



Build What Matters Talking Points

Welcome to Minnesota, the problem-solving capital of America. We pioneered open heart surgery and supercomputing, invented hearing aids and the pacemaker, and are the birthplace of the concrete grain elevator, post-it notes, and water-skiing. We have a long history of building things that change the global economy for the better

We're a state unlike any other. Truly. We're often recognized for our 10,000 lakes, our fresh air, Midwest work ethic and resilience, but we're much more. Our state is home to more than 5.5 million Minnesotans, and our diversity of culture, environment and economic landscape means that we're telling the honest truth when we say there's something for everyone here.

Most importantly, if you start a business here, it has a better chance of surviving, and thriving, than in any other state.

Our diverse economy across both industries and regions throughout the state is unparalleled. Our businesses – from newborn startups to our many nimble Fortune 500s – thrive here because of that curiosity, creative energy, and passion. Minnesota is a great place to locate and grow your business. Our dynamic innovation ecosystem, world-class infrastructure, global talent market, amazing quality of life and commitment to inclusive growth provide a prime environment for businesses to thrive here. Additionally, Minnesota is a phenomenal place to launch your business. Our state has lots of programs to help businesses in any industry get off the ground. With many of our major players in different sectors, our business community focuses more on collaboration and less on competition. Many of our largest companies are partners in accelerators and startup programs. For example, Cargill and Ecolab support Techstars Farm to Fork accelerator, and Allianz and Securian Financial partner with gener8tor in OnRamp Insurance accelerator. Minnesota is home to 18 renowned Fortune 500's including global giants like 3M, General Mills, U.S. Bancorp, Target and Best Buy.

- The Twin Cities ranks 1st per capita and Minnesota ranks 4th in Fortune 500 concentration.
- Minneapolis-St. Paul rank as the 7th most diverse economy among all 384 metropolitan areas in the U.S.
- IHS Markit ranks Minnesota the 5th most structurally diverse state economy (measured by 2018 share of employment across industries).
- This diverse economy helps moderate swings in business cycles and buffer against industry downturns better than other states that rely on one major industry for their economic output
- Having a hub of Fortune 500 companies in diverse industries allows for more collaboration and less competition.
- Having a hub of Fortune 500 companies across diverse sectors makes it a lot easier to attract talent from outside Minnesota and allows the spouses of transplanted workers an easier time to find work in their chosen fields.

➤ [Myles Shaver research](#)

Our dynamic innovation ecosystem makes it possible for companies to grow right here in Minnesota and not feel they have to go elsewhere - and we want to promote innovative jobs and our innovation ecosystem in a coordinated way. Without the high cost and cut throat competition found on the coasts, our businesses know that when we work together, we can come up with a better solution for everyone's benefit. We also remember that all Fortune 500 companies started out as a small business, so nurturing today's startups has the potential to pay off for decades to come in our communities. Paying it forward pays dividends. Our educational institutions like the University of Minnesota are a great resource for fostering innovation thanks to their robust R&D funding, the 9th largest among all public universities.

- In 2020, Minnesota startups raised \$2.3B in total venture capital through 124 deals, with a median deal value of \$2.5M.
- We rank 1st in medical device patents per capita and 6th in overall patents per capita.

- The University of Minnesota ranks 9th in R&D expenditures among public universities, with \$921.7 million in 2017.
- Fifty-three companies invested \$2.1 billion in R&D in 2019.
- 3M topped the list with \$1.9 billion in R&D expenditures.
- Mayo Clinic had R&D funding of \$825 million in 2018.
- Stable venture capital investment - We have the second-highest investment rates in the Midwest
- Skilled tech talent - We have a great university system and R&D centers, along with a growing number of technology bootcamps and training programs.
- Reliable digital infrastructure - We are fifth in the nation in internet usage per capita, and are at 90% broadband penetration.
- Successful Fortune 500 businesses - We have the highest per capita number of Fortune 500 companies in the nation, creating a strong business-to-business startup ecosystem.
- Great patent success - We are #1 in the nation in medical device patents per capita.

Our world class infrastructure connects you to global markets whether you're shipping goods on a barge down the Mississippi, running your business out of your tractor or shipping products around the world, we are your access point. Getting from point A to point B is half the battle for a lot of businesses and their products. Luckily for us, our central location in the country can get you anywhere in the world by plane, roadway or waterway in very little time with limited interruptions. You can also be connected to the global markets via your fingertips with our high speed broadband where 92% of Minnesota households have access to 25/3 speed internet. No jet-leg required.

- Minneapolis-St. Paul International Airport (MSP) which has service to 137 and 30 domestic destinations, and 9 commercial airports.
- 92% of Minnesota households have access to 25/3 speed internet
- 3 interstate highways (I-90, I-94, and I-35)
- 8 commercial ports on Lake Superior and the Mississippi River opening up domestic and global destinations
- 4 Class I freight rail lines with over 3,500 Class I rail miles (out of a total of 4,500 freight railroad miles operated by 21 railroad companies)
- 3 foreign trade zones

Our global talent market is the highest caliber of talent. We are a workforce that is ready to discover new solutions to the world's most complex problems because we understand that knowledge is what powers the world. Our naturally curious nature can be found in our highly-educated population. We know that learning doesn't stop in high school or college. Education is a lifelong commitment and we know that when we stop learning, we stop growing. That thirst for knowledge is why our state ranks 5th in adults with a bachelor degree or higher. We also recognize that not everyone needs a bachelor's degree to find a rewarding career. That's where our workforce development system helps make sure that the skills businesses need in their workers are being taught to our students now so they have a pipeline to a great career and our businesses have unlimited talent. It's a win-win all around.

- More than 100 post secondary institutions,
- Highest ACT state score
- 10th most educated state
- Minnesota is 3rd in percentage of population with high school degrees
- The state ranks 4th in the share of adults 25 and over with a 2-year degree or higher and ranks 5th in adults with a bachelor's degree or higher.

#JoinUsMN



#1

Five Year
Business
Survival Rate

#1

Fortune 500
Companies
Per Capita

#2

Best State
for Economic
Opportunity

Welcome to Minnesota,
the problem solving
capital of America.

From newborn startups
to Fortune 500s,
we build what matters
in Minnesota.

JoinUsMN.com

- 2nd in Labor Force Participation Rate for Women
- 3rd Best State for Community Colleges
- Minnesota's workforce development system plan provides critical support and services to workers who want to develop the necessary skills for a good job and to employers who need skilled workers to compete.

Our amazing quality of life invites you to discover something new in the world and in yourself. Somewhere that feels wild and pure, where your story can flow like the Mississippi River and shine like the northern lights. Minnesotans are hard workers, but we also realize the benefit of taking time to unwind, relax and enjoy the natural beauty of our state's environment. Perhaps that ability to unplug from work and connect with our natural surroundings is why our state has one of the highest life expectancies in the nation. But, we don't just have great parks, trails and lakes for entertainment. We also boast one of the best art scenes in the Midwest thanks to the storied Guthrie Theater, the Minneapolis Institute of Arts and the Walker Art Center. And if performative art or museums aren't your style, we also have professional sport franchises in the NFL, NBA, WNBA, MLB, NHL and MLS so you'll always have a team to route for when you live here. No matter your passions or interests, you'll be able to find a community here that loves what you love and gets you for you. It's true what they say, once you move here, you'll have a hard time moving anywhere else.

- St. Paul and Minneapolis have the 2nd and 3rd best park systems respectively, according to 2021 ranking by The Trust for Public Land.
- Minnesota boasts a life expectancy of 80.7, making it third in the nation.
- Minnesota is the 2nd happiest state according to 2021 ranking based on emotional & physical well-being, work environment and community & environment.
- Minnesota is ranked 2nd best state to raise a family.
- Minnesota is the best state for women

Our commitment to inclusive growth - there's no more important challenge in America than the fight for racial equity. Quite simply, we have to do things differently if we're going to expect different results. That's why government, business, and community leaders are fighting systemic racism to make Minnesota's economy work for everyone. It's time for everyone to have a seat at the table as we work to make sure that our future generations of Minnesotans are set up to succeed starting today. It will take time and effort to undo our past mistakes, but if we all work together, we'll make sure that the Minnesota of the future will be a place where everyone can succeed.

- Minnesota employers join One Ten committed to 1M careers for Black talent in America
- Target commits to spend more than \$2 billion with Black-owned businesses by end of 2025
- Cargill and partners to address racial inequity in agriculture
- Minneapolis-based Black Tech Talent works to bring equality to the tech sector
- Launch Minnesota to ensure that 25% of participants in Launch Minnesota activities come from historically underrepresented groups.
- DEED commits to increasing the number of underrepresented youth who complete a work experience or internship through Youth Competitive Grants by 10%.



**BUILD WHAT MATTERS IN
MINNESOTA**

#JoinUsMN