

Sources for 2019 Business Benchmarks

The most recent available data was used for this report. Some data is updated on monthly basis such as unemployment rates while rankings such as workers compensation is only updated every two years.

Economy

Growth in State GDP 2017, U.S. Bureau of Economic Analysis, May 4, 2018 release and Minnesota Department of Employment and Economic Development Monthly Economic Snapshot

https://bea.gov/newsreleases/regional/gdp_state/qgsp_newsrelease.htm and revised 2016

<https://mn.gov/deed/data/current-econ-highlights/monthly-snapshot.jsp>

Annual Exports 2017, Minnesota Department of Employment and Economic Development, Monthly Economic Snapshot, <https://mn.gov/deed/data/current-econ-highlights/monthly-snapshot.jsp>

Annual Job Growth August 2018, Minnesota Department of Employment and Economic Development, Monthly Economic Snapshot. <https://mn.gov/deed/data/current-econ-highlights/monthly-snapshot.jsp>

State Personal Income Growth 2017, Bureau of Economic Analysis, Sept. 24, 2018 release and revised 2016 data <https://www.bea.gov/news/2018/state-quarterly-personal-income-2nd-quarter-2018>

Economic Output per working adult (ages 16-64) 2016, Minnesota Compass, <http://www.mncompass.org/economy/>

Unemployment Rate, August 2018, Bureau of Labor Statistics, 9.21.18 release <https://www.bls.gov/web/laus/laumstrk.htm>

Innovation

Technology and Science Workforce Composite Index 2016, Milken Foundation State Technology and Science Index Rankings, Table 5, updated every 2 years

<http://statetechandscience.org/statetech.taf?page=state&year=2016&state=MN>

Venture Capital, State Science and Technology Institute, PricewaterhouseCoopers/National Venture Capital Association Moneytree Report, 2017. Compiled from report and U.S. Census Bureau population data to calculate per capita amount.

<https://ssti.org/blog/useful-stats-vc-investments-double-over-decade-deal-growth-slows>

Business Survival, 5 year survival rate 2012 to 2017, Minnesota Department of Employment and Economic Development, <http://mn.gov/deed/data/current-econ-highlights/monthly-snapshot.jsp>

Entrepreneurship Start-up Activity, Kauffman Foundation, Kauffman Index Start-up activity, 2017 <http://www.kauffman.org/microsites/kauffman-index/rankings/state>

Patents per capita, Pennsylvania Business Council Foundation, Pennsylvania Scorecard, <http://www.pascorecard.com/education-and-workforce/patents-per-capita/?mview=3#scroll>

Latest update is 12/31/2015 from U.S. Patent Office

Workforce

Population with associates degree or higher, 2017 age 25 years and older; U.S. Census Bureau American Fact Finder and Chronical of Higher Education State comparisons, 2016 data

https://factfinder.census.gov/faces/tableservices/jsf/pages/productview.xhtml?pid=ACS_17_1YR_S1501&prodType=table;

<https://www.chronicle.com/interactives/almanac-2018?cid=wsinglestory>

8th grade reading scores, National Center for Educational Statistics, 2017

<https://www.nationsreportcard.gov/profiles/stateprofile>

On-time high school graduation rate and achievement gap for 2016, Minnesota Compass and U.S. Department of Education , <http://www.mncompass.org/education/overview> and

https://nces.ed.gov/programs/coe/indicator_coi.asp

Labor Participation rate, MN Department of Employment and Economic Development, August 2018 monthly economic snapshot, <https://mn.gov/deed/data/current-econ-highlights/monthly-snapshot.jsp>

Net Domestic Migration April 2010 to July 2017, Maryland State Data Center data, Table 4 and U.S. Census Bureau population division December 2017 data

http://planning.maryland.gov/MSDC/Pages/pop_estimate/popest_md.aspx

International Migration, 2010 to 2016, Migration Policy Institute

<http://www.migrationpolicy.org/programs/data-hub/charts/immigrant-population-state-1990-present?width=1000&height=850&iframe=true>

Percent foreign born compared to U.S. <http://www.mncompass.org/immigration/population-trends#1-5510-g>

Taxes

Small Business Tax Index 2017, Small Business & Entrepreneurship Council's,

<http://sbecouncil.org/wp-content/uploads/2017/06/BTI2017-1.pdf>

Pass-through & Individual Income Tax Rates, Federation of Tax Administrators, July 2018,

<http://www.taxadmin.org/tax-rates>

State & Local Sales Tax Average Rate, Tax Foundation 2017

<https://taxfoundation.org/state-and-local-sales-tax-rates-in-2017/>

Overall State and Local Taxes per capita, <https://www.taxpolicycenter.org/statistics/state-and-local-tax-revenue-capita>, 2015 data

Corporate Tax Rates, Federation of Tax Administrators, 2018, <http://www.taxadmin.org/tax-rates>

Gas Tax, American Petroleum Institute, July 2018 <http://www.api.org/Oil-and-Natural-Gas-Overview/Industry-Economics/Fuel-Taxes>

Cost of Doing Business

Electricity per kwh for industrial customers, U.S. Energy Information Administration - Average Retail Price of Electricity to Ultimate Customers by State, July 2018 report

https://www.eia.gov/electricity/monthly/epm_table_grapher.cfm?t=epmt_5_6_a

Average annual single premium for employer-based health insurance 2016, Kaiser Family Foundation, <http://kff.org/other/state-indicator/single-coverage/#> Data updated in Dec. for 2017

Workers' Compensation Premiums Dec. 2016 report, Oregon State, Workers Compensation Division, report released every 2 years. <http://www.oregon.gov/DCBS/reports/Documents/general/prem-rpt/16-2083.pdf>

Adjusted Unemployment Tax Rankings, Small Business and Entrepreneurship Council, 2018 <http://sbecouncil.org/wp-content/uploads/2018/02/SBPI2018-SBECouncil.pdf>

Cost of Living, Regional Price Parities 2016, U.S. Bureau of Economic Analysis, May 17, 2018 release <https://www.bea.gov/newsreleases/regional/rpp/2018/pdf/rpp0518.pdf>

Infrastructure

Access to High Speed Internet, Internet Access Services Report, Status as of Dec. 31, 2016, *Federal Communications Commission*, February 2018, showing Residential fixed connections at least 200 kbps in at least one direction, subscribership ratio, <https://www.fcc.gov/internet-access-services-reports>

<https://docs.fcc.gov/public/attachments/DOC-349074A1.pdf>

Total Scheduled Air Flights, U.S. Department of Transportation, Bureau of Transportation Statistics, April 2018, <http://www.transtats.bts.gov/airports.asp?pn=1>

Total Freight Rail Miles, Association of American Railroads, <https://www.aar.org/>

Commute Times, U.S. Census Bureau Quick Facts, Mean travel time to work, workers age 16+, 2016, <https://www.census.gov/quickfacts/fact/table/US/LFE305215>

Overall Highway Performance, Reason Foundation 23rd Annual Report, Feb. 2018 <https://reason.org/policy-study/23rd-annual-highway-report/>