



“Iowa’s strong labor market and low unemployment rate offers a remarkable opportunity to lead the way on initiatives such as Future Ready Iowa and expanded registered apprenticeship programs from high schools to the prison system.”

— Gov. Kim Reynolds, June 13, 2019, at a White House roundtable on workforce freedom and mobility

Iowa

Pop. (2019): 3,236,212
 Median household income (2019): \$58,745
 Credit Rating: AAA/Stable

Pop. growth 2019–2024: 0.59%
 Median age (2019): 39
 Right-to-work state: Yes

Legislative Update

The Empower Rural Iowa Act provides incentives for broadband and workforce housing.

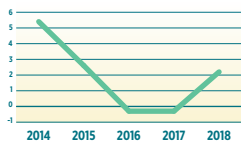
SF608 makes appropriations to the department of cultural affairs, the economic development authority, the Iowa Finance Authority, the public employment relations board, the department of workforce development, the college student aid commission, and the state board of regents and certain regents institutions, and properly related matters.

SF228 relates to bioscience-based economic development, the establishment of a bioscience development corporation and membership on the Iowa Innovation Council.

Gov. Reynolds in December signed an executive order requiring all new contracts for the purchase of state vehicles with diesel engines to have written support from the manufacturer to use B20 biodiesel (a blend of 20% biodiesel and 80% petroleum-based diesel) or more. Iowa’s biodiesel industry supports the equivalent of 4,700 full-time jobs and accounts for \$568 million of Iowa’s GDP.

GDP

30th



2018 GDP
 (in millions of current US\$)
\$172,072



42nd

Business Tax Climate Rank Change 2019–2020: 1



25th

Higher Ed. R&D Expenditure in \$000s: **885,861**



14th

Number of NCRCs: **127,307** | Percent Improvement 2019–2020: **6.66%**



21st

2019 Workers' Comp Index Rate: **1.64**



24th

Industrial power cost per kWh: **\$6.91**



18th

Total Revenue as Share of Total Expenses, FY 2004–2018: **103.5%**

Selected Corporate Facility Projects 2019

COMPANY	CITY	COUNTY	TYPE	NEW/ EXPANDED	PRODUCT	INVESTMENT (US\$ M)	EMP
Siculus	Altoona	Polk	DT	E	Data Processing	400	31
Hormel Foods Corp.	Nevada	Story	MF	E	Meat Processing	150	210
Michael Foods	Norwalk	Warren	MF	N	Egg Processing	85	130
Vermeer Manufacturing Co.	Pella	Marion	MF	E	Machinery	72	
Midland National Life Insurance Co. / Sammons Financial Group							
	West Des Moines	Polk	HQ	N	Insurance	65	200
Kraft Heinz Co.	Mason City	Cerro Gordo	MF	E	Food	63	32
Trinityrail Maintenance Services	Shell Rock	Butler	DW	N	Logistics	60	250
Readifuels-Iowa	Hull	Sioux	MF	N	Petrochemicals	59	58
Dupaco Community Credit Union	Dubuque	Dubuque	HQ	E	Financial Services	38	40
Casey's General Stores	Ankeny	Polk	OF/DW	E	Food	35	101
Bushel Boy Holding	Mason City	Cerro Gordo	MF	N	Food	35	50
Kreg Enterprises	Ankeny	Polk	MF	E	Handtools	34	20
Deere & Co.	Urbandale	Polk	MF	N	Machinery	33	51
Cobham Mission Systems Orchard Park	Davenport	Scott	MF	E	Electronics	30	300
Bio Springer North America Corp.	Cedar Rapids	Linn	MF	E	Food	29	5
3M Co.	Ames	Story	MF	E	Abrasive Products	28	16
Nordic Group of Companies	Ankeny	Polk	DW	N	Hardware	26	183

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

Did You Know?

Job-search site Zippia ranked Iowa as the best state for jobs in the U.S. based on data from the Bureau of Labor Statistics and the Census Bureau's American Community Survey.

More than 100,000 Iowans work in the state's insurance and finance industry; 179 insurance companies are headquartered in Iowa.

EdTech is emerging as a strategic industry cluster for Iowa, according to recent analysis by TEconomy Partners LLC. National testing and career credentialing organization ACT is headquartered in Iowa City.



www.carrollareadev.com



www.quadcitieschamber.com

Looking to construct a new facility? Iowa is the perfect place to do it. Yes, Iowa. Surprised? Don't be. Expansion opportunities abound in areas like the Quad Cities, where I-80 intersects the Mississippi River, and manufacturing powerhouses John Deere and Arconic have already found success within the region's booming economy. Whether it be Fortune 500 locations, such as American Home Shield, Collins Aerospace or Core-Mark Midcontinent, Inc., DBA Farner-Bocken Company, or homegrown businesses that have had generational success, Carroll County provides an opportunity for big business success with the small town atmosphere and amenities. Now that you're up to speed, it's time to take the next step. We'll see you soon.



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ON YOU

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