



“Since I signed legislation creating the Office of Workforce Development, we’ve continued building a pipeline that will streamline the training of a next generation workforce ... From teacher pay raises to workforce investments, we are creating an environment that ensures our labor pool is prepared and equipped with the skills needed to take on the jobs of tomorrow.”

— Gov. Tate Reeves, April 20, 2022, on signing new legislation directing federal and state funds to workforce development (see below)

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Mississippi

Pop. (2022): 2,955,872
Median household income (2022): \$49,727
Credit Rating: AA / Stable

Pop. growth 2022–2027: -0.07%
Median age (2022): 38.1
Right-to-work state: Yes

LEGISLATIVE UPDATE

During a special session called on November 2, 2022, legislators passed three measures immediately signed into law by Gov. Reeves that finalized the largest economic development deal in state history. Steel Dynamics, Inc., its subsidiaries and its partners will be investing \$2.5 billion at the company’s campus in Columbus in a deal that will include an aluminum mill and low-carbon steel mill and will lead to the creation of 1,000 jobs with an average salary of \$93,000. The measures provide financial assistance for the project through the Mississippi Major Economic Impact Authority, with funds to be used for site acquisition and site preparation, infrastructure improvements and workforce training.

House Bill 531 “gives Mississippians the largest tax cut in the state’s history,” said the governor’s office, returning over \$500 million to Mississippi taxpayers, eliminating the existing 4% tax bracket, and lowering the existing 5% tax bracket to 4%. Mississippi now will have the fifth lowest marginal tax rate in the nation among states with an income tax.

House Bills 1517 and 1006 guide ARPA dollars into workforce development, including \$32 million for training related to healthcare, emerging sectors, logistics, supply chains, and specific populations. In addition, \$20 million will be invested in healthcare training infrastructure and \$8 million in career coaches.



30th

Business Tax Climate Rank Change 2022–2023: +1



35th

Higher Ed. R&D Expenditure in \$000s: 453,990



9th

Number of NCRCs: 183,155 | Percent Improvement 2021–2022: 15.98%



39th

2022 Workers’ Comp Index Rate: 0.98



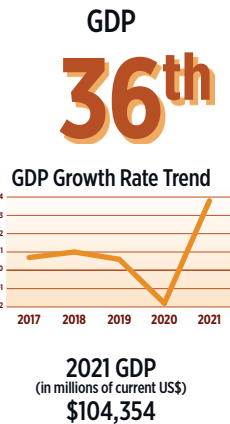
8th

Industrial power cost per kWh: \$7.43



21st

Total Revenue as Share of Total Expenses, FY 2006–2020: 103.4%



PROJECT WATCH

Mississippi Manufacturers Association President and CEO John McKay recently related to Site Selection editors this story of how one advanced manufacturer has teamed with an advanced higher education asset:

“CITE Armored is a state-of-the-art armored vehicle manufacturing company located in Holly Springs that also offers replacement or refurbishment parts, and products for physical buildings such as security doors and windows. Mississippi State University’s Center for Advanced Vehicular Systems-Extension (MSU-CAVS-E) has worked with CITE Armored on projects in the past, so when the customer orders increased and outpaced capacity, CITE turned to MSU CAVS-E to propose a solution. CITE was considering layout changes and a possible plant expansion. Based on an evaluation of their existing facility and product mix, CAVS-E determined that their current facility could not support the customer demand for both vans and trucks and recommended moving the van production to an alternate facility.

“CITE was able to purchase a building in Batesville and moved the van production to this new facility. As a result of this project, CITE Armored’s sales increased by 25% with an additional production capacity increase of 100%. The opening of the facility in Batesville created 38 new jobs. Having the additional capacity and 70,000 square feet of additional space has helped position CITE for future growth on a global scale. ‘MSU-CAVSE has always been very attentive to our manufacturing changing demands as CITE has grown over the years,’ said CITE Owner Ken Russell. ‘CAVS-E has been a valued source for expert plant engineering assistance since 2010.’”



Mississippi Manufacturers Association President and CEO John McKay

... **MIGHTY** ...
 **ready**



In Mississippi, we strive to maintain a strong momentum so companies like Steel Dynamics, Inc., are empowered to boost productivity and supply only the best products to consumers. Recently, SDI made state history by announcing it will invest \$2.5 billion and create 1,000 jobs to support the growth of its Columbus campus, which includes the addition of a \$1.9 billion recycled aluminum flat rolled mill. Numbers like these speak volumes, but we still think you should come see firsthand why industry leaders like SDI choose Mississippi time and again.

SEE WHERE MIGHTY MISSISSIPPI CAN TAKE YOU.
Visit MISSISSIPPI.ORG/grow to learn more.