



CITY OF EVANSVILLE

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Evansville's Economic Strength on the Rise

(EVANSVILLE, IN) – Evansville is recognized by an independent economic research firm as a city that's on the move. POLICOM Corporation ranks Evansville's economy 89th out of 363 metropolitan areas in the United States. In 2006, Evansville came in at #102, in 2005 #128, and in 2004 #169.

POLICOM analyzes the condition of a city's economy by looking at the impact it has on the standard of living of the people who live and work there. The highest ranked economies have rapid, consistent growth in both size and quality for an extended period of time. The lowest have been in volatile decline for an extended period of time.

"We've known for quite some time that our economy is improving. We've added at least 1,000 new jobs, attracted new business, and grown existing companies here in Evansville," said Mayor Jonathan Weinzapfel. "It's good to know that our success is being recognized outside southwestern Indiana. It can only lead to better things for our economy."

The economy that came in 1st in 2007, according to POLICOM, is the Washington, D.C. area (Washington, Arlington, and Alexandria). Washington is followed by Charlotte, North Carolina and Las Vegas, which went from #46 in 2004 to #3 in 2007. Rankings among metropolitan statistical areas (MSA's) in our region for 2007 are:

Nashville #4
Indianapolis #14
St. Louis #31
Louisville #67

MSA's must have at least one urbanized area with a population of at least 50,000. Adjacent counties need to have a high degree of social and economic integration with the core area.

POLICOM uses three categories to evaluate the economies of MSA's. The first is the overall growth in size and quality of the area. This is based upon what people earn, because it influences their standard of living the most. The second category looks at how an economy is behaving. It examines the growth of business as it relates to earnings, jobs and wages. The final category is based upon negative factors. Growth in areas like welfare and Medicaid reflect a poor economy.

POLICOM is an independent economic research firm, based in Palm City, Florida, which specializes in analyzing local and state economies. From its research, POLICOM determines if an economy is growing or declining, what is causing this to happen, and offers ideas and solutions for improvement.

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