



Ingredients of a Successful Economic Development Plan

Alan Hall, Founder of Grow America

Overview

- ❑ Pillars of a High Growth Economy
- ❑ Other Utah Strengths
- ❑ History
- ❑ Demographics
- ❑ Philosophy
- ❑ Vision
- ❑ Governance
- ❑ Successes
- ❑ Challenges
- ❑ Future



Pillars of a High Growth Economy

- ❑ Business friendly government
- ❑ Abundant educated workforce
- ❑ Abundant and inexpensive land, water, energy, transportation and communications
- ❑ Cooperative financial institutions
- ❑ Quality of life
- ❑ Innovation
- ❑ Revenue growth opportunities
- ❑ Anchor industries



Other Utah Strengths

- Great People
 - ▣ Community and service oriented
 - ▣ Educated
 - ▣ Excellence
 - ▣ Multilingual
- Collaboration
- Region of growth
- Location





History

Demographics

- Population 2.9 M
- Young
 - ▣ Youngest median age
 - Utah 29.9, US 37.4
 - ▣ Utah ranks 1st for % under 18
 - ▣ Utah ranks 50th for % 65+
- Rapidly growing
 - ▣ Utah ranks 3rd for % change (2000-10)
 - Utah 23.8%, US 9.7%
- Healthy
 - ▣ Utah ranks 10th for life expectancy (2010)



Credit: University of Utah School of Medicine

Sources: National Vital Statistics Reports; U.S. Census Bureau; The Henry J. Kaiser Family Foundation.
Data from 2012 unless noted. Compiled by the Utah State Data Center, David Eccles School of Business.

Philosophy

- ❑ Conservative values
- ❑ Fiscally prudent
 - ▣ Balanced budget
 - ▣ Rainy day fund
- ❑ Right to work state
- ❑ Republican



Vision

- Utah will lead the nation as the best performing economy and be recognized as a premier global business destination.

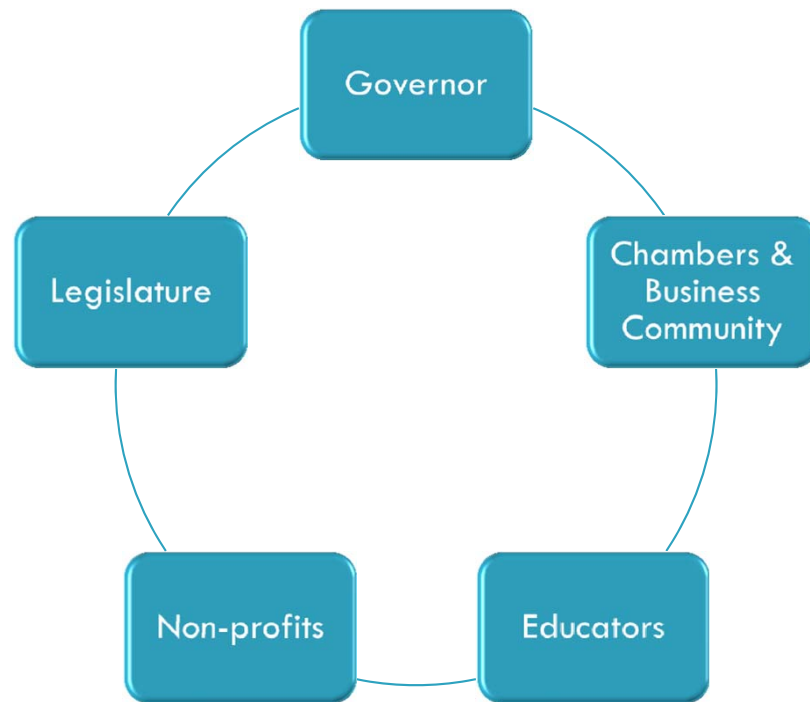


- Governor Gary Herbert



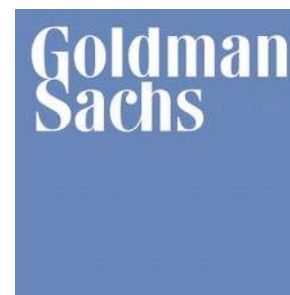
Governance

Working Together



Successes

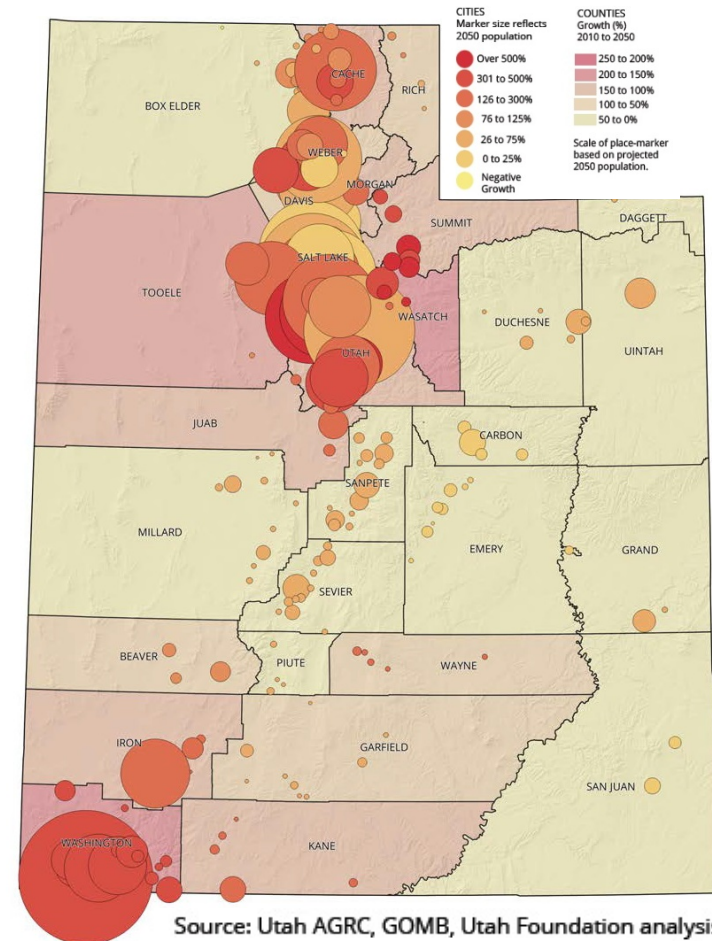
- ❑ Olympics
- ❑ Transportation
- ❑ Centers of Excellence Clusters
- ❑ USTAR
- ❑ UTC
- ❑ NSA
- ❑ Growth - Businesses coming to Utah



Challenges

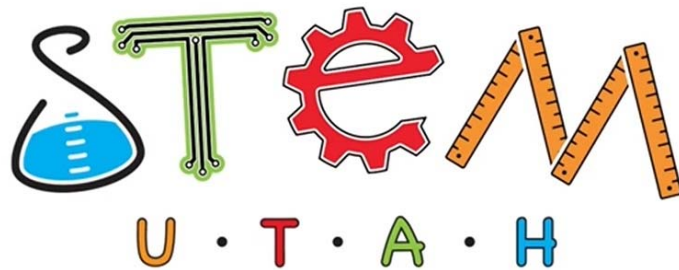
- Growth
- Increased urbanization
- Diversifying population
- Competing demands for limited resources

Heat Map of Population Growth Through 2050



Future

PROSPERITY2020
It starts with education.



Future



Air Quality



Education



Energy & Infrastructure



Housing & Cost of Living



Jobs & Economy



Open Space



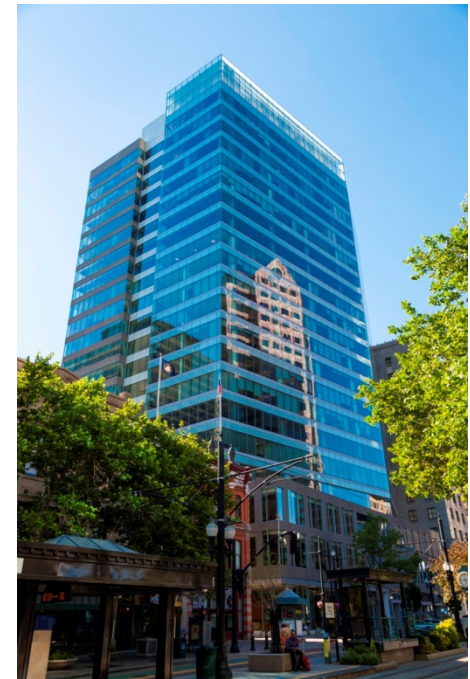
Transportation & Communities



Water

Summary

- ❑ Utah people and community values
- ❑ Quality of life
- ❑ Best managed state
- ❑ Business friendly government
- ❑ Cooperative financial institutions
- ❑ Educated workforce
- ❑ Innovation
- ❑ Collaborative planning for future





UTAH – The world is welcome

Widescreen Test Pattern (16:9)

Aspect Ratio Test

(Should appear
circular)

4x3

16x9

