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Utah 8th best for business, according to CNBC list

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SALT LAKE CITY — CNBC has ranked Utah as the eighth-best state for business in America.

Texas topped the list, which was based on such factors as cost of living, work force, business friendliness, access to capital, transportation and infrastructure, technology and innovation, education, economy, quality of life and the cost of doing business.

The ranking used a point system that totaled 2,500 points. The cost of doing business was the most important factor, with 450 points, as were quality of life and work force, which each had a total of 350 points.

Texas regained the top spot from last year's winner, Virginia, which ranked second this year. Those two states have been moving back and forth from first to second place since CNBC's first list was released in 2007.

It isn't surprising to hear news like this about Utah, according to Marty Carpenter, spokesman for the Salt Lake Chamber.

Utah, which tied with Minnesota in eighth place, has consistently shown itself to be a good place to live and do business, he said. It also gets high marks in other surveys and rankings. In March, for example, the Beehive State was ranked as the "happiest" state by Gallup and Healthways.

"We really do love lists," Carpenter said. "I think that they bring positive attention to the state, and you always want that. ... Once it's out there, it's beneficial to the extent that we utilize the information, that we continue to advance the message."

Carpenter — who initially joked, "We're only eight?" — said that ranking eighth out of 50 states is really "pretty good" and a boon for Utah.

"It helps us build a positive economic narrative," he said. "When we have bad news about the market or the economy overall, there are a number of publications and media outlets that recognize that something different is going on in Utah.

"It enhances our national reputation as a state that does business well and is business-friendly. Ultimately, it helps us attract businesses to our state. That reputation precedes us."

CNBC's top-ranked states, in order, are Texas, Virginia, Colorado, North Carolina, Massachusetts, Iowa, South Dakota, Utah/Minnesota (tied) and Georgia. Alaska came in last.

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