

If You're Moving to Austin for Business, You're in the Right Place!

If you're moving to Austin for business, you're in the right place - and that's not just our Austin pride talking. The city is ranked third in Forbes' annual survey of Best Places for Business and Careers - for the third year in a row.

We're also known for our vibrant high-tech industry environment. In fact, of the 50 fastest-growing technology companies in Texas, 19 make their home in Austin, according to a report released by Deloitte & Touche in August 2006.

And, Austin's milder-than-most-cities' traffic, temperate weather and still affordable housing options were factors in another survey by the Silicon Valley Leadership Group of the "best tech towns" in the country, beating out such known tech stalwarts as San Jose, San Diego, Chicago, New York and Boston.

Austin also has a high percentage of college graduates that are fueling the city's thriving business economy - not surprising considering the top colleges and universities that are based in the area, including Southwestern University in Georgetown, Texas State University in San Marcos, and St. Edwards University, Huston Tillotson University and the University of Texas - all located in Austin proper.

Consider that the University of Texas McCombs School of Business is ranked 18th in the Wall Street Journal's annual overall listing of the best business schools in the U.S., the survey also recognized UT's accounting program, which was ranked third.

UT was also ranked number one of more than 400 major research universities worldwide in a study from the Milken Institute that looked at the ability of universities to produce patents from their biotechnology research. Those are huge honors for Austin, which has been steadily becoming known as a hub for biotech research and companies.

Austin's also home to a lot of creative, talented people. Among the top 20 cities for business across the country, "creative-class" employees made up at least 25 percent of each city's workforce. That comes as no surprise in a town where creativity and entrepreneurship are encouraged.

In August 2006, the Wall Street Journal, in its "Most Inventive Towns in America" survey, ranked Austin in the top ten for innovation - we had the third-highest number of patents in 2005 (1,705 total), according to a survey conducted by ipIQ, a company that specializes in technology analysis. And, for the second straight year, Austin ranked second in the country by MovieMaker magazine as one of the top American cities to be a filmmaker.

We're smart, too. According to a survey conducted by Bizjournals.com, part of the American City Business Journals national business newspaper chain, in June 2006, Austin ranked third as one of the top communities with the "highest concentration of brainpower." Major factors for consideration included the number of college graduates in a city, and its residents' ability to "innovate, create, compete, and make money."

When you move here, don't forget your laptop. Newsweek ranked Austin among its "Top 10 Hottest Wireless Cities." There's more free wireless hotspots per capita here than anywhere else in the country - about 11 for every 100,000 residents. Austin's high ranking is credited to a strong grassroots wireless movement, especially the Austin City Wireless Project (<http://austinwirelesscity.org/>).

Labor & Unemployment

Austin's a great place to work and play, and no matter what your business, there's likely an industry here that supports it.

The rise, fall and rise again of Austin's technology industry is a sure sign that the city continues to be resilient when it comes to starting, growing and nurturing a successful business.

Employment rates continue to rise, too. In fact, Texas employers have added jobs for 24 consecutive months - and for 37 of the last 38 months. And, the state's seasonally adjusted unemployment rate in September 2006 was 4.8 percent - compared with 4.6 percent for the United States.

According to the Texas Workforce Commission, as of September 2006, Texas employers added 226,200 jobs in all major industry sectors (including construction, educational and health services, natural resources and mining, financial activities, professional and business services, leisure and hospitality, and state and local government).

And, while the nation as a whole has seen job growth of 1.3 percent, the Austin area has attained an impressive growth rate of 2.3 percent - a considerable increase from last year's 1.5 percent growth rate.

Austin Companies with over 1,000 Employees and Top 100 Major Employers