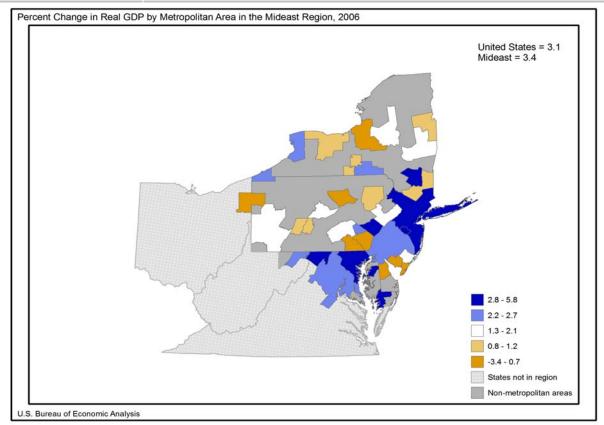
THURSDAY September 25, 2008



## **MIDEAST GROWS FASTER THAN THE NATION**

Statistics for GDP by Metropolitan Area



- The real GDP of all but three metropolitan areas in the Mideast region grew in 2006. Kingston, NY was the fastest growing metropolitan area in the region (5.8 percent), where banking contributed the most to growth.
- The economies of three metropolitan areas in the region contracted—Ocean City, NJ (-3.4 percent); Vineland-Millville-Bridgeton, NJ (-0.5 percent); and York-Hanover, PA (-0.8 percent).
- Metropolitan areas in the Mideast region produce the largest share of the nation's GDP in 31 industries including: chemical manufacturing; transit and ground passenger transportation; broadcasting and communications; information and data processing services; securities, commodity contracts, investments; funds, trusts, and other financial vehicles; real estate; professional and technical services; educational services; hospitals and nursing and residential care facilities; and social assistance.
- New York-Northern New Jersey-Long Island, NY-NJ-PA—the largest metropolitan area economy in the nation—had the 2<sup>nd</sup> fastest growth in the region (4.4 percent), spurred primarily by the securities, commodity contracts, and investments industry.
- Washington-Arlington-Alexandria, DC-VA-MD-WV had the highest per capita real GDP in the region (\$60,757), while Cumberland, MD-WV had the lowest (\$19,679).

NOTE: The next release of GDP by metropolitan area will be in September 2009.

BEA data—including GDP, personal income, the balance of payments, foreign direct investment, the input-output accounts, and economic data for states, local areas, and industries—are available on the BEA Web site: <u>www.bea.gov</u>. <u>E-mail</u> alerts are also available.