

Economic Security

Definition

Economic security refers to the ability of individuals or households to cover their essential needs (such as housing, food, clothing and hygiene, and education) sustainably and with dignity.¹

KEY INDICATORS:

General Finances

How finances usually work out at the end of the month (some money left, just enough money, or not enough to make ends meet)

Wages

Average weekly wages

Material Hardship

Percent of adults who were unable to pay for housing, food, or medical care in the past year

Importance

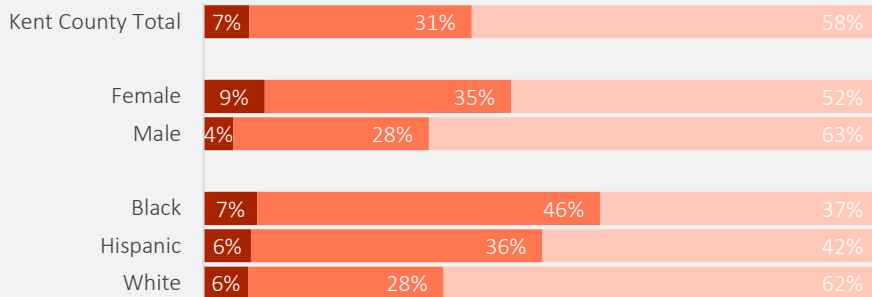
Health and wealth are closely linked. Economic disadvantage affects health by limiting choice and access to things like proper nutrition, safe neighborhoods, transportation, and other elements that define an individual's standard of living. Whereas economic prosperity provides people with resources that can be used to avoid or buffer exposure to health risks and protect people from chronic stress.²

IN KENT COUNTY, ADULTS WITH LOWER HOUSEHOLD INCOMES ARE MORE LIKELY TO REPORT poor physical and mental health, frequent stress, low access to health care, tobacco use, physical inactivity, and higher rates of chronic disease (such as asthma, diabetes, and cardiovascular disease) compared to those with higher household incomes.

Monthly Finances

In general, how do your finances usually work out at the end of the month?

- \$ - Not enough money to make ends meet
- \$\$ - Just enough money to make ends meet
- \$\$\$ - Some money left over



Wages

Average weekly wages in

KENT COUNTY \$947
MICHIGAN \$1,057
UNITED STATES \$1,139

1 in 4

people were unable to pay for housing, utilities, food, or medical care in the past year



WHAT DO YOU THINK IS THE BIGGEST PROBLEM IN YOUR NEIGHBORHOOD OR COMMUNITY?

“Limited livable wage jobs for those without dependable transportation.”

“Pockets of poverty.”

An overabundance of low wage retail or service industry jobs.”

“There needs to be more businesses and economic opportunities for racial minorities.”

“Lack of investment in lower-income neighborhoods.”

“Being so close to the Medical Mile some of the corporate changes are being catered mostly to the higher income people.”

“Gentrification leaves out poor people and people of color.”

¹ International Committee of the Red Cross (IRC), 2015. *What is economic security?*

² American Academy of Family Physicians, 2015. *Poverty and health: The family medicine perspective.*

*Grand Rapids-Wyoming MSA includes Kent, Ionia, Montcalm, and Ottawa counties