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CITY OF MARCO ISLAND AMONG TOP 10 MOST DYNAMIC U.S. CITIES

Marco Island, FL (April 14, 2022) <u>Heartland Forward</u> released its annual report, Most Dynamic Metropolitans, ranking 382 U.S. metropolitans by their economic performance. Naples-Marco Island is pleased to celebrate being ranked Number 10. Those highly ranked have propelling factors for a dynamic metro to sustain itself including assets such as tech hubs, outdoor and lifestyle recreation, and the presence of higher education institutions. In addition, those at the top of the ranking lack a dependence on energy or international tourism and business travel which were affected by COVID.

To determine the rankings and analysis, the index captures:

- Recent employment growth
- Wage growth
- GDP growth
- Two entrepreneurship metrics:
 - o the density of young business activity within the overall economy and
 - density of well-educated workers within the workforce employed by those young businesses
- The average income of the metro area

The COVID-19 pandemic disrupted life and contracted our local economy in unprecedented ways. That is why the underlying structural composition of metropolitan economies played a larger role than ever. Given the differences between 2021 and years past, population density and vaccination rates influenced movements up or down the rankings as well.

Ross DeVol, President and CEO of Heartland Forward said: "In a time of unprecedented crises and economic turbulence, American metropolitans have shown their resilience and creativity. We are proud to present the annual Most Dynamic Metropolitans index for the third year in a row, which tracks fluctuations in local economies over a most-challenging time and reveals some glimmers of hope, particularly for those heartland metros that are anchored to universities, experiencing a re-emergence in manufacturing, entrepreneurship, transportation hubs and growing their outdoor recreational amenities. We look forward to tracking this progress year-over-year to help policymakers understand the forces that will improve their economic outputs."

Jonas Crews, Economist at Heartland Forward said: "The 2021 edition of Most Dynamic Metropolitans tells the story of American metropolitan life during the pandemic. The story has varied significantly across the country, but there are some patterns in that variation. Thus, instead of focusing on which metros ranked at the top, we decided to focus on the ingenuity some of America's urban centers displayed in navigating a complex public health and economic crisis. This makes us profoundly optimistic about America's metropolitans, including those in the heartland, that might have been previously cast-aside but are now finding their footing in ever-more inventive and opportune ways."

Top 25 Metropolitan Areas in the United States for 2021:

- 1. San Jose-Sunnyvale-Santa Clara, California
- 2. The Villages, Florida
- San Francisco- Oakland-Berkeley, California
- 4. St. George, Utah
- 5. Provo-Orem, Utah
- 6. Logan, Utah-Idaho
- 7. Austin-Round Rock-Georgetown, Texas
- 8. Bend, Oregon
- 9. Boulder, Colorado
- 10. Naples-Marco Island, Florida
- 11. Seattle-Tacoma-Bellevue, Washington
- 12. Boise City, Idaho
- 13. Salt Lake City, Utah

- 14. Reno, Nevada
- 15. Idaho Falls, Idaho
- 16. Ogden-Clearfield, Utah
- 17. Coeur d'Alene, Idaho
- 18. Fort Collins, Colorado
- 19. Durham-Chapel Hill, North Carolina
- 20. Crestview-Fort Walton Beach-Destin, Florida
- 21. Fayetteville-Springdale-Rogers, Arkansas
- 22. Colorado Springs, Colorado
- 23. Raleigh-Cary, North Carolina
- 24. Bremerton-Silverdale-Port Orchard, Washington
- 25. Wilmington, North Carolina

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