



“Given the global demand for North Dakota products, this is a game-changer. Producers and processors across our state will now have access to competitively priced transportation, which will enable us to further grow and diversify our economy.”

— Gov. Doug Burgum, October 7, 2020, on the opening of intermodal rail service in Minot after two decades of effort

**North Dakota Dept. of Econ. Dev.
& Finance Workforce Dev.**
1600 E. Century Ave., #2
Bismarck, ND 58503

James Leiman
DIRECTOR
701-328-5300

business.nd.gov

North Dakota

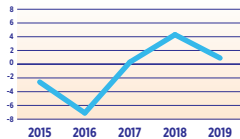
Pop. (2020): 790,465
Median household income (2020): \$62,746
Credit Rating: AA+/Stable

Pop. growth 2020–2025: 1.15%
Median age (2020): 38
Right-to-work state: Yes

GDP

45th

GDP Growth Rate Trend



2019 GDP
(in millions of current US\$)
\$57,181

Legislative Update

- A proposed bonding package that is part of Gov. Burgum's 2021-2023 budget proposed in December includes \$45 million for workforce development through matching grants to expand and establish new centers for career and technical education and help replicate the success of the Bismarck Career Academy. The budget also proposes a number of investments using Legacy Fund earnings from the current 2019-21 biennium that include \$27 million to support growth in the unmanned aerial systems industry and \$30 million for the Innovation Technology Loan Fund created by the 2019 Legislature.
- The North Dakota Emergency Commission in October approved the reallocation of \$221 million in turned-back federal funding to support the state's COVID-19 response and recovery efforts, including an additional \$49 million to support business recovery across the state through the Department of Commerce and the Bank of North Dakota.



17th
Business Tax Climate Rank Change 2020–2021: 0



40th
Higher Ed. R&D Expenditure in \$000s: **240,568**



40th
Number of NCRCs: **3,037** | Percent Improvement 2019–2020: **40.28%**



1st
2020 Workers' Comp Index Rate: **0.82**



33rd
Industrial power cost per kWh: **\$7.64**



2nd
Total Revenue as Share of Total Expenses, FY 2004–2019: **123.4%**