

Key Trends And Changes Revealed In 2021 Annual STEM Job Growth Index (STEMdex) From RCLCO Real Estate Consulting

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FULL TEXT

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BETHESDA, Md., Oct. 25, 2021 /PRNewswire/ -- RCLCO Real Estate Consulting, a leading national real estate advisory firm, today announced the results of their 2021 STEM Job Growth Index (STEMdex), which projects which metro area MSAs will have the strongest outlook for growth in STEM jobs. Published annually in partnership with office investment management firm CapRidge Partners, the STEMdex tracks and projects STEM job growth trends across the country by analyzing the economies of the largest metropolitan areas to understand which regions are attracting the jobs and employees of the future.

In this year's STEMdex, RCLCO expanded its search to include the 50 largest metropolitan areas in the United States. The ten cities topping the list this year are Denver, Seattle, Austin, San Francisco, Washington, D.C., San Jose, Raleigh, Boston, Portland, and Salt Lake City. Some of the highlights of this year's list include:

- After being ranked #3 in 2020, Denver has moved into the top spot due to strong economic tailwinds, workforce quality, and quality of life.
- Austin, Texas, after recently celebrating the news of a major Tesla headquarters relocation, once again ranks within the Top-3 of the STEMdex.
- The only states with multiple cities in the top twenty are Texas, California (three cities each), and North Carolina (two cities).
- Boston, San Diego, Minneapolis, and Washington D.C. have entered the top twenty for the first time as strong economic trends point to robust future growth.

"While it remains far too early to fully assess how the COVID-19 pandemic and any current or future variants will continue to impact our daily lives, another year of data has given us increased confidence in the growth prospects for STEM jobs, particularly in the regions highlighted by the 2021 STEMdex," said Gregg Logan, Managing Director of RCLCO. In the latest 10-year industry employment projections released by the Bureau of Labor Statistics (published in September 2021 with projections through 2030), higher than average employment growth, particularly for STEM jobs, are forecast.

RCLCO partnered with CapRidge Partners in 2016 to create the STEMdex as a tool to identify which of the largest metropolitan areas in the United States are primed for growth in STEM-based industries. The analysis focuses on metrics in four major areas RCLCO finds to be paramount to the growth of STEM jobs: STEM Trends/Economic Factors (including population growth metrics, industry-specific growth and location quotient metrics, and STEM wages), Workforce Quality (including the growth of millennial households and educational attainment levels),

Quality of Life/Health (including cost of living factors, commute times, walk scores, and more), and Business Climate (including office costs, local tax environments, and other metrics). In total, RCLCO identified and weighted 24 different indicators they believe best characterize the four major categories and can quantify their impact on the STEM job market.

Read the full STEMdex online at: <https://www.rclco.com/publication/2021-stem-job-growth-index/>

About RCLCO REAL ESTATE CONSULTING

Since 1967, RCLCO has been the "first call" for real estate developers, investors, public institutions, and non-real estate companies seeking strategic and tactical advice regarding property investment, planning, and development. RCLCO leverages quantitative analytics platforms and a strategic planning framework to provide end-to-end business planning and implementation solutions at an entity, portfolio, or project level. With the insights and experience gained over 50 years and thousands of projects –touching over \$5B of real estate activity each year –RCLCO brings success to all product types across the United States and around the world. RCLCO is headquartered in Bethesda, MD, and has offices in Los Angeles, CA, Orlando, FL, and Austin, TX. To learn more about RCLCO, visit www.rclco.com.

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