

100 people a day? The NBJ's Jobs Watch map shows 900 jobs every month

Adam Sichko, Senior Reporter - *Nashville Business Journal* - Aug 17, 2017

By now, you've likely heard the fun fact that government officials and business leaders trumpet louder than any other when talking about our boom: On average, the region's population is growing by almost 100* people every day, according to Census data.

Here's a new number to illustrate our sizzling growth streak: On average, companies have announced about 900 new jobs every month since the middle of 2013.



Sports retailer Under Armour in 2014 said it would bring 1,500 jobs in five years to its new distribution center in Mt. Juliet. Today, it employs nearly 500.

That is the upshot of the *Nashville Business Journal's* new Jobs Watch map, which tracks companies that have expanded or relocated in Greater Nashville. Our map shows 45,000 announced jobs in 10 counties, providing the first-ever interactive regional snapshot of the private sector's growth. For a whole range of businesses — everyone from law firms to

restaurants to home builders — this map identifies where potential new customers are cropping up. For those jockeying to recruit talented, skilled workers, this map shows where the competition might be stiffest and where opportunity may lie.

To be clear, the map displays jobs that have been announced. In many cases, the map does not reflect present-day reality for a few reasons, including the fact that many companies add their announced jobs over a period of several years; we are working to verify the existing headcount at some of the biggest announcements in each county. In some cases, companies have exceeded their job commitments; the online retailer Amazon.com (Nasdaq: AMZN) employs 1,600 more people at its three regional locations than what it committed to have. Sports apparel company Under Armour Inc. (NYSE: UA) is one-third of the way to its five-year pledge of 1,500 jobs in Wilson County. Another clothing business, Omega Apparel, had announced plans for roughly 500 or more jobs in Nashville. Today, Omega has 36 local employees, while the company's new ownership is implementing a different business plan.

It's hard to put this data into a broader context. Historic comparisons, or contrasts with the announcements in other cities, are not readily available. Still, the map offers a window into the economic activity Middle Tennessee is witnessing during its "It City" boom — reflecting the arrival of new employers, which impacts everything from sports sponsorships to real estate deals to nonprofit philanthropy, and new residents, who will influence the upcoming debates and votes about whether to expand mass transit.

"Nashville is a much more sophisticated market than in past years," said John Boyd Jr., principal at The Boyd Co. The corporate site-selection consultancy is based in Princeton, N.J.

"You've always been a major player in attracting industrial projects. But you're now a real comer in terms of attracting head offices, which is the holy grail of economic development," Boyd said. "Nashville can make a legitimate case for that. You are now in the same league as cities like Atlanta, like Orange County, Calif., even certain pieces of the New York metropolitan area."

The map also seeks to track notable job losses. Initially, the map shows more than 5,000 of those cuts, seen in red. We're aiming to evolve the map into a resource for tracking taxpayer incentives, which can cement a company's decision or sway them to another city.

"Economic development has moved up the political food chain. In the old days, we would meet with county commissioners or a mayor to assess a community," said Boyd, whose firm has been in business for 42 years. "Now, every governor is involved, and even members of Congress."

The map shows job creation pervasive throughout the region, not merely concentrated in the Interstate 65 corridor. Eight of the 10 Tennessee counties with the lowest unemployment rates appear on this map, including the six with the lowest rates of all.

Country music is as mainstream as ever, fueling a surge of tourism and broadening the appeal of the city's music and entertainment industry. Those generate what Boyd called "crossover

benefits” that can influence a company’s decision to relocate its headquarters, supporting an airport’s growth (see: Nashville’s new nonstop to London) and executive housing.

“Timing is everything in economic development,” Boyd said. “Timing is a friend for Nashville’s economic development right now.”

Adam covers commercial real estate and manufacturing.
