

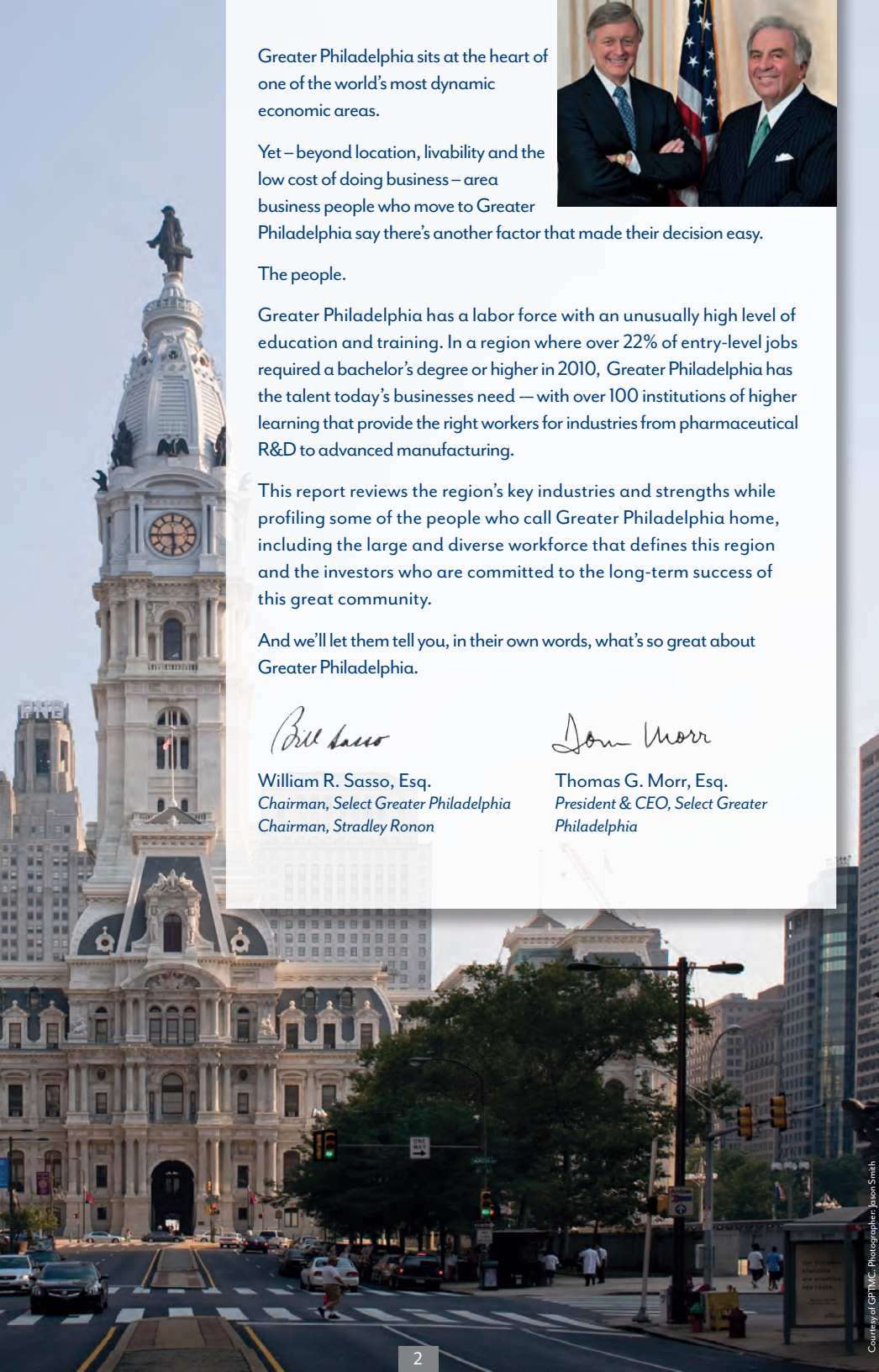


Looking for the  
best business location?

Pick  
our peoples'  
brains.



Greater Philadelphia  
2012 Regional Report



Greater Philadelphia sits at the heart of one of the world's most dynamic economic areas.

Yet—beyond location, livability and the low cost of doing business—area business people who move to Greater Philadelphia say there's another factor that made their decision easy.

The people.

Greater Philadelphia has a labor force with an unusually high level of education and training. In a region where over 22% of entry-level jobs required a bachelor's degree or higher in 2010, Greater Philadelphia has the talent today's businesses need—with over 100 institutions of higher learning that provide the right workers for industries from pharmaceutical R&D to advanced manufacturing.

This report reviews the region's key industries and strengths while profiling some of the people who call Greater Philadelphia home, including the large and diverse workforce that defines this region and the investors who are committed to the long-term success of this great community.

And we'll let them tell you, in their own words, what's so great about Greater Philadelphia.



*Bill Sasso*

William R. Sasso, Esq.  
Chairman, Select Greater Philadelphia  
Chairman, Stradley Ronon

*Tom Morr*

Thomas G. Morr, Esq.  
President & CEO, Select Greater Philadelphia

**ABOUT THE PEOPLE:**

In our business, the fact that we're halfway between New York and Washington is really important. But if you ask why we're located here, it's the people. It's the university system and the ability to attract a world-class employee base.

Get all the details. For more information, visit [selectgreaterphiladelphia.com/people](http://selectgreaterphiladelphia.com/people).



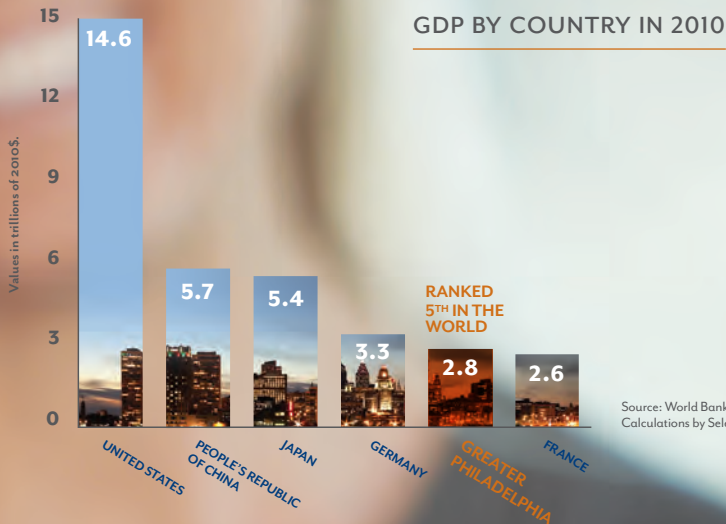
Bill McNabb,  
Chairman & CEO,  
Vanguard

**ABOUT THE REGION:**

The area where we are located is one of the best regions in the world in terms of primary and secondary education. It's a huge attraction for a lot of people coming here.



Greater Philadelphia comprises 11 counties in 3 states, strategically situated between New York City and Washington D.C. It's located at the center of a regional economy so large that—if the total gross product generated within a 200-mile radius of Philadelphia were considered to be a single national economy—its GDP would be greater than the nation of France.



Source: World Bank, 2011. IHS Global Insight 2011 - Calculations by Select Greater Philadelphia.

Courtesy of GPTMC. Photographers: Jason Smith.

# Information & Communications Technology

The Philadelphia area is famous for its history and entrepreneurial spirit. Yet no 21st century company can make history of its own without access to cutting-edge IT capabilities. Greater Philadelphia has them. With the 7th highest concentration of workers in IT occupations among the nation's 15 largest Metropolitan Statistical Areas (MSAs) in 2010, the Greater Philadelphia region features IT producers that provide specialized hardware and software to customers around the world. At the same time, this concentration enables the productivity of sectors like Professional and Business Services, Financial Services and Life Sciences that use IT inputs to make non-IT goods and services. There are currently about 6,500 IT-producing businesses in the Greater Philadelphia region.

Greater Philadelphia is also ideal for young Information & Communications Technology (ICT) companies that attract venture capital. With over 18% of the nation's ICT workers living in the 200-mile radius around Philadelphia in 2010, Greater Philadelphia has an excellent talent pool. Complementing this resource, 937,500 workers – almost a third of the region's total – were employed in 2010 in what author Richard Florida terms "creative class" occupations, those he identifies as forming a key driving force for future economic development.

In 2011, Comcast and General Electric jointly acquired NBC Universal, combining some of the world's best known entertainment, news and sports brands with the technology and consumer reach of one of the nation's leading entertainment, information and communications companies. Comcast is headquartered in Greater Philadelphia.

Greater Philadelphia is becoming an increasingly attractive venue for video game development, with two of the top video game degree programs in the country – at Drexel University and the University of Pennsylvania.

## ABOUT THE PEOPLE:

At First State Innovation, we've got the CEOs from six major science-based companies, the Presidents of the four major Delaware universities, along with some venture capital folks, all creating a landscape where entrepreneurs can be successful.

Get all the details. For more information, visit [selectgreaterphiladelphia.com/people](http://selectgreaterphiladelphia.com/people).

Ernie Dianastasis,  
Managing Director, CAI  
Chairman, First State Innovation



## ABOUT THE REGION:

At CAI, we have access to great resources, a great client base, research through the universities and lots of opportunity to partner with other organizations. The Greater Philadelphia region is a great price performer for a person running a business.

## PERCENT OF EMPLOYMENT IN IT OCCUPATIONS IN THE FIVE LARGEST METRO AREAS - 2010



Source: Bureau of Labor Statistics, 2011. U.S. Dept. of Commerce.

Among the five most populous MSAs, Philadelphia and Trenton had the highest percentage of workers employed in IT occupations in 2010.












# Life Sciences

With almost 1,200 Life Science establishments, including global pharmaceutical giants, medical device, diagnostics, biotech and contract research organizations, Greater Philadelphia has one of the top Life Science clusters in the nation. According to the 2009 Milken Institute study, a full 15% of all economic activity and more than one in six jobs in the region is attributable to the Life Sciences sector and related health care activity.

Looking at variables such as employment levels, relative size of the sector and industry growth, the 2009 Milken Institute study ranked Greater Philadelphia first among the largest U.S. metro areas for Life Sciences economic impact.

Home to the first medical college (University of Pennsylvania) and the first pharmacy school (Philadelphia College of Pharmacy, now University of the Sciences) in the country, Greater Philadelphia has long had the large pool of skilled graduates a growing Life Sciences sector needs – awarding 2,612 certificates and degrees in biological and biomedical sciences and an additional 661 degrees in pharmacy majors during the 2009/2010 academic year. Along with an established support network for entrepreneurs, incubators and science/technology centers that support the development and commercialization of new products and treatments, and access to capital and other support for start-ups, it's hard to find a better environment for the Life Sciences than Greater Philadelphia.

## LARGEST EMPLOYERS IN THE GREATER PHILADELPHIA REGION

-  **Jefferson Health System**  
19,247
-  **University of Pennsylvania**  
16,500
-  **University of Pennsylvania Health System**  
15,907
-  **Acme Markets**  
14,000
-  **Merck & Company, Inc.**  
12,000
-  **Wal-Mart**  
11,445
-  **Catholic Health East**  
11,339
-  **Main Line Health**  
10,500
-  **UPS**  
10,261
-  **Children's Hospital of Philadelphia (CHOP)**  
10,190
-  **Lockheed Martin Corporation**  
10,000

The Philadelphia and Trenton MSAs had 178,000 workers in healthcare practitioner occupations in 2010; the 6.3% share of total employment was third highest among the 15 largest MSAs.



## ABOUT THE PEOPLE:

It's hard to say which is more remarkable: the density of pharmaceutical companies in Greater Philadelphia or the talent base that enables them all to thrive.

Get all the details. For more information, visit [selectgreaterphiladelphia.com/people](http://selectgreaterphiladelphia.com/people).

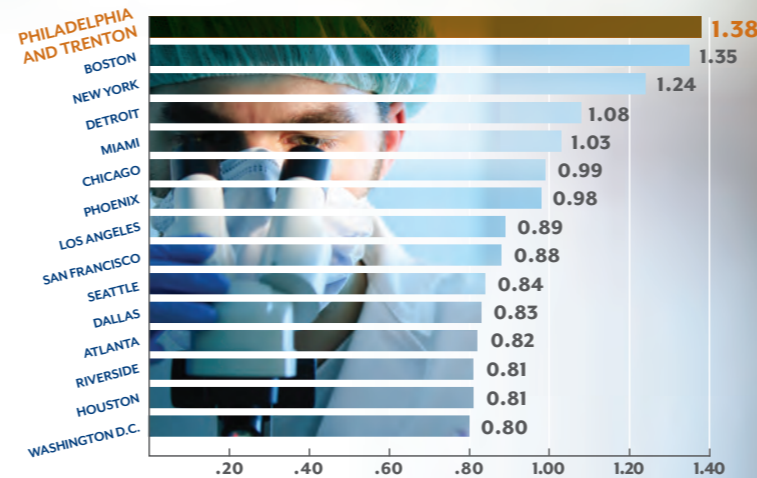


Deirdre Connelly,  
President,  
North America Pharmaceuticals,  
Glaxo Smith Kline

## GREATER PHILADELPHIA FACTOID:

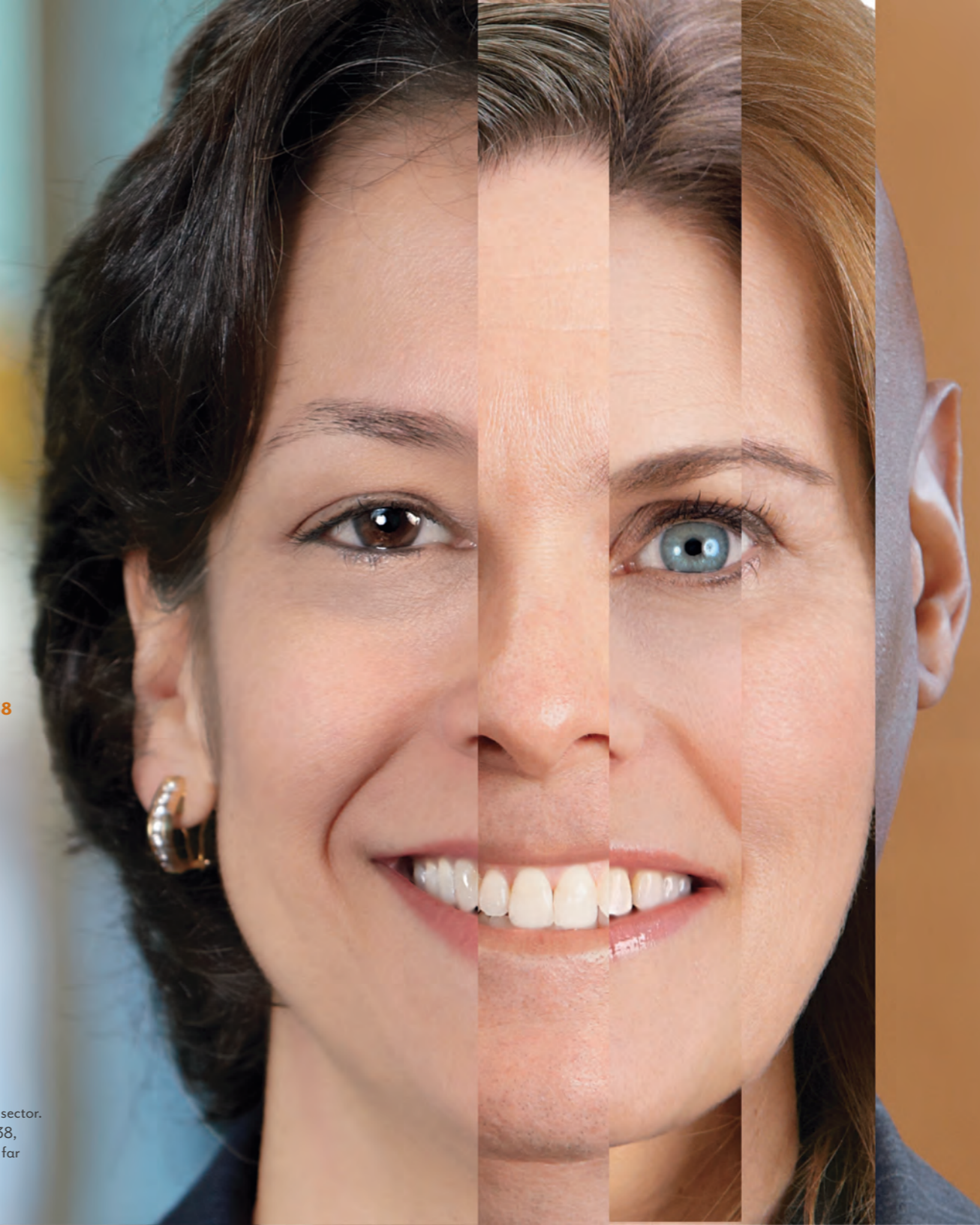
With a total of 151,400 jobs in 2010, Greater Philadelphia had 10% more professionals working in STEM occupations (Science, Technology, Engineering and Math) than the national average.

## 2011 EMPLOYMENT CONCENTRATION RATIOS IN EDUCATION AND HEALTH SERVICES



Source: Bureau of Labor Statistics, 2012. Current Employment Statistics

Many of the region's largest employers are in the Education and Health Services (EHS) sector. Greater Philadelphia's employment concentration ratio in the EHS sector in 2011 was 1.38, highest among the 15 largest MSAs including New York, San Francisco and Boston and far above the national average (an index of 1.0).



# Higher Education

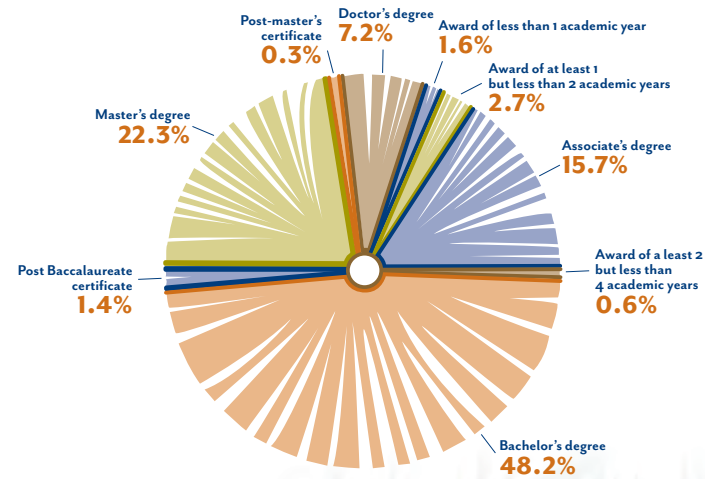
With 101 degree-granting institutions enrolling just under 400,000 full and part-time students in the fall of 2010, Greater Philadelphia ranks as one of the nation's leading centers for higher education. During the 2007/2008 academic year, the region granted more first professional degrees per 10,000 residents than any other large metro area (5.4), boasted the second highest award rate\* for bachelor's degrees (62.9), ranked third in higher education expenditures (\$16.3 million) and in the number of degrees granted per 10,000 residents, and fourth in total enrollment (124.3).

The importance of Higher Education is felt throughout the community. A 2010 study by Campus Philly found that 61% of all alumni stayed in the region for a year or more after graduating and 53% of all current students planned to stay. During the 2009/2010 academic year, the region's colleges and universities generated just over \$10 billion in operations spending and employed over 90,000 people. Institutions of higher learning contribute to the quality of life throughout the region, providing arts, cultural and recreational opportunities, childhood and adult education, health services and more.

A total of 85,753 first certificates and degrees were awarded in Greater Philadelphia during the 2009/2010 academic year, distributed by level as shown above. An extensive higher education system provides Greater Philadelphia with a highly educated workforce, far outstripping the national average in percentage of population with bachelor's and advanced degrees.

\*Rate equals # divided by 10,000

## CERTIFICATES AND DEGREES BY AWARD LEVEL FOR COLLEGES AND UNIVERSITIES IN THE GREATER PHILADELPHIA REGION - 2009/2010 ACADEMIC YEAR



Source: National Center for Education Statistics, 2012. Integrated Postsecondary Education Data System (IPEDS). Data downloaded on February 1, 2012. <http://nces.ed.gov/ipeds/datacenter/login.aspx>

## ABOUT THE PEOPLE:

As one of America's up-and-coming research universities, we attract students from all over the world – many of whom stay to make the Greater Philadelphia area even richer.

Get all the details. For more information, visit [selectgreaterphiladelphia.com/people](http://selectgreaterphiladelphia.com/people).



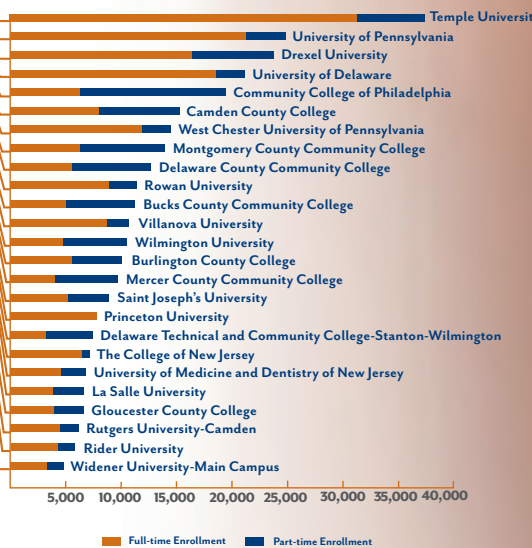
John Fry, *President,*  
Drexel University

## GREATER PHILADELPHIA FACTOID:

The region's economy is more knowledge-based than ever before. In 2010, more than a million workers – 41% of the region's total employment – were in knowledge occupations.



## TOP 25 COLLEGES AND UNIVERSITIES IN GREATER PHILADELPHIA BY ENROLLMENT-FALL 2010



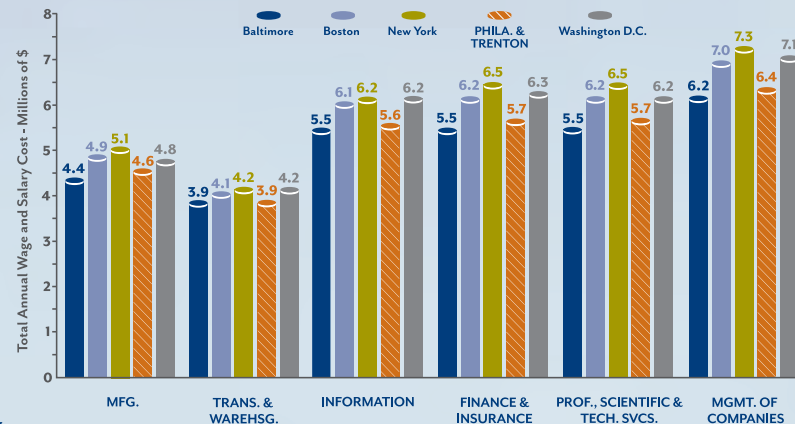
Source: National Center for Education Statistics, 2012. Integrated Postsecondary Education Data System (IPEDS). Data downloaded on February 1, 2012. <http://nces.ed.gov/ipeds/datacenter/login.aspx>

# Financial Activities and Professional & Business Services

With 956,600 workers in Management, Business & Financial and Professional occupations in 2010, Greater Philadelphia is a leader in both the Financial Activities and Professional & Business Services sectors. The Financial Activities sector accounts for 7.5% of the region's total employment in 2012, and the employment concentration ratio of 1.27 was the fourth highest among the 15 largest MSAs in 2011.

With banking, investment, securities, insurance, leasing and real estate, Greater Philadelphia has a diverse and balanced Financial Activities sector, increasing the availability of workers with varied experience and making the region less susceptible to downturns. Business, management, marketing and related fields are the top areas of study for students at Greater Philadelphia's colleges and universities, with nearly 16,000 certificates and degrees (accounting for an amazing 18.6% of the total awarded in 2009/2010), ensuring the sector a well-educated workforce. And because the area is more affordable than most other Northeast locations, hiring costs compare favorably.

ANNUAL WAGE AND SALARY COSTS FOR A 100 EMPLOYEE COMPANY IN SELECTED ECONOMIC SECTORS - 2010



Source: Bureau of Labor Statistics, 2011. Occupational Employment Statistics - Cross Industry Totals for MSAs and Occupation Employment

Wage and salary costs are lower than in the other large Northeast cities, including Boston, New York and Washington, D.C. The overall cost of living is also lower than in these same three metro areas.



## ABOUT THE PEOPLE:

“You have a great labor force. And when you look at the cost of living here compared to Washington, New York or Boston, it's really reasonable.”

Get all the details. For more information, visit [selectgreaterphiladelphia.com/people](http://selectgreaterphiladelphia.com/people).



Mike Carbone,  
Regional President,  
Metro Philadelphia, TD Bank

## ABOUT THE REGION:

“We have some of the best business schools in the country centered right here in Greater Philadelphia.... It's the epicenter of the mid-Atlantic.”

## ABOUT THE PEOPLE:

“Diversity within our workforce is a very important component of our culture. Greater Philadelphia is such a rich region for education, it draws from all over the world.”

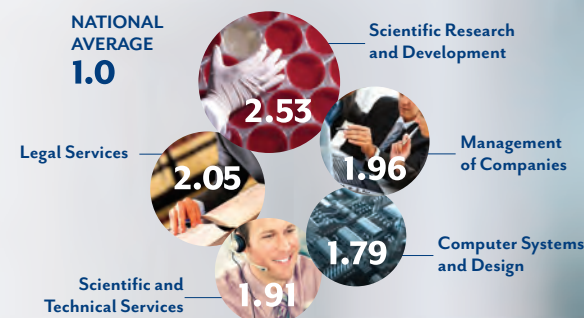
Get all the details. For more information, visit [selectgreaterphiladelphia.com/people](http://selectgreaterphiladelphia.com/people).

Lisa Calvo Haas, Chief Marketing Officer, Cozen O'Connor

## ABOUT THE REGION:

“You get all the culture, all the great restaurants, great school system and great healthcare with a more affordable cost of living than you would in the cities that sandwich us.”

## EMPLOYMENT CONCENTRATION RATIOS IN PROFESSIONAL & BUSINESS SERVICES SUB-SECTORS



The large, diverse and high-quality array of Professional and Business Services – including scientific research and development, computer systems design, management consulting, accounting, legal services, architecture, engineering and more – provides the Greater Philadelphia region with a major competitive advantage. Research shows metro areas with above average concentrations of employment in this sector (Greater Philadelphia's ratio of 1.15 is well above the U.S. figure of 1.0) have higher levels of worker productivity in all other sectors.



# Logistics

Thanks to a favorable location, an excellent labor pool and a multimodal transportation network, Greater Philadelphia offers a major competitive advantage to companies that depend on the efficient movement of raw materials and finished goods.

Greater Philadelphia is served by three Class 1 freight railroads – CSX, Canadian Pacific and Norfolk Southern – which connect directly to the region’s port complex. It’s a claim few other metro areas can make.

Hundreds of distribution centers are located in the area, many situated along I-95, the Pennsylvania Turnpike and the New Jersey Turnpike for convenient north/south access. Approximately 40% of the U.S. population resides within a day’s drive, and 60% of the population of U.S. and Canada is reachable by a 2 hour flight.

Philadelphia International Airport moved more than 432,000 tons of cargo in 2011. And construction of an upgraded cargo facility is part of the airport’s \$5 billion expansion plan. Additionally, the UPS hub located at the airport is UPS’s second busiest facility, capable of handling 95,000 packages per hour and providing same-day service to both Western Europe and the Eastern U.S.

Greater Philadelphia is home to the number one cold supply chain port complex on the East Coast, with more than 2 million square feet of cold-storage space.

## ABOUT THE REGION:

Connectivity is unequalled. From my port – the Port of Wilmington – you basically have 200 million customers within an overnight reach. You can reach anywhere from Chicago to Canada.

Get all the details. For more information, visit [selectgreaterphiladelphia.com/people](http://selectgreaterphiladelphia.com/people).

Vered Nohi-Becker,  
Marketing Services  
Manager, Port of Wilmington



## ABOUT THE PEOPLE:

Our motto is “The Port of Personal Service.” Our unions really take ownership of the work. They have flexible rules. They will work around the clock if need be.

The Delaware River Port Complex is an active conduit for international trade and comprises three major ports with full-service docking facilities. Total tonnage of cargo handled by the Delaware River ports in 2011 was up 10.2% over 2010. The region’s ports are among the few in the U.S. with available land for expansion, with large parcels also available for construction of warehouses and distribution centers. Construction of the new 120-acre Southport Marine terminal will start in 2013, adding two berths for post-Panamax ships and six high capacity cranes.

On top of it all, there’s the people. The region’s unions are extraordinarily cooperative, with well-trained and productive workers. As one shipper told us: “If my cargo docks at 3 am, it gets unloaded at 3 am. I can get it off the ship, on a truck and on the highway past New York before it would even be unloaded in New York.”

## TOP 20 IMPORTS THROUGH THE DELAWARE RIVER PORTS

COMMODITY	AMOUNT*
Petroleum; Crude	42,677.2
Petroleum; Refined	2,793.1
Banana, Plantain; Paste, Pulp, Whole	1,675.9
Residual Fuel Oil	1,417.7
Gasoline	766.3
Fruit	746.4
Sodium Chloride; Bulk	703.8
Naphthas	520.3
Wine	451.8
Gypsum, Anhydrite; Crude	449.9
Natural Gas; Methane, Liquid	424.0
Meat	333.9
Cold Rolled Steel, Stainless Steel Coils	322.5
Dyes, Colors, Stain	279.0
Pineapple	240.9
Steel Wire Rods	236.4
Paper; Carbon, Crepe, Stationery	220.4
Steel; Cast, Forge, Ingots, Rods	203.9
Cocoa; Beans, Liquor, Ovaltine	170.0
Butane	154.6
<b>TOTAL ALL COMMODITIES</b>	<b>58,745.6</b>

Source: Journal of Commerce, PIERS Database, February 2010. Data provided courtesy of the Philadelphia Regional Port Authority.

\*thousands of metric tons

## ABOUT THE PEOPLE:

As a technology-driven, global enterprise built on innovation, integrity and teamwork, the Greater Philadelphia Region is an ideal location for Gore.

Get all the details. For more information, visit [selectgreaterphiladelphia.com/people](http://selectgreaterphiladelphia.com/people).

Terri Kelly, *President & CEO, W.L. Gore & Associates*

**GREATER PHILADELPHIA FACTOID:** Greater Philadelphia is a national leader in nanotechnology, with more than 100 companies engaged in the business.

## Advanced Manufacturing

Almost a third of Greater Philadelphia’s manufacturing workers are involved in advanced manufacturing, defined as the design, development and introduction of new products and innovative manufacturing processes through the systematic application of scientific and technical knowledge. This is well above the national average of 25.8% and is indicative of the region’s evolution into a high-tech manufacturing hub.

Products made in the region’s advanced manufacturing sector include aerospace equipment, biomedical and optoelectronic materials, chemicals, communications and electrical equipment, navigation and control instruments, medical instruments and pharmaceuticals, paints and specialty coatings, plastic and synthetic fibers and more. A few examples:

**Defense contractors:** A large number of defense contractors – including Boeing and Lockheed Martin – make their products here. Five types of rotorcraft are produced in the Greater Philadelphia region.

**Nanotechnology:** Regional collaboration incorporating 12 academic research institutions is positioning Greater Philadelphia to be a global leader in the rapidly emerging science of nanotechnology. The Ben Franklin Technology Partners of Southeastern Pennsylvania had the second highest new company funding activity in the country in 2009, according to the Wall Street Journal.

**W.L. Gore:** Famous for advanced GORE-TEX fabrics, W.L. Gore creates a number of products using innovative technology including electronic interconnects, fabric laminates, membrane technology and more.

# A Great Region for Fast-Growing Businesses

With some of America's most innovative incubators and accelerator programs, Greater Philadelphia supports a thriving entrepreneurial community. The Inc. 5000 list for 2011 listed 161 regional firms as among the nation's fastest-growing companies. The 2011 Innovation Cities Global Analysis Report ranked Philadelphia as the sixth most innovative city in the United States. Growing businesses are able to draw on the region's supply of almost one million workers in the Management, Business & Financial and Professional occupations.

Hundreds of entities across Greater Philadelphia are actively engaged in Research and Development, with the private sector accounting for just over 85% of total R&D spending (\$10.5 billion) in the region in 2008. Colleges and universities comprise most of the remainder, with their expenditures accounting for over 2.5% of the total R&D spending by all U.S. colleges and universities in 2009. More than 20 universities in the region sponsor technology and science incubators, allowing new science and IT businesses access to university talent and equipment.

In the Life Sciences, technology transfer programs, incubators and science technology centers support the development and commercialization of new products and treatments, providing state-of-the-art lab and manufacturing facilities, access to capital and other support for entrepreneurs. According to the National Science Foundation, research awards to regional institutions totaled just under \$1.4 billion in 2009, the sixth highest total among all metro areas.

Not surprisingly, Greater Philadelphia is among the top regions for venture capital invested – with biotechnology, medical devices and equipment, IT services and software leading the way. According to PricewaterhouseCoopers, in Philadelphia and its 18 surrounding counties, 122 deals were struck in 2011, totaling \$492 million.

## R&D EXPENDITURES AT UNIVERSITIES AND COLLEGES IN THE GREATER PHILADELPHIA REGION, FY 2009 (DOLLARS IN THOUSANDS)



Source: National Science Foundation

Colleges and universities in Greater Philadelphia spent \$1.4 billion in Research and Development in 2009.

### ABOUT THE PEOPLE:

All the universities around here have a focus on IT and communication. Whatever skill level you need, you can find all levels of the workforce right here.

Get all the details. For more information, visit [selectgreaterphiladelphia.com/people](http://selectgreaterphiladelphia.com/people).

Greg Gamble,  
CEO, Rutgers-Camden Technology Center

### ABOUT THE REGION:

Greater Philadelphia has a wealth of entrepreneurial businesses. From interns to angel investors, it's easy to find all the resources you need.

## INCUBATOR LIST

INCUBATOR	COUNTY
Bridge Business Center	Bucks
Bucks County Technology Park	Bucks
Novatorium	Bucks
Pennsylvania Biotechnology Center of Bucks County	Bucks
Burlington County Community College High Tech Small Business Incubator	Burlington
Rutgers EcoComplex	Burlington
ACIN Camden Center for Entrepreneurship in Technology	Camden
Rutgers Camden Business Incubator	Camden
Waterfront Technology Center	Camden
University Technology Park	Delaware
Southern Jersey Technology Park	Gloucester
Trenton Technology and Business Center	Mercer
Center for Entrepreneurial Studies	Montgomery
Lankenau Institute for Medical Research Biotech Incubator	Montgomery
Delaware Technology Park	New Castle
Emerging Enterprise Center	New Castle
Wilmington Retail Incubator Program	New Castle
GoodCompany Group	Philadelphia
Independents Hall ("Indy Hall")	Philadelphia
Philadelphia Fashion Incubator	Philadelphia
Project Liberty Digital Incubator	Philadelphia
Seed Philly	Philadelphia
Temple University at the University City Science Center's Port Business Incubator	Philadelphia
The Business Center for Entrepreneurship & Social Enterprise	Philadelphia
The Philadelphia Navy Yard	Philadelphia
University City Science Center (includes both the Port Business Incubator and Quorum)	Philadelphia
VenturefOrth	Philadelphia

As of April 15, 2012

Incubators around the Greater Philadelphia area assist the growth of up-and-coming companies.

For a complete list of incubators, please visit [selectgreaterphiladelphia.com](http://selectgreaterphiladelphia.com)

## RESOURCES FOR GROWING BUSINESSES:

**The Energy Efficient Buildings Hub (EEB HUB)** is a consortium of academic institutions, federal laboratories, global industry partners, regional development agencies and other stakeholders. It competed for and won \$122 million in Department of Energy Grants in the fall of 2010 to establish the region as the national center for energy-efficiency building research, education, policy and commercialization.

**The ACIN Camden Technology Center** is America's first small business accelerator dedicated to serving the U.S. Department of Defense and Department of Homeland Security. Located in Camden, New Jersey, it was established in 2001 through a contract between the U.S. Army and Drexel University.

**The University City Science Center:** The QED Program – the nation's first regional proof-of-concept fund supporting research projects related to life science technologies with high commercial potential in the healthcare industry – is bridging the funding gap between research grants and private seed investment.

**First State Innovation:** A privately-led initiative that focuses on increasing the state of Delaware's entrepreneurial capacity, First State Innovation helps technology-based and early-stage businesses find traditional seed capital, alternative funding and other entrepreneurial resources.



Get a copy of Select Greater Philadelphia's Entrepreneur Resource Guide. Visit [selectgreaterphiladelphia.com/look/comm\\_lifesci.cfm](http://selectgreaterphiladelphia.com/look/comm_lifesci.cfm)



# An Extraordinarily Livable Location for Businesses...and for People

**Great location:** Greater Philadelphia is right in the middle of Amtrak's Northeast Corridor, just over an hour from New York and less than two hours from Washington. And when it comes time to take a few days off, Atlantic Ocean beaches and mountain ski areas are both within an hour of much of the region, too.

**Affordable space:** For Class A space, our square footage cost is less than 60% of the cost of New York making Greater Philadelphia the best bargain in the largest Northeast metro areas. And Greater Philadelphia is even more affordable for families – with the ninth-lowest median home price among the 15 largest U.S. metropolitan areas. According to a study conducted in 2011, nearly three quarters of homes for sale, with a median price of just \$211,000, could be purchased by a median income family.

**A lower cost of living:** Relative to many of the country's top urban locations, Philadelphia is a bargain – with a cost of living well lower than surrounding Northeast cities like New York and Washington D.C., and significantly less expensive than West Coast locations like San Francisco and Los Angeles. For businesses, this means a lower wage and salary structure.

**Excellent schools:** The region provides a wide range of K-12 educational opportunities with approximately 900 private schools, both religious and non-religious, and 14 International Baccalaureate schools. Public schools are excellent – during the 2009/2010 school year, 79 public and charter schools exceeded the national average in SAT scores, with three schools – Princeton High School in New Jersey, Julia R. Masterman in Philadelphia, and the Charter School of Wilmington in Delaware – bettering the average by one full standard deviation. In 2011, Newsweek Magazine identified 20 public high schools in the region on their list of top public high schools in the U.S.

**High-quality healthcare:** Greater Philadelphia's 161 hospital facilities and four National Cancer Institute Designated Cancer Centers make it a destination for healthcare. According to the Dartmouth Atlas of Health, in 2006 the combined Philadelphia, Camden and Wilmington Hospital Referral Regions had 240.2 physicians per 100,000 residents – well above the U.S. average of 202.

RENTAL RATES FOR CLASS A OFFICE SPACE IN TOP U.S. METROS IN 2011Q4



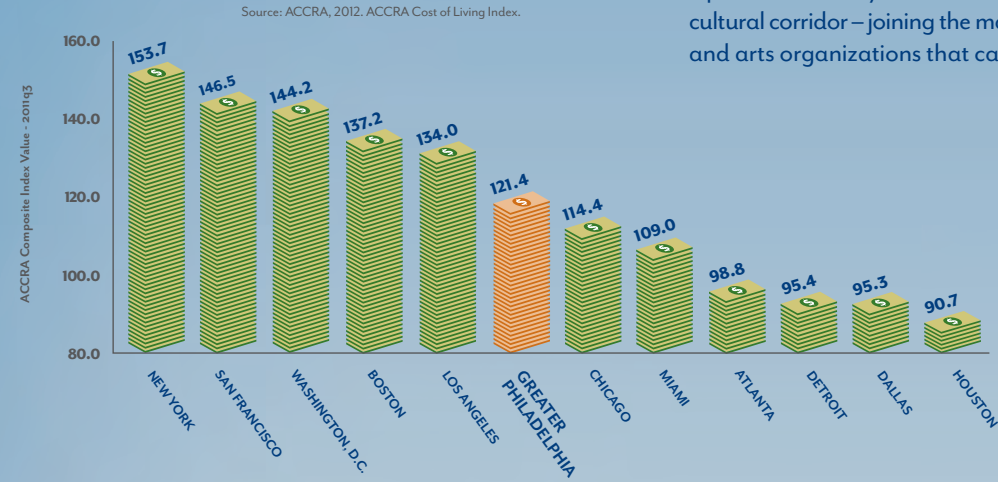
Source: Grubb & Ellis. 2011. Market Reports <http://www.grubb-ellis.com/Research/Reports.aspx>

**Less stress:** 12.9% of the City of Philadelphia is parkland, including Fairmount Park – one of the nation's largest landscaped city park systems. And rush hour here is a relative walk in the park, too – a 2009 study showed Greater Philadelphia had the 12th lowest annual delay time per auto commuter.

**Arts:** An average of 125 cultural events per day graced the region in 2011. Greater Philadelphia is home to some of the nation's finest museums and arts organizations, including the world-famous Philadelphia Orchestra. And if you're looking for a bite before or after a concert, our restaurant scene is extraordinary – and extraordinarily varied.

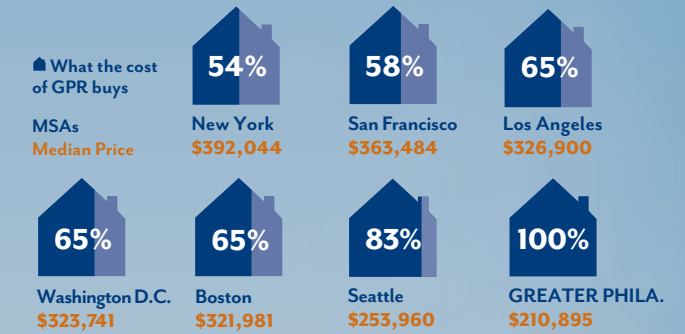
In 2012, The Barnes Foundation, with one of the world's most acclaimed collections of impressionist, post-impressionist and early modern artwork, moved to a brand new 93,000 square foot facility in the heart of Philadelphia's downtown cultural corridor – joining the many other world-class museums and arts organizations that call Greater Philadelphia home.

COST OF LIVING VALUES IN THE LARGEST MSAs - 2011Q3



Source: ACCRA, 2012. ACCRA Cost of Living Index.

2011 HOUSING PRICE INDEX



Source: National Association of Home Builders and Wells Fargo Bank. 2012. Housing Opportunity Index. [www.nahb.org/reference-list.aspx?sectionID=135](http://www.nahb.org/reference-list.aspx?sectionID=135)



Longwood Gardens in Kennett Square, Pennsylvania, is one of the world's premier gardens. For one of America's biggest metropolitan areas, Greater Philadelphia is extraordinarily livable: the 9,200 acres in the Fairmount Park system, for example, dwarfs New York's 843-acre Central Park.

## A Great Environment for Doing Business

Home to 13 Fortune 500 companies in 2011, with 321 having offices or activities in the region and 119 having headquarters located within a 200-mile radius, Greater Philadelphia has been ranked among America's hottest metropolitan areas for businesses to locate. It's not hard to see why:

**The Northeast's most affordable location:** A high quality of life and low cost of living make Greater Philadelphia the ideal choice. From low office rental and housing costs to less congestion (despite its strategic location between New York and Washington, D.C., Philadelphia is the least congested of the top ten U.S. metro areas), Greater Philadelphia is a find.

### A powerful energy location:

**Electricity** – Greater Philadelphia is located at the heart of the nation's largest power grid, ensuring a reliable flow of electricity to the region's businesses. Further, electric utilities are deregulated in Pennsylvania, New Jersey and Delaware, which has helped to keep costs lower on average than in New York, Boston or San Francisco.

**Natural Gas** – The rapid growth in production of natural gas from Pennsylvania's Marcellus Shale formation – and the large, reliable supply of low-cost natural gas that it promises – is a major long-term competitive advantage for the region. (In late March, 2012, the Henry Hub spot market price for natural gas was just over \$2 per million BTUs, down more than 50% from the year before.) Because of Greater Philadelphia's history in refining and chemical manufacturing, the area has a large supply of scientific and engineering professionals with long experience in the oil and chemical industries. This, combined with an ideal location along the I-95 corridor and port facilities that serve export markets, leaves the area well-equipped to transport, store and process both the gas and its related liquid products.

**Get anywhere:** Philadelphia International Airport has grown 30% in less than 10 years, to become a top 10 North American airport in number of takeoffs and landings. And with at least eight international airports within a 90-minute drive of the region, the area is one of the most accessible in the country.

**Get your products everywhere:** Greater Philadelphia is well served by interstate highways that run both north/south and east/west. And ports on the Delaware River handle so much cargo that, if considered a single entity, they would rank fifth in the nation.

**Strong worldwide connections:** A total of 713 foreign-owned businesses from 39 different countries have an office or facility in the region. Not surprisingly, then, Greater Philadelphia is quite cosmopolitan: 10% of the total population in 2009 was foreign born, with 36% of that number moving into the region after the year 2000.

**A great spot for green power:** Alternative energy is a rapidly emerging subsector in the region. Renewable portfolio standards in the region's three states require electric power distribution companies to purchase up to 25% of their electricity from renewable sources over the next decade, providing a growing market for the region's alternative energy companies.

**And, of course, our people:** Greater Philadelphia is one of the nation's hubs for higher education, and many of those graduates stay. In 2010, 32.9% of residents 25 years and older had bachelor's degrees or higher – five percentage points above the national average, while 13.1% have advanced degrees – 2.8 percentage points above the national average.

The high quality of the region's labor force is clearly shown by the number of jobs, by occupation, that require high levels of education and training. In 2010, 608,220 jobs, or 22.3% of total employment, in the Philadelphia and Trenton MSAs required a bachelor's degree or higher in order to obtain an entry-level position. This percent share was the sixth highest among the 15 largest MSAs, while the share for jobs requiring an advanced degree was the fifth highest.

There's nothing average about Greater Philadelphia.

### ABOUT THE PEOPLE:

There are more major universities within 2 hours of Philadelphia than any other major metropolitan area, and we take full advantage of that.... At any one time, we have a thousand-plus people enrolled in ongoing education.

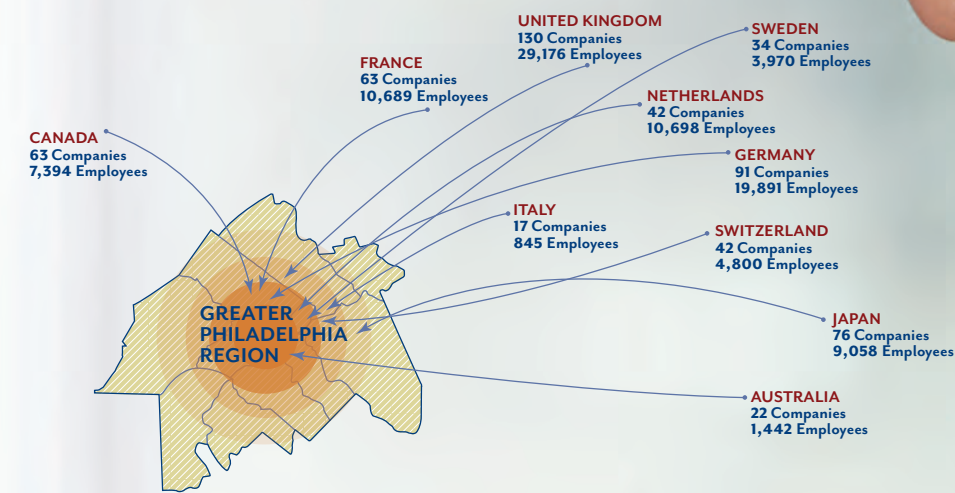
Get all the details. For more information, visit [selectgreaterphiladelphia.com/people](http://selectgreaterphiladelphia.com/people).

Bill McNabb, *Chairman & CEO, Vanguard*

### ABOUT THE REGION:

Whether you're a business or an employee, Greater Philadelphia is an extremely affordable place to put down roots – and offers livability I think is unmatched. There are a wide range of communities in which to live.

### TOP 10 COUNTRIES WITH FOREIGN-OWNED COMPANIES IN THE GPR



## How Select Greater Philadelphia can Help You

Select Greater Philadelphia encourages companies worldwide to consider the opportunities and advantages of a Greater Philadelphia location.

If you're a company looking to expand or locate in Greater Philadelphia, Select Greater Philadelphia is your first stop for objective market intelligence, business connections and real estate information.

### Market Intelligence:

We can furnish you with accurate and up-to-date information essential to the business expansion process. Our research department maintains extensive databases and can provide detailed market research, information on workforce cost and availability and cost comparison data, among other things. If we don't already have an answer to your questions, we do our best to find the most accurate and up-to-date information that will allow you to make an informed decision.

### Connections:

We can introduce you to peers, legal, accounting, financing, consulting, recruiting, immigration and other experts. We'll connect you with government agencies and officials, and make sure you are able to access all available economic incentive programs.

### Real Estate:

Together with our local partners we'll help you identify and tour available real estate to meet your needs and provide introductions to real estate professionals with expertise in your business sector.

### Support:

Our team includes a staff of dedicated business development professionals who stand ready to provide assistance to consultants and to companies, large and small, considering a move to Greater Philadelphia. Select Greater Philadelphia also depends on a dedicated network of "ambassadors" – business and community leaders, economic development partners and other stakeholders – who provide peer-to-peer insight and welcome new arrivals to the region's business community.

Select Greater Philadelphia's services are free and confidential. Contact us at 215 790 3777 or visit [selectgreaterphiladelphia.com](http://selectgreaterphiladelphia.com) to learn more about how we can help you or your clients to achieve business success in Greater Philadelphia.

### ABOUT THE REGION:

The quality of education and medicine in Greater Philadelphia is second to none. Some of the best medicine in the country is basically in the Philadelphia region.

Get all the details. For more information, visit [selectgreaterphiladelphia.com/people](http://selectgreaterphiladelphia.com/people).

Richard Miller, *President & CEO, Virtua Health System*

### ABOUT THE PEOPLE:

All the things I love about the Greater Philadelphia region – people who are hard working, friendly, happy to be of help – are easy to find at Select Greater Philadelphia.

## Labor Force statistics to take to the bank

Labor productivity is a critical factor for the success of virtually every business. Labor compensation is the single largest business cost factor, averaging up to 43% of total sales. Here are a dozen things to know about Greater Philadelphia's extraordinary workforce:

- 3.16 million workers gave Greater Philadelphia the 5th largest labor force among the nation's largest metro areas as of February 2012.
- Over 1.15 million workers worked in Knowledge Occupations as defined by the Economic Development Administration (EDA), comprising 40.6% of total employment.
- 151,400 workers were employed in Science, Technology, Engineering and Math (STEM), 5.4% of the area's total employment.
- 147,700 workers were employed in Information and Communications Technology (ICT).
- \$130,900 Gross Regional Product per worker demonstrated Greater Philadelphia's high level of productivity versus the \$114,900 national average in 2011.
- 85,700 certificates and degrees were awarded by colleges and universities in the region during the 2009/10 academic year, 79% of which were bachelor's or higher.
- Over 43,700 of the area's people were employed in Arts and Culture occupations, enhancing Greater Philadelphia's enviable quality of life.
- 34% of Greater Philadelphia's jobs required at least some post-secondary education for an entry level position, 6th highest among the 15 largest MSAs.
- 33.7% of all jobs in Greater Philadelphia were in Management, Business, Financial and Professional and related occupations – fields that employed over 956,000 workers.
- 33.1% of the area's work force was employed in what Richard Florida has termed "creative class" occupations.
- 32.9% of area residents 25 years and older had a bachelor's degree or higher, fully 5 percentage points above the U.S. average.
- 13.1% of area residents had advanced degrees, compared to the U.S. share of 10.3%.

\*All statistics as of 2010, unless otherwise noted.



“With the possible exception of the incubators I work with, there's really no organization more helpful to a growing business than Select Greater Philadelphia.”

-Ernie Dianastasis



“The business climate in Greater Philadelphia is as collegial as it is competitive. And Select Greater Philadelphia is a big part of what makes doing business here so pleasant.”

-Dierdre Connelly



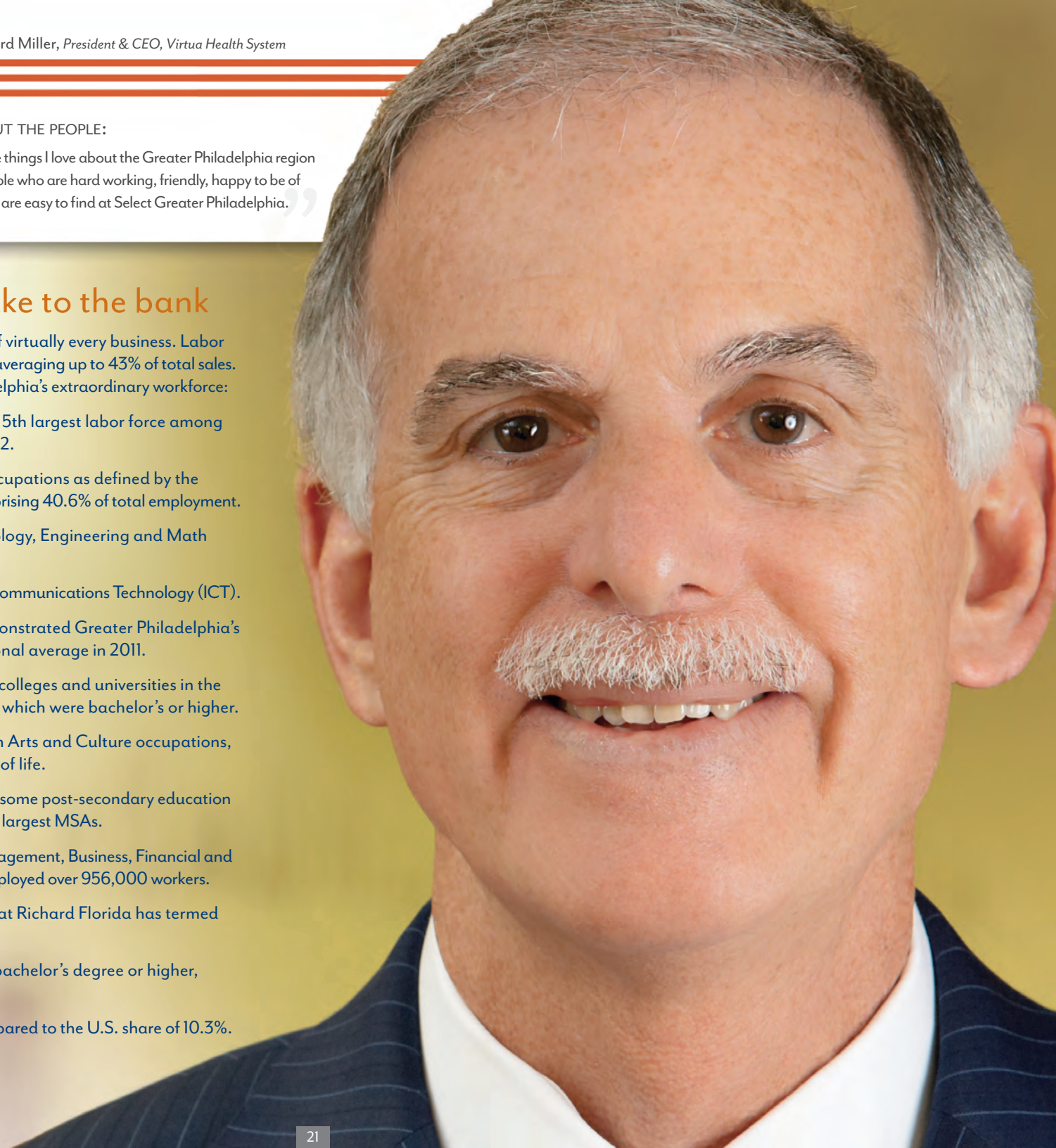
“Helping other businesses to appreciate our area helps all of us to grow. Competition is great for both the consumer and for financial institutions.”

-Mike Carbone



“In business – as in shipping – connections are important. And the connections Select Greater Philadelphia can help an incoming business make are invaluable.”

-Vered Nohi-Becker



# Thanks to our Supporters

## Investors

Select acknowledges with sincere appreciation the following corporations, foundations, individuals and government partners that have invested in Select's efforts to attract businesses to Greater Philadelphia.

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## The CEO Council for Growth

The CEO Council for Growth (CEO Council) is a group of key business executives committed to the Greater Philadelphia Region's growth and prosperity. The Council focuses on policy and regional collaboration. It advocates for the improvement of the region's transportation, infrastructure, assures a steady and talented supply of quality workers, improves the culture of entrepreneurship and accelerates technology commercialization. The CEO Council is an affiliate of the Greater Philadelphia Chamber of Commerce, in cooperation with the New Castle County Chamber of Commerce and other area chambers.

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As of April 1, 2012

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TITAN



CAPTAIN



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