



New Study from Moneyrates.com Names the Best States for Young Adults

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Where is a good place for young adults to live and start their careers in 2020? MoneyRates.com ranks each state to discover which offers the most opportunities for young adults.

Foster City, CA – June 25, 2020 – With a wave of young people looking for new employment opportunities due to COVID-19's historic impact, [personal finance](#) resource [MoneyRates.com](#) looks at where the best opportunities lie ahead for them, releasing its annual report ranking the best states for young adults.

Utah emerges as the top state for young adults this year, followed closely by Iowa and Nebraska. Utah has all the right ingredients to attract young people and boasts the highest proportion of young adults in the country.

In compiling the study, MoneyRates.com's experts examined seven different data sets to measure the best states for young people. This year's rankings are unique in that not only does it consider data related to the quality of life for younger Americans, it also takes into account how COVID-19 has changed the way they work. The rankings are based on the following factors:

1. **Flexible Working:** Percentage of jobs in the finance and information sectors; these sectors not only allow flexible working arrangements, but often have younger workforces
2. **Internet Access:** Availability of broadband connectivity, according to Census data
3. **Youth Population:** The relative size of the young adult population in each state
4. **Unemployment:** [The unemployment rate](#) of 16- to 24-year-olds
5. **Cost of Rent:** Affordability of a one-bedroom apartment
6. **Housing Availability:** The availability of residential rentals, according to Census data
7. **Education Affordability:** Four-year public college education cost for in-state students

Utah's appeal can be seen almost across the board, leading the way in two individual categories, as well as being in the top ten in three others. For instance, Utah was tops for broadband connectivity (tied with Washington state), with 90% of households having broadband. Along with Utah, the ten best states for millennials include:

1. Utah
2. Iowa
3. Nebraska
4. North Dakota
5. Idaho
6. Kansas
7. Wyoming
8. Arkansas
9. Colorado
10. South Dakota

"The Mountain West region of the country did especially well in this year's study, while in contrast the coastal states were dragged down by high costs of apartment rents and tuition, which particularly impact young adults," says Richard Barrington, senior financial analyst for MoneyRates.com. "Our research highlights what a difference where you live can make to how you get started in your life and career. But it's even more relevant today because historically high employment numbers are forcing young people across the country to search far and wide for new career opportunities." For a full breakdown and state-by-state analysis, read the article titled ["10 Best Places to Live for Young Adults - 2020"](#).

About MoneyRates.com

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Since 1998, MoneyRates.com has served as a personal finance resource designed to help readers make the most of their money. In addition to a variety of financial calculators, MoneyRates.com researches and tracks CD, savings, and money market rates offered from over 400 financial institutions across the country to offer expert advice on banking, investing and retirement planning.

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