



# MEMPHIS MARKS A BANNER YEAR OF GROWTH, INNOVATION AND CULTURAL TRIUMPHS

*\$21 Billion in Development & National Recognition by Forbes, National Geographic, and the Grammys,*

*Memphis Is Elevating Its Role As The Epicenter of Soul*

MEMPHIS, TN, UNITED STATES, December 26, 2024 /EINPresswire.com/ -- This year, Memphis solidified its reputation as a city on the rise, achieving landmark successes across culture, business, and community development. From earning accolades from National Geographic, Forbes, and Condé Nast Traveler to securing over \$21 billion in transformative development projects, 2024 showcased why Memphis remains the [world's epicenter of soul, culture and innovation](#).

St. Jude Children's Research Hospital led the charge with a groundbreaking \$1.2 billion investment in its largest high-rise to date, the Advanced Research Center (ARC) II, part of its \$12.9 billion strategic plan for 2022–2027. This project, alongside other transformative initiatives including the redevelopment of key neighborhoods like the Pinch District and South City and nearly \$400 million for a new bridge crossing the Mississippi River, underscores Memphis's commitment to progress and economic vitality. The year also saw Memphis shine as a hub for talent with First Horizon and St. Jude Children's Research Hospital each recognized as being a top choice for Gen Z. xAI, one of the most advanced supercomputers in the world, made Memphis home in 2024 with other tech leaders following.

January: New Year, New Milestones

Memphis started the year strong with over [\\$16 billion in development investments](#) announced, fueling economic growth and enhancing the city's infrastructure. Notable projects include the expansion of the Memphis International Airport, the construction of "BlueOval City," home to BlueOval SK and Ford's Tennessee Electric Vehicle Center, and the modernization of iconic arenas including the FedEx Forum and Simmons Bank Liberty Stadium.

February: Honoring Black History and Music

Memphis continued to shine as a cultural beacon, with Forbes spotlighting the city's unmatched contributions to music. Yo Gotti shared how Memphis has always been a force in the music industry, emphasizing its impact on the global stage.

### March: Exploring the Great Outdoors

National Geographic featured a new paddle-powered tour showcasing Memphis' unique relationship with the Mississippi River. The initiative highlighted Memphis as a city of rich natural beauty and cultural heritage.

### April: Arts and Culture Take Center Stage

Newly elected Mayor Paul Young made arts and culture a priority in a sit-down interview with Forbes, launching initiatives to integrate creativity into the city's economic and social growth. His vision promises to put Memphis at the forefront of cultural innovation.

### May: Transforming Memphis' Skyline

The Sterick Building and 100 North Main, two iconic downtown structures, are being revitalized as part of Memphis' ambitious redevelopment efforts. These projects reflect the city's commitment to blending history with progress.

### June: Mayor Young Appears on National TV for Juneteenth

Mayor Paul Young made a national appearance on The Kelly Clarkson Show in honor of Juneteenth, where he highlighted Memphis' unique culture, resilience, and forward-thinking initiatives. His conversation brought national attention to the city's vibrant community and ongoing progress.

### July: Investing in Growth

A \$394 million federal grant was awarded for the replacement of the Memphis and Arkansas Bridge. This project, named "America's River Crossing," is scheduled to commence in 2026, aiming to enhance transportation infrastructure and safety as a key crossing of the Mississippi River for the nation.

### August: St. Jude Tops the List with Gen Z

St. Jude Children's Research Hospital ranked as Gen Z's top dream employer for the second year in a row, highlighting the organization's impact on healthcare and its appeal to young professionals. St. Jude's appeal stems from its culture of innovation and meaningful work, offering Gen Z opportunities to contribute to life-saving research while embracing diversity, equity, and inclusion. The hospital has also garnered praise for its employee development programs, such as the St. Jude Internship Initiative, which provides hands-on experience in fields ranging from medical research to nonprofit management.

### September: First Horizon Named Top Employer for New Grads

First Horizon Bank was recognized by Forbes as one of the best employers for new graduates, reflecting Memphis' commitment to fostering career opportunities for young professionals. The bank's appeal stems from initiatives like its Emerging Leaders Program, which provides mentorship and hands-on training in financial services, and its competitive benefits package, including tuition reimbursement and student loan repayment assistance. Additionally, First Horizon's focus on diversity and inclusion has made it a standout employer, with tailored career

pathways for women and underrepresented groups in finance. These efforts underscore the bank's role in shaping Memphis as a city where young talent can thrive.

#### October: Hospitality Excellence

Memphis hotels earned accolades from Condé Nast Traveler, placing the city among the South's top destinations for hospitality and travel. Standout properties like The Peabody Hotel, known for its iconic duck parade and timeless charm, and the ARRIVE Memphis, celebrated for its boutique design and local flair, drew praise. The city's unique blend of Southern hospitality, vibrant cultural experiences, and proximity to world-renowned attractions like Graceland and Beale Street continues to make it a favorite for travelers. These distinctions reflect Memphis' growing reputation as a must-visit destination for both leisure and business travelers.

#### November: Grammy Recognition

The 2025 Grammy nominations included Memphis artists GloRilla and Justin Timberlake, shining a spotlight on the city's enduring influence in the music industry.

#### December: Memphis Leads in AI Innovation

The year closes with a groundbreaking development for Memphis: xAI, one of the most advanced supercomputers in the world, is being established in the city. This transformative project is set to position Memphis as a leader in artificial intelligence and computational innovation. Alongside xAI, several major tech and business investments have been announced including Nvidia, Dell and Super Micro Computer, reinforcing Memphis as a hub for cutting-edge technology and economic growth. These initiatives promise to elevate the city's role on the global stage, paving the way for a future rich in opportunity and innovation.

As we look to the future, Memphis remains a city of resilience, innovation, and heart. From our deep cultural roots to our forward-thinking initiatives, [Memphis is poised to continue making an impact locally and globally.](#)

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