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Austin cited as one of the next "youth-magnet" cities

Austin Business Journal

What do Washington D.C., Seattle, New York, Portland and Austin all have in common? They are the five cities that top a new *Wall Street Journal* poll on where young people are likely to flock once economic recovery takes hold.

The *Journal* polled a panel of experts, from demographers to economists, on where young college graduates are likely to congregate in coming years. Austin ranked fifth on the list with the lowest unemployment rate of the five cities and a relatively high median household income. The Capital of Texas didn't fare quite so well as the others on the education front, with 41.8 percent of 25-35 year olds holding a bachelors degree or higher compared with 61.3 percent in Washington and 64.2 percent in Seattle.

According to the *Journal*, "Austin has become a gathering place for tech- and arts-conscious young adults." The paper also lauded Austin for its cultural attractions like the Austin City Limits Music Festival and South by Southwest. But some of those polled by the *Journal* expressed concern over how strongly Austin will bounce back from the recession.

The top 10 post-recession boom towns for the young and ambitious:

1. (tie) Washington D.C.
1. Seattle
3. New York
4. Portland
5. Austin
6. San Jose, Calif.
7. Denver
8. Raleigh-Durham, N.C.
9. Dallas
10. Chicago

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