

Investing in New York: An economic analysis of the early care and education sector ^[1]

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Format: Report

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AVAILABILITY

Full report in pdf ^[2]

Executive summary in pdf ^[3]

Excerpts from the executive summary: To most consumers, taxpayers and political leaders, child care means a vital service for families and often a meaningful experience for children. But child care is also an important building block of the New York State economy, enriching our state in many different ways. New York's child care industry supports businesses and workers, and contributes to economic activity through its own sectoral linkages. Like roads and bridges, a high quality child care system is part of the infrastructure for economic development. Early care and education is important for brain development in children's earliest years, and it promotes school readiness. And many studies have found that high quality early learning and care is one of the most powerful weapons against crime. Clearly, children offered high quality early education, social and emotional experiences have a strong foundation for later success in life. An investment in a high quality early care and education system promotes New York's long-term future, in part because good early education is the critical first step in preparing skilled workers to fuel the state's knowledge economy. Jobs in areas such as electronic manufacturing, software and computer-related industries are some of the nation's most important sources of growth, with average wages 73% higher than in the rest of the economy. Ranking eleventh nationally in the number of knowledge economy jobs, New York has strong reasons to use early care and education to maintain and strengthen its leadership in this area. Child care should become an integral part of New York State's economic development plans. Investment in child care will benefit the state's economy, support businesses and workers, improve the quality of life in our communities, and prepare our future workforce.

Region: United States ^[4]

Tags: economics ^[5]

child development ^[6]

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