

Millennials Find New Hope In The Heartland

March 2020

NOTES



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FOREWORD

In “Millennials Find New Hope In The Heartland,” Heartland Forward Senior Fellow Joel Kotkin and his contributors address a fundamental topic for future economic success in the Heartland: Will Millennials return and remain at higher rates? The answer to this question is critical as Millennials are the largest generation, eclipsing the Baby Boom generation, and they represent the largest portion of the American workforce. The economic ramifications have made this cohort a highly prized demographic target. If Millennials do not find the Heartland more attractive, even the most well-conceived and articulated economic development strategies will be rendered mute. Growth of the Millennial population in the Heartland is, perhaps, the single most important indicator for its economic vibrancy.

In the aftermath of the 2008-2009 Great Recession, there was substantial evidence that tech-fueled growth on the coasts lured highly educated Millennials from the Heartland and kept many from the coasts at home. Leading technology innovation ecosystems on the coasts, such as Silicon Valley, San Francisco, Seattle, Portland, Raleigh, Boston and D.C., acted as magnets for young talent. Millennials flocked to where the best professional opportunities materialized. As young adults, many deferred marriages and starting families to focus on advancing their careers and to experience the culture and lifestyle amenities that these thriving coastal cities offered. As previous generations were told by Horace Greeley to “Go West, young man,” to seek their fortunes, Heartland Millennial women and men ventured both West and East after the Financial Crisis and severe economic contraction devastated the region.

Many coastal media concluded that the Heartland had little to offer Millennials and this narrative reinforced a pattern that was underway. One New York Times columnist suggested that the region was full of “jobless men,” with many experiencing “deaths by despair.” Certainly, many rural areas in the Heartland witnessed a plunge in white male labor force participation and the associated opioid epidemic, but this perspective was vastly overstated.

As this study documents, there is evidence that Heartland locations are doing better at retaining and attracting members of the Millennial generation in recent years. While it is premature to conclude that the majority of communities in the Heartland have turned the corner, the balance is moving more in their favor. Most metropolitan and micropolitan demographic data detail on Millennials is available just through 2017. Anecdotal information available for 2018 and 2019 intimates that the pattern of Millennial expansion in the Heartland accelerated. The data and interviews of Millennials contained in this report suggest that both push and pull factors are at play.

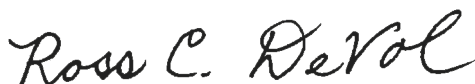
The coastal tech boom led to rapid Millennial population growth, and when combined with restrictive land-use policies that limited new housing supply, it caused housing prices to escalate. As Millennials aged, they approached the period in their life cycles when it was time to start families and move into larger residences. In addition to rising home prices and rents, many other costs of living surged. Animosity towards business increased in many coastal states making it harder to justify further expansion. Lower housing prices in the Heartland served as a pulling factor. A number of Millennials interviewed in this study cited that their opportunity for civic engagement, cultural inclusion and to make an impact sooner was much better in the Heartland. Several indicated that entrepreneurial aspirations were easier to achieve with lower barriers to entry. Some might call this democratizing access in the Heartland. Additionally, tech and other knowledge-based economic activity began to improve in many Heartland locations, presenting renewed career opportunities. The economic component is vital for how Millennials view the attractiveness of the Heartland.



In the metrics used in this report (Millennial population growth, Millennial share of population, Millennial educational attainment, job growth and average annual earnings), Austin, Texas, was the top-ranking Heartland metropolitan area and the fourth-ranking metro area overall. Austin holds the distinction of being 11th in the U.S. for concentration of high-tech industries. Millennials are attracted to the community for economic and amenity reasons. Midland, Texas (sixth overall), is the focal point of the Permian Basin which pumps one in five barrels of oil in the U.S. Rapid expansion in shale oil exploration and associated activities make Midland the most closely tied metro to the fortunes of the industry. Lake Charles, Louisiana (tenth), recent economic success is due to investments allowing it to become a natural gas export hub. Additionally, it has been supporting entrepreneurs. The Nashville, Tennessee metropolitan area (14th), is an economic model worth emulating. Nashville's real GDP rose 4.1 percent in 2017 and positioned it fifth amid metropolitan areas with real GDP in excess of \$100 billion.

In addition to Heartland metropolitan areas, micropolitan areas in the Heartland fared well in the evaluation metrics in the study as well. Pecos, Texas, ranks first in the micropolitan rankings and is at the epicenter of the shale oil exploration boom in the Permian Basin, enabled by technological advances in horizontal drilling techniques and hydraulic fracturing. Lewisburg, Tennessee, (sixth) has taken advantage of its strategic locational advantages between the flourishing metros of Nashville, Tennessee, and Huntsville, Alabama. This manufacturing boomtown has been attracting Millennials. Starkville, Mississippi, was ninth and Athens, Ohio, 13th. Both have research universities. Overall, the Heartland had 21 of the top 50 micropolitans in the nation.

A prosperous Heartland is essential to the American economy. The nation cannot continue to concentrate more talent along the coasts to fuel its technological hegemony in the world. A critical advantage for the American economy has been its great geographical diversity, enabling the vast Heartland to accommodate agriculture, energy and manufacturing production. The Heartland is beginning to develop its own unique style of innovation directed at industry. As the former University of Chicago Nobel Prize-winning economist Gary Becker once told me, young people are the human capital that creates an innovative economy. A child born on the coasts has no innate intelligence advantages to one born in the Heartland. Becker believed that the Heartland had a vast supply of innovative young people that could be harnessed to drive economic prosperity. The Millennial generation will have a tremendous impact on the ultimate economic success of the Heartland. I believe a compelling narrative must be developed and articulated for why talented Millennials should be attracted to and retained in the Heartland. By intertwining data and telling the stories of Millennials that are flourishing in the Heartland, Joel Kotkin has made an important contribution to that narrative.



Ross DeVol
 President and CEO
 Heartland Forward

AUTHORS



Ross DeVol is President and CEO of Heartland Forward. Heartland Forward’s goal is to promote regional innovation and entrepreneurial ecosystems that foster job creation, wage gains and economic growth for the American Heartland.

Heartland Forward pursues its mission through independent, data-driven research; action-oriented convenings, such as the Heartland Summit; and impactful policy recommendations. Heartland Forward works with universities, colleges, the business community, public policy leaders and philanthropy to analyze resources supporting the startup community and identify workforce and talent gaps.

DeVol is a former chief research officer for the Milken Institute, an economic think tank headquartered in California, where he spent nearly 20 years. He oversaw research on international, national and comparative regional growth performance; access to capital and its role in economic growth and job creation; and health-related topics. He has been ranked among the “Superstars of Think Tank Scholars” by International Economy magazine.



Joel Kotkin, principal author, is a Senior Fellow at Heartland Forward. He is the RC Hobbs Presidential Fellow in urban futures at Chapman University and director of the Chapman Center for Demographics and Policy and executive director of the Center for Opportunity Urbanism in Houston, Texas. He is the author of nine books including *The Coming of Neo-Feudalism: A Warning to the Global Middle Class*, which will be out this spring. He also serves as executive editor of the widely read website NewGeography.com and regularly contributes to the *Orange County Register*, *Quillette*, *Real Clear Politics*, the *Daily Beast* and the *City Journal*.



Mark Schill, co-author, is an economic development community strategic planner based in Grand Forks, North Dakota. From 2010 to 2016, Mark was the lead analyst, co-author, and primary media spokesperson of *Enterprising States*, a U.S. Chamber of Commerce Foundation study which analyzes and profiles economic development efforts in all fifty states. He has contributed to many research reports and policy studies covering the Great Plains, Great Lakes, Gulf Coast, America’s emerging growth corridors, the impact of regulation on small business, and several specific regions and cities. His economic and population analysis work has appeared in *Chief Executive*, *POLITICO*, *Forbes*, *Money Magazine*, the *LA Times*, and *The Wall Street Journal*. He is managing editor and co-founder of the population and economic analysis site NewGeography.com.





Wendell Cox, demographic consultant, runs the internationally influential site Demographia and publishes an annual report on housing affordability. He is a senior fellow at the Center for Opportunity Urbanism in Houston and the Frontier Centre for Public Policy in Canada. He was appointed to three terms on the Los Angeles County Transportation Commission, served on the Amtrak Reform Council and served as a visiting professor at the Conservatoire National des Arts et Métiers, a Paris university.



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EDIT AND DESIGN



Shelly Wisecarver is the Communications and Program Manager of Heartland Forward. Shelly has co-authored *Micropolitan Success Stories from the Heartland*, *The American Heartland's Position in the Innovation Economy*, and other publications. Prior to her work at Heartland Forward, Shelly, a multifaceted entrepreneur, began more than a dozen ground-floor startups across the Heartland, served as the CEO of the Heartland's largest dental manufacturing laboratory and dental supply companies, and was owner of numerous customer-facing retail establishments. She attended the University of Arkansas, where she received the prestigious Chancellors Scholarship and graduated Summa Cum Laude with a Bachelor of Arts in nonprofit business communication. Shelly developed a strong sense of devotion for the nonprofit sector as she served as VP for the Wautoma, WI Area Chamber of Commerce, and as an instructor for the Christian Women's Job Corps.



EXECUTIVE SUMMARY



For much of the past decade, and even before, conventional wisdom has been that bright, educated Millennials are overwhelmingly headed to a handful of metropolitan areas on the nation’s ocean coasts. Yet this dynamic is changing, and quickly, as more young people begin to head into the country’s vast interior in search not only of opportunity and affordable housing, but also a chance to live where they feel they can make a difference.

All this diverges from the image, entrenched on the coasts, of an entire enormous region that is seen tied to the past and with little future. CNBC recently ranked the “worst states” to live in, and almost all were in the Heartland, with Arkansas as the worst.

There are solid reasons for this incipient turnaround, including the aging of the Millennial population into child-bearing years, the rising cost of living, particularly housing, in the media-favored big coastal cities and rising anti-business sentiment in many coastal states. In our research, we found that many of the fast-growing communities—from big metros to the smallest micropolitan areas—are now concentrated in the Heartland, a finding that corresponds to Heartland Forward’s earlier reports, Most Dynamic Metropolitans and Most Dynamic Micropolitans.

According to our analysis (see below), the Heartland is home to three of the nation’s ten best performing metropolitan areas for Millennials and five in the top twenty. These include a range of economies, from tech center Austin, TX to energy centers Midland, TX and Lake Charles, LA, as well as business magnet Nashville, TN, and emerging tech and business service center Fargo, ND. These Heartland metros outperformed much-celebrated coastal cities such as New York, Boston, and Los Angeles.

TOP 10 HEARTLAND METROPOLITAN AREAS FOR MILLENNIALS

Rank Among Metro Areas	Region Name	Ranking Index Score	Region Category	Rank Within Category
4	Austin-Round Rock, TX Metro Area	1.8465	1 Million or more	4
6	Midland, TX Metro Area	1.6531	Under 250K	2
10	Lake Charles, LA Metro Area	1.5373	Under 250K	3
14	Nashville-Davidson-Murfreesboro-Franklin, TN Metro Area	1.3342	1 Million or more	8



TOP 10 HEARTLAND METROPOLITAN AREAS FOR MILLENNIALS (CONT.)

Rank Among Metro Areas	Region Name	Ranking Index Score	Region Category	Rank Within Category
20	Fargo, ND-MN Metro Area	1.2364	Under 250K	5
24	College Station-Bryan, TX Metro Area	1.1072	250K-500K	6
25	Ann Arbor, MI Metro Area	1.0908	250K-500K	7
31	Madison, WI Metro Area	1.0078	500K-1 Million	3
34	Columbus, IN Metro Area	0.9757	Under 250K	9
37	Sioux Falls, SD Metro Area	0.9508	250K-500K	10

Additionally, the Heartland's performance is evident when we look at smaller "micropolitan areas," which are urbanized areas where the principal city has a population between 10,000 and 50,000. In this category, five of the top 20 areas are located in the Heartland, including #1 Pecos, TX. The prosperous micropolitan regions cover geographies from energy-rich west Texas to "rustbelt" towns like Athens, OH and Fairfield, IA, and southerly boomtowns such as Lewisburg, TN and Starkville, MS.

TOP 10 HEARTLAND MICROPOLITAN AREAS FOR MILLENNIALS

Rank Among Micro Areas	Region Name	Ranking Index Score
1	Pecos, TX Micro Area	3.8143
6	Lewisburg, TN Micro Area	1.4002
9	Starkville, MS Micro Area	1.3117
13	Athens, OH Micro Area	0.9905
14	Fairfield, IA Micro Area	0.9584
23	Brookings, SD Micro Area	0.7579
26	Durant, OK Micro Area	0.7064
29	Vermillion, SD Micro Area	0.6353
31	Ada, OK Micro Area	0.6037
32	Alexandria, MN Micro Area	0.6012

These success stories, although not uncommon, are not representative of all the Heartland. In particular, some rural communities continue to depopulate and decline, but the overall picture, both demographically and economically, is far brighter than commonly supposed in the national media. A better future for the Heartland is not only possible but is already in process, something that will benefit both the residents of the region as well as the entire nation.

RANKINGS METHODOLOGY

In “Millennials Find New Hope In The Heartland,” our analysis provides objective insight into the communities that offer economic opportunity for Millennials, separating the high performers from the low. This report presents fact-based metrics for the Millennial population in the Heartland metropolitan and micropolitan areas. We look through the lens of the Heartland—the 20 states in the middle of the nation—to rank the top places for Millennials using five equally weighted metrics:

- **Millennial population growth:** Growth of residents aged 25-34 from 2014 to 2017
- **Millennial share:** Share of residents aged 25-34 (2013-2017)
- **Millennial educational attainment:** Share of residents aged 25-34 with at least an Associate's degree (2013-2017)
- **Job growth:** Total employment growth from 2013 to 2018
- **Average earnings growth:** Growth of average earnings from 2013 to 2018 (inflation-adjusted)

Key definitions for this report include:

- **Millennials:** The generation of Americans born between the years 1982 to 2003
- **The Heartland:** The 20 states in the middle of the country: Alabama, Arkansas, Illinois, Indiana, Iowa, Kansas, Kentucky, Louisiana, Michigan, Minnesota, Mississippi, Missouri, Nebraska, North Dakota, Ohio, Oklahoma, South Dakota, Tennessee, Texas, and Wisconsin; otherwise defined as the U.S. Census regions of East North Central, West North Central, East South Central, and West South Central.

We standardize all metrics via z-scores. That is, we calculate the mean and standard deviation of a metric across all metropolitan and micropolitan areas, subtract the mean of the metric from each metropolitan and micropolitan area's metric value, and divide that difference by the standard deviation of the metric. The result is a number telling us how many standard deviations above the mean (positive z-score) or below the mean (negative z-score) a metropolitan or micropolitan area's metric value is. The area's index value is its average z-score across all five demographic and economic performance metrics. If an area has a positive average z-score, then, on average, it performs better than the mean area for each metric.¹ The regions are categorized as either a metropolitan or micropolitan area. The metropolitan areas are further categorized by population size: 1,000,000+, 500,000-999,999, to 250,000-499,999, and less than 250,000.

What is most remarkable is the diversity of the Heartland's growth areas. Our list of top 50 Heartland metropolitan areas covers states as diverse as Texas, Michigan, Tennessee, Wisconsin, Ohio, Indiana, Iowa, Louisiana and Arkansas. This diversity is even more evident among the top 50 micropolitan areas and extends to states such as South Dakota, Oklahoma and Illinois.



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37	Sioux Falls, SD Metro Area	0.9508	250K to 500K	10
39	Columbus, OH Metro Area	0.9315	1 Million or more	13
40	Dallas-Fort Worth-Arlington, TX Metro Area	0.9126	1 Million or more	14
42	Des Moines-West Des Moines, IA Metro Area	0.8978	500K to 1 Million	6
45	Fayetteville-Springdale-Rogers, AR-MO Metro Area	0.8957	500K to 1 Million	7
49	Ames, IA Metro Area	0.8628	Under 250K	12
50	Grand Rapids, MI Metro Area	0.8607	1 Million or more	19
51	San Antonio-New Braunfels, TX Metro Area	0.8497	1 Million or more	20
52	Iowa City, IA Metro Area	0.8382	Under 250K	13
53	Lafayette-West Lafayette, IN Metro Area	0.8297	Under 250K	14
54	Auburn-Opelika, AL Metro Area	0.8257	Under 250K	15
59	Minneapolis-St. Paul, MN Metro Area	0.8168	1 Million or more	23
61	Lawrence, KS Metro Area	0.8058	Under 250K	18
62	Columbia, MO Metro Area	0.8029	Under 250K	19
69	Rochester, MN Metro Area	0.7521	Under 250K	21
80	Grand Forks, ND-MN Metro Area	0.6987	Under 250K	25
82	Bismarck, ND Metro Area	0.6928	Under 250K	26
87	Bloomington, IN Metro Area	0.6601	Under 250K	28

TOP 50 HEARTLAND METROPOLITAN AREAS FOR MILLENNIALS (CONT.)

Rank Among Metro Area	Region Name	Ranking Index Score	Region Category	Rank Within Category
90	Jonesboro, AR Metro Area	0.6418	Under 250K	30
91	Midland, MI Metro Area	0.6362	Under 250K	31
95	Indianapolis-Carmel-Anderson, IN Metro Area	0.6272	1 Million or more	30
97	Lubbock, TX Metro Area	0.6153	250K to 500K	20
105	Lexington-Fayette, KY Metro Area	0.5765	Under 250K	19
106	Lincoln, NE Metro Area	0.5744	1 Million or more	23
108	Elkhart-Goshen, IN Metro Area	0.5719	Under 250K	34
109	Kansas City, MO-KS Metro Area	0.5469	1 Million or more	33
110	Omaha-Council Bluffs, NE-IA Metro Area	0.5364	500K to 1 Million	20
111	Bowling Green, KY Metro Area	0.5351	Under 250K	35
115	Detroit-Warren-Dearborn, MI Metro Area	0.5274	1 Million or more	34
116	Louisville/Jefferson County, KY-IN Metro Area	0.5190	1 Million or more	35
117	Chattanooga, TN Metro Area	0.5135	500K to 1 Million	22
122	Cedar Rapids, IA Metro Area	0.5006	250K to 500K	25
128	Lansing-East Lansing, MI Metro Area	0.4888	250K to 500K	26
129	Fort Wayne, IN Metro Area	0.4862	250K to 500K	27
130	Mankato-North Mankato, MN Metro Area	0.4837	Under 250K	41
132	Daphne-Fairhope-Foley, AL Metro Area	0.4802	Under 250K	42
135	Huntsville, AL Metro Area	0.4725	250 to 500K	28
136	Appleton, WI Metro Area	0.4621	Under 250K	45
137	Chicago-Naperville-Elgin, IL-IN-WI Metro Area	0.4540	1 Million or more	38
138	Kalamazoo-Portage, MI Metro Area	0.4524	250K to 500K	29
140	Springfield, MO Metro Area	0.4474	250K to 500K	30



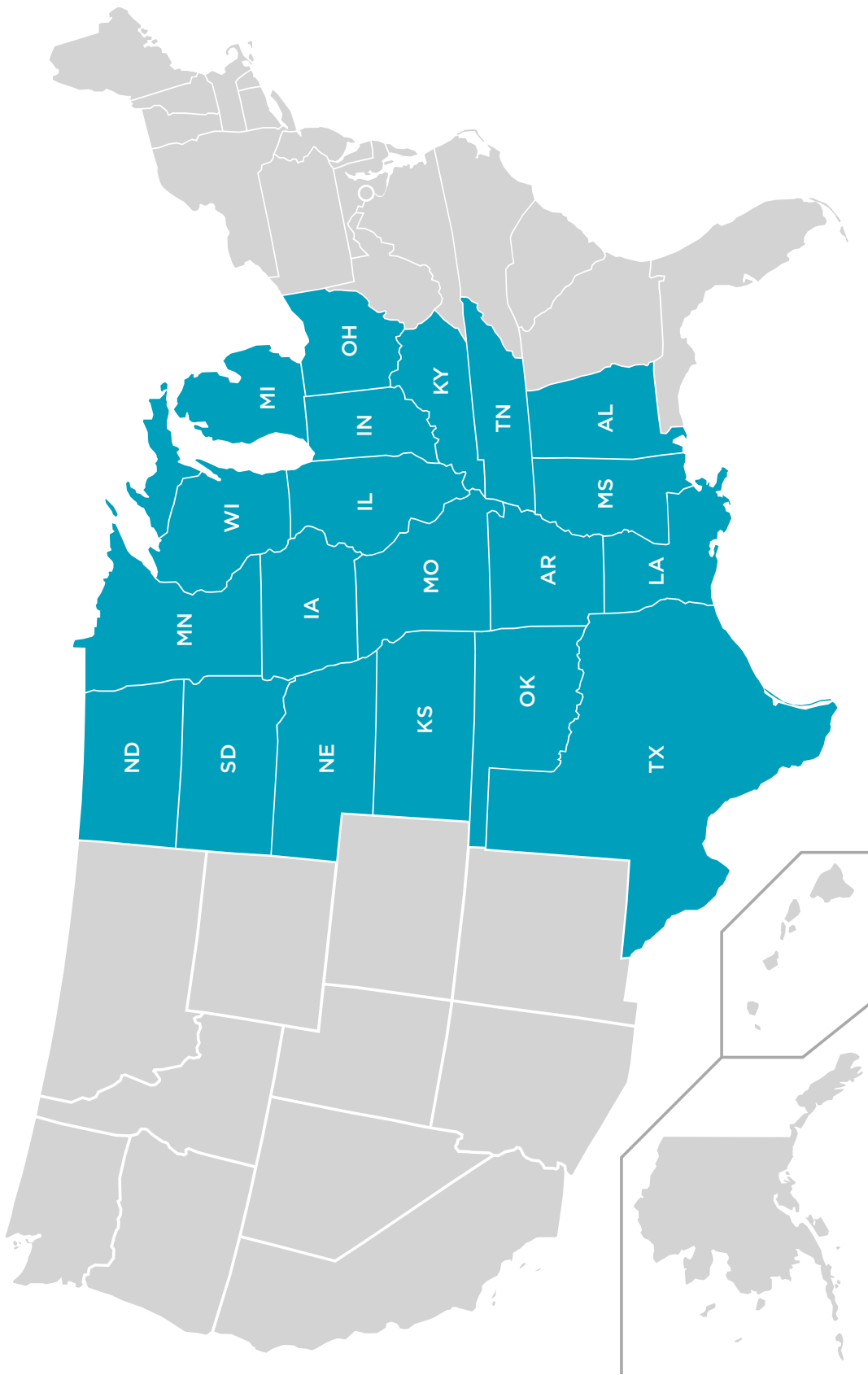
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1	Pecos, TX Micro Area	3.8143
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26	Durant, OK Micro Area	0.7064
29	Vermillion, SD Micro Area	0.6353
31	Ada, OK Micro Area	0.6037
32	Alexandria, MN Micro Area	0.6012
33	Oxford, MS Micro Area	0.5891
35	Findlay, OH Micro Area	0.5747
36	Effingham, IL Micro Area	0.5492
38	Greensburg, IN Micro Area	0.5201
40	Bemidji, MN Micro Area	0.5019
41	Aubrun, IN Micro Area	0.4995
42	Stephenville, TX Micro Area	0.4913
43	Cookeville, TN Micro Area	0.4721
46	Bardstown, KY Micro Area	0.4292
48	Sevierville, TN Micro Area	0.3728
49	Bay City, TX Micro Area	0.3632
51	Celina, OH Micro Area	0.3400
52	Stillwater, OK Micro Area	0.3268
53	Wapakoneta, OH Micro Area	0.3238
54	Bonham, TX Micro Area	0.3235
55	Traverse City, MI Micro Area	0.3147
56	Kearney, NE Micro Area	0.3140
57	Wilmington, OH Micro Area	0.3061
58	Pierre, SD Micro Area	0.3051
59	Aberdeen, SD Micro Area	0.3039
62	Winona, MN Micro Area	0.2765
66	Wooster, OH Micro Area	0.2506
67	Pella, IA Micro Area	0.2498
68	Troy, AL Micro Area	0.2466
74	Richmond-Berea, KY Micro Area	0.2297
75	Spearfish, SD Micro Area	0.2254
76	Watertown, SD Micro Area	0.2242
77	Columbus, NE Micro Area	0.2241

TOP 50 HEARTLAND MICROPOLITAN AREAS FOR MILLENNIALS (CONT.)

Rank Among Micro Areas	Region Name	Ranking Index Score
78	Austin, MN Micro Area	0.2221
81	Wilmar, MN Micro Area	0.2031
82	Crawfordsville, IN Micro Area	0.1975
83	Tullahoma-Manchester, TN Micro Area	0.1958
84	Menomonie, WI Micro Area	0.1869
85	Big Spring, TX Micro Area	0.1862
86	Brainerd, MN Micro Area	0.1819
87	Minot, ND Micro Area	0.1797
91	Zanesville, OH Micro Area	0.1744
94	Stevens Point, WI Micro Area	0.1643
95	Lawrenceburg, TN Micro Area	0.1626
96	Holland, MI Micro Area	0.1607





THE HEARTLAND REGION





A BROAD, STILL LARGELY IGNORED SHIFT TO THE HEARTLAND

The Heartland, which includes roughly one-third of the nation's landmass and generated nearly \$5 trillion in goods and services in 2016, has never become as irrelevant or as doomed, as some have suggested. Although economic and population growth has lagged in large parts of the Midwest and the less urbanized South for decades, many parts of the region, mainly in Texas, Tennessee, and parts of the Great Plains, are now growing demographically, and producing jobs more rapidly than the national average, and in particular many of the large coastal cities.ⁱⁱ Even in the so-called "rustbelt," as well as rural areas, there are many positive developments, with both economic and demographic growth, that could serve as harbingers of a brighter Heartland future.

In the end, the Millennial turnaround will also require a change of attitudes, both inside and outside the region, particularly given the

weakness of local media as demonstrated by a recent Pew study.ⁱⁱⁱ As author Jon K. Lauck notes about the Midwest in his "From Warm Center to Ragged Edge," the region, a critical part of the Heartland, "faded from our collective imagination" and "became an object of derision."^{iv}

Yet today, it is increasingly clear this narrative no longer reflects reality, most notably for the younger generation moving there. This contradicts the notion that positive economic growth must occur in coastal cities and helps redefine the region to transcend the stereotypes that have captured the national media.^v The fact that cities in the West and the South grew the most, while large cities on the east coast grew little has not yet led to a reassessment of the Heartland region.^{vi}



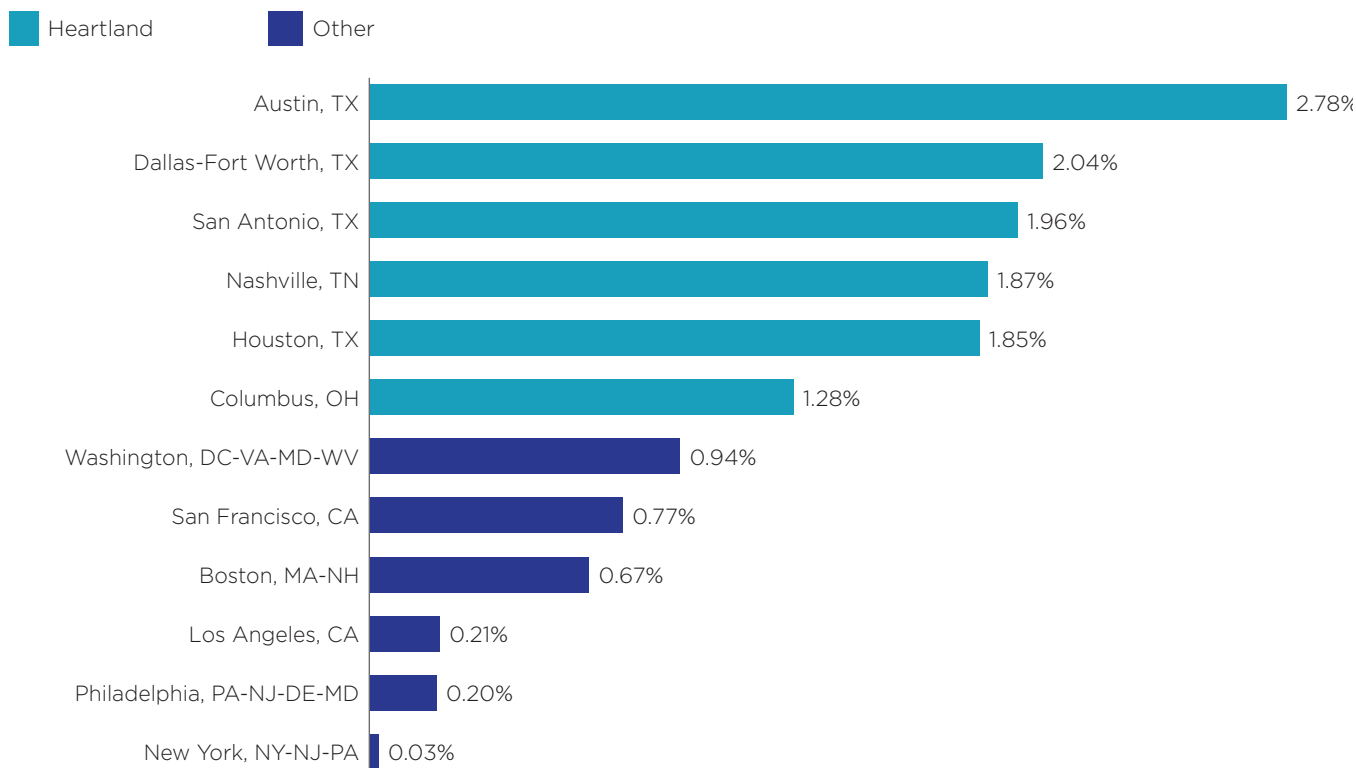
Facts don't mean as much when you have decided that anything outside the preferred coastal hubs is "doomed to decline," and are so despairing that the country should send "reparations" to the region as if it were incapable of devising its own recovery.^{vii} Yet, as we demonstrate in this paper, conditions are already changing—and dramatically. In terms of employment growth, the Heartland now boasts some of the fastest growing large metros, led by the Texas cities of Dallas-Fort Worth (DFW), Houston, Austin and San Antonio. The list also includes Columbus, Nashville, and smaller cities such as Fargo and Des Moines, all of which grew jobs well above the national average. In terms of large and mid-sized

metros, the Heartland is rapidly becoming, almost unnoticed in the media, the incubator of America's urban future. Most of these cities are also growing in population, in some cases, twice as much as the national average.^{viii}

What is most remarkable is the diversity and expansive geography of the Heartland's growth areas. Our list of top fifty Heartland metropolitan areas includes states as diverse as Texas, Michigan, Tennessee, Wisconsin, Ohio, Indiana, Iowa, Louisiana and Arkansas. This diversity is even more evident among the top micropolitan areas and extends to states such as South Dakota, Oklahoma and Illinois. (see appendix).

Population Growth, 2014-2018

HEARTLAND & LARGEST NORTHEAST, WEST COAST MSA'S



Derived from Census Population Estimates



DES MOINES:
A RISING STAR

Perhaps considered by some as just the insurance capital in the cornfield, Des Moines is now the Millennial magnet of Central Iowa. Nearly 15 percent of the city's population is between the ages of 25 and 34, ranking it seventh among the 54 U.S. metropolitan statistical areas (MSA) of the same population parameters (between 500,000 and 1 million people) and first in the Heartland ahead of Madison, Omaha, and Fayetteville, Arkansas-Missouri. Perhaps more impressive, nearly 53 percent of local Millennials have at least a two-year degree, the fourth highest share among all MSAs in Des Moines' population category.

The U.S. Office of Management and Budget has designated Des Moines as a combined statistical area (CSA), in recognition of its role as a broader labor market. The CSA includes the Des Moines, Ames, Boone and Newton MSAs as well as the Pella and Oskaloosa micropolitan areas. Since 2010, more than 30,000 net domestic migrants have settled there from other parts of the country. A net domestic migration rate of 4.4 percent even exceeds the rates of renowned domestic migration magnets like Houston, Seattle and Atlanta.^{ix}

Part of the draw is the low cost of living in Des Moines. This is illustrated by its median multiple (house price divided by household income) of 2.8, which is rated affordable.^x House prices are three times high relative to incomes in Los Angeles, San Francisco and San Jose, twice as higher as in Denver, Seattle, Miami, Riverside-San Bernardino, Sacramento and New York.

Like in other outstanding Heartland areas, Des Moines combines low costs with steady growth. Since 2010, the Des Moines MSA has added 85,000 new residents and 57,000 new jobs, both at above a 15 percent clip. The economy remains anchored by the finance and insurance sectors, with more than three times the national average of jobs. Job growth in the 2010s has been broad-based, with manufacturing employment up 20 percent, professional and technical services up 48 percent, and corporate headquarters offices up 69 percent.^{xi}

Over the past decade, the regional economic development agency, the DSM Partnership, has focused on talent attraction and workforce development. Understanding that much of the region's growth has come from lowans moving to the bigger city, the partnership targets new residents who are living outside the state in places like Omaha, Chicago, Minneapolis-St. Paul, Kansas City, Atlanta, Dallas-Fort Worth and Southern California. As Mary Bontrager, head of talent initiatives for the Partnership puts it, "24 local chambers can't be on 70 college campuses a year. We can!"

"24 local chambers can't be on 70 college campuses a year. We can!"

- MARY BONTRAGER,
EXECUTIVE VP OF
TALENT DEVELOPMENT,
THE DSM PARTNERSHIP

The DSM Partnership recently created a new position to assist immigrants and other new residents to find fresh local career opportunities, particularly those blocked from fully utilizing their skills by occupational licensing or thin networks. A recent Partnership study found that in 2009, 23 percent of foreign-born residents of Des Moines had moved from other parts of the U.S., but by 2014, that number had risen to 54 percent with the largest source of new migrants coming from Orange County, in the Los Angeles metropolitan area.

A willingness to include newcomers has bolstered this attraction. Millennial, and recent transplant, Greg Lin says that upon his arrival to the city, “the accessibility of people in Des Moines has proved to be more than I had hoped.” Lin was asked to join several boards within a few months of coming to Des Moines and has found a network of friends, many of which came from outside of Iowa. Originally from Dallas, Lin’s decision to go to Des Moines was cemented after he followed his recruiting visit to Des

Moines with another to Los Angeles. “I think I need something like Des Moines,” he concluded about a place that allows him to live affordably downtown and commute by transit to his job at Drake University.

Ultimately, the appeal of the Des Moines region lies in its balance and the ability to choose a lifestyle. The recent job growth has made it possible for Millennials to choose to live in a small rural town, or in a booming downtown, or a suburb in between while never being more than 20 minutes away from either.

But perhaps the best indicator of changing fortunes can be seen in the rising Millennial population. Millennials, notes generational researcher Morley Winograd in his book *Millennial Makeover*,^{xii} are the generation born between the years 1982 to 2003. They are the children of Baby Boomers and Gen Xers, and the largest, best educated generation in American History.

The notion that Millennials would inevitably flock to the big coastal cities and avoid

BY THE NUMBERS: DES MOINES, IA



85,000
NEW RESIDENTS



MANUFACTURING
EMPLOYMENT
UP 20 PERCENT



PROFESSIONAL AND
TECHNICAL SERVICES
UP 48 PERCENT



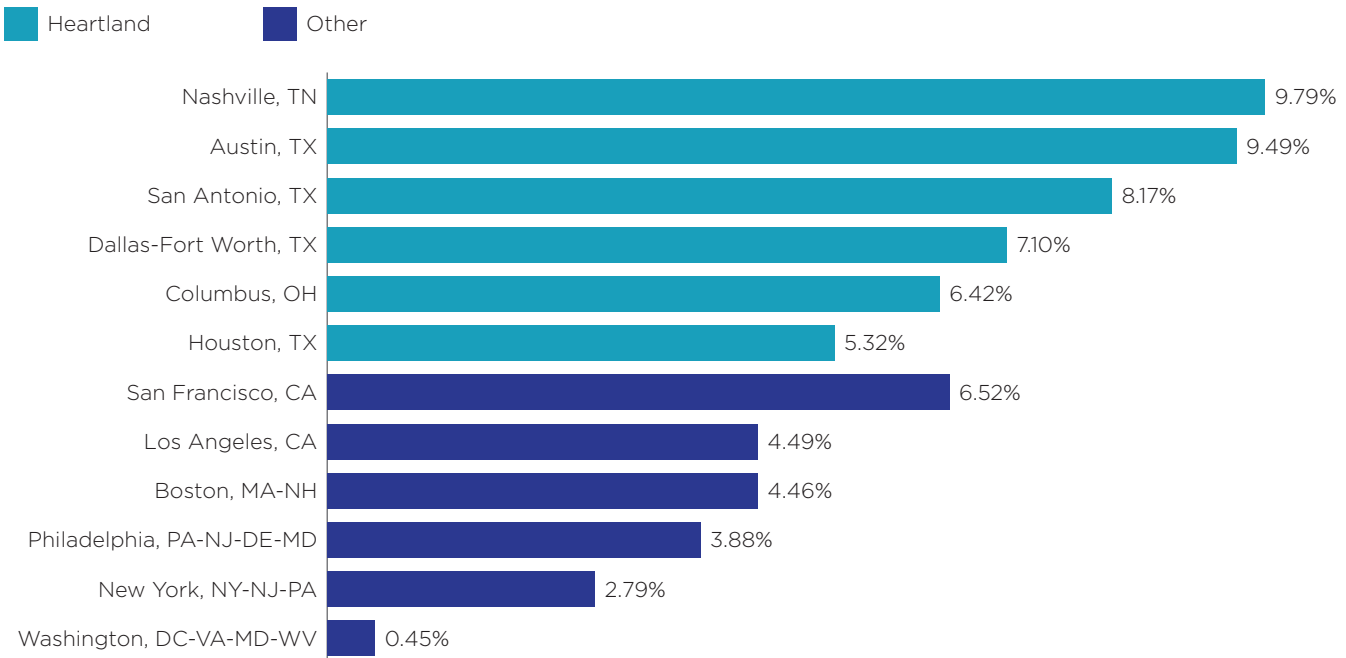
57,000
NEW JOBS ADDED



CORPORATE HEADQUARTERS
UP 69 PERCENT

Change: 25-34 Population: 2014-2017

% OF 2014 POPULATION, FASTEST GROWING HEARTLAND & LARGEST NORTHEAST, WEST COAST MSA'S



Derived from Census Population Estimates

smaller towns has been a staple of media coverage for at least a decade.^{xiii} But repeating a meme does not make it true. We may well be in a new era that reflects a secular shift in migration away from larger cities to smaller ones. Bigger core cities, such as New York, have actually lost both people and population 25 to 39 since 2015.^{xiv} The much-ballyhooed era of elite coastal big city domination, so widely proclaimed in the national media, may well be past its sell-by date.

Of course, not all small towns, in the Heartland or elsewhere, are rebounding. Many, including some large ones like Cleveland, remain stagnant demographically as well as economically.^{xv} There remains wide variation in the Heartland, with some areas further along in attracting jobs, raising incomes and attracting Millennials. We have ranked these cities in terms of Millennial concentration,

growth and educational attainment; regional wage growth; and regional job growth. Heartland regions represent the lion's share of top cities in all categories except in those with a population over one million.

To date, Millennial growth in the Heartland is now most marked in the largest metropolitan areas.^{xvi} This growth is evident in metros like DFW, Austin, Houston, Nashville, Columbus, Des Moines and Indianapolis. These cities also have become the target of many investors, some of whom have concluded that the high city markets have already topped out.^{xvii} "We've seen a shift to the center of the country," suggests Glenn Kelman, CEO of Redfin, a Seattle-based brokerage. "It used to be flyover country but now it's saving our bacon."^{xviii}

HOUSING AND COST OF LIVING DRIVE MIGRATION

Although many recent graduates, particularly in the Northeast and California, do tend to stay in the large coastal areas, many appear to be moving as they get older.^{xix} Today Heartland areas are attracting ever more net Millennial migrants, compared to traditional magnets like Los Angeles, New York and Chicago.

Some of this reflects issues around the cost of living, most particularly housing. As the Brookings Institution's Mark Muro has noted, salaries across the Heartland region, adjusted for the cost of living, are above the national average.^{xx} A recent study by Jed Kolko, economist for Indeed Hiring Lab, found this true of smaller metros; of the ten

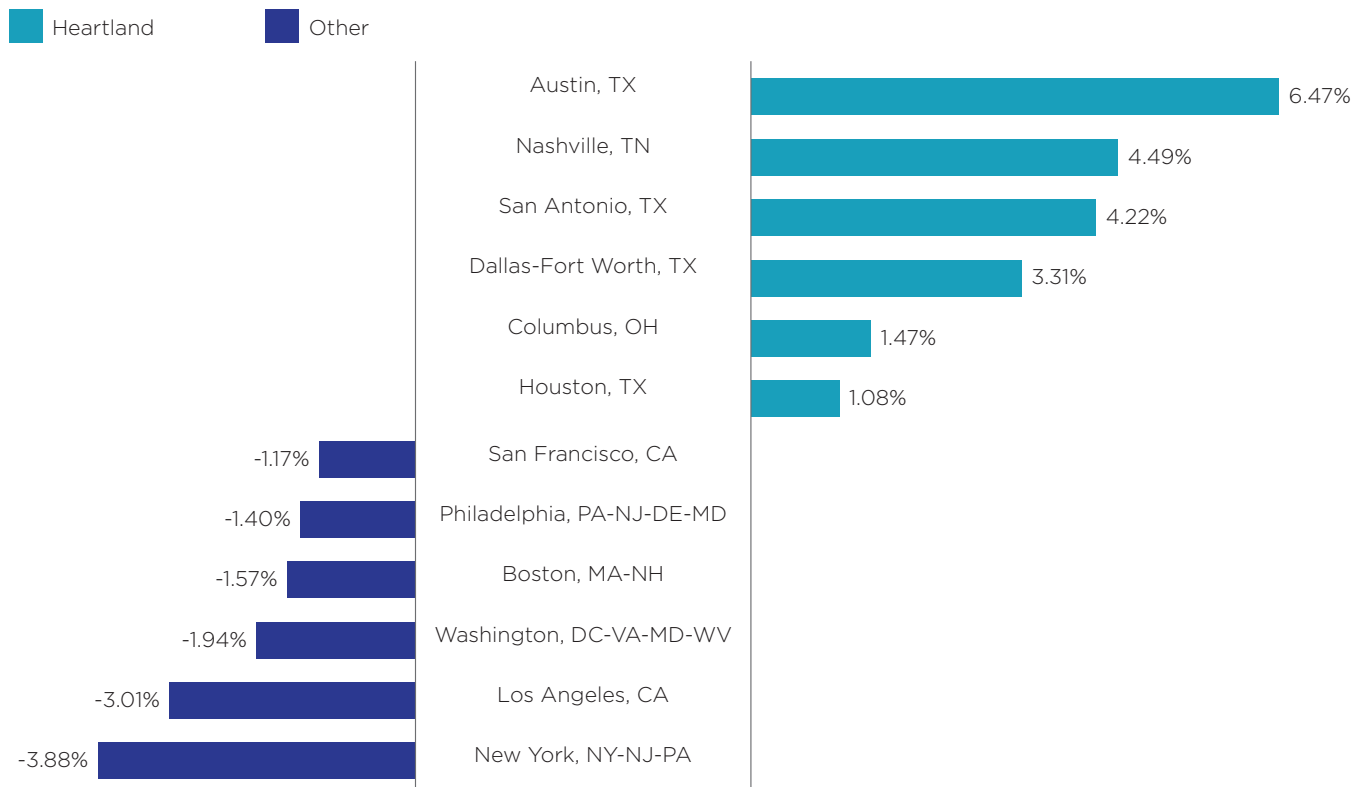
areas with the highest adjusted incomes, eight are in the Heartland. In contrast, those with the lowest adjusted incomes were entirely on the ocean coasts.^{xxi}

Overall house prices in the Heartland are well below those on the West Coast and the Northeast Corridor, and the difference has been growing, in large part due to strong land-use and housing regulation, which has been associated with the much higher cost of living in these areas.

A large body of economic research associates these higher house prices relative to incomes with strong land use regulation. Before the adoption of such regulations, there was little

Net Domestic Migration: 2014-2018

% OF 2014 POPULATION, FASTEST GROWING HEARTLAND & LARGEST NORTHEAST, WEST COAST MSA'S

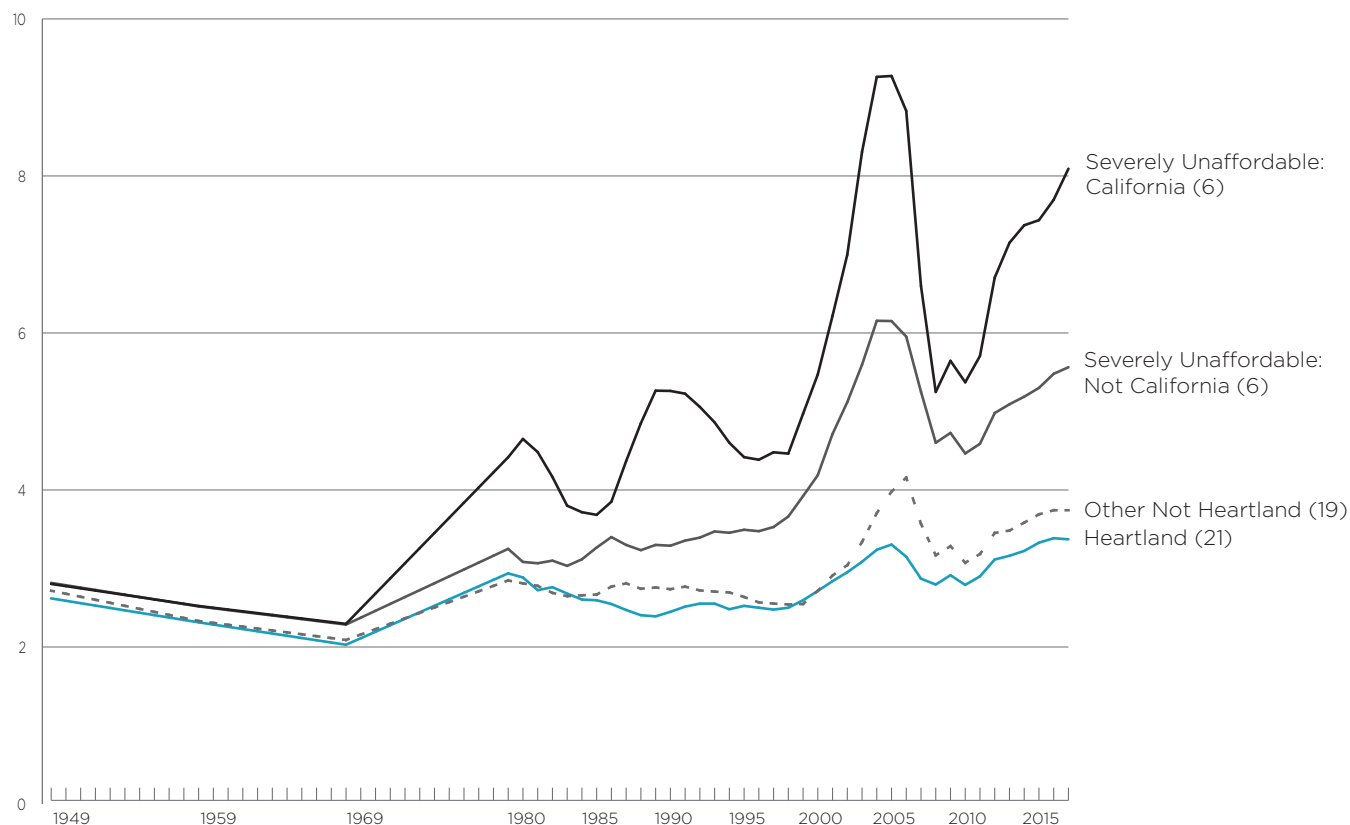


Derived from Census Population Estimates



Major Metropolitan Areas by Affordability

1949-2017: BY 2017 AFFORDABILITY CATEGORY



Derived from Census Bureau, Harvard University and Demographia

difference in housing affordability (house prices compared to household incomes) across the nation. However, there has been a substantial divergence in housing affordability as regulations have strengthened. Housing prices relative to income are much more expensive in California, compared to the Heartland, the Northeast Corridor and the Pacific Northwest, and in metropolitan areas Denver and Miami in particular.

So far, nearly all Heartland metropolitan areas have avoided this strong land-use regulation, which has contributed to the region's superior housing affordability (and thus overall low cost of living). The association between strong land-use regulation and severely unaffordable housing is also evident in international markets. Donald Brash, the longtime Governor of the Reserve Bank of New Zealand (analogous to the Federal Reserve Board) noted that "the

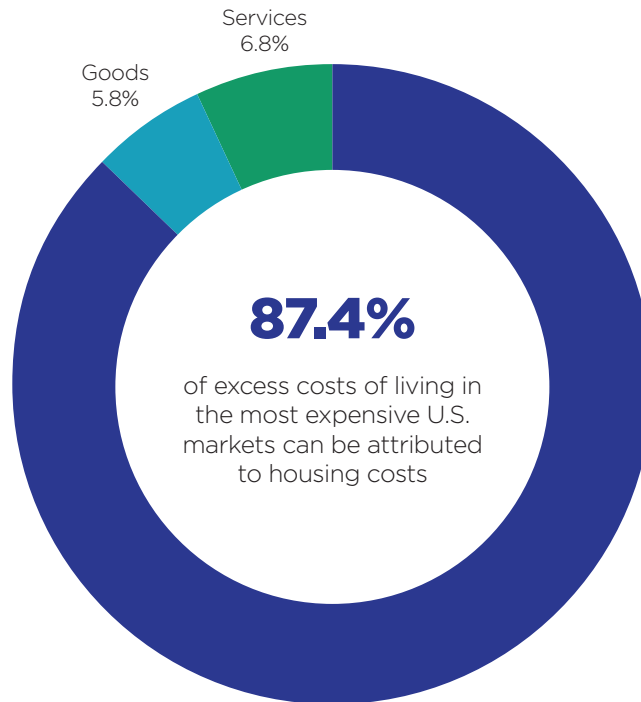
affordability of housing is overwhelmingly a function of just one thing, the extent to which governments place artificial restrictions on the supply of residential land."^{xxii xxiii xxiv xxv}

In the United States, it has been estimated that more than 85 percent of the high cost of living in the most expensive metropolitan areas is attributable to higher housing costs.

Virtually all the best places for first-time homebuyers, according to Zillow, are in the Heartland.^{xxvi} Even in big cities like DFW, Nashville and Houston, when adjusting for incomes, housing prices are roughly one-half to one-third of those of San Jose, Los Angeles or New York. The impossibility of paying rent, or buying a house, appears to be transforming the nature of location decisions, particularly for those seeking to establish families or achieve middle-class lifestyles.

Housing Share of Excess Costs of Living

MOST EXPENSIVE UNITED STATES MARKETS: 2017



NOTE: Most expensive U.S. markets includes Metropolitan areas with cost of living 10% or more above the national average. Estimated from Bureau of Economic Analysis and American Community Survey data

“While I had a great job and a great apartment [in New York], I didn’t see how that would translate in the future to having a house or having work-life balance,” explains Katie MacLachlan, co-owner of the bar Walden in East Nashville. “I didn’t feel like New York City had that to offer unless you’re a billionaire.”^{xxvii}

This shift appears to be driven in part by the maturation of Millennials. A decade ago, that generation (born after 1982) was in their twenties, but now most are in their thirties; by the end of this decade, the entire generation will be over that age. While many Millennials, particularly educated ones, might initially move into major metropolitan markets, like New York City, San Francisco and Boston after graduation, they don’t tend to stay and buy homes—putting down roots for the long term.

“The data shows that they leave,” said Nadia Evangelou, author of a recent National Association of Realtors study. “They cannot afford it, so they probably leave for that reason.”^{xxviii} One study found, for example, while 20 percent of people under 35 in places like Sioux Falls, an emerging tech center, own their own home, only 3.5 percent in San Jose can make the same claim.^{xxix}

Once they reach their thirties, the desire to start families and buy houses tends to kick in. Despite media accounts about how young people do not want to start families or own homes, most surveys show that the vast majority want to replicate the essentials of middle-class lifestyles, including starting a family and buying a house.^{xxx} In fact, one million Millennials become mothers every year.^{xxxi}



The appeal of Heartland areas lies not just in costs but in vibrant economies—most have lower unemployment rates than the national average. Based on average income, according to the National Association of Realtors, Millennials in these markets can afford to buy 1 out of 4 homes listed for sale. In Oklahoma City, they can afford 30 percent. By comparison, Millennials can afford just 10 percent of the homes in DFW, 13 percent in Boston and barely 2 percent in San Diego.^{xxxii}

Homeownership trends reflect the opportunities that Millennials find in the Heartland. In places like coastal California, and much of the northeast seaboard, homeownership rates have been plunging. “The job opportunities are great here, but it’s the ability to settle down that makes the difference,” says Janelle Hartford, who works at CoSchedule, a startup software firm

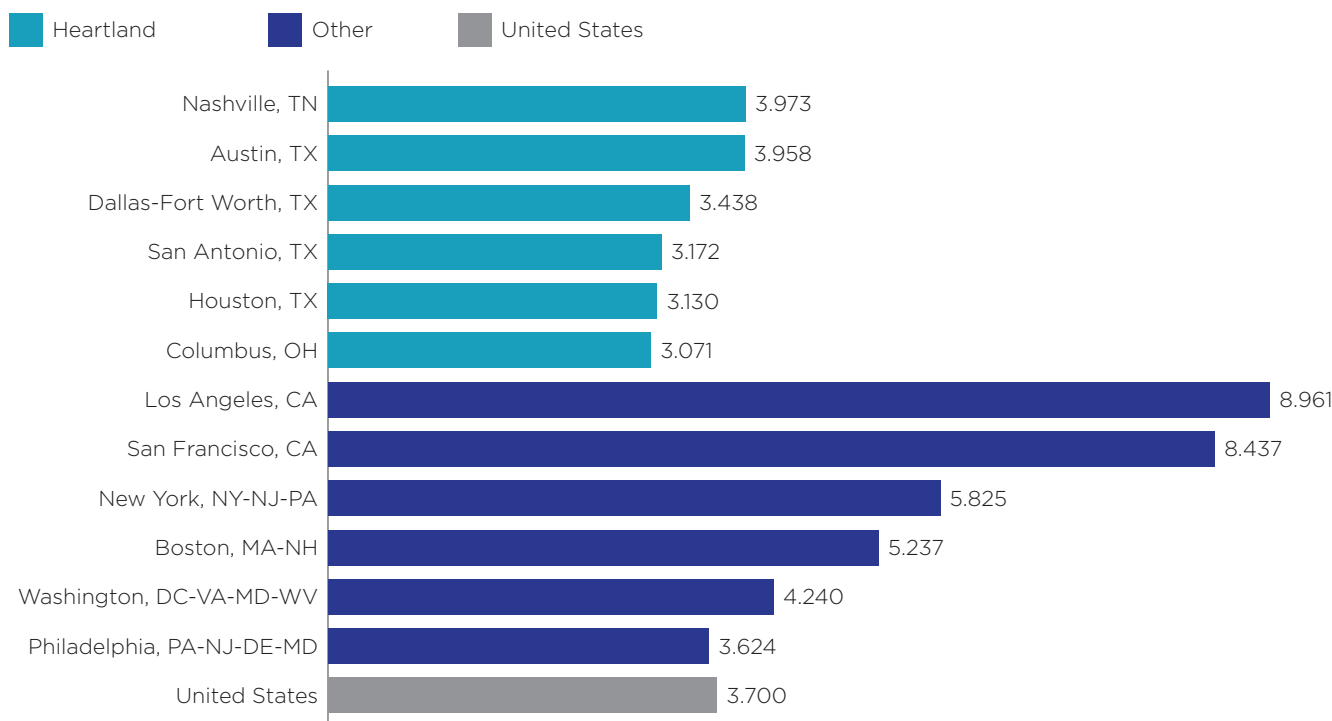
in Bismarck, North Dakota. “You can be a bigger fish in a small pond. If you live on the West Coast, it would have been hard, shifting jobs, and I would never own a home at 25.”

Our analysis shows that many key Heartland communities—led by Austin but also including Grand Rapids, Dallas-Fort Worth, Houston, Columbus, and Indianapolis—all enjoyed an expansion of their share of young people with a bachelors degree (BA) or higher, achieving rates above the national average.

This also applies in many cases to growth in the 25-34 age range, which correlates with post-college Millennials. Although the region overall still lags in Millennial growth, large Heartland metropolitan areas like Nashville, Austin, Detroit, San Antonio, Grand Rapids and Dallas-Fort Worth are all gaining far more rapidly than such coastal “magnets” like New York, Los Angeles or even the Bay Area.

Housing Affordability (Median Multiple)

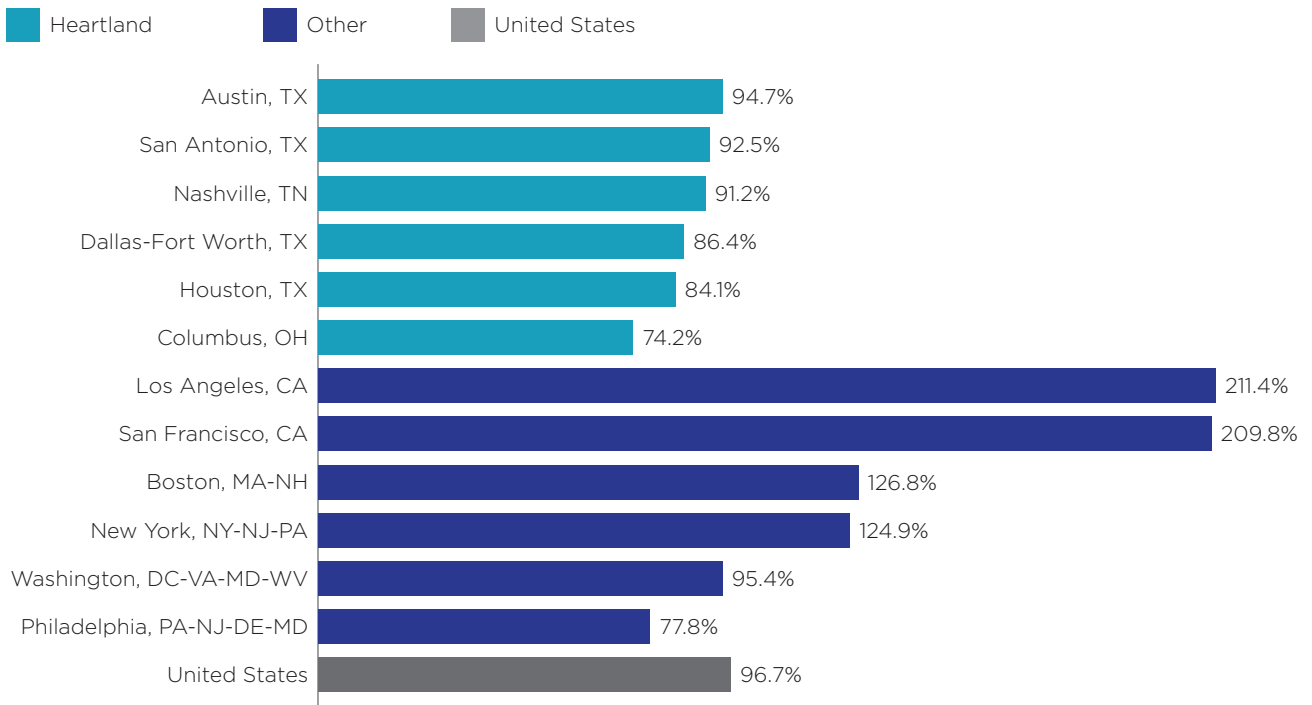
FASTEST GROWING HEARTLAND & LARGEST NORTHEAST, WEST COAST MSA'S



NOTE: Median multiple is equal to the median house price divided by the median household income. Derived from National Association of Realtors & American Community Survey 2018

Qualifying Income for Median Priced House

% OF INCOME AS A % OF MEDIAN PRICE, FASTEST GROWING HEARTLAND & LARGEST NORTHEAST, WEST COAST MSA'S



NOTE: 10% down payment: Typical terms 51 major MSAs
Derived from National Association of Realtors & American Community Survey 2018

The Heartland overall is now younger than the rest of the country; states like California, New York and Massachusetts are getting older the fastest. Even North Dakota, once seen as hopelessly geriatric, now boasts a vibrant and growing petroleum industry as well as a strong tech and manufacturing sector, has aged the least since 2000. Out of the ten states aging the least between 2000 and 2017, eight are in the Heartland.

This process may only be in its early stages. So far, notes urban analyst and Heartland native Aaron Renn, much of the larger city growth—particularly outside the South and Texas—has come from migration from smaller towns in their region instead of from the coast. The demographic growth of Indianapolis, Columbus and other crucial Heartland cities, for example, has been primarily from surrounding rural regions.^{xxxiii}

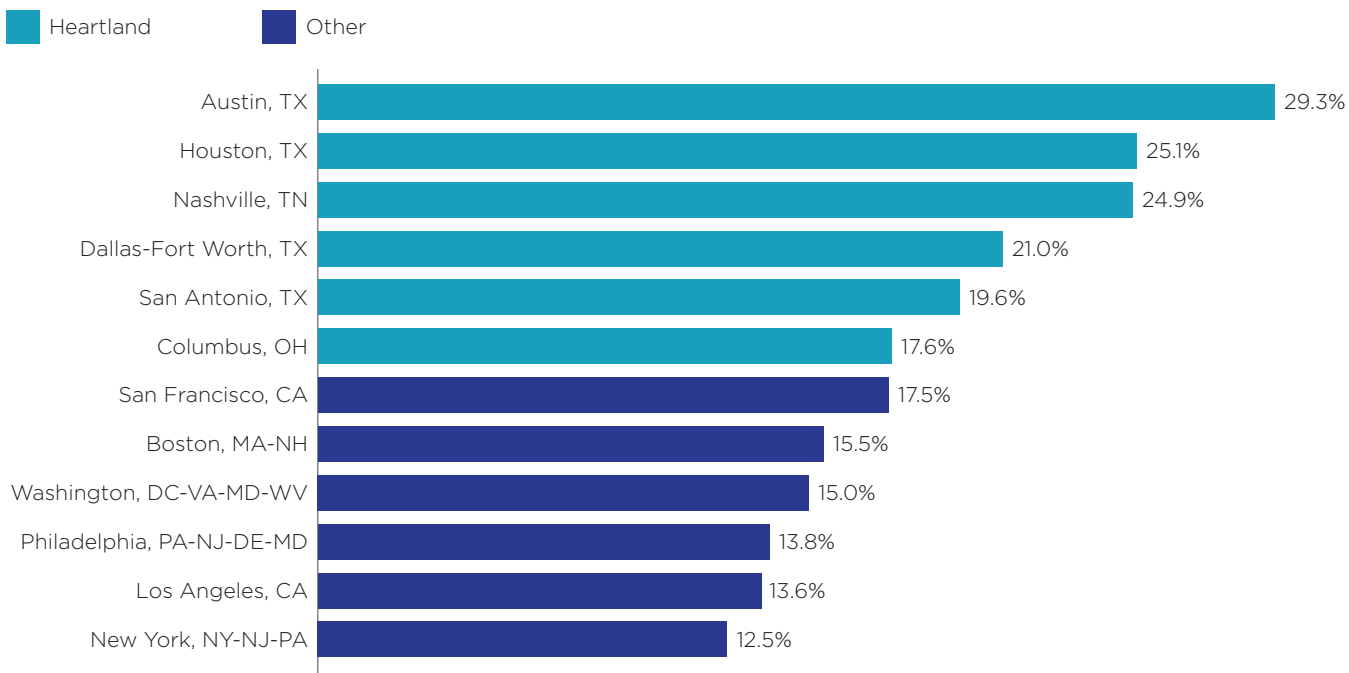
A study by the Walton Family Foundation found that roughly one in three of the most successful micropolitan areas were in the Heartland.^{xxxiv} One successful micropolitan is Findlay, Ohio, which is featured in another Walton Family Foundation publication, *Micropolitan Success Stories* from the Heartland.^{xxxv} Findlay has enjoyed particular success in attracting new business investment and has been ranked by *Site Selection* magazine as the top micropolitan in the U.S. for new and expanding facilities.^{xxxvi xxxvii}

To truly succeed in the decades ahead, the Heartland, particularly in an era marked by persistent labor shortages, will need to attract more people from the coasts. Places like DFW and Nashville already appear to be attracting coasties.



Change: BA+ Population: 5 Years

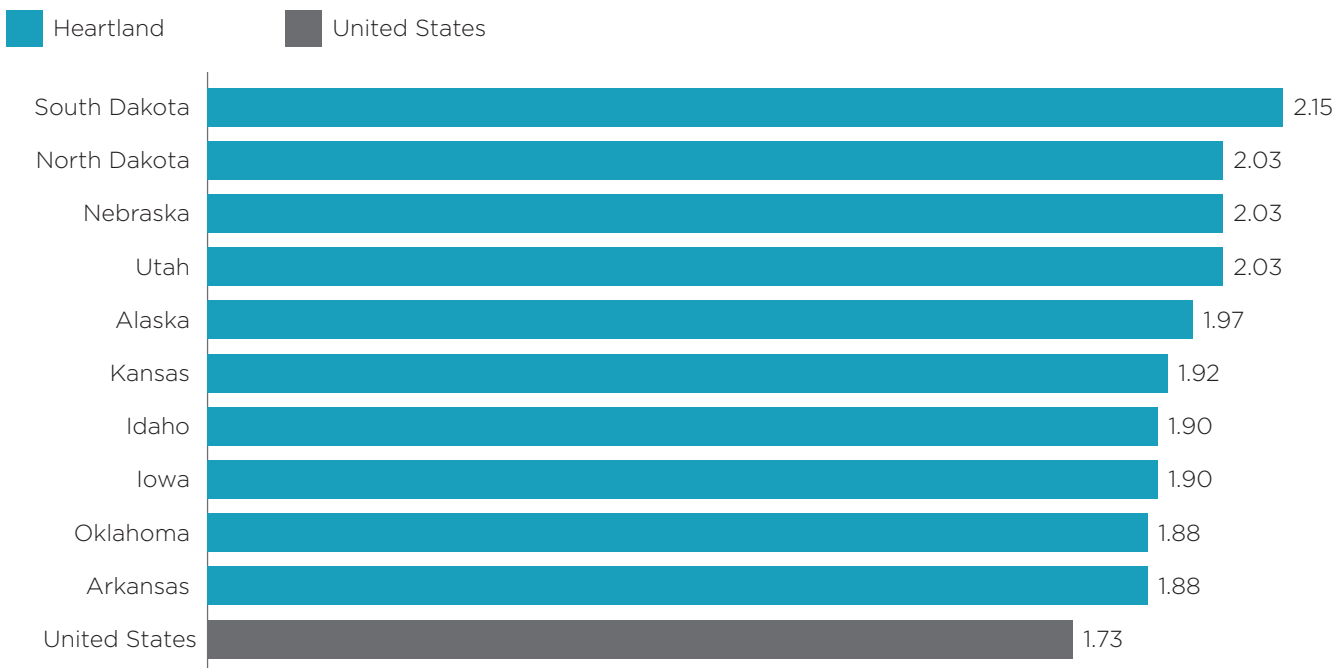
% OF 2014 POPULATION, FASTEST GROWING HEARTLAND & LARGEST NORTHEAST, WEST COAST MSA'S



NOTE: "BA+" refers to attainment of a bachelor's degree or higher
Derived from American Community Survey 2008/2012 & 2013/2017

Total Fertility Rate: 2018

FERTILITY RATE, 10 STATES WITH HIGHEST FERTILITY RATES



Derived from CDC Births Final Data reports

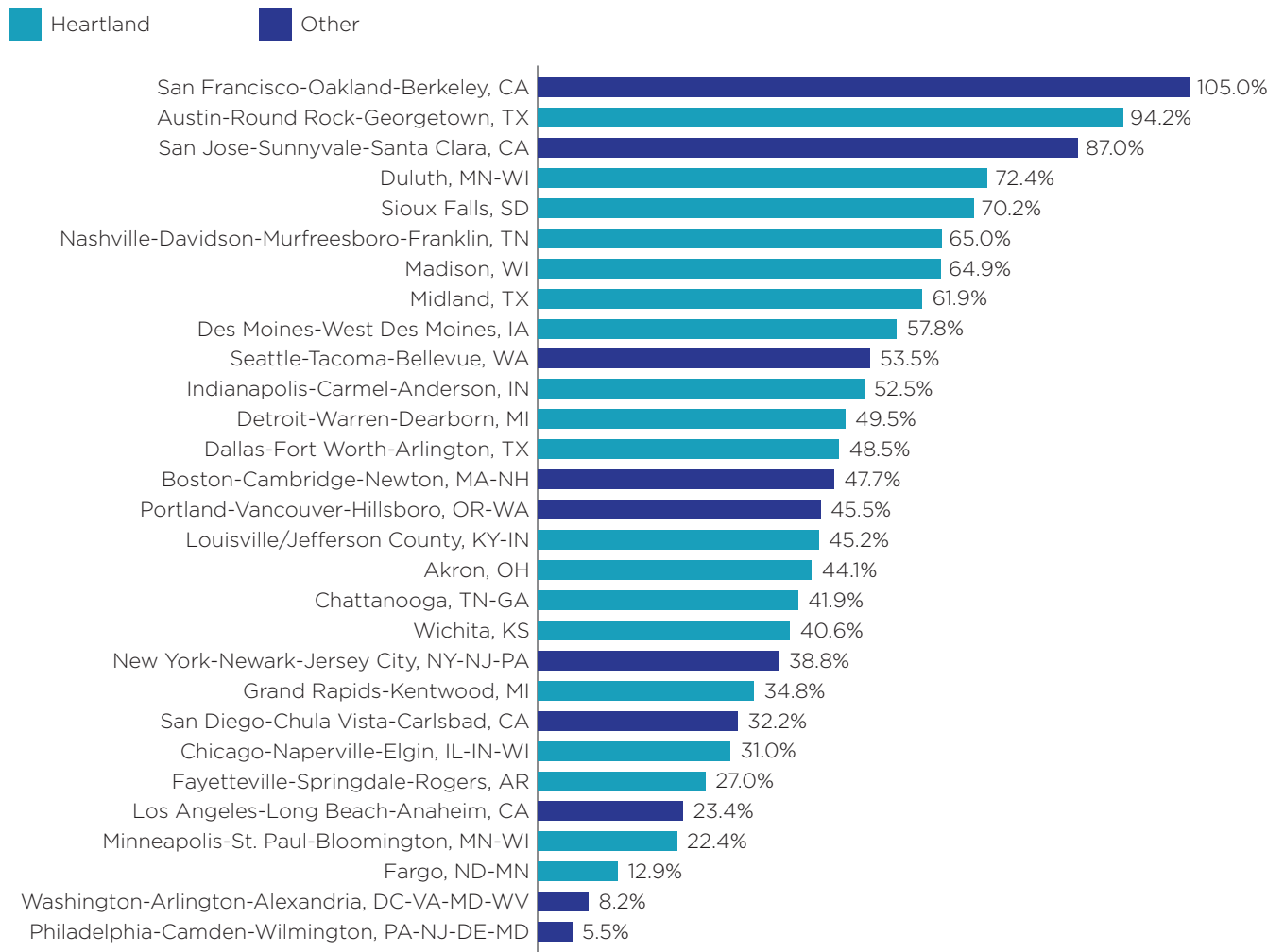
THE ECONOMIC EQUATION: AN EMERGING TECH BOOM

Perhaps nothing will shape the future of the Heartland more than its ability to build a strong tech sector. Over the past decade, the national media has maintained consistently that tech growth naturally will continue to concentrate in a few cities, places like New York, the Bay Area and Seattle that are “pulling away” from “everyone else.”^{xxxviii}

Yet the pattern is already changing. In addition to widely recognized tech hubs like Austin, Dallas, Madison and Nashville, places like Des Moines also boast growing tech scenes. Many Heartland communities, including places like Sioux Falls, South Dakota; Duluth, Minnesota; Madison, Wisconsin; Akron, Ohio; Chattanooga, Tennessee; and Wichita, Kansas are now experiencing steadier tech growth than many coastal metropolitans.

High-Tech Growth

HEARTLAND GROWTH REGIONS VS. COASTAL METROS, 2009-2019







FARGO:
THE LITTLE HIGH-TECH
TOWN ON THE PRAIRIE

You might not associate Great Plains cities like Fargo with Millennials and high-tech businesses, so you might be surprised to learn about some of the new tech innovations in these areas. Great Plains Software, founded in the 1980s and acquired by Microsoft Business Systems in 2001, has brought a rapid expansion of tech jobs to the Red River city over the past two decades. The Fargo ND-MN metropolitan area has a high-tech job concentration 15 percent higher than the national average, a rare feat for a region of fewer than 250,000 people.

Fargo's tech boom has sparked an even more unlikely development—the movement of young people into what was once widely regarded as a dying geriatric community. In fact, Fargo increased in overall population and has, over the decade, been higher than Los Angeles, Chicago, New York and San Francisco, all of which have lost domestic migrants.

The Fargo metropolitan area has become powerful enough that it is now the designated core of the Fargo combined statistical area, a broader labor market definition denoting the integration of a larger area by commuting patterns. The Fargo CSA combines the Fargo, ND-MN metropolitan area and the Wahpeton, ND-MN micropolitan area.

The Fargo CSA^{xxxix} has experienced substantial domestic migration gains since 2010, adding more than 13,000 residents from elsewhere in the US, a 5.6 percent stronger rate than the rates in some of the more successful CSAs/MSAs outside the Heartland, such as Seattle and Portland. The Fargo CSA added about 25 times the number of net domestic migrants in the nearest larger U.S. city, Minneapolis-St. Paul, which with 4,000,000 residents, is 15 times larger.

What accounts for this? It may not be weather or typography, but other advantages such as excellent public schools and an influential civic culture. More than 59 percent of Fargoans aged 25-34 have at least a two-year degree. This significant increase from years past is largely due to Fargo's ability to leverage the 14,000-student population at North Dakota State University. Additionally, housing is affordable, which allows Millennials to be on their own much earlier; only five percent of Millennials live at home, less than half the percentage in California, New York and New Jersey.^{xi}

The growth of tech, as well as manufacturing and other industries, has also helped spark a cultural face-lift for the downtown. Two decades ago, downtown Fargo was dull and mostly derelict. Now it boasts loft apartments, a fine boutique hotel and a panoply of cultural attractions. This has increased the appeal of the area to young tech workers, notes Peter Chamberlain, founder of Walkwise, a Fargo based start-up that provides electronic monitors to prevent walking falls and monitors health conditions.^{xii}

“It’s a great community, both vibrant and cheap—which is great for entrepreneurs.”

- PETER CHAMBERLAIN
FOUNDER AND CEO,
WALKWISE

“This place is great for anyone who wants to raise a family and own a home and still do interesting business.”

- BRADY NASH
OWNER AND CEO,
BNG

“It’s a great community, both vibrant and cheap—which is great for entrepreneurs,” says Chamberlain, who attended the University of Portland and worked on hyperloop technology at MIT. “I miss Portland and Boston, but we have a lot to offer in amenities now. The downtown makes a big advantage. I wouldn’t be here without it.”

But ultimately, explains Brady Nash, the Winnipeg, Manitoba-born founder of BNG, a credit card processing company that assists merchants, it’s a matter of solid middle western values. “This place is great for anyone who wants to raise a family and own a home and still do interesting business,” he suggests. “If you did this in California, you would have to pay twice as much, and people would still live like crap.”

Nash, 33, founded the company eleven years ago and now employs 70 people. He even devotes some corporate resources to helping employees start their own businesses. Nash credits Doug Burgum, founder of Great Plains Software, for creating a “domino effect” that encourages and brings talent to young companies like his. He even has designated “dream managers” at the firm to help with the process.

“Most people are accidental entrepreneurs,” Nash suggests. “Our job is to help them get there. Our idea is to create a community of companies. This is the right place for it.”

BY THE NUMBERS: FARGO, ND



13,000
NEW RESIDENTS



59% OF
FARGOANS (25-34)
HAVE AT LEAST A
2-YEAR DEGREE



HIGH TECH JOB
CONCENTRATION

15X HIGHER
THAN THE NATIONAL
AVERAGE

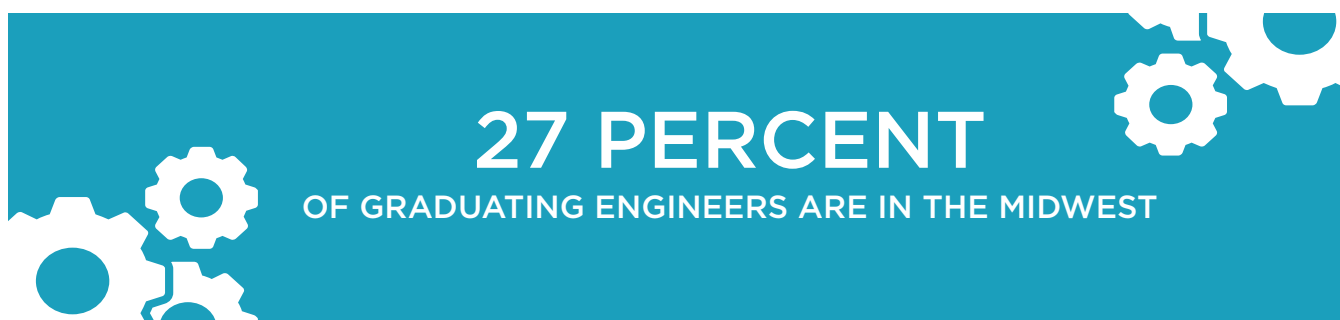
Like Fargo and mentioned earlier in this piece, one key driver of a place's attractiveness is the cost of living, which is largely driven by housing costs. Surveys of tech workers show that costs have become the primary motivation for over 80% of determining where to live. High housing costs in places like Silicon Valley have led roughly half of Millennials there to consider moving out; dissatisfaction with life in Los Angeles and California is most profound among people now in their late twenties and early thirties. One survey of IT professionals reveals two Heartland regions, Dallas-Fort Worth and Austin, ranked among the top five places deemed best for such workers.^{xiii}

These findings were echoed in a recent American Enterprise Institute study that named Dallas-Fort Worth as the best place for STEM careers, followed by four other metro areas, three of which were in the Heartland—Houston, Austin and Chicago. At the bottom of the list were such tech standouts as Los Angeles, San Diego, San Jose and San Francisco.^{xiii} Movement of firms to the Heartland is now evident with Lyft's move to Nashville, Uber's move to establish its second-largest office in the

north Dallas-Fort Worth suburbs and Apple's establishment of its second-largest facility in the suburbs north of Austin.^{xiv}

"You try to build something in San Francisco, but it's not really sustainable," notes David Cherrie, 28, an Australian who is CEO of Dallas-Fort Worth-based startup Arcade, a company that provides technology solutions for retail firms. "You have to pay two to three times more because you are competing with Google and Facebook. You get a good person, and they get poached. Here you can get people to stay because it's not so expensive, and it's a good place to settle."

The concentration of top research institutions in the Midwest, for example, represents a significant allure. Thirty-one percent of university research and development spending is in engineering, and 27 percent of graduating engineers are in the Midwest.^{xiv} Heartland Millennial hot-spots include numerous college towns, such as Lawrence and Manhattan, Kansas; Tuscaloosa and Auburn, Alabama; and Ames, Iowa, all of which are growing their tech economies well above the national average, and far more than much-ballyhooed centers like Los Angeles, New York or Chicago.



This shift outside the traditional tech hubs is being accelerated by the movement of trained professionals, in tech and elsewhere, to work from home, which has expanded dramatically in smaller metropolitan areas, rising from 3.7 to 5.3 percent over the last decade.^{xvi} Last year, about 24 percent of employed persons worked at least part of the time at home; among those with advanced degrees, it was 42 percent.^{xvii}

In a survey last year, John Burns Real Estate Consulting, a firm with offices across the country, found that roughly 30 percent of its employees worked at home between one and four days a week; 13 percent worked at home full time. Some have been able to move to rural locales, which become accessible to tech industries through technology.^{xviii}

NEW CORPORATE CENTERS

“About 70 percent of our team members made the move with us. We hired about 1,200 new team members. Of those, the vast majority was from the North Texas region. We found great talent here.”

- CHRIS NIELSEN
EXECUTIVE VP,
TOYOTA MOTOR
NORTH AMERICA

Other communities are thriving because large corporations have found the Heartland’s lower costs and business-friendly attitudes conducive to growth. This preponderance of large firms provides young people with opportunities across a wide swath of activities, from marketing and manufacturing to international commerce and banking. There has been a mounting tide of companies, particularly from California, moving to places like DFW, Houston and Nashville, where they find a more congenial business climate.^{xlix} Nashville, once primarily known for country music, has shifted its tune in the last few months of 2019, with most investments totaling nearly half a billion dollars, and the job commitments adding up to approximately 4,500. At least five California companies, including Mitsubishi, have also moved to the region.ⁱ

But the biggest winner appears to be DFW. In recent years Toyota, Pizza Hut, Keurig, Dr. Pepper, Frito-Lay and JCPenney have all left for “the Big D.” Toyota Motor North America is among the most recent transplants, relocating more than 3,000 jobs to Plano for its opening in 2017, including from its former Torrance, California headquarters. “About 70 percent of our team members made the move with us,” says Chris Nielsen, executive vice president for the Japanese automaker. “We hired about 1,200 new team members. Of those, the vast majority was from the North Texas region. We found great talent here.”ⁱⁱ







DALLAS:
THE NEW CAPITAL OF
THE HEARTLAND

There's an adage in Texas about a braggart being someone who's "all hat and no cattle." But you can't say that anymore about "the Big D," rapidly emerging as the de facto capital of the Heartland. This role was once indisputably played by Chicago, but that city's leadership looked globally for markets and, in the meantime, has endured not only high crime but a mediocre economy and net domestic outmigration.^{lii} Since 2009, Dallas has added jobs at a rate nearly triple that of Chicago.

The DFW region grew its employment over 25 percent during the past decade, slightly ahead of San Francisco and almost twice the rate of competitors New York, Los Angeles and Chicago. It has become a magnet for businesses from outside, with more than 75 major relocations over the last seven years. The economic sector for corporate headquarter offices added nearly 27,000 jobs for 84 percent growth since 2009 in Dallas.

Dallas is now home to the country's third-largest financial industry and 22 Fortune 500 firms, ranking third behind long-time stalwarts Chicago and New York. It also boasts one of the nation's fastest growing professional services and tech sectors.^{liii} The region added roughly 75,000 new jobs in professional and technical services and another 50,000 in finance since 2009.

The influence of DFW keeps growing. The Office of Management and Budget has defined a Dallas-Fort Worth CSA, which includes the Dallas-Fort Worth and Sherman metropolitan areas, as well as the Athens, Bonham, Corsicana, Gainesville, Mineral Wells and Sulphur Springs micropolitan areas (all in Texas). The CSA also includes the Durant, Oklahoma micropolitan.

Population growth has paralleled job growth. Dallas is the fastest growing of the country's five largest metropolitan areas, expanding its population at a rate that is eight times that of New York, more than 40 times that of Chicago and five times that of Los Angeles in this decade. The Dallas-Fort Worth CSA has added 1.1 million residents since 2010, and now has an estimated eight million residents.^{liiv} From 2010 to 2018, the Dallas-Fort Worth CSA added 430,000 net domestic migrants, a rate of 6.4 percent relative to the 2010 population, the highest of the 12 CSAs with more than 5 million people.

Much of this is the result of more affordable housing than in California, the Northeast Corridor and the Pacific Northwest. The median multiple (house price divided by household income) in Dallas-Fort Worth is 3.9,^{liiv} compared to at least double that in San Diego, Los Angeles, San Francisco and San Jose, and nearly 50 percent or greater in Sacramento, Riverside-San Bernardino, Denver, Miami and Seattle.

"They used to think Dallas was tumbleweeds and cowboys, but it's now a place where young people have lots of options [for] how to live."

- ANITA PAXTON
VP OF TALENT MANAGEMENT
AXXESS

“You can have any experience you want here,” suggests Victoria Ambrosio, a 26-year-old loan officer at the Bank of Texas in Plano. “You can live in the city or buy in the suburbs. It’s a very open place with a reasonable cost of living.”

Much of this migration—unlike that of other Heartland cities—comes heavily from the coasts and abroad. The region received over 100,000 migrants from Los Angeles, New York and Chicago between 2012 and 2016. North Texas now boasts the fifth-largest labor pool for tech talent in North America, according to a study by commercial real estate firm CBRE. Uber recently announced a new facility in the edgy and hip Deep Ellum neighborhood near downtown, with plans to hire 3,000 workers in three years. There are nearly 170,000 tech workers with the highest concentration of jobs clustered around Dallas’ Uptown neighborhood and burgeoning suburbs like Las Colinas and Plano, which have attracted out-of-state firms like McKesson, Pizza Hut and Toyota’s North American headquarters.^{lvi}

The local employment pool is enhanced by an increasing flow of talent from abroad. According to Census Bureau data, the foreign-born make up nearly 21 percent of DFW residents aged 25 and over with bachelor’s, master’s, doctoral or

professional degrees in 2017, which is 25 percent above the national average.^{lvii}

Some of these newcomers, like Dr. Mehdi Peikar, an immigrant from Iran, could have put his new firm in places like Washington, New York, San Francisco or Los Angeles within large established Persian communities. But in trying to put together his start-up firm, Brius, which uses digital technology to adjust braces, Dr. Peikar found Dallas’ talent pool, low costs and lessened regulations hard to resist. “There’s a lot of talent here,” the 35-year-old dentist suggests. “And with the lower costs, your capital lasts longer. It’s simply a better place to build the business.”

You don’t have to tell this to John Olajide, the 38-year-old Nigerian entrepreneur who founded medical services firm Axxess a decade ago, one of the region’s most successful young companies. The firm now employs 300 people, up from 100 three years ago, many of whom are minorities, immigrants and Millennials. This mix reflects the growing diversity and vitality of the Dallas labor market. “It’s easy to get people here,” notes Anita Paxton, an Oklahoma native and the firm’s VP of talent management. “They used to think Dallas was tumbleweeds and cowboys, but it’s now a place where young people have lots of options [for] how to live.”

BY THE NUMBERS: DALLAS, TX



1.1 MILLION
NEW RESIDENTS



3RD LARGEST
FINANCIAL INDUSTRY



TWENTY-TWO
FORTUNE 500 COMPANIES



REGION EMPLOYMENT
UP 25 PERCENT



NEARLY 27,000 JOBS
ADDED AT CORPORATE
HEADQUARTERS

The presence of large corporate citizens is particularly critical in smaller communities, like Columbus, Indiana, which is among the fastest growing areas. Columbus is home to the Fortune 500 diesel engine and power generator maker Cummins Inc., which employs more than 7,000 locally. Due mainly to Cummins's presence, Columbus not only has seen its economy thrive, but is also attracting increased numbers of Millennials, with the aged 25-34 population increasing at more than double the national rate from 2014 to 2017.^{lviii}

Another clear example of corporate headquarter operations benefiting an area is seen in Northwest Arkansas (NWA), this area includes Bentonville, Rogers, Lowell, Springdale and Fayetteville. A thriving community, Bentonville is home to Walmart's

corporate headquarters and the headquarters of two other Fortune 500 companies—JB Hunt and Tyson—as well as numerous supplier firms. NWA's population is among the fastest growing in the nation. The area recently passed 500,000 and continues to attract young people from across the country. Corporate offices bring jobs, support for the arts, charity and diversity efforts that otherwise might not exist in Heartland areas.

"You cannot underestimate the importance of big companies that are committed to a community," observes Emily Hackerson, a 30-year-old Fayetteville resident, originally from Vermont. "They bring resources to the place that would not be here otherwise. They make things happen here that otherwise would not."

CORPORATE OFFICES BRING SUPPORT FOR:



ARTS
PROGRAMMING



CHARITABLE
GIVING



DIVERSITY
INITIATIVES

BACK TO BASICS CITIES

Perhaps the most surprising factor luring Millennials to the Heartland could be the resurgence of manufacturing. In years past, this industrial sector devastated communities, most notably white, non-Hispanic and African American working-class workers.^{lix} With decades of decline behind us, manufacturing growth has rebounded in much of the Heartland while contracting in places like Chicago, New York and Los Angeles.

Several of our top Millennial hubs, such as Grand Rapids, MI; Nashville, TN; Des Moines, IA; Chattanooga, TN; Midland, TX; Sioux Falls, SD and Fargo, ND, have enjoyed significant growth in manufacturing over the past decade. Today's manufacturing is not the familiar old-fashioned manufacturing of the past, but an industry

that is increasingly skewed to higher-end skills in machining, computer programming, product development and design.

This shift in the industrial paradigm represents a unique opportunity for the Heartland. Antoine van Agtmael and Fred Bakker, authors of "The Smartest Places on Earth: Why Rustbelts are the Emerging Hotspots of Global Innovation," see the region as the primary beneficiary of a growing interface between manufacturing and technology. Self-driving cars, wearable devices, smart grid and smart farming are all best developed in regions with a legacy of industrial expertise. For example, Akron successfully reinvented itself from an auto and tire center to a hotbed for polymer research.^{lix}

New technology offers reasonable costs and regulations, as well as promises to bring some manufacturing back home to areas like the Heartland. The “back to the U.S.” movement has already been demonstrated by firms such as Black and Decker (Texas) and Red Wing (Minnesota), as well as the steel industry (Illinois), to bring production from overseas to the region.^{lxi}

You normally don’t associate Millennial growth with a manufacturing hub, but that’s the case in Grand Rapids, a metropolitan area that has added jobs at more than twice the national rate since 2009.

Manufacturing is key to growth. Grand Rapids is the fastest growing large metropolitan area for manufacturing jobs since 2009, adding some 35,000 jobs during that time. The local cluster is strong and extremely broad, holding 240 percent more jobs than average and with active concentrations in every manufacturing sector.

This growth has appealed to Millennials; the Grand Rapids area, known to locals as “West Michigan,” ranks 13th among large metros for Millennial population growth. In addition to jobs, there’s affordability and access to the outdoors. Lake Michigan’s dune beaches, along with other smaller lakes, are an easy car ride away.

The Office of Management and Budget has designated Grand Rapids as a combined statistical area,^{lxii} in recognition of its role as a larger labor market. The CSA includes the Grand Rapids and Muskegon metropolitan areas, as well as the Holland, Big Rapids and Ionia micropolitan areas.

Since 2010 the CSA has experienced positive domestic migration, having added 11,000 new residents who have moved from elsewhere in the U.S. The Grand Rapids CSA has a population of 1,410,000.^{lxiii}

The cost of living is low in Grand Rapids. This is illustrated by housing affordability, which drives the overall cost of living. The median multiple (house price divided by household income) in Grand Rapids is 3.1.^{lxiv} House prices approach three times relative to

incomes in Los Angeles, San Francisco and San Jose, more than double in San Diego, and are at least two-thirds above Grand Rapids in Denver, New York, Sacramento, Riverside-San Bernardino Miami and Seattle.

The city, particularly downtown, has benefited from several conspicuous philanthropic investments for arenas, meeting spaces and the arts bearing names like Van Andel, DeVoss and Meijer. Gifts support a new children’s hospital and significant life sciences research facilities. They are adjacent to the downtown area and are helping to create a new economic cluster.

“Growing up around the Detroit area, I had no idea about Grand Rapids. There’s so much opportunity here,” notes Brandon Ross, a 30-year-old downtown resident and part of the leadership team at a growing local software development firm. Yet Ross points out that the next step in the city’s trajectory might be most important.

Generally, many Millennials in Grand Rapids laud the new leadership at city hall. They have the potential to get engaged in community projects or to climb the career ladder more quickly in the city. “I can plug in here, and it’s not just as a token Millennial. People want to know what to do and need diverse voices, including women,” says Lizzie Williams, who has spent the last decade working for various community organizations and been asked to serve on several boards. She recalls calling the mayor early in her career: “The mayor picked up the phone. I was 22, asking him for a favor and he was doing it.”

This accessibility—whether it be leadership, owning a home, helping with a key project or simply a quick drive to the other side of town—may be the key to elevating the next round of leadership in West Michigan and unlocking economic inclusivity. Martinez sees the potential. “We’re not a big city. It’s a comfortable city for me; it’s just big enough,” he says, reflecting that what the community offers is somewhat intangible and takes some perspective to appreciate. “If I wouldn’t have traveled so much, I



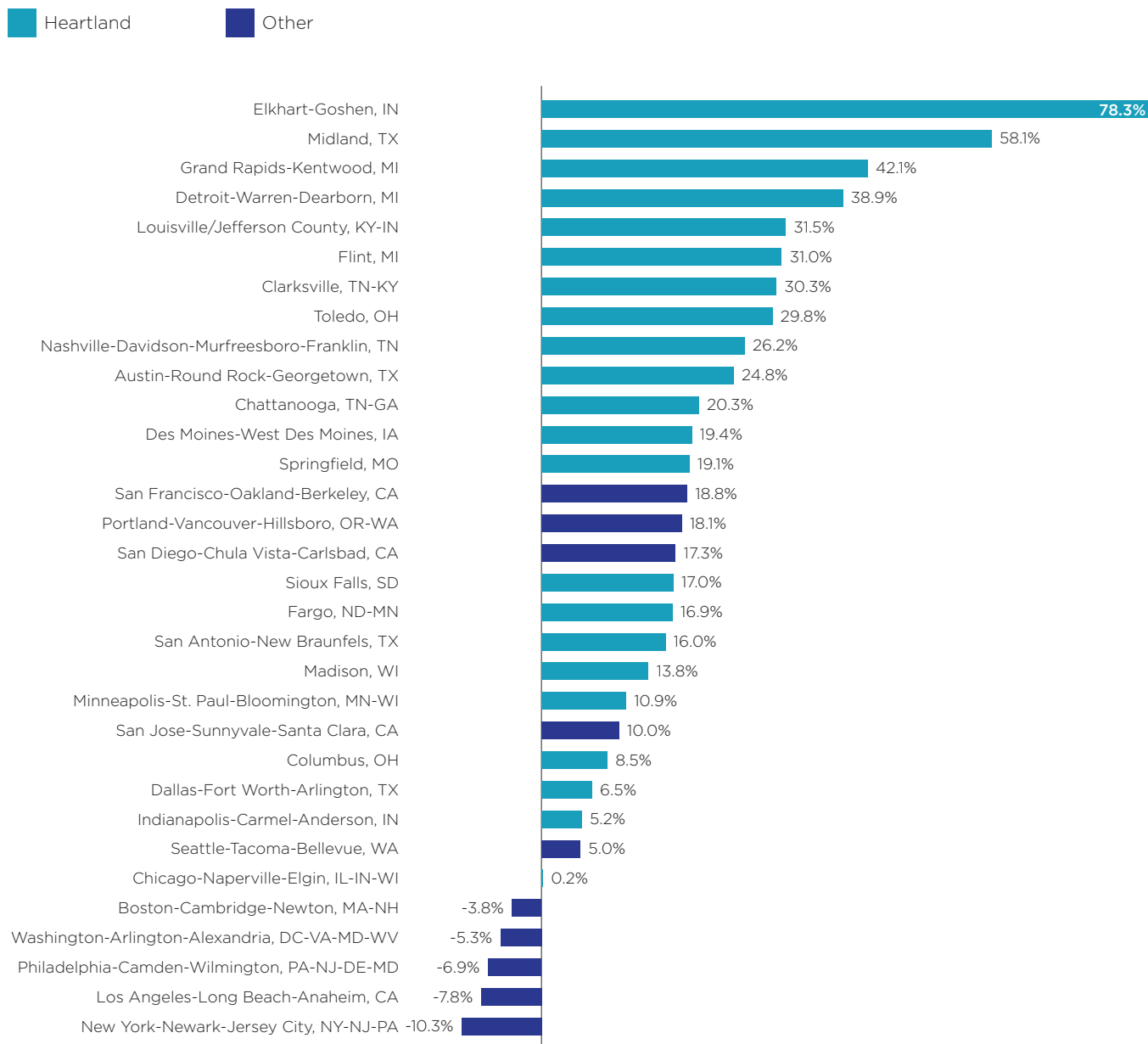
don't think I would have chosen to stay here. This is home, this is a good place.”

Finally, a noticeable number of Millennials are headed to areas where traditional activities, such as oil and gas production and agriculture, are thriving. These activities, like manufacturing, increasingly depend on higher-end skills, whether in drilling, planting

or marketing. Although not fashionable among journalists and pundits, places like Midland, Texas, with its burgeoning fracking industry, are now increasing their Millennial population at a greater pace than the national rate. In Midland, notes one report, even a barber can expect to start at \$100,000 annually.^{lxv}

Manufacturing Growth

HEARTLAND GROWTH REGIONS VS. COASTAL METROS, 2009-2019



THE REAL SOCIAL NETWORK

“In the end, it is the community investment that keeps me here. You can be active here and have an impact that you would not have in a bigger city.”

- KEATON SMITH
FAYETTEVILLE, AR RESIDENT

Yet, not all the motivations underlying the Millennial shift to the Heartland can be quantified by economic statistics. Research on Millennials consistently shows a strong desire to participate in community life, whether in politics, churches, the arts or city planning. The difference, numerous migrants told us, is that communities in the Heartland have fewer barriers to entry for newcomers.

“I had expectations of what I would find, a typical list of Arkansas stereotypes,” notes Keaton Smith, 34, who moved to Fayetteville from Michigan sixteen years ago. “But what I found was different and more welcoming. In the end, it is community involvement that keeps me here. You can be active here and have impact that you would not have in a bigger city.”

One clear example can be seen in Springfield, Missouri, a metropolitan area of nearly 500,000 people in the southwest corner of Missouri. Anchored by 24,000-student Missouri State University, Springfield is also home to several large firms, including Bass Pro Shops, O’Reilly Auto Parts and accounting firm BKD. These businesses provide high-level opportunities for Millennials.

It also provides, for the next generation, easier access to leadership in business, charitable, arts and political life. The real appeal of the place lies in the sense of openness to newcomers. Local leaders, long worried about the city’s brain drain, have been eager to recruit younger people to boards and commissions.

“What Springfield attracts are people who are self-starters who want to fast-track their involvement in the



community,” suggest Matt Simpson, 34, chief research and planning officer at Ozarks Technical Community College, who was recently elected to the City Council. “People of my generation are motivated by the fact you can have a say at an earlier age.”

Improvements in amenities, particularly in downtown areas, also appeal to Millennials. To capture these demographics, many Heartland cities are working on restoring their downtowns, in part to create a sense of place and uniqueness. Heartland cities, whether big ones like DFW or smaller ones like Springfield or Fargo, are becoming amenity-rich, enough to lure Millennials and keep them there. They are both restoring traditional local foods and customs, but also adding input from the rest of the world.

There is a trend among Millennials towards localism—that is focusing on the immediate area—and away from the old “change the world” focus. For many, there’s a “back to roots” movement to return home or to someplace that seems less anonymous.^{lxvi} Millennials, one commentator suggests, may be more “socially conscious,” but they do not necessarily favor the ideal top-down structure embraced by earlier generations; they prefer smaller units to larger ones.^{lxvii} Indeed a recent National Journal poll found that less than one-third of Millennials favor federal solutions over locally based ones. They are far less trusting of major institutions than their Gen X predecessors.^{lxviii}

Nothing illustrates the dynamism of localism more than the successful redevelopment of many small city downtowns in places such as Springfield, Fargo, Fayetteville, Grand Rapids, Des Moines and Cedar Rapids who have revitalized their once fading downtowns. They have greatly expanded their amenities such as boutique hotels, artisanal shops, quirky restaurants and art museums. Those who like the “urban feel” of a downtown loft in an old brick building can do so in ways unimaginable a few years ago, note researchers Anne Snyder and Alicia Kurimska.

Increasingly, these areas have amenities long associated with core cities. You no longer have to move to Berkeley to get Berkeley-vibe coffee shops. They’re everywhere, whether Frederick, Maryland, or Alpine, Texas. And many smaller to mid-size cities are beginning to reinvent themselves with a Millennial flair—incorporating shared workspaces, minimalistic boutique hotels and a craft brewery scene amidst brand-new apartment complexes and flipped homes.^{lxix}





SPRINGFIELD: DOWNHOME AND RISING

Located adjacent to the Ozarks, Springfield, Missouri is an old rail stop and highway juncture that once seemed on the cusp of oblivion. But in recent years, the region of over 460,000 has reinvented itself, refurbishing its downtown with a delightful boutique hotel, restaurants and cultural venues.

“When we are recruiting, we now have more of a cool factor,” suggests Robin Robeson, executive vice-President and Chief Operating Officer of Guaranty Bank. “The new generation is looking for an option that looks like something your grandfather would recognize.”

The new dynamism is reflected in a steady population growth rate and an inflow of Millennial migrants far stronger than larger, more heralded cities. Between 2010 and 2018, a net 15,000 new residents from elsewhere in the United States moved into the area. This is a 3.5 percent rate relative to the 2010 population and is greater than the net domestic migration rate of well-performing metropolitan areas, such as Chattanooga, Columbia, South Carolina and Salt Lake City.

As in other ascendant Heartland cities, one critical asset is a low cost of living. Housing is vital here; the median multiple in Springfield (house price divided by household income) is 3.0, almost one-third the rate for California’s coastal metropolitan areas.^{lxx}

Steady economic growth and the presence of major firms like Bass Pro Shops and O’Reilly Auto Parts have made the city a magnet for new migrants. This growth has also fostered a greater tolerance for outsiders not usually associated with smaller Heartland cities. Brittany Bilyeu and her partner Summer Trottier recently opened their Culture Flock boutique, which features locally designed clothes and cards, and have found little resentment or prejudice from their customers or neighbors.

“I am surprised I ended up staying in Springfield,” notes Bilyeu. “We could go to a big city with more diversity, but there are a lot of opportunities here. We could go to Portland and open the same shop, but no one would notice. I never thought I could have an openly owned LGBTQ business here.”

But what Springfield offers more than anything, suggests Marshall Kinne, an area native who recently moved back from Washington, D.C. for a job in the medical industry, is an opportunity to engage in the community. “When I got back from Washington and was in my 30s,” he suggests, “things changed. I got connected, engaged with the Chamber. What appealed to me was that there’s a genuine desire to have young people involved in leadership. It’s impressed a lot of us.”

“When we are recruiting, we now have more of a cool factor. The new generation is looking for an option that looks like something your grandfather would recognize.”

- ROBIN ROBESON
VICE PRESIDENT AND COO,
GUARANTY BANK

“People are surprisingly open here, and there are a lot of people who came from somewhere else and want this experience. They come from New York or Portland and they can now get here what they always thought they could only get there.”

- JUSTIN URSO
FOUNDER,
BIG BOX KARAOKE

Much enthusiasm is directed towards the development of the efactory, an incubator for local technology firms. The group, founded in 2013, has worked with 970 companies in the Springfield area. The local high-tech sector, which has more than doubled its number of employees over the past decade, is growing faster than many of the key technology centers, largely due to the greater demand for IT from leading firms in the area.^{lxxi}

“It’s the traffic, the taxes. Five or six years ago, it was hard to get IT people,” notes Jonathan Andrews, Vice President for Human Relations at O’Reilly Auto Parts, adding that several new employees are from the West Coast or abroad. “Now people are leaving the big places to go to cities like Springfield. We have been revived.”

Big Box Karaoke, for example, is thriving in space just off Fayetteville’s main square, with its plethora of downhome Arkansas restaurants. Justin and Mailena Urso founded the business using Justin’s Japanese skills and his expertise on sake—he’s Arkansas’ only certified master of this traditional rice-based drink—as well as foods cooked by Mailena, who is of Vietnamese origin and grew up in Fort Smith, Arkansas. After living in Chicago, they decided that Fayetteville was both a better place to raise a family and to start an Asian-themed business.

“We knew there would be not only a better quality of life but more opportunity for a business like ours,” Justin suggests. “People are surprisingly open here, and there are a lot of people now who came from somewhere else and want this experience. They come from New York or Portland, and they can now get here what they always thought they could only get there.”

CHALLENGES AHEAD

The Millennial population growth in the Heartland still faces some challenges. Perhaps the most pressing has to do with diversity and attitudes. It’s always difficult, notes Clif Smart, President of Missouri State University, to recruit minorities to places like his campus for the long term.

“We hire people in their 20s and 30s, and from most, we get a positive reaction. But it doesn’t work so well with African-Americans or Latinos,” he says, noting the

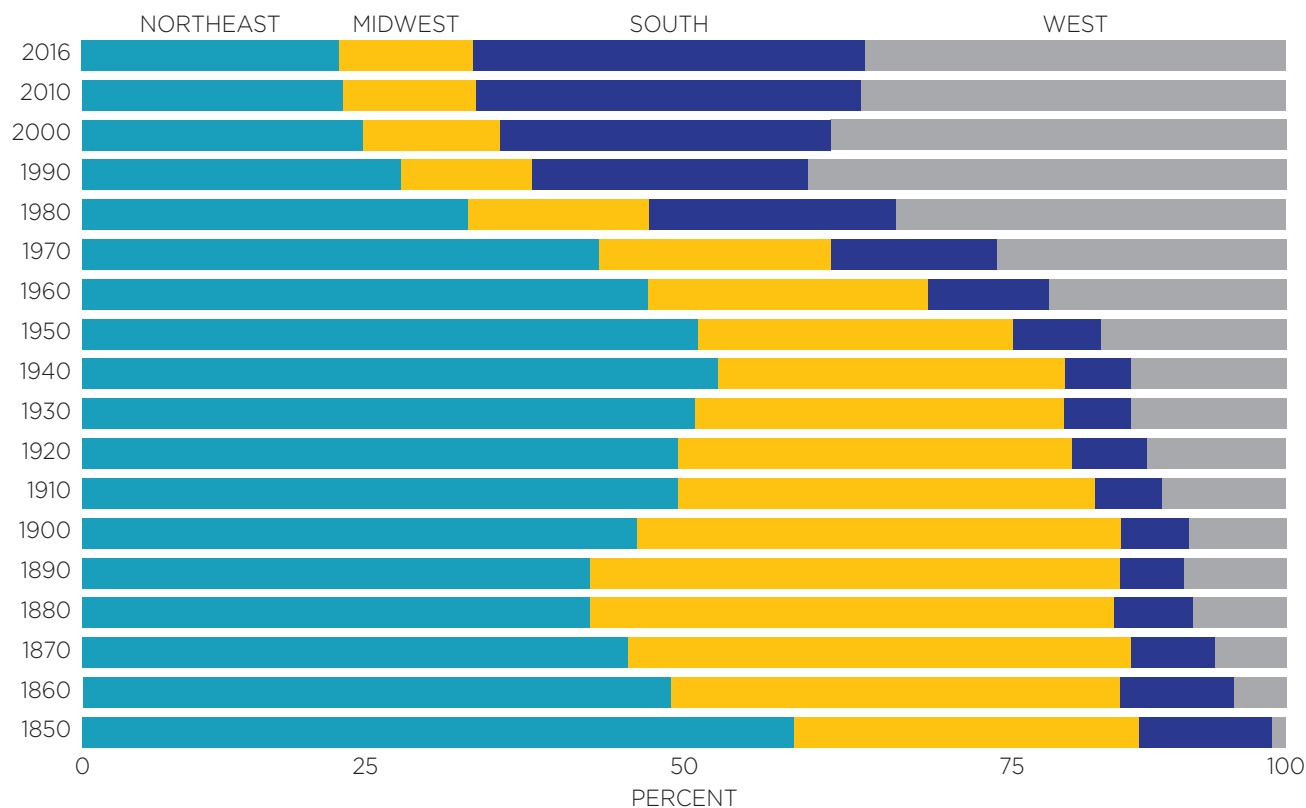
city is 86 percent white. We are not always seen by them as a welcoming community. Diversity remains an issue here.”

Some of the fastest growing Heartland metros—Fayetteville, Fargo, Des Moines—have always been predominately white and, until recently, had few immigrants of color. Yet today much of the growth among the foreign-born is now concentrated in the South which peaked in the West in 1990.^{lxxii}



Share of Foreign-Born Population by Region of Residence

1850-2016



Source: U.S. Census Bureau, Census of Population, 1850-2000; 2010 and 2016 American Community Survey, 1-year estimates

This appeal will be even more important given looming shortages of workers in many industries.^{lxxiii}

“There are still a lot of people who are wary of diversity,” observes Sierra Polk, 27, an African-American transplant from Maryland who has worked with several Fayetteville area firms “But it’s changing because so many people have moved in. When I explain why I live here, I point out that the diversity mix is changing. There’s real progress.”

Rural residents, notes researcher Sam Abrams, are not monolithically as conservative, or closed, as many coastal intellectuals assume. Their attitudes on vital social issues, with roughly three-fifths of residents identifying as moderate to liberal. Abrams also found that attitudes in the Midwest and South were far less traditional than commonly believed.^{lxxiv}

Mark Greenway, the chief people officer at JB Hunt in Lowell, a city within the broader Northwest Arkansas area, suggests immigration is making it much easier to recruit Asian and other foreign technologists than before, noting there is now a mosque in Fayetteville as well as a Buddhist shrine. The firm currently has 1,500 technology workers in the area as the trucking giant prepares for a more AI-driven autonomous future. “I’m a native, you can see that the place is more diverse,” he adds. “I can now show Asian people there’s a community for them here. Combined with the cost of living, it makes this place a great option.”



THE HEARTLAND AND THE AMERICAN FUTURE

Although clearly an issue of priority for Heartland residents, the resurgence of migration to this part of the country represents an opportunity for all Americans. It is time for the rest of the country to get beyond the meme that the Heartland—in the words of the *New York Times*' Paul Krugman—that it is a lost region populated by “jobless men in their prime working years, with many suffering ‘deaths of despair’ by drugs, alcohol or suicide are concentrated in declining rural areas” like the Heartland.^{lxxv}

These assertions—often by reporters now based in New York or Washington^{lxxvi}—are often wrong or at least vastly exaggerated; crime is much higher in the urban core as is long-term unemployment.

Yet, the Heartland, as this paper shows, increasingly appeals to the young and ambitious. It also provides a democratic and diverse economy that spreads the wealth more evenly. Small cities and rural areas, it turns out, are much more promising for those without college degrees than coastal cities like San Francisco. “When Texas succeeds,

its economy provides moderate prosperity to many,” observes economist Ed Glaeser. “When Silicon Valley succeeds its economy provides extreme prosperity to a few.”^{lxxvii}

The coastal metropolitan areas may well be exciting and alluring, but they are also increasingly crowded, expensive and challenging for all but a select number of businesses. The notion of pouring ever more people into these areas seems likely to worsen all these conditions. It is also unlikely given the well demonstrated changes in international migration, which could, as some suggest, be accelerated by policies, such as those adopted in Canada, that encourage newcomers to migrate to the Heartland.^{lxxviii}

In contrast, the Heartland has a vast expanse of land, and, for the most part, a welcoming climate for an immense array of businesses and individuals. It is highly unlikely that either the Northeast Corridor or the West Coast metropolitan areas will ever be able to accommodate expansive energy, agriculture or manufacturing facilities. If the United States wants to maintain its tangible economy,

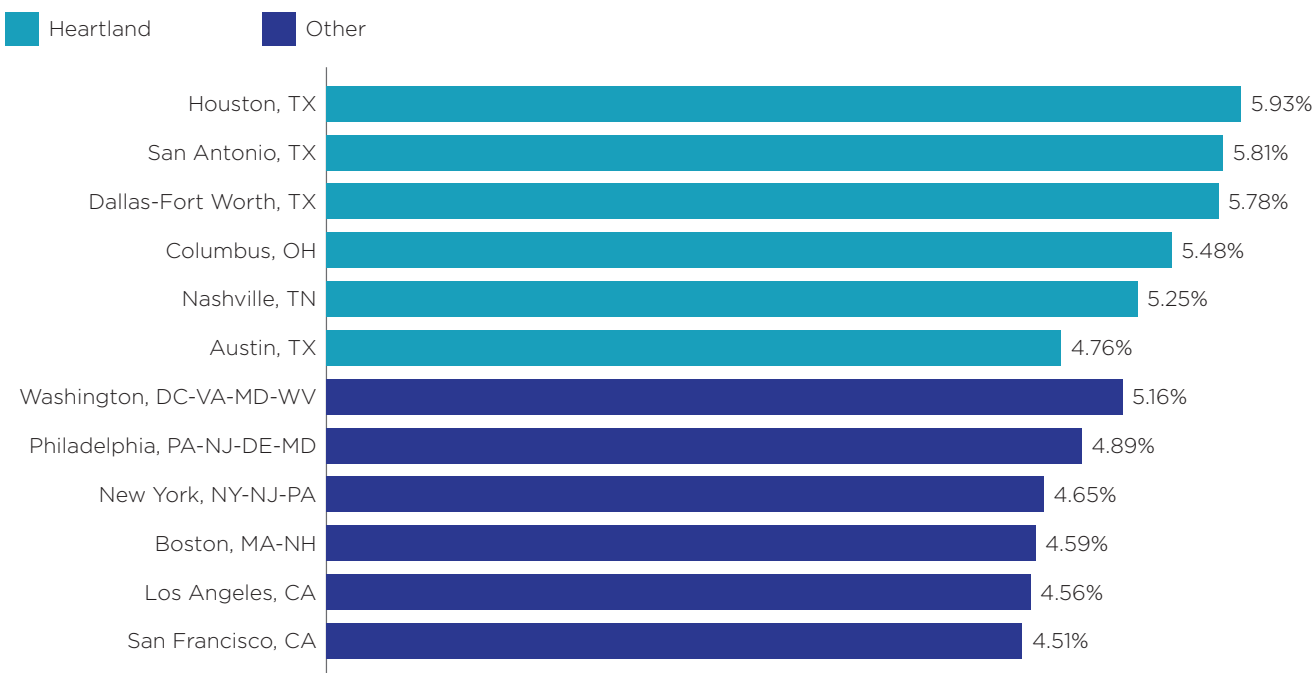


the revival of the Heartland is critical. Much the same can be said about the most fundamental of issues: the creation of the next generation. Birth rates in our expensive coastal cities are already painfully low, usually well below replacement and sometimes even half that amount. In contrast, the Heartland metros and some smaller ones have healthy birthrates. The Heartland is becoming the nursery of our nation.

This is critical for more than merely economic reasons. Societies with low birthrates—as we now see in much of Europe and East Asia—inevitably suffer a kind of cultural stagnation. They do not have much of a market not only for housing and other products but also for ideas. Young people, notes economist Gary Becker, are critical to an innovative economy, and more of them are likely to come from the Heartland.^{lxxxix}

Births/1,000 Women Aged 15-50: Annual

ANNUAL RATE (2013-2017 AVERAGE), FASTEST GROWING HEARTLAND & LARGEST NORTHEAST, WEST COAST MSA'S



Derived from American Community Survey 2013/2017

But there remains the need for a new assessment by the region's residents—an assessment of their own trajectory. Jason Segedy, a long-time Akron resident, notes, "There is a real sense of shame and inferiority that people feel about the place." He speaks of a "civic learned helplessness" that needs to be changed, and, more importantly, makes no sense in an era where the economic and demographic realities are changing.^{lxxx}

This dour assessment should be changing, as shown by both economic and demographic

change. It is something that will benefit the whole country and restore the essence of the American dream. Our country was built from the beginning on restlessness, the notion that life can be better somewhere else.

For much of the past century, that was reflected largely by a migration to the West, and more recently to big coastal cities. This process is now slowing and reversing. Not only the Heartland, but the whole nation will be beneficiaries.

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APPENDIX

METROPOLITAN AREAS RANKINGS

Heartland

Rank Among Metropolitan Areas	Region Name	Ranking Index Score	Region Category	Rank Within Category	Millennial Population Growth Rank	Millennial Share Rank	Millennial Educational Attainment Rank	Job Growth Rank	Earnings Growth Rank
1	San Jose-Sunnyvale-Santa Clara, CA Metro Area	2.34	1 Million or more	1	79	25	10	35	1
2	Seattle-Tacoma-Bellevue, WA Metro Area	1.99	1 Million or more	2	24	18	32	50	3
3	San Francisco-Oakland-Hayward, CA Metro Area	1.87	1 Million or more	3	87	21	12	42	5
4	Austin-Round Rock, TX Metro Area	1.85	1 Million or more	4	33	5	45	10	20
5	Bend-Redmond, OR Metro Area	1.69	Under 250K	1	2	248	163	2	9
6	Midland, TX Metro Area	1.65	Under 250K	2	23	9	240	8	11
7	Greeley, CO Metro Area	1.62	250K to 500K	1	1	67	226	9	19
8	Provo-Orem, UT Metro Area	1.61	500K to 1 Million	1	58	95	58	3	14
9	Fort Collins, CO Metro Area	1.58	250K to 500K	2	13	107	26	20	24
10	Lake Charles, LA Metro Area	1.54	Under 250K	3	63	84	304	4	2
11	Denver-Aurora-Lakewood, CO Metro Area	1.49	1 Million or more	5	31	20	39	37	71
12	Raleigh, NC Metro Area	1.46	1 Million or more	6	53	106	25	26	12
13	Orlando-Kissimmee-Sanford, FL Metro Area	1.41	1 Million or more	7	21	53	91	11	73
14	Nashville-Davidson-Murfreesboro-Franklin, TN Metro Area	1.33	1 Million or more	8	27	52	70	23	67
15	Boulder, CO Metro Area	1.30	250K to 500K	3	36	167	5	77	55
16	Gainesville, FL Metro Area	1.26	250K to 500K	4	48	49	20	74	111



Rank Among Metropolitan Areas	Region Name	Ranking Index Score	Region Category	Rank Within Category	Millennial Population Growth Rank	Millennial Share Rank	Millennial Educational Attainment Rank	Job Growth Rank	Earnings Growth Rank
17	Charleston-North Charleston, SC Metro Area	1.25	500K to 1 Million	2	78	22	77	27	81
18	Portland-Vancouver-Hillsboro, OR-WA Metro Area	1.25	1 Million or more	9	72	42	66	44	29
19	Corvallis, OR Metro Area	1.24	Under 250K	4	44	220	4	262	8
20	Fargo, ND-MN Metro Area	1.24	Under 250K	5	74	17	14	181	84
21	Reno, NV Metro Area	1.23	250K to 500K	5	28	74	210	6	66
22	Boston-Cambridge-Newton, MA-NH Metro Area	1.20	1 Million or more	10	154	61	8	119	27
23	Charlotte-Concord-Gastonia, NC-SC Metro Area	1.11	1 Million or more	11	35	137	83	29	94
24	College Station-Bryan, TX Metro Area	1.11	250K to 500K	6	17	45	84	55	254
25	Ann Arbor, MI Metro Area	1.09	250K to 500K	7	102	113	3	149	123
26	Salt Lake City, UT Metro Area	1.08	1 Million or more	12	218	12	120	34	62
27	Olympia-Tumwater, WA Metro Area	1.04	250K to 500K	8	57	94	172	36	33
28	Missoula, MT Metro Area	1.03	Under 250K	6	137	28	49	95	57
29	St. George, UT Metro Area	1.03	Under 250K	7	173	303	195	1	23
30	Athens-Clarke County, GA Metro Area	1.02	Under 250K	8	97	110	53	85	28
31	Madison, WI Metro Area	1.01	500K to 1 Million	3	214	60	6	138	122
32	Bremerton-Silverdale, WA Metro Area	0.98	250K to 500K	9	5	135	212	84	87
33	Colorado Springs, CO Metro Area	0.98	500K to 1 Million	4	19	40	121	86	246
34	Columbus, IN Metro Area	0.98	Under 250K	9	39	136	76	145	31
35	Bellingham, WA Metro Area	0.97	Under 250K	10	8	210	114	87	82
36	Charlottesville, VA Metro Area	0.95	Under 250K	11	209	102	31	59	61
37	Sioux Falls, SD Metro Area	0.95	250K to 500K	10	253	31	37	107	43

Rank Among Metropolitan Areas	Region Name	Ranking Index Score	Region Category	Rank Within Category	Millennial Population Growth Rank	Millennial Share Rank	Millennial Educational Attainment Rank	Job Growth Rank	Earnings Growth Rank
38	Boise City, ID Metro Area	0.94	500K to 1 Million	5	88	141	187	15	50
39	Columbus, OH Metro Area	0.93	1 Million or more	13	89	30	62	103	198
40	Dallas-Fort Worth-Arlington, TX Metro Area	0.91	1 Million or more	14	70	64	139	39	169
41	Jacksonville, FL Metro Area	0.90	1 Million or more	15	41	90	143	46	208
42	Des Moines-West Des Moines, IA Metro Area	0.90	500K to 1 Million	6	156	54	35	108	129
43	Savannah, GA Metro Area	0.90	250K to 500K	11	130	23	178	51	142
44	San Diego-Carlsbad, CA Metro Area	0.90	1 Million or more	16	150	16	78	78	243
45	Fayetteville-Springdale-Rogers, AR-MO Metro Area	0.90	500K to 1 Million	7	65	68	177	25	204
46	Los Angeles-Long Beach-Anaheim, CA Metro Area	0.88	1 Million or more	17	151	29	113	96	59
47	Atlanta-Sandy Springs-Roswell, GA Metro Area	0.88	1 Million or more	18	85	121	98	43	164
48	Salem, OR Metro Area	0.87	250K to 500K	12	34	182	300	45	17
49	Ames, IA Metro Area	0.86	Under 250K	12	195	223	2	224	53
50	Grand Rapids, MI, Metro Area	0.86	1 Million or more	19	68	133	92	53	166
51	San Antonio-New Braunfels, TX Metro Area	0.85	1 Million or more	20	51	58	214	52	162
52	Iowa City, IA Metro Area	0.84	Under 250K	13	323	27	7	211	145
53	Lafayette-West Lafayette, IN Metro Area	0.83	Under 250K	14	174	148	47	160	16
54	Auburn-Opelika, AL Metro Area	0.83	Under 250K	15	104	89	119	75	85
55	Tampa-St. Petersburg-Clearwater, FL Metro Area	0.83	1 Million or more	21	25	221	127	57	157
56	Albany, OR Metro Area	0.82	Under 250K	16	18	229	308	38	34
57	Coeur d'Alene, ID Metro Area	0.82	Under 250K	17	10	262	299	31	48



Rank Among Metropolitan Areas	Region Name	Ranking Index Score	Region Category	Rank Within Category	Millennial Population Growth Rank	Millennial Share Rank	Millennial Educational Attainment Rank	Job Growth Rank	Earnings Growth Rank
58	Las Vegas-Henderson-Paradise, NV Metro Area	0.82	1 Million or more	22	54	56	302	17	216
59	Minneapolis-St. Paul-Bloomington, MN-WI Metro Area	0.82	1 Million or more	23	252	65	23	141	118
60	Spokane-Spokane Valley, WA Metro Area	0.82	500K to 1 Million	8	29	128	200	88	83
61	Lawrence, KS Metro Area	0.81	Under 250K	18	298	39	9	114	263
62	Columbia, MO Metro Area	0.80	Under 250K	19	236	32	16	206	189
63	Morgantown, WV Metro Area	0.80	Under 250K	20	266	19	69	214	58
64	New York-Newark-Jersey City, NY-NJ-PA Metro Area	0.77	1 Million or more	24	227	69	30	122	178
65	Durham-Chapel Hill, NC Metro Area	0.77	500K to 1 Million	9	145	51	18	151	313
66	Ogden-Clearfield, UT Metro Area	0.77	500K to 1 Million	10	208	78	152	33	107
67	Phoenix-Mesa-Scottsdale, AZ Metro Area	0.77	1 Million or more	25	69	96	192	41	205
68	Spartanburg, SC Metro Area	0.77	250K to 500K	13	9	242	241	22	248
69	Rochester, MN Metro Area	0.75	Under 250K	21	290	154	24	178	22
70	Ithaca, NY Metro Area	0.74	Under 250K	22	327	224	1	195	72
71	Cape Coral-Fort Myers, FL Metro Area	0.74	500K to 1 Million	11	14	362	274	7	96
72	State College, PA Metro Area	0.73	Under 250K	23	256	115	13	293	42
73	Sacramento-Roseville-Arden-Arcade, CA Metro Area	0.73	1 Million or more	26	84	118	138	60	203
74	Vallejo-Fairfield, CA Metro Area	0.71	250K to 500K	14	59	87	280	72	89
75	Logan, UT-ID Metro Area	0.71	Under 250K	24	180	144	115	48	110
76	Wilmington, NC Metro Area	0.71	250K to 500K	15	123	217	72	47	187
77	Stockton-Lodi, CA Metro Area	0.71	500K to 1 Million	12	52	145	344	19	74

Rank Among Metropolitan Areas	Region Name	Ranking Index Score	Region Category	Rank Within Category	Millennial Population Growth Rank	Millennial Share Rank	Millennial Educational Attainment Rank	Job Growth Rank	Earnings Growth Rank
78	Portland-South Portland, ME Metro Area	0.70	500K to 1 Million	13	66	272	36	156	79
79	Riverside-San Bernardino-Ontario, CA Metro Area	0.70	1 Million or more	27	71	105	322	13	180
80	Grand Forks, ND-MN Metro Area	0.70	Under 250K	25	114	71	43	343	51
81	Miami-Fort Lauderdale-West Palm Beach, FL Metro Area	0.69	1 Million or more	28	138	166	117	54	126
82	Bismarck, ND Metro Area	0.69	Under 250K	26	188	47	29	324	116
83	Washington-Arlington-Alexandria, DC-VA-MD-WV Metro Area	0.69	1 Million or more	29	314	35	15	191	224
84	Crestview-Fort Walton Beach-Destin, FL Metro Area	0.67	250K to 500K	16	67	44	184	99	259
85	Chico, CA Metro Area	0.67	Under 250K	27	37	255	254	67	49
86	Eugene, OR Metro Area	0.67	250K to 500K	17	30	235	207	81	98
87	Bloomington, IN Metro Area	0.66	Under 250K	28	293	123	21	256	46
88	Mount Vernon-Anacortes, WA Metro Area	0.65	Under 250K	29	56	284	319	105	6
89	Pensacola-Ferry Pass-Brent, FL Metro Area	0.65	250K to 500K	18	60	131	131	98	237
90	Jonesboro, AR Metro Area	0.64	Under 250K	30	83	76	208	79	217
91	Midland, MI Metro Area	0.64	Under 250K	31	119	323	75	180	10
92	Gainesville, GA Metro Area	0.63	Under 250K	32	112	201	335	14	37
93	Fresno, CA Metro Area	0.63	500K to 1 Million	14	95	48	313	82	92
94	Greenville-Anderson-Mauldin, SC Metro Area	0.63	500K to 1 Million	15	49	230	157	56	213
95	Indianapolis-Carmel-Anderson, IN Metro Area	0.63	1 Million or more	30	158	108	93	116	197
96	Tallahassee, FL Metro Area	0.62	250K to 500K	19	194	130	46	123	219



Rank Among Metropolitan Areas	Region Name	Ranking Index Score	Region Category	Rank Within Category	Millennial Population Growth Rank	Millennial Share Rank	Millennial Educational Attainment Rank	Job Growth Rank	Earnings Growth Rank
97	Lubbock, TX Metro Area	0.62	250K to 500K	20	105	79	209	137	101
98	Palm Bay-Melbourne- Titusville, FL Metro Area	0.61	500K to 1 Million	16	12	360	122	49	247
99	Buffalo-Cheektowaga-Niagara Falls, NY Metro Area	0.61	1 Million or more	31	134	164	40	282	78
100	Flagstaff, AZ Metro Area	0.61	Under 250K	33	61	159	100	150	229
101	Lakeland-Winter Haven, FL Metro Area	0.61	500K to 1 Million	17	6	253	320	66	209
102	Kennewick-Richland, WA Metro Area	0.61	250K to 500K	21	101	99	276	63	131
103	Asheville, NC Metro Area	0.59	250K to 500K	22	81	283	116	76	112
104	Modesto, CA Metro Area	0.59	500K to 1 Million	18	80	103	359	68	39
105	Lexington-Fayette, KY Metro Area	0.58	500K to 1 Million	19	163	88	54	157	274
106	Lincoln, NE Metro Area	0.57	250K to 500K	23	295	111	28	183	144
107	Richmond, VA Metro Area	0.57	1 Million or more	32	90	120	95	140	277
108	Elkhart-Goshen, IN Metro Area	0.57	Under 250K	34	229	237	360	18	7
109	Kansas City, MO-KS Metro Area	0.55	1 Million or more	33	185	114	74	134	240
110	Omaha-Council Bluffs, NE-IA Metro Area	0.54	500K to 1 Million	20	309	63	51	189	153
111	Bowling Green, KY Metro Area	0.54	Under 250K	35	64	213	174	124	146
112	Manchester-Nashua, NH Metro Area	0.53	250K to 500K	24	93	228	73	172	171
113	Idaho Falls, ID Metro Area	0.53	Under 250K	36	243	158	193	40	119
114	Santa Rosa, CA Metro Area	0.53	500K to 1 Million	21	297	199	211	64	13
115	Detroit-Warren-Dearborn, MI, Metro Area	0.53	1 Million or more	34	50	250	123	159	160
116	Louisville-Jefferson County, KY-IN Metro Area	0.52	1 Million or more	35	178	156	135	127	103
117	Chattanooga, TN-GA Metro Area	0.51	500K to 1 Million	22	76	188	186	104	181

Rank Among Metropolitan Areas	Region Name	Ranking Index Score	Region Category	Rank Within Category	Millennial Population Growth Rank	Millennial Share Rank	Millennial Educational Attainment Rank	Job Growth Rank	Earnings Growth Rank
118	Fairbanks, AK Metro Area	0.51	Under 250K	37	172	3	165	318	356
119	Deltona-Daytona Beach-Ormond Beach, FL Metro Area	0.51	500K to 1 Million	23	11	363	270	58	108
120	Urban Honolulu, HI Metro Area	0.51	500K to 1 Million	24	278	34	99	251	149
121	Augusta-Richmond County, GA-SC Metro Area	0.51	500K to 1 Million	25	99	122	262	106	136
122	Cedar Rapids, IA Metro Area	0.50	250K to 500K	25	193	200	50	257	65
123	Greenville, NC Metro Area	0.50	Under 250K	38	124	152	86	187	220
124	Blacksburg-Christiansburg-Radford, VA Metro Area	0.50	Under 250K	39	200	249	33	285	54
125	Burlington-South Burlington, VT Metro Area	0.50	Under 250K	40	190	175	19	235	275
126	Albany-Schenectady-Troy, NY Metro Area	0.49	500K to 1 Million	26	186	236	27	216	174
127	Baltimore-Columbia-Towson, MD Metro Area	0.49	1 Million or more	36	239	81	56	196	239
128	Lansing-East Lansing, MI Metro Area	0.49	250K to 500K	26	133	197	57	245	175
129	Fort Wayne, IN Metro Area	0.49	250K to 500K	27	135	183	137	152	106
130	Mankato-North Mankato, MN Metro Area	0.48	Under 250K	41	365	162	44	205	15
131	Philadelphia, PA-NJ-DE-MD Metro Area	0.48	1 Million or more	37	179	124	59	173	278
132	Daphne-Fairhope-Foley, AL Metro Area	0.48	Under 250K	42	75	352	159	21	232
133	Medford, OR Metro Area	0.47	Under 250K	43	40	275	317	65	90
134	Valdosta, GA Metro Area	0.47	Under 250K	44	159	66	231	237	68
135	Huntsville, AL Metro Area	0.47	250K to 500K	28	153	150	106	102	264
136	Appleton, WI Metro Area	0.46	Under 250K	45	224	240	68	171	64





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137	Chicago-Naperville-Elgin, IL-IN-WI Metro Area	0.45	1 Million or more	38	341	85	42	169	188
138	Kalamazoo-Portage, MI Metro Area	0.45	250K to 500K	29	142	243	82	161	154
139	Wenatchee, WA Metro Area	0.45	Under 250K	46	82	280	298	62	60
140	Springfield, MO Metro Area	0.45	250K to 500K	30	215	171	136	136	91
141	Cheyenne, WY Metro Area	0.44	Under 250K	47	115	50	112	317	255
142	Merced, CA Metro Area	0.44	250K to 500K	31	96	93	363	80	77
143	Waco, TX Metro Area	0.43	250K to 500K	32	113	222	272	89	80
144	Eau Claire, WI Metro Area	0.43	Under 250K	48	338	184	101	186	18
145	Columbia, SC Metro Area	0.43	500K to 1 Million	27	111	146	142	109	299
146	Myrtle Beach-Conway-North Myrtle Beach, SC-NC Metro Area	0.43	250K to 500K	33	62	343	243	32	194
147	Yuba City, CA Metro Area	0.43	Under 250K	49	103	75	350	97	127
148	Cincinnati, OH-KY-IN Metro Area	0.42	1 Million or more	39	197	185	81	135	234
149	Port St. Lucie, FL Metro Area	0.41	250K to 500K	34	15	368	301	24	222
150	Longview, WA Metro Area	0.41	Under 250K	50	7	336	358	115	115
151	Houston-The Woodlands-Sugar Land, TX Metro Area	0.41	1 Million or more	40	122	41	168	133	354
152	Panama City, FL Metro Area	0.40	Under 250K	51	131	100	283	126	195
153	St. Cloud, MN Metro Area	0.39	Under 250K	52	348	180	94	204	21
154	Pueblo, CO Metro Area	0.39	Under 250K	53	46	244	291	111	167
155	North Port-Sarasota-Bradenton, FL Metro Area	0.39	500K to 1 Million	28	32	375	258	28	63
156	St. Louis, MO-IL Metro Area	0.39	1 Million or more	41	288	155	60	201	168
157	Pittsburgh, PA Metro Area	0.39	1 Million or more	42	250	203	22	310	196

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158	Knoxville, TN Metro Area	0.38	500K to 1 Million	29	125	265	170	130	117
159	Grants Pass, OR Metro Area	0.38	Under 250K	54	16	373	366	12	75
160	Lancaster, PA Metro Area	0.38	500K to 1 Million	30	116	233	169	143	172
161	Hanford-Corcoran, CA Metro Area	0.38	Under 250K	55	271	11	373	61	236
162	Odessa, TX Metro Area	0.37	Under 250K	56	168	15	375	120	215
163	San Angelo, TX Metro Area	0.37	Under 250K	57	247	24	261	240	128
164	Champaign-Urbana, IL Metro Area	0.36	Under 250K	58	349	92	11	268	316
165	Oklahoma City, OK Metro Area	0.36	1 Million or more	43	212	46	146	200	302
166	Napa, CA Metro Area	0.35	Under 250K	59	329	266	144	73	32
167	Worcester, MA-CT Metro Area	0.34	500K to 1 Million	31	120	254	89	165	256
168	Walla Walla, WA Metro Area	0.34	Under 250K	60	139	261	185	246	35
169	Providence-Warwick, RI-MA Metro Area	0.33	1 Million or more	44	146	206	118	185	238
170	Wausau, WI Metro Area	0.32	Under 250K	61	319	309	71	166	36
171	Harrisburg-Carlisle, PA Metro Area	0.32	500K to 1 Million	32	181	191	85	184	276
172	Wheeling, WV-OH Metro Area	0.32	Under 250K	62	307	338	204	331	4
173	Clarksville, TN-KY Metro Area	0.32	250K to 500K	35	204	4	256	294	364
174	Burlington, NC Metro Area	0.31	Under 250K	63	38	300	249	175	185
175	Santa Maria-Santa Barbara, CA Metro Area	0.31	250K to 500K	36	206	176	190	158	148
176	El Paso, TX Metro Area	0.30	500K to 1 Million	33	144	77	248	142	305
177	Milwaukee-Waukesha-West Allis, WI Metro Area	0.30	1 Million or more	45	332	126	63	239	210
178	Tuscaloosa, AL Metro Area	0.29	Under 250K	64	160	104	180	125	337
179	Pocatello, ID Metro Area	0.29	Under 250K	65	344	36	224	177	138
180	Redding, CA Metro Area	0.29	Under 250K	66	147	264	303	110	52





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181	San Luis Obispo-Paso Robles-Arroyo Grande, CA Metro Area	0.28	250K to 500K	37	299	337	148	91	30
182	Virginia Beach-Norfolk-Newport News, VA-NC Metro Area	0.28	1 Million or more	46	254	33	155	261	297
183	Green Bay, WI Metro Area	0.28	250K to 500K	38	317	212	88	174	139
184	Great Falls, MT Metro Area	0.27	Under 250K	67	276	119	173	335	44
185	Yakima, WA Metro Area	0.27	Under 250K	68	175	204	364	94	26
186	La Crosse-Onalaska, WI-MN Metro Area	0.26	Under 250K	69	324	263	38	277	86
187	Santa Cruz-Watsonville, CA Metro Area	0.25	250K to 500K	39	240	282	87	129	244
188	California-Lexington Park, MD Metro Area	0.25	Under 250K	70	148	147	111	209	339
189	Yuma, AZ Metro Area	0.24	Under 250K	71	94	153	357	139	155
190	Hattiesburg, MS Metro Area	0.24	Under 250K	72	359	59	124	146	258
191	Tyler, TX Metro Area	0.24	Under 250K	73	118	163	250	113	315
192	Staunton-Waynesboro, VA Metro Area	0.24	Under 250K	74	77	301	215	228	137
193	Toledo, OH Metro Area	0.24	500K to 1 Million	34	201	195	147	223	201
194	Syracuse, NY Metro Area	0.23	500K to 1 Million	35	301	241	61	300	97
195	Rochester, NY Metro Area	0.23	1 Million or more	47	222	211	64	278	253
196	Killeen-Temple, TX Metro Area	0.23	250K to 500K	40	306	7	296	298	292
197	Lynchburg, VA Metro Area	0.23	250K to 500K	41	42	344	105	203	323
198	Dubuque, IA Metro Area	0.22	Under 250K	75	328	246	48	254	150
199	Allentown-Bethlehem-Easton, PA-NJ Metro Area	0.22	500K to 1 Million	36	126	313	107	162	283
200	Visalia-Porterville, CA Metro Area	0.22	250K to 500K	42	241	112	374	92	56
201	Baton Rouge, LA Metro Area	0.21	500K to 1 Million	37	303	80	188	238	211

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202	Winston-Salem, NC Metro Area	0.21	500K to 1 Million	38	108	322	191	168	192
203	El Centro, CA Metro Area	0.21	Under 250K	76	106	98	349	263	124
204	Dayton, OH Metro Area	0.21	500K to 1 Million	39	189	219	126	190	271
205	Dover, DE Metro Area	0.20	Under 250K	77	109	177	245	248	227
206	Johnson City, TN Metro Area	0.20	Under 250K	78	177	285	154	197	159
207	Salinas, CA Metro Area	0.20	250K to 500K	43	340	62	321	93	147
208	Birmingham-Hoover, AL Metro Area	0.20	1 Million or more	48	291	151	141	217	202
209	Carson City, NV Metro Area	0.20	Under 250K	79	73	277	309	118	225
210	Rapid City, SD Metro Area	0.19	Under 250K	80	321	157	162	194	158
211	Bangor, ME Metro Area	0.18	Under 250K	81	272	189	129	327	70
212	Sherman-Denison, TX Metro Area	0.18	Under 250K	82	20	308	306	117	340
213	Oshkosh-Neenah, WI Metro Area	0.18	Under 250K	83	274	181	109	234	241
214	Owensboro, KY Metro Area	0.17	Under 250K	84	121	267	198	269	143
215	Cleveland-Elyria, OH Metro Area	0.17	1 Million or more	49	149	268	102	272	249
216	South Bend-Mishawaka, IN-MI Metro Area	0.17	250K to 500K	44	231	252	181	163	179
217	Akron, OH Metro Area	0.17	500K to 1 Million	40	161	257	90	250	301
218	York-Hanover, PA Metro Area	0.17	250K to 500K	45	157	296	171	219	170
219	Memphis, TN-MS-AR Metro Area	0.16	1 Million or more	50	225	132	227	167	285
220	Billings, MT Metro Area	0.16	Under 250K	85	233	165	196	218	226
221	Lewiston, ID-WA Metro Area	0.15	Under 250K	86	110	294	267	220	121
222	Naples-Immokalee-Marco Island, FL Metro Area	0.15	250K to 500K	46	164	374	236	16	207
223	New Orleans-Metairie, LA Metro Area	0.15	1 Million or more	51	270	38	158	281	338
224	Salisbury, MD-DE Metro Area	0.15	250K to 500K	47	100	359	260	100	151





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225	Sebastian-Vero Beach, FL Metro Area	0.14	Under 250K	87	45	377	282	70	95
226	Amarillo, TX Metro Area	0.14	250K to 500K	48	281	57	294	259	190
227	Jacksonville, NC Metro Area	0.14	Under 250K	88	305	2	284	313	371
228	Hickory-Lenoir-Morganton, NC Metro Area	0.13	250K to 500K	49	86	353	330	164	40
229	Greensboro-High Point, NC Metro Area	0.13	500K to 1 Million	41	165	227	179	236	269
230	Abilene, TX Metro Area	0.13	Under 250K	89	223	73	323	221	212
231	Springfield, MA Metro Area	0.12	500K to 1 Million	42	184	276	125	207	266
232	Evansville, IN-KY Metro Area	0.12	250K to 500K	50	302	194	156	226	182
233	Kahului-Wailuku-Lahaina, HI Metro Area	0.12	Under 250K	90	347	208	287	131	45
234	Bakersfield, CA Metro Area	0.12	500K to 1 Million	43	98	37	370	170	327
235	Hartford-West Hartford-East Hartford, CT Metro Area	0.12	1 Million or more	52	263	260	34	275	321
236	Fayetteville, NC Metro Area	0.12	250K to 500K	51	296	6	259	336	349
237	Kingston, NY Metro Area	0.11	Under 250K	91	198	307	164	208	206
238	Reading, PA Metro Area	0.10	250K to 500K	52	162	311	222	229	133
239	Fond du Lac, WI Metro Area	0.10	Under 250K	92	331	327	132	280	25
240	Ocala, FL Metro Area	0.09	250K to 500K	53	22	365	353	69	282
241	Beaumont-Port Arthur, TX Metro Area	0.09	250K to 500K	54	202	134	340	270	99
242	Scranton-Wilkes-Barre-Hazleton, PA Metro Area	0.09	500K to 1 Million	44	219	289	150	252	191
243	Oxnard-Thousand Oaks-Ventura, CA Metro Area	0.08	500K to 1 Million	45	166	190	197	198	325
244	Tucson, AZ Metro Area	0.08	1 Million or more	53	182	258	189	212	252
245	Little Rock-North Little Rock-Conway, AR Metro Area	0.07	500K to 1 Million	46	312	83	145	271	312

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246	Brunswick, GA Metro Area	0.07	Under 250K	93	140	324	331	128	125
247	New Haven-Milford, CT Metro Area	0.07	500K to 1 Million	47	275	187	65	225	353
248	Madera, CA Metro Area	0.06	Under 250K	94	211	139	379	182	47
249	Anchorage, AK Metro Area	0.06	250K to 500K	55	238	13	217	359	352
250	Winchester, VA-WV Metro Area	0.05	Under 250K	95	196	330	223	101	272
251	Chambersburg-Waynesboro, PA Metro Area	0.04	Under 250K	96	136	332	273	192	177
252	Altoona, PA Metro Area	0.04	Under 250K	97	92	329	206	337	161
253	Punta Gorda, FL Metro Area	0.03	Under 250K	98	4	380	325	83	130
254	Tulsa, OK Metro Area	0.03	500K to 1 Million	48	187	140	218	227	343
255	Albuquerque, NM Metro Area	0.03	500K to 1 Million	49	300	101	201	260	310
256	McAllen-Edinburg-Mission, TX Metro Area	0.02	500K to 1 Million	50	167	178	355	90	300
257	Cleveland, TN Metro Area	0.02	Under 250K	99	117	317	307	193	200
258	Jefferson City, MO Metro Area	0.02	Under 250K	100	280	196	182	255	250
259	Trenton, NJ Metro Area	0.02	250K to 500K	56	322	247	80	147	342
260	Mobile, AL Metro Area	0.01	250K to 500K	57	205	149	257	309	267
261	Sheboygan, WI Metro Area	0.00	Under 250K	101	336	335	230	179	38
262	East Stroudsburg, PA Metro Area	0.00	Under 250K	102	26	366	194	233	333
263	Hagerstown-Martinsburg, MD-WV Metro Area	0.00	250K to 500K	58	169	202	297	265	233
264	Hilton Head Island-Bluffton-Beaufort, SC Metro Area	0.00	Under 250K	103	242	297	286	30	345
265	Harrisonburg, VA Metro Area	0.00	Under 250K	104	176	270	160	154	350
266	Glens Falls, NY Metro Area	0.00	Under 250K	105	171	333	228	308	109
267	Sioux City, IA-NE-SD Metro Area	0.00	Under 250K	106	325	281	216	303	41





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268	Niles-Benton Harbor, MI Metro Area	0.00	Under 250K	107	213	348	151	267	165
269	Warner Robins, GA Metro Area	-0.01	Under 250K	108	217	82	288	155	362
270	Hammond, LA Metro Area	-0.01	Under 250K	109	55	72	328	215	377
271	Lewiston-Auburn, ME Metro Area	-0.02	Under 250K	110	304	288	161	286	140
272	Grand Junction, CO Metro Area	-0.02	Under 250K	111	264	170	305	153	279
273	Jackson, MS Metro Area	-0.02	500K to 1 Million	51	345	117	140	244	329
274	Jackson, MI Metro Area	-0.03	Under 250K	112	127	304	281	316	156
275	Lebanon, PA Metro Area	-0.03	Under 250K	113	152	340	289	264	104
276	Las Cruces, NM Metro Area	-0.03	Under 250K	114	210	231	219	287	268
277	Wichita, KS Metro Area	-0.04	500K to 1 Million	52	287	143	130	279	347
278	Duluth, MN-WI Metro Area	-0.04	250K to 500K	59	360	315	67	311	132
279	Saginaw, MI Metro Area	-0.04	Under 250K	115	155	326	233	334	135
280	Roanoke, VA Metro Area	-0.06	250K to 500K	60	192	302	153	295	290
281	Lima, OH Metro Area	-0.06	Under 250K	116	248	278	232	323	113
282	Carbondale-Marion, IL Metro Area	-0.06	Under 250K	117	373	138	133	232	251
283	Morristown, TN Metro Area	-0.06	Under 250K	118	107	349	362	112	183
284	Norwich-New London, CT Metro Area	-0.07	250K to 500K	61	259	232	167	322	262
285	Waterloo-Cedar Falls, IA Metro Area	-0.07	Under 250K	119	354	259	55	338	228
286	St. Joseph, MO-KS Metro Area	-0.09	Under 250K	120	326	125	332	332	88
287	Manhattan, KS Metro Area	-0.09	Under 250K	121	381	8	52	370	359
288	Joplin, MO Metro Area	-0.09	Under 250K	122	228	193	295	306	235
289	Montgomery, AL Metro Area	-0.10	250K to 500K	62	257	127	247	288	336
290	Muskegon, MI Metro Area	-0.11	Under 250K	123	129	234	341	249	280

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291	Macon-Bibb County, GA Metro Area	-0.11	Under 250K	124	284	239	285	231	221
292	Gettysburg, PA Metro Area	-0.11	Under 250K	125	132	364	235	202	242
293	Rome, GA Metro Area	-0.12	Under 250K	126	141	269	338	188	284
294	Monroe, MI Metro Area	-0.13	Under 250K	127	91	354	213	315	287
295	Jackson, TN Metro Area	-0.13	Under 250K	128	333	273	277	144	231
296	Dothan, AL Metro Area	-0.13	Under 250K	129	258	271	316	273	120
297	Muncie, IN Metro Area	-0.13	Under 250K	130	221	356	202	299	163
298	Laredo, TX Metro Area	-0.14	250K to 500K	63	237	169	351	121	335
299	Rockford, IL Metro Area	-0.14	250K to 500K	64	294	293	237	274	193
300	Williamsport, PA Metro Area	-0.15	Under 250K	131	277	225	149	357	257
301	Flint, MI Metro Area	-0.15	250K to 500K	65	216	334	271	304	173
302	Kokomo, IN Metro Area	-0.16	Under 250K	132	183	331	268	258	270
303	Utica-Rome, NY, Metro Area	-0.16	250K to 500K	66	255	306	183	302	281
304	Kankakee, IL Metro Area	-0.17	Under 250K	133	342	295	269	199	184
305	Cape Girardeau, MO-IL Metro Area	-0.18	Under 250K	134	308	274	203	321	223
306	Bloomsburg-Berwick, PA Metro Area	-0.20	Under 250K	135	230	358	108	363	186
307	Erie, PA Metro Area	-0.20	250K to 500K	67	311	207	104	347	341
308	Corpus Christi, TX Metro Area	-0.21	250K to 500K	68	279	116	339	284	320
309	Florence-Muscle Shoals, AL Metro Area	-0.21	Under 250K	136	143	325	314	290	261
310	Grand Island, NE Metro Area	-0.22	Under 250K	137	320	287	234	340	152
311	Sumter, SC Metro Area	-0.22	Under 250K	138	191	161	318	253	361
312	Mansfield, OH Metro Area	-0.22	Under 250K	139	226	292	334	328	134
313	Dalton, GA Metro Area	-0.22	Under 250K	140	207	198	378	176	260
314	Binghamton, NY Metro Area	-0.22	Under 250K	141	358	355	79	350	93



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315	Florence, SC Metro Area	-0.23	Under 250K	142	246	290	310	148	330
316	Pittsfield, MA Metro Area	-0.23	Under 250K	143	337	367	110	333	100
317	Hinesville, GA Metro Area	-0.23	Under 250K	144	352	1	352	368	369
318	Goldsboro, NC Metro Area	-0.24	Under 250K	145	260	173	246	349	317
319	Springfield, IL Metro Area	-0.24	Under 250K	146	362	238	97	276	344
320	Wichita Falls, TX Metro Area	-0.25	Under 250K	147	335	91	312	247	348
321	Barnstable Town, MA Metro Area	-0.27	Under 250K	148	268	378	166	222	102
322	Monroe, LA Metro Area	-0.28	Under 250K	149	283	142	326	329	307
323	Gulfport-Biloxi-Pascagoula, MS Metro Area	-0.28	250K to 500K	69	235	160	266	319	363
324	Topeka, KS Metro Area	-0.29	Under 250K	150	353	305	175	314	245
325	Janesville-Beloit, WI Metro Area	-0.29	Under 250K	151	334	279	244	132	358
326	Fort Smith, AR-OK Metro Area	-0.30	250K to 500K	70	199	251	346	297	306
327	Canton-Massillon, OH Metro Area	-0.31	250K to 500K	71	267	342	225	305	295
328	Decatur, IL Metro Area	-0.31	Under 250K	152	361	321	242	301	141
329	Davenport-Moline-Rock Island, IA-IL Metro Area	-0.31	250K to 500K	72	364	245	134	326	311
330	Watertown-Fort Drum, NY Metro Area	-0.31	Under 250K	153	377	10	252	373	351
331	Brownsville-Harlingen, TX Metro Area	-0.31	250K to 500K	73	251	291	347	213	296
332	Shreveport-Bossier City, LA Metro Area	-0.32	250K to 500K	74	351	97	290	352	298
333	Rocky Mount, NC Metro Area	-0.32	Under 250K	154	289	347	343	283	105
334	Terre Haute, IN Metro Area	-0.32	Under 250K	155	262	256	265	342	308
335	Bloomington, IL Metro Area	-0.32	Under 250K	156	376	205	17	351	368
336	Ocean City, NJ Metro Area	-0.32	Under 250K	157	261	371	103	210	346
337	Atlantic City-Hammonton, NJ Metro Area	-0.33	250K to 500K	75	316	316	205	362	199

Rank Among Metropolitan Areas	Region Name	Ranking Index Score	Region Category	Rank Within Category	Millennial Population Growth Rank	Millennial Share Rank	Millennial Educational Attainment Rank	Job Growth Rank	Earnings Growth Rank
338	Racine, WI Metro Area	-0.34	Under 250K	158	313	319	264	241	322
339	Battle Creek, MI Metro Area	-0.35	Under 250K	159	234	312	324	344	214
340	Columbus, GA-AL Metro Area	-0.35	250K to 500K	76	378	26	278	356	314
341	Lake Havasu City-Kingman, AZ Metro Area	-0.35	Under 250K	160	128	372	377	71	293
342	Peoria, IL Metro Area	-0.36	250K to 500K	77	371	226	96	366	294
343	Kingsport-Bristol-Bristol, TN-VA Metro Area	-0.37	250K to 500K	78	170	361	293	312	291
344	Bay City, MI Metro Area	-0.38	Under 250K	161	232	318	229	372	265
345	Bridgeport-Stamford-Norwalk, CT Metro Area	-0.38	500K to 1 Million	53	343	341	41	307	372
346	Lawton, OK Metro Area	-0.40	Under 250K	162	370	14	327	354	360
347	Hot Springs, AR Metro Area	-0.40	Under 250K	163	203	350	368	266	218
348	Springfield, OH Metro Area	-0.40	Under 250K	164	286	345	329	345	114
349	Weirton-Steubenville, WV-OH Metro Area	-0.41	Under 250K	165	245	370	238	371	69
350	Gadsden, AL Metro Area	-0.42	Under 250K	166	220	339	336	242	331
351	Anniston-Oxford-Jacksonville, AL Metro Area	-0.42	Under 250K	167	273	218	342	320	334
352	Texarkana, TX-AR Metro Area	-0.43	Under 250K	168	244	192	367	330	319
353	Albany, GA Metro Area	-0.46	Under 250K	169	355	216	333	289	309
354	Youngstown-Warren-Boardman, OH-PA Metro Area	-0.46	500K to 1 Million	54	249	357	255	353	273
355	Charleston, WV Metro Area	-0.47	Under 250K	170	374	310	239	367	76
356	Sebring, FL Metro Area	-0.47	Under 250K	171	43	376	380	243	230
357	Decatur, AL Metro Area	-0.48	Under 250K	172	285	286	356	291	318
358	Vineland-Bridgeton, NJ Metro Area	-0.49	Under 250K	173	366	70	371	296	332





Rank Among Metropolitan Areas	Region Name	Ranking Index Score	Region Category	Rank Within Category	Millennial Population Growth Rank	Millennial Share Rank	Millennial Educational Attainment Rank	Job Growth Rank	Earnings Growth Rank
359	Michigan City-La Porte, IN Metro Area	-0.49	Under 250K	174	346	209	345	341	289
360	Elmira, NY Metro Area	-0.50	Under 250K	175	350	298	176	358	328
361	Cumberland, MD-WV Metro Area	-0.50	Under 250K	176	265	320	348	339	286
362	Huntington-Ashland, WV-KY-OH Metro Area	-0.53	250K to 500K	79	363	328	221	346	288
363	Parkersburg-Vienna, WV Metro Area	-0.54	Under 250K	177	330	351	220	379	176
364	The Villages, FL Metro Area	-0.56	Under 250K	178	47	381	381	5	324
365	Santa Fe, NM Metro Area	-0.56	Under 250K	179	292	346	199	292	374
366	Homosassa Springs, FL Metro Area	-0.57	Under 250K	180	3	379	372	230	370
367	Victoria, TX Metro Area	-0.60	Under 250K	181	282	174	311	355	373
368	New Bern, NC Metro Area	-0.62	Under 250K	182	356	214	292	325	366
369	Danville, IL Metro Area	-0.63	Under 250K	183	315	299	337	365	304
370	Alexandria, LA Metro Area	-0.64	Under 250K	184	318	168	369	348	355
371	Elizabethtown-Fort Knox, KY Metro Area	-0.70	Under 250K	185	367	172	253	364	367
372	Lafayette, LA Metro Area	-0.71	250K to 500K	80	269	55	263	380	380
373	Johnstown, PA Metro Area	-0.77	Under 250K	186	368	369	128	376	303
374	Casper, WY Metro Area	-0.78	Under 250K	187	380	43	251	377	376
375	Longview, TX Metro Area	-0.81	Under 250K	188	310	186	365	360	375
376	Farmington, NM Metro Area	-0.82	Under 250K	189	357	129	354	361	378
377	Sierra Vista-Douglas, AZ Metro Area	-0.82	Under 250K	190	379	215	275	369	357
378	Pine Bluff, AR Metro Area	-0.90	Under 250K	191	369	179	376	375	326
379	Enid, OK Metro Area	-0.99	Under 250K	192	372	109	315	378	379
380	Beckley, WV Metro Area	-1.00	Under 250K	193	375	314	279	374	365
381	Houma-Thibodaux, LA Metro Area	-1.26	Under 250K	194	339	86	361	381	381

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