BUSINESS

Greenville rated top 'micro city'

Magazine notes economic potential

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Greenville is the top North American city of less than 100,000 population in terms of prospects for economic development and business expansion, a global magazine says.

The city ranked No. 1 among fDi Magazine's "micro cities of the future" for 2009-10, based on several criteria, including economic potential, human resources, cost-effectiveness, quality of life, infrastructure, business friendliness, and promotion strategy.

The magazine, which follows issues that concern foreign investors, says in its April/May issue that Greenville has the top economic potential of any North American city of its size and the second-best business climate behind Wilmington, Del.

Nancy Whitworth, Greenville's economic development director, said Monday the ranking recognizes the community's work to ensure the city's reputation for a good business environment, particularly international investment.

Hank Hyatt, the Greenville Chamber's vice president of economic development, agreed. "We already have a strength in international investment in the Upstate, so again this just continues that story," he said.

The magazine said its judging criteria for economic potential included population forecast, unemployment rate and foreign-direct investment, including projects within the high-tech service and manufacturing sectors.

South Carolina's unemployment rate reached 11.4 percent in March – the highest it has been in the state, according to the state Employment Security Commission. Greenville County's jobless rate climbed to 9.6 percent from 9.4 percent in February, but the county remains one of the state's best counties for employment.