



A \$100 BILLION WEALTH MIGRATION TILTS US ECONOMY SOUTHWARD

The US's Four Dominant High-Growth Regions Are in the South

Domestic migration is the main driver

■ Percent change in population



The numbers tell the story. For the first time, six fast-growing states in the South — Florida, Texas, Georgia, the Carolinas and Tennessee — are contributing more to the national GDP than the Northeast, with its Washington-New York-Boston corridor, in government figures going back to the 1990s. The switch happened during the pandemic and shows no signs of reverting. A flood of transplants helped steer about \$100 billion in new income to the Southeast in 2020 and 2021 alone, while the Northeast bled out about \$60 billion, based on an analysis of recently published Internal Revenue Service data. The Southeast accounted for more than two-thirds of all job growth across the U.S. since early 2020, almost doubling its pre-pandemic share. And it was home to 10 of the 15 fastest-growing American large cities. Read the full article [HERE](#).

Net domestic migration, cumulative change from April 1, 2020 to July 1, 2022

