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Austin ranks No. 1 for job growth potential

Austin Business Journal

Texas dominates a new list on job growth potential among the nation's largest metropolitan areas.

Austin ranks No. 1 on the list of big cities for employment potential from NewGeography.com. The Capital City posted modest job growth of just 1 percent in 2008—but that was still better than a lot of other big cities. That growth, coupled with Austin's long-term potential to continue creating new jobs, garnered it the top spot.

Texas' major metros round out the top five spots on the big cities list, with Houston coming in 2nd, San Antonio 3rd, Fort Worth-Arlington 4th and Dallas 5th.

The list, based largely on job growth in regions across the nation over the long, middle and short term, has changed over the years, but the reports authors say the employment landscape has never looked like this.

"In past iterations, we saw many fast-growing economies--some adding jobs at annual rates of 3 percent to 5 percent," said research Joel Kotkin. "Meanwhile, some grew more slowly, and others actually lost jobs. This year, however, you can barely find a fast-growing economy anywhere in this vast, diverse country. In 2008, 2 percent growth made a city a veritable boom town."

Consequently, Kotkin said, this year's list might more aptly be called the "least worst." Still, he said, those least worst economies today largely mirror those that topped last year's list, even if those regions have recently experienced less growth than in prior years.

In Austin for instance the 1 percent job growth in 2008 was less than a third of its annual average since 2003.

Looking at the complete list of metro areas—including large, medium and small cities—Texas again does well in the top five. Odessa ranks No. 1 on the overall list, followed by Grand Junction, Colo.; Longview; Houma, La.; and Killeen-Temple.

2009 Size Rank	Area	2009 Weighted INDEX	2008 Nonfarm Emplymt (1000s)	Size 2009	Size Movement	Overall Rank 2009
1	Austin-Round Rock, TX	87.7	778.5	L	1	6
2	Houston-Sugar Land-Baytown, TX	85.4	2,609.6	L	2	9
3	San Antonio, TX	82.0	849.8	L	4	20
4	Fort Worth-Arlington, TX Metropolitan Division	78.3	877.5	L	5	30
5	Dallas-Plano-Irving, TX Metropolitan Division	78.0	2,102.1	L	7	32
6	Seattle-Bellevue-Everett, WA Metropolitan Division	77.2	1,457.8	L	4	34
7	Salt Lake City, UT	76.5	640.2	L	-4	36
8	Raleigh-Cary, NC	74.6	513.5	L	-7	38
9	Oklahoma City, OK	72.9	576.8	L	21	44
10	Portland-Vancouver-Beaverton, OR-WA	70.0	1,020.8	L	1	55
11	Omaha-Council Bluffs, NE-IA	66.8	468.2	L	21	72
12	Washington-Arlington-Alexandria, DC- VA-MD-WV Metropolitan Division	66.6	2,424.3	L	9	76
13	Northern Virginia, VA	65.0	1,305.5	L	4	84
14	New York City, NY	62.3	3,760.2	L	8	95
15	Denver-Aurora-Broomfield, CO	58.5	1,228.0	L	5	113

Courtesy of JB Goodwin