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The Buffalo News

Buffalo a good place to ride out recession, BusinessWeek says

Buffalo's growing health care industry makes the city one of the best places in the country to ride out a recession, BusinessWeek magazine reports in this week's issue.

The city ranked 14th of the top 20 places to be if the recent downward spiral on Wall Street continues.

Arlington, Va., which benefits from the booming growth of the national government and the District of Columbia rank first and second in the BusinessWeek survey.

The magazine cites the Buffalo metro area's 17.6 percent employment in the health care industry, as well as 38 percent of the work force in industries deemed strong as the reasons for Buffalo's high ranking.

"Buffalo is known for its blue-collar roots and its low cost of living," the magazine writes. "But it also has a diverse employment base and less dependent on manufacturing."

It notes the area is home to banks and other financial institutions, cites it as a hub for debt collection, and points out it is also the location of the University at Buffalo and Roswell Park Cancer Institute.

Buffalo was the only city in New York State to make the list. The magazine said it used data from PolicyMap.com, a demographic and data site run by Philadelphia's Reinvestment Fund.

[citydesk@buffnews.com](mailto:citydesk@buffnews.com)