

2025 Top US Cities FOR VETERAN ENTREPRENEURS

November 2025

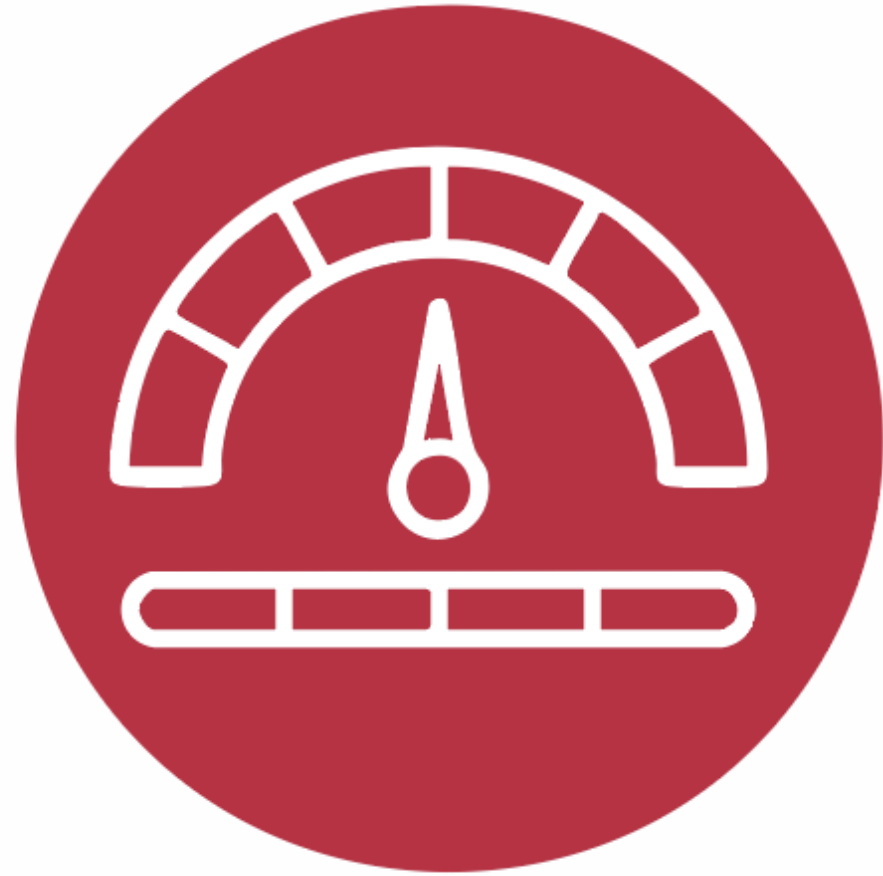
The purpose of this research is to identify the **best places** in the United States **for veteran entrepreneurs** to live and build businesses by measuring each metropolitan area's community livability, support for veterans, economic vitality, and ability to start a business.

This report represents the latest implementation of an annual ranking that has been produced for several years by The PenFed Foundation for Military Heroes.



February 2025 Pitch Day for 2024 Cohort Members at the MilVet Startups Conference in San Francisco

About the Data



53*

Quantitative Indicators



4

Domains



387

MSAs



30+

Data Sources

**There were 34 indicators in 2024*

Data Sources and Preparation

Data Sources

Government

E.g., American Community Survey, Veterans Administration, Bureau of Labor Statistics

Industry & nonprofit

E.g., National Venture Capital Association, Tax Foundation

Webscraping

To find veteran & business support resources

Data Preparation

Normalized

Indicators normalized by using rates, proportions, or per-capita measures to adjust for population size

Transformed

Indicators transformed to 0–100 percentile scores

Weighted*

Indicators rolled up into domains and overall score using weighted averages

***Important Note: Changes in 2025**

In 2025, a new partner and updated MSA boundaries introduced more year-to-year movement; a continuity adjustment based on 2024 ranks was applied to smooth changes.

Indicators Used to Measure the Entrepreneurial Ecosystem for Veterans*

Livability

- Average cost for infant care
- Child care centers per 1,000 children age 0-5
- Average school district proficiency scores
- Homelessness
- Change in standard of living
- Price parity score
- Food/drink establishments per capita
- Health establishments per capita
- Percent of adults who live reasonably close to a location for exercise
- Percent of population that lives within half mile of a park
- Public transit score
- Walkability score
- Percent of adult population who voted in 2020 election
- Home fire risk score
- Homicides per capita

Support for Veterans

- Percent of student veterans on GI Bill & Post 9/11 Bill
- VA total expenditures per veteran
- VA medical care expenditures per veteran
- VA accredited attorneys per veteran
- Community support groups with military focus per 100k population
- Veteran concentration (percent of adult population that is a veteran)
- Local veteran associations per capita
- Veteran unemployment rate
- Homeless veterans per 100,000 population

Growing Economy

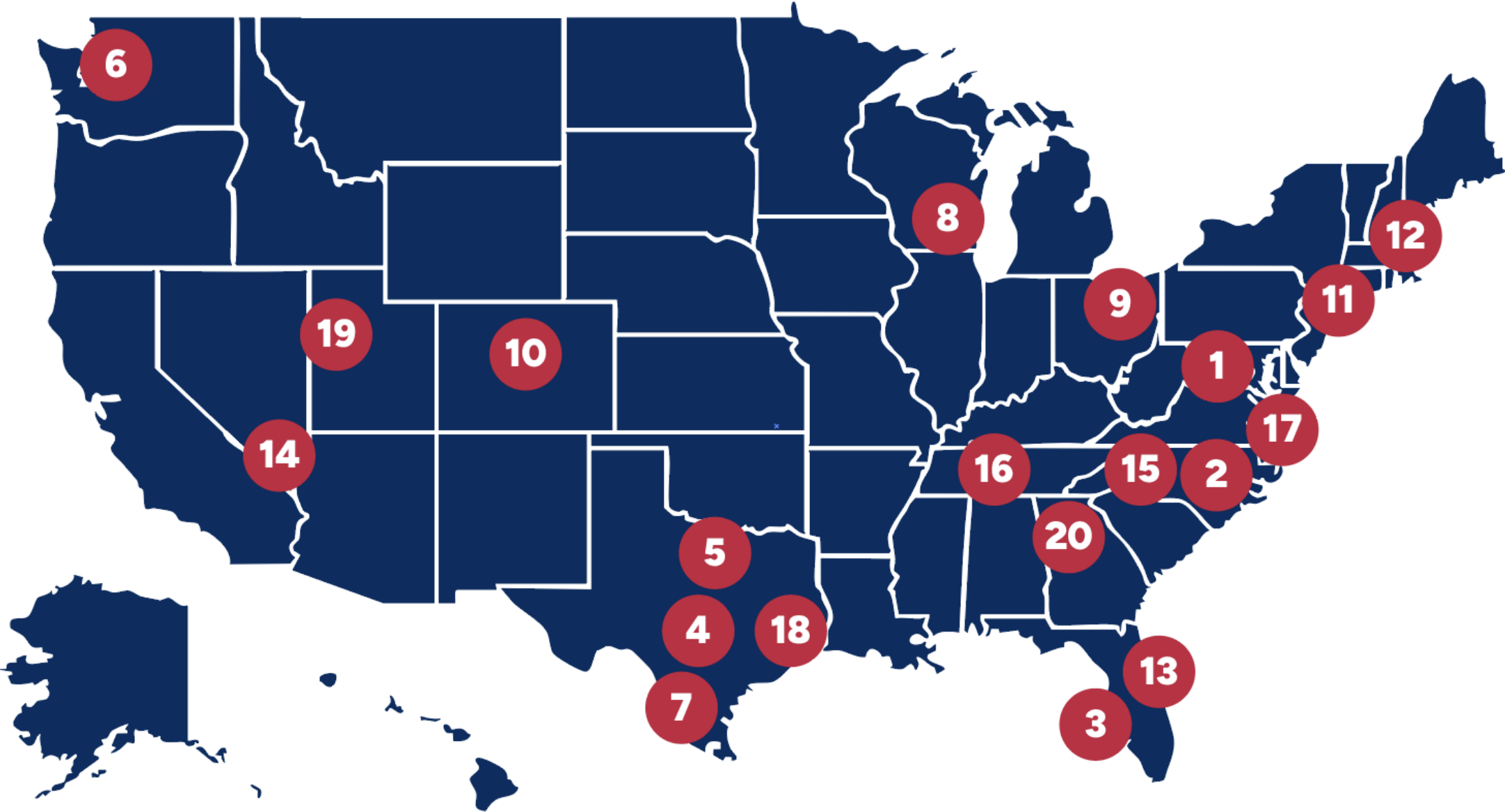
- Total unemployment rate
- Change from previous year in the unemployment rate
- Change from the previous year of median earnings
- Military spouse unemployment rate
- Change from the previous year in the number of jobs
- Productivity growth (change from the previous year for GDP)
- New businesses per 1,000 population
- Business bankruptcy filings per 1,000 businesses
- GDP per capita
- Investment in new housing: new housing units authorized per 1,000 existing homes
- Median home price increase

Ability to Start a Business

- Value of venture capital investment
- Venture capital deals closed
- Dollars in U.S. Government contracts
- Number of SBA loans
- Total dollars of SBA loans
- Kauffman Indicators of Entrepreneurship: contribution, compensation, creation, and constancy
- State corporate income tax rate
- Incubators
- Educated labor force score
- Veteran-focused incubators
- Internet access score
- Percent of (all) small businesses that are veteran-owned
- Share of new small businesses that are veteran-owned
- Percent of veteran-owned small businesses that are aged 0-2 years
- Business 5-year survival rate

*Appendix B includes the list of domains, subdomains, indicators and data sources

Top 20 Large Cities



1	Washington-Arlington-Alexandria	+1
2	Raleigh-Cary	-1
3	Tampa-St. Petersburg-Clearwater	+9
4	Austin-Round Rock-San Marcos	+9
5	Dallas-Fort Worth-Arlington	+6
6	Seattle-Tacoma-Bellevue	-3
7	San Antonio-New Braunfels	+3
8	Milwaukee-Waukesha	-2
9	Cleveland, OH	-5
10	Denver-Aurora-Centennial	+7
11	New York-Newark-Jersey City	-3
12	Boston-Cambridge-Newton	+10
13	Orlando-Kissimmee-Sanford	+19
14	Las Vegas-Henderson-North Las Vegas	+4
15	Charlotte-Concord-Gastonia	+1
16	Nashville-Davidson-Murfreesboro-Franklin	+3
17	Virginia Beach-Chesapeake-Norfolk	+8
18	Houston-Pasadena-The Woodlands	-9
19	Salt Lake City-Murray	+15
20	Atlanta-Sandy Springs-Roswell	-6



Top Large Cities in Each Domain

Livability

1. Boston-Cambridge-Newton, MA-NH
2. Milwaukee-Waukesha, WI
3. Salt Lake City-Murray, UT
4. Denver-Aurora-Centennial, CO
5. Seattle-Tacoma-Bellevue, WA



Support for Veterans

1. Washington-Arlington-Alexandria, DC-VA-MD-WV
2. Tampa-St. Petersburg-Clearwater, FL
3. Salt Lake City-Murray, UT
4. San Antonio-New Braunfels, TX
5. Raleigh-Cary, NC



Growing Economy

1. Orlando-Kissimmee-Sanford, FL
2. Nashville-Davidson-Murfreesboro-Franklin, TN
3. Austin-Round Rock-San Marcos, TX
4. Raleigh-Cary, NC
5. Las Vegas-Henderson-North Las Vegas, NV



Ability to Start a Business

1. Austin-Round Rock-San Marcos, TX
2. Seattle-Tacoma-Bellevue, WA
3. Tampa-St. Petersburg-Clearwater, FL
4. Dallas-Fort Worth-Arlington, TX
5. Boston-Cambridge-Newton, MA-NH



Next 10 Large Cities with their Lowest Scoring Indicator

These cities might be able to break into the Top 20 list if they improved their lowest scoring indicator.

Rank	MSA	Lowest Scoring Indicator
21	Kansas City, MO-KS	Homicides per 100,000 population
22	Cincinnati, OH-KY-IN	Percent of student veterans on GI Bill & Post 9/11 Bill
23	Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	Percent of student veterans on GI Bill & Post 9/11 Bill
24	Minneapolis-St. Paul-Bloomington, MN-WI	Average annual cost for infant care in a center
25	Miami-Fort Lauderdale-West Palm Beach, FL	Business 5-year survival rate
26	Columbus, OH	Share of new small businesses that are veteran-owned
27	San Francisco-Oakland-Fremont, CA	Average annual cost for infant care in a center
28	San Jose-Sunnyvale-Santa Clara, CA	Veteran concentration
29	Jacksonville, FL	Share of new small businesses that are veteran-owned
30	St. Louis, MO-IL	Homicides per 100,000 population

Key Drivers of the Entrepreneurial Ecosystem for Veterans

Using a key driver analysis, the following indicators were found to be most strongly linked to domain performance:



Livability

1. Higher average school district proficiency scores
2. Greater number of health establishments per capita
3. Greater number of child care centers per 1,000 children age 0-5



Support for Veterans

1. Greater VA total and medical expenditures per veteran
2. Fewer homeless veterans per 100,000 population
3. Higher veteran concentration



Growing Economy

1. Fewer business bankruptcy filings per 1,000 businesses
2. Higher number of new businesses per 1,000 population
3. Higher GDP per capita



Ability to Start a Business

1. Higher scores on the Kauffman Indicators of Entrepreneurship for compensation and creation
2. Greater percent of (all) small businesses that are veteran-owned
3. Higher educated labor force score

Headwinds and Opportunities in the Business Landscape for Urban Veteran Entrepreneurs

Americans’ top economic concerns are the price of food and consumer goods, and the cost of housing,* while American small businesses are finding it harder to obtain needed financing.**



In 2023, Regional Price Parity, a measure of the relative cost of living in different areas of the U.S., was highest for San Francisco-Oakland-Fremont, CA, Los Angeles-Long Beach-Anaheim, CA, Seattle-Tacoma-Bellevue, WA, and San Jose-Sunnyvale-Santa Clara, CA Metro Area.

Regional Price Parity was lowest for Birmingham, AL, Memphis, TN-MS-AR, Oklahoma City, OK, and Tulsa, OK.



Among large metro areas, median home prices increased the most in San Jose-Sunnyvale-Santa Clara, CA, Rochester, NY, and New York-Newark-Jersey City, NY-NJ.

In 2023, median home prices decreased from 2022 in the Austin-Round Rock-San Marcos, TX Metro Area and the San Antonio-New Braunfels, TX Metro Area.



In 2024, the number of SBA loans per 100,000 population for large metro areas was highest for Miami-Fort Lauderdale-West Palm Beach, FL, Columbus, OH, and Salt Lake City-Murray, UT.

The number of SBA loans per 100,000 population was lowest for Fresno, CA, Memphis, TN-MS-AR, and Hartford-West Hartford-East Hartford, CT.

*Copeland, Joseph. “Most Americans continue to rate the U.S. economy negatively as partisan gap widens.” Pew Research Center, 10/3/2025.
<https://pewrsr.ch/4pUdqhe>

** Martin, Hal, & Wiersch, Ann Marie. “Findings from a Survey of Small Business Resource Organizations.” Federal Reserve Banks, 07/15/2025.
www.fedsmallbusiness.org/analysis/2025/2025-survey-of-business-resource-organizations

The Venture Capital Environment Navigated by Veteran Entrepreneurs

According to the *Q2 2025 Venture Beacon: Key VC** the venture capital environment is currently characterized by continued strength in funding for early-stage start-up companies, but greater caution for funding for companies in later stages.

Early-Stage Resilience	Late-Stage Retrenchment
• Funding for younger startups is growing: Investments in early rounds (Seed through Series C) rose 5–22%, and company values increased 3–60% compared to the previous quarter. • Seed rounds are getting larger: Many early fundraising rounds now resemble what used to be considered “Series A” investments. • More startups are moving up: About 1 in 5 companies that raised Seed funding in recent quarters went on to raise a Series A, up from 1 in 8 previously. • Founder-friendly deal terms are increasing: Investor agreements that give founders more control are becoming more common (11% of deals in early 2025, up from 9% in 2024 and 6% in 2023).	• Funding for mature startups is shrinking: Capital raised in later rounds (Series D and beyond) fell 9%, and company valuations dropped 48%. • Fewer big “mega-round” deals: Investors are more selective about writing large checks for established companies. • Caution in resale markets: Investors trading existing startup shares remain hesitant, even as sentiment improves. • AI funding cools at later stages: Artificial intelligence firms still draw interest, but their share of total late-stage funding is declining.

* The Q2 2025 Venture Beacon: Key VC report from Fenwick, produced in partnership with Aumni, a J.P. Morgan company, provides a detailed, data-driven look at early- and late-stage deal activity, valuation trends, and structural shifts in the venture ecosystem.
<https://www.fenwick.com/insights/publications/q2-2025-venture-beacon-key-vc-market-trends>

Highlights from the Fastest-Growing Veteran-Owned Businesses*

The Vet 100 is a list of the fastest growing veteran-owned businesses based in the U.S. The ranking, created in partnership with Inc. Business Media and Syracuse University’s D’Aniello Institute for Veterans and Military Families (IVMF), was born out of the iconic Inc. 5000 list.

- Vet 100 companies employ almost 14,000 people
- 9 female-owned businesses are on the list
- 17 female CEOs are on the list

Top Industries	Top Metro Areas	Top States
Government Contracting Business Products & Services IT Services Construction Software	Tampa Philadelphia Washington, D.C. Houston Boston	Virginia Florida California Texas Arizona

* <https://ivmf.syracuse.edu/2025-vet100/>

Notable Veteran-Owned Companies in Top-Ranked Cities

Several companies from the Vet 100 list are located in a metro area ranked in the Top 20.



Providing comprehensive HR solutions to federal customers. Located in The Woodlands, TX (**Houston-Pasadena-The Woodlands, TX Metro Area**).



Specializing in partnering with organizations to modernize and enhance their technology, data, and people operations. Located in Woodbridge, VA (**Washington-Arlington-Alexandria, DC-VA-MD-WV Metro Area**).



LJV Development

A construction management firm prioritizing collaboration and integrating tech-enabled processes to build more efficiently. Located in **Boston, MA**.



A security company offering advanced metal detection and protection services. Located in Old Bethpage, NY (**New York-Newark-Jersey City, NY- NJ Metro Area**).

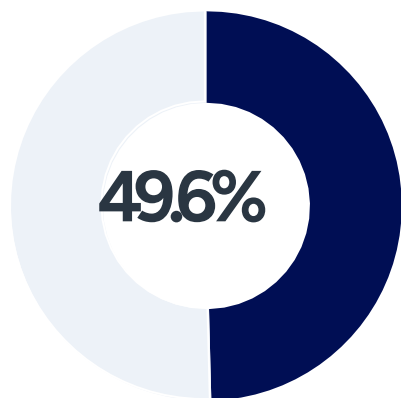
Veteran Entrepreneurs' Motivations and Challenges in 2024

The National Survey of Military-Affiliated Entrepreneurs (NSMAE)* has been conducted annually by Syracuse University's D'Aniello Institute for Veterans and Military Families (IVMF) since 2020.

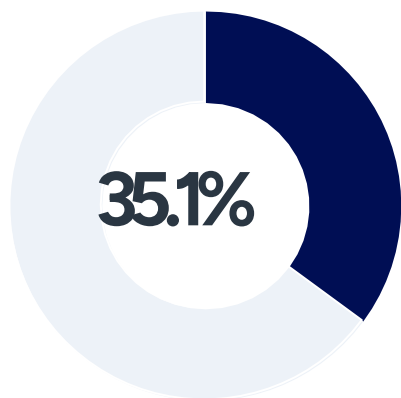
Top 3 Reasons for Starting a Business	Top 3 Barriers to Entrepreneurship	Top 3 Definitions of Success
Identified a good business opportunity Wanted a challenge to pursue Supplement earned income	Lack of access to capital Lack of financing Finding good employees/contractors	Business growth Financial performance Industry recognition and reputation

Sources of capital used for business in 2023

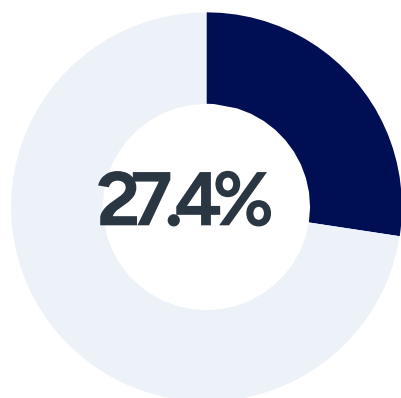
Personal/family savings



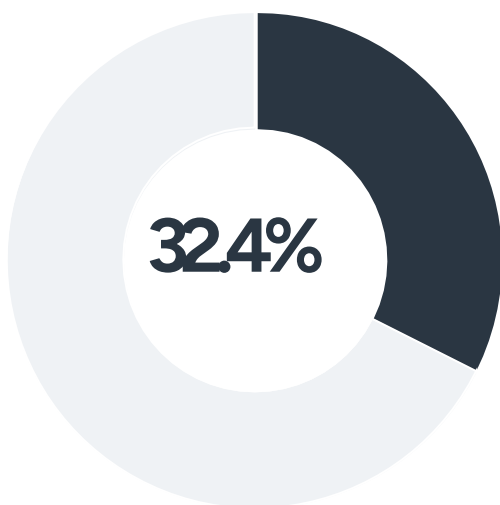
Business credit card



Personal credit card

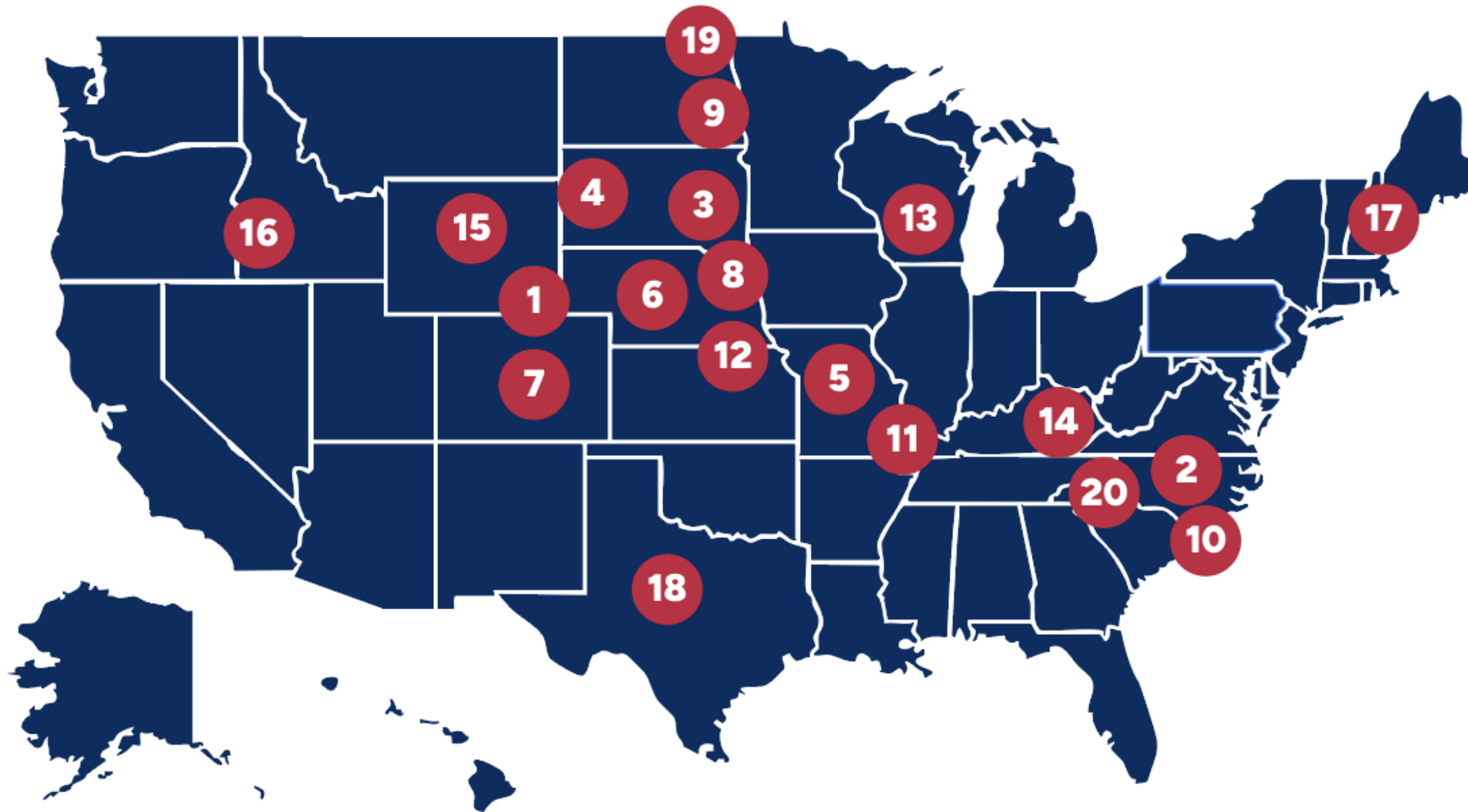


Rejected by lender for a request for credit



* D'Aniello Institute for Veterans and Military Families. 2024 National Survey of Military Affiliated Entrepreneurs. Syracuse University: Syracuse, NY. <https://ivmf.syracuse.edu/nsmae/>

Top 20 Small Cities



1. Cheyenne, WY
2. Durham-Chapel Hill, NC
3. Sioux Falls, SD-MN
4. Rapid City, SD
5. Columbia, MO
6. Grand Island, NE
7. Colorado Springs, CO
8. Omaha, NE-IA
9. Fargo, ND-MN
10. Fayetteville, NC
11. Cape Girardeau, MO-IL
12. Lincoln, NE
13. Madison, WI
14. Lexington-Fayette, KY
15. Casper, WY
16. Boise City, ID
17. Portland-South Portland, ME
18. Abilene, TX
19. Grand Forks, ND-MN
20. Asheville, NC

APPENDICES

A. Methodology

Project Goal and Background

The purpose of this research is to identify the **best places** in the United States **for veteran entrepreneurs** to live and build businesses by measuring each metropolitan area's community livability, support for veterans, economic vitality, and ability to start a business. This report represents the latest implementation of an annual ranking that has been produced for several years by the PenFed Foundation for Military Heroes. Each year, the methodology has been refined to reflect evolving data availability, improved measures, and updated metropolitan boundaries. The 2025 report incorporates new data sources and the most recent Office of Management and Budget (OMB) delineations of metropolitan statistical areas, ensuring that results reflect the most current regional economic and social conditions.

Geographic Unit of Analysis

This report ranks **U.S. Metropolitan Statistical Areas (MSAs)** as places for veteran entrepreneurs. MSAs are geographic regions defined by the U.S. Office of Management and Budget (OMB) based on population density and economic integration, measured primarily through commuting and employment ties. Because entrepreneurial ecosystems function regionally, not just within individual city boundaries, MSAs are the most appropriate unit for this analysis.

As of July 2023 (OMB Bulletin 23-01), there are **387 MSAs**, and these new definitions were adopted for the 2025 rankings. OMB redefines MSA boundaries following each decennial census and issues updates periodically between censuses.

Domains and Subdomains

Each MSA was scored across four domains, broken down into subdomains and indicators. The domains and subdomains are shown below. A complete list of the indicators and sources can be found in Appendix B.

Community Livability

- Child care
- Civic engagement
- Dining opportunities
- Economic wellness
- Education
- Health
- Homelessness
- Mobility
(transportation)
- Parks & recreation
- Safety

Support for Veterans

- Education support
- Financial support
- Legal support
- Peer support
- Veteran economic wellness

Growing & Healthy Economy

- Employment
- Healthy businesses
- Housing

Ability to Start a Business

- Access to capital
- Entrepreneurial jobs
- Entrepreneurial support
- Thriving businesses

Data Sources

Indicators were derived from a wide range of sources, including:

- **Government surveys and databases** (American Community Survey, Bureau of Labor Statistics, Bureau of Economic Analysis, Department of Veterans Affairs, etc.)
- **Industry and nonprofit reports** (National Venture Capital Association, Tax Foundation, Center for Neighborhood Technology, American Red Cross, etc.)
- **Web scraping** to identify veteran- and business-specific resources available in each MSA

A complete list of the indicators and data sources can be found in Appendix B.

Data Preparation

- All indicators were **normalized** (rates, proportions, per capita) to ensure comparability across MSAs of different sizes.
- Indicators were **transformed** to a 0–100 percentile scale.
- Within each subdomain, indicators were given equal weight for the final score.
- Subdomains were aggregated into domain scores, with weights assigned to each domain.

The overall score for each MSA was the **weighted average of the four domain scores**.

Changes in 2025

- A new data partner was engaged, resulting in shifts in indicator coverage. Some prior data sources were discontinued, while new ones were identified. This led to more year-over-year movement than in past rankings.
- A new “**continuity adjustment**” was introduced based on an MSA’s **2024 rank**, to smooth changes caused by shifts in data sources and MSA boundary updates.

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Appendix B. Domains, Subdomains, Indicators, and Sources

Domain	Subdomain	Indicator	Source
Community Livability (20%) The extent to which an MSA offers the amenities and quality-of-life factors people consider when choosing where to live	Child care (10%)	Average annual cost for infant care in a center	National Database of Childcare Prices
		Child care centers per 1,000 children age 0-5	Homeland Infrastructure Foundation-Level Data (HIFLD) through County Health Rankings & Roadmaps
	Civic engagement (5%)	Percent of adult population who voted in 2020 election	County Health Rankings & Roadmaps -- MIT Election Data and Science Lab and ACS
	Dining opportunities (5%)	Food/drink establishments per capita	County Business Patterns
	Economic wellness (30%)	Change from previous year in the standard of living per capita	Bureau of Economic Analysis: Regional Data GDP and Personal Income
		Price parity score for an MSA compared to average	Bureau of Economic Analysis Regional Price Parities
	Education (10%)	Average school district proficiency scores	ED Data Express Data Download Tool and National Center for Education Statistics
	Health (10%)	Health establishments per capita	County Business Patterns
		Percent of adults who live reasonably close to a location for exercise	County Health Rankings & Roadmaps
	Homelessness (5%)	Homeless people per 100k population	U.S. Department of Housing and Urban Development Office of Policy Development & Research Annual Homeless Assessment Report -- Point-in-time Estimates of Homelessness in the U.S.
	Mobility (transportation) (8%)	Public transit score	AllTransit, from Center for Neighborhood Technology
		Walkability score	US Environmental Protection Agency Walkability Index
	Parks & recreation (8%)	Percent of population that lives within half mile of a park	County Health Rankings & Roadmaps
	Safety (10%)	Home fire risk score	Red Cross
		Homicides per 100,000 population	National Center for Health Statistics - Mortality Files; Census Population Estimates Program from County Health Rankings & Roadmap

Domain	Subdomain	Indicator	Source
Existing Support for Veterans (25%) The extent to which an MSA provides veterans with resources, networks, and services to foster personal and professional success	Education support (10%)	Percent of student veterans on GI Bill & Post 9/11 Bill	VBA Annual Benefits Report Fiscal Year 2024
	Financial support (25%)	VA total expenditures per veteran	United States Department of Veteran Affairs
		VA medical care expenditures per veteran	United States Department of Veteran Affairs
	Legal support (10%)	VA accredited attorneys per veteran	United States Department of Veteran Affairs
	Peer support (30%)	Community support groups with military focus per 100k population	Web scraping
		Veteran concentration (percent of adult population that is a veteran)	U.S. Census Bureau American Community Survey
		Local veteran associations per capita	Web scraping
	Veteran economic wellness (25%)	Veteran unemployment rate	American Community Survey 1-year estimates
		Homeless veterans per 100k population	U.S. Department of Housing and Urban Development Office of Policy Development & Research
	Growing and Healthy Economy (25%) The extent to which an MSA demonstrates economic strength and growth across key indicators of regional vitality	Employment (25%)	Total unemployment rate
Change from previous year in the unemployment rate			Bureau of Labor Statistics Local Area Unemployment Statistics
Change from the previous year of median earnings			U.S. Census Bureau American Community Survey
Military spouse unemployment rate			IPUMS-USA ACS microdata
Healthy businesses (65%)		Change from the previous year in the number of jobs	County Business Patterns
		Productivity growth (change from the previous year for GDP)	Bureau of Economic Analysis: Gross Domestic Product by County and Metropolitan Area
		New businesses per 1,000 population	Business Formation Statistics - Annual County Data
		Business bankruptcy filings per 1,000 businesses	Bankruptcy Filings Statistics, Quarterly Filings Data Tables
		GDP per capita	Bureau of Economic Analysis: Gross Domestic Product by County and Metropolitan Area
Housing (10%)		Investment in new housing: new housing units authorized per 1k existing homes	Construction Coverage, using data from U.S. Census Bureau and Zillow
	Median home price increase	Construction Coverage, using data from U.S. Census Bureau and Zillow	

Domain	Subdomain	Indicator	Source
Ability to Start a Business (30%) The extent to which an MSA enables new business formation and supports entrepreneurial success	Access to capital (25%)	Value of venture capital investment per capita	National Venture Capital Association (NVCA)
		Venture capital deals closed per 100k population	National Venture Capital Association (NVCA)
		Dollars in U.S. Government contracts per capita	USASPENDING.GOV
		Number of SBA loans per 100k population	U.S. Small Business Administration Loan Approvals by Program
		Total dollars of SBA loans per capita	U.S. Small Business Administration Loan Approvals by Program
	Entrepreneurial Jobs* (25%)	Contribution: The share of private sector jobs held at firms aged 0-1 year old	Quarterly Workforce Indicators
		Compensation: Relative earnings of private sector jobs at firms aged 0-1 year old in a specific geography compared to the average earnings at firms of all ages across the U.S.	Quarterly Workforce Indicators
		Constancy: Share of jobs held at firms aged 0-1 year old that are stable (lasting three or more quarters)	Quarterly Workforce Indicators
		Creation: Number of net new jobs created at firms aged 0-1 year old per 1,000 people	Quarterly Workforce Indicators and Quarterly Workforce Indicators and Population Estimates Program
	Entrepreneurial Support (25%)	State corporate income tax rate	Tax Foundation
		Incubators per 100K population	Web scraping
		Educated labor force score	U.S. Census Bureau American Community Survey
		Veteran-focused incubators per 100k	Web scraping
		Internet access score	Argonne National Laboratory Internet Access Index
	Thriving businesses (25%)	Percent of (all) small businesses that are veteran-owned	American Business Survey for Employer Firms and Nonemployer Statistics by Demographics series (NES-D) for Nonemployer Firms
		Share of new small businesses that are veteran- owned	American Business Survey for Employer Firms and Nonemployer Statistics by Demographics series (NES-D) for Nonemployer Firms
		Percent of veteran-owned small businesses that are aged 0-2 years	American Business Survey for Employer Firms
		Business 5-year survival rate	2022 Business Dynamics Statistics Datasets

Continuity Adjustment
 To smooth changes caused by shifts in data sources and MSA boundary updates

* These are based on the Kauffman Indicators of Entrepreneurship, Entrepreneurial Jobs Series (<https://indicators.kauffman.org/about-the-kauffman-indicators>)

Appendix C. Top 40 Large and Small Cities for Veteran Entrepreneurs

Top 40 Large Cities

Rank	MSA	Strongest Domain		Rank	MSA	Strongest Domain
1	Washington-Arlington-Alexandria, DC-VA-MD-WV	Growing Economy		21	Kansas City, MO-KS	Ability to Start a Business
2	Raleigh-Cary, NC	Growing Economy		22	Cincinnati, OH-KY-IN	Livability
3	Tampa-St. Petersburg-Clearwater, FL	Ability to Start a Business		23	Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	Growing Economy
4	Austin-Round Rock-San Marcos, TX	Growing Economy		24	Minneapolis-St. Paul-Bloomington, MN-WI	Livability
5	Dallas-Fort Worth-Arlington, TX	Ability to Start a Business		25	Miami-Fort Lauderdale-West Palm Beach, FL	Growing Economy
6	Seattle-Tacoma-Bellevue, WA	Ability to Start a Business		26	Columbus, OH	Livability
7	San Antonio-New Braunfels, TX	Growing Economy		27	San Francisco-Oakland-Fremont, CA	Ability to Start a Business
8	Milwaukee-Waukesha, WI	Livability		28	San Jose-Sunnyvale-Santa Clara, CA	Ability to Start a Business
9	Cleveland, OH	Growing Economy		29	Jacksonville, FL	Growing Economy
10	Denver-Aurora-Centennial, CO	Livability		30	St. Louis, MO-IL	Ability to Start a Business
11	New York-Newark-Jersey City, NY-NJ	Growing Economy		31	Indianapolis-Carmel-Greenwood, IN	Growing Economy
12	Boston-Cambridge-Newton, MA-NH	Livability		32	Phoenix-Mesa-Chandler, AZ	Growing Economy
13	Orlando-Kissimmee-Sanford, FL	Growing Economy		33	Richmond, VA	Growing Economy
14	Las Vegas-Henderson-North Las Vegas, NV	Growing Economy		34	Pittsburgh, PA	Ability to Start a Business
15	Charlotte-Concord-Gastonia, NC-SC	Growing Economy		35	Chicago-Naperville-Elgin, IL-IN	Growing Economy
16	Nashville-Davidson--Murfreesboro--Franklin, TN	Growing Economy		36	Oklahoma City, OK	Support for Veterans
17	Virginia Beach-Chesapeake-Norfolk, VA-NC	Growing Economy		37	San Diego-Chula Vista-Carlsbad, CA	Ability to Start a Business
18	Houston-Pasadena-The Woodlands, TX	Ability to Start a Business		38	Tucson, AZ	Growing Economy
19	Salt Lake City-Murray, UT	Livability		39	Hartford-West Hartford-East Hartford, CT	Livability
20	Atlanta-Sandy Springs-Roswell, GA	Growing Economy		40	Los Angeles-Long Beach-Anaheim, CA	Growing Economy

Top 40 Small Cities

Rank	MSA	Strongest Domain		Rank	MSA	Strongest Domain
1	Cheyenne, WY	Support for Veterans		21	Reno, NV	Growing Economy
2	Durham-Chapel Hill, NC	Growing Economy		22	Provo-Orem-Lehi, UT	Ability to Start a Business
3	Sioux Falls, SD-MN	Support for Veterans		23	Charleston-North Charleston, SC	Growing Economy
4	Rapid City, SD	Ability to Start a Business		24	Ann Arbor, MI	Livability
5	Columbia, MO	Support for Veterans		25	Amarillo, TX	Support for Veterans
6	Grand Island, NE	Support for Veterans		26	Elizabethtown, KY	Support for Veterans
7	Colorado Springs, CO	Ability to Start a Business		27	Des Moines-West Des Moines, IA	Livability
8	Omaha, NE-IA	Livability		28	Dubuque, IA	Livability
9	Fargo, ND-MN	Ability to Start a Business		29	Walla Walla, WA	Support for Veterans
10	Fayetteville, NC	Support for Veterans		30	Fayetteville-Springdale-Rogers, AR	Growing Economy
11	Cape Girardeau, MO-IL	Support for Veterans		31	Dayton-Kettering-Beavercreek, OH	Livability
12	Lincoln, NE	Livability		32	Huntsville, AL	Ability to Start a Business
13	Madison, WI	Growing Economy		33	Spokane-Spokane Valley, WA	Ability to Start a Business
14	Lexington-Fayette, KY	Growing Economy		34	Chattanooga, TN-GA	Ability to Start a Business
15	Casper, WY	Ability to Start a Business		35	Toledo, OH	Livability
16	Boise City, ID	Growing Economy		36	Bozeman, MT	Growing Economy
17	Portland-South Portland, ME	Growing Economy		37	Pinehurst-Southern Pines, NC	Growing Economy
18	Abilene, TX	Ability to Start a Business		38	Sherman-Denison, TX	Support for Veterans
19	Grand Forks, ND-MN	Livability		39	San Angelo, TX	Support for Veterans
20	Asheville, NC	Livability		40	Springfield, MO	Livability