



“From textiles, to recycling and bioplastics, to industrial materials, hemp provides endless opportunities to Wisconsin farmers who are looking for new markets to enter, which is why interest in growing and producing hemp in Wisconsin has skyrocketed in the last year.”

— Gov. Tony Evers, Nov. 26, 2019, in signing the Growing Opportunities Act

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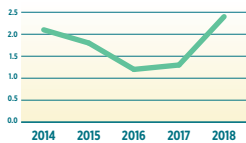
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Wisconsin

Pop. (2019): 5,881,444
Median household income (2019): \$59,087
Credit Rating: AA/Stable

Pop. growth 2019–2024: 0.43%
Median age (2019): 40
Right-to-work state: Yes

GDP
21st



2018 GDP
(in millions of current US\$)
\$301,622.7

Legislative Update

The budget increases state general aid for the Wisconsin Technical College System by \$25 million; commits over \$1 billion in bonding authority to modernize aging University of Wisconsin buildings and improve learning environments; provides \$48 million over two years to expand the Broadband Expansion Grant program to reach more underserved areas of the state; and invests \$8.8 million over the biennium in a Dairy Innovation Hub at the University of Wisconsin System.

New laws clarify Wisconsin's successful investor tax credit law and streamline rules that govern many faculty-led startups in the University of Wisconsin System.

A new law allows for the number of jobs retained to be used in determining the total award of a grant through the Wisconsin DOT's transportation facilities economic assistance and development program.

A new law allows out-of-state insurance companies to be eligible for the Qualified New Business Venture program, which provides early stage seed investment tax credits.



26th

Business Tax Climate Rank Change 2019–2020: 8



16th

Higher Ed. R&D Expenditure in \$000s: 1,541,587



5th

Number of NCRCs: 292,989 | Percent Improvement 2019–2020: 59.05%



40th

2019 Workers' Comp Index Rate: 2.02



16th

Industrial power cost per kWh: \$7.76



26th

Total Revenue as Share of Total Expenses, FY 2004-2018: 102.6%

Selected Corporate Facility Projects 2019

COMPANY	CITY	COUNTY	TYPE	NEW/ EXPANDED	PRODUCT	INVESTMENT (US\$ M)	EMP
Nexus Pharmaceuticals	Pleasant Prairie	Kenosha	MF	N	Pharmaceuticals	250	77
Conagra Foods / Birds Eye Food	Beaver Dam	Dodge	MF/DW	E	Food & Beverage	78	140
Phillips-Medisize	Hudson	Saint Croix	MF	N	Chemicals	63	250
Strauss Brands	Franklin	Milwaukee	MF	N	Meat Processing	58	
Reinhart Foodservice	Shawano	Shawano	DW	N	Food & Beverage	35	50
Alliance Laundry Systems	Manitowoc	Manitowoc	MF	N	Machinery	30	250
Fujifilm Cellular Dynamics	Madison	Dane	MF	N	Pharmaceuticals	21	
Faith Technologies	Little Chute	Outagamie	MF	N	Electrical Products	20	275
Mercury Marine Group	Fond du Lac	Fond du Lac	MF	E	Metal	17	
Breakthroughfuel	Green Bay	Brown	HQ	N	Consultants	8	
Uline	Kenosha	Kenosha	DW	N	Paper	4	
Fresenius Kabi	Pleasant Prairie	Kenosha	OF/MF/DW	N	Pharmaceuticals	3	100

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

Did You Know?

The Milwaukee region ranks No. 5 in the nation for the number of Fortune 500 firms per capita. The region boasts more than 50,000 business establishments, 1 million employees and a gross regional product of more than \$99 billion.

The University of Wisconsin System and the Wisconsin Economic Development Corporation (WEDC) in November introduced the Talent Generator, a new online tool offering smart tips and best practices for creating and sustaining a successful student talent development or internship program. The UW System serves approximately 170,000 students.

A 2019 report from the Center for Community Economic Development in the University of Wisconsin–Madison's Department of Agricultural and Applied Economics found that in 2017 all of agriculture contributed \$104.8 billion to industrial sales an increase of \$16.5 billion (18.6%) over the contributions in 2012. “In 2012, all of agriculture contributed some 413,500 jobs, but in 2017 the contribution to employment increased to 435,700, an increase of about 5.4%,” the study found.

CAN WE

CRAFT A PLAN TO BETTER
SERVICE OUR AIRCRAFT?

In Wisconsin®, we can. Gulfstream operates service centers all over the country, but when they needed to grow in the state, they turned to us. We worked together to identify tax credits that enabled them to pursue a \$39.5 million expansion project and bring over 170 new jobs to the region. Since the new facility opened, Gulfstream has continued to benefit from our highly skilled workforce, responsive supply chain and business-friendly environment. Just think what we could make happen for your business. See the whole story at wedc.org/success-stories-gulfstream.

