

## D-FW among world's elite metros

North Texas stacks up well among global business centers with its business climate a key strength

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What do decision-makers, locally and beyond, need to know to help ensure continued success for the Dallas-Fort Worth region in these increasingly complex economic times?

That is the question posed to members of the **Dallas Regional Chamber's** Economists Council in 2007. The local economists and thought leaders on this council determined that the most pressing information gap concerns the region's competitive position in the global economy.

"Global DFW" is a new research initiative designed to fill that gap. Chamber staff, working under the direction of the Economists Council, has completed the first phase of this investigation benchmarking D-FW against major metropolitan regions worldwide in key areas for global competitiveness: talent, access, resources, business climate and quality of life.

The 20 metropolitan regions used to benchmark D-FW represent an elite stratum of global business centers, selected on the basis of their national significance, world rankings in advanced services, airport activity, ability to attract talent and ties to D-FW. They are located in Asia, Australia, Europe, North and South America, and they include long-established leaders such as New York, London and Tokyo, as well as newly emerging regions such as Mumbai and Monterrey, Mexico.

Five essential ingredients for economic success were identified based largely on executive surveys of international location decisions: the availability of skilled workers, access to markets and partners, local resources to support business operations, a favorable business climate and quality of life. A total of 27 indicators were collected for all 21 metro regions, including D-FW.

Overall, D-FW ranks 10th in global competitiveness among these 21 elite global business centers. This ranking reflects a composite measure of all 27 indicators in the five major categories. Houston, the only other Texas metropolitan region in the study, ties with Dallas in this composite ranking.

Business climate is D-FW's strongest asset. The very low costs of doing business here combined with the nation's relatively stable institutions and competitive taxes boost D-FW to second place in business climate, tied with Atlanta and outpaced only by Singapore.

D-FW also performs exceptionally well in the international arena on quality of life, ranking 8th in a four-way tie with Amsterdam, Chicago and Houston. Quality of life indicators focus on health, safety and affordability.

Resources measure a region's capacity to create and sustain leading world-class operations as measured by the presence of top headquarter operations and stock exchanges as well as research, development and patent activity. D-FW and Houston stand together in 10th place on these indicators.

Atlanta and Chicago create a four-way tie with the Texans at 10th place in access, which measures a region's ability to move people and goods to and through the area by air, land and water. Singapore joins D-FW and Houston with a showing of 11th place on talent, which measures both quantity and quality of the existing work force as well as capacity to train future employees.

### **Formidable competitor**

D-FW is one of only five metros in this study that does not fall below a mid-point ranking in any of the five major categories. The other four include London, Los Angeles, Chicago and Houston. The remaining 16 struggle with one or more of the essential ingredients of success.

This study tells a story that is wholly consistent with the region's domestic reputation. Dallas-Fort Worth is a formidable competitor, able to distinguish itself among an elite set of international metropolitan regions. The business climate is exceptional at the very highest levels of competition and the region shows no significant weaknesses in the five essential ingredients for economic success.

Dallas-Fort Worth is well-positioned to continue its progress in the global economy. However, there is work to be done. There are individual indicators in this report that warrant further attention, especially in the areas of talent and access, and the competition ahead is fierce. Area leaders and decision-makers will need to make critical resource allocations in the coming years to ensure continued success.

Go to [www.dallaschamber.org](http://www.dallaschamber.org) to see the full report.

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