



Gov. Fallin (R)

**"The footprint of aviation and aerospace in our state has grown dramatically – 250 percent – in the more than 20 years since our last study."**

—Gov. Mary Fallin, August 14, 2017, announcing a new study of the sector that found aviation and aerospace produce almost \$44 billion in annual economic activity in Oklahoma, supporting 206,000 jobs and an \$11.7 billion payroll

Oklahoma Department of Commerce  
900 N. Stiles Ave.  
Oklahoma City, OK 73104  
Deby Snodgrass  
EXECUTIVE DIRECTOR/SECRETARY OF COMMERCE  
AND TOURISM EXECUTIVE  
405-815-5306

okcommerce.gov

# Oklahoma

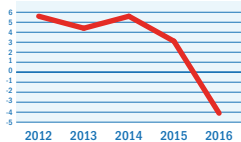
Pop. (2017): 4,027,541  
Median household income: \$49,521  
Credit Rating: AA/Stable

Pop. growth 2017-2022: 0.90%  
Median age: 37.4  
Right-to-work state: Yes

## Legislative Update

- Speaking in November about a budget proposal passed by the state House of Representatives that still left a \$550-million gap, Gov. Fallin repeated her call to legislators to stop "kicking the can down the road" when it comes to fiscal solvency, noting a drop in the state's credit rating and that business prospects were dropping the state from location consideration due to its fiscal issues.
- The Research Institute for Economic Development in Oklahoma City reports the following results from the regular session that ended in May: Passage of the "Oklahoma Energy Jobs Act" authorizes the Corporation Commission to expand well spacing units for horizontal oil and natural gas wells to 1,280 acres ... The Oklahoma Tax Commission indicates the expanded drilling opportunity would result in approximately \$19 million in new state revenue for FY-18. Another success for job creation and expanded economic development was extension of the aerospace tax credits until 2026. The credits have created over 4,200 jobs with an average salary of \$80,000 since being enacted in 2009.

GDP  
**30<sup>th</sup>**



**2016 GDP**  
(in millions of current US\$)  
**\$181,278**



**32<sup>nd</sup>**

Business Tax Climate Rank Change 2017-2018: -1



**32<sup>nd</sup>**

Higher Ed. R&D Expenditure: \$489,851



**10<sup>th</sup>**

Number of NCRCs: **132,820** | Percent Improvement 2017-2018: **8%**



**45<sup>th</sup>**

ITIF Score: **47.9**



**2<sup>nd</sup>**

Lowest Electric Power Cost (cents/kWh): **5.43**

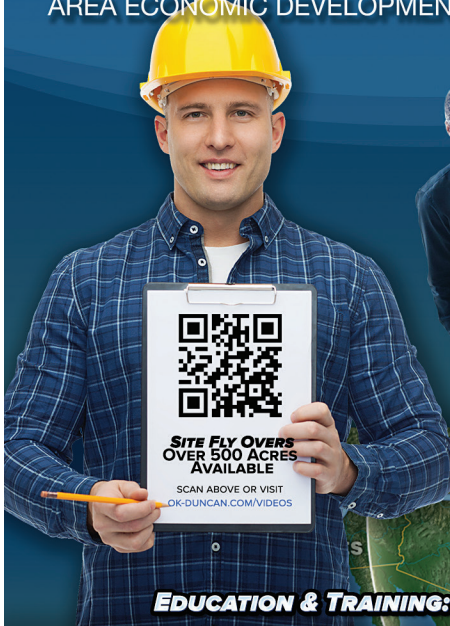


**7<sup>th</sup>**

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