

## **Arizona Recognized As Top State for Economic Competitiveness**

PHOENIX (June 8, 2017) – Large-scale economic development projects in key industries, ranging from aerospace to finance to manufacturing, have earned Arizona top recognition from two prominent trade publications.

In the Site Selection magazine 2017 Prosperity Cup, Arizona was ranked the #1 most competitive state in the mountain region, and Area Development magazine has awarded Arizona a 2017 Gold Shovel Award as the top state in economic development in the five-million to eight-million population category.

Arizona topped seven other mountain region states— Nevada, Utah, Colorado, Wyoming, New Mexico, Idaho and Montana— for the #1 Prosperity Cup ranking.

“When it comes to economic development success stories, Arizona is a regular at the top of the list of states with population counts between 5 million and 8 million,” Area Development said in its announcement. “Its Gold Shovel performance is the result of major projects in finance and insurance as well as business services, mixed with a number of highly diversified manufacturing highlights.”

Projects that helped win the Gold Shovel Award included more than 2,000 projected new jobs and a \$735 million capital investment announced by Lucid Motors to build a manufacturing facility in Casa Grande; nearly 2,000 projected new jobs and a \$352 million capital investment from Tucson’s Raytheon Missile Systems; and 1,500 projected new jobs and a \$33 million capital investment from ADP.

“These two recognitions emphasize what we already know about Arizona: The state of our state is strong and rising,” said Arizona Governor Doug Ducey. “Our economy is thriving as we continue to welcome new businesses, new people and new ideas. We are honored by these awards, yet we are not resting on our laurels. We remain focused on continuously improving and creating opportunity for all Arizonans.”

Population and job growth in Arizona continues to rise as unemployment drops. The state’s economic growth exceeded 2 percent in 2016, outpacing the 1.6 percent growth for the nation as a whole.

“Arizona continues to receive national attention for our growth and success,” said Sandra Watson, President & CEO of the Arizona Commerce Authority. “While we are honored by the recognition, what this success really translates to is thousands of new jobs for Arizona citizens and significant capital investment in our communities – and that’s the real win.”

Site Selection’s annual Prosperity Cup ranks the competitiveness of all 50 states overall and by region. Several criteria are used to calculate the final scores determining the rankings—including number of new and expanded facilities, total new jobs created, total capital investment, corporate real estate and tax climate rankings, performance in the Beacon Hill Institute’s State Competitiveness Index, and number of national career readiness certificates per 1,000 residents aged 18 to 64.

Area Development’s annual Gold and Silver Shovel Awards recognize states for their achievements in attracting high-value investment projects that will create a significant number of new jobs in their communities. Gold Shovels are awarded based on a combination of weighted factors—including the number of new jobs to be created in relation to the state’s population, the combined dollar amount of the investments, the number of new facilities, and the diversity of industry represented.