

Texas Women's Foundation Releases 2024 Economic Issues for Women in Texas Research

Working women in Texas driving growth and innovation for the state's \$2.4 trillion economy

DALLAS, TX, UNITED STATES, November 21, 2024 /EINPresswire.com/ -- Texas has one of the strongest economies in the nation and is ranked the eighth largest economy in the world. A big contributing factor is the increasing number of working women who comprise 46% of the state's workforce and are helping to drive economic growth and innovation. Yet, despite women's contributions to the economy, Texas ranks just 47th out of 50 states across 25 indicators tied to women's economic security and success.



By creating an equitable society in which women can fully participate, women will thrive, families will thrive, and all Texans will prosper."

*Karen Hughes White,
president and CEO of Texas
Women's Foundation*

Texas Women's Foundation's fifth edition of the [Economic Issues for Women in Texas Report](#) examines women's ability to participate fully, consistently and productively in the workforce as it relates to their roles as providers,

mothers and caregivers. The report identifies an inextricable link to women's access to supportive work place policies and accessible services related to child care, health care, education and stable housing.

Karen Hughes White, president and CEO of Texas Women's Foundation, said, "In order for the Texas economy to remain strong, we must address the barriers for Texas women and families by enacting supportive and inclusive policies, closing the wage gap and increasing representation of women in leadership roles. By creating an equitable society in which women can fully participate, women will thrive, families will thrive, and all Texans will prosper."

Key Facts From Report:

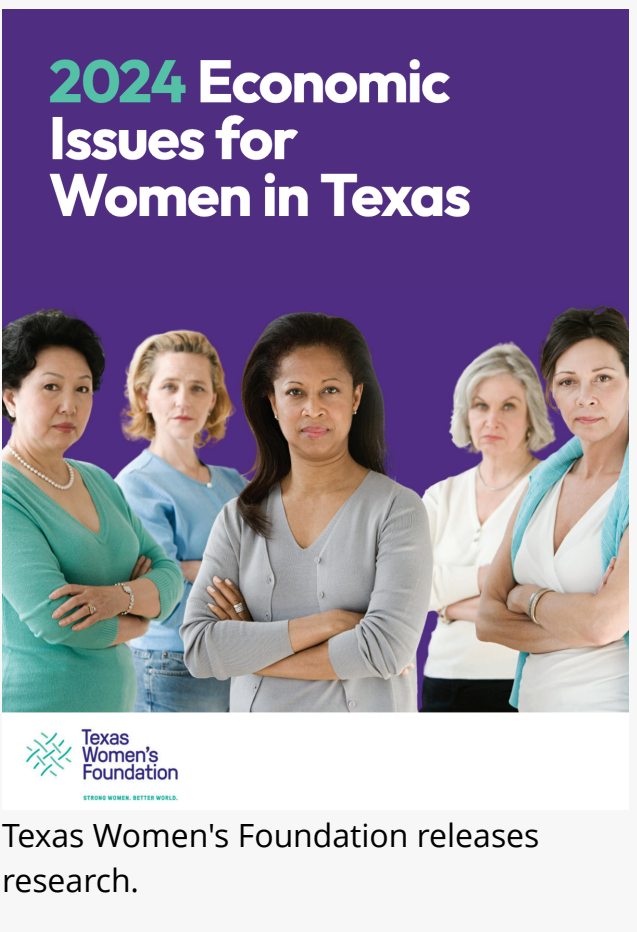
- Women are the key drivers of economic growth and innovation in Texas. By 2040, the population of women in Texas is expected to grow to 18.5 million, up from 14.7 million in 2024.
- Over the last 10 years, an additional 1.1 million women have joined the Texas workforce (31%

increase) and represent 46% of the Texas workforce. The majority of the state's working women (60%) are women of color.

- In addition, women-owned businesses in Texas employed more than 1 million people and generated \$42 billion in wages.
- Texas women have outpaced men in higher education enrollment and academic achievement, earning 58% of all college degrees awarded in Texas - 1.4 times greater than men.

However, despite these contributions and accomplishments, the challenges for women and families in Texas persist:

- Texas women earn 83% of what their male counterparts earn, and Black and Hispanic women fare even worse. The wage gap costs Texas more than \$47 billion annually in lost earnings and productivity.
- Despite outpacing men in academic achievement, men with bachelor's degrees make 41% more than women, and men with graduate degrees make 51% more. Closing this gap would generate \$21.5 billion in economic impact in Texas.
- And, while women comprise 46% of the Texas workforce, men hold 72% of the top executive positions.
- While one in five employer-owned businesses in Texas is women-owned, 37% of these businesses received no funding, as compared to 16% of male-owned businesses.
- Texas has the highest percentage of uninsured women in the nation – 17%. One in four full-time, year-round working women in Texas lacks health insurance.
- Affordable child care is a crisis for Texas families. The cost for full-time, year-round care for one child ranges from \$8,000-\$9,300/year. Failure to provide affordable child care costs the state \$11.4 billion annually.
- One in three Texas families is housing cost-burdened, spending more than 30% of their income on housing. Single mothers and women of color are disproportionately impacted.



2024 Economic Issues for Women in Texas

Texas Women's Foundation
STRONG WOMEN. BETTER WORLD.

Texas Women's Foundation releases research.

The image is a promotional graphic for a report. It features a purple background at the top with the title '2024 Economic Issues for Women in Texas' in white and green text. Below the title is a photograph of five diverse women of various ethnicities standing with their arms crossed. At the bottom left is the Texas Women's Foundation logo, which consists of a stylized 'W' made of intersecting lines, followed by the text 'Texas Women's Foundation' and the tagline 'STRONG WOMEN. BETTER WORLD.' in smaller text. Below the logo, the text 'Texas Women's Foundation releases research.' is displayed in a white box.

•15.3% of Texas women live in poverty, as compared to the national average of 13.7%. This number increases to 24% for Texas women ages 18-24. Poverty rates are highest among women of color.

The study, which was first released in 2014 and is updated every two years, is produced by Texas Women's Foundation based on research aggregated and analyzed by Every Texan. Sources include U.S. Census Bureau data, federal and state agency data, studies by policy organizations and academic research.

White added, "It's projected that by 2040, Texas will be home to 18.5 million women and girls. Investing now in the economic security, stability and success of Texas women and families is imperative. By addressing the key issues outlined in our report, Texas will be able to unlock its full economic potential. We must work together to build strong women and a better Texas."

To view the Economic Issues for Women in Texas Report, visit www.txwf.org/research.

About Texas Women's Foundation:

Texas Women's Foundation (TXWF) raises funds from a broad base of donors, including individuals, foundations and corporations. These resources support more than \$6 million in investments each year that advance economic security and leadership for Texas women and girls through research, advocacy, grantmaking and strategic/educational initiatives. Since its inception in 1985, TXWF has invested nearly \$85 million in Texas women and girls. As the organization prepares to celebrate its 40th year, the need to build #StrongWomenBetterWorld has never been more critical.

The Foundation's statewide research on the issues impacting Texas women and girls provides corporate, state and local decision-makers and lawmakers with critical data to inform policies, practices and programs across the state. Its advocacy, grantmaking and educational initiatives support solutions that help Texas women and girls survive and thrive. In addition, Texas Women's Foundation is an acknowledged leader and advocate in the gender lens investing movement, deploying 100 percent of its invested assets – endowments, operating investments and donor-advised funds – in a gendered impact portfolio that yields strong financial returns and social benefits to women and girls. For more information, visit www.txwf.org.

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