

Population and household growth.

Total estimated population: 2.77 million.
The population of the seven-county Twin Cities metropolitan area grew by 128,968 from 2000 to 2004. The number of households increased by 59,567. (Source: Metropolitan Council.)

Labor force participation. Adults active in the labor market: 76.9 percent in 2004. Share of adults employed: 73.4 percent. Twin Cities ranks 1st among 25 largest metro statistical areas, or MSAs, in both measures.

(Source: U.S. BLS, Local Area Unemployment Statistics.)

Unemployment. Without jobs and in labor force: 3.7 percent in 2005. The unemployment rate for the seven-county metro area dropped from 4.4 percent in 2004. (Source: U.S. BLS, LAUS estimates.)

Gross Metro Product. GMP totaled \$162 billion in 2004. Twin Cities ranks 14th among largest MSAs in the U.S.

(Source: Moody's Economy.com.)

Per capita income. Income per resident: \$38,601 in 2003; Twin Cities ranks 7th among 25 largest MSAs. Good-paying jobs and high labor force participation rates explain much of the healthy income levels.

(Source: U.S. DOC/BEA, Regional Economic Accounts.)

PCI annual growth. Annual average growth in income per resident: 1.6 percent from 2000 to 2003. Twin Cities ranks 13th among the 25 largest MSAs.

(Source: U.S. DOC/BEA, Regional Economic Accounts.)

Median wage for jobs in metro area.

Median wage: \$17.49 per hour in the seven-county metro area, third quarter of 2005.

(Source: Minnesota DEED, OES program.)

Employment growth. Job gains: 23,400 between 2004 and 2005. Employment increased by 1.3 percent from 2004. Total jobs grew by 10,800, up 0.6 percent, from 2000. Twin Cities is 11th among 25 largest MSAs in job growth since 2000. (Source: U.S. BLS, CES estimates in December of each year for Twin Cities and November of each year for metro area comparisons.)

Distinguishing industries. Twin Cities has 1.3 percent of all jobs in the nation in 2004, but larger shares in 10 distinguishing industries. Twin Cities is gaining national share in 4 of these 10 distinguishing industries.

- Medical equipment and supplies manufacturing, from 3.6% in 2000 to 4.1% in 2004
- Printing, from 2.8% in 2000 to 3.0% in 2004
- Computer equipment and electronics (includes medical devices) manufacturing: from 2.5% to 2.9%
- Publishing: from 2.0% to 2.1%.

(Source: U.S. BLS, CES estimates, annual averages.)

Fortune 500 companies. A total of 17 Fortune 500 companies headquartered in Twin Cities: Target, UnitedHealth, Best Buy, St. Paul Travelers, Supervalu, 3M, US Bancorp, Northwest Airlines, General Mills, CHS, Medtronic, Xcel Energy, Land O'Lakes, Thrivent Financial for Lutherans, CH Robinson Worldwide, Ecolab, Nash Finch.

(Source: *Fortune* magazine.)

Venture capital investment. Twin Cities VC investment: \$206 million in 2005. VC investment declined from 2004. Twin Cities companies make up one percent of the nation's total VC investment.

(Source: PWC/Venture Economics/NVCA MoneyTree Survey.)

Gaining young adults. Net migration of people born 1966-75: +25 percent. The number of 25-34 year-olds in 2000 was 25 percent larger than the number of 15-24 year-olds in 1990. Twin Cities ranked 5th among 25 largest MSAs.

(Source: Brookings Institution analysis of Census 2000.)

Brain gain. Bachelor's degree-holders as share of 25-34 year-olds: 40 percent in 2000. Twin Cities ranked 3rd among 25 largest MSAs.

(Source: Brookings Institution analysis of Census 2000.)

Office vacancy rates. Office vacancy index: 15.8 percent in third quarter of 2005. Twin Cities vacancy rate fell from 18.2 percent a year ago as job growth picked up. The metro area rate remained above the national average of 14.4 percent.

(Source: CB Richard Ellis, Office Vacancy Index, Third Quarter 2005.)

Gross housing production. Measured through survey of building permit activity: 22,240 in the seven-county metro area in 2004. The number of permits issued in 2005 is expected to decline.

(Source: Metropolitan Council preliminary estimates.)

Existing home sales. Number of homes sold: 57,246 in Twin Cities during 2005. Sales declined by 1.6 percent from 2004.

(Source: Minneapolis Area Association of Realtors, closed sales.)

Home prices. Median price of existing homes sold: \$228,900 in 2005. The median price in the 13-county metro area rose by 6.0 percent from 2004.

(Source: Minneapolis Area Association of Realtors.)

Housing affordability. Share of homes affordable to median-income family: 64 percent in third quarter of 2005. Twin Cities ranks 7th most affordable among 25 largest MSAs.

(Source: NAHB-Wells Fargo, Housing Opportunity Index, 3Q 2005.)