

# METRO *Volume 4* COMPARISON

TOP 100 METRO AREAS

AUSTIN, TX

#1

RALEIGH, NC

#2

ATLANTA, GA

#6

SAN  
FRANCISCO, CA

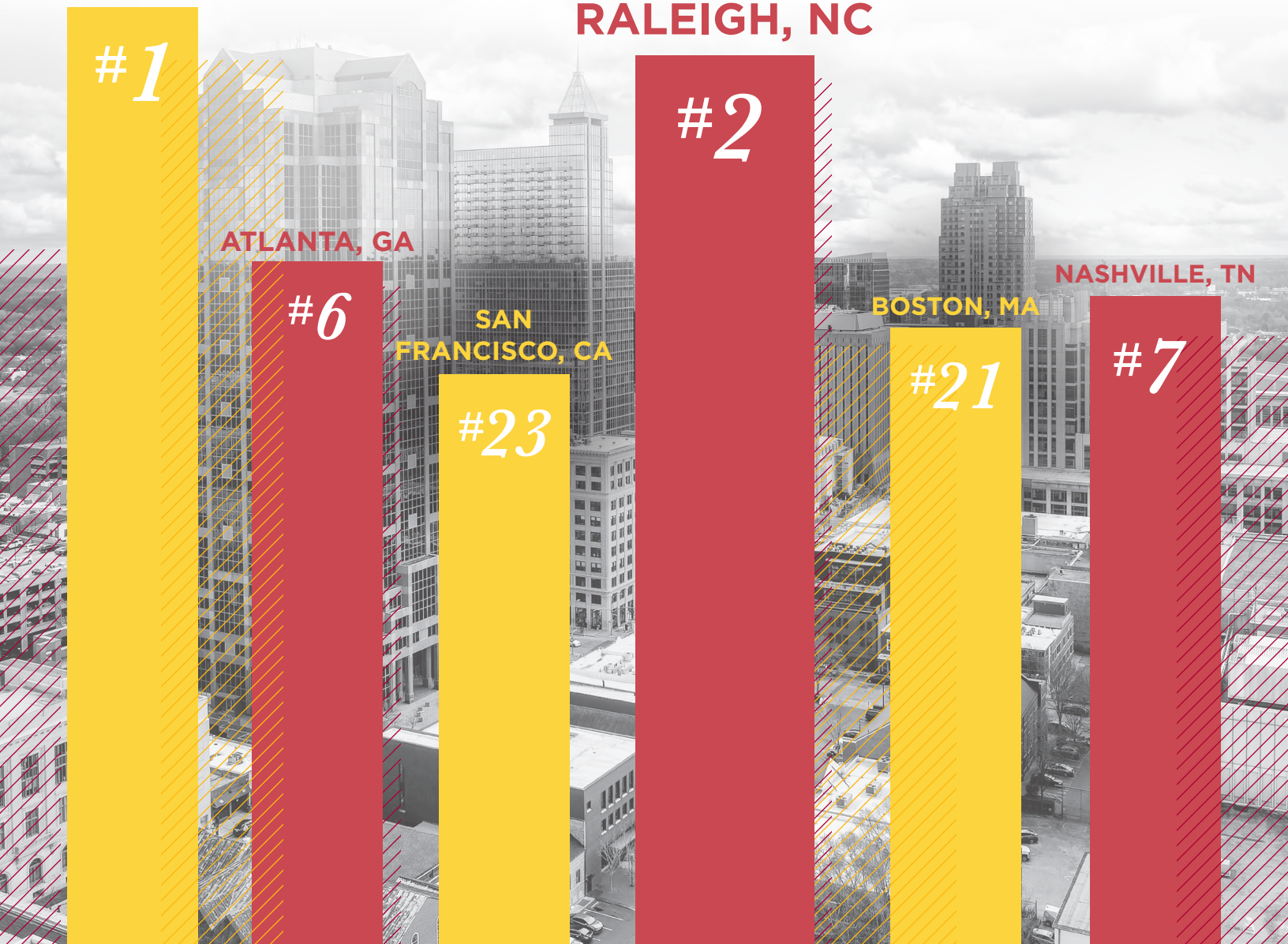
#23

BOSTON, MA

#21

NASHVILLE, TN

#7



# INTRO

The Metro Comparisons Analysis is an independent study commissioned by Wake County Economic Development that contrasts the Raleigh metro with the top 100 largest metros across the United States. A dataset of more than 268 comparative metrics were analyzed covering the areas of cost, talent, demographics, innovation and economic diversity. A series of six indexes were created to aggregate the metrics and highlight key business growth and site selection decision factors.

**The Results:** The analysis has revealed that year over year **the Raleigh metro is one of the most competitive metros in the nation**, consistently outperforming and outpacing the other communities in the study.

What makes the Raleigh metro one of the best places to live and work in the United States? The Raleigh metro is home to a diverse economy, a highly educated and skilled workforce, a welcoming culture, a strong business climate, world-class colleges and universities, and a collaborative spirit unique to our region.

*Six indexes revealed the region's strengths as a leading metro:*

- Talent
- Cost of Doing Business
- Global Engagement
- Momentum
- Future
- Quality of Place (new this year)

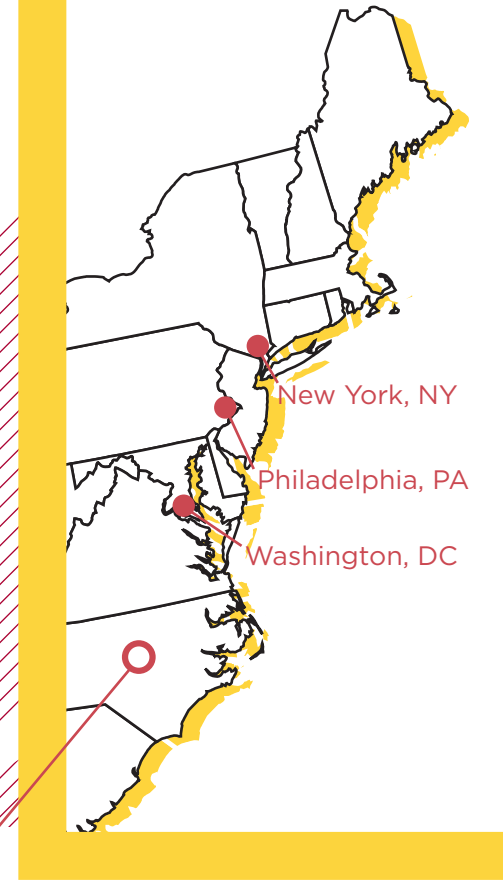
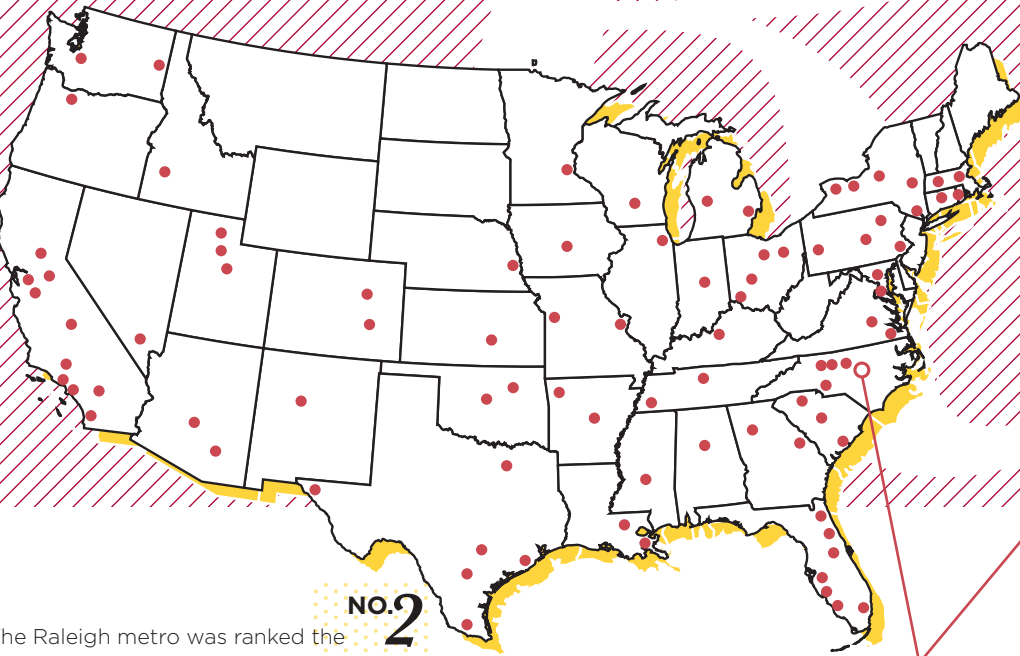
## *Nationwide Index Rating*

- Austin, TX - 1
- Raleigh, NC - 2**
- Atlanta, GA - 6
- Nashville, TN - 7
- Boston, MA - 21
- San Francisco, CA - 23

## *East Coast Index Rating*

- Raleigh, NC - 2**
- Atlanta, GA - 6
- Boston, MA - 21
- Washington, DC - 42
- Miami, FL - 46
- New York, NY - 60

# Metros Factored Into Comparison



The Raleigh metro was ranked the **NO. 2** Overall Best Performing Metro across the 100 metros evaluated, and the top ranked when compared to peer east coast metros.

## *RALEIGH, NC*

The comparable metros evaluated are within the top 100 largest metros in the U.S. The five metros highlighted in yellow are the regions the Raleigh metro is typically compared to or compete against for business and talent. The metros with an asterisk are our east coast competitors for this analysis.

- Austin, TX
- Raleigh, NC**
- Salt Lake City, UT
- Dallas, TX
- Provo, UT
- Atlanta, GA\*
- Nashville, TN
- Durham, NC
- Portland, OR
- Charlotte, NC
- Grand Rapids, MI
- Seattle, WA
- Des Moines, IA
- Boise, ID
- Omaha, NE
- Ogden, UT
- San Jose, CA
- Huntsville, AL
- Knoxville, TN
- Madison, WI
- Boston, MA\*
- Indianapolis, IN
- San Francisco, CA
- Denver, CO
- Tampa, FL
- Kansas City, MO

- Columbus, OH
- Charleston, SC
- Minneapolis, MN
- Cincinnati, OH
- Greenville, SC
- Orlando, FL
- San Antonio, TX
- Colorado Springs, CO
- Jacksonville, FL
- Phoenix, AZ
- Houston, TX
- Palm Bay/Melbourne, FL
- San Diego, CA
- North Port/Sarasota, FL
- Cape Coral, FL
- Washington, DC
- Louisville, KY
- Dayton, OH
- Spokane, WA
- Miami, FL
- Winston-Salem, NC
- Richmond, VA
- Detroit, MI
- Harrisburg, PA
- Albany, NY
- St. Louis, MO

- Lakeland, FL
- Daytona Beach, FL
- Memphis, TN
- El Paso, TX
- Worcester, MA
- Pittsburgh, PA
- Sacramento, CA
- New York, NY
- Chicago, IL
- Tucson, AZ
- Cleveland, OH
- Birmingham, AL
- Greensboro, NC
- Philadelphia, PA
- McAllen, TX
- Los Angeles, CA
- Augusta, GA
- Tulsa, OK
- Wichita, KS
- Buffalo, NY
- Baltimore, MD
- Columbia, SC
- Allentown, PA
- Toledo, OH
- Providence, RI
- Akron, OH

- Rochester, NY
- Riverside, CA
- Oklahoma City, OK
- Virginia Beach, VA
- Milwaukee, WI
- Stockton, CA
- Bridgeport, CT
- Albuquerque, NM
- Scranton, PA
- Las Vegas, NV
- Hartford, CT
- Syracuse, NY
- Oxnard/Ventura, CA
- Fresno, CA
- Little Rock, AR
- Baton Rouge, LA
- Bakersfield, CA
- New Haven, CT
- New Orleans, LA
- Springfield, MA
- Youngstown, OH
- Honolulu, HI
- Jackson, MS

Metros are listed in overall rank order

# 01 TALENT

One of the most important competitive advantages and differentiators for the Raleigh metro is talent. The availability of highly skilled talent continues to be a top priority for both existing companies and those considering the metro for a relocation or expansion. With 12 colleges and universities, including three tier-one research universities, and two historically black colleges and universities, it's no wonder nearly 50% of residents aged 25 and older have a bachelor's degree or higher, making the Raleigh metro one of the most educated metros in the United States. Over 175,000 students are enrolled in higher education, not to mention the region's community colleges serve 88,000 students annually across on-campus and online programs.

## SPOTLIGHT

**NC State University plans to add 4,000 more engineering and computer science students over the next few years and hire more than 100 new faculty members as a result of the Engineering North Carolina's Future legislative initiative. This growth would bring the enrollment of the College of Engineering to more than 14,000 students and the University's total student population to more than 40,000. NC State University is the 4th largest engineering school in the nation.**

## *Nationwide Index Rating*

**Raleigh, NC - 1**

Austin, TX - 2

Nashville, TN - 3

San Francisco, CA - 11

Atlanta, GA - 18

Boston, MA - 29

## SUMMARY

The Raleigh metro is propelled by four key industry sectors: Technology, Life Sciences, Advanced Manufacturing and Clean Technology. The metro offers a rare mix of culture and affordability. As a top millennial magnet with a projected net migration growth in ages 15-34 in the next five years of 15.4%, the region is home to some of the best talent in the world.

People have more choices than ever when it comes to where they live and work. And the "how" and "why"

people make these decisions are changing. To answer the growing need for talent, Wake County Economic Development launched one of the very first national talent attraction initiatives in 2012. The program was relaunched in 2022 to address the ever-changing talent attraction landscape. The Raleigh metro is taking a highly proactive approach to talent attraction, ensuring that we have both the homegrown pipeline and inbound talent migration necessary to meet the growing needs of our workforce.

## NO. 3 BEST JOB MARKET IN THE U.S.

SMARTADVISOR | 2023

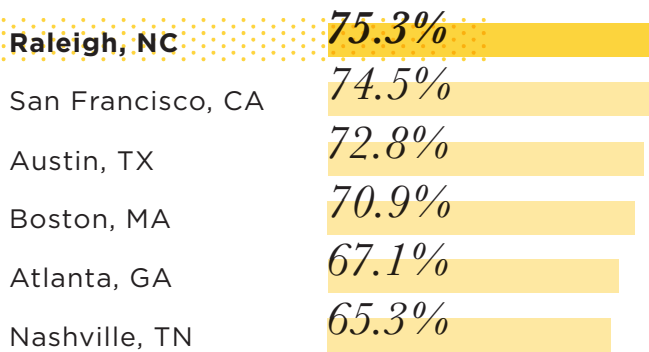
### NO. 5 BEST CITY FOR GEN ZERS

COMMERCIALCAFE | 2023

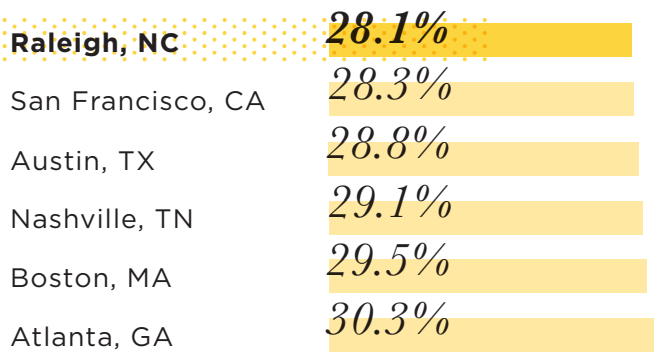
### NO. 6 MOST EDUCATED CITY IN THE U.S.

FORBES | 2023

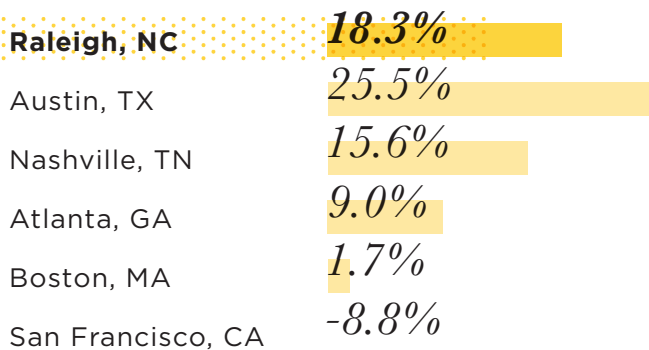
## POPULATION OVER AGE 25 WITH POSTSECONDARY EDUCATION (2021)



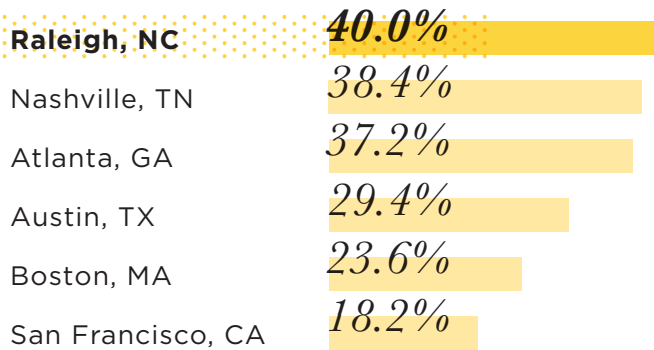
## MEDIAN ANNUAL RENT AS PERCENTAGE OF MEDIAN HOUSEHOLD INCOME (2021)



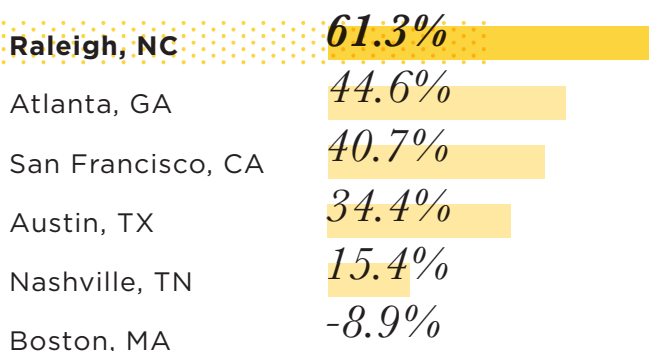
## PROJECTED POPULATION GROWTH (2022-2032)



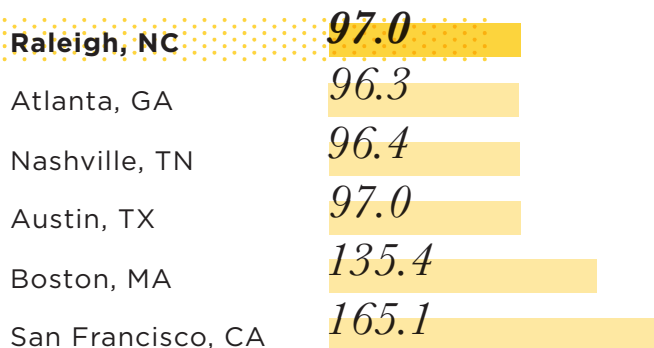
## PERCENT OF POPULATION BORN IN DIFFERENT STATE (2021)



## GROWTH IN STEM COMPLETIONS (2016-2021)



## COST OF LIVING INDEX (1Q 2023)



Supporting Summary: The Cost of Living index measures price level for consumer goods and services. The average for all metro/non metro areas equals 100 percent. If a metro's index is below 100, then the metros cost of living is below the national average.



# COST OF DOING BUSINESS

This index examines cost factors including cost of doing business, legal and regulatory environment, and tax climate. A company's decision to grow or locate in a community relies heavily on the business environment.

## SPOTLIGHT

**In 2023, CNBC ranked North Carolina the top state for business for the second year in a row. North Carolina climbed the ranks, in large part due to sizeable investments made in the Raleigh metro from household names like Apple and life science giants like Amgen and FUJIFILM Diosynth Biotechnologies. Also contributing to the ranking is North Carolina's hub for technology and innovation, the Research Triangle Park.**

## *Nationwide Index Rating*

**Raleigh, NC - 3**

Austin, TX - 4

Nashville, TN - 19

Atlanta, GA - 26

Boston, MA - 77

San Francisco, CA - 92

## SUMMARY

The bigger your business, the more expensive things tend to be. That's partly why industry giants and Fortune 500 newcomers alike keep bringing their business to the Raleigh metro. Joining the many homegrown and domestic owned-companies, more than 700 internationally-owned companies have also set up shop here.

The ease of doing business in the Raleigh metro is one of the most desirable traits of the state

and attracts high-quality companies and talent. The Raleigh metro has a pro-business regulatory environment and a low cost of living, making the metro a competitive place to live and work. Business costs are 5% below the national average and North Carolina has a AAA bond rating, making it one of only 10 states to earn this rating.

# NO. 1 BEST STATE FOR BUSINESS

CNBC | 2022, 2023

# NO. 1 MOST AFFORDABLE CAPITAL CITY IN THE U.S.

WALLET HUB | 2023

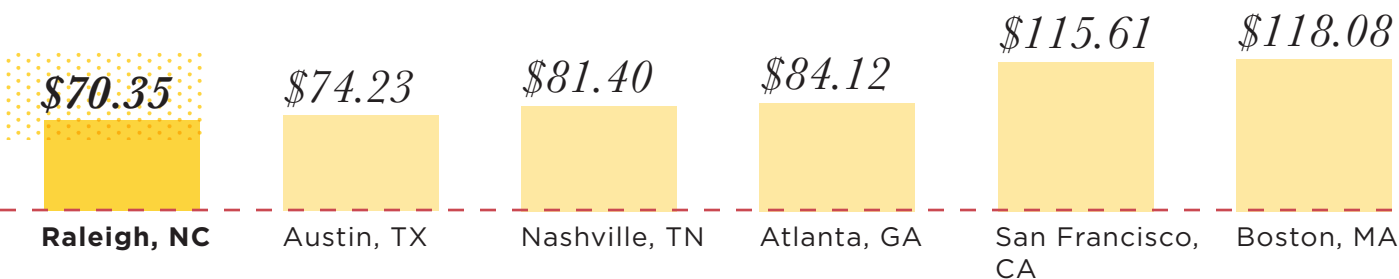
## NO. 3 BEST BUSINESS CLIMATE (LARGE POPULATIONS)

BUSINESS FACILITIES | 2023

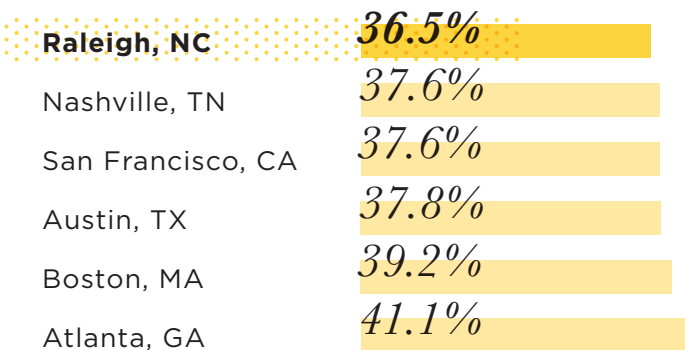
## NO. 4 PRO-GROWTH CITY IN THE U.S.

PACIFIC RESEARCH INSTITUTE | 2023

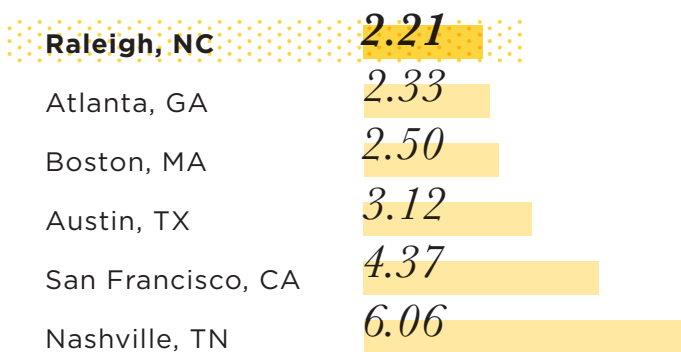
### SQUARE FOOT COST 40K SF OFFICE BUILDING CONSTRUCTION (2018)



### PERCENTAGE OF RENTERS PAYING MORE THAN 35% OF INCOME TOWARDS RENT (2021)



### VIOLENT CRIME PER 1,000 POPULATION (2021)



### BUSINESS COST RANKING (2019) STATE

- NO. 1 Raleigh, NC
- NO. 6 Austin, TX
- NO. 26 Atlanta, GA
- NO. 28 Nashville, TN
- NO. 46 Boston, MA
- NO. 73 San Francisco, CA

### LEGAL CLIMATE RANKINGS (2019) STATE

- NO. 13 Raleigh, NC
- NO. 33 Boston, MA
- NO. 42 Nashville, TN
- NO. 60 Austin, TX
- NO. 72 Atlanta, GA
- NO. 88 San Francisco, CA



# GLOBAL ENGAGEMENT

With more than 700 international companies, the Raleigh metro and the Research Triangle region offer a strong foundation for global companies to grow and thrive. International Business in the region brings new jobs and investment, as well as new culture, practices, and customs. The global engagement index measures a region's ability to attract international business, engage in international trade, and appeal to highly skilled foreign-born talent.

## SPOTLIGHT

**FUJIFILM Diosynth Biotechnologies, a Denmark-based, Japanese-owned contract development and manufacturing organization is building the largest end-to-end cell culture CDMO pharmaceutical manufacturing facility in North America, in Holly Springs, one of Wake County's fastest growing municipalities. This \$3.2 billion USD investment is a nod to the Raleigh metro's standing as a global biotechnology hub.**



## *Nationwide Index Rating*

Boston, MA - 5

Austin, TX - 11

San Francisco - 19

Atlanta, GA - 22

**Raleigh, NC - 52**

Nashville, TN - 58

## SUMMARY

International Business in the region is critical to growth, diversity in the workforce, global reach, and a more dynamic economy. The Raleigh metro has invested time in creating an environment capable of supporting foreign companies and several strategic initiatives to attract international business to the metro area. Several large international companies like FUJIFILM Diosynth Biotechnologies, Lenovo and Ajinomoto, have found long-term success in the region, as have other newer companies, including UBS, Infosys, Audemars Piguet, and HCL.

The Raleigh metro offers a unique foundation for foreign-born residents and foreign-owned companies. The region has three tier-one research universities, access to a variety of industries, a strategic east coast location, and an international airport. The Raleigh-Durham International Airport continues to expand, offering direct flights to London, Paris, Frankfurt and more, plus more than 60 nonstop destinations.



**NO. 1 FASTEST GROWING AIRPORT IN THE U.S.**

RDU INTERNATIONAL | RDU AIRPORT AUTHORITY | 2023

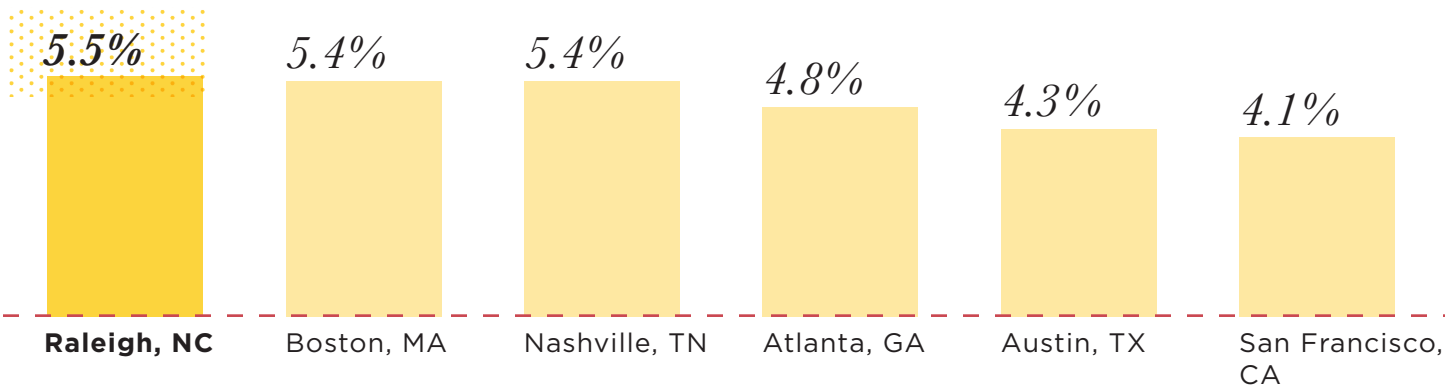
**NO. 5 BEST LARGE AIRPORT IN NORTH AMERICA**

RDU INTERNATIONAL | J.D. POWER | 2023

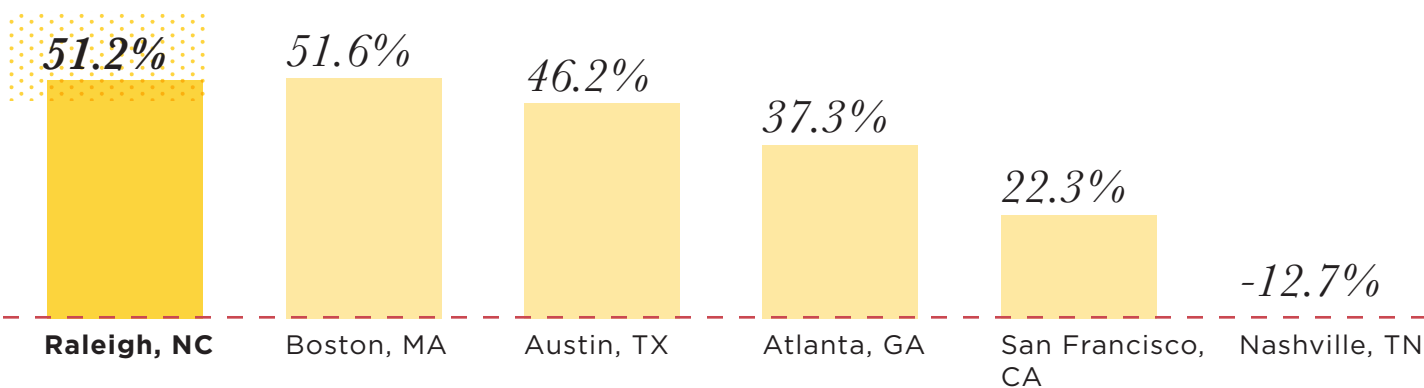
**NO. 14 TOP U.S. CITY FOR INTERNATIONAL BUSINESS**

THE FINANCIAL TIMES | 2023

**EMPLOYMENT OF U.S. SUBSIDIARIES AS PERCENTAGE OF PRIVATE NON-FARM EMPLOYMENT (2020) STATE**



**TOTAL INTERNATIONAL EXPORTS FIVE YEAR GROWTH RATE (2016-2021)**



# 04 MOMENTUM

The momentum index measures current economic activity and includes factors such as population, gross metropolitan product, wages, and productivity. The Raleigh metro and region are rapidly growing in population, development, and industry.

## SPOTLIGHT

**Forge Nano, Inc., a leading materials science company that enables peak performance products through atomic-level surface engineering, announced plans to launch a lithium-ion battery manufacturing business called Forge Battery in North Carolina. The company and its investors plan for an initial investment of more than \$165M to build a new lithium-ion battery manufacturing facility in Morrisville, bringing hundreds of high-paying jobs to Wake County. Forge Battery expects the facility to be operational in 2026.**

## *Nationwide Index Rating*

Austin, TX - 5

San Francisco, CA - 8

Nashville, TN - 11

Boston, MA - 13

**Raleigh, NC - 19**

Atlanta, GA - 24

## SUMMARY

Raleigh has seen consistent in-migration contribute to the population, with an increase of **25 percent from 2013-2023**. The Raleigh metro has experienced strong job and wage growth and the momentum remains strong. **The population in Raleigh metro is expected to grow 71 percent over the next 30 years**, which signals a major transformation for the region. Not only is the region expected to grow, **but has grown 132 percent since 1990**. The Raleigh metro is poised for continued growth and collaborates with an engaged business community to plan for smart and equitable growth. By pursuing critical needs of the region, such as transit, research and development, innovation, diversifying industry,

and preserving greenspace, the Raleigh metro will continue to grow in a smart and sustainable way. Additionally, the Raleigh metro and region are committed to ensuring prosperity for all as the metro faces rapid growth and development.

As one of the largest life sciences hubs in the country, the Raleigh metro is a biotech and life sciences innovation leader and among the leading recipients of National Science Foundation and National Institutes of Health research funding. With more than 600 life sciences companies with operations here, employing 42,000+ people, the industry is growing at an exponential rate.

# NO. 1 BEST PLACE TO START A SMALL BUSINESS

LENDINGTREE | 2023

## NO. 1 BIO-MANUFACTURING HUB

JLL | 2023

## NO. 7 U.S. METRO FOR INNOVATION

NC TECH ASSOCIATION | 2023

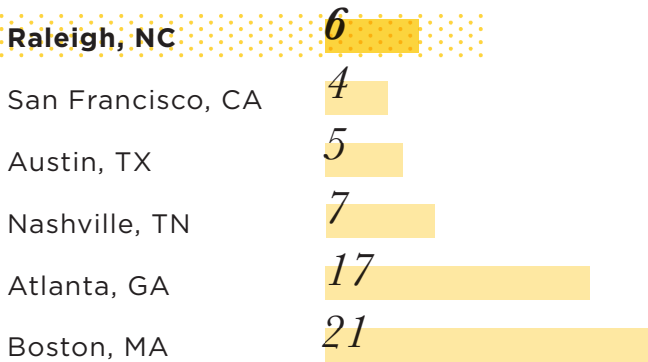
## NO. 2 BEST PERFORMING LARGE CITY

MILKEN | 2024

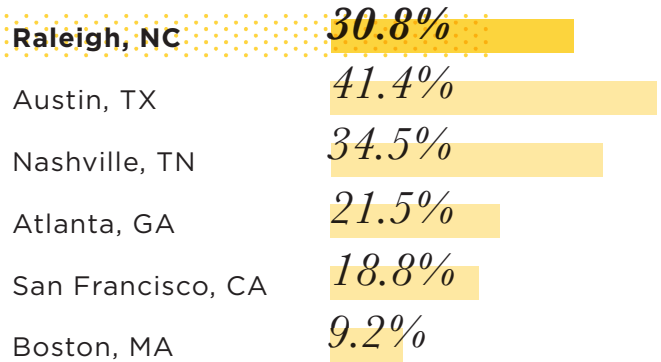
## NO. 8 LIFE SCIENCES GROWTH

BUSINESS FACILITIES | 2023

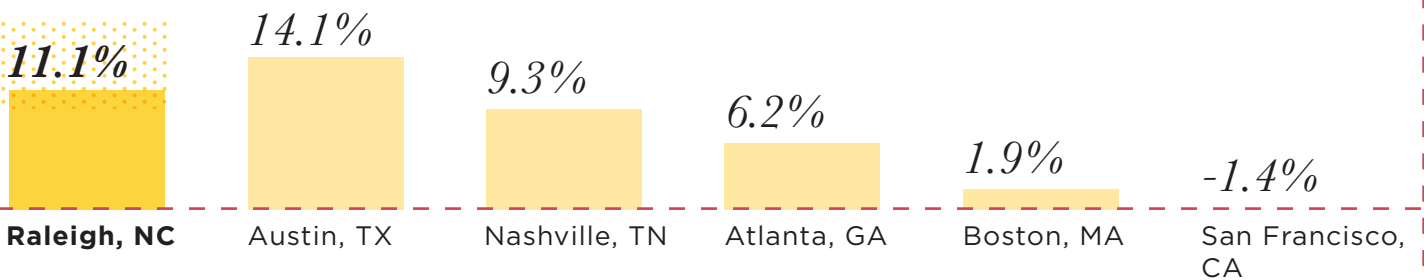
### PROJECTED GDP GROWTH RATE RANKING (2022-2032)



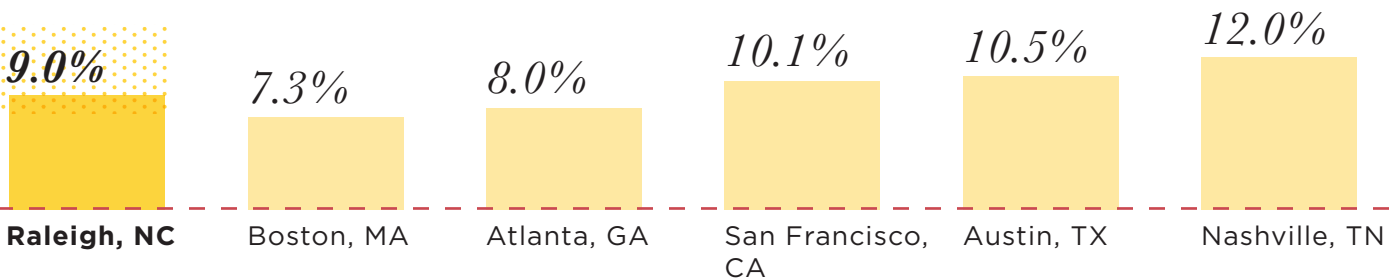
### TOTAL EMPLOYMENT GROWTH RATE (2011-2021)



### POPULATION CHANGE (2016-2021)



### GDP GROWTH RATE (CHAINED) (2020-2021)



*The Raleigh metro has experienced strong economic and job growth for multiple decades.*

# 05



redhat

## FUTURE

The Future Index focuses on ten factors to predict future economic success including overall economic strength and diversity, growth in the industries expected to increase in the coming years, infrastructure demands, and the dependence ratios of the population. Planning for smart, equitable growth and economic mobility are critical in preparing for the future of the Raleigh metro.

### SPOTLIGHT

**Wake County further solidified its position as a hub for the world's leading technology companies when Apple announced its plan to invest \$1 billion in the state and build a new campus at the Research Triangle Park. The global tech giant plans to hire at least 3,000 people at an average annual salary of \$187,000. Apple's new campus and engineering hub will measure more than 1 million square feet and initially house 3,000 employees working in machine learning, artificial intelligence, software engineering and other cutting-edge fields. Like all Apple facilities, the new campus will run on 100% renewable energy from the first day the doors open.**

### *Nationwide Index Rating*

Raleigh, NC - 1

Austin, TX - 2

Nashville, TN - 8

Atlanta, GA - 12

Boston, MA - 13

San Francisco - 15

### SUMMARY

The Raleigh metro is one of the fastest-growing metros in the United States. The metro is growing by 86 people a day. Of those 86, 18 are born here and 68 move here. Of the 68 people that are moving here, 10 are moving from abroad (outside the U.S.). There's more to growth in the Raleigh metro than simply demographics. The job market has exploded over the past five years — and it's not slowing down anytime soon.

The Raleigh metro has long been associated with innovation thanks to giants like Apple, IBM, Biogen,

and Cisco in Research Triangle Park and more recently Red Hat, Citrix and Pendo in downtown Raleigh, but within the last few years, the region has emerged as a hotbed of entrepreneurship springing out of the local startup community. The region has born 2,500 startups, raising \$1.2 billion in venture capital in 2023 alone. With the Raleigh Metro recently being named one of the most resilient tech hubs, it is safe to say that the startup scene will continue to drive innovation

# NO. 1 U.S. METROPOLITAN AREA FOR JOB GROWTH

QUARTZ | 2024

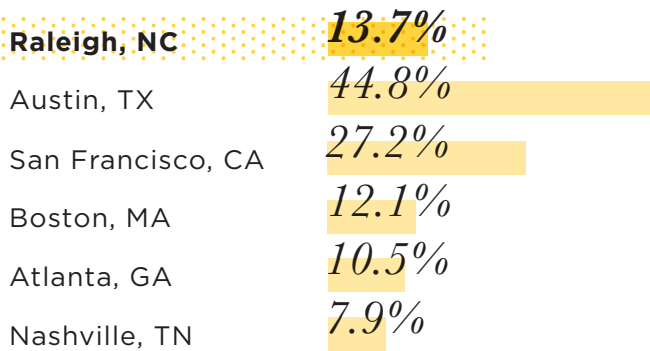
# NO. 3 BEST JOB MARKET IN THE U.S.

SMARTADVISOR | 2023

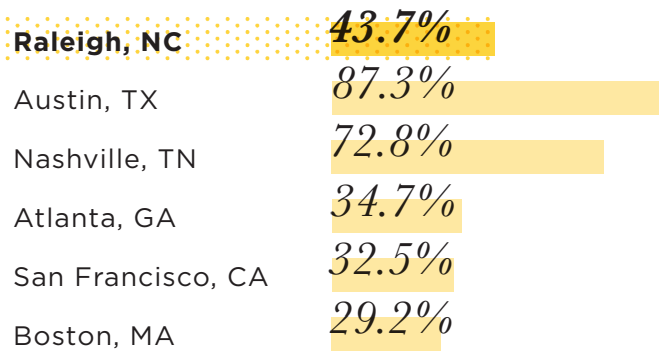
**NO. 4 MILLENNIAL MAGNET**  
BUSINESS FACILITIES | 2023

**NO. 9 MARKET TO WATCH**  
ULI | 2023

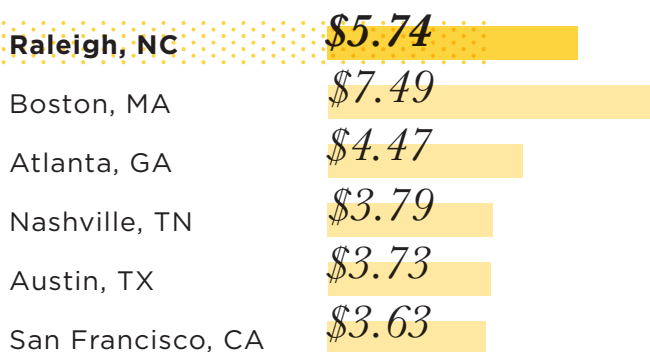
## ADVANCED INDUSTRY EMPLOYMENT GROWTH (2017-2022)



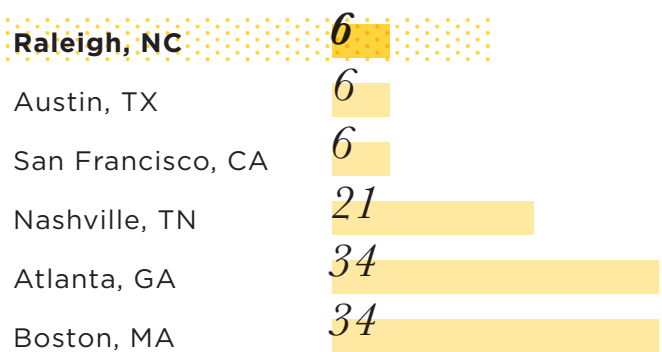
## PERCENT CHANGE IN PROFESSIONAL & BUSINESS SERVICES JOBS (2011-2021)



## HIGHER EDUCATION R&D PER \$1,000 OF GDP (2020) STATE



## MILKEN NUMBER OF INDUSTRIES WITH LQ >= 1 RANKING (2020)





# QUALITY OF PLACE

Things are booming in Raleigh. As one of the nation's fastest-growing regions, we offer an ideal blend of cost, comfort, and culture, plus thousands of diverse jobs. Our regional cost of living index is **97, lower than the national average. In fact, we are the only tech hub in the U.S. with a cost of living below the national average.** The metro is a vibrant, eclectic mix of an estimated 2M people from all over the U.S. and the world. We are one of the most racially and internationally diverse areas of the country. Here you'll find people working hard to foster and support inclusion across all lines.

## SPOTLIGHT

**To reimagine systems that create inequitable outcomes for Black and Brown residents, the Triangle DEI Alliance and its partners built on the longstanding work in the community to create a Blueprint to Dismantle Systemic Racism in Wake County, North Carolina. The Blueprint is a living document comprising more than 40 goals and 150 near-term action items that organizations can take to address systemic racism.**

## *Nationwide Index Rating*

Raleigh, NC - 4

Atlanta, GA - 10

Austin, TX - 12

Nashville, TN - 29

Boston, MA - 53

San Francisco - 54

## SUMMARY

This is the first time we included the Quality of Place Index in the Metro Comparisons report. In a post-pandemic world, talent continues to prioritize quality of life as an initial motivating factor causing them to begin to consider relocation. Now more than ever, individuals, and the organizations that employ them, are placing increased emphasis on the livability and affordability of a community.

Centrally located on the east coast, Raleigh offers all the benefits of a big city without the hassle. The region's diverse population hails from around the globe and enjoys a rich culture of food and entertainment. And while Raleigh offers its own vibrant outdoor scene, the capital city also boasts easy year-round access to the highest mountain peaks in the Eastern U.S. and the most pristine beaches along the Atlantic.

# NO. 1 BEST CITY FOR FIRST TIME HOME BUYERS

CONSUMER AFFAIRS | 2023

## NO. 1 BEST CITY FOR VETERANS TO LIVE

WALLETHUB | 2023

## NO. 1 MOST LIVABLE CITY IN THE U.S.

FAR & WIDE | 2023

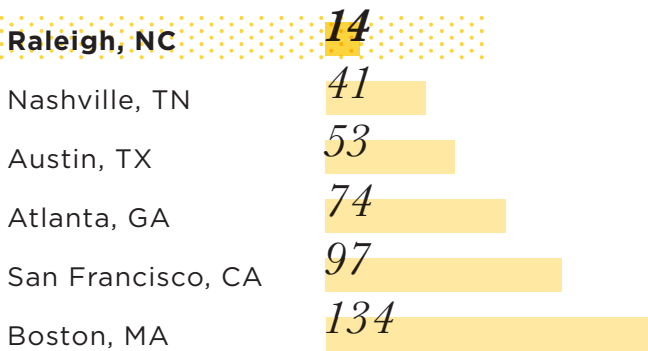
## NO. 2 MOST CLIMATE-RESILIENT CITY

ARCHITECTURAL DIGEST | 2023

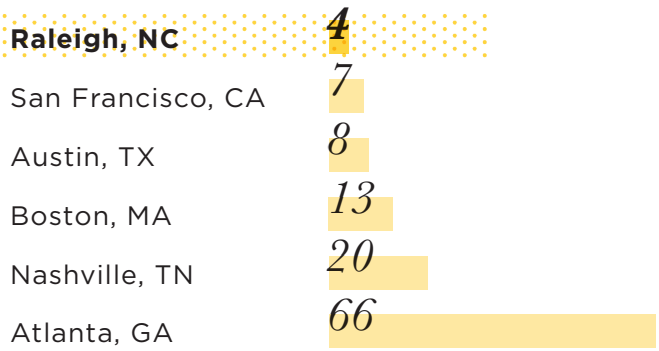
## NO. 4 BEST TOWN IN THE U.S. TO LIVE

MONEY.COM | 2023

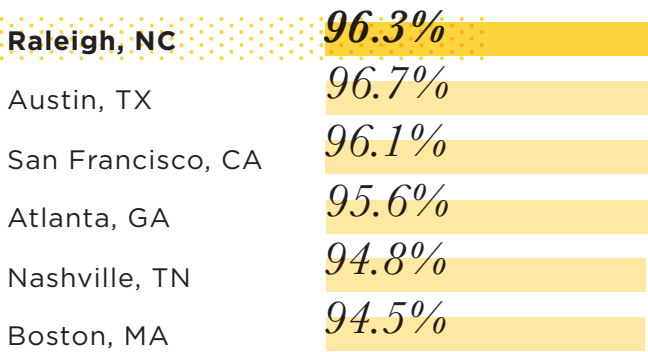
### AVERAGE ANNUAL HOURS SPENT IN TRAFFIC CONGESTION (2022)



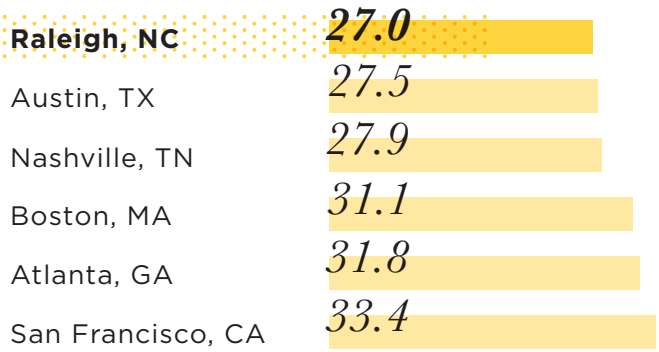
### BEST PLACES TO LIVE IN THE U.S. (2022-2023)



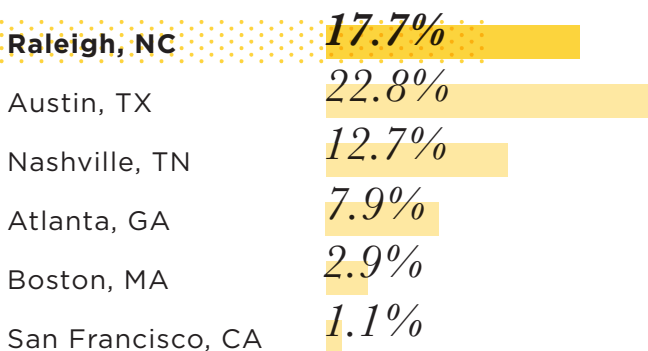
### HOUSEHOLDS THAT OWN A COMPUTER (2021)



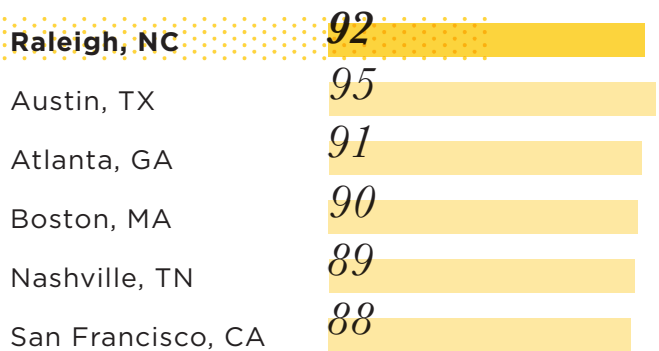
### MEAN TRAVEL TIME TO WORK IN MINUTES (2021)



### TOTAL NET MIGRATION 2011-2021 AS % OF TOTAL 2011 POPULATION



### TREE EQUITY URBAN TREE INFRASTRUCTURE SCORE (2021)



# RALEIGH METRO VS EAST COAST COMPETITION

The Raleigh metro is the East Coast Made Easy. Midway between New York City and Miami, the Triangle feels like it's in the middle of it all. Raleigh-Durham International Airport (RDU) is ranked as one of the best large airports and has ten major airlines with 400+ daily flights.

Given this advantageous location, our market is often compared to our east coast competitors. But how does the metro stack up?

The Raleigh metro offers a rare combination: a place where the world's most talented people can innovate and enjoy a high quality of life, while the companies that employ them can operate and grow at a low cost. There's more to growth in the Raleigh metro than simply demographics. The job market has exploded over the past five years — and it's not slowing down anytime soon.

Five east coast metros were selected to compare to the Raleigh metro. These metros were identified because they share common characteristics with the Raleigh metro, are peer metros and compete with the Raleigh metro for business and talent, or are metro areas from which there is large percentages of domestic migration to the Raleigh metro.

The east coast metros used in this special comparison are Atlanta, Boston, Washington DC, Miami, and New York City.

## *East Coast Index Rating*

**Raleigh, NC - 2**

Atlanta, GA - 6

Boston, MA - 21

Washington, DC - 42

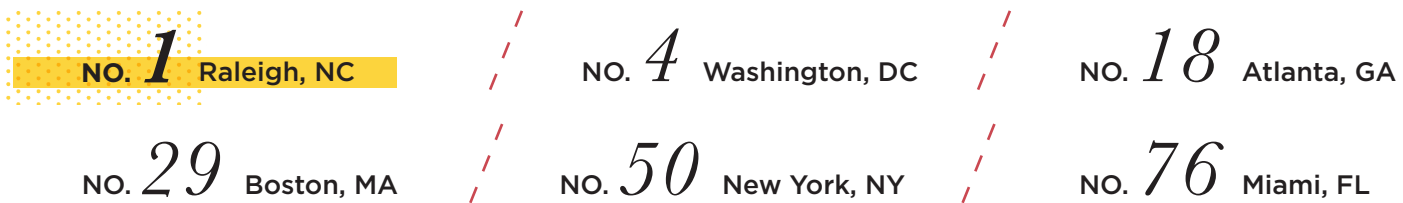
Miami, FL - 46

New York, NY - 60



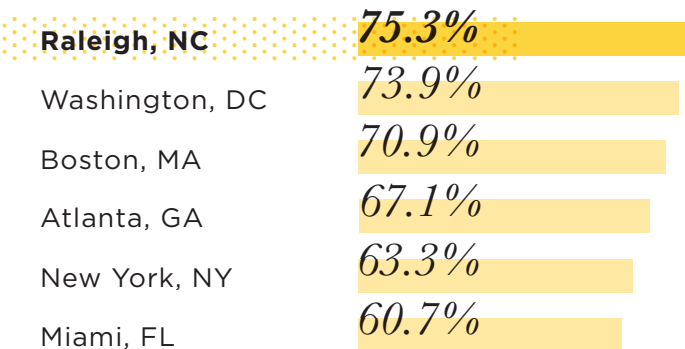
# 01 TALENT

## INDEX RATING

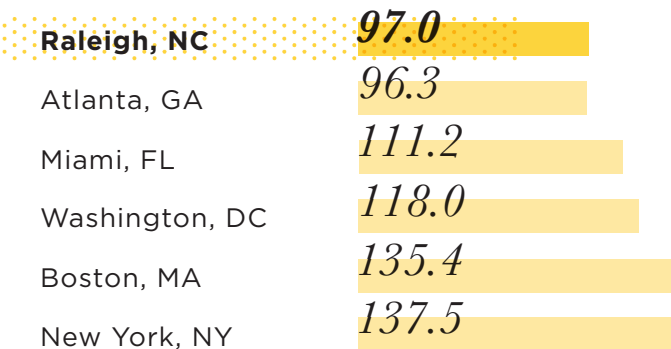


The Raleigh metro outpaces the other east coast metros in the overall Talent Index Ranking. This is primarily due to the concentration of educated workers and educational attainment levels.

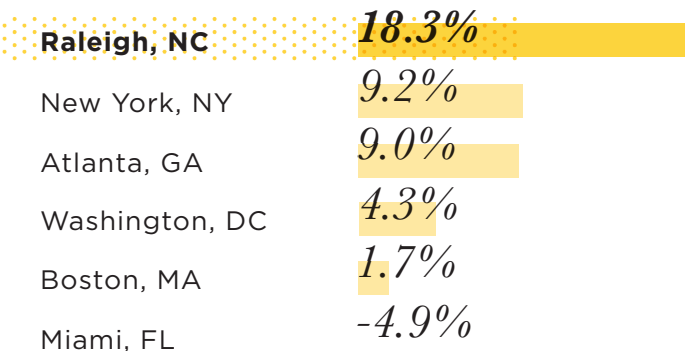
## POPULATION OVER AGE 25 WITH POSTSECONDARY EDUCATION



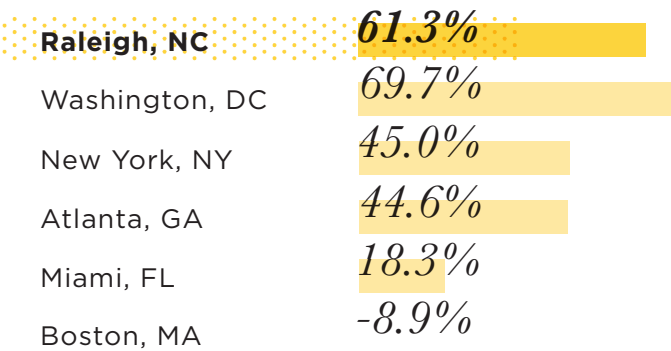
## COST OF LIVING INDEX (1Q 2023) (NATIONAL AVERAGE IS 100)



## PROJECTED POPULATION GROWTH (2022-2023)



## GROWTH IN STEM COMPLETIONS (2016-2021)



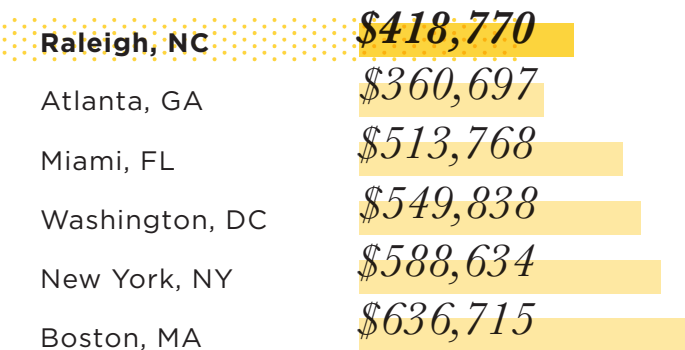
# 02 COST OF DOING BUSINESS

## INDEX RATING

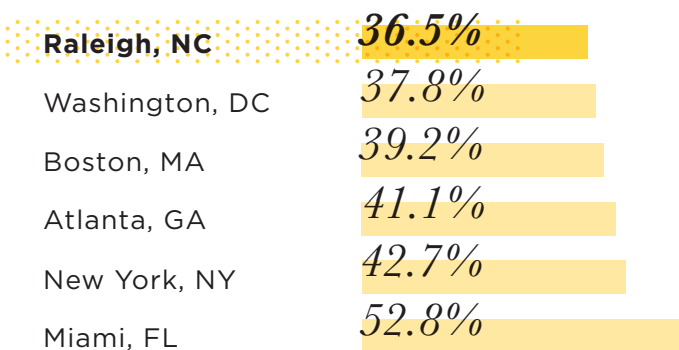


The Raleigh metro is the top east coast metro for overall Cost of Doing Business by a wide margin. The indicators demonstrate that the costs are competitive for both residents and businesses. This should not be surprising, as North Carolina was named CNBC’s Top State for Business in 2022 and 2023.

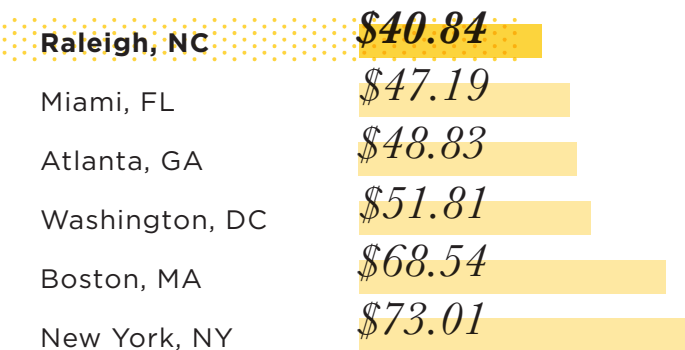
## AVERAGE SINGLE FAMILY HOME VALUE (FEB 2023)



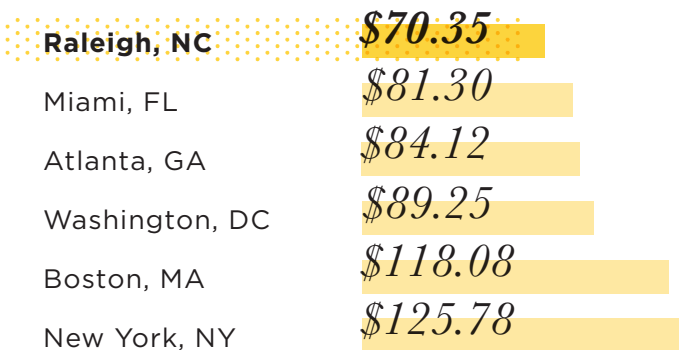
## PERCENTAGE OF RENTERS PAYING MORE THAN 35% OF INCOME TOWARDS RENT



## SQUARE FOOT COST 40K SF WAREHOUSE BUILDING CONSTRUCTION



## SQUARE FOOT COST 40K SF OFFICE BUILDING CONSTRUCTION



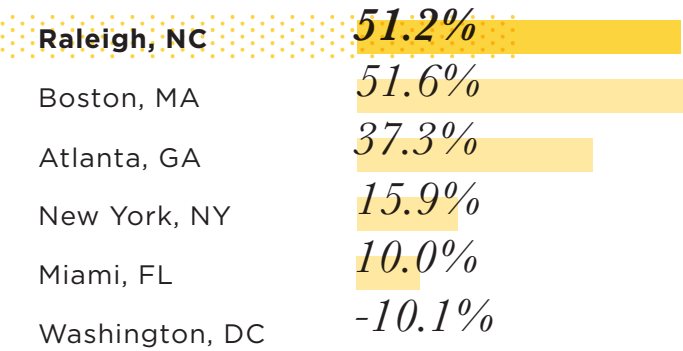
# 03 GLOBAL ENGAGEMENT

## INDEX RATING

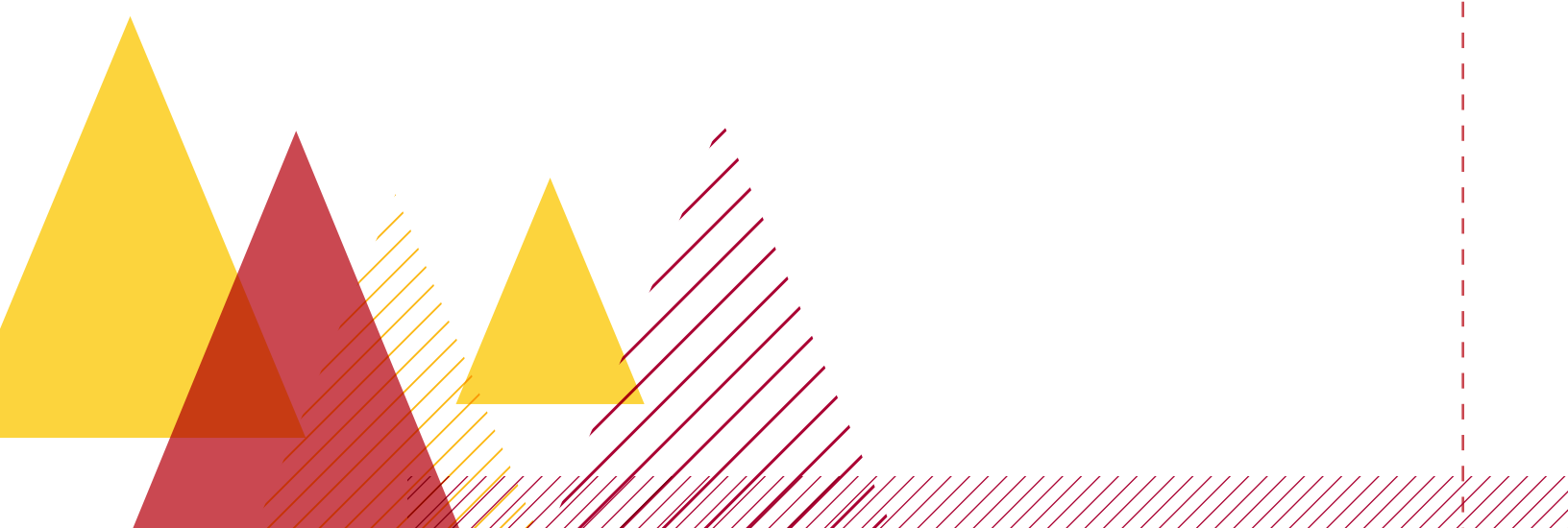
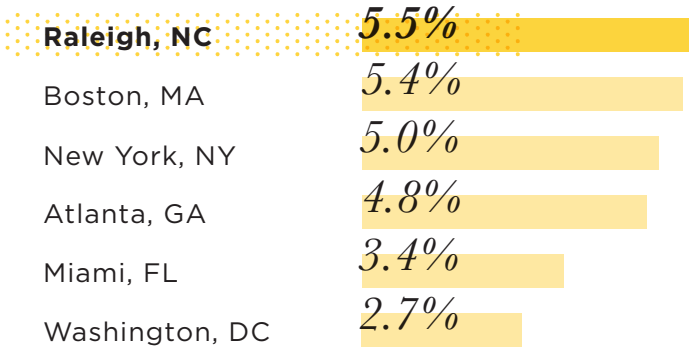


The Raleigh metro has long attracted Foreign Direct Investment and hundreds of international companies. The Raleigh metro is very competitive among its east coast peers, three of which have large international ports.

## TOTAL INTERNATIONAL EXPORTS 5 YEAR GROWTH RATE (2016-2021)



## EMPLOYMENT OF U.S. SUBSIDIARIES AS PERCENTAGE OF PRIVATE NON-FARM EMPLOYMENT (STATE)



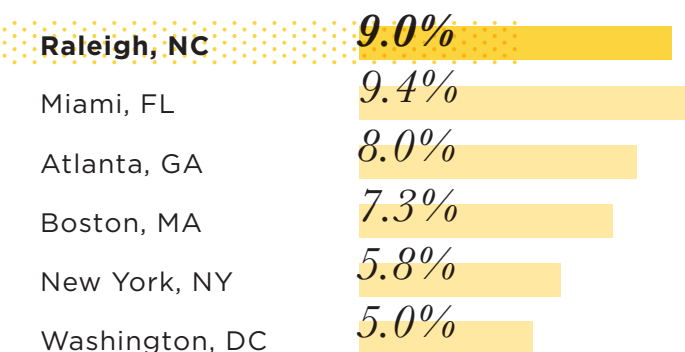
# 04 MOMENTUM

## INDEX RATING

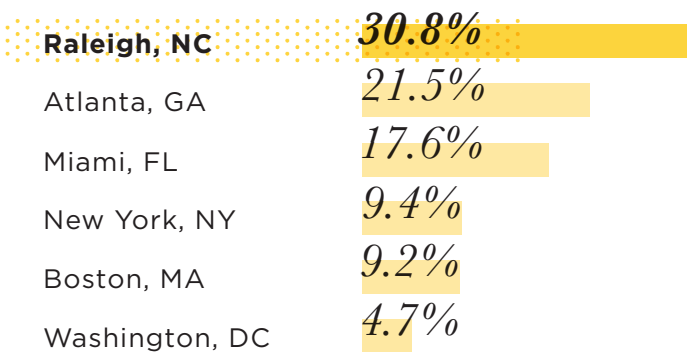


The Raleigh metro has enormous momentum behind it based on its economic activity, productivity, and growth.

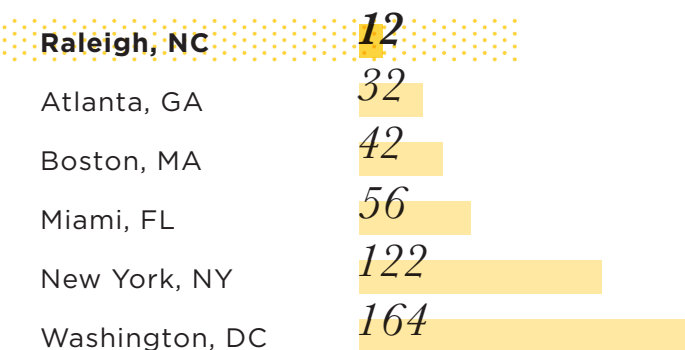
## GDP GROWTH RATE (CHAINED) (2020-2021)



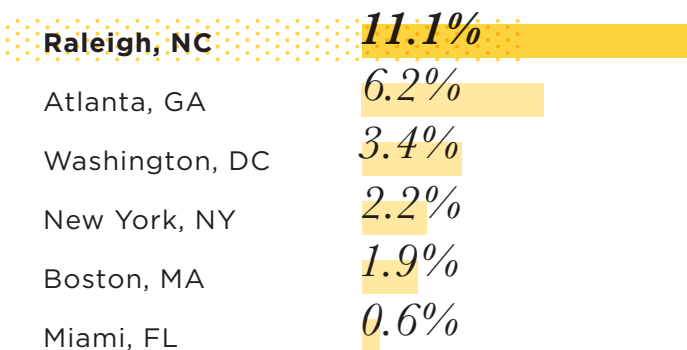
## TOTAL EMPLOYMENT GROWTH RATE (2011-2021)



## PROJECTED GDP GROWTH RATE RANKING (2022-2032)

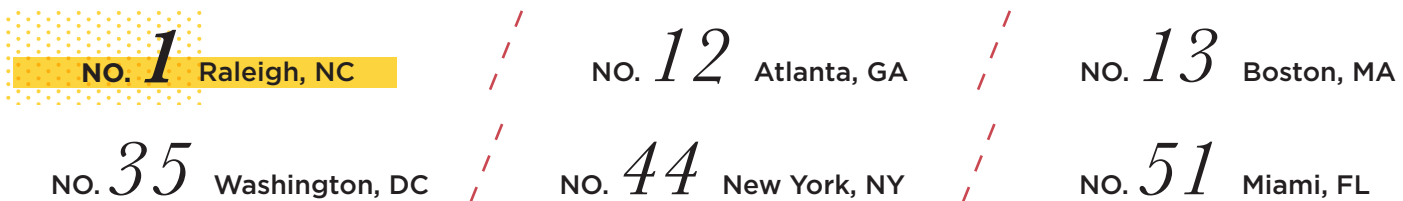


## POPULATION CHANGE (2016-2021)



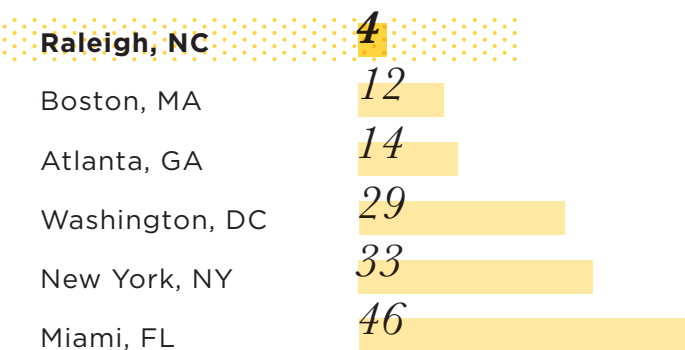
# 05 FUTURE

## INDEX RATING

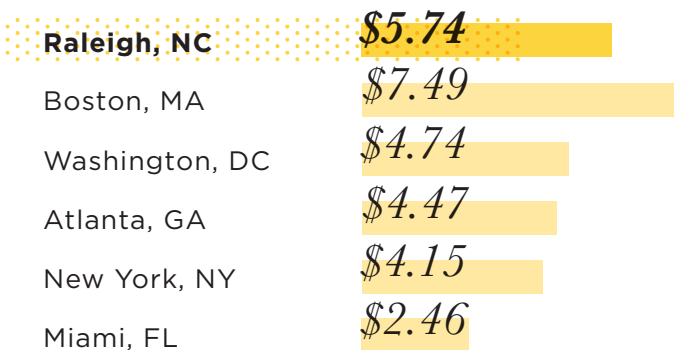


The Raleigh metro is a community of What’s Next—the next great startup, the next groundbreaking innovation, or the next great idea. Among its east coast peers, the Raleigh metro is poised for a strong economic future.

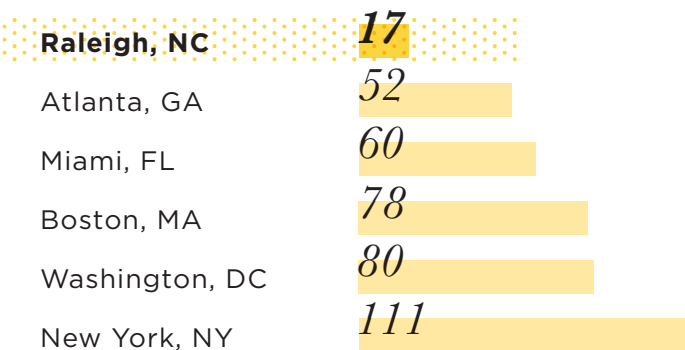
## POLICOM ECONOMIC STRENGTH RANKINGS (2023)



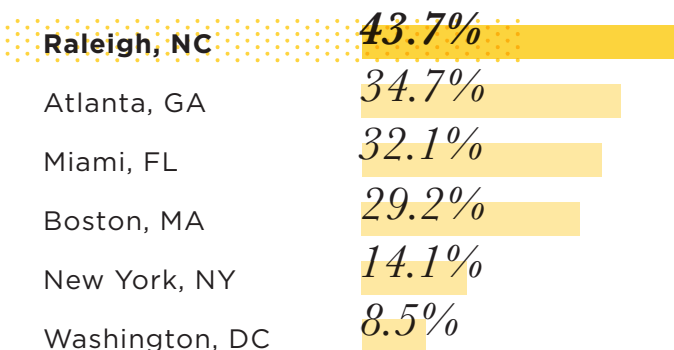
## HIGHER EDUCATION R&D PER \$1,000 OF GDP (2020)



## TRAFFIC CONGESTION - HOURS LOST PER YEAR DUE TO CONGESTION (2022)



## PERCENT CHANGE IN PROFESSIONAL & BUSINESS SERVICES JOBS (2011-2021)



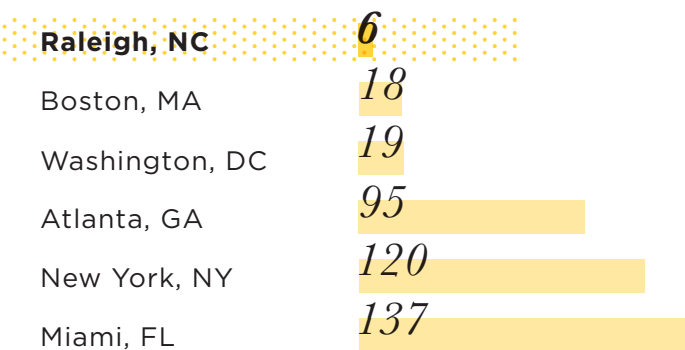
# 06 QUALITY OF PLACE

## INDEX RATING

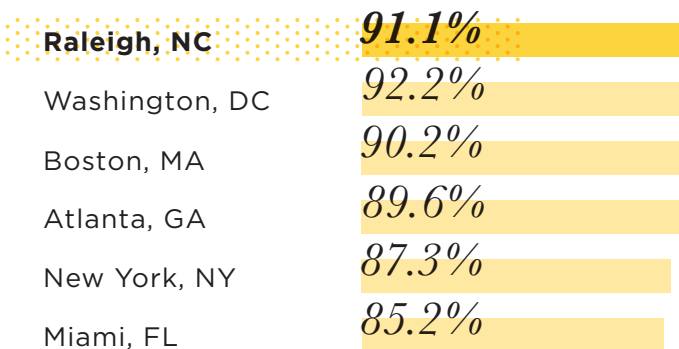


The Raleigh metro has the highest Quality of Life among its east coast peers. Residents recognize the high quality of life because they spend less time in traffic jams and have shorter commutes. This high Quality of Life continues to attract people from across North Carolina, the United States, and around the world.

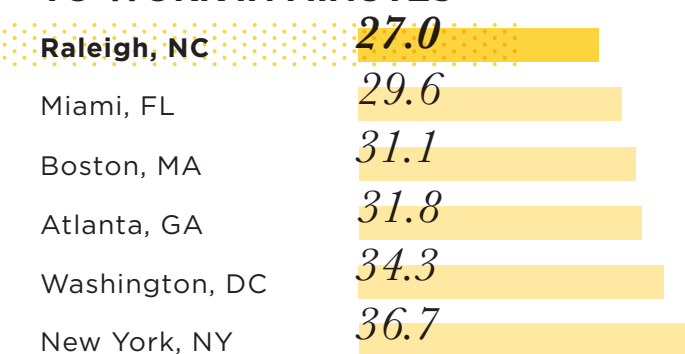
## BEST PLACES TO LIVE IN U.S. 2022-2023 - U.S. NEWS & WORLD REPORT RANKING



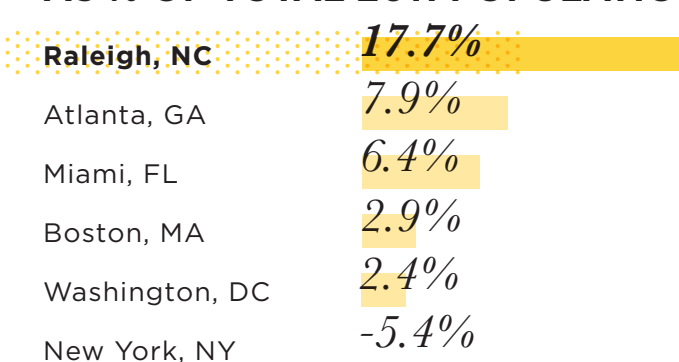
## HOUSEHOLDS WITH BROADBAND INTERNET



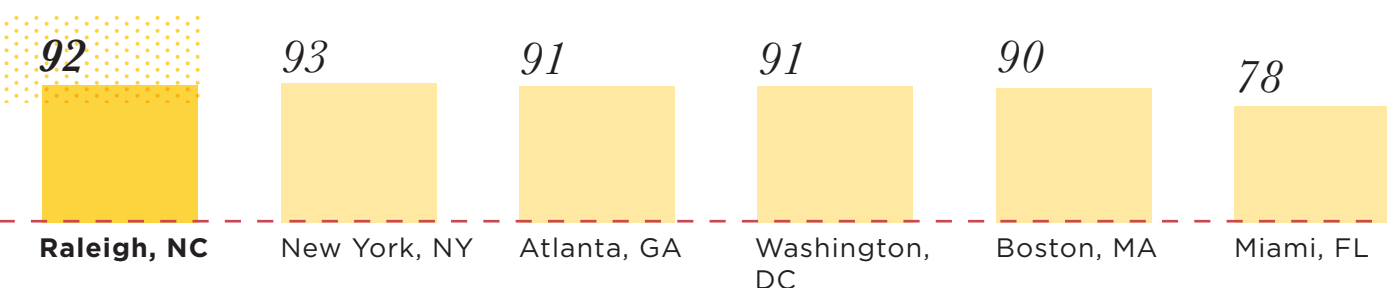
## MEAN TRAVEL TIME TO WORK IN MINUTES



## TOTAL NET MIGRATION 2011-2021 AS % OF TOTAL 2011 POPULATION



## TREE EQUITY URBAN TREE INFRASTRUCTURE SCORE



# Conclusions

This data was collected by Ted Abernathy, Managing Partner with Economic Leadership, LLC. Economic Leadership is an economic development and strategic planning consultancy that helps places, organizations, and leaders be more competitive, more collaborative, and more successful.

In the last decade, data analytics has emerged as the top decision-making tool for business. We live in a time where information is ubiquitous, and change is constant. Where should your company invest? Where can you attract the talent necessary for growth? Where can you find a supportive business climate, affordability, diversity, great infrastructure, and a place positioned for the future?

In one of the world centers for data analytics, creating a multifactor index to identify and address regional strengths and weaknesses makes perfect sense. In the current analysis, the Raleigh metro remains among the most competitive region in the country.

This year the Raleigh metro scored #2 of the 100 metros analyzed and took the top spot in both Future Index and the Talent Index.

- The Future Index focuses on factors that predict future economic success including economic strength and diversity, industry growth, infrastructure demands and more.

- The Talent Index includes measures of labor growth, labor force participation, educational attainment, cost of living, and investments in education.

These areas consistently rank among the most important for site selection decisions. Other independent rankings have placed the Raleigh metro and North Carolina in the top tier for business and careers, lowest state and local tax burdens, best place to start a business, best city to work in, best city for young professionals and best quality of life in the world.

There are many great regions in the United States and the competition for investment and workforce continues to intensify. The post-pandemic landscape puts a premium on places that can attract talent with a combination of high quality of place and affordability; on places that have strong technology assets; on places that value and celebrate diversity and innovation; and on places where the business, government and higher education leaders work together as stewards of a place they love. The future for the Raleigh metro and the Research Triangle region looks bright.



# EDGE 6 INVESTORS

## Diamond



## Platinum



## Gold



## Silver

Capitol Broadcasting Co., Inc.  
First Citizens Bank

Martin Marietta  
NC State University

UNC Health  
WakeMed Health & Hospitals

Womble Bond Dickinson  
(US) LLP

## Copper

Berkshire Hathaway  
HomeServices Carolinas Realty  
Blue Cross and Blue Shield of  
North Carolina  
Brady  
Carolina Hurricanes  
Clancy & Theys Construction  
Company  
Coastal Federal Credit Union

Coldwell Banker Howard Perry  
and Walston  
First National Bank  
Fred Smith Company  
Greene Resources  
Highwoods Properties, Inc.  
John Deere - Agriculture &  
Turf Division  
Kane Realty Corporation

Kilpatrick Townsend &  
Stockton LLP  
KPMG LLP  
McGough Construction  
National Power  
North State Bank  
Parker Poe Adams &  
Bernstein LLP  
Pinnacle Financial Partners

RTI International  
Skanska USA Building, Inc.  
Smith Anderson Law Firm  
Trinity Capital Advisors  
Triumvirate Environmental

## Bronze

Alfred Williams & Company  
Allen Tate Realtors  
Amazon  
Amgen  
Barnhill Contracting Co., Inc.  
Barringer Construction  
Brasfield & Gorrie LLC  
Brookfield Properties  
Development  
Brooks Pierce  
Capital Associates  
CBRE | Raleigh  
Clark Nexsen  
ECS Carolinas, LLP

First Bank  
First Horizon  
Fonville Morisey Realty, Inc.  
FUJIFILM Diosynth  
Biotechnologies  
IBM Corporation  
JLL  
Liaison Design Group  
Lincoln Property Company  
Longleaf Law Partners  
LS3P Associates, Ltd.  
Mack Real Estate Development  
Maynard Nexsen  
McAdams

McDonald York Building  
Company  
McGuireWoods LLP  
Merritt Properties  
North Carolina Railroad  
Company  
O'Brien Atkins Associates, PA  
Pepsi Bottling Ventures  
Poyner Spruill LLP  
RATIO  
Redgate  
S&ME, Inc.  
ShareFile  
Shelco, LLC

SIVIK Communities  
S&P Global  
Stewart  
Terracon  
The Nautical Group  
TowneBank  
Vaco Raleigh, LLC  
Wake Technical Community  
College  
Williams Mullen  
Wyrick Robbins Yates &  
Ponton LLP  
York Properties, Inc.

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