WASHINGTON, DC

TECHNOLOGY & INNOVATION

Washington, DC is a world-class city that boasts tremendous assets and opportunities for startups looking to solve the world's challenges in innovative ways. DC is the #3 tech city in America[1] and ranks in the top 10 for startup success.[2] DC is not only one of the best tech ecosystems, it is one of the most inclusive as well. DC is the #1 city for women in tech[3] and is home to one of the most diverse tech-related workforces in the nation. See the Pathways to Inclusion report (2016) for Mayor Bowser's vision to become the nation's premier hub for technology inclusion.

WHY TECHNOLOGY COMPANIES CHOOSE DC

- **Talent:** DC has a top-tier, diverse tech workforce and a steady pipeline of new tech talent from local universities and coding programs. CBRE Group named DC the #2 Market for Annual Tech Degree Graduates in 2018.
- **Customer Base:** DC is close to many institutions and companies that are hungry for technology solutions, including the federal government, intelligence community, hospitals, Fortune 500 companies, and national nonprofits.
- **Venture Capital:** DC metro entrepreneurs raised over $2.5 billion in venture capital funding in 2016.[4] With a growing angel investor community, access to accelerators, business-friendly crowdfunding laws, and federal and local government funding sources, DC is an ideal location for startups to do business and raise capital.
- **Proximity to Decision Makers:** Home to the nation's capital, 16 universities, and several hundred government and private-sector research institutions makes DC a global hub for innovation. Governors, heads of state, and CEOs come to DC on a regular basis, making DC a prime location for technology companies in regulated industries.
- **Entrepreneurship:** DC has numerous incubators and co-working spaces that support tech entrepreneurs: 1776, Dcode, Open Gov Hub, PeaceTech Accelerator, Halycon Incubator, SEED SPOT, Inclusive Innovation Incubator (IN3), and AARP's The Hatchery.
- **Emerging technologies:** DC sits at the center of the densest concentration of federally funded R&D in perhaps the entire world. Federal research labs are producing cutting-edge technologies for government use, but many of these inventions have broader potential applications. These labs are a rich source of potential new business opportunities for entrepreneurs seeking to expand their product offerings.

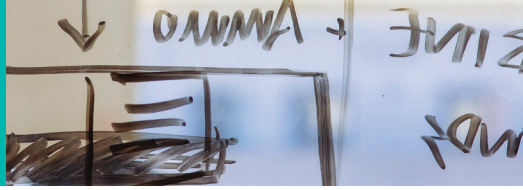
Why DC?

- Best city for women in tech (Smart Asset, 2018)
- #3 tech city in America (Cushman & Wakefield, 2017)
- Top 10 city for diversity in STEM (Smart Asset, 2017)
- Women fill nearly 40% of tech jobs (Smart Asset, 2018)
- #3 city for tech talent (CBRE Group, 2018)
- Top 10 city for startup success (CNBC 2018)

WASHINGTON DC ECONOMIC PARTNERSHIP
DMPED OFFICE OF THE DEPUTY MAYOR FOR PLANNING & ECONOMIC DEVELOPMENT
GOVERNMENT OF THE DISTRICT OF COLUMBIA
MURIEL BOWSER, MAYOR

WASHINGTON, DC

TECHNOLOGY & INNOVATION



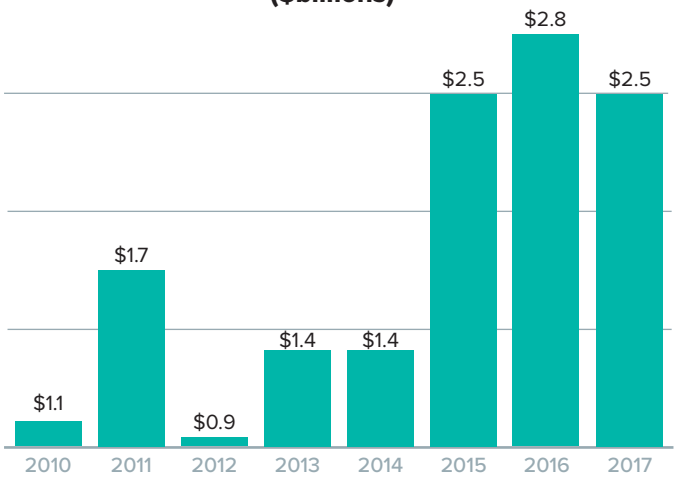
DC Tech

The 'Pathways to Inclusion Report' was cultivated from a commitment by Mayor Muriel Bowser and her Innovation Technology Inclusion Council (ITIC) to expand of the District's innovation economy in a way that will serve as a national model for inclusion and diversity. This report is the first of its kind for the District, providing a roadmap to create an inclusive ecosystem where the tech and innovation economy can grow.

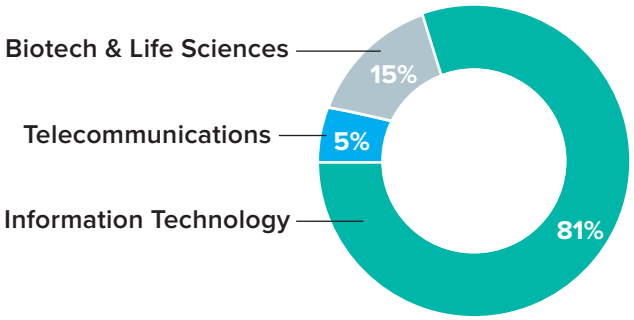
3 goals of Pathways report:

1. Create 5,000 tech jobs for under-represented workers.
2. Create 500 new tech businesses founded by under-represented entrepreneurs.
3. Foster the most inclusive tech ecosystems on the East Coast.

DC/Metroplex Venture Capital Investment ($billions)[4]



Composition of DC High-Tech Employment[5]



RESOURCES FOR TECHNOLOGY COMPANIES

- Qualified High Technology Company tax incentives (Office of Tax and Revenue)
- DC BizCAP programs (Dept. of Insurance, Securities and Banking)
- Creative and Open Space Modernization tax rebate (Office of the Deputy Mayor for Planning and Economic Development)
- Work Opportunity Tax Credit, On the Job Training, and Apprenticeship hiring programs (Dept. of Employment Services)
- ConnecTech (Dept. of Small and Local Business Development)
- Opportunity Zones (oppzones.dc.gov)
- More at incentives.dc.gov

1. *Cushman & Wakefield, Tech Cities 1.0 Report, 2017*
2. *CNBC, The Top 25 Cities for Small Business in 2018*
3. *Smart Asset, The Best Cities for Women in Tech, 2018*
4. *PwC/NVCA MoneyTree Report as of Q1 2018 (inclusive of all industry types, includes DC, MD, VA & WV, retrieved 7/2018)*
5. *Bureau of Labor Statistics (retrieved 9/2018), WDCEP Research. Private-sector employment includes: Information Technology occupations include Computer and Information Research Scientists, Computer Network Architects, Computer Programmers, Computer Support Specialists, Computer Systems Analysts, Database Administrators, Information Security Analysts, Network and Computer Systems Administrators, Software Developers, and Web Developers*

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