



**Austin
Chamber**

**METRO COMPARISONS
AUSTIN, LOS ANGELES, NEW YORK
& SAN FRANCISCO**



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Population

	2010	2016	Difference	Percent change
Austin MSA	1,716,289	2,056,405	340,116	19.8%
Los Angeles MDiv	9,818,605	10,137,915	319,310	3.3
New York MDiv	13,866,159	14,398,700	532,541	3.8
San Francisco MDiv	1,523,686	1,635,684	111,998	7.4
United States	—	—	—	4.7

Source: U.S. Bureau of the Census, Population Estimates, www.census.gov/popest.

Labor Force, Employment & Unemployment

December 2017

	Labor Force	Employment	Unemployment	Unemp. Rate
Austin MSA	1,150,367	1,119,566	30,801	2.7%
Los Angeles MDiv	5,126,155	4,912,136	214,019	4.2
New York MDiv	7,069,163	6,792,921	276,242	3.9
San Francisco MDiv	1,027,288	1,004,216	23,072	2.2
United States	—	—	—	3.9

Source: U.S. Bureau of Labor Statistics, Local Area Unemployment Statistics, www.bls.gov/lau/home.htm.

Nonfarm Payroll Jobs & Job Growth

	December 2016	December 2017	Difference	Percent ch.
Austin MSA	1,018,800	1,048,800	30,000	2.9%
Los Angeles MDiv	4,464,200	4,518,900	54,700	1.2
New York MDiv	6,996,200	7,080,400	84,200	1.2
San Francisco MDiv	1,117,000	1,137,600	20,600	1.8
United States	—	—	—	1.5

Source: U.S. Bureau of Labor Statistics, Current Employment Statistics, www.bls.gov/sae/.

Educational Attainment

Population 25 Years & Older, 2016

	H.S. graduate or higher	At least some college	Bachelor's degree or higher	Graduate degree
Austin MSA	89.5%	70.6%	42.8%	15.0%
Los Angeles MDiv	78.3	57.5	31.5	11.0
New York MDiv	84.4	59.7	38.5	15.9
San Francisco MDiv	88.4	74.8	54.2	22.2
United States	87.5	60.3	31.3	11.9

Source: U.S. Bureau of the Census, American Community Survey, <http://factfinder.census.gov/>.

Median Age

2016

	Years
Austin MSA	34.4
Los Angeles MDiv	36.3
New York MDiv	37.3
San Francisco MDiv	38.6
United States	37.9

Source: U.S. Bureau of the Census, American Community Survey, <http://factfinder.census.gov/>.

Mean Travel Time to Work

2016

	Minutes
Austin MSA	27.1
Los Angeles MDiv	31.6
New York MDiv	38.0
San Francisco MDiv	31.5
United States	26.6

Source: U.S. Bureau of the Census, American Community Survey, <http://factfinder.census.gov/>.

Income

2016

	Median household income	Median family income	Per capita income
Austin MSA	\$71,000	\$90,208	\$36,708
Los Angeles MDiv	61,338	68,803	30,824
New York MDiv	66,060	78,754	37,385
San Francisco MDiv	105,874	125,903	58,706
United States	57,617	71,062	31,128

Source: U.S. Bureau of the Census, American Community Survey, <http://factfinder.census.gov/>.

Crime

Rate per 100,000 Population, 2016

	Violent crime	Property crime
Austin MSA	316.9	2,555.2
Los Angeles MDiv	554.2	2,482.6
New York MDiv	417.3	1,387.9
San Francisco MDiv	481.8	3,860.7
United States	386.3	2,450.7

Source: U.S. Federal Bureau of Investigation, <https://ucr.fbi.gov/>.

Gross Domestic Product

	GDP 2016	Real growth rates		
	(millions)	2012-2014	2014-2016	2012-2016
Austin MSA	\$135,010	12.6%	12.9%	27.1%
Los Angeles MSA	1,001,677	5.9	6.9	13.1
New York MSA	1,657,457	2.0	2.5	4.5
San Francisco MSA	470,529	8.8	10.5	20.2
U.S. Metros	–	3.8	4.6	8.6

Source: U.S. Bureau of Economic Analysis, www.bea.gov/regional/index.htm.

Patent Activity

	Population	Patents	Patents per
	2010	2005-2015	10,000 Population
Austin MSA	1,716,289	25,163	146.61
Los Angeles MSA	12,828,837	54,608	42.57
New York MSA	18,897,109	65,824	34.83
San Francisco MSA	4,335,391	70,416	162.42
U.S. Metros	–	–	42.95

Source: U.S. Patent & Trademark Office, www.uspto.gov/web/offices/ac/ido/oeip/taf/reports_cbsa.htm.

Average Hourly Earnings

Private Nonfarm Payrolls

	2014	2015	2016	Percent change	
				2014-2015	2015-2016
Austin MSA	\$26.25	\$26.32	\$27.27	0.3%	3.6%
Los Angeles MDiv	26.02	26.35	26.83	1.3	1.8
New York MDiv	30.31	31.39	31.87	3.6	1.5
San Francisco MDiv	35.76	38.59	40.46	7.9	4.8
United States	24.47	25.02	25.65	2.2	2.5

Source: U.S. Bureau of Labor Statistics, Current Employment Statistics, www.bls.gov/sae/.

Median Salary Indexes for Major Occupation Groups

U.S.=100, May 2016

SOC code	Occupation	Austin MSA	Los Angeles MDiv	New York MDiv	San Francisco MDiv
00-0000	All Occupations	102	107	124	155
11-0000	Management	104	109	140	144
13-0000	Business & Financial Operations	98	108	123	131
15-0000	Computer & Mathematical	101	106	113	138
17-0000	Architecture & Engineering	101	118	104	127
19-0000	Life, Physical, & Social Science	92	112	110	141
21-0000	Community & Social Service	102	120	115	121
23-0000	Legal	104	134	150	174
25-0000	Education, Training, & Library	95	116	124	123
27-0000	Arts, Design, Entertainment, Sports, & Media	106	139	137	144
29-0000	Healthcare Practitioners & Technical	95	125	130	173
31-0000	Healthcare Support	104	115	95	146
33-0000	Protective Service	99	105	109	108
35-0000	Food Preparation & Serving Related	101	112	111	137
37-0000	Building & Grounds Cleaning & Maintenance	97	112	129	132
39-0000	Personal Care & Service	101	109	109	129
41-0000	Sales & Related	118	106	118	146
43-0000	Office & Administrative Support	102	108	116	139
45-0000	Farming, Fishing & Forestry	92	102	125	125
47-0000	Construction & Extraction	82	120	143	151
49-0000	Installation, Maintenance, & Repair	89	110	117	135
51-0000	Production	93	85	94	113
53-0000	Transportation & Material Moving	95	93	106	119

Source: U.S. Bureau of Labor Statistics, Occupational Employment Statistics, www.bls.gov/oes/.

State & Local Tax Burden

2015

	Taxes per capita						Taxes per \$1000 of personal income
	Taxes	Property	Sales & gross receipts	Individual income	Corporate income	Other	
California	\$5,864	\$1,784	\$1,457	\$1,999	\$231	\$395	\$109
New Jersey	6,680	1,470	3,082	1,483	289	357	111
New York	8,743	2,130	2,704	2,795	615	499	149
Texas	4,126	2,085	1,734	-	-	308	88
United States	4,883	1,698	1,521	1,146	178	340	101

Source: U.S. Bureau of the Census, State & Local Government Finances, www.census.gov/govs/local/.

Corporate Income Tax

Tax year 2017	
California	8.84%
New Jersey	9.00 ¹
New York	6.50 ²
Texas	Texas has no corporate income tax. However, Texas does have a franchise tax, which took a new form in 2008. The franchise tax (or “margins tax”) is a tax of 0.75% (retailers’ and wholesalers’ rate is 0.375%) on the lesser of total revenue minus cost of goods sold, total revenue minus compensation, total revenue minus \$1 million, or 70% of total revenue. Sole proprietorships and general partnerships are exempt. Businesses are also exempt if revenues are under \$1,110,000.

Sources: Federation of Tax Administrators, www.taxadmin.org/current-tax-rates, and Texas Comptroller of Public Accounts, www.window.state.tx.us/taxinfo/franchise/.

Individual Income Tax

Maximum rate, tax year 2018	
California	12.30% ³
New Jersey	8.97
New York	8.82
Texas	None

Source: Federation of Tax Administrators, www.taxadmin.org/current-tax-rates.

¹ Small businesses with net income under \$100,000 are taxed at 7.5%, and those with net income under \$50,000 are taxed at 6.5%.

² General business corporate rate shown. Corporations may also be subject to a capital stocks tax, which is being phased out through 2021. A minimum tax ranges from \$25 to \$200,000, depending on receipts. Certain qualified New York manufacturers pay 0%.

³ An additional 1% tax is imposed on taxable income over \$1 million, making the maximum rate 13.3% over \$1 million.

Workers' Compensation

Employer Costs per \$100 of Covered Wages

	2013	2014	2015
California	\$1.95	\$2.00	\$1.97
New Jersey	1.49	1.55	1.49
New York	1.49	1.46	1.47
Texas	0.74	0.73	0.67
United States ⁴	1.33	1.33	1.29

Source: National Academy of Social Insurance, *Workers' Compensation: Benefits, Coverage, and Costs*, 2015, October 2017, www.nasi.org.

Unemployment Insurance

Taxable Wage Bases & Tax Rates, July 2017

	Taxable wage base	Minimum rate	Maximum rate ⁵	New employer rate ⁶
California	\$7,000	1.50%	6.20%	3.40%
New Jersey	33,500	0.50	5.80	2.80
New York	10,900	0.70	8.10	3.30 ⁷
Texas	9,000	0.59	8.21	2.70 ⁸

Source: U.S. Employment & Training Administration, *Significant Provisions of State Unemployment Insurance Laws Effective January 2017*, <http://workforcesecurity.doleta.gov/unemploy/statelaws.asp#sigprouilaws>.

Estimated Employer Contribution Rates, 2017

	Average employer tax rate as a percent of taxable wages	Average employer tax rate as a percent of total wages
California	4.49%	0.68%
New Jersey	1.89	0.82
New York	2.93	0.52
Texas	2.60	0.51
United States	2.27	0.59

Source: U.S. Employment & Training Administration, *Average Employer Contribution Rates by State*, www.ows.doleta.gov/unemploy/avg_employ.asp.

Employment-Based Health Insurance

Average Annual Cost, 2016

	Single premium	Employee-plus-one premium	Family premium
California	\$6,054	\$12,107	\$17,458
New Jersey	6,492	12,521	18,242
New York	6,614	12,855	19,375
Texas	5,869	12,074	17,529
United States	6,101	12,124	17,710

Sources: U.S. Agency for Healthcare Research & Quality, Center for Financing, Access & Cost Trends, *2016 Medical Expenditure Panel Survey—Insurance Component*, July 2017, www.meps.ahrq.gov/mepsweb/.

⁴ Non-federal.

⁵ Rates apply only to experience rated employers and do not include applicable non UI taxes, surtaxes, penalties, or surcharges.

⁶ New employer rate shown is the basic rate. Higher rates may apply depending on industry classification and/or other factors. Most commonly, states impose a higher rate or industry average or surcharge on new construction employers.

⁷ NY: Highest rate assigned to employers with positive account balances or 3.3%, whichever is less.

⁸ TX: Higher rates may apply depending on industry classification and/or other factors.

Natural Gas Utility Service

Dollars per 1,000 Cubic Feet

	Residential price		Commercial				Industrial			
			Price		% of deliveries		Price		% of deliveries	
	2015	2016	2015	2016	2015	2016	2015	2016	2015	2016
California	\$11.39	\$11.84	\$8.04	\$8.42	50%	51%	\$6.41	\$6.79	4%	4%
N Jersey	8.32	8.30	8.50	7.93	41	37	8.09	6.59	7	5
New York	11.20	10.84	6.86	6.18	100	100	6.62	5.92	6	6
Texas	10.64	11.73	6.92	6.89	72	71	2.89	2.65	40	40
U.S.	10.38	10.05	7.91	7.28	66	65	3.93	3.52	15	15

Note: Natural gas price data is based on varying reported proportions of total sales in each sector and each state. Percent (%) above is the percentage of total deliveries to customer group represented by each price. Residential price estimates are based on about 100% of residential deliveries, but commercial and industrial price estimates are based on data for varying portions of total deliveries to those customers.

Source: Energy Information Administration, *Natural Gas Monthly*, www.eia.gov/naturalgas/monthly/.

Electric Utility Service

Average Retail Price to Ultimate Consumers by End-Use Sector (cents per kWh)

	Residential		Commercial		Industrial		All Sectors	
	2015	2016	2015	2016	2015	2016	2015	2016
California	16.99¢	17.40¢	15.73¢	15.15¢	12.17¢	12.07¢	15.42¢	15.31¢
New Jersey	15.81	15.75	12.79	12.42	10.64	10.14	13.74	13.49
New York	18.54	17.59	15.31	14.47	6.31	6.04	15.28	14.53
Texas	11.56	11.02	8.15	7.71	5.59	5.22	8.70	8.28
United States	12.65	12.55	10.64	10.37	6.91	6.75	10.41	10.28

Source: U.S. Energy Information Administration, www.eia.gov/electricity/data.php.

Building Cost Index

2017

	Residential	Commercial
Austin	79	83
Los Angeles	115	113
New York	141	135
San Francisco	131	129
United States	100	100

Source: R.S. Means Co.

Real Estate Vacancy Rates & Quoted Lease Rates

Office, 2017 Year-End

	Total		Class A		Class B	
	Vacancy rate	Lease rate	Vacancy rate	Lease rate	Vacancy rate	Lease rate
Austin	8.1%	\$33.77	9.0%	\$39.12	8.5%	\$28.48
Los Angeles	10.5	35.03	13.3	38.58	10.7	31.65
New York City	8.1	65.96	9.0	74.01	7.1	60.70
San Francisco	7.0	59.83	8.6	62.11	6.5	59.75

Industrial, 2017 Year-End

	Total market		Flex		Warehouse	
	Vacancy rate	Lease rate	Vacancy rate	Vacancy rate	Lease rate	Vacancy rate
Austin	7.1%	\$10.48	10.8%	\$13.82	6.0%	\$9.10
Los Angeles	2.0	11.20	4.1	19.74	1.9	10.48
Northern New Jersey	5.1	7.84	10.3	12.88	4.6	7.46
San Francisco	2.8	23.31	5.1	35.23	2.0	19.24

Source: CoStar Property.

Cost of Living Index

2017, U.S.=100

	Composite	Grocery items [13.47%]	Housing [28.15%]	Utilities [9.90%]	Transportation [8.99%]	Healthcare [4.57%]	Misc. [34.92%]
Austin	97.3	87.7	101.8	87.7	93.3	99.4	100.8
Round Rock	96.0	92.3	95.7	110.7	92.7	100.0	93.8
San Marcos	92.1	86.6	90.4	96.4	99.8	120.7	88.7
Los Angeles	147.8	113.5	240.8	106.5	125.6	108.9	108.7
New York (Manhattan)	238.3	138.3	494.6	117.6	130.0	115.1	148.5
San Francisco	192.6	125.4	361.1	114.9	134.4	124.4	128.7

Source: The Council for Community & Economic Research, *Cost of Living Index*, www.c2er.org.

Median Home Price

Existing Single-Family Homes

	2015	2016	2017	Percent Change	
				2015-2016	2016-2017
Austin MSA	\$263,300	\$284,000	\$295,800	7.9%	4.2%
Los Angeles MDiv	480,100	509,000	550,800	6.0	8.2
New York MDiv	386,800	388,500	404,300	0.4	4.1
San Francisco MSA	781,000	828,000	900,000	6.0	8.7
United States	223,900	235,500	248,800	5.2	5.6

Source: National Association of Realtors, www.realtor.org/topics/metropolitan-median-area-prices-and-affordability/data.

Housing Opportunity Index

3rd Quarter 2017

	HOI: Share of homes affordable for median income	Median family income	Median sales price
Austin MSA	57.4%	\$81,400	\$293,000
Los Angeles MDiv	9.1	64,300	583,000
New York MDiv	30.8	73,700	460,000
San Francisco MDiv	11.1	113,100	1,180,000
United States	58.3	68,000	260,000

Source: National Association of Home Builders, www.nahb.org/en/research/housing-economics/housing-indexes/housing-opportunity-index.aspx.

Apartment Rents

2018

	1 bedroom	2 bedrooms	3 bedrooms
Austin MSA	\$1,104	\$1,350	\$1,812
Los Angeles MDiv	1,388	1,798	2,412
New York MDiv	1,696	1,948	2,482
San Francisco MDiv	2,704	3,377	4,404
U.S. Metros ⁹	1,010	1,247	1,673
United States ¹⁰	951	1,177	1,579

Source: U.S. Department of Housing & Urban Development, www.huduser.org/datasets/50per.html.

⁹ Weighted average of medians for all U.S. metros.

¹⁰ Weighted average of medians for all U.S. counties.

Metropolitan Area Definitions

Austin-Round Rock, TX Metropolitan Statistical Area (MSA)

Bastrop County, TX
Caldwell County, TX
Hays County, TX
Travis County, TX
Williamson County, TX

Los Angeles-Long Beach-Anaheim, CA MSA

Anaheim-Santa Ana-Irvine, CA Metropolitan Division (MDiv)

Orange County

Los Angeles-Long Beach-Glendale, CA MDiv

Los Angeles County

New York-Newark-Jersey City, NY-NJ-PA MSA

Dutchess County-Putnam County, NY MDiv

Dutchess County, NY

Putnam County, NY

Nassau County-Suffolk County, NY MDiv

Nassau County, NY

Suffolk County, NY

Newark, NJ-PA MDiv

Essex County, NJ

Hunterdon County, NJ

Morris County, NJ

Somerset County,

Sussex County, NJ

Union County, NJ

Pike County, PA

New York-Jersey City-White Plains, NY-NJ MDiv

Bergen County, NJ

Hudson County, NJ

Middlesex County, NJ

Monmouth County, NJ

Ocean County, NJ

Passaic County, NJ

Bronx County, NY

Kings County, NY

New York County, NY

Orange County, NY

Queens County, NY

Richmond County, NY

Rockland County, NY

Westchester County, NY

San Francisco-Oakland-Hayward, CA MSA

Oakland-Hayward-Berkeley, CA MDiv

Alameda County

Contra Costa County

San Francisco-Redwood City-South San Francisco, CA MDiv

San Francisco County

San Mateo County

San Rafael, CA MDiv

Marin County