

Sources for 2020 Business Benchmarks

November 2019

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.

Economic

Growth in State GDP 2018, U.S. Bureau of Economic Analysis, July 25, 2019 release and Minnesota Department of Employment and Economic Development Monthly Economic Snapshot

<https://www.bea.gov/system/files/2019-07/qgdpstate0719.pdf>

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

Annual Exports 2018, 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 2019, Minnesota Department of Employment and Economic Development, Monthly Economic Snapshot. <https://mn.gov/deed/data/current-econ-highlights/monthly-snapshot.jsp>

Bureau of Economic Analysis, Personal Income per capita 2018, Tables SAINC1

<https://apps.bea.gov/iTable/iTable.cfm?reqid=70&step=1&isuri=1&acrdn=6#reqid=70&step=1&isuri=1&acrdn=6>

State Personal Income per Capita, 2018, Federal Reserve Bank of St. Louis

<https://fred.stlouisfed.org/release/tables?rid=151&eid=257197>

Economic Output per working adult (ages 16-64) 2017, Minnesota Compass,

<http://www.mncompass.org/economy/>

Unemployment Rate, August 2019, Bureau of Labor Statistics,

<https://www.bls.gov/web/laus/laumstrk.htm>

Taxes

Small Business Policy and Tax Index 2019, Small Business & Entrepreneurship Council's,

<https://sbecouncil.org/wp-content/uploads/2019/05/SBPI2019-Report.pdf>

Pass-through & Individual Income Tax Rates 2019, Federation of Tax Administrators, January 2019,

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

State & Local Sales Tax Average Rate, Tax Foundation 2019

<https://taxfoundation.org/state-sales-tax-rates-local-sales-tax-rates-midyear-2019/>

Overall State and Local Taxes per capita 2016, Federation of Tax Administrators,

<https://www.taxadmin.org/2016-state-and-local-revenue>

Corporate Tax Rates, Federation of Tax Administrators, 2019, <http://www.taxadmin.org/tax-rates>

State Gas Taxes, American Petroleum Institute, July 2019

<http://www.api.org/Oil-and-Natural-Gas-Overview/Industry-Economics/Fuel-Taxes>

Innovation

Technology and Science Workforce Composite Index 2018, Milken Foundation State Technology and Science Index Rankings, Table 5, updated every 2 years, <http://statetechandscience.org/>

Venture Capital Per Capita, 2018 data, MN Department of Employment and Economic Development, Venture Capital Investments Compare Minnesota <https://mn.gov/deed/data/data-tools/compare-mn/innovation/venture-capital.jsp>

Business Survival, 5 year survival rate 2013 to 2018, Minnesota Department of Employment and Economic Development, <http://mn.gov/deed/data/current-econ-highlights/monthly-snapshot.jsp>

Entrepreneurship Start-up Activity % of population that starts a new business, Kauffman Foundation, 2017 data, February 2019 report <http://www.kauffman.org/microsites/kauffman-index/rankings/state>

Patents per capita 2018, Pennsylvania Business Council Foundation, Pennsylvania Scorecard, <http://www.pascorecard.com/education-and-workforce/patents-per-capita/?mview=3#scroll>
Data from U.S. Patent Office

Infrastructure

Access to High Speed Internet, Internet Access Services Report, Status as of June 30, 2017 *Federal Communications Commission*, November 2018, showing Residential fixed connections at least 200 kbps in at least one direction, subscribership ratio, <https://www.fcc.gov/internet-access-services-reports>

Total Scheduled Air Flights out of 786 airports, U.S. Department of Transportation, Bureau of Transportation Statistics, April 2019, <http://www.transtats.bts.gov/airports.asp?pn=1>

Total Freight Rail Miles as of 2017, Association of American Railroads, <https://www.aar.org/>

Commute Times, U.S. Census Bureau Quick Facts, Mean travel time to work, workers age 16+, 2017, <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/>

Workforce/Education

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 2017, 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 2019 monthly economic snapshot, <https://mn.gov/deed/data/current-econ-highlights/monthly-snapshot.jsp>

Net Domestic Migration April 2010 to July 2018, Maryland State Data Center data, Table 4 and U.S. Census Bureau population division December 2018 data
http://planning.maryland.gov/MSDC/Pages/pop_estimate/popest_md.aspx

Net International Migration, April 2010 to July 2018, Maryland State Data Center data, December 2018, https://planning.maryland.gov/MSDC/Pages/pop_estimate/popest_md.aspx

International Migration, 2000 to 2010, Migration Policy Institute
<https://www.migrationpolicy.org/programs/data-hub/charts/immigrant-population-state-1990-present?width=1000&height=850&iframe=true>

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, data for May 2019 from July 2019 report, Table 5.6.A, page 138 <https://www.eia.gov/electricity/monthly/archive/july2019.pdf>

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

Average total premium for single coverage employer-based health insurance 2018, Kaiser Family Foundation, <http://kff.org/other/state-indicator/single-coverage/#>

Workers' Compensation Premiums 2018 report, Oregon State, Workers Compensation Division, report released every 2 years. <https://www.oregon.gov/dcbcs/reports/Documents/general/prem-sum/18-2082.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 2017, U.S. Bureau of Economic Analysis, May 16, 2019 release
<https://www.bea.gov/news/2019/real-personal-income-states-and-metropolitan-areas-2017>

Trends and Takeaway

Transportation:

- Rankings, Overall Highway Performance Reason Foundation annual report, <https://reason.org/topics/transportation/annual-highway-report/>
- Legislative references: 2008 transportation funding bill, Chapter 152, HF 2800, <https://www.house.leg.state.mn.us/hrd/pubs/2008transfin.pdf>
- Corridors of Commerce Program, <http://www.dot.state.mn.us/govrel/reports/2017/corridors-of-commerce-report.pdf>
- 2017 Transportation bill, SS Chapter 3, <https://www.house.leg.state.mn.us/hrd/pubs/tranfin2017.pdf>

Workers Compensation: State rankings from Oregon Workers Compensation study updated every 2 years, <https://www.oregon.gov/dcbcs/cost/Pages/about.aspx>

State-to-state migration: Minnesota State Demographer, <https://mn.gov/admin/demography/data-by-topic/population-data/our-projections/>

Economic Performance: Economic trend data from Minnesota Department of Employment and Economic Development, monthly economic snapshot. <https://mn.gov/deed/data/current-econ-highlights/monthly-snapshot.jsp>

Tax Burdens Rankings: Minnesota Department of Revenue Tax Research, <https://www.revenue.state.mn.us/state-and-local-tax-and-revenue-rankings>

Health Care Premium Costs Rankings from Kaiser Family Foundation annual reports, <https://www.kff.org/state-category/health-costs-budgets/employer-based-health-insurance-premiums/>

Export data: Minnesota Department of Employment Export and Trade Statistics, <https://mn.gov/deed/data/export-stats/>

Workforce Data:

- Workforce: Minnesota Compass and Real-time Talent Data, <https://www.mncompass.org/trends/insights/2019-05-13-minnesotas-workforce-shortage>
- On-time graduation trends: <https://www.mncompass.org/education/high-school-graduation#1-6081-g>
- Minority population growth: Minnesota State Demographer, <https://mn.gov/admin/demography/data-by-topic/population-data/our-projections/>