



“The pathway to a prosperous global future will be paved with adequate, affordable energy and a rigorous commitment to a healthy environment. Wyoming understands the urgency of addressing climate challenges. Our unequaled leadership in innovating and developing needed technologies supports Wyoming’s all-of-the-above energy strategy.”

— Gov. Mark Gordon, *October 10, 2023*

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Wyoming

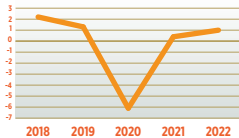
Pop. (2023): 578,766
Median household income (2023): \$65,783
Credit Rating: AA / Stable

Pop. growth 2023–2028: 0.01%
Median age (2023): 39
Right-to-work state: Yes

GDP

49th

GDP Growth Rate Trend



2022 GDP
(in millions of current US\$)
\$37,294

LEGISLATIVE UPDATE

The State of Wyoming and State of Colorado announced in June that they have signed a Memorandum of Understanding (MOU) regarding direct air capture (DAC) activity and development. The agreement will focus on the DAC sector’s potential to enhance existing and emerging industries. The two states have also formed the Colorado-Wyoming Regional Innovation Engine, which as of August was one of 16 finalists in the National Science Foundation Regional Innovation Engines Competition. Should the region prevail, the NSF will award about \$15 million in the first two years with potential for up to \$160 million over 10 years.

In March, the Fair and Open Competition Act, SF 14, was passed, ensuring equal opportunities for construction professionals to compete for contracts to build state, state-assisted, and local public works projects. The law went into effect on July 1, 2023, marking Wyoming as the 25th state with an active policy restricting the use of government-mandated project labor agreements.

During the same month, Gov. Mark Gordon approved a bill to create the Wyoming Outdoor Recreation and Tourism Trust Fund. With an appropriation of \$6 million, the newly established fund will work to strengthen the state’s outdoor recreation economy and fuel recreation infrastructure projects.



1st
Business Tax Climate Rank Change 2023–2024: **0**



49th
Higher Ed. R&D Expenditure in \$000s: **140,268**



32nd
Number of NCRCs: **11,095** | Percent Improvement 2022–2023: **3.43%**



7th
2023 Workers’ Comp Index Rate: **1.86**



10th
Industrial power cost per kWh: **\$6.89**



3rd
Total Revenue as Share of Total Expenses, FY 2007–2021: **122.2%**