

## CareerBuilder and Economic Modeling Specialists Launch Labor Market 150 Index

**-Quarterly index ranks the labor markets of the 150 largest metropolitan areas in the United States**  
**-Provo-Orem, Utah, is No. 1 labor market; Houston, Texas, Raleigh, NC, Salt Lake City, Utah, and Fayetteville-Springdale, AR metros round out top 5**

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CHICAGO, Feb. 5, 2015 /PRNewswire/ -- CareerBuilder and Economic Modeling Specialists Intl. (EMSI) announced today the launch of the Labor Market 150 Index – a ranking of the labor markets in the 150 largest U.S. metropolitan areas. The quarterly index is comprised of several historical and leading indicators that measure the overall dynamism of metropolitan job markets. Employment levels, unemployment rates, growth projections, job listings, and the abundance of high-paying new jobs are all important factors in the ranking.

Touting low unemployment, fast, high-quality job growth, and a booming tech sector, Provo-Orem, Utah, is ranked No. 1 in the first iteration of the index.

"The Labor Market 150 Index offers a balanced, holistic view of the current state of U.S. labor markets," said Matt Ferguson, CEO of CareerBuilder. "We know the economy is improving nationwide, but the index helps identify regions and cities driving the recovery, as well as those struggling to rebound. Metros with low unemployment and growth in good-paying occupations are ranked high, as well as metros projected to grow through the end of the decade and currently seeing new job openings on the rise."

[SEE WHERE CITIES IN YOUR REGION RANK AT THE LABOR MARKET 150 INDEX HOME PAGE](#)

### The top-ranked markets

Metro	Overall Rank*	Employment Rank	Quality Employment Rank	Job Postings Growth Rank	Unemployment Rate (Nov.)
<b>Provo-Orem, UT</b>	<b>1</b>	1	1	30	3.0%
<b>Houston-The Woodlands-Sugar Land, TX</b>	<b>2</b>	4	2	134	4.5%
<b>Raleigh, NC</b>	<b>3</b>	7	8	74	4.3%
<b>Salt Lake City, UT</b>	<b>4</b>	15	9	44	3.2%
<b>Fayetteville-Springdale-Rogers, AR-MO</b>	<b>5</b>	14	5	93	3.9%
<b>Austin-Round Rock, TX</b>	<b>6</b>	2	22	132	3.9%
<b>Port St. Lucie, FL</b>	<b>7</b>	23	7	124	6.4%
<b>Myrtle Beach-Conway-North Myrtle Beach, SC-NC</b>	<b>8</b>	11	10	141	7.4%
<b>Naples-Immokalee-Marco Island, FL</b>	<b>9</b>	9	14	126	5.3%
<b>Lafayette, LA</b>	<b>10</b>	34	3	135	4.9%

*\*Overall Rank is not an average of category ranks; variables within categories is weighted individually. See below for more information regarding index categories.*

Aided by a strong recovery from the recession and significant job growth from its energy and manufacturing sectors, the Houston, Texas metro area ranks second. STEM — Science, technology, engineering and math — and knowledge employment growth are key factors in state capitals Raleigh, North Carolina (No. 3) and Salt Lake City, Utah (No. 4) receiving high positions. The Fayetteville-Springdale, Arkansas metro rounds out the top five with its low unemployment rate and an expansion of its corporate management sector.

### STEM and knowledge jobs lead to high ranks

The presence of industries reliant on STEM and knowledge jobs is a running theme throughout the top section of the index. Tech hubs Austin, Texas (No. 6), San Francisco-Oakland, California (No. 14), San Jose-Sunnyvale, California (No. 15), and Seattle, Washington (No. 16) all finished inside the top 20. Des Moines, Iowa (No. 20) continues to grow its already large insurance sector and has maintained a low unemployment rate throughout the post-recession years.

### How did the major markets fare?

Outside of Houston, the country's largest markets posted mixed results:

- The **New York City-Newark metro** (No. 90) showed modest employment growth in recent years, but that story could be flipping, as its job postings growth rate is ranked No. 9 in the country.
- At 2 percent, **Los Angeles, California** (No. 87) posted above-average employment growth in 2014, but is held back by an unemployment rate above 7 percent.

- **Chicago, Illinois** (No. 120) – the nation's third-largest market – has an improving unemployment rate, but job growth remains anemic.
- **Dallas-Fort Worth, Texas** (No. 33) – the nation's fourth-largest market – is ranked 55<sup>th</sup> in Quality Employment and 92<sup>nd</sup> in job posting growth, but is lifted by its 10<sup>th</sup>-place mark in Employment Rank.
- **Boston, Massachusetts** (No. 34) is the highest-ranked major market on the Eastern Seaboard. **Washington, D.C.** is ranked 97<sup>th</sup>.

### Balance critical to high rank

The index aims to value balance as much as possible. For instance, Reading, Pennsylvania is ranked 129<sup>th</sup> in Employment Ranking, but fourth in Quality Employment Ranking, due in large part to the fact 66 percent of its new jobs pay at or above the area's living wage. Combining that with its low unemployment rate, Reading is ranked 25<sup>th</sup> overall.

Additionally, with the inclusion of Job Postings Growth, the index offers a look at potential future labor market conditions. Houston and Seattle, for instance, both have high overall rankings, but have seen a significant slowdown in new job listings recently. They are ranked 134<sup>th</sup> and 148<sup>th</sup> in that category, respectively.

### Newhaven and Providence are tops in job listings growth

Newhaven-Milford, Connecticut (No. 35) is ranked No. 1 in job listings growth, supported by high activity among several IT and health care occupations. Providence-Warwick, Rhode Island-Massachusetts (No. 62) falls into the No. 2 spot, with notable increases in certain management, finance, and sales occupations.

### The bottom-ranked markets

Metro	Overall Rank	Employment Rank	Quality Employment Rank	Job Postings Growth Rank	Unemployment Rate (Nov.)
<b>Palm Bay-Melbourne-Titusville, FL</b>	<b>150</b>	121	150	147	6.1%
<b>Hickory-Lenoir-Morganton, NC</b>	<b>149</b>	150	148	60	5.6%
<b>Tallahassee, FL</b>	<b>148</b>	131	149	103	5.2%
<b>Wichita, KS</b>	<b>147</b>	117	146	143	4.8%
<b>Shreveport-Bossier City, LA</b>	<b>146</b>	136	143	119	6.8%

The metros at the bottom of the list typically share a few traits in common. Each was hit hard by the recession and did not recover quickly, and in many cases, each market's key industries continued to shed jobs after 2009, particularly in manufacturing, real estate, and government jobs.

Other notable metros in the back quarter of the index include New Orleans, Louisiana (No. 144), Albuquerque, New Mexico (No. 128), Milwaukee, Wisconsin (No. 121), and Memphis, Tennessee (No. 118).

### About the Labor Market 150 Index

Data used to compile the Labor Market 150 Index is primarily based on EMSI's extensive labor market dataset. EMSI, a CareerBuilder company, gathers and integrates economic, labor market, demographic, and education data from more than 90 government and private-sector sources, creating a comprehensive and current database that includes both published data and detailed estimates. This iteration of the index uses EMSI's 2014.3 Class of Worker dataset and does not include self-employed workers.

Labor Market 150 Index variables are weighted separately and arranged into four groups.

- Using EMSI's proprietary data set, **Employment Rank** includes total-industry job growth rates pre-and-post-recession, as well as projected growth rates from 2014 to 2020.
- **Quality Employment Rank** includes job growth rates among each metro's key driver industries over the same time frames, as well as the share of new jobs created since 2010 with median hourly earnings at or above the metro's living wage for two adults and one child, as determined by the MIT Living Wage Calculator.
- **Job Postings Growth** captures the change in the number of unique online listings from May 2014 to October 2014, and along with each metro's **Unemployment Rate**, provides the index's best look at current market situations.

For more notes on individual variables, see the [Labor Market 150 home page.](#)

### About EMSI

Economic Modeling Specialists Intl., a CareerBuilder company, turns labor market data into useful information that helps organizations understand the connection between economies, people, and work. Using sound economic principles and good data, EMSI builds user-friendly services that help educational institutions, workforce planners, and regional developers build a better workforce and improve the economic conditions in their regions. For more information, visit [www.economicmodeling.com](http://www.economicmodeling.com).

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