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CEOs for Cities: Young, College-Educated Population Booming in Urban Centers

Number of 24-35 year-olds with a four-year degree living close to metro centers has grown 26% in the last decade

[Chicago, IL – April 1, 2011] – Over the last decade, urban centers have increasingly become the residential destination of choice for young college graduates, according to a new analysis by CEOs for Cities.

In 2000, young adults with a four-year degree were about 61% more likely to live in close-in urban neighborhoods than their counterparts with less education. Now, these well-educated young adults are about 94% more likely to live in these close-in urban neighborhoods.

“The market for America’s downtowns and close-in neighborhoods just keeps getting stronger,” said Carol Coletta, president and CEO of CEOs for Cities. “Even Cleveland and Detroit, which for years have watched their populations dwindle, are seeing increases in the number of well-educated young adults in their close-in neighborhoods.”

Neighborhoods within three miles of central business districts have seen their population of college-educated 25 to 34 year olds grow by an average of 26%, while the outlying neighborhoods saw a 13% growth rate. In two-thirds of the nation’s 51 largest cities, the young, college-educated population grew faster in the three-mile urban core than in the rest of the metropolitan area.

This new data analysis is an update to CEOs for Cities’ landmark 2005 study, “The Young and Restless,” which tracked the movement of this mobile, high-earning, and highly-educated segment of American society. The study’s author, Joe Cortright of Impresa Consulting, compared new American Community Survey data with 2000 Census information for 51 major metropolitan areas with a population of one million or more. The study defines close-in neighborhoods as those within 3 miles of the center of the region’s central business district, and compares growth trends in these close-in neighborhoods to those of the balance of the entire metropolitan area.

“Remarkably, the downtowns of 24 cities experienced growth rates of their young, educated population that were at least three times higher than in the outlying portions of the same metropolitan areas,” Cortright noted.

As a result of this trend, more than half of “urban core” residents in the largest metropolitan centers now have completed a four-year college degree, compared to only one-third of city residents outside the core. In five cities—Boston, Chicago, New York, San Francisco and Washington—at least two-thirds of residents in close-in neighborhoods have at least a four-year degree.

The concentration of talent in close-in neighborhoods is essential to realizing the economic benefits of cities, a point initially made by the urbanist Jane Jacobs and given new emphasis in Harvard Economist Ed Glaeser’s recent book, *Triumph of the City*. Vibrant urban cores with a critical mass of talented citizens generate the creativity and productivity that enable metropolitan economies to drive national economic growth.

“Well-educated young adults are increasingly choosing to live in urban centers, which is a very hopeful sign for city growth going forward,” Coletta noted. CEOs for Cities research shows that increasing the percentage of a city’s population with four-year college attainment by just one percentage point yields a very big increase in personal income in the metro area.

“The time to attract these educated professionals is when they are beginning their careers and still mobile,” she said. “The entire city will benefit.”

The updated figures can be found online at http://www.ceosforcities.org/work/young_and_the_restless.

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CEOs for Cities is a national network of urban leaders dedicated to building and sustaining the next generation of great American cities.