

“Nebraska has emerged from the pandemic with the nation’s lowest unemployment, higher-than-expected revenues, and strong overall growth. Today’s Summit convened leaders from across Nebraska committed to building on this momentum. I look forward to seeing how the collaboration at this year’s Summit turns into action to further prosper and grow our state.”

— Gov. Pete Ricketts, August 4, 2021, in remarks at the Governor’s Summit on Ag and Economic Development

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Nebraska

Pop. (2021): 1,975,306
Median household income (2021): \$62,568
Credit Rating: AAA / Stable

Pop. growth 2021–2026: 0.68%
Median age (2021): 37.8
Right-to-work state: Yes

Legislative Update

Legislative Bill (LB) 388 provides \$20 million in matching grants annually to expand access to high-speed broadband across Nebraska. It will bring fast, reliable broadband connectivity to an expected 30,000 households. Broadband networks funded by LB 388 will be built to upload and download speeds of 100 Mbps, which is much faster than the current minimum standard of 25/3 Mbps set by the Federal Communications Commission.

Nebraska’s two-year budget, signed into law in April, controls state spending and delivers significant property tax relief among other key priorities. Among other measures, it limits the State’s annual budget growth to 1.7 percent; delivers about \$1.45 billion in property tax relief over the biennium, including \$613 million in direct property tax relief through the State’s Property Tax Credit Relief Fund, and over \$627 million from the newly enacted LB 1107 refundable property tax credit; and expands the Career Scholarships program to include private institutions and also includes additional resources for the state’s textbook loan program for K-12 private schools.



35th

Business Tax Climate Rank Change 2021–2022: -2



32nd

Higher Ed. R&D Expenditure in \$000s: 498,045



36th

Number of NCRCs: 5,307 | Percent Improvement 2020–2021: 11.91%



26th

2021 Workers’ Comp Index Rate: 1.44



25th

Industrial power cost per kWh: \$7.31



17th

Total Revenue as Share of Total Expenses, FY 2004–2019: 104.1%

GDP
34th

GDP Growth Rate Trend



2020 GDP
(in millions of current US\$)
\$117,665

PROJECT WATCH

Just one year after launching operations, Petsource by Scoular plans a \$75 million expansion that will triple its production capacity to meet increasing demand for freeze-dried pet food. Petsource’s expansion of its Seward manufacturing facility, announced November 30th, is projected for completion in early 2023 and is expected to create up to 80 new jobs. Petsource is an indirect, wholly owned and independently operated subsidiary of Scoular.

Scoular has partnered with pet food manufacturers for decades and will continue to invest to support the marketplace’s tremendous growth. The Petsource expansion is a critical component to larger strategic growth

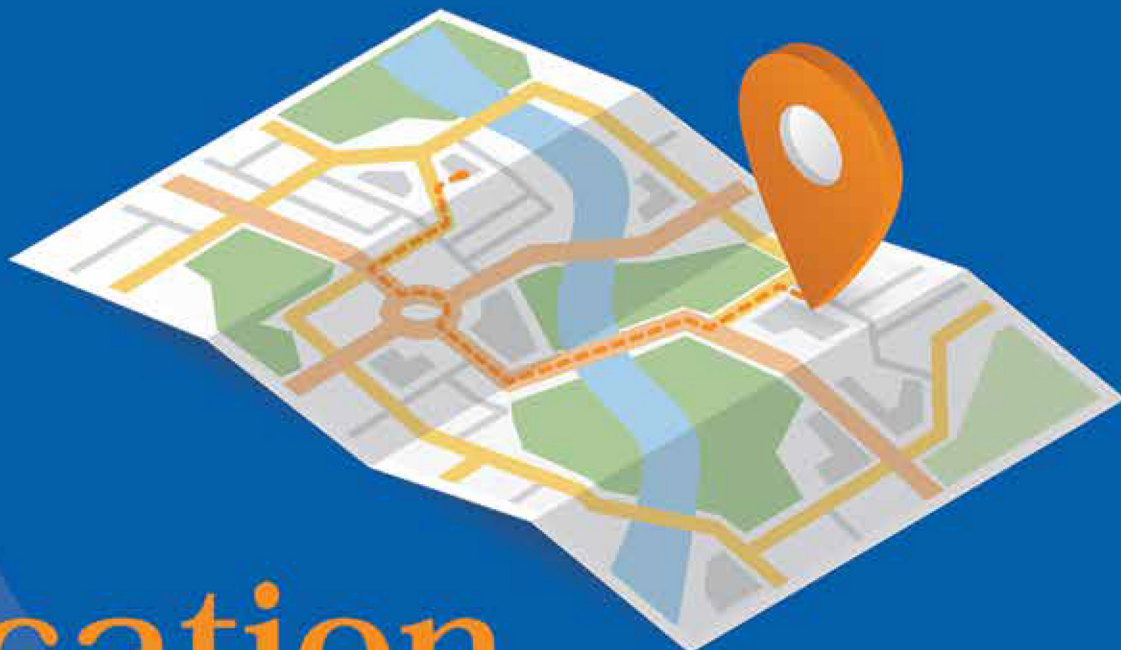
plans supporting the pet food industry, which include over \$200 million in planned capital investments over the next several years.

Petsource is a turnkey contract manufacturer for the pet food industry, meaning it produces products to support its pet food customers’ brand names rather than its own. The company provides recipe development, raw meat processing, freeze-drying, and packaging solutions. It is among the first nationwide to bring these steps together in one integrated facility.

Petsource now employs just over 100 people. Hiring to accommodate the 70,000-square-foot expansion will be completed in phases starting in early 2022.

Lincoln, Nebraska
Photo: Getty Images





Location is more than a dot on the map.

Finding the right location for your new or expanding business requires a complex mix of widespread transportation infrastructure, reliable and low-cost energy, shovel-ready sites, abundant workforce availability, and a healthy dose of “can-do” attitude. And you can find it all in Nebraska — the perfect state for business success and excellent quality of life.

Let Nebraska Public Power District’s economic development team pinpoint the building, site or community in Nebraska that perfectly meets your needs.

Visit sites.nppd.com to get started.

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