

# What makes Austin's economy grow?

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A new report on the 100 biggest economic centers in the country illustrates the factors that drive economic growth in Austin and make the city stand out as a center of innovation and intellectual capital.

The report, by the **Brookings Institution**, focused on America's cities as engines of prosperity for the country. The 100 largest metro areas have 65 percent of the population, generate 75 percent of the nation's gross domestic product and account for 76 percent of its high-tech and other knowledge-economy jobs.

The report detailed proposals to promote metropolitan growth on a national scale. For the full report, go to [www.brookings.edu/events/2007/1106blueprint.aspx](http://www.brookings.edu/events/2007/1106blueprint.aspx)

- **\$65.8 billion:** Austin-area gross domestic product, a half-percent of the U.S. total and 6.7 percent of the Texas total.

- **\$89,826:** local gross domestic product per job, slightly above the U.S. average, slightly below the Texas average.

## Innovation

**110.8:** Patents per 100,000 people — more than four times the U.S. average

**\$191:** Per-capita funding from the National Science Foundation and National Institutes of Health, slightly above the U.S. average

**\$409:** Venture investing per capita, 4.6 times the U.S. average

4.9: Research and development workers per capita: 119.5 percent of the U.S. average

## Education

**39.1%:** Adults with bachelor's degrees, almost 1.5 times the U.S. average

**13%:** Adults with graduate degrees, 130 percent of U.S. average

**41.7%:** Newcomers with bachelor's degree: 110.6 percent of U.S. average

## **Employment**

**\$43,083:** Average annual wage, 107.3 percent of U.S. average

**732,676:** Total metro-area jobs, 39th among the 100 cities studied

**73.2%:** Employment rate, 104.5 percent of U.S. average

## **Infrastructure**

**2.5:** Airplane boardings per capita, right at the U.S. average

**79.8:** Public transit miles per capita, about half the U.S. average

**75.2%:** Residents who live in high-broadband areas, 132.2 percent of U.S. average.

Most data is from 2005 Source: Brookings Institution Metropolitan Policy Program

**Courtesy of JB Goodwin**