

# The Economic Impact of MetLife's Supplier Diversity Program

## OUR PROGRAM

We are committed to engaging an inclusive slate of suppliers, recognizing the critical role that a diverse supply chain plays in impacting the long-term economic development of diverse suppliers and the communities in which they live and work.

## ECONOMIC IMPACT

MetLife's spending with small and diverse suppliers supports jobs and economic growth at these businesses and in their communities. This spending creates a multiplier effect in the economy through additional purchases and spending by these suppliers and their employees, helping support the growth and development of these communities.

## METLIFE'S 2023 TOTAL ECONOMIC IMPACT

# \$111.9M

### PURCHASES

From small and diverse businesses.

# \$213.5M

### PRODUCTION

Measures the cumulative revenues of all businesses impacted through the program: Direct, Indirect and Induced.

# 849

### TOTAL JOBS

Created within MetLife's supply chain and in the suppliers' communities.

# \$76.8M

### TOTAL WAGES

Measures the cumulative earnings of the employees in the jobs supported through supplier diversity purchases.

## ECONOMIC IMPACT METRICS

- Direct:** This is the impact to MetLife's immediate small and diverse suppliers.
- Indirect:** MetLife's small and diverse suppliers purchase goods and services from other suppliers, which creates a ripple effect through the economy.
- Induced:** Employees in the jobs created in the supply chain to satisfy MetLife's purchases support additional jobs in their communities.

### PRODUCTION

● Direct ● Indirect ● Induced



### JOBS











### WAGES











Note: Direct, Indirect and Induced numbers may not add up to the total due to rounding.

## DIRECT IMPACT ON OUR SMALL AND DIVERSE SUPPLIERS









### METLIFE PURCHASES

MBE		\$70.1M
WBE		\$16.5M
VET		\$377.8K
LGBTQ		\$1.6M
SMALL		\$22.6M
SDVET		\$368.9K
8A		\$46.0K
HUBZONE		\$267.7K

### JOBS SUPPORTED

MBE		175 JOBS
WBE		79 JOBS
VET		2 JOBS
LGBTQ		4 JOBS
SMALL		109 JOBS
SDVET		1 JOB
8A		- JOB
HUBZONE		1 JOB

### WAGES EARNED

MBE		\$15.7M
WBE		\$9.3M
VET		\$180.0K
LGBTQ		\$576.2K
SMALL		\$11.9M
SDVET		\$287.4K
8A		\$26.4K
HUBZONE		\$68.6K