



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 (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)	6,884,877	9,413,871	8,919,324	8,264,060	13,170,390	6,620,326	19,889,102	6,395,394	5,604,496	6,745,247
Projected Population Growth Rate (2020-2030)	9.2%	1.6%	10.1%	10.0%	2.9%	7.1%	2.0%	2.4%	10.5%	7.0%
Median Age (2023 Estimate)	37.6	39	35.8	35.7	38.9	42.3	39.9	39.5	38	38.3
Foreign Born Population (2023 Estimate)	15.8%	18.9%	20.0%	24.8%	32.9%	42.7%	30.5%	12.0%	14.2%	24.6%

Metro Area Education

Educational Attainment: Earned High School Degree or Higher (2023 Estimate)	90.8%	89.8%	87.8%	85.5%	82.7%	87.7%	87.9%	92.4%	89.8%	91.1%
Educational Attainment: Earned Bachelor's Degree or Higher (2023 Estimate)	42.6%	42.1%	40.0%	36.0%	38.5%	37.6%	44.6%	42.3%	35.5%	54.8%
Educational Attainment: Earned Graduate or Professional Degree (2023 Estimate)	16.7%	17.2%	14.8%	14.1%	14.2%	14.9%	19.1%	17.7%	13.6%	27.6%
Higher Education: Degrees Awarded (Bachelor's/Master's/Doctor's) (AY Fall 2022-Spring 2023)	41,760	85,720	57,196	29,989	134,311	47,495	191,550	69,189	88,727	78,721
Higher Education: Students Enrolled (Fall 2022-Spring 2023)	261,871	492,260	365,984	306,582	980,712	310,641	958,359	322,500	495,564	410,490

Economic Indicators

	Atlanta	Chicago	Dallas	Houston	Los Angeles	Miami	New York-Newark	Philadelphia	Phoenix	D.C.
GDP (Millions) (2023)	\$570,663	\$894,862	\$744,654	\$696,999	\$1,295,361	\$533,674	\$2,298,868	\$557,601	\$398,129	\$714,685
Annual Job Growth (May 2023 - May 2024 nonfarm employment change)	34,600	12,700	68,000	81,700	46,300	66,600	144,400	44,300	52,300	28,900
Metro Area Workforce										
Labor Force (2024)	3,268,528	5,052,273	4,491,980	3,751,810	6,667,031	1,395,452	10,354,034	3,254,321	2,679,892	3,511,042
Unemployment Rate (2024)	3.5%	5.3%	3.9%	4.5%	5.6%	2.9%	4.4%	3.6%	3.3%	3.1%
Median Earnings (2023)	\$48,381	\$49,795	\$58,940	\$57,122	\$60,566	\$50,166	\$71,156	\$65,879	\$55,941	\$82,525



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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	72	74	65	66	78	123	139	28	25	67
Domestic non-stop markets served	154	186	197	121	119	115	122	94	148	123
Total non-stop markets served	226	260	262	187	197	238	261	122	173	190
Average Price: Gasoline, All Types (Cost per Gallon/3.785 Liters)	\$3.14	\$3.73	\$2.90	\$2.86	\$4.63	\$3.30	\$3.38	\$3.33	\$3.56	\$3.23
Regional Container Port Service	Savannah, GA	Baltimore, MD	Houston, TX	Houston, TX	Los Angeles, CA	Miami, FL	New York, NY	Philadelphia, PA	San Diego, CA	Baltimore, MD
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 (2023)	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] (2023)	\$1,572	\$3,081	\$1,570	\$1,352	\$3,198	\$2,953	\$5,215	\$1,646	\$2,051	\$3,359
Median Listing Price of Active For-Sale Homes (September 2023)	\$414,560	\$379,900	\$439,450	\$370,000	\$1,154,440	\$525,000	\$764,000	\$379,450	\$519,850	\$599,948

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.)	\$34.99	\$40.24	\$35.45	\$34.82	\$46.27	\$64.43	\$71.48	\$33.16	\$33.93	\$44.20
Class B Asking Rent (\$/sq.ft./yr.)	\$23.90	\$26.62	\$27.83	\$25.47	\$38.64	\$44.96	\$44.30	\$24.68	\$27.88	\$32.58
Total Office Market Inventory- Class A,B,C (sq.ft.)	336,717,670	511,694,297	428,634,774	359,943,340	444,415,421	116,778,382	977,914,642	334,629,790	197,366,070	523,188,105
Total Office Market Vacancy Rate-Class A,B,C	16.5%	16.3%	18.0%	18.9%	16.1%	8.5%	14.0%	10.7%	16.8%	17.3%
Metro Area Industrial Market										
Flex Asking Rent (\$/sq.ft./yr.)	\$14.75	\$15.20	\$14.70	\$12.94	\$25.44	\$29.15	\$23.31	\$15.37	\$18.83	\$19.10
Logistics Asking Rent (\$/sq.ft./yr.)	\$8.67	\$9.15	\$8.79	\$8.40	\$17.95	\$19.57	\$19.41	\$10.65	\$13.04	\$15.51
Total Industrial Market Inventory (sq.ft.)	850,719,985	1,411,595,224	1,189,218,346	832,994,924	962,240,519	277,756,956	884,443,568	630,685,668	479,612,877	300,549,213
Total Industrial Market Vacancy Rate	7.3%	5.3%	9.5%	6.9%	5.5%	4.8%	6.5%	7.5%	11.3%	5.3%



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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	102.0	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 15 States for Doing Business 2024	#1	not in top 15	#7	#7	not in top 15	not in top 15	not in top 15	not in top 15	#14	NA
State Ranking: Top 25 State Business Climates 2024	#2	#9	#1	#1	#15	#5	NY: #16 NJ: not in the top 25	#18	#7	NA

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	22	30
State Corporate Income Tax (Jul. 1, 2024)	5.39%	9.50%	none	none	8.84%	5.50%	6.5-7.25% 6.5-9.0%	8.49%	4.90%	8.25%
State Gross Receipts Tax (Jan. 1, 2024)	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 (Mar. 15, 2024)	5.49%	4.95%	none	none	1-13.3% (10 brackets)	none	4-10.9% (9 brackets) 1.4-10.75% (7 brackets)	3.07%	2.50%	4-10.75% (7 brackets)
State Sales Tax (Jan. 1, 2024)	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	\$13,590	\$9,000	\$9,000	\$7,000	\$7,000	\$12,500 \$42,300	\$10,000	\$8,000	\$9,000
New Employers Tax Rate (based on taxable wages)	2.70%	3.95%	2.7% or industry average, whichever is higher	2.7% or industry average, whichever is higher	3.40%	2.70%	4.1% 3.1%	3.82%	2.00%	2.70%