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Forbes: Austin poised for fastest recovery

Austin Business Journal

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From now until the end of 2010, the Austin economy is projected to grow by \$5 billion. That, coupled with relatively subdued unemployment, has the Texas Capital poised for the quickest economic rebound in the nation, according to Forbes.com.

Overall, many economists expect the national economy to return to growth later in 2009, perhaps as soon as this summer. But, as the Forbes writers point out, that won't be the case everywhere. While some cities are positioned for a quick rebound, others face a slow

crawl to recovery that could take years.

Texas cities such as Austin, San Antonio, Dallas and McAllen are in a good position, Forbes' analysis found. That's due in part to the fact that Texas did not see the massive real estate bubble that formed in states like California, Nevada and Florida.

To determine the 10 cities that look best poised for recovery, Forbes examined estimates from data provider Moody's Economy.com of the projected gross domestic product of metropolitan areas across the U.S., as well as unemployment figures from the Bureau of Labor Statistics and home prices, incomes and affordability data from the National Association of Home Builders.

The analysis shows the importance of a city's economic make-up. In essence, the more diverse the industry base is in a particular city, the better off that city is when it comes to quick recovery.

The top five cities for recovery, in order, are Austin; Fayetteville, Ark.; Boulder, Colo.; Huntsville, Ala.; and San Antonio.