



FINANCIAL AND BUSINESS SERVICES

Regional Strengths

- Financial and Business Services is the region's leading industry sector, contributing 25% of the gross regional product and employing 230,000 people at some 15,000 firms
- Home to an above average concentration of lawyers (5,500+ total), and accountants and auditors (12,300+ total), the Pittsburgh region has been a center for asset management, banking and shared services for more than 150 years
- Pittsburgh is among the "Top 10 Least Costly Places to Do Business," (KPMG); the "Top 10 Cities for Starting a Business," (Kiplinger); and a "Top 10 Metro Area for Brain Gain," (*Wall Street Journal*)
- The region's 36 colleges and universities annually produce nearly 5,500 business, 1,300+ information technology and 550+ law and legal graduates, including 860+ information technology advanced degree graduates and 2,000+ MBAs
- A safe, strategic location with low risk of natural disasters and redundant business and utility services
- Half of all U.S. bank deposits are located within 500 miles of Pittsburgh
- Pittsburgh International Airport offers cost-effective, frequent air service to key business destinations including 442 flights per week to Baltimore (21), Boston (53), Charlotte (64), Chicago (183), New York (110) and Washington D.C. (61)

Compared to benchmark cities, the Pittsburgh region is a great value with a lower cost of doing business, an affordable real estate market and comparable financial and business services wages:

	COST OF DOING BUSINESS	ASKING RENT OFFICE SPACE/SF	WAGES
PITTSBURGH	94	\$21.16	\$49,584
BALTIMORE	106	\$21.21	\$53,202
BOSTON	124	\$33.70	\$66,708
CHARLOTTE	84	\$20.36	\$49,932
CHICAGO	100	\$26.27	\$55,334
NEW YORK	160	\$63.80	\$68,500
WASHINGTON D.C.	118	\$36.55	\$68,192
U.S.	100	\$26.91	\$49,804

In Good Company
 Financial and Business Services companies already growing here include ...

- Bank of America
- BNY Mellon
- Citizens Bank of Pennsylvania
- Deloitte Touche Tohmatsu
- Federated Investors, Inc.
- Fidelity National Financial Corporation
- First Commonwealth
- ENB. Corporation
- Highmark, Inc.
- Jones Day
- K&L Gates, LLP
- Liberty Mutual Insurance Company
- Merrill Lynch & Co.
- Morgan, Lewis & Bockius
- Morgan Stanley Smith Barney
- PNC Financial Services Group, Inc.
- PricewaterhouseCoopers, LLP
- Reed Smith, LLP
- Schneider Downs & Co. Inc.
- UBS Financial Services, Inc.

"Established in 1852, PNC is the oldest bank in Pittsburgh and has become one of the country's leading financial services institutions. We have grown to employ more than 54,000 people serving customers across North America and occupy nearly four million square feet of office space in the Pittsburgh area, which continues to provide a strong base from which to operate. The region's affordability and the access to talent from its 36 colleges and universities have made Pittsburgh a popular business location. PNC's corporate commitment to Pittsburgh is evident in the construction of The Tower at PNC Plaza, our new corporate headquarters in downtown Pittsburgh. When it is completed in 2015, the tower is expected to exceed LEED Platinum certification and be the greenest office tower in the world."

- William S. Demchak, Chairman, President and Chief Executive Officer, The PNC Financial Services Group, Inc.

information provided by:



PittsburghRegion.org

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