

pittsburgh

imagine what you can do here.®



FINANCIAL AND BUSINESS SERVICES

Regional Strengths

- The Pittsburgh region has been a center for asset management, banking and shared services for more than 150 years. Today, global institutions with headquarters or major business units here include BNY Mellon, Citizens Bank, Federated Investors, Jones Day and PNC. Two of the world's largest law firms – K&L Gates and Reed Smith – are headquartered here, as is Pennsylvania's largest health insurer, Highmark
- Financial and Business Services is the region's leading industry sector, contributing 20% of the gross regional product and employing 53,000 people at some 3,700 firms (this includes 4,000+ CPAs alone)
- The region's 35 colleges and universities annually produce 8,000+ graduates across business, information technology, finance and accounting, law and legal professions, and human resources
- A safe, strategic location with low risk of natural disasters and redundant business and utility services, located within 500 miles of nearly half the U.S. and Canadian populations
- Pittsburgh International Airport offers cost-effective, frequent air service to key business destinations:
 - 152 average daily departures to 36 destinations across the globe
 - Average ticket price of \$281.98 compared to the national average of \$301.38
 - 373 flights per week to key business destinations including Atlanta, Charlotte, Chicago, New York, and Washington D.C.

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

	COST OF LIVING	OFFICE SPACE/SF	WAGES
PITTSBURGH	91.9	\$21.82	\$40,030
ATLANTA	94.2	\$21.13	\$44,170
BOSTON	130.9	\$57.66	\$53,680
CHARLOTTE	93.3	\$27.14	\$42,490
CHICAGO	113.2	\$36.92	\$47,120
NEW YORK	217.2	\$68.78	\$52,820
U.S.	100	N/A	\$42,270

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
- GMAC
- Highmark, Inc.
- Jones Day
- K&L Gates, LLP
- Liberty Mutual Insurance Company
- Merrill Lynch & Co.
- Morgan Lewis
- PNC Financial Services Group
- PricewaterhouseCoopers, LLP
- Reed Smith, LLP
- Schneider Downs & Co. Inc.
- ServiceLink
- Smith Barney
- UBS Financial Services, Inc.

"More than 50 years ago, Federated Investors began growing in Pittsburgh. Today, we're one of the nation's largest investment managers with nearly \$350 billion in assets under management. The region's quality workforce fuels that success. With an average tenure of more than 11 years, our skilled and energetic employees are attracted to the region's top-notch quality of life and lower cost of living. Meanwhile, our business benefits from the subsequent better operating costs compared to many other regions. So for Federated, Pittsburgh is a win-win."

- J. Christopher Donahue, President and Chief Executive Officer, Federated Investors, Inc.

information provided by:

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+1.412.392.1000