



'The Place to Be'

Local Salt Lake City



Utah's economic attributes entice businesses to relocate to the state

SALT LAKE CITY — The Utah Governor's Office of Economic Development continues to relocate businesses to Utah by promoting the state's unparalleled economic attributes. Derek Miller, of the Governor's Office of Economic Development, said at the May Luncheon of the Building Owners and Managers Association of Utah on Thursday.

Miller, managing director of Corporate Recruitment and Incentives of the GOED, said promoting Utah is easy, even without the financial incentives offered by the organization. Most companies are interested in the Beehive state because of the low cost of doing business, the highly educated workforce and an impressive quality of life, he said.

"In all three of those areas, Utah excels," Miller said.

But these post-performance incentives do play an important role in tipping the scale for companies that decide to locate in Utah, Miller said, even if those incentives aren't as impressive as those offered by other states.

"We never offer the highest incentives, but we almost always win," Miller added.

Besides meeting the three basic needs of most companies and offering compelling incentives, Miller said Utah boasts a resume that is hard for any company to pass up.

Utah was ranked No. 1 by Kauffman 2008 State New Economy Index as the state with the most dynamic economy, Miller said. According to the Rich States Poor States ALEC-Laffer State Economic Competitiveness Index, Utah ranked No. 1 in the nation for overall economic outlook. The Pew Center on the States named Utah as the best managed state in the nation, and Milken Institute named it No. 1 for technology concentration in the United States based on factors of health, worker productivity and satisfaction, Miller said.

Companies that relocate to Utah do so because of the low cost of doing business, an educated workforce and a good quality of life, Derek Miller of the Utah Governor's Office of Economic Development told attendees at the May Luncheon for BOMA of Utah on Thursday. Photo courtesy of iStockphoto.

and dynamism. In addition, Utah was ranked the happiest state in the United States based on factors of health, worker productivity and satisfaction, Miller said.

Combine all of this with a low tax rate, low unemployment rate and low utility rate and Utah becomes an ideal place to be, Miller said.

"Utah is becoming very well known on the map, particularly as it relates to economic development," Miller said. "Utah is the place to be."

Many companies are looking at the bottom line and taking steps to reduce operating costs, Miller said. Some of those companies, including eBay, Sephora, The Hershey Company, The Proctor and Gamble Company and Reckitt Benckiser, are consolidating and moving operations to Utah.

"We are excited about that as well as a lot of other things going on in the state," Miller said.

As more companies come to Utah, growth, development and manufacturing are encouraged. GOED has approved relocation offers made by the Office of Corporate Recruitment and Incentives during FY2009 to 15 companies which are considering locating in Utah, Miller said. These companies could bring an estimated \$3.4 billion in new state wages and 3,600 jobs to the state over the next 10 to 12 years, he said. They could also generate \$266.8 million in new state revenue and \$455.3 million in capital investment.

"We have been very successful with this program in bringing companies to the state," Miller said. "We are grateful that this will ease some of the pain, especially in the construction industry."

However, the corporate recruitment program can only do so much to bring companies to Utah, Miller said. The people who live and work in Utah play an important role in bringing new business to the state, he said.

"The best incentive we have is each of you," Miller told the luncheon attendees. "We view you as our best marketers of the state of Utah. You help us to bring the best companies to the state of Utah and help those who are already here to expand."

Get E-mail Updates from RealEstateNewsUtah.com

Receive FREE periodic updates from RealEstateNewsUtah.com. Simply sign up below to be added to our mailing list.

First Name: *

Last Name: *

Sign Up

Email Address: *

Calendar

« June »

S	M	T	W	T	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30				

Upcoming Events



Let DaVinci Homes help you build your personal masterpiece and experience *The Art of Living.*

www.davincohomesbuilders.com

06/11/2009 - 06/13/2009

[more](#)

Today's Mortgage Rates

6/11/2009

Loan Type	APR	+/-
30 yr	5.55%	↑
15 yr	5.19%	↑
1 yr ARM	5.90%	↓



Utah Real Estate Guide - the Web's most comprehensive Utah real estate resources guide.

[Salt Lake City, UT Realty](#)
Search 19,000+ UT Homes for Sale. 6.9M Updated Photos, Reduced Prices
www.ZipRealty.com

[Utah Home Remodeling](#)
Providing custom home remodeling in Utah. Green & energy efficient
www.WilliamsonHomesUtah.com



Ads by Google