

These 18 Cities Will See the Most Economic Growth Next Year

With the oil boom fading, Florida's retirement communities are poised to rise to the top
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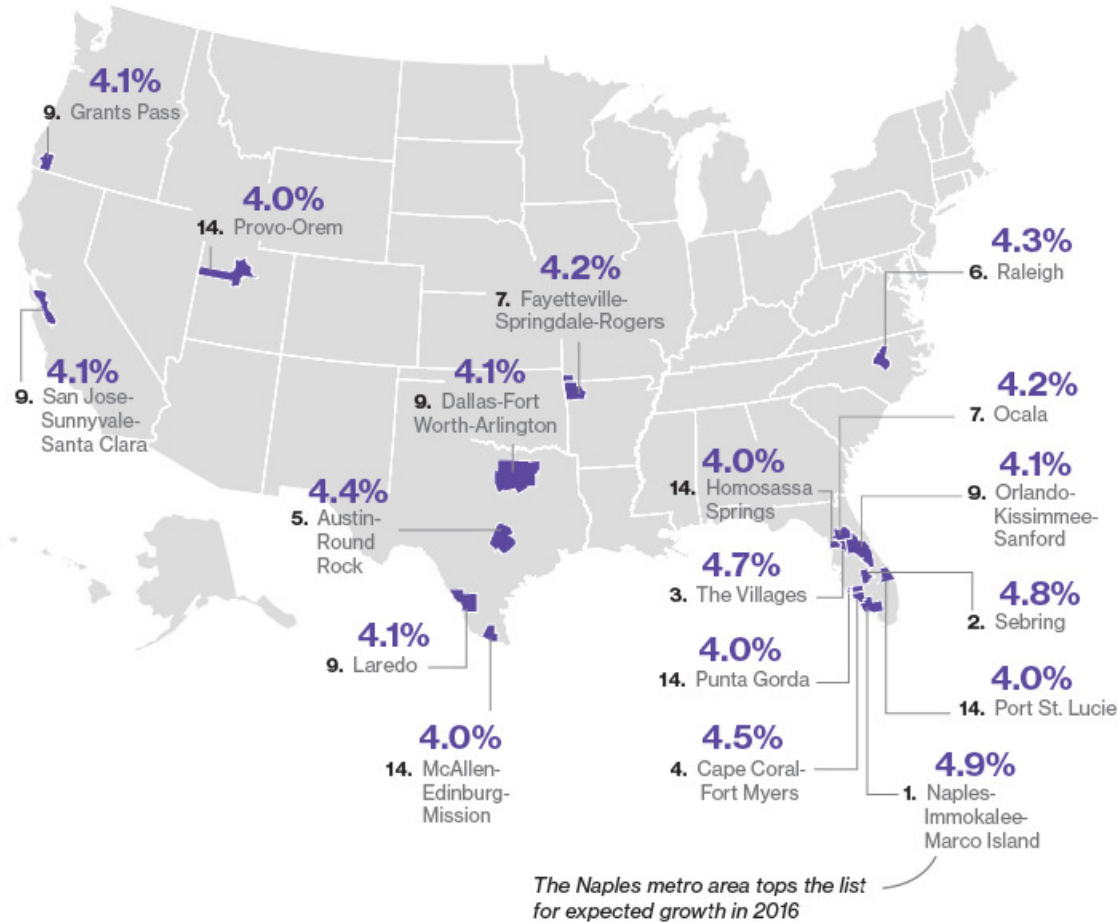
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For the past few years, oil towns have dominated the ranks of the fastest-growing economies in America. Now that the energy boom is fading, a new leader is emerging: Retirement communities in Florida that are buoyed by a surge in baby boomers.

Naples, Florida, topped the list of metropolitan areas that are expected to see the most economic growth next year, according to an analysis of data in a new report from the U.S. Conference of Mayors prepared by IHS Global Insight. The economy there will grow 4.9 percent in 2016, according to the forecasts. The Villages, a sprawling senior community that has already been the fastest-growing city by population for two straight years, ranked third. The map below shows how metro areas in Florida made up half of the top 18 performers.

These Are the New Hubs of Economic Growth

Florida dominates the ranks of the 18 metropolitan areas that will see the most economic growth next year



Source: U.S. Conference of Mayors with IHS Global Insight

In 2014, the front runners consisted of mostly energy patch areas, many of which will probably end up as some of the worst-performing economies next year. Nowhere is the shift clearer than in Midland, Texas, which saw the best economic growth in the country in 2014 (11.9 percent) according to the report's data. The expectation is that it will rank dead last (3.2 percent contraction) in forecasts for 2016. Other areas that are also expected to struggle include Midland's neighbor Odessa and Casper, Wyoming.

With these previous oil and gas hubs tumbling down the ranks, it makes room for Florida's metro economies to take their places at the top of the list in 2016.

Other metropolitan areas slated for growth in 2016 include greater San Jose, California, which makes up the heart of Silicon Valley; Austin, Texas; and Provo, Utah. — *With Wei Lu.*