



## News Release

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### For Immediate Release

#### CED Testifies Before Congress on Child Care's Economic Impact

**Washington, D.C., February 6, 2019...** Today, Cindy Cisneros, Vice President of Education Programs at the Committee for Economic Development of The Conference Board (CED), will testify before Congress about CED's findings and recommendations from its report [Child Care in State Economies](#). She will address issues related to the supply and cost of quality child care in the hearing titled [Taking Care of Business: How Childcare is Important for Regional Economies](#), which will be held by the House Subcommittee on Rural Development, Agriculture, Trade and Entrepreneurship of the Committee on Small Business.

Cisneros' introductory remarks are below. Read her full testimony [here](#).

*The reality today is that over 15 million children under age six have working parents (either in married couple families or single parent families). Whether families have access to child care impacts their ability to participate in work and to be productive in the workplace, as well as impacts the healthy development of their children while they are at work.*

*In 2019, the Committee for Economic Development of The Conference Board released a study, [Child Care in State Economies](#), which reviewed the use of child care by families and the impact of child care on state economies. What we found is that child care as an industry plays a significant role in state and regional economic growth throughout the country. The industry, which includes both center-based child care and home-based child care, had a total economic impact in 2016 of \$99.3 billion. This includes \$47.2 billion in revenue and another \$52.1 billion in spillover in other industries (related productivity).*

*While there is no easy way to make quality child care more available and affordable, there are a variety of approaches to address child care supply and cost including the following:*

- *Filling the gap between what parents can afford to pay and a livable wage for individuals working in child care by enacting a refundable workforce tax credit that is linked to achieved certifications and higher education such as an associate degree or bachelor's degree in early childhood education.*

- *Expanding the capacity of Small Business Development Centers to partner with state child care administrators to offer business technical assistance for child care centers and family child care homes to support the use of business best practices.*
- *Reviewing the National Academy of Sciences set of financing recommendations released in 2018 after more than a year of national and regional meetings by a panel of early childhood content and finance experts. CED Trustees Bill Ermatinger, executive vice president and chief human resources officer, Huntington Ingalls Industries and Tom Lamb, senior vice president, PNC Bank testified before the panel.*

### **About CED**

The Committee for Economic Development is the Public Policy Center of The Conference Board that delivers well-researched analysis, and non-partisan, reasoned solutions in the nation's interest.

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