes' logo is on the left, followed by navigation links: 'New Posts', 'Most Popular', 'Lists', 'Video', and '2 Free Issues of Forbes'. A search bar on the right contains the text 'Search companies, people and lists'. Below the navigation, a horizontal row of featured articles includes a cover story 'Is This How We'll Cure Cancer?' with a photo of a man, 'Unlocking The Wu-Tang Clan's Secret Album In Morocco' with a Wu-Tang Clan logo, 'How To Negotiate Severance' with a photo of two people at a table, and 'Lessons In Healthcare From 20,000 Feet: Bhutan's Solution To Eye Care' with a photo of two men.

Below the featured articles is a Microsoft advertisement with the text 'Find the quickest route to a new market.' and the Microsoft logo. The main content area features an article titled 'Baby Boomers: America's Hottest Group Of New Entrepreneurs' by Eric Savitz, Forbes Staff. The article is dated 5/03/2012 @ 12:56AM and has 2,220 views. It is categorized under 'TECH'. The article is a guest post written by Gene Zaino, CEO of MBO Partners. The article text begins: 'Aging in America has changed – and I for one, think it's for the better. We are living and working longer and feeling good while doing it.' The article is accompanied by a photo of Gene Zaino. To the left of the article is a 'CIO Network' sidebar with a 'Share' button and a 'FOLLOW' button. To the right of the article is another Microsoft advertisement with the text 'Find the quickest route to a new market.' and the Microsoft logo.

Fast Company



500

The UPS Store

FCOMPANY DESIGN EXIST CREATE LABS FEATURES EMAILS ISSUES SUBSCRIBE

FC


LEADERSHIP

BOOMERS TAKE MORE RISKS, START MORE BUSINESSES THAN TWENTYSOMETHINGS: STUDY

WANT A KILLER STARTUP? GET WITH A GRAY HAIR. THAT'S WHAT A MONSTER.COM REPORT SAYS

BY ANYA KAMENETZ

A new national survey released today found that the age group most likely to consider themselves entrepreneurial is Baby Boomers. The findings, in which 45 percent of respondents from 50 to 69, compared to just 32 percent of 18- to 29-year-olds, labeled themselves as entrepreneurial, contradicted the researchers' original hypothesis.



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RETIREMENT LIVING

7 tips to make retirement savings last

Why even \$1M may not be enough for retirement

Retirement Living: Biggest retirement regrets

Boomer entrepreneurs bet nest eggs on dreams

 **Rodney Brooks, USA TODAY** 1:38 p.m. EST February 12, 2014



(Photo: Guidant Financial)

f 1537 **t 155** **in 36** **17** **EMAIL** **MORE**
CONNECT TWEET LINKEDIN COMMENT

Randy Biehl spent 25 years as a U.S. probation and parole officer. Now he owns and runs his own winery in Upstate New York.

Suzie Ford was an out-of-work banker and her husband, Todd, was a career airline pilot who, in Suzie's words, "never saw his family, but loved to brew beer at home." Now they own a brewery in Charlotte.

Jan Morris was a part-time lawyer and part-time art teacher. Then she lost the lawyer part of her job. Now she and her husband, Chuck, own The Hardware Distillery Co. in Hoodspport, Wash.

Call it what you want: living your dream, encore careers or just gambling on your future. These Baby Boomers are doing what they love. And they used their retirement savings to do it, using a process called rollovers-as-business-startups (ROBS) to finance their businesses. With this approach, budding entrepreneurs can use their retirement funds to finance or grow a business without incurring taxes or penalties.



RETIREMENT LIVING









7 tips to make retirement savings last

Rodney Brooks



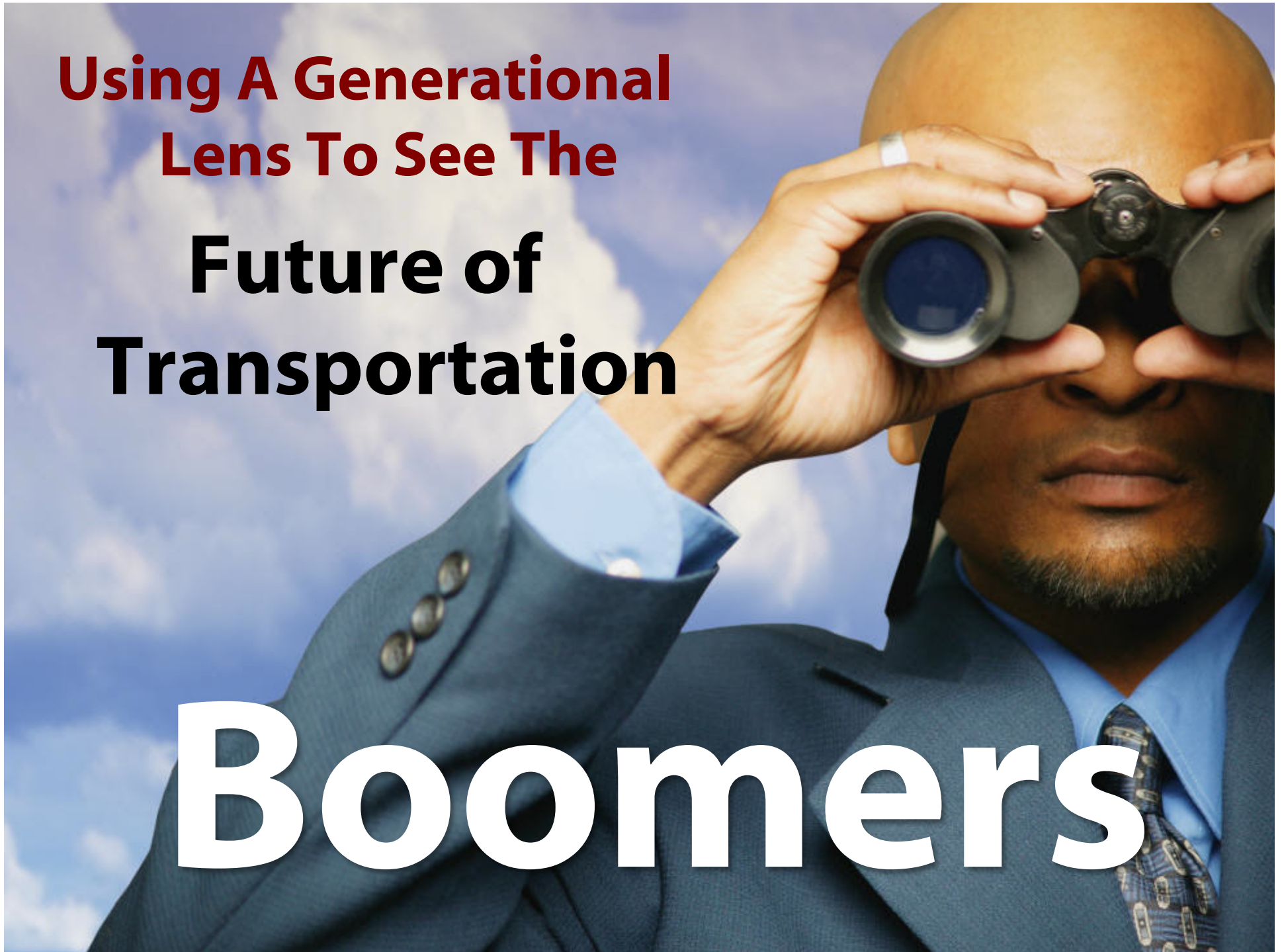
Why even \$1M may not be enough for retirement

-  1537
-  155
-  36
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-  17
- 

**Using A Generational
Lens To See The**

**Future of
Transportation**

Boomers





65+

65+

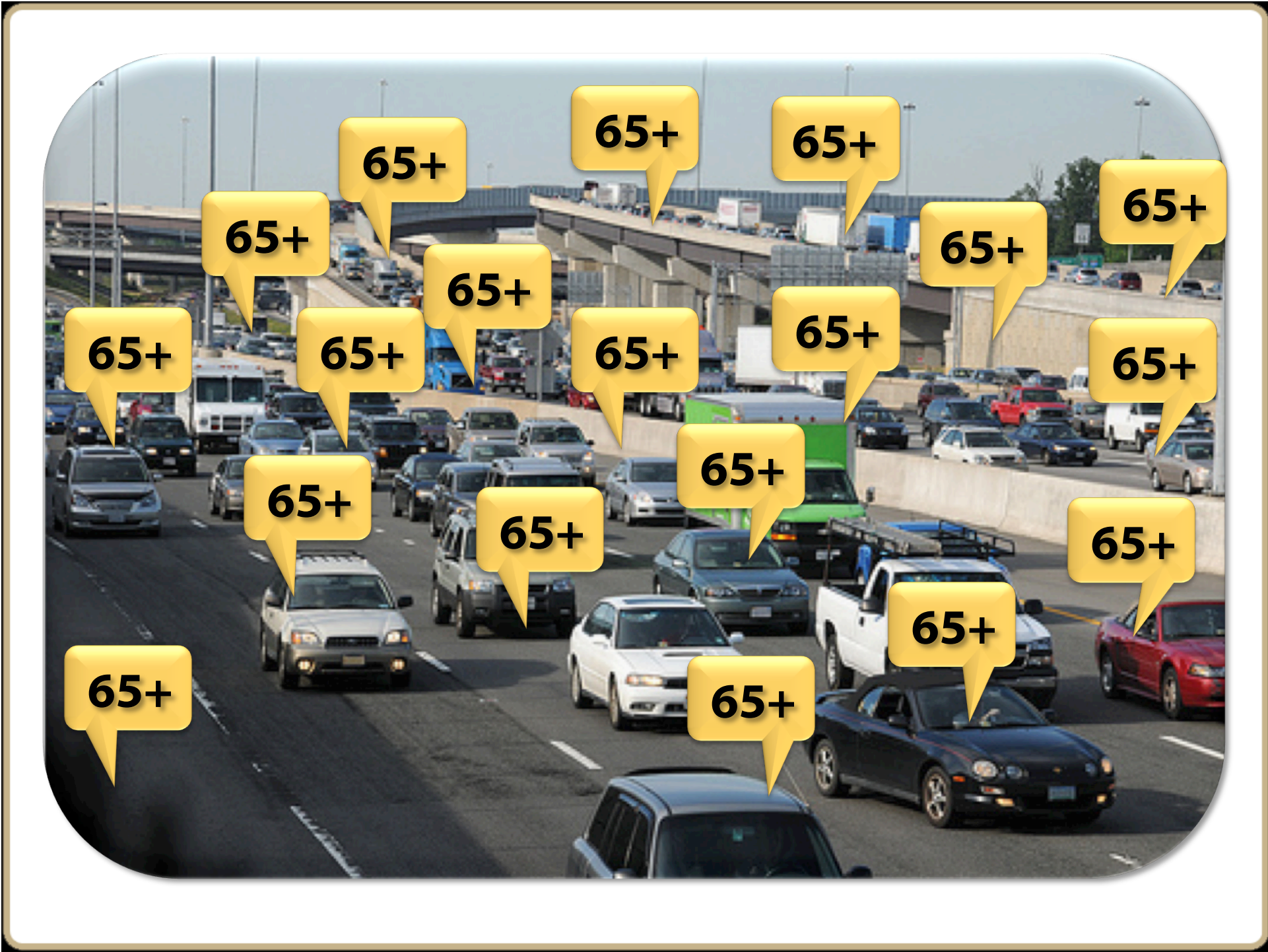
65+

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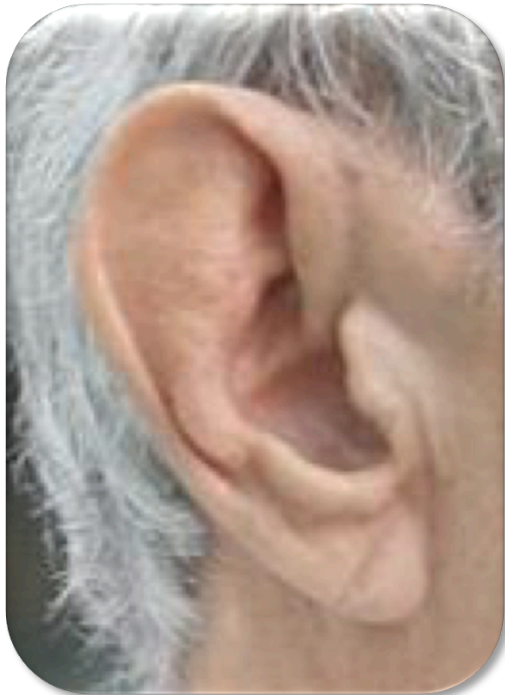
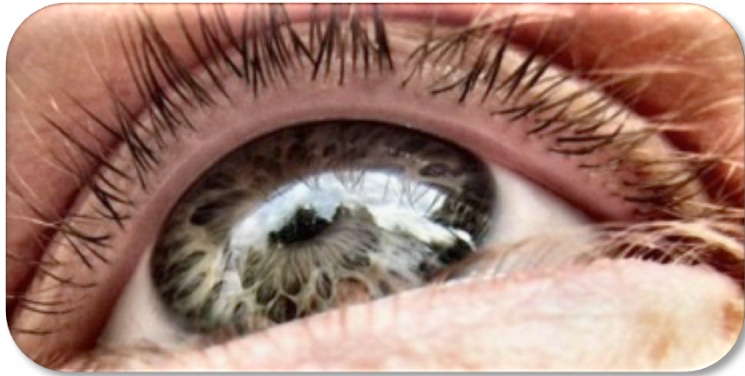
65+

The “Truth” About Growing Older

We Change as We Age



The Warranty Runs Out









WANT TO DRIVE WITH UBER?

BECOME A DRIVER

MENU

UBER

LOG IN

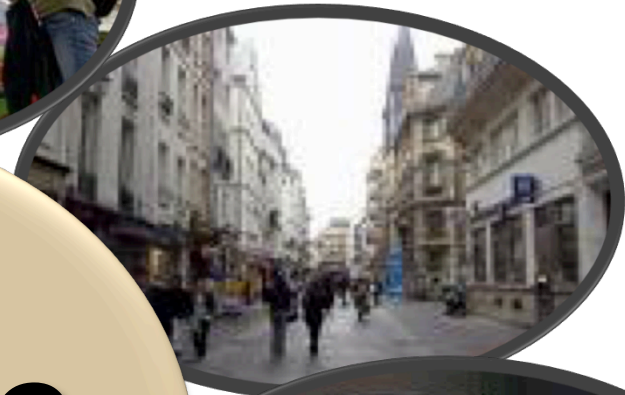
SIGN UP

MOVING PEOPLE

TAP A BUTTON, GET PICKED UP IN MINUTES

SIGN UP FOR UBER

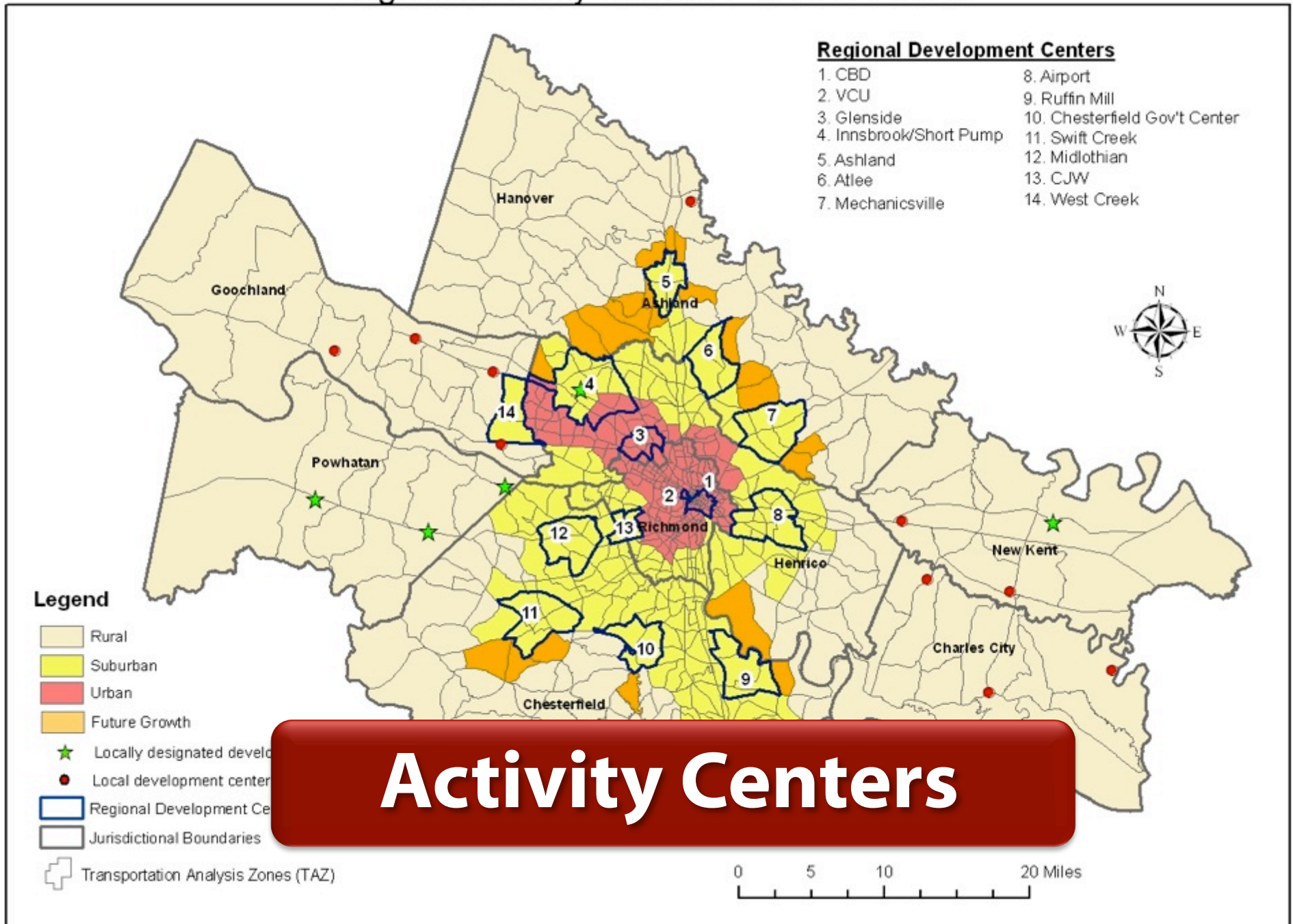
Car Lite Life



An aerial photograph of a city waterfront, showing a large body of water in the foreground with several boats and a pier. The city extends into the background, featuring a mix of residential and commercial buildings, green spaces, and a multi-lane highway interchange. The sky is blue with scattered white clouds. A large, light-colored, rounded rectangular box is superimposed over the center of the image, containing the text.

15-Minute Walkable Community

Regional Density and 2035 Growth Pattern



Activity Centers



Gen X

1965-82

33-50

Gen X – Shared Experiences



Gen Xers:

The Most Unsupervised Generation in History

- ❖ **Born during anti-child phases of history '65-'82**
- ❖ **Grew up with permissive parenting habits**

Latch Key Kids



**The Most Unsupervised
Generation in History**

Culture's Impact: Gen X

Defining Events

Watergate
Single parents
Latchkey kids
MTV
AIDs
Computers
Challenger
Glasnost
Berlin Wall

Risk-takers
Skeptical
Independent
Task-driven

Generational Values

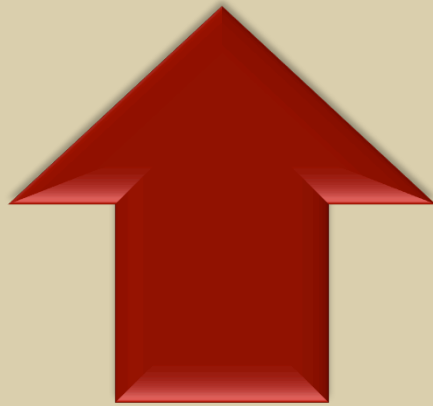
Technosavvy
Think Globally
Self-reliance
Diversity
Pragmatic

Gen Xers' Orientation:

Self-reliant

Free-agent

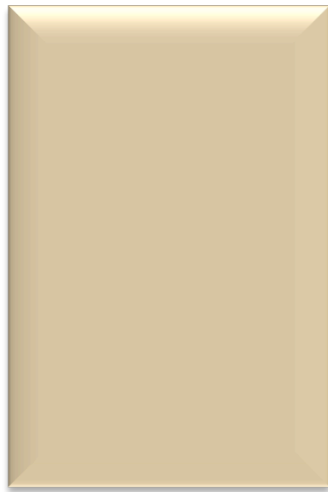
**Management
Style No
Longer Tied
To Place**



Distributed Workforce

Office Square Footage Per Worker

225 sq. ft.



2010

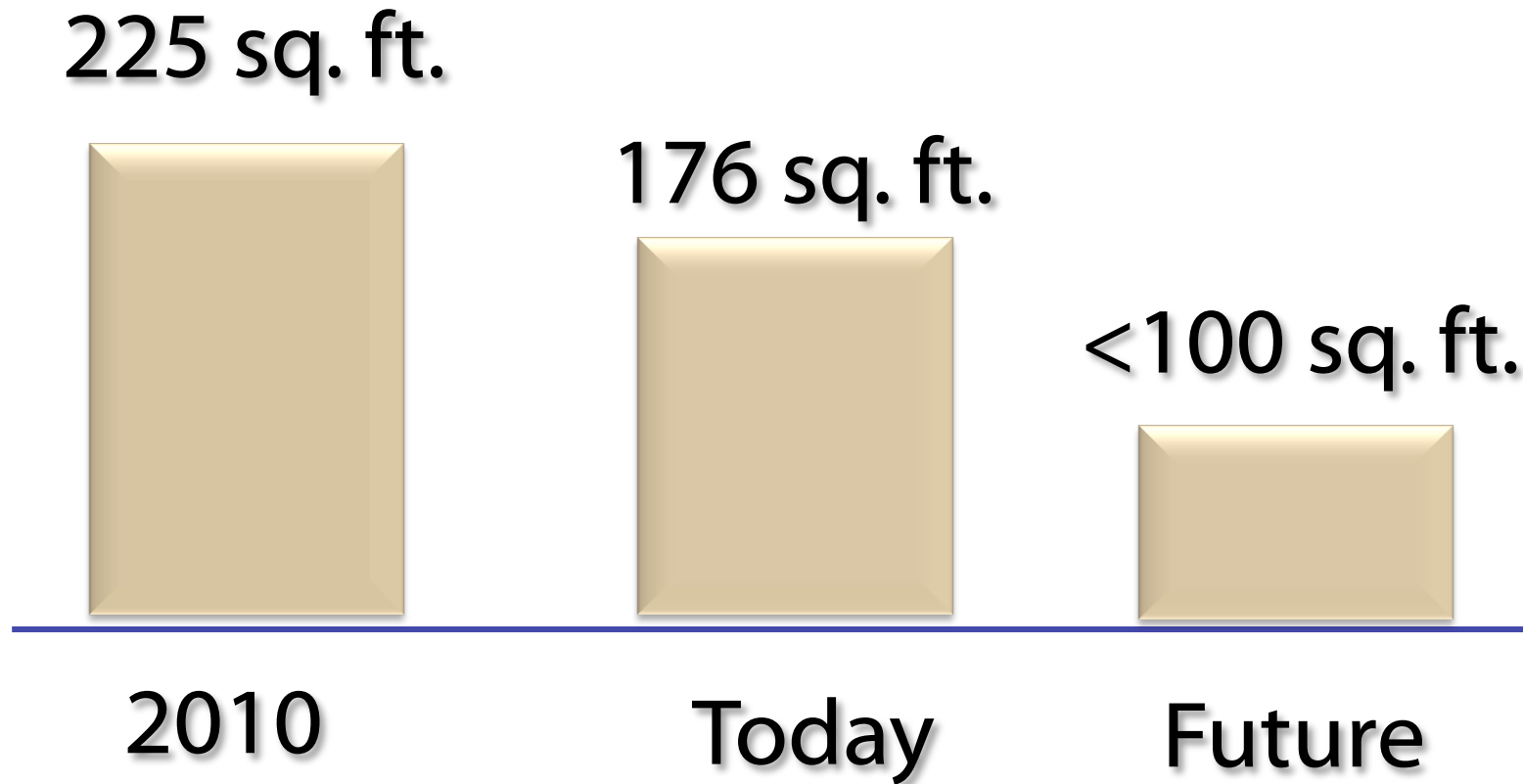
176 sq. ft.



Today

Source: CoreNet Global

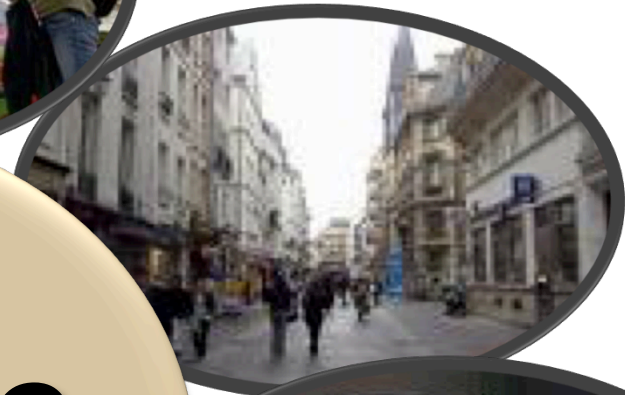
The Future?



Source: CoreNet Global



Car Lite Life



An aerial photograph of a city waterfront, showing a large body of water in the foreground with several boats and a pier. The city extends into the background, featuring a mix of residential and commercial buildings, a highway interchange, and a clear blue sky with some clouds. A large, light-colored, rounded rectangular box is overlaid on the center of the image, containing the text.

15-Minute Walkable Community

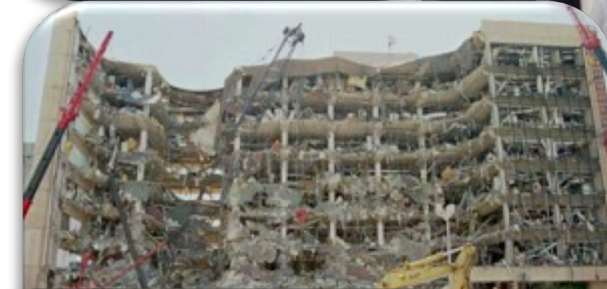


Millennials

1983-2001

14-32

When Millennials came of age...



Culture's Impact: Gen Y

Defining Events

Internet Chat
School violence
Over-involved parenting
Multi-culturalism
World Trade Center attacks
Gulf War
Iraq
Recession
Technology ++

Ambitious
Co-dependent
Purposeful

Generational Values

Confidence plus
Civic duty
Achievement
Hyper connected
Multi-tasking on steroids
Fearless

1

**HOW
THEY
WERE
RAISED**

2

**HOW
THEY
ARE
WIRED**

1

**HOW
THEY
WERE
RAISED**

Culture's Impact: Gen Y

Defining Events

Internet Chat
School violence

Over-involved parenting

Multi-culturalism
World Trade Center attacks
Gulf War
Iraq
Recession

Technology ++

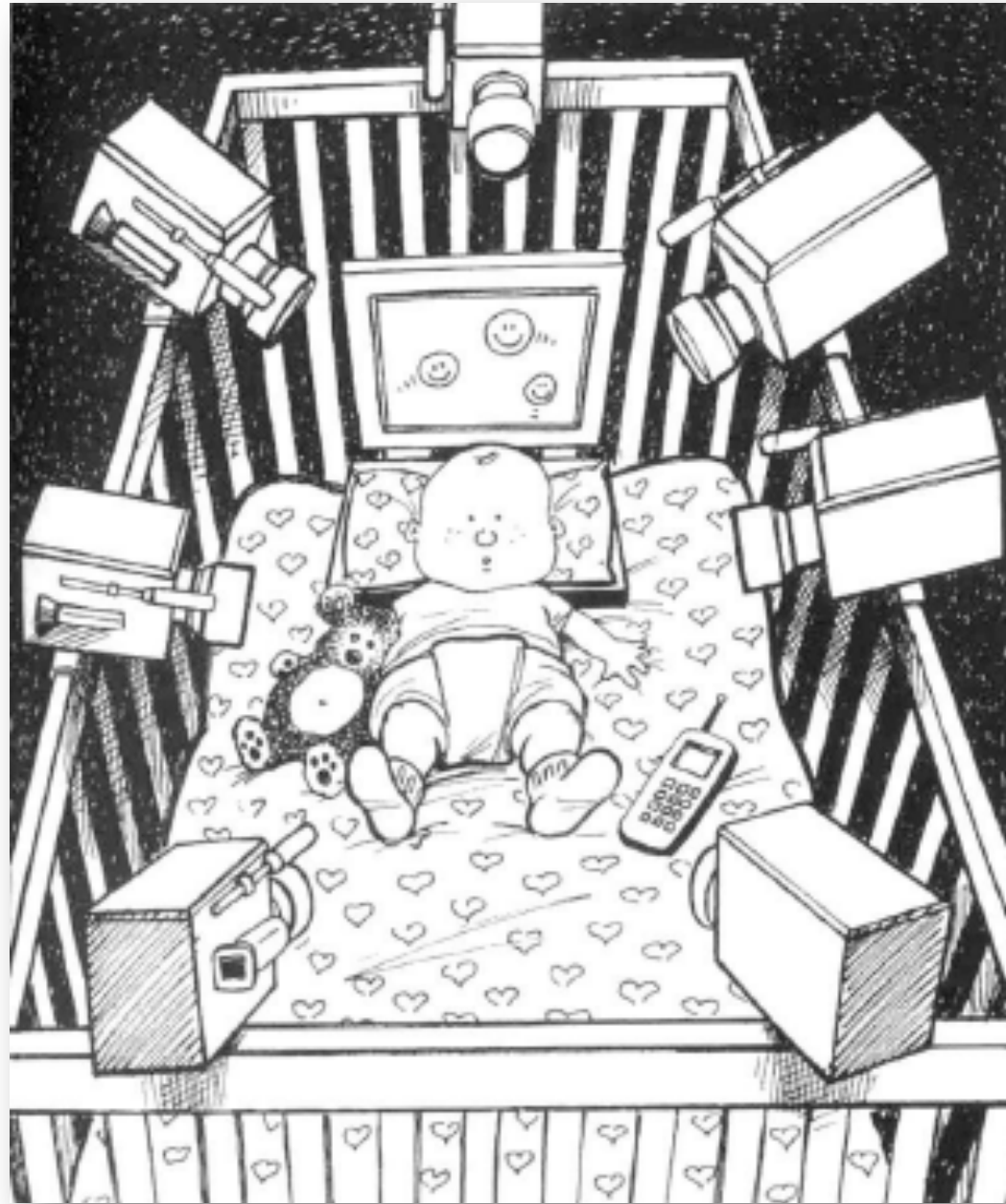
Ambitious
Co-dependent
Purposeful

Generational Values

Confidence plus
Civic duty
Achievement
Hyper connected
Multi-tasking on steroids
Fearless

**67% of Millennials
were born to Boomers
who are determined to
“do parenting right.”**

**Precious little
DNA**



“Special”



ALL "STARS"



Mentor Dependent?

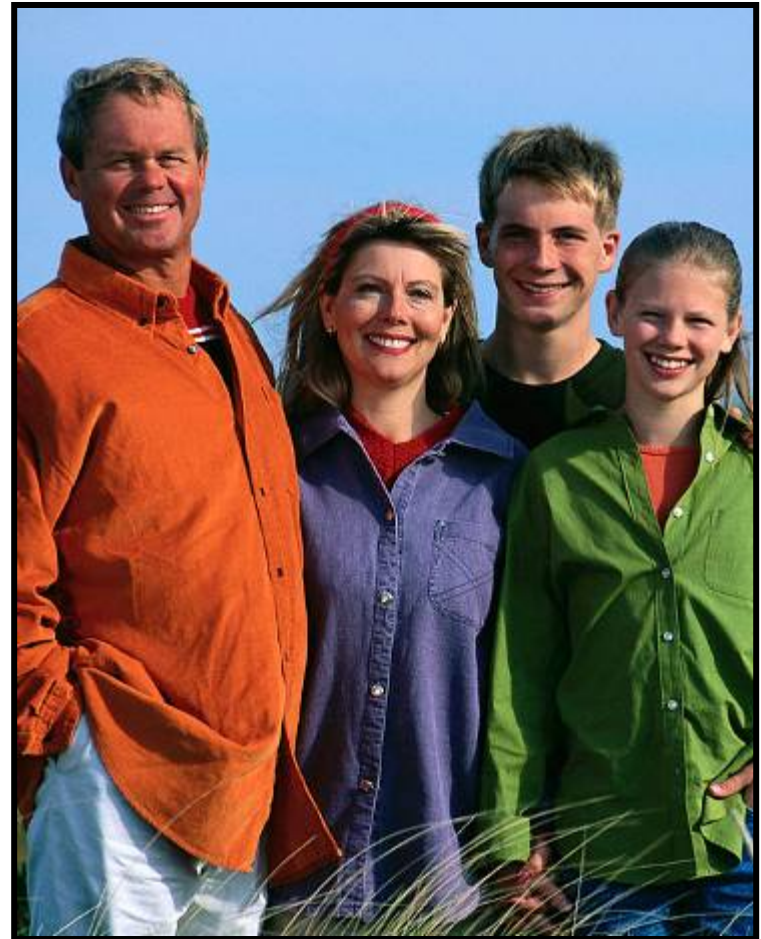
Number One Influence in:

Choosing a college:

Choosing a major in college:

**Making a decision to take
current job:**

Making decisions:





82%

"Talked" to their parents

YESTERDAY

2

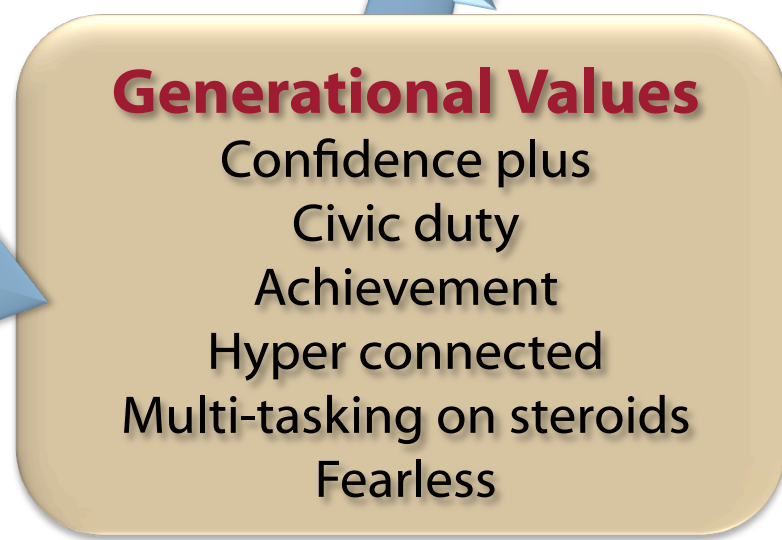
**HOW
THEY
ARE
WIRED**

Hyper-wired



Created A New Sense of Self

Culture's Impact: Gen Y





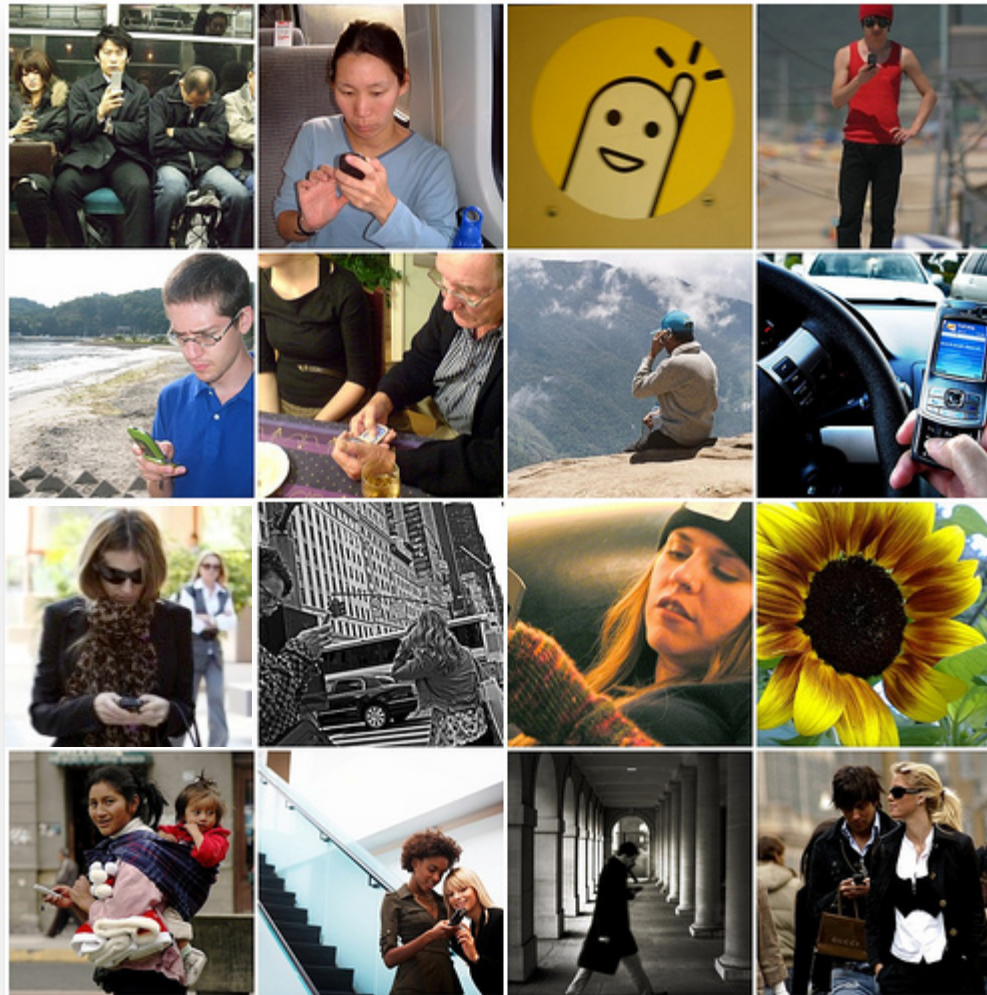
LIVING
the experience

vs.

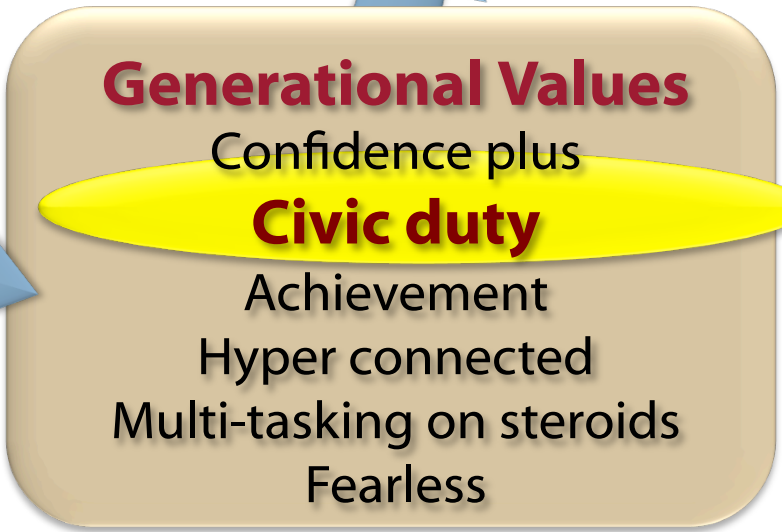
SHARING
the experience



The Collective (or "Hive") Rules

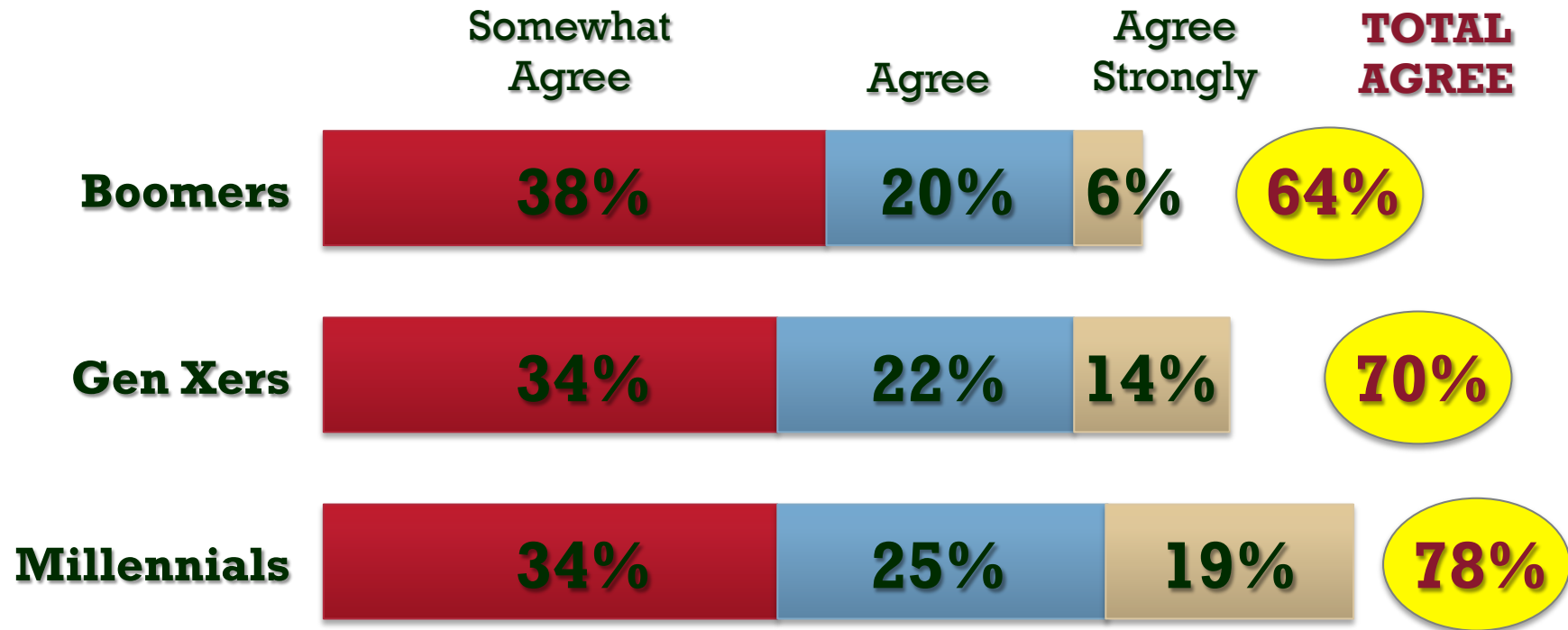


Culture's Impact: Gen Y



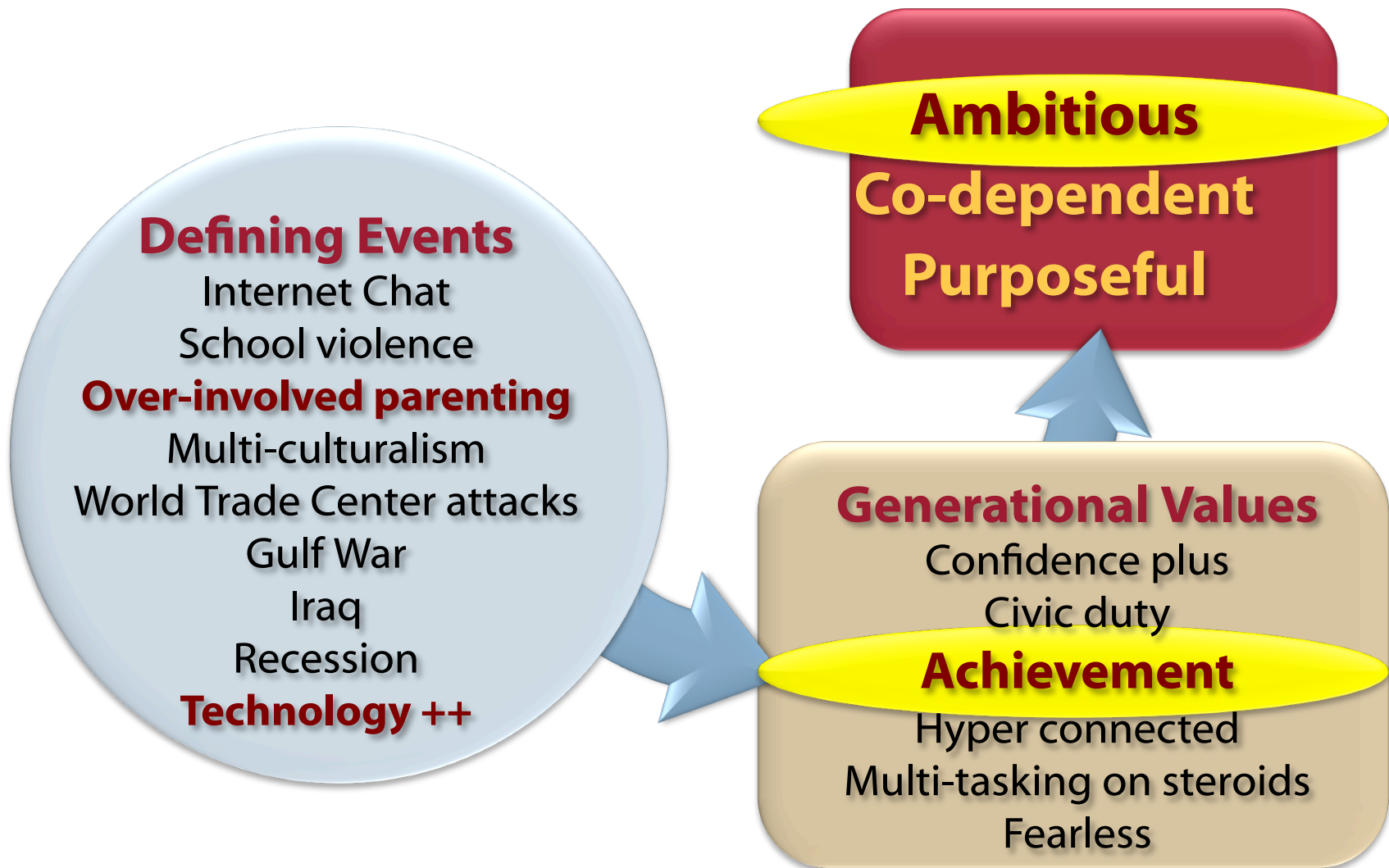
Majority want to work where “purpose” is shared

“I want my employer to contribute to social or ethical causes that I think are important”



Source: GenerationsMatter National Study, n=600, July 2013

Culture's Impact: Gen Y

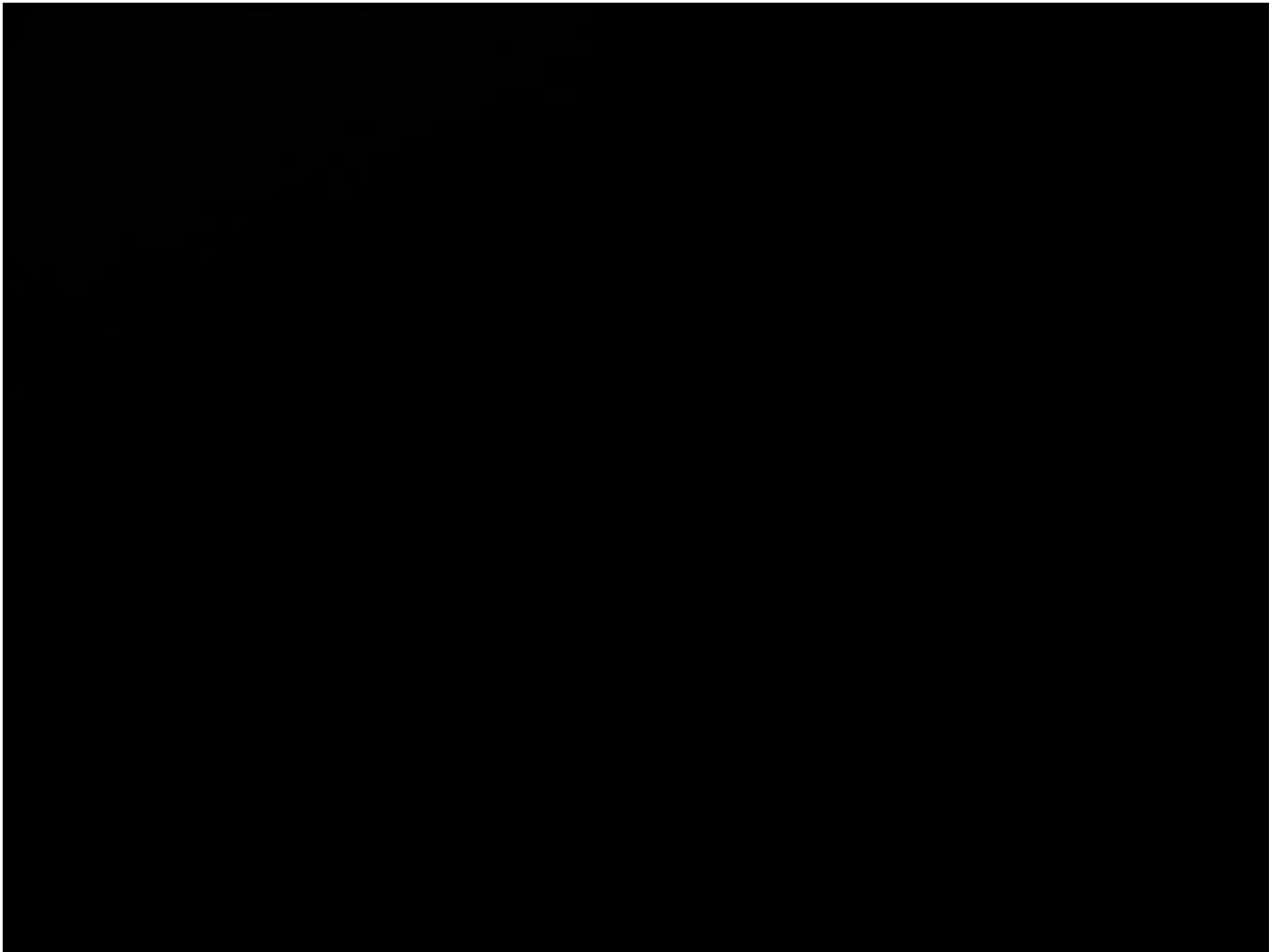


**They feel they
are being
groomed to
create a better
future**



**Their ambition
could save us**





Millennials' Orientation:

**Collective
Self**

**Millennials
Are Ushering
In A New
Expression of
Community**

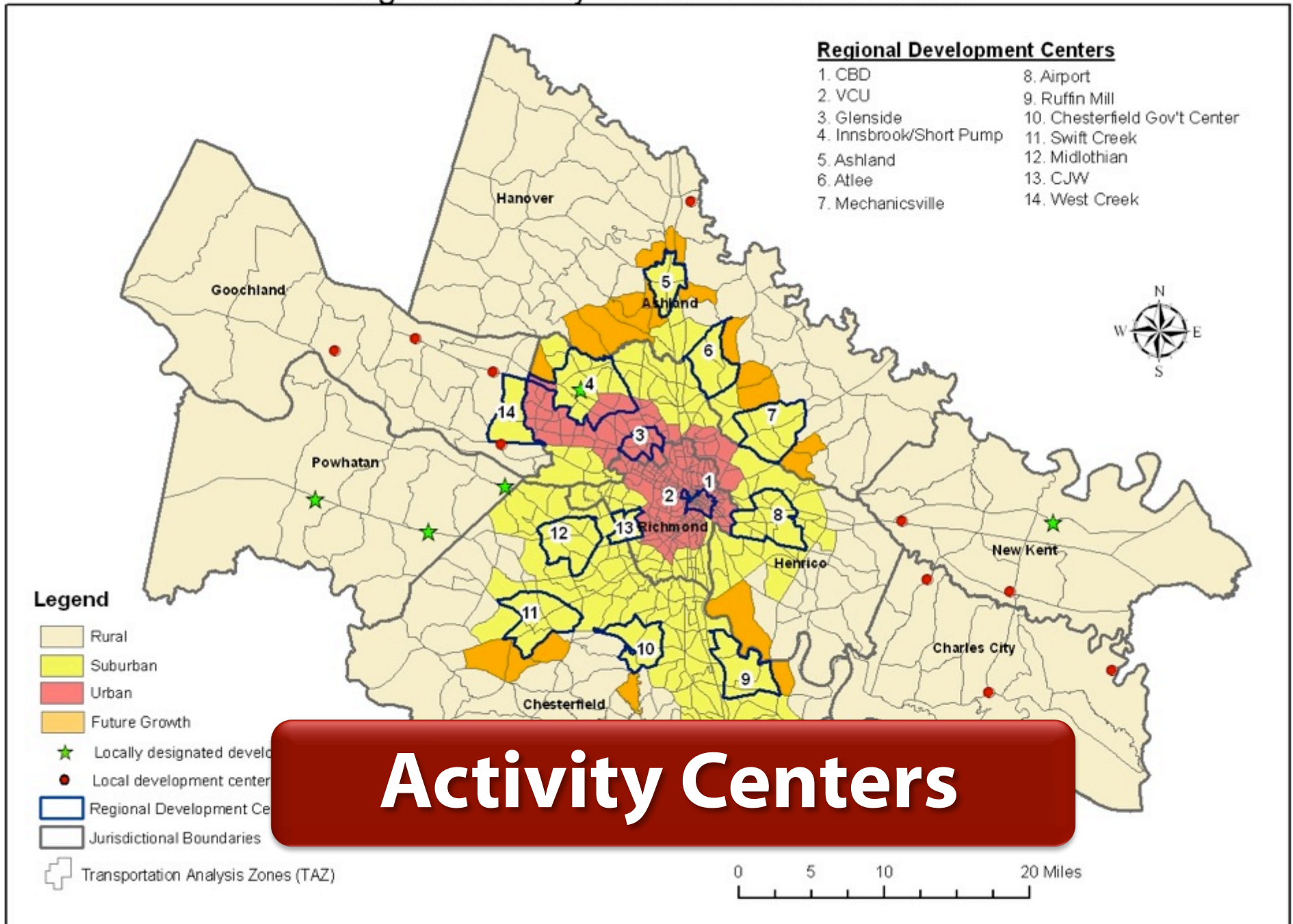
HYPER Community



88%

Young people want to be
in an urban-feeling setting

Regional Density and 2035 Growth Pattern



**A New Hub
– Shared
Place**

Millennials' Social Media Replaced Boomers' Cars



facebook®

LinkedIn®

twitter 

Micro-Apt.







New Employers

1	Capital One Financial Corp.	1	11,309	\$22,384,000,000
2	VCU Health System	2	8,491	\$2,100,000,000
3	HCA Virginia Health System	3	7,051	\$34,182,000,000
4	Bon Secours Richmond Health System	4	6,646	\$1,225,000,000
5	Walmart	5	5,351	\$466,000,000,000
6	Dominion Resources Inc.	6	5,220	\$13,100,000,000
7	SunTrust Banks Inc.	7	4,432	\$175,300,000,000
8	Food Lion LLC	9	3,986	\$29,110,000,000
9	Altria Group Inc.	8	3,900	\$24,466,000,000
10	Amazon.com		3,127	\$74,450,000,000
11	WellPoint Inc.	13	2,822	\$71,000,000,000
12	Wells Fargo & Co.	10	2,766	\$1,500,000,000,000
13	United Parcel Service Inc.	15	2,662	\$55,400,000,000
14	DuPont	11	2,535	\$35,700,000,000
15	Bank of America	12	2,500	\$2,616,230,000,000
16	The Kroger Co.	14	2,212	\$98,375,000,000
17	Federal Reserve Bank of Richmond	17	1,884	\$254,400,000,000
18	Verizon Communications Inc.	16	1,750	\$120,600,000,000
19	University of Richmond	18	1,644	\$253,703,000
20	Markel Corp.	23	1,336	\$4,300,000,000
21	Southside Regional Medical Center	19	1,278	\$12,997,693,000
22	Genworth Financial	20	1,245	\$9,403,000,000
23	The Home Depot Inc.	21	1,213	\$78,800,000,000
24	Honeywell International Inc.	22	1,200	\$39,000,000,000



1	Capital One Financial Corp.	1	11,309	\$22,384,000,000	Details
2	VCU Health System	2	8,491	\$2,100,000,000	Details
3	HCA Virginia Health System	3	7,051	\$34,182,000,000	Details
4	Bon Secours Richmond Health System	4	6,646	\$1,225,000,000	Details
5	Walmart			00,000,000	Details
6	Dominion Resource			000	Details
7	SunTrust Bank				Details
8	Food Lion L		3,986	\$2	Details
9	Altria Gro		3,900	\$24,460	Details
10	Amazon		27	\$74,450,0	Details
11	WellPo			\$71,000,000	Details
12	Wells	10		\$1,500,000,0	Details
13	United e Inc.	15		\$55,400,000,	Details
14	DuPont	11	2,3	00,000	Details
15	Bank o	12	2,500	00	Details
16	The Krog	14	2,212		Details
17	Federal Res Richmond	17	1,884		Details
18	Verizon Commu Inc.			0	Details
19	University of Richmond			0,000	Details
20	Markel Corp.	23		\$4,300,000,000	Details
21	Southside Regional Medical Center	19	1,278	\$12,997,693,000	Details
22	Genworth Financial	20	1,245	\$9,403,000,000	Details
23	The Home Depot Inc.	21	1,213	\$78,800,000,000	Details
24	Honeywell International Inc.	22	1,200	\$39,000,000,000	Details

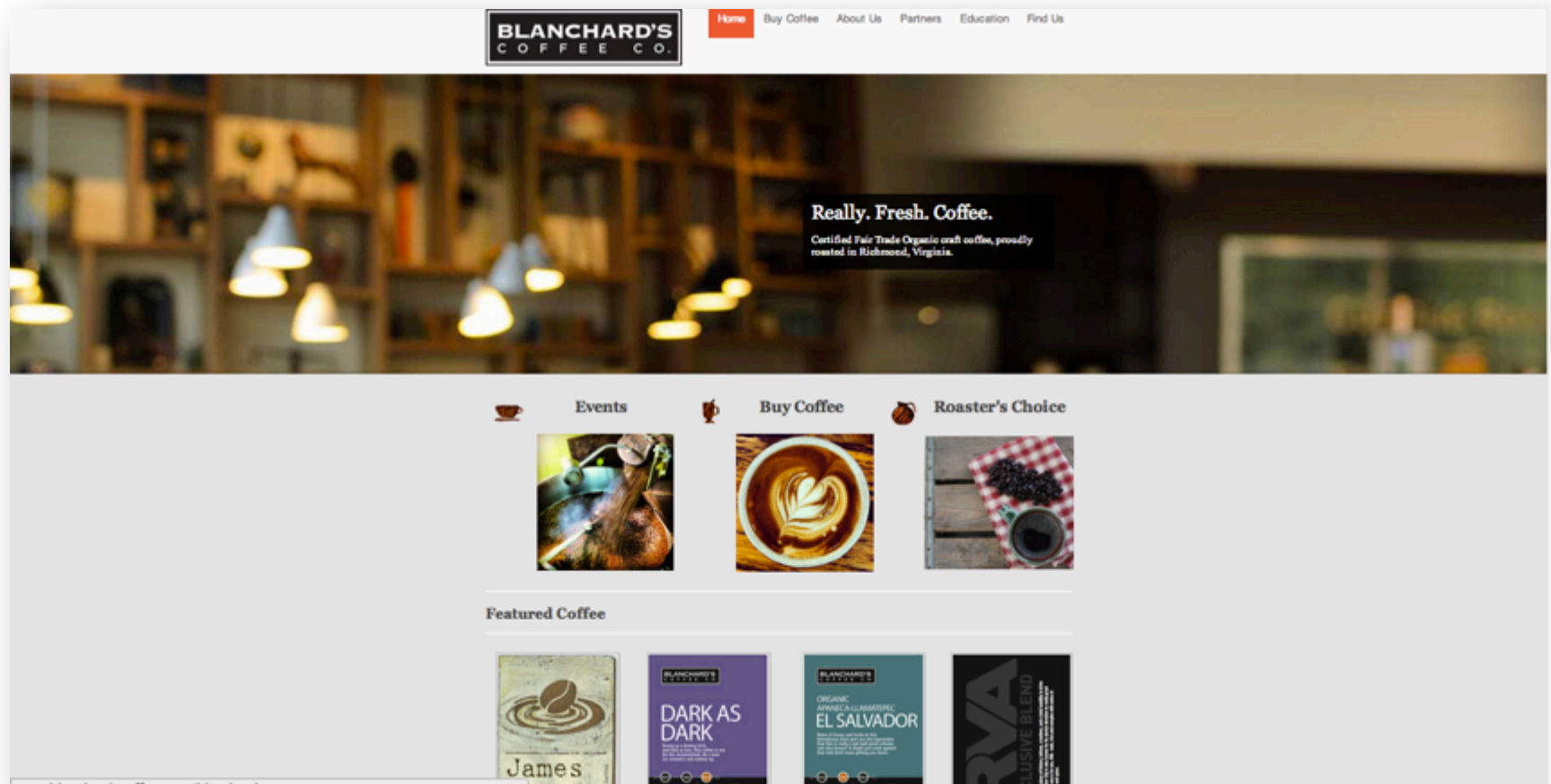
“Not very creative”

“I will not be appreciated”

“Same task all day long”

“I can't make a difference”

Blanchard's Coffee



Nectar Shades

Nectar

SHADES NEWS BUILD YOUR OWN

Your Cart(0)



search

Be Legendary.



Mike Valley

HOME SHADES NEWS ABOUT HELP CONTACT

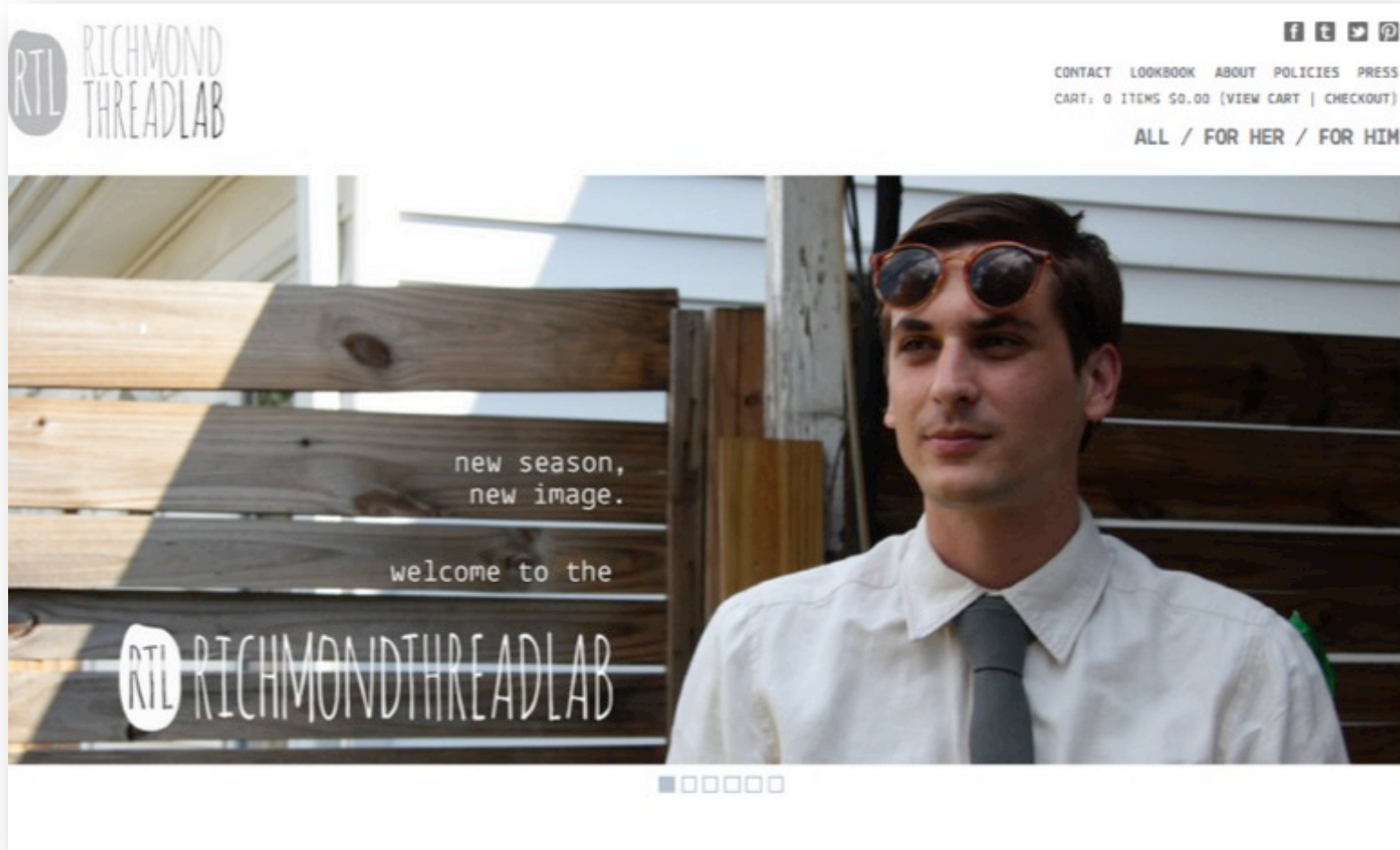
Throw your email in the box

email address

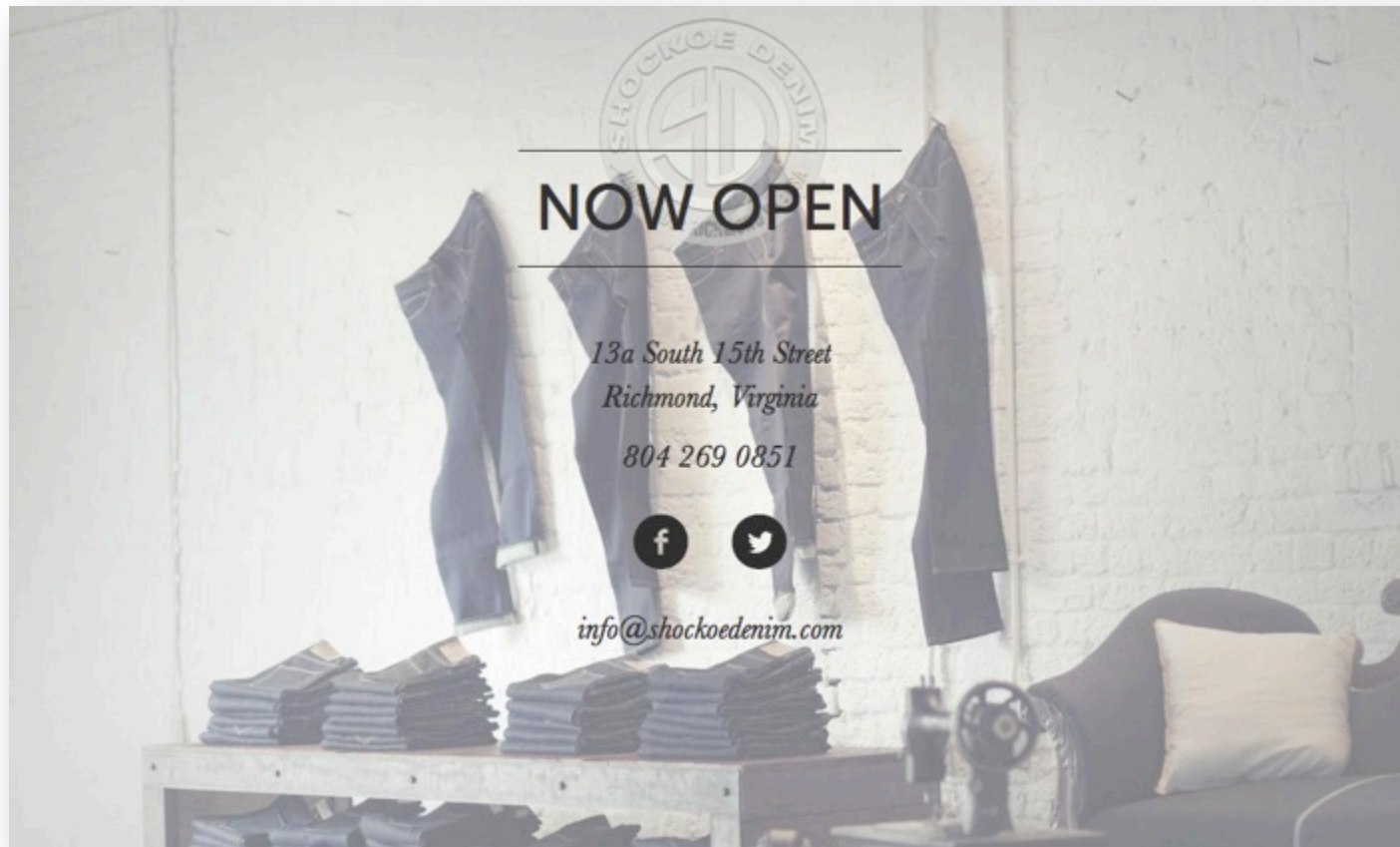
SIGN UP

© 2013 Nectar Sunglasses

Richmond Thread Lab



Shockoe Denim



NOW OPEN

*13a South 15th Street
Richmond, Virginia
804 269 0851*



info@shockoedenim.com

“I knew since I was a kid I wanted to work in a start-up like environment. It’s really about wanting to solve a problem. I have always enjoyed creating stuff.”

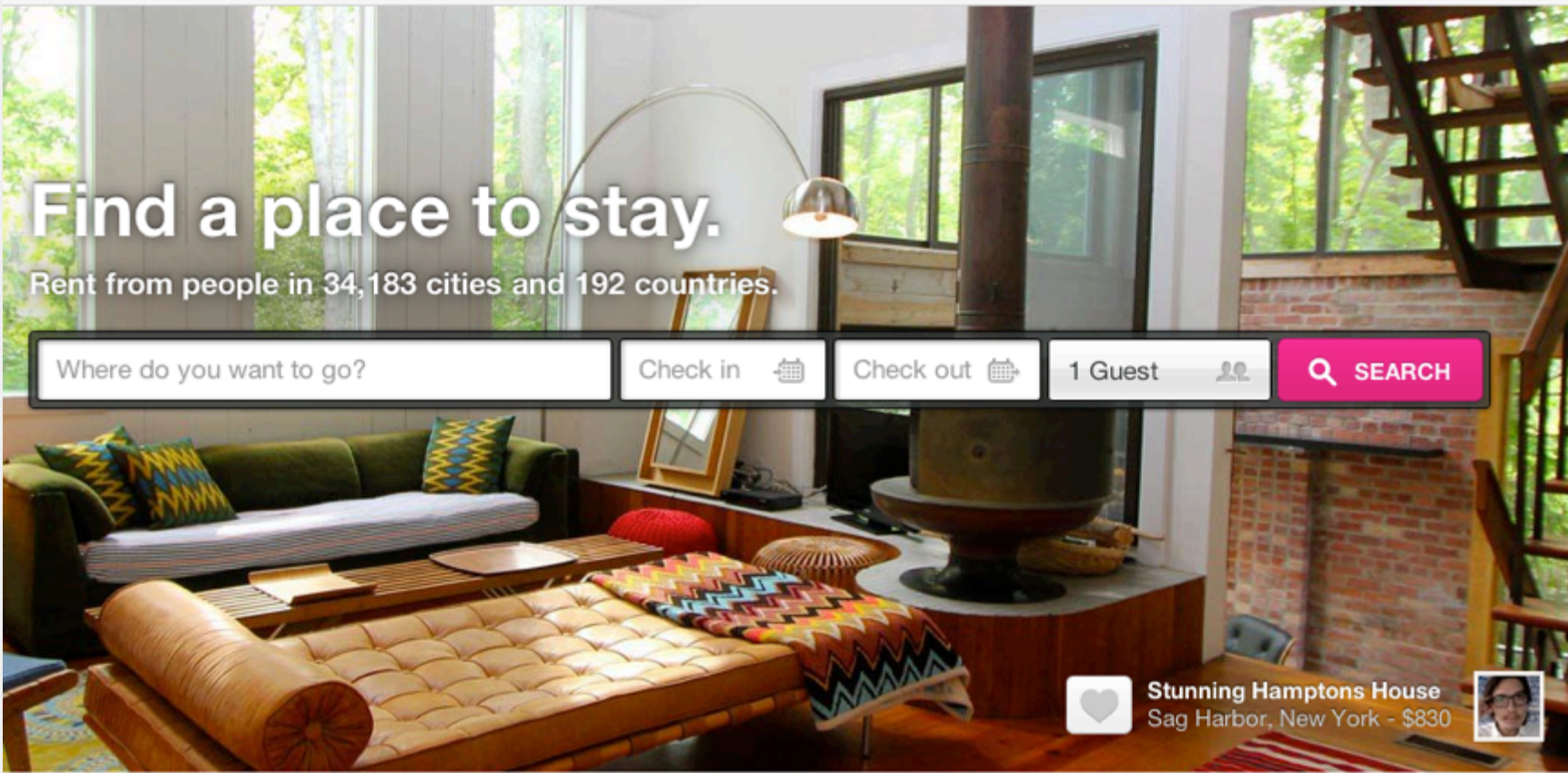
New Sharing



BROWSE ▾

SIGN UP LOG IN HELP ▾

LIST YOUR SPACE



Find a place to stay.

Rent from people in 34,183 cities and 192 countries.

Stunning Hamptons House
Sag Harbor, New York - \$830



Neighborhood Guides

Not sure where to stay? We've created neighborhood guides for cities all around the world.



**Using A Generational
Lens To See The**

**Future of
Transportation**

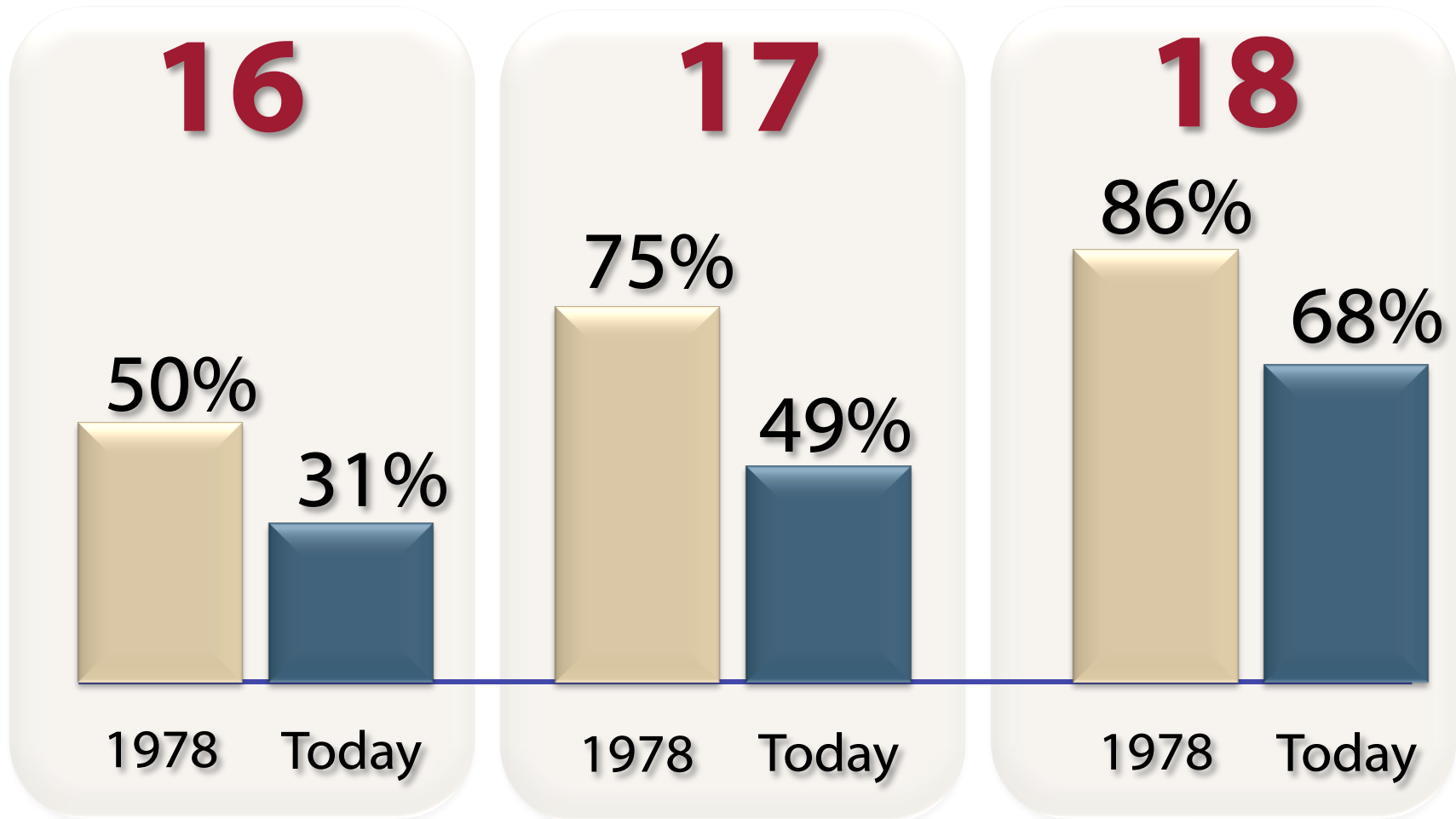
Millennials





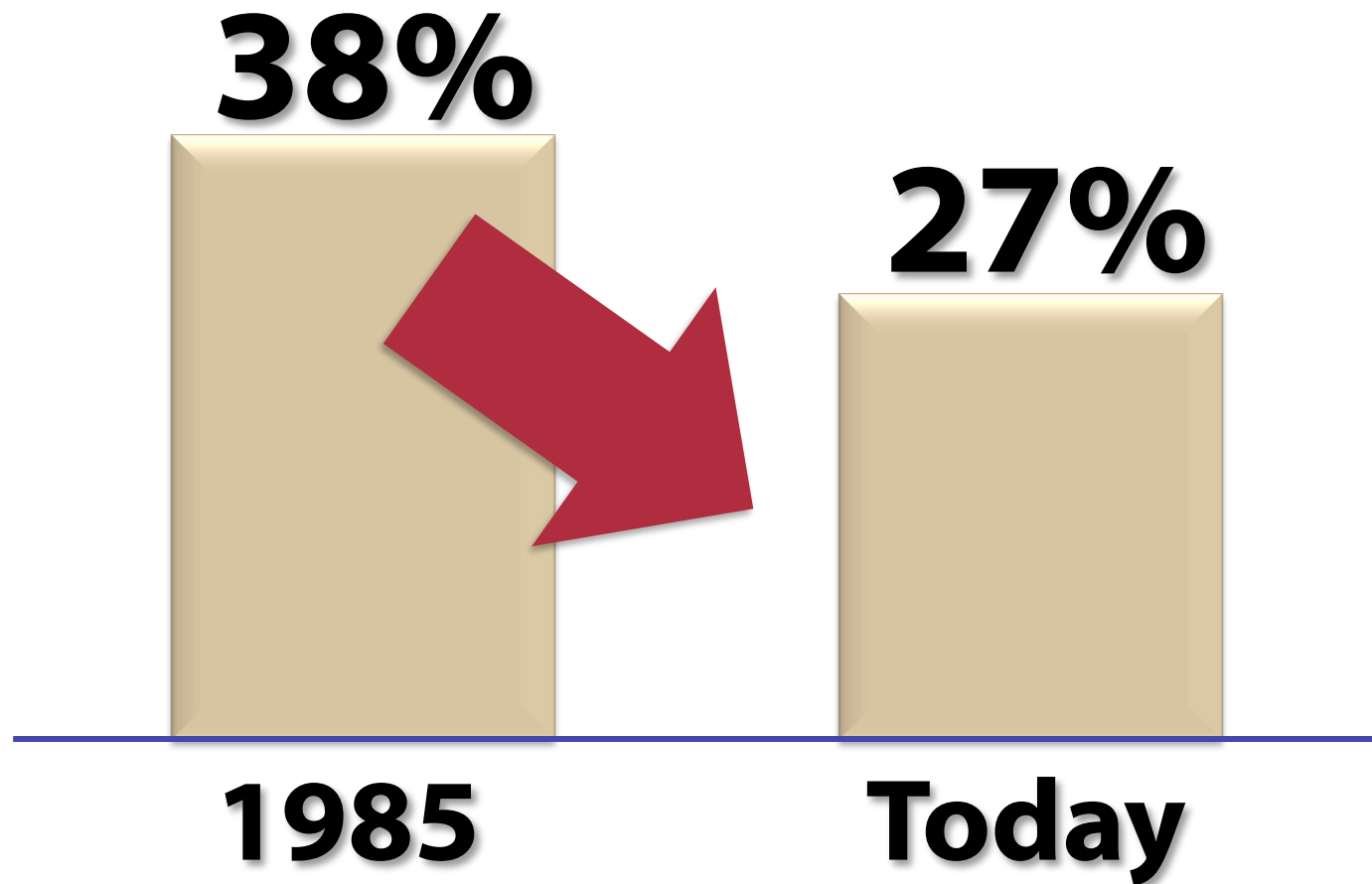
**Gen Y's
Are Much
Less Car-
centric**

% of U.S Pop with Driver's License



Source: USDOT

The Percentage of New Cars Sold To 21- to 34-year-olds



Source: CNW Research.





WANT TO DRIVE WITH UBER?

BECOME A DRIVER

MENU

UBER

LOG IN

SIGN UP

MOVING PEOPLE

TAP A BUTTON, GET PICKED UP IN MINUTES

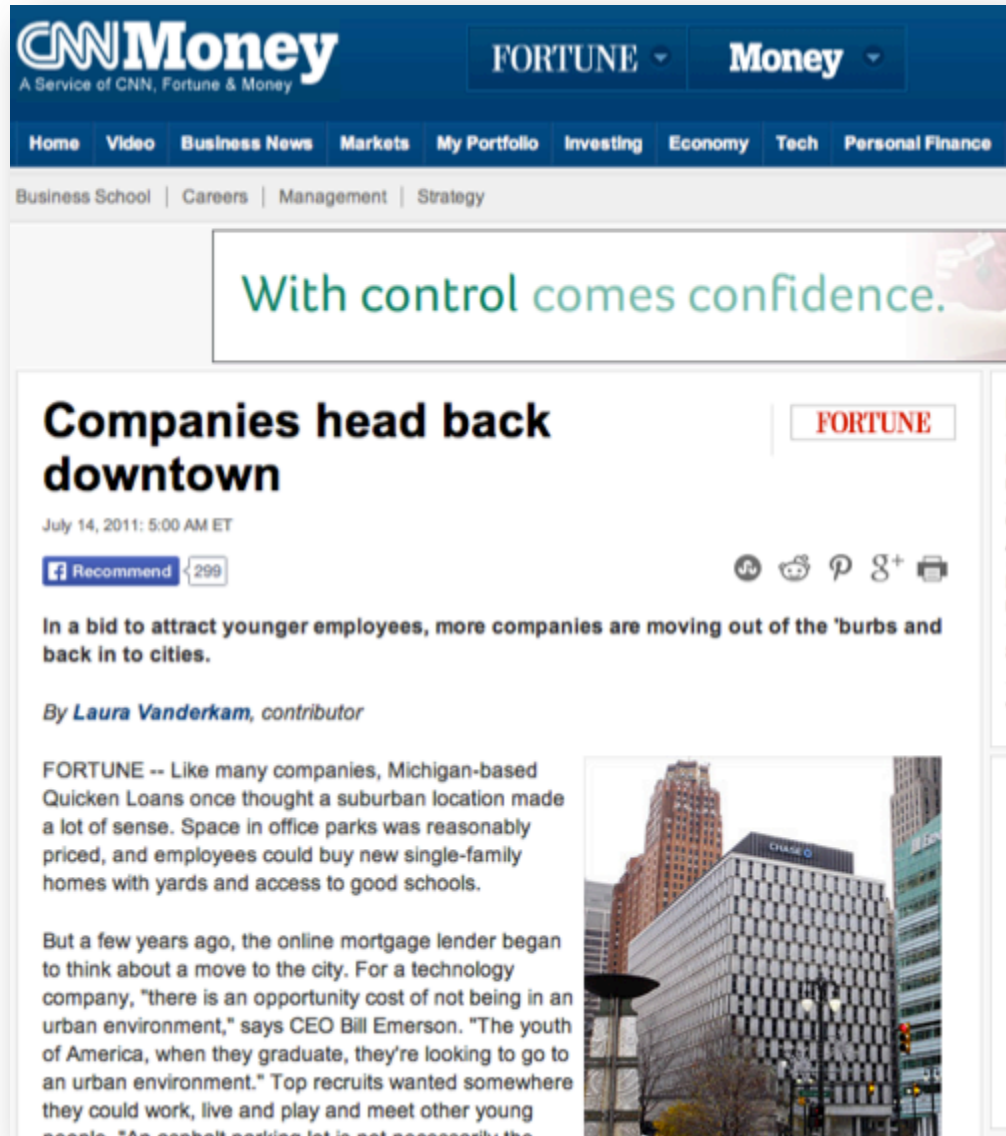
SIGN UP FOR UBER

*“For me this choice has almost nothing to do with being anti-car. Instead, it's **about all the other things a "non-car life" represents** - it helps me be more environmentally conscious, socially aware, and local.”*

- Gen Y

Bill Emerson, CEO, Quicken Loan

*"Our recruits
want
somewhere
they can live,
work and
play."*



The image is a screenshot of a CNN Money website article. At the top, the CNN Money logo is visible, along with navigation tabs for 'FORTUNE' and 'Money'. Below the logo is a horizontal menu with links for 'Home', 'Video', 'Business News', 'Markets', 'My Portfolio', 'Investing', 'Economy', 'Tech', and 'Personal Finance'. A secondary menu includes 'Business School', 'Careers', 'Management', and 'Strategy'. A banner at the top right of the article area reads 'With control comes confidence.' The main article title is 'Companies head back downtown', dated July 14, 2011, at 5:00 AM ET. It features a 'Recommend' button with a count of 299 and social media sharing icons for Facebook, Twitter, Pinterest, and Google+. The article text discusses how companies like Quicken Loans are moving from suburban office parks to downtown areas to attract younger employees. A photo of a modern office building with a 'CHASE' sign is included on the right side of the article.

CNN Money
A Service of CNN, Fortune & Money

FORTUNE **Money**

Home Video Business News Markets My Portfolio Investing Economy Tech Personal Finance

Business School | Careers | Management | Strategy

With control comes confidence.

Companies head back downtown

FORTUNE

July 14, 2011: 5:00 AM ET


Recommend 299


In a bid to attract younger employees, more companies are moving out of the 'burbs and back in to cities.

By **Laura Vanderkam**, contributor

FORTUNE -- Like many companies, Michigan-based Quicken Loans once thought a suburban location made a lot of sense. Space in office parks was reasonably priced, and employees could buy new single-family homes with yards and access to good schools.

But a few years ago, the online mortgage lender began to think about a move to the city. For a technology company, "there is an opportunity cost of not being in an urban environment," says CEO Bill Emerson. "The youth of America, when they graduate, they're looking to go to an urban environment." Top recruits wanted somewhere they could work, live and play and meet other young people. "An asphalt parking lot is not necessarily the





“We wanted to help create a place where our young citizens want to be...where they could walk and bike to work.”

*Kim Jordan, CEO
New Belgium*



More Walking Paths

More Bike Paths







**What Do
Millennials
Want In
A Place?**

Hey, Millennials

*How Important Is Public
Transportation Today?*

66%

**Place high-quality transportation
in their top three concerns when
evaluating a new place to live**

Source: Rockefeller Foundation

75%

**Believe they will live in
a place that does not
require a car**

Source: Rockefeller Foundation



SIR's Millennial City Placemaking Research

For Millennials - Expectations for Safety, Variety of Employment, Quality and Affordability of Housing Top The List

Basics

	Raleigh NC	Wash. DC	Charlotte NC	Austin TX	Atlanta GA	Denver CO
Is safe	89%	87%	86%	91%	81%	90%
Has a variety of employment options	90%	82%	83%	85%	82%	87%
Quality <u>and</u> affordability of housing options	92%	83%	87%	87%	83%	83%
Offers outdoor recreation options	71%	60%	71%	77%	71%	76%
Offers a great food scene	76%	75%	78%	85%	77%	75%
Embraces creativity	59%	55%	58%	69%	59%	64%
Embraces innovation	70%	58%	61%	69%	60%	64%
Is near the mountains	28%	24%	40%	17%	30%	64%
Has access to water	59%	54%	64%	65%	54%	63%
Is bike-able/walkable	46%	50%	41%	43%	44%	61%
Has easy public transportation	42%	66%	40%	47%	46%	60%
Embraces small business/start-ups/entrepreneurship	54%	48%	60%	61%	54%	57%
Higher education options	76%	60%	60%	73%	62%	57%
Is diverse	60%	63%	55%	69%	55%	55%
Urban living environment	47%	59%	51%	60%	46%	53%
Offers an active music scene	51%	36%	46%	53%	49%	49%
Offers an active arts scene	42%	38%	44%	43%	42%	46%
Has rich history	42%	47%	39%	41%	42%	42%

Q20. When you think about a city as a place you'd really want to live, how important are each of the following to you?

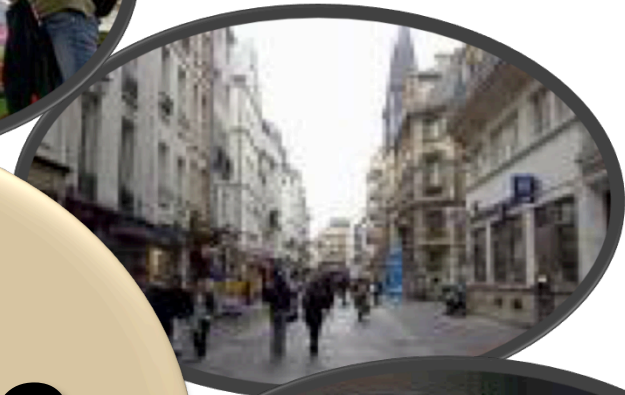
Creativity And Innovation, Small Business Start Ups, Entrepreneurship, Higher Education Are Part of Placemaking

	Raleigh NC	Wash. DC	Charlotte NC	Austin TX	Atlanta GA	Denver CO
Is safe	89%	87%	86%	91%	81%	90%
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Placemaking

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Has rich history	42%	47%	39%	41%	42%	42%

Car Lite Life



An aerial photograph of a city waterfront, showing a large body of water in the foreground with several boats docked. The city skyline is visible in the background, featuring a mix of residential and commercial buildings, a highway interchange, and a park area. The sky is blue with scattered white clouds. A large, semi-transparent, rounded rectangular box is overlaid on the center of the image, containing the text.

15-Minute Walkable Community

Next 45 Minutes

1

The Biggest Trend

2

Implications for Virginia

3

Understanding the change agents

4

Implications for *VTrans2040*

Virginia's Future Transportation System

1.

**Provides For
The Efficient
Movement of
Goods**

2.

**Attracts &
Supports
Virginia's
Workforce**

The **Evolving** Economic Development Model

Old Model

Recruit Employers



People Come

Create A Great Place

Community Grows

The **Evolving** Economic Development Model

Old Model

Recruit Employers

People Come

Create A Great Place

Community Grows

Evolving Model

Create A Great Place

People Come

Employers Follow

Community Grows



**Plan and Build A
Transportation System
That Helps Attract Our
Future Workforce**

American Transit Association



**MILLENNIALS
& MOBILITY:**

UNDERSTANDING
THE MILLENNIAL
MINDSET

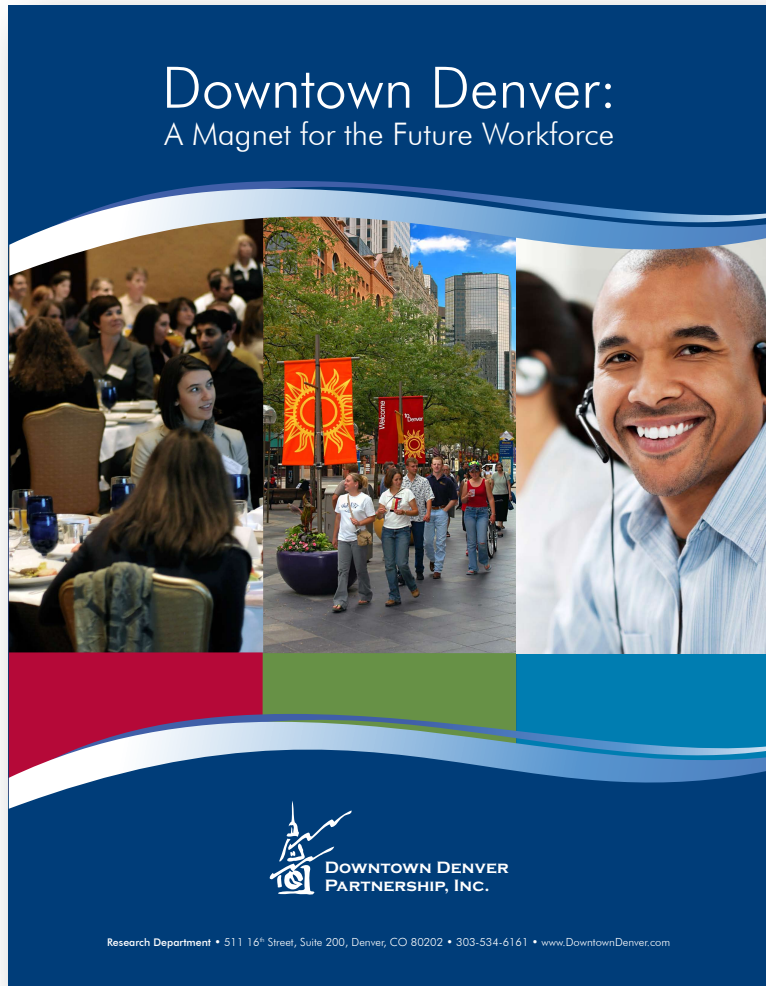


American Planning Association



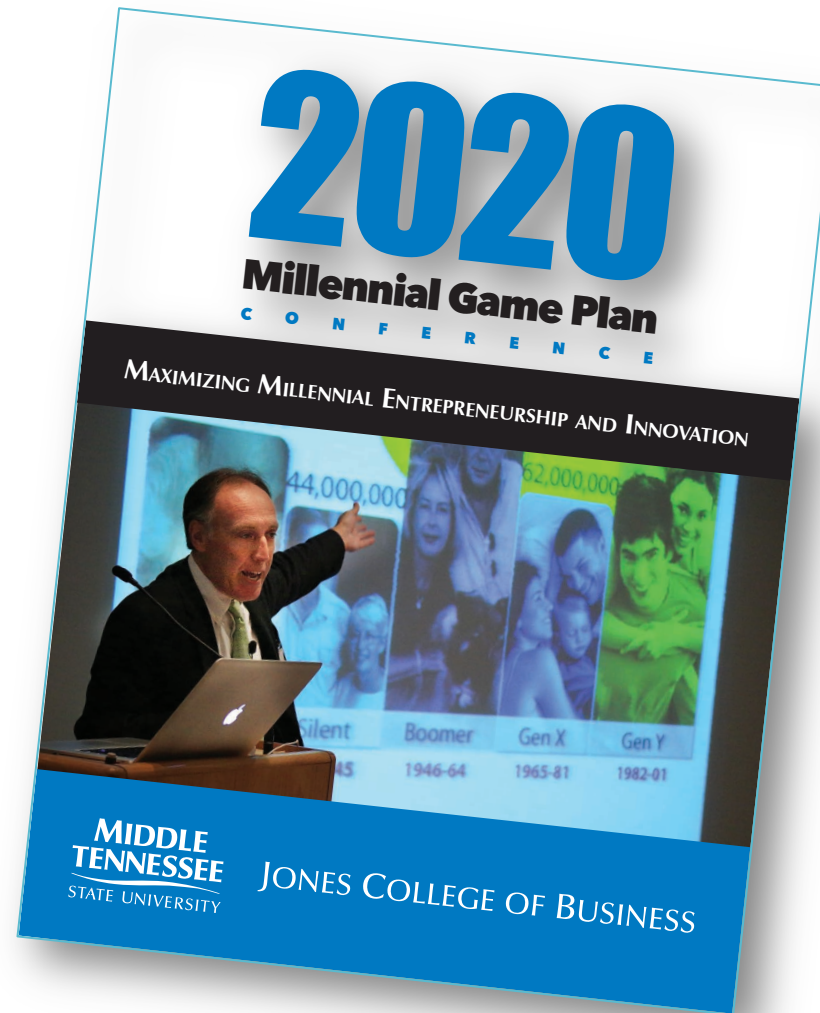
May 2014

Denver: Attract Millennials First



“The days of moving to a city ‘for the job’ are over and young, educated professionals are now moving to urban areas that offer a high quality of life. More specifically,...this future workforce wants to live in walkable areas in and around urban centers.”

Nashville







Multimodal Hubs

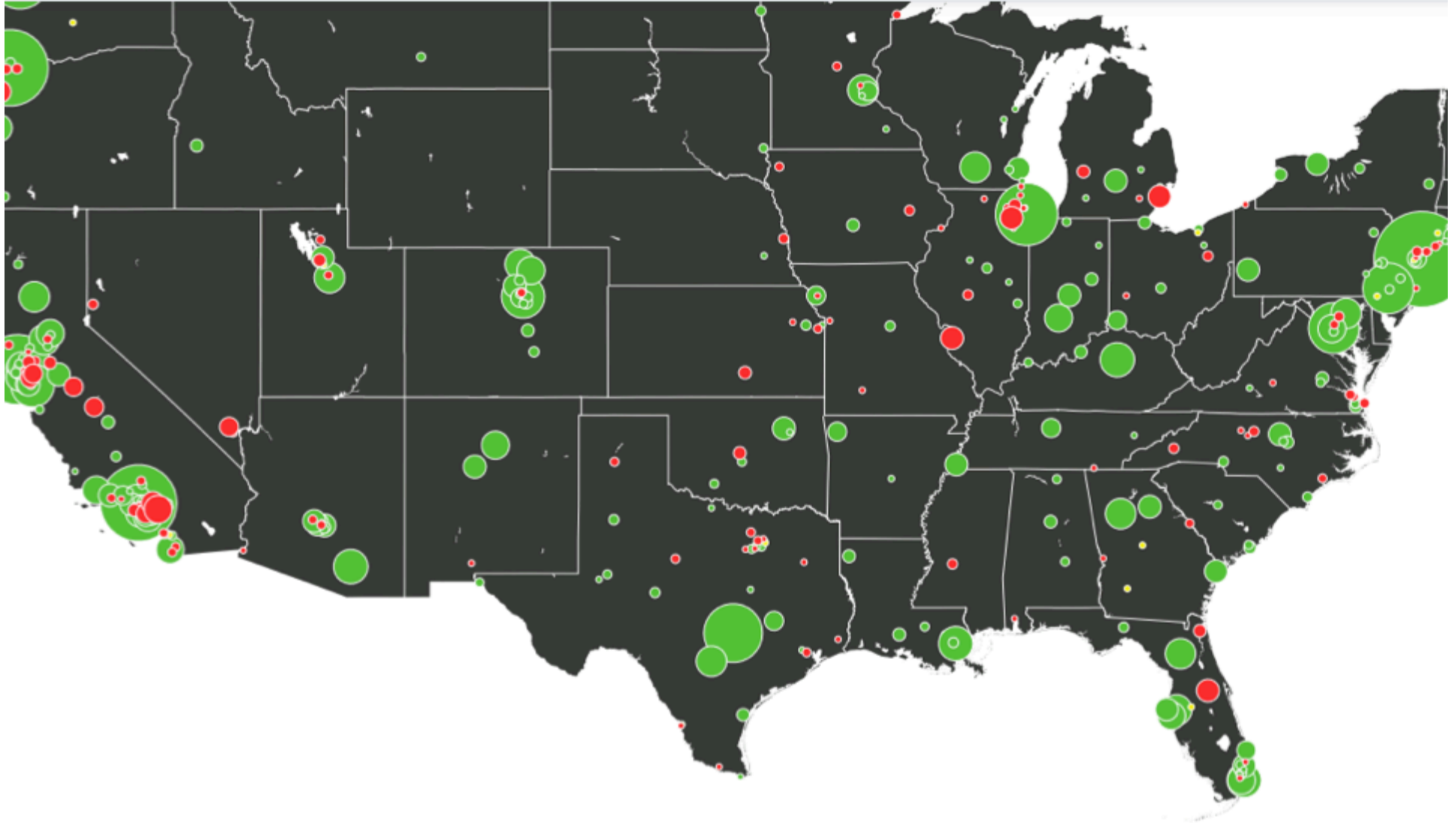


GOVERNING

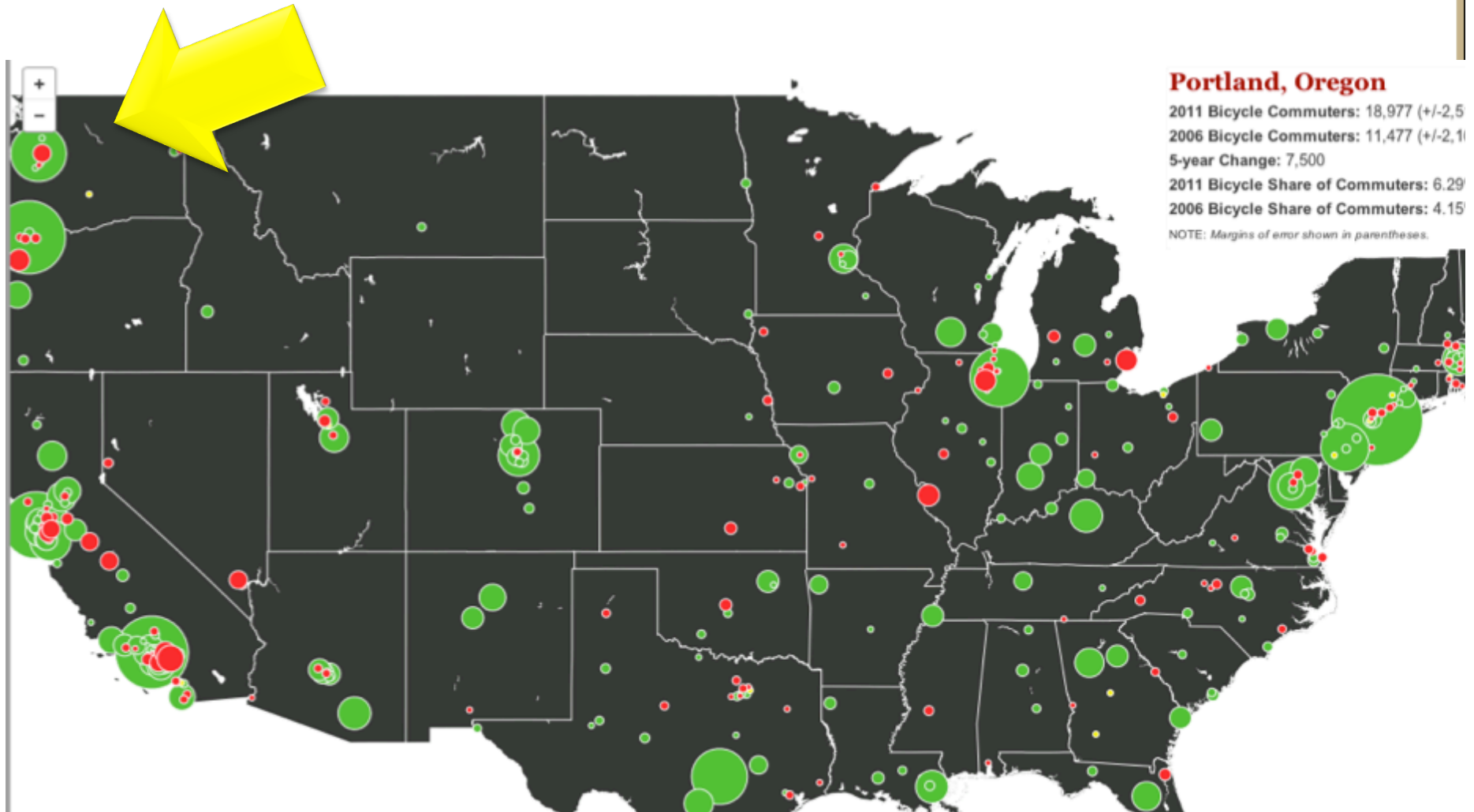
THE STATES AND LOCALITIES



FINANCE | HEALTH | INFRASTRUCTURE | MANAGEMENT | ELECTIONS | POLITICS | PUBLIC SAFETY | URBAN | EDUCATION | COMMENTARY | DATA | PHOTOS | VIDEO



Portland



Denver

Denver, Colorado

2011 Bicycle Commuters: 7,678 (+/-1,760)

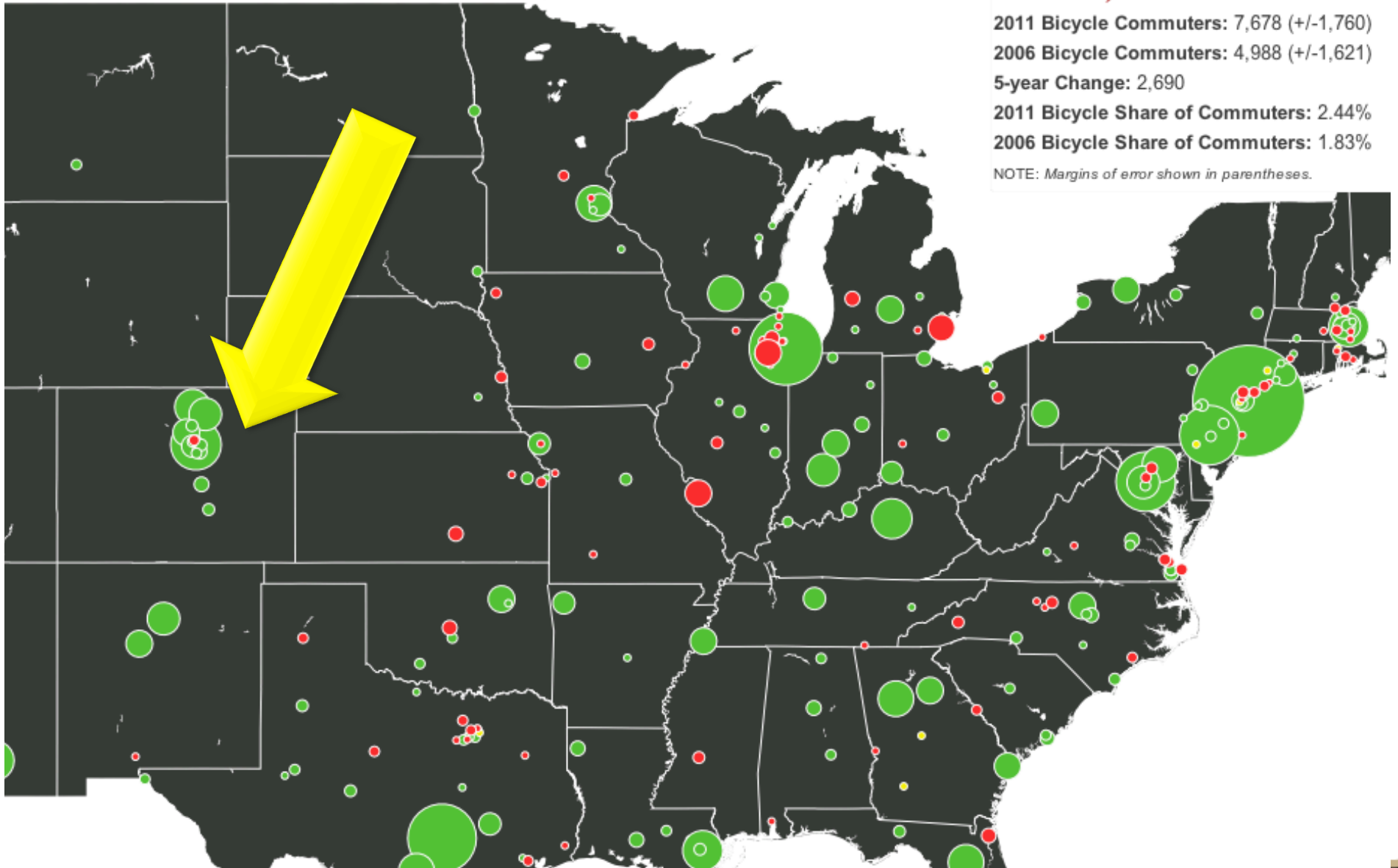
2006 Bicycle Commuters: 4,988 (+/-1,621)

5-year Change: 2,690

2011 Bicycle Share of Commuters: 2.44%

2006 Bicycle Share of Commuters: 1.83%

NOTE: Margins of error shown in parentheses.



Austin

Austin, Texas

2011 Bicycle Commuters: 8,206 (+/-2,182)

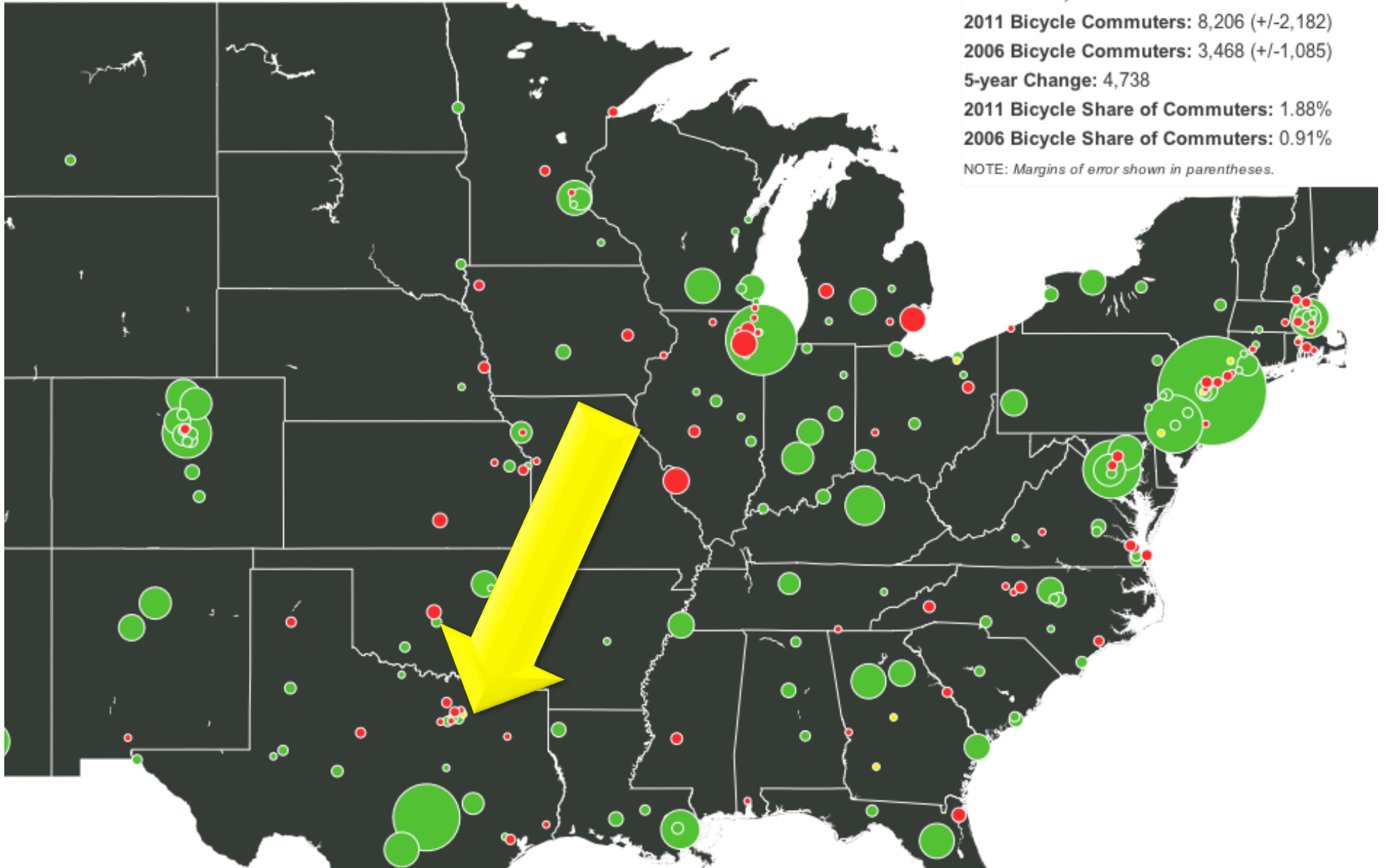
2006 Bicycle Commuters: 3,468 (+/-1,085)

5-year Change: 4,738

2011 Bicycle Share of Commuters: 1.88%

2006 Bicycle Share of Commuters: 0.91%

NOTE: Margins of error shown in parentheses.



**The Next 20
Years Are Key In
Workforce
Attraction**

Welcome to Your Future





VTrans2040 Trends Summary

Commonwealth Transportation Board

January 13, 2014



Trends Research Summary

Conducted Research

- Past & future trends impacting transportation

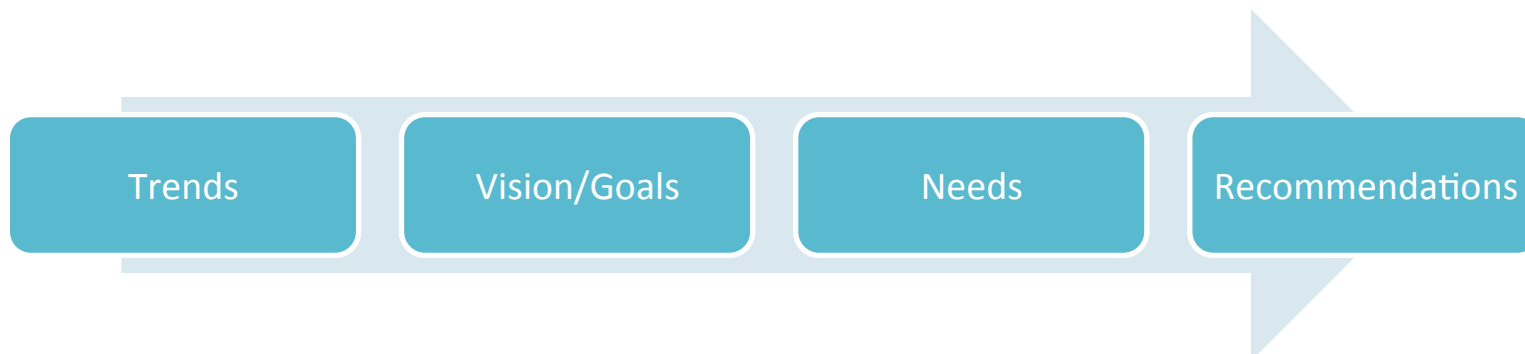
Presented Demographic, Economic, Technological & Environmental

- October & November 2014
- January 2015

Identified Potential outcomes of trends that may affect:

- Behavior/demand
- Location
- Supply/operations

Determined Potential implications to focus investment/policies



VTrans 2040 Insights: **The Trends Analysis suggests we need to focus our future investments and policies to...**

Improve efficiency of multimodal freight movement

Make transportation investments in Placemaking to attract the 21st century workforce

Increase mobility options

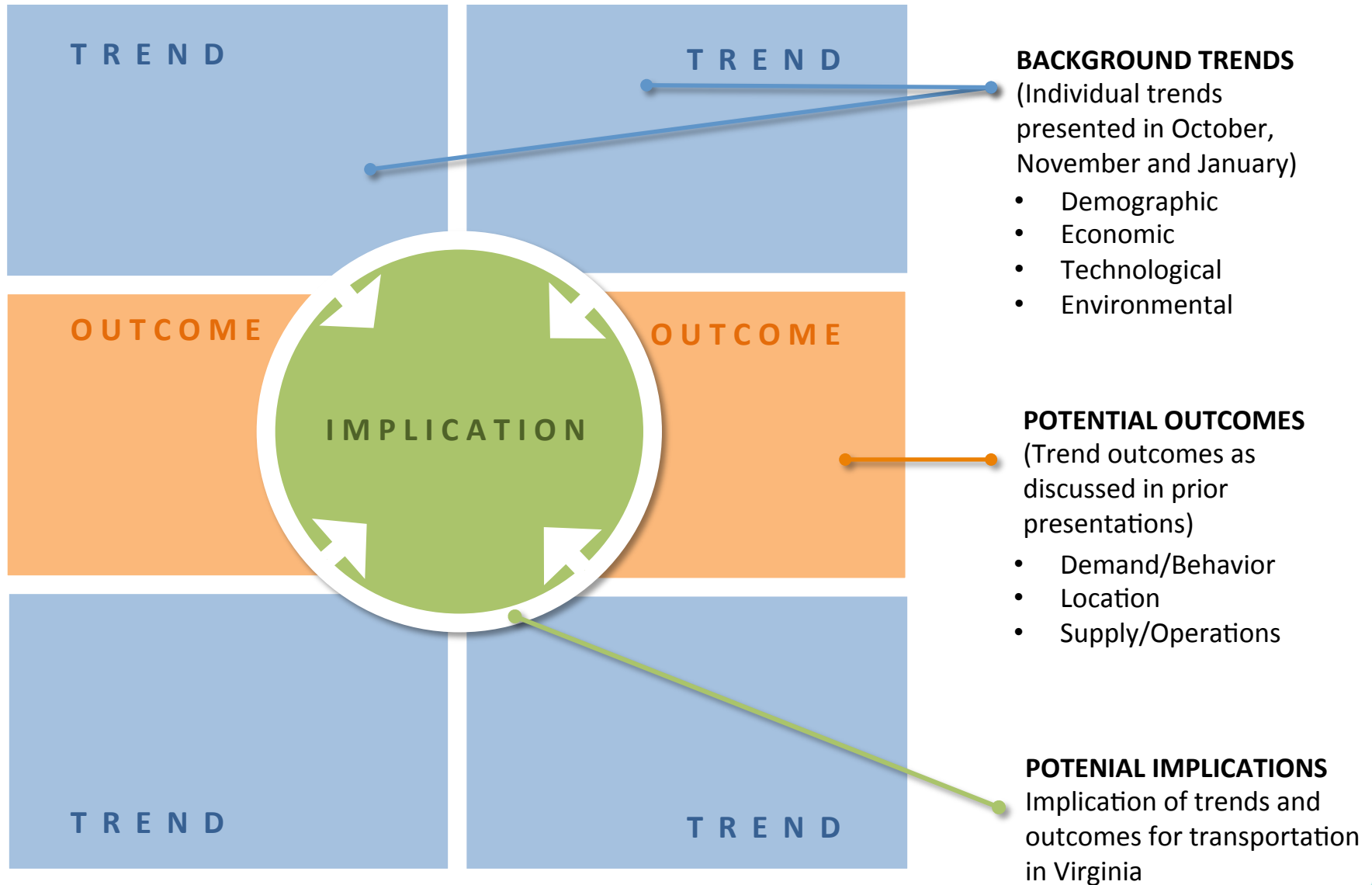
Enhance system performance through technology and user information

Make our infrastructure more sustainable and resilient

... in addition to core focus areas of safety and maintenance

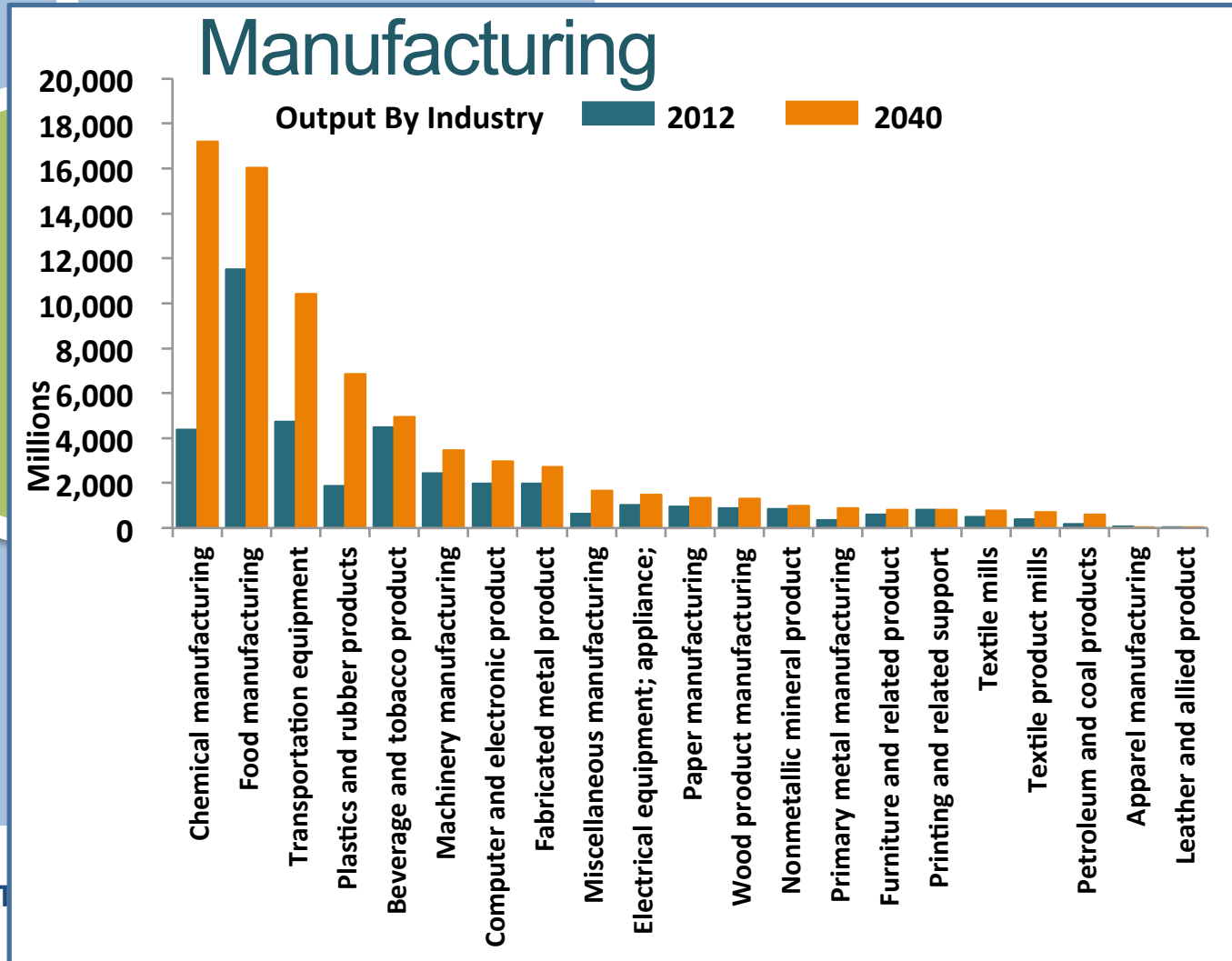


Framework for Trends Summary



Efficient Multimodal Freight

Importance of freight to key growth sectors in the economy



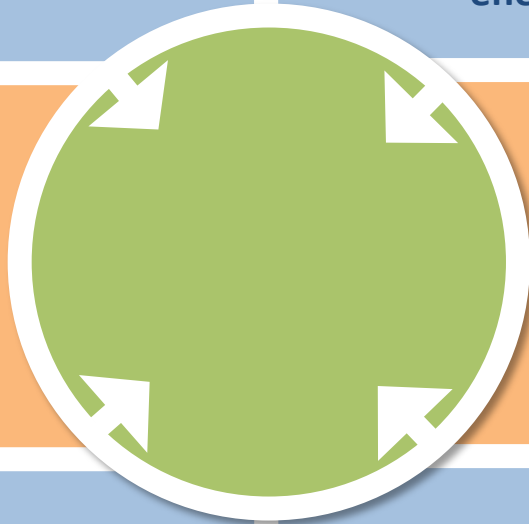
TRENDS

OUTPUT

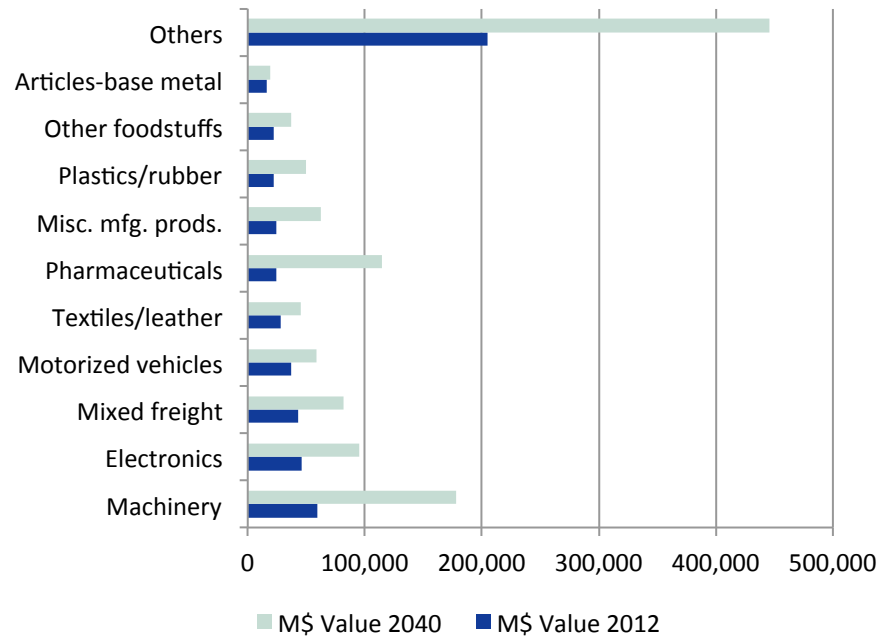
Efficient Multimodal Freight

Importance of freight to key growth sectors in the economy

Value-added growth industries sensitive to transportation/energy costs



Top Commodities by Value
2012-2040



TRENDS

OUTCOMES



IMPLICATIONS



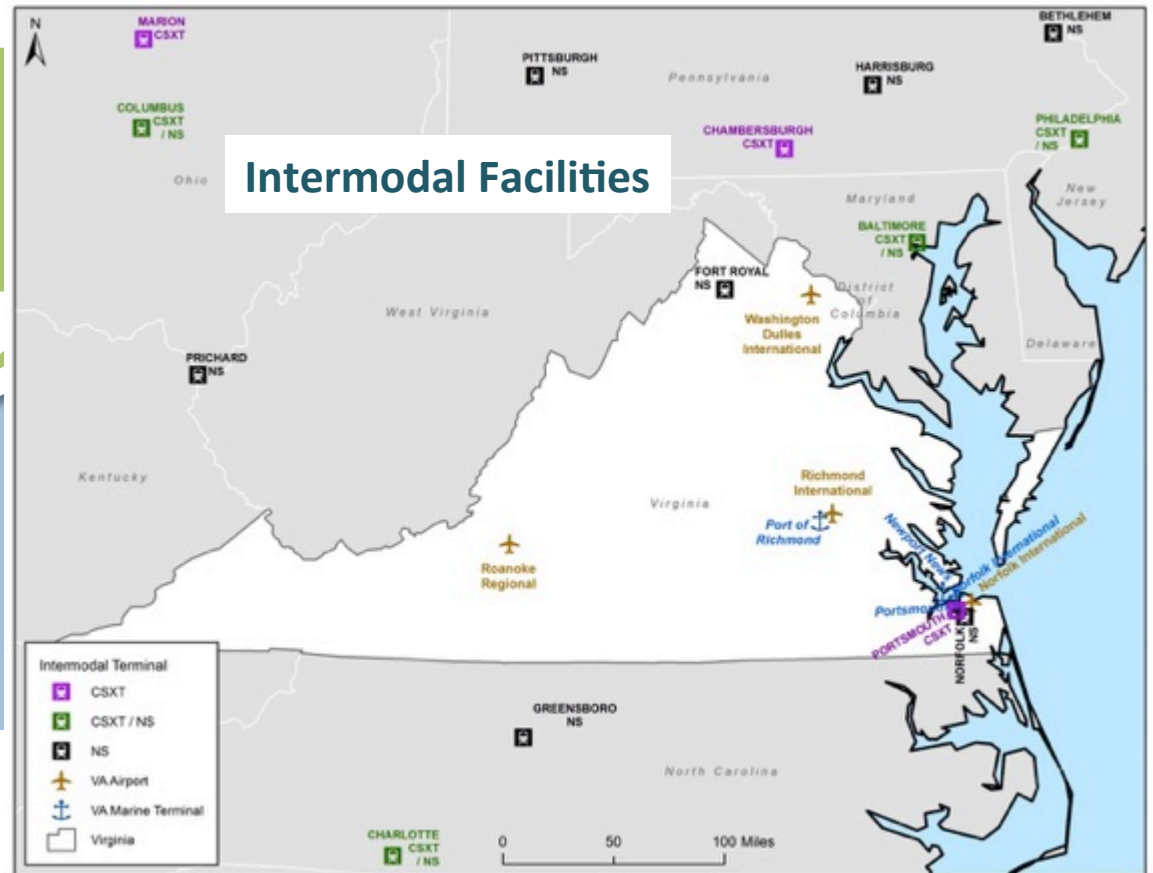
Efficient Multimodal Freight

Importance of freight to key growth sectors in the economy

Value-added growth industries sensitive to transportation/energy costs



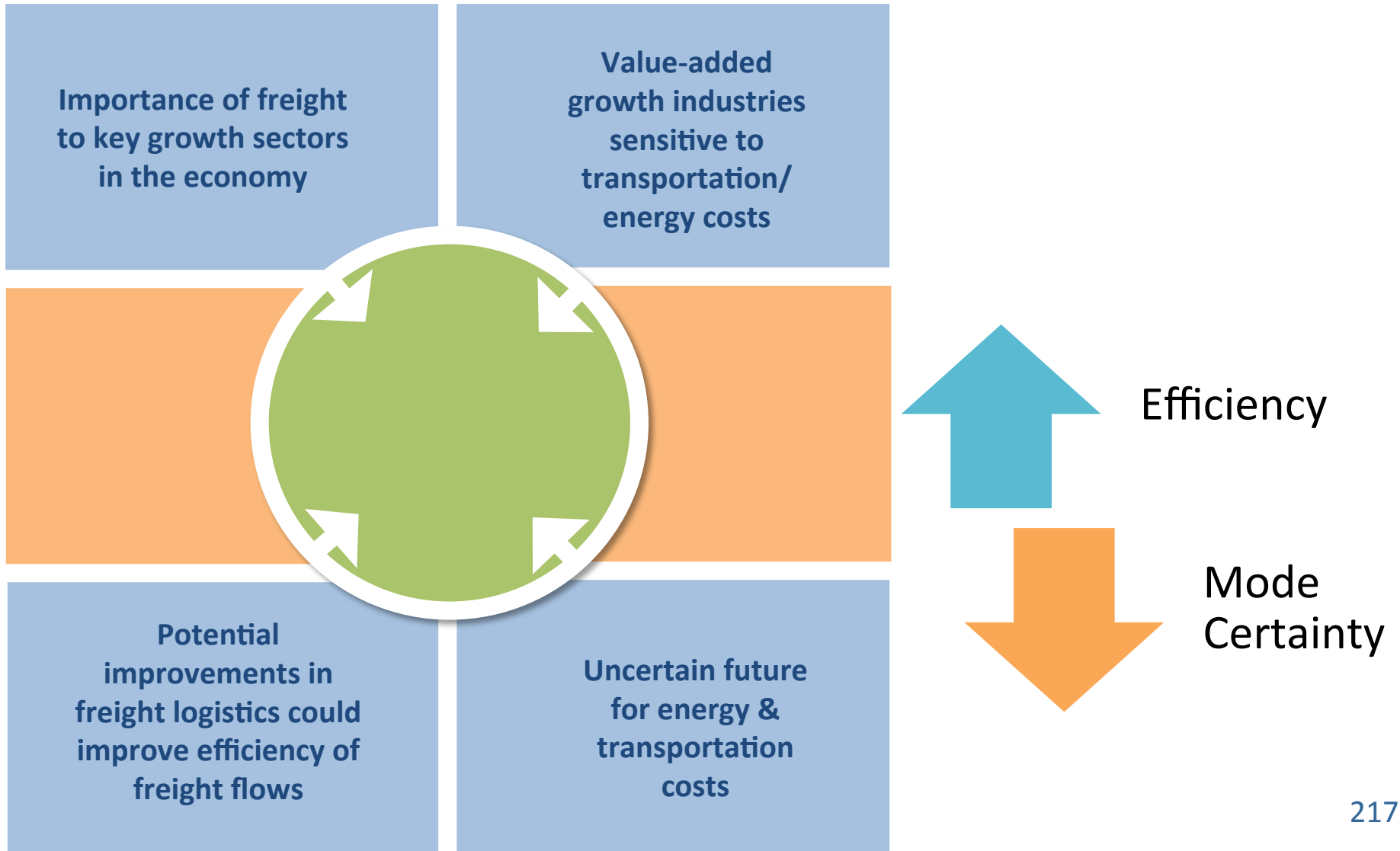
Intermodal Facilities



TRENDS

OUTCOMES

Efficient Multimodal Freight



■ TRENDS

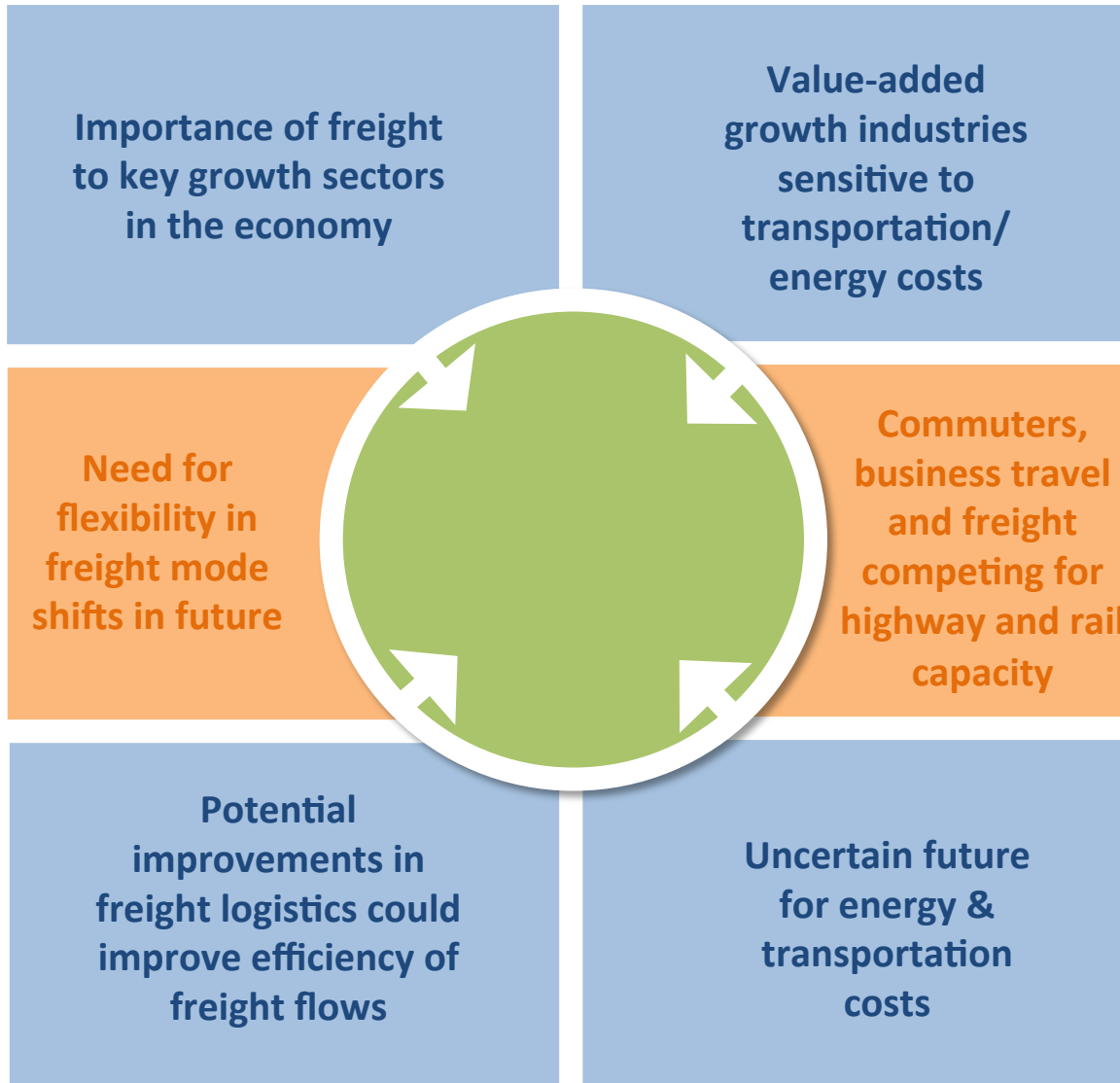
■ OUTCOMES



■ IMPLICATIONS



Efficient Multimodal Freight



TRENDS



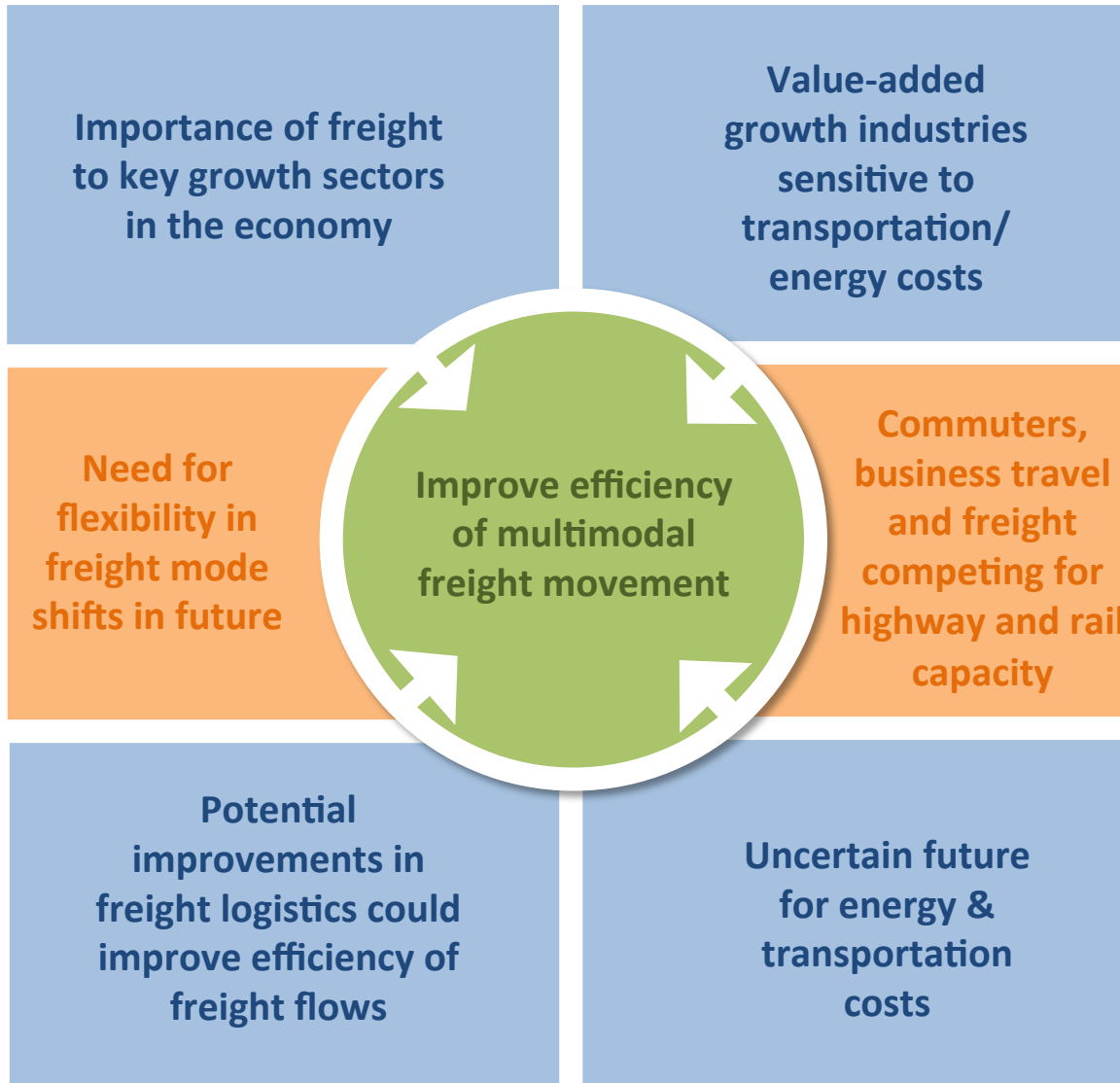
OUTCOMES



IMPLICATIONS



Efficient Multimodal Freight





Discussion



Attract the 21st Century Workforce

Half of Virginia's Growth depends on migration/immigration

For Every Ten Virginians in 2012:



5 were born in Virginia

4 were born in other states

1 was born in another country



■ TRENDS

■ OUTCOMES



IMPLICATIONS

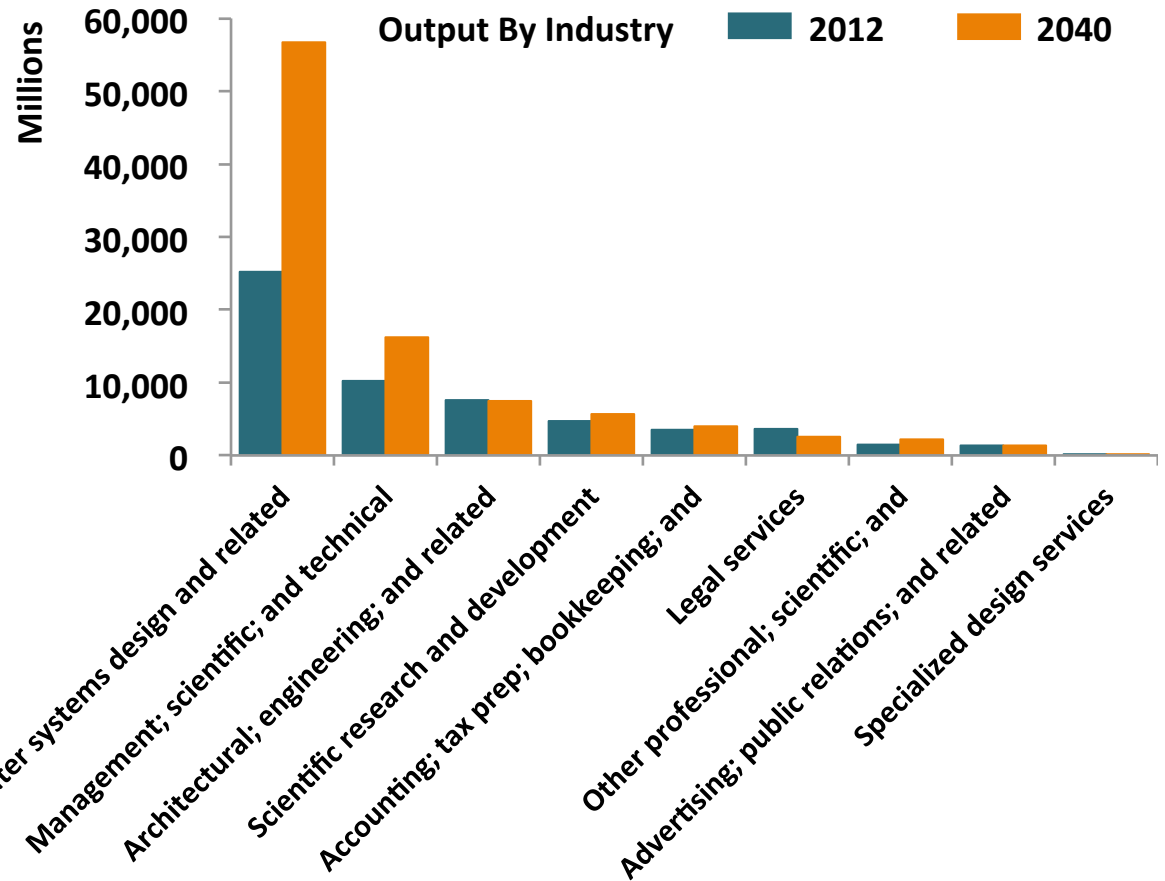


Attract the 21st Century Workforce

Half of Virginia's Growth depends on migration/immigration

Key future industries will rely on skilled Millennials

Professional Services



TRENDS

OUTCOMES

Attract the 21st Century Workforce

Half of Virginia's Growth depends on migration/immigration

Key future industries will rely on skilled Millennials

Millennials' share of the workforce increasing



TRENDS

OUTCOMES



IMPLICATIONS



Attract the 21st Century Workforce

Half of Virginia's Growth depends on migration/immigration

Key future industries will rely on skilled Millennials



▪ We may be able to draw retirees & job-seekers to places with good access.

81%
OF MILLENNIALS

77%
ACTIVE BOOMERS

say affordable and convenient transportation alternatives to the car are at least somewhat important when deciding where to live and work.

Investing in place for economic growth and competitiveness: A Research Summary: May 2014

Millennials' share of the workforce increasing

Businesses increasingly locating in activity hubs attractive to Millennial workers

■ TRENDS

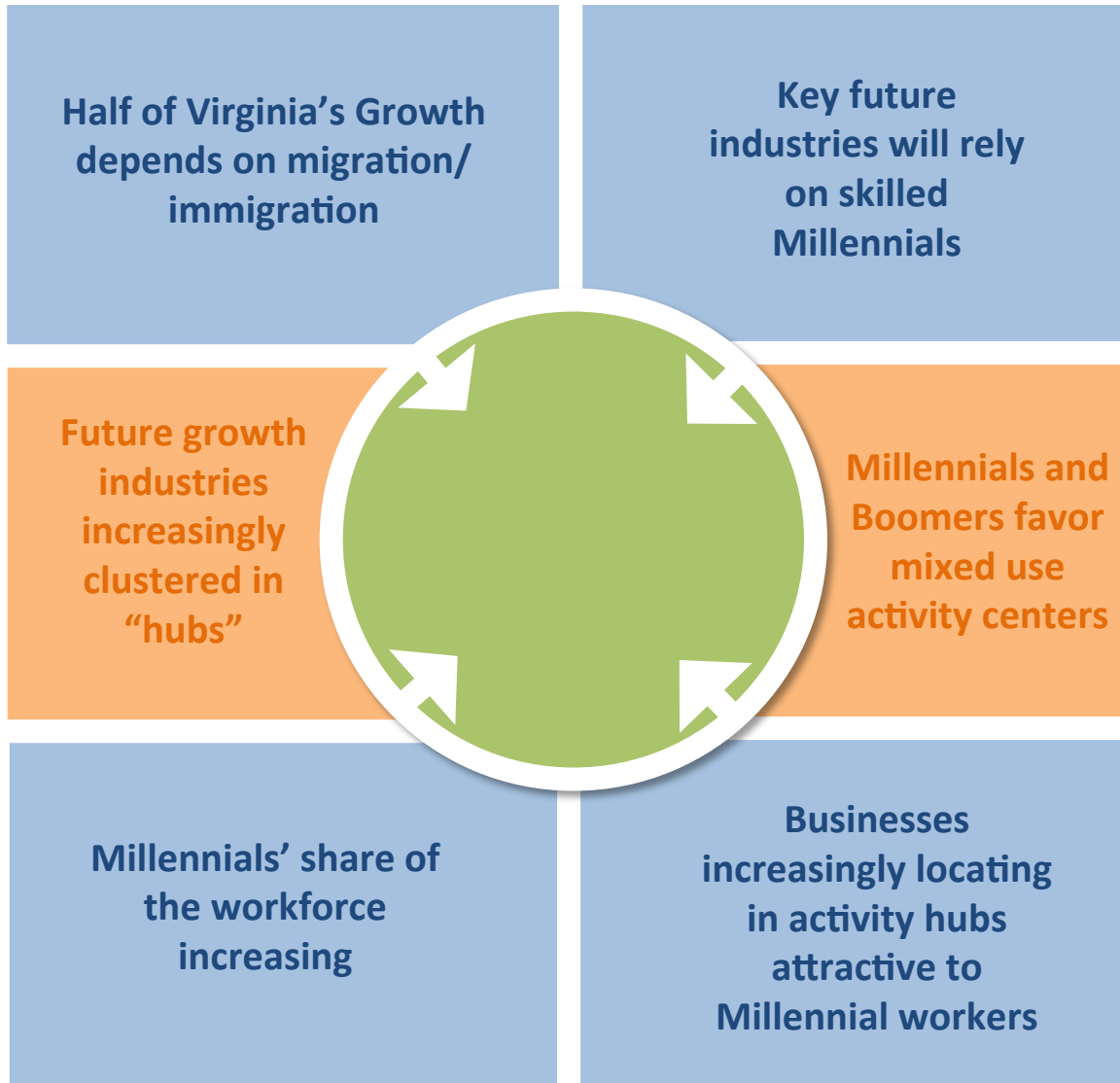
■ OUTCOMES



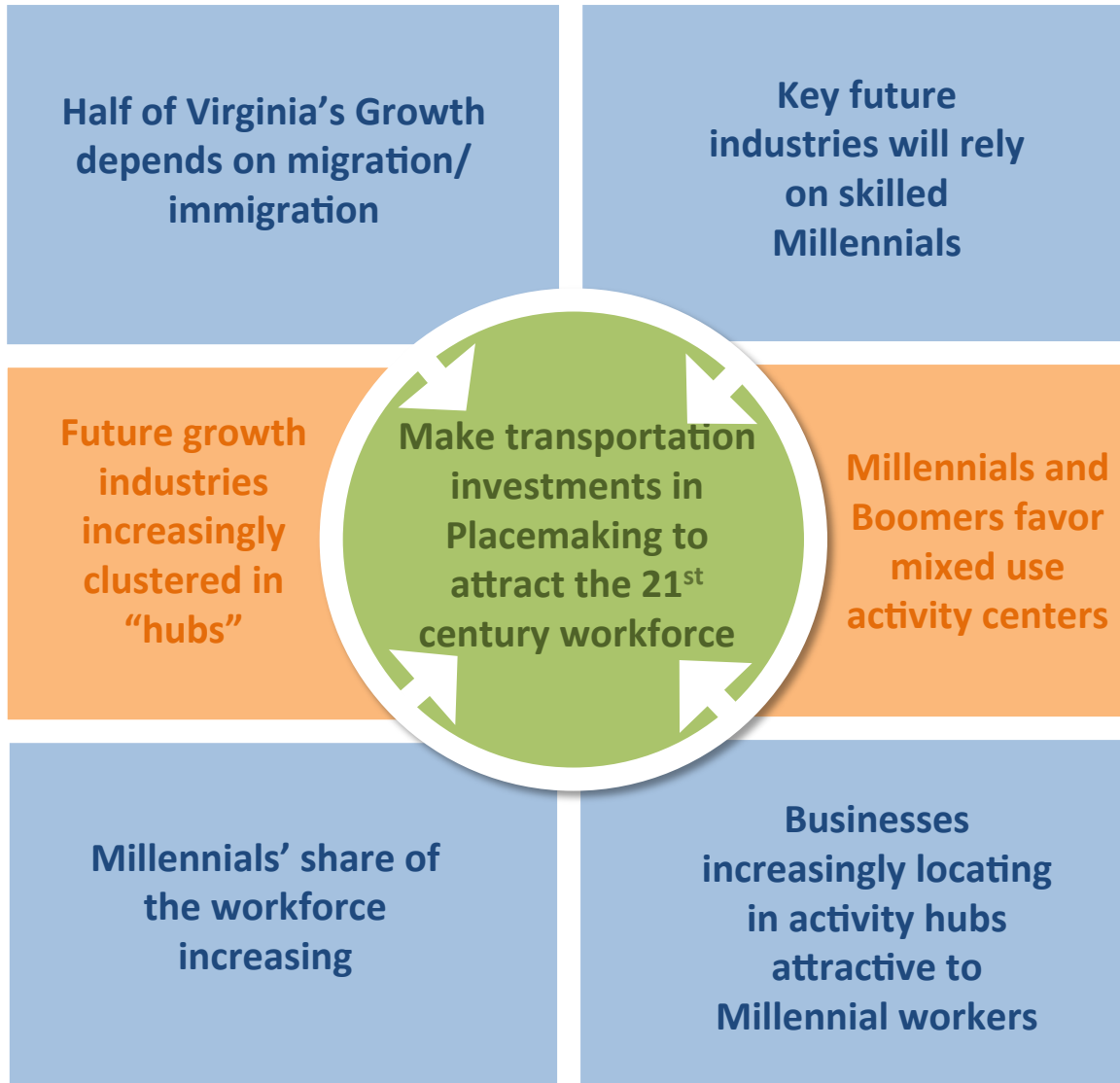
■ IMPLICATIONS



Attract the 21st Century Workforce



Attract the 21st Century Workforce



■ TRENDS

■ OUTCOMES



IMPLICATIONS

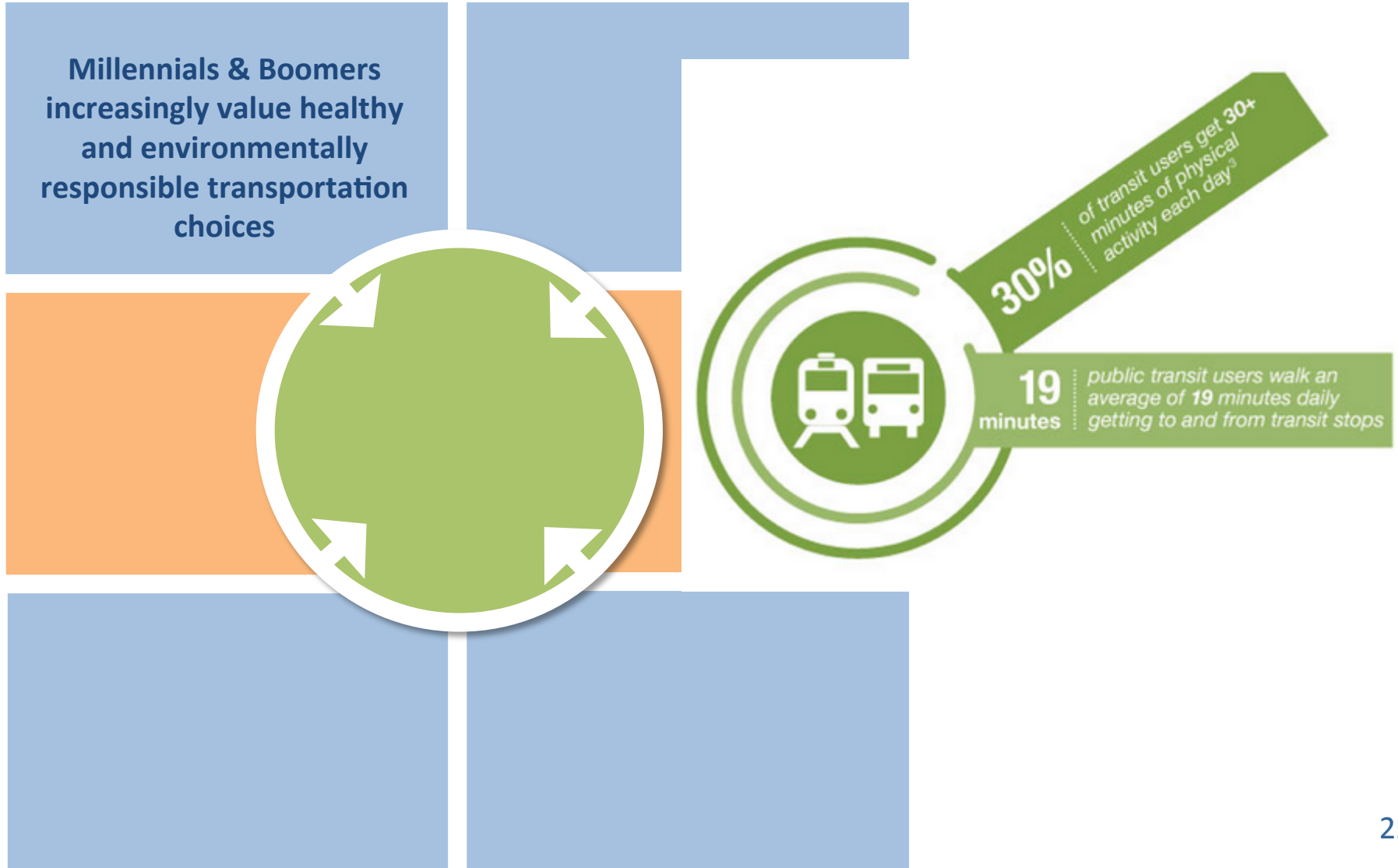




Discussion



Increase Mobility Options



■ TRENDS

■ OUTCOMES



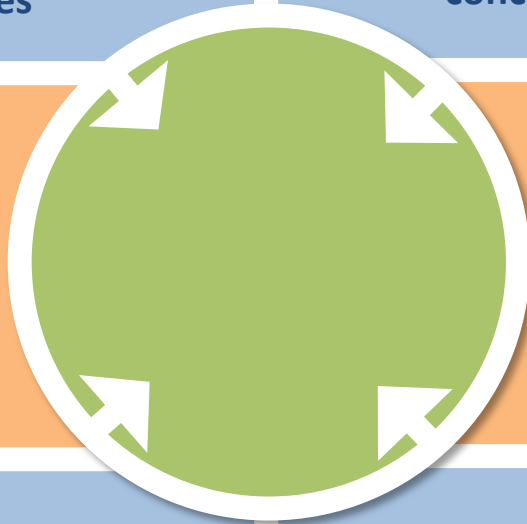
IMPLICATIONS



Increase Mobility Options

Millennials & Boomers increasingly value healthy and environmentally responsible transportation choices

Non SOV share of travel increasing where top-paying industries are concentrated



% Workers Taking Transit / % Workers Working from Home (2012)



■ TRENDS

■ OUTCOMES



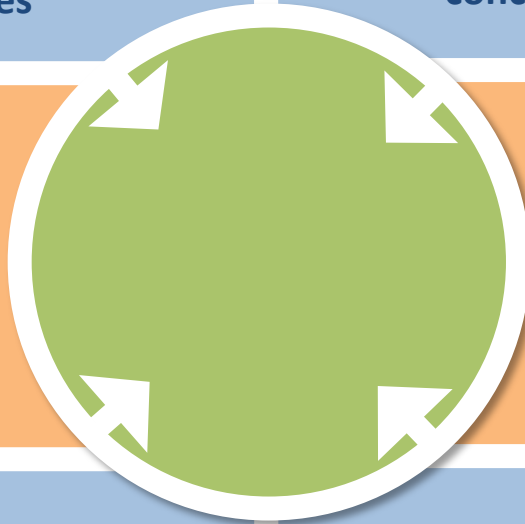
■ IMPLICATIONS



Increase Mobility Options

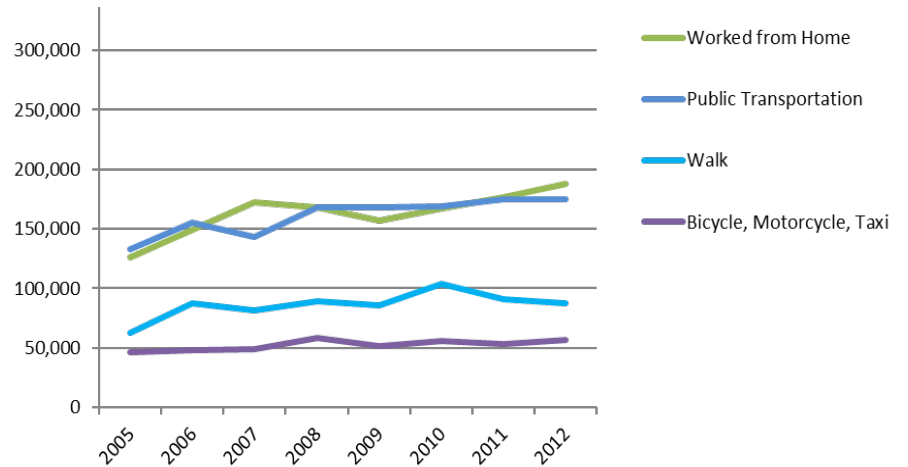
Millennials & Boomers increasingly value healthy and environmentally responsible transportation choices

Non SOV share of travel increasing where top-paying industries are concentrated



Share of non-auto modes for commuting is on the rise

Commute Trips by Mode in Virginia 2005 - 2012



TRENDS

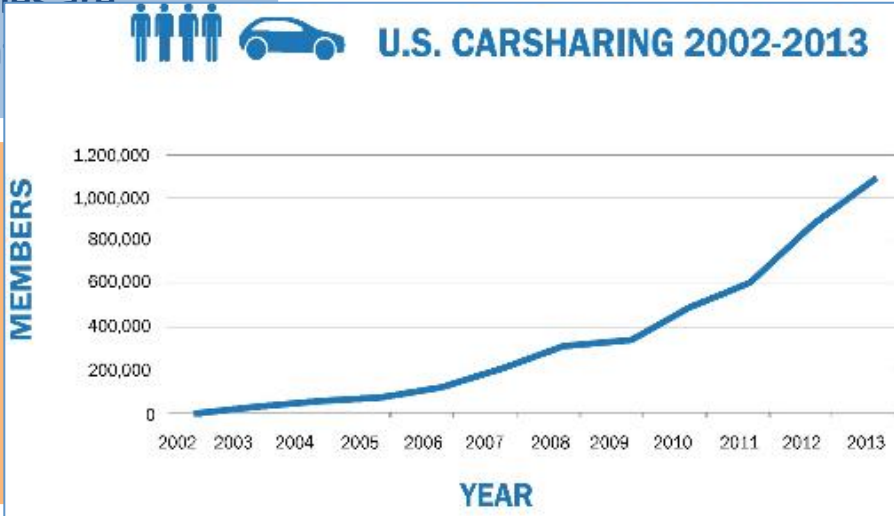
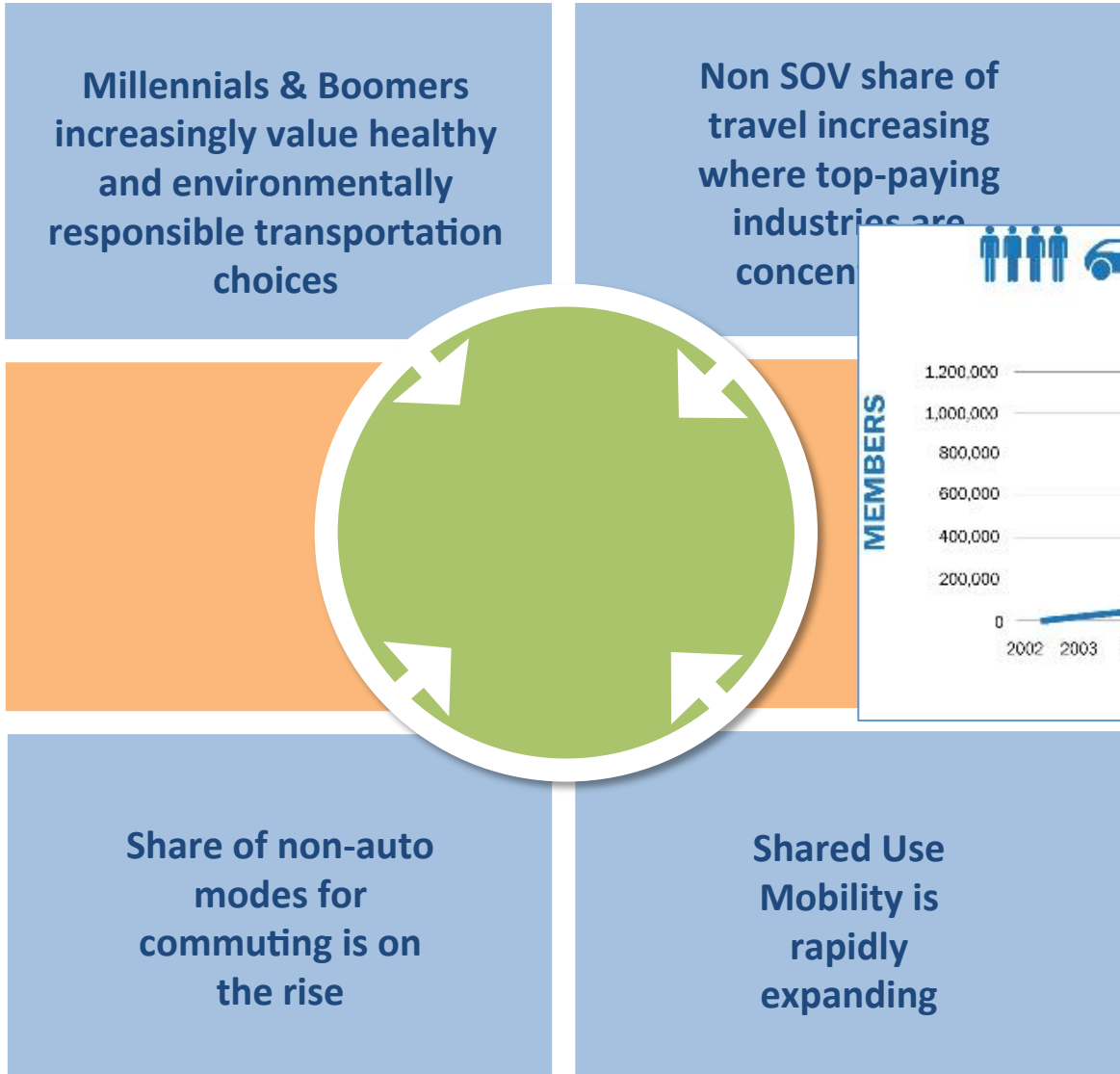
OUTCOMES



IMPLICATIONS



Increase Mobility Options



■ TRENDS

■ OUTCOMES



■ IMPLICATIONS



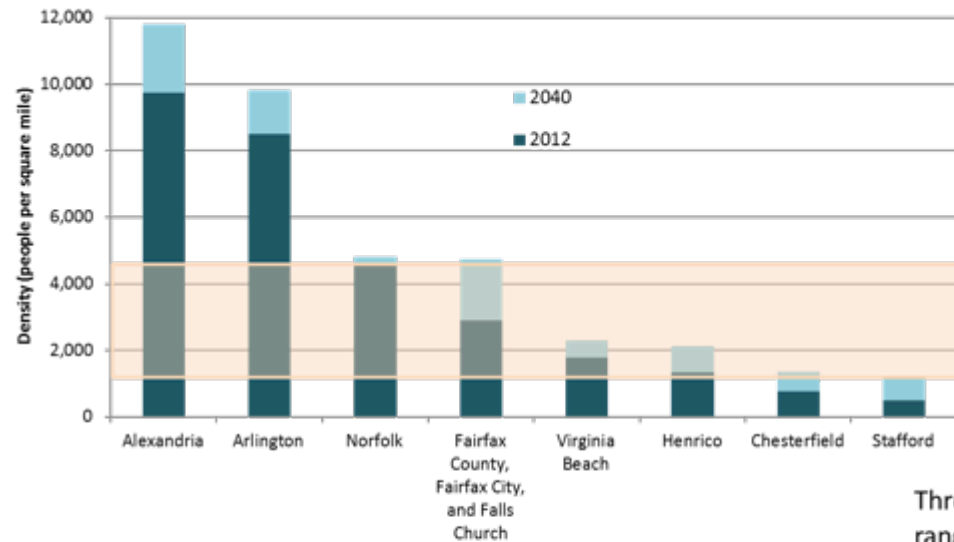
Increase Mobility Options

Millennials & Boomers increasingly value healthy and environmentally responsible transportation choices

Non SOV share of travel increasing

Increasing population projected to live at transit-supportive densities in 2040

More regional population (>1.5 Million) will live in communities at transit-supportive densities in 2040



Threshold range for bus and rail transit feasibility

Share of non-auto modes for commuting is on the rise

Mobility is rapidly expanding

TRENDS

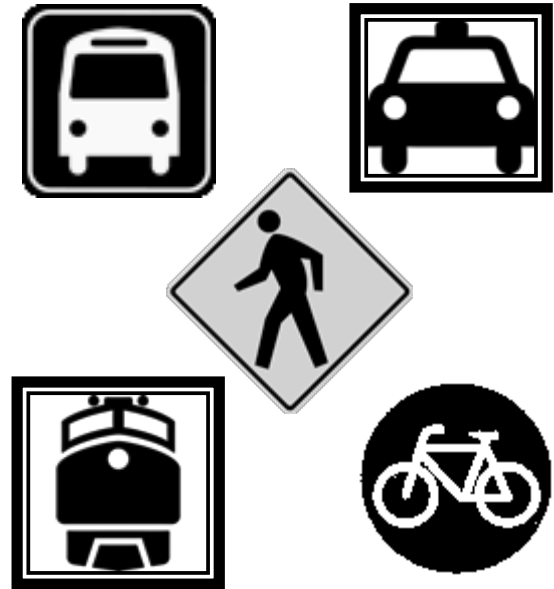
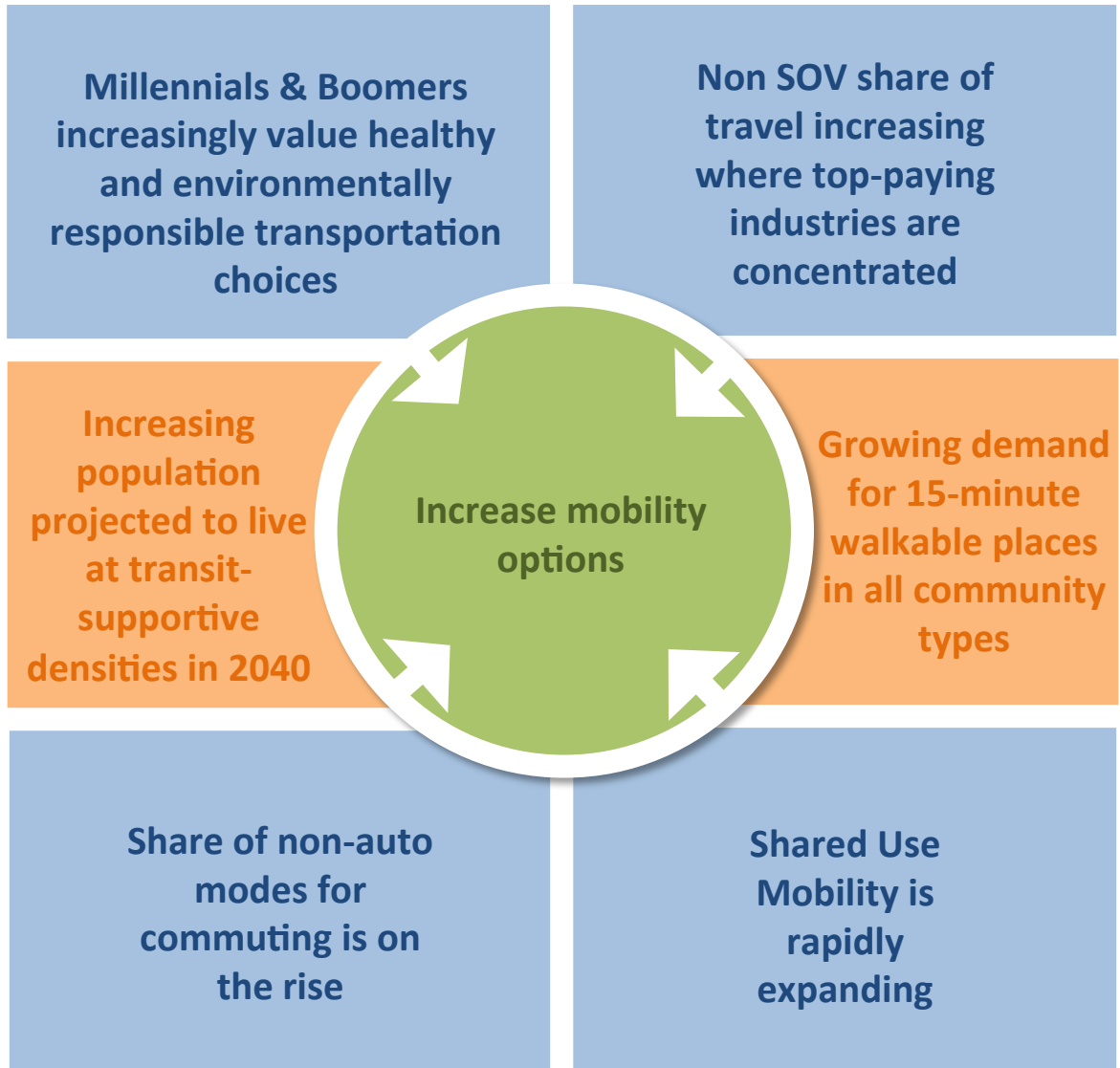
OUTCOMES

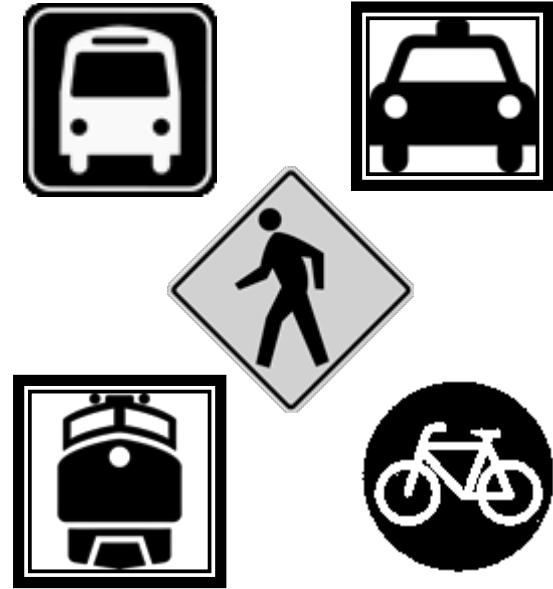


IMPLICATIONS



Increase Mobility Options

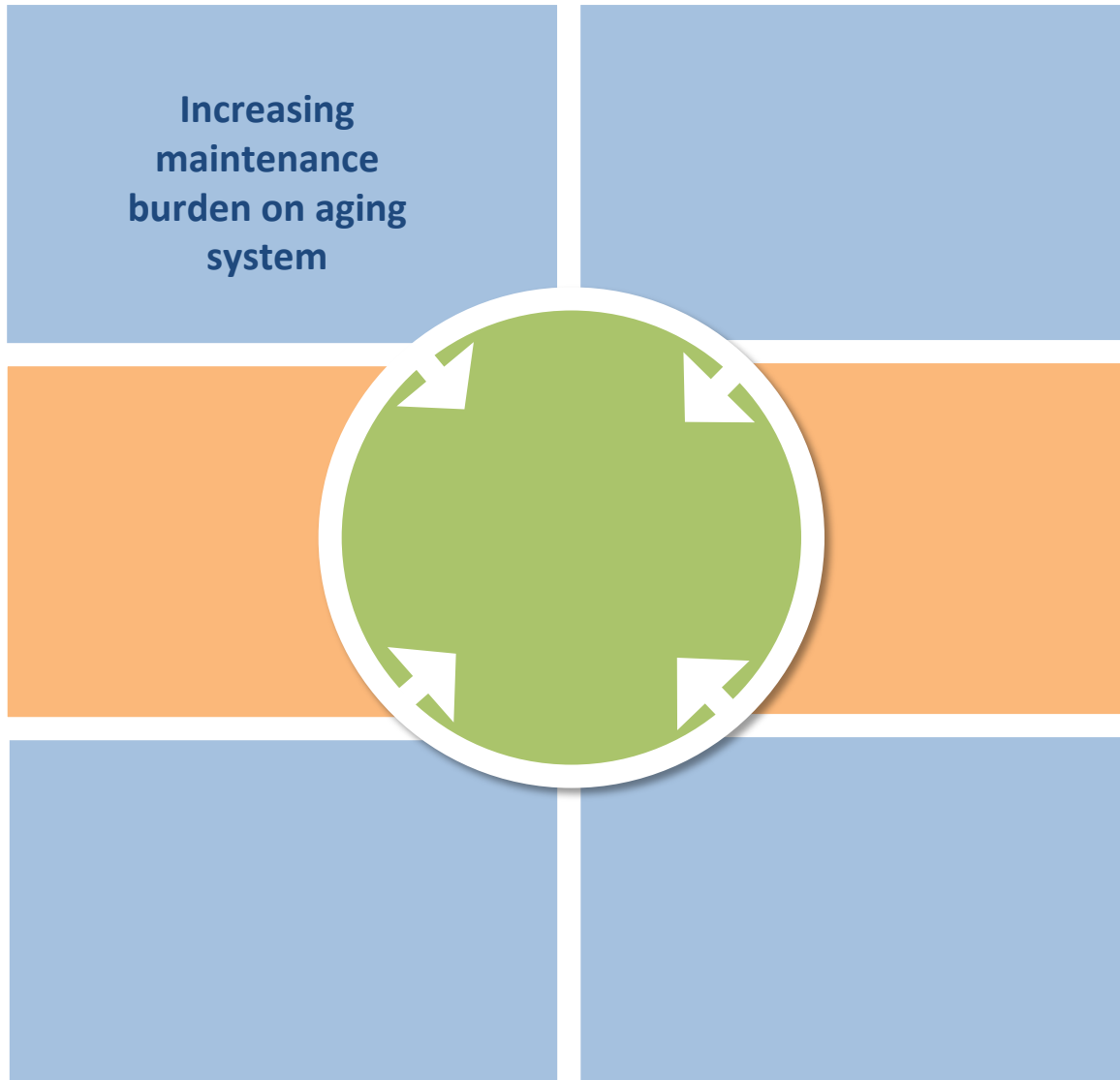




Discussion



Efficient System Management



■ TRENDS

■ OUTCOMES



IMPLICATIONS



Efficient System Management



■ TRENDS

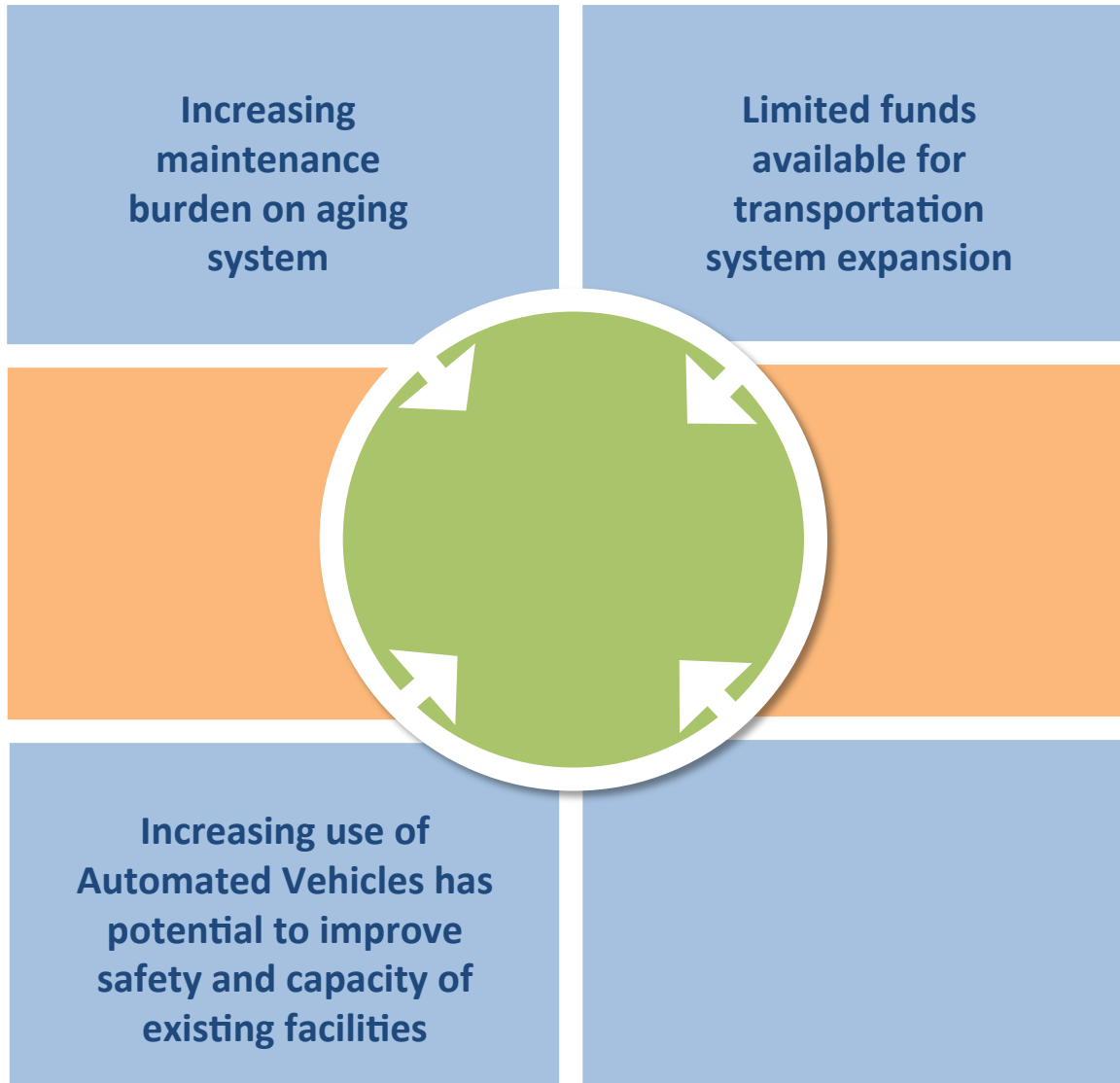
■ OUTCOMES



IMPLICATIONS



Efficient System Management



- Autonomous Vehicles:**
- **Mass Market by 2025**
 - **75% of Fleet by 2040**

■ TRENDS

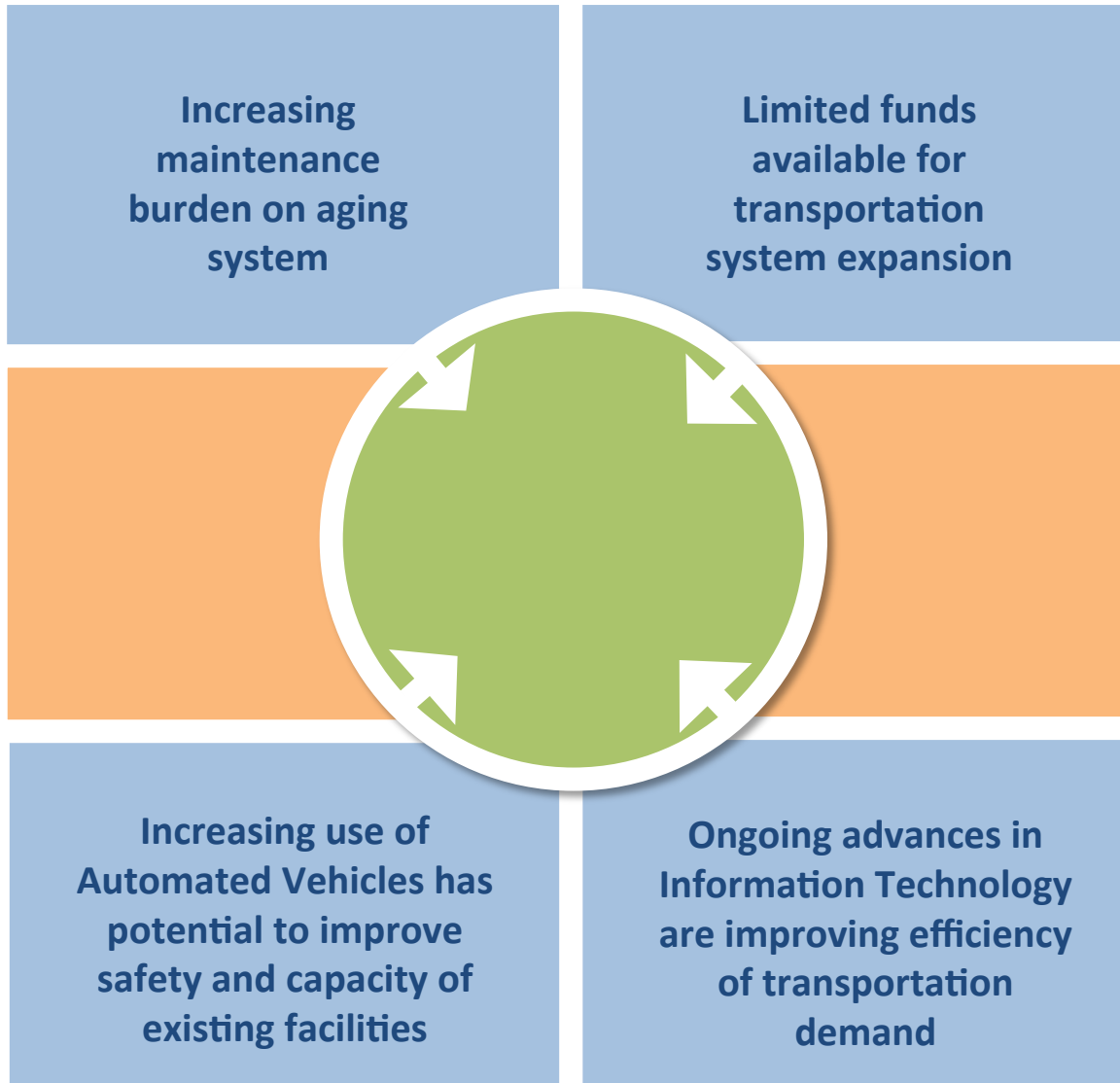
■ OUTCOMES



■ IMPLICATIONS



Efficient System Management



- TEST BED ON I-66, I-495 (FAIRFAX)
- VIRGINIA SMART ROAD BY VTTI AND VDOT
- DYNAMIC PAINT, ANTI-ICING
- INNOVATIONS IN ROADWAY MATERIAL

■ TRENDS

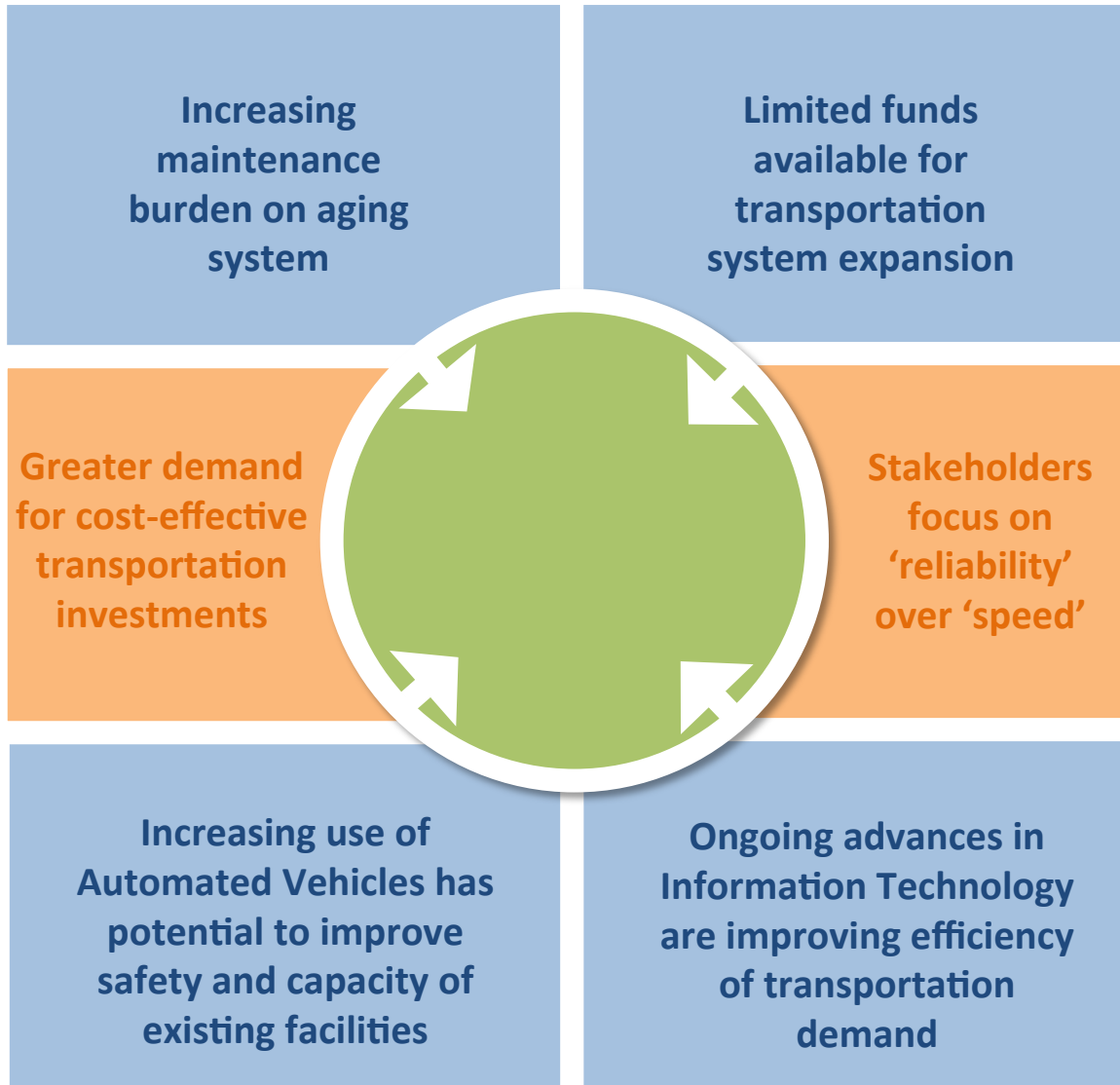
■ OUTCOMES



■ IMPLICATIONS



Efficient System Management



TRENDS



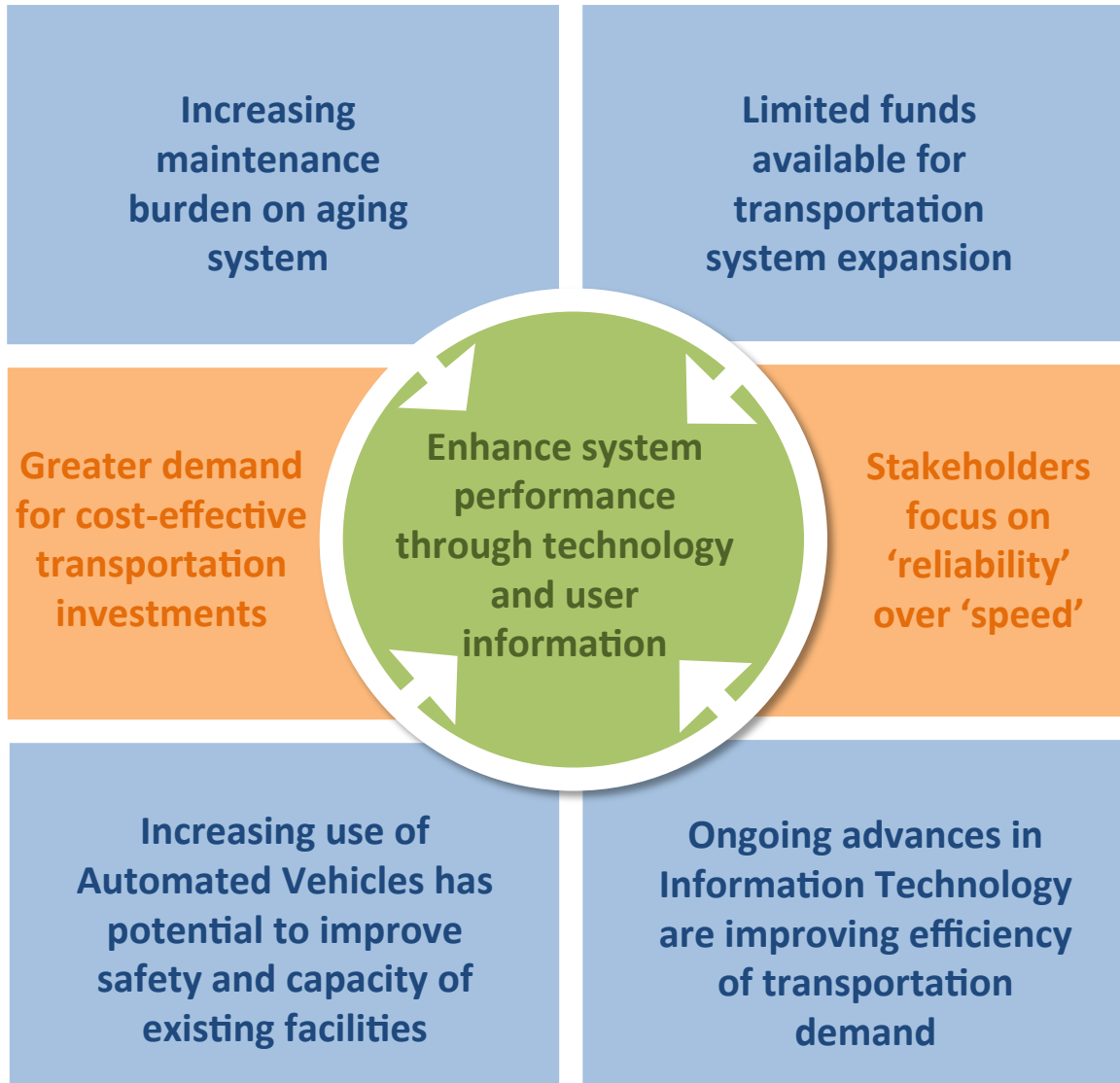
OUTCOMES



IMPLICATIONS



Efficient System Management



■ TRENDS

■ OUTCOMES



■ IMPLICATIONS

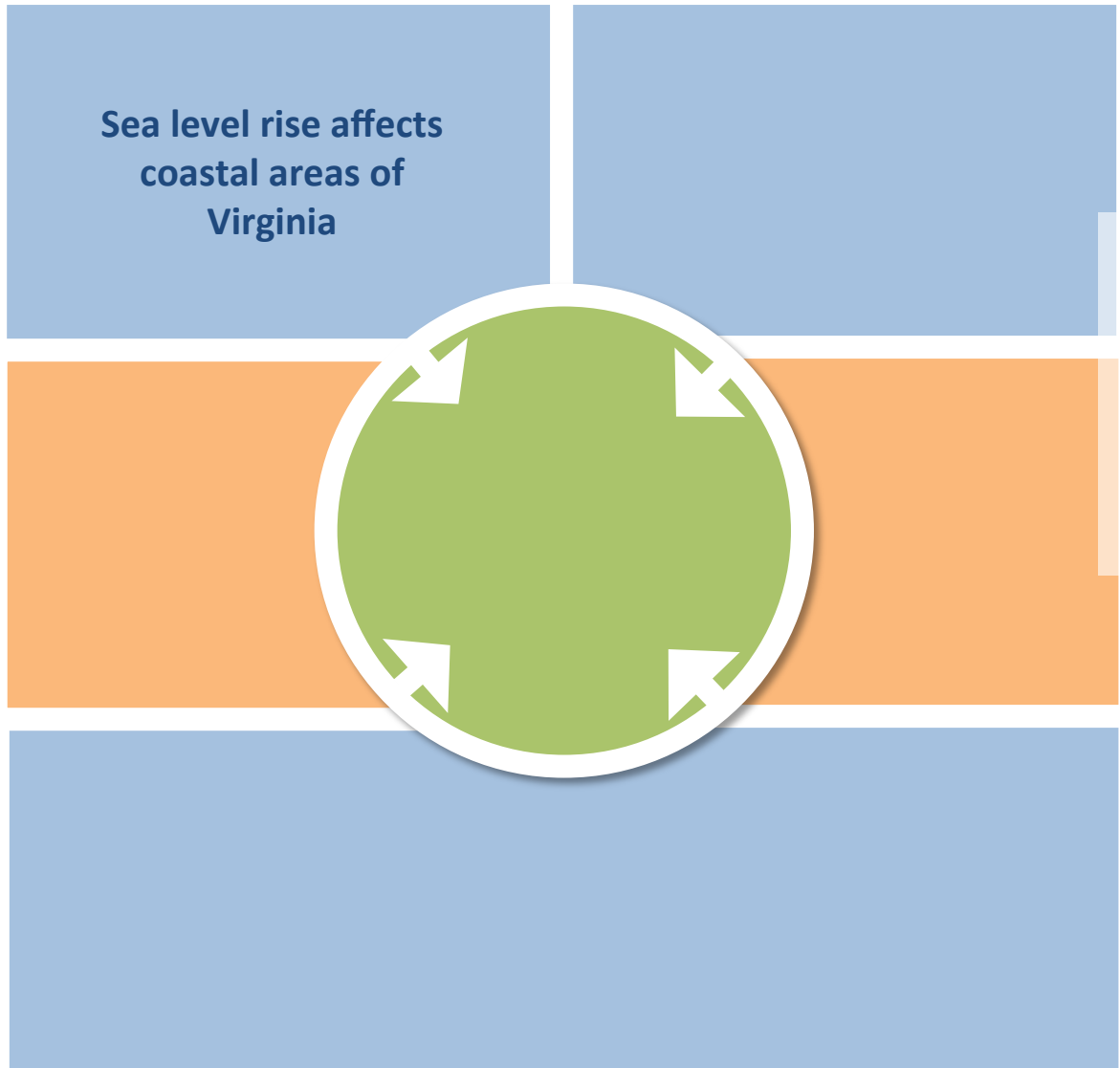




Discussion



More Sustainable/Resilient Infrastructure



Rising sea levels w/ storm surge impacts

- More frequent flooding – tunnels, marine terminals, warehouse entrances, low-lying infrastructure

TRENDS

OUTCOMES



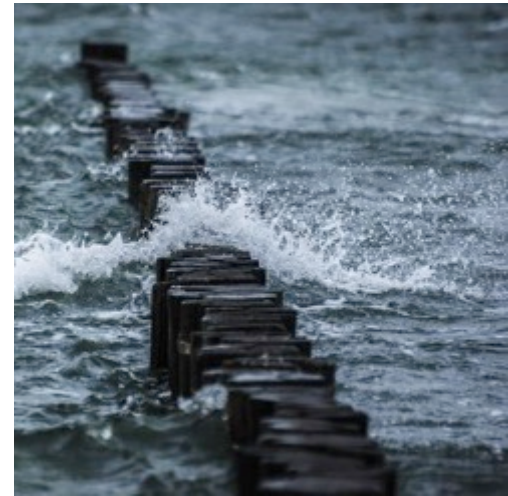
IMPLICATIONS



More Sustainable/Resilient Infrastructure

Sea level rise affects coastal areas of Virginia

Climate volatility produces more extreme weather events in all seasons



TRENDS

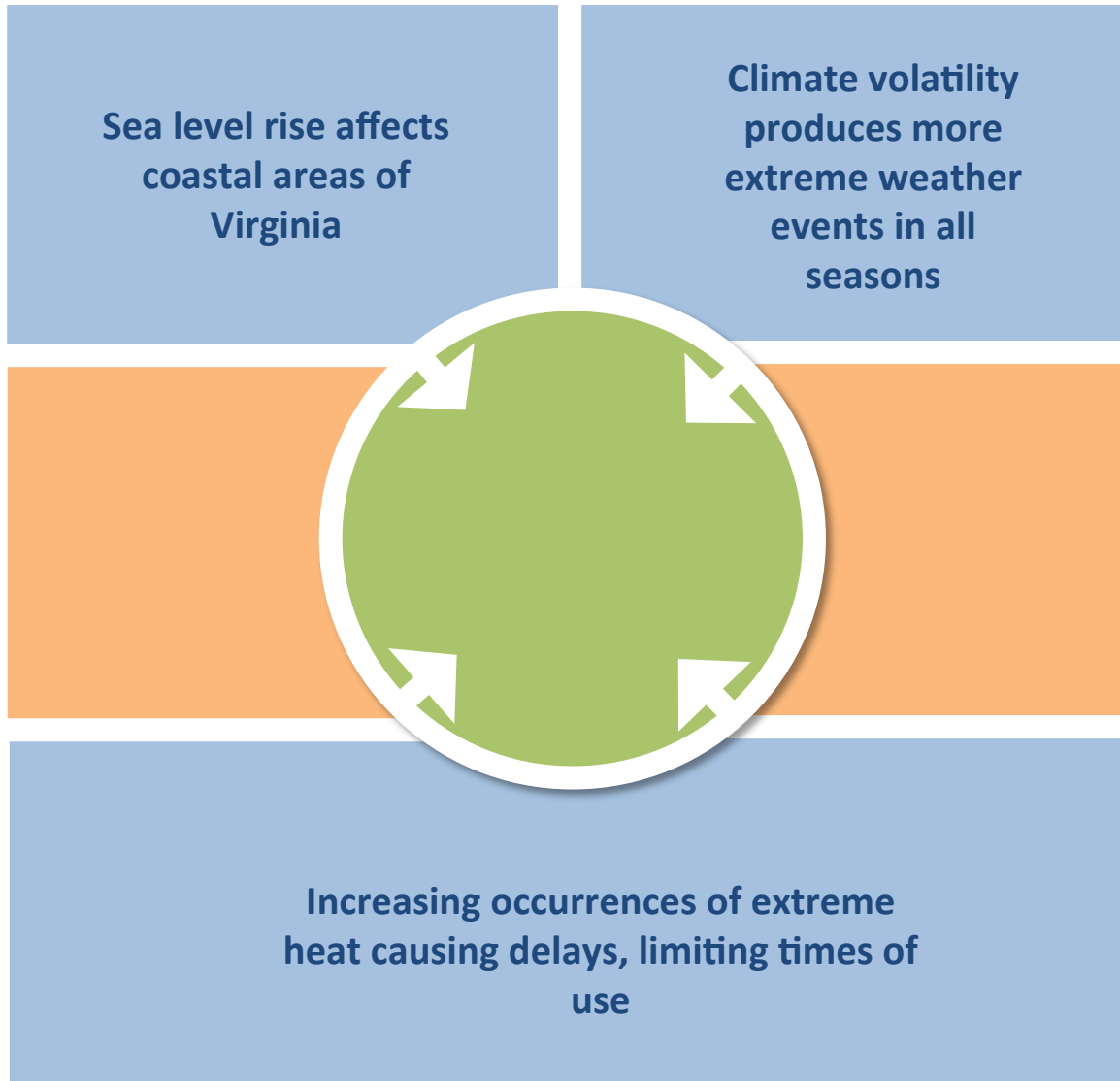
OUTCOMES



IMPLICATIONS



More Sustainable/Resilient Infrastructure



Increase in very hot days/heat waves impacts

- Thermal expansion – bridges and pavements
- Rail track deformations

■ TRENDS

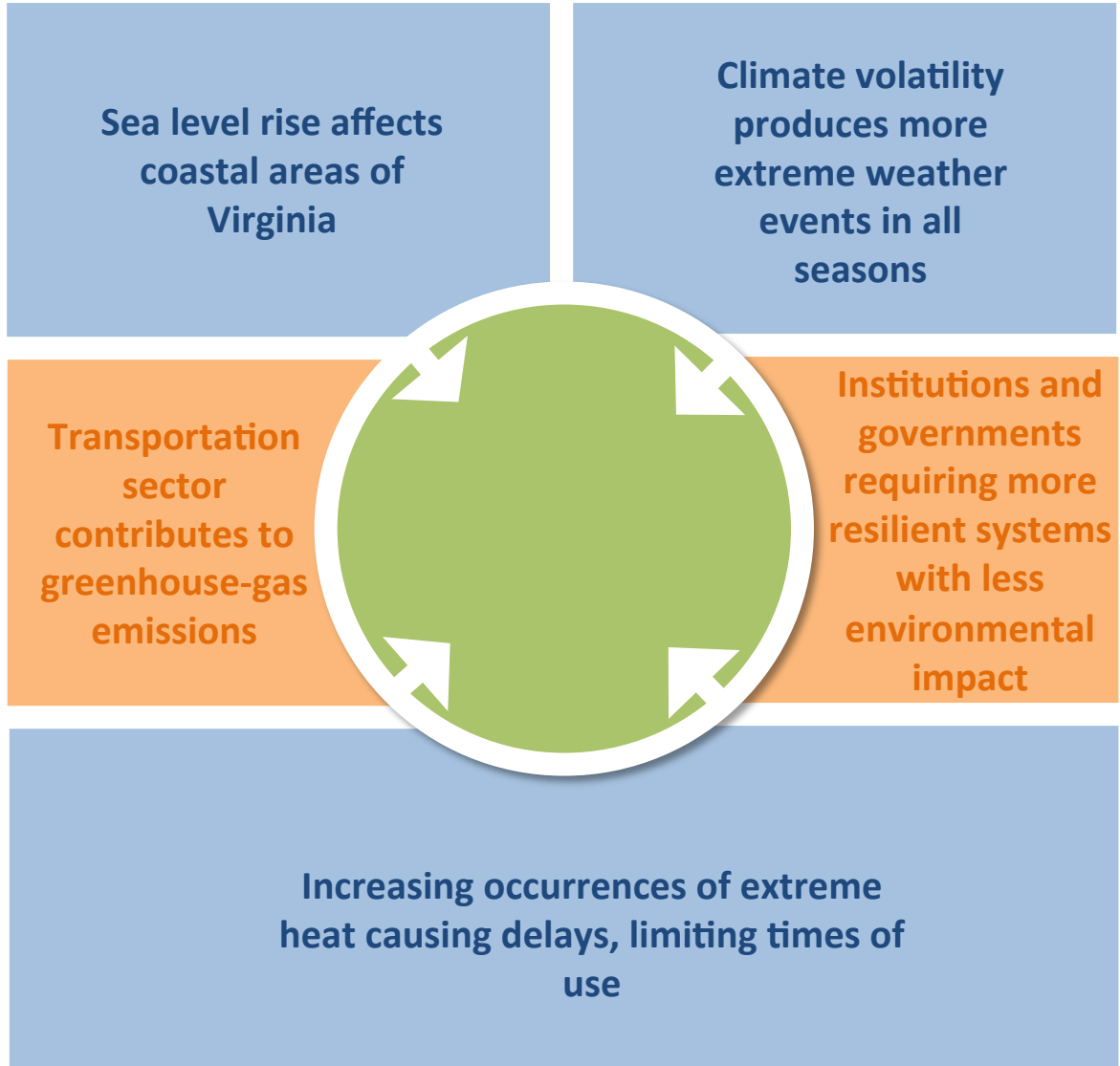
■ OUTCOMES



■ IMPLICATIONS



More Sustainable/Resilient Infrastructure



■ TRENDS

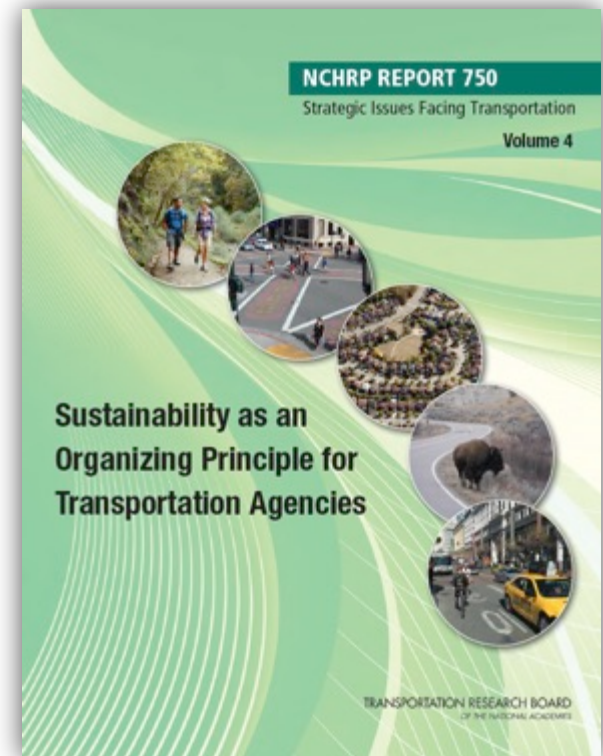
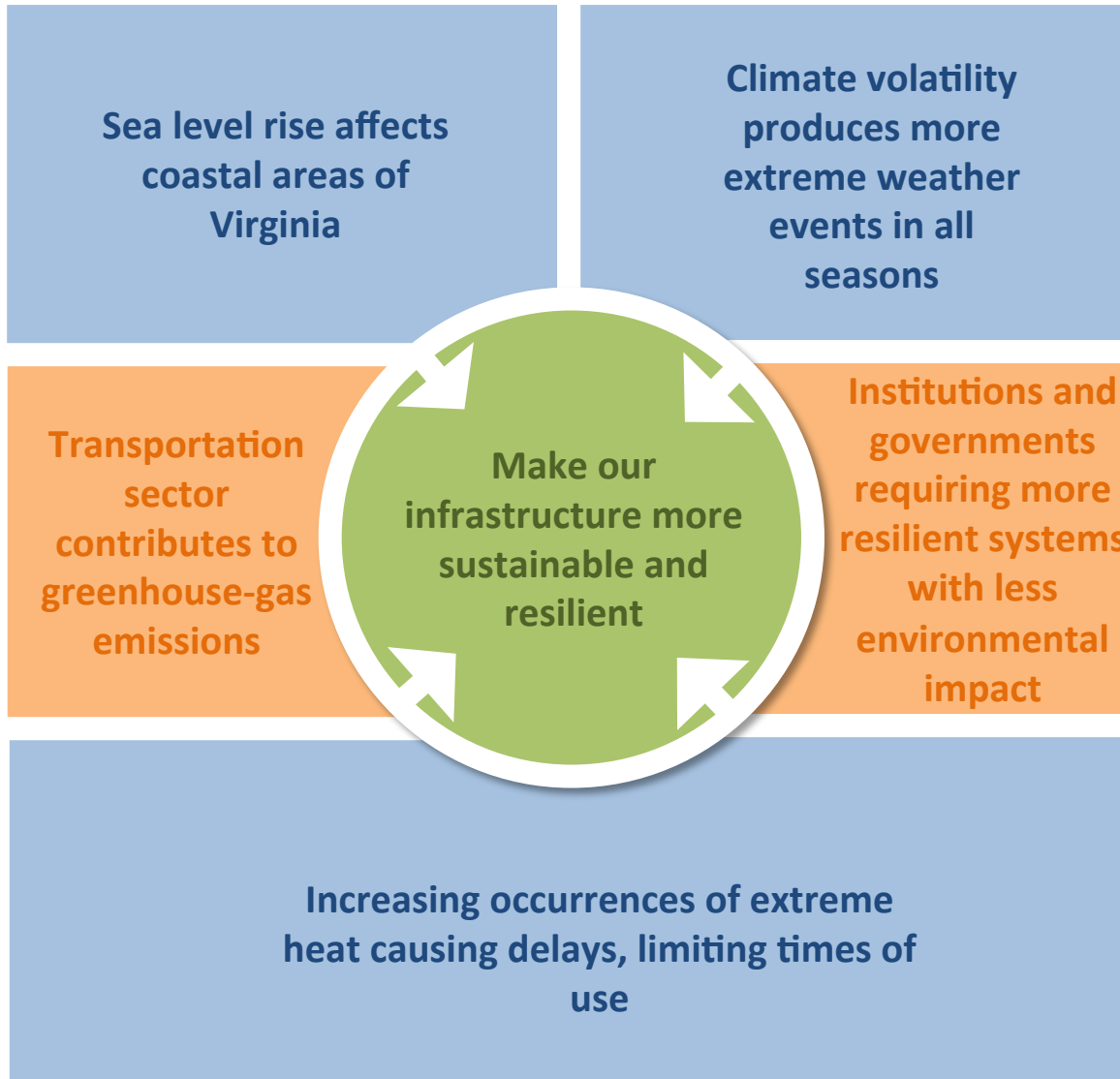
■ OUTCOMES



■ IMPLICATIONS



More Sustainable/Resilient Infrastructure



TRENDS

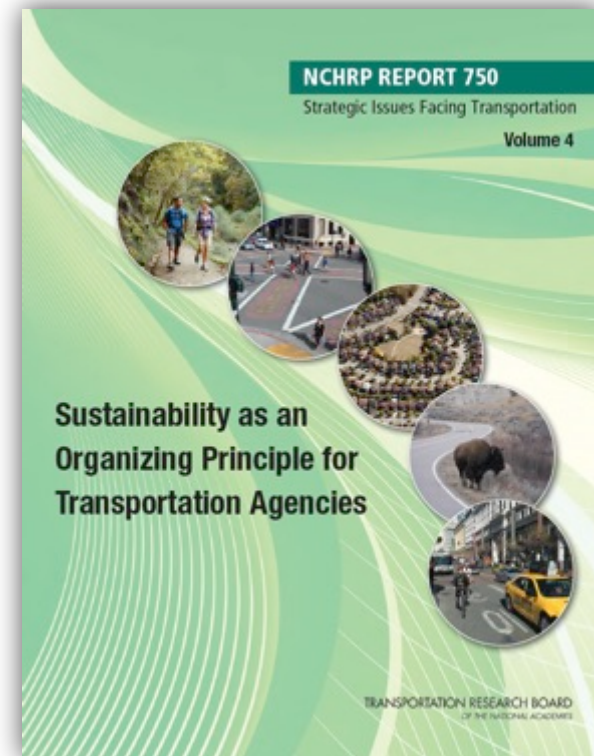


OUTCOMES



IMPLICATIONS





Discussion



VTrans 2040 Insights: **The Trends Analysis suggests we need to focus our future investments and policies to...**

Improve efficiency of multimodal freight movement

Make transportation investments in Placemaking to attract the 21st century workforce

Increase mobility options

Enhance system performance through technology and user information

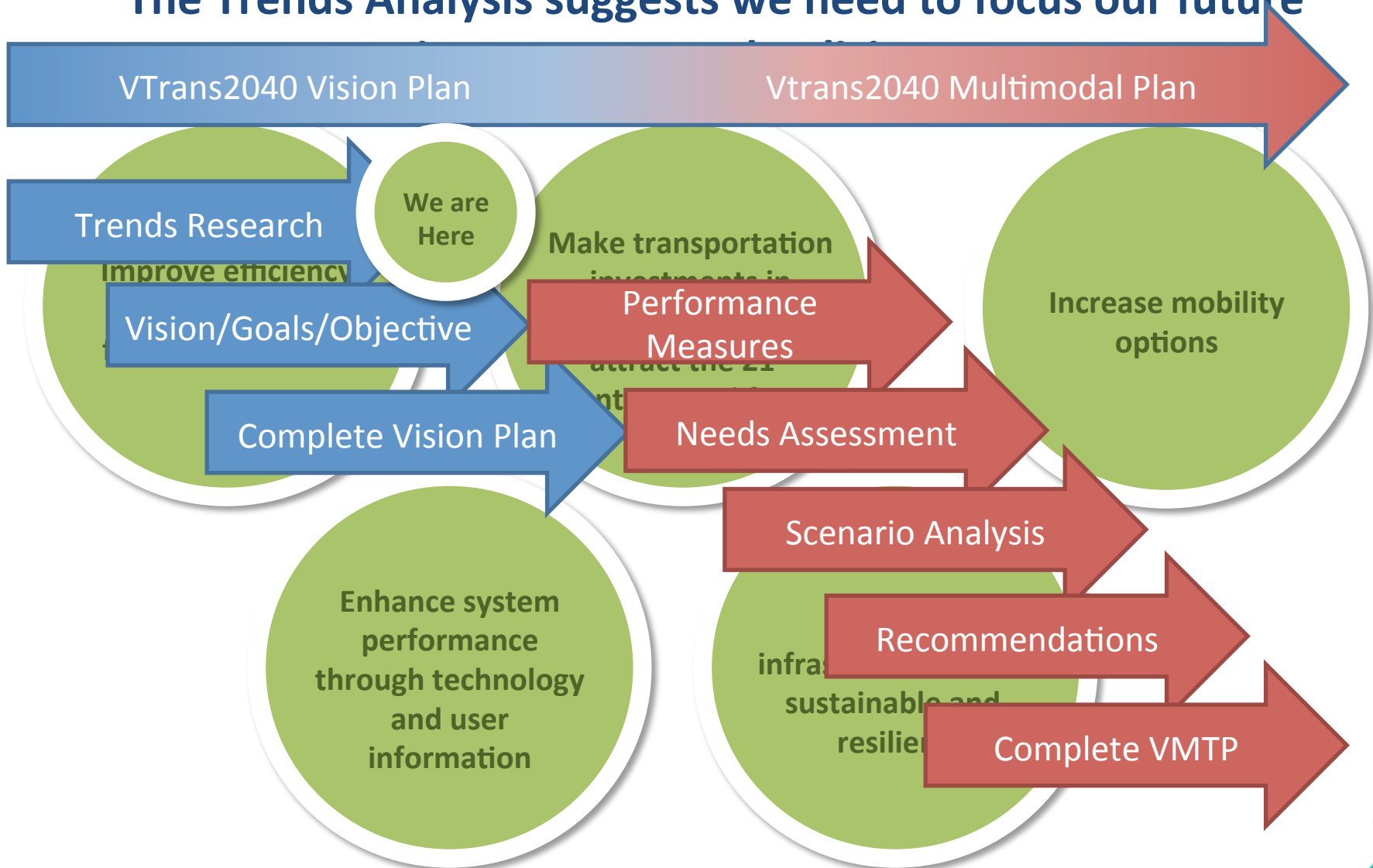
Make our infrastructure more sustainable and resilient

... in addition to core focus areas of safety and maintenance



VTrans 2040 Insights:

The Trends Analysis suggests we need to focus our future



... in addition to core focus areas of safety and maintenance

