FINDING OPPORTUNITY IN THE LGBTQ COMMUNITY

Our research shows that investors in this community are open to guidance and feel underserved by the financial services industry.

As you look to build new business with this diverse group, these ten U.S. metro areas have the highest percentages of self-identified LGBTQ populations. They also include some of the highest household incomes in the United States.

<table>
<thead>
<tr>
<th>#</th>
<th>Metro Area</th>
<th>Rank</th>
<th>Percentage of LGBTQ residents</th>
<th>Median household income of all residents</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>San Francisco</td>
<td>No. 1</td>
<td>6.2%</td>
<td>$89,469</td>
</tr>
<tr>
<td>2</td>
<td>Portland</td>
<td>No. 2</td>
<td>5.4%</td>
<td>$64,592</td>
</tr>
<tr>
<td>3</td>
<td>Austin</td>
<td>No. 3</td>
<td>5.3%</td>
<td>$71,000</td>
</tr>
<tr>
<td>4</td>
<td>New Orleans</td>
<td>No. 4</td>
<td>5.1%</td>
<td>$48,804</td>
</tr>
<tr>
<td>5</td>
<td>Seattle</td>
<td>No. 5 (tie)</td>
<td>4.8%</td>
<td>$76,061</td>
</tr>
<tr>
<td>6</td>
<td>Salt Lake City</td>
<td>No. 6</td>
<td>4.7%</td>
<td>$68,196</td>
</tr>
<tr>
<td>7</td>
<td>Denver</td>
<td>No. 7 (tie)</td>
<td>4.6%</td>
<td>$70,686</td>
</tr>
<tr>
<td>7</td>
<td>Hartford</td>
<td>No. 7 (tie)</td>
<td>4.6%</td>
<td>$72,559</td>
</tr>
<tr>
<td>7</td>
<td>Boston</td>
<td>No. 5 (tie)</td>
<td>4.8%</td>
<td>$79,783</td>
</tr>
</tbody>
</table>

10 million

The number of American adults who openly identify as LGBTQ—now 4.1% of the country’s adult population.
OTHER KEY CITIES AND STATES

While the top ten metro areas have the highest percentages of LGBTQ communities relative to their populations, there are sizeable communities in other cities and states.

NEW YORK CITY
The metro area has 756,000 individuals who identify as LGBTQ, which is a larger community than any other metro area in America. However, because of a larger overall population, the group's percentage is lower than the top ten.\(^8\)

DISTRICT OF COLUMBIA
In a state-by-state study, 8.6% of adults in D.C. identified as LGBTQ.\(^9\)

VERMONT
At 5.3%, a higher percentage of Vermont residents identify as LGBTQ than any other state.\(^10\)

FLORIDA
Four of the top 100 most affluent places in America are in Florida.\(^11\) And the state's 4.2% LGBTQ population may seem low, but it's actually larger than many other states because of a larger overall population.\(^12,13\)

LGBTQ POPULATIONS OUTSIDE METRO AREAS\(^14\)

While the highest percentages of LGBTQ community members reside in metro areas, communities exist in all states. Remember: States with low percentages can still have large populations. Texas, for instance, has 28.3 million residents total—3.3% of the state's adult population is considerable.\(^15\)

- Maine 4.8%
- Michigan 3.8%
- Ohio 3.6%
- Georgia 3.5%
- Texas 3.3%
- Missouri 3.3%
- Montana 2.6%

WHY TARGET LGBTQ BUSINESS OWNERS?

Today, there are over 1.4 million American business owners who identify as LGBTQ.\(^16\)

In sum, those businesses generate $1.7 trillion—taken together, the tenth largest economy in the world.\(^17\)

3 FACTS ABOUT LGBTQ EARNERS

10%
The percentage gay men earn over straight men.\(^18\)

9%
The percentage lesbians earn over straight women.\(^19\)

$176,000
The average household income of married male couples—$63,000 more than opposite-sex married couples.\(^20\)

TO LEARN MORE

Contact your regional sales consultant, call 800-564-6958; email AdvisorServices@troweprice.com; or visit troweprice.com/equalityeconomy.

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T. Rowe Price Investment Services, Inc. 201806-528819