U.S. METRO AREAS CONTINUE TO DRIVE NATION’S ECONOMIC GAINS
BUT MANY STILL LAG BEHIND


San Francisco, CA – San Francisco, CA – According to a new economic report released today by the U.S. Conference of Mayors (USCM), metropolitan areas will continue to drive economic activity forward this year with more than half showing real economic growth of at least 2% in 2015. More than three-quarters will see real growth greater than 2.0% in 2016 with almost a quarter above 3.0%. Released during the USCM 83rd Annual Meeting in San Francisco, CA, the report is based on analysis by IHS Global Insight and also shows that in 2015 43% of metro areas will have unemployment rates below 5.0%.

The report also indicates that last year metro areas were home to 90.7% of real GDP; 91.1% of wage income; and 87.5% of jobs. The metro share of US national economic activity has been steadily increasing over time. The share of output generated by metro areas has increased in the last 15 years from 85% to 91%.

“This report confirms that our economy has turned a corner thanks to the grit and strength of our nation’s 381 metro areas. They are, without a doubt, the engines of the U.S. economy and remain a critical component in sustaining the country’s steady recovery,” said USCM President Sacramento (CA) Mayor Kevin Johnson.

Internationally, the report shows that the combined output of the 10 highest-producing metro economies exceeds all the nations of the world save China, and is a quarter greater than that of Japan, the 3rd largest economy of the world. Nine of the world’s 40 highest producing economies are U.S. metropolitan areas.

But the report also forecast that 130 metros (34%) will enter 2017 with fewer jobs than they supported almost a decade ago.

“This report makes clear that to stay competitive in an ever-expanding global economy, the U.S. must continue to invest in its cities and metro areas,” says USCM CEO Tom Cochran. “While almost all cities are seeing economic growth, there is still work to be done in many to create jobs that were lost during the recession. This is why the Conference continues to push Congress to support key investments in infrastructure, workforce training and community development to ensure that all cities participate in the recovery.”

The Mayors’ meeting, where the report was released, is slated to span four days covering topics including water conservation, transportation, municipal bonds and marketplace fairness, education, workforce development and apprenticeship programs for youth, technology and innovation, energy efficiency, community policing and more.

The entire report can be found here -- [http://usmayors.org/metroeconomies](http://usmayors.org/metroeconomies) -- and key findings of the report include:

**Metro Economies Growth in 2015 and 2016**

- US real economic growth of 2.1% is anticipated in 2015, 3.1% in 2016, and 2.6% in 2017.
- For the 2015 year, 361 metros (95%) will see real GMP growth, 92 metros (24%) will see real GMP growth of greater than 3.0%, and 225 (59%) will exceed 2.0%.
- The overall impact of low oil prices has benefitted consumer budgets across the United States, but those gains are being offset by the pullback in energy exploration and investment in the top energy-producing regions.
Metro Economies and Unemployment in 2015 and 2016

In 2014, 62 metros (16%) saw job growth of greater than 3.0%, 142 metros (37%) had job growth of 2.0% or more, and only 42 (11%) of metros experienced actual job declines.

The unemployment rate will also trend lower over 2015, with rates below 6.0% in 284 metros (75%). That is only one percentage point above the national rate of just under 5.0% in the prerecession years, and will be the largest number of metros with below 6.0% unemployment since 2008.

In 2015 165 metros (43%) will have rates below 5.0%. The median unemployment rate among metros will be 5.1% in 2015, falling to 4.8% in 2016.

By the year-end 2015, 229 metros (60%) will have regained their prerecession peak employment levels; in 2016 the total will increase to 66%. By the end of 2014, 186 metros (49%) had regained their lost jobs from the recession.

While these job gains enable most metros to reach new heights of economic activity, it will still be the case that 130 metros (34%) will enter 2017 with fewer jobs than they supported almost a decade ago.

Confirmed speakers for the Mayors’ meeting are as follows:

FRIDAY, JUNE 19 – President Obama: Opening Press Conference at 10:45am; Site Visit to New Door Ventures; Water Council Mtg re Implementing CA Water Restrictions; Mayors and Police Chiefs Task Force Mtg; Climate Protection Awards for Winning Cities Announced; Walmart VP Gerard Dehmann to launch Cycle 2 of Manufacturing Innovation Fund; Discussion on Music and Politics feat. MC Hammer and Carlos Santana; Workshop on WAZE (traffic app); Kaiser Permanente CEO Bernard Tyson; Salesforce Exec. VP Vivek Kundra; House Democratic Leader Nancy Pelosi; Committee Mtgs: Criminal and Social Justice; Energy; Jobs, Education and Workforce w/ U.S. Labor Sec Perez; Metropolitan Economics; Women Mayors

SATURDAY, JUNE 20 – Democratic Presidential Candidate Hillary Rodham Clinton, USCM President Sacramento Mayor Kevin Johnson’s Farewell Address; City Livability Awards for Winning Cities Announced; U.S. Ambassador Andrew Young; MLB Commissioner Robert Manfred, Jr. re Play Ball Annctmnt; Workshops: Increasing Diversity in Tech Industry; Building Out Broadband; Balancing Regulations and Economic Growth; Task Force Mtgs: Food Policy; Education Excellence; My Brother’s Keeper; Committee Mtgs: Housing & Community Development; Health & Human Services; Environment; Transportation & Communications

SUNDAY, JUNE 21 – Chicago Mayor Rahm Emanuel; Los Angeles Mayor Eric Garcetti; CA Lt Gov Gavin Newsom; Democratic Presidential Candidate Martin O’Malley, USCM/USA Funds Education Pathways with a Purpose Grant Awards & Forum; Small Business Clusters Forum; Special Plenary Session on Education Reform feat. Michelle Rhee, Antonio Villaraigosa; USCM/Wells Fargo CommunityWINS Grant Awards for Neighborhood Stabilization; Airbnb CEO Brian Chesky with Former WH Nat. Econ. Advisor and Dir. Of Nat. Econ. Council Gene Sperling; Cities of Opportunity Task Force led by Boston Mayor Martin J. Walsh

MONDAY, JUNE 22 –Mayors’ Amtrak Advisory Council; Ports and Exports Task Force Mtg; National Park Service Dir. Jonathan Jarvis; Business Session to Debate/Vote on Policy Resolutions by Conference General Body; New USCM President Baltimore Mayor Stephanie Rawlings-Blake’s Inaugural Address

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