The Thomas Jefferson Institute's
2nd Annual Conference on
Virginia's Economic Future

Keith Martin
Executive Vice President of Public Policy &
General Counsel
### State Business Rankings

**Virginia Over 12 Years of State Rankings**

<table>
<thead>
<tr>
<th>Year</th>
<th>Forbes</th>
<th>CNBC</th>
<th>Enterprising States</th>
<th>CEO Magazine</th>
<th>Site Selection</th>
<th>Pollina</th>
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* The Business Facilities study only ranks the top 10 states each year. Years marked with an * show the years Virginia did not make the top 10.
A Closer Look at Virginia’s Economic Challenges

WORKFORCE & EDUCATION

#13 – Workforce Quality (CEO Magazine)
#32 – High School Completion (U.S. Census Bureau)
  • % of population, 25 years or older, completing high school or higher
#28 – Grad. Rate for Associate’s Degree Students (NCES)
#42 – % of Associate’s Degrees Awarded (VA Performs)
#31 – College Affordability (Enterprising States)
#22 – Higher-Ed Degree Output (Enterprising States)
TAX & REGULATORY CLIMATE

#39 – Tax & Regulatory Climate (CEO Magazine)

#36 – Cost of Doing Business (CNBC)
  • State and local taxes
  • Utility costs

#30 – Overall Business Tax Climate (Tax Foundation)
  • Property tax - #29
  • Individual income tax - #39
  • Unemployment insurance tax - #38

#27 – Business Tax Climate (Enterprising States)
  • Percentage of income paid in state/local taxes

#30 – Business Costs Rank (Forbes)
  • Labor and tax cost analysis

F – Business Inventory Tax (Pollina; Tax Foundation)
  • Property taxes on business inventory
ECONOMY

#32 – Economic Growth Ranking (Dr. Fuller, GMU)
#30 – Overall Economy (CNBC)
  • Economic growth
  • Job creation
  • Real estate
  • Credit ratings and outlook
  • State revenues and budget projection
#29 – Long-Term Job Growth (Enterprising States)
#19 – Growth Prospects (Forbes)
  • Job, income and gross state product growth forecasts
  • Business opening and closing statistics
  • Venture capital investments
ECONOMY

#11 – Investment in R&D (National Science Foundation)
#39 – Business Startup Rate (Kauffman Activity Index)
#11 – Legal Climate Ranking (US Chamber)
#15 – Access to Capital (CNBC)
  • Venture capital investments
  • Small business lending
TRANSPORTATION

D – Overall Infrastructure Health (ASCE)
  • Roads
#25 – Road Quality (Enterprising States)
  • % of road miles rated mediocre or poor
#31 – Bridge Quality (Enterprising States)
#25 – Overall Highway Performance (Pollina; Reason Foundation)
  • Urban Interstate/Freeway Congestion - #40
#32 – Infrastructure (CNBC)
  • Roads and bridges
  • Travel time
HEALTH CARE

#21 – Health Care Rating (America’s Health Rankings)
  • % of adult population with diabetes - #35
  • % of adult population with obesity - #24

#21 – Health Care ROI (WalletHub)
  • Quality of Health Ranking/Health Care Costs Ranking
How does Virginia improve its job growth and competitive ranking?
KEYS TO ECONOMIC SUCCESS

• Skilled Workforce
• Tax Reform
• Regulatory Reform
• Affordable, Reliable Energy
• Quality, Access & Cost of Health Care
• Efficient & Effective Infrastructure System
• Mandates, Mandates, Mandates