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Lubbock Ranks as One of the Top Cities in the U.S. for Economic & Job Growth

(LUBBOCK) – The Lubbock Economic Development Alliance (LEDA) is pleased to announce Lubbock ranks 53rd in the nation on *Area Development Magazine's* 2014 Leading Locations report based on economic and job growth.

Area Development Magazine, a national publication covering site selection and facility planning, ranked 379 MSAs across 21 economic and workforce indicators. These 21 indicators were pulled from seven data sets (sub-categories) originating from four sources: the Bureau of Labor Statistics, Bureau of Economic Analysis, U.S. Census American Community Survey and Moody's Analytics. The goal was to identify which cities across America are emerging as front-runners in a new era of economic development possibilities and why.

In 2013, Lubbock was ranked 76th overall, 23 below this year's 53rd ranking. In this year's report, Lubbock landed in the 14th spot on the "Prime Workforce" indicators, which was 26th in 2013. *Area Development's* website states the cities on the Prime Workforce list usually include a strong university, providing the kind of technology-transfer capacity that attracts a talented labor pool, sparks entrepreneurial activity and provides an attractive destination for the types of startups and advanced manufacturing companies that will propel metropolitan economies as the economy bounces back and takes shape. Lubbock's economic strength improved from 170 to 124 from 2013 to this year, and the year-to-year growth cities indicators improved from 230 to 77.

Area Development's website also states that the top MSAs in the list demonstrate that a variety of strong individual drivers, or a combination of many factors, can move a city's attractiveness as a business site into the foreground.

"We're thrilled that Lubbock has secured a top spot on this list year after year," John Osborne, president and CEO of LEDA, said. "The LEDA team, along with our many partners, remains focused on building the community's workforce, retaining local businesses and attracting new ones that will help diversify Lubbock's growing industries."

For a complete list of *Area Development's* Leading Locations for 2014, visit www.areadevelopment.com.

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About LEDA

Since its inception in 2004, LEDA has assisted 123 companies with their expansion or relocation to Lubbock. These companies committed to creating 5,394 jobs and investing more than \$396 million in new capital improvements that have resulted in \$5.5 billion in cumulative economic impact to the Lubbock area.