



METRO COMPARISONS

TOP 10 LARGEST U.S. METRO AREAS

Demographics

	Atlanta	Chicago	Dallas	Houston	Los Angeles	Miami	New York-Newark	Philadelphia	Phoenix	D.C.
Metro Area Population										
Population (2022 Estimate)	6,222,106	9,441,957	7,943,685	7,340,118	12,872,322	6,139,340	19,617,869	6,241,164	5,015,678	6,373,756
Population Change (2021-2022)	78,968	-77,581	170,396	124,281	-100,525	29,967	-156,517	-12,156	72,841	8,849
Net Migration (2021-2022)	25,049	-102,613	62,921	31,921	-199,539	-32,541	-361,774	-10,623	70,097	-54,211
Projected Population (2030)	6,867,166	9,722,785	8,807,888	8,160,818	13,451,401	6,625,558	20,243,693	6,417,875	5,640,975	6,934,920
Projected Population Growth Rate (2020-2030)	10.4%	3.0%	10.9%	11.2%	4.5%	7.9%	3.2%	2.8%	12.5%	8.8%
Median Age (2021 Estimate)	37.3	38.7	35.5	35.4	38.5	42.1	39.7	39.3	37.6	38.2
Foreign Born Population (2021 Estimate)	14.56%	18.10%	18.85%	23.95%	32.43%	42.30%	29.82%	11.77%	14.09%	24.09%
Metro Area Education										
Educational Attainment: Earned High School Degree or Higher (2022 Estimate)	91.5%	89.7%	87.8%	85.1%	82.0%	87.0%	87.5%	92.3%	89.4%	92.1%
Educational Attainment: Earned Bachelor's Degree or Higher (2022 Estimate)	41.8%	41.1%	39.4%	36.0%	37.6%	37.0%	43.9%	42.3%	34.9%	54.5%
Educational Attainment: Earned Graduate or Professional Degree (2022 Estimate)	16.4%	16.6%	14.4%	13.4%	13.7%	14.3%	18.8%	18.1%	12.9%	27.2%
Higher Education: Degrees Awarded (Bachelor's/Master's/Doctor's) (Academic Year Fall 2020-Spring 2022)	40,305	93,642	55,589	30,119	136,533	50,632	196,434	72,214	86,782	81,392
Higher Education: Students Enrolled (Fall 2022-Spring 2023)	262,420	494,185	373,198	308,562	1,033,713	319,253	1,007,651	342,543	476,730	422,698

Economic Indicators

	Atlanta	Chicago	Dallas	Houston	Los Angeles	Miami	New York-Newark	Philadelphia	Phoenix	D.C.
Metro Area Workforce										
GDP (Millions) (2020, advanced statistics)	\$473,823.47	\$764,583.23	\$598,333.26	\$537,066.23	\$1,124,682.35	\$417,147.87	\$1,992,779.27	\$477,580.63	\$316,090.59	\$607,628.51
Annual Job Growth (2022-2023 nonfarm employment change)	52,300	64,500	178,600	96,800	152,600	77,100	227,000	94,000	52,800	48,800
Labor Force (2023)	3,244,242	4,952,891	4,405,015	3,626,626	6,599,813	1,389,212	10,505,217	3,281,935	2,657,728	3,554,325
Unemployment Rate (2023)	3.2%	4.2%	4.1%	4.8%	5.0%	2.6%	4.6%	4.0%	4.2%	2.4%
Median Earnings (2023)	\$60,178.00	\$63,264.00	\$58,940.00	\$57,122.00	\$60,566.00	\$50,166.00	\$71,156.00	\$65,879.00	\$55,941.00	\$82,525.00

Transportation

	Atlanta	Chicago	Dallas	Houston	Los Angeles	Miami	New York-Newark	Philadelphia	Phoenix	D.C.
Metro Area Air Service	<i>ATL</i>	<i>ORD MDW</i>	<i>DFW DAL</i>	<i>IAH HOU</i>	<i>LAX</i>	<i>MIA FLL</i>	<i>JFK LGA EWR</i>	<i>PHL</i>	<i>PHX</i>	<i>IAD DCA</i>
International non-stop markets served	71	70	63	81	91	155	224	38	23	60
Domestic non-stop markets served	150	229	261	189	113	145	237	180	120	171
Total non-stop markets served	221	299	324	270	204	300	461	218	143	231
Average Price: Gasoline, All Types (Cost per Gallon/3.785 Liters)	\$3.44	\$4.17	\$3.34	\$3.27	\$5.02	\$3.56	\$3.75	\$3.75	\$5.08	\$3.59
Regional Container Port Service	Atlanta	Chicago	Dallas	Houston	Los Angeles	Miami	New York-Newark	Philadelphia	Phoenix	D.C.
Distance to ocean port (miles)	250	701	245	0	0	0	0	0	356	41

Cost of Living

	Atlanta	Chicago	Dallas	Houston	Los Angeles	Miami	New York-Newark	Philadelphia	Phoenix	D.C.
COLI (2022)	101.6	120.3	102.5	92.1	150.6	120.6	227.7 120.5	104.5	104.3	152.2
Average Monthly Apartment Rent [950 sq.ft. 2BR 2BA] (2022)	\$1,551	\$2,889	\$1,563	\$1,292	\$3,182	\$2,690	4568.616667	\$1,542	\$2,083	\$3,220
Median Listing Price of Active For-Sale Homes (September 2023)	\$425,940	\$375,000	\$450,000	\$369,990	\$1,175,000	\$599,000	\$719,000	\$350,000	\$532,000	\$615,000



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Commercial Real Estate

	Atlanta	Chicago	Dallas	Houston	Los Angeles	Miami	New York-Newark	Philadelphia	Phoenix	D.C.
Metro Area Office Market										
Class A Asking Rent (\$/sq.ft./yr.)	\$34.39	\$37.60	\$34.76	\$33.96	\$47.14	\$59.81	\$68.99	\$33.27	\$35.04	\$43.71
Class B Asking Rent (\$/sq.ft./yr.)	\$24.12	\$25.29	\$26.60	\$25.47	\$39.41	\$41.68	\$45.20	\$25.12	\$27.23	\$33.92
Total Office Market Inventory- Class A,B,C (sq.ft.)	335,800,939	511,994,030	421,448,805	352,920,171	437,623,585	115,148,493	979,066,907	327,489,868	195,185,944	521,636,023
Total Office Market Vacancy Rate-Class A,B,C	14.5%	15.8%	17.9%	18.6%	15.0%	9.6%	13.2%	10.6%	15.6%	15.9%
Metro Area Industrial Market										
Flex Asking Rent (\$/sq.ft./yr.)	\$14.42	\$14.16	\$13.87	\$12.34	\$26.00	\$27.60	\$22.45	\$15.01	\$17.43	\$17.80
Logistics Asking Rent (\$/sq.ft./yr.)	\$8.02	\$8.76	\$8.20	\$8.21	\$19.10	\$19.15	\$18.47	\$10.16	\$12.23	\$14.95
Total Industrial Market Inventory (sq.ft.)	810,257,607	1,371,370,410	1,108,173,350	784,845,164	951,718,968	265,960,803	863,186,333	602,731,760	423,412,485	290,433,253
Total Industrial Market Vacancy Rate	4.5%	4.1%	7.2%	6.1%	3.6%	2.1%	4.7%	5.3%	4.4%	4.3%

Cost of Business

	Atlanta	Chicago	Dallas	Houston	Los Angeles	Miami	New York-Newark	Philadelphia	Phoenix	D.C.
Overall Cost of Doing Business Index (Average = 100)	93.0	102.2	100.0	96.9	119.3	114.9	153.5	98.4	101.5	110.3
Tax Cost Component	77.0	103.0	89.1	93.8	109.2	85.7	140.3	91.4	78.1	99.1
State Doing Business Rankings	<i>GA</i>	<i>IL</i>	<i>TX</i>	<i>TX</i>	<i>CA</i>	<i>FL</i>	<i>NY / NJ</i>	<i>PA</i>	<i>AZ</i>	<i>DC</i>
State Ranking: Top 20 States for Doing Business 2022	#1	#16(tie)	#4	#4	#16(tie)	#11	NY: #15 NJ: not in the top 20	not in top 20	#13	not in top 20
State Ranking: Top 25 State Business Climates 2022	#2	#10	#3	#3	(tie) #8	#7	NY: #11 NJ: not in the top 25	#16	#5	not in top 25
State Electricity Prices	<i>GA</i>	<i>IL</i>	<i>TX</i>	<i>TX</i>	<i>CA</i>	<i>FL</i>	<i>NY / NJ</i>	<i>PA</i>	<i>AZ</i>	<i>DC</i>
All Sectors (avg price per kilowatt-hour)	12.41 ¢	12.24 ¢	10.32 ¢	10.32 ¢	22.48 ¢	12.52 ¢	18.38 14.96	11.95 ¢	11.29 ¢	14.94 ¢
Residential (avg price per kilowatt-hour)	14.02 ¢	15.87 ¢	13.55 ¢	13.55 ¢	26.17 ¢	13.92 ¢	22.04 16.79	16.06 ¢	13.02 ¢	14.20 ¢
Commercial (avg price per kilowatt-hour)	12.68 ¢	11.66 ¢	9.26 ¢	9.26 ¢	21.68 ¢	11.19 ¢	18.26 13.92	10.80 ¢	10.79 ¢	15.54 ¢
Industrial (avg price per kilowatt-hour)	9.09 ¢	8.92 ¢	7.21 ¢	7.21 ¢	17.37 ¢	9.36 ¢	7.64 12.44	8.27 ¢	7.74 ¢	7.60 ¢
State Taxes	<i>GA</i>	<i>IL</i>	<i>TX</i>	<i>TX</i>	<i>CA</i>	<i>FL</i>	<i>NY / NJ</i>	<i>PA</i>	<i>AZ</i>	<i>DC</i>
State Ranking: State Corporate Tax Component	9	43	46	46	45	11	24 48	41	28	30
State Corporate Income Tax (July 1, 2022)	5.8%	9.50%	none	none	8.84%	5.50%	6.5-7.25% 6.5-11%	9.99%	4.90%	8.25%
State Gross Receipts Tax (Jan. 1, 2022)*	none	none	0.331% - 0.75% Franchise (Margin) Tax	0.331% - 0.75% Franchise (Margin) Tax	none	none	none	none	none	none
State Individual Income Tax (Jan. 1, 2022)	1-5.75% (6 brackets)	4.95%	none	none	1-13.3% (10 brackets)	none	4-10.9% (9 brackets) 1.4-10.75% (7 brackets)	3.07%	2.59-4.5% (4 brackets)	4-10.75% (7 brackets)
State Sales Tax (July 1, 2022)**	4.00%	6.25%	6.25%	6.25%	7.25%	6.00%	4% 6.625%	6.00%	5.60%	6.00%



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State Unemployment Insurance	GA	IL	TX	TX	CA	FL	NY / NJ	PA	AZ	DC
Maximum Taxable Earnings	\$9,500.00	\$13,271.00	\$9,000.00	\$9,000.00	\$7,000.00	\$7,000.00	\$12300 \$41000	\$10,000.00	\$8,000.00	\$9,000.00
New Employers Tax Rate (based on taxable wages)	2.70%	3.95%	2.70%	2.70%	3.40%	2.70%	4.1% 3.4%	3.82%	2.00%	2.70%

Headquarters	Atlanta	Chicago	Dallas	Houston	Los Angeles	Miami	New York-Newark	Philadelphia	Phoenix	D.C.
Fortune 500 (2023)	17	35	23	24	11	10	62	13	7	16
Fortune 1000 (2023)	14	26	20	19	25	9	39	19	13	12
Inc. 5000 (2023)	213	215	217	95	293	205	273	106	119	34
Total Listed Companies (Fortune 500 & INC 5000)	244	276	260	138	329	224	374	138	139	62

Sources: U.S. Census Bureau, 2023 Population Estimates; 2013 American Community Survey; U.S. Bureau of Economic Analysis retrieved from FRED, 2022; Woods & Poole Economics MSA Profile, 2023. U.S. Census Bureau, 2022 American Community Survey; JobsEQ, 2022. Higher education data (degrees awarded and students enrolled) for Atlanta includes the Atlanta and Athens MSAs. Source: The Tax Foundation, State Business Tax Climate Index 2023, Facts & Figures 2023. *Gross Receipts taxes are complex business taxes imposed at a low rate but on a wide base of transactions, resulting in high effective tax rates that can vary by industry. **State sales tax rates indicated. City, county and municipal rates vary. Fortune, Inc. ADP, Fast Wage and Tax Facts 2023. Energy Information Administration, 2022 annual averages. C2ER Cost of Living Index Q3 2023; realtor.com, January 2023. CoStar, 2023. Innovata Schedules via InterVISTAS, July 2023. U.S. Census Bureau, 2023 American Community Survey; JobsEQ, 2023. Higher education data (degrees awarded and students enrolled) for Atlanta includes the Atlanta and Athens MSAs. U.S. Bureau of Economic Analysis, 2022. U.S. Bureau of Labor Statistics retrieved from FRED, 2023; U.S. Bureau of Labor Statistics, 2023. U.S. Bureau of Labor Statistics retrieved from FRED, 2023; U.S. Bureau of Labor Statistics, 2023. Google Maps; individual port websites. Area Development, Q3 2023; Site Selection, April 2023. Moody's Analytics, U.S. Metro Area Cost of Doing Business Index 2023, September 2023.