

# **The Economic Case** For Investing in High-Quality Child Care

### CHILD CARE INDUSTRY ECONOMIC & JOB IMPACT

### IN THE UNITED STATES there are

14.7 million children

under age 6 in working families.

#### SIZE OF THE MARKET-BASED CHILD CARE INDUSTRY



# Total ECONOMIC impact (2022) \$152.2 billion

\$68.5 billion child care revenue PLUS \$83.7 billion spillover in other industries



### Total EARNINGS impact (2022) \$57.1 billion

\$32.7 billion employee compensation and sole proprietors' earnings PLUS \$24.5 billion spillover

earnings in other industries

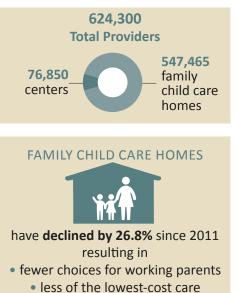


## Total JOBS impact (2022) 2.2 million jobs

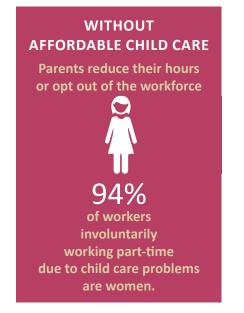
1.5 million sole proprietors and wage and salaried employees PLUS 651,605 spillover

jobs in other industries

#### MARKET-BASED CHILD CARE



#### **IMPACT ON WORKING PARENTS**



#### ANNUAL COST OF CHILD CARE

INFANTS CENTER-BA	4 YEAR-OLDS
\$14,257	\$11,431
18.3%	14.7%
of household	of household
income	income
FAMILY CHILD CARE HOMES	
\$10,456	\$9,483
13.5%	12.2%
of household	of household
income	income

Sources: Committee for Economic Development of The Conference Board, Child Care in State Economies: 2024 Update; 2022 U.S. Census Bureau Economic Census and County Business Pattern data and non-employer statistics data; Current Population Survey for 2024; American Community Survey, 2023 1-Year Estimates; 2022 National Survey of Children's Health (NSCH), U.S. Department of Health and Human Services; and Child Care Aware of America 2023 child care rates, the U.S. and the High Cost of Child Care (2024). Note: Regulations for child care licensing vary by state. The economic information provided through the U.S. Census Bureau Economic Census includes employers and sole proprietors who report child care business income. This does not mean such entities are regulated by the state or are in compliance with state law. Therefore, state regulatory lists may vary from child care business data reflected in the Census Bureau data.

