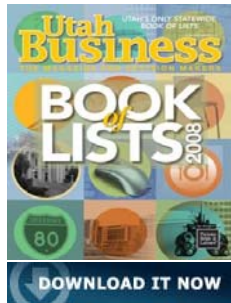


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Utah's High-Tech and Life Science Companies Faring Better than Most

by PR or News Wire

12 June 2009—

The Utah Technology Council (UTC) has issued its annual report of technology and life science industry growth. Based on its own survey and results of North American Industry Classification System (NAICS) reports from September 2007 to September 2008. Although the United States continues to suffer from the current recession, Utah's high tech and life sciences industries continue to grow. Indicators such as business climate, stable revenues and economic outlook show that during the current economic downturn, Utah's technology companies are faring better than most.

"While the nation's economic challenges create difficulties on every front, Utah's data for year over year performance of our technology and life science companies continues to show reason for optimism," said Richard R. Nelson, president and CEO of the UTC. "From September 2007 to September 2008, Utah's tech industries showed a combined rate of 2.6 percent growth. Certain sectors in technology, such as information services and marketing consulting, showed surprisingly high growth of 41.2 and 19.5 percent. The challenges we face are still daunting, but compared to other states, Utah's technology climate is solid and continuing to grow."

The UTC recently conducted an informal poll of 52 CEOs from leading technology companies in Utah regarding the current state of their growth. Of these 52 respondents, 1 is thriving, 31 (59 percent) are growing, 14 (27 percent) are holding steady, and only 6 (12 percent) report a decline.

"While this growth is less than companies reported in a similar survey last year, the level of growth and resilience our technology industries are showing is giving Utah entrepreneurs and employees plenty of reasons to continue to be positive," said Alan Hall, UTC Chairman.

Utah continues to win national accolades as well. Forbes Magazine ranks Salt Lake City number one as the Best City for Jobs and Utah number 2 as the "Best State for Business." The ALEC-Laffer State Economic Competitive Index ranks Utah number one in Economic Outlook.

In addition to its own survey, the UTC uses the North American Industry Classification System (NAICS) to annually track Utah's technology industry. NAICS is the standard used by the Federal statistics agencies in classifying business establishments for the collection, analysis and publication of statistical data related to the business economy in the United States. It also uses data gathered by the Utah Department of Workforce Services and the Bureau of Labor Statistics to verify and produce information under the NAICS system.

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