

Rankings & Comparisons

OVERVIEW

Brief highlights of key rankings and headlines featuring Utah and its communities.

Utah: “Most Dynamic Economy in the Nation”

The Kauffman Foundation ranked Utah 12th in the nation for economic development. The study compares all 50 states in 26 different factors of economic development.

Utah's Rankings in the State New Economy Index

Rank	Utah Rankings by Type
1 st	Economic Dynamism
1 st	Inventor Patents
2 nd	Online Population
3 rd	Fastest Growing Firms
3 rd	Job Churning
6 th	IPO's
6 th	Venture Capital
7 th	e-Government
12 th	Digital Economy
12 th	OVERALL UTAH RANKING

Source: The Kauffman Foundation, New State Economy Index (2010)

Utah #9 “State Business Tax Climate”

The Tax Foundation (2011)

Utah 1st for its “Economic Outlook”

ALEC-Laffer ranked Utah 1st in the nation for its Economic Outlook. The report compares all 50 states based on such factors as overall tax burden, workers’ compensation costs and tax policy changes.

Highest Ranked for Economic Outlook

Rank	State
1	UTAH
2	Colorado
3	Arizona
4	Wyoming
5	Tennessee

Source: ALEC-Laffer, Rich States Poor States (2011)

Utah #1 “Best State for Business”

Forbes Magazine released its annual “Best States for Business and Careers” ranking. The results ranked Utah #1 in the nation. Rankings are based on six primary categories: business costs, economic climate, growth prospects, labor, quality of life and regulatory environment.

Best States for Business

Rank	State
1	UTAH
2	Virginia
3	Washington
4	Colorado
5	North Carolina

Source: Forbes Magazine, Best States for Business (2010)

University of Utah #1 for number of research produced business start-ups (Ties with MIT)

Source: The Association of University Technology Managers (2011)

Utah 2nd for “Top 10 Pro-Business States”

Pollina Corporate ranked Utah 2nd in the nation as a top pro-business state. The ranking was based on 33 key factors, including taxes, government, energy costs and incentive programs.

Top Pro-Business Climate States

Rank	State
1	Virginia
2	UTAH
3	Wyoming
4	South Carolina
5	North Carolina

Source: Pollina Corporate, Top 10 Pro-Business States (2010)

Utah #1 in “Technology Concentration and Dynamism Composite Index”

Utah retained its throne as the top-ranked state in technology concentration and dynamism. Risk capital availability has improved in the state.

Top Pro-Business Climate States

Rank	State
2	UTAH
2	Colorado
3	Washington
4	New Hampshire
5	Virginia

Milken Institute (2010)

Utah #1 Best Business Climate

Business Facilities ranked Utah #1 overall for its pro-business climate. The ranking was based on such criterion as unemployment rates, changes in population, education of the workforce and business tax climate.

Top Pro-Business Climate States

Rank	State
1	UTAH
2	Texas
3	Virginia
4	Florida
5	South Carolina

Source: Business Facilities Magazine, Rankings Report (2011)

SLC #5 “Best Cities for the Next Decade”

Kiplinger ranked Salt Lake City Utah 5th in the nation for being one of the “Best Cities for the Next Decade.”

The city is internationally recognized for its research in genetics and health sciences, and a hotbed of new-business creation. *You can't beat the cost of living and doing business in Salt Lake City.* Utah has relatively low wages, taxes and operating costs

Best Cities for the Next Decade

Rank	State
1	Austin
2	Seattle
3	Washington D.C.
4	Boulder
5	Salt Lake City

Source: Kiplinger (2010)

Utah 1st for Government Performance

The Pew Center ranked Utah as one of the best-managed states in the country. The report assesses the quality of management in the 50 states. Results are generated from extensive interviews and surveys of state-level managers and opinion leaders.

Top States for Overall Performance

Rank	State
1	UTAH
2	Virginia
3	Washington
4	Delaware

Source: The Pew Center, Government Performance Project (2008)

Salt Lake City #1 in “Worker Productivity Index”

Salt Lake City finished first in the United States with an 8.3 percent growth rate for its gross metropolitan product (GMP) since its economy peaked in the fourth quarter of 2008. GMP measures the total value of goods and services produced.

Most Competitive States

Rank	State
1	Salt Lake City, UTAH
2	Washington, DC-VA-MD-WV
3	Little Rock, AR
4	Columbus, OH
5	Mission, TX

Source: (2011) Brookings Institute

Salt Lake City 3rd in “Best Cities for Public Transportation”

According to a 2011 U.S. News analysis, the 5 U.S. cities with the best combination of public transportation investment, ridership, and safety are

Best Cities for Public Transportation

Rank	State
1	Portland, OR
2	Salt Lake City, UTAH
3	New York, NY
4	Boston, MA
5	Minneapolis, MN

Source: (2011) US News 10 Best Cities for Public Transportation

Utah 4th “Best Energy Rates in the U.S.”

According to a 2011 Moody’s Economy energy rate index the 5 states with the lowest energy rates are as follows:

Most Competitive Energy rates

Rank	State
1	Idaho
2	West Virginia
3	Wyoming
4	UTAH
5	Washington

Source: (2011) Moody’s Economy

ADDITIONAL ACCOLADES:

1# Utah Best Quality of Life

Business Facilities Magazine 2010

Utah #1 “Most Fiscally Fit State”

Forbes Magazine (2010)

Utah #1 “Best States to Live”

Gallup Healthways (2010)

Utah #1 “Technology Concentration and Dynamism”

Milken Institute (2010)

“Where the Jobs are 2011”... #8 Utah County, #22 Logan

CNN Money (2011)

Utah #1 “Volunteerism”

Corporation of National and Community Service (2010)

Brigham Young University #1 for the number of startups, licenses, and patent applications per research dollar spent

Association of University Technology Managers (2010)

Salt Lake City one of the 15 Best New Cities for Business in the World

Fortune Magazine (2011)

Utah #2 “Best Education Climate”

Business Facilities Magazine (2010)

Provo #2 “Fastest Growing Market in America” midsize metro area

Portfolio.com (2010)

Utah #7 “Most Competitive States” for Business

Beacon Hill Institute (2010)

Utah #8 “Top States for Business”

CNBC (2010)

Utah #8 “Best Transportation Infrastructure”

Business Facilities Magazine (2011)

Utah #9 “States that will create the most jobs annually through 2015”

IHS Global Insight (2010)

Utah 9th Best Business State

Chief Executive’s Magazine’s annual CEO survey 2011

UTAH’S ECONOMIC LANDSCAPE:

The State of Utah has been recognized year after year as having one of the strongest economies in the country. Despite the existing economic challenges in front of both the globally community and at home, the fundamentals of the Utah economy remain solid and provide the foundation for our economic expansion. Some of these fundamentals include:

- Utah’s world exports have increased 45% year over year since June 2009 and Utah was the only state to increase exports in 2009.
- The Zions Bank Small Business Index, which measures conditions from a 100 point baseline for small businesses around the State, was 106.9 as of July 2010 up from 103.4 in May 2010.
- Utah is one of eight states with a AAA bond rating as of April 2010.
- As of Sept 2010 Utah’s unemployment rate is 7.4%, well below the national average of 9.6%.
- Utah companies competed for and won a record-setting \$500 million in government/military contracts, equating to 10,000 jobs created or retained.
- Utah’s employment forecasts shows that by 2011, construction will be the fastest growing sector with a 4.2% growth rate, followed by professional and business services with a 2.67% gain, and a 2.38% increase in manufacturing.

FOR ADDITIONAL INFORMATION

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