

CULVER CITY SPEAKER SERIES 3.4.20

REGIONAL ECONOMICS

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As part of its [General Plan Update](#), the City of Culver City is hosting a [Speaker Series](#) to inform, educate, and discuss issues that are important to everyone who lives, works, plays, and learns in Culver City. With the community's help, the project team will create a GPU plan that maintains Culver City's uniqueness while creating opportunities for improving our economic growth, transportation, housing, climate change resilience, and more. We've established the Speaker Series to inspire you to help shape the future of Culver City. [Access written summaries and videos for past events on the Speaker Series page.](#)

On Wednesday, March 4, Culver City welcomed Kevin Klowden, Culver City resident and Executive Director of the [Milken Institute's Center for Regional Economics and California Center](#), for a presentation on 'Regional Economics: How Culver City Functions as Part of a Larger Economy.' In his presentation, Klowden examined Culver City's role in the regional economy with respect to a number of categories, including- employment and industry, tax structure and revenues, housing and rental costs, regional road traffic, public transportation network, and opportunity zones. He discussed the ways the city is geographically and economically linked to the region and suggested one of the key issues for Culver City is to identify how it will interact with the forces that shape the region.

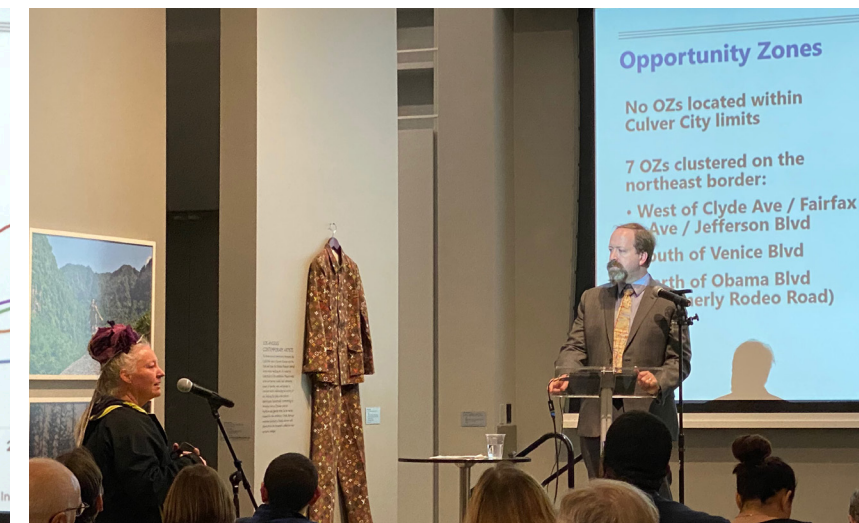
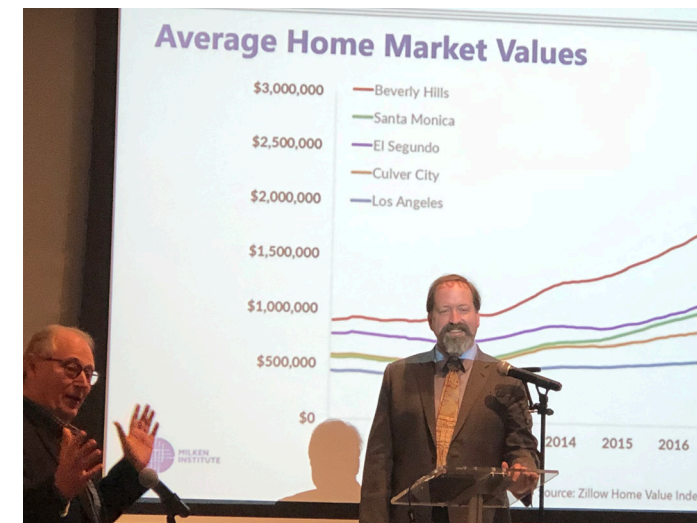
Klowden spoke about the development of Culver City around the film and aerospace industries, noting that the city was built on a diversified economy and has been tied to a number of different industries for some time. The connection to the film industry remains, with Sony Pictures Entertainment being the largest employer within the city. A trend to watch is the growing number of jobs in the 'Information' sector. He shared U.S. Census Bureau data on private sector employment by industry in both Culver City and Los Angeles County, revealing that 'Information' accounts for the highest percentage of jobs within the city. He noted that while Culver City has historically experienced pressure from economic development outside its city boundary – such as with the rise of Silicon Beach – we can anticipate a surge of new jobs to develop within the city, as Amazon, Apple, and TikTok alone are expected to bring 7,300 new, high-paying jobs to Culver City.

Klowden detailed some of the impacts on the city that are likely to follow the development of the local and regional economy. For example, a limited supply of housing within Culver City means that the jobs that are being added will increase the current imbalance between jobs and housing. He noted that the number of workers employed in Culver City exceeds the resident population. The shortage of housing in close proximity to jobs is one of the forces driving up home prices, increasing traffic congestion, and requiring longer commutes for low-wage workers. Klowden explained that new development should not be considered a problem but suggested that the city find ways to adapt. He pointed to several areas where efforts might best be placed, including the development of new housing and planning for transportation to cover the first and last mile for transit riders. He also warned of a potential recession that might be triggered by Covid-19.

We would like to extend our appreciation to [The Wende Museum](#) for graciously hosting us and to [Sprouts](#) for feeding everyone.

Contact us at Advance.Planning@culvercity.org or tel:1-310-253-5740 if you have any questions.

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