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**For Immediate Release**

## **Greater Richmond Region Compares Favorably to Peer Cities**

**Richmond, VA- January 26, 2006-** The Greater Richmond Chamber today released the updated Competitive Analysis Report which compares the Richmond Metropolitan Statistical Area to six peer MSAs; Birmingham-Hoover, AL; Charlotte-Mecklenburg-Concord, NC; Jacksonville, FL; Louisville-Jefferson County, KY-IN; Nashville-Davidson-Murfreesboro, TN and Raleigh-Cary, NC.

The report is designed to provide a comparison between the seven metropolitan areas across a number of categories. General information describing the population, demographics, educational attainment and quality of life factors, such as crime and public safety and commuting time, are included. Local economic figures such as unemployment rate, income, and the number of Fortune 500 companies are included as well. While this data is by no means comprehensive, it does provide a good basis for a general comparison of the seven metropolitan areas.

When compared to the other six MSAs, the Richmond MSA fared well by ranking first or second in several categories:

- 1<sup>st</sup>- Lowest Annual Unemployment Rate
- 1<sup>st</sup>- Number of Fortune 500 companies
- 1<sup>st</sup>- Lowest percent of families below the poverty line
- 2<sup>nd</sup>- Percent of residents with at least a Bachelor's Degree
- 2<sup>nd</sup>- Percent of Households with Median Household incomes >\$50,000
- 2<sup>nd</sup>- Highest Per Capita Income

"The Competitive Analysis Report confirms that the Greater Richmond Region is highly competitive with other regions throughout the country," said Jim Dunn, President and CEO, Greater Richmond Chamber. "The report also highlights areas that we need to continue to work on as a region to improve."

The online report can be viewed on the Chamber's website, [www.GRCC.com](http://www.GRCC.com) or downloaded [here](#).

*About the Chamber:* Since 1867, the Greater Richmond Chamber ([www.GRCC.com](http://www.GRCC.com)) has taken the lead to enhance and institute change in the Richmond Region, making the region an ideal location for businesses to prosper. The Chamber, a not-for-profit business membership association with more than 1,900 members and a professional staff of 40, is a catalyst for business development and the voice of business in Greater Richmond.

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