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Denver ranks 15th as labor market for young adults

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Denver is the 15th best labor market for young adults out of the 67 largest U.S. metropolitan areas, according to a study by Portfolio.com/bizjournals.

Portfolio.com/bizjournals analyzed cities with populations above 750,000 to find "where those in their 20s and 30s have the best chance of establishing themselves in a recessionary economy," the report said.

The study gave the highest marks to places with strong growth rates, moderate costs of living and substantial pools of young adults who are college-educated and employed.

Out of the 67 cities, Denver ranks 15th. The top city on the list is Austin, Texas, followed by Washington; Raleigh, N.C.; Boston; and Houston.

The bottom five cities are Detroit; Cleveland; Dayton, Ohio; Tampa-St. Petersburg, Fla.; and Riverside-San Bernardino, Calif.

The study noted the Denver area's annual rate of employment growth from 2004 to 2009 was 0.2 percent, 16th best of the 67 urban areas.

It said that 23.1 percent of Denver's total population in 2008 was between 18 to 34 years old, and that the jobless rate for that age group in 2008 was 6.8 percent, sixth lowest of the cities in the study.

It said 23.2 percent of Denver-area households headed by someone age 45 or younger had household incomes of \$100,000 or more in 2008, the 22nd highest rate among the cities.

And it said 27.4 percent of the area's 18-to-34-year-olds had bachelor's degrees as of 2008, 14th highest.

Courtesy of JB Goodwin