



Best Places

Best Places For Business And Careers

Kurt Badenhausen 04.05.07, 6:00 PM ET

The news on the economy in recent months has been uninspiring. The subprime lending mess threatens to accelerate the housing slowdown. Gas is at its highest price in eight months. Gross domestic product growth this year is expected to be less than 3% for the first time since 2003.

But one part of the country consistently manages to produce strong economic growth and still keep costs down. For the second straight year, the Southeast placed five metros in the Top 10 of our Best Places for Business and Careers.

While most economies in the West have also outperformed their peers in the Northeast and Midwest over the past four years, living costs in those regions have risen dramatically. Housing prices in Phoenix, spurred in part by easy lending, are up 57% in the past two years, knocking it off our Top 10.

By The Numbers: Ten Best Places For Business And Careers

By The Numbers: Ten Best Smaller Metros For Business And Careers

By The Numbers: Hot Job Prospects In Top Metro Areas

There are a few bright spots out West that have managed to keep costs under control--namely Provo, Utah, and Boise, Idaho, which came in second and third in our rankings. Business costs in Provo are 7% below the national average, while Boise's costs are 14% lower--music to the ears of local employers Hewlett-Packard and Micron Technology.

When it comes to the best place to do business or start a career, the clear winner this year is North Carolina. The Tar Heel state, home to banking giants Bank of America and Wachovia, placed five metros in the top 25.

Raleigh, N.C., grabbed the top spot after three years as runner-up in our rankings. Raleigh's economy has expanded 6% annually over the past three years. Helping to fuel this growth are business costs that are 13% below the national average and a labor force where 38% have a college degree--the 12th-highest percentage in the country. Other North Carolina metros that scored well include Durham (ranked seventh), Charlotte (21st), Asheville (23rd) and Winston-Salem (24th).

A new entry on our list of the 200 largest metros is Olympia, Wash. Washington's capital had been relegated to our ranking of the best small metro areas in years past, but thanks to a 2% annual growth in population (twice the national average), the Olympia metro and its 233,000 people graduated to the big metro list this year. Olympia soared to a ranking of 10th overall thanks to strong job and income growth over the past five years.

For this year's ranking we relied on West Chester, Pa.-based economic research firm Economy.com, owned by Moody's. Its business cost index factors in labor, tax, energy and office space costs. For living costs, Economy.com weighs housing, transportation, food and other household expenditures. It also supplied five-year historical figures on job and income growth, as well as migration trends.

Other data used in the rankings came courtesy of Portland, Ore., researcher Bertrand Sperling. He looked at the education of each metro's work force as well as the presence of four-year colleges in each area. Sperling also examined such quality-of-life issues as crime rates and cultural and recreational opportunities.

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Special Report
Best Places For Business And Careers

04.05.07, 6:00 PM ET

State is

| RANK | METRO AREA | COST OF DOING BUSINESS ¹ | JOB GROWTH ² | EDUCATIONAL ATTAINMENT ³ | POPULATION (THOU) |
|------|----------------|-------------------------------------|-------------------------|-------------------------------------|-------------------|
| 52 | Lake County IL | 149 | 83 | 19 | 877 |
| 115 | Peoria IL | 53 | 135 | 147 | 370 |
| 125 | Chicago IL | 162 | 170 | 43 | 7,933 |
| 191 | Rockford IL | 89 | 179 | 163 | 342 |



¹Index based on cost of labor, energy, taxes and office space.
²5-year annualized figures.
³Share of Population over age 25 with a bachelor's degree or higher.
 Sources: *Economy.com*; *Sperling's BestPlaces*.

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|------|--------------|-------------------------------------|-------------------------|-------------------------------------|-------------------|
| 73 | Madison WI | 128 | 57 | 11 | 542 |
| 152 | Green Bay WI | 84 | 89 | 155 | 299 |
| 165 | Milwaukee WI | 154 | 178 | 68 | 1,516 |



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* Complete list available on request, contact Heather or visit forbes.com.

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|------|-------------------------|-------------------------------------|-------------------------|-------------------------------------|-------------------|
| 1 | Raleigh NC | 27 | 35 | 12 | 978 |
| 2 | Provo UT | 67 | 17 | 30 | 465 |
| 3 | Boise ID | 19 | 19 | 84 | 560 |
| 4 | Des Moines IA | 49 | 64 | 50 | 531 |
| 5 | Knoxville TN | 14 | 49 | 88 | 662 |
| 6 | Albuquerque NM | 34 | 56 | 53 | 813 |
| 7 | Durham NC | 33 | 124 | 6 | 462 |
| 8 | Fayetteville AR | 11 | 8 | 140 | 417 |
| 9 | Nashville TN | 42 | 47 | 82 | 1,438 |
| 10 | Olympia WA | 113 | 21 | 40 | 233 |
| 11 | Ogden UT | 58 | 33 | 96 | 499 |
| 12 | Gainesville FL | 52 | 67 | 13 | 243 |
| 13 | Naples FL | 79 | 3 | 46 | 317 |
| 14 | Richmond VA | 26 | 72 | 64 | 1,193 |
| 15 | Lincoln NE | 15 | 114 | 24 | 284 |
| 16 | Edison NJ | 174 | 93 | 25 | 2,323 |
| 17 | Tallahassee FL | 81 | 68 | 16 | 339 |
| 18 | Mercer County NJ | 156 | 46 | 20 | 368 |
| 19 | Omaha NE | 69 | 113 | 60 | 821 |
| 20 | Spokane WA | 47 | 60 | 97 | 447 |
| 21 | Charlotte NC | 44 | 91 | 54 | 1,563 |
| 22 | Tampa-St. Petersburg FL | 104 | 26 | 129 | 2,691 |
| 23 | Asheville NC | 10 | 70 | 127 | 398 |
| 24 | Winston-Salem NC | 7 | 121 | 110 | 455 |
| 25 | Atlanta GA | 119 | 100 | 36 | 5,064 |

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FULL COVERAGE >

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|------|---------------------------|-------------------------------------|-------------------------|-------------------------------------|-------------------|
| 26 | Virginia Beach VA | 23 | 69 | 114 | 1,653 |
| 27 | Indianapolis IN | 63 | 102 | 63 | 1,655 |
| 28 | Fort Collins CO | 59 | 79 | 7 | 278 |
| 29 | Springfield MO | 5 | 41 | 138 | 402 |
| 30 | Lexington KY | 40 | 120 | 38 | 435 |
| 31 | Little Rock AR | 38 | 85 | 102 | 650 |
| 32 | Orlando FL | 122 | 11 | 98 | 1,986 |
| 33 | Rochester NY | 91 | 186 | 59 | 1,037 |
| 34 | Pensacola FL | 60 | 28 | 136 | 446 |
| 35 | Columbia SC | 46 | 58 | 72 | 696 |
| 36 | Bethesda MD | 160 | 66 | 2 | 1,159 |
| 37 | Washington DC-Northern VA | 178 | 31 | 8 | 4,147 |
| 38 | Wilmington NC | 2 | 20 | 108 | 324 |
| 39 | Eugene OR | 20 | 65 | 81 | 339 |
| 40 | Sarasota FL | 96 | 4 | 92 | 689 |
| 41 | Jacksonville FL | 123 | 38 | 124 | 1,273 |
| 42 | Palm Bay FL | 103 | 29 | 109 | 545 |
| 43 | Allentown PA | 70 | 84 | 135 | 798 |
| 44 | Cedar Rapids IA | 17 | 175 | 83 | 249 |
| 45 | Portland OR | 137 | 95 | 44 | 2,126 |
| 46 | Wilmington DE | 41 | 118 | 78 | 693 |
| 47 | Lakeland FL | 62 | 14 | 187 | 550 |
| 48 | Camden NJ | 142 | 53 | 95 | 1,251 |
| 49 | Fort Lauderdale FL | 134 | 13 | 90 | 1,809 |
| 50 | Bremerton WA | 112 | 16 | 86 | 244 |

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|------|---------------------|-------------------------------------|-------------------------|-------------------------------------|-------------------|
| 51 | Baltimore MD | 145 | 106 | 39 | 2,662 |
| 52 | Lake County IL | 149 | 83 | 19 | 877 |
| 53 | Poughkeepsie NY | 136 | 80 | 104 | 672 |
| 54 | Portland ME | 152 | 129 | 49 | 515 |
| 55 | Phoenix AZ | 121 | 10 | 89 | 3,976 |
| 56 | Huntsville AL | 97 | 42 | 27 | 372 |
| 57 | Deltona FL | 66 | 12 | 173 | 502 |
| 58 | Oklahoma City OK | 18 | 103 | 105 | 1,165 |
| 59 | Houston TX | 111 | 81 | 67 | 5,422 |
| 60 | West Palm Beach FL | 153 | 15 | 58 | 1,298 |
| 61 | Greensboro NC | 1 | 168 | 111 | 682 |
| 62 | Seattle WA | 169 | 112 | 15 | 2,483 |
| 63 | Charleston SC | 109 | 23 | 94 | 601 |
| 64 | Albany NY | 175 | 134 | 42 | 850 |
| 65 | Lynchburg VA | 29 | 92 | 159 | 239 |
| 66 | Austin TX | 139 | 73 | 14 | 1,504 |
| 67 | St. Louis MO | 82 | 146 | 103 | 2,818 |
| 68 | Cape Coral FL | 75 | 1 | 142 | 562 |
| 69 | Savannah GA | 86 | 18 | 119 | 321 |
| 70 | Santa Ana CA | 188 | 63 | 29 | 3,002 |
| 71 | Tacoma WA | 110 | 27 | 150 | 766 |
| 72 | San Antonio TX | 21 | 77 | 122 | 1,945 |
| 73 | Madison WI | 128 | 57 | 11 | 542 |
| 74 | Ann Arbor MI | 133 | 182 | 3 | 345 |
| 75 | Colorado Springs CO | 93 | 125 | 26 | 598 |