



Minnesota: A Robust and Diverse Economy

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. We're often recognized for our 10,000 lakes, Midwest work ethic and resilience, but we're much more. 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.*

MINNESOTA OVERVIEW

Land Area: 206,232 square kilometers | Population: 5.6 million

Labor Force: 3.0 million | Gross State Product (GSP): \$374 billion

Per Capita GSP: \$58,061

DO BUSINESS IN MINNESOTA

- Home to 16 Fortune 500 Headquarters
- 1st in Fortune 500 Companies per Capita among Top 30 Metro Areas (Twin Cities); 4th per Capita (Minnesota) (Fortune, 2020)
- 3rd in Best-Run States in America (24/7 Wall St., 2019)
- 7th in Technology and Innovation (CNBC, 2019)
- 7th in America's Top States for Business (CNBC, 2019)
- Named Top 10 State for Business 11 times between 2007-2019; 1st and 3rd (CNBC 2015, 2017)
- 9th in Infrastructure (CNBC, 2019)
- 9th Best Economy (24/7 Wall Street, 2019)



*Minnesota ranks 1st in the nation in its five-year business survival rate (2015-2020). U.S. Bureau of Labor Statistics.



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Five Year Business Survival Rate

#1

Fortune 500 Companies Per Capita*

#2

Best Overall State in America

#2

Best State for Economic Opportunity

TOP MINNESOTA COMPANIES

HEALTHCARE
 Mayo
 Medtronic
 Optum Health
 UnitedHealthCare

FOOD
 Cargill
 CHS
 General Mills
 Land O' Lakes
 SuperValu
 Hormel
 Caribou Coffee
 Schwans

INNOVATION
 3M
 Ecolab
 Marvin Windows
 Cirrus Aircraft

RETAIL
 Target
 Best Buy
 Gander Outdoors
 Sleep Number

FINANCE
 US Bank
 Thrivent
 Ameriprise Financial

FOREIGN-OWNED COMPANIES OPERATING IN MINNESOTA:

Over 1,100 foreign-owned companies – from about 40 countries – are located in Minnesota. Combined, they employ about 150,000 people and have invested over \$35 billion in property, plant and equipment in Minnesota. From 2013 to 2018, Minnesota’s FDI employment grew 43%.

A few examples of foreign companies with operations in Minnesota include:

- Allianz
- Daikin Applied
- DiaSorin
- Doosan
- Geringhoff
- Olympus
- Takeda
- Rosenbauer
- UPN
- Uponor
- Invested \$30 Billion in Plant, Property and Equipment (BBEA/USDOC, 2017)
- Generated 146,700 Jobs for Minnesotans (BBEA/USDOC, 2017)
- Represent about 40 Countries from Around the World (Uniworld & DEED, 2020)
- Operate at More than 1,000 Business Locations (Uniworld & DEED, 2020)

Join us and build what matters.

