

Michael F. Easley
Governor



State of North Carolina
Office of the Governor

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Contact: Reid Hartzoge
Phone: 919/733-5612

NORTH CAROLINA CITIES RANK AMONG TOP-50 METRO AREAS IN THE COUNTRY
Raleigh-Durham (12), Charlotte (46) and Wilmington (49)

RALEIGH—Gov. Mike Easley announced today that three North Carolina cities rank among the country's top-50 metro areas, according to a recent study by the Milken Institute of America's Best Performing Cities. The three cities are Raleigh-Durham (12), Charlotte (46) and Wilmington (49). Asheville earned a spot in the top-100, ranking 88th.

"Each of these cities improved its rank substantially from last year's ranking," said Easley. "This improvement reflects the investments North Carolina has made in economic development, workforce, and education. This is a progression that will continue as North Carolina takes further steps toward a knowledge-based economy which affords diversity of industry."

Since 2002, Raleigh rose eight places in rank, Charlotte rose 40 and Wilmington rose 24. Only three other states—California, Florida, and Texas—earned more top-50 rankings than North Carolina. With three metro areas in the top-50, North Carolina ranks ahead of New York, New Jersey, Nevada and Arkansas, each of which had two. All other states in the southeast had no more than one.

Raleigh-Durham's #12 ranking is particularly notable, since its economy is based largely on information technology industry. The Milken index cites several attributes as reasons for the area's high rank, including its elite tech firms such as IBM and SAS, its contingency of life science firms, and its strong base of qualified workers, underpinned by three major universities. Raleigh has also witnessed the 11th fastest growth rate in wages and salaries in the country over the past five years.

The state also fared well in the Milken Institute's index of small metro areas, which ranked two North Carolina cities in the top-50. Greenville earned the 24th spot, and Jacksonville rated 39th.

The Best Performing Cities ranking depicts those U.S. metropolitan areas that are recording the top economic performance and creating the most jobs in the nation. The index enables businesses, economic developers, government agencies and public policy groups to assess and monitor performance.

Major factors in determining the Milken rank include an area's economic dynamism, capital access, human and creative capital, innovation capacity and response to globalization. Importantly, the study is outcomes-based and considers such indicators as wages and technology growth rather than standard quality-of-life criteria. A common key attribute among this year's list of best performing cities was diversity of economic base.

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Governor's Press Office
State Capitol, Raleigh, NC 27603-8001
(919) 733-5612 - Toll Free 1-800-662-7005
FAX (919) 733-5166