

Austin: Beyond the Cranes

Reviewing the Fundamentals &
Looking Ahead to 2015



Austin Chamber of Commerce
Economic Outlook 2014
December 4, 2014
Hyatt Regency Austin



Austin rank among U.S. metros since 2000



Austin, TX: A Theory of Everything
<http://civicanalytics.com/austin-texas-a-theory-of-everything/>

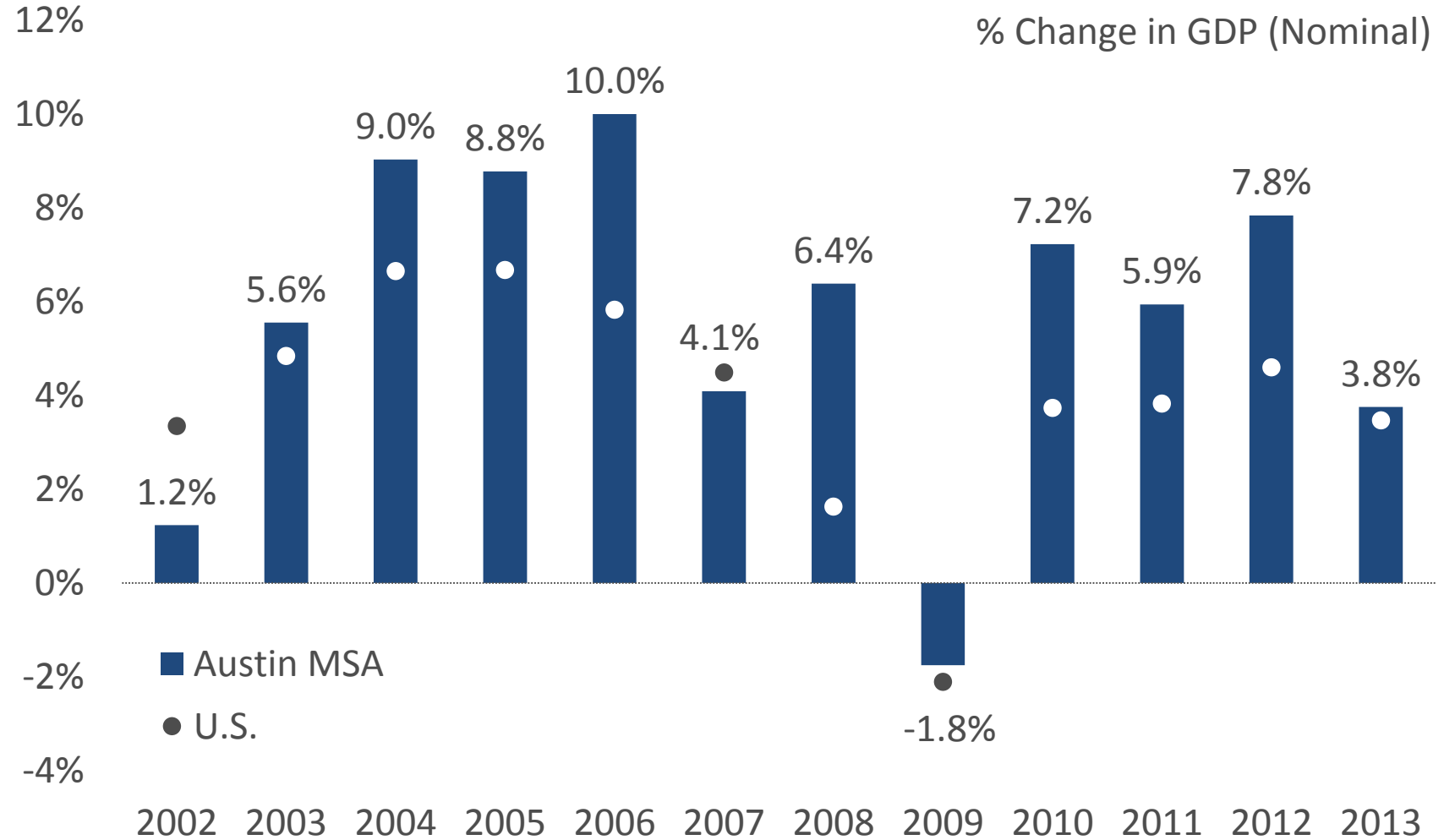
- Population change (nom) #10
- **Population growth (%) #2**
- Job change (nom) #7
- **Job growth (%) #1**
- GDP change (nom) #21
- **GDP growth (%) #3**

Austin is averaging 5.7% annual GDP growth



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Average (2002-13)
 Austin MSA **5.7%**
 U.S. 3.9%

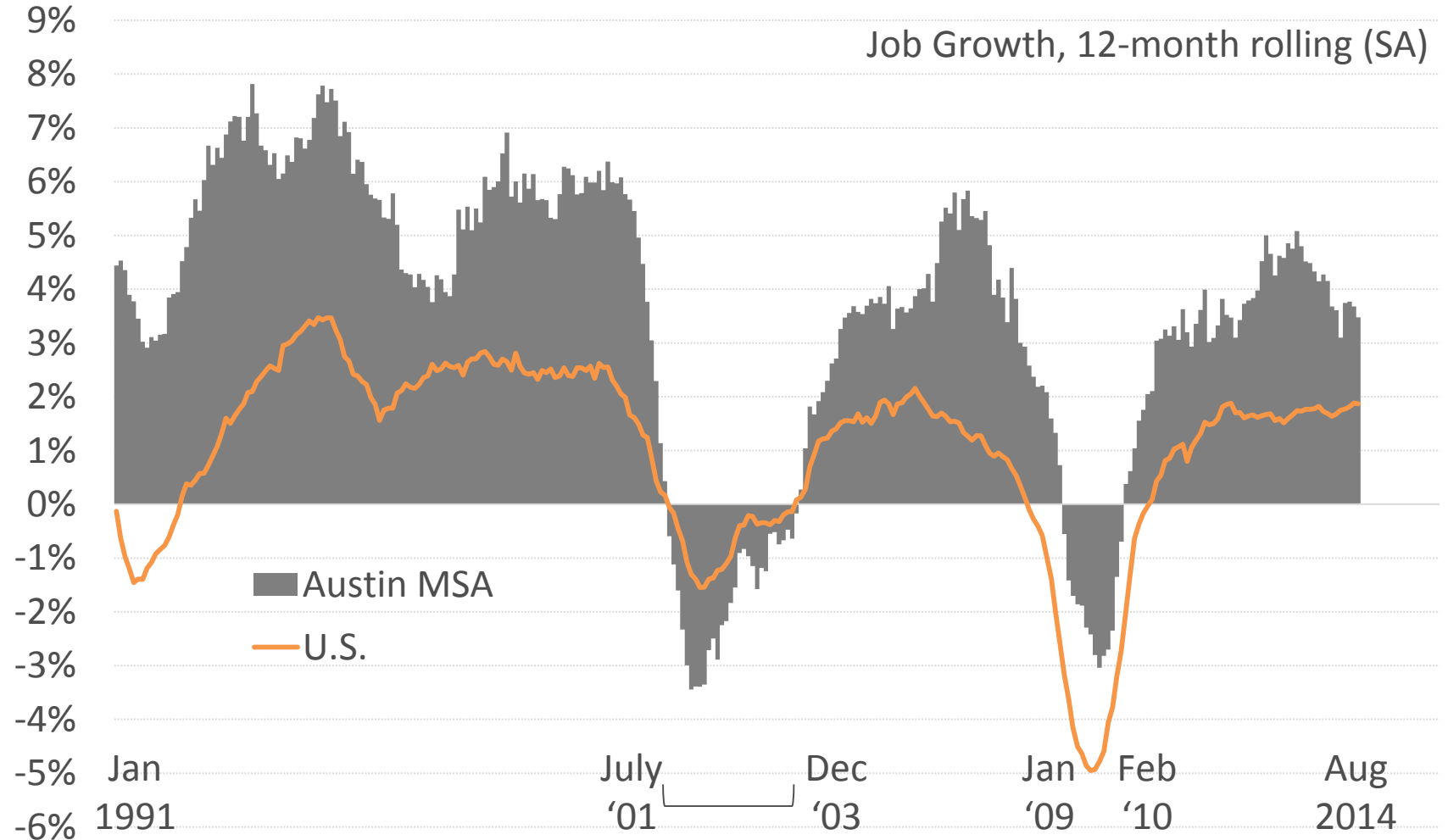


Austin: a tale of two very different recessions



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	AUS	U.S.
2010-13	12%	5%
2000s	13%	-1%
1990s	63%	18%

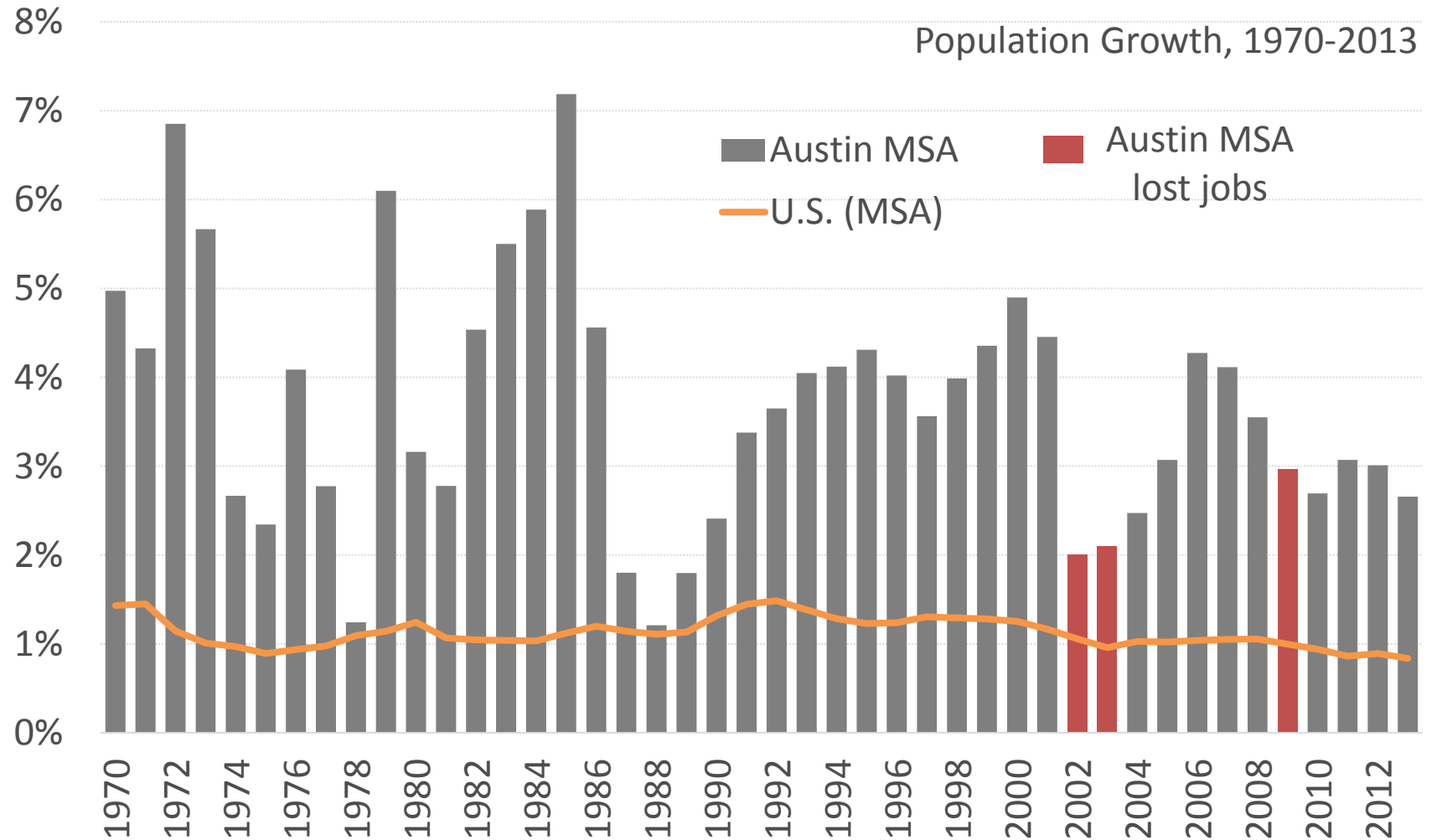


Population growth is Austin's great stabilizer



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	Austin
2013	2.7%
2012	3.0%
2011	3.1%



Austin is winning the “war for talent”

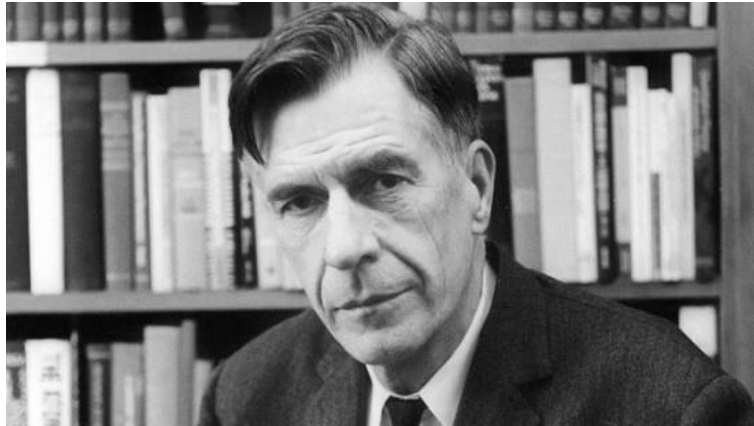
Austin MSA has added **225,000** people with bachelor’s degree or higher since 2000 (~17K per year).

Average earnings per worker (age 25+) with a bachelor’s degree or higher in Austin MSA are **\$85,608**.



	Bach Degree+ Pop Growth 2000-13	Rank MSA	Total Pop Growth 2000-13	Rank MSA
Charlotte	102%	1	35%	5
Grand Rapids	93%	2	9%	33
Las Vegas	91%	3	45%	3
Austin	80%	4	49%	2
Raleigh	79%	5	51%	1
Riverside	74%	6	34%	8
Nashville	72%	7	27%	12
Orlando	66%	8	37%	4
San Antonio	66%	9	32%	9
Phoenix	63%	10	34%	6

Austin MSA: a look ahead to 2015



“The only function of economic forecasting is to make astrology look respectable.”

John Kenneth Galbraith

MSA (Pop/Emp)	2014	2015
Population*	3.0%	3.0%
Population**	2.6%	2.1%
Employment	3.8%	3.1%

County (Emp)	2014	2015
Travis	3.4%	2.7%
Williamson	5.0%	4.7%
Hays	5.1%	4.2%

Our challenge:

1. Identifying education & training needs that cut across OA targets
2. Prioritizing & scaling workforce programs
3. Aligning & funding K-12 CTE programs
4. Communicating what this will take in clear, data-driven terms

Industry Cluster (MSA)	Employment 2014	Estimate 2014	Projected 2015
Data Management	60,185	7.4%	3.4%
Creative & Digital Media	59,148	6.8%	3.7%
Advanced Manufacturing	54,064	3.3%	-0.8%
Clean Energy & Power Technology	48,725	3.3%	1.9%
Life Sciences	42,378	6.1%	3.3%
Corporate HQ & Regional Offices	N/A	N/A	N/A



We help organizations make the data-driven decisions that will shape communities and economies for years to come.

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