

Tennessee Leaders Action Platform



global action
platform
food+health+prosperity

Zone 8: Memphis

Competitiveness and Clusters Factbook 2026



**CLUSTER
MAPPING**
A Strategy and Competitiveness Associates project

Made possible through the generous support of the
John R. Ingram Advised Fund of the Community Foundation of Middle Tennessee.

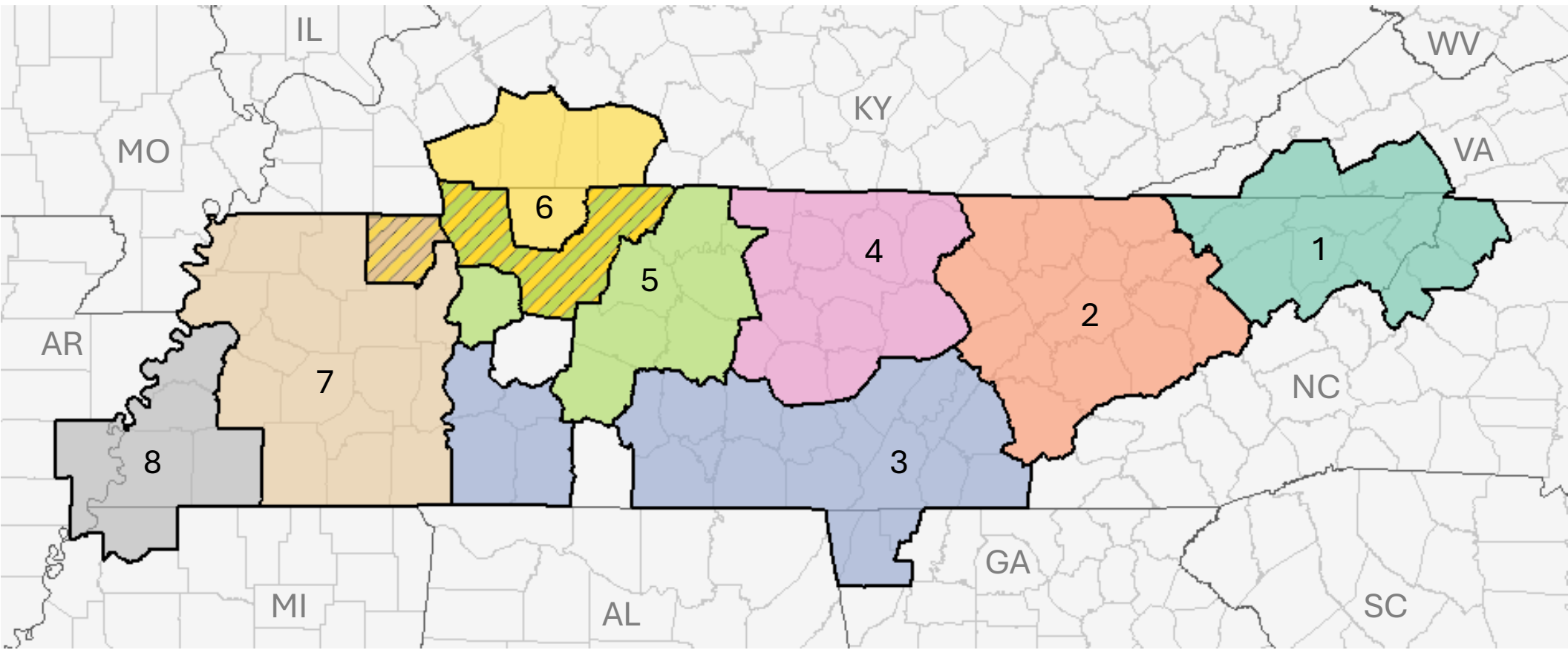
Introduction

The research and publication of the Tennessee Competitiveness Scorecard and the Regional Competitiveness and Cluster Factbooks are made possible through the generous support of the **John R. Ingram Advised Fund of the Community Foundation of Middle Tennessee** to provide a data-driven foundation for regional competitiveness .

Global Action Platform has organized the Tennessee Leaders Action Platform to advance the competitiveness and guide the eight major cluster economies anchored in Tennessee and adjacent states. This Competitiveness and Cluster Factbook is provided to the Fellows of the Porter Development Initiative Fellows Academy to advance data-driven strategies and decisions for regional development. The Academy gives Tennessee leaders access to cutting-edge ideas, metrics, and practical strategies to create shared prosperity for their communities and supports initiatives that connect creation of globally competitive innovation hubs with education and research, regional collective impact collaboration, and quality of life.

Strategy and Competitiveness Associates has leveraged data from the US Cluster Mapping Project to assemble factbooks customized for each of the eight Tennessee Leaders Action Platform (TLAP) regions. These factbooks are structured around the four major themes for the inaugural TLAP conference to be held in June 2026: Innovation Hub Development, Education and Workforce, Collaborative Governance, and Quality of Life. This work owes much to our long collaboration with Prof. Michael E. Porter at Harvard Business School, especially around his insights on the foundational role of Traded Clusters in regional economic development and on the role of public-private partnerships in support of the quality of regional business environments surrounding clusters and in support of social progress for all citizens.

Tennessee Leaders Action Platform: Eight Zones Organized



- Zone 1: Tri-Cities
- Zone 2: Knoxville-Oak Ridge
- Zone 3: Chattanooga
- Zone 4: Cookeville-Crossville
- Zone 5: Nashville
- Zone 6: Clarksville-Fort Campbell
- Zone 7: Jackson-Martin
- Zone 8: Memphis

Note: The Clarksville-Fort Campbell Zone overlaps with two other zones.

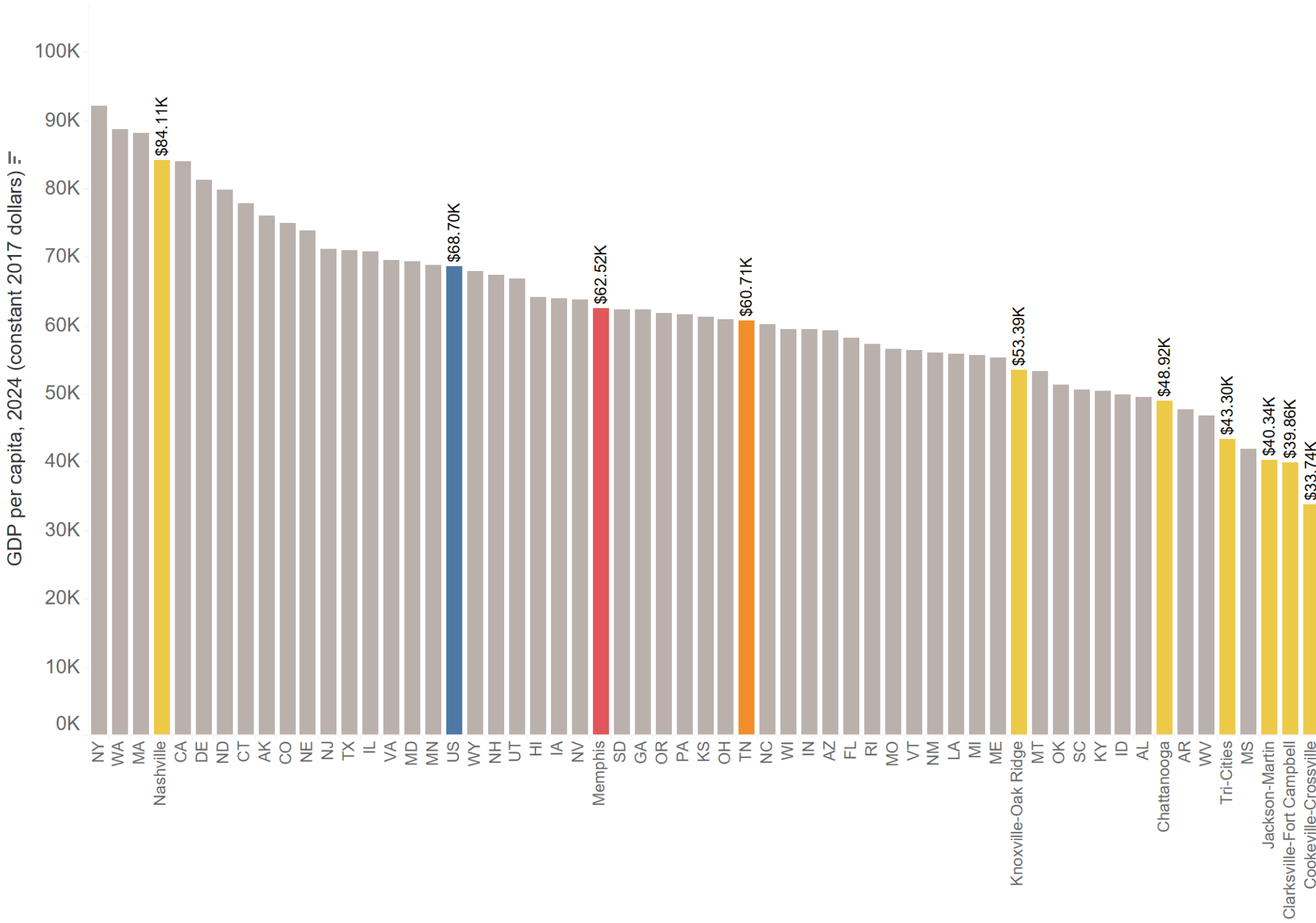
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Economic Outcomes

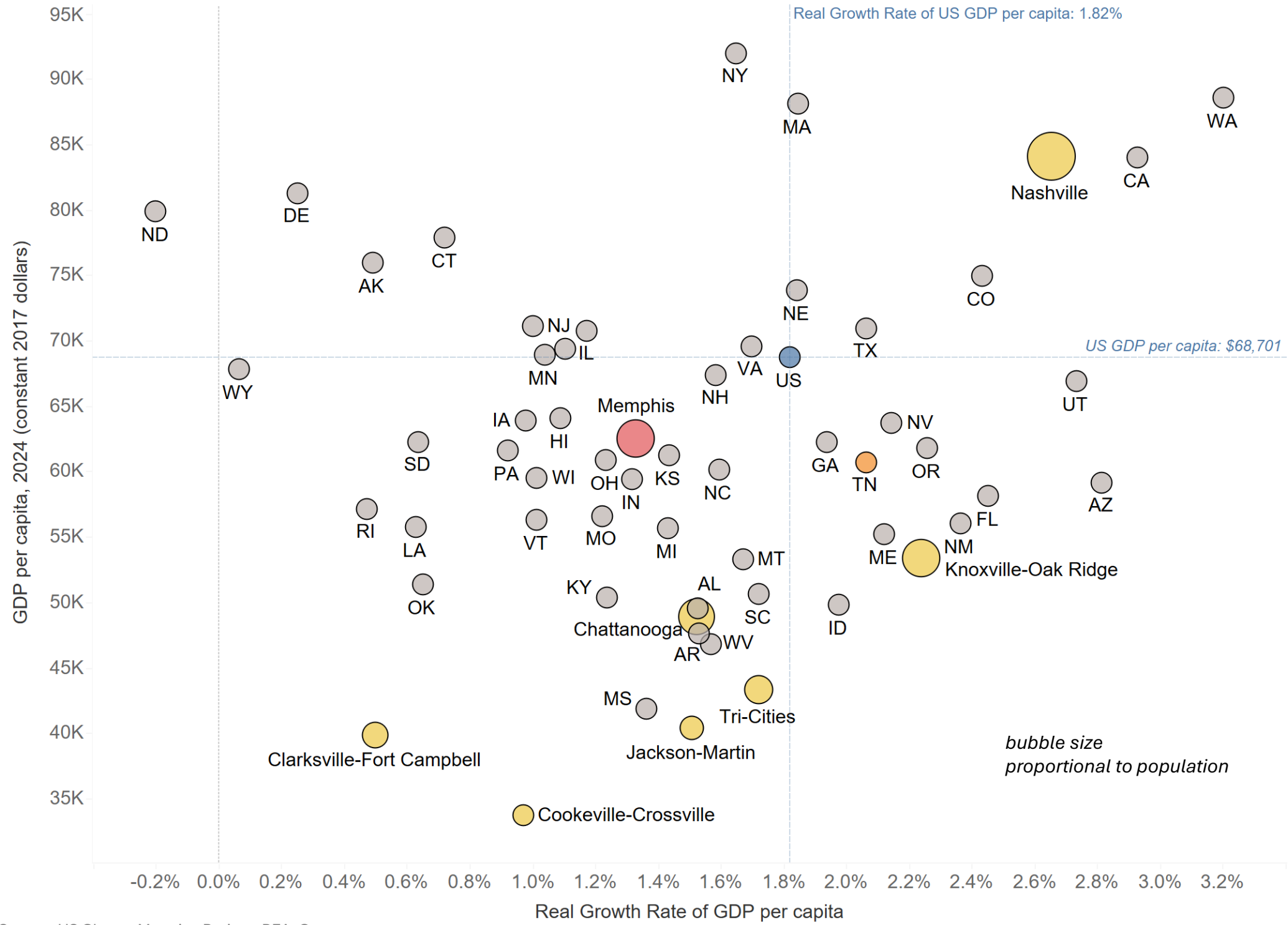
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GDP per capita, 2024



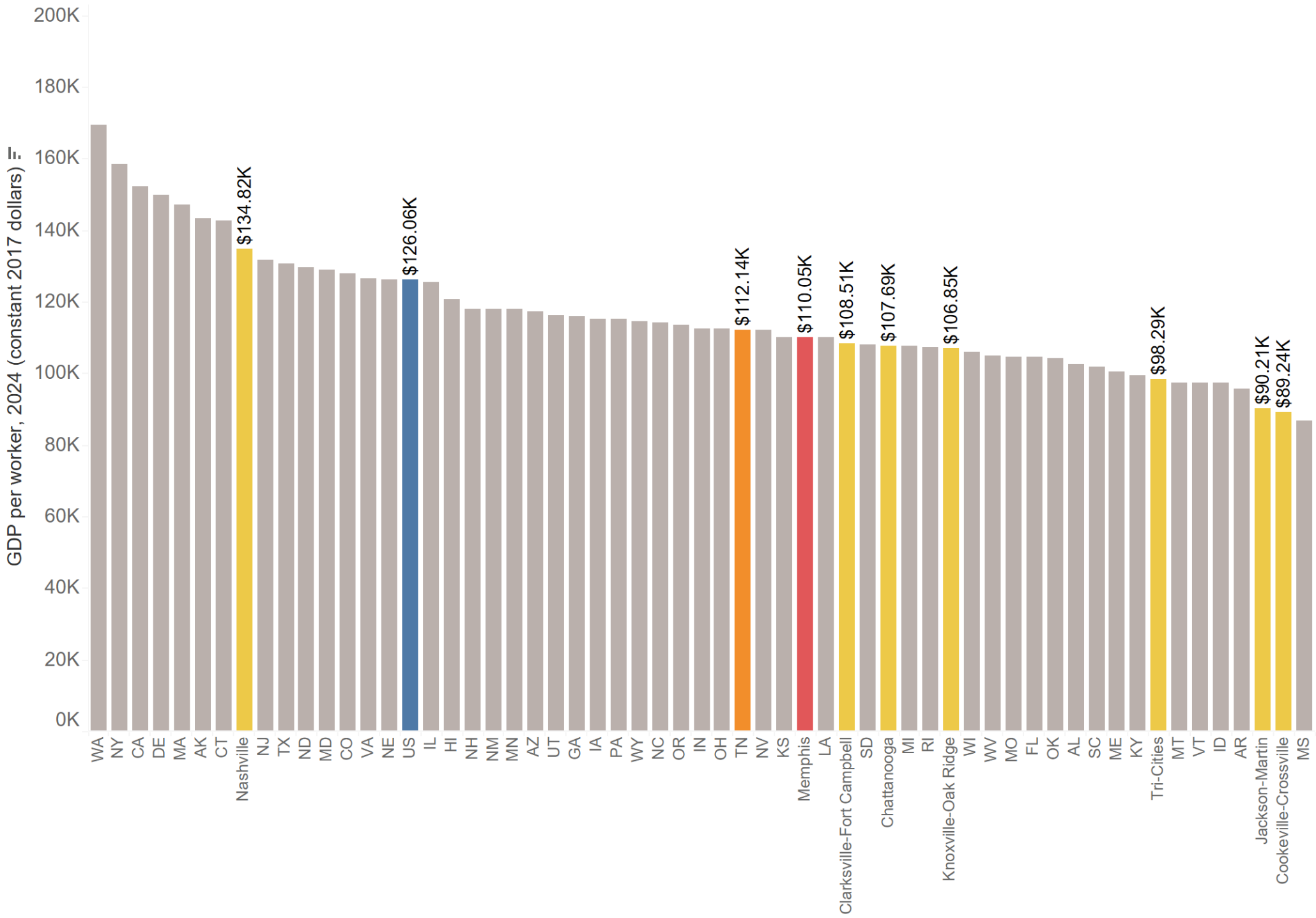
Source: US Cluster Mapping Project; BEA; Census

GDP Per Capita and Real Growth Rate, 2014-2024



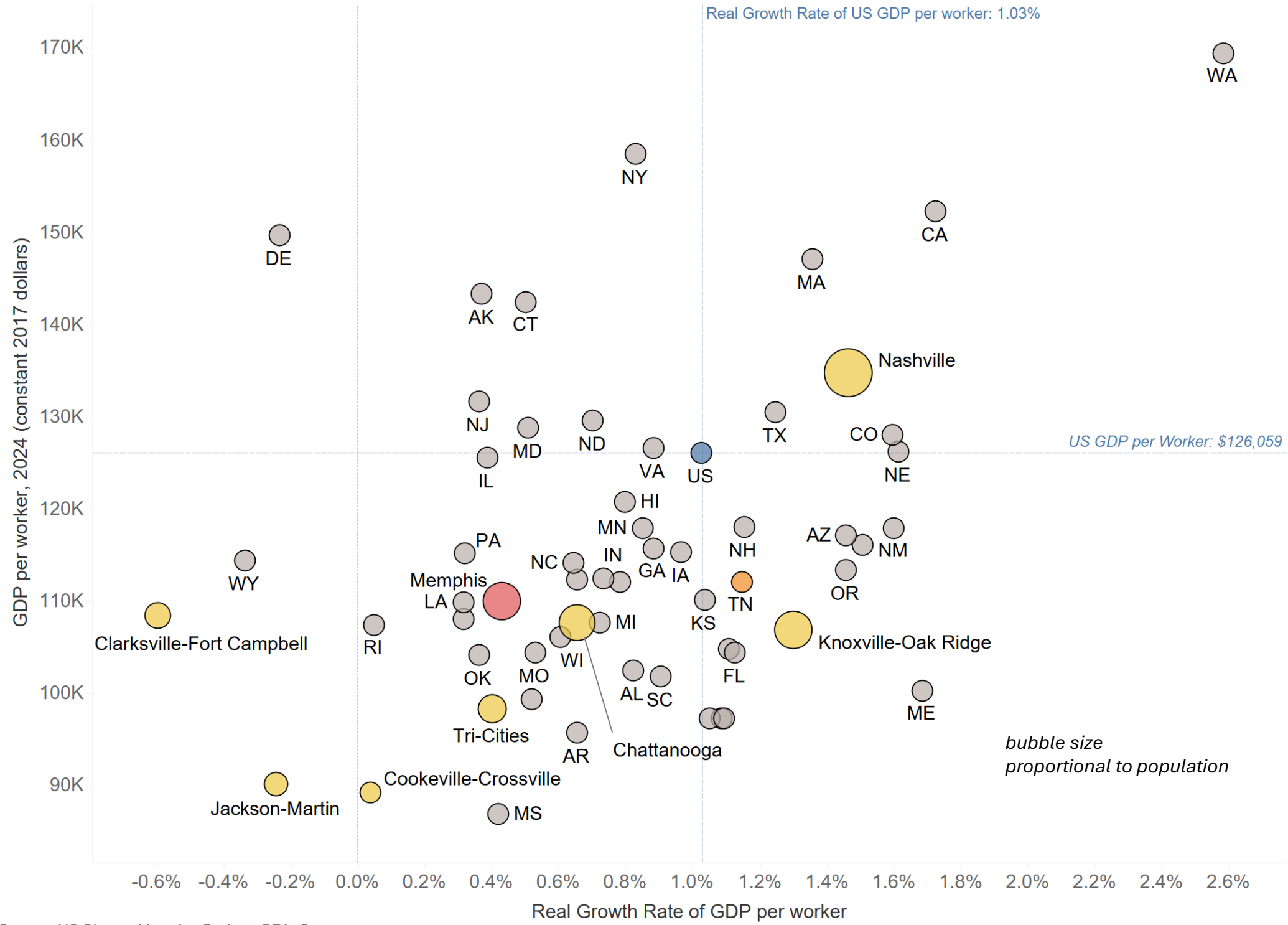
Source: US Cluster Mapping Project; BEA; Census

GDP per worker, 2024



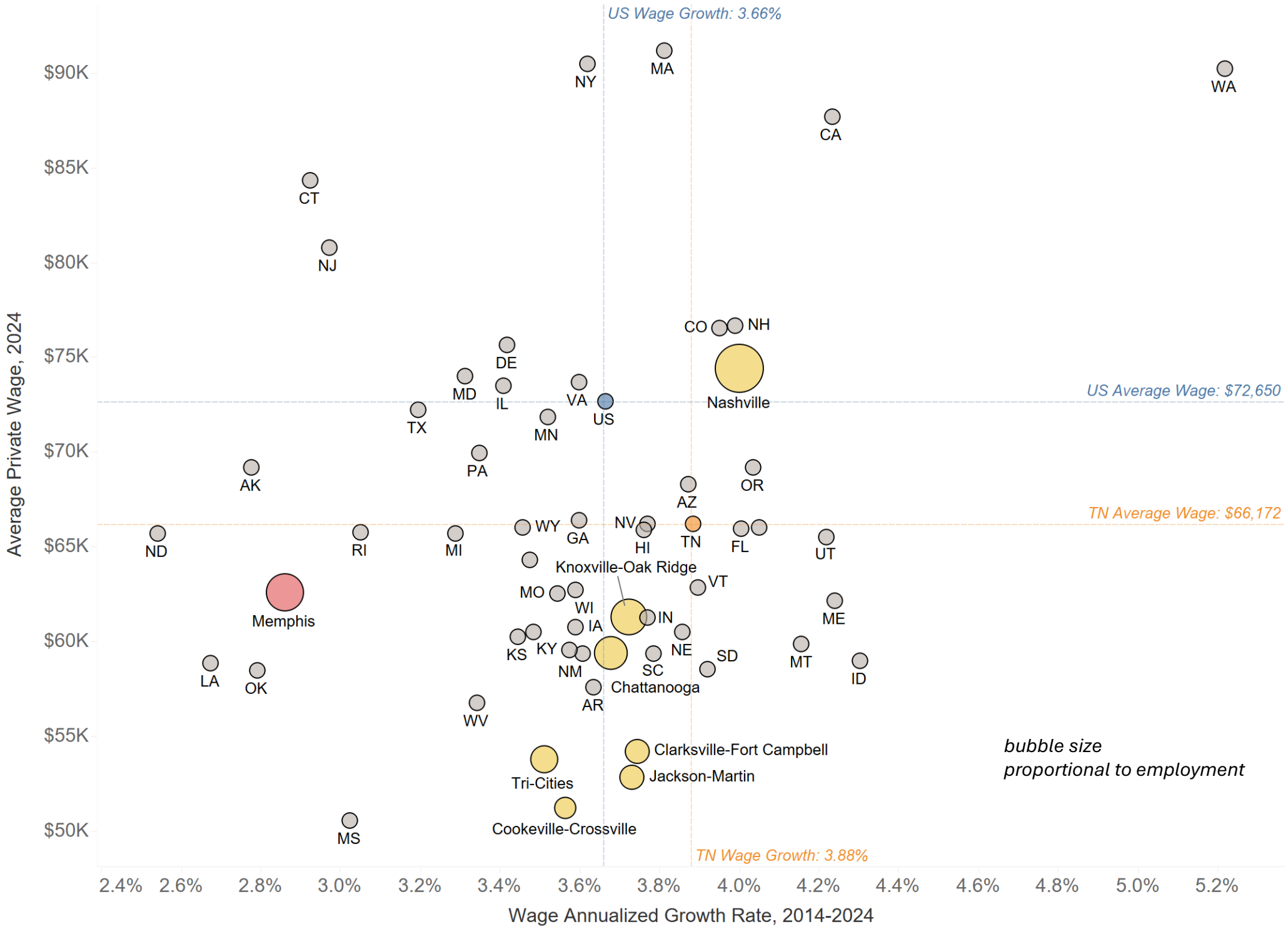
Source: US Cluster Mapping Project; BEA; Census

GDP Per Worker and Real Growth Rate, 2014-2024

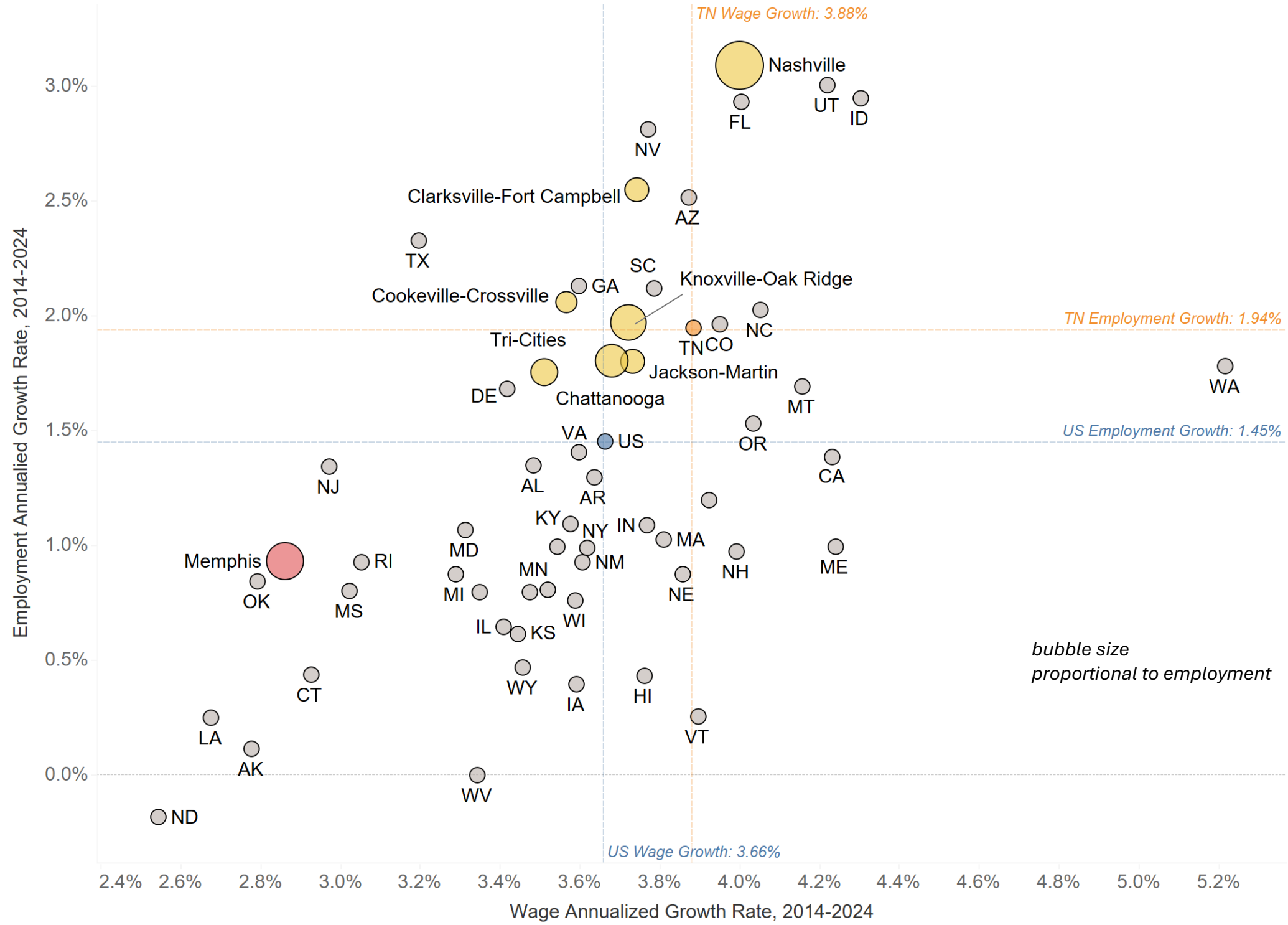


Source: US Cluster Mapping Project; BEA; Census

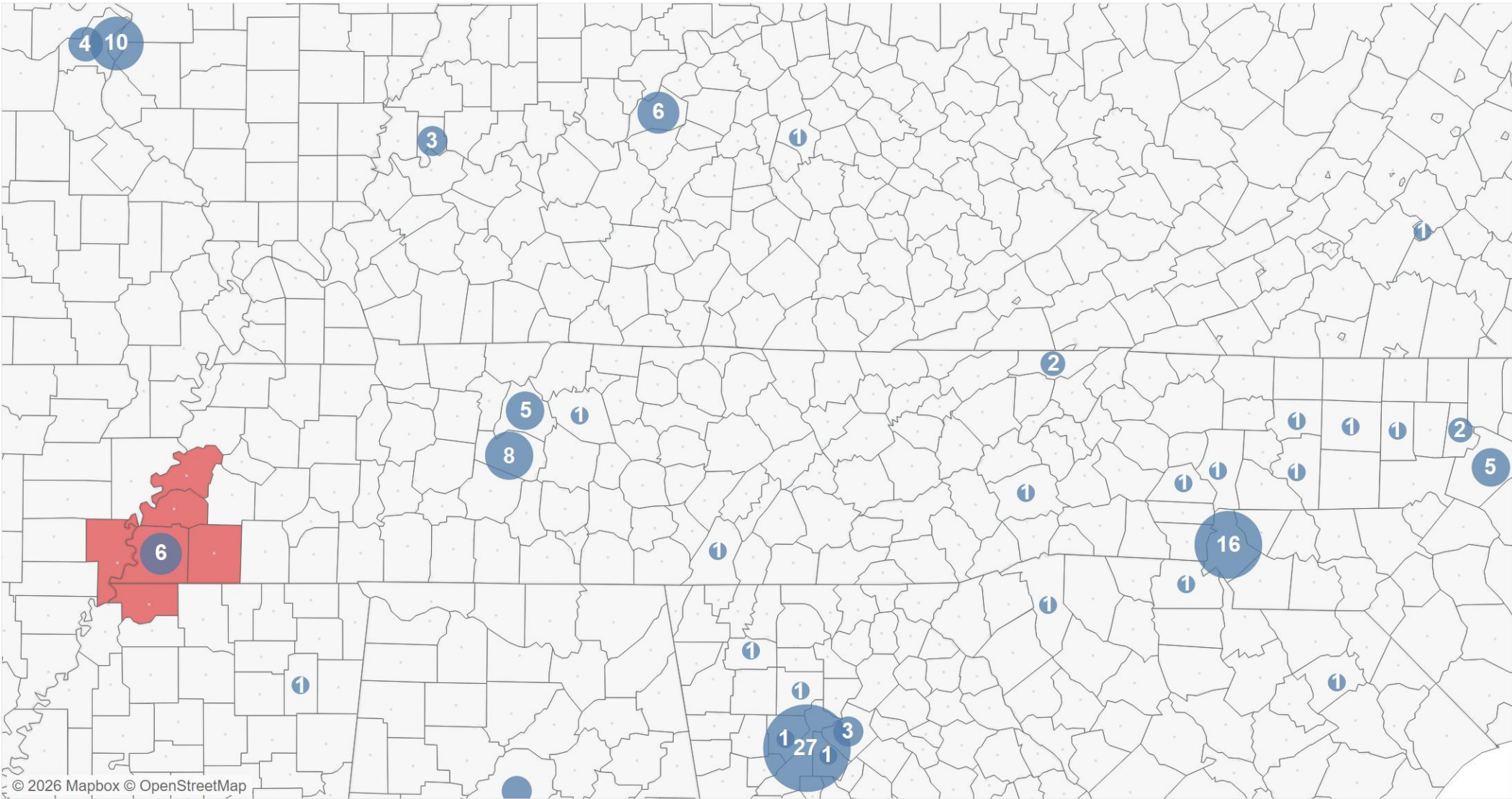
Average Wage and Wage Growth, 2014-2024



Employment Growth and Wage Growth, 2014-2024



Fortune 1000 Company Headquarters Locations



Zone 8: Memphis

Number of HQs by county

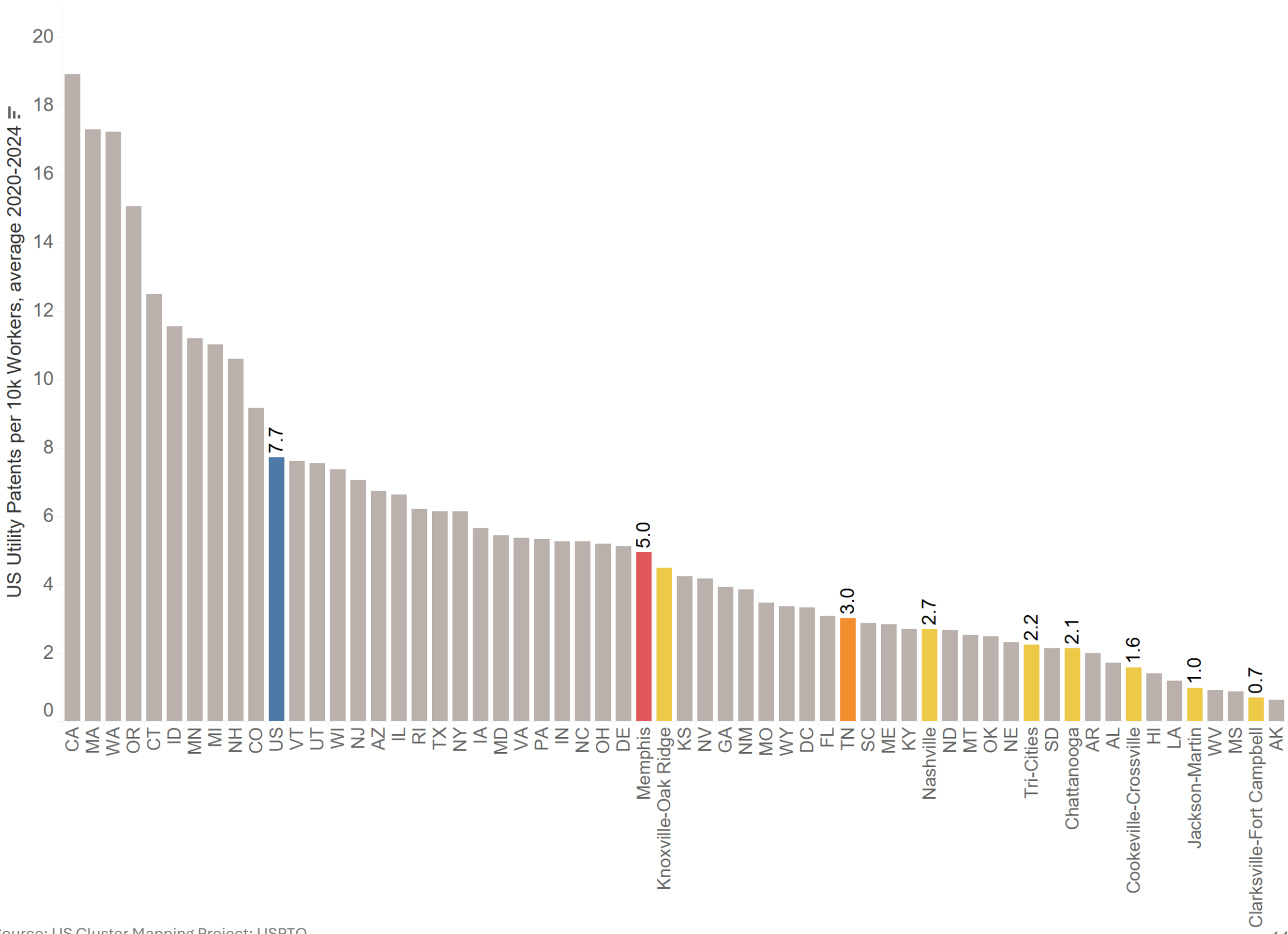
| Rank | Company | City | State | Industry | Market Value |
|------|---------------------|--------------|-----------|-----------------------------------|--------------|
| 49 | FedEx | Memphis | Tennessee | Mail, Package, and Freight Deli.. | \$58.41B |
| 226 | International Paper | Memphis | Tennessee | Packaging, Containers | \$28.07B |
| 227 | AutoZone | Memphis | Tennessee | Specialty Retailers: Other | \$63.78B |
| 661 | First Horizon | Memphis | Tennessee | Commercial Banks | \$9.98B |
| 809 | Sylvamo | Memphis | Tennessee | Forest and Paper Products | \$2.72B |
| 811 | Mueller Industries | Collierville | Tennessee | Industrial Machinery | \$8.43B |

Source: US Cluster Mapping Project; Fortune 1000 2026

Innovation Inputs

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Patenting Intensity, 2020-2024



Source: US Cluster Mapping Project; USPTO

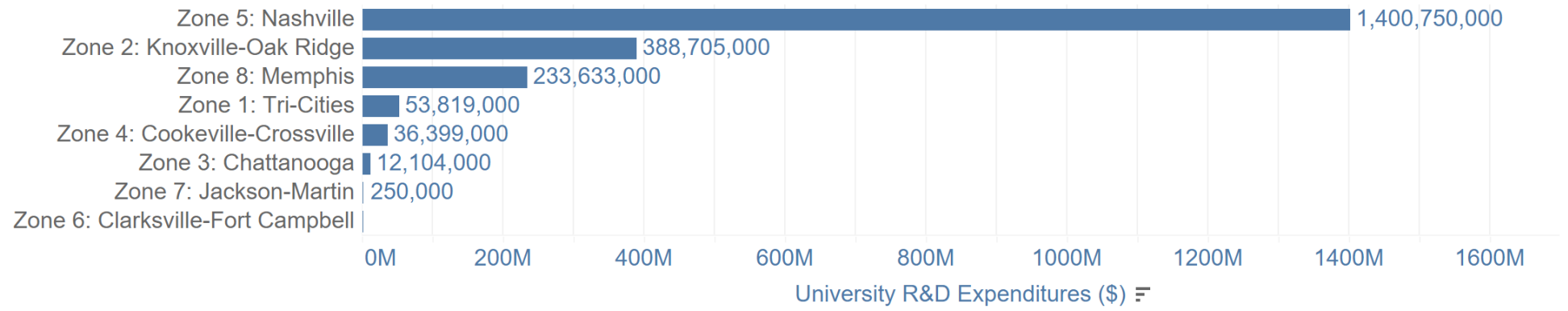
Utility Patents by Organization, 2020-2024

Zone 8: Memphis

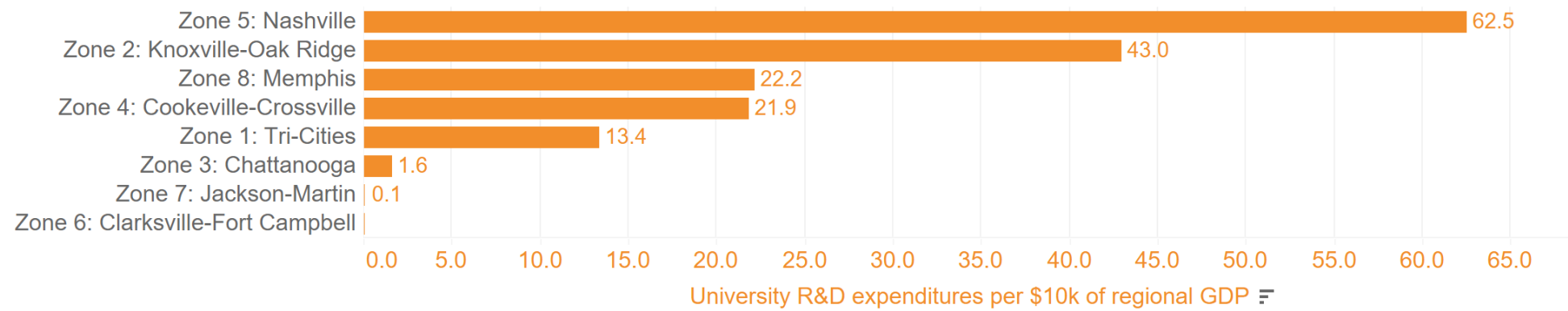
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| WARSAW ORTHOPEDIC, INC. | 474 |
| HUNTER FAN COMPANY | 281 |
| SMITH & NEPHEW, INC. | 149 |
| FEDEX CORPORATE SERVICES INC. | 108 |
| WRIGHT MEDICAL TECHNOLOGY, INC. | 101 |
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| SHOALS TECHNOLOGIES GROUP, LLC | 13 |
| TREACE MEDICAL CONCEPTS, INC. | 12 |
| W. M. BARR & COMPANY, INC | 12 |
| BUCKMAN LABORATORIES INTERNATIONAL, INC. | 10 |
| ICON OUTDOORS, LLC | 10 |
| BIODLOGICS, LLC | 9 |
| BRAHM HOLDINGS, LLC | 9 |
| HYPERMED IMAGING, INC. | 9 |
| PARKER-HANNIFIN CORPORATION | 8 |
| PRATT CORRUGATED HOLDINGS, INC. | 8 |
| MICROSOFT TECHNOLOGY LICENSING, LLC | 7 |

Note: Showing organizations with at least 2 patents 2020-2024 and in top 25 for region.
Location is assigned by address of the first listed inventor and may differ from organization location.
Source: US Cluster Mapping Project; USPTO.

University R&D Expenditures by TLAP Region, 2024



University R&D Intensity by TLAP Region, 2024

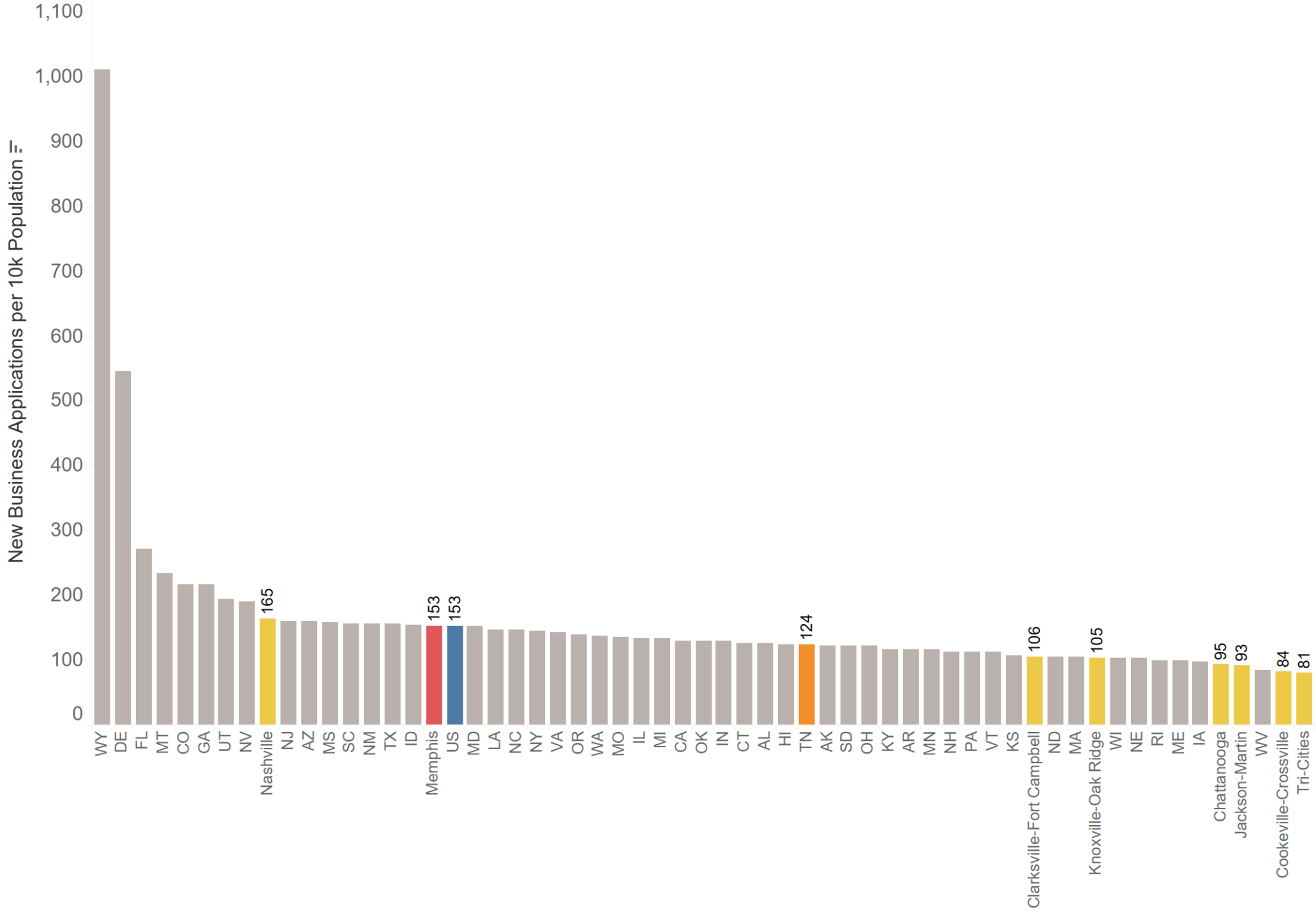


R&D Expenditure by University, 2024

| | | |
|-------------------------------|--|-----------------|
| Zone 1: Tri-Cities | East Tennessee State U. | \$42,526,000 |
| | Appalachian State U. | \$11,293,000 |
| Zone 2: Knoxville-Oak Ridge | U. Tennessee, Knoxville | \$386,949,000 |
| | Lincoln Memorial U. | \$1,756,000 |
| Zone 3: Chattanooga | U. Tennessee, The, Chattanooga | \$12,104,000 |
| Zone 4: Cookeville-Crossville | Tennessee Technological U. | \$36,399,000 |
| Zone 5: Nashville | Vanderbilt U. and Vanderbilt U. Medical Center | \$1,327,870,000 |
| | Tennessee State U. | \$35,017,000 |
| | Meharry Medical C. | \$23,691,000 |
| | Middle Tennessee State U. | \$8,736,000 |
| | Fisk U. | \$3,425,000 |
| | Lipscomb U. | \$2,011,000 |
| Zone 7: Jackson-Martin | U. Tennessee, The, Martin | \$250,000 |
| Zone 8: Memphis | U. Tennessee, Health Science Center | \$124,771,000 |
| | U. Memphis | \$108,862,000 |

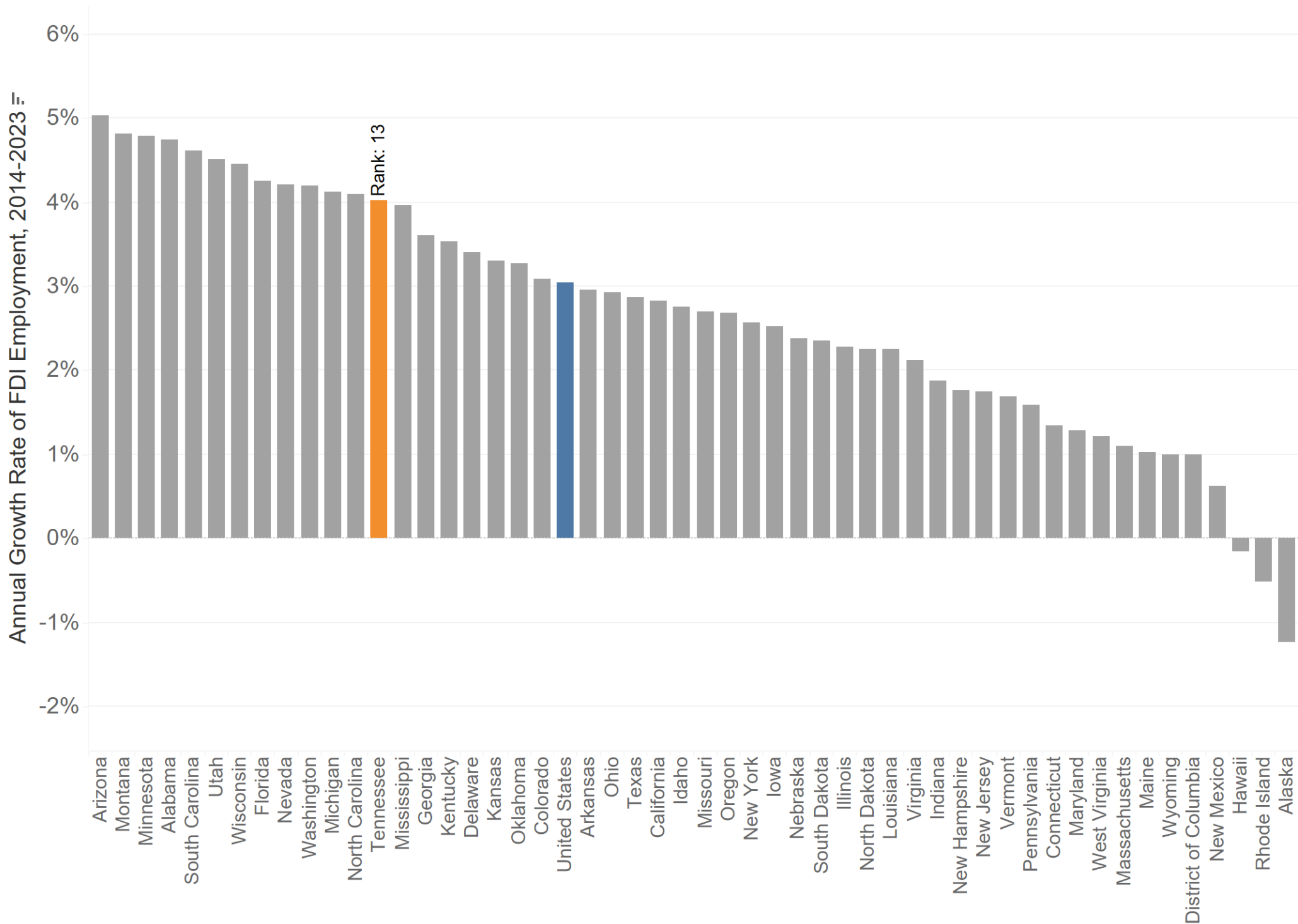
Source: US Cluster Mapping Project; NSF NCSES

New Business Formation, 2024



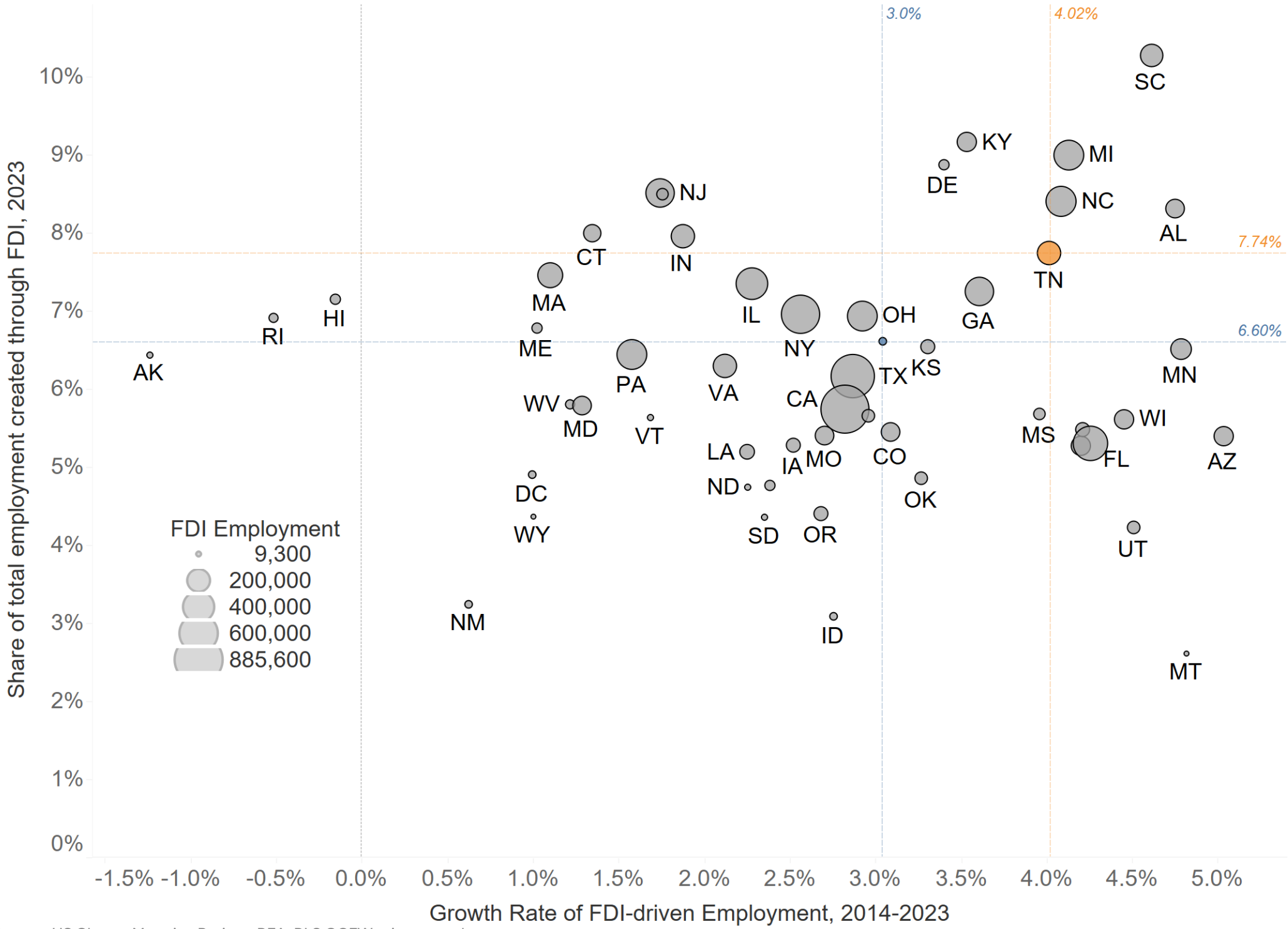
Source: US Cluster Mapping Project; BEA; Census

Growth Rate of FDI-driven Employment, 2014-2023



Source: US Cluster Mapping Project; BEA

Foreign Direct Investment, 2014-2023

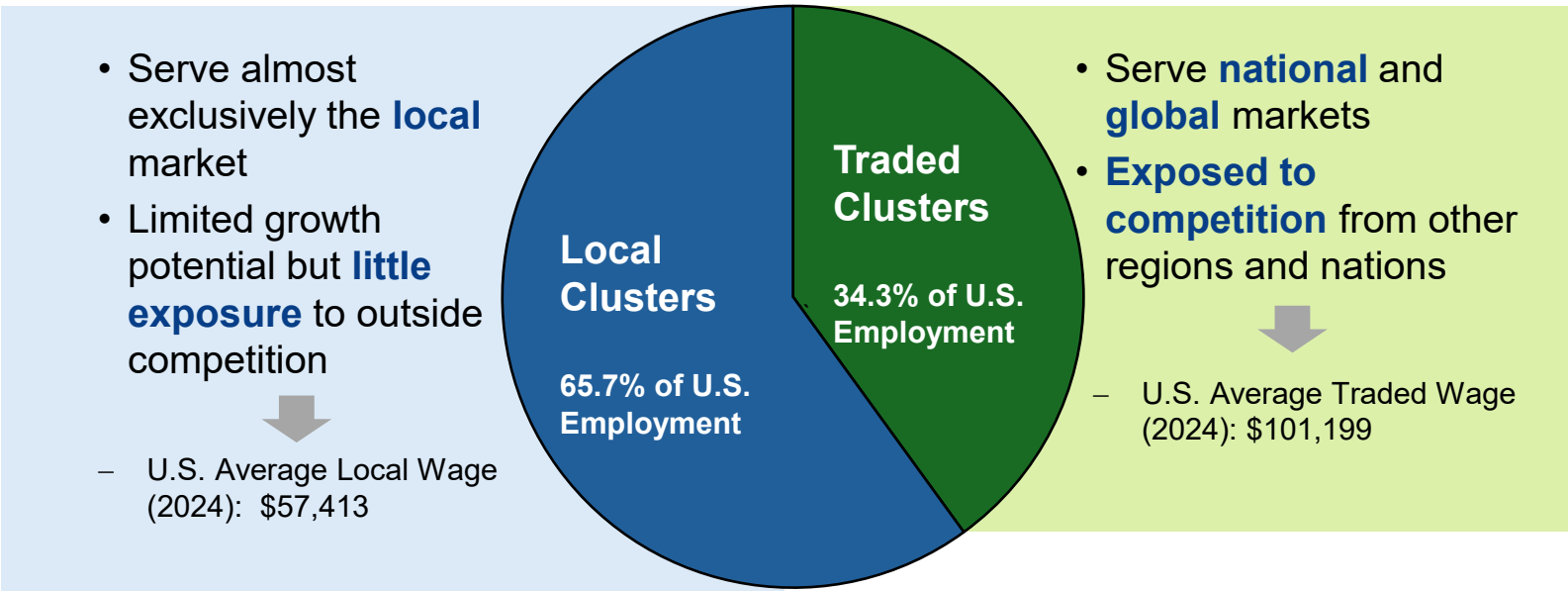


Source: US Cluster Mapping Project; BEA; BLS QCEW private employment

Cluster Composition

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Tri-Cities: Traded versus Local Clusters

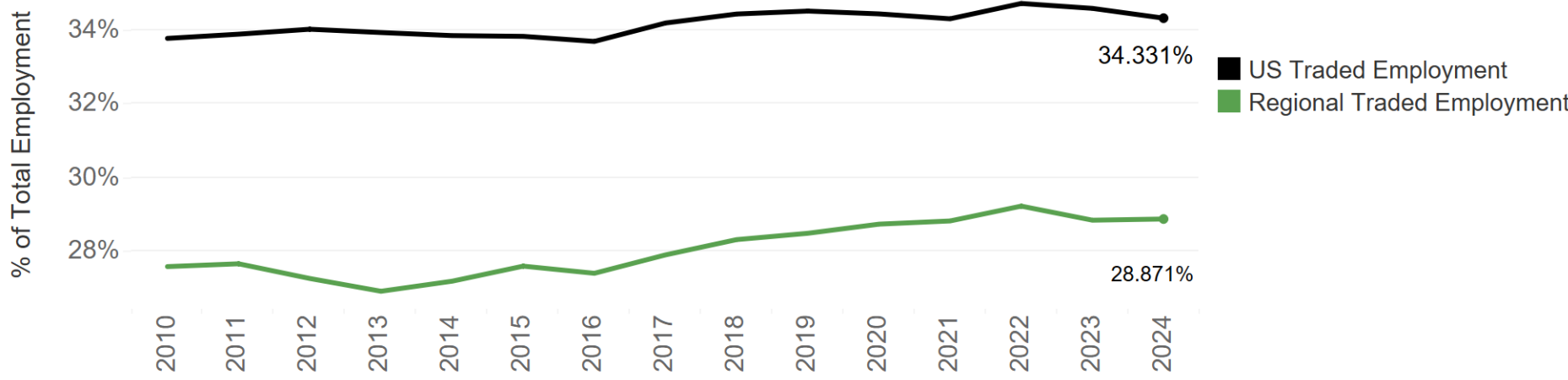


Traded Employment Share, 2024

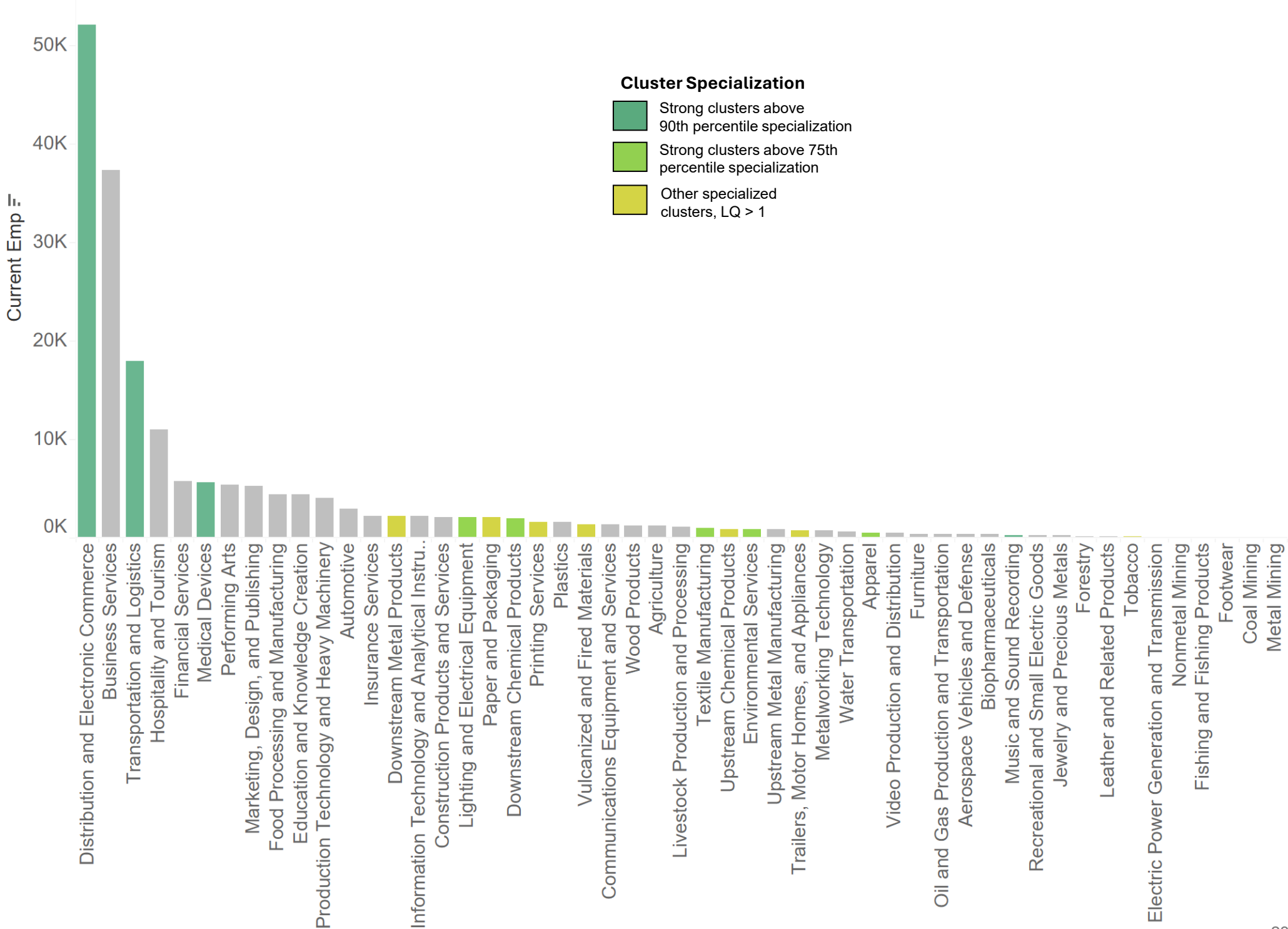
| | Local | Traded |
|---------------------|-------|--------|
| Regional Employment | 71.1% | 28.9% |
| US Employment | 65.7% | 34.3% |

Memphis Relative Wages, 2024

| | Local | Traded | Total |
|---------------|--------|---------|--------|
| Regional Wage | 55,926 | 78,573 | 61,902 |
| US Wage | 57,413 | 101,199 | 72,465 |
| Percent of US | 97.4% | 77.6% | 85.4% |

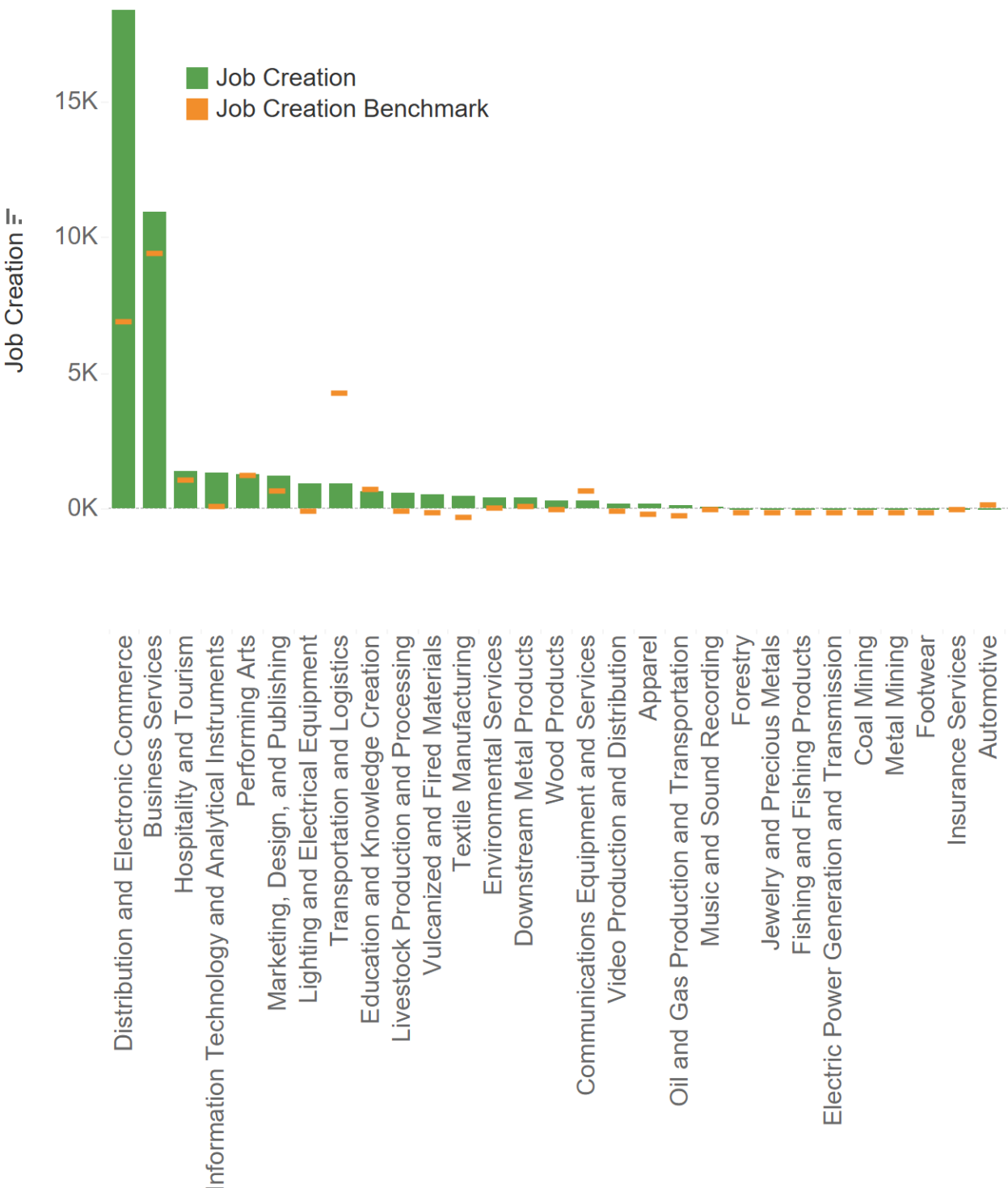


Memphis - Employment in Traded Clusters, 2024



Source: US Cluster Mapping Project; BLS QCEW; Census NES – private employment

Memphis - Job Creation in Traded Clusters, 2014-2024

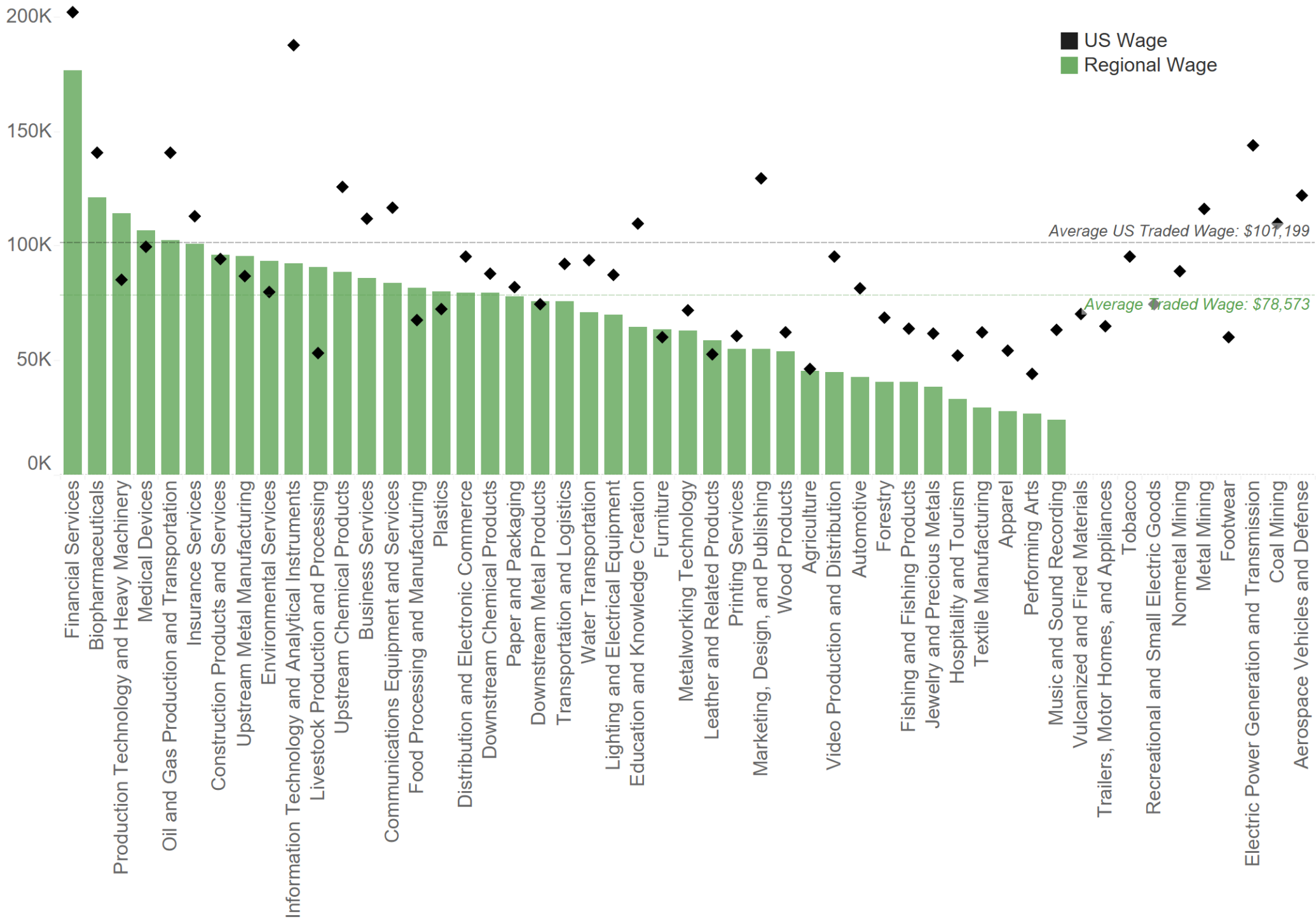


Total Traded

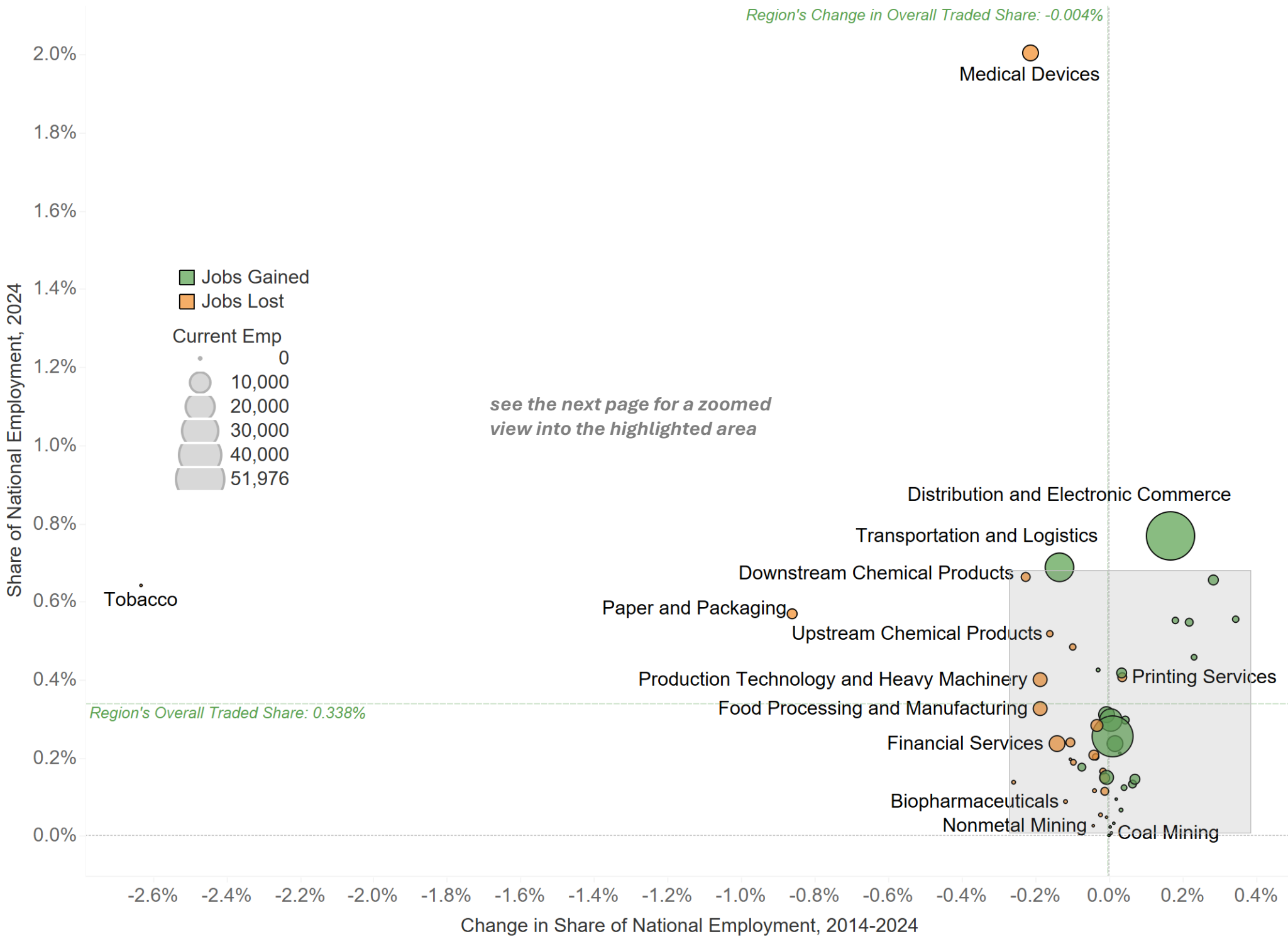
| | |
|------------------------|--------|
| Job Creation | 27,761 |
| Job Creation Benchmark | 29,812 |

The Job Creation Benchmarks are calculated as the expected number of jobs added (or lost) if the regional cluster grew at the same rate as clusters nationwide over the period.

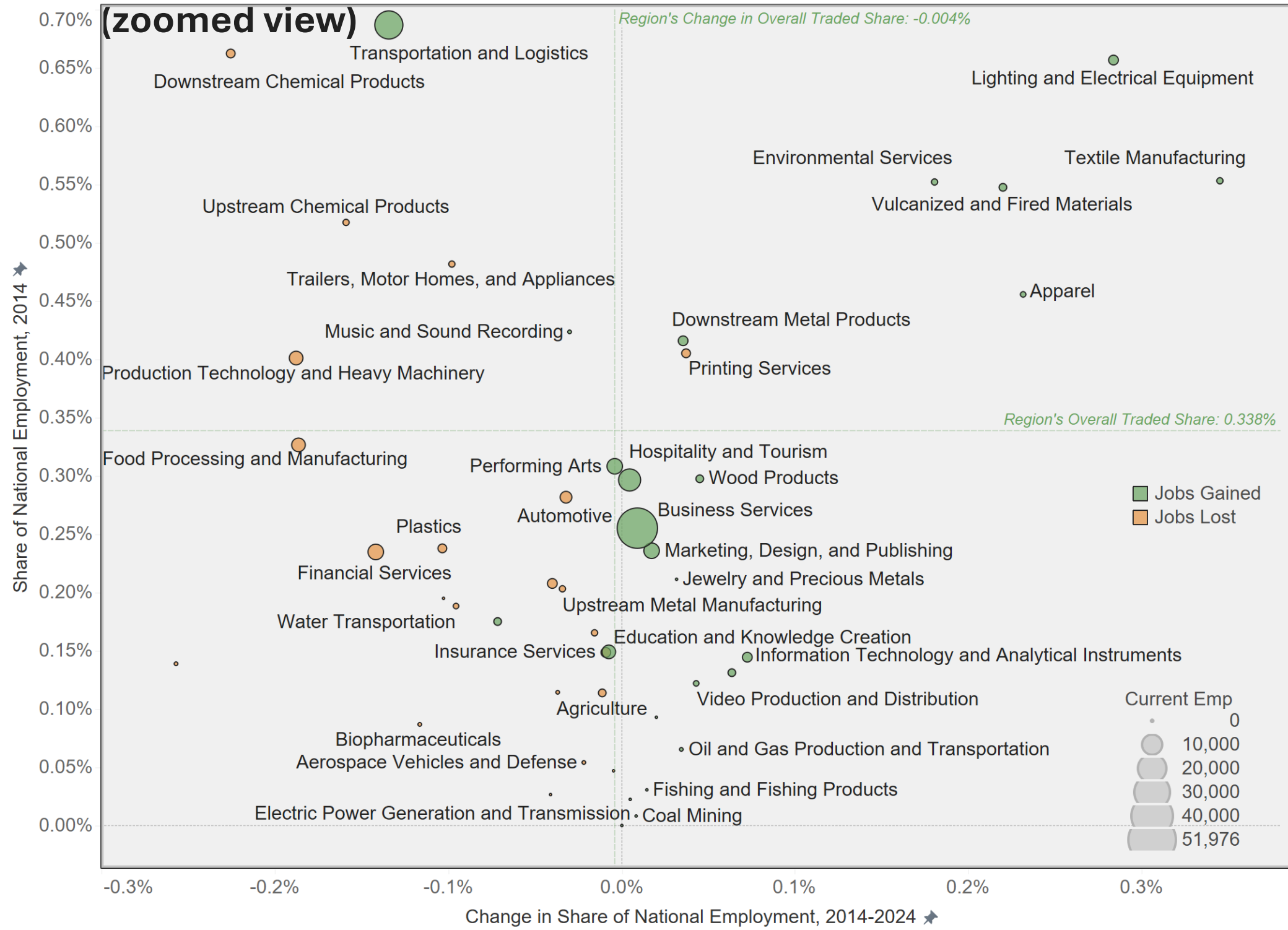
Memphis - Wages in Traded Clusters, 2024



Zone 8: Memphis - Specialization in Traded Clusters, 2014-2024

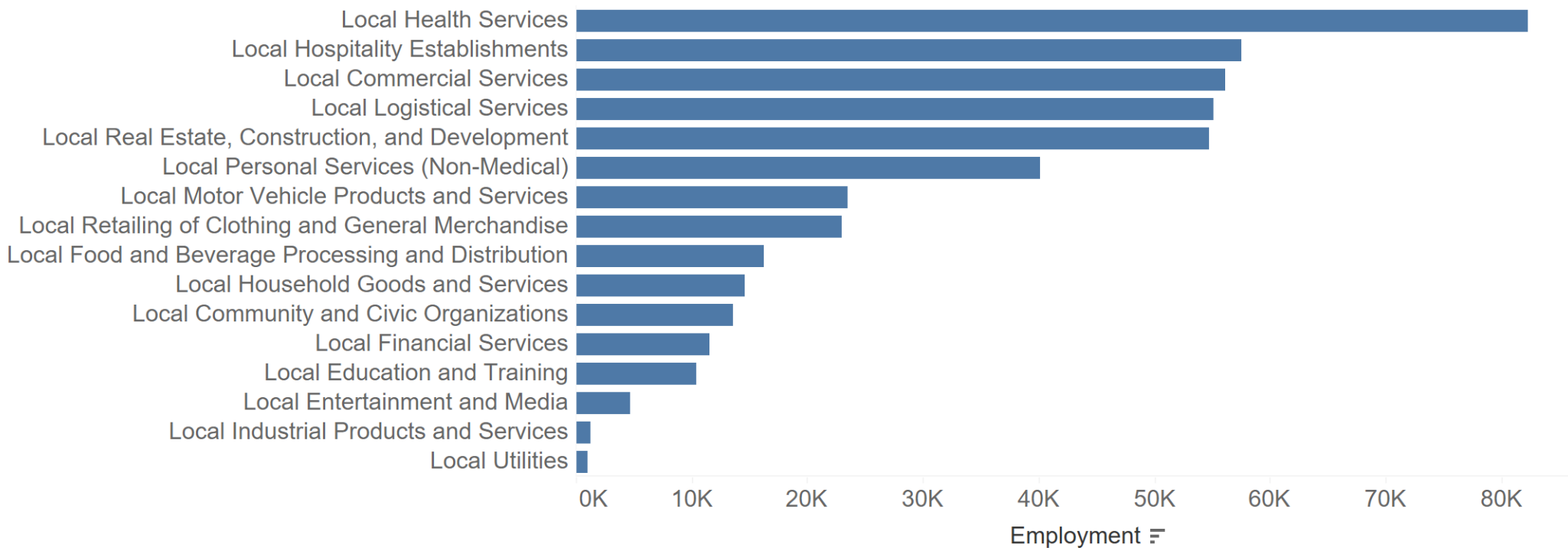


Zone 8: Memphis - Specialization in Traded Clusters, 2014-2024

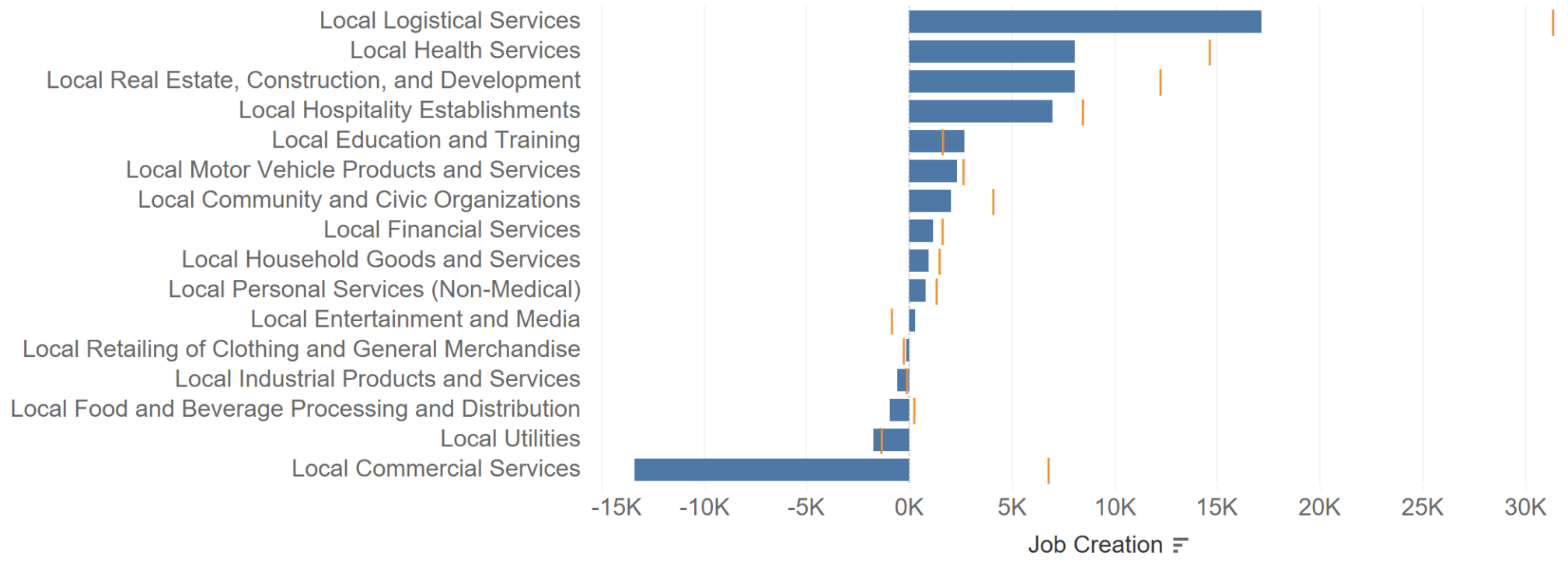


Source: US Cluster Mapping Project; BLS QCEW; Census NES – private employment

Memphis - Employment in Local Clusters, 2024



Memphis - Job Creation in Local Cluster, 2014-2024

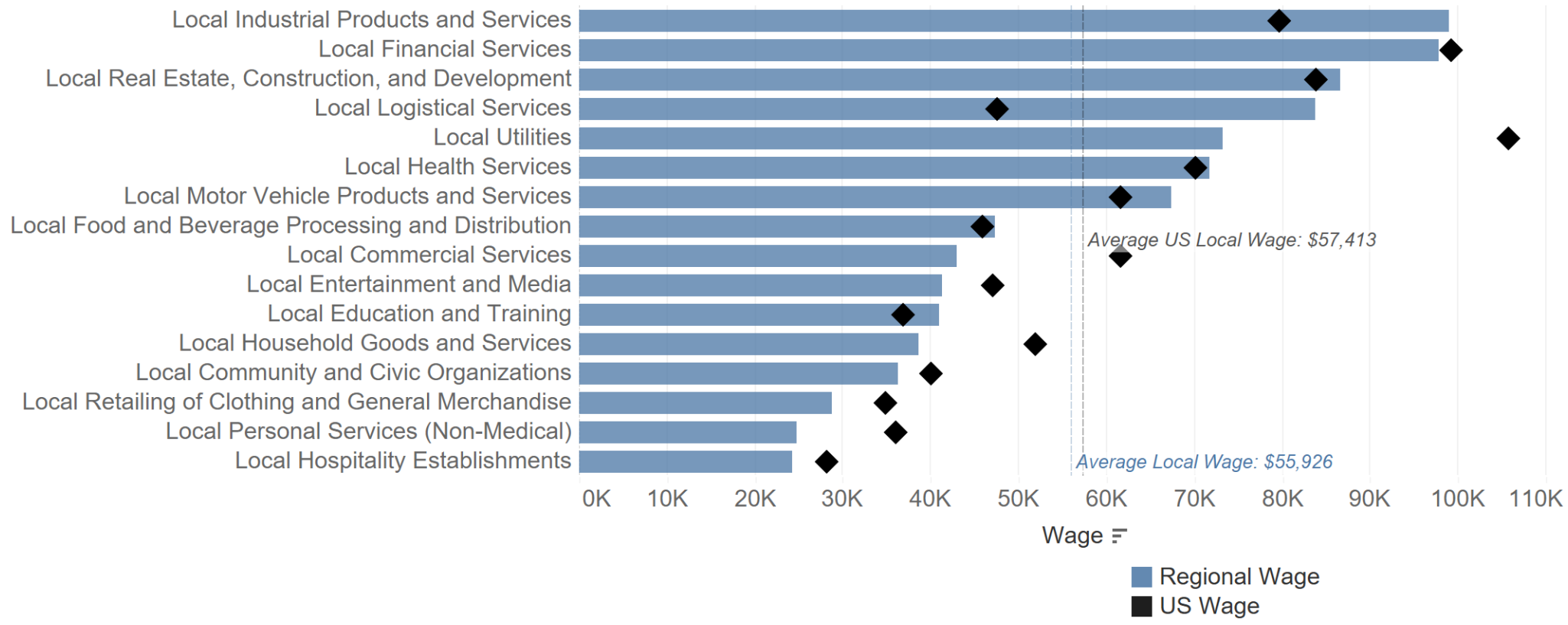


Total Local

| | |
|------------------------|--------|
| Job Creation | 33,662 |
| Job Creation Benchmark | 69,185 |

The Job Creation Benchmarks are calculated as the expected number of jobs added (or lost) if the regional cluster grew at the same rate as clusters nationwide over the period.

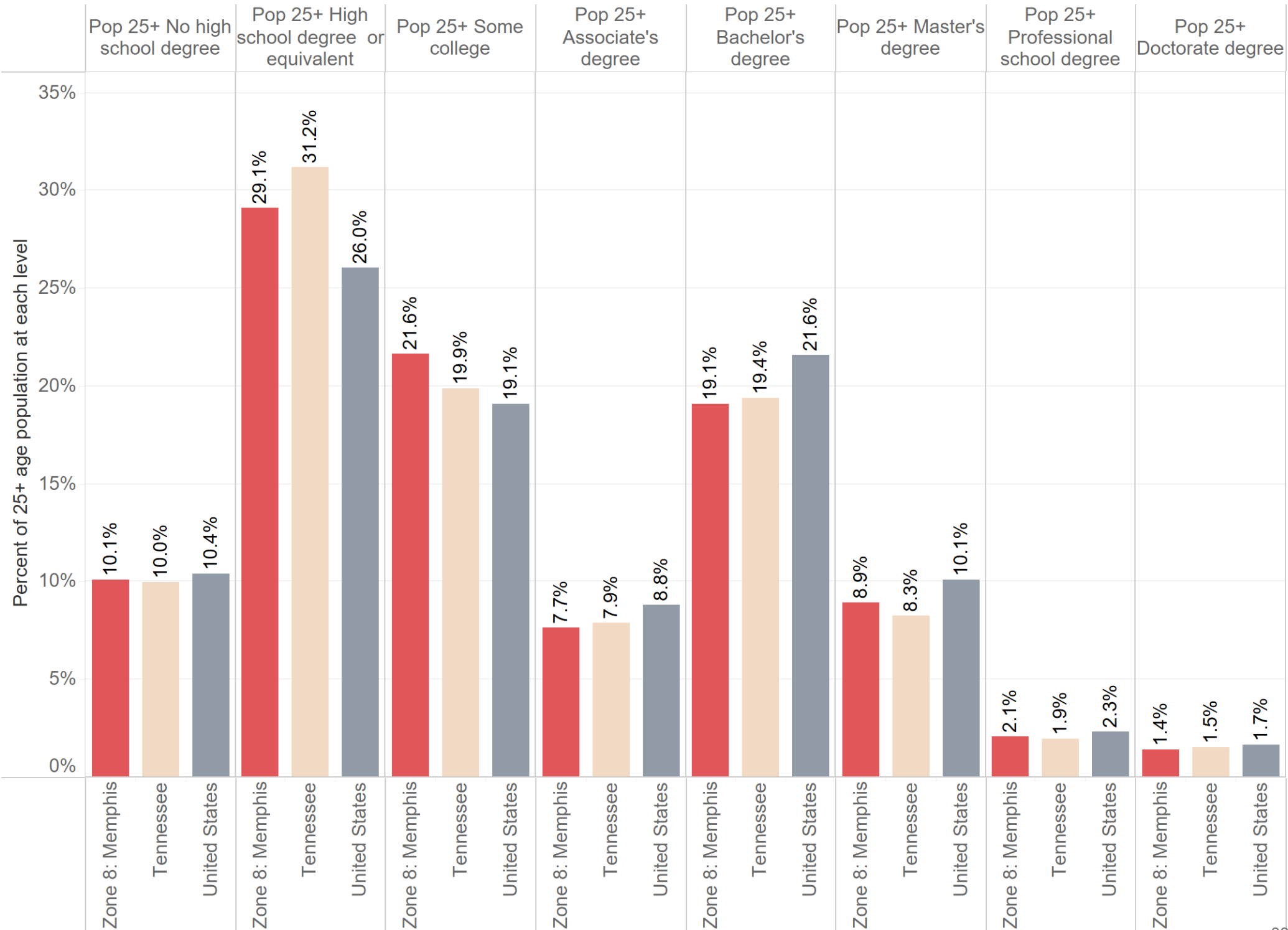
Memphis - Wages in Traded Clusters, 2024



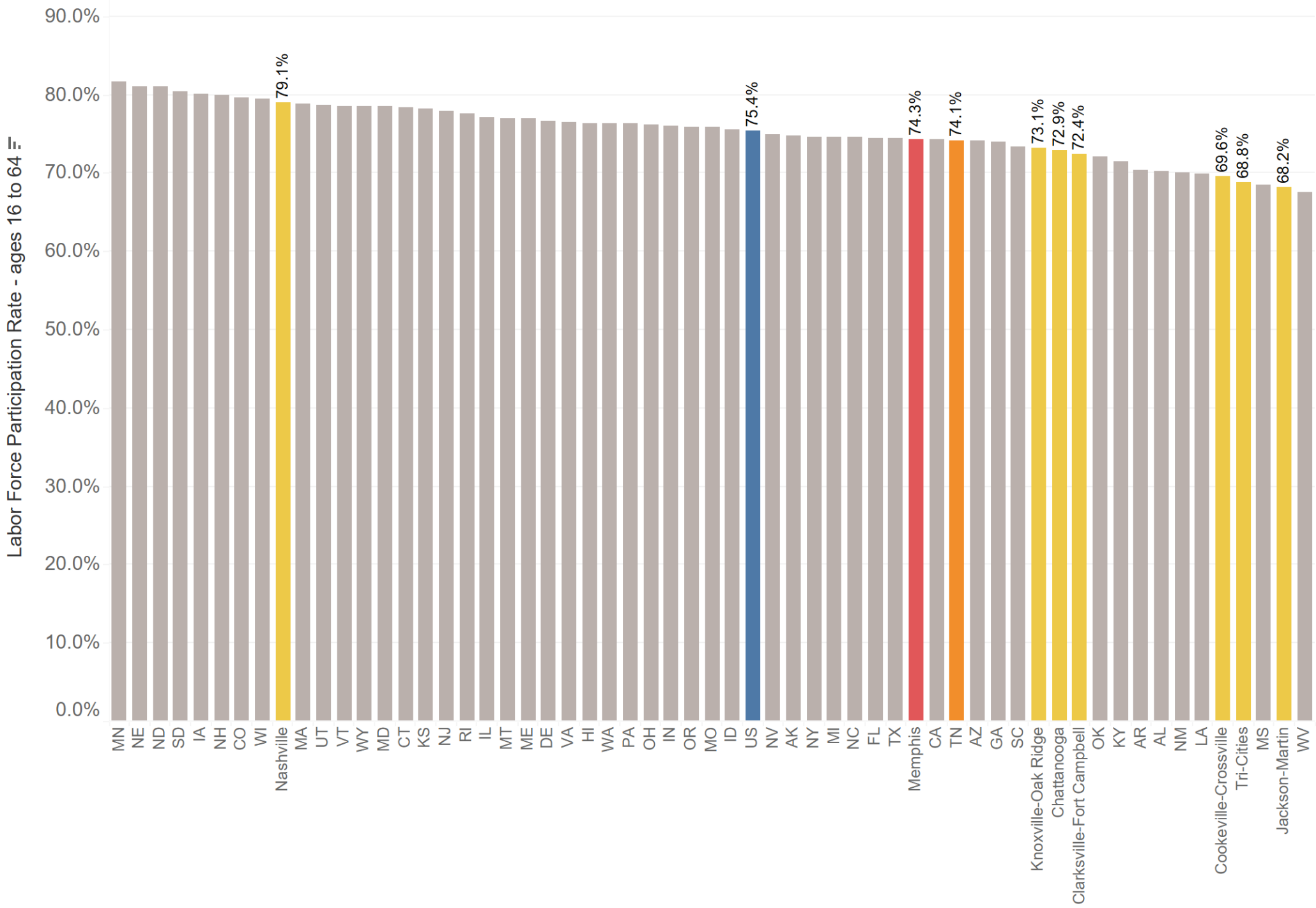
Education and Workforce

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Educational Attainment, 2024

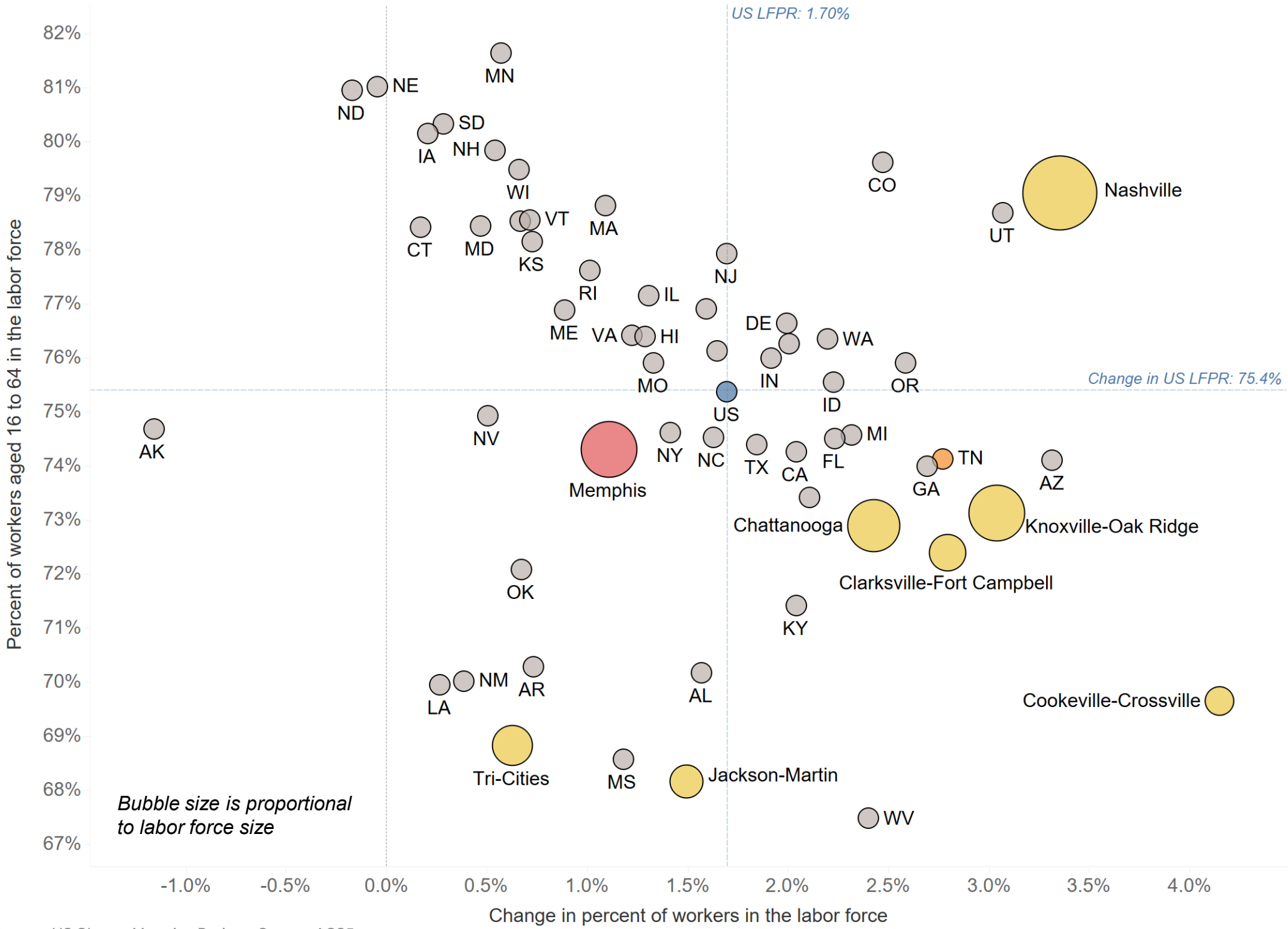


Labor Force Participation Rate - ages 16 to 64, 2024



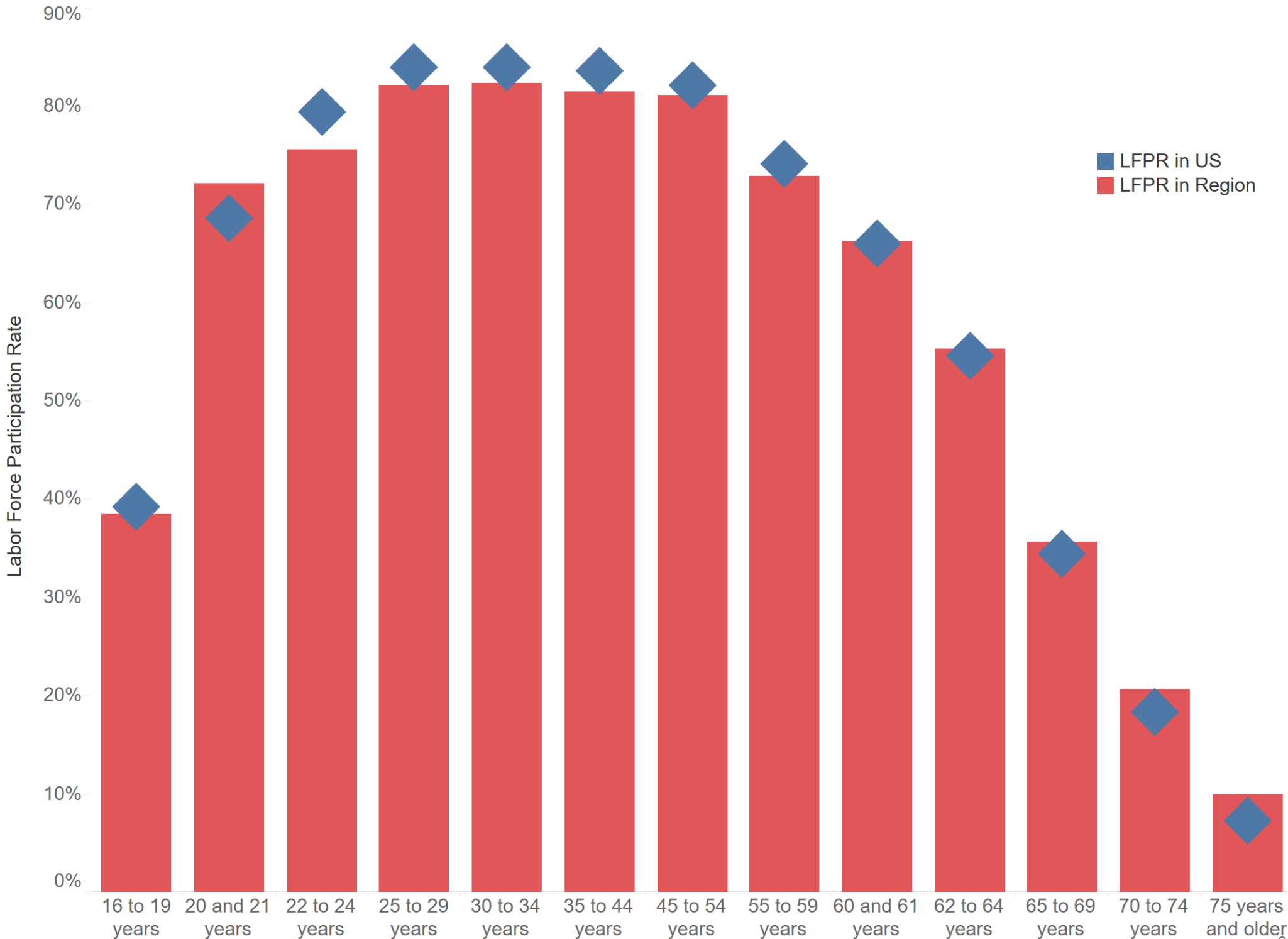
Source: US Cluster Mapping Project; Census ACS5

Labor Force Participation Rate - ages 16 to 64, 2014-2024



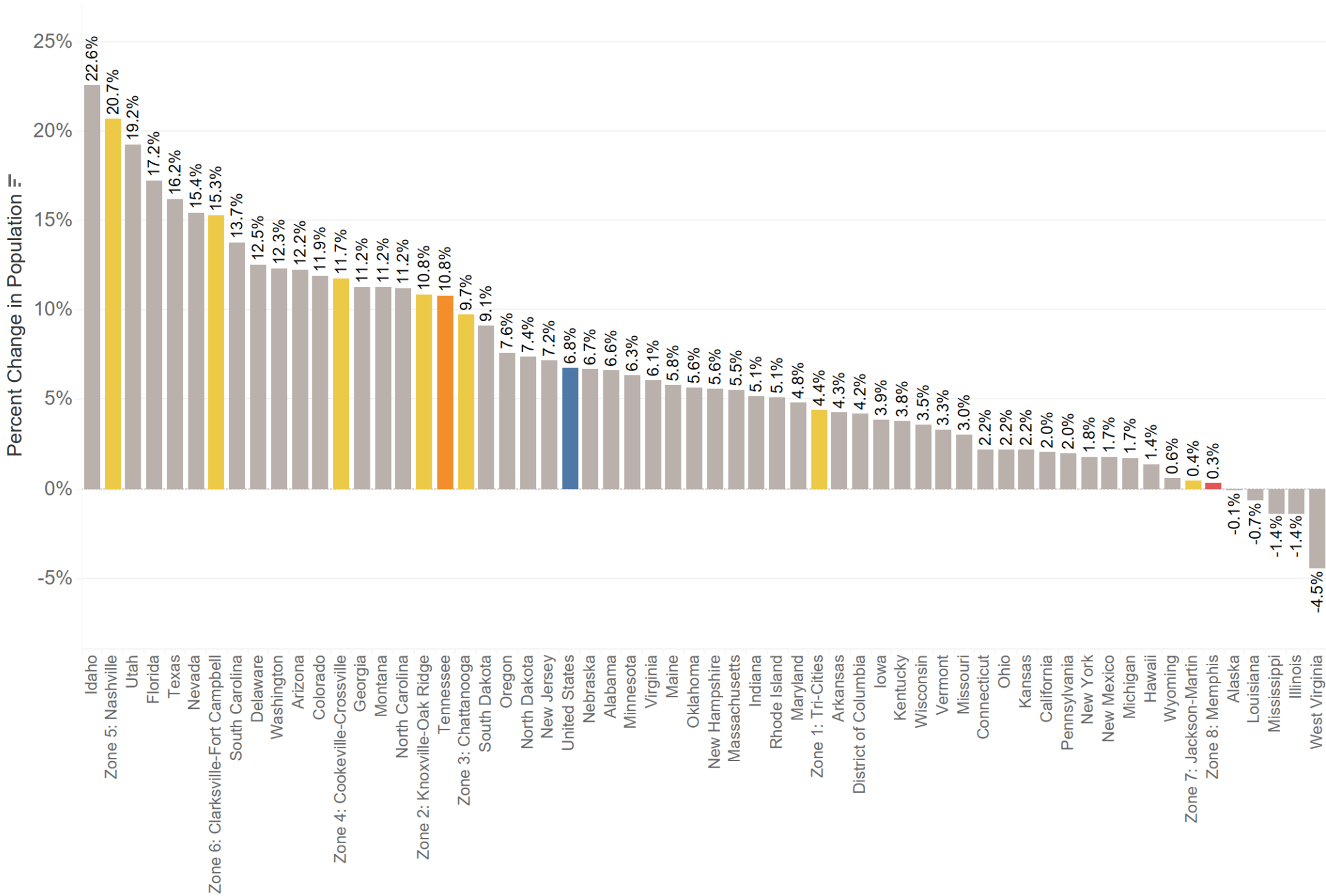
Source: US Cluster Mapping Project; Census ACS5

Memphis: Labor Force Participation Rate by Age, 2024

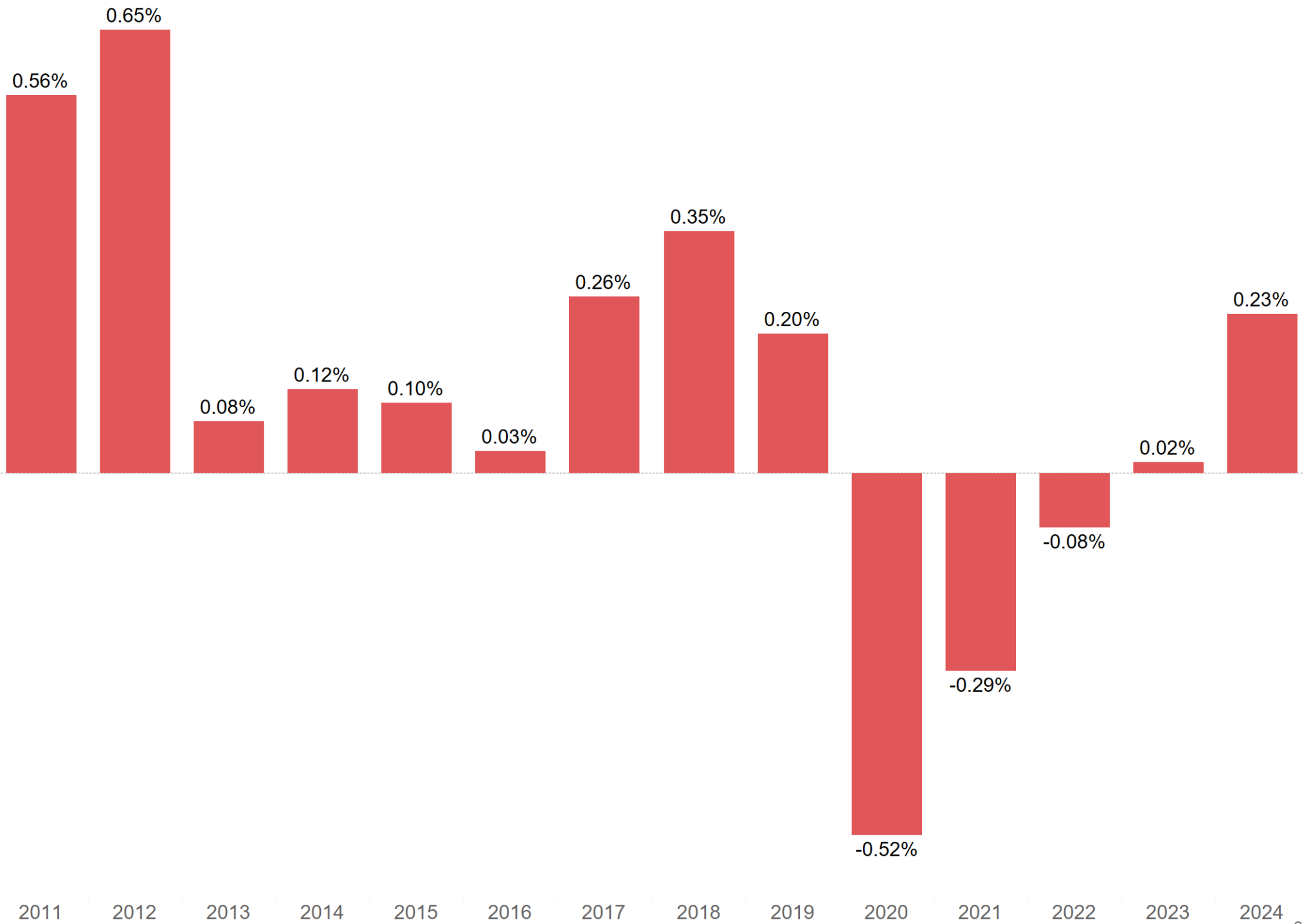


Source: US Cluster Mapping Project; Census ACS5

Population Percent Change, 2014-2024



Zone 8: Memphis - Change in Population by Year



Source: US Cluster Mapping Project; Census ACS5

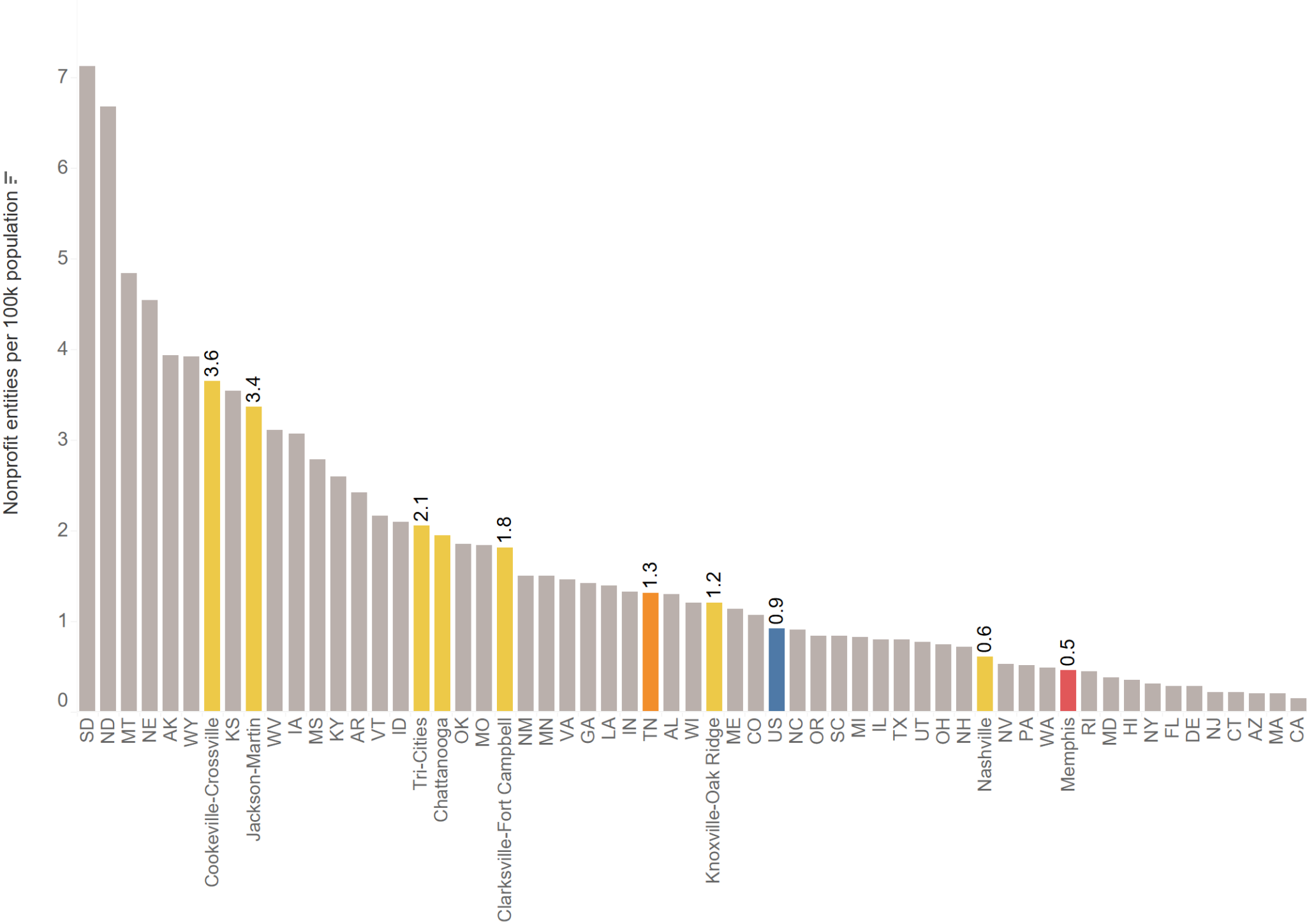
Unemployment Rate and Change, 2014-2024



Collaborative Governance

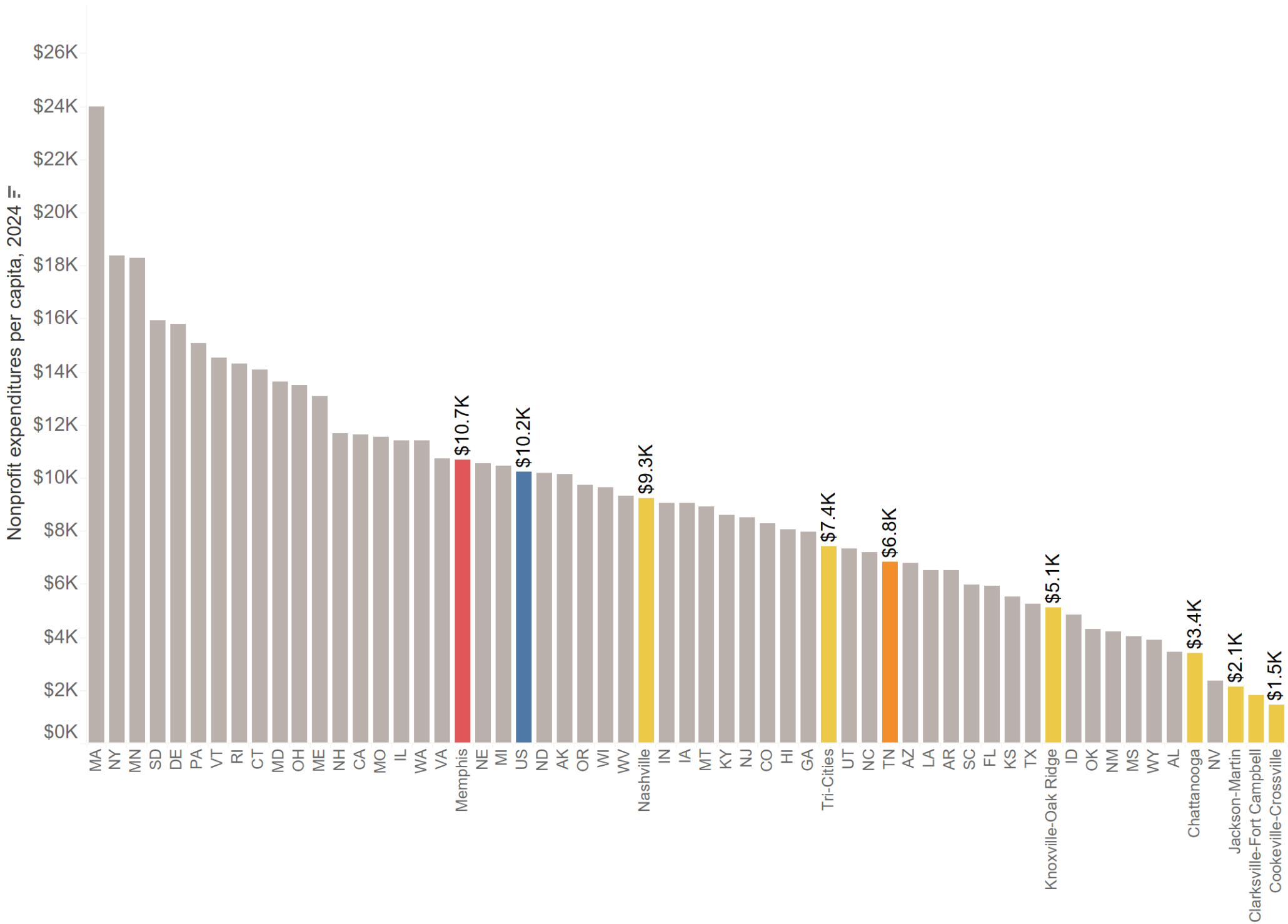
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Nonprofits per capita, 2024



Source: US Cluster Mapping Project; IRS 990, Census

Nonprofit Expenditures per Capita, 2024



Source: US Cluster Mapping Project; IRS 990, Census

Memphis: Nonprofits by Expenditures, 2024

| | Expenditures (\$) |
|---|-------------------|
| AMERICAN LEBANESE SYRIAN ASSOC CHAR INC | 2,203,763,402 |
| METHODIST HEALTHCARE-MEMPHIS | 2,024,744,712 |
| ST JUDE CHILDRENS RESEARCH HOSPITAL INC | 1,519,049,173 |
| BAPTIST MEMORIAL HOSPITAL | 907,837,723 |
| SHELBY COUNTY HEALTH CARE CORPORATION | 729,281,763 |
| DUCKS UNLIMITED INC | 350,511,148 |
| BAPTIST MEMORIAL HOSPITAL-DESOTO INC | 321,636,055 |
| BAPTIST MEMORIAL HEALTH CARE CORPORATION | 319,820,836 |
| BAPTIST MEMORIAL MEDICAL GROUP INC | 269,404,852 |
| BAPTIST MEMORIAL HOSPITAL - JONESBORO INC | 251,683,694 |
| METHODIST LEBONHEUR HEALTHCARE | 232,675,028 |
| BAPTIST MEMORIAL HOSPITAL TIPTON | 206,478,618 |
| BAPTIST MEMORIAL MEDICAL MINISTRIES EMPLOYE.. | 192,844,355 |
| RHODES COLLEGE | 157,766,913 |
| METHODIST HEALTHCARE-OLIVE BRANCH HOSPITAL | 110,763,881 |
| THE STERN CARDIOVASCULAR FOUNDATION INC | 100,610,776 |
| FEDERAL EXPRESS CORPORATION WAGE CONTINU.. | 92,134,839 |
| UT REGIONAL ONE PHYSICIANS INC | 88,370,246 |
| CHRISTIAN COMMUNITY FOUNDATION OF MEMPHIS .. | 85,596,944 |
| UT MEDICAL GROUP INC | 83,853,741 |
| MID-SOUTH FOOD BANK | 72,981,698 |
| CHRISTIAN BROTHERS UNIVERSITY | 72,212,193 |
| FIRST HORIZON NATIONAL CORPORATION | 69,727,953 |
| CHRIST COMMUNITY HEALTH SERVICES INC | 69,082,811 |
| MEMPHIS GOODWILL INC | 48,703,765 |
| ALLIANCE HEALTHCARE SERVICES INC | 48,666,295 |
| CHURCH HEALTH CENTER OF MEMPHIS INC | 48,390,473 |
| YMCA OF MEMPHIS & THE MID-SOUTH | 47,696,623 |
| JOURNEY COMMUNITY SCHOOLS INC | 42,152,501 |
| FIRST SOUTH FINANCIAL FEDERAL CREDIT UNION | 39,651,139 |
| TREZEVANT EPISCOPAL HOME | 39,340,357 |
| LUKE INC | 39,181,471 |
| GESTALT COMMUNITY SCHOOLS | 37,114,553 |
| UNITED FOOD & COMMERCIAL WORKERS EMPL HEA.. | 37,090,311 |
| MEMPHIS ZOO INC | 34,791,582 |

Excluding Heath Care and Education

| | Expenditures (\$) |
|--|-------------------|
| AMERICAN LEBANESE SYRIAN ASSOC CHA.. | 2,203,763,402 |
| DUCKS UNLIMITED INC | 350,511,148 |
| CHRISTIAN COMMUNITY FOUNDATION OF .. | 85,596,944 |
| MID-SOUTH FOOD BANK | 72,981,698 |
| MEMPHIS GOODWILL INC | 48,703,765 |
| YMCA OF MEMPHIS & THE MID-SOUTH | 47,696,623 |
| TREZEVANT EPISCOPAL HOME | 39,340,357 |
| LUKE INC | 39,181,471 |
| MEMPHIS ZOO INC | 34,791,582 |
| VILLAGE OF GERMATOWN INC | 30,197,441 |
| MEMPHIS RIVER PARKS PARTNERSHIP INC | 28,519,514 |
| UNITED WAY OF THE MID-SOUTH | 26,252,687 |
| SHELBY RESIDENTIAL AND VOCATIONAL S.. | 22,302,924 |
| AVE MARIA HOME | 22,035,451 |
| ORPHEUM THEATRE GROUP | 21,389,548 |
| SEEDING SUCCESS | 20,708,099 |
| MOF-PRESERVATION OF AFFORDABILITY C.. | 17,154,262 |
| HABITAT FOR HUMANITY INTERNATIONAL I.. | 16,472,959 |
| MERITAN INC | 15,124,383 |
| METROPOLITAN INTER-FAITH ASSOC | 14,750,931 |
| LOVE WORTH FINDING MINISTRIES INC | 14,662,035 |
| METHODIST LE BONHEUR COMMUNITY OU.. | 13,556,032 |
| WORKFORCE MIDSOUTH INC | 13,180,592 |
| GLOBAL MINISTRIES FOUNDATION | 12,869,723 |
| WETLANDS AMERICA TRUST INC | 12,809,300 |
| AGRICENTER INTERNATIONAL INC | 12,552,241 |
| LORRAINE CIVIL RIGHTS MUSEUM FOUNDA.. | 12,440,397 |
| MEMPHIS COUNTRY CLUB | 12,182,425 |
| MEMPHIS LEADERSHIP FOUNDATION INC | 12,059,532 |
| MEMPHIS IN MAY INTERNATIONAL FESTIVA.. | 11,713,819 |
| YOUTH PROGRAMS INC | 11,337,142 |
| SHELBY FARMS PARK CONSERVANCY | 11,328,898 |
| JEWISH FOUNDATION OF MEMPHIS | 10,286,852 |
| COCAINE AND ALCOHOL AWARENESS PRO.. | 9,692,381 |
| MEMPHIS SYMPHONY ORCHESTRA INC | 9,273,211 |

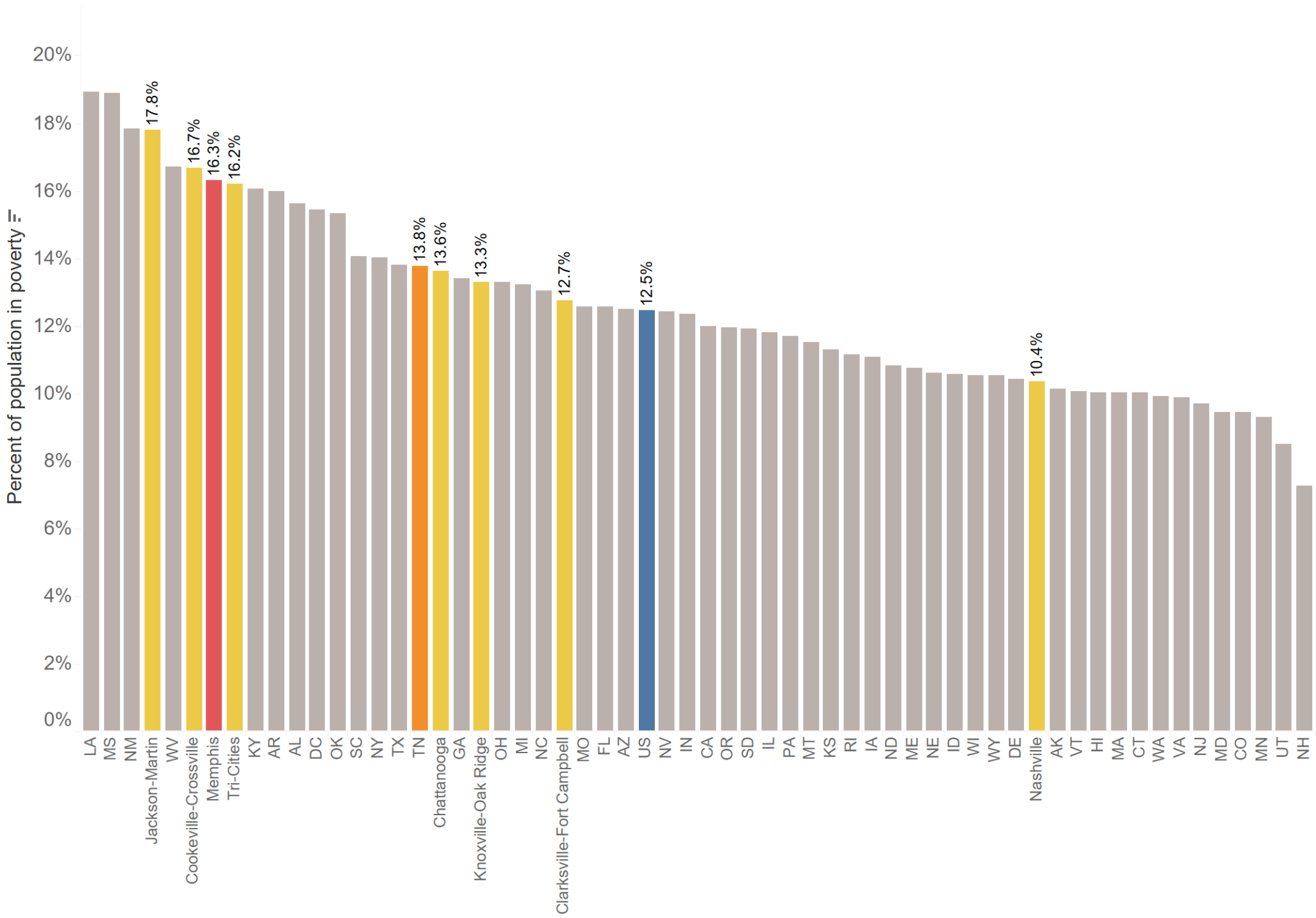
Memphis: TLAP Collaborative Governance Regional Inventory

| Initiative | Mission Summary | Lead Organization | Counties Covered |
|---|--|---|--|
| MidSouth Development District (MSDD) | Provide multi county regional coordination across TN, MS, AR for economic development planning, infrastructure, and community services. | MidSouth Development District | Fayette, Lauderdale, Shelby, Tipton (TN); DeSoto (MS); Crittenden (AR) |
| Mid South Emergency Planning Coalition (MSEPC) | Coordinate multi-agency emergency preparedness and healthcare system planning across the Mid South during disasters and public health crises. | MSEPC – healthcare, EMS, public health, emergency management agencies | Same six county Mid South footprint |
| Digital Delta (Innovation & Workforce Ecosystem) | Build a cross sector urban-rural innovation district across 7 counties via shared digital infrastructure, entrepreneurship, and workforce alignment. | University of Memphis in partnership with Chamber, Epicenter, Start Co., and MAAG | Shelby, Fayette, Lauderdale, Tipton (TN); DeSoto (MS); Crittenden (AR) |
| Mississippi River Corridor (Natural, Cultural, & Economic Corridor) | Facilitate cross-county collaboration around conservation, tourism, heritage economy initiatives along the Mississippi corridor. | Mississippi River Corridor non profit | Shelby, Tipton, Lauderdale, Dyer, Lake, Obion—also adjacent regionally into the three-state area |
| Memphis Area Metropolitan Planning Organization (MPO) & Regional ITS | Govern multi-modal transportation and ITS infrastructure planning across the Memphis region including cross state coordination. | Memphis MPO (collaborates with West Memphis MPO in AR) | Shelby (TN); DeSoto (MS); Crittenden (AR) with planning tie ins to Lauderdale, Tipton, Fayette |

Quality of Life

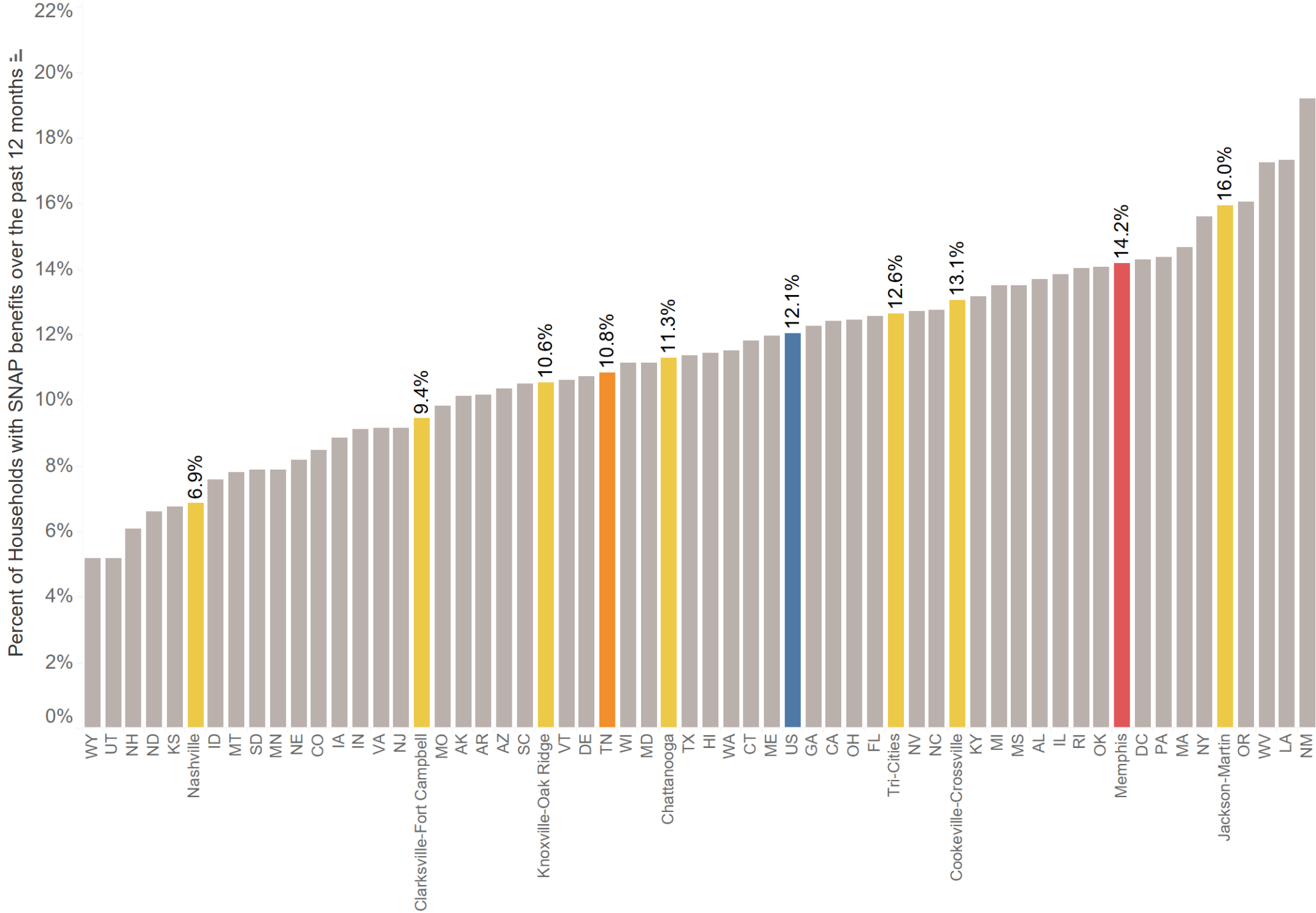
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| Broadband Adoption | page 52 |
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Poverty Rate, 2024



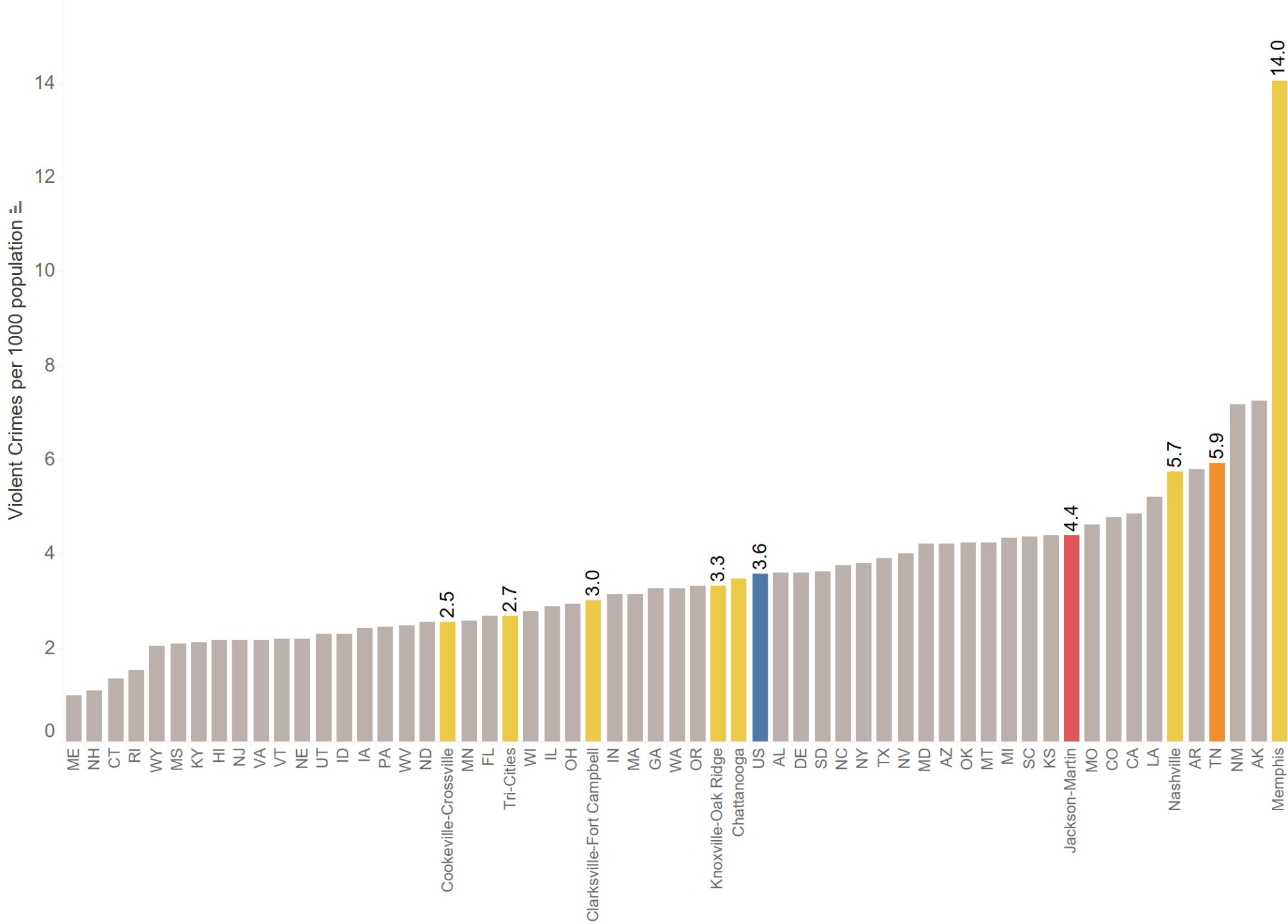
Source: US Cluster Mapping Project; ACS5

Households Receiving SNAP Benefits, 2024



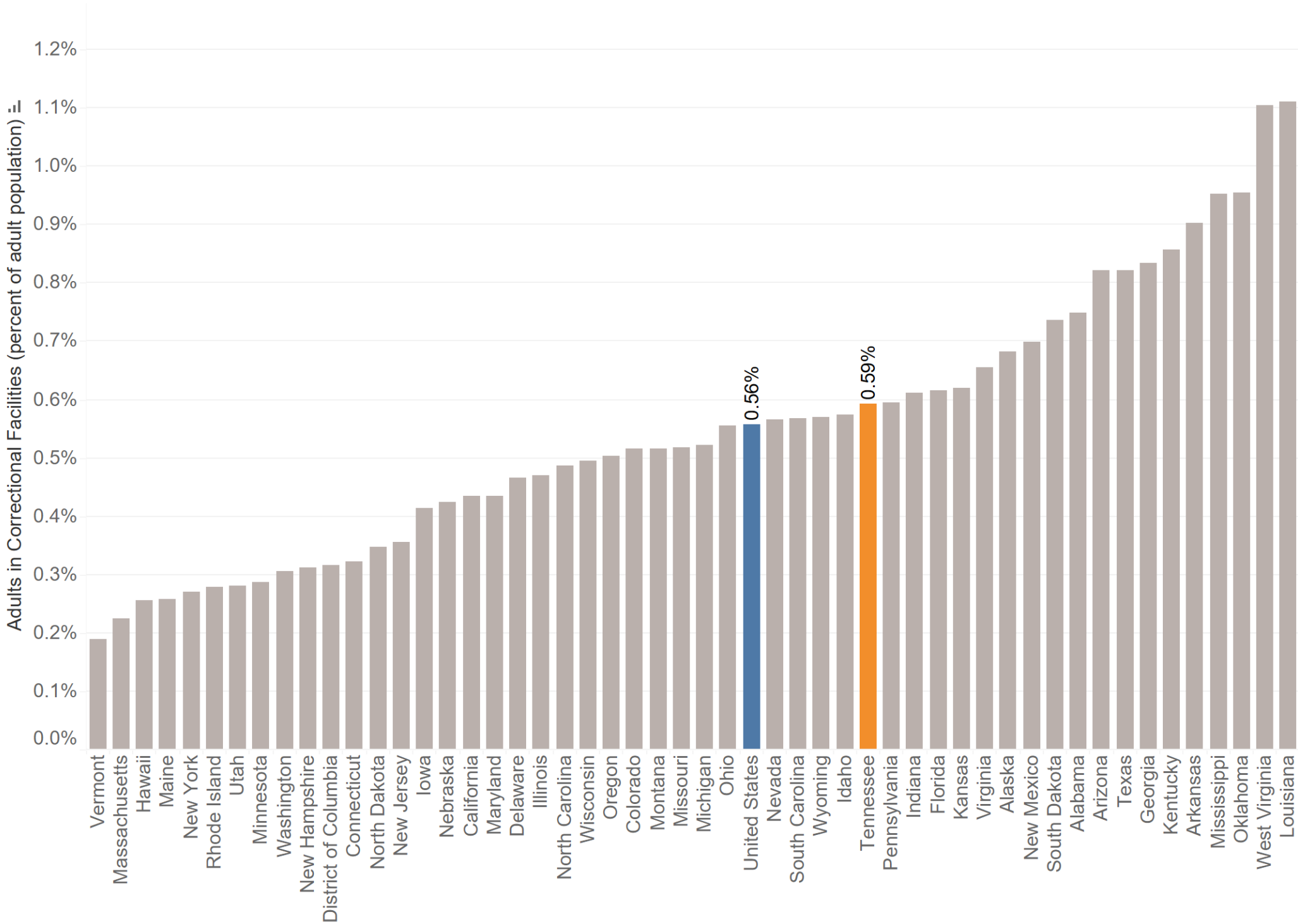
Source: US Cluster Mapping Project; Census ACS5

Violent Crime Rate, 2024



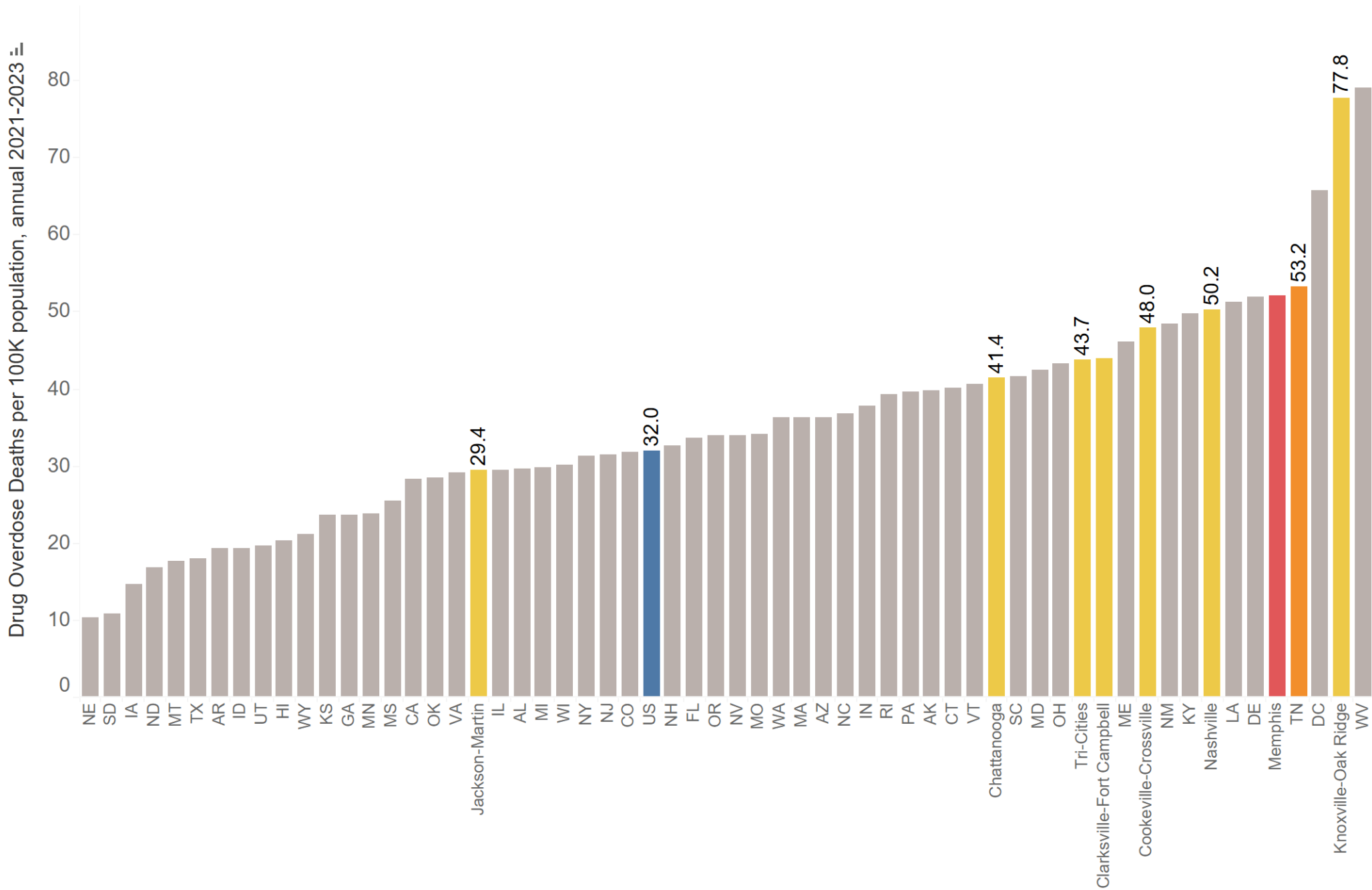
Source: US Cluster Mapping Project; FBI

Adults in Correctional Facilities, 2024



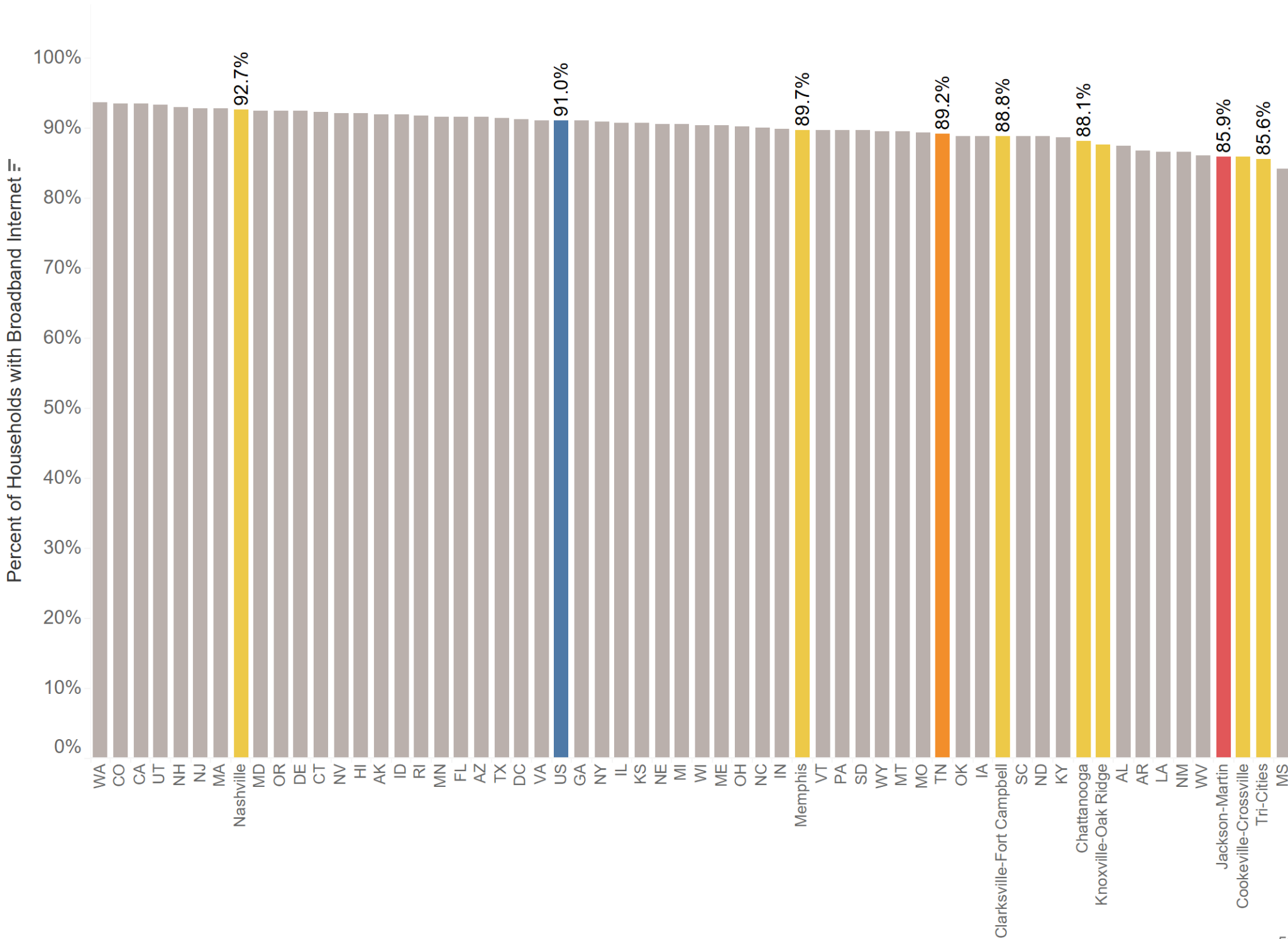
Source: US Cluster Mapping Project; EIA SEDS

Drug Overdose Deaths per 100k Population average annual 2021-2023



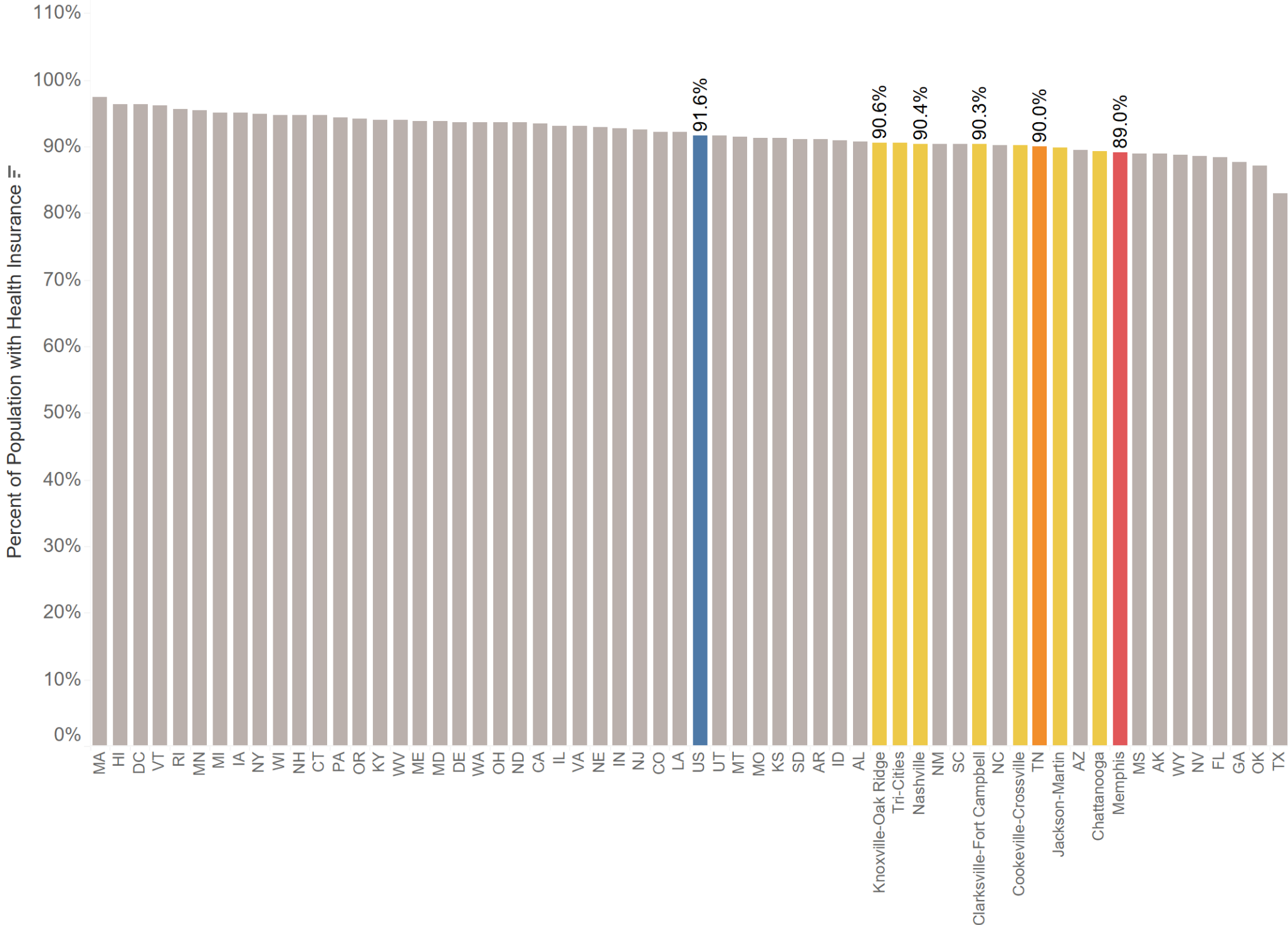
Source: US Cluster Mapping Project; CHRR. CDC, Census ACS

Broadband Adoption, 2024



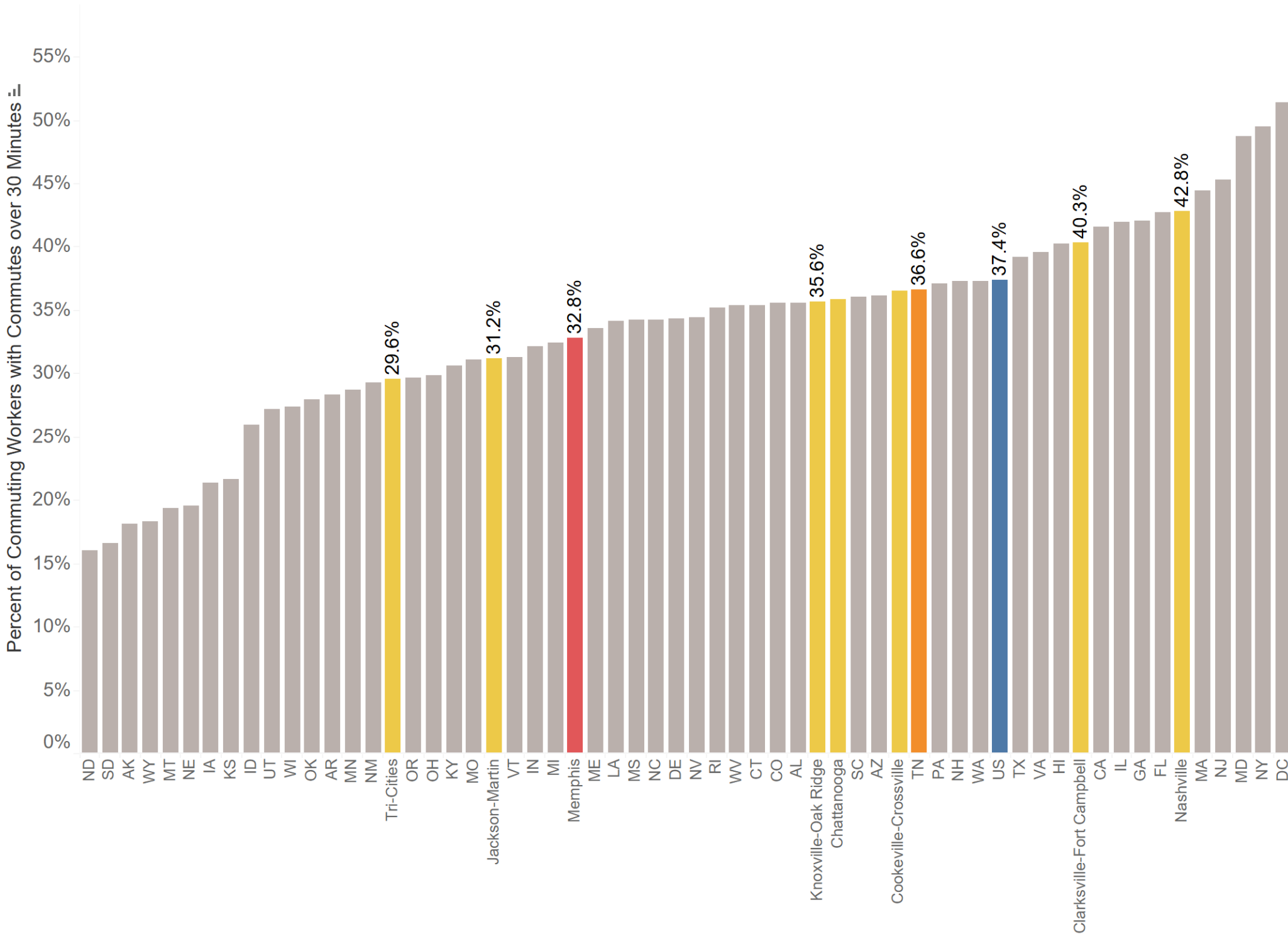
Source: US Cluster Mapping Project; Census ACS5

Health Insurance Coverage Rate, 2024



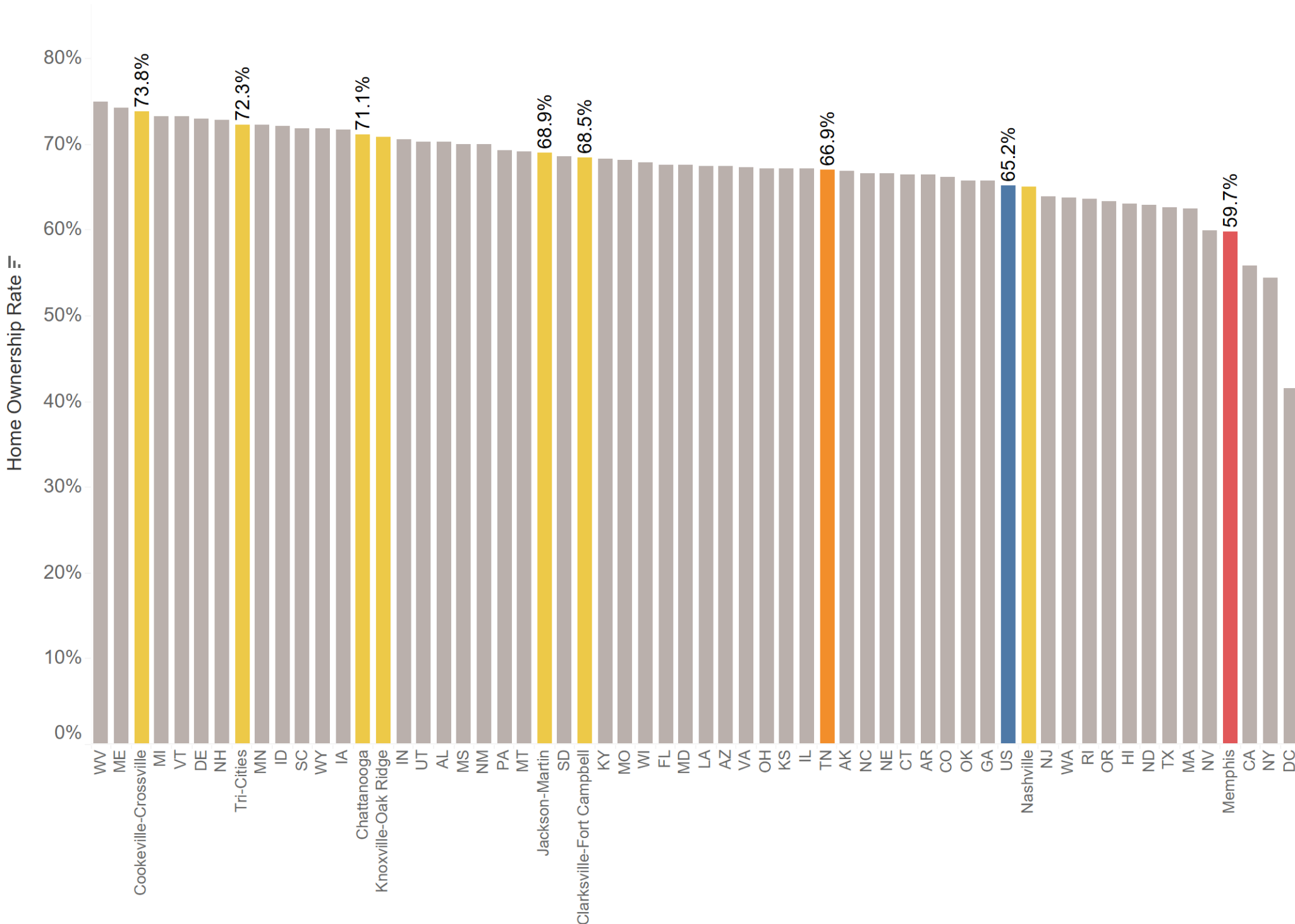
Source: US Cluster Mapping Project; Census ACS5

Percent of Workers with Long Commutes, 2024



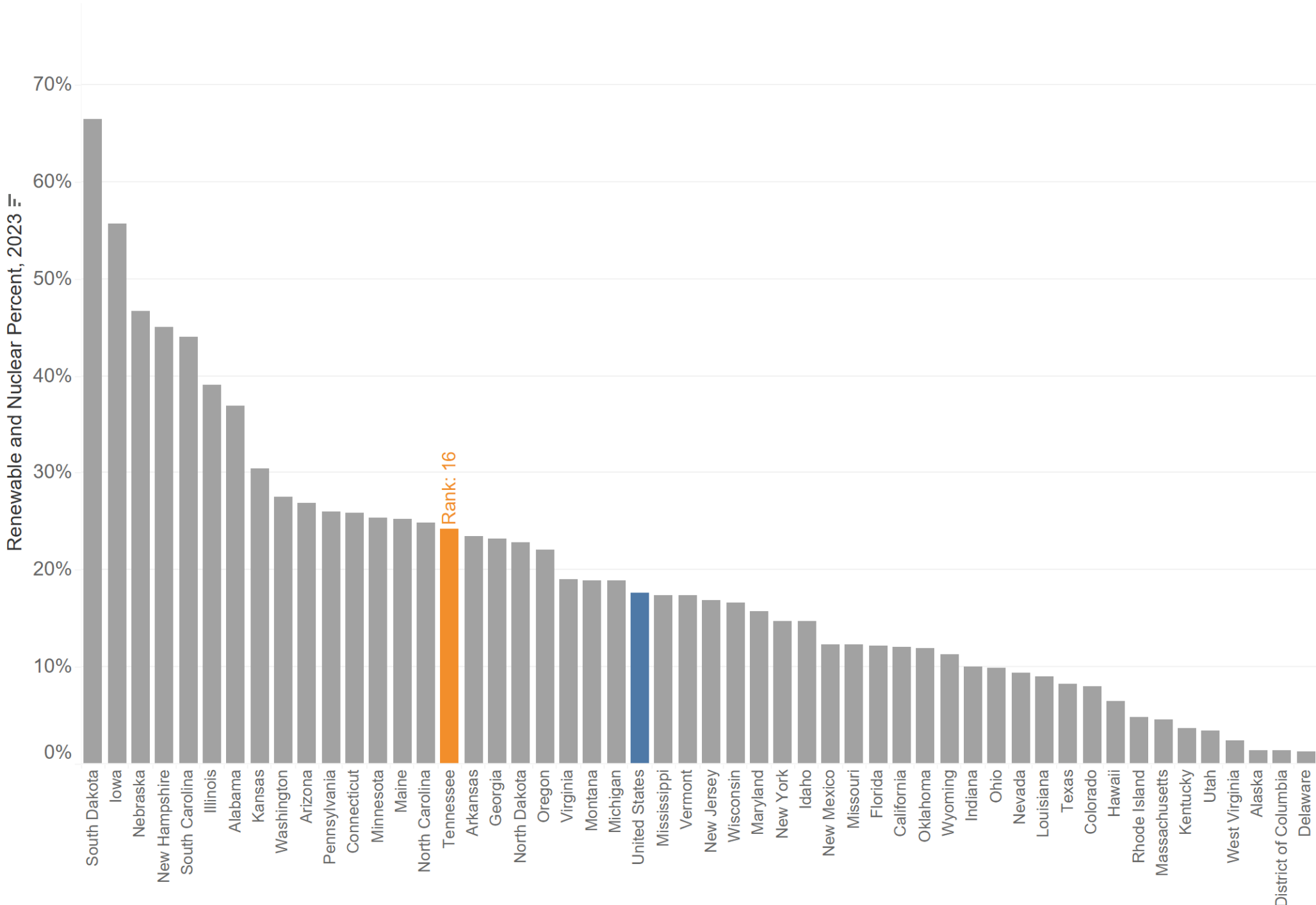
Source: US Cluster Mapping Project; Census ACS5

Home Ownership Rate, 2024



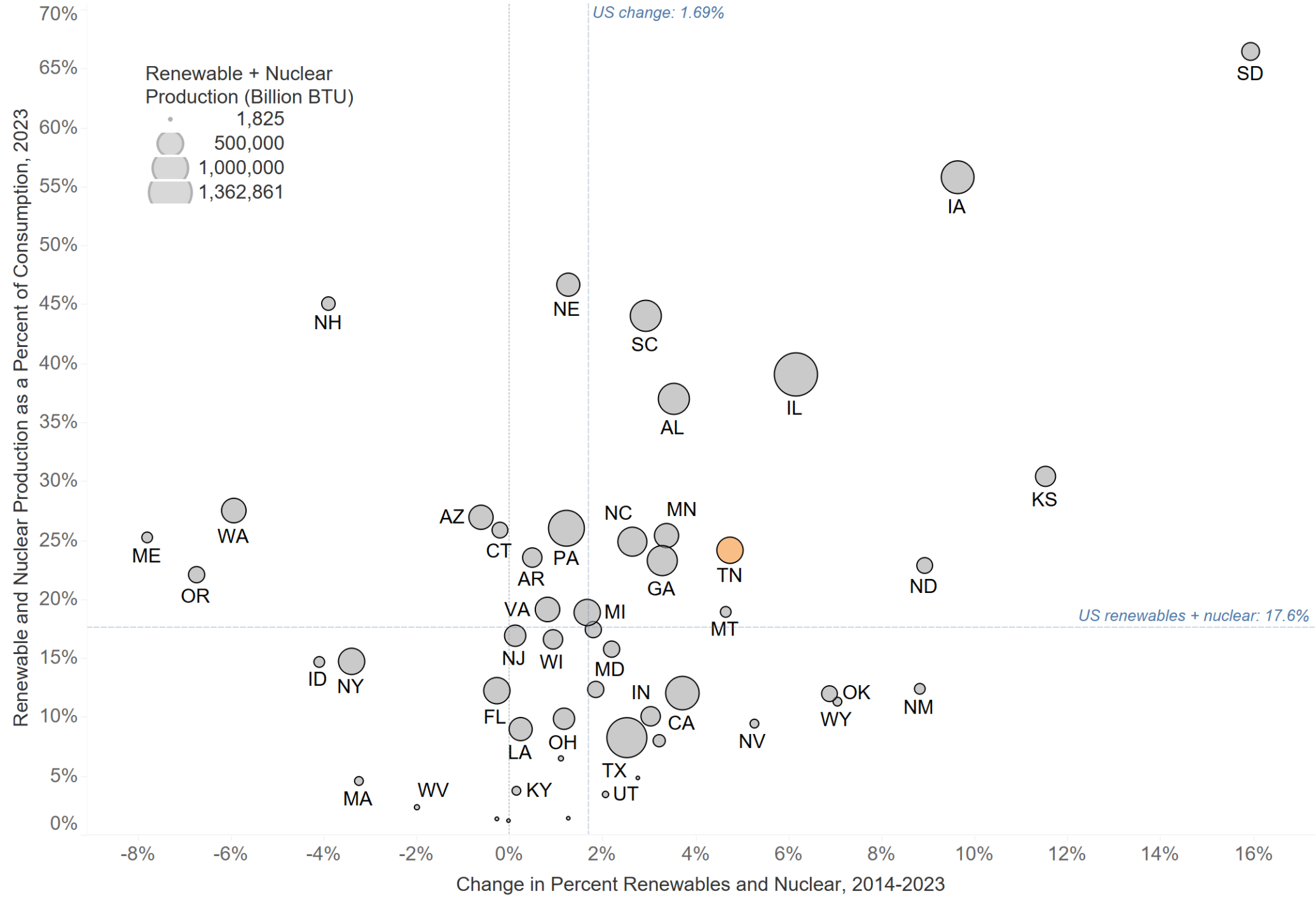
Source: US Cluster Mapping Project; Census ACS5

Renewable and Nuclear Energy Production as a Percent of Consumption, 2023



Source: US Cluster Mapping Project; EIA SEDS

Renewable and Nuclear Energy Production as a Percent of Consumption, 2014-2023



Source: US Cluster Mapping Project; EIA SEDS

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