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Cities Drive Most U.S. Economic Activity: Report

Metro-area economies' contributions to U.S. economic growth increased for the fifth consecutive year, according to the report released by the U.S. Conference of Mayors, but a S&P Global Market Intelligence representative noted economic headwinds ahead.

Cities account for 90.8% of the U.S. GDP, according to the 2025 Metro Economies Report. The U.S. Conference of Mayors released the report, which S&P Global Market Intelligence prepared, at its annual meeting in June. The report found that cities account for 89.5% of personal income, 92.1% of wages and salaries, 88.2% of employment, 90.3% of employment change and 86.4% of population. The gross metro product of the top 10 metro areas ($9.67 trillion) exceeds the output of 37 states ($9.45 trillion), the report states. In 37 states, metro areas contribute more than 80% of the state GDP.

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