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MOST DYNAMIC METROS 2023

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In his free time, Rodrigo loves rock climbing, film photography and traveling.

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David Shideler serves as the chief research officer for Heartland Forward's research team which includes visiting senior fellows Richard Florida and Maryann Feldman. With a mission to help improve the economic performance in the heartland and change the narrative of the middle of the country, the original research efforts focus on four key pillars: innovation and entrepreneurship, human capital, health and wellness and regional competitiveness.

Shideler joined Heartland Forward after more than a decade at Oklahoma State University, serving as a professor and Community and Economic Development Specialist in the Department of Agricultural Economics. In these roles, he oversaw projects in community and rural development and small business development, and published peer-reviewed research articles on the economic impacts of internet access, incentive programs, and local food production.

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ABOUT HEARTLAND FORWARD

Heartland Forward's mission is to improve economic performance in the center of the United States by advocating for fact-based solutions to foster job creation, knowledge-based and inclusive growth and improved health outcomes. We conduct independent, data-driven research to facilitate action-oriented discussion and impactful policy recommendations.

The views expressed in this report are solely those of Heartland Forward.

EXECUTIVE SUMMARY

Metropolitan statistical areas (MSA), or metros, are groups of counties that contain and surround a central city having a population of 50,000 or more. Defined by the Office of Management and Budget, metros are groups of counties to reflect the economic relationships between counties and the central city, such as commuting and supply chain relationships.

They are home to:

- 86% of our nation's population.
- 87% of its gross domestic product.
- Most of its innovation activity.

It's not an overstatement to say metros drive the economy in the United States.

Heartland Forward's Most Dynamic Metros report is designed to measure and monitor these critical regions. The report provides an assessment of current trends driving economic dynamism, and it enables specific metros to identify their own performance and compare themselves with peers. As a result, Heartland Forward encourages elected officials and economic development professionals alike to assess their performance year to year and see how they stack up against their own goals and peer cities. This is our fifth edition of the annual report, having published the first report in 2020.

This year, we rank 382 metros by eight metrics that collectively summarize a region's vitality against its recent past. Key data includes one-year and five-year trends in employment, wages and gross domestic product, while young-firm metrics and per capita personal income provide a peek into a metro's near future. Even new businesses can benefit by studying young-firm employment share and knowledge intensity against peer firms in other areas of similar size.

It all adds up to a reliable and unprecedented barometer of a metro's momentum.

The top 25 metros are revealed in the table below. Familiar themes driving these cities' performance include:

- Oil and gas, which again is the driving asset among high-performing metros — due in part to higher natural gas prices and conflict in petroleum-producing regions of the world.
- Information technology, while a familiar category, plays a unique role in this year's rankings, in that communities growing most in tech employment are not the historic stalwarts like San Jose-Sunnyvale-Santa Clara or San Francisco-Oakland-Berkeley, California; rather, they are (3) Austin-Round Rock-Georgetown, Texas, (5) Provo-Orem, Utah, (6) Boulder, Colorado, and (19) Denver-Aurora-Lakewood, Colorado.
- Another popular theme is advanced manufacturing, such as electric vehicles and components, aerospace and defense, and in support of oil, gas and other mining operations.
- Of course, with the apparent retreat of COVID-19, tourism titans like Orlando-Kissimmee-Sanford and other Florida metros are back among top performers.

ES 1. TOP 25 OVERALL METROS

1. The Villages, Florida
2. Midland, Texas
3. Austin-Round Rock-Georgetown, Texas
4. Naples-Marco Island, Florida
5. Provo-Orem, Utah
6. Boulder, Colorado
7. St. George, Utah
8. Sebastian-Vero Beach, Florida
9. Nashville-Davidson-Murfreesboro-Franklin, Tennessee
10. Coeur d'Alene, Idaho
11. Boise City, Idaho
12. Port St. Lucie, Florida
13. Las Vegas-Henderson-Paradise, Nevada
14. Odessa, Texas
15. North Port-Sarasota-Bradenton, Florida
16. Punta Gorda, Florida
17. Raleigh-Cary, North Carolina
18. Trenton-Princeton, New Jersey
19. Denver-Aurora-Lakewood, Colorado
20. College Station-Bryan, Texas
21. Daphne-Fairhope-Foley, Alabama
22. Salt Lake City, Utah
23. Missoula, Montana
24. Orlando-Kissimmee-Sanford, Florida
25. Idaho Falls, Idaho

Six of the top 25 metros are in the heartland, including three in the top 10. Texas owns five of the top 50 (the most among heartland states), led by (2) Midland and (3) Austin-Round Rock-Georgetown. Florida is the most represented state with 14 ranked metros.

The heartland boasts six of the 10 most-improved metros, including Texas cities Odessa (from 305 to 14) and Longview (349 to 83). The others are Kokomo, Indiana; Wichita, Kansas; Florence-Muscle Shoals, Alabama and Peoria, Illinois.

TABLE 1. MOST-IMPROVED HEARTLAND METROS (2022 TO 2023)

METRO NAME	2022 RANK	2023 RANK	IMPROVEMENT
Odessa, TX	305	14	291
Longview, TX	349	83	266
Kokomo, IN	376	157	219
Wichita, KS	291	112	179
Florence-Muscle Shoals, AL	294	141	153
Peoria, IL	363	213	150
Lafayette-West Lafayette, IN	250	105	145
Little Rock-North Little Rock-Conway, AR	251	113	138
Lawrence, KS	225	98	127
Topeka, KS	263	138	125

As mentioned, this is the fifth edition of Most Dynamic Metros. We took the opportunity to reflect over the past five years to identify industrial trends. We've even included a special section spotlighting the 10 communities that have appeared in the top 30 all five years, reflecting a consistently dynamic economy. Averaging the overall z-score across the five years, we identify the five top-performing metros by population size category (see table below). It is worth noting the heartland is represented in each population category: Austin-Round Rock-Georgetown ranks first among large metros; Fayetteville-Springdale-Rogers, Arkansas, is third among medium metros; and Midland is fifth among small metros.

TABLE 2. BEST 5-YEAR AVERAGE — LARGE METROS

METRO NAME	2022 POPULATION	POPULATION CATEGORY	2019 RANK	2020 RANK	2021 RANK	2022 RANK	2023 RANK	AVERAGE RANK	BEST RANK ACHIEVED	WORST RANK ACHIEVED	NUMBER OF TOP 30 APPEARANCES	NUMBER OF TOP 50 APPEARANCES
Austin-Round Rock-Georgetown, TX	2,421,115	Large	7	6	7	4	3	5	3	7	5	5
San Jose-Sunnyvale-Santa Clara, CA	1,938,524	Large	2	2	1	1	29	7	1	29	5	5
San Francisco-Oakland-Berkeley, CA	4,579,599	Large	9	5	3	3	34	11	3	34	4	5
Seattle-Tacoma-Bellevue, WA	4,034,248	Large	10	7	11	14	36	16	7	36	4	5
Raleigh-Cary, NC	1,484,338	Large	28	24	23	19	17	22	17	28	5	5

TABLE 3. BEST 5-YEAR AVERAGE — MEDIUM METROS

METRO NAME	2022 POPULATION	POPULATION CATEGORY	2019 RANK	2020 RANK	2021 RANK	2022 RANK	2023 RANK	AVERAGE RANK	BEST RANK ACHIEVED	WORST RANK ACHIEVED	NUMBER OF TOP 30 APPEARANCES	NUMBER OF TOP 50 APPEARANCES
Provo-Orem, UT	715,001	Medium	12	3	5	9	5	7	3	12	5	5
Boise City, ID	811,336	Medium	20	16	12	20	11	16	11	20	5	5
Fayetteville-Springdale-Rogers, AR	576,403	Medium	17	21	21	34	28	24	17	34	4	5
Reno, NV	500,915	Medium	11	48	14	13	40	25	11	48	3	5
North Port-Sarasota-Bradenton, FL	891,411	Medium	23	45	36	18	15	27	15	45	3	5

TABLE 4. BEST 5-YEAR AVERAGE — SMALL METROS

METRO NAME	2022 POPULATION	POPULATION CATEGORY	2019 RANK	2020 RANK	2021 RANK	2022 RANK	2023 RANK	AVERAGE RANK	BEST RANK ACHIEVED	WORST RANK ACHIEVED	NUMBER OF TOP 30 APPEARANCES	NUMBER OF TOP 50 APPEARANCES
St. George, UT	197,680	Small	6	10	4	10	7	7	4	10	5	5
The Villages, FL	144,970	Small	25	11	2	5	1	9	1	25	5	5
Naples-Marco Island, FL	397,994	Small	18	9	10	8	4	10	4	18	5	5
Boulder, CO	327,468	Small	22	4	9	7	6	10	4	22	5	5
Midland, TX	177,216	Small	1	1	38	6	2	10	1	38	4	5

INTRODUCTION

The 2023 edition of Most Dynamic Metros analyzes the performance of metropolitan statistical areas (MSAs) in a shifting geopolitical and economic landscape. The report blends data for area growth, young-firm prevalence and employment, education, income and other factors to create a snapshot of economic standing over the past year. This comparative perspective will help cities create and evaluate policies that influence the well-being of their regions. We also identify and aim to illustrate industry trends that have influenced economic growth over the past year.

The face of the most-successful metros is changing rapidly and drastically. The tech industry shakeup has remapped where much of America's engineering and computer science workforce lies. Furthermore, innovations to advanced manufacturing techniques and supply-chain systems have caused a surge of change in these industries, as venture capital has begun to flow more freely into the heartland.

Not all trends are entirely novel, however — just as last year, areas with major oil and gas production bases continue to thrive, as the global geopolitical landscape has caused interruptions to the world's supply chain of these goods. Additionally, heartland metros that were already growing have continued to do so, with large heartland metros generally improving across the board.

Our data generally paints an encouraging picture for metros nationwide. Job growth was noted in 373 — all but nine metros — of our study areas from June 2021 to June 2022. That figure dipped slightly to 355 over the following 12 months ending in June 2023; nevertheless, signs of post-pandemic recovery remain strong in the nation's metros.

This year's report includes a healthy mix of newcomers and returning areas. The Villages, Florida, occupies our No. 1 spot, with its abundance of amenities making it one of the friendliest areas for people 55 and older. These same amenities buoy the economic performance of our No. 4 metro, Naples-Marco Island, Florida. Second-ranked Midland, Texas, continues to grow, thanks to its wealth of oil and natural gas. Austin-Round Rock-Georgetown, Texas, slides into third place and Provo-Orem-Lehi stands fifth — both behind major growth as tech hubs. Boulder, Colorado, ranks seventh behind growth in aerospace and computer manufacturing. This upholds a broader trend of advanced manufacturing producing growth. Notably absent from the top 25 is San Jose-Santa Clara-Sunnyvale, California, which held the top spot for the past two years. This is, in part, because of major tech layoffs in 2022, although those cuts led to major tech growth elsewhere, including some heartland metros.

The most-improved metro is Odessa, Texas, jumping to the 14th overall spot behind strong oil and gas production. Spread over Ector and Midland counties, Odessa saw the fourth-biggest rise in real GDP growth and the second-largest increase in income over the last year. The oil-and-gas boom also was kind to Longview, Texas, bringing it up to 83rd on the most-improved list, bolstered by its short-term annual pay growth. Kokomo, Indiana, holds third place for most-improved metro, thanks to electric-vehicle manufacturing, as the area employs more than 8,000 workers making electric-vehicle parts and batteries for employers like Stellantis and General Motors. Actually, the three most-improved metros were all in the heartland, and each rose more than 200 places.

Pacific Northwest/Mountain West representation dipped by one metro, with 10 overall entries. The heartland this year boasts six metropolitans in the top 25, 12 in the top 50, and 30 in the top 100, marking a second year of significant growth.

For this report, we will first describe our methodology, then dive deeper into the trends that arose from the analysis. These include general industry tendencies that contributed to success, as well as what actions cities are taking to keep growing. We also include case studies from which interested communities can draw insights to apply to their own areas.

METHODOLOGY

The Most Dynamic Metros are derived from analyzing economic indicators/data across all metropolitan statistical areas (MSAs) in the U.S. These are:

- Average annual wage
- Employment
- Real gross domestic product (GDP, measured in 2017 dollars)
- Per-capita personal income
- Share of total employment at firms ages five years and under (young-firm employment share)
- Share of employees at young firms with a bachelor's degree or higher (young-firm knowledge intensity)

These metrics are then categorized into time-sensitive groups for analyzing short- and medium-term economic trends in each MSA. Short-term growth examines yearly shifts in metrics, including growth in real GDP, jobs and wages from June 2021 to June 2022 (short-term employment momentum growth).

Medium-term growth is assessed through growth in jobs, wages and real GDP in the five years from 2017 to 2022, with the 2022 income per capita level indicating the general well-being of residents in a metro, measured in dollars. Furthermore, measurements like employment share in young firms and knowledge intensity are considered when rating a region's entrepreneurial activity and innovation potential. These evaluations follow the MSA definitions the federal Office of Management and Budget (OMB), whose accessible data this year allowed for the analysis of 382 MSAs.

In states where young-firm data has not been released consistently over the years, we implement the national trend for MSAs with populations greater than 500,000. Specifically, that's the U.S. growth rate of young-firm employment share and young-firm knowledge intensity from 2017 through 2022. Such trends are applied to MSAs from states that have not updated data since their last available year, and with populations greater than half a million because we assume these metros' growth rates to be similar to the national average. MSAs that are categorized as small metros (less than 500,000 population) are excluded.

Metro classifications are defined as small (50,000-499,999), medium (500,000-999,999) and large (1,000,000+) to account for cost-of-living variations. Regional price parity (RPP) from the Bureau of Economic Analysis (BEA) is applied to adjust income and wage figures to compare prices of local goods and services prices against the national average. Additionally, we crunched numbers from the Bureau of Labor Statistics (BLS), BEA and Census Bureau to arrive at a standardized z-score for each MSA, indicating its economic performance relative to the mean, measured in standard deviation units. MSAs are then ranked based on their average z-scores across all evaluated metrics.

TABLE 5. MEASUREMENTS AND SOURCES

MEASURE	TIME PERIOD	SOURCE
Young firm employment ratio	2022	Census Bureau
Young firm knowledge intensity	2022	Census Bureau
Per-capita personal income	2022	Bureau of Economic Analysis
Medium-term job growth	2017-2022	Bureau of Labor Statistics
Short-term job growth	2021-2022	Bureau of Labor Statistics
Short-term job growth momentum	June 2022-June 2023	Bureau of Labor Statistics
Medium-term average annual pay growth	2017-2022	Bureau of Labor Statistics
Short-term average annual pay growth	2021-2022	Bureau of Labor Statistics
Medium-term GDP growth	2017-2022	Bureau of Economic Analysis
Short-term GDP growth	2021-2022	Bureau of Economic Analysis

DATA TRENDS

Oil and Gas

Economies that depend upon mining for oil and gas — or provide supporting equipment and activities — experience boom and bust cycles linked to price changes for these key commodities. As the following charts illustrate, prices were somewhat volatile between Jan. 1, 2017, and Feb. 25, 2020; however, those price swings were mild compared to what we saw over the next 18 months, when oil prices swelled from -$37 to $121 per barrel. Aside from the negative prices just before COVID-19, the sharpest rise in oil prices occurred during 2021. Natural gas prices similarly rose from $1.63 per million BTU in June 2020 to $8.81 by August 2022. Rising prices encourage exploration and creation of new wells by mining companies, who then hire additional employees and commit to new contractor and equipment agreements, boosting job numbers and circulating new income in energy-dense economies.

These dynamics helped energy-dependent communities earn a place among both top-performing and most-improved metros. Jobs in the oil-and-gas sector also tend to pay quite well. In addition to performing well regarding the employment dimensions of our index, occupations in oil and gas pay handsomely, buoying average annual pay and per capita income averages. This certainly contributed to Midland ranking second overall, partly because its per capita income is nearly $150,000 and average annual pay rose by 30% and 11% in our five-year and one-year averages, respectively.

Midland calls itself the geographic center for the Permian Basin — the shale formation responsible for 22% of U.S. oil reserves, making it the nation's top-producing formation and the second-largest producer of natural gas. Mining is Midland's largest industry, though it has a diversified economy that includes finance and professional services.[1] Midland's 10,600 employees in oil and gas extraction comprise 16% of local employment — the nation's highest concentration of oil-and-gas extraction employment. In fact, Midland's share of total employment in this industry is 85 times that of the U.S. Local employment grew rapidly during all three periods for which employment growth was measured: Five-year and one-year growth, and short-term job growth momentum, were 19.4%, 10.1% and 8.0%, respectively.

Odessa, located just 20 miles southwest of Midland, also performed well in our 2023 index. Another Permian Basin community, Odessa boasts its share of total employment in oil-and-gas extraction is 23 times that of the nation. Odessa ranks 14th overall, moving up 291 spots since last year's report. Its economy isn't as diverse as Midland's — mining is its second-largest industry by employment, while Halliburton, a global mining-support services company, is its second-largest employer. Thus, it isn't surprising that beefing up the workforce even more due to oil prices would skyrocket the city's performance. (Services, including health care and education, is Odessa's largest industry.[2]) The city of about 114,000 ranked second in one-year average pay growth and fourth in one-year real GDP growth. It is aggressively trying to diversify its economy into advanced manufacturing, medical manufacturing, logistics and carbon capture to help stabilize the region's economy.

Though not as dramatic as Odessa, several other metros with long histories in oil-and-gas extraction and processing also made significant upward movement in the rankings. Longview, Texas, located one hour's drive due west of Shreveport, Louisiana on I-20, rose 266 places to 83rd this year. Longview has 9.5 times the percentage share of total employment in oil-and-gas extraction as the U.S., although that is only 1,600 employees.[3] Like Odessa, Longview is a health care and educational services hub.

Historic oil-and-gas giants include Houston, Oklahoma City and Tulsa, once the self-proclaimed oil capital of the world. Houston is the largest and highest ranking of the three at 70th. It is the nation's fourth-largest city and fifth-most populous MSA. Although its economy is diverse, it is home to nearly one-fourth of the nation's oil and natural gas extraction workers. Houston also is responsible

for refining more than 16% of the nation's oil, which helped it jump 124 spots in this year's rankings as increased demand for domestic oil and shocks to the global oil supply chain caused oil prices to rise. Oklahoma City, home to industry giants Chesapeake Energy and Devon Energy — along with the largest producer in the Bakken Basin, Continental Resources — climbed 117 spots to 114. That jump was enabled, in part, by the area's ranking of 47 for employment growth momentum. Oklahoma City also benefits from being home to Tinker Air Force Base, the state's largest single-site employer.

Tulsa rose to 212 this year from 318 last year. Its workforce includes oil- and gas-extraction employees, whose share of total employment is nearly seven times the nation's, along with oil-field support services, as exhibited by the presence of headquarters like Williams Companies, Kaiser-Francis Oil and Canvas Energy (formerly Chaparral Energy).

The moderation of oil-and-gas spot prices could bring layoffs in extraction and processing, resulting in declines in energy-dependent economies. As one defense against the boom-and-bust cycle, affected communities are joining the sustainable-energy transition through renewable sources. Midland, Odessa, Oklahoma City and Tulsa all are capitalizing on their nearly constant wind, growing aerospace industries and available land to cultivate alternative energy through wind and solar power. Houston is utilizing existing hydrogen pipelines (50% of dedicated hydrogen pipelines end in Houston) to incubate a hydrogen energy cluster.

CHART 1: WEST TEXAS INTERMEDIATE CRUDE OIL PRICES, DOLLARS PER BARREL

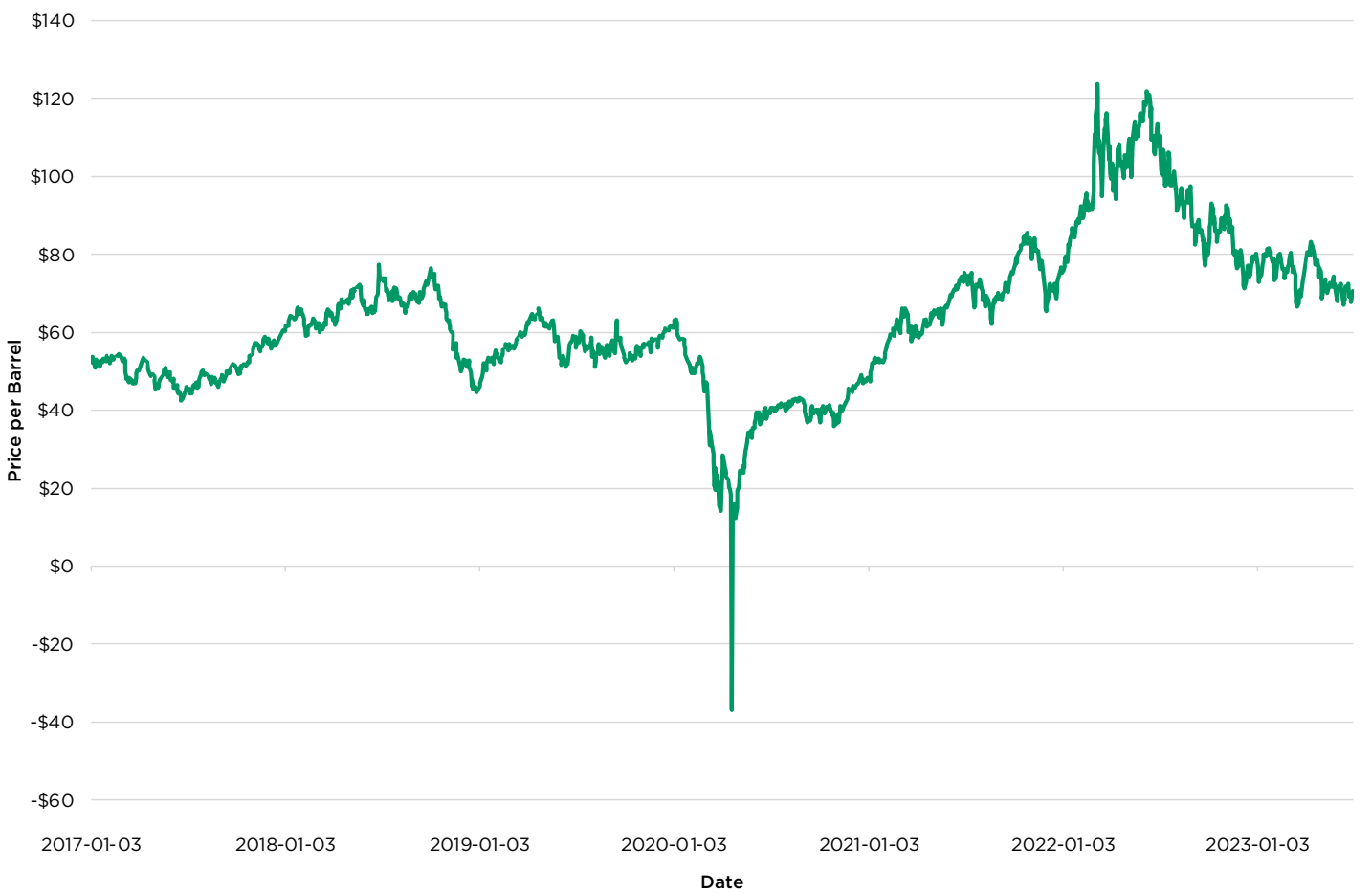
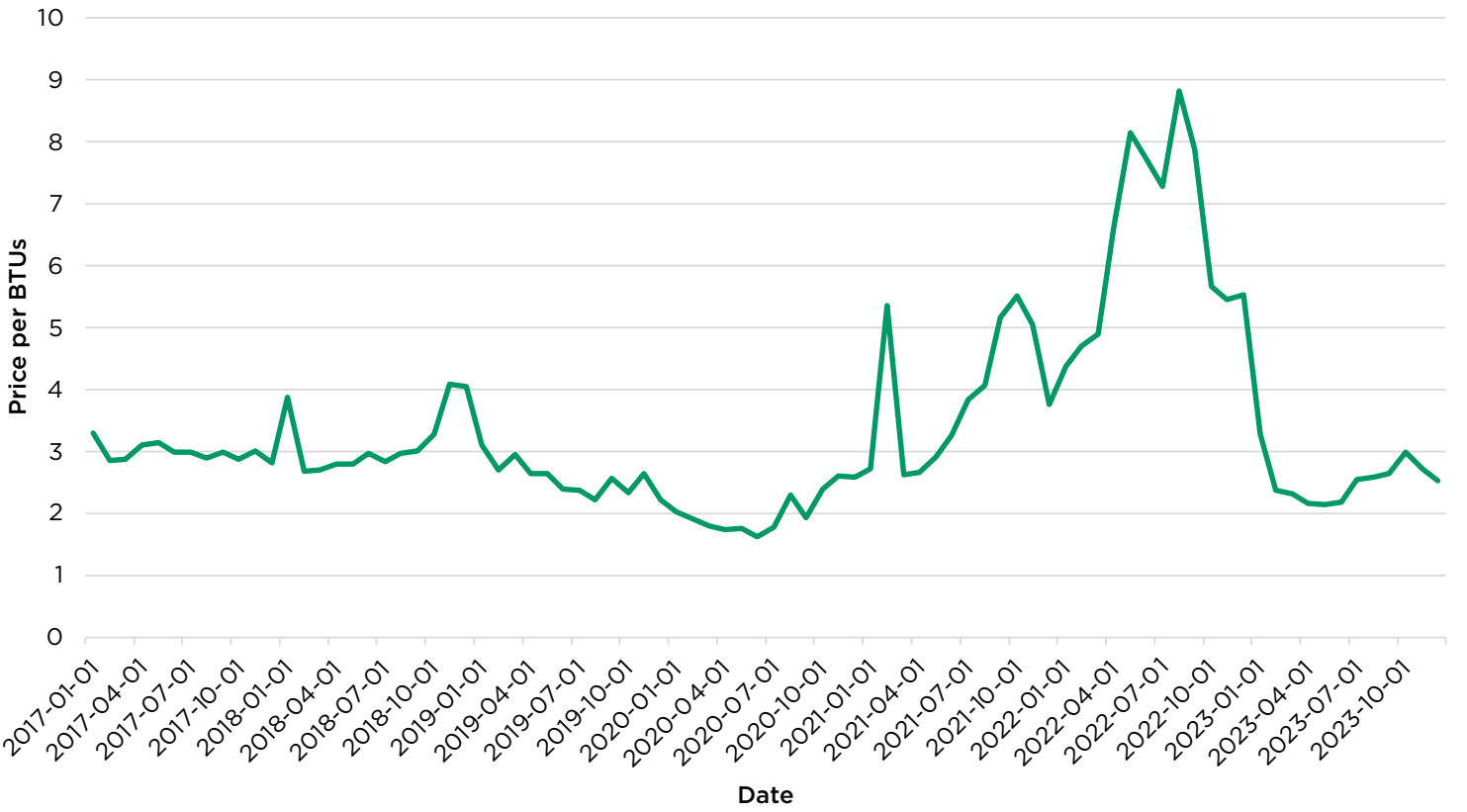


CHART 2: HENRY HUB NATIONAL GAS PRICES, DOLLARS PER MILLION BTUS



Manufacturing

The American manufacturing landscape is demonstrated through strong reliance on integration of high-standard technologies, especially in aerospace and defense (A&D) and automotive manufacturing. This narrative is told in places like Auburn and Huntsville, Alabama, or Kokomo, Indiana — all of which exemplify how technological innovation, supported by a higher education environment and strategic partnerships, is sustaining economic growth. These regions showcase effective public-private partnerships, when a harmonic relationship exists between academic excellence at public institutions, governmental support and industry collaboration. The results are economic growth, plentiful job opportunities and the heartland's comparative advantage on the national stage.

The A&D sector has been spearheading cutting-edge technologies to better serve the country. These sectors are known for their complex engineering requirements and stringent safety standards. Such conditions appear to be ideal sandboxes for the adoption of such technologies. Automation and robotics allow A&D manufacturers to enhance precision in production, reduce human error and grow consistency of production quality. Using artificial intelligence (AI) creates benefits by enabling predictive maintenance, which can identify potential system failures before they occur, thereby reducing downtime and repair costs. Evidently, the uptick in robotics orders testifies to the industry's high demand for technological advancement. The 25% increase in robot orders — more than $580 million in 2023, as reported by the Association for Advancing Automation[4] — displays big confidence in robotics to achieve productivity and operational efficiency. This surge of demand is linked to the production of hands-free systems, the assembly of complex components and the final inspection of finished products. Such efficiency will allow human employees to focus on problem solving instead of manual labor. While there is concern that robots might eventually replace human jobs in high-tech manufacturing sectors, the implication is more nuanced.

A skilled workforce that is capable of operating, programming and maintaining these advanced robotic systems and AI-driven tools could result in significant savings in production costs while improving product quality and ensuring workers a competitive salary.

Alabama's investments in education and industry collaboration have helped it become a pivotal contributor to the A&D sector in terms of technological innovation and manufacturing. Metro areas like Auburn and Huntsville have become blueprints for advanced-manufacturing success for the ways they blend professional and academic excellence. Not only do these areas feed their own professional needs, they take full advantage of government support to help meet the national call for engineers and other advanced-manufacturing professionals. The post-secondary education systems in Alabama, most notably in science, technology, engineering and mathematics (STEM) at Auburn University and the University of Alabama-Huntsville, produce some of the brightest STEM graduates in the country. These schools have established themselves as leaders in A&D-related research, and that, in turn, attracts federal and private funds for innovative projects. Auburn, with its Samuel Ginn College of Engineering, is recognized for excellence in aerospace engineering and materials-science research, propelling it into the next generation of aerospace innovation. Similarly, Alabama-Huntsville is located near the Cummings Research Park and the Redstone Arsenal, creating a dynamic relationship that supports both academic and professional applications. This proximity leads to collaborations benefitting both university's research initiatives and the missions of defense contractors and government agencies.

The state has cultivated an environment where collaboration thrives with initiatives like the Alabama Industrial Development Training program, which provides specialized training to meet the specific needs of industries. These efforts ensure graduates are not only ready to enter the workforce but are equipped with skills that directly contribute to the innovation and productivity of the manufacturing sector. The result of this collaboration is a robust foundation for sustained economic development.

Huntsville, or "Rocket City," has seen remarkable growth in its A&D sectors, with significant expansions of companies including Boeing, Raytheon and Lockheed Martin. In terms of high-level statistics, Huntsville and Auburn metros are both ranked in the top 50 overall spots — 45 and 48, respectively. Both improved decently from their positions outside the top 50 in the previous report.

Huntsville's success comes from impressive medium-term employment growth (2017-22), registering at 12.4%, which ranks 21st against other metros. Its June 2022-June 2023 employment momentum growth is even more impressive at 5.3%, good for 10th-best in that category. Additionally, its medium- and short-term GDP growth (21.7% and 3.7%, respectively) also contribute to Huntsville making the top 50 this year. Similarly, the Auburn metro, while much smaller in population, posted lofty growth rates in short-term employment trends (4.4% in one-year growth; 4.7% in momentum growth). Its short-term GDP growth of 4.6% helped Auburn also reach the top 50.

Meanwhile, in the automotive sector, advanced-manufacturing technologies have become extremely valuable in terms of both cost and production of vehicles. This shift stems from a merger of digital capabilities and traditional manufacturing practices that greatly improves efficiency and flexibility. The emergence of electric vehicles (EVs) and autonomous driving capabilities have become a demanding trend of the industry. EVs represent a significant step forward in environmental responsibility and a timely response to increasing global demands for sustainability.

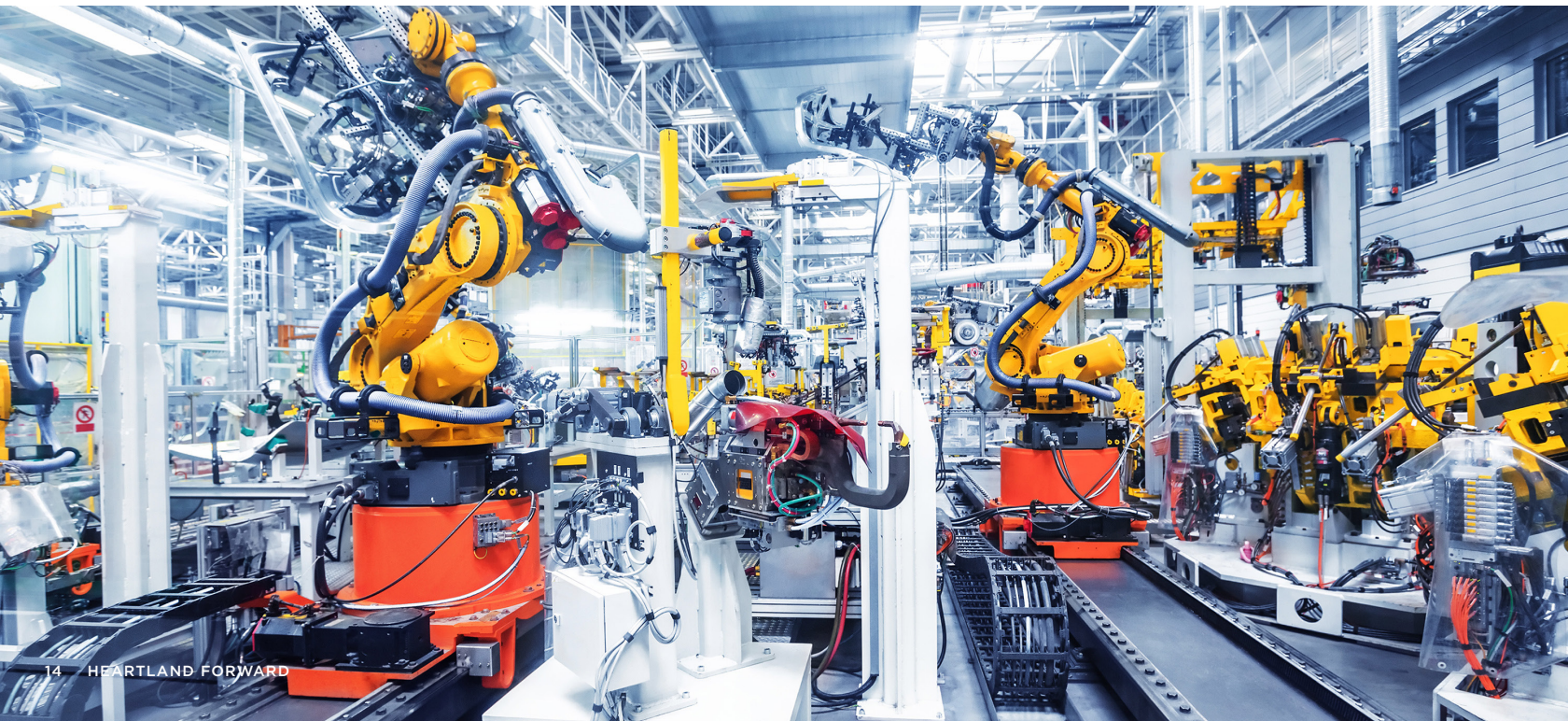
Autonomous vehicles take this a step further by integrating complex sensor arrays, connectivity and onboard computing power, necessitating a rethinking of vehicle architecture to accommodate these systems. As these vehicles move from concept to road-ready models, manufacturers are turning to advanced-manufacturing techniques to address production intricacies.

At the heart of this movement is Indiana, known for its historic significance in specialized automobile manufacturing. The Kokomo metro has long been known for its strong manufacturing base, particularly

in the automotive sector. This long-lasting tradition provides a solid foundation for a skilled labor force and an outstanding industrial culture. This area has proven invaluable, as it transitions to a more technologically advanced manufacturing process. The focus on EV battery production solidifies not just an adaptation to ever-increasing market demands, but also an innovative leap forward. This transition aligns harmoniously with Kokomo's traditional strengths in manufacturing and bolsters its long-term relevance and competitive standing. Additionally, the collaboration between Stellantis, a global automotive giant, and Samsung SDI, a leader in advanced battery technology, capitalizes on both companies' strengths.[5] Stellantis provides invaluable experience in automotive manufacturing and a deep understanding of the global automotive market, while Samsung SDI lends its expertise in highly efficient and capable batteries. Both companies' strengths are critical components in EV innovation. This partnership is not just a business alliance, but a marriage of technological and manufacturing processes. As a result, Kokomo is headed for the forefront of the EV battery industry.

This Stellantis-Samsung SDI collaboration is said to substantially impact the local economy and employment. The joint effort in battery manufacturing should result in new jobs in logistics, maintenance and administration — and eventually numerous skilled laborers, such as engineers and technicians, further growing the community. Kokomo's remarkable run in this year's rankings makes it the third-most improved small metro, jumping from 376 to 157.

Its 13.3% average annual pay growth (2021-22) is enough to place Kokomo fourth in this specific category. However, the biggest indicator of its success comes from both the medium- and short-term GDP growth (15.7% in 2017-22 and 10.1% in 2021-22, the latter of which tops all metros). Kokomo's focus on EV battery production presents long-term growth prospects. As global demand for electric vehicles grows, the need for high-quality, efficient batteries will remain. This positions Kokomo to be a long-term supplier to the EV industry. Producing batteries for environmentally friendly vehicles reflects a commitment to sustainability that could help Kokomo achieve its ecological and societal goals.
An hour west of Kokomo, Lafayette-West Lafayette, Indiana, is home to Purdue University. In addition to its acclaimed engineering and technology programs, Purdue's dedication to STEM degrees consistently produces a workforce highly capable of sustaining Indiana's manufacturing landscape. These graduates, equipped with comprehensive knowledge and hands-on experience, are essential for improving current manufacturing capabilities and experimenting with new technologies to adapt to the fast-changing industrial horizon. Retaining university graduates for local employment is vital. As alumni enter the workforce,



they contribute and bolster the region's economic competitiveness by constantly raising manufacturing standards, which translates into economic robustness in the MSA, state and region.

Attracting investments from companies is not unusual for Lafayette-West Lafayette. Firms like Automotive Robotics Indiana Labs are said to be setting up a new $10 million, 50,000-square-foot facility in Purdue Research Park. This firm specializes in emissions testing for engine manufacturers and produces and experiments on prototype cells. Dan Hasler, Indiana's Secretary of Commerce and CEO of the Indiana Economic Development Corporation, says this development testifies to Indiana's effect on manufacturing innovation. In support of this initiative, the Indiana Economic Development Corporation has announced it will offer Automotive Robotics Indiana Labs "up to $300,000 in conditional tax credits and $50,000 in training grants," as well as additional backing from Tippecanoe County commissioners and the city of West Lafayette.[6]

West Lafayette Mayor John Dennis praised the months of collaboration that will create high-skill job opportunities locally. Project leaders say it is the first high-tech company in Phase 3 of Purdue Research Park. It missed making the top 100 overall by just five spots (105), jumping 145 places from a year ago. Primary drivers behind that big move were West Lafayette's medium- and short-term employment growth (6.9% and 5.3%, respectively), as well as its short-term GDP growth (5.3%).

Another heartland powerhouse state in advanced manufacturing is Kansas, where Topeka and Wichita have landed an impressive list of major corporations to boost economic growth.

Topeka's largest employer continues to be the state of Kansas, as it is the capital city; however, a diverse range of other key industries contribute to the MSA's economic sustainability. Several Fortune 500 companies have established manufacturing or distribution centers in Topeka, demonstrating the attractiveness of its strategic location. Notable among these are Frito-Lay, Burlington Northern Santa Fe Railway, Payless ShoeSource, Goodyear Tire & Rubber, Hallmark Cards and Hill's Pet Nutrition.

Kansas supports industrial growth and workforce development for local economies by offering specialized programs across the state. The Kansas Industrial Training program, for example, is designed to provide pre-employment and on-the-job training for recruits of new and expanding businesses. Additionally, the Kansas Industrial Retraining program focuses on assisting companies that are restructuring, which helps employees who need to learn new job skills.

Topeka's locational advantage supports major transportation networks, making it a great spot for companies looking to create distribution and logistics routes. This has proven to be especially attractive for manufacturers opening new branches.

Topeka's economic growth is tied to durable-goods manufacturing, which is primarily influenced by the aerospace industry. Like Auburn and Huntsville to the south, Topeka has seen appreciable job growth in this sector from increased demand for aerospace components. According to area proponent GoTopeka, Kansas has the nation's third-largest concentration of aviation workers. Their employers include Northrop Grumman, Honeywell, Collins Aerospace, Leonardo, Lockheed Martin, Leidos, Raytheon Technologies, Orbital ATK, Boeing and BAE Systems.[7] It is also home to the Kansas National Guard/190th Air Refueling Wing and Department of Defense facilities. The Topeka MSA improved 125 spots to 138th this year and benefited from 5.4% employment growth for June 2022-June 2023 (eighth best against all metros), as well as a 7.2% increase in the same time frame for average annual pay growth.

Wichita practically mirrors Topeka in industry trends. It is known as the Air Capital of the World and, like Topeka, is home to several aviation-themed firms. However, Wichita's economic growth reflects a broader trend within the advanced-manufacturing sectors — particularly aerospace — providing a stable and flourishing employment base. Companies such as Spirit AeroSystems, Textron Aviation and Bombardier are key players in this development. Spirit AeroSystems significantly contributes to Wichita's economy and employment numbers — making airliner parts for Boeing and defense platforms for our military.

Similarly, Textron Aviation (think Beechcraft and Cessna) and Bombardier (business jets) add to the city's resume for aerospace manufacturing. Both firms also manufacture military aircraft and systems. Their presence not only solidifies the city's importance in the aviation sector, but also encourages innovation in the aerospace manufacturing process.

Wichita improved impressively overall, from 291 to 112, mainly behind 3.2% growth in June 2022-June 2023 employment, along with 8.9% average annual pay growth and 3.1% real GDP growth, both for 2021-2022. The continuous investment and educational backing from local and state governments, research institutions and the private sector may play a substantial role in encouraging innovation within the manufacturing industry. Over time, metropolitan areas that specialize in manufacturing can retain regional competitiveness on the strength of efficient production at the highest of quality standards.

Such competitiveness could be stimulated by policies that promote investment and training that equips employees with the skills needed to advance. Moreover, the presence of local research universities significantly contributes to economic growth over time by providing the future stock of highly skilled workers. The collaboration of government entities and private companies testifies to the economic vitality within their communities. From local and state levels to a national scale, the vision of "made in the heartland" and "made in America" should become more robust and resilient.

Supply Chain Modernization

The COVID-19 pandemic crippled the supply chain sector, causing major disruptions at its peak. The economy is slowly recovering, and most affected firms have turned their attention to finding ways to become as resilient as possible to other adverse events, risks or disturbances — e.g., geopolitical conflicts, economic slumps, natural disasters, etc. Fortune 500 companies, for example, have a habit of proactively preparing for potential threats and minimizing the fallout. Adaptation and innovation are keys to corporate success, especially in communities that depend heavily on them. Walmart, Tyson and J.B. Hunt impressively utilize all available resources to position themselves logistically to continue to efficiently move products from suppliers to consumers. To accomplish this requires advanced automation, artificial intelligence and robotic processes — all paired with a highly-skilled workforce. In Northwest Arkansas (NWA), the Fayetteville-Springdale-Rogers metro has the three Fortune 500 companies: Walmart, Tyson Foods and J.B. Hunt Transport Services. The community prospers because of the continuous investments and commitment of those three corporate giants and their affiliated organizations. These latest rankings have the area sustaining its strong performance in both medium- and short-term employment growth (12.6% and 5.9%, respectively). Moreover, medium- and short-term real GDP growth prove vital at 23.1% and 2.9%, respectively.

Walmart, the world's largest retailer, contributes in a big way to the overall success of these two Arkansan metros. Its presence attracts numerous vendors and suppliers, fostering diverse job roles and providing an environment conducive to advanced techniques in terms of supply chain management. By implementing data analytics, sophisticated software and advanced robotics, Walmart aims to improve efficiency in distributing its goods. This is a wide-scale effort that spans from warehouses and fulfillment centers all the way to the store shelves. Walmart CEO Doug McMillon announced in April 2023 that he expected 65% of Walmart stores would eventually become automated, along with 55% of its warehouses. He also commented that not only would this cut the company's unit cost average by 20%, but it would also transform the entire supply chain by getting merchandise from warehouses to stores faster with robotics. The end result would be greater productivity while maintaining the logistic accuracy of transporting goods.[8] The plan has been implemented at a warehouse in Brooksville, Florida, site of Walmart's first fully-robotic fulfillment center. This 1.4 million-square-foot facility exemplifies the efficiency of inventory management entirely handled by robots and computers that can keep pace with the ever-increasing demands of online orders.[9] Additionally, Walmart is building a new headquarters campus in Bentonville, Arkansas, on 350 acres that eventually can serve 15,000 employees. The goal is to attract and retain top talent by creating amenities such as child-care centers, fitness facilities, stores, parks and more.[10]

Meanwhile, Tyson Foods in 2023 announced a multiyear collaboration with Gatik AI, which specializes in autonomous logistics.[11] The goal is to implement self-driving, refrigerated trucks for transporting goods within NWA. These trucks are said to be operational for 18 hours daily, and the plan is to distribute Tyson, Jimmy Dean and BallPark products to distribution/storage facilities in Rogers and Springdale. Gatik's autonomous technology will merge with Tyson's supply chain network, first experimenting on short routes to ensure efficient operation. It's an innovative solution to the national truck driver shortage, putting Tyson's logistical capabilities in the spotlight while reassigning human drivers to other roles within the company.

Southeast of NWA lies the capital of Arkansas which also experienced economic growth recently. The Little Rock metro ranks right behind Wichita at 113. Its steady rate of more than 2% growth across all three employment categories, as well as growth across all economic indicators like GDP and average salary, fuels a sizable boost in this year's ranking.

Home-improvement retail giant Lowe's had its grand opening of a 1.2 million-square-foot distribution center in North Little Rock, which proves to be a promising player in supply chain innovation. The expansive project carries a cost of $120 million, exemplifies a major investment in the Little Rock metro community, and demonstrates Lowe's dedication to enhancing its supply chain efficiency by developing and implementing its own technology.[12] This brand-new facility is designed to improve distribution of numerous home-improvement products. Another goal is to improve delivery consistency throughout the South by enhancing next-day delivery options. The operation also includes Penske Logistics, which will provide about 80 skilled workers to oversee daily activities. Lowe's continues to support overall growth in the Little Rock metro.

In the statewide context, Arkansas plays an important role in supply chain logistics. Such significance is further celebrated by the prestigious supply chain management program at the University of Arkansas, which is regarded as industry-leading by the U.S. News 2024 rankings.[13] The Natural State's transportation infrastructure includes roads, railroads and waterways — all pieces of a dynamic system for supporting daily business operations and ensuring companies have access to markets throughout the country. These assets certainly reinforce Arkansas' crucial role in the nation's supply chain network.[14]

The regional economic implication derived by supply chain innovation suggests a shift in workforce development that benefits employees with

specialized skills in robotics and data analysis. As companies move towards automated systems for day-to-day operations, the skills needed to maintain and manage these systems will become increasingly valuable. Furthermore, such shifts display the importance of continuous learning and investing in the future of companies like Walmart. They may greatly invest in training programs to ensure their employees gain the skills needed to advance within the company. As a result, upskilling of workforce in the NWA and Little Rock metros could reduce the burdens of manual labor while retraining and reassigning these workers to higher-paid roles, which, in turn, could bolster the overall economic well-being of their own communities.

The Tech Migration

Many improvements in technology and information have resulted from a physical migration that has happened over the past year. The layoffs of nearly 30,000 employees in Silicon Valley[15] have made for fruitful recruiting in the heartland. Many of these displaced workers took advantage of a lower cost of living, access to new talent pools and increased venture capital to launch new businesses. People moved to the heartland for jobs in growing tech hubs like Austin, Texas, and Lawrence, Kansas. Other transplants can work remotely from various locations in the heartland, making up a population who work in a major industrial hub but live elsewhere. Despite the California layoffs, the tech industry is thriving[16] and many heartland metros who have picked up high-quality tech talent are enjoying economic growth because of it.

One of the biggest benefactors of the tech migration is Austin-Round Rock-Georgetown, Texas. This area has landed among the top 10 of previous Most Dynamic Metros reports for its deep talent pool, friendly entrepreneurial environment and welcoming atmosphere and this year has further capitalized on those elements. Austin's five-year employment growth for 2017-22 is fourth best in the nation at 21.9%. This workforce includes many highly skilled workers, as the area is home to the University of Texas and boasts the sixth-highest share of college graduates among large metros.

Austin continually achieves growth in existing markets. Tesla, IBM and global semiconductor giant AMD all have taken up residence there, joining major tech employers that include Apple, Amazon, Dell, Meta, Google, Qualcomm and others. The area is a tech hub with a deep pool of talent and a culture that embraces big tech firms, including fiscal incentives to attract them.

Austin also is a regional hub for innovation. As outlined in a 2023 report,[17] venture capital continues to flow into the heartland, allowing major cities like Austin to continue fostering their atmospheres of innovation. This report has Austin in the top 10 in the nation for venture capital dollars per capita, share of venture capital investment, share of venture capital deals and growth in share of venture capital deals. This access to money has helped startups like Eagle Eye networks, a cloud-based surveillance company that last year received its largest round of funding and added 150 employees.

A smaller metro — Lawrence, Kansas, also saw significant gains, jumping 127 spots to crack the top 100 overall. Lawrence enjoyed the biggest growth in tech jobs before the pandemic, and the area still specializes in the tech industry. A good part of that success can be attributed to KU Innovation Park, an affiliate of the University of Kansas offering business solutions to bioscience and technology companies.[18] By leveraging resources available through KU, the park helps launch startups, supports young firms and provides strategic and technical help to established brands like Garmin.

The White House in 2023 designated Madison, Wisconsin, as a regional tech hub focused on BioHealth, perfectly summarizing why this metro jumped into this year's overall top 100 metros. It has cultivated a strong regional, biotechnology workforce through the University of Wisconsin-Madison, forged an industry network of collaboration through nonprofits like BioForward Wisconsin, and capitalizes on the presence of large employers like Epic Systems, a forward-thinking medical software firm. Epic generates $4.6 billion dollars in revenue and employs more than 10,000 people in the state.[19] It collaborates with the university in creating a workforce that can advance medical technology systems. Thanks to

these elements, the metro enjoys a healthy high-tech employment density and is growing in that sector faster than most others across the country.

Semiconductor production has put Sherman, Texas, on the global map. The area already has a small semiconductor footprint at Texas Instruments (TI), which has a fabrication plant there. The metro employs people in the computer-product manufacturing sector at a rate 3.5 times that of the nation. And that's expected to soar even higher, with Texas Instruments having begun construction of four new semiconductor wafer foundries in the city at a total cost of $30 billion that figures to quadruple the number of Sherman residents employed in the sector. TI plans to begin fabrication by 2025. Globitech, a subsidiary of Taiwanese semiconductor company GlobalWafers, is planning a $5 billion wafer foundry, further supporting the notion that Sherman may become the heart of the "Silicon Prairie."[20]

As the place-based nature of the technology industry decreases, these migration trends will likely continue. We don't see the trend of living in a different state than one's home office continuing long term, so small and medium metros are still likely to continue building their tech talent pools. By utilizing funding from government programs like the CHIPS Act, leveraging local resources and creating conditions that will draw in large tech firms, communities can further specialize in technology and grow their workforces to enjoy the migration of tech in the heartland.

Large Heartland Metros

Last year's report recognized the major bounce backs of five large heartland metro areas from the pandemic. As more cities continue to recover economically and even more find new ground in industries novel to their region, we have identified a group of metros which have seen major growth over the past year. They are:

- Dallas-Fort Worth-Arlington, Texas — 57 in 2022, 33 in 2023
- Houston-The Woodlands-Sugar Land, Texas — 194 to 70
- Indianapolis-Carmel-Anderson, Indiana — 112 to 64
- Kansas City, Missouri-Kansas — 126 to 85
- Omaha-Council Bluffs, Nebraska-Iowa — 147 to 65

These MSA's have grown over the previous year, mostly due to their prominence in the entertainment, financial services, transportation and professional services sectors. Some are still rebounding from the pandemic, while others have reached a point of stability in their job markets and are helping

businesses build or rebuild in a post-pandemic world. A major theme among these metros is investment into a variety of industries. This may have made the recovery from COVID slower, but it also figures to make these cities more resilient from boom-and-bust cycles.

Dallas has capitalized on its central location as a trade and transportation hub to build both its air transportation and trade industries. It also leverages its position as a sprawling metropolitan city to create a friendly business environment for financial services companies. The largest employers[21] in the Dallas-Fort Worth area include American Airlines, Amazon, JP Morgan Chase, Bank of America, Kroger, AT&T, Texas Instruments, Fidelity Investments and Southwest Airlines, several of which are headquartered in the metroplex. DFW's prominence as an airport hub has helped it build an excellent reputation as a business center. This allowed a ranking of 20 in short-term employment growth for 2021-22, and 15 for real GDP growth rate over the same one-year period.

Houston finds itself similarly invested in oil-and-gas production, air transportation, computer-product manufacturing and financial services. This south Texas metroplex enjoys the benefits of natural resources in the form of oil and natural gas more than comparable cities; however, it is not totally reliant on this industry, as it also boasts a robust technology industry that includes employers like Amazon, NASA, Texas Instruments, IBM and Oracle. Houston's tech workforce numbers more than 230,000, whose economic impact is $1.6 billion.[22]

Indianapolis has seen good times over the past year, jumping nearly 50 spots to 64, thanks in large part to its pharmaceutical production. The city is home to Eli Lilly, maker of Mounjaro, a competitor to Ozempic and Wegovy. These drugs are in high demand due to their effectiveness at controlling diabetes and as a weight-loss drug. Mounjaro gained FDA approval as the latter in November 2023. Demand grew to the extent that Eli Lilly was unable to meet demand. In the third quarter of 2023, the company reported a net revenue increase of 37% to $9.5 billion.[23] Over the past year, Eli Lilly's market capitalization more than doubled, making it the eighth most valuable company in America. Indianapolis also ranks in the top 100 across long-term categories like real GDP growth and employment growth. The city was already well positioned for success, and the pharmaceutical industry boom served as the catalyst.

Jumping across two states into Missouri, the state's most populous city advanced 50 spots, landing comfortably in the top 100. As outlined in our report on place-based economic development, Kansas City is the nation's center for animal health research and production. In addition to its strong regional industry, Kansas City has a sturdy infrastructure in rail and air transportation, which gives it easy-to-access trade deals and business opportunities. As domestic trade increased last year — including domestic oil trade, Kansas City found itself with a short-term real GDP growth of 3%, healthily in the top 100, ranked at 85.

Omaha, Nebraska, is our final entry in this section. With its diverse investments in financial services, rail transportation, insurance and construction, the city's jump of more than 80 spots is not surprising. It is home to four Fortune 500 company headquarters, one of which is holdings titan Berkshire Hathaway, among the country's largest companies by market capitalization and revenue. This, coupled with the Union Pacific railroad company being headquartered there, gives Omaha an exceptional business climate, where transportation of goods is accessible and growth via financial assets is commonplace. This allows the city the versatility to grow both via physical and financial trade. Its wealth of talent and resources in the professional services sector also factors into its steady growth as the country has developed in these post-pandemic times.

The heartland has seen immense growth in the past year, and as talent and resources continue to find their way from the east and west coasts into the heartland, we expect it to continue. With every edition of Most Dynamic Metros, more heartland metros claim their positions on the list and cement their places as economic centers of the U.S. The above-listed metros have created economic growth for their cities and surrounding regions, and as they grow, other comparable cities are following suit.

MOST DYNAMIC METROS FIVE-YEAR REVIEW

Since 2020, Heartland Forward has published the Most Dynamic Metros report annually. Our first edition was published during COVID-19, but the data ended in 2019, allowing the report to provide a pre-pandemic perspective on metro performance. Despite the next three years' general focus on the pandemic fallout, such as the recession in 2020 and the 2021-22 recovery, the themes of our report have been surprisingly consistent through the report's five years: The primary economic drivers of metros have been the energy (including oil-and-gas production), advanced manufacturing, tourism and outdoor recreation and technology sectors.

The dynamics across metros also have not changed tremendously over the past five years. Below, we highlight the 10 metropolitan areas that have been ranked in the top 30 in each of the five editions; the other 20 in a given year contained frequent flyers such as Fayetteville-Springdale-Rogers, Arkansas; Nashville-Davidson-Murfreesboro-Franklin, Tennessee; San Francisco-Oakland-Berkeley, California; Seattle-Tacoma-Bellevue, Washington; and Bend, Oregon — all of which have appeared in four of the five editions.

The Five-timers Club

Since the Most Dynamic Metropolitans report began, numerous metropolitan areas have navigated through economic fluctuations, experienced boom and bust linked to complications stemming from the pandemic. This trend has been particularly evident in metros reliant on industrial specializations that have proven vulnerable to unforeseen risks. Others have demonstrated remarkable resilience and achieved sustained economic prosperity. These metros have consistently maintained lofty positions since the series' inception. The 10 metros that have been the in the top 30 every year are:

- Austin-Round Rock-Georgetown, Texas
- Boise City, Idaho
- Boulder, Colorado
- Fort Collins, Colorado
- Naples-Marco Island, Florida
- Provo-Orem, Utah
- Raleigh-Cary, North Carolina
- The Villages, Florida
- San Jose-Sunnyvale-Santa Clara, California
- St. George, Utah

TABLE 6. THE FIVE-TIMERS CLUB

METRO NAME	2022 POPULATION	POPULATION CATEGORY	2019 RANK	2020 RANK	2021 RANK	2022 RANK	2023 RANK	AVERAGE RANK	BEST RANK ACHIEVED	WORST RANK ACHIEVED	NUMBER OF TOP 30 APPEARANCES	NUMBER OF TOP 50 APPEARANCES
Austin-Round Rock-Georgetown, TX	2,421,115	Large	7	6	7	4	3	5	3	7	5	5
Boise City, ID	811,336	Medium	20	16	12	20	11	16	11	20	5	5
Boulder, CO	327,468	Small	22	4	9	7	6	10	4	22	5	5
Fort Collins, CO	366,778	Small	14	20	18	25	27	21	14	27	5	5
Naples-Marco Island, FL	397,994	Small	18	9	10	8	4	10	4	18	5	5
Provo-Orem, UT	715,001	Medium	12	3	5	9	5	7	3	12	5	5
Raleigh-Cary, NC	1,484,338	Large	28	24	23	19	17	22	17	28	5	5
San Jose-Sunnyvale-Santa Clara, CA	1,938,524	Large	2	2	1	1	29	7	1	29	5	5
St. George, UT	197,680	Small	6	10	4	10	7	7	4	10	5	5
The Villages, FL	144,970	Small	25	11	2	5	1	9	1	25	5	5

While some regions have leveraged their industrial strengths to become tech hubs, others rely on a blend of tech and outdoor recreation, coupled with natural amenities that offer an escape from urban lockdowns. Metros such as Austin, San Jose-Sunnyvale-Santa Clara (Silicon Valley) and Raleigh act as incubators for cutting-edge technologies and entrepreneurial ventures by attracting venture capital investments from around the world. They have been the front end of high-tech industry leadership with a deep-rooted culture of innovation. The heartland's global influence on technology and digital innovation comes from renowned universities, research institutions, and an abundance of resources coming from venture capital, making it the nation's most popular region for high-skilled tech employees and entrepreneurs alike. Austin and Silicon Valley excel in creating incubators that prioritize entrepreneurship and innovation. Their success in birthing startup firms and driving tech advancements demonstrates, while natural amenities and lifestyle factors are increasingly important to job seekers, the foundations of a strong tech ecosystem will always remain critically relevant.

A fascinating, post-pandemic blend exists for pursuing outdoor activities while working remotely. This adaptive evolution in corporate strategy has determined these metropolitan areas as preferred destinations for the remote workforce. Consequently, times have been prosperous, marked by significant upticks in consumerism that brought happy news from key economic indicators — like growth in real GDP, employment, average annual salary, etc.

These metros promote their regional development by also becoming emerging tech hubs. The comparative advantage here is characterized by their natural amenities, which consistently attract highly skilled tech workers. Therefore, a significant incentive is presented for professionals seeking to balance their tech-startup ambitions with quality time outdoors. This lifestyle appeal, plus an ecosystem that welcomes startups, make these metros hotbeds for entrepreneurial activities. Of course, some areas on the list may not share those outdoor recreation opportunities that are sought after by many skilled workers, they have nonetheless established themselves as cradles for startup firms and technological innovation. Metros such as Provo-Orem and St. George in Utah; Boulder and Fort Collins in Colorado, and Boise City in Idaho are examples of ecosystems with a rich economic diversification because of their natural landscape. Outdoor recreation activities are unmatched, including hiking, skiing, fishing and boating, all of which present a unique appeal to residents and tourists alike.

Mountains further enhance the appeal for fans of hiking, skiing and mountain biking. This balance not only contributes to the well-being and quality of life of the residents, but also serves as a magnet for investment and talent attraction.

The two highest-ranked Florida metros — Naples-Marco Island and The Villages, both loaded with outdoor lifestyle attractions — are popular among wealthy retirees. With beaches, golf courses and natural scenery, tourism supports a wide range of businesses — from hotels and restaurants to recreational activities and retail. The real estate market has also benefitted and is characterized by luxury homes and waterfront properties. Both metros cater to their niche target audience — retirees with high-net worth who tend to enjoy all the amenities a community with a warm atmosphere has to offer.

Naples and The Villages are also becoming the cradle for high-tech startup firms in the health-care sector. In Naples, notable companies such as Arthrex, a developer of advanced medical devices, showcase their capabilities to meet retirees' high demand for health-care services. Similarly, the health-care tech sector is gaining traction in The Villages. This demand for innovative health care has created an environment for tech startups focused on medical devices, health management systems and telehealth services.

CONCLUSION

As we annually extract public data and conduct our analyses to determine the economic performances of metros across specific time periods, several trends have stood out — correlating with the rise and fall of certain metro groups based on current economic situations. Like last year, manufacturing remains critical to the survival of economies that heavily depend on it. The good news is, despite the rise of automation and robotics slowly replacing manual labor, the larger picture indicates workers can now receive education and training programs from their employers, or from state and local governments, to increase their skill levels.

As we predicted in the 2022 report, the "economic renaissance" within automakers prevails with heavy investment in electric vehicles and supplies of new components, such as batteries in Kokomo, Indiana. This year, oil-dependent metros have also seen an economic boom with the volatility of oil-and-gas prices. Communities such as Midland, Texas, have always had the largest shares in terms of oil-and-gas production capacities in the nation. Oil-dependent communities have always been sensitive to boom-and-bust cycles, as supply and demand change drastically in this sector when political turmoil or natural disasters present significant risks.

The tech sector has been dominating since the inaugural edition of Most Dynamic Metros; however, massive layoffs in January 2023 have caught up with powerhouses like the giants of Silicon Valley. The expected decrease in tech-related demand persists in tech-savvy metros such as Santa Clara and San Francisco. Rising costs of living and costs of doing business there have become disincentives. Therefore, the tech migration from California to the heartland is now appealing to investors and entrepreneurs alike. Many employers and employees have a newfound excitement in blending their work life with nature, moving to metros that provide natural amenities and outdoor recreation. Perhaps soon, the dream of being the incubator of tech innovation could finally be a dominant, driving force of economic performance in our region, further developing the Silicon heartland. It also does not hurt to have effective public and private engagement, such that publicly funding research at colleges and universities lead to the creation of new firms or the advancement of products and services at existing ones, in addition to producing the highly-skilled workforce needed to run 21st century firms.

Blending tech and nature appears to be the common trend in our five-year review. Many metros that have been selected into the Five-timers Club have exhibited the appeal of a unique, hybrid hub mixing tech and nature. Overall, innovation is still essential, as it has a long-lasting tradition in terms of impacting the economy and standards of life as a whole—whether in sectors of manufacturing or a supply chain that uses automation processes, advanced algorithms and robotics that up production capacities or in the oil-and-gas industry that taps into researching renewable energy.

Civilization cannot advance without high-skill workers who dream big. However, as economies in the heartland strive towards growth across every sector, economic stability is the end goal. This stability still ties with natural amenities providing a quality-of-life people desire, as all our reports suggest. Their economic expansion during the pandemic made heartland metros the stars of the reports. More economic expansion is coming for the heartland metros, as the attraction of natural amenities will always be relevant in people's decision making.

APPENDIX

TABLE 7. MOST DYNAMIC METROS 2023 OVERALL TABLE

	OVERALL RANKING	2022 Population	POPULATION CATEGORY	YOUNG FIRM EMPLOYMENT SHARE 2022	YOUNG FIRM KNOWLEDGE INTENSITY 2022	2017-2022 EMPLOYMENT GROWTH	2021-2022 EMPLOYMENT GROWTH	JUNE 2022 - JUNE 2023 EMPLOYMENT GROWTH	2017-2022 AVERAGE ANNUAL PAY GROWTH	2021-2022 AVERAGE ANNUAL PAY GROWTH	2022 ADJUSTED PERSONAL PER CAPITA INCOME	2017-2022 REAL GDP GROWTH	2021-2022 REAL GDP GROWTH
The Villages, FL	1	144,970	Small	19.4%	24.4%	31.0%	7.0%	6.2%	31.6%	11.9%	$75,739	49.9%	7.8%
Midland, TX	2	177,216	Small	17.0%	16.2%	19.4%	10.1%	8.0%	30.4%	10.7%	$149,706	39.5%	-1.5%
Austin-Round Rock-Georgetown, TX	3	2,421,115	Large	15.0%	27.1%	21.9%	8.5%	4.6%	41.6%	6.3%	$76,011	37.2%	7.4%
Naples-Marco Island, FL	4	397,994	Small	16.0%	26.0%	11.8%	5.3%	3.5%	38.3%	5.0%	$127,948	24.8%	3.8%
Provo-Orem, UT	5	715,001	Medium	18.2%	27.6%	24.2%	4.8%	2.3%	38.4%	4.7%	$56,690	38.5%	3.7%
Boulder, CO	6	327,468	Small	15.5%	35.1%	7.5%	3.8%	0.5%	43.2%	5.5%	$98,660	23.3%	3.9%
St. George, UT	7	197,680	Small	17.8%	23.2%	27.0%	4.9%	4.1%	33.5%	5.6%	$53,546	27.4%	1.2%
Sebastian-Vero Beach, FL	8	167,352	Small	14.9%	24.1%	7.9%	4.7%	3.8%	26.1%	9.3%	$110,279	24.3%	0.1%
Nashville-Davidson-Murfreesboro-Franklin, TN	9	2,046,828	Large	11.5%	26.0%	12.6%	5.8%	3.8%	31.9%	4.3%	$76,657	24.5%	6.3%
Coeur d'Alene, ID	10	183,578	Small	17.0%	22.2%	13.6%	2.5%	4.4%	40.0%	5.8%	$64,537	31.5%	3.8%
Boise City, ID	11	811,336	Medium	14.0%	24.3%	20.2%	4.7%	2.2%	32.3%	6.2%	$63,407	31.0%	5.3%
Port St. Lucie, FL	12	520,710	Medium	16.9%	23.5%	12.2%	4.4%	4.2%	29.7%	6.8%	$71,603	19.5%	4.6%
Las Vegas-Henderson-Paradise, NV	13	2,322,985	Large	14.0%	24.6%	9.6%	9.6%	2.9%	31.4%	3.2%	$61,279	16.9%	5.3%
Odessa, TX	14	160,869	Small	14.0%	14.4%	5.5%	8.8%	4.7%	28.3%	14.7%	$58,866	8.4%	7.1%
North Port-Sarasota-Bradenton, FL	15	891,411	Medium	15.2%	25.7%	9.2%	3.6%	4.3%	33.9%	5.6%	$71,289	21.5%	3.9%
Punta Gorda, FL	16	202,661	Small	17.6%	24.0%	10.6%	5.1%	4.4%	34.6%	3.4%	$55,451	25.0%	3.9%
Raleigh-Cary, NC	17	1,484,338	Large	11.3%	28.5%	13.9%	6.0%	4.1%	28.6%	3.6%	$71,792	22.6%	3.5%
Trenton-Princeton, NJ	18	380,688	Small	9.2%	33.9%	5.4%	3.7%	1.3%	35.2%	5.3%	$78,717	32.3%	4.8%
Denver-Aurora-Lakewood, CO	19	2,985,871	Large	12.2%	29.3%	8.6%	4.8%	2.7%	27.1%	7.0%	$78,950	23.5%	4.3%
College Station-Bryan, TX	20	277,824	Small	15.0%	21.9%	15.3%	7.8%	4.5%	28.9%	8.5%	$52,379	16.4%	2.4%
Daphne-Fairhope-Foley, AL	21	246,435	Small	13.9%	23.3%	11.1%	4.5%	4.1%	39.8%	7.8%	$62,307	20.9%	2.1%
Salt Lake City, UT	22	1,266,191	Large	10.6%	29.1%	12.8%	4.4%	2.6%	40.0%	6.9%	$68,027	23.0%	1.4%
Missoula, MT	23	121,041	Small	12.5%	24.2%	5.5%	2.7%	3.9%	42.7%	11.7%	$70,692	17.8%	2.3%
Orlando-Kissimmee-Sanford, FL	24	2,764,182	Large	10.9%	24.5%	10.4%	8.5%	4.8%	29.3%	3.3%	$53,740	21.7%	5.9%
Idaho Falls, ID	25	165,608	Small	15.0%	23.0%	18.8%	3.9%	4.5%	29.2%	4.7%	$65,184	26.1%	1.6%
Charleston-North Charleston, SC	26	830,529	Medium	13.9%	24.6%	9.8%	5.6%	3.9%	28.4%	6.3%	$63,731	16.6%	4.6%
Fort Collins, CO	27	366,778	Small	15.5%	27.0%	8.7%	4.1%	2.7%	35.9%	4.8%	$69,095	19.6%	1.6%
Fayetteville-Springdale-Rogers, AR	28	576,403	Medium	10.1%	24.2%	12.6%	5.9%	2.9%	27.8%	5.2%	$82,609	23.1%	2.9%
San Jose-Sunnyvale-Santa Clara, CA	29	1,938,524	Large	10.6%	37.5%	4.3%	4.4%	0.0%	41.0%	-12.2%	$122,783	36.2%	-0.8%
Miami-Fort Lauderdale-Pompano Beach, FL	30	6,139,340	Large	14.8%	25.4%	5.8%	5.3%	3.4%	29.4%	4.5%	$69,707	18.0%	4.9%
Bend, OR	31	206,549	Small	17.3%	25.7%	10.9%	3.5%	4.5%	30.1%	1.7%	$66,340	23.7%	2.3%

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Cape Coral-Fort Myers, FL	32	822,453	Medium	17.2%	23.8%	11.8%	4.1%	2.3%	27.9%	6.2%	$62,533	19.8%	4.8%
Dallas-Fort Worth-Arlington, TX	33	7,943,685	Large	11.6%	26.1%	12.2%	5.6%	3.3%	19.5%	5.7%	$68,094	22.5%	5.7%
San Francisco-Oakland-Berkeley, CA	34	4,579,599	Large	13.3%	35.5%	2.2%	5.3%	-0.2%	39.4%	-6.6%	$104,954	24.3%	-0.2%
Jacksonville, FL	35	1,675,668	Large	11.3%	24.9%	10.6%	4.4%	2.8%	27.8%	6.9%	$63,700	23.8%	5.5%
Seattle-Tacoma-Bellevue, WA	36	4,034,248	Large	9.5%	31.6%	6.2%	4.8%	1.5%	36.1%	0.9%	$81,031	25.5%	2.3%
Crestview-Fort Walton Beach-Destin, FL	37	299,786	Small	13.9%	24.5%	11.8%	3.7%	2.9%	29.6%	4.3%	$69,246	27.5%	2.7%
Wilmington, NC	38	300,658	Small	13.3%	25.8%	12.5%	5.1%	4.2%	26.3%	4.0%	$60,307	21.0%	2.8%
Tampa-St. Petersburg-Clearwater, FL	39	3,290,730	Large	12.9%	25.5%	10.0%	4.9%	3.3%	25.8%	4.5%	$60,271	23.0%	4.9%
Reno, NV	40	500,915	Medium	11.9%	26.5%	11.1%	4.8%	1.4%	38.0%	2.1%	$79,444	14.4%	2.0%
Gainesville, GA	41	212,692	Small	10.7%	23.3%	11.8%	5.1%	5.3%	21.6%	3.4%	$59,227	22.8%	6.5%
Sioux Falls, SD	42	289,592	Small	15.4%	27.6%	8.4%	3.7%	3.7%	30.0%	9.1%	$82,801	2.0%	-2.1%
Myrtle Beach-Conway-North Myrtle Beach, SC-NC	43	536,165	Medium	14.8%	22.1%	9.5%	5.5%	3.4%	29.2%	6.2%	$53,257	16.9%	4.0%
Fargo, ND-MN	44	258,663	Small	16.3%	26.6%	4.5%	3.0%	2.6%	34.2%	10.4%	$73,320	4.6%	0.1%
Huntsville, AL	45	514,465	Medium	11.7%	24.1%	12.4%	4.3%	5.3%	25.1%	1.9%	$64,388	21.7%	3.7%
Olympia-Lacey-Tumwater, WA	46	298,758	Small	11.5%	27.2%	9.5%	5.7%	3.5%	33.3%	1.7%	$55,575	17.6%	3.1%
Colorado Springs, CO	47	765,424	Medium	14.1%	25.5%	9.6%	3.6%	3.8%	33.4%	4.3%	$63,217	17.8%	1.0%
Auburn-Opelika, AL	48	180,773	Small	13.5%	24.8%	6.3%	4.4%	4.7%	27.6%	7.4%	$52,669	11.8%	4.6%
Palm Bay-Melbourne-Titusville, FL	49	630,693	Medium	12.5%	25.0%	11.9%	2.8%	3.8%	27.4%	5.9%	$57,196	24.7%	3.1%
Ogden-Clearfield, UT	50	713,839	Medium	13.2%	26.0%	11.5%	2.9%	3.9%	33.3%	5.6%	$58,042	18.3%	0.5%
Durham-Chapel Hill, NC	51	664,310	Medium	9.6%	29.2%	10.9%	3.3%	2.8%	29.2%	3.5%	$66,040	20.9%	3.2%
Charlotte-Concord-Gastonia, NC-SC	52	2,756,069	Large	10.4%	26.1%	10.1%	4.4%	3.7%	26.5%	6.3%	$67,249	15.5%	2.0%
Bridgeport-Stamford-Norwalk, CT	53	962,946	Medium	11.5%	35.5%	-2.6%	3.6%	1.7%	25.5%	0.1%	$113,996	-1.6%	3.6%
New York-Newark-Jersey City, NY-NJ-PA	54	19,617,869	Large	12.1%	32.9%	0.9%	5.5%	2.9%	24.4%	2.5%	$74,379	9.1%	2.5%
Charlottesville, VA	55	223,825	Small	12.5%	27.7%	1.4%	3.0%	2.5%	27.1%	6.4%	$82,953	10.5%	3.3%
Atlanta-Sandy Springs-Alpharetta, GA	56	6,222,106	Large	10.9%	27.8%	8.2%	5.1%	2.4%	25.7%	5.3%	$64,917	14.3%	2.9%
Tyler, TX	57	241,922	Small	11.9%	21.2%	5.8%	3.4%	3.8%	27.3%	8.2%	$72,395	14.3%	3.3%
Hilton Head Island-Bluffton, SC	58	228,410	Small	15.9%	24.6%	6.9%	3.3%	4.0%	20.3%	6.7%	$68,260	18.2%	0.9%
Chattanooga, TN-GA	59	574,507	Medium	10.3%	24.3%	5.3%	3.8%	4.5%	29.2%	3.7%	$59,079	14.8%	5.8%
Pocatello, ID	60	97,585	Small	13.5%	21.8%	7.7%	3.8%	2.6%	29.9%	6.8%	$54,322	12.0%	5.2%
Ocala, FL	61	396,415	Small	14.2%	21.5%	12.4%	4.3%	3.4%	28.8%	5.3%	$47,306	19.7%	2.0%
San Diego-Chula Vista-Carlsbad, CA	62	3,276,208	Large	13.9%	27.5%	5.1%	5.9%	1.6%	25.8%	2.0%	$64,907	14.5%	2.9%
Napa, CA	63	134,300	Small	13.7%	24.1%	1.3%	7.3%	3.5%	34.7%	1.1%	$76,948	2.9%	-0.6%

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Indianapolis-Carmel-Anderson, IN	64	2,141,779	Large	9.0%	26.0%	6.3%	3.9%	2.8%	24.9%	7.0%	$73,333	15.2%	3.3%
Omaha-Council Bluffs, NE-IA	65	976,671	Medium	9.6%	25.4%	0.4%	1.9%	2.6%	30.2%	7.9%	$74,491	12.8%	6.3%
San Antonio-New Braunfels, TX	66	2,655,342	Large	11.5%	19.3%	7.1%	5.1%	3.3%	27.3%	6.0%	$58,019	18.0%	4.7%
Abilene, TX	67	179,308	Small	13.4%	18.4%	8.3%	3.4%	2.5%	29.9%	8.4%	$58,271	15.6%	4.2%
Savannah, GA	68	418,373	Small	14.3%	22.2%	10.8%	4.3%	2.1%	23.6%	6.1%	$57,541	15.7%	3.6%
Deltona-Daytona Beach-Ormond Beach, FL	69	705,897	Medium	14.5%	23.2%	7.6%	3.8%	3.2%	27.7%	5.0%	$55,445	14.6%	2.5%
Houston-The Woodlands-Sugar Land, TX	70	7,340,118	Large	12.1%	23.9%	6.9%	5.1%	3.9%	19.2%	6.4%	$69,201	9.1%	2.5%
Knoxville, TN	71	907,968	Medium	9.4%	24.4%	7.4%	4.4%	3.1%	28.1%	3.8%	$63,763	17.2%	3.6%
Phoenix-Mesa-Chandler, AZ	72	5,015,678	Large	11.3%	23.9%	12.7%	4.2%	2.9%	23.3%	0.2%	$59,643	25.3%	4.0%
Boston-Cambridge-Newton, MA-NH	73	4,900,550	Large	10.0%	34.9%	1.2%	3.7%	1.3%	25.2%	0.0%	$84,036	16.2%	2.3%
Asheville, NC	74	476,072	Small	12.8%	25.7%	5.4%	3.7%	2.3%	27.0%	6.5%	$60,991	11.3%	3.0%
Tallahassee, FL	75	390,992	Small	16.6%	22.0%	8.6%	3.7%	1.1%	27.4%	4.4%	$55,397	12.0%	4.6%
Prescott Valley-Prescott, AZ	76	246,191	Small	16.4%	20.9%	7.3%	3.1%	3.4%	34.5%	5.0%	$55,804	11.9%	0.1%
Albany-Schenectady-Troy, NY	77	904,617	Medium	8.1%	29.0%	-3.0%	2.6%	2.2%	36.4%	7.8%	$69,368	12.0%	2.4%
Lexington-Fayette, KY	78	517,916	Medium	10.5%	25.9%	1.2%	4.2%	3.8%	28.6%	6.8%	$63,446	6.2%	2.6%
Kingston, NY	79	182,319	Small	13.7%	27.3%	-5.9%	2.6%	1.2%	38.5%	8.1%	$62,651	5.9%	3.1%
Brunswick, GA	80	114,442	Small	13.9%	22.5%	4.5%	4.8%	5.9%	20.0%	4.2%	$59,868	8.2%	2.0%
Des Moines-West Des Moines, IA	81	729,053	Medium	10.6%	31.8%	3.6%	3.2%	2.9%	27.0%	6.6%	$69,933	11.5%	-2.1%
Madison, WI	82	687,077	Medium	8.8%	27.8%	2.8%	2.3%	2.7%	29.2%	6.9%	$75,026	11.8%	1.8%
Longview, TX	83	291,219	Small	12.3%	18.5%	1.3%	4.0%	2.3%	26.8%	15.0%	$58,357	5.9%	3.2%
Pensacola-Ferry Pass-Brent, FL	84	523,146	Medium	11.0%	23.0%	7.7%	3.1%	3.1%	29.9%	7.4%	$56,778	12.6%	1.9%
Kansas City, MO-KS	85	2,209,494	Large	10.0%	25.0%	2.1%	2.9%	3.5%	29.7%	5.8%	$68,820	9.1%	3.0%
Logan, UT-ID	86	155,362	Small	13.6%	26.2%	16.7%	3.1%	-0.2%	35.4%	0.4%	$51,861	20.2%	0.3%
Kahului-Wailuku-Lahaina, HI	87	164,351	Small	11.1%	28.1%	-3.1%	6.7%	3.0%	22.7%	8.7%	$55,704	0.9%	2.5%
Sherman-Denison, TX	88	143,131	Small	12.9%	22.0%	4.2%	-0.8%	7.1%	30.2%	6.3%	$57,638	13.2%	1.9%
Ann Arbor, MI	89	366,376	Small	9.1%	32.4%	1.1%	2.9%	3.7%	21.5%	3.9%	$73,081	11.4%	1.8%
Portland-South Portland, ME	90	561,576	Medium	11.9%	28.5%	2.7%	2.1%	1.4%	27.6%	2.0%	$68,640	19.8%	3.2%
Bowling Green, KY	91	185,682	Small	10.1%	23.3%	3.3%	4.2%	3.9%	21.5%	6.3%	$50,286	16.1%	5.1%
Lakeland-Winter Haven, FL	92	787,404	Medium	10.6%	21.1%	17.7%	3.8%	2.3%	24.2%	6.6%	$44,916	18.6%	2.3%
Rapid City, SD	93	145,159	Small	12.1%	20.7%	6.6%	3.4%	1.7%	26.6%	6.7%	$72,553	12.0%	1.9%
Santa Rosa-Petaluma, CA	94	482,650	Small	14.3%	25.4%	0.8%	4.9%	0.4%	41.7%	-1.0%	$69,248	8.7%	-0.1%
Santa Fe, NM	95	155,664	Small	12.1%	22.8%	-0.5%	4.1%	2.4%	32.0%	2.3%	$78,763	7.7%	2.0%
Salem, OR	96	436,317	Small	16.8%	21.6%	7.2%	4.2%	2.7%	22.5%	1.3%	$51,141	18.4%	2.5%
Sebring-Avon Park, FL	97	105,618	Small	12.2%	20.3%	0.2%	4.1%	4.3%	26.1%	7.0%	$46,396	7.4%	6.1%
Lawrence, KS	98	119,964	Small	11.2%	26.2%	-1.7%	4.1%	5.8%	29.4%	4.3%	$57,118	4.7%	0.8%
Poughkeepsie-Newburgh-Middletown, NY	99	703,486	Medium	11.5%	27.4%	0.6%	3.9%	2.1%	26.2%	4.7%	$56,844	12.0%	3.2%

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Lebanon, PA	100	144,011	Small	9.0%	22.9%	3.0%	2.3%	4.6%	33.5%	7.3%	$60,451	6.6%	1.8%
Sacramento-Roseville-Folsom, CA	101	2,416,702	Large	15.9%	26.9%	8.2%	4.2%	1.8%	17.9%	0.2%	$60,921	14.1%	1.8%
Brownsville-Harlingen, TX	102	425,208	Small	11.7%	14.0%	8.6%	4.2%	3.7%	31.3%	8.5%	$43,692	12.1%	3.2%
Richmond, VA	103	1,339,182	Large	10.0%	25.9%	1.3%	3.3%	2.3%	25.6%	5.6%	$69,817	10.8%	2.6%
Greenville-Anderson, SC	104	958,958	Medium	11.3%	25.1%	6.7%	4.6%	1.8%	22.2%	5.7%	$56,022	10.8%	2.9%
Lafayette-West Lafayette, IN	105	226,452	Small	9.4%	24.6%	6.9%	5.3%	2.8%	17.8%	5.8%	$52,395	9.1%	5.3%
Gainesville, FL	106	348,282	Small	13.5%	24.6%	4.7%	2.2%	3.2%	27.5%	3.9%	$52,811	15.2%	2.2%
Los Angeles-Long Beach-Anaheim, CA	107	12,872,322	Large	14.5%	27.8%	2.3%	5.2%	0.4%	21.3%	2.3%	$67,585	9.9%	1.8%
Twin Falls, ID	108	119,007	Small	12.3%	20.1%	7.6%	1.6%	1.8%	34.3%	7.0%	$53,140	15.9%	2.2%
Lincoln, NE	109	342,448	Small	9.9%	27.3%	0.4%	1.6%	2.8%	27.1%	6.0%	$65,535	10.8%	3.7%
Bremerton-Silverdale-Port Orchard, WA	110	277,673	Small	13.1%	26.9%	5.3%	3.9%	2.9%	27.4%	-0.5%	$62,708	10.3%	1.0%
Columbus, IN	111	83,540	Small	6.2%	25.5%	-1.6%	3.9%	1.4%	22.5%	8.1%	$68,652	9.9%	7.0%
Wichita, KS	112	650,039	Medium	9.4%	22.2%	2.5%	3.2%	3.8%	24.5%	8.9%	$65,232	3.6%	3.1%
Little Rock-North Little Rock-Conway, AR	113	757,615	Medium	10.2%	23.2%	2.2%	3.6%	2.8%	28.2%	7.2%	$62,640	8.9%	1.6%
Oklahoma City, OK	114	1,459,380	Large	12.9%	23.2%	6.3%	4.3%	3.9%	22.0%	5.9%	$66,433	2.3%	-0.6%
Clarksville, TN-KY	115	336,605	Small	11.9%	22.1%	8.3%	3.9%	3.9%	25.0%	4.6%	$52,070	10.8%	1.0%
Springfield, MO	116	487,061	Small	10.5%	21.6%	6.5%	3.2%	2.3%	28.2%	7.0%	$57,008	13.0%	1.9%
Salisbury, MD-DE	117	439,032	Small	11.7%	23.4%	4.8%	3.6%	3.7%	19.9%	3.7%	$61,884	12.9%	2.7%
Champaign-Urbana, IL	118	223,265	Small	9.3%	27.5%	3.9%	3.3%	3.3%	26.2%	5.2%	$60,850	4.5%	2.3%
Grand Rapids-Kentwood, MI	119	1,094,198	Large	8.1%	25.2%	2.2%	4.4%	2.6%	21.9%	6.6%	$65,985	12.0%	2.5%
Homosassa Springs, FL	120	162,529	Small	14.5%	20.4%	4.4%	4.6%	2.3%	19.0%	3.1%	$47,828	24.6%	3.5%
Wenatchee, WA	121	124,118	Small	10.8%	19.7%	-1.2%	2.8%	7.3%	29.2%	4.9%	$56,080	7.1%	2.0%
Santa Cruz-Watsonville, CA	122	264,370	Small	14.8%	24.5%	-0.2%	4.6%	-0.8%	35.2%	-2.8%	$75,298	17.7%	0.1%
Washington-Arlington-Alexandria, DC-VA-MD-WV	123	6,373,756	Large	9.9%	31.8%	-0.1%	2.6%	2.5%	21.0%	2.5%	$74,571	9.8%	1.9%
Panama City, FL	124	185,134	Small	12.6%	21.7%	0.8%	2.6%	4.5%	24.4%	2.9%	$55,647	16.7%	3.1%
Carson City, NV	125	58,130	Small	15.3%	24.5%	1.6%	0.7%	2.9%	27.5%	5.7%	$64,577	6.8%	1.3%
Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	126	6,241,164	Large	10.5%	28.9%	1.2%	3.8%	2.0%	26.1%	1.6%	$72,789	4.6%	1.7%
Riverside-San Bernardino-Ontario, CA	127	4,667,558	Large	15.2%	20.3%	13.8%	5.6%	1.0%	21.5%	2.4%	$47,362	14.4%	1.1%
Yuma, AZ	128	207,842	Small	13.2%	11.8%	6.4%	4.1%	-2.1%	40.3%	8.4%	$52,043	7.9%	6.2%
Bellingham, WA	129	230,677	Small	13.6%	26.3%	2.6%	5.1%	3.6%	23.8%	4.0%	$55,698	16.6%	-4.9%
Winchester, VA-WV	130	146,455	Small	7.7%	24.4%	8.5%	3.5%	4.0%	21.8%	6.1%	$62,202	11.8%	0.2%
Greeley, CO	131	350,176	Small	14.8%	22.6%	5.8%	4.3%	4.6%	33.2%	7.8%	$62,015	-0.7%	-8.8%
Albuquerque, NM	132	919,543	Medium	9.0%	19.0%	3.8%	4.5%	3.6%	32.5%	3.3%	$57,776	10.4%	2.1%
Bloomington, IN	133	161,227	Small	9.6%	26.3%	7.0%	4.4%	-0.1%	26.1%	5.2%	$57,808	5.1%	3.6%
Barnstable Town, MA	134	232,457	Small	13.4%	28.0%	-2.6%	3.7%	2.2%	25.5%	-3.1%	$78,224	7.9%	2.1%

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Yuba City, CA	135	182,813	Small	17.4%	25.4%	10.8%	4.2%	0.8%	19.9%	2.1%	$48,920	10.6%	0.0%
Portland-Vancouver-Hillsboro, OR-WA	136	2,509,489	Large	10.4%	28.5%	3.9%	4.4%	1.6%	23.2%	-0.7%	$63,845	14.1%	1.7%
Burlington-South Burlington, VT	137	227,521	Small	8.9%	30.3%	-1.5%	2.6%	2.6%	26.0%	2.4%	$63,246	9.6%	3.0%
Topeka, KS	138	231,783	Small	7.9%	22.4%	1.2%	2.9%	5.4%	25.1%	7.2%	$62,088	6.7%	0.9%
San Angelo, TX	139	121,839	Small	12.0%	17.0%	2.9%	4.5%	1.4%	27.3%	5.2%	$68,269	16.4%	0.3%
Louisville/ Jefferson County, KY-IN	140	1,284,553	Large	8.5%	25.1%	2.3%	3.3%	2.1%	27.6%	4.3%	$66,611	9.4%	1.7%
Florence-Muscle Shoals, AL	141	153,911	Small	9.8%	22.4%	0.5%	2.7%	3.3%	30.2%	8.2%	$53,122	5.9%	1.9%
Grand Junction, CO	142	158,636	Small	13.6%	21.0%	5.4%	2.0%	1.5%	33.3%	5.6%	$58,247	7.6%	0.1%
Kennewick-Richland, WA	143	311,469	Small	15.2%	24.4%	7.4%	4.0%	5.7%	15.5%	-1.0%	$49,601	10.3%	0.1%
Lansing-East Lansing, MI	144	540,870	Medium	9.3%	25.3%	-0.9%	4.1%	2.6%	24.0%	4.7%	$53,983	11.3%	3.3%
Buffalo-Cheektowaga, NY	145	1,161,192	Large	8.9%	25.2%	-4.1%	3.2%	2.3%	31.0%	5.5%	$60,090	7.5%	2.8%
Flagstaff, AZ	146	144,060	Small	12.9%	20.0%	-0.1%	4.3%	4.0%	25.2%	4.0%	$61,703	-2.6%	2.8%
Bloomington, IL	147	171,141	Small	14.3%	24.6%	0.8%	5.8%	2.7%	25.4%	4.5%	$62,984	-14.3%	0.3%
Minneapolis-St. Paul-Bloomington, MN-WI	148	3,693,729	Large	9.5%	29.7%	0.0%	2.9%	1.7%	21.5%	3.9%	$73,012	7.7%	1.4%
Staunton, VA	149	126,776	Small	7.7%	23.7%	3.3%	3.9%	3.1%	21.6%	7.4%	$57,837	4.6%	3.0%
Lubbock, TX	150	328,283	Small	12.8%	19.1%	5.0%	2.9%	1.9%	25.9%	7.5%	$56,964	10.5%	0.9%
Birmingham-Hoover, AL	151	1,116,857	Large	9.6%	24.8%	3.2%	2.8%	1.7%	25.5%	4.5%	$68,300	9.2%	1.5%
Athens-Clarke County, GA	152	220,405	Small	12.0%	27.2%	1.7%	1.1%	3.7%	23.3%	5.2%	$53,313	6.3%	2.3%
Lancaster, PA	153	556,629	Medium	9.0%	25.1%	4.1%	3.3%	1.1%	30.6%	4.4%	$65,266	4.1%	1.4%
Ithaca, NY	154	104,777	Small	7.0%	31.4%	-5.8%	1.9%	0.0%	33.0%	8.7%	$51,837	3.1%	5.5%
Decatur, AL	155	157,425	Small	9.3%	21.0%	7.5%	2.3%	2.1%	32.3%	5.3%	$51,868	8.3%	2.6%
Columbus, OH	156	2,161,511	Large	9.2%	27.1%	4.0%	2.5%	1.6%	23.0%	5.2%	$65,127	11.2%	0.9%
Kokomo, IN	157	83,574	Small	8.9%	29.9%	-13.4%	-2.2%	1.8%	17.4%	13.3%	$54,651	15.7%	10.1%
El Paso, TX	158	872,195	Medium	11.3%	15.5%	5.7%	3.8%	2.6%	28.9%	6.7%	$48,419	14.8%	1.2%
Stockton, CA	159	793,229	Medium	12.7%	23.7%	12.9%	6.2%	3.1%	18.9%	-0.8%	$49,920	12.0%	-2.2%
Las Cruces, NM	160	223,337	Small	11.8%	16.1%	5.2%	4.6%	4.4%	29.7%	2.7%	$52,215	8.2%	0.4%
Chicago-Naperville-Elgin, IL-IN-WI	161	9,441,957	Large	9.3%	29.7%	-1.3%	3.6%	1.9%	24.0%	2.6%	$68,573	4.6%	1.3%
Atlantic City-Hammonton, NJ	162	275,638	Small	11.0%	25.0%	-0.1%	5.1%	3.6%	22.9%	1.3%	$56,726	5.0%	1.3%
Waco, TX	163	283,885	Small	11.0%	19.4%	6.7%	3.3%	2.3%	22.6%	6.3%	$53,335	7.9%	3.2%
Harrisburg-Carlisle, PA	164	603,493	Medium	9.2%	27.5%	1.0%	2.5%	2.0%	26.7%	5.1%	$63,313	5.9%	0.9%
Glens Falls, NY	165	126,440	Small	8.5%	24.0%	-6.7%	1.7%	1.9%	36.9%	9.1%	$58,937	9.9%	0.7%
Ames, IA	166	126,282	Small	10.7%	28.5%	0.0%	2.7%	1.7%	26.3%	6.8%	$57,272	5.9%	-0.4%
El Centro, CA	167	178,713	Small	22.5%	11.2%	4.1%	2.9%	3.4%	24.1%	0.9%	$45,127	6.0%	3.9%
Baltimore-Columbia-Towson, MD	168	2,835,672	Large	8.7%	28.7%	-2.3%	1.1%	1.8%	28.9%	5.2%	$69,727	4.9%	1.9%
Cincinnati, OH-KY-IN	169	2,265,051	Large	8.7%	26.0%	2.8%	2.9%	1.9%	23.3%	4.0%	$69,805	8.1%	1.0%
Casper, WY	170	79,601	Small	12.4%	18.6%	0.3%	3.9%	4.1%	24.5%	7.7%	$74,309	-10.8%	-0.3%
Lewiston, ID-WA	171	65,512	Small	7.8%	19.7%	0.7%	1.9%	2.0%	30.7%	7.6%	$63,806	13.8%	1.8%

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Tucson, AZ	172	1,057,597	Large	9.6%	21.1%	3.8%	2.6%	2.2%	30.7%	2.4%	$58,055	13.3%	1.9%
Beckley, WV	173	112,369	Small	9.5%	22.2%	-3.5%	1.6%	4.5%	20.4%	7.9%	$53,321	6.2%	5.3%
Rochester, NY	174	1,081,152	Large	8.7%	25.4%	-3.4%	3.0%	1.6%	30.5%	6.3%	$60,815	5.2%	1.6%
Kingsport-Bristol, TN-VA	175	311,272	Small	9.8%	21.2%	-0.9%	3.4%	2.1%	27.2%	4.1%	$55,018	11.6%	3.7%
Iowa City, IA	176	178,991	Small	10.4%	28.0%	-2.0%	2.8%	0.8%	26.8%	5.6%	$70,506	-0.5%	1.0%
Johnson City, TN	177	210,256	Small	10.4%	22.6%	4.0%	2.8%	0.6%	28.2%	4.7%	$56,004	14.3%	1.4%
Allentown-Bethlehem-Easton, PA-NJ	178	871,229	Medium	8.4%	26.2%	2.5%	3.1%	2.3%	26.8%	3.5%	$64,165	4.7%	0.8%
McAllen-Edinburg-Mission, TX	179	888,367	Medium	12.5%	14.1%	9.8%	4.7%	3.8%	24.6%	4.7%	$38,566	10.1%	1.4%
Wichita Falls, TX	180	149,299	Small	12.0%	19.7%	-1.3%	1.6%	1.7%	28.4%	9.2%	$58,306	6.4%	2.1%
Columbia, MO	181	214,630	Small	10.4%	26.7%	2.1%	2.2%	1.2%	30.4%	3.4%	$62,065	6.6%	0.0%
Walla Walla, WA	182	61,890	Small	15.4%	21.0%	5.2%	2.3%	2.1%	21.9%	3.3%	$55,033	0.3%	3.4%
Amarillo, TX	183	271,171	Small	11.1%	18.3%	4.3%	2.6%	0.9%	29.9%	7.2%	$62,243	9.9%	0.1%
Grants Pass, OR	184	87,730	Small	14.2%	19.5%	11.5%	3.2%	3.6%	19.0%	-0.5%	$50,764	15.3%	0.2%
Blacksburg-Christiansburg, VA	185	165,812	Small	8.2%	26.9%	4.0%	3.7%	0.4%	21.9%	3.4%	$49,787	12.8%	4.1%
Killeen-Temple, TX	186	496,228	Small	11.8%	19.5%	4.7%	2.9%	1.8%	25.4%	6.8%	$52,059	9.8%	1.0%
East Stroudsburg, PA	187	167,198	Small	12.2%	24.7%	-1.9%	2.4%	1.2%	31.3%	5.0%	$55,838	9.6%	-0.4%
Racine, WI	188	195,846	Small	11.9%	21.4%	-0.9%	2.1%	3.0%	31.4%	5.2%	$63,405	2.7%	-0.5%
Dover, DE	189	186,946	Small	11.9%	21.5%	3.4%	2.6%	2.2%	27.5%	4.3%	$53,842	8.9%	0.7%
Syracuse, NY	190	653,633	Medium	8.1%	24.8%	-2.7%	3.2%	0.8%	33.6%	7.7%	$61,634	3.1%	0.4%
Columbia, SC	191	847,686	Medium	9.9%	23.0%	2.5%	3.0%	1.6%	21.6%	4.8%	$58,305	11.1%	2.5%
Sioux City, IA-NE-SD	192	149,240	Small	6.2%	22.8%	0.8%	3.0%	0.8%	29.7%	7.5%	$67,702	12.2%	0.0%
Fort Wayne, IN	193	426,076	Small	7.9%	21.9%	5.5%	4.1%	0.7%	22.7%	3.3%	$61,601	8.2%	4.1%
South Bend-Mishawaka, IN-MI	194	323,637	Small	8.6%	23.6%	-3.6%	2.2%	2.8%	24.3%	4.7%	$61,190	9.7%	3.7%
Longview, WA	195	111,956	Small	10.6%	21.8%	5.8%	3.6%	1.9%	25.3%	2.5%	$53,824	15.9%	-0.4%
Mankato, MN	196	104,072	Small	8.9%	23.6%	-1.5%	3.0%	4.0%	25.6%	4.2%	$61,192	1.5%	1.5%
Ocean City, NJ	197	95,634	Small	14.9%	26.3%	1.4%	2.7%	3.6%	29.1%	-5.1%	$69,355	1.3%	-1.6%
Spartanburg, SC	198	345,831	Small	9.0%	22.1%	9.3%	1.9%	1.8%	20.7%	6.3%	$57,428	11.7%	1.4%
Detroit-Warren-Dearborn, MI	199	4,345,761	Large	9.7%	28.4%	-0.6%	3.4%	2.0%	18.1%	3.4%	$63,788	5.2%	1.8%
State College, PA	200	158,425	Small	9.7%	28.0%	-4.8%	2.7%	3.2%	29.8%	2.4%	$56,685	0.6%	1.5%
Milwaukee-Waukesha, WI	201	1,559,792	Large	8.9%	24.2%	-2.6%	1.8%	1.4%	30.8%	4.8%	$71,798	4.4%	1.0%
Janesville-Beloit, WI	202	164,060	Small	8.2%	21.2%	0.4%	1.9%	3.6%	26.1%	5.8%	$57,258	12.2%	1.3%
Billings, MT	203	190,208	Small	10.2%	20.5%	5.6%	3.4%	2.0%	31.0%	5.7%	$69,788	-0.8%	-3.2%
Harrisonburg, VA	204	136,555	Small	8.2%	24.7%	1.1%	2.0%	1.3%	20.5%	3.5%	$54,179	13.4%	5.9%
Tuscaloosa, AL	205	277,494	Small	10.0%	21.4%	0.7%	3.4%	4.5%	31.0%	7.1%	$47,544	-0.9%	-1.7%
Spokane-Spokane Valley, WA	206	597,919	Medium	10.4%	23.5%	8.8%	3.4%	2.2%	20.9%	0.2%	$52,225	17.8%	0.1%
Cleveland-Elyria, OH	207	2,063,132	Large	8.5%	25.3%	-1.9%	2.0%	1.0%	27.0%	5.0%	$67,604	7.5%	2.0%
St. Louis, MO-IL	208	2,801,319	Large	9.0%	24.0%	-1.0%	2.2%	1.4%	22.9%	4.0%	$72,098	8.7%	2.1%
Santa Maria-Santa Barbara, CA	209	443,837	Small	17.4%	22.5%	10.0%	3.7%	-1.1%	15.3%	-0.4%	$66,453	13.4%	-0.7%
Manhattan, KS	210	133,072	Small	9.3%	23.2%	0.0%	2.9%	3.9%	25.4%	6.7%	$58,538	-1.5%	-0.2%

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Florence, SC	211	199,119	Small	10.6%	20.5%	5.0%	3.3%	1.3%	23.0%	9.2%	$57,431	2.9%	-0.2%
Tulsa, OK	212	1,034,123	Large	10.2%	21.7%	1.8%	2.9%	3.8%	24.1%	6.3%	$69,166	-1.2%	-2.2%
Peoria, IL	213	396,466	Small	7.8%	22.1%	-2.7%	3.2%	1.2%	21.0%	8.1%	$63,406	1.2%	5.3%
Jacksonville, NC	214	207,298	Small	12.0%	21.2%	6.7%	2.8%	2.4%	26.8%	1.8%	$55,721	8.4%	-0.7%
Grand Island, NE	215	76,333	Small	9.3%	21.4%	-0.5%	2.1%	2.8%	24.3%	8.9%	$62,789	8.7%	-1.1%
Manchester-Nashua, NH	216	426,594	Small	9.0%	31.0%	-0.4%	2.0%	0.9%	25.7%	-2.4%	$66,472	15.6%	1.1%
Bay City, MI	217	102,821	Small	10.3%	21.4%	-0.8%	2.3%	1.0%	29.1%	8.1%	$56,413	8.8%	0.3%
San Luis Obispo-Paso Robles, CA	218	282,013	Small	15.7%	23.2%	1.5%	4.0%	1.5%	20.5%	-2.3%	$60,349	5.8%	1.6%
New Haven-Milford, CT	219	869,527	Medium	8.4%	29.9%	1.6%	3.3%	1.1%	25.2%	-0.2%	$61,527	6.0%	1.2%
Hot Springs, AR	220	100,089	Small	13.2%	19.9%	3.3%	3.4%	1.3%	19.3%	6.9%	$56,457	6.1%	0.3%
Vineland-Bridgeton, NJ	221	151,356	Small	9.1%	23.1%	1.4%	3.8%	0.7%	25.6%	8.5%	$50,423	3.3%	0.8%
Anchorage, AK	222	400,470	Small	8.1%	21.9%	-1.5%	2.6%	2.6%	26.5%	7.3%	$68,466	0.9%	-0.1%
Urban Honolulu, HI	223	995,638	Medium	7.1%	31.9%	-7.2%	4.8%	2.4%	23.9%	3.6%	$57,542	-4.1%	0.9%
Dubuque, IA	224	98,677	Small	6.1%	24.9%	-0.1%	2.5%	0.8%	32.7%	7.2%	$69,515	7.5%	-2.6%
Utica-Rome, NY	225	288,668	Small	8.1%	24.1%	-5.5%	1.3%	0.6%	38.3%	8.8%	$57,069	3.2%	0.5%
Burlington, NC	226	176,353	Small	9.2%	22.6%	5.5%	1.3%	4.7%	26.7%	1.0%	$53,071	9.6%	0.0%
Fort Smith, AR-OK	227	247,072	Small	8.8%	18.5%	0.0%	2.7%	1.4%	29.3%	8.3%	$53,195	8.2%	1.7%
Niles, MI	228	152,900	Small	8.9%	22.5%	-4.2%	3.8%	2.3%	25.5%	9.4%	$68,591	-4.0%	-1.3%
Fresno, CA	229	1,015,190	Large	14.5%	21.6%	7.9%	5.0%	2.7%	17.4%	-0.1%	$48,039	6.6%	-0.9%
Lake Havasu City-Kingman, AZ	230	220,816	Small	13.3%	18.7%	11.8%	0.9%	0.7%	28.2%	2.9%	$48,085	17.5%	-0.2%
Greenville, NC	231	173,542	Small	9.1%	21.3%	3.6%	2.9%	2.1%	25.8%	5.5%	$60,444	-2.7%	1.7%
Warner Robins, GA	232	198,193	Small	11.8%	21.9%	7.1%	2.0%	1.8%	21.2%	3.5%	$51,201	10.0%	1.5%
Victoria, TX	233	98,196	Small	12.1%	15.4%	-3.0%	3.3%	1.8%	22.8%	7.3%	$64,612	6.7%	2.0%
Bloomsburg-Berwick, PA	234	83,017	Small	8.4%	23.4%	-0.9%	1.8%	1.8%	27.7%	6.0%	$59,903	3.3%	2.1%
Mobile, AL	235	426,533	Small	8.8%	21.0%	1.2%	1.3%	1.7%	28.9%	5.5%	$54,324	10.8%	2.3%
Montgomery, AL	236	385,460	Small	9.3%	22.1%	-1.4%	1.7%	2.5%	28.7%	4.9%	$54,811	3.8%	2.5%
Appleton, WI	237	244,845	Small	8.8%	24.4%	0.9%	2.0%	2.2%	24.5%	6.5%	$65,448	2.8%	-0.8%
Worcester, MA-CT	238	980,137	Medium	10.8%	28.3%	1.0%	3.8%	0.1%	22.1%	-1.6%	$60,404	8.2%	2.0%
La Crosse-Onalaska, WI-MN	239	139,094	Small	6.6%	25.8%	-1.3%	1.5%	1.2%	28.7%	8.9%	$66,288	1.9%	-0.2%
Watertown-Fort Drum, NY	240	116,637	Small	10.5%	21.6%	-3.9%	2.1%	1.2%	37.0%	7.4%	$55,176	-1.3%	0.1%
Elizabethtown-Fort Knox, KY	241	157,026	Small	9.4%	21.9%	-3.6%	2.0%	5.1%	19.7%	4.6%	$56,935	7.9%	1.4%
Rochester, MN	242	228,073	Small	7.2%	25.5%	2.5%	1.2%	1.9%	24.0%	3.2%	$70,560	8.6%	0.7%
Dothan, AL	243	152,517	Small	9.7%	21.2%	4.8%	3.0%	2.4%	25.2%	5.5%	$58,229	5.7%	-1.9%
Parkersburg-Vienna, WV	244	88,431	Small	10.1%	20.1%	-2.7%	1.9%	2.7%	29.8%	7.0%	$65,620	0.9%	-0.8%
Providence-Warwick, RI-MA	245	1,673,802	Large	10.2%	26.7%	0.0%	3.6%	1.3%	20.7%	0.5%	$61,341	5.7%	1.4%
Jonesboro, AR	246	135,512	Small	11.1%	20.3%	5.8%	2.5%	1.1%	27.3%	5.0%	$53,065	13.6%	-2.3%
Eau Claire, WI	247	173,644	Small	8.6%	23.5%	1.6%	2.5%	1.2%	25.7%	5.8%	$61,747	2.7%	0.6%
Green Bay, WI	248	330,292	Small	8.7%	21.7%	-0.8%	2.1%	0.9%	25.5%	7.2%	$67,631	4.0%	1.0%
Bismarck, ND	249	134,846	Small	15.7%	24.0%	1.0%	1.7%	0.7%	15.9%	7.4%	$75,424	-5.2%	-1.8%

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Virginia Beach-Norfolk-Newport News, VA-NC	250	1,806,840	Large	10.3%	22.2%	-0.9%	1.7%	1.5%	25.9%	4.7%	$59,077	5.6%	1.9%
Oshkosh-Neenah, WI	251	170,718	Small	10.2%	30.8%	-1.8%	1.7%	1.3%	18.2%	4.4%	$62,351	5.7%	-0.5%
Hickory-Lenoir-Morganton, NC	252	368,347	Small	9.4%	21.9%	1.6%	2.9%	0.6%	28.6%	5.7%	$55,355	0.2%	1.6%
Grand Forks, ND-MN	253	103,144	Small	8.2%	21.5%	-4.1%	2.1%	2.5%	28.6%	8.4%	$69,669	-0.8%	-1.3%
Akron, OH	254	697,627	Medium	8.6%	24.6%	-2.7%	1.8%	1.7%	26.4%	5.0%	$65,360	3.5%	0.5%
Roanoke, VA	255	314,340	Small	7.7%	24.9%	-1.8%	1.8%	1.5%	23.1%	6.7%	$59,813	6.2%	1.7%
Binghamton, NY	256	244,889	Small	6.9%	25.3%	-6.4%	1.8%	2.4%	36.8%	5.8%	$53,515	0.1%	0.5%
Great Falls, MT	257	84,864	Small	9.9%	20.0%	2.0%	3.6%	0.2%	26.5%	2.8%	$62,466	3.8%	2.0%
Baton Rouge, LA	258	873,060	Medium	10.4%	21.9%	0.4%	3.4%	1.6%	20.9%	5.5%	$61,541	-1.3%	1.0%
Joplin, MO	259	184,086	Small	9.8%	18.6%	2.0%	2.3%	1.9%	24.0%	8.1%	$52,799	2.2%	1.6%
Albany-Lebanon, OR	260	130,467	Small	11.5%	20.1%	6.7%	3.8%	0.1%	18.1%	3.2%	$50,154	10.9%	2.1%
Scranton-Wilkes-Barre, PA	261	567,998	Medium	9.2%	24.2%	-1.7%	3.9%	0.9%	28.6%	4.5%	$56,912	0.0%	-0.5%
Kalamazoo-Portage, MI	262	261,173	Small	6.9%	24.3%	1.1%	3.1%	0.3%	20.0%	1.4%	$63,024	19.6%	1.8%
Norwich-New London, CT	263	268,681	Small	8.4%	27.1%	-6.6%	4.0%	2.1%	23.5%	-0.3%	$62,370	-0.8%	2.9%
Shreveport-Bossier City, LA	264	385,154	Small	8.9%	20.7%	-2.5%	2.5%	1.6%	28.1%	8.0%	$62,838	2.5%	-1.1%
York-Hanover, PA	265	461,058	Small	7.7%	22.5%	0.6%	3.4%	1.3%	27.8%	5.1%	$59,975	-0.6%	0.4%
Sierra Vista-Douglas, AZ	266	125,663	Small	13.5%	17.3%	0.7%	-0.3%	3.2%	30.9%	4.2%	$56,890	5.9%	-0.5%
Visalia, CA	267	477,544	Small	17.5%	16.9%	7.0%	6.3%	1.1%	17.9%	-0.7%	$46,188	3.9%	-1.1%
Lafayette, LA	268	481,125	Small	12.0%	20.9%	-0.2%	2.8%	2.3%	20.4%	7.0%	$58,542	-0.4%	-0.8%
Pittsfield, MA	269	127,859	Small	12.0%	27.0%	-5.7%	4.0%	0.3%	25.9%	0.0%	$64,507	-1.4%	0.4%
Midland, MI	270	83,674	Small	10.6%	23.5%	-2.3%	2.3%	2.5%	1.7%	7.7%	$69,106	9.0%	2.4%
Winston-Salem, NC	271	688,471	Medium	8.7%	22.8%	4.0%	2.5%	1.0%	21.0%	4.9%	$58,807	0.5%	2.4%
Kankakee, IL	272	106,074	Small	9.5%	21.8%	-6.3%	1.1%	-1.0%	34.6%	3.8%	$55,495	15.8%	3.0%
Fairbanks, AK	273	95,356	Small	9.1%	22.1%	-3.2%	0.7%	2.9%	26.7%	10.0%	$68,732	-4.0%	-2.0%
Oxnard-Thousand Oaks-Ventura, CA	274	832,605	Medium	14.4%	24.8%	1.8%	4.1%	0.8%	14.6%	-1.7%	$66,764	5.0%	-0.4%
Morgantown, WV	275	141,041	Small	8.6%	24.7%	0.4%	1.7%	3.2%	17.2%	8.0%	$56,353	1.0%	0.1%
Hagerstown-Martinsburg, MD-WV	276	302,510	Small	8.5%	23.1%	-1.7%	1.0%	2.8%	31.6%	4.7%	$56,079	2.1%	-0.3%
Saginaw, MI	277	188,330	Small	8.0%	22.3%	-5.1%	2.7%	0.5%	27.9%	7.9%	$54,832	8.0%	0.8%
Sheboygan, WI	278	117,841	Small	7.6%	23.1%	-2.3%	1.3%	2.4%	29.2%	9.9%	$67,382	-3.6%	-2.8%
Vallejo, CA	279	448,747	Small	13.7%	25.2%	0.2%	4.5%	0.4%	22.6%	-1.4%	$51,758	26.5%	-5.9%
Carbondale-Marion, IL	280	132,693	Small	7.0%	24.3%	-1.6%	2.5%	1.4%	19.9%	5.7%	$55,764	3.2%	3.8%
Pittsburgh, PA	281	2,349,172	Large	9.1%	26.5%	-4.2%	1.4%	1.0%	25.0%	4.1%	$70,100	1.7%	0.2%
Jefferson City, MO	282	150,350	Small	8.5%	20.4%	0.0%	1.6%	1.7%	16.7%	6.7%	$59,610	6.1%	4.3%
Rockford, IL	283	335,342	Small	7.1%	23.3%	-3.6%	3.8%	0.6%	21.1%	8.8%	$56,095	-2.9%	3.1%
Muncie, IN	284	112,031	Small	8.3%	22.5%	-3.4%	1.4%	0.4%	27.9%	6.2%	$51,581	7.2%	3.7%
Decatur, IL	285	101,483	Small	6.3%	20.8%	-7.0%	2.6%	-0.3%	28.8%	10.9%	$65,070	1.0%	2.2%
Dayton-Kettering, OH	286	812,595	Medium	7.9%	24.2%	-1.8%	1.8%	1.0%	24.8%	4.9%	$61,787	7.7%	0.8%
Monroe, MI	287	155,609	Small	8.4%	23.9%	-4.5%	5.3%	3.3%	22.5%	3.1%	$56,919	-4.9%	-0.5%

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Pueblo, CO	288	169,544	Small	12.8%	17.9%	3.5%	2.3%	-0.3%	31.3%	4.8%	$52,165	9.0%	-1.6%
New Orleans-Metairie, LA	289	1,246,176	Large	9.3%	23.2%	-3.1%	3.5%	1.8%	27.2%	5.0%	$66,002	-5.4%	-1.6%
Madera, CA	290	160,256	Small	16.5%	17.8%	10.4%	4.5%	4.0%	17.0%	0.2%	$45,017	1.9%	-4.2%
Eugene-Springfield, OR	291	382,353	Small	10.8%	23.3%	0.2%	2.9%	1.5%	21.8%	-0.1%	$53,692	10.6%	1.0%
Charleston, WV	292	251,914	Small	9.2%	23.7%	-6.4%	1.7%	3.2%	21.5%	6.6%	$59,130	-1.9%	1.4%
Hammond, LA	293	137,048	Small	10.0%	22.3%	4.9%	3.4%	2.6%	21.7%	2.2%	$53,167	5.2%	-1.9%
Redding, CA	294	180,930	Small	15.6%	21.3%	3.3%	2.7%	2.4%	23.1%	-1.3%	$52,161	-0.3%	-0.6%
Laredo, TX	295	267,780	Small	12.2%	14.1%	2.9%	3.4%	2.4%	23.2%	4.0%	$45,267	3.2%	2.6%
Modesto, CA	296	551,275	Medium	12.9%	22.5%	5.1%	3.9%	1.6%	19.2%	-0.2%	$48,149	5.7%	-0.3%
Gulfport-Biloxi, MS	297	420,782	Small	11.5%	19.0%	2.7%	1.6%	1.9%	22.3%	4.8%	$51,287	8.1%	0.6%
Fond du Lac, WI	298	103,836	Small	7.3%	23.1%	-0.4%	1.7%	-0.5%	24.3%	9.8%	$65,111	1.4%	0.5%
Jackson, TN	299	181,579	Small	9.1%	20.6%	3.9%	2.6%	1.5%	23.5%	3.5%	$56,458	7.1%	0.1%
Houma-Thibodaux, LA	300	200,656	Small	7.9%	20.0%	-4.7%	1.4%	3.8%	29.6%	8.3%	$56,933	-4.6%	-0.1%
Hartford-East Hartford-Middletown, CT	301	1,221,725	Large	8.2%	28.3%	-2.3%	2.1%	1.3%	16.8%	0.9%	$66,496	0.4%	3.1%
Medford, OR	302	221,644	Small	12.5%	21.0%	2.7%	1.5%	1.0%	24.1%	1.3%	$54,453	10.3%	0.1%
Cheyenne, WY	303	100,723	Small	11.1%	20.4%	1.8%	-0.1%	2.4%	28.3%	3.8%	$62,861	7.7%	-2.3%
Bangor, ME	304	153,704	Small	8.5%	22.2%	1.5%	2.8%	-1.5%	24.8%	4.3%	$53,703	12.3%	2.0%
Albany, GA	305	145,786	Small	9.3%	19.5%	-2.1%	1.4%	0.2%	28.1%	9.0%	$53,122	7.1%	0.5%
Hanford-Corcoran, CA	306	152,981	Small	15.2%	16.9%	4.5%	4.6%	4.0%	16.6%	-1.4%	$41,542	2.6%	0.2%
Merced, CA	307	290,014	Small	13.7%	19.0%	4.9%	4.0%	3.4%	16.3%	0.3%	$44,849	1.3%	0.2%
Corvallis, OR	308	97,630	Small	10.4%	26.8%	0.2%	3.9%	1.7%	16.6%	-3.2%	$52,164	10.4%	1.0%
Jackson, MS	309	583,197	Medium	10.3%	20.9%	-3.2%	1.8%	1.9%	24.9%	3.4%	$59,322	3.7%	1.0%
Rome, GA	310	99,443	Small	9.4%	23.2%	1.4%	2.0%	3.7%	15.2%	5.3%	$48,481	0.4%	1.2%
Evansville, IN-KY	311	314,038	Small	8.5%	22.2%	-0.9%	2.2%	1.0%	22.6%	6.0%	$65,448	9.7%	-2.5%
Michigan City-La Porte, IN	312	111,675	Small	8.0%	22.7%	-1.3%	2.7%	3.2%	18.7%	5.6%	$56,480	1.8%	-0.5%
St. Cloud, MN	313	201,868	Small	7.3%	23.3%	-2.2%	2.3%	2.3%	26.5%	0.6%	$63,429	0.7%	1.2%
Morristown, TN	314	146,172	Small	7.6%	21.1%	5.7%	2.9%	1.3%	20.0%	0.7%	$51,665	11.0%	2.2%
Chambersburg-Waynesboro, PA	315	156,902	Small	8.2%	23.0%	2.0%	2.7%	-0.6%	26.6%	5.1%	$58,803	-2.2%	1.0%
Davenport-Moline-Rock Island, IA-IL	316	379,374	Small	7.6%	22.9%	-2.6%	2.4%	0.2%	26.1%	6.8%	$63,784	0.2%	-0.2%
Erie, PA	317	267,689	Small	8.4%	23.5%	-3.6%	2.1%	1.2%	28.7%	5.5%	$56,675	-2.7%	0.2%
Toledo, OH	318	640,384	Medium	9.0%	23.3%	-1.9%	2.5%	1.5%	24.7%	4.6%	$60,412	3.7%	-2.1%
Cedar Rapids, IA	319	275,592	Small	7.5%	23.9%	-2.1%	1.6%	-0.4%	22.2%	8.0%	$67,948	2.9%	0.0%
Texarkana, TX-AR	320	146,408	Small	11.1%	17.7%	-2.0%	0.4%	1.3%	26.6%	10.1%	$54,550	0.9%	0.1%
Battle Creek, MI	321	133,289	Small	7.9%	21.0%	-5.8%	3.1%	2.8%	22.0%	4.4%	$50,289	8.3%	1.0%
Mount Vernon-Anacortes, WA	322	131,179	Small	12.3%	23.2%	1.7%	3.1%	3.4%	22.7%	-0.8%	$59,509	-1.0%	-3.9%
Lynchburg, VA	323	263,613	Small	10.7%	23.6%	-2.9%	1.3%	0.5%	22.9%	6.3%	$53,039	4.3%	0.3%
Springfield, OH	324	134,831	Small	12.7%	21.7%	-3.5%	2.3%	2.0%	24.1%	1.6%	$53,165	0.2%	0.4%
Muskegon, MI	325	176,565	Small	9.4%	20.9%	-1.6%	4.5%	1.9%	16.3%	3.8%	$49,718	4.1%	1.2%
Springfield, IL	326	206,655	Small	8.4%	23.5%	-1.0%	2.3%	-0.6%	19.6%	5.2%	$63,830	3.9%	1.7%

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Greensboro-High Point, NC	327	784,101	Medium	8.1%	23.4%	0.6%	2.1%	1.2%	22.2%	4.5%	$56,451	0.5%	1.0%
Huntington-Ashland, WV-KY-OH	328	354,304	Small	9.6%	20.9%	-1.4%	1.9%	2.2%	24.2%	6.2%	$54,567	-0.5%	-0.7%
Altoona, PA	329	121,032	Small	7.9%	21.8%	-2.4%	1.2%	0.9%	27.5%	5.4%	$61,902	4.4%	-0.1%
Terre Haute, IN	330	184,875	Small	8.9%	20.6%	-4.0%	1.6%	1.2%	23.4%	5.5%	$52,711	7.0%	2.3%
Corpus Christi, TX	331	421,628	Small	11.5%	16.5%	-2.0%	2.9%	4.6%	22.5%	6.4%	$58,668	-0.1%	-4.8%
Youngstown-Warren-Boardman, OH-PA	332	535,499	Medium	10.1%	21.6%	-5.5%	2.4%	0.9%	24.0%	5.5%	$56,146	0.1%	1.0%
Augusta-Richmond County, GA-SC	333	624,083	Medium	10.8%	21.7%	2.6%	1.6%	0.7%	21.4%	3.3%	$53,812	4.9%	0.5%
Bakersfield, CA	334	916,108	Medium	18.9%	18.3%	7.7%	4.4%	2.3%	14.9%	-0.9%	$42,929	0.0%	-3.3%
Williamsport, PA	335	113,104	Small	9.7%	20.2%	-4.8%	2.0%	1.3%	32.5%	7.6%	$55,592	-4.8%	-1.9%
Fayetteville, NC	336	529,318	Medium	9.9%	20.6%	2.3%	1.8%	1.8%	20.4%	4.8%	$49,291	6.8%	-0.8%
Jackson, MI	337	160,066	Small	8.0%	22.2%	-0.5%	3.0%	-0.1%	21.8%	5.9%	$50,821	13.0%	-1.6%
Reading, PA	338	430,449	Small	7.3%	23.1%	-1.2%	3.4%	0.7%	24.0%	2.4%	$60,432	-0.1%	0.1%
Farmington, NM	339	120,418	Small	9.4%	13.7%	-7.7%	5.3%	4.0%	28.7%	4.6%	$49,181	-10.2%	0.7%
Salinas, CA	340	432,858	Small	16.1%	20.1%	4.6%	5.5%	-1.1%	13.8%	-1.5%	$57,598	3.1%	-1.7%
Gadsden, AL	341	103,088	Small	11.3%	20.2%	-11.4%	1.2%	1.5%	29.4%	8.3%	$52,441	-5.5%	0.8%
Cleveland, TN	342	128,479	Small	9.7%	22.4%	1.7%	1.2%	1.1%	17.8%	1.3%	$51,819	10.9%	1.7%
Springfield, MA	343	694,523	Medium	10.8%	24.5%	-1.1%	2.8%	-1.2%	20.5%	1.7%	$60,780	3.7%	0.2%
Alexandria, LA	344	149,189	Small	10.5%	19.9%	-0.5%	1.7%	-1.0%	27.9%	7.6%	$59,709	-1.0%	-1.8%
Waterloo-Cedar Falls, IA	345	167,889	Small	7.6%	22.0%	-2.4%	0.9%	0.4%	26.8%	7.1%	$62,835	5.2%	-2.3%
Canton-Massillon, OH	346	399,316	Small	7.6%	21.7%	-3.3%	1.4%	0.6%	25.4%	6.6%	$59,953	-0.2%	0.0%
Elkhart-Goshen, IN	347	206,890	Small	7.1%	19.3%	5.7%	2.9%	-7.6%	26.9%	-1.7%	$64,003	21.7%	6.9%
Lawton, OK	348	128,523	Small	9.7%	20.1%	-4.6%	0.8%	1.9%	27.7%	6.9%	$55,945	-0.1%	-1.8%
Duluth, MN-WI	349	291,323	Small	7.4%	22.0%	-4.1%	1.7%	1.6%	23.1%	4.8%	$61,577	2.0%	-0.5%
Hattiesburg, MS	350	173,359	Small	9.8%	19.6%	1.8%	2.1%	0.1%	22.6%	4.1%	$50,003	4.4%	0.7%
Memphis, TN-MS-AR	351	1,332,305	Large	8.5%	21.2%	2.2%	2.6%	-0.1%	25.5%	-0.2%	$61,453	5.0%	-0.4%
Beaumont-Port Arthur, TX	352	393,575	Small	10.4%	19.2%	-2.9%	4.3%	2.4%	14.8%	8.6%	$54,252	-10.7%	-1.9%
Elmira, NY	353	81,426	Small	6.7%	22.6%	-5.7%	1.7%	-0.8%	33.1%	6.1%	$55,692	-1.4%	0.2%
Chico, CA	354	207,303	Small	14.0%	21.3%	-4.8%	2.1%	0.3%	23.4%	0.7%	$52,724	-0.8%	0.4%
Dalton, GA	355	143,604	Small	9.9%	20.2%	0.0%	2.1%	0.6%	11.2%	4.8%	$47,581	5.6%	3.3%
Monroe, LA	356	202,869	Small	9.3%	20.2%	-2.7%	2.9%	0.9%	18.5%	3.9%	$53,622	-2.6%	1.8%
Owensboro, KY	357	121,348	Small	7.0%	24.1%	-2.8%	1.4%	0.4%	29.5%	3.1%	$56,273	-3.9%	0.1%
California-Lexington Park, MD	358	114,877	Small	9.1%	27.5%	5.1%	-1.3%	2.6%	13.5%	0.4%	$66,272	4.3%	-2.2%
Valdosta, GA	359	149,849	Small	10.8%	21.2%	0.2%	1.3%	1.3%	18.7%	3.7%	$47,279	7.9%	-1.4%
New Bern, NC	360	122,488	Small	9.2%	22.2%	1.8%	1.7%	1.1%	14.8%	4.8%	$58,995	1.8%	-2.0%
Goldsboro, NC	361	117,286	Small	8.2%	20.1%	-4.7%	-0.4%	1.6%	28.2%	5.5%	$55,057	1.2%	0.1%
Pine Bluff, AR	362	84,629	Small	7.5%	19.8%	-6.6%	-0.2%	1.4%	29.4%	13.7%	$50,108	-5.7%	-2.4%
Gettysburg, PA	363	106,027	Small	10.9%	20.2%	-4.1%	0.6%	1.4%	29.5%	5.0%	$58,239	-8.6%	-2.2%
Flint, MI	364	401,983	Small	11.0%	22.9%	-2.8%	3.5%	2.5%	14.7%	-0.8%	$52,425	-2.2%	-0.7%

	OVERALL RANKING	2022 Population	POPULATION CATEGORY	YOUNG FIRM EMPLOYMENT SHARE 2022	YOUNG FIRM KNOWLEDGE INTENSITY 2022	2017-2022 EMPLOYMENT GROWTH	2021-2022 EMPLOYMENT GROWTH	JUNE 2022 - JUNE 2023 EMPLOYMENT GROWTH	2017-2022 AVERAGE ANNUAL PAY GROWTH	2021-2022 AVERAGE ANNUAL PAY GROWTH	2022 ADJUSTED PERSONAL PER CAPITA INCOME	2017-2022 REAL GDP GROWTH	2021-2022 REAL GDP GROWTH
Hinesville, GA	365	86,378	Small	10.3%	21.8%	7.5%	2.4%	1.0%	13.4%	2.6%	$41,908	5.7%	-1.5%
Anniston-Oxford, AL	366	115,788	Small	9.5%	20.6%	-0.9%	0.7%	0.0%	25.3%	2.1%	$50,720	8.6%	-0.4%
Mansfield, OH	367	125,319	Small	8.1%	21.6%	-4.1%	0.7%	1.2%	24.1%	5.7%	$51,338	0.8%	-0.4%
Danville, IL	368	72,337	Small	6.5%	21.1%	-5.9%	1.6%	0.4%	18.8%	6.9%	$55,928	0.7%	2.2%
Lima, OH	369	101,115	Small	5.3%	24.1%	-3.5%	1.6%	1.6%	19.3%	3.9%	$56,137	7.1%	-1.3%
Wausau-Weston, WI	370	166,334	Small	7.0%	21.4%	-1.0%	1.5%	-0.8%	21.9%	4.1%	$64,952	3.4%	-0.6%
Enid, OK	371	61,920	Small	9.6%	19.4%	-5.1%	0.5%	0.8%	24.7%	8.8%	$57,168	-5.0%	-2.4%
Yakima, WA	372	257,001	Small	12.4%	16.7%	1.5%	2.5%	2.0%	15.8%	0.5%	$48,792	4.9%	-1.9%
Rocky Mount, NC	373	144,090	Small	6.6%	19.4%	-3.7%	-0.7%	1.0%	29.9%	5.7%	$55,024	-3.9%	0.3%
Johnstown, PA	374	131,441	Small	7.7%	21.6%	-7.9%	1.0%	1.0%	25.8%	3.1%	$54,877	-1.8%	-0.4%
Lewiston-Auburn, ME	375	113,023	Small	9.8%	22.7%	-2.9%	-0.5%	1.2%	23.8%	-1.2%	$48,365	10.5%	-1.4%
Columbus, GA-AL	376	324,110	Small	12.0%	22.6%	-1.7%	0.1%	1.8%	17.5%	1.8%	$52,226	-1.0%	-3.1%
Cumberland, MD-WV	377	94,122	Small	9.4%	20.6%	-3.1%	2.9%	-4.7%	25.5%	7.4%	$54,126	-3.3%	-2.2%
Macon-Bibb County, GA	378	233,916	Small	8.8%	22.9%	-2.7%	0.5%	-1.1%	22.2%	0.0%	$51,417	-1.1%	0.1%
Sumter, SC	379	134,925	Small	8.8%	18.5%	-1.7%	0.7%	-3.0%	28.0%	4.1%	$52,351	3.2%	-2.0%
Weirton-Steubenville, WV-OH	380	114,235	Small	7.1%	21.5%	-1.6%	1.9%	-0.3%	15.9%	6.6%	$53,583	-3.3%	-5.2%
Wheeling, WV-OH	381	136,708	Small	8.8%	20.8%	-8.4%	1.3%	1.6%	14.1%	4.6%	$59,604	-11.4%	-4.2%
Lake Charles, LA	382	207,320	Small	9.1%	21.1%	-17.0%	-0.7%	0.3%	23.7%	4.3%	$57,846	-20.1%	-6.7%
Cape Girardeau, MO-IL	383	98,275	Small	13.9%		0.2%	1.9%	1.6%	24.1%	8.9%	$56,959	2.1%	-0.1%
St. Joseph, MO-KS	384	119,690	Small	7.8%		-5.7%	-0.3%	1.8%	24.9%	6.8%	$53,848	-6.4%	-2.7%

TABLE 8. MOST DYNAMIC LARGE METROS 2023

	OVERALL RANKING	2022 POPULATION	POPULATION CATEGORY	YOUNG FIRM EMPLOYMENT SHARE 2022	YOUNG FIRM KNOWLEDGE INTENSITY 2022	2017-2022 EMPLOYMENT GROWTH	2021-2022 EMPLOYMENT GROWTH	JUNE 2022 - JUNE 2023 EMPLOYMENT GROWTH	2017-2022 AVERAGE ANNUAL PAY GROWTH	2021-2022 AVERAGE ANNUAL PAY GROWTH	2022 ADJUSTED PERSONAL PER CAPITA INCOME	2017-2022 REAL GDP GROWTH	2021-2022 REAL GDP GROWTH
Austin-Round Rock-Georgetown, TX	3	2421115	Large	15.0%	27.1%	21.9%	8.5%	4.6%	41.6%	6.3%	$76,011	37.2%	7.4%
Nashville-Davidson--Murfreesboro--Franklin, TN	9	2046828	Large	11.5%	26.0%	12.6%	5.8%	3.8%	31.9%	4.3%	$76,657	24.5%	6.3%
Las Vegas-Henderson-Paradise, NV	13	2322985	Large	14.0%	24.6%	9.6%	9.6%	2.9%	31.4%	3.2%	$61,279	16.9%	5.3%
Raleigh-Cary, NC	17	1484338	Large	11.3%	28.5%	13.9%	6.0%	4.1%	28.6%	3.6%	$71,792	22.6%	3.5%
Denver-Aurora-Lakewood, CO	19	2985871	Large	12.2%	29.3%	8.6%	4.8%	2.7%	27.1%	7.0%	$78,950	23.5%	4.3%
Salt Lake City, UT	22	1266191	Large	10.6%	29.1%	12.8%	4.4%	2.6%	40.0%	6.9%	$68,027	23.0%	1.4%
Orlando-Kissimmee-Sanford, FL	24	2764182	Large	10.9%	24.5%	10.4%	8.5%	4.8%	29.3%	3.3%	$53,740	21.7%	5.9%
San Jose-Sunnyvale-Santa Clara, CA	29	1938524	Large	10.6%	37.5%	4.3%	4.4%	0.0%	41.0%	-12.2%	$122,783	36.2%	-0.8%
Miami-Fort Lauderdale-Pompano Beach, FL	30	6139340	Large	14.8%	25.4%	5.8%	5.3%	3.4%	29.4%	4.5%	$69,707	18.0%	4.9%
Dallas-Fort Worth-Arlington, TX	33	7943685	Large	11.6%	26.1%	12.2%	5.6%	3.3%	19.5%	5.7%	$68,094	22.5%	5.7%

TABLE 9. MOST DYNAMIC MEDIUM METROS 2023

	OVERALL RANKING	2022 POPULATION	POPULATION CATEGORY	YOUNG FIRM EMPLOYMENT SHARE 2022	YOUNG FIRM KNOWLEDGE INTENSITY 2022	2017-2022 EMPLOYMENT GROWTH	2021-2022 EMPLOYMENT GROWTH	JUNE 2022 - JUNE 2023 EMPLOYMENT GROWTH	2017-2022 AVERAGE ANNUAL PAY GROWTH	2021-2022 AVERAGE ANNUAL PAY GROWTH	2022 ADJUSTED PERSONAL PER CAPITA INCOME	2017-2022 REAL GDP GROWTH	2021-2022 REAL GDP GROWTH
Provo-Orem, UT	5	715001	Medium	18.2%	27.6%	24.2%	4.8%	2.3%	38.4%	4.7%	$56,690	38.5%	3.7%
Boise City, ID	11	811336	Medium	14.0%	24.3%	20.2%	4.7%	2.2%	32.3%	6.2%	$63,407	31.0%	5.3%
Port St. Lucie, FL	12	520710	Medium	16.9%	23.5%	12.2%	4.4%	4.2%	29.7%	6.8%	$71,603	19.5%	4.6%
North Port-Sarasota-Bradenton, FL	15	891411	Medium	15.2%	25.7%	9.2%	3.6%	4.3%	33.9%	5.6%	$71,289	21.5%	3.9%
Charleston-North Charleston, SC	26	830529	Medium	13.9%	24.6%	9.8%	5.6%	3.9%	28.4%	6.3%	$63,731	16.6%	4.6%
Fayetteville-Springdale-Rogers, AR	28	576403	Medium	10.1%	24.2%	12.6%	5.9%	2.9%	27.8%	5.2%	$82,609	23.1%	2.9%
Cape Coral-Fort Myers, FL	32	822453	Medium	17.2%	23.8%	11.8%	4.1%	2.3%	27.9%	6.2%	$62,533	19.8%	4.8%
Reno, NV	40	500915	Medium	11.9%	26.5%	11.1%	4.8%	1.4%	38.0%	2.1%	$79,444	14.4%	2.0%
Myrtle Beach-Conway-North Myrtle Beach, SC-NC	43	536165	Medium	14.8%	22.1%	9.5%	5.5%	3.4%	29.2%	6.2%	$53,257	16.9%	4.0%
Huntsville, AL	45	514465	Medium	11.7%	24.1%	12.4%	4.3%	5.3%	25.1%	1.9%	$64,388	21.7%	3.7%

TABLE 10. MOST DYNAMIC SMALL METROS 2023

	OVERALL RANKING	2022 POPULATION	POPULATION CATEGORY	YOUNG FIRM EMPLOYMENT SHARE 2022	YOUNG FIRM KNOWLEDGE INTENSITY 2022	2017-2022 EMPLOYMENT GROWTH	2021-2022 EMPLOYMENT GROWTH	JUNE 2022 - JUNE 2023 EMPLOYMENT GROWTH	2017-2022 AVERAGE ANNUAL PAY GROWTH	2021-2022 AVERAGE ANNUAL PAY GROWTH	2022 ADJUSTED PERSONAL PER CAPITA INCOME	2017-2022 REAL GDP GROWTH	2021-2022 REAL GDP GROWTH
The Villages, FL	1	144970	Small	19.4%	24.4%	31.0%	7.0%	6.2%	31.6%	11.9%	$75,739	49.9%	7.8%
Midland, TX	2	177216	Small	17.0%	16.2%	19.4%	10.1%	8.0%	30.4%	10.7%	$149,706	39.5%	-1.5%
Naples-Marco Island, FL	4	397994	Small	16.0%	26.0%	11.8%	5.3%	3.5%	38.3%	5.0%	$127,948	24.8%	3.8%
Boulder, CO	6	327468	Small	15.5%	35.1%	7.5%	3.8%	0.5%	43.2%	5.5%	$98,660	23.3%	3.9%
St. George, UT	7	197680	Small	17.8%	23.2%	27.0%	4.9%	4.1%	33.5%	5.6%	$53,546	27.4%	1.2%
Sebastian-Vero Beach, FL	8	167352	Small	14.9%	24.1%	7.9%	4.7%	3.8%	26.1%	9.3%	$110,279	24.3%	0.1%
Coeur d'Alene, ID	10	183578	Small	17.0%	22.2%	13.6%	2.5%	4.4%	40.0%	5.8%	$64,537	31.5%	3.8%
Odessa, TX	14	160869	Small	14.0%	14.4%	5.5%	8.8%	4.7%	28.3%	14.7%	$58,866	8.4%	7.1%
Punta Gorda, FL	16	202661	Small	17.6%	24.0%	10.6%	5.1%	4.4%	34.6%	3.4%	$55,451	25.0%	3.9%
Trenton-Princeton, NJ	18	380688	Small	9.2%	33.9%	5.4%	3.7%	1.3%	35.2%	5.3%	$78,717	32.3%	4.8%

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