

Best Cities for Young Entrepreneurs 2017

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(MONEY RATES)— Today's young entrepreneurs are breaking traditional age barriers by finding success in business at an early age. If you want to be part of this movement by starting your own investment venture, it may help you to know where you might find the most welcoming climate for young business owners.

Methodology

MoneyRates.com has ranked the best cities for young entrepreneurs based on the following criteria:

- **Growth rates.** A fast-growing population is generally a sign of a thriving economy, and in turn that population growth creates new markets for goods and services. MoneyRates used the 25 fastest-growing U.S. cities as the starting point for this study, and then ranked those 25 areas for growth as well as for the other three criteria. Note that in several cases, U.S. Census Bureau classifications will link two or more close-by cities into a single metropolitan area.
- **Educational attainment.** For each city under consideration, MoneyRates looked at the percentage of the population with a bachelor's degree or better. A well-educated local population creates both a talented work pool from which to recruit, as well as a more affluent consumer base.
- **Young adult affluence.** Looking at the percentage of young adults earning good incomes that could be put into savings accounts gives a sense of both how receptive the local economy is to creating opportunities for that demographic and of how strong a market young consumers represent in the city.
- **Business tax environment.** Using the Tax Foundation's rankings of business tax environments by state, MoneyRates considered the tax burden new business owners would face in each of the cities examined.

Based on the above criteria, MoneyRates identified the following as the 10 cities where an entrepreneur's investment in a new venture might have the best chance of success:

5. Cape Coral/Ft. Myers, Florida

Journey about 80 miles south of Bradenton on Florida's Gulf Coast and you will find this dual community. Its spot in this top ten comes largely from being the fifth fastest-growing area in the country, and once again Florida has one of the most favorable business tax environments.

