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## Four Utah Cities Land on Top of Milken's Best Performing Cities Report

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### Utah Governor's Office of Economic Development

The Milken Institute today announced that three of Utah's large metro cities — Salt Lake City (#6), Provo (#9) and Ogden (#15) — all ranked among the nation's top 25 locations for business. Among small cities Logan, Utah ranked #1.

“This new research by the Milken Institute is further evidence that Utah continues to be the most impressive economy in the country,” said Governor Gary R. Herbert. “Our work ethic, our skilled labor force, and our business-friendly environment – exemplified by these four cities – continue to fuel expansion and job growth in Utah.”

As noted by the Milken authors, “The Best-Performing Cities index includes measures of job, wage, and technology performance to rank the nation's 200 large metropolitan areas. Unlike other "best places" rankings, it does not use quality-of-life metrics, such as commute times or housing costs. In the Institute's index, employment growth is weighted most heavily due to its critical importance to community vitality. Wage and salary growth measures the quality of jobs created and sustained.”

In unveiling the annual “Best Performing Cities” report, the Milken Institute recognized that Utah was the only state in the nation to double its export volume over the past five years. On last year's report, only one Utah city broke into the top 25. This year, Salt Lake City jumped 49 spots to reach #6. The #1 spot in large metro cities was captured by San Antonio, Texas. Recently, Salt Lake City, along with San Antonio, was recognized in Fortune Magazine as two of the 15 most business friendly cities in the world, interestingly enough, they were the only two U.S. cities so recognized by the leading financial publication.

Salt Lake City Mayor, Ralph Becker noted, “This report, which evaluates our City's performance on a basis of job growth, wages and GDP, corroborates what we've known for some time: Salt Lake City is securing its position as a regional powerhouse. Milken's findings, combined with outstanding efforts at the state level and our ongoing work to establish sustainable communities; the best public

transit in the country; and a one-of-a-kind neo-urban lifestyle, reflect a Capital City on the move now, and into the future.

Utah metro areas made an impressive showing, with three metros in the Top 25 vs. only one metro recognized last year. The Salt Lake City, Provo and Ogden metro areas climbed an average 32 positions. Utah's economy is highly diversified, with pharmaceuticals, medical devices, transportation equipment, financial services, and high-tech companies among others which continue to grow in strength. The Governor's Office of Economic Development has worked for many years on defining and encouraging growth in targeted economic clusters which are now registering great strength in the report.

"Ogden led the nation in job growth for the past 12 months according to Bureau of Labor and Statistics and this accomplishment has paved the way for these kinds of rankings. We feel very fortunate and excited to be categorized with so many other great communities," Matthew Godfrey, Ogden Mayor.

"The Provo Region is benefiting from our solid foundation of hard work, education and entrepreneurship," said John Curtis, Provo City Mayor. "Provo is seeing more investment in our City than at any time in the past and all indications are that the future is even brighter than what we're currently experiencing."

Randy Watts the Mayor of Logan expressed appreciation at being named Best Performing Small City. "Logan has a very good business base and a top notch University. Logan is also one of the safest places to live. We have very capable citizens who work and live in the beauty of the mountains that surround us.

"Utah's cities have led the economic charge over the past year," said Spencer Eccles, executive director of the Governor's Office of Economic Development. "We recognize that communities across the state, large and small, have all created unique and innovative strategies that have resulted in accelerated business development and job creation. Classic examples include, Logan's #1 ranking as a best performing small city versus last year's #19 rank. Clearly all Utah's cities are pulling together in the same direction."

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