

EXECUTIVE SUMMARY



WORLD
CLASS
GREATER
PHILADELPHIA

AN ECONOMY LEAGUE INITIATIVE

2026:



FUTURE HISTORIES OF GREATER PHILADELPHIA



MESSAGE FROM THE WORLD CLASS GREATER PHILADELPHIA CO-CHAIRS

We care about Greater Philadelphia. Our region—the fifth largest metropolitan area in the United States—boasts an incredible diversity of urban energy, small-town charm, and rural tranquility. At our fingertips lies a collection of cultural and recreational assets that is the envy of other regions. At the center of the Northeast Corridor, we are in the middle of the largest mega-region in the nation. And we, the people of this great place, are unique too. Our hearts beat with a passion and intensity that is recognized around the US—just ask any fan that roots against our sports teams.

As proud residents, we all want the best for Greater Philadelphia. Making the most of our considerable assets and addressing our biggest challenges, however, will require a different level of focus and collaboration among our region’s leaders. In today’s hyper-competitive global environment, Greater Philadelphia is competing for talent and investment not only with such US metros as Boston and Washington, DC, but also against such emerging international regions as Tianjin, Santiago, and Hyderabad. For all of Greater Philadelphia’s recent gains, it is clear that our ability to thrive as a region will depend on how well we can come together and work strategically toward shared goals.

This is the spirit with which we launched the World Class Greater Philadelphia initiative. Our region is home to an impressive collection of bright people and great ideas. For too long, however, a lack of sustained, strategic focus and collaboration has stifled progress on the issues key to our region’s future. With World Class, we aim to change that. We’ve put together a framework for building trust and alignment among the leaders and organizations that can make a difference in our region, so that together, we can agree upon a set of priorities that enable us to make targeted investments and achieve long-term goals.

With the release of *2026: Future Histories of Greater Philadelphia*, we’ve reached a major milestone for the World Class initiative. Following months of intensive collaboration with regional stakeholders, we’ve developed four compelling stories that describe very different, but very possible, futures for our dynamic region. These stories explore how national and global forces could influence Greater Philadelphia’s future, place a spotlight on our challenges and opportunities, and will enable business, civic, government, labor, and community leaders to identify what is most likely to drive our success as a region.

The scenarios presented in the pages that follow can help us manage future uncertainty and position our region for prosperity no matter how the future plays out. We encourage you to explore these possible futures and join in the conversation about how they should shape the priorities and investments that will ultimately make Greater Philadelphia a world class place to live, work, and play.

**Together, we can make our
Greater Philadelphia a World Class
Greater Philadelphia.**

WORLD CLASS
GREATER PHILADELPHIA
CO-CHAIRS

- STEVEN M. ALTSCHULER, MD President and CEO, The Children’s Hospital of Philadelphia
- JANE G. PEPPER
- WENDELL E. PRITCHETT, JD, PHD Chancellor, Rutgers University-Camden
- GERARD H. SWEENEY President and CEO, Brandywine Realty Trust
- STEVEN T. WRAY Executive Director, Economy League of Greater Philadelphia



The Philadelphia region has undergone several dramatic transformations through its history.

From Revolution era mercantile center to manufacturing powerhouse to poster child for post-industrial decline to the current knowledge-based economy, global and national forces beyond our control have helped shape Greater Philadelphia. The question is not whether such changes will continue, but rather what will they be and how prepared will the region and its leaders be to respond?

With this future uncertainty as a backdrop, the Economy League of Greater Philadelphia turned to scenario planning, a management tool commonly used by major corporations and institutions. Scenario planning is a strategy development technique used to create stories describing different ways the future might play out. The Economy League partnered with leading scenario planning firm Decision Strategies International to develop the four very different, but very possible, futures for our region contained in this report. These stories from the year 2026 are not meant to predict the future with perfect accuracy; rather, they are meant to challenge, provoke, and stimulate conversation among Greater Philadelphia's leaders about what our region must focus on in the years to come—no matter what the future holds.

Although the Economy League developed these scenarios with an eye toward planning for Greater Philadelphia's future, they will also serve as a useful tool for business, nonprofit, and government leaders to manage uncertainty and plan more effectively within their own organizations.

FUTURE 1: Global Village



In a Global Village future, no longer a dominant superpower, the US is watching “developing nations” boom, while North America and Europe hold steady. Due to innovations in alternative energy and battery technology, cheap power is available around the world. The dollar is no longer king, research and development centers are spread around the globe, and fully-emerged markets in China, India, Brazil and South Africa gobble up talent and capital.

At the same time, the international boom supports significant business growth driven by foreign investment in sectors where America remains competitive, such as end-stage manufacturing and financial and legal services. New wealth abroad means the US draws fewer immigrants and more tourists and students. Supported by a steady economy, American consumers lead global trends in style, culture, and media, and remain the target market of manufacturers. World leadership is no longer ours, but our quality of life is stable, and most of us can buy what we need.

FUTURE 2: Tight Belts



The Tight Belts future paints a picture of a world where power is consolidated within the hands of a few multi-national conglomerates, most of which are located outside of the US. Rising energy prices make it difficult for smaller businesses to get established. The US is no longer a global economic leader but maintains symbolic leadership status in diplomacy and world affairs, consulting and professional services, and via the persistent glamour of its former glory. Prolonged decline and reduced consumerism have made American lifestyles simpler.

A flat national economy and declining tax revenues have forced many local governments to consolidate, and belt-tightening has led to relatively little investment in education and infrastructure. Dwindling entitlements and high health care costs mean more workers put off retirement, making opportunities ever-scarcer for young people. But hard times better position dense regions such as Greater Philadelphia that offer easy access to jobs, commodities, and transportation.

FUTURE 3: America in the Driver's Seat



In an America in the Driver's Seat future, the US economy rebounds and drives international growth. OPEC's tight-fisted control over oil leads to major price increases that depress the global economy. But newly-discovered domestic oil and gas reserves fuel American growth in the absence of a successful shift to alternative power sources. The US maintains its position as the global leader through sweeping education reforms that have improved science and math rankings and by addressing seemingly impossible issues in transportation and healthcare through strategic public-private partnerships.

At the same time, anti-American sentiment and terrorism remain a constant concern. Likewise, domestic cultural frictions rise as American growth attracts immigrant laborers for everything from low-wage to high-tech jobs.

FUTURE 4: Partners in Hard Times



In a Partners in Hard Times future of scarce resources and struggling foreign markets, smart partnerships help the nation do more with less and keep the economy on the uptick. In the interest of sustaining domestic and regional economies, major US corporations find willing partners for social ventures among the philanthropic foundations built on the wealth of the 20th century.

Government provides fewer direct services but allows for more public/private collaborations in education, transportation, and health care. As in Tight Belts, this environment gives big companies the upper hand. But the US still attracts venture capital and talented workers. Entrepreneurs know that promising technologies and innovative enterprises stand a good chance of being acquired by global conglomerates. Meanwhile, the slowdown of once-booming emerging markets aggravates internal problems in such countries as China and Pakistan. The US must find the resources not only to support its own growth but also to maintain an active international military and diplomatic presence.



POSITIONING GREATER PHILADELPHIA FOR SUCCESS

Each future described in this report presents an array of challenges and opportunities for US metropolitan regions in general and for Greater Philadelphia specifically. Prosperity is possible in each of them, but it isn't guaranteed in any. Regions will have to be prepared to anticipate and adapt to the future as global and national forces play out. As different as these possible futures are, however, there are some key factors for success that thread through all of them. These **key success factors** represent promising long-term investments for Greater Philadelphia.

BUSINESS CREATION AND ENTREPRENEURSHIP

Making the most of economic opportunities across all of the futures depends upon supporting business growth in industries where Greater Philadelphia has a competitive advantage. The ability of metropolitan areas to focus on their industry strengths and support entrepreneurship significantly increases their chances of success.

EDUCATION AND TALENT DEVELOPMENT

Providing quality education and a strong talent pipeline to meet business needs drives prosperity across the scenarios. Conversely, regions that experience a mismatch between workers' skill levels and available jobs strain under economic and social tensions.

INTERNATIONAL CONNECTIONS

Global connections and the international flow of commerce and workers figure prominently across all four scenarios. Greater Philadelphia's location on the East Coast and its connections to European and growing South American markets are advantageous.

HIGHER EDUCATION

Across all the futures, a well-established higher education base plays a key role in leveraging research and innovation, business growth, and a skilled workforce. The region's institutions of higher education are potent assets to the region's economy even in future scenarios where research and development resources end up going overseas.

INFRASTRUCTURE

In the Tight Belts and Hard Times high energy cost futures, regions that maintain strong regional transportation, and in particular transit, infrastructure are more successful in attracting and retaining businesses and residents. In the lower cost energy futures, the extent to which regions can manage congestion and modernize their infrastructure impacts their competitiveness and ability to make international connections.

EFFICIENT GOVERNMENT AND PUBLIC-PRIVATE PARTNERSHIPS

While the futures tend to focus on global and national economic forces and markets, governments play an important role in facilitating growth and quality of life. In each scenario, governments that make the most efficient use of internal resources and leverage external ones help set the stage for success.

PUBLIC SAFETY

No matter how strong the economy or overall outlook, each future presents potential public safety challenges, whether due to domestic poverty and economic disparities or due to international terrorism. Unless a basic level of security and public safety is maintained, there is potential for any economic and social benefits associated with a given future to be subverted.



FOCUS AND COLLABORATION FOR A WORLD CLASS GREATER PHILADELPHIA

These scenarios and their implications cast a new light on the choices that Greater Philadelphia faces today. What kind of workforce will we need? What kind of education system? Which industries and partnerships will we depend on? What kind of infrastructure investments will benefit us most? The temptation is to try to guess which future is most likely. But the truth is that forces from each scenario are already visibly at work, and there's no telling which will dominate in the years to come. Greater Philadelphia must manage its investments strategically in order to be prepared for a wide range of possible outcomes.

Moving forward, the Economy League will use these possible futures to facilitate a regional conversation about what we need to focus on together to make our region a world class place to live, work, and play—no matter what the future holds. This will help in identifying a short list of long-term regional priorities that will drive strategies and implementation to make sure Greater Philadelphia is the world class region we all want it to be.



BLUEPRINT OF THE FUTURES

THE FUTURES

KEY DIMENSIONS

	F1 Global Village	F2 Tight Belts
BUSINESS CREATION	Significant. Driven by foreign investors who desire access to US consumers.	Minimal. High failure rates and low supply of venture capital discourage entrepreneurs.
ARTS & CULTURE	Minimal. Digital media largely overtakes the live arts.	Thriving. Local. Community based.
TRANSPORTATION ADVANCES	Significant. Cheap flights and ForeverBattery powered vehicles.	Very minimal. Declining infrastructure. Rise in biking and walking.
IMMIGRATION	Minimal. US not very attractive to immigrants. Strict immigration policies focus on knowledge workers.	Minimal. Protectionist, isolationist posture.
INFRASTRUCTURE INVESTMENT	Moderate. Inexpensive energy lowers project costs.	Minimal investments or repairs. US adopts cost-cutting practices for most industries.
EDUCATION EFFECTIVENESS	Poor math and science. Focus instead on entrepreneurship and professional services training.	Tiered. Vocational and STEM tracks.
STATE OF USECONOMY	Flat. Manufacturing and services focus. Outpaced by global economy.	Stagnant recession. High unemployment, inflation, and poverty.
SAFETY & SECURITY	Moderate. Anti-foreign related crime and petty theft. Minimal terrorism.	Increase in crime. Increased trade tensions and terror threats.
HEALTHCARE ACCESS	Reduced. Nationwide obesity and diabetes stress the healthcare system.	Reduced. Many Americans live in a state of permanent disability due to high costs.
LABOR FORCE	Elite group in professional services and law. Majority are in middle class.	Aging. Elite group in professional services.

BLUEPRINT OF THE FUTURES

THE FUTURES

KEY DIMENSIONS



	F3 America in the Driver's Seat	F4 Partners in Hard Times
BUSINESS CREATION	Significant. US-based consortium of business drives innovative partnerships and joint ventures.	Minimal. Entrepreneurs sell ideas to large corps; high energy costs stymie start-ups.
ARTS & CULTURE	Thriving. Hyper-local focus to encourage tolerance and unity.	Thriving. Sponsored by big business and institutions.
TRANSPORTATION ADVANCES	Significant. National, state, and local governments invest to update public transit and airports.	Moderate but advancing. Construction underway on high-speed rail corridor on eastern seaboard. Locally, people rely on walking.
IMMIGRATION	High. Relaxed policies lead to influx of foreign-born US residents.	Moderate. Economy and education encourage immigration but high energy costs discourage it.
INFRASTRUCTURE INVESTMENT	Significant. Focus on transportation advancements, schools, and healthcare buildings.	Some. Focus on minimizing energy use. Smaller, eco-friendly buildings. Efficient transportation.
EDUCATION EFFECTIVENESS	Strong. Revamped K-12. Entrepreneurial, decentralized, innovative schools.	Strong. STEM-based curriculum supported at all grade levels. Outcomes-based teacher compensation system.
STATE OF US ECONOMY	Significant. Double-digit growth.	Growth. Primarily in government, non-profit, innovative public-private partnerships.
SAFETY & SECURITY	Low local crime. High threat of terrorist attacks.	High. Threat of terrorist attacks likely due to geo-political instability.
HEALTHCARE ACCESS	Increased. Focus on prevention and cost-benefit analysis of treatments reduces costs.	Increased. Partnerships with national retailers expand access
LABOR FORCE	Diverse and skilled. Competitive globally.	Elite group in top management roles. The working poor grows as the middle class declines.



WORLD CLASS GREATER PHILADELPHIA INVESTORS

PLATINUM INVESTORS

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H.F. (Gerry) & Marguerite Lenfest

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Pepper Hamilton LLP
PNC Wealth Management
Radian Group
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Suzanne and Steve Wray

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ACKNOWLEDGMENTS

A World Class thank you to the following for their contributions to this report:

World Class Greater Philadelphia Co-Chairs

Steven M. Altschuler, MD; Jane G. Pepper; Wendell E. Pritchett, JD, PhD; Gerard H. Sweeney

The Economy League's Board of Directors under the leadership of Caroline H. West, Rick Altman, and James K. Wujcik

Scenario Planning Workshop Participants

Rick Altman, Steven Altschuler, James M. Buck III, Denise Collins, Bernard Dagenais, Brigitte Daniel, Vikram Dewan, Phil Eastman, Autumn Adkins Graves, David Foster, Seth Green, Claire Marrazzo Greenwood, Farah Jimenez, Derrick Johnson, Karl Kalbacher, David King, Thomas Morr, Steven Nelson, Jane Pepper, Wendell Pritchett, Hal Real, David Seltzer, Barry Seymour, Laura Shubilla, David Steil, Stephen Tang, Anthony Wigglesworth, James Wujcik, Audrey Zibelman

Scenario Planning Workshop Hosts

the Center for Architecture and Montgomery McCracken

Decision Strategies International

Samantha Howland, Stefanie Kuonen, Scott Snyder, Roch Parayre, Franklin Shen, Bernardo Sichel

Special thanks to Alison Gold and Judith E. Tschirgi

Credits

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