METHODOLOGY: PEER REGION SELECTION

MadREP evaluated 14 potential peer regions against 13 economic metrics (all listed below), as well as a collection of rankings and accolades. Each of the metrics were reviewed and compared with the performance of the Madison Region, the state, or MSA, depending on data availability. The final selection of peer regions was based on the relative overall performance (based on the metrics considered) of each potential peer region, as well as a consideration for geographical diversity of the final regions selected.

Potential Peer Regions

- Ann Arbor, MI
- Austin, TX
- Boulder, CO
- Colorado Springs, CO
- Columbus, OH
- Des Moines, IA
- Greenville, SC
- Lincoln, NE
- Minneapolis, MN
- Portland, OR
- Raleigh, NC
- Richmond, VA
- San Jose, CA
- Sioux Falls, SD

Metrics

- 2010-2014 Population Growth
- 2009-2014 Change in Population Age 18-34
- Right to Work State
- 2013 Patents per 1,000 Persons
- Advanced Industry Intensity (Brookings Institution)
- 2013 Regional Price Parities/Cost of Living
- 2009-2014 Change in Per Capita Real GDP
- 2013 Educational Attainment
- 2015 State Business Tax Climate Index
- 2009-2014 Change in Private Sector Employment
- 2014 State Average Industrial Price of Natural Gas
- 2015 State Average Commercial/Industrial Electricity Price
- 2013 Employment in Madison Region Target Clusters

Note: Peer region research was completed in Fall-Winter of 2015.