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# BEST-PERFORMING CITIES 2026:

## *Resilience in a Cooling Economy*

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# EXECUTIVE SUMMARY

Metropolitan areas (or “metros” or “cities”) continue to be the country’s economic engine. In 2024, the US economy remained on a path of steady growth amid slowing inflation. In metropolitan areas, real gross domestic product (GDP) grew in aggregate by 3.0 percent, which accounted for 94.3 percent of the nation’s growth. Given the centrality of cities to the country’s prosperity, the Best-Performing Cities (BPC) index provides an objective, quantitative evaluation of the performance of 411 metropolitan areas, which policymakers, businesses, and researchers can use to develop long-term economic strategies that deliver persistent and equitable growth.

The BPC index is composed of 13 metrics related to short- and long-term trends in the labor market, performance of high-tech industries, and shared access to economic opportunities. This report and online tool can be used to draw insights about the strengths and weaknesses of individual cities, as well as larger regional and national trends.

The highlights from the 2026 BPC rankings are as follows:

- **Fayetteville–Springdale–Rogers, AR**, gains six positions to become the best-performing large metropolitan area, extending its steady rise in the rankings since 2020. This metro has risen to the top because of its thriving labor market anchored by Walmart and several other Fortune 500 companies, along with a robust high-tech sector and excellent housing affordability.
- **St. George, UT**, is the best-performing small metropolitan area, landing in the top position for the first time after finishing in the top five every year since 2016. From 2019 to 2024, St. George experienced the second-highest job growth in the country and the fastest-growing high-tech sector.
- Among large metros, the Carolinas remain one of the nation’s hottest regions. North Carolina boasts three of the top 15 best-performing large cities, and all five of South Carolina’s large metros rank in the top quartile. For small cities, Idaho continues its dominant run, with three of the top 10 small metros hailing from the Gem State.
- Housing affordability has declined in the vast majority of US metros over the past decade, with this trend accelerating since the COVID-19 pandemic. Taming the cost of living is becoming critical for cities to sustain high performance. Among the cities that grew fastest in the early 2010s, housing affordability was a strong predictor of how well they were able to sustain that growth in more recent years.
- Although overall job growth in metropolitan areas was sturdy in 2024, this growth was concentrated in lower-paying sectors such as education and health services. The three highest-paying sectors—information, financial services, and professional and business services—recorded negative national job growth in 2024. The loss of jobs in high-paying sectors was especially pronounced in the Midwest and New England regions.

## Best-Performing Large City: Fayetteville–Springdale–Rogers, AR

**Fayetteville–Springdale–Rogers, AR**, tops the list of large cities this year, after finishing in the top 15 large cities every year since 2021. This metro's labor market has been among the strongest in the nation for several years. This year, Fayetteville–Springdale–Rogers ranked 13th or above in every one of our labor market performance metrics, finishing fourth in one-year wage growth and 10th in short-term job growth.

The metropolitan area's economy is fueled by the presence of Walmart headquarters, which employs more than 20,000 workers, as well as the headquarters of Fortune 500 companies JB Hunt and Tyson Foods. Fayetteville–Springdale–Rogers also hosts the state's flagship University of Arkansas, supplying the area with a steady stream of highly skilled labor. In addition to its traditional industries, the metro has a strong and growing high-tech sector, anchored by its management of companies industry. One potential weakness of Fayetteville's high-tech sector is its reliance on just a few industries, with the metro ranking 113th among large cities in the number of high-tech industries with a location quotient (LQ) above one.

Unusual for a fast-growing city, Fayetteville–Springdale–Rogers has excelled at providing affordable housing for its residents, ranking 15th among large cities in our affordability metric. The metro's housing affordability has benefited from a booming construction sector, whose employment grew by an astounding 49.7 percent from 2019 to 2024. One area of concern for the metropolitan area, however, is its income inequality, which has ticked up in recent years and ranks 132nd among large cities in this year's ranking. Nevertheless, with its dynamic labor market, relatively large supply of affordable housing, and attractive location nestled within the Ozark Mountains, Fayetteville–Springdale–Rogers looks poised to continue attracting new residents in the years to come.

Table 1. Tier 1 Large Cities

	2025 Rank	2024 Rank	Change
Fayetteville–Springdale–Rogers, AR	1	7	6
Huntsville, AL	2	4	2
Charleston–North Charleston, SC	3	11	8
Boise City, ID	4	10	6
Raleigh–Cary, NC	5	1	-4
Provo–Orem–Lehi, UT	6	15	9
Salt Lake City–Murray, UT	7	3	-4
Orlando–Kissimmee–Sanford, FL	8	17	9
Austin–Round Rock–San Marcos, TX	9	6	-3
Olympia–Lacey–Tumwater, WA	10	8	-2
Wilmington, NC	11	13	2
Arlington–Alexandria–Reston, VA–WV	12	n/a	n/a

Source: Milken Institute (2026)

## Best-Performing Small City: St. George, UT

**St. George, UT**, is the best-performing small city, after finishing as runner-up in last year's rankings. St. George has consistently ranked in the top five among small cities every year since 2016. The metro has one of the nation's hottest labor markets, ranking second, seventh, and fifth in five-year job growth, one-year job growth, and short-term job growth (July 2024 to June 2025), respectively.

St. George is situated next to the beautiful Pine Valley Mountains, offering excellent recreational opportunities for both tourists and residents. As such, leisure and hospitality, along with education and health care, have driven a large share of the metro's recent growth. However, St. George has achieved outstanding growth across its economy, outpacing the aggregate national five-year employment growth in every major economic sector. Although St. George's high-tech concentration is still relatively low, ranking 105th among small cities, its high-tech growth from 2019 to 2024 was the highest in the country.

The metro's housing supply has struggled to keep pace with its population growth, despite St. George's booming construction sector. However, the metro performs well in our other metrics of access to economic opportunities, ranking in the top quartile of small cities in broadband access and community resilience. Further, St. George's income inequality has fallen in recent years, with its Gini index ranking improving by 87 spots from last year. As an area of weakness, the metro faces long-term environmental challenges due to water shortages and high wildfire risk. Managing these issues while addressing housing affordability will be key in sustaining the metro's outstanding performance.

**Table 2. Tier 1 Small Cities**

	2025 Rank	2024 Rank	Change
St. George, UT	1	2	1
Idaho Falls, ID	2	3	1
Kenosha, WI	3	n/a	n/a
Bend, OR	4	4	0
Pocatello, ID	5	31	26
Helena, MT	6	n/a	n/a
Coeur d'Alene, ID	7	7	0
Logan, UT-ID	8	48	40
Midland, TX	9	5	-4
Auburn-Opelika, AL	10	10	0

*Source: Milken Institute (2026)*

# INTRODUCTION

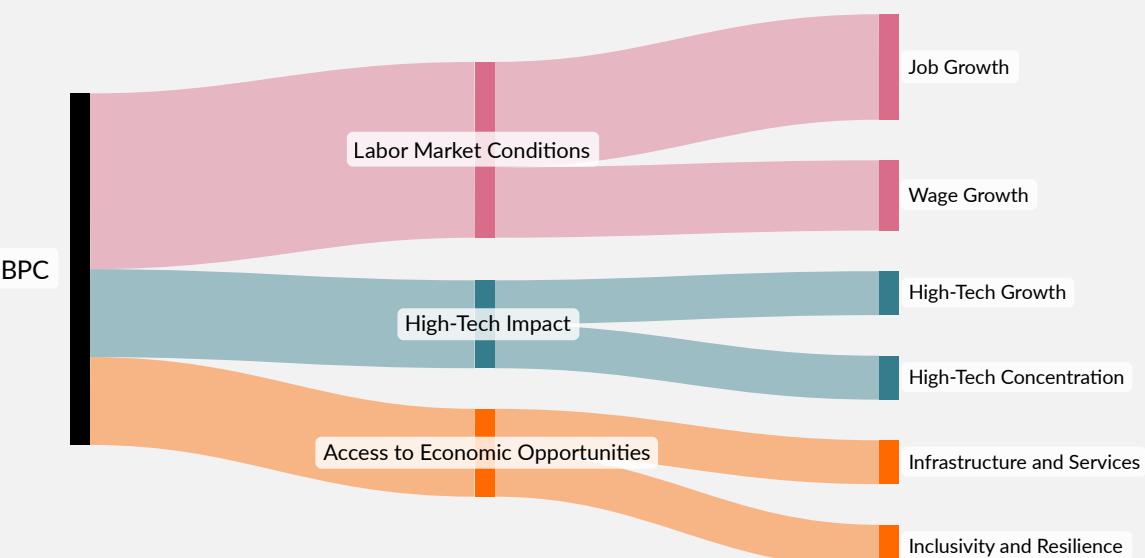
Metropolitan areas (or “metros” or “cities”) are the driving engine of the US economy, and therefore their prosperity is closely tied to national economic outcomes. In 2024, US real gross domestic product (GDP) grew by 2.8 percent, with the predominant share (94.3 percent) of this growth resulting from increased economic activity in metropolitan areas. Despite growth in production, however, employment has decelerated. One-year job growth in 2024 was below that of 2023 in 340 of the 411 metros analyzed in our report, while five-year job growth was slower than the year before in more than half (214 of 411) of US metros. Simultaneously, living costs have risen. In 2024, the most affordable (in terms of housing) quintile of metros had higher housing costs than the second least affordable quintile in 2011.

As US metro areas grapple with the cooling labor market and rising costs, the Best-Performing Cities (BPC) index provides an impartial benchmark to evaluate their relative performance. Because it considers access to economic opportunities along with growth and employment outcomes, the BPC index offers a holistic measure of performance that can be used by policymakers, business leaders, and government officials to assess the economic vitality of their metros in a broad national context. The report also provides rankings on the individual components of the index. The analysis of these components provides meaningful insights for city officials and policymakers who want to examine the underlying factors driving their metros’ economic conditions.

## Methodology and Components of the Best-Performing Cities Index

The BPC index is constructed using 13 indicators that reflect the metropolitan areas’ capacity to sustain strong labor market growth and an environment that fosters innovation, while maintaining high livability standards. For ease of interpretation, the 13 indicators are organized into three broad categories and six subcategories, each capturing a different dimension of a metro’s performance (Figure 1). The outcome is a clear yet thorough index and ranking that reflects labor market dynamics, the impact of the high-tech sector, and equitable access to housing and other essential resources in a metropolitan area. See Box 1 for the complete set of indicators used to construct the index and the weights assigned to each indicator.

**Figure 1. BPC Index Categories and Subcategories**



Source: Milken Institute (2026)

### Box 1. BPC Index Data Sources and Components

The BPC index and rankings are calculated based on growth in jobs, wages, and technology output, technology concentration, and four metrics that capture a metro area's quality of infrastructure and services, inclusivity, and resilience.

Because the BPC index's main objective is to benchmark economic performance, job and wage growth are assigned a higher weight. These measures reflect how effectively cities leverage their resources to foster economic growth and a dynamic labor market. In addition, the BPC index also includes four measures of high-tech industries' growth and concentration relative to the national average, as well as four measures of access to economic opportunities. The inclusion of these metrics enables a broad assessment of cities' performance and residents' economic well-being.

Data used to calculate the BPC index are obtained from the US Census Bureau (American Community Survey [ACS], US Census Bureau's Community Resilience Estimates [CRE]), the Bureau of Labor Statistics (BLS), and the Bureau of Economic Analysis (BEA), provided by Moody's Analytics. A full list of the metrics, sources, and weights used to calculate the index is provided in Table B1.

**Table B1. List of Indicators Used in the BPC Index**

Indicator Name	Indicator Description	Source	Weight
Short-term job growth	Percentage change in employment from July 2024 to July 2025	BLS	10%
One-year job growth	Percentage change in employment from December 2023 to December 2024	BLS	10%
Five-year job growth	Percentage change in employment from December 2019 to December 2024	BLS	10%
One-year wage growth	Percentage change in total wages from December 2023 to December 2024	BLS	10%
Five-year wage growth	Percentage change in total wages from December 2019 to December 2024	BLS	10%
One-year high-tech GDP growth	Percentage change in high-tech GDP from December 2023 to December 2024	BEA	6.25%
Five-year high-tech GDP growth	Percentage change in high-tech GDP from December 2019 to December 2024	BEA	6.25%
High-tech GDP concentration	High-tech GDP location quotient (LQ) (share of GDP in metro relative to the national economy)	BEA	6.25%
Number of high-tech industries with LQ>1	Number of high-tech industries in the metro area with a GDP LQ higher than 1	BEA	6.25%
Households with affordable housing	Percentage of households paying 30% or less of their income on housing costs	ACS	6.25%
Households with broadband	Percentage of households with a broadband internet connection	ACS	6.25%
Community resilience	Percentage of households with fewer than 3 risk factors that increase their vulnerability to a natural or economic disaster	CRE	6.25%
Income distribution	The inverse of the Gini index (i.e., 1 divided by the metro's income inequality index)	ACS	6.25%

*Source:* Milken Institute (2026)

To define a metro's boundaries, we use the geographic delineations of metropolitan statistical areas (MSAs) established by the Office of Management and Budget (OMB). The OMB further divides certain MSAs with a nucleus of population of 2.5 million or more into smaller groupings referred to as metropolitan divisions (MDs).<sup>1</sup> We define metro areas using the smaller unit of analysis when available. As of 2025, the BLS changed its geographic definitions to the OMB delineations adopted in July 2023, enabling us to update the geographic boundaries of the metropolitan areas used in our report.<sup>2</sup> As a result, new MSAs and MDs are added to our ranking this year, while some existing MSAs and MDs are dropped.

The 2026 BPC ranking includes 374 MSAs and 37 MDs, resulting in 411 metropolitan areas that we also refer to as "cities." The 411 metros are then divided into 206 large cities (defined as having a population higher than 275,000) and 205 small cities.

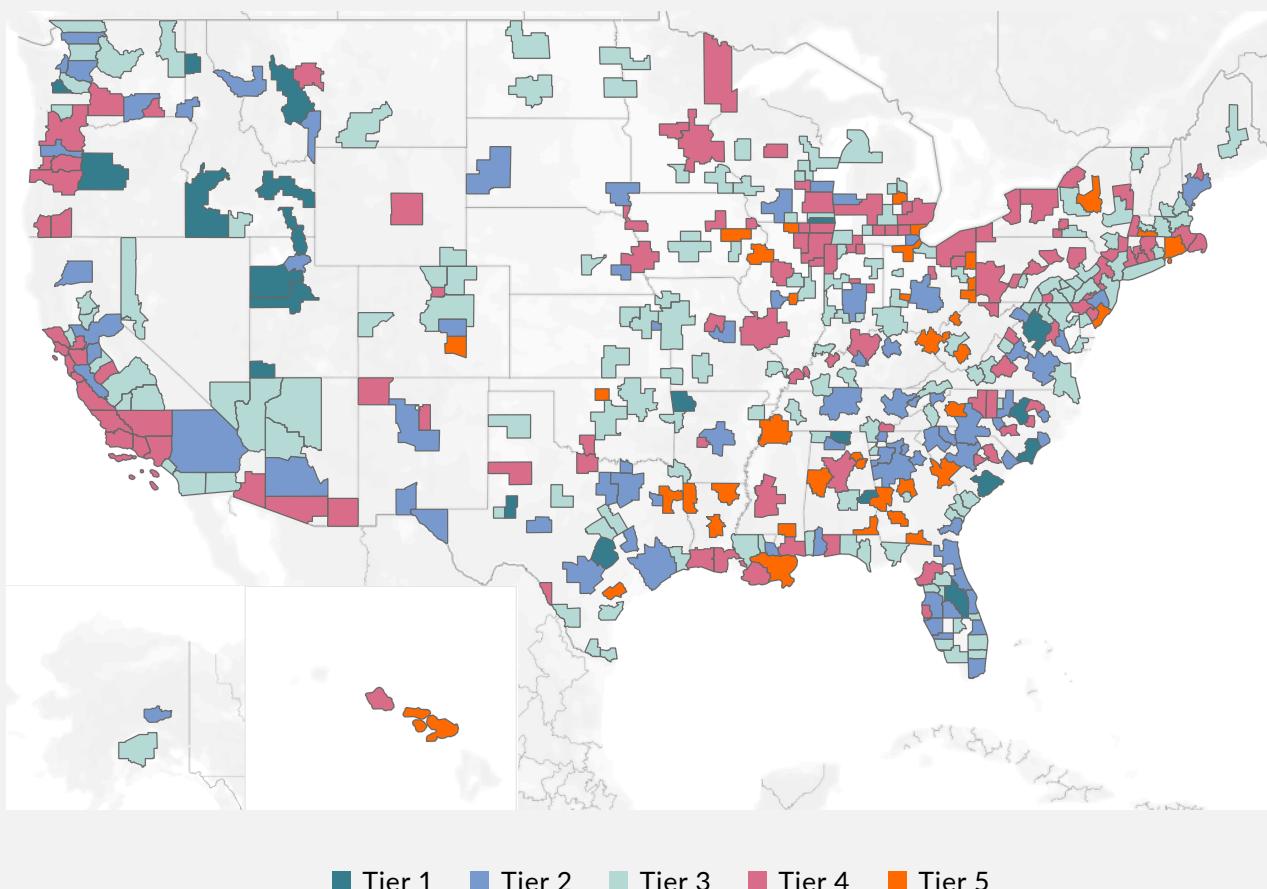


## Breaking Down the Rankings

To facilitate interpretation of the BPC rankings, large and small cities are classified into five tiers based on their BPC index scores. Tiers are created by dividing the full range of the BPC scores (i.e., the difference between the highest and lowest score) into five consecutive subsegments of equal length. Metropolitan areas are classified into these tiers based on which subsegment their scores fall into, with Tier 1 corresponding to the top-ranked metros and Tier 5 corresponding to the bottom-ranked metros.<sup>3</sup> The classification of cities into tiers is performed separately for large and small cities.

Most Tier 1 large cities (8 out of 12, or 66.7%) are located in the South region of the US, including five top-performing large metros in the South Atlantic division (Figure 2). The Mountain division in the West has the second-highest number of Tier 1 large cities and includes most (6 out of 10) of Tier 1 small metros. Notably, while the South is home to many of the nation's top-performing cities, it is also home to several metros at the bottom of our ranking, with 47.4 percent of large and 75.0 percent of small Tier 5 cities located in the South. The Midwest has the second-largest share of underperforming (Tier 5) metros after the South (Figure 2), despite a notable increase in relative performance (as reflected in a gain in rankings) for many large Midwestern cities, such as Green Bay, WI, and Columbus, OH.

**Figure 2. 2025 BPC Cities, by Tier**

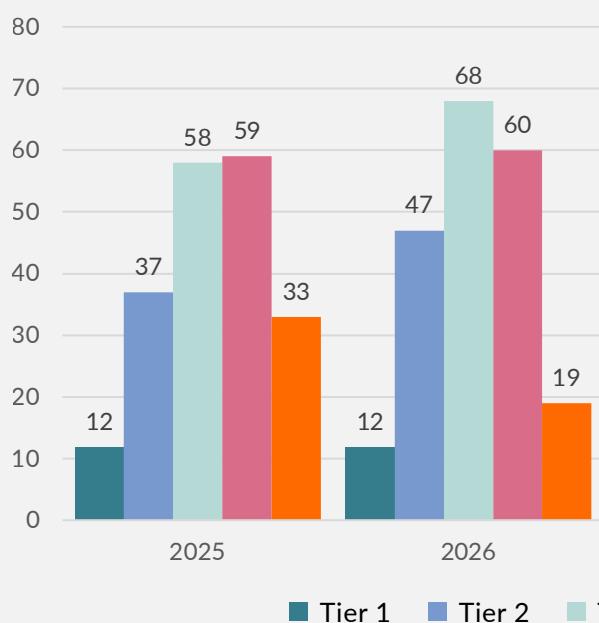


Source: Milken Institute analysis (2026)

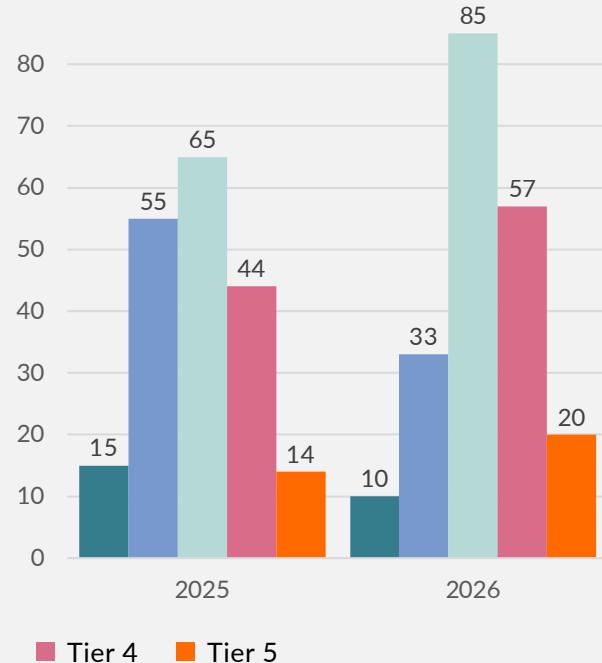
This year's distribution of large cities across tiers is characterized by notably fewer Tier 5 metros and more large cities in Tiers 3 and 4 (Figure 3a). Most (53.1 percent) of the large cities identified as underperforming in last year's report (and consequently in Tier 5) experienced an improvement in their relative standing, moving into Tiers 3 and 4. This upward movement includes many large cities with some of the biggest gains in this year's ranking, such as Baltimore–Columbia–Towson, MD, and Green Bay, WI. Both of these cities experienced a relative and absolute (albeit small) acceleration in their employment and wage growth in 2024. However, they also face important forecasted risks, with government layoffs affecting employment in Baltimore and the potential for rising tariffs affecting Green Bay's manufacturing sector.

**Figure 3. Number of Cities by Tier**

**3a. Large Cities**



**3b. Small Cities**



*Note:* Limited to metropolitan areas included in the 23-01 OMB delineations

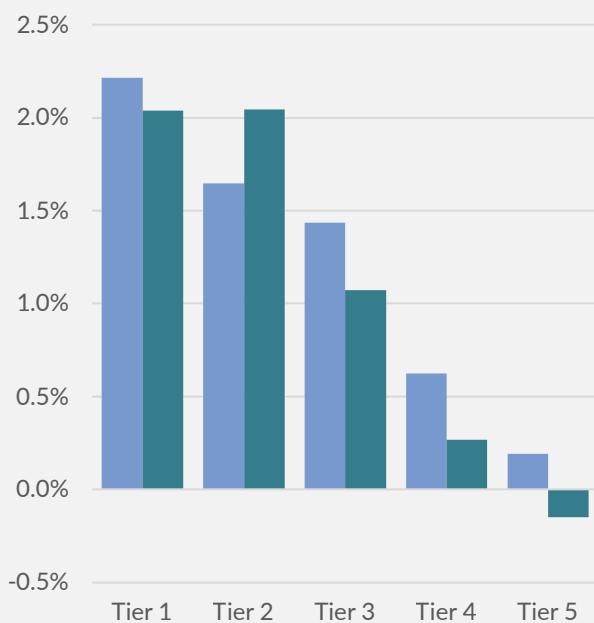
*Source:* Milken Institute analysis (2026)

As for small cities, their distribution across tiers is characterized by considerably more metros in Tier 3 in 2026 than in 2025 (Figure 3b). This result is largely due to a higher concentration in the small cities' performance this year, as reflected in a lower standard deviation of the BPC score. The implication is that among small metropolitan areas, performance tended to be more uniform during the period reflected in this year's ranking, with more cities' economic conditions falling closer to the average of all small metro areas.

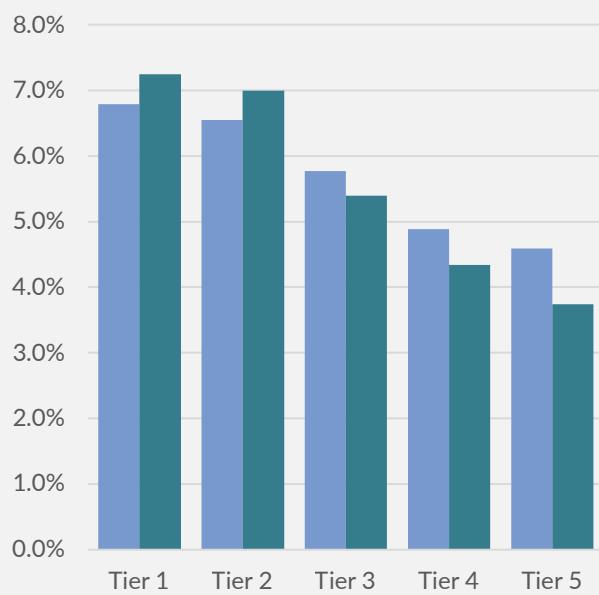
Interesting patterns emerged in this year's short-term (July 2024 to July 2025) and one-year (December 2023 to December 2024) employment and wage growth. Although on average large cities tend to experience faster job and wage growth than small cities, this pattern has not held true across all tiers in recent years. From December 2023 to December 2024, average wage growth was higher in Tier 1 and Tier 2 small cities than in Tier 1 and Tier 2 large cities, while job growth was also stronger in Tier 2 small cities (Figures 4a and 4b).

**Figure 4. Short-Term and One-Year Growth in Employment and Wages**

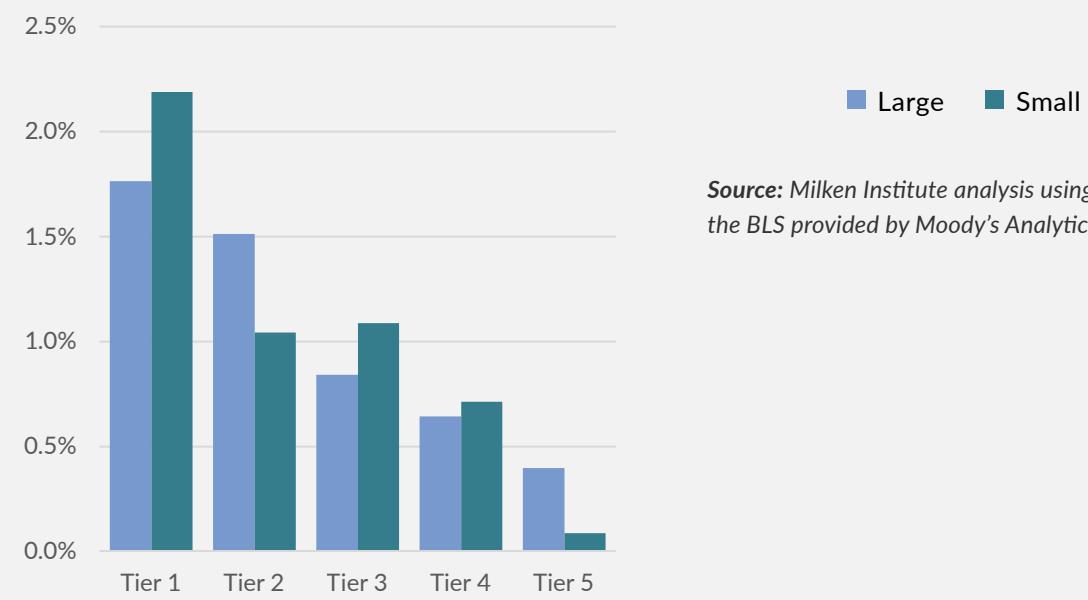
**4a. One-Year Job Growth**



**4b. One-Year Wage Growth**



**4c. Short-Term Job Growth (July 2024 to July 2025)**



**Source:** Milken Institute analysis using data from the BLS provided by Moody's Analytics (2026)

Most recently, from July 2024 to July 2025, average employment growth was faster in small than in large metro areas in three of the five tiers—Tiers 1, 3, and 4 (Figure 4c). During this period, job growth was nearly 1.5 percentage points higher in St. George, UT—the best-performing small city—than in Fayetteville–Springfield–Rogers, AR—the best-performing large city. The broader acceleration in employment growth among small metros in recent years might help to explain the recent influx of domestic migrants into these areas, as documented in last year's BPC report.

# NATIONAL ECONOMIC CONDITIONS

Despite uncertainty in global markets because of ongoing international conflicts and trade tensions, the US economy has continued to grow. Real GDP increased at an annual rate of 2.8 percent in 2024 and again by 3.8 percent in the second quarter of 2025, despite decreasing for the first time in three years in the first quarter of the same year.<sup>4</sup> US metropolitan areas grew at an above-average pace, increasing their real GDP by 3.0 percent in 2024. As a result, metros expanded their contribution to the national GDP, accounting for 89.2 percent of GDP in 2024.

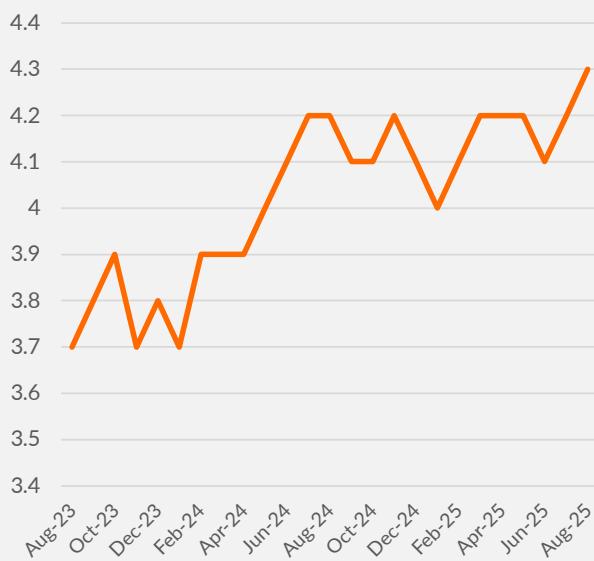
From the labor market perspective, total nonfarm employment growth decelerated in 2024 (Figure 5a). The US economy added 2.0 million jobs from December 2023 to December 2024, compared to 3.5 million in 2023 and 6.5 million in 2022. Meanwhile, unemployment increased by 0.3 percentage points from December 2023 to December 2024, ending the year at 4.1 percent (Figure 5b). These labor market trends continued into the beginning of 2025, with the job growth rate continuing to decelerate, and the unemployment rate increasing slightly (by 0.2 percentage points) from December 2024 to August 2025. Simultaneously, the number of people not in the labor force but who want a job and the long-term unemployed also increased from August 2024 to August 2025, with annual growth rates of 12.8 percent and 32.4 percent, respectively.<sup>5</sup>

**Figure 5. National Job Growth and Unemployment Rate, December 2023 to August 2025**

**5a. Total Nonfarm Employment (in millions)**



**5b. Unemployment Rate**



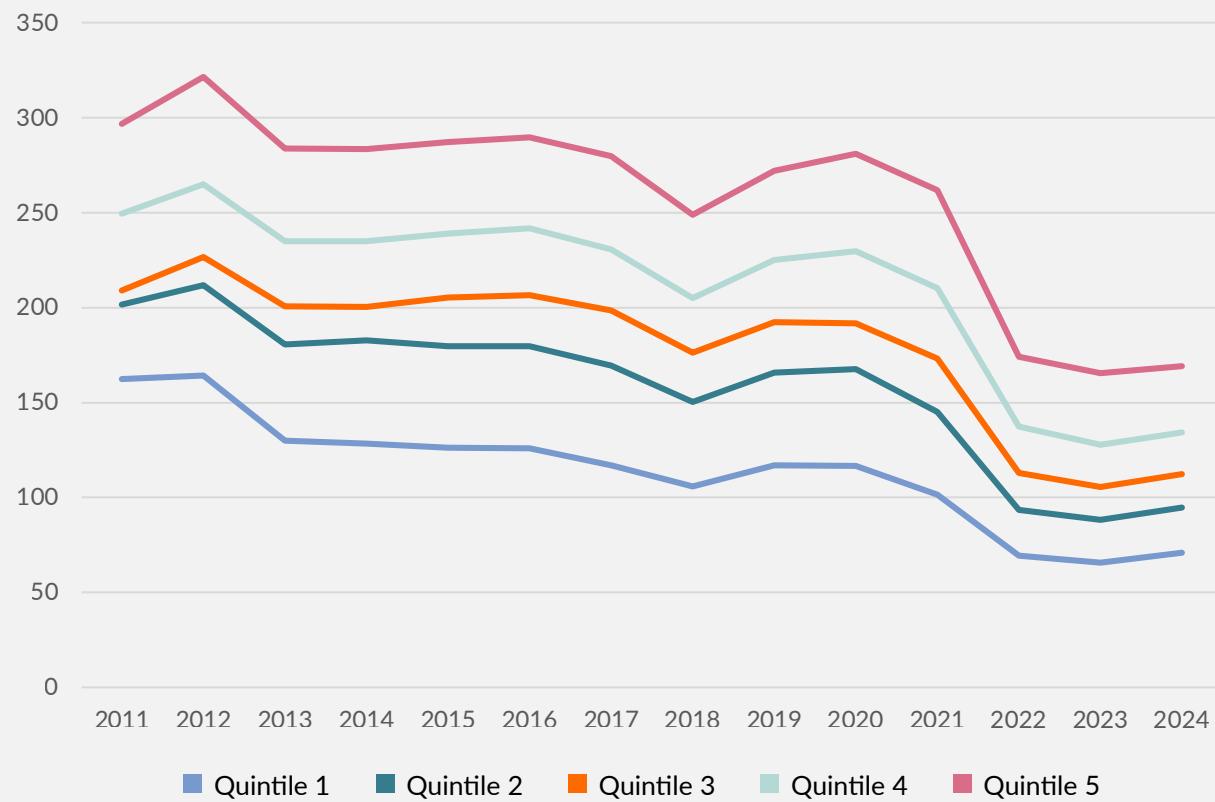
*Source: Milken Institute analysis using data from the BLS (2026)*

The cooling national labor market conditions affected job growth across US cities. On average, employment grew by 1.1 percent in all US metropolitan areas from December 2023 to December 2024, which was below the national job growth rate of 1.3 percent over the same period. Average employment growth in large metro areas was slightly higher than in small metro areas (1.2 percent compared to 0.9 percent, respectively) during 2024. By August 2025, however, annual average job growth in large metros had decelerated to 0.9 percent, matching the average growth in small metros. With the slowing employment growth and the rising (albeit still low) unemployment rate, affordability emerged as an increasingly pressing issue across US cities, underscoring underlying trends that have intensified during the past few years.

## Affordability and Long-Term Growth

Housing affordability has been one of the most important issues facing American cities recently, particularly since the COVID pandemic. Although certain metros, such as New York and San Francisco, receive the most attention for their high housing prices, affordability has deteriorated in nearly every large metropolitan area in the country over the past 15 years. Since 2011, the difference between the top and bottom quintiles of cities in terms of housing affordability has narrowed considerably (Figure 6).<sup>6</sup> By 2024, the housing affordability index of the most affordable quintile of US cities was below that of the second least affordable quintile in 2011. As a reflection of this trend, national opinion polls have consistently found that the cost of living is the top issue for American voters.<sup>7</sup>

**Figure 6. Average Housing Affordability Index by Affordability Quintiles (large cities only)**



**Notes:** This figure shows the average housing affordability index by affordability quintiles over time. Quintiles were measured as of 2024.

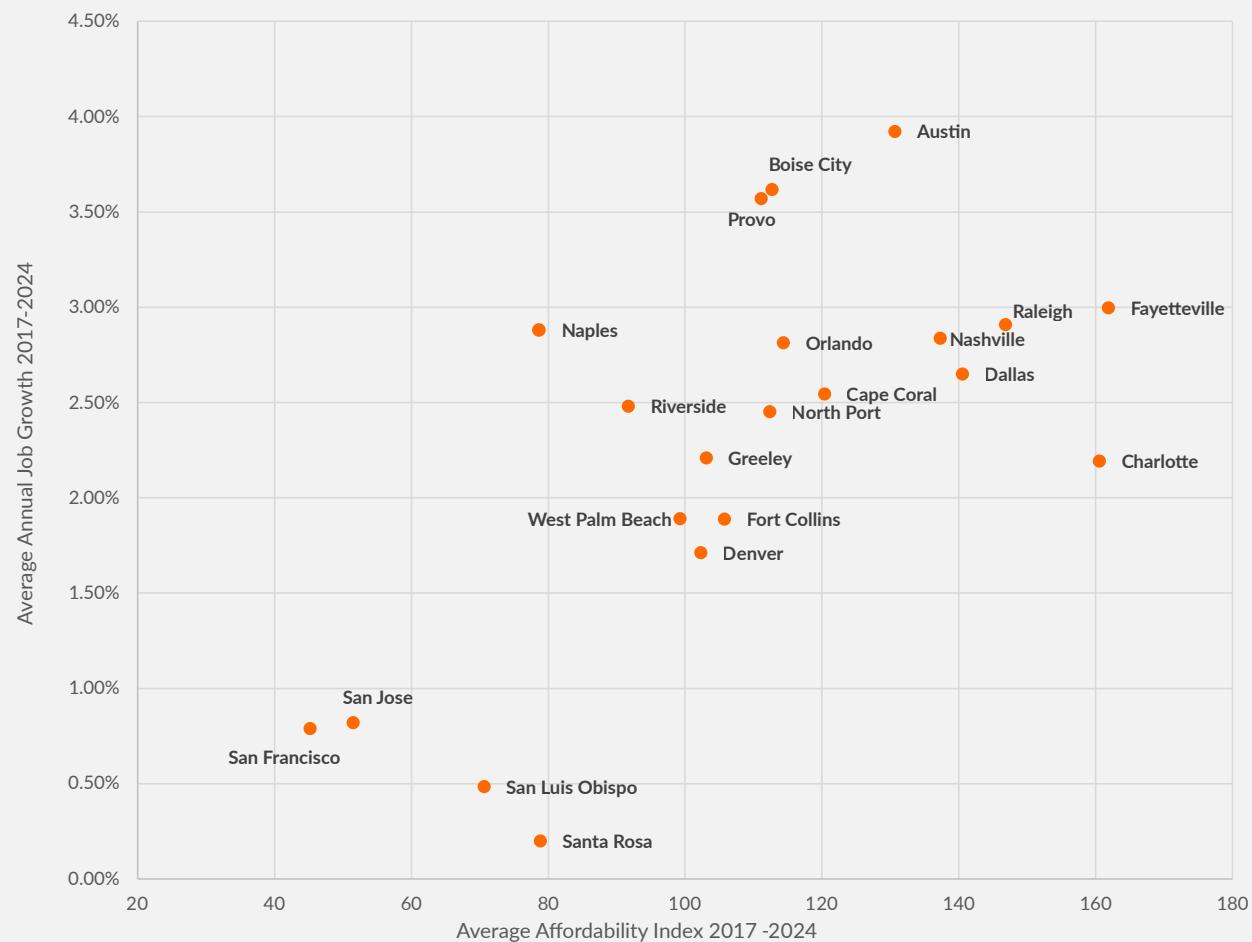
**Source:** Milken Institute analysis using data from Moody's Analytics (2026)

With housing costs consuming a growing share of household budgets, an increasing number of families are making decisions about where to live based on affordability.<sup>8</sup> At the same time, an influx of movers into an affordable metropolitan area creates upward pressure on housing prices, which may threaten a city's ability to continue to attract new movers and businesses and, thereby, prosper. This situation creates a complex relationship between housing affordability, growth, and long-term performance.

To examine this relationship, we consider the 20 large metros with the highest job growth from December 2011 to December 2016. For these 20 metros, we calculate the average annual job growth in the subsequent years (from 2017 to 2024) and their average affordability index during the same period, with a higher index indicating more affordability. We find that the metros with fast growth from 2011 to 2016 that sustained growth from 2017

to 2024 are characterized by more affordable housing (Figure 7), as reflected in the clear positive relationship between a metropolitan area's job growth from 2017 to 2024 and its housing affordability. This finding suggests that housing affordability has been a key factor for high-performing metros' ability to sustain economic prosperity in the long run.

**Figure 7. Sustained Job Growth Versus Affordability**



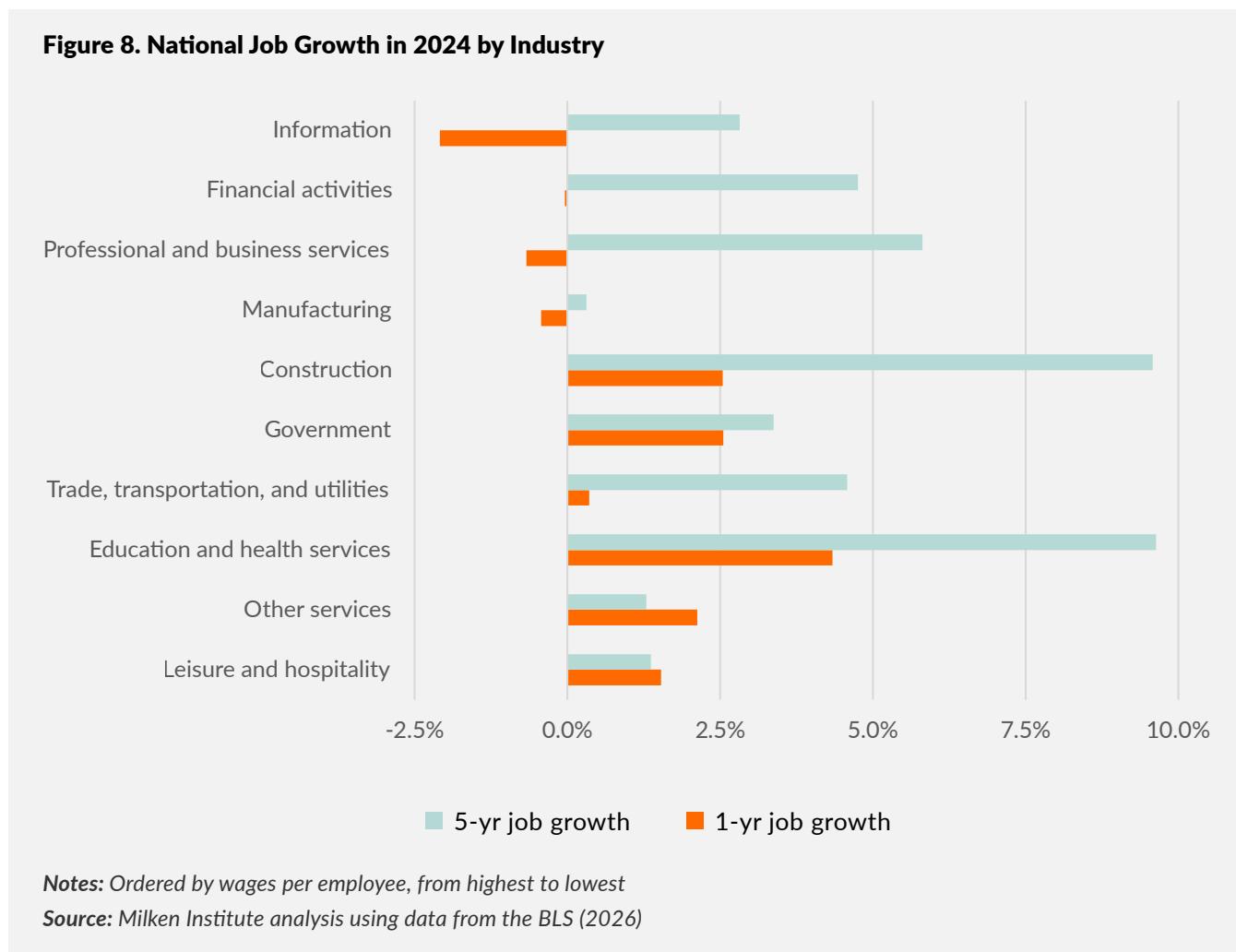
*Source: Milken Institute analysis using data from the BLS and Moody's Analytics (2026)*

Cities in the top-right quadrant of Figure 7 have succeeded in maintaining strong growth while remaining relatively affordable. As an example, Austin and Raleigh have consistently ranked high in the BPC index and remain among Tier 1 cities this year. They have partially achieved this ranking by steadily expanding housing supply, with Austin averaging more housing starts per capita from 2011 to 2024 than all other cities in Figure 7, and Raleigh averaging the fourth most. Both of these metros have benefited from the availability of abundant open land for development relative to other metros. However, both have also recently passed significant reforms relating to zoning and permitting to encourage affordable housing construction.<sup>9</sup> As housing prices are surging across the country, our analysis suggests that supplying adequate affordable housing will be essential to sustaining future growth.

## Loss of Jobs in High-Paying Sectors

The continued growth in total employment in 2024 was largely driven by growth in the number of jobs in low-paying industries (i.e., industries where wages per worker fell below the national average in 2024). From December 2023 to December 2024, education and health services experienced the fastest job growth, followed by government and other services in second and third places (Figure 8). Information, professional and business services, and financial activities, which are the three highest-paying industries, all lost jobs during the same period. This job loss was strongest in the information industry, where employment dropped by 2.1 percent, resulting in a loss of about 63,000 jobs.

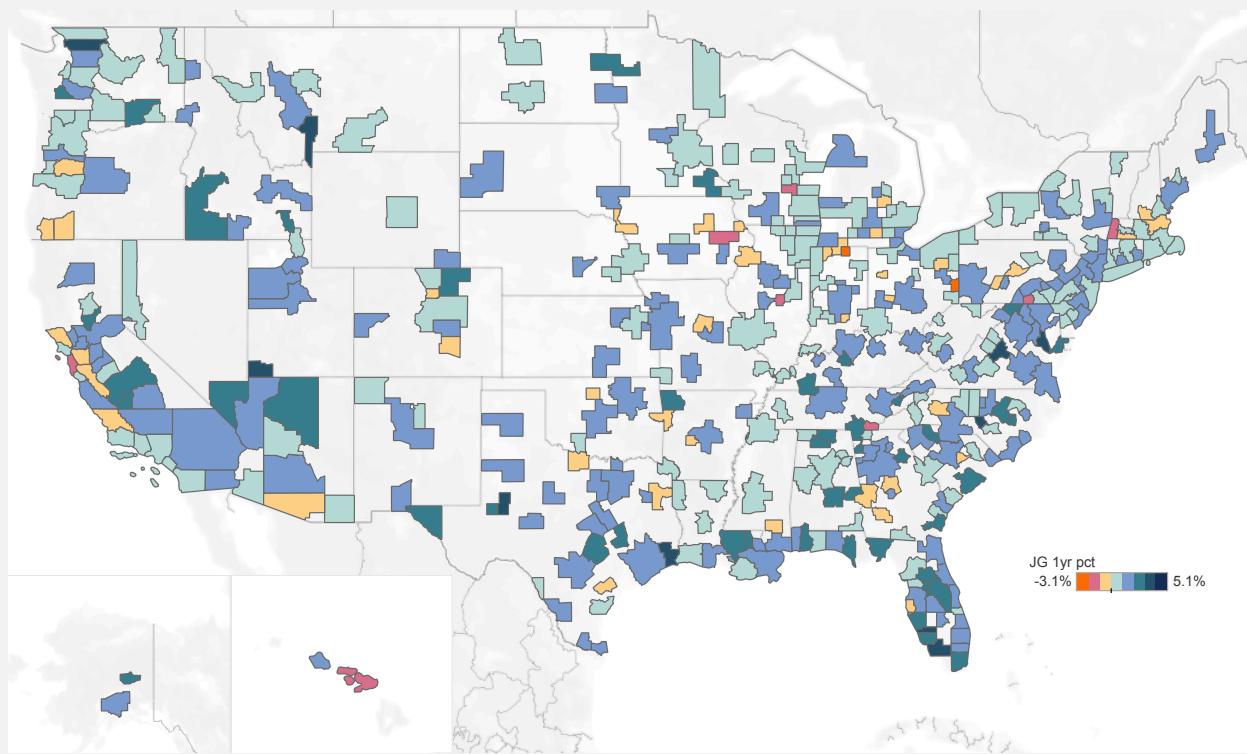
**Figure 8. National Job Growth in 2024 by Industry**



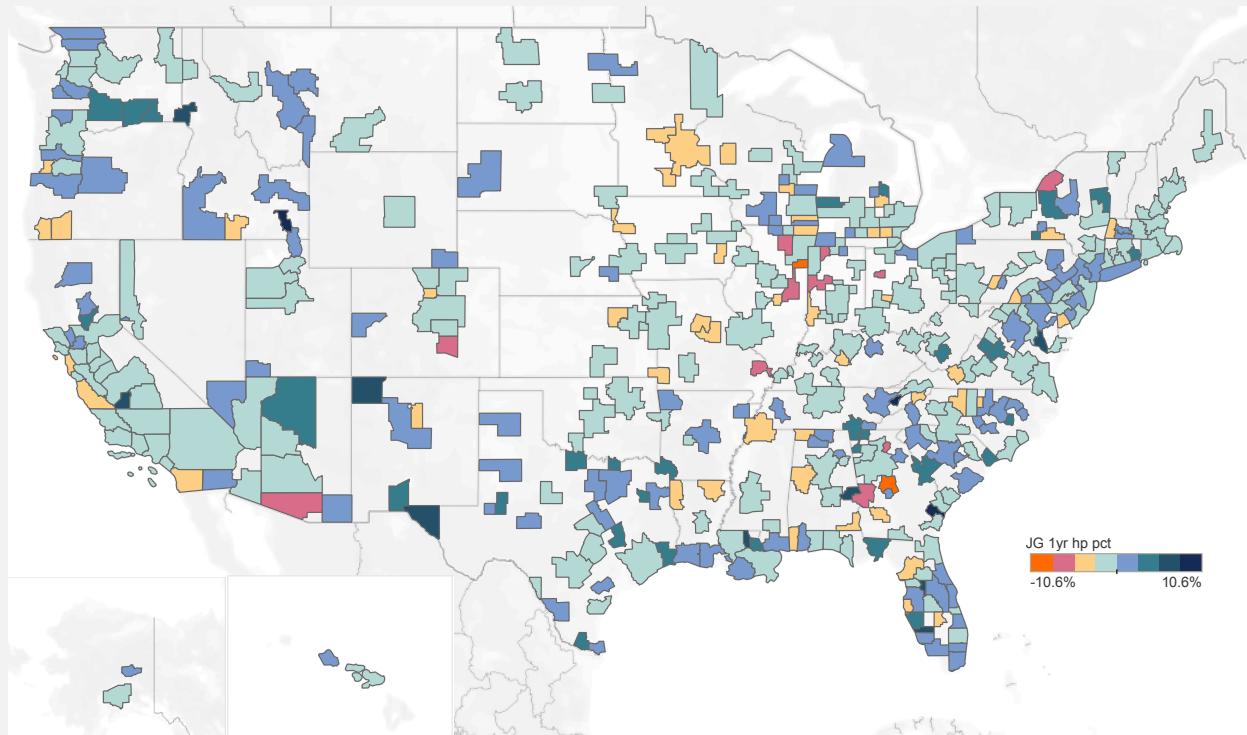
The recent decrease in employment in high-paying occupations has exerted pressure on labor markets across US cities. Although most (307 of 411) metropolitan areas added jobs from December 2023 to December 2024, many reported decreased employment in the three highest-paying industries (information, professional and business services, and financial activities)—particularly in large metropolitan areas. Of the 206 large metros in our ranking, 123 (or 59.7 percent) expanded total employment while losing jobs in high-paying sectors from December 2023 to December 2024. Although this pattern was less pronounced in small metro areas (with 89 of 205, or 43.4 percent, gaining total jobs but losing high-paying ones), on average, both large and small metropolitan areas experienced decreases in employment in high-paying industries (Figure 9).

**Figure 9. One-Year Job Growth in All Industries Compared to Job Growth in High-Paying Industries**

**9a. Job Growth in All Industries**



**9b. Job Growth in High-Paying Industries**



**Note:** The three high-paying industries are information, financial activities, and professional and business services.

**Source:** Milken Institute analysis (2026)

The loss of high-paying jobs was particularly noticeable in the Midwest and New England. Some states in these regions—such as Iowa, Kansas, and Maine—experienced a decline in employment in high-paying industries in all of their metropolitan areas. In the West, California stands out for its broad contraction of high-paying jobs. Many large metro areas in this state, including San Francisco–San Mateo–Redwood, Los Angeles–Long Beach–Glendale, and San Diego–Chula Vista–Carlsbad, experienced notable declines in high-paying jobs, driven largely by a drop in employment in the information and professional and business services industries. At the other end of the spectrum, several areas in Texas—such as Dallas and El Paso—gained jobs in high-paying industries partially because of expansion of their financial activities sectors.

The loss of jobs in high-paying industries has been reflective of the overall national employment conditions. The three-month moving average of median wage growth dropped by one percentage point from December 2023 to December 2024, ending the year at 4.2 percent.<sup>10</sup> Since then, wage growth has remained relatively stable, with a slight decrease to 4.1 percent in August 2025. With the labor market losing speed and wage gains moderating across the US, metropolitan areas that offer wide access to economic opportunities to their residents and reasonable costs of living may become more attractive to both people and businesses in the future.



# BIGGEST GAINS

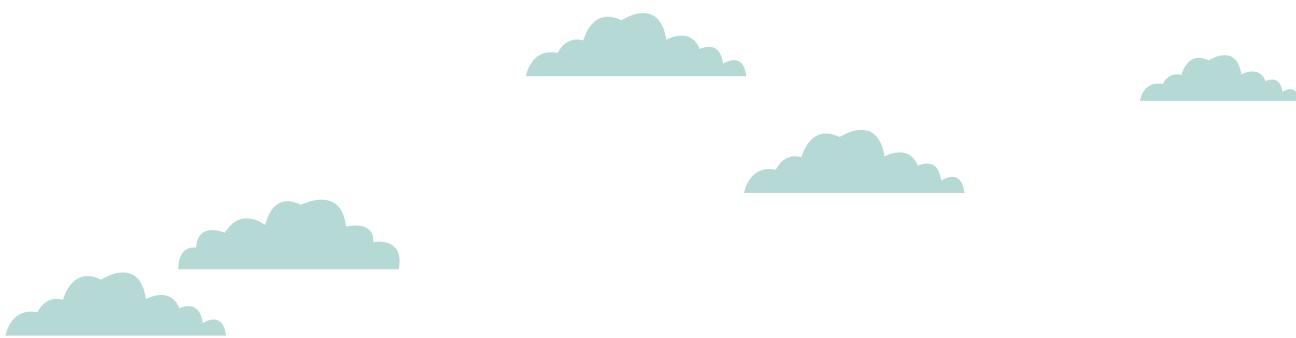
Table 3. Biggest Gains Among Large Cities

Metropolitan Statistical Area	2026 Rank	2025 Rank	Change
Baltimore–Columbia–Towson, MD	87	171	84
Hagerstown–Martinsburg, MD–WV	64	148	84
Mobile, AL	116	195	79
Kingsport–Bristol, TN–VA	90	166	76
Canal–Massillon, OH	85	154	69

Source: Milken Institute (2026)

The metros with the largest gains in the 2026 report showed strong labor market performance. Although all five metros lagged the large-city average in job and wage growth last year, most outperformed the average on these metrics this year. Hagerstown–Martinsburg, MD, led the top five in both measures, with job growth of 2.3 percent and wage growth of 7.5 percent. The labor forces in all five metros were heavily concentrated in government and in education and health services, ranging from 27.5 percent (Kingsport–Bristol, TN–VA) to 36.2 percent (Baltimore–Columbia–Towson, MD). Education and health services remained a consistent source of job growth in four of the five metros, with gains ranging from 2.9 percent in Canton–Massillon, OH, to 4.3 percent in Baltimore–Columbia–Towson, MD. The only exception was Mobile, AL, where employment in this sector contracted but was offset by significant government job growth (10.1 percent).

Beyond the labor market, Canton–Massillon, OH, distinguished itself by its high-tech expansion, with a one-year high-tech GDP growth of 9.3 percent and a five-year growth of 42.5 percent, the highest among the top five large city gainers. Four of the five metros also ranked in the upper half for economic equality, and three were in the top 10 for affordable housing. Most notably, Kingsport–Bristol, TN–VA ranked first nationwide in housing affordability—with 79.3 percent of households spending less than 30 percent of their income on rent—followed closely by Canton–Massillon, OH, which placed second.



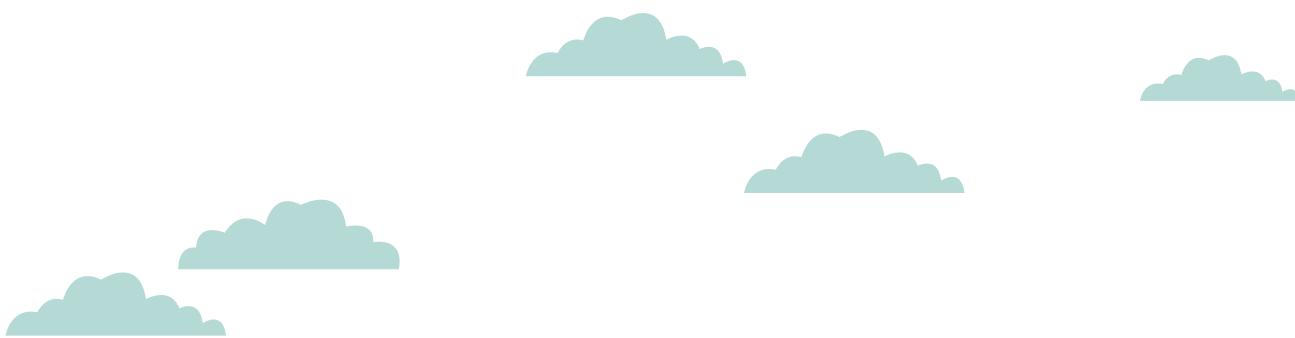
**Table 4. Biggest Gains Among Small Cities**

Metropolitan Statistical Area	2026 Rank	2025 Rank	Change
Springfield, IL	12	154	142
Midland, MI	55	155	100
Muskegon–Norton Shores, MI	40	139	99
Athens–Clarke County, GA	34	128	94
Bismarck, ND	70	162	92

*Source: Milken Institute (2026)*

The small metros with the largest gains in this year's report also recorded notable improvements in labor market conditions, marked by above-average one-year job gains and, mostly, strong high-tech expansion. Year-over-year high-tech growth in the four small cities with the largest gains was above the small city average, ranging from 4.9 percent in Midland, MI, to 7.3 percent in Muskegon–Norton Shores, MI. The sole exception to this pattern was Bismarck, ND. Although this metro experienced relatively modest high-tech growth, it excelled in many of our measures of access to economic opportunities. Bismarck, ND, ranked 40th in economic equality, 20th in community resilience, and second in housing cost burden, a factor that weighed heavily in its overall performance.

Unlike the large metros, small metros exhibited more diversity among the sectors driving their growth. Springfield, IL, recorded a 5.2 percent increase in government employment, which was the primary driver of its overall job growth. Expansion in Midland, TX, was anchored in the leisure and hospitality sector, where jobs grew by 7.5 percent. Two metros posted job gains across two key sectors: professional and business services (7.0 percent) and education and health services (7.6 percent) in the case of Muskego–Norton Shores, MI, and manufacturing (5.6 percent) and construction (5.4 percent) in Athens–Clarke County, GA. Meanwhile, Bismarck, ND, recorded the strongest single-sector growth, with construction employment rising 9.5 percent. Altogether, the presence of six distinct sectors driving gains across these metros highlights the diverse sources of job growth among this year's top-performing small economies.



# BIGGEST DROPS

Table 5. Biggest Drops Among Large Cities

Metropolitan Statistical Area	2026 Rank	2025 Rank	Change
Washington, DC-MD	180	62	-118
Pensacola-Ferry Pass-Brent, FL	152	46	-106
Crestview-Fort Walton Beach-Destin, FL	110	14	-96
Fort Collins-Loveland, CO	115	21	-94
Boulder, CO	132	41	-91

*Source: Milken Institute (2026)*

The large metros with the steepest declines in this year's rankings experienced a relative drop in every single labor market indicator, with the steepest declines in short-term and one-year job growth. All five metros ranked in the bottom half nationally on both measures. Boulder, CO, posted the largest declines in one-year job growth and five-year wage growth, placing it sixth among large cities with the slowest employment growth in 2024. During that year, Boulder's job market contracted by 0.5 percent primarily because of a 2.9 percent decline in professional and business services, its largest sector. This decline reflected a general trend across the large cities with the biggest drops, as all five experienced job losses in this high-paying sector in 2024.

Compounding its weak labor market performance, Fort Collins-Loveland, CO, also saw a steep drop (166 spots) in one-year wage growth. This drop placed Fort Collins-Loveland, CO, in the 185th spot among large cities on one-year wage growth, with only Boulder, CO, experiencing slower growth in wages among the five large cities with the biggest drops. Adding to their labor market challenges, four of the five metros lagged the large-city average in high-tech GDP growth. Pensacola-Ferry Pass-Brent, FL, experienced an absolute contraction in its high-tech growth, while Washington, DC-MD, was the only metro in the group to report an above-average high-tech expansion (a 4.6 percent increase). Beyond growth metrics, four of the five metros ranked in the bottom half of large cities for income equality, and all five ranked in the bottom half for housing affordability.



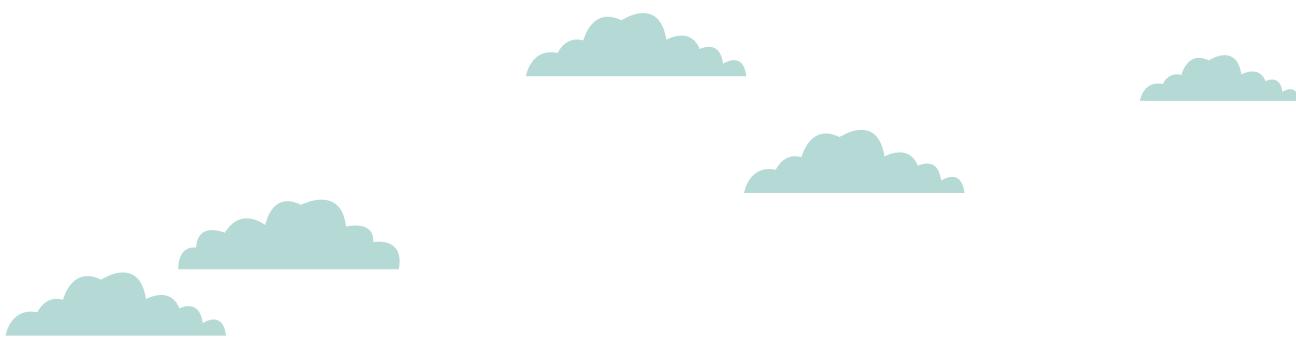
**Table 6. Biggest Drops Among Small Cities**

Metropolitan Statistical Area	2025 Rank	2024 Rank	Change
Casper, WY	132	29	-103
Parkersburg–Vienna, WV	189	91	-98
Blacksburg–Christiansburg–Radford, VA	117	25	-92
Yakima, WA	139	51	-88
Houma–Bayou Cane–Thibodaux, LA	129	42	-87

*Source: Milken Institute (2026)*

The small metros that dropped the most in this year's rankings experienced pronounced declines in short-term and one-year job growth, with four out of five falling below the small city average on both metrics. Casper, WY, with the steepest decline overall, also experienced the steepest decline (100 spots) in one-year job growth. Blacksburg–Christiansburg–Radford, VA, experienced the strongest drop in recent employment growth, falling 149 spots in short-term job growth, which measures employment change from July 2024 to July 2025. Three of the five metros—Parkersburg–Vienna, WV, Yakima, WA, and Houma–Bayou Cane–Thibodaux, LA—also experienced slow wage growth, with one-year and five-year wage growth below the small city average. The low growth in wages in these cities reflected the generally unfavorable labor market conditions in the small metros that experienced the biggest drops.

Sectoral performance illustrates the reasons behind the poor labor market outcomes. Employment in retail trade contracted in four of the five metros, excluding Casper, WY, where job growth in this sector expanded modestly (by 0.9 percent). The decline in job growth in Casper, WY, was largely due to a contraction in transportation and utilities, where employment declined by 9.1 percent compared to the previous year. These losses contributed to broader weakness in goods movement and logistics employment across the region. Beyond labor market performance, declines in economic opportunity indicators suggest deeper structural headwinds. Three of the five metros experienced an absolute drop in community resilience, and all five dropped in the rankings relative to other small metros on this metric. Housing affordability also deteriorated in several of these metros, because the share of cost-burdened households increased in Parkersburg–Vienna, WV, and Casper, WY.



# LARGE CITIES' RANKINGS

**TIER 1**



# 1. Fayetteville

## FAYETTEVILLE-SPRINGDALE-ROGERS, AR, MSA

**Fayetteville–Springdale–Rogers, AR**, jumps up six positions to claim the number one position in this year's rankings. Fayetteville–Springdale–Rogers had excellent labor market performance in 2024, gaining 33 spots in one-year job growth and 65 spots in one-year wage growth. The headquarters of Walmart (which employs more than 20,000 people), Tyson Foods, and JB Hunt are the metro's economic engine. Fayetteville–Springdale–Rogers also hosts the state flagship University of Arkansas, which has set enrollment records in recent years. The area's combination of employment opportunities, desirable location near the Ozarks, and relative housing affordability has made it a magnet for young workers, resulting in a strong and growing influx of domestic migrants.

Fayetteville–Springdale–Rogers boasts the highest one-year wage growth and third-highest short-term job growth of all Tier 1 cities. From 2019 to 2024, Fayetteville–Springdale–Rogers experienced above-average employment growth across nearly all major economic sectors, with construction experiencing the fastest job growth. Fueled by population growth, the metro's construction sector grew by 9.8 percent in 2024, compared to a national aggregate of 2.5 percent. The manufacturing, professional services, and government sectors also experienced impressive gains relative to their national conditions.

Fayetteville–Springdale–Rogers' high-tech industries also fared well in 2024, with the second-best one-year high-tech GDP growth among Tier 1 large cities. This impressive performance was largely driven by the metro's management of companies and enterprises industry, which comprises 13.8 percent of its real GDP and grew by a robust 12.3 percent in 2024, over five percentage points above the national industry aggregate. But the metro's high-tech scene is highly dependent on this one large sector and a few other smaller industries. Fayetteville–Springdale–Rogers ranks last among Tier 1 cities in the number of high-tech industries with an LQ above one.

Despite many years of rapid population growth, Fayetteville–Springdale–Rogers has done remarkably well in maintaining its supply of affordable housing, ranking 15th among large cities and second among Tier 1 cities in this metric. However, the metro struggles with income inequality, ranking 132nd among large cities on this metric, which constitutes a significant drop from recent years.



### Gained 6 ranks

Indicator	Rank
Job growth (2019–24)	16.5% 5
Job growth (2023–24)	2.7% 13
Wage growth (2019–24)	50.3% 12
Wage growth (2023–24)	9.2% 4
Short-term job growth (7/2024–7/2025)	2.7% 10
High-tech GDP growth (2019–24)	53.1% 26
High-tech GDP growth (2023–24)	6.5% 22
High-tech GDP location quotient	1.25 29
Number of high-tech industries with LQ>1	4 113
Households with broadband	95.22% 32
Households with affordable housing costs	76.2% 15
Community resilience	82.1% 58
Income inequality (Gini index)	46.5 132

### Strengths

- Fayetteville–Springdale–Rogers is one of the fastest-growing economies in the country, delivering above-average job growth across most major economic sectors.
- Despite its persistent population growth, Fayetteville–Springdale–Rogers continues to provide relatively good access to affordable housing.

### Areas of Focus

- Fayetteville–Springdale–Rogers has experienced rising income inequality in recent years, as evidenced by an increase in its Gini index.

# 2. Huntsville

## HUNTSVILLE, AL, MSA

Huntsville, AL, rises two positions to finish second in this year's rankings. The metro has consistently enjoyed one of the fastest-growing job markets in the country, ranking fourth among all large cities in both one-year and five-year job growth. Huntsville has firmly established itself as a major defense and aerospace hub, earning it the nickname of Rocket City. It is home to the Redstone Arsenal and Marshall Space Flight Center, and major aerospace firms such as Boeing, Northrop Grumman, and Lockheed Martin all have a presence in the Rocket City. Long-term government defense contracts with many of these local companies have contributed to the stability of the metro's economy. Looking forward, Huntsville expects an additional boost when the Space Command moves its headquarters there from Colorado Springs.<sup>11</sup>

Huntsville has performed well economy-wide, with five-year job growth well above the national average across all major economic sectors. The metro's manufacturing industry has expanded by a remarkable 37.6 percent from 2019 to 2024, compared to a national aggregate of 2.7 percent. High-wage industries such as financial activities and information have also been standout performers. More recently, Huntsville's one-year job growth is also above average across nearly all major industries, with construction and information performing especially well.

Huntsville's high-tech sector, centered on its defense and aerospace industries, tops all other Tier 1 cities by LQ (a measure of the industry's relevance to the metro's economy relative to the US). However, the metro's one-year high-tech GDP growth ranks in the bottom quartile of large cities after dropping 128 spots from 2025. This decline is due to a drop in GDP in some of the city's key high-tech industries—such as computer manufacturing—despite the continued job expansion of Huntsville's aerospace industry.

Huntsville has excelled in providing affordable housing, ranking third in the country among large cities in this metric. However, the metro ranks second to last among Tier 1 large cities in broadband access. Huntsville's dynamic economy and relatively low cost of living will no doubt continue to attract many newcomers. As its population expands, ensuring wide-ranging access to the internet and to other services necessary for households' economic stability will be a necessary area of focus.



### Gained 2 ranks

Indicator	Rank
Job growth (2019–24)	4
Job growth (2023–24)	4
Wage growth (2019–24)	35
Wage growth (2023–24)	27
Short-term job growth (7/2024–7/2025)	29
High-tech GDP growth (2019–24)	55
High-tech GDP growth (2023–24)	164
High-tech GDP location quotient	14
Number of high-tech industries with LQ>1	26
Households with broadband	94
Households with affordable housing costs	3
Community resilience	74
Gini index (income inequality)	72

### Strengths

- Huntsville has one of the hottest economies in the country, ranking fourth in both one-year and five-year job growth.
- As an aerospace and defense stalwart, Huntsville has a robust high-tech sector.

### Areas of Focus

- Huntsville's high-tech sector took a hit in 2024, dropping to 164th in one-year high-tech GDP growth.

# 3. Charleston

## CHARLESTON-NORTH CHARLESTON, SC

**Charleston-North Charleston, SC**, leaps eight positions to finish third in this year's rankings. Charleston-North Charleston has shot up the rankings in recent years because of the strength of its labor market. In this year's rankings, the metro's short-term job growth is the second highest of all large metros (after being first last year), and its one-year job growth is eighth among large metropolitan areas. Charleston-North Charleston has long been a stalwart in the shipping industry as the home to the Port of Charleston, one of the busiest ports in the country. This fact, combined with its growing tech sector, has yielded its nickname "Silicon Harbor." The metro is also home to the military Joint Base Charleston, which employs nearly 25,000 people.<sup>12</sup>

Charleston-North Charleston's economy has performed well across the board, growing above the national average from 2019 to 2024 in all major sectors except construction. Among high-paying occupations, the metro's financial activities sector grew by 32.3 percent over those five years, compared to a national aggregate of 4.8 percent. Other high-wage sectors, such as information and professional and business services, have also been standouts. Charleston-North Charleston's outstanding one-year job growth was also well-balanced across sectors, with the manufacturing and construction industries standing out, experiencing 6.1 and 6.2 percent job growth, respectively.

One potential weakness of Charleston-North Charleston is its dependence on a relatively small number of high-tech industries. The metro ranks last among Tier 1 large cities in industries with an LQ greater than one. Charleston-North Charleston's high-tech economy is led primarily by its architectural, engineering and related services, and computer systems design industries, which jointly account for 40 percent of the metro's high-tech jobs.

Charleston-North Charleston's economic rise has brought some growing pains. Like many fast-growing cities, it has struggled to provide affordable housing, ranking 109th in this metric among large cities. The metro also has relatively high income inequality, ranking 131st in the Gini index. With improvements in these measures of access to economic opportunities, Charleston could rise even higher in future rankings.



### Gained 8 ranks

Indicator	Rank
Job growth (2019–24)	12.9%
Job growth (2023–24)	2.8%
Wage growth (2019–24)	47.4%
Wage growth (2023–24)	7.7%
Short-term job growth (7/2024–7/2025)	3.8%
High-tech GDP growth (2019–24)	49.1%
High-tech GDP growth (2023–24)	5.5%
High-tech GDP location quotient	0.81
Number of high-tech industries with LQ>1	4
Households with broadband	95.0%
Households with affordable housing costs	69.0%
Community resilience	82.9%
Gini index (income inequality)	46.4
	131

### Strengths

- Charleston-North Charleston has achieved strong growth across nearly all major economic sectors.
- Strong growth in health-care and professional services employment positions Charleston-North Charleston for sustained economic growth.

### Areas of Focus

- Charleston-North Charleston's high-tech sector is vulnerable to downturns because of the low diversity of high-tech industries with a strong presence in the metro.

# 4. Boise

## BOISE CITY, ID

**Boise City, ID**, rises six positions into fourth place in this year's rankings, marking its fourth year among BPC's top 10 large metropolitan areas. Boise has been one of the fastest-growing large cities in the country for several years, with little sign of slowing down. The metro ranks second in job growth from 2019 to 2024, and third in wage growth over the same period. Its short-term job growth is nearly as impressive, ranking eighth among large cities in employment growth from July 2024 to July 2025. Boise is home to Boise State University, which has reported rapidly growing enrollment in recent years, bucking national trends. The metro has drawn significant immigration from residents in coastal western states, attracted by its lower cost of living and recreational opportunities from its location in the mountainous Treasure Valley.

Boise has achieved strong and balanced economic growth in recent years, with job growth from 2019 to 2024 above the national average in most of its major economic sectors. Jobs in the construction industry, spurred by population increase, grew by 37.2 percent over that span. Boise's high-wage industries, such as information and financial services, have also performed well, experiencing 20.1 percent and 18.4 percent job growth, respectively, in the past five years. Notably, Boise's one-year job growth rose 72 spots from last year's rankings, again owing to broad-based growth among most major economic sectors.

The high-tech industries have been a relatively weak point for Boise. The metro ranks last among Tier 1 large cities in high-tech concentration and in the bottom half of large cities in one-year and five-year high-tech GDP growth. However, this spot could change in the coming years because Micron, the city's second-largest private employer, is investing \$45 billion in two new semiconductor facilities. Meta is also building a \$900 million data center in the metro area.

Boise generally performs well in access to opportunity metrics, ranking in the top half of large cities across all four measures. In particular, the metro ranks 18th in community resilience and 19th in income inequality. One area of concern, however, is the metro's 70-spot drop from last year's rankings in broadband coverage.



### Gained 6 ranks

Indicator	Rank
Job growth (2019–24)	2
Job growth (2023–24)	14
Wage growth (2019–24)	3
Wage growth (2023–24)	13
Short-term job growth (7/2024–7/2025)	8
High-tech GDP growth (2019–24)	102
High-tech GDP growth (2023–24)	140
High-tech GDP location quotient	105
Number of high-tech industries with $LQ > 1$	93
Households with broadband	83
Households with affordable housing costs	82
Community resilience	18
Gini index (income inequality)	19

### Strengths

- Boise had the second fastest job growth and third fastest wage growth among large metros from 2019 to 2024, making it one of the fastest-growing labor markets in the country during the past five years.
- Ranking in the top 20 among large metros in community resilience and income inequality, Boise performs relatively well in its access to economic opportunities metrics.

### Areas of Focus

- Boise's high-tech sector is small relative to other top-performing cities, and its growth has not kept pace with the rest of the economy.

# 5. Raleigh

## RALEIGH-CARY, NC

Raleigh-Cary, NC, falls four ranks from the top position in last year's rankings but remains a top 10 city for the fourth year in a row. Raleigh-Cary's consistently strong economy is anchored by a vibrant high-tech sector and the "Research Triangle" composed of the University of North Carolina at Chapel Hill, Duke University, and North Carolina State University. In addition to the strong presence of its research institutions, the Raleigh-Cary metropolitan area is home to Wake Tech, the state's largest community college. In recent years, North Carolina has made a multimillion-dollar investment in community colleges, marking an important expansion in access to education for its young population.<sup>13</sup>

Raleigh-Cary scores well across most components of our rankings, although its minor drop in ranking this year can be attributed to a downturn in one-year high-tech GDP growth, where it fell 75 spots to the 129th spot. Relatedly, its one-year wage growth also fell 74 spots. Nonetheless, Raleigh's job growth from 2019 to 2024 was above the national aggregate in most major economic sectors. Notably, the metro's finance sector grew by 22.8 percent over that span, compared to a national aggregate of 4.8 percent. The construction, education, and professional services sectors have also been key long-term drivers of growth in the metro area.

Raleigh-Cary has firmly established itself as a regional tech hub with a highly skilled workforce, ranking third among Tier 1 large cities in high-tech concentration. The metro specializes in software, computer systems design, and engineering services. Its high-tech sector is well diversified, topping Tier 1 large cities in the number of high-tech sectors with an LQ greater than one. Although its one-year high-tech GDP growth slipped in this year's ranking, Raleigh-Cary's high-tech industry will be bolstered by semiconductor manufacturer Wolfspeed's completion of a \$5 billion expansion in the area in 2025.<sup>14</sup>

Raleigh-Cary ranks in the top half of large cities in all measures related to access to opportunities. The metro especially stands out in broadband access, where it ranks third among all large cities. Despite its consistently high growth, Raleigh-Cary has managed to maintain relatively high levels of affordable housing compared to its Tier 1 peers. However, the metro has started to slip on this metric, falling 46 spots to the 76th spot this year. In years to come, Raleigh-Cary will need its housing supply to keep pace with persistently rising demand to sustain its dynamic economy.



### Dropped 4 ranks

Indicator	Rank
Job growth (2019–24)	15.8%
Job growth (2023–24)	2.5%
Wage growth (2019–24)	44.1%
Wage growth (2023–24)	5.4%
Short-term job growth (7/2024–7/2025)	1.9%
High-tech GDP growth (2019–24)	38.3%
High-tech GDP growth (2023–24)	3.0%
High-tech GDP location quotient	1.40
Number of high-tech industries with LQ>1	13
Households with broadband	96.5%
Households with affordable housing costs	71.5%
Community resilience	84.8%
Gini index (income inequality)	45.4
	83

### Strengths

- Raleigh-Cary has long boasted a strong and steadily growing labor market fueled by a well-diversified high-tech sector.
- With 96.5 percent of households with a broadband subscription, Raleigh-Cary is among the nation's leaders in providing broadband access.

### Areas of Focus

- Raleigh-Cary's high-tech GDP growth was uncharacteristically low in 2024.

# 6. Provo

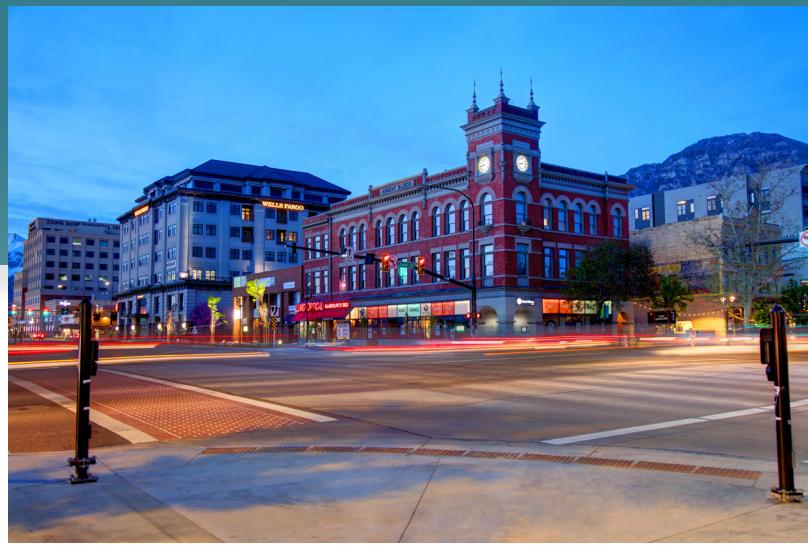
## PROVO-OREM-LEHI, UT

**Provo-Orem-Lehi, UT**, gains nine ranks to reclaim its customary position among Tier 1 large cities. Provo-Orem-Lehi has been a top 10 mainstay in our rankings, despite a brief fall to Tier 2 last year because of its unusually weak growth in 2023. During 2024, the metro's one-year job, wage, and high-tech growth partially recovered relative to other large metros. Its one-year high-tech GDP growth rose 97 spots, from 194th last year to 97th this year. Provo-Orem-Lehi is a major regional tech hub, which has earned it the nickname the "Silicon Slopes." The metro hosts several major tech firms, including Qualtrics and Vivint. Provo-Orem-Lehi is also home to Brigham Young University, providing a steady supply of highly skilled workers to the area.

Provo-Orem-Lehi has exhibited strong, broad-based growth, ranking sixth in the country in job growth from 2019 to 2024 and eighth in wage growth over the same period. However, its recent performance has been uneven. Although one-year job growth improved relative to other large metros in 2024, it remained second to last among Tier 1 large cities. In addition, the metro's short-term growth (from July 2024 to July 2025) dropped 69 spots from last year, possibly indicating more turbulence ahead.

Provo-Orem-Lehi's high-tech industry, specializing in software and computer systems design, has struggled since a series of layoffs from some of the metro's major tech companies in 2022. The metro's information sector shed 8.0 percent of its jobs from 2019 to 2024, losing 5.3 percent of jobs in 2024 alone. However, the metropolitan area expects a boost from Texas Instruments, which is building a large semiconductor facility in the area as a part of the CHIPS Act.<sup>15</sup>

Provo-Orem-Lehi is a national leader in providing widespread access to economic opportunities, ranking highly in all four measures in this category. It is the most resilient metro in the country, per our measure of the share of households well equipped to withstand a disaster. Although its housing affordability has slipped in ranking in the past few years, it remains the fourth-best among Tier 1 large cities.



### Gained 9 ranks

Indicator	Rank
Job growth (2019–24)	6
Job growth (2023–24)	92
Wage growth (2019–24)	8
Wage growth (2023–24)	86
Short-term job growth (7/2024–7/2025)	98
High-tech GDP growth (2019–24)	35
High-tech GDP growth (2023–24)	97
High-tech GDP location quotient	31
Number of high-tech industries with $LQ > 1$	26
Households with broadband	28
Households with affordable housing costs	69
Community resilience	1
Gini index (income inequality)	17

### Strengths

- Provo-Orem-Lehi exhibits impressive performance across ranking categories, finishing in the top half of cities in every metric.
- Notably, Provo-Orem-Lehi is the top-ranked large city in the nation in resilience to natural and economic disasters.

### Areas of Focus

- Provo-Orem-Lehi's recent labor market performance has been choppy, with its short-term job growth dropping significantly in this year's rankings.

# 7. Salt Lake City

## SALT LAKE CITY-MURRAY, UT

**Salt Lake City-Murray, UT**, drops four positions but remains a Tier 1 city in 2026. Salt Lake City-Murray is consistently a Tier 1 city because of its balanced performance across our ranking categories, finishing in the top half in all but one metric. The metro has relatively high employment shares in well-paying sectors, such as professional and business services, financial activities, and information. Salt Lake City-Murray is nestled in the picturesque Rocky Mountains, with recreational opportunities to match any large metropolitan area in the country. The favorable labor market, high quality of life, and relatively affordable cost of living have made Salt Lake-Murray a magnet for new residents for many years. The metro is also home to the state's flagship University of Utah, providing a skilled workforce that helps to attract employers. The University of Utah has grown its enrollment for several years in a row, countering national trends and boding well for the metro's future growth.<sup>16</sup>

Although Salt Lake City-Murray's five-year job growth is the third-lowest among its Tier 1 large city peers, it remains highly competitive nationally. The construction sector has been a standout, with 28.7 percent job growth from 2019 to 2024, relative to a national aggregate of 9.6 percent. The metro's information industry has also bucked national trends, growing 9.3 percent from 2019 to 2024.

Salt Lake City-Murray's high-tech performance has been consistently excellent, with the metro ranking 10th in five-year high-tech GDP growth. Although Salt Lake City-Murray's high-tech sector is well diversified, its growth has been primarily driven by its computer systems design industry, whose GDP grew by 117.3 percent from 2019 to 2024. The metro has also experienced remarkable growth in electric power generation, largely because of its booming solar industry.

Salt Lake City-Murray ranks last among Tier 1 cities in broadband coverage after dropping 98 spots in this category. However, the metro stands out in our other measures of access to economic opportunities. It ranks third among large cities in community resilience to disasters and eighth in the Gini index, reflecting a relatively egalitarian income distribution among its residents.



### Dropped 4 ranks

Indicator	Rank
Job growth (2019–24)	36
Job growth (2023–24)	97
Wage growth (2019–24)	18
Wage growth (2023–24)	52
Short-term job growth (7/2024–7/2025)	40
High-tech GDP growth (2019–24)	10
High-tech GDP growth (2023–24)	86
High-tech GDP location quotient	54
Number of high-tech industries with $LQ > 1$	26
Households with broadband	123
Households with affordable housing costs	94
Community resilience	3
Gini index (income inequality)	8

### Strengths

- Salt Lake City-Murray performs well across nearly all categories of our rankings.
- Ranking third nationally in community resilience and eighth in income equality, Salt Lake City-Murray excels in providing access to opportunities.

### Areas of Focus

- Like many fast-growing cities, Salt Lake City-Murray has experienced mounting housing affordability pressures, with the share of households with affordable housing dropping in 2024.

# 8. Orlando

## ORLANDO-KISSIMMEE-SANFORD, FL

**Orlando-Kissimmee-Sanford, FL**, vaults nine ranks to return to the top 10 for the first time since 2020. Orlando-Kissimmee-Sanford joins the list of Tier 1 cities because of the combination of solid labor market growth and above-average performance across nearly all metrics. The metro's rise is largely due to an uptick in short-term job growth, which rose 54 spots from last year's ranking.

Orlando-Kissimmee-Sanford is home to Walt Disney World, the most attended theme park in America. Disney employs more than 75,000 people and supports many other tourism-based businesses in the area. The metro is also a film and entertainment hub, hosting Universal Studios, which employs almost 27,000 people, among other entertainment companies. Orlando-Kissimmee-Sanford's strong economy, quality of life, and status as a retirement destination made it the fastest-growing city among the largest 20 metros in 2024.

While Orlando-Kissimmee-Sanford specializes in the leisure and hospitality sector, which accounts for almost 20 percent of employment, much of its recent growth has occurred in its higher-wage sectors. The metro's professional services industry achieved 23.5 percent job growth from 2019 to 2024, compared to a national aggregate of 5.8 percent. Financial activities and information also performed notably well during this time, with employment growth of 16.5 percent and 7.1 percent, respectively.

Overall, the metro's high-tech sector has performed well in recent years. Orlando-Kissimmee-Sanford has high GDP shares in management of companies, computer systems design, and consulting, all of which have grown steadily from 2019 to 2024.<sup>17</sup>

Orlando-Kissimmee-Sanford's rise in ranking can also be attributed to a relative improvement in its income inequality, because its Gini index ranking rose 77 spots from last year. However, Orlando-Kissimmee-Sanford ranks near the bottom of the country in housing affordability, ranking 191st among large cities. Like several cities in Florida, Orlando-Kissimmee-Sanford has struggled to provide enough affordable housing to keep pace with its rapid population growth. Improvement in this metric will be key for preserving the metro's high ranking in future years.



### Gained 9 ranks

	Indicator	Rank
Job growth (2019–24)	12.3%	21
Job growth (2023–24)	2.3%	20
Wage growth (2019–24)	47.5%	19
Wage growth (2023–24)	7.2%	26
Short-term job growth (7/2024–7/2025)	1.8%	31
High-tech GDP growth (2019–24)	49.8%	36
High-tech GDP growth (2023–24)	4.7%	56
High-tech GDP location quotient	0.83	86
Number of high-tech industries with $LQ > 1$	6	70
Households with broadband	95.4%	30
Households with affordable housing costs	60.5%	191
Community resilience	81.1%	84
Gini index (income inequality)	45.5	89

### Strengths

- Orlando-Kissimmee-Sanford has experienced steady job growth in recent years, along with consistently high rankings in all but one of our performance metrics.

### Areas of Focus

- Because housing costs burden a high share of households, Orlando-Kissimmee-Sanford ranks near the bottom of large cities in housing affordability.

# 9. Austin

## AUSTIN-ROUND ROCK-SAN MARCOS, TX

**Austin-Round Rock-San Marcos, TX**, drops three positions from last year but preserves its prolonged run of finishing in the top 10 in our rankings. Austin-Round Rock-San Marcos' economy has long been one of the most dynamic in the country, and this year it boasts the nation's top five-year job growth and five-year wage growth. The metropolitan area is home to the University of Texas, one of the country's largest state flagship universities, which provides a steady supply of high-skilled workers for the metro's robust tech industry. However, Austin-Round Rock-San Marcos' economy may be hitting some turbulence, because its short-term and one-year job growth rankings have slipped from recent years. The metro's one-year job growth fell 23 spots from last year, and its short-term growth is the third lowest among Tier 1 large cities.

In the past five years, Austin-Round Rock-San Marcos' job growth was above the national aggregate across every major economic sector, performing particularly well in high-wage sectors. The metro's professional services, financial activities, and information sectors grew by a remarkable 34.1, 32.5, and 28.3 percent, respectively, from 2019 to 2024. Despite this growth, employment in professional and business services and information declined in 2014, reflecting an overall deceleration in job growth in the metropolitan area.

Austin-Round Rock-San Marcos has a large and diversified tech sector, ranking second among Tier 1 large cities in high-tech concentration and number of industries with an LQ greater than one. However, the metro saw a precipitous drop in recent high-tech performance, with one-year GDP growth falling 155 spots to the 200th spot in this year's rankings. Austin-Round Rock-San Marcos' tech performance may be weakening partially because of the rise of artificial intelligence, which is largely concentrated in Silicon Valley.

Regarding our access to opportunity metrics, Austin-Round Rock-San Marcos ranks well in community resilience and broadband coverage. However, it is the Tier 1 large city with the highest income inequality, dropping 75 spots from last year. The metro also struggles with housing affordability, ranking 124th among large cities. Austin-Round Rock-San Marcos has been among the national leaders in housing construction since the Great Recession, which has helped sustain its high growth, but housing demand from breakneck population growth has kept the housing market hot and unaffordable for many households. In May 2024, Austin passed a landmark housing bill easing many zoning restrictions to boost housing production, which could prove important for the city to keep its Tier 1 status in future rankings.<sup>18</sup>



### Dropped 3 ranks

Indicator	Rank
Job growth (2019–24)	21.3% 1
Job growth (2023–24)	2.1% 27
Wage growth (2019–24)	62.5% 1
Wage growth (2023–24)	6.6% 45
Short-term job growth (7/2024–7/2025)	0.8% 112
High-tech GDP growth (2019–24)	54.5% 19
High-tech GDP growth (2023–24)	-1.3% 200
High-tech GDP location quotient	1.51 10
Number of high-tech industries with LQ>1	12 12
Households with broadband	95.8% 15
Households with affordable housing costs	66.7% 124
Community resilience	84.1% 25
Gini index (income inequality)	47.2 160

### Strengths

- Austin-Round Rock-San Marcos' economy is dynamic and well rounded, ranking first in five-year job and wage growth.

### Areas of Focus

- Austin-Round Rock-San Marcos' short-term job growth has dipped significantly, and its high-tech GDP shrank in 2024, signaling possible headwinds in future years.

# 10. Olympia

## OLYMPIA-LACEY-TUMWATER, WA

**Olympia-Lacey-Tumwater, WA**, drops two positions from last year but preserves its top 10 status for the third consecutive year. As a state capital and a relatively small “large city,” Olympia-Lacey-Tumwater reports a large share of jobs in the government sector. About one-third of the metro’s employment consists of government jobs, providing a historically stable base of employment.

Olympia-Lacey-Tumwater’s government sector not only comprises a large share of its economy but also has delivered excellent growth. Government jobs increased by 14.2 percent from 2019 to 2024, relative to a national aggregate growth of 3.4 percent. The government also drove the lion’s share of job growth from 2023 to 2024. Olympia-Lacey-Tumwater’s information and professional and business services industries have also performed notably well during the past five years, growing by 13.4 percent and 20.9 percent, respectively.

However, Olympia-Lacey-Tumwater’s recent strength has been the growth of its high-tech sector. The metro’s five-year high-tech GDP growth ranks first among large cities, and its one-year GDP growth ranks 10th. The high-tech industries in which Olympia-Lacey-Tumwater specializes have delivered spectacular growth in recent years. Growth in the metro’s computer systems design, management and scientific consulting, and software publishing industries has been particularly accelerated—relative to the national industry aggregates—from 2019 to 2024. Most notably, the software industry grew by 153.9 percent over that span. Still, even with its rapid growth, Olympia-Lacey-Tumwater’s high-tech sector comprises a relatively small share of its economy, ranking second to last in the high-tech LQ among Tier 1 large cities.

Olympia-Lacey-Tumwater’s specialization in government employment, which provides a large number of relatively well-paying jobs, has supported its ability to achieve and maintain a relatively low income inequality. The metro area ranks third among large cities in the Gini index. However, like many cities in Washington, Olympia-Lacey-Tumwater has struggled to keep housing affordable, ranking second to last among Tier 1 large cities in this metric. Most recently, the metro area experienced a drop in job growth from July 2024 to July 2025, reflected in its short-term job growth falling 113 spots to the 132nd spot in this year’s ranking. This drop suggests that, despite rapid growth in the government and high-tech sectors, the metro might be facing an economic slowdown in the upcoming years.



### Dropped 2 ranks

Indicator	Rank
Job growth (2019–24)	46
Job growth (2023–24)	23
Wage growth (2019–24)	36
Wage growth (2023–24)	61
Short-term job growth (7/2024–7/2025)	132
High-tech GDP growth (2019–24)	1
High-tech GDP growth (2023–24)	10
High-tech GDP location quotient	94
Number of high-tech industries with LQ>1	93
Households with broadband	31
Households with affordable housing costs	128
Community resilience	42
Gini index (income inequality)	3

### Strengths

- Olympia-Lacey-Tumwater had the fastest-growing high-tech sector among large cities from 2019 to 2024.
- Ranking third in income inequality, Olympia-Lacey-Tumwater is one of the large cities in our ranking with the most egalitarian distribution of earnings.

### Areas of Focus

- Olympia-Lacey-Tumwater’s short-term job growth suffered a major drop from last year’s rankings, reflecting a slowdown in employment growth in early 2025.

# 11. Wilmington

## WILMINGTON, NC

**Wilmington, NC**, rises two positions to return to the top tier of large cities for the first time since making its Tier 1 debut in 2023. The metro has exhibited robust economic growth in recent years, ranking 11th in job growth from 2019 to 2024 and fifth in wage growth over the same period. A port city (nicknamed accordingly as “The Port City”) with easy access to regional distribution channels via the Cape Fear River, Wilmington has long been a powerhouse in the transportation and warehousing industry. As a picturesque coastal community, Wilmington also benefits greatly from tourism, although in recent years it has drawn strength from its education and health sectors as well.

Wilmington has generally realized strong growth across most major economic sectors, although its government sector shed 16.6 percent of jobs from 2019 to 2024. In contrast, employment in the metro’s education and health services sector grew by a remarkable 54.8 percent over this period, compared to a national aggregate of 9.6 percent. The leisure and hospitality sector comprises almost 16 percent of the metro’s employment. From 2019 to 2024, jobs in this sector grew by 12.4 percent, which was almost 11 percentage points more than the national aggregate. Looking to the future, the trade and transportation sector—already a bulwark of the area’s economy—will experience a further boost from a new Amazon fulfillment center that, when completed, will be the largest in the country.

Wilmington’s high-tech sector has been sluggish relative to its peers, recording the lowest five-year high-tech GDP growth among Tier 1 large cities. Wilmington has a notably high concentration of high-tech jobs in the electric power generation and scientific research sectors, but growth in both sectors lagged the national industry aggregates from 2019 to 2024. However, the metro’s software publishing industry has been exceptional, growing by 83.3 percent from 2019 to 2024, almost 60 percentage points over its national growth.

Wilmington has room for improvement in community resilience. The metro ranks last among Tier 1 large cities on this metric, falling 72 spots from the 2024 ranking. Because the city’s location is in a very high-risk hurricane zone, improving community resilience could be an important area of focus for policymakers in the area.<sup>19</sup>



### Gained 2 ranks

	Indicator	Rank
Job growth (2019–24)	14.5%	11
Job growth (2023–24)	2.0%	32
Wage growth (2019–24)	52.9%	5
Wage growth (2023–24)	6.5%	51
Short-term job growth (7/2024–7/2025)	1.8%	34
High-tech GDP growth (2019–24)	30.5%	105
High-tech GDP growth (2023–24)	3.8%	91
High-tech GDP location quotient	0.89	68
Number of high-tech industries with $LQ > 1$	6	70
Households with broadband	94.6%	66
Households with affordable housing costs	68.8%	110
Community resilience	79.4%	129
Gini index (income inequality)	44.9	65

### Strengths

- Anchored by its logistics and tourism industries, Wilmington has a strong and steadily growing labor market.

### Areas of Focus

- Wilmington ranks last among Tier 1 large cities in community resilience, indicating high vulnerability to disasters for its residents.

# 12. Arlington

## ARLINGTON-ALEXANDRIA-RESTON, VA-WV

**Arlington-Alexandria-Reston, VA-WV**, a newly defined metropolitan division, debuts at number 12 and in the top tier of large cities. Unusually for Tier 1 cities, Arlington-Alexandria-Reston does not stand out because of high job or wage growth, although it does rank in the top half of large cities on all one-year and five-year labor market metrics. However, the metro excels in high-tech and access to economic opportunity categories, where it ranks at or near the top quartile of large cities across every metric.

Arlington-Alexandria-Reston's economy is shaped by the metro area's proximity to Washington, DC. Although its government employment share is not remarkably high, its private firms provide consulting and many other supporting services to the federal government. The metro area thus has the country's highest employment share in the professional and business services industry at 28.1 percent. This high-wage sector has delivered sustained growth in recent years, providing a good foundation for the area's economy. Arlington-Alexandria-Reston's education and health services sector has also performed well, with employment in this sector expanding by 17.1 percent from 2019 to 2024.

Arlington-Alexandria-Reston is a major tech hub, boasting the seventh highest high-tech GDP concentration among large cities, at the top of Tier 1 large cities. The metro has especially high concentrations in the computer systems design, data processing, and consulting industries, which collectively comprise almost 17 percent of the area's total GDP. Arlington's data processing industry, which has benefited nationwide from the artificial intelligence boom, experienced a real GDP growth of 150.9 percent from 2019 to 2024. The tech sector is receiving a further boost from Amazon, which is currently building a second headquarters in Arlington.

With its highly educated workforce and high specialization in high-paying sectors, Arlington is among the national leaders in our access to economic opportunities metrics. The metro ranks sixth among large metros in community resilience and 10th in broadband access. It has the third-lowest inequality among Tier 1 large cities and the third-highest access to affordable housing.

Recently, Arlington-Alexandria-Reston has seen a deceleration in its job growth, as federal government layoffs have taken a toll on its economy. The metro area ranks 136th in job growth from July 2024 to July 2025, with the lowest short-term job growth among Tier 1 large cities.



### New metropolitan division Indicator Rank

Job growth (2019-24)	5.7%	77
Job growth (2023-24)	1.8%	41
Wage growth (2019-24)	33.3%	86
Wage growth (2023-24)	5.7%	88
Short-term job growth (7/2024-7/2025)	0.6%	136
High-tech GDP growth (2019-24)	42.2%	51
High-tech GDP growth (2023-24)	5.0%	49
High-tech GDP location quotient	1.72	7
Number of high-tech industries with LQ>1	8	39
Households with broadband	96.2%	10
Households with affordable housing costs	72.6%	57
Community resilience	85.9%	6
Gini index (income inequality)	42.8	15

### Strengths

- Making good use of its proximity to the nation's capital, Arlington-Alexandria-Reston is a leader in professional services and various high-tech industries.
- Arlington-Alexandria-Reston ranks in the top 15 on three of our four metrics relating to access to economic opportunities.

### Areas of Focus

- Arlington-Alexandria-Reston's economy may be hitting some turbulence because its short-term job growth ranks last among Tier 1 cities.

# COMPLETE RESULTS: 2026 BEST-PERFORMING LARGE CITIES

	2026 Rank	2025 Rank	2024 Rank	Job Growth 2019–24 Rank	Job Growth 2023–24 Rank	Wage Growth 2019–24 Rank	Wage Growth 2023–24 Rank	Short-Term Job Growth Rank	High-Tech GDP Growth Rank	High-Tech GDP 2019–24 Rank	High-Tech GDP 2023–24 Rank	LQ Count Rank	Broadband Access Rank	Housing Affordability Rank	Resilient Households Rank	Gini Index Rank
<b>TIER 1 CITIES</b>																
Fayetteville-Springdale-Rogers, AR	1	7	7	5	13	12	4	10	26	22	29	113	32	15	58	132
Huntsville, AL	2	4	16	4	4	35	27	29	55	164	14	26	94	3	74	72
Charleston-North Charleston, SC	3	11	11	17	8	20	12	2	39	38	91	113	43	109	40	131
Boise City, ID	4	10	3	2	14	3	13	8	102	140	105	93	83	82	18	19
Raleigh-Cary, NC	5	1	2	8	15	32	115	28	63	129	18	8	3	76	15	83
Provo-Orem-Lehi, UT	6	15	5	6	92	8	86	98	35	97	31	26	28	69	1	17
Salt Lake City-Murray, UT	7	3	4	36	97	18	52	40	10	86	54	26	123	94	3	8
Orlando-Kissimmee-Sanford, FL	8	17	12	21	20	19	26	31	36	56	86	70	30	191	84	89
Austin-Round Rock-San Marcos, TX	9	6	1	1	27	1	45	112	19	200	10	12	15	124	25	160
Olympia-Lacey-Tumwater, WA	10	8	9	46	23	36	61	132	1	10	94	93	31	128	42	3
Wilmington, NC	11	13	21	11	32	5	51	34	105	91	68	70	66	110	129	65
Arlington-Alexandria-Reston, VA-WV	12	N/A	N/A	77	41	86	88	136	51	49	7	39	10	57	6	15
<b>TIER 2 CITIES</b>																
Durham-Chapel Hill, NC	13	16	36	53	65	4	3	49	90	59	9	26	95	116	92	177
Palm Bay-Melbourne-Titusville, FL	14	9	25	35	87	24	20	120	22	48	11	17	78	134	121	59
Greenville-Anderson-Greer, SC	15	45	38	54	37	47	19	16	115	53	117	48	127	22	90	113
Ogden, UT	16	2	26	33	99	43	55	63	27	125	142	152	38	46	2	1
Indianapolis-Carmel-Greenwood, IN	17	39	41	56	67	61	106	94	33	6	40	93	60	43	39	76
Colorado Springs, CO	18	5	15	32	60	57	99	92	41	104	49	70	29	154	5	20
Nashville-Davidson-Murfreesboro-Franklin, TN	19	20	6	15	43	26	75	88	23	111	113	48	67	95	52	142
Marietta, GA	20	N/A	N/A	60	75	60	53	79	186	139	57	39	8	66	8	26
Seattle-Bellevue-Kent, WA	21	25	24	126	145	22	23	55	15	46	3	48	14	131	20	184
Myrtle Beach-Conway-North Myrtle Beach, SC	22	12	19	44	38	14	10	1	79	54	204	196	100	70	184	35
Charlotte-Concord-Gastonia, NC-SC	23	24	10	37	78	25	111	14	71	160	66	48	35	87	43	164
Kennewick-Richland, WA	24	18	64	52	12	76	172	33	40	2	73	113	154	59	96	14
Jacksonville, FL	25	22	13	29	52	30	104	72	8	45	111	113	41	148	72	106
Tampa, FL	26	28	23	9	36	11	85	80	44	126	72	48	42	164	116	147

	2026 Rank	2025 Rank	2024 Rank	Job Growth 2019-24 Rank	Job Growth 2023-24 Rank	Wage Growth 2019-24 Rank	Wage Growth 2023-24 Rank	Short-Term Job Growth Rank	High-Tech GDP Growth Rank	High-Tech GDP 2019-24 Rank	High-Tech GDP 2023-24 Rank	LQ Count Rank	Broadband Access Rank	Housing Affordability Rank	Resilient Households Rank	Gini Index Rank
Fort Worth-Arlington-Grapevine, TX	27	30	32	28	51	40	29	44	133	26	59	152	70	152	95	129
College Station-Bryan, TX	28	37	45	7	7	13	9	3	21	25	153	113	199	178	181	193
San Antonio-New Braunfels, TX	29	26	35	39	45	69	69	13	82	71	80	48	93	123	160	120
Lakeland-Winter Haven, FL	30	31	30	3	93	17	59	53	14	130	154	113	77	145	147	37
Lincoln, NE	31	66	99	140	125	98	46	38	11	16	92	93	114	73	28	50
Phoenix-Mesa-Chandler, AZ	32	23	18	22	59	29	74	86	103	153	79	113	63	115	66	77
Knoxville, TN	33	69	28	27	31	33	80	126	47	99	115	93	156	17	117	107
Columbia, SC	34	54	109	71	35	62	63	9	125	43	138	93	121	92	107	129
Dallas-Plano-Irving, TX	35	19	8	12	106	37	113	127	60	154	25	12	24	135	69	124
North Port-Bradenton-Sarasota, FL	36	76	56	16	11	6	14	95	28	18	171	196	74	171	177	174
Madison, WI	37	74	50	95	100	74	42	182	54	27	23	17	155	89	32	51
Spartanburg, SC	38	91	124	73	19	94	11	7	130	118	197	113	168	9	141	38
Sacramento-Roseville-Folsom, CA	39	59	58	75	73	68	39	152	74	31	85	48	37	177	78	65
El Paso, TX	40	80	82	49	6	83	31	61	3	29	134	113	152	138	203	108
Deltona-Daytona Beach-Ormond Beach, FL	41	40	43	34	29	23	21	119	37	103	178	113	89	133	166	71
Houston-Pasadena-The Woodlands, TX	42	27	62	50	68	101	64	24	107	23	13	39	75	162	155	189
Stockton-Lodi, CA	43	73	60	20	70	27	8	4	80	179	200	196	81	185	114	21
Albuquerque, NM	44	72	100	78	77	70	33	19	57	68	81	152	172	62	151	81
Atlanta-Sandy Springs-Roswell, GA	45	61	14	51	86	53	82	140	94	37	38	70	27	146	50	152
Sioux Falls, SD-MN	46	56	22	38	30	44	44	183	100	90	177	196	116	19	13	27
Salem, OR	47	68	76	72	64	55	70	5	38	77	179	113	163	144	137	7
Columbus, OH	48	109	107	86	101	87	57	62	64	33	88	175	59	84	67	109
Riverside-San Bernardino-Ontario, CA	49	53	68	42	107	39	28	101	75	64	159	152	49	194	85	24
Camden, NJ	50	82	59	69	72	113	138	37	99	132	98	39	46	107	83	30
Lexington-Fayette, KY	51	75	131	58	56	102	165	36	31	51	149	48	36	88	111	145
Richmond, VA	52	51	90	81	49	67	35	39	106	100	126	152	150	99	45	118
Slidell-Mandeville-Covington, LA	53	N/A	N/A	57	48	73	144	35	203	20	103	113	22	102	104	101
Bremerton-Silverdale-Port Orchard, WA	54	33	63	142	139	84	148	77	4	3	152	113	1	97	16	11
Portland-South Portland, ME	55	83	69	107	89	48	102	186	34	80	97	70	48	52	21	90
Little Rock-North Little Rock-Conway, AR	56	77	113	61	53	88	160	66	42	34	101	113	120	38	136	80
San Jose-Sunnyvale-Santa Clara, CA	57	108	44	161	193	15	1	172	62	76	1	4	2	142	31	170
Port St. Lucie, FL	58	32	80	14	28	21	71	57	20	205	158	175	64	172	168	94
Miami-Miami Beach-Kendall, FL	59	64	55	45	17	16	18	54	16	101	170	196	44	206	196	202

Tier	City	Economic Performance & Resilience Indicators															
		2026 Rank	2025 Rank	2024 Rank	Job Growth 2019-24 Rank	Job Growth 2023-24 Rank	Wage Growth 2019-24 Rank	Wage Growth 2023-24 Rank	Short-Term Job Growth Rank	High-Tech GDP 2019-24 Rank	High-Tech GDP 2023-24 Rank	LQ Count Rank	Broadband Access Rank	Housing Affordability Rank	Resilient Households Rank	Gini Index Rank	
<b>TIER 3 CITIES</b>																	
1	Manchester-Nashua, NH	60	57	70	185	192	56	121	67	114	65	33	26	21	98	10	13
2	Albany-Schenectady-Troy, NY	61	79	123	169	109	77	38	78	98	75	37	70	129	78	62	77
3	Chattanooga, TN-GA	62	47	46	26	18	46	91	179	6	15	192	152	159	16	122	143
4	Ocala, FL	63	36	57	13	22	9	7	59	108	196	195	152	153	96	194	120
5	Hagerstown-Martinsburg, MD-WV	64	148	177	134	24	95	17	164	111	67	146	152	137	7	89	11
6	Savannah, GA	65	42	33	43	47	34	6	190	187	12	99	175	174	104	110	47
7	Las Vegas-Henderson-North Las Vegas, NV	66	34	39	31	26	38	49	171	29	82	164	196	20	190	132	110
8	Clarksville, TN-KY	67	70	95	30	10	105	187	137	9	47	191	152	103	85	91	2
9	Cape Coral-Fort Myers, FL	68	38	31	19	21	10	54	139	25	108	166	175	73	155	188	163
10	Montgomery County-Bucks County-Chester County, PA	69	95	34	100	141	120	167	68	153	124	17	8	23	32	29	103
11	Denver-Aurora-Centennial, CO	70	29	20	74	162	59	139	159	59	163	19	20	16	126	12	90
12	Killeen-Temple, TX	71	120	133	64	94	91	34	147	48	85	182	175	40	127	100	10
13	Brownsville-Harlingen, TX	72	55	104	24	82	31	30	18	56	134	194	152	151	100	204	172
14	Tallahassee, FL	73	85	75	48	9	49	131	84	2	5	110	152	192	158	154	180
15	Modesto, CA	74	101	165	83	85	75	32	30	150	41	198	175	101	192	88	36
16	Naples-Marco Island, FL	75	35	66	10	2	2	2	194	5	11	199	205	149	182	197	204
17	Kansas City, MO-KS	76	92	67	89	95	128	153	134	67	87	60	26	97	74	34	85
18	Lansing-East Lansing, MI	77	60	72	131	62	115	89	26	13	147	150	152	138	83	65	64
19	Anchorage, AK	78	49	117	120	33	178	58	97	173	197	50	113	76	35	24	44
20	Everett, WA	79	N/A	N/A	174	39	82	72	205	206	70	6	39	4	149	17	87
21	Worcester, MA	80	130	108	162	181	117	25	116	78	138	28	12	51	139	46	40
22	Lakewood-New Brunswick, NJ	81	N/A	N/A	91	127	104	170	87	95	96	21	26	57	114	86	79
23	Waco, TX	82	84	92	41	55	41	40	45	123	127	130	93	181	125	193	175
24	Fresno, CA	83	107	138	47	16	64	48	58	116	63	196	113	178	196	179	104
25	Visalia, CA	84	103	121	18	34	54	22	151	69	61	205	196	139	179	174	52
26	Canton-Massillon, OH	85	154	192	170	50	149	65	130	50	7	184	93	182	2	94	9
27	West Palm Beach-Boca Raton-Delray Beach, FL	86	44	54	40	79	7	100	100	18	128	108	93	86	201	169	201
28	Baltimore-Columbia-Towson, MD	87	171	174	146	44	137	47	133	119	146	55	70	84	105	56	82
29	Allentown-Bethlehem-Easton, PA-NJ	88	78	84	99	76	107	149	60	134	109	35	39	142	111	126	53
30	Norwich-New London-Willimantic, CT	89	137	101	195	57	175	96	109	144	39	16	20	91	117	71	32
31	Kingsport-Bristol, TN-VA	90	166	118	97	116	78	77	56	53	106	157	113	197	1	180	56
32	Springfield, MO	91	67	97	67	61	52	73	23	188	204	160	175	206	26	57	105

	2026 Rank	2025 Rank	2024 Rank	Job Growth 2019-24 Rank	Job Growth 2023-24 Rank	Wage Growth 2019-24 Rank	Wage Growth 2023-24 Rank	Short-Term Job Growth Rank	High-Tech GDP 2019-24 Rank	High-Tech GDP 2023-24 Rank	LQ Count Rank	Broadband Access Rank	Housing Affordability Rank	Resilient Households Rank	Gini Index Rank	
Rockingham County-Strafford County, NH	92	52	71	155	149	51	154	141	137	114	48	48	12	106	4	54
Reno, NV	93	93	49	59	164	28	107	85	32	177	141	113	69	120	60	145
San Diego-Chula Vista-Carlsbad, CA	94	71	37	102	169	79	146	123	81	131	15	1	9	199	49	93
Montgomery, AL Metropolitan	95	87	150	87	25	100	60	105	96	28	112	113	145	86	192	197
Tacoma-Lakewood, WA	96	50	83	82	71	97	205	138	76	13	174	175	18	151	22	16
Virginia Beach-Chesapeake-Norfolk, VA-NC	97	90	176	117	80	85	37	181	84	94	135	152	110	150	48	28
Harrisburg-Carlisle, PA	98	106	53	103	96	171	168	42	176	44	87	48	133	30	93	63
Baton Rouge, LA	99	152	155	110	5	131	24	121	183	4	45	152	157	81	175	182
Des Moines-West Des Moines, IA	100	96	103	66	105	93	193	195	17	24	156	175	131	24	19	18
Roanoke, VA	101	104	162	114	66	89	36	113	178	142	147	70	201	18	146	43
New York-Jersey City-White Plains, NY-NJ	102	153	127	121	40	134	62	27	45	35	82	113	115	202	205	205
Frederick-Gaithersburg-Bethesda, MD	103	123	147	152	102	138	147	204	68	113	22	26	6	67	33	97
Oklahoma City, OK	104	58	144	63	54	116	105	69	197	162	64	113	92	75	120	150
Anaheim-Santa Ana-Irvine, CA	105	113	78	154	160	127	56	169	97	83	27	2	7	197	51	95
Fort Lauderdale-Pompano Beach-Sunrise, FL	106	65	73	68	91	42	120	108	43	74	120	93	68	205	163	186
Syracuse, NY	107	134	139	182	74	152	122	12	201	137	65	20	87	49	118	126
Cambridge-Newton-Framingham, MA	108	137	81	180	190	133	16	173	89	84	4	4	55	119	38	171
Green Bay, WI	109	170	142	153	154	158	90	50	152	112	114	93	141	6	44	49
Crestview-Fort Walton Beach-Destin, FL	110	14	17	23	115	45	174	174	12	182	106	93	39	156	103	157
Asheville, NC	111	89	61	85	136	50	68	184	151	122	140	48	47	51	144	158
Wichita, KS	112	43	88	113	90	139	92	163	174	181	30	70	140	11	73	72
Beaumont-Port Arthur, TX	113	155	178	119	1	206	123	47	195	1	107	113	132	48	199	122
Greeley, CO	114	48	93	98	3	156	190	188	158	198	46	113	53	121	9	5
Fort Collins-Loveland, CO	115	21	29	65	126	66	185	168	138	166	75	48	88	153	7	70
Mobile, AL	116	195	151	124	111	80	109	25	167	8	143	113	148	113	165	162
York-Hanover, PA	117	100	85	115	167	118	140	144	160	95	102	48	160	39	37	6
Nassau County-Suffolk County, NY	118	144	156	164	130	162	66	129	109	42	93	152	11	160	53	87
Cincinnati, OH-KY-IN	119	114	91	106	174	123	127	114	124	69	76	70	109	53	64	154
Dayton-Kettering-Beavercreek, OH	120	122	134	149	114	154	166	99	155	79	77	26	119	41	109	61
Lancaster, PA	121	139	79	122	137	110	156	83	91	98	123	113	196	20	128	22
Corpus Christi, TX	122	102	173	127	158	153	79	20	24	72	100	113	125	132	202	139

	2026 Rank	2025 Rank	2024 Rank	Job Growth 2019-24 Rank	Job Growth 2023-24 Rank	Wage Growth 2019-24 Rank	Wage Growth 2023-24 Rank	Short-Term Job Growth Rank	High-Tech GDP 2019-24 Rank	High-Tech GDP 2023-24 Rank	LQ Count Rank	Broadband Access Rank	Housing Affordability Rank	Resilient Households Rank	Gini Index Rank	
McAllen-Edinburg-Mission, TX	123	94	48	25	112	72	112	64	66	115	186	175	179	72	206	156
Reading, PA	124	138	157	166	119	177	137	74	139	30	96	48	122	93	148	31
Tulsa, OK	125	86	185	105	69	166	78	81	205	201	44	70	117	54	157	147
Spokane-Spokane Valley, WA	126	63	111	79	128	71	200	170	101	78	144	113	107	91	54	72
Fort Wayne, IN	127	147	86	96	163	92	125	11	172	144	187	93	188	21	102	113

#### TIER 4 CITIES

Minneapolis-St. Paul-Bloomington, MN-WI	128	125	102	171	142	174	142	122	166	165	47	26	82	55	14	57
Lubbock, TX	129	160	141	70	46	136	128	71	120	149	84	113	183	136	161	155
Grand Rapids-Wyoming-Kentwood, MI	130	99	42	118	176	135	155	118	92	141	155	93	105	13	35	68
Bakersfield-Delano, CA	131	142	146	55	81	109	50	131	198	180	133	113	99	193	171	58
Boulder, CO	132	41	47	109	201	90	191	162	73	174	5	8	5	157	11	191
Lake County, IL	133	167	145	190	177	201	173	124	72	50	8	48	19	50	23	183
Bridgeport-Stamford-Danbury, CT	134	168	149	135	148	157	95	91	121	151	39	26	45	166	82	206
St. Petersburg-Clearwater-Largo, FL	135	N/A	N/A	84	195	58	114	156	30	123	43	20	128	184	172	168
Louisville/Jefferson County, KY-IN	136	114	125	90	118	106	103	90	129	161	176	113	146	31	124	149
Newark, NJ	137	121	116	112	88	179	124	199	52	81	34	39	17	169	143	185
Los Angeles-Long Beach-Glendale, CA	138	151	122	159	131	140	84	160	70	52	52	8	34	204	159	190
Lake County-Porter County-Jasper County, IN	139	158	136	104	151	122	108	145	104	55	162	175	147	36	115	69
St. Louis, MO-IL	140	81	106	137	168	143	184	175	58	135	51	39	96	23	68	113
Portland-Vancouver-Hillsboro, OR-WA	141	105	40	141	188	114	188	203	85	157	20	26	33	137	36	46
Omaha, NE-IA	142	97	110	145	132	112	186	148	61	117	118	152	136	71	26	42
Boston, MA	143	119	96	165	172	126	152	157	46	36	36	70	54	159	80	181
Buffalo-Cheektowaga, NY	144	143	166	189	147	145	117	52	164	105	83	70	167	47	140	83
New Haven, CT	145	157	163	94	63	168	97	107	149	89	131	93	104	170	139	179
Gulfport-Biloxi, MS	146	116	182	76	98	130	176	135	112	14	165	113	164	64	186	100
Trenton-Princeton, NJ	147	117	51	92	103	132	197	75	86	187	24	70	130	141	149	169
Vallejo, CA	148	163	172	138	110	203	5	191	190	9	132	175	61	203	63	47
Elgin, IL	149	159	65	144	171	142	145	178	165	88	173	70	80	65	27	4
Ann Arbor, MI	150	149	74	158	140	199	203	6	113	178	56	48	58	118	47	177
Urban Honolulu, HI	151	141	159	198	83	192	41	32	135	167	180	175	118	186	61	39

	2026 Rank	2025 Rank	2024 Rank	Job Growth 2019-24 Rank	Job Growth 2023-24 Rank	Wage Growth 2019-24 Rank	Wage Growth 2023-24 Rank	Short-Term Job Growth Rank	High-Tech GDP 2019-24 Rank	High-Tech GDP 2023-24 Rank	LQ Count Rank	Broadband Access Rank	Housing Affordability Rank	Resilient Households Rank	Gini Index Rank	
Pensacola-Ferry Pass-Brent, FL	152	46	77	62	153	65	132	149	122	195	172	175	62	122	77	127
Philadelphia, PA	153	111	52	111	124	159	119	21	128	145	62	93	108	161	201	203
Wilmington, DE-MD-NJ	154	88	119	93	165	150	150	165	156	169	95	113	71	68	75	55
San Francisco-San Mateo-Redwood City, CA	155	126	27	200	206	81	201	192	7	32	2	12	56	140	105	200
Merced, CA	156	118	193	88	159	103	130	22	141	19	206	205	191	195	176	60
Gainesville, FL	157	127	105	80	129	63	135	43	49	188	163	175	171	176	156	199
Pittsburgh, PA	158	145	148	186	122	193	161	82	163	159	32	17	176	14	98	152
Oxnard-Thousand Oaks-Ventura, CA	159	162	135	147	152	195	202	185	168	73	41	4	26	188	76	45
Kiryas Joel-Poughkeepsie-Newburgh, NY	160	N/A	N/A	148	84	144	189	46	199	175	122	113	126	167	59	97
Warren-Troy-Farmington Hills, MI	161	124	129	167	186	191	204	93	131	192	69	70	65	27	41	118
Greensboro-High Point, NC	162	187	164	163	155	129	83	89	185	189	127	48	170	101	145	111
San Luis Obispo-Paso Robles, CA	163	173	161	184	199	147	15	189	147	66	128	152	52	189	97	67
Flint, MI	164	180	190	130	134	202	81	73	196	202	202	175	72	80	134	32
Winston-Salem, NC	165	179	86	125	156	99	162	17	175	184	161	113	175	79	138	166
Hartford-West Hartford-East Hartford, CT	166	172	183	176	170	169	93	153	177	148	63	70	102	103	70	135
Peoria, IL	167	186	160	151	123	190	199	206	140	57	90	70	186	5	112	41
Fayetteville, NC	168	98	180	116	179	161	98	175	88	58	189	175	90	174	79	75
Scranton-Wilkes-Barre, PA	169	165	114	136	113	151	169	70	154	107	116	93	203	60	182	158
Eugene-Springfield, OR	170	129	184	168	150	111	141	202	65	171	148	70	98	165	131	23
South Bend-Mishawaka, IN-MI	171	150	140	205	196	148	126	15	182	120	168	152	165	33	125	61
Salinas, CA	172	174	137	129	42	155	110	96	170	116	203	175	135	200	164	101
Santa Maria-Santa Barbara, CA	173	128	101	178	178	96	67	180	93	168	26	4	161	198	170	198
Tucson, AZ	174	110	132	133	198	108	171	155	161	193	53	39	79	112	152	125
Akron, OH	175	146	186	172	191	170	183	115	146	155	78	93	111	34	99	96
Birmingham, AL	176	135	158	101	135	119	175	158	127	173	121	175	124	40	150	137
Waterbury-Shelton, CT	177	N/A	N/A	199	184	165	94	76	192	190	58	20	134	181	108	117
Jackson, MS	178	178	195	132	138	146	159	65	126	92	190	175	189	56	185	122
Oakland-Fremont-Berkeley, CA	179	131	112	175	189	172	181	200	110	152	12	2	13	183	55	167
Washington, DC-MD	180	62	98	194	120	188	143	125	87	62	89	113	106	173	130	173
Duluth, MN-WI	181	183	167	191	146	182	76	146	145	156	145	93	198	29	87	134
Cleveland, OH	182	185	187	187	173	173	129	110	143	110	109	70	162	45	153	161
Santa Rosa-Petaluma, CA	183	132	94	196	194	183	206	128	117	158	74	20	25	180	81	85

	2026 Rank	2025 Rank	2024 Rank	Job Growth	2019-24 Rank	Job Growth	2023-24 Rank	Wage Growth	2019-24 Rank	Wage Growth	2023-24 Rank	Short-Term Job Growth	Rank	High-Tech GDP	2019-24 Rank	High-Tech GDP	2023-24 Rank	LQ Count Rank	Broadband Access Rank	Housing Affordability Rank	Resilient Households Rank	Gini Index Rank
Lafayette, LA	184	198	196	108	58	185	180	51	193	206	169	113	187	44	167	195						
Chicago-Naperville-Schaumburg, IL	185	169	130	157	175	160	177	177	77	102	71	48	112	129	133	188						
Rochester, NY	186	156	188	193	143	180	151	117	200	183	70	48	169	77	127	90						
Milwaukee-Waukesha, WI	187	191	178	183	183	176	157	196	148	136	67	48	85	90	106	132						

## TIER 5 CITIES

Cedar Rapids, IA	188	161	126	204	205	204	194	193	159	176	42	12	195	12	30	24						
Springfield, MA	189	193	181	202	197	194	43	104	118	21	151	113	193	168	183	140						
Rockford, IL	190	189	143	201	182	205	195	103	169	150	136	48	144	61	119	34						
Tuscaloosa, AL	191	84	146	128	133	141	136	48	204	203	201	196	190	42	190	128						
Davenport-Moline-Rock Island, IA-IL	192	181	152	197	204	167	164	198	136	121	129	113	166	10	101	29						
Huntington-Ashland, WV-KY-OH	193	184	191	123	108	164	158	102	162	172	183	196	205	4	173	164						
Augusta-Richmond County, GA-SC	194	190	169	139	157	187	101	197	171	93	167	152	185	63	135	112						
Hickory-Lenoir-Morganton, NC	195	175	115	143	200	124	196	154	189	191	125	26	200	8	158	136						
Providence-Warwick, RI-MA	196	182	168	160	161	163	118	167	157	143	137	152	113	163	113	137						
Youngstown-Warren, OH	197	199	198	181	144	189	179	150	132	17	193	113	204	28	187	151						
Detroit-Dearborn-Livonia, MI	198	197	154	150	117	184	134	142	184	194	104	70	143	130	198	194						
Utica-Rome, NY	199	136	194	206	166	121	116	166	181	119	181	152	180	25	162	141						
Toledo, OH	200	188	189	192	185	196	178	41	194	170	175	93	184	37	123	143						
Longview, TX	201	98	91	179	203	197	182	111	202	185	61	48	194	58	189	116						
New Orleans-Metairie, LA	202	200	199	203	121	198	87	143	191	40	124	152	173	187	195	192						
Shreveport-Bossier City, LA	203	194	200	177	180	186	192	106	180	60	119	70	202	108	200	175						
Atlantic City-Hammonton, NJ	204	177	89	173	104	181	198	201	142	186	188	175	50	175	142	99						
Memphis, TN-MS-AR	205	196	175	156	187	125	163	187	83	133	185	152	158	147	191	196						
Columbus, GA-AL	206	192	171	188	202	200	133	161	179	199	139	70	177	143	178	186						

Source: Milken Institute (2026)

# SMALL CITIES' RANKINGS

TIER 1



# 1. St. George

## ST. GEORGE, UT

**St. George, UT**, ranks as the top-performing small city, after placing second last year and maintaining a steady presence in the top 10 for the past decade. Its rise reflects one of the fastest-growing economies among all small metros, with job growth from June 2024 to June 2025 almost double its state's rate.<sup>20</sup> The metro ranks second among small cities in five-year job growth and fourth in five-year wage growth. This growth comes with a 4.1 percent increase in short-term employment from July 2024 to July 2025, which underscores the metro's sustained labor market momentum.

Much of St. George's labor market strength stems from the growth of its high-tech sector. The metro ranked first among small cities in five-year high-tech growth, with its real GDP increasing by 106.3 percent from 2019 to 2024, and by 8.6 percent in 2024 alone. However, St. George's job growth extends beyond high-tech. In 2024, employment in the metro's financial activities grew by 6.0 percent, in construction by 5.4 percent, and in education and health services by 4.8 percent, all above the national industry aggregates. The education and health services sector accounts for the largest share (17.1 percent) of St. George's employment. Other key sectors include leisure and hospitality and government, underscoring St. George's balanced and diversified economic base.

Housing affordability remains one of St. George's main challenges, although conditions have started to improve. In 2024, around 30.3 percent of households spent more than a third of their income on housing—a 2.5 percent improvement from the previous year—placing the metro 153rd in housing affordability. St. George's overall cost of living has also increased, reaching 7.7 percent above the US average in 2025.<sup>21</sup>

Beyond affordability, environmental and resource pressures shape the region's outlook. Water availability is a central concern, and wildfire risk is increasingly salient in Washington County.<sup>22</sup> As the metro's population continues to grow, expanding by an estimated 5.7 percent through 2030, St. George's continued outperformance will rely on tourism, hospitality, and health-care services, alongside the metro's ability to satisfy the population-driven housing demand.



### Gained 1 rank

	Indicator	Rank
Job growth (2019–24)	23.7%	2
Job growth (2023–24)	3.2%	7
Wage growth (2019–24)	57.4%	4
Wage growth (2023–24)	8.1%	13
Short-term job growth (7/2024–7/2025)	4.1%	5
High-tech GDP growth (2019–24)	106.3%	1
High-tech GDP growth (2023–24)	8.6%	22
High-tech GDP location quotient	0.55	105
Number of high-tech industries with $LQ > 1$	4	67
Households with broadband	94.6%	21
Households with affordable housing costs	69.7%	153
Community resilience	82.5%	30
Gini index (income inequality)	43.6	62

### Strengths

- From 2019 to 2024, St. George recorded the fastest high-tech expansion of all small metros in our ranking, with high-tech real GDP growth of 106.3 percent during this period.
- St. George's job growth has been partially driven by the expansion of its education and health services sector, which in 2024 accounted for 17.1 percent of the metro's jobs.

### Areas of Focus

- Despite an improvement in single-family house prices, housing affordability remains a challenge for St. George.
- St. George's water availability and wildfire risk pose long-term sustainability concerns.

# 2. Idaho Falls

## IDAHO FALLS, ID

**Idaho Falls, ID**, climbed one position from third place last year to second place this year. The metro has maintained a vigorous labor market for several years, earning it the top BPC small city position twice in 2023 and 2024, and a top 10 position every year since 2020. As a reflection, Idaho Falls ranked third in five-year job growth and eighth in five-year wage growth in this year's ranking. After a deceleration in wage growth in 2023, the metro's wages grew by 7.3 percent in 2024—which was two percentage points above the small city average—earning it the 27th spot on one-year wage growth.

Idaho Falls' high-tech strength remains closely tied to its scientific research and development services sector, which provides 13.2 percent of the metro's high-tech jobs. Idaho National Laboratory is the city's largest employer, with more than 6,400 researchers and support staff, representing about 7.7 percent of all jobs in the metro.<sup>23</sup>

Beyond high-tech, professional and business services and education and health services are Idaho Falls' largest employment sectors, accounting for 20.4 percent and 17.8 percent of local jobs, respectively. The professional and business services sector stands out for its relatively high wages, reinforcing income growth in the region. The education and health services sector also provides a steady stream of jobs through Idaho Falls' two public school districts and satellite campuses of Idaho State University and the University of Idaho. Health services may also help to fuel future job growth, as a growing population base increases the demand for health care.

Idaho Falls has experienced sustained population growth—a trend that is expected to continue through 2030—placing a natural pressure on affordability. Despite its rapid population growth, Idaho Falls continues to rank in the top quartile in households' access to affordable housing, landing at the 32nd spot on this metric. The metro also ranks high in connectivity, placing 13th nationally with 92.9 percent of households with a broadband subscription. Overall, development in Idaho Falls so far has proven equitable, with the metro ranking eighth on income inequality and 10th in community resilience.



Gained 1 rank	Indicator	Rank
Job growth (2019–24)	18.2%	3
Job growth (2023–24)	1.8%	42
Wage growth (2019–24)	49.7%	8
Wage growth (2023–24)	7.3%	27
Short-term job growth (7/2024–7/2025)	1.6%	62
High-tech GDP growth (2019–24)	50.9%	26
High-tech GDP growth (2023–24)	3.4%	91
High-tech GDP location quotient	0.96	18
Number of high-tech industries with LQ>1	3	105
Households with broadband	93.1%	57
Households with affordable housing costs	77.3%	32
Community resilience	84.4%	10
Gini index (income inequality)	40.5	8

### Strengths

- Idaho Falls' one-year wage growth accelerated from 4.9 percent in 2023 to 7.3 percent in 2024, lifting the metro's ranking on this metric from 158th to 27th.
- A strong high-tech base anchored by Idaho National Laboratory supports high wages and sustained growth.

### Areas of Focus

- Despite its relatively high LQ, St. George's high-tech sector relies on a few industries to sustain its growth.

# 3. Kenosha

## KENOSHA, WI

Kenosha, WI, makes a strong debut as a stand-alone metropolitan area, placing third in our small city rankings. Previously a part of the Lake County-Kenosha County, IL-WI metropolitan division, Kenosha's performance is supported by a strong labor market, ranking 16th in job growth and 11th in wage growth over the past five years. Its economic strength is rooted in its manufacturing and trade and utilities sectors, which jointly employ about a fourth of the metro's workers. Kenosha offers a strategic location within a few hours' drive to both Chicago and Milwaukee, with access to major rail and air infrastructure centers, making it a perfect hub for distribution.

In 2024, Kenosha recorded a 1.5 percent job growth and a 7.8 percent wage growth, both above the small city and national averages. The metro's recent job growth was led by the construction and education and health services sectors, where employment grew by 6.8 percent and 6.9 percent, respectively. In 2025, Amazon expanded its operations in Kenosha with a 1.11 million-square-foot distribution center, which is projected to employ between 900 and 1,500 workers, depending on the season.<sup>24</sup> Uline, a shipping, packaging, and industrial supplies company, further strengthens Kenosha's logistics base, employing about 3,800 workers in 2025.<sup>25</sup>

Still, the metro faces challenges. High-tech growth lags other top performers, ranking 92nd in the past year and 41st over five years, leaving it more exposed to trade and logistics shocks. Demographic growth is also muted, with the population projected to rise by only 0.12 percent through 2030, potentially weighing on consumer demand. Affordability adds a further strain to the metro, with Kenosha ranking 105th on our metric of housing affordability. Nevertheless, continued investment by major logistics firms and relatively equitable development, with the metro ranking 31st in income equality, provide a solid foundation for growth, pending potential demand and trade shocks.



### New metropolitan statistical area

Indicator	Rank
Job growth (2019–24)	10.4% 16
Job growth (2023–24)	1.5% 62
Wage growth (2019–24)	47.6% 11
Wage growth (2023–24)	7.8% 16
Short-term job growth (7/2024–7/2025)	1.3% 72
High-tech GDP growth (2019–24)	44.2% 41
High-tech GDP growth (2023–24)	3.3% 92
High-tech GDP location quotient	0.62 75
Number of high-tech industries with LQ>1	4 16
Households with broadband	94.8% 18
Households with affordable housing costs	68.6% 105
Community resilience	81.6% 46
Gini index (income inequality)	42.3 31

### Strengths

- Kenosha's economy is anchored in manufacturing and logistics, with major employers such as Amazon and Uline driving the metro's expansion.
- Kenosha ranks 16th in one-year job and wage growth, underscoring a strong and expanding labor market.

### Areas of Focus

- Kenosha is highly reliant on its manufacturing and transportation and utilities sectors, which have grown slowly in recent years. Both of these sectors are also vulnerable to production and trade shocks.

# 4. Bend

## BEND, OR

**Bend, OR**, repeats its fourth-place finish, marking the 10th consecutive year that it has placed in the top 15 of the BPC's small cities. After concerns about cooling momentum in last year's report—when it ranked 113th in short-term job growth—the metro's employment growth rebounded, finishing 34th in 2024. Its short-term outlook also improved, ranking 22nd in short-term job growth, with a 2.4 percent gain in employment from July 2024 to July 2025. This expands on Bend's impressive medium-term performance, with the metro ranking 14th in five-year job growth and fifth in five-year wage growth.

The metro's labor market strength over the past decade has been driven largely by its high-tech expansion, but Bend's high-tech momentum has recently slowed. In its place, education and health services and leisure and hospitality have become key sources of private job growth. Education and health services remains Bend's largest sector, accounting for 17.1 percent of total employment, in large part because of the presence of St. Charles Health System, the metro's largest employer. Employment in this sector grew by 7.1 percent over the past year, recording the fastest growth among the metro's major private industries.

With extensive natural beauty, leisure and hospitality is Bend's second largest sector, employing 14.9 percent of its workers. While jobs in tourism continued to grow in 2024, Bend's hotel room rates have trended lower in recent months, reflecting growing economic uncertainty. Slower consumer spending and a decline in visits to the area could present a near-term obstacle to the metro's growth.

Like many fast-growing small metros, Bend faces affordability challenges. About 31.2 percent of Bend's households spend more than 30 percent of their income on housing, with the metro ranking 163rd on our housing affordability metric. The city also struggles with uneven economic growth, ranking 81st in income equality. Nevertheless, Bend continues to rank well in our community resilience metric, and its combination of established industries, strong quality of life, sustained wage growth, and ongoing demographic expansion positions it for long-term stability.



No change	Indicator	Rank
<i>Job growth (2019–24)</i>	10.6%	14
<i>Job growth (2023–24)</i>	2.0%	34
<i>Wage growth (2019–24)</i>	55.2%	5
<i>Wage growth (2023–24)</i>	7.9%	14
<i>Short-term job growth (7/2024–7/2025)</i>	2.4%	22
<i>High-tech GDP growth (2019–24)</i>	57.5%	15
<i>High-tech GDP growth (2023–24)</i>	3.0%	104
<i>High-tech GDP location quotient</i>	0.84	30
<i>Number of high-tech industries with LQ&gt;1</i>	5	33
<i>Households with broadband</i>	92%	102
<i>Households with affordable housing costs</i>	68.8%	163
<i>Community resilience</i>	82%	37
<i>Gini index (income inequality)</i>	44.2	81

### Strengths

- Bend's employment is anchored in the education and health services sector, which in 2024 recorded employment growth of 7.1 percent, almost three percentage points above the national average.
- The metro had strong short-term job growth from July 2024 to July 2025, pointing to continued labor market momentum going into 2025.

### Areas of Focus

- Housing affordability has been strained by Bend's population growth, with the metro dropping in our rankings of households with affordable costs from the 117th spot last year to the 163rd spot this year.
- High-tech growth has slowed, with Bend dropping to the 104th spot in high-tech GDP growth in this year's ranking.

# 5. Pocatello

## POCATELLO, ID

After missing the top 10 last year, **Pocatello, ID**, returns to Tier 1 at fifth place, climbing 26 positions from last year's ranking. The metro's rise is largely driven by strong one-year job growth and one-year high-tech growth, ranking 13th and 10th among small metros, respectively, on these two metrics. These gains represent jumps of 64 and 48 spots compared to last year, with one-year wage growth also increasing by 69 spots. Although these data reflect volatility in the labor market, the outpacing of job, wage, and high-tech growth in 2024 of national averages is a positive sign. Pocatello's employment gains have been supported by a resurgence in jobs in the professional and business services sector (up by 11.4 percent in 2024), and by increased employment in some of the industries with a high concentration of STEM workers that we jointly define as high-tech industries.<sup>26</sup>

Government remains Pocatello's largest employer, accounting for 20.5 percent of total jobs, many of which are tied to Idaho State University, the metro's largest employer. Despite modest job growth (1.2 percent) in 2024, the government sector continues to anchor the local economy. The education and health services sector also plays an important role in Pocatello, accounting for 18.9 percent of local employment.

Pocatello ranks relatively high in community resilience, placing third among Tier 1 small cities and 29th overall. The metro has also made progress in extending its internet access, climbing 51 spots in the share of households with broadband, from 134th last year to 83rd this year. In 2024, 92.5 percent of Pocatello's households reported having a broadband internet subscription, which, while low compared to large metros, is above the average for small metros.

Volatility remains a defining feature of the local labor market. Short-term job growth ranks 31st, down 19 spots from last year, suggesting that many recent gains may have been realized in early 2024. Nevertheless, the stabilizing presence of Idaho State University and projected population growth of 4 percent over the next five years should help offset future economic swings while supporting continued expansion in education and health services.



### Gained 26 ranks

Indicator	Rank
Job growth (2019–24)	8.1% 36
Job growth (2023–24)	2.6% 13
Wage growth (2019–24)	38.8% 32
Wage growth (2023–24)	7.4% 21
Short-term job growth (7/2024–7/2025)	2.2% 31
High-tech GDP growth (2019–24)	39.9% 53
High-tech GDP growth (2023–24)	11.6% 10
High-tech GDP location quotient	0.58 85
Number of high-tech industries with $LQ > 1$	3 105
Households with broadband	92.5% 83
Households with affordable housing costs	73.4% 96
Community resilience	82.6% 29
Gini index (income inequality)	43.9 72

### Strengths

- Pocatello benefited from a strong labor market powered by recent growth in the high-tech sector, with one-year job and high-tech GDP growth ranking 13th and 10th, respectively.
- Idaho State University stabilizes Pocatello's economy, supporting growth in the education and health services sector.

### Areas of Focus

- Pocatello suffers from labor market volatility, with its strong job growth in 2024 decelerating in early 2025.

# 6. Helena

## HELENA, MT

Helena, MT, makes its debut this year, ranking sixth in its first year as a designated metropolitan area in the rankings. The metro's performance is largely driven by rapid high-tech expansion alongside robust job and wage growth since 2019, ranking fourth, 18th, and 30th in five-year high-tech GDP, wage, and job growth, respectively. Despite its strong growth, Helena has maintained relatively low housing costs, placing sixth among small cities in housing affordability, which makes it the Tier 1 small metro with the lowest housing cost burden.

As the seat of state government and home to several federal agencies, Helena's economy is highly dependent on the public sector. Government jobs account for 27.3 percent of Helena's employment, with most government workers employed at the state level. Despite its strong dependence on government jobs, its recent performance has been largely driven by the metro's high-tech momentum. High-tech GDP grew by 77.8 percent from 2019 to 2024, resulting in a 30.6 percent increase in employment in the high-tech industries, which makes Helena the small metro with the fourth fastest-growing high-tech sector over the past five years.

Other key sectors in Helena include professional and business services and education and health services, with the latter bolstered by Helena College-University of Montana, a local affiliate of the state university system. The professional and business services sector accounts for 10.8 percent of Helena's jobs and has grown rapidly in recent years. From 2023 to 2024, when professional and business employment fell nationwide, Helena stood out by experiencing a 4.5 percent growth in jobs in this high-paying sector.

Looking ahead, Helena is expected to continue to expand, although affordability and economic equality may become emerging challenges as growth accelerates. The city currently maintains a low household cost burden and ranks 22nd in income equality, both of which may come under pressure in the coming years. Short-term job growth, ranked 104th at 0.9 percent, may signal a modest cooling of the metro's labor market in the near term. Nevertheless, Helena's strong population growth, alongside the expansion of its services industries, will likely result in stable long-term growth.



### New metropolitan statistical area

Indicator	Rank
Job growth (2019–24)	8.6% 30
Job growth (2023–24)	1.9% 35
Wage growth (2019–24)	42.7% 18
Wage growth (2023–24)	5.9% 62
Short-term job growth (7/2024–7/2025)	0.9% 104
High-tech GDP growth (2019–24)	77.8% 4
High-tech GDP growth (2023–24)	3.5% 88
High-tech GDP location quotient	0.63 71
Number of high-tech industries with LQ>1	4 67
Households with broadband	93.8% 35
Households with affordable housing costs	80.6% 6
Community resilience	81.3% 56
Gini index (income inequality)	41.7 22

### Strengths

- Helena has experienced rapid growth since 2019, ranking fourth and 18th in five-year high-tech GDP and wage growth, respectively.
- Helena has maintained its relatively low housing costs, ranking sixth in housing affordability and standing out as the most affordable Tier 1 small metro.

### Areas of Focus

- As a state capital, Helena is highly dependent on public jobs, with 27.3 percent of its nonfarm employment in the government sector.
- Helena experienced relatively slow job growth from July 2024 to July 2025, signaling a cooling of its labor market.

# 7. Coeur d'Alene

## COEUR D'ALENE, ID MSA

Coeur d'Alene, ID, repeats its seventh-place ranking, maintaining a steady presence in the top 10 since 2022. Although Coeur d'Alene's high-tech growth slowed over the past year—ranking 168th among small metros—the city remains well positioned because of strong five-year gains in jobs, wages, and high-tech, ranking ninth, seventh, and 32nd, respectively. Despite its recent deceleration, Coeur d'Alene retains a high concentration of high-tech, ranking 16th among small metros in the sector's GDP LQ. Short-term job growth is also showing encouraging signs, rising 2.9 percent and ranking second among Tier 1 and 12th among all small cities.

Once a key driver of the local economy, the leisure and hospitality sector has experienced a deceleration in growth, while remaining an important sector to Coeur d'Alene's economy, with 15.2 percent of the metro's employment. The education and health services sector has been the primary driver of economic growth, with an astounding job growth of 42.5 percent and 38.6 percent wage growth from 2023 to 2024. The health-care industry, anchored by Kootenai Health, the region's largest employer, has been the central force behind this surge in jobs and wages. Further growth in the sector is expected with Kootenai Health announcing the development of a new 30-acre medical campus and the opening of additional Heritage Health facilities.<sup>27</sup>

Amid continued population growth, Coeur d'Alene faces ongoing challenges with housing affordability. Almost 30 percent of the metro's households spend more than a third of their income on housing. Although this represents a 5.9 percentage-point improvement from last year, the metro continues to place toward the bottom of small cities on this metric, ranking 144th this year. Nevertheless, Coeur d'Alene stands out for its broad internet access, relatively low-income inequality, and strong community resilience, ranking in the top quartile of small cities on three of the four economic opportunity indicators in this year's index. With renewed investment in health care, ongoing support for high-growth start-ups, and a resilient tourism base, Coeur d'Alene is well positioned to sustain its recent growth momentum.



No change	Indicator	Rank
Job growth (2019–24)	11.6%	9
Job growth (2023–24)	1.4%	65
Wage growth (2019–24)	50.4%	7
Wage growth (2023–24)	5.7%	73
Short-term job growth (7/2024–7/2025)	2.9%	12
High-tech GDP growth (2019–24)	47.5%	32
High-tech GDP growth (2023–24)	-0.4%	168
High-tech GDP location quotient	0.56	91
Number of high-tech industries with LQ>1	6	16
Households with broadband	93.6%	39
Households with affordable housing costs	70.3%	144
Community resilience	82.0%	36
Gini index (income inequality)	42.4	34

### Strengths

- Coeur d'Alene has benefited from strong and continued growth in its labor market, ranking ninth and seventh in five-year job and wage growth, respectively, and 12th in short-term job growth.
- Coeur d'Alene's recent labor market performance has been largely driven by growth in the education and health services sector, led by Kootenai Health, the metro's biggest employer.

### Areas of Focus

- The metro experienced a decline in high-tech real GDP in 2024, signaling uneven momentum across sectors.
- Despite recent improvement, Coeur d'Alene suffers from persistent housing affordability challenges.

# 8. Logan

## LOGAN, UT-ID

**Logan, UT-ID**, recorded the largest improvement of any Tier 1 small city. After six consecutive years of ranking among the top 15, the metro fell to 48th position last year amid a broad economic slowdown that affected its labor market and high-tech GDP growth. In 2024, Logan's labor market experienced a relative improvement, although slow compared to its peer Tier 1 cities. The metro ranked 116th in one-year job growth, 90th in one-year wage growth, and 63rd in one-year high-tech GDP growth, which marked an improvement of 66, 89, and 72 spots, respectively. Coupled with impressive standings in community resilience, broadband access, and income equality—ranking first, fifth, and sixth in these three metrics, respectively—these gains solidified its return to the top 10.

Logan's economy is anchored in Utah State University (USU), the metro's largest employer. In addition to employing between 7,000 and 9,999 workers—or approximately 15 percent of the metro's workforce—USU provides a continuous stream of highly qualified professionals. Logan's professional and business services sector, which accounts for 14.1 percent of the metro's real GDP and 12.2 percent of its workforce, was partially responsible for the relative improvement in the metro's economy in 2024. From 2023 to 2024, this sector experienced a job growth of 3.1 percent (compared to a 0.7 percent decline in the national aggregate). The public sector was the other main driver of Logan's relative recovery. In 2024, government employment in Logan grew by 5.0 percent, representing a significant boost to its economy, given that public jobs account for 24.2 percent of the metro's employment.

Housing affordability remains a key challenge in Logan. Approximately 29.3 percent of Logan's households spend more than a third of their income on housing and utilities. Moreover, conditions are not improving, with the metro dropping 23 spots in our housing affordability ranking, ending at 135th among small metros this year. As Logan continues to grow in the future—with USU's continued expansion, recent manufacturing investments, and sustained population growth—the metro area will need to grapple with the pressures created by its increasing housing costs.



### Gained 40 ranks

Indicator	Rank
Job growth (2019–24)	10.3%
Job growth (2023–24)	0.7%
Wage growth (2019–24)	47.5%
Wage growth (2023–24)	5.5%
Short-term job growth (7/2024–7/2025)	1.5%
High-tech GDP growth (2019–24)	42.5%
High-tech GDP growth (2023–24)	4.8%
High-tech GDP location quotient	0.67
Number of high-tech industries with $LQ > 1$	4
Households with broadband	95.7%
Households with affordable housing costs	70.7%
Community resilience	88.3%
Gini index (income inequality)	40.1

### Strengths

- Logan stands out in quality-of-life metrics, ranking first among small cities in community resilience, fifth in share of households with broadband, and sixth in income equality.
- Logan's economy benefits from the presence of USU, which acts as the metro's largest employer and provides a continuous supply of skilled labor force.

### Areas of Focus

- Logan faces persistent housing affordability challenges, dropping 23 spots on this metric to the 135th spot in this year's rankings.

# 9. Midland

## MIDLAND, TX

Midland, TX, has steadily advanced in the rankings since 2022 and remains firmly among the nation's top 10 small metros despite a modest four-position setback this year. Although growth has moderated slightly, sustained expansion in the natural resources and mining and the transportation sectors, together with job growth in financial activities and education and health services, continues to drive strong labor market performance. In 2024, Midland ranked eighth in one-year job growth and fifth in one-year wage growth. Its 13th-place ranking in short-term job growth further underscores positive momentum and a solid long-term outlook.

The natural resources and mining sector remains Midland's cornerstone industry, accounting for 27.2 percent of total employment and posting 2.0 percent job growth in 2024. These positive results were complemented by solid gains in transportation and warehousing—closely tied to energy production—which recorded job growth of 4.4 percent, as well as government and financial activities, which recorded job growth of 5.9 and 8.8 percent, respectively. Despite more moderate gains, retail trade, education and health services, and professional and business services—which jointly account for another 24.5 percent of Midland's employment—all posted increases in both jobs and wages. The mix of growing sectors in Midland's economy provides a foundation for continuous growth in both employment and wages.

Midland's impressive economic expansion in recent years has not come without challenges, as reflected in the metro's relatively low rankings in our access to economic opportunities metrics. Midland ranks 154th in income inequality and has deteriorated significantly in its ranking of housing affordability, dropping to the 150th spot this year (compared to the 70th spot last year). In 2024, approximately 30.2 percent of Midland's households spent more than 30 percent of their income on housing, marking an almost four percentage-point increase from the previous year.

With Midland positioned for continuous economic and population growth, policymakers must find creative ways to address the housing needs of its expanding working force. As growth and housing demand continue to rise, the metro's ability to create more inclusive, and thereby sustainable, development may be key in determining the future quality of life of its residents.



### Dropped 4 ranks

Indicator	Rank
Job growth (2019–24)	9.2% 23
Job growth (2023–24)	3.1% 8
Wage growth (2019–24)	37.4% 39
Wage growth (2023–24)	9.7% 5
Short-term job growth (7/2024–7/2025)	2.8% 13
High-tech GDP growth (2019–24)	11.1% 164
High-tech GDP growth (2023–24)	8.5% 23
High-tech GDP location quotient	2.46 1
Number of high-tech industries with $LQ > 1$	3 105
Households with broadband	93.1% 56
Households with affordable housing costs	69.8% 150
Community resilience	80.8% 69
Gini index (income inequality)	46.6 154

### Strengths

- In 2024, Midland exhibited strong labor market performance, ranking eighth in one-year job growth and fifth in one-year wage growth.
- Midland's expansion in financial activities and in education and health services supports its thriving employment conditions, ranking 13th in short-term job growth.

### Areas of Focus

- Midland's fast growth has created pressure on its housing market, with the metro's ranking in housing affordability dropping from 70th last year to 150th this year.
- Midland also suffers from an unequal distribution of incomes, ranking 154th in income inequality.

# 10. Auburn-Opelika

## AUBURN-OPELIKA, AL

**Auburn-Opelika, AL**, repeats its 10th-place ranking this year. Anchored by Auburn University (AU), the metro's largest employer, the city continues to perform well across multiple medium-term indicators, ranking 15th in five-year job and wage growth, and 10th in five-year high-tech growth. Although growth in employment and wages has slowed slightly since 2024, the metro shows continued growth momentum, ranking within the top 30 on one-year job and wage growth, and short-term job growth. AU has an enduring role as the cornerstone of the local economy, adding 5,500 jobs to the metro. Moreover, unlike other universities, AU's student population has continuously grown, ensuring a steady supply of high-skilled workers to the local economy.

Beyond education, Auburn-Opelika's growth is supported by gains in the leisure and hospitality sector, which represents 12.7 percent of jobs in the metro. The city has also experienced growth in its high-paying sectors, with employment growth at 7.1 percent in professional and business services, 4.9 percent in financial activities, and 1.1 percent in the information sector in 2024. Continued population growth has also spurred construction activity, which now accounts for 4.4 percent of total employment and posted the strongest one-year job gains among all major sectors, at 10.4 percent growth. Manufacturing grew more modestly, at 3.1 percent, but remains a key employer, accounting for 9.6 percent of total jobs. The large share of manufacturing jobs in Auburn-Opelika reflects the key role played by the metro area in the automotive supply chain.

Concerns persist around Auburn-Opelika's economic opportunity indicators, with the metro ranking 171st in income inequality and 131st in community resilience. Moreover, despite a relative improvement from last year, the metro still ranks low in housing affordability, placing 107th among small cities. On the positive side, Auburn-Opelika has made marked progress in expanding its internet penetration. The metro's share of households with a broadband subscription increased by almost five percentage points, from 88.4 percent last year to 93.3 percent this year, meriting it the 51st spot (up from the 160th spot) on this metric.



No change	Indicator	Rank
Job growth (2019-24)	10.6%	15
Job growth (2023-24)	2.2%	25
Wage growth (2019-24)	44.8%	15
Wage growth (2023-24)	7.3%	23
Short-term job growth (7/2024-7/2025)	2.3%	29
High-tech GDP growth (2019-24)	65.9%	10
High-tech GDP growth (2023-24)	4.7%	65
High-tech GDP location quotient	0.45	148
Number of high-tech industries with $LQ > 1$	5	33
Households with broadband	93.3%	51
Households with affordable housing costs	72.8%	107
Community resilience	78.2%	131
Gini index (income inequality)	47.6	171

### Strengths

- Auburn-Opelika has benefited from strong medium-term economic conditions, ranking 15th in five-year job and wage growth, and 10th in five-year high-tech GDP growth.
- AU is a key driver of Auburn-Opelika's growth, with the university's expanding student body providing a continuous source of high-skilled workers.

### Areas of Focus

- The metro lags in its economic opportunity indicators, ranking 171st in income equality, 131st in community resilience, and 107th in housing affordability.

# COMPLETE RESULTS: 2026 BEST-PERFORMING SMALL CITIES

TIER 1 CITIES	2026 Rank	2025 Rank	2024 Rank	Job Growth 2019-24 Rank	Job Growth 2023-24 Rank	Wage Growth 2019-24 Rank	Wage Growth 2023-24 Rank	Short-Term Job Growth Rank	High-Tech Growth Rank	High-Tech GDP 2019-24 Rank	High-Tech GDP 2023-24 Rank	LQ Count Rank	Broadband Access Rank	Housing Affordability Rank	Resilient Households Rank	Gini Index Rank
St. George, UT	1	2	4	2	7	4	13	5	1	22	105	67	21	153	30	62
Idaho Falls, ID	2	3	1	3	42	8	27	62	26	91	18	105	57	32	10	8
Kenosha, WI	3	N/A	N/A	16	62	11	16	72	41	92	75	16	18	105	46	31
Bend, OR	4	4	6	14	34	5	14	22	15	104	30	33	102	163	37	81
Pocatello, ID	5	31	7	36	13	32	21	31	53	10	85	105	83	96	29	72
Helena, MT	6	N/A	N/A	30	35	18	62	104	4	88	71	67	35	6	56	22
Coeur d'Alene, ID	7	7	2	9	65	7	73	12	32	168	91	16	39	144	36	34
Logan, UT-ID	8	48	15	17	116	12	90	63	44	63	61	67	5	135	1	6
Midland, TX	9	5	16	23	8	39	5	13	164	23	1	105	56	150	69	154
Auburn-Opelika, AL	10	10	14	15	25	15	23	29	10	65	148	33	51	107	131	171

## TIER 2 CITIES

Gainesville, GA	11	1	3	6	53	6	8	113	30	147	153	16	36	125	54	66
Springfield, IL	12	154	132	96	74	63	1	77	40	36	41	67	19	31	82	126
Lawrence, KS	13	15	30	93	64	58	9	21	61	125	44	105	6	154	17	99
Redding, CA	14	20	73	59	66	40	31	33	37	25	73	16	44	198	105	143
San Angelo, TX	15	70	46	40	32	98	24	20	59	1	29	67	134	89	179	119
Jefferson City, MO	16	6	38	60	45	64	56	37	98	137	39	33	177	7	55	55
Pinehurst-Southern Pines, NC	17	N/A	N/A	29	2	10	6	155	121	108	99	33	91	48	109	93
Lewiston, ID-WA	18	22	106	54	55	29	66	155	69	70	122	67	48	4	73	14
Fairbanks-College, AK	19	41	178	115	9	122	33	34	168	73	2	105	31	143	13	7
Lexington Park, MD	20	N/A	N/A	49	4	134	178	198	65	4	4	16	2	37	4	11
Sheboygan, WI	21	88	114	154	135	97	17	46	45	19	128	67	42	5	23	19
Winchester, VA-WV	22	12	40	13	40	23	77	51	49	80	129	157	65	77	41	143
Sherman-Denison, TX	23	18	45	19	54	20	124	64	22	97	40	67	53	174	96	93
Brunswick-St. Simons, GA	24	64	21	10	19	17	7	58	141	49	180	67	55	66	190	169

	2026 Rank	2025 Rank	2024 Rank	Job Growth 2019-24 Rank	Job Growth 2023-24 Rank	Wage Growth 2019-24 Rank	Wage Growth 2023-24 Rank	Short-Term Job Growth Rank	High-Tech GDP 2019-24 Rank	High-Tech GDP 2023-24 Rank	LQ Count Rank	Broadband Access Rank	Housing Affordability Rank	Resilient Households Rank	Gini Index Rank	
Daphne-Fairhope-Foley, AL	25	30	13	7	12	9	18	155	42	11	171	185	59	86	115	111
Bozeman, MT	26	N/A	N/A	5	3	2	119	204	5	69	62	105	20	182	2	147
Greenville, NC	27	63	63	77	60	33	11	61	36	32	13	105	78	179	114	186
Jacksonville, NC	28	8	9	12	77	81	25	128	8	119	113	157	11	180	16	38
Mount Vernon-Anacortes, WA	29	44	76	114	5	127	39	148	21	16	106	33	10	165	70	54
Rapid City, SD	30	46	36	31	63	24	65	68	34	77	142	157	133	115	53	56
Charlottesville, VA	31	37	26	67	6	46	84	88	68	93	37	67	66	110	89	182
Dalton, GA	32	99	83	84	112	87	22	91	29	20	33	33	143	68	148	90
Las Cruces, NM	33	47	79	32	58	44	35	30	124	42	152	67	67	80	174	188
Athens-Clarke County, GA	34	128	117	50	21	62	19	25	100	45	140	185	74	172	50	172
Missoula, MT	35	9	18	34	90	13	57	152	9	128	100	105	47	190	7	91
Punta Gorda, FL	36	35	11	4	1	3	4	169	2	17	176	185	24	193	191	156
Decatur, AL	37	32	37	47	28	57	148	44	48	46	103	33	145	34	175	133
Morristown, TN	38	121	84	45	14	54	45	110	19	21	201	157	173	26	168	60
Monroe, MI	39	78	55	57	36	123	59	101	194	165	12	67	99	50	42	43
Muskegon-Norton Shores, MI	40	139	109	97	39	133	42	67	132	34	125	33	73	84	128	65
Elizabethtown, KY	41	13	107	106	23	45	2	124	182	166	131	33	141	56	80	24
Tyler, TX	42	39	44	24	86	60	118	50	112	66	49	105	46	140	172	68
Johnson City, TN	43	93	60	51	92	35	164	100	95	57	60	33	116	35	142	63

### TIER 3 CITIES

Lafayette-West Lafayette, IN	44	43	29	37	162	69	30	136	25	18	108	67	69	146	63	161
Burlington, NC	45	17	75	38	59	37	120	93	160	64	145	67	81	158	47	82
Rome, GA	46	76	85	8	26	56	95	6	125	58	138	105	195	120	160	153
Oshkosh-Neenah, WI	47	127	133	125	149	162	32	184	78	47	43	16	30	49	32	25
Janesville-Beloit, WI	48	33	52	98	134	93	98	142	130	89	46	4	60	102	25	39
Amarillo, TX	49	52	130	52	61	61	46	47	149	164	48	33	140	155	135	149
Fargo, ND-MN	50	36	68	61	80	51	117	154	82	109	79	16	122	83	6	165
Columbus, IN	51	140	23	170	183	79	3	96	108	99	94	67	101	19	49	17
El Centro, CA	52	80	147	26	37	22	36	118	114	29	172	185	9	194	198	130
Wildwood-The Villages, FL	53	11	10	1	10	1	107	54	119	205	111	185	87	90	201	141

	2026 Rank	2025 Rank	2024 Rank	Job Growth 2019-24 Rank	Job Growth 2023-24 Rank	Wage Growth 2019-24 Rank	Wage Growth 2023-24 Rank	Wage Growth 2023-24 Rank	Short-Term Job Growth Rank	High-Tech GDP 2019-24 Rank	High-Tech GDP 2023-24 Rank	LQ Count Rank	Broadband Access Rank	Housing Affordability Rank	Resilient Households Rank	Gini Index Rank
Panama City-Panama City Beach, FL	54	73	94	18	22	50	108	189	71	101	157	157	4	178	81	50
Midland, MI	55	155	102	43	51	178	143	76	123	60	9	105	40	17	79	200
Lebanon, PA	56	16	24	62	79	84	144	17	143	102	51	67	157	137	88	60
Abilene, TX	57	26	28	33	41	65	74	38	171	148	87	105	113	162	116	121
Grand Forks, ND-MN	58	85	154	134	18	139	43	42	38	123	137	105	146	92	35	150
Burlington-South Burlington, VT	59	23	19	152	154	103	155	45	86	138	17	10	37	136	3	44
Bowling Green, KY	60	34	39	39	43	31	38	114	150	180	133	157	92	79	97	134
Sebastian-Vero Beach-West Vero Corridor, FL	61	49	31	21	89	14	44	175	17	116	93	105	34	171	170	195
Twin Falls, ID	62	21	5	44	78	19	102	52	92	167	161	105	165	95	91	104
Carson City, NV	63	50	54	75	52	71	154	155	3	74	65	67	38	197	48	152
Warner Robins, GA	64	40	33	64	69	118	96	80	113	154	120	105	72	116	52	46
Kalamazoo-Portage, MI	65	176	119	131	88	153	85	112	39	67	35	33	75	97	27	184
Grand Junction, CO	66	60	58	74	44	90	100	123	18	100	130	105	120	131	90	84
Hinesville, GA	67	77	95	71	138	132	28	179	159	41	80	105	14	176	15	1
Ames, IA	68	126	121	112	169	156	188	2	31	37	31	10	204	117	19	30
Bloomington, IN	69	82	17	79	131	41	50	121	11	28	15	105	183	185	83	199
Bismarck, ND	70	162	167	108	87	167	111	97	109	149	56	67	131	2	20	40
Wenatchee-East Wenatchee, WA	71	14	8	55	130	25	101	90	14	31	160	157	100	73	145	174
Sandusky, OH	72	N/A	N/A	121	33	158	53	98	102	27	112	105	107	69	123	110
Longview-Kelso, WA	73	38	42	87	141	77	186	133	13	14	92	16	70	168	93	32
Billings, MT	74	27	62	48	146	47	83	56	43	141	141	67	166	157	38	137
Cheyenne, WY	75	83	148	103	75	147	89	57	88	62	151	105	130	170	40	3
Eau Claire, WI	76	56	41	80	101	91	112	119	158	150	59	33	154	71	26	48
Traverse City, MI	77	N/A	N/A	66	49	53	91	202	101	169	159	157	29	39	68	47
Kingston, NY	78	97	96	173	117	94	60	23	111	55	95	33	28	188	117	139
Bloomington, IL	79	110	96	28	57	187	183	201	6	6	132	67	27	65	22	148
Champaign-Urbana, IL	80	24	61	73	119	52	110	75	73	182	90	33	43	147	74	202
Mankato, MN	81	101	56	135	129	124	78	11	185	175	101	33	128	54	59	36
Yuba City, CA	82	95	64	11	16	74	180	24	107	33	188	200	109	201	122	100
Hanford-Corcoran, CA	83	57	143	53	11	73	12	193	16	7	191	200	205	187	171	25
Topeka, KS	84	28	81	94	147	82	145	167	7	111	76	105	90	38	86	21
Michigan City-La Porte, IN	85	65	149	109	191	66	54	99	138	87	167	33	41	75	130	49

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Terre Haute, IN	86	174	156	160	132	137	29	89	74	8	38	33	193	76	125	135
Hilton Head Island-Bluffton-Port Royal, SC	87	54	43	58	106	36	26	81	151	172	181	185	3	164	133	84
Bay City, MI	88	150	104	118	156	128	192	65	12	72	74	33	144	9	120	52
Rochester, MN	89	94	120	95	27	149	149	1	195	173	166	105	64	62	11	123
Amherst Town-Northampton, MA	90	N/A	N/A	171	152	155	86	9	60	75	89	105	7	189	14	117
Bellingham, WA	91	19	12	122	145	68	168	168	77	26	58	4	12	191	33	102
Evansville, IN	92	164	153	142	167	163	34	106	84	13	27	10	112	82	103	167
Hammond, LA	93	69	123	20	15	59	106	122	116	24	165	105	150	145	185	173
Chambersburg, PA	94	170	65	132	31	146	52	108	167	139	146	105	114	88	71	2
Altoona, PA	95	123	82	137	81	151	93	70	120	120	20	10	172	45	151	100
La Crosse-Onalaska, WI-MN	96	67	113	116	143	121	159	48	136	121	69	67	86	64	51	57
Laredo, TX	97	96	155	65	38	112	123	26	97	59	175	105	71	186	204	114
Sebring, FL	98	59	50	27	56	27	79	87	72	177	177	185	80	173	203	88
Charleston, WV	99	147	192	133	136	116	41	155	105	56	42	67	95	15	169	122
Appleton, WI	100	68	20	113	153	100	151	129	126	129	116	105	50	22	5	27
Joplin, MO-KS	101	87	66	81	98	89	69	127	142	181	102	33	170	58	101	87
Dover, DE	102	116	87	76	91	72	10	177	63	194	189	185	84	141	72	9
Texarkana, TX-AR	103	188	171	147	102	131	49	69	35	40	149	67	161	55	187	146
Staunton-Stuarts Draft, VA	104	61	53	70	137	43	67	149	144	94	110	67	178	113	121	71
Flagstaff, AZ	105	165	122	68	17	83	15	141	33	44	195	185	197	138	150	192
Bangor, ME	106	104	67	127	67	75	58	135	52	98	97	157	192	128	67	128
Salisbury, MD	107	112	128	46	29	102	122	181	153	195	32	10	106	196	94	107
Fort Smith, AR-OK	108	133	170	124	181	86	157	147	24	48	82	16	63	44	157	118
Odessa, TX	109	109	111	161	20	201	125	59	81	15	19	105	124	134	126	159
St. Joseph, MO-KS	110	138	186	199	73	170	177	17	91	140	72	33	156	24	64	75
Prescott Valley-Prescott, AZ	111	114	74	25	118	30	169	153	28	134	184	105	26	127	181	98
Manhattan, KS	112	53	27	144	83	168	109	86	47	157	119	105	33	152	9	116
Jackson, TN	113	144	140	72	104	38	64	125	27	131	190	157	115	108	183	132
Racine-Mount Pleasant, WI	114	81	72	123	157	101	87	185	103	162	118	4	23	151	58	29
Chico, CA	115	152	187	180	128	138	40	19	56	117	147	33	15	205	152	163
Jonesboro, AR	116	100	48	41	70	48	104	83	76	52	200	157	163	132	177	189

	2026 Rank	2025 Rank	2024 Rank	Job Growth 2019-24 Rank	Job Growth 2023-24 Rank	Wage Growth 2019-24 Rank	Wage Growth 2023-24 Rank	Short-Term Job Growth Rank	High-Tech GDP 2019-24 Rank	High-Tech GDP 2023-24 Rank	LQ Count Rank	Broadband Access Rank	Housing Affordability Rank	Resilient Households Rank	Gini Index Rank	
Blacksburg-Christiansburg-Radford, VA	117	25	59	56	142	26	63	155	94	163	86	67	185	85	111	203
Homosassa Springs, FL	118	169	34	35	127	34	55	143	162	196	26	185	13	101	197	193
Lake Havasu City-Kingman, AZ	119	161	118	22	84	21	170	138	58	5	170	105	158	130	199	187
Grand Island, NE	120	58	99	63	76	42	137	195	79	124	193	105	118	121	43	105
Napa, CA	121	92	135	119	46	145	156	7	75	12	174	185	32	203	99	175
Iowa City, IA	122	163	161	120	85	166	150	55	20	76	57	105	159	166	21	191
Minot, ND	123	N/A	N/A	150	124	199	171	78	85	189	22	67	105	28	8	70
Niles, MI	124	156	51	126	82	196	105	82	170	176	63	4	89	63	112	109
Cape Girardeau, MO-IL	125	55	22	89	165	120	202	3	175	187	88	33	203	12	57	51
Florence-Muscle Shoals, AL	126	102	128	90	99	70	163	40	46	170	205	200	129	13	154	79
Lima, OH	127	119	176	174	184	111	61	79	145	30	78	105	138	47	119	106
Binghamton, NY	128	79	177	183	103	136	76	49	196	174	24	2	147	104	144	78

## TIER 4 CITIES

Houma-Bayou Cane-Thibodaux, LA	129	42	173	172	109	169	147	107	23	39	23	33	127	41	167	169
Morgantown, WV	130	153	183	111	111	108	133	35	179	133	77	105	85	111	65	201
Walla Walla, WA	131	74	49	82	110	92	193	85	172	127	45	33	62	161	129	145
Casper, WY	132	29	86	110	125	190	88	155	117	185	36	33	179	61	34	64
Barnstable Town, MA	133	125	80	159	120	109	139	199	62	43	47	16	16	184	77	177
Owensboro, KY	134	181	182	100	30	110	121	109	155	83	197	105	155	53	138	166
Great Falls, MT	135	124	92	91	108	76	138	144	134	50	204	200	98	112	62	77
Columbia, MO	136	75	78	117	180	55	37	194	156	192	83	105	123	99	18	127
Battle Creek, MI	137	195	184	148	50	181	185	60	127	110	126	157	126	46	87	59
Corvallis, OR	138	66	32	104	166	104	141	145	131	197	8	1	22	195	31	205
Yakima, WA	139	51	103	83	139	49	160	92	177	90	199	157	88	106	163	35
Elkhart-Goshen, IN	140	202	57	188	205	114	194	36	66	81	173	33	169	29	118	12
Sierra Vista-Douglas, AZ	141	108	179	101	168	135	97	174	166	61	64	16	110	78	189	102
Pittsfield, MA	142	103	93	196	202	140	75	116	89	51	28	16	119	160	108	129
San Rafael, CA	143	105	138	181	126	164	146	176	104	38	3	3	1	204	44	204
Santa Fe, NM	144	120	145	145	100	105	128	32	50	68	164	185	93	149	166	182

	2026 Rank	2025 Rank	2024 Rank	Job Growth 2019-24 Rank	Job Growth 2023-24 Rank	Wage Growth 2019-24 Rank	Wage Growth 2023-24 Rank	Short-Term Job Growth Rank	High-Tech GDP 2019-24 Rank	High-Tech GDP 2023-24 Rank	LQ Count Rank	Broadband Access Rank	Housing Affordability Rank	Resilient Households Rank	Gini Index Rank	
Paducah, KY-IL	145	N/A	N/A	88	160	78	174	94	87	136	134	157	171	18	146	74
Goldsboro, NC	146	160	193	102	24	148	152	66	173	153	162	157	58	148	184	52
Johnstown, PA	147	131	152	193	186	194	127	43	174	106	21	10	187	3	156	37
Williamsport, PA	148	164	110	166	114	172	129	53	140	159	52	16	160	139	107	97
Muncie, IN	149	178	160	178	72	152	72	16	106	84	155	157	196	93	134	178
Mansfield, OH	150	130	190	169	97	126	80	155	203	113	196	67	188	1	102	15
Elmira, NY	151	171	194	194	140	175	94	28	188	112	115	4	151	59	110	141
Erie, PA	152	157	162	168	95	161	92	74	186	95	117	33	139	70	140	167
Kokomo, IN	153	198	197	200	47	202	115	130	135	3	144	157	181	11	113	42
Wausau, WI	154	175	150	146	159	177	181	172	137	118	96	67	94	10	39	5
Sumter, SC	155	185	139	189	179	141	142	4	193	126	114	16	104	114	149	45
Harrisonburg, VA	156	72	100	92	115	67	68	173	90	114	186	157	168	129	95	158
Florence, SC	157	112	90	86	158	106	140	8	161	152	127	105	97	118	188	190
Santa Cruz-Watsonville, CA	158	167	134	184	155	192	184	71	128	54	34	16	17	202	61	185
Lake Charles, LA	159	184	196	205	93	205	172	105	93	9	5	67	142	33	162	198
Eagle Pass, TX	160	N/A	N/A	107	161	95	51	14	205	198	185	200	199	42	205	40
Lynchburg, VA	161	118	142	167	172	160	70	111	139	135	109	16	175	87	127	86
Glens Falls, NY	162	86	136	182	148	142	103	188	55	2	54	105	132	156	76	176
Lawton, OK	163	180	199	165	94	173	47	102	198	155	156	157	45	126	155	58
Cleveland, TN	164	89	127	186	200	157	204	84	163	71	81	105	68	27	92	67
Grants Pass, OR	165	149	124	175	176	16	48	197	96	191	107	33	117	181	176	124
Jackson, MI	166	135	47	153	196	165	182	117	157	201	16	67	82	25	78	79
Kankakee, IL	167	183	169	198	144	195	81	155	152	156	11	67	149	74	137	23
St. Cloud, MN	168	142	153	141	71	129	167	171	189	178	182	105	108	91	45	28
Lewiston-Auburn, ME	169	145	144	176	123	80	71	183	115	107	163	185	136	159	66	88
Dubuque, IA	170	141	98	155	189	150	179	200	80	130	154	157	76	14	12	15
Sioux City, IA-NE-SD	171	117	77	128	193	125	162	203	83	85	121	105	162	30	84	75
Farmington, NM	172	129	189	151	96	185	130	146	51	184	6	157	198	36	202	92
Yuma, AZ	173	115	71	42	133	28	116	186	180	193	183	185	103	119	178	115
Ithaca, NY	174	199	166	195	68	188	198	15	169	132	53	67	125	192	75	194
Hot Springs, AR	175	159	108	85	195	88	134	155	110	79	139	105	135	100	196	155
Wichita Falls, TX	176	113	168	156	175	176	161	139	199	78	25	33	54	94	159	140

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Waterloo-Cedar Falls, IA	177	177	131	185	197	179	201	180	57	86	178	105	52	51	28	20
State College, PA	178	122	115	163	178	171	126	38	148	142	55	33	202	122	132	181
Medford, OR	179	136	129	138	173	85	190	126	70	171	104	105	79	183	98	151
Albany, OR	180	148	35	105	177	96	132	178	99	188	168	157	96	177	104	12
Fond du Lac, WI	181	134	25	187	203	183	195	155	183	190	70	33	111	40	24	4
Gettysburg, PA	182	168	175	191	198	186	191	103	154	96	179	105	61	57	85	10
Watertown-Fort Drum, NY	183	133	137	157	170	182	196	95	187	200	136	105	25	133	60	18
Vineland, NJ	184	182	164	99	151	130	187	10	165	204	192	105	121	199	143	93
Rocky Mount, NC	185	179	185	164	107	117	153	170	200	158	50	4	191	123	186	96

## TIER 5 CITIES

Springfield, OH	186	143	112	136	190	144	165	205	54	115	158	105	77	72	153	82
Beckley, WV	187	166	180	140	48	189	114	187	129	53	187	157	194	23	180	162
Wheeling, WV-OH	188	151	191	202	164	204	189	155	64	103	14	67	167	20	136	137
Parkersburg-Vienna, WV	189	91	151	139	113	99	99	131	184	105	202	200	184	52	158	160
Hattiesburg, MS	190	107	141	78	192	113	166	151	133	144	123	105	182	67	161	164
Dothan, AL	191	106	105	69	163	107	173	140	176	179	84	157	153	81	193	136
Monroe, LA	192	194	202	149	121	174	175	120	122	82	68	67	164	124	200	195
Pueblo, CO	193	132	119	130	187	143	176	196	146	203	67	33	49	175	106	120
Alexandria, LA	194	193	195	143	105	159	82	150	118	160	150	157	189	98	192	180
Anniston-Oxford, AL	195	173	198	158	171	154	135	73	190	151	194	157	148	16	195	112
Valdosta, GA	196	197	174	129	150	119	20	192	204	146	135	157	190	142	147	179
Decatur, IL	197	176	172	201	199	191	205	191	147	161	66	16	8	43	141	131
Enid, OK	198	196	201	192	194	203	197	134	202	186	7	67	176	21	139	33
Gadsden, AL	199	186	200	203	122	198	136	41	178	143	203	157	152	60	194	108
Victoria, TX	200	158	125	177	182	200	203	132	192	145	10	33	186	109	165	68
Albany, GA	201	201	165	162	188	115	131	190	181	35	143	105	200	169	182	125
Kahului-Wailuku, HI	202	192	163	204	201	193	158	27	67	183	198	185	137	200	100	157
Weirton-Steubenville, WV-OH	203	189	181	197	204	197	200	182	201	122	98	67	201	8	173	73
Macon-Bibb County, GA	204	203	188	179	185	180	113	115	191	199	124	67	174	167	164	197
Saginaw, MI	205	191	159	190	174	184	199	137	197	202	169	67	180	103	124	113

Source: Milken Institute (2026)

# ENDNOTES

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3. This methodology results in the number of cities in each tier depending on the distribution of scores along the full range of the index. For example, if the Best-Performing Cities index scores fell between 10 and 60, Tier 1 would include all cities with scores between 10 and 20, Tier 2 would include cities with scores between 20.01 and 30, and so on, consecutively until Tier 5, which would include cities with scores between 50.01 and 60.
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5. "The Employment Situation—August 2025," Bureau of Labor Statistics, accessed September 24, 2025, <https://www.bls.gov/news.release/pdf/empsit.pdf>.
6. The affordability index comes from Moody's Analytics. It measures the degree to which the median family income of metropolitan statistical areas (MSAs) can cover mortgage payments for the median price of a single-family home within the MSA. A score of 100 means the median family has exactly enough income to qualify for a mortgage on the median home. A score of greater than 100 indicates surplus income.
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8. See, for example, Wenli Li and Yichen Su, "Largest Texas Metros Lure Big-City, Coastal Migrants During Pandemic," Federal Reserve Bank of Dallas, accessed October 31, 2025, <https://www.dallasfed.org/research/swe/2021/swe2104/swe2104b>; Alan Berube, "How the Pandemic Changed—and Didn't Change—Where Americans Are Moving," Brookings Institution, September 6, 2024, <https://www.brookings.edu/articles/how-the-pandemic-changed-and-didnt-change-where-americans-are-moving/>.
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10. "Wage Growth Tracker," Center for Human Capital Studies, Federal Reserve Bank of Atlanta, September 11, 2025, <https://www.atlantafed.org/chcs/wage-growth-tracker>.
11. Seung Min Kim and Kim Chandler, "Trump Announces That Space Command Is Moving from Colorado to Alabama," *Associated Press*, September 2, 2025, <https://apnews.com/article/space-command-trump-alabama-colorado-96589ce26df5ddaf59e2fc856084a8ca>.
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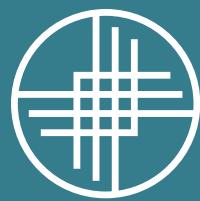
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