



“Utah’s economy is doing remarkably well because of sound fiscally conservative principles that empower the private sector to create jobs and grow the economy.”

— Gov. Gary Herbert, April 22, 2015, following release of a jobs report showing Utah’s economy to be among the nation’s strongest

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Gov. Gary Herbert (R)

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Pop. (2014): 2,953,329
Median household income: \$63,383
Credit Rating: AAA/Stable

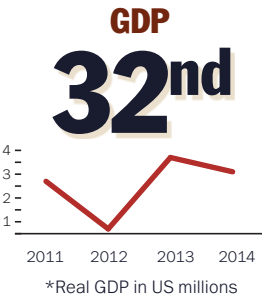
Pop. growth 2013–2018: 7%
Median age: 30.5
Right-to-work state: Yes

Legislative Update

- In April, the Utah Legislature updated the statutory insurance inducement definitions to allow online companies, such as the human resource software company Zenefits, to conduct business in Utah. “There are always going to be innovators and disruptors as technology accelerates business growth,” said Gov. Gary R. Herbert, “and we believe government needs to be able to work with these innovators to ensure strong and efficient economic policies and an open marketplace.”
- HB 4, the Business, Economic Development and Labor Base Budget bill, appropriates funds for the support and operation of state government for the fiscal year beginning July 1, 2015 and ending June 30, 2016. HB 362, a Transportation Infrastructure Funding bill, ensures appropriate funding will be in place to meet the growth needs and increased use of the state’s transportation infrastructure.

Rankings that Matter

Business Tax Climate	9
Legal Climate	10
Higher Ed. R&D Expenditure	27 (689,083)
ACT Career Readiness Certificates	32 (3,320)
Lowest Electric Power Cost	13 (9.17)
Fiscal Solvency	11
College Attainment	20 (41.6%)



Selected Corporate Facility Projects 2015

Company	City	County	Type	New/ Expansion	Product	Investment (\$ millions)	Employment
Procter & Gamble Company	Bear River City	Box Elder	MF	N	Tissue Paper	400	200
Solarcity Corporation	Salt Lake City	Salt Lake	HQ	N	Solar Energy Service	94	
JBS USA	Hyrum	Cache	MF/DW	E	Beef Processing	75	
Ancestry	Lehi	Utah	HQ	N	Online Services	35	
AAA	Clearfield	Davis	CC	N	Customer Support	20	290
Prosper Marketplace	Sandy	Salt Lake	OF/CC	N	Loan Brokers	10	500
CHG Healthcare	Salt Lake City	Salt Lake	HQ	E	Healthcare Staffing	9	
Black Diamond	Salt Lake City	Salt Lake	MF	N	Sports Equipment	8	160
Smith’s Food & Drug Center	Layton	Davis	DW	E	Food Retailer	2.5	
Advice Media	Park City	Summit	HQ	E	Marketing Services	1	100

DT = Data Center MF = Manufacturing OF = Office HQ = Headquarters RD = Research & Development DW = Distribution/Warehouse

Did You Know?

Utah ranks first in the 2015 ALEC-Laffer State Economic Outlook Rankings, which is a forecast based on 15 state policy variables. This is the eighth year in a row Utah has placed first in this ranking. Utah ranks third in the 2015 ALEC-Laffer State Economic Performance Rankings, 2003-2013. Both measures are part of the 2015 ALEC-Laffer State Economic Competitive Index.

In October, Forbes ranked Utah the Best State for Business for the second straight year and for the fifth time since 2010.

PriceWaterhouseCoopers named Utah the number four state for aerospace manufacturing attractiveness.

A Brookings Institute report in July 2015 recognized Provo’s job growth as the fastest in the nation. During Q1 2015, Provo rapidly grew at 2.2 percent, scorching the national average of 0.5 percent. Utah’s growth has consistently ranked at the top for the last five years. Additionally, Provo has the lowest unemployment rate in the Mountain West region at 3 percent.





Nobody's Perfect

www.forbes.com/best-states-for-business/

2010 – #1 BEST STATE FOR BUSINESS
2011 – #1 BEST STATE FOR BUSINESS
2012 – #1 BEST STATE FOR BUSINESS
2013 – #3 BEST STATE FOR BUSINESS
2014 – #1 BEST STATE FOR BUSINESS
2015 – #1 BEST STATE FOR BUSINESS

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