



City of Arts & Innovation

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Riverside Area Ranked #103 Worldwide For Economic Performance

Brookings Institution and JPMorgan Chase looked at 300 major cities around the world

RIVERSIDE, Calif. – The Riverside area has been ranked #103 worldwide in economic performance by the Brookings Institution and JPMorgan Chase, which examined 300 areas around the globe that are home to 20 percent of the world’s population and jobs and almost half of the global gross domestic product.

Macau finished first. Cities in Turkey and China made up 8 of the top 10 spots, along with Dubai, United Arab Emirates. The top U.S. cities were Austin, Texas (#38), Houston (#39) and Raleigh, N.C. (#41). Only two other California areas were on the list ahead of the Riverside metropolitan statistical area, including Fresno (#49) and San Jose (#72).

“Riverside and the cities in the surrounding region have made great strides in bouncing back from the Great Recession,” Riverside Mayor Rusty Bailey said. “Our ranking, ahead of cities like Portland, Seattle and Miami, is a testament to the work of economic professionals across Inland Southern California.”

Global MetroMonitor analyzed 2013-2014 data on the world’s 300 largest metropolitan areas based on their annualized growth rates of GDP per capita and employment. The study showed that employment in the Riverside area rose 2.8% (2013-14) with a Real GDP per capita growth 0.2% (2013-14).

“This report is another example of how Riverside’s economic development strategy is showing real dividends,” said Assistant City Manager Deanna Lorson, who oversees Riverside’s Office of Economic Development. “We’re proud to be part of a region where economic development is such a high priority for local government.”

More information is available at: <http://www.brookings.edu/research/reports2/2015/01/22-global-metro-monitor>