

City Cost Comparison

	Baltimore, MD	Boston, MA	Chicago, IL	New York, NY	Philadelphia, PA	San Jose, CA
Cost of Doing Business Index¹	106	124	100	160	106	116
Unit labor cost index	107	118	106	110	112	123
Energy cost index	129	175	99	226	129	139
State and local tax index	86	91	85	121	98	99
Office rent index	85	121	94	249	85	108
Location Cost Index by indus.²						San Jose NA; substitute San Francisco)
Medical device mfg	97.2	100.8	99.3	103.5	99.3	104.6
Pharmaceutical mfg	97.6	100.7	99.5	102.3	99.2	103.9
Biomed R&D	90.5	101.7	100.3	106.4	98.3	107.5
Clinical trials mgmt.	95.6	100.9	100.1	104.5	100.9	106.5
Advanced battery mfg	97.7	101.8	97.9	103.0	99.7	107.0
Precision component mfg	98.3	101.3	99.1	101.9	100.0	103.6
Telecom equipment mfg	98.1	100.4	99.7	102.5	99.5	102.6
Electronic syst dev testing	90.2	101.1	100.7	107.1	98.6	107.1
Video game production	96.1	100.8	100.3	104.5	99.9	104.2
Software development	95.8	101.4	100.1	104.2	99.4	104.7
Tax Burden (total state & local tax collections as a percentage of personal income) – states ³	10.3% (Maryland)	10.7% (MA)	11.0% (Illinois)	15.2% (NY State)	10.8% (PA)	11.8% (California)
Cost of Living Index⁴	115.6	138.0	113.4	218.9 (Manhattan)	121.2	152.8

¹ Moody's Analytics, U.S. Cost of Doing Business 2011 (Regional Financial Review, October 2013); U.S. = 100.

² KPMG, Competitive Alternatives: KPMG's Guide to International Business Location Costs, 2012 Edition; average for 113 cities studied = 100.

³ Federation of Tax Administrators, data for 2011.

⁴ ACCRA Cost of Living Index, Council for Community and Economic Research, Second Quarter 2013 (published August 2013); Average of all participating places = 100.