



# METRO COMPARISONS TOP 10 LARGEST U.S. METRO AREAS

## Demographics

	Atlanta	Chicago	Dallas	Houston	Los Angeles	Miami	New York-Newark	Philadelphia	Phoenix	D.C.
<b>Metro Area Population</b>										
Population (2023 Estimate)	6,307,261	9,262,825	8,100,037	7,510,253	12,799,100	6,183,199	19,498,249	6,246,160	5,070,110	6,304,975
Population Change (2022-2023)	68,585	-16,602	152,598	139,789	-71,037	43,387	-65,549	3,414	49,240	39,084
Net Migration (2022-2023)	42,512	-36,706	101,419	92,198	-101,387	32,663	-133,571	-6,630	35,892	6,508
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)	8.9%	5.0%	8.7%	8.7%	5.1%	7.2%	3.8%	2.7%	11.3%	10.0%
Median Age (2022 Estimate)	37.3	38.7	35.5	35.4	38.5	42.1	39.7	39.3	37.6	38.2
Foreign Born Population (2022 Estimate)	14.6%	18.1%	18.8%	23.9%	32.4%	42.3%	29.8%	11.8%	14.1%	24.1%

## 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) (AY Fall 2021-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.
GDP (Millions) (2021, advanced statistics)	\$525,888	\$832,900	\$688,928	\$633,185	\$1,227,469	\$483,755	\$2,163,209	\$518,485	\$362,087	\$660,626
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
<b>Metro Area Workforce</b>										
Labor Force (2024)	3,276,496	4,973,463	4,420,590	3,686,520	6,548,593	1,384,454	10,345,522	3,289,585	2,689,217	3,510,541
Unemployment Rate (2024)	2.8%	4.4%	3.4%	3.8%	4.3%	2.7%	4.0%	3.2%	2.3%	2.6%
Median Earnings (2023)	\$60,178	\$63,264	\$58,940	\$57,122	\$60,566	\$50,166	\$71,156	\$65,879	\$55,941	\$82,525



# METRO COMPARISONS TOP 10 LARGEST U.S. METRO AREAS

## Transportation

	Atlanta	Chicago	Dallas	Houston	Los Angeles	Miami	New York-Newark	Philadelphia	Phoenix	D.C.
<b>Metro Area Air Service</b>	<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
<b>Regional Container Port Service</b>	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)	98.3	113.4	102.1	94.1	148.9	116.9	225.2	101.5	101.9	146.8
Average Monthly Apartment Rent [950 sq.ft. 2BR 2BA] (2022)	\$1,572	\$3,081	\$1,547	\$1,192	\$2,756	\$1,838	\$4,569	\$854	\$2,051	\$1,898
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

## Commercial Real Estate

	Atlanta	Chicago	Dallas	Houston	Los Angeles	Miami	New York-Newark	Philadelphia	Phoenix	D.C.
<b>Metro Area Office Market</b>										
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%
<b>Metro Area Industrial Market</b>										
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%



# METRO COMPARISONS TOP 10 LARGEST U.S. METRO AREAS

## 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	102.2	96.9	119.3	114.9	153.5	98.4	101.5	110.3
Tax Cost Component	77.0	103.0	93.8	93.8	109.2	85.7	140.3	91.4	78.1	99.1

## State Doing Business Rankings

	GA	IL	TX	TX	CA	FL	NY/NJ	PA	AZ	DC
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 Electricity Prices

	GA	IL	TX	TX	CA	FL	NY/NJ	PA	AZ	DC
All Sectors (avg price per kilowatt-hour)	11.36 ¢	11.91 ¢	9.99 ¢	9.99 ¢	24.73 ¢	13.51 ¢	18.32 15.41	12.54 ¢	12.14 ¢	16.53 ¢
Residential (avg price per kilowatt-hour)	13.73 ¢	15.82 ¢	14.32 ¢	14.32 ¢	28.92 ¢	15.24 ¢	22.25 17.73	18.10 ¢	14.01 ¢	16.35 ¢
Commercial (avg price per kilowatt-hour)	11.40 ¢	11.40 ¢	8.96 ¢	8.96 ¢	23.91 ¢	11.83 ¢	18.06 14.15	11.25 ¢	11.74 ¢	17.01 ¢
Industrial (avg price per kilowatt-hour)	6.99 ¢	8.37 ¢	6.63 ¢	6.63 ¢	18.85 ¢	9.53 ¢	6.89 12.02	7.67 ¢	7.93 ¢	10.88 ¢

## State Taxes

	GA	IL	TX	TX	CA	FL	NY/NJ	PA	AZ	DC
State Ranking: State Corporate Tax Component	9	43	46	46	45	11	24 48	41	28	30
State Corporate Income Tax (Jan 1, 2024)	5.39%	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%

## 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%