



“One of the biggest challenges students face in completing STEM programs is the overwhelming cost. As an increasingly important part of our economy, it is crucial that we continue to encourage students to pursue a STEM education. We also need to ensure they have the resources to make it happen.”

— Then-US Rep. John Carney, on May 9, 2016, at a meeting in Wilmington with members of the Delaware STEM Council

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Delaware

Pop. (2016): 953,628

Median household income: \$59,142

Credit Rating: AAA/Stable

Pop. growth 2016–2021: 1.11%

Median age: 39.8

Right-to-work state: No

Legislative Update

- The Fiscal Year 2017 budget, signed on July 1st, includes these economic development components:
 - **Delaware Competes Act (HB 235)** changes the way corporate income tax is calculated to ensure companies are incentivized to hire and expand in-state, and to modify filing requirements that were burdensome to small businesses.
 - **The Commitment to Innovation Act (SB 200)** includes provisions to expand the state research and development tax credit and incentivize companies to establish headquarters in Delaware.
 - **House Bill 327**, proposed in the Governor’s 2016 State of the State Address, will permit the use of online crowdfunding platforms, allowing Delaware residents to invest in Delaware start-ups and small businesses, expanding the potential pool of investment capital for small businesses while also giving Delawareans the chance to be early stage investors in these ventures.

GDP
41st



2015 GDP
(in millions of current US\$)
\$68,724



19

Business Tax Climate Rank Change 2016-2017: -5



42

Higher Ed. R&D Expenditure: **\$191,704**



42

Number of NCRCS: **338** | Percent Improvement 2016-2017: **34%**



24

College Attainment Percent: **43.7%**



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Lowest Electric Power Cost (cents/kWh): **8.02**



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