



“The all-time high graduation rate serves as another reminder that when someone says, ‘Mississippi is 50th in education,’ they just don’t know what they’re talking about.”

— Gov. Tate Reeves, January 19, 2023, on the state’s 2021-22 high school graduation rate of 88.9%

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Mississippi

Pop. (2023): 2,964,164

Median household income (2023): \$50,633

Credit Rating: AA / Stable

Pop. growth 2023–2028: -0.07%

Median age (2023): 38.3

Right-to-work state: Yes

LEGISLATIVE UPDATE

Gov. Reeves in May announced the state was investing \$3.5 million into Northwest Community College’s Concourse Workforce Training Center for new programs focused on areas such as robotics, automation and controls engineering, mechatronics and industrial maintenance. Since Reeves signed legislation creating the Office of Workforce Development, also known as Accelerate Mississippi, the office has awarded almost \$44 million to 84 new and expanding programs..

House Bill 1642 authorizes over \$1.4 billion into the Mississippi Department of Transportation (MDOT). Senate Bill 3120 is a supplemental appropriation of \$450 million to MDOT which gives the department additional funding to tackle a range of major improvements across Mississippi, including \$50 million for a new multimodal fund (ports, airports, and rail).

Senate Bill 3021 provides a \$12 million appropriation to expand the existing career coaching program by an estimated 50 additional coaches across the state. Senate Bill 3113 provides a \$25 million appropriation for expansion and support of Allied Health Training Programs and \$3 million for the new Accelerate Mississippi Physician Residency and Fellowship Start-Up Grant Program.



20th

Business Tax Climate Rank Change 2023–2024: +10



34th

Higher Ed. R&D Expenditure in \$000s: 566,358



9th

Number of NCRCs: 217,720 | Percent Improvement 2022–2023: 18.87%



39th

2023 Workers’ Comp Index Rate: 0.98



5th

Industrial power cost per kWh: \$6.71



20th

Total Revenue as Share of Total Expenses, FY 2007–2021: 103.6%

PROJECT WATCH

Progress continued in late 2023 at the largest economic development project in state history, a \$2.5 billion investment from Steel Dynamics in Columbus for a new aluminum manufacturing complex from a new entity called Aluminum Dynamics that will create approximately 1,000 jobs with an average salary of almost \$100,000.

Aluminum Dynamics anticipates begin production will begin in the summer of 2025. “By then, they expect to be close to 750 total employees,” said a release from Gov. Reeves’ office. “Once the plant is staffed, the company will continue to work with the local colleges on programs geared to metal manufacturing-related work.”

The overall investment also includes a biocarbon production facility. The investment will be supported by an initial \$54 million state incentives package, which will increase as operations begin for a total of over \$246 million. Additionally, the company has pledged to pay the college tuition of children of employees at each of the facilities.

As reported by Ron Starner in the Mississippi Development Guide 2023 produced by Site Selection publisher Conway Data, the Columbus site “was chosen for strategic reasons, including its proximity to one of SDI’s largest electric-arc-furnace steel mills, which will use a significant amount of the biocarbon as a replacement for anthracite. The site is also close to abundant fiber raw material resources in the region. Other pivotal location factors included ‘excellent logistics provided by on-site access to a Class I railroad, proximity to the major U.S. highway systems,



Steel Dynamics’ groundbreaking ceremony took place in Columbus, Mississippi, in March 2023.

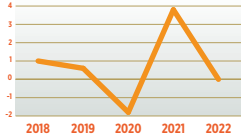
Photo courtesy of Mississippi Development Authority

and access to the Tennessee-Tombigbee Waterway,’ according to a statement by the company. The firm added that plentiful supplies of natural gas, renewable power and water resources were critical to sealing the deal.”

GDP

36th

GDP Growth Rate Trend



2022 GDP
(in millions of current US\$)
\$114,153



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