

Austin 4th best-performing city in U.S.

Austin Business Journal by Sarah Drake, Web Editor

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The Austin area has been ranked No. 4 on the Milken Institute's annual Best Performing Cities Index.

The Capital City fell two spots from last year when it took second place. The 2011 index takes into account jobs, wages and technology performance among 200 large metros.

"Given its concentration in chips and computers, both volatile industries, the region's economic stability is remarkable," the report said.

Austin was insulated from economic contractions across the nation thanks to the [University of Texas](#) and the state capital.

Milken highlights the city as a center of semiconductor production. In March, [Samsung Austin Semiconductor](#) LLC said it would hire 300 new employees as part of its [\\$3.6 billion investment](#) in its newest Austin manufacturing plant. The report said other high-tech companies — including [Dell Inc.](#) , [Freescale Semiconductor Inc.](#) , [IBM Corp.](#) , [Apple Inc.](#) , [AT&T Inc.](#) , [National Instruments Corp.](#) , and [Advanced Micro Devices Inc.](#) — played a key role in job creation as major employers in the area.



Housing prices hardly slipped during the recession due to an influx of new residents thanks to job and wage gains at tech employers, according to the report.

Texas metropolitan areas occupied four of the top five positions on the list and nine of the top 25 markets. Texas employers created one out of every six new jobs in the United States for the year ending Oct. 31, 2011.

The report indicates that Texas benefits from a lower reliance on durable good manufacturing, low business costs, the ongoing consolidation of military bases, increased trade with Mexico and South America, energy exploration, and development and aggressive recruiting of employers from less business-friendly states.

The Milken Institute is a nonprofit economic think tank based in Santa Monica, Calif.

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