



“We will be actively recruiting Tesla’s supplier base to Oklahoma as well as many other companies whose eyes have been opened to our state throughout this process.”

— Gov. Kevin Stitt, July 2020, after Tesla chose Austin over Tulsa for its next Gigafactory

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Oklahoma

Pop. (2020): 4,027,691

Median household income (2020): \$52,395

Credit Rating: AA/Negative

Pop. growth 2020–2025: 0.54%

Median age (2020): 38

Right-to-work state: Yes

Legislative Update

- More than three dozen bills passed during the 2019 legislative session to address the recommendations in the OK2030 plan, a multi-year strategic plan of the State Chamber of Oklahoma Research Foundation to put Oklahoma at the top of national rankings by the year 2030. One new measure reduces obstacles to licensure and employment for Oklahoma workers. Another puts \$19 million into the Quick Action Closing Fund for economic development.
- A new law provides every student the opportunity to be assessed on career readiness. In addition to a measure requiring computer science courses, the general appropriations bill signed by Gov. Stitt in May includes an \$18.3 million funding increase for Career and Technology education.

GDP

29th

GDP Growth Rate Trend



2019 GDP
(in millions of current US\$)
\$202,036



30th

Business Tax Climate Rank Change 2020–2021: -1



33rd

Higher Ed. R&D Expenditure in \$000s: **455,396**



11th

Number of NCRCs: **148,801** | Percent Improvement 2019–2020: **2.19%**



27th

2020 Workers' Comp Index Rate: **1.71**



2nd

Industrial power cost per kWh: **\$4.68**



11th

Total Revenue as Share of Total Expenses, FY 2004–2019: **105.2%**