CONTACT INFORMATION

Contact Name: Michael O'Malley

Contact Phone Number: 801-652-5578

Contact Email Address: momalley@utah.gov

US State Name: Utah

State Abbreviation: UT

State Economic Development Web Address: business.utah.gov

State Economic Development Email Address: businessutah@utah.gov

State Economic Development Phone Number: 801-538-8680

Additional Relevant Links for Relocating Companies

https://business.utah.gov/

INCOME AND OUTPUT

This section highlights the state's productivity and income to provide an understanding of the amount of business conducted and the rate of growth for businesses and individuals.

Gross Domestic Product, in millions: $165.5 billion (2017)
(US Bureau of Economic Analysis)

Gross Domestic Product % Growth: 3.1% (2017)
(US Bureau of Economic Analysis)

Per Capita Personal Income *(*GDP/Population)*: $42,043 (2017)
(US Bureau of Economic Analysis)

Per Capita Personal Income % Change: 2.5% (2016-2017)
(US Bureau of Economic Analysis)

In addition to the above factors, Utah is ranked as the no. 2 Best Managed State according to 24/7 Wall St.'s study. A 2016 Brookings study titled "The American Middle-class is Still Thriving in Utah" stated "The top three cities [in the country], in terms of middle class size, are all in Utah."

WORKFORCE

This section gives manufacturers an idea of the industry's environment in the state, including the makeup of the available workforce, the labor requirements, and recent trends.

Total Population: 3,101,833 (2017) – Please note that with Utah has the nation's lowest median age: 30.7 — significantly younger than the national average of 37.9.
(US Bureau of Economic Analysis)

Total Civilian Labor Force: 1,573,889 (December 2017, seasonally adjusted)
(Utah Department of Workforce Services)

Total Number of Persons Employed: 1,523,739

Total Number of Persons Unemployed: 50,150

Unemployment Rate %: 3.2%

Manufacturing Employment: 130,580 average employment (2017 4th quarter)
(Utah Department of Workforce Services)

Professional and Business Services Employment: 213,673, average employment (2017 4th quarter)
(Utah Department of Workforce Services)

State Right-to-Work Law Y/N: Yes

Large Factory Openings during Previous year:

Here is a representative list of recent openings:

Stadler Rail: a Swiss rail-car company will expand and build a new manufacturing plant in Salt Lake City creating 1,000 jobs over the next 10 years.
(The Enterprise Business Journal)

Mueller Industries: a leading manufacturer in the copper and brass industries, headquartered in Tennessee expanded in Cedar City, Utah adding 125 jobs to the community.
(The Enterprise Business Journal)

Biomerics: leading medical device manufacturer for the cardiovascular market announced a new headquarters in Salt Lake City. Expected investments toward the expansion are $38.5 million over the next 8 years, adding over 380 new jobs.
(The Enterprise Business Journal)

Biovation labs: manufacturer for the nutraceutical and supplement industries, opened a 104,000 square foot headquarters and manufacturing facility in West Valley City, adding 200 jobs.
(The Enterprise Business Journal)

SealMaster: a leading global supplier of pavement supplies, opened a manufacturing plant in West Valley City.

Large Factory Closures during Previous year: n/a

Additional narrative:

In addition to an active manufacturing base, Utah is home to the Utah Manufacturers Association (https://umaweb.org), the state's oldest industry association. Since 1905, the UMA has been vigilant in protecting the interests of the manufacturing industry - from workforce, safety, employee development, public policy both locally and nationally, business development, and community outreach initiatives.

UMA's legislative / regulatory agenda is set by the UMA Board of Directors after receiving input from various committees and the general membership. By drawing on the in-house expertise of member companies throughout the state, the UMA can address the concerns of its diverse membership. The UMA develops and streamlines legislation and regulation in the following areas:

- Economic Development
- Education
- Environment
- Health Care
- High Technology
- Human Resources
- Small Business
- Taxation
- Transportation
- Unemployment Compensation
- Workers Compensation
- Workforce Services: Welfare / Job Training / Job Placement

The UMA serves as a liaison between Utah's business community and the State Legislature during each Session and Interim Committee meetings - analyzing legislation, researching and preparing position papers, and testifying before legislative committees.

EDUCATION

This section provides further insight into the potential workforce education levels, advanced areas of education, and partnerships between higher education and industry for insight into quality of labor force and growth sustainability.

% High School Diploma or More: 91.2% have at least a high school diploma
(Utah Facts)

% Bachelor's Degree or Higher: 31.1%

Enrollment in Higher Education Institutions: 175,509

Science and Engineering Graduate Students: 6,977

List of High school, College, or University Manufacturing Partnership Programs *These are partnerships with manufacturers to help train future employees in certain skills:*

Talent Ready Utah: In 2017 Gov. Gary Herbert announced a new initiative Talent Ready Utah which focuses on enhancing education and business partnerships to build a skilled workforce. This initiative includes the pathway programs which focus on stackable credentials and work-based learning. Please see four pathways examples below:

- Utah Aerospace Pathways program
    - Graduate from high school with a certificate in aerospace manufacturing and a guaranteed interview with a partner company

    - Participating companies include; Boeing, Northrup Grumman, Albany Engineered Composites, Hexcel, Hill Air Force Base, MSC Aerospace, Kihomac, and Janicki Industries
    - Semester 1: Students complete an entry level course in their high schools.
    - Semester 2: Students complete a more hands-on course with a post-secondary partner, as well as participate in a 48-hour externship with a partner company.
- Tech Pathways Program
    - Utah leads the country in tech job growth, and this program will fill critical needs by connecting high schools, colleges and universities, and businesses.
    - Participating companies are Dell EMC, DOMO, Instructure, Pluralsight, Workfront, Xactware, Banyan, Nuvi, Microsoft, Qualtrics and InsideSales.
    - The following regions are offering the pathway:
        - Nebo, Provo and Alpine School Districts in articulation with Mountainland Tech College and Utah Valley University (UVU).
        - Canyons School Districts in articulation with Salt Lake Community College (SLCC) and the University of Utah.
        - Davis School District in partnership with Davis Tech College and Weber State University.
    - Students will have the opportunity to enter into a pathway in a specific tech career while participating in work-based learning like job shadows or apprenticeships.
- Diesel Tech Pathways
    - Provides high school students with the opportunity to get a leg up into the diesel industry. Students can complete one of the two years of diesel training in this program.
    - Participating regions include Jordan, Canyons, Nebo, Provo and Alpine school districts.
    - Post-secondary partners include Mountainland Tech College, Salt Lake Community College and Utah Valley University.
    - Participating companies include Geneva Rock, Wheeler Cat, Kenworth Sales Company, Cummins Rocky Mountain, Kilgore Companies, Jackson Group, CR England, Komatsu, UTA and others.
- Medical Innovations Pathway
    - High school students receive a Medical Innovations Certificate as well as a guaranteed interview with a partner company.
    - Skills developed include medical device manufacturing and laboratory science.
    - Participating companies include BD Sandy, Biomerics, Edwards Lifesciences, Fresenius Medical Care, GE Healthcare, Merit Medical, Nelson Laboratories, Sorenson Forensics, Stryker, Varex Imaging.
    - The program is available in many regions in the state including the following school districts: Alpine, Jordan, Canyons, Granite, Tooele and Davis.

Salt Lake Community College: Full service workforce training customized to unique business needs.

List of Additional Manufacturing Training Programs:

Custom Fit Training: Provides Utah's business's with a well trained workforce by providing partially subsidized training programs

- Company Eligibility: Located in Utah, for profit, pays taxes to the State of Utah, trainees are W2/W4 employees of the company, Custom Fit Training coordinator is involved in the procurement and training implementation.
- Program Benefits: Receive training consulting services and tuition assistance for training that is aligned with industry needs.
- Participating Colleges: Bridgerland Tech College, Ogden-Weber Tech College, Davis Tech College, Salt Lake Community College, Tooele Tech College, Mountainland Tech College, Uintah Basin Tech College, Southwest Tech College, Dixie Tech College.

(https://slco.org/uploadedFiles/depot/fRD/fEconDev/customFitTrainingBrochure-EmailVersion.pdf)

SheTech: The Women Tech Council hosts a conference for high school girls that encourages them to pursue careers and degrees in STEM and technology

- In 2017, 2,000 girls participated along with 508 STEM mentors and 150 tech companies.
- 40 different workshops with many hands on STEM activities.
- Girls who attend gain the ability to submit to over 250 internships through industry partners. (http://shetechexplorer.com)

Girls Who Code: After school clubs that provide free computer science opportunities for girls grades 7-12 with the goal of closing the gender gap in technology.

- Students work alongside industry partners which enables the girls to learn concepts that they otherwise wouldn't be exposed to.
- 50 clubs started across the state in 2018. (Utah Governor's Office of Economic Development)

List of Future Planned Manufacturing Training Programs *If known please include expected implementation date:*

The Pathways programs listed above are in an expansion mode, with the projected addition of new school districts through the coming years.

In addition, the 2018 legislative session saw the funding of a Talent Ready Utah Center to coordinate further programs in workforce development.

Additional narrative - Utah selected for national Policy Academy to strengthen manufacturing along with Kentucky, New Jersey, and Puerto Rico.

- In August 2018, Utah was selected for a national program. "The year-long Policy Academy will guide the states through a planning and implementation process to identify important manufacturing-related partnerships and policies to move their economic development strategies forward."

- Utah will receive assistance through national experts as well as collaboration with other states, which may focus on skill gaps, accelerating start-up growth, expanding their market, improving their supply chain or other identified priorities.

- The Policy Academy is being coordinated by two national organizations – SSTI and the Center for Regional Economic Competitiveness (CREC). As well as support from the Hollings Manufacturing Extension Partnership (MEP) based at the National Institute of Standards and Technology (NIST).

COST OF DOING BUSINESS

This section highlights the costs associated with doing business in the state including taxes, wages, insurance, and energy expenses.

State Corporate Income Tax %: 5% - Please note that this rate has not changed in more than two decades. (taxfoundation.org)

State Individual Income Tax %: 4.95% - This rate dropped from 5% in the 2018 legislative session. (taxfoundation.org)

State Level Sales Tax %: 5.95%
(taxfoundation.org)

Combined Sales and Use Tax: 4.70%
(tax.utah.gov)

Unemployment Insurance Tax % (estimate): Taxable wage base (2018) = $34,300, rate ranges from 0.10%-7.10%. New employers will pay an average ranging from 1.1% - 5.5% depending on industry.
(jobs.utah.gov)

Additional Relevant Taxes: Property tax – Utah is ranked no. 4 most favorable by the Tax Foundation.

Workers' Compensation Employer Insurance Costs per $100 of Payroll: $0.94
(www.insureon.com)

Average Industrial Electric Rate: commercial rate in March 2018: 8.10cents/kWh
(chooseenergy.com)

Average Price of Natural Gas Delivered to Industrial Consumers: $ 4.14 Mcf (2017 average)
(www.eia.gov)

Average Hourly Earnings of Production Workers in Manufacturing: $20.69/hr (May 2018, not seasonally adjusted)
(US Bureau of Labor Statistics)

Minimum Wage (current): $7.25

Pending Legislation Regarding Minimum Wage: n/a

If you answered YES to the above question, what is the proposed minimum wage: n/a

If you answered YES to the above question, what is the legislative bill number: n/a

Additional narrative:
According to Bankrate's cost of living index, Salt Lake City compares favorably to other western metros. If you make $80,000 in the San Francisco metro, you need to make $XX,XXX in the other metros to maintain a comparable lifestyle.

Metro	Equivalent Income
San Francisco	$80,000
Los Angeles	$63,628
Seattle	$63,628
Portland	$58,730
Denver	$49,705
Las Vegas	$49,070
Reno	$47,528
Salt Lake City	**$43,718**

ENTREPRENEURSHIP AND INNOVATION

This section underscores the successes of the state in terms of business innovation through awards, venture capital, and intellectual property attainment.

- Utah's culture is one of entrepreneurship. Recently the Kauffman Foundation ranked Utah as the second best state for growth entrepreneurship. In addition, the Consumer Technology Association designated Utah an "Innovation Champion."

Total Small Business Innovation Research (SBIR) Awards *Found at: https://www.sbir.gov/reports/state-summary?year=2016&program_tid=105791:*

- Total Awards: 1,641, Total Obligation: $426,235,858.72
- USTAR has assisted Utah companies in winning more than $27 million in non-equity position funds to advance their technology. In addition USTAR hosts seminars, brings in speakers and works with SBIR/STTR program leaders to strengthen Utah within the ecosystem beyond winning awards. With the help of the SBIR/STTR Assistance Center, in recent years Utah companies have been winning awards at about a 25% annual rate, twice the national average.

Total Small Business Technology Transfer (STTR) Awards *Found at: https://www.sbir.gov/reports/state-summary?year=2016&program_tid=105792:*

- Total Awards: 173, Total Obligation: **$**52.2 million

Venture Capital Deals, in millions:

- In 2017, Utah's 50 venture capital firms raised $56 million to fund startup companies and expanding companies.
- In 2017, companies received $818 million in venture capital investments (26% increase in dollars received from prior year).
- Utah capital investments grew from $3.8 billion in 2010 to $5.2 billion in 2016 (36% increase from prior year).
- Expansion stage companies received $417 million from investors in 2017 (170% increase from prior year).
- Number of VC deals and funding per deal have both outpaced the national average since 2009
  (MWCN Report, www.deseretnews.com)

% of State with Internet Accessibility: 95.3% of Utahns have access to wired broadband 25mbps or faster. According to Akamai, in 2017, Utah had the 10th fastest average broadband speeds in the nation, and the fastest in the West.

Newly Registered Businesses: 12,045 in 2017
(bls.org)

Newly Registered Patents: 1,595 in 2017
(www.uspto.gov)

FOREIGN DIRECT INVESTMENT

This section provides insight into the amount of current investment overseas and the potential state market for manufacturers to reshore.

Foreign Direct Announcements:

- 495 international companies have operations in Utah.

Foreign Direct Employment:

- 42,200 workers in Utah are employed as a result of foreign investment (34.4% increase since 2010).
- 40% of all FDI jobs in the state are in the manufacturing sector.

(ofii.org)

Foreign Direct Investment:

- First year expenditures (2016): $1.25 billion

(bea.gov)

- Mergers and Acquisitions in 2017 (example deals):
    - Solium Capital of Calgary, Canada acquired Capshare LLC, a web based equity management platform -- $1,200,000.
    - Amer Sports in Finland acquired Armada skis -- $4,100,000.
    - Guardian Capital Group Limited located in Toronto, Canada acquired Alta Capital Management LLC, a privately owned investment management fund -- $55,000,000.
    - Boral, headquartered in Australia, acquired Headwaters Incorporated, a manufacturer of building products -- $2,600,000 AUD.
    - Alberta Investment Management acquired Sustainable Power Group, which owns and operates more than 150 utility and commercial distributed electrical generation systems -- $853,000,000.
    - Sumitomo Dainippon Pharma, headquartered in Japan, acquired Tolero. Pharmaceuticals, the developer of therapeutics for the treatment of cancer and other diseases -- $780,000,000.
    - Sekisui House Ltd in Japan acquired Woodside Homes Inc, a provder of home building and land development services -- $468,000,000.

(www.mwcn.org)

TRANSPORTATION AND INFRASTRUCTURE

This section sheds light on the basic infrastructure of the state and what a company can expect in terms of the logistics of shipping their product.

Number of major 2 or 4-Lane Highways running through state: approximately 275

Number of major railways going through state: 1,350 miles of railroad track; eight freight railroads operate in Utah; a large Amtrak system is in place for commuters and public transport; Utah Transit Authority serves more than 80% of Utah residents. Utah's Department of Transportation frequently wins national awards for innovation.
(Utah Governor's Office of Economic Development)

Number of major ports connected to state: Salt Lake City is home to a full service customs port and has a designated Freeport Center. In addition the newly formed Utah Inland Port Authority is developing an inland port in the Salt Lake City International Airport area.

Number of airports throughout state: 154, 7 with commercial service

Number of International airports throughout state: 1 with direct flights to the United Kingdom, France, Netherlands, Canada and Mexico

Number of distribution centers: Numerous – with notable operations by UPS, Amazon, Lifetime Products, Liberty Mountain, Sundance Catalog, Albertsons, Backcountry.com, Cabela's, Wal-Mart, Costco and Family Dollar.

Number of foreign trade zones: 1
(enforcement.trade.gov)

INCENTIVES

The State of Utah's main incentive – the Economic Development Tax Increment Financing (EDTIF) program – is post-performance in structure (see description below).

Pending Legislation

Proposed Incentives Currently Pending Approval (Y/N): No

If you answered YES above, please describe the pending incentives including the bill number if applicable: n/a

Cash Incentives

Does the state provide any CASH incentives? (Y/N): Not at the state level. Local communities may consider such approaches.

If you answered YES above, please provide details of this incentive including the contact information and website if applicable:

State Tax Credits

Does the state provide any Tax Credit incentives? (Y/N): Yes

If you answered YES above, please describe the available tax credits:

Economic Development Tax Increment Finance (EDTIF):

- Post-performance, refundable tax credit for up to 30% of new state revenues with a maximum term of 20 years (current agreement averages stand at 20% for seven years).
- Incentives are available to companies seeking relocation and expansion of operations to the state of Utah.
- To qualify, the business must create at least 50 jobs with wages that meet or exceed 110% of the county average wages.
- Activity (since inception): 42,962 incented projected jobs, $29.6 billion incented projected wages, $6.5 billion incented projected cap-ex, $2.5 billion incented project state tax revenue, 109 incentives offered.
  (Utah Governor's Office of Economic Development and le.utah.gov)

Targeted Business Tax Credit (TBTC):

- Encourages private investment and creation of jobs in rural Utah with populations less than 25,000.
- In 2016 GOED approved four applications with each allocated a $100,000 cap.

Research Tax Credits:

- Businesses engaged in qualified R&D may be eligible for non-refundable, post-performance income tax credits.
- Corporate and individual income tax credits include up to 5% for qualified research activity.

High Cost Infrastructure Tax Credit (HCITC):

- Supports investments in qualifying cost intensive, natural resources-based infrastructure projects. Managed by the Office of Energy Development.
-

Motion Picture Incentive Program (MPIP):

- Refundable tax credit or cash rebate for approved productions and operates on a post-performance basis on expenditures that are made in state.
- Encourages respective industry companies to make Utah a destination for production of motion pictures, television series, and digital projects.
- To qualify, must send a minimum of $1 million in the state and make other important investments, such as hiring local cast and crew.
- If approved, eligible for a rebate of 20 - 25% on dollars spent in state.

(le.utah.gov and Utah Governor's Office of Economic Development)

State Tax Exemptions

Does the state provide any Tax Exemptions? (Y/N): Yes

If you answered YES above, please describe the available tax exemptions:

Exemption from Utah Income Tax:

- You are exempt from Utah individual income tax if your federal gross income is less than or equal to the sum of your federal standard deduction plus your federal exemption amount.
- Starting January 1, 2019 sales taxes are exempted from all manufacturing inputs. This includes equipment. Currently anything that lasts over three years as a piece of equipment or input to production is exempt from sales tax.

(incometax.utah.gov and www.umaweb.org)

State Grants

Does the state provide any Grant incentives? (Y/N): Yes

If you answered YES above, please describe the available grants:

Industrial Assistance Fund (IAF):

- Post-performance grant for the creation of high paying jobs in the state.
- Eligibility: create at least 50 new jobs, pay above average wages, pay at least 110% of the country average wage.
- Business Expansion and Retention Program (BEAR) is a component of IAF, available to rural county economic development offices, Business Resource Centers, Small Business Development Centers, and formal partnership consortiums directly involving these entities within the state for business training and skill development.
  (le.utah.gov)

Rural Fast Track Program (RFTP):

- Post-performance grant available to small companies in rural Utah, an efficient way to promote business and economic development.
- In 2016, 31 grants were awarded to rural companies.

Technology Commercialization and Innovation Program (TCIP):

- State-funded grant and mentoring program in order to commercialize cutting-edge technologies developed at Utah's colleges and universities, as well as technology developed independently by a small business.
- The program provides grants of up to $100,000.
-

State Loans

Does the state provide any Low-Interest Financing incentives? (Y/N): Not at this time.

If you answered YES above, please describe the available financing opportunities:

C-PACE financing program

Utah has offered a C-PACE program since 2013. For more information, visit https://utahcpace.com

Training Programs

Does the state provide any Specialized Training Program incentives? (Y/N): Yes

If you answered YES above, please describe the available training programs:

Custom Fit Training: A flexible and customized training program, designed to provide Utah with a well trained workforce. Companies receive training consulting assistance and tuition aid. Grants may cover up to 50% of job training costs and are administered through Utah's community college system. (Eligibility details covered above under additional training programs).

Zoning

Does the state provide any Special Zoning incentives? (Y/N): Yes

If you answered YES above, please describe the available special zoning opportunities:

Enterprise Zones:

- Provides non-refundable tax credits to encourage businesses to create jobs in economically depressed rural areas by allowing tax credits for businesses locating or expanding in a designated Enterprise Zone.
- Income tax credits available in an Enterprise Zone: $750 for each new full-time job and an additional $500 for each new full-time job paying at least 125% of the county average wage, $750 for each agriculture commodities-related job, and $200 for providing health insurance for an employee.

Recycling Market Development Zone (RMDZ):

- Encourages businesses to use renewable products and recycle materials.
- Receive tax credits on purchases of equipment used in the manufacturing or recycling of renewables.

State Marketing and Promotions

Does the state provide any Marketing and Promotional incentives? (Y/N): With the exception of our Office Tourism, not at this time.

If you answered YES above, please describe the available special marketing or promotional opportunities:

Innovation Centers

Does the state have Innovation Centers or Additional Resource available for companies? (Y/N): Yes

If you answered YES above, please describe the available innovation centers or additional resources:

Business Resource Centers (BRCs):

- On site or over the phone consultations that provide services and assistance to help business growth.
- Partners at BRCs include the Small Business Development Center, Procurement Technical Assistance Centers, Manufacturers Extension Partnership, Service Corps of Retired Executives, and the Utah Science Technology and Research initiative.
- There are 15 BRCs through the state.

Incubators:

- Throughout the state, private and non-profit incubators and co-working spaces are active.
- There are many options including Grow Utah, Church and State, Pando Labs, Impact Hub, and Salt Mine.

REGIONAL INFORMATION

Many states have "regions" that specialize in certain industries such as automotive in Detroit or high tech in Silicon Valley. This section is to help you highlight these regions. If the state doesn't have any special regions please skip this page.

Please note that a "region" could be an area, county, city etc...

Utah has one of the most diversified state economies in the country (Hachman Index). The State of Utah has identified six industry clusters that are key to maintaining that diversity and driving further economic growth. These industries include:

- Software/Information Technology
- Financial Services
- Life Sciences
- Aerospace/Defense
- Outdoor Products
- Energy

A seventh vertical – food processing/manufacturing – is also well represented in Utah. While each of these industries is present throughout the state, they are somewhat concentrated in particular regions. Each region is fairly diverse with multiple industries present. In the discussion below, we will focus more on the industry clusters and less on the specific geographies.

SOFTWARE/IT - SILICON SLOPES

Name of Region (This can include nicknames such as Silicon Valley): Silicon Slopes

Does this region have a designated web site? (Y/N): Yes

If you answered YES to the question above, what is the website: www.siliconslopes.com

Geographic Location Information (For example, Silicon Valley spans several major cities including San Jose, Cupertino and Palo Alto):

Silicon Slopes includes Salt Lake City, Park City and Odgen, but is most heavily concentrated in Utah County (Provo/Orem metro) and the southern part of Salt Lake County. Major companies include Adobe, eBay, Dell EMC, BAE, L-3, and home-grown Pluralsight, Qualtrics, DOMO and InsideSales.

What industry or industries are prominent in this region?

- Software development
- Computer and Electronic Products

What are some unique aspects of this region? *Could include information about transportation, education, weather etc...*:

- The entire Wasatch Front (the valley areas to the west of the Wasatch Range, from Ogden to Provo) is served by commuter rail, an international airport, and light rail in Salt Lake County.
- 11 major institutions offer programs related to Software and IT.

Are there any special programs or incentives for companies wanting to move to this region? (Y/N): Beside the state's EDTIF incentives, local incentives can be negotiated.

If you answer YES to the question above, please list the programs or incentives for this region if not already mentioned in the Incentives section:

Does this region offer site selection assistance? (Y/N) *Please describe programs and resources*: The non-profit Economic Development Corporation of Utah offers pro-bono site selection support to interested companies.

If you answer YES to the question above, please list the contact information for the site selection assistance: Please visit www.edcutah.org.

Is there any extraordinary information that you would like to add about this region?

More than 4,500 software/IT companies in Utah employ more than 70.000 people.

https://www.huffingtonpost.com/entry/five-things-to-know-about-silicon-slopes_us_5a2eb682e4b04cb297c2aed8

https://www.bigleap.com/utahs-best-brightest/

Financial Services

Name of Region (This can include nicknames such as Silicon Valley): n/a

Does this region have a designated web site? (Y/N): No

If you answered YES to the question above, what is the website:

Geographic Location Information (For example, Silicon Valley spans several major cities including San Jose, Cupertino and Palo Alto):

Salt Lake City is the leading location of Utah's major financial institutions and fintech companies. These include Goldman Sachs (second largest North American office), Fidelity, Wells Fargo, JP Morgan Chase, American Express and emerging fintech companies such as Sofi and Earnest.

What industry or industries are prominent in this region?

- Financial services
- Financial technology

What are some unique aspects of this region? *Could include information about transportation, education, weather etc...*:

- Salt Lake City is the central municipality in the Wasatch Front. It is home to the University of Utah, a Pac-12 research institution, as well as Westminster College.
- Utah Association of Financial Services promotes and strengthens the financial services industry.
- University Venture Fund provides college students with opportunities to be engaged in venture capital projects.
- The financial services industry has experienced employment growth of more than 23% in the past 5 years.
- Utah has 15 active banks with industrial loan charters.

Are there any special programs or incentives for companies wanting to move to this region? (Y/N): Beside the state's EDTIF incentives, local incentives can be negotiated.

If you answer YES to the question above, please list the programs or incentives for this region if not already mentioned in the Incentives section: Various

Does this region offer site selection assistance? (Y/N) *Please describe programs and resources*: The non-profit Economic Development Corporation of Utah offers pro-bono site selection support to interested companies.

If you answer YES to the question above, please list the contact information for the site selection assistance: Please visit www.edcutah.org.

Is there any extraordinary information that you would like to add about this region?

The financial services industry in Utah employs more than 70,000 people.

Salt Lake City has a thriving arts, culture and food scene. It is home to a symphony orchestra, opera and ballet. It has several leading museums, and a plethora of restaurants and brew pubs.

Life Sciences

Name of Region (This can include nicknames such as Silicon Valley): n/a

Does this region have a designated web site? (Y/N): Yes per the state's BioUtah industry association.

If you answered YES to the question above, what is the website: Please visit www.bioutah.org.

Geographic Location Information (For example, Silicon Valley spans several major cities including San Jose, Cupertino and Palo Alto):

Salt Lake City is the dominant location for life sciences in Utah.

What industry or industries are prominent in this region?

- Biomedical
- Medical Device manufacturing

What are some unique aspects of this region? *Could include information about transportation, education, weather etc...*:

The University of Utah is a major health and research center in the Intermountain West. It is home to the world-renowned Huntsman Cancer Institute.

Are there any special programs or incentives for companies wanting to move to this region? (Y/N): Yes

If you answer YES to the question above, please list the programs or incentives for this region if not already mentioned in the Incentives section: Please see the research tax credit described in a previous section.

In addition, GOED runs the Technology Commercialization and Innovation Program (TCIP), which provides competitive grants to small businesses and university teams to accelerate the commercialization of their innovative technologies. Life science entrepreneurs have made extensive use of this funding over several decades. This program helps companies secure non-dilutive funding at critical points in their funding and commercialization lifecycles, resulting in long-term success and economic development in the state.

Does this region offer site selection assistance? (Y/N) *Please describe programs and resources*: The non-profit Economic Development Corporation of Utah offers pro-bono site selection support to interested companies.

If you answer YES to the question above, please list the contact information for the site selection assistance: Please visit www.edcutah.org

Is there any extraordinary information that you would like to add about this region?

A report released by the Kem C. Gardner Policy Institute at the University of Utah in August 2018 had these findings:

1. The life sciences industry totaled more than 1,000 companies, 42,800 direct jobs, $7.6 billion in personal income, and $13.0 billion in Gross Domestic Product (GDP) in the state in 2017.
2. Companies within the industry, directly and indirectly, contribute 5.9% of the states' personal income and 7.9% of its GDP in 2017.
3. Life sciences industry employees enjoy 40-50% higher average pay than Utah's average salary. The industry also, directly and indirectly, supports 6.7% of the state's employment.
4. From 2012 to 2017, Utah's life science industry had the most significant job growth among the top 20 states with the most abundant life science industries.

Aerospace

Name of Region (This can include nicknames such as Silicon Valley): n/a

Does this region have a designated web site? (Y/N): No

If you answered YES to the question above, what is the website:

Geographic Location Information (For example, Silicon Valley spans several major cities including San Jose, Cupertino and Palo Alto):

Aerospace in Utah is primarily located in and around Ogden, near the Hill Air Force Base, and the Salt Lake valley. Key companies include Boeing, Northrop Grumman/Orbital ATK, Albany, Kihomac, Janicki, L-3 Communications, BAE, Hexcel, Duncan Aviation and others. In Cedar City (Southern Utah), Syberjet has manufacturing operations.

What industry or industries are prominent in this region?

- Aerospace
- Defense

What are some unique aspects of this region? *Could include information about transportation, education, weather etc...*:

- Utah Aerospace Pathways program provides training for high school students in aerospace manufacturing.
- Advanced Composites Working Group meets quarterly to address issues facing the industry.
- The Utah Advanced Materials and Manufacturing Initiative (UAMMI) brings together public, private, community, industry and education partners to assure growth and sustainability of Utah's advanced material and manufacturing industry.

Are there any special programs or incentives for companies wanting to move to this region? (Y/N): Beside the state's EDTIF incentives, local incentives can be negotiated.

If you answer YES to the question above, please list the programs or incentives for this region if not already mentioned in the Incentives section:

Does this region offer site selection assistance? (Y/N) *Please describe programs and resources*: The non-profit Economic Development Corporation of Utah offers pro-bono site selection support to interested companies.

If you answer YES to the question above, please list the contact information for the site selection assistance: Please visit www.edcutah.org.

Is there any extraordinary information that you would like to add about this region?

Utah is one of the top states for aerospace and defense with an employment base of more than 32,000 people. In addition, the advanced composites sector employs more than 13,000.

In May 2018, The Society for the Advancement of Material and Process Engineers North America (SAMPE NA) honored the Utah Governor's Office of Economic Development with the Delmonte Award for Excellence for their development of the Utah Aerospace Pathways program.

Outdoor Products

Name of Region (This can include nicknames such as Silicon Valley): n/a

Does this region have a designated web site? (Y/N): No

If you answered YES to the question above, what is the website:

Geographic Location Information (For example, Silicon Valley spans several major cities including San Jose, Cupertino and Palo Alto):

The outdoor products industry cluster is predominantly located throughout Ogden, Park City, and Salt Lake City, where more than 200 leading outdoor products companies call Utah home. Utah manufacturers produce a wide range of products – from skis, basketball standards, kayaks, paddle boards, composite bicycle rims, tents, backpacks, camp stoves and more.

What industry or industries are prominent in this region?

- Apparel
- Equipment
- Toys or Children's Products
- Other: Consumer products

What are some unique aspects of this region? *Could include information about transportation, education, weather etc...*:

- With numerous mountain ranges, rivers, lakes, wildlife, and many ski resorts including the largest in North America, this area is an unbelievable outdoor product-testing facility.
- Utah's higher education institutions offer degree programs in outdoor recreation management, outdoor product design, and tourism management.

Are there any special programs or incentives for companies wanting to move to this region? (Y/N): Beside the state's EDTIF incentives, local incentives can be negotiated.

If you answer YES to the question above, please list the programs or incentives for this region if not already mentioned in the Incentives section:

Does this region offer site selection assistance? (Y/N) *Please describe programs and resources*: The non-profit Economic Development Corporation of Utah offers pro-bono site selection support to interested companies.

If you answer YES to the question above, please list the contact information for the site selection assistance: Please visit www.edcutah.org.

Is there any extraordinary information that you would like to add about this region?

Utah is recognized nationally as one of the greatest states in the nation for outdoor sports and recreation – home to five national parks and a combined 45 heritage, scenic, and recreation state parks.

Energy

Name of Region (This can include nicknames such as Silicon Valley): n/a

Does this region have a designated web site? (Y/N): Yes

If you answered YES to the question above, what is the website: Please visit energy.utah.gov.

Geographic Location Information (For example, Silicon Valley spans several major cities including San Jose, Cupertino and Palo Alto):

Fossil fuels are mainly located in the Uinta Basin near Vernal and central Utah near Price, while wind and solar energy are primarily in the Southern and Central Utah areas.

What industry or industries are prominent in this region?

- Oil and Gas
- Wind
- Solar
- Geothermal

What are some unique aspects of this region? *Could include information about transportation, education, weather etc...*:

Utah is an energy-exporting state with significant crude oil, natural gas, and coal resources. In addition, Utah is the no. 4 state in terms of the percentage of in-state utility scale solar power generation (5%). For more information, visit energy.utah.gov.

Are there any special programs or incentives for companies wanting to move to this region? (Y/N): Yes

If you answer YES to the question above, please list the programs or incentives for this region if not already mentioned in the Incentives section:

The Office of Energy Development (OED) offers solar tax credits that can be applied to both residential and commercial installations utilizing solar photovoltaic technologies. The tax credit is divided into two types of incentives - The Investment Tax Credit (ITC) and the Production Tax Credit (PTC).

OED offers an array of tax credits within the renewable and alternative energy sectors utilizing solar photovoltaic, solar thermal, wind, geothermal, hydro, biomass, and other technologies. In addition, the High Cost Infrastructure Tax Credit (HCITC) supports investments in energy delivery systems, water delivery systems, road improvement and railroads.

In addition, OED offers financing and loan options for energy efficiency, renewable energy, water conservation projects for commercial and public buildings through Commercial Property Assessed Clean Energy (C-PACE) and U-SAVE Energy Efficiency Fund.

Does this region offer site selection assistance? (Y/N) *Please describe programs and resources*: The non-profit Economic Development Corporation of Utah offers pro-bono site selection support to interested companies.

If you answer YES to the question above, please list the contact information for the site selection assistance: Please visit www.edcutah.org.

Is there any extraordinary information that you would like to add about this region?

The solar resource in Utah is simply world class. This has been established in multiple studies and government actions including the Western Renewable Energy Zones report, the Utah Renewable Energy Zones reports and most recently by the Department of the Interior's designation of three Solar Energy Zones in the state. To date solar in Utah has been distributed in nature, meaning that it has typically taken the form of 1kW-1.5MW installations on homes and businesses to offset their load. It's an exciting time for solar in Utah!

The wind resource in Utah has been developed to a greater extent than solar, and the state boasts two successful wind projects, a 19 MW project in Spanish Fork, and a 306 MW project near Milford. While the high-value wind resources are concentrated in the southwest portion of the state including, among others, Millard, Beaver, and Iron Counties, there are smaller pockets of prime wind resource scattered throughout the state, particularly in San Juan and Box Elder Counties, but also in isolated canyon mouths, ridges and other sites where dramatic topography produces valuable resource.

Utah is one of just a half-dozen or so states with a developable utility-scale geothermal resource, and currently is ranked no. 4 with respect to total geothermal production, with about 70MWs of nameplate capacity installed as of the end of 2013. OED's partners at the Utah Geological Survey have extensively mapped the states geothermal potential, and it is immense; however, given the high cost of exploratory drilling necessary to "prove" the resource, Utah can expect to see cautious, if steady growth in this unique baseload renewable resource.

Food Processing/Manufacturing

Though not designated as a strategic cluster, food processing/manufacturing is another important industry vertical with examples across the state. Dannon, Nestle, Honeyville, Americold and Litehouse Foods have had long-term or expanding presences in Utah. Utah's oldest continuously operating company – Central Milling – is a flour processor in the city of Logan.

AMERICAN MADE LABEL REQUIREMENTS

Federal Trade Commission oversees "Truth in Advertising" regulations including promotion or disclosure of products displaying "Made in USA" labeling. FTC requires products advertised as "Made in USA" be "all or virtually all" made in the U.S. "all or virtually all" means the product should contain no – or negligible – foreign content.

Made In USA Requirements

Does the state have any specific requirements for labeling products "Made in USA"? (Y/N): No

If you answered YES to the question above, what are the requirements for labeling products "Made in USA":

Is there pending legislation regarding these requirements? (Y/N): No

If you answered YES to the question above, please describe the proposed legislation including the bill number:

Made In YOUR STATE Requirements

Does your state have any specific requirements for labeling products "Made in YOUR STATE"? (Y/N):

Outside of the food industry, which has a Utah's Own designation, there are no labeling requirements.

If you answered YES to the question above, what are the requirements for labeling products "Made in YOUR STATE": (https://www.utahsown.org/become-a-member)

Is there pending legislation regarding these requirements? (Y/N): No

If you answered YES to the question above, please describe the proposed legislation including the bill number:

Is there an organization or entity that monitors state labeling? (Y/N): Only for Utah's Own

If you answered YES to the question above, Please provide the name and contact information for the the organization or entity: Utah's Own is managed by the Utah Dept. of Agriculture and Food, https://www.utahsown.org/contact-us.

Date of Submission – August 29, 2018