



“Canada and Mexico are our two largest trading partners with \$6.6 billion in exports in 2018 alone. I look forward to USMCA opening new markets for high-quality Iowa exports, increasing wages, jobs and economic activity.”

— Gov. Kim Reynolds, July 1, 2020, as the U.S.-Mexico-Canada trade agreement went into effect

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Iowa

Pop. (2020): 3,238,386

Median household income (2020): \$59,343

Credit Rating: AAA/Stable

Pop. growth 2020–2025: 0.52%

Median age (2020): 39

Right-to-work state: Yes

Legislative Update

- HF2629 is an Act relating to the Future Ready Iowa Act and other efforts to strengthen Iowa's workforce, including provisions relating to apprenticeship training programs, a childcare challenge program for working Iowans, computer science educational standards, a scholarship program, and the senior year plus program, and including effective date and retroactive applicability provisions. Gov. Reynolds: "Iowa's greatest opportunity for economic growth is to build a workforce that's nimble, highly-skilled and filled with lifelong learners. Future Ready Iowa is helping do just that by giving Iowans the skills and training they need to turn their passion into a life-long career."
- HF2581 relates to the regulation of hemp, including by providing for testing methods and the regulation of hemp products, providing penalties, making penalties applicable, and including effective date provisions.



40th

Business Tax Climate Rank Change 2020–2021: +5



25th

Higher Ed. R&D Expenditure in \$000s: 838,401



16th

Number of NCRCs: 130,264 | Percent Improvement 2019–2020: 2.32%



21st

2020 Workers' Comp Index Rate: 1.64



40th

Industrial power cost per kWh: \$8.41



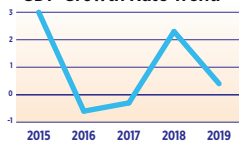
18th

Total Revenue as Share of Total Expenses, FY 2004-2019: 103.8%

GDP

30th

GDP Growth Rate Trend



2019 GDP
 (in millions of current US\$)
\$194,658

Pandemic Response & Recovery



Des Moines, Iowa
 Photo: Getty Images

The following is a synopsis of the actions, support or resources the Iowa Economic Development/ Iowa Finance Authority (IEDA/IFA) has undertaken or made available in response to the COVID-19 crisis. Information on all resources can be found at iowabusinessrecovery.com unless otherwise noted.

FEDERAL PROGRAMS: U.S. Small Business Administration Economic Injury Disaster Loans (EIDL) — IEDA collaborated with HSEMD to secure Economic Injury Worksheets required to obtain disaster declaration from SBA. Declaration officially obtained on March 21, 2020. EIDLs of up to \$2 million are now available to help meet financial obligations and operating expenses. Iowa applications are currently being accepted at <https://disasterloan.sba.gov/ela/>.

STATE INITIATIVES/PROGRAMS: Business Survey — IEDA is collaborating with the University of Northern Iowa — Institute for Decision Making (IDM) Survey and Strategic Marketing Services on a statewide census of how micro to major businesses are being impacted by COVID-19. As of the deadline (March 23, 2020), IDM had received 13,501 completed surveys from all 99 Iowa counties (see interactive map on iowabusinessrecovery.com)

ORIGIN:
IOWA

Looking to construct a new facility? Iowa is the perfect place to do it. Yes, Iowa. Surprised? Don't be. Iowa boasts low construction fees, competitive rental rates, a skilled workforce and an ideal climate for business growth and innovation. Multiple certified sites across the state, including green sites geared toward environmental sustainability, provide development-ready locations perfectly suited to meet your expansion priorities on deadline. Now that you're up to speed, it's time to take the next step. **We'll see you soon.**

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economic development

IowaEDA.com/locations