



METRO COMPARISONS

TOP 10 LARGEST U.S. METRO AREAS

Demographics

	Atlanta, GA	Chicago	Dallas	D.C.	Houston	Los Angeles	Miami	New York-Newark	Philadelphia	Phoenix
Metro Area Population										
Population (2021 Estimate)	6,144,050	9,509,934	7,759,615	6,356,434	7,206,841	12,997,353	6,091,747	19,768,458	6,228,601	4,946,145
Population Change (2020-2021)	42,904	-91,671	97,290	-29,280	69,094	-175,913	-34,694	-327,955	-13,382	78,220
Net Migration (2020-2021 Estimate)	25,049	-102,613	62,921	-54,211	31,921	-199,539	-32,541	-361,774	-10,623	70,097
Projected Population (2030)	6,867,166	9,722,785	8,807,888	6,934,920	8,160,818	13,451,401	6,625,558	20,243,693	6,417,875	5,640,975
Projected Population Growth Rate (2020-2030)	11.8%	2.2%	13.5%	9.1%	13.2%	3.5%	8.8%	2.4%	3.0%	14.0%
Median Age (2021 Estimate)	37.2	38.5	35.6	37.9	35.3	38.1	42	39.5	39.3	37.6
Foreign Born Population (2021 Estimate)	13.8%	17.8%	19.1%	23.0%	24.1%	32.6%	41.5%	29.4%	11.3%	13.4%

Metro Area Education

Educational Attainment: Earned High School Degree or Higher (2021 Estimate)	90.9%	89.8%	87.1%	91.9%	84.4%	82.1%	87.0%	87.9%	91.9%	89.3%
Educational Attainment: Earned Bachelor's Degree or Higher (2021 Estimate)	42.2%	40.6%	38.3%	53.4%	35.8%	37.1%	35.3%	43.6%	41.9%	34.6%
Educational Attainment: Earned Graduate or Professional Degree (2021 Estimate)	16.3%	16.6%	13.7%	26.8%	13.5%	13.5%	14.0%	18.8%	17.4%	13.1%
Higher Education: Degrees Awarded (Bachelor's/Master's/Doctor's) (Academic Year Fall 2020-Spring 2021)	40,305	93,642	55,589	81,392	30,119	136,533	50,632	196,434	72,214	86,782
Higher Education: Students Enrolled (Fall 2020-Spring 2021)	262,420	494,185	373,198	422,698	308,562	1,033,713	319,253	1,007,651	342,543	476,730

Economic Indicators

	Atlanta, GA	Chicago	Dallas	D.C.	Houston	Los Angeles	Miami	New York-Newark	Philadelphia	Phoenix
GDP (Billions) (2021, advanced statistics)	\$473.8B	\$764.5B	\$598.3B	\$607.6B	\$537.1B	\$1,124.6B	\$417.1B	\$1,992.8B	\$477.5B	\$316.1B
Annual Job Growth (2021-2022 nonfarm employment change)	93,000	93,000	211,600	61,900	137,300	146,900	85,300	287,600	87,400	54,900
Metro Area Workforce										
Labor Force (2023)	3,232,880	4,955,016	4,330,682	3,469,052	3,595,720	6,649,201	1,398,830	10,344,050	3,243,976	2,619,650
Unemployment Rate (2023)	3.2%	4.4%	4.1%	2.9%	4.8%	4.8%	2.2%	4.4%	4.2%	2.9%
Median Hourly Wage (May 2021)	\$22.02	\$22.74	\$21.86	\$29.63	\$21.46	\$22.87	\$18.59	\$26.83	\$22.85	\$21.91

Transportation

	Atlanta, GA	Chicago	Dallas	D.C.	Houston	Los Angeles	Miami	New York-Newark	Philadelphia	Phoenix
Metro Area Air Service	<i>ATL</i>	<i>ORD MDW</i>	<i>DFW DAL</i>	<i>IAD DCA</i>	<i>IAH HOU</i>	<i>LAX</i>	<i>MIA</i>	<i>JFK LGA EWR</i>	<i>PHL</i>	<i>PHX</i>
International non-stop markets served	59	74	63	60	68	69	86	188	27	17
Domestic non-stop markets served	148	254	253	171	166	103	73	231	89	103
Total non-stop markets served	207	328	316	231	234	172	159	419	116	120
Average Price: Gasoline, All Types (Cost per Gallon/3.785 Liters)	\$3.34	\$3.73	\$3.06	\$3.38	\$3.04	\$4.77	\$3.56	\$3.58	\$3.54	\$4.55
Regional Container Port Service	Savannah, GA	Chicago	Dallas	D.C.	Houston	Los Angeles	Miami	New York-Newark	Philadelphia	Phoenix
Distance to ocean port (miles)	250	701	245	41	0	0	0	0	0	356

Cost of Living

	Atlanta, GA	Chicago	Dallas	D.C.	Houston	Los Angeles	Miami	New York-Newark	Philadelphia	Phoenix
Cost of Living Index [U.S. average = 100] (2022)	101.6	120.3	102.5	152.2	92.1	150.6	120.6	227.7 120.5	104.5	104.3
Average Monthly Apartment Rent [950 sq.ft. 2BR 2BA] (Q3 2021)	\$1,453	no data	\$1,483	\$3,106	\$1,197	\$2,893	\$2,432	Manhattan: \$4,640 Newark: \$1,833	\$1,473	\$1,821
Median Listing Price of Active For-Sale Homes (November 2022)	\$409,519	\$352,275	\$442,000	\$599,450	\$360,831	\$999,500	\$599,410	\$698,500	\$327,450	\$499,250



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Commercial Real Estate

	Atlanta	Chicago	Dallas	D.C.	Houston	Los Angeles	Miami	New York-Newark	Philadelphia	Phoenix
Metro Area Office Market										
Class A Asking Rent (\$/sq.ft./yr.)	\$33.61	\$39.99	\$33.31	\$61.15	\$37.10	\$46.77	\$53.04	\$93.91	\$30.72	\$34.82
Class B Asking Rent (\$/sq.ft./yr.)	\$23.78	\$31.63	\$21.33	\$53.33	\$25.00	\$38.74	\$38.85	\$60.86	\$24.17	\$26.40
Total Office Market Inventory- Class A,B,C (sq.ft.)	155,935,267	242,897,810	227,535,995	113,352,695	189,353,217	184,952,952	39,989,566	255,594,272	135,572,941	91,092,280
Total Office Market Vacancy Rate-Class A,B,C	22.7%	23.1%	21.7%	18.9%	26.0%	21.5%	16.0%	21.8%	17.9%	23.5%
Metro Area Industrial Market										
Flex Asking Rent (\$/sq.ft./yr.)	\$15.38	\$9.66	\$8.83	\$14.84	\$10.30	\$19.51	\$17.69	\$15.00	\$8.49	\$15.70
Logistics Asking Rent (\$/sq.ft./yr.)	\$6.08	\$5.73	\$5.93	\$11.16	\$6.73	\$18.07	\$11.48	\$24.30	\$9.21	\$11.73
Total Industrial Market Inventory (sq.ft.)	687,745,435	1,210,372,679	887,811,230	335,469,477	527,834,690	904,028,295	167,075,514	142,720,550	526,453,354	365,835,127
Total Industrial Market Vacancy Rate	2.9%	3.9%	4.8%	3.3%	6.3%	1.1%	1.9%	3.7%	1.8%	4.5%

Cost of Business

	Atlanta	Chicago	Dallas	D.C.	Houston	Los Angeles	Miami	New York-Newark	Philadelphia	Phoenix
Overall Cost of Doing Business Index (Average = 100)	93.3	101.8	100.0	111.8	96.6	118.1	114.3	153.4	99.3	103.0
Tax Cost Component	80.9	103.7	89.1	98.9	89.1	106.3	81.8	139.7	99.0	80.3
State Doing Business Rankings	GA	IL	TX	DC	TX	CA	FL	NY NJ	PA	AZ
State Ranking: Top 20 States for Doing Business 2022	#1	#16(tie)	#4	not in top 20	#4	#16(tie)	#11	NY: #15 NJ: not in the top 20	not in top 20	#13
State Ranking: Top 25 State Business Climates 2022	#2	#10	#3	not in top 25	#3	(tie) #8	#7	NY: #11 NJ: not in the top 25	#16	#5
State Electricity Prices	GA	IL	TX	DC	TX	CA	FL	NY NJ	PA	AZ
All Sectors (avg price per kilowatt-hour)	12.41 ¢	12.24 ¢	10.32 ¢	14.94 ¢	10.32 ¢	22.48 ¢	12.52 ¢	18.38 14.96	11.95 ¢	11.29 ¢
Residential (avg price per kilowatt-hour)	12.68 ¢	11.66 ¢	9.26 ¢	15.54 ¢	9.26 ¢	21.68 ¢	11.19 ¢	18.26 13.92	10.80 ¢	10.79 ¢
Commercial (avg price per kilowatt-hour)	9.09 ¢	8.92 ¢	7.21 ¢	7.60 ¢	7.21 ¢	17.37 ¢	9.36 ¢	7.64 12.44	8.27 ¢	7.74 ¢
Industrial (avg price per kilowatt-hour)	14.02 ¢	15.87 ¢	13.55 ¢	14.20 ¢	13.55 ¢	26.17 ¢	13.92 ¢	22.04 16.79	16.06 ¢	13.02 ¢
State Taxes	GA	IL	TX	DC	TX	CA	FL	NY NJ	PA	AZ
State Ranking: State Corporate Tax Component	8	38	47	29	47	46	10	24 48	42	23
State Corporate Income Tax (Jan. 1, 2022)	5.8%	9.5%	none	8.3%	none	8.8%	5.5%	6.5-7.25% 6.5-11%	10.0%	4.9%
State Gross Receipts Tax (Jan. 1, 2022)*	none	none	0.331% - 0.75% Franchise (Margin) Tax	none	0.331% - 0.75% Franchise (Margin) Tax	none	none	none	none	none
State Individual Income Tax (Jan. 1, 2022)	1-5.75% (6 brackets)	4.95%	none	4-10.75% (7 brackets)	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)
State Sales Tax (Jan. 1, 2022)**	4.00%	6.25%	6.25%	6.00%	6.25%	7.25%	6.00%	4% 6.625%	6.00%	5.60%
State Unemployment Insurance	GA	IL	TX	DC	TX	CA	FL	NY NJ	PA	AZ
Maximum Taxable Earnings	\$9,500	\$12,960	\$9,000	\$9,000	\$9,000	\$7,000	\$7,000	\$12,000 \$39,000	\$10,000	\$7,000
New Employers Tax Rate (based on taxable wages)	2.70%	4.05%	2.70%	2.70%	2.70%	3.40%	2.70%	4.1% 2.8%	3.69%	2.00%

Headquarters

	Atlanta	Chicago	Dallas	D.C.	Houston	Los Angeles	Miami	New York-Newark	Philadelphia	Phoenix
Fortune 500 (2022)	17	35	23	16	24	11	10	62	13	7
Fortune 1000 (2022)	14	26	20	12	19	25	9	39	19	13
Inc. 5000 (2022)	206	203	188	291	85	292	173	384	131	145
Total Number of Headquarters	237	264	231	319	128	328	192	485	163	165