

New River Valley Flooded with Accolades

The Blacksburg-Christiansburg-Radford MSA (which includes all of Giles, Montgomery, and Pulaski County and the City of Radford) continues to be recognized as one of the premier places to live and do business in the United States.

Cities Ranked & Rated evaluated more than 400 metropolitan areas in the U.S. & Canada. The Blacksburg-Christiansburg-Radford MSA ranked as the 8th best emerging MSA. That ranking placed the region higher than places like Harrisonburg, VA, Winchester, VA-WV, and Morgantown, WV.

The March 2005 issue of *Expansion Management Magazine* listed the Blacksburg-Christiansburg-Radford MSA as one of 72 “5-Star Quality of Life Metros” in the entire United States. That ranking placed the New River Valley higher in quality of life than places like Asheville, NC, Baltimore-Towson, MD, Boulder, CO, Bristol, VA, Greenville, SC, Lynchburg, VA, Richmond, VA, Virginia Beach, VA-NC, and Winchester, VA-WV. The rankings were based on “crime, affordable housing, public schools, adult education level, standard of living, spouse employment, traffic & commute, continuing education, and air access.”

Even more recently, the May 2005 issue of *Expansion Management Magazine* had an article entitled “America’s Super Cities of the Future”. From that article it states, “Our third annual Knowledge Worker Quotient™ identifies metro areas that are exceptionally well placed to attract and nurture high-tech companies and entrepreneurs because of their concentration of extremely well-educated workers.”

Again, the Blacksburg-Christiansburg-Radford MSA was listed as one of 74 “Five-Star Knowledge Worker Metros”. This evaluation was based on “adult education levels among college graduates, medical doctors, colleges and universities, and R&D spending among universities. The article went on to list the Top 15 “Best Educated Technical Work Force” in the Country. The Blacksburg-Christiansburg-Radford MSA ranked 14th in the entire United States. Only the Washington-Arlington-Alexandria, DC-MD-VA-WV MSA in Virginia ranked higher.

Therefore, the New River Valley beat out fellow Virginia communities like Charlottesville, Harrisonburg, Lynchburg, Roanoke, and Richmond. Finally, the article went on to quantify the “Top Metros – PH.D. Per Capita”. The Blacksburg-Christiansburg-Radford MSA ranked 2nd in the United States only behind Ithaca, NY.

So what does all this mean? Bill King (Chief Editor of *Expansion Management*) writes, “In today’s global economy, those communities positioning themselves as being low-cost alternatives for businesses looking to reduce labor costs will quickly learn they can’t possibly compete with low-wage countries like China, India or even Mexico, each of which has well-educated workers willing to work for a fraction of what U.S. workers will.”

“The good paying jobs, those that offer a bright future, will be found in the knowledge economy, a constantly evolving sector that relies almost entirely on innovation and entrepreneurship. Even more challenging is the fact that the time frame between an innovative product’s introduction into the marketplace (with high profit margins) and its transition to being simply a commodity (with low profit margins) will continue to narrow. Once a product becomes a commodity, its production is almost certain to be shifted overseas – the dreaded “outsource” word.”

“As more companies compete in the knowledge sector of the economy, competition for highly educated workers will become even more intense. Metros with a concentration of these workers will prosper, while those that don’t, won’t”

Fortunately, it appears the New River Valley is strategically positioned to prosper in the ever-changing global economy.