



“We’re seeing a lot of activity with companies investing in Missouri that are based in Silicon Valley, and they’re relocating or expanding here because of all Missouri has to offer. Our state’s technology industry continues to grow, and we look forward to exploring ways we can build upon our strengths to bring even more technology companies to the Midwest.”

— Gov. Mike Parson, September 16, 2019, at the outset of an Outreach Mission to California

Missouri Dept. of Econ. Dev.
 Box 1157
 Jefferson City, MO 65101
Rob Dixon
 DIRECTOR
 573-751-4962

ded.mo.gov

Missouri

Pop. (2019): 6,255,541
 Median household income (2019): \$54,440
 Credit Rating: AAA/Stable

Pop. growth 2019–2024: 0.46%
 Median age (2019): 39
 Right-to-work state: No

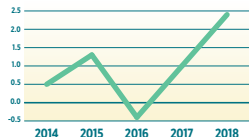
Legislative Update

SB 68 includes four key pieces of workforce and economic development legislation designed to meet employer needs and help Missouri compete for major business expansions across the state:

- Missouri Fast Track: Fills workforce gaps through financial aid for adult learners pursuing education and training in high demand industries.
- Missouri One Start: Improves Missouri’s workforce programs that help businesses recruit, onboard, and train large numbers of job applicants during major expansions.
- Missouri Works - Deal Closing Fund: Gives Missouri a negotiating tool to close deals with companies by granting tax credits earlier in a business expansion and includes a claw back provision.
- Automotive Economic Development Tools: Helps retain automotive jobs by granting \$5 million in tax credits annually to automotive manufacturers that invest \$500 million or more in plant upgrades and agree to retain current workers.

GDP

22nd



2018 GDP
 (in millions of current US\$)
\$284,924.1



14th
 Business Tax Climate Rank Change 2019–2020: **0**



22nd
 Higher Ed. R&D Expenditure in \$000s: **1,221,714**



13th
 Number of NCRCs: **128,094** | Percent Improvement 2019–2020: **14.32%**



24th
 2019 Workers’ Comp Index Rate: **1.68**



25th
 Industrial power cost per kWh: **\$6.85**



35th
 Total Revenue as Share of Total Expenses, FY 2004-2018: **101.6%**