



**“We were overly reliant on manufacturing jobs for too long. I’m trying to move Rhode Island to a place where our excellent hospitals and research institutions play a greater role in our economy, so we can have higher-skill, higher-innovation jobs.”**

— Gov. Gina Raimondo, quoted in 2016 by the Boston Globe

**Gov. Gina Raimondo (D)**

**Rhode Island  
Commerce Corporation**

315 Iron Horse Way, Ste. 101  
Providence, RI 02908

Darin Early  
PRESIDENT

401-278-9100

**commerceri.com**

# Rhode Island

**Pop. (2016):** 1,060,080

**Median household income:** \$55,970

**Credit Rating:** AA/Stable

**Pop. growth 2016–2021:** 0.23%

**Median age:** 40.4

**Right-to-work state:** No

## Legislative Update

- Trucking companies got a break from the state legislature, which reduced trucking registration fees by roughly \$4 million. The measure is considered a make-good to truckers for a new toll program to fund bridge repairs.
- Lawmakers created a new fund to subsidize additional airline routes into and out of T.F. Green Airport (PVD) outside Providence.
- The Rhode Island legislature extended funding for economic expansion programs under the state’s Commerce RI programs. Lawmakers capped the state’s real-estate tax-credit program at \$150 million.



**44**

Business Tax Climate Rank Change 2016-2017: **0**



**33**

Higher Ed. R&D Expenditure: **\$453,291**



**36**

Number of NCRCs: **1,018** | Percent Improvement 2016-2017: **30%**



**22**

College Attainment Percent: **43.1%**



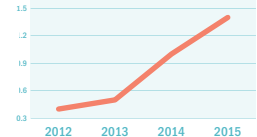
**47**

Lowest Electric Power Cost (cents/kWh): **13.41**



**37**

**GDP  
44<sup>th</sup>**



**2015 GDP**  
(in millions of current US\$)  
**\$56,052**