

#3 in U.S. for advanced degrees



SUPPLY

\$15 billion in global exports



DEMAND

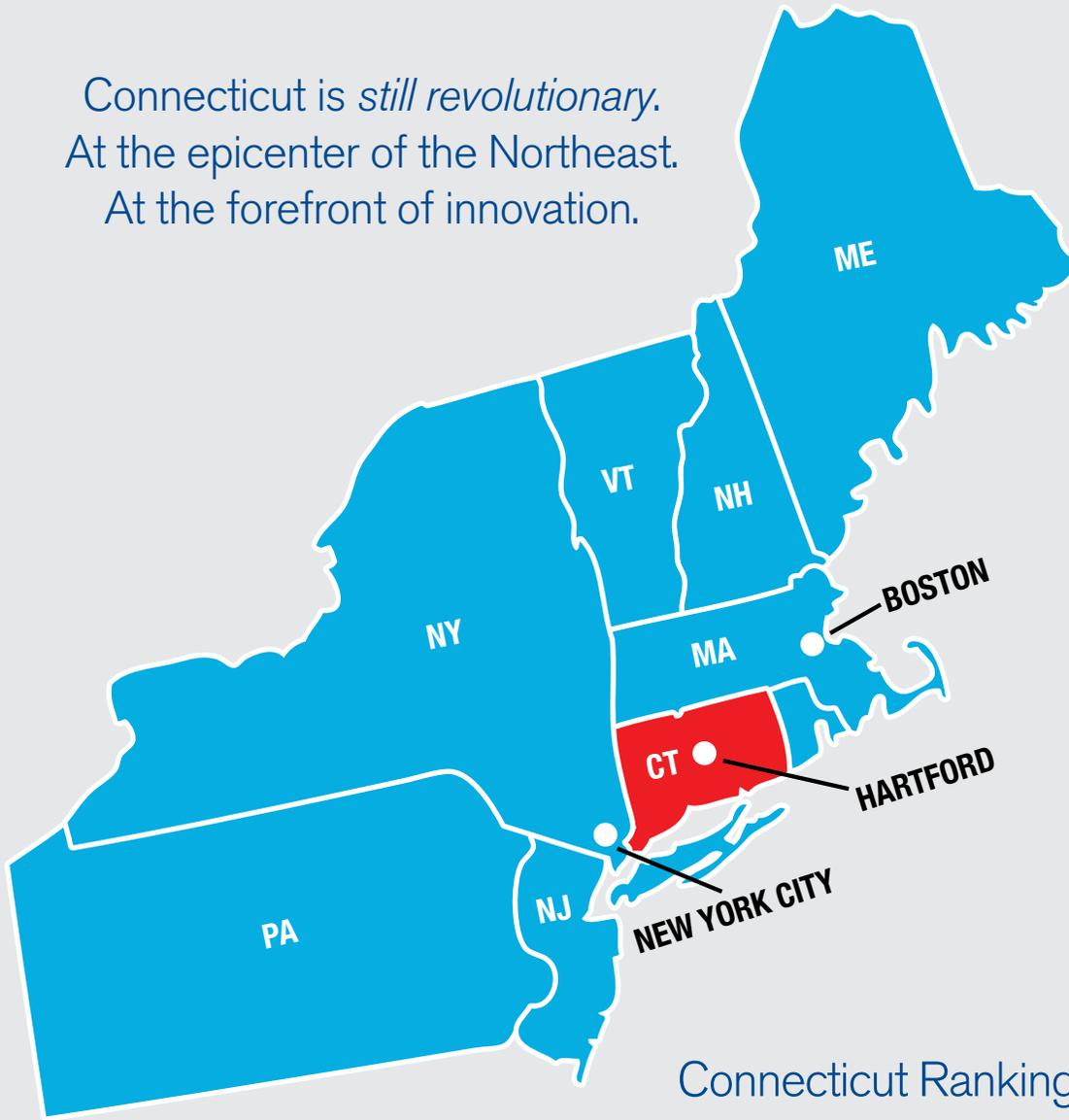
Access to highly skilled talent *and* a strategic Northeast location. That's just a sampling of the dynamic blend of advantages that make Connecticut a great place to start or grow a business.

2017

Connecticut Economic Review

Connecticut[®]
still revolutionary

Connecticut is *still revolutionary*.
At the epicenter of the Northeast.
At the forefront of innovation.



Connecticut Rankings in U.S.

Share of insurance jobs	1st
Advanced degrees per capita	3rd
Healthy residents	3rd
Business R&D per capita	4th
Quality of life	5th
Productivity per capita	5th
Energy efficiency	5th
State innovation	5th
Scientists and engineering doctorates	6th
Patents per capita	7th
Venture capital deals per 1 million residents	8th



A Revolutionary Spirit at Work

Welcome to Connecticut, where your business will find a receptive home, unparalleled talent and a revolutionary spirit that will help you innovate, grow and succeed.

While we house world-class leaders in insurance and finance as well as manufacturing and aerospace, Connecticut has grown to become a global hub in bioscience, digital media and green technology. We enjoy a combination of a real entrepreneurial spirit, remarkable experience and one of the most educated and productive workforces in the world.

Together, these attributes make Connecticut the ideal place to call your business home.

Learn how to start or expand your business in Connecticut by visiting **CTforbusiness.com**, or by calling **1-800-392-2122**. We look forward to hearing from you, and to sharing the many advantages of how working and living in Connecticut can help your company be revolutionary!

Sincerely,

A handwritten signature in black ink that reads "D P Malloy". The signature is fluid and cursive.

Dannel P. Malloy
Governor, State of Connecticut

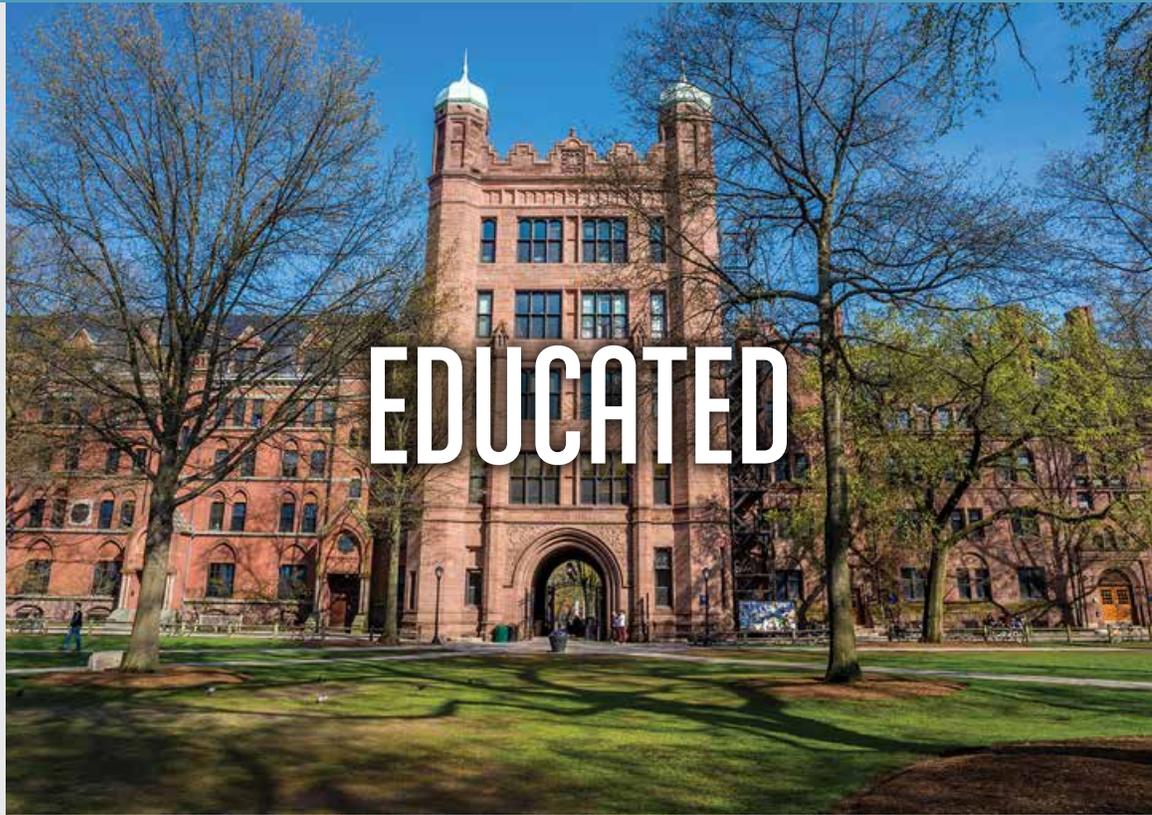
Table of Contents

A Revolutionary Spirit at Work.....	1
Abundance of Talent.....	2-7
Attractiveness of Location.....	8-11
Center of Innovation.....	12-15
Array of Industries.....	16-21
Quality of Life.....	22-25
Access to Resources.....	26-29

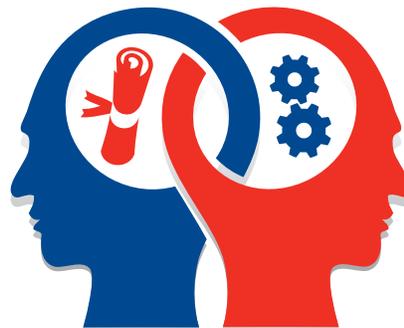
Percentage of adults over the age of 25 with master's degrees

State	Share of Adults
Massachusetts	17.7%
Maryland	17.3%
Connecticut	16.6%
Virginia	15.4%
New York	14.8%
Vermont	14.3%
Colorado	14.0%
New Jersey	14.0%
New Hampshire	13.0%
Rhode Island	12.8%
Illinois	12.4%
Delaware	12.2%
Washington	12.2%
California	11.6%
New Mexico	11.5%

U.S. Census Bureau, 2015;
CERC calculations



Connecticut ranks **#3** in the country for the percentage of employees with advanced degrees.



Connecticut is home to more than 400,000 employees holding advanced degrees, ensuring exceptional access to a highly educated workforce.



PRODUCTIVE

Not only is our workforce highly educated, it's highly industrious — ranking **#5** in the U.S. for productivity.



Productivity is the spirit that drives Connecticut business. In terms of gross domestic product, Connecticut ranks higher than several major countries in productivity.

States ranked highest in productivity per person

- 1 North Dakota
- 2 Alaska
- 3 Delaware
- 4 New York
- 5 Connecticut**
- 6 Massachusetts
- 7 Wyoming
- 8 California
- 9 New Jersey
- 10 Washington
- 11 Minnesota
- 12 Maryland
- 13 Nebraska
- 14 Texas
- 15 Colorado

U.S. Census Bureau, 2015;
U.S. Bureau of Economic Analysis, 2016;
CERC calculations

“ We analyzed other countries as well as other regions of the U.S. The workforce here is second to none. We have a very strong supply chain here — more than 4,000 manufacturers who are very cooperative with each other. You don't see that anywhere else in the world. ”

Chris DiPentima
President
Pegasus Manufacturing



Almost 200,000 students getting educated

Connecticut employers enjoy access to a robust talent pipeline. In fact, there are close to 200,000 students attending 40 outstanding institutions across the state.

Number of students currently enrolled in different types of higher educational institutions in Connecticut

#3 ranking for high school advanced placement scores

U.S. Chamber of Commerce Foundation, 2015

Yale University

#3 Best University in the U.S.

UConn
UNIVERSITY OF CONNECTICUT

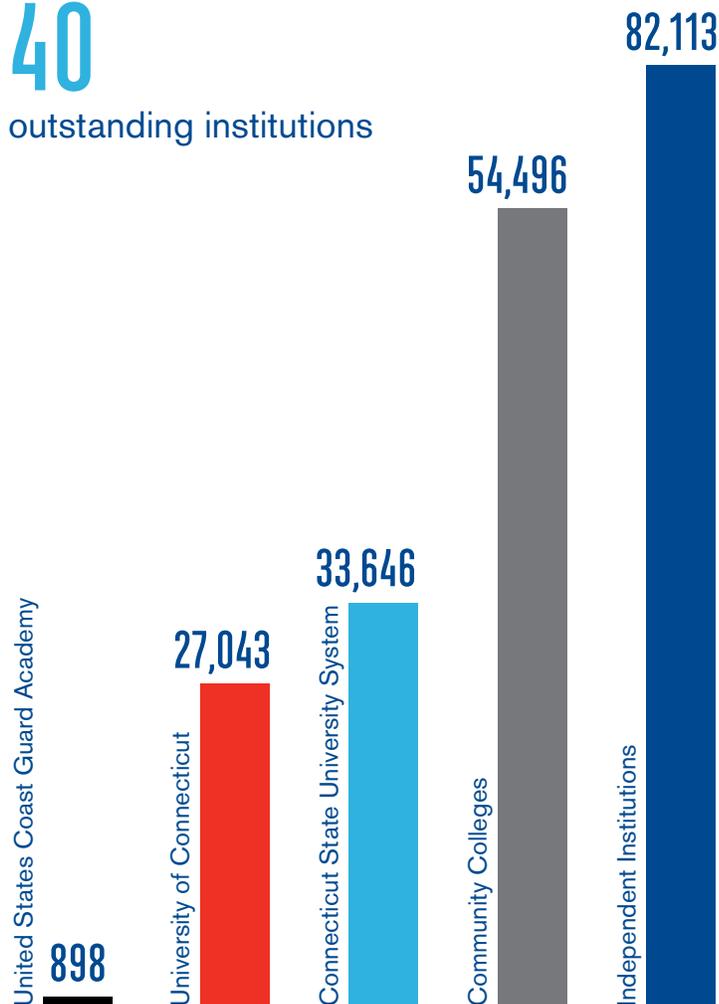
tied for **TOP 20** in Top Public Universities

UNITED STATES COAST GUARD ACADEMY

#1 Top Public Regional Colleges (north)

198,196
students

40
outstanding institutions



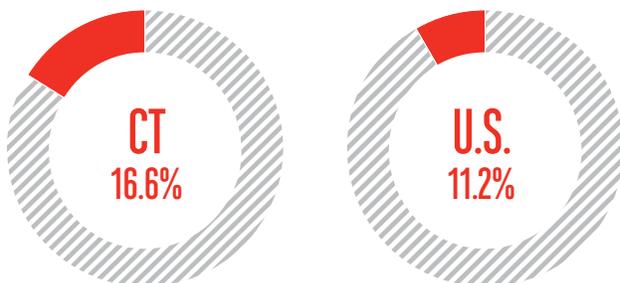


Getting degrees

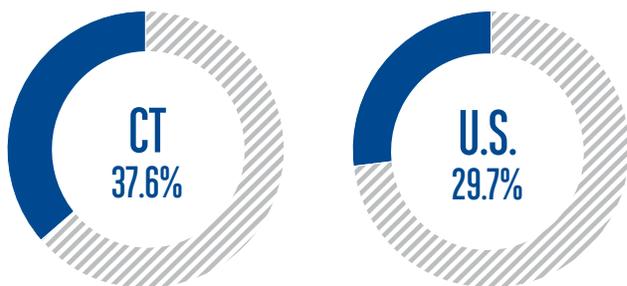
Connecticut has nearly 50% more adults with advanced degrees than the national average — ranking #3 in the nation for adults age 25+ with master's degrees

Levels of educational attainment for adults age 25+ (Connecticut vs. national average)

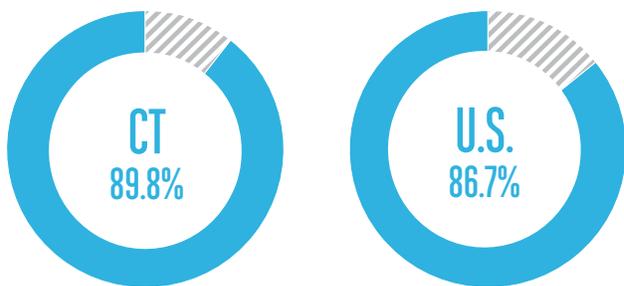
Advanced degree or beyond



Bachelor's degree or beyond



High school graduate or beyond



U.S. Census Bureau, 2015; CERC calculations

Almost **4,000** people in Connecticut completed postsecondary educational programs related to technology in 2014.

Economic Modeling Specialists Inc; CERC calculations

649 people in Connecticut completed postsecondary educational programs related to manufacturing in 2014.

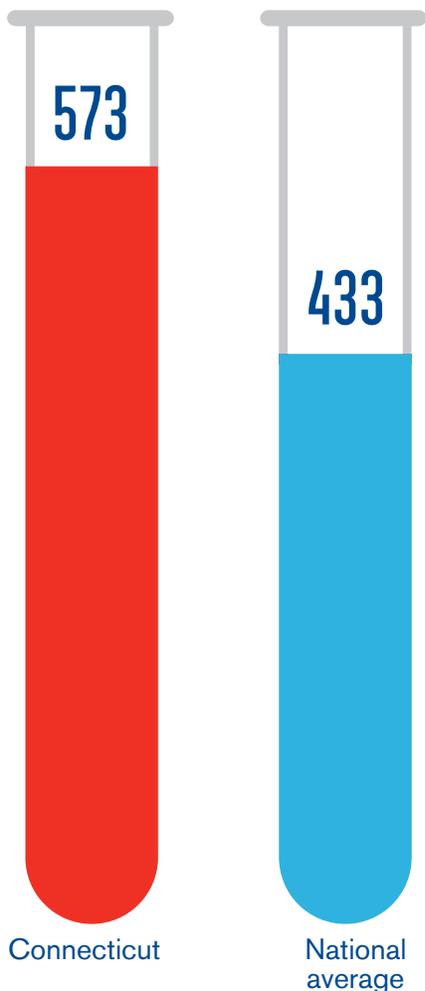
Economic Modeling Specialists Inc; CERC calculations

Hartford was identified in 2016 as one of the 19 global **Knowledge Capitals** by the Brookings Institution.

#6 for science and engineering doctorates in the workforce

Connecticut's number of science and engineering doctorates per 100,000 workers is almost 30% higher than the national average.

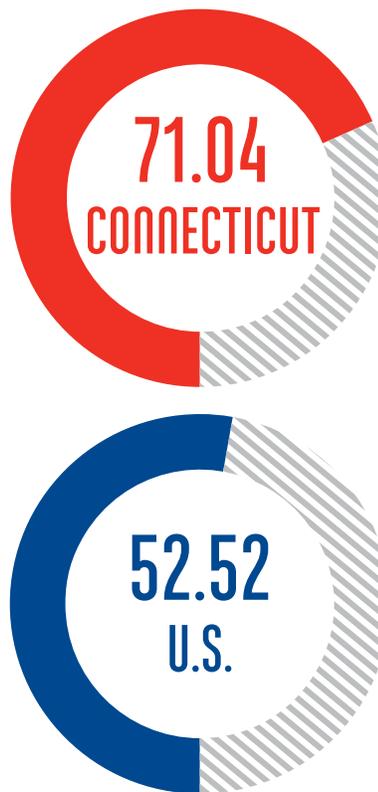
Number of science and engineering doctorates per 100,000 workers



#6 on the State Technology and Science Index

Connecticut ranks in the top 10 of Milken Institute's State Technology and Science Index.

The State Technology and Science Index endeavors to benchmark states on their science and technology capabilities and broader commercialization ecosystems that contribute to company growth, high value-added job creation and overall economic growth.



#2 ranking for economic output per job



U.S. Chamber of Commerce Foundation, 2015

“As a cybersecurity company, we came here because there’s a welcoming ecosystem from the business community and talent pool, where we pull talent from up and down the Northeast corridor.”

Dale Cline
CEO
BlackStratus

#6 in global productivity

If Connecticut were a country, it would be the sixth-most productive in the world.

- 1 Luxembourg
- 2 Switzerland
- 3 Macao SAR, China
- 4 Norway
- 5 Qatar
- 6 Connecticut**
- 7 United States**
- 8 Australia
- 9 Singapore
- 10 Denmark
- 11 Ireland
- 12 Sweden
- 13 Iceland
- 14 Netherlands
- 15 United Kingdom
- 16 Austria
- 17 Canada
- 18 Hong Kong, SAR China
- 19 Finland
- 20 Germany
- 21 United Arab Emirates
- 22 Belgium
- 23 New Zealand
- 24 Brunei Darussalam
- 25 France

U.S. Census Bureau, 2015; The World Bank, 2015; CERC calculations

**Major cities within
500 miles of Connecticut's
state capital, Hartford**

Albany, NY

Baltimore, MD

Binghamton, NY

Boston, MA

Buffalo, NY

Burlington, VT

Cleveland, OH

Erie, PA

Manchester, NH

Montreal, QUE

Newark, NJ

New York, NY

Ottawa, ONT

Philadelphia, PA

Pittsburgh, PA

Portland, ME

Providence, RI

Richmond, VA

Rochester, NY

Springfield, MA

Syracuse, NY

Toronto, ONT

Trenton, NJ

Washington, DC

Wilmington, DE

Worcester, MA



Within **500 miles** of Connecticut,
you will find states with **1/3** of the nation's:

Population

Gross Domestic Product

Total Jobs

Businesses

U.S. Bureau of Economic Analysis, 2014; CERC calculations

Within that same radius, your market
potential includes Canadian provinces with:

65% of total Canadian jobs

65% of total Canadian population

61% of total Canadian businesses

Statistics Canada; Innovation, Science and Economic Development Canada;
CERC calculations



GLOBAL

More than **700** global companies have subsidiaries in Connecticut and employ more than 100,000 people in the state.



Airports in the New England region boarded more than **23 million** passengers in 2014 and are forecast to handle more than **30 million** passengers by 2025 — a 32% increase.

Selected global companies with U.S. subsidiaries in Connecticut

- ABB, Inc.
- Ahold USA, Inc.
- BAE Systems
- Balfour Beatty
- BBA Aviation
- BIC Corporation
- BP
- Bunzl USA
- CGI Group
- Deutsche Telekom
- Diageo
- DSM
- Evonik
- Fujifilm
- GKN America Corp.
- Global Atlantic Financial Company
- Henkel Corporation
- Honda North America
- Intercontinental Hotels Group
- John Hancock Life Insurance
- Johnson Controls
- Kering
- Lockheed Martin
- Medtronic, Inc.
- Nestle USA
- Pearson, Inc.
- Philips Electronics North America
- QBE the Americas
- Randstad North America
- Rolls-Royce North America
- Sanofi U.S.
- SAP America
- Shell
- Siemens
- Smith & Nephew, Inc.
- Solvay America
- The Tata Group
- Thomson Reuters
- ThyssenKrupp North America
- Transamerica
- Unilever
- Westfield, LLC
- White Mountains, Inc.
- XL Global Services

Organization for International Investment, 2016; Federal Aviation Administration, 2015

Convenient access to all forms of transportation

Connecticut's proximity to New York City and Boston transportation hubs provides excellent access to U.S., European, Canadian and Asian markets.

Metro-North's New Haven line broke a record for number of passengers in 2016 with **40.5 million** rides — an **increase of 20,000** rides from 2015. In fact, the New Haven Line is also the busiest of all of the Metro-North lines. And **1.7 million passengers** rode Amtrak in/out of Connecticut in 2015.

Metropolitan Transportation Authority, 2017; National Association of Railroad Passengers, 2016



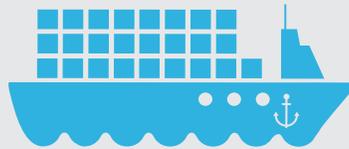
5.9 million passengers

traveled through Bradley in 2015.



4.6 million tons of cargo

were carried over Connecticut's railways in 2015.



11.4 million tons of freight

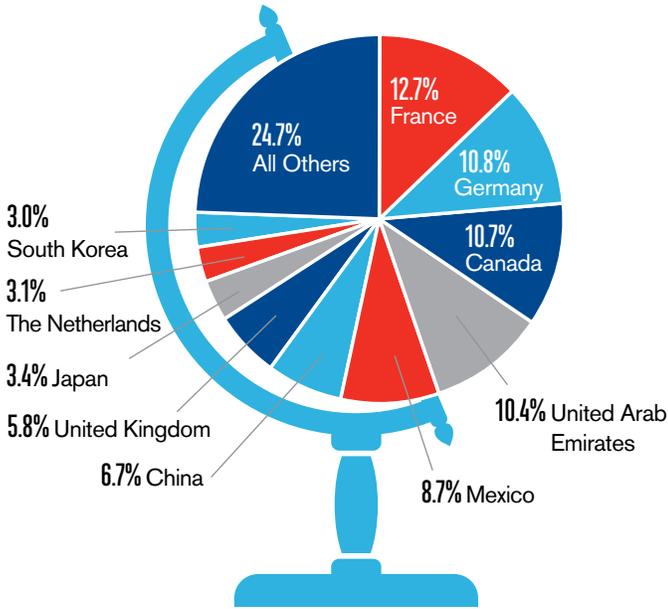
were shipped through Connecticut ports in 2013.

\$15.2 billion worth of goods was shipped from Connecticut in 2015.

Established center of global trade

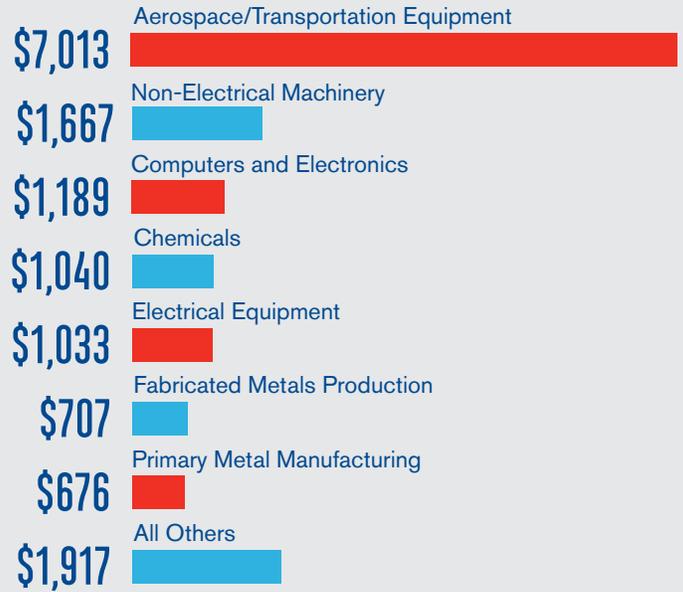
The ease of global travel and freight movement by rail and highway makes the entire state a prime location for domestic and international trade.

Exporting to major trading partners in key industries around the world

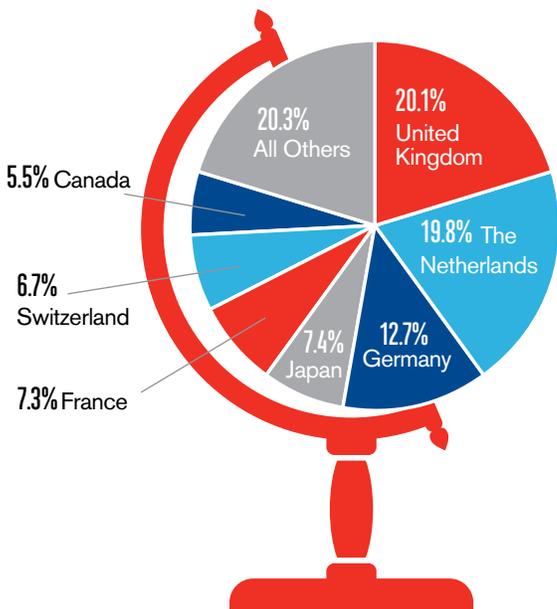


U.S. Bureau of Economic Analysis, 2014; CERC calculations

Exports in millions (\$)

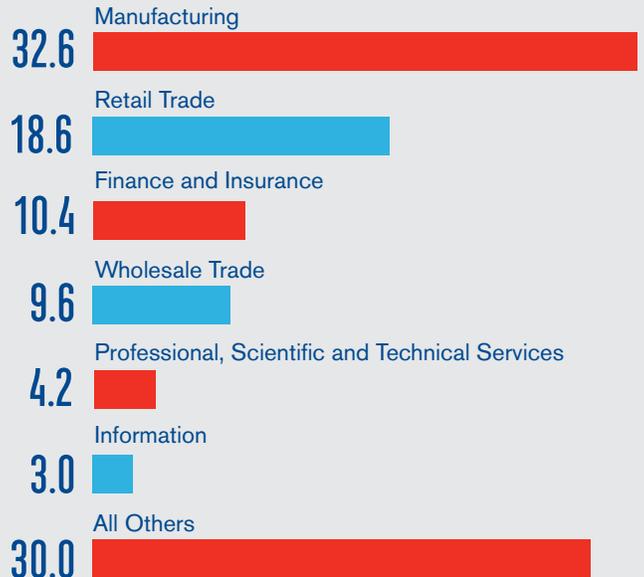


Importing foreign investment: Connecticut-based employees across leading industries



U.S. Bureau of Economic Analysis, 2014; CERC calculations

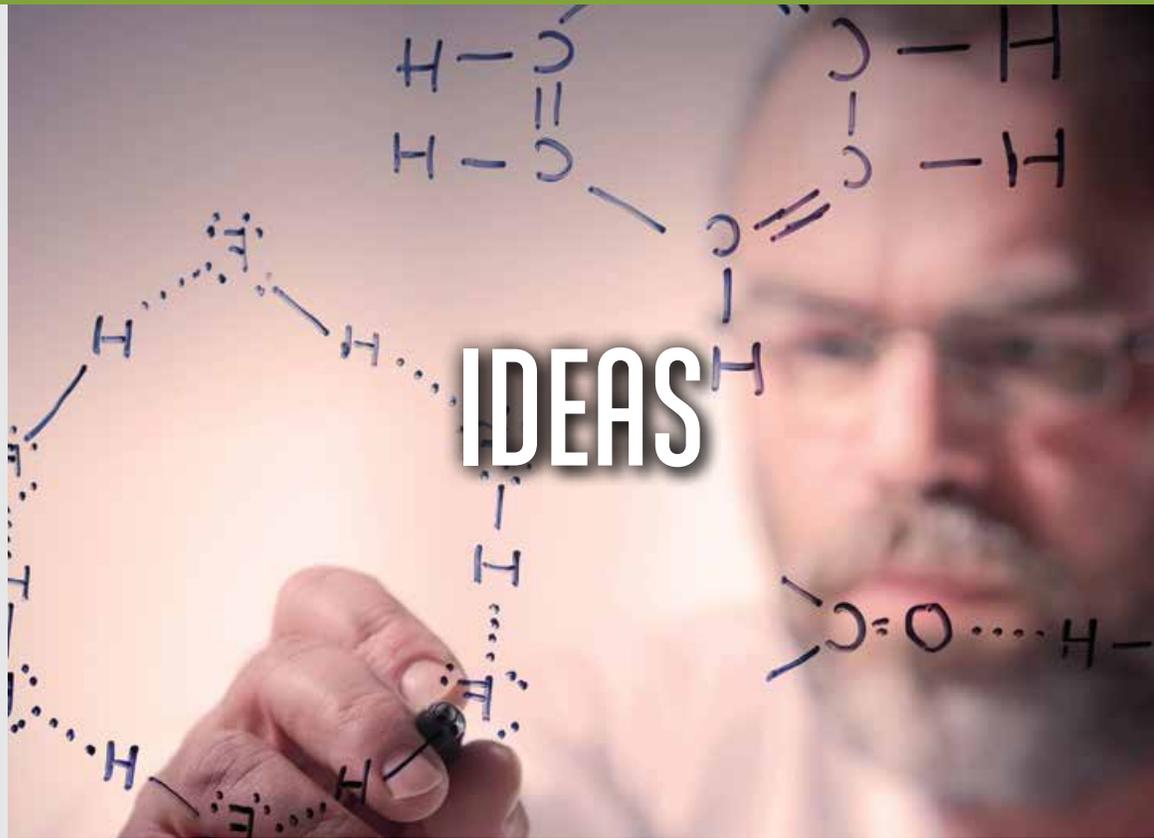
Jobs in thousands



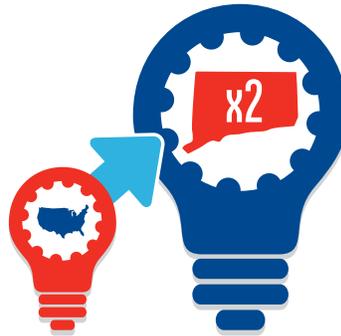
Top states for private R&D investment per capita

Massachusetts	\$2,579
Delaware	\$2,469
California	\$2,303
Connecticut	\$2,227
Washington	\$2,104
Michigan	\$1,607
New Jersey	\$1,569
New Hampshire	\$1,541
Oregon	\$1,419
Minnesota	\$1,212
Missouri	\$1,183
Illinois	\$1,017
U.S. Average	\$1,012
Utah	\$1,001
Indiana	\$982
Colorado	\$844
Pennsylvania	\$842
North Carolina	\$813
Maryland	\$798
Arizona	\$774
Idaho	\$757

National Science Board Science and Engineering Indicators, 2016; CERC calculations



Connecticut is **#4** in the U.S. for private R&D investment per capita — twice the national average.



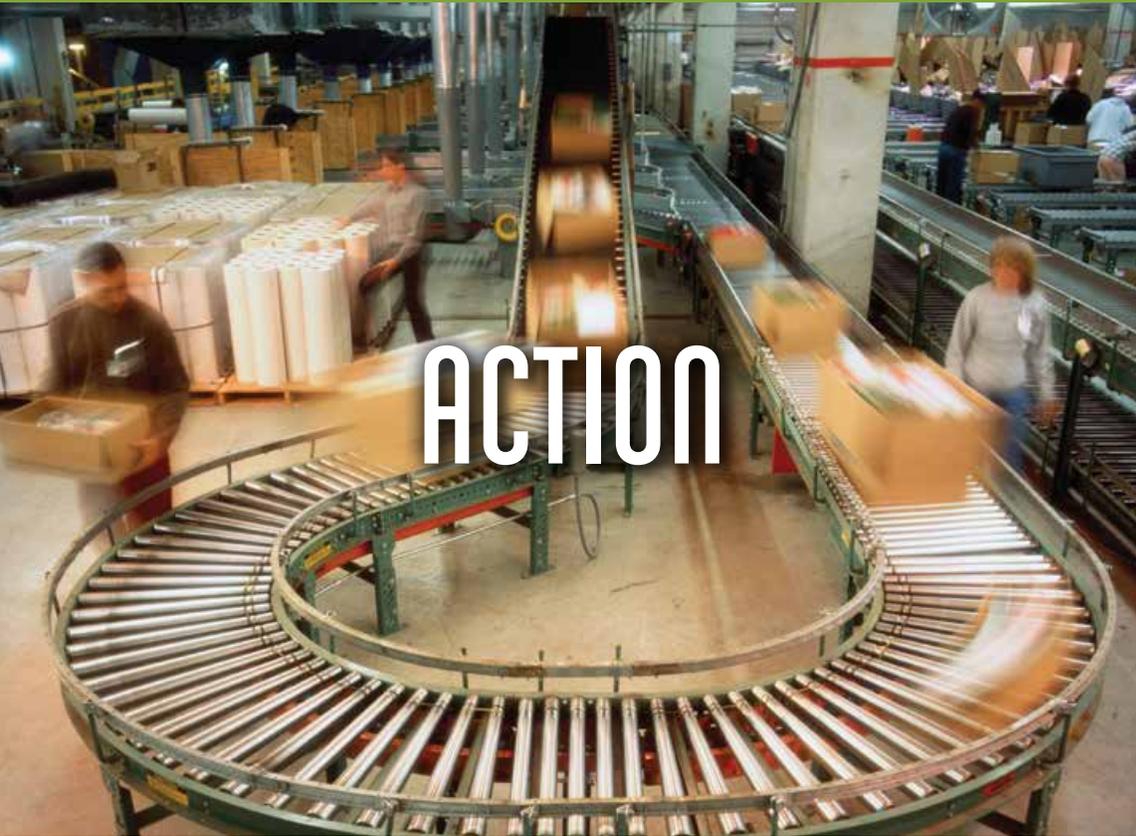
Connecticut has a growing bioscience industry that is already responsible for more than **35,000 bioscience employees** in over **2,000 companies** in Connecticut.

#6 ranking for academic R&D growth

#7 ranking for state R&D investment

“The way we’re able to do well is to be innovative and get into technology that’s ahead of everyone else.”

Jim DeVecchis
 Director of Manufacturing Engineering
 Okay Industries



Ranking of most innovative markets in the country

- 1 Massachusetts
- 2 California
- 3 Washington
- 4 New Jersey
- 5 Connecticut**
- 6 Oregon
- 7 Maryland
- 8 Colorado
- 9 Delaware
- 10 Minnesota
- 11 Virginia
- 12 New Hampshire
- 13 New Mexico
- 14 Rhode Island
- 15 Texas

Bloomberg State Innovative Index, 2016

Connecticut ranks **7th** in patents per capita and has 39% more patents than the U.S. average.

In 2015, **2,158 patents** were issued in Connecticut and **140,969** were issued in the U.S.

Two Connecticut companies named among **Forbes Most Innovative Companies**

5th: 

35th: 

Bloomberg, 2016; US Patent and Trademark Office, 2015; U.S. Census Bureau, 2015; CERC calculations

“Connecticut’s universities are great engines of innovation. Those ideas attract capital from the private and public sectors. Together with Connecticut’s talent pool, those are the ingredients for a successful bioscience company.”

Craig Crews, Ph.D.
 Founder
 Arvinas, Inc.

#8 in states ready for growth in the new economy

Connecticut offers the kind of environment that is particularly conducive to growth for companies that are capitalizing on the latest global economic trends.

2014 New Economy Index

The New Economy Index measures how states are positioned to drive economic evolution in today's changing society.

The ranking is based on measures in five key areas:

- Knowledge jobs
- Globalization
- Economic dynamism
- Digital economy
- Innovation capacity

Information Technology and Innovation Foundation, New Economy Index, 2014

1	Massachusetts	26	New Mexico
2	Delaware	27	Nevada
3	California	28	Maine
4	Washington	29	Ohio
5	Maryland	30	Wisconsin
6	Colorado	31	Kansas
7	Virginia	32	Alaska
8	Connecticut	33	Missouri
9	Utah	34	South Carolina
10	New Jersey	35	Nebraska
11	New Hampshire	36	North Dakota
12	New York	37	Iowa
13	Minnesota	38	Indiana
14	Vermont	39	Montana
15	Oregon	40	Tennessee
16	Illinois	41	Alabama
17	Arizona	42	South Dakota
18	Michigan	43	Hawaii
19	Rhode Island	44	Kentucky
20	Texas	45	Wyoming
21	Georgia	46	Louisiana
22	Pennsylvania	47	Arkansas
23	North Carolina	48	Oklahoma
24	Idaho	49	West Virginia
25	Florida	50	Mississippi

Connecticut has a long history of innovation.



In 1639 Connecticut adopted the Fundamental Orders, often cited as the world's first written constitution.



Designed and piloted by Igor Sikorsky, the first helicopter took flight in Stratford in 1939.



In 1948, New Canaan resident Peter Goldmark developed the 33 1/3 LP record, revolutionizing the recording industry.

A world leader in patents

If ranked as a country, Connecticut's volume of patents would place it among the most innovative in the world, ahead of many European and Asian countries.

Total Patents by Country, 2006-2015

1	United States	1,085,855
2	Japan	439,149
3	Germany	123,684
4	South Korea	114,620
5	Taiwan	87,232
6	Canada	49,970
7	France	46,571
8	United Kingdom	45,640
9	China	36,052
10	Israel	21,281
11	Italy	19,060
12	Connecticut	18,366
13	Netherlands	17,608
14	Sweden	17,274
15	Switzerland	16,879
16	Australia	15,247
17	India	15,129
18	Finland	10,581
19	Belgium	8,152
20	Austria	7,684

U.S. Patent and Trademark Office, 2015; CERC calculations

“The breakthroughs are happening here.”

Dr. Edison Liu
CEO
Jackson Laboratory for
Genomic Medicine

“We chose to remain in Connecticut due to its access to the major markets on the East Coast, in addition to its proximity to centers of clinical, technical and academic excellence in the I-95 corridor. Equally importantly, we wanted to retain our team of talented, Connecticut-based staff.”

Vikram Butani
CEO
Kubtec

The state continues to be home to an impressive number of firsts.



The first nuclear-powered submarine, the *USS Nautilus*, was built in Groton and launched there in 1954.



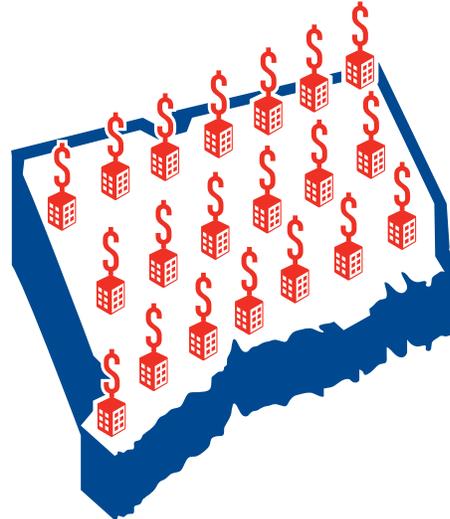
ESPN introduced a new era in sports media with the first “SportsCenter” broadcast from its Bristol headquarters in 1979.

**Fortune 500 companies
headquartered in Connecticut**

- Aetna
- Amphenol
- Charter Communications
- Cigna
- Eversource
- EMCOR Group
- Frontier Communications
- Hartford Financial Services Group
- Praxair
- Priceline Group
- Stanley Black & Decker
- Terex
- United Rentals
- United Technologies
- XPO Logistics
- W.R. Berkley
- Xerox



Almost 20 of the nation's **Fortune 500** companies are headquartered in Connecticut.



Approximately **4,500 manufacturers** employ over 159,607 private sector employees in Connecticut.

There were close to **\$6 billion** in Connecticut aerospace exports in 2016.



EMERGING

Connecticut has dedicated agencies, including Connecticut Innovations and CTNext, to support the development of **emerging technologies**.



In 2016 alone, **Connecticut Innovations (CI)** had a major impact on the state's entrepreneurial technology companies:

- 241 unique companies assisted
- \$43 million in transaction dollars for CI programs
- \$134 million in additional capital leveraged
- 5,105 jobs supported

Connecticut Innovations, 2016

“We’re building one of America’s fastest-growing tech companies in Connecticut because we’re so passionate about innovation.”

Austin McChord
CEO
Datto, Inc.

9th among small states in Main Street Entrepreneurship.

Kauffman Foundation, 2016

41% increase in minority-owned small businesses from 2007 to 2012.

U.S. Small Business Administration
Office of Advocacy, 2016

Manufacturing value added index score

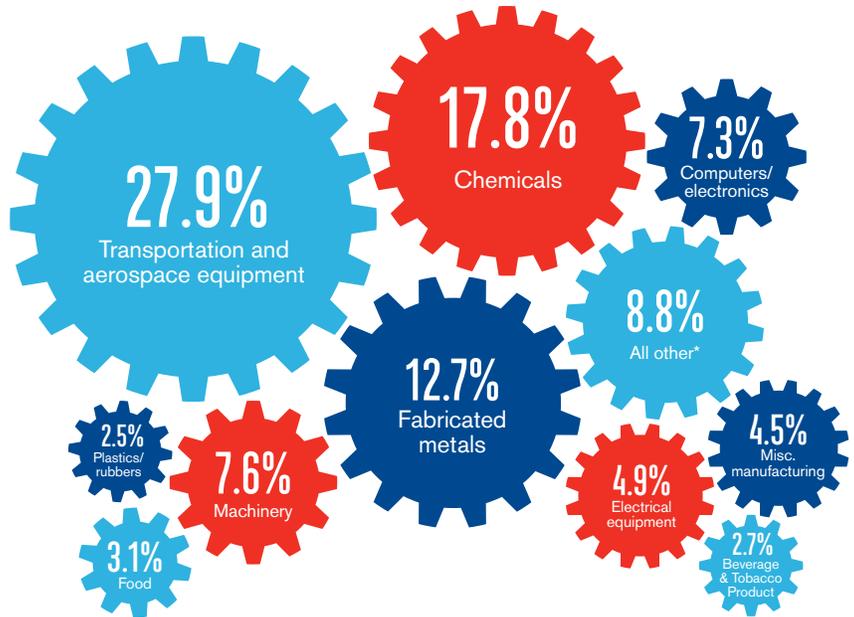
Delaware	142
Nevada	129
Texas	129
South Carolina	121
New Jersey	121
New York	116
Massachusetts	116
Washington	114
Connecticut	114
Florida	111
Georgia	110
Illinois	109
Kentucky	109
New Hampshire	108
Louisiana	108
Vermont	105
Rhode Island	104
Michigan	104
Tennessee	104
Indiana	104
North Carolina	103
Pennsylvania	101
California	101
U.S. Score	100
Maine	100
Maryland	100
Utah	100
Alabama	100
Ohio	98
Virginia	98
North Dakota	95
Kansas	94
Arizona	92
West Virginia	92
Minnesota	91
Alaska	91
Oregon	90
Colorado	89
Iowa	89
Hawaii	89
Wisconsin	87
Idaho	87
Nebraska	86
Missouri	86
Wyoming	86
Arkansas	85
Mississippi	85
New Mexico	82
Oklahoma	78
South Dakota	74
Montana	71

This score measures manufacturing value added per production hour worked as a percentage of the national average adjusted for industry mix.

The 2014 State New Economy Index, ITIF

About **4,500** manufacturing companies in Connecticut

Top manufacturing subsectors by percentage of total state manufacturing GDP



*Includes all categories that were less than 2% of the total manufacturing GSP, which includes printing & related support activities, primary metal manufacturing, paper manufacturing, nonmetallic mineral product manufacturing, furniture & related product manufacturing, wood product manufacturing, petroleum and coal products manufacturing, textile product mills, textile mills, leather & allied product manufacturing, and apparel manufacturing.

Connecticut Department of Labor, 2015; Economic Modeling Specialists, Inc., 2016; CERC calculations

Connecticut supports the growth, innovation and progress of the advanced manufacturing sector through its \$60 million Manufacturing Innovation Fund.



of Connecticut's billions of dollars in exports are from the manufacturing sector.

National Association of Manufacturers, Connecticut Manufacturing Facts, 2015

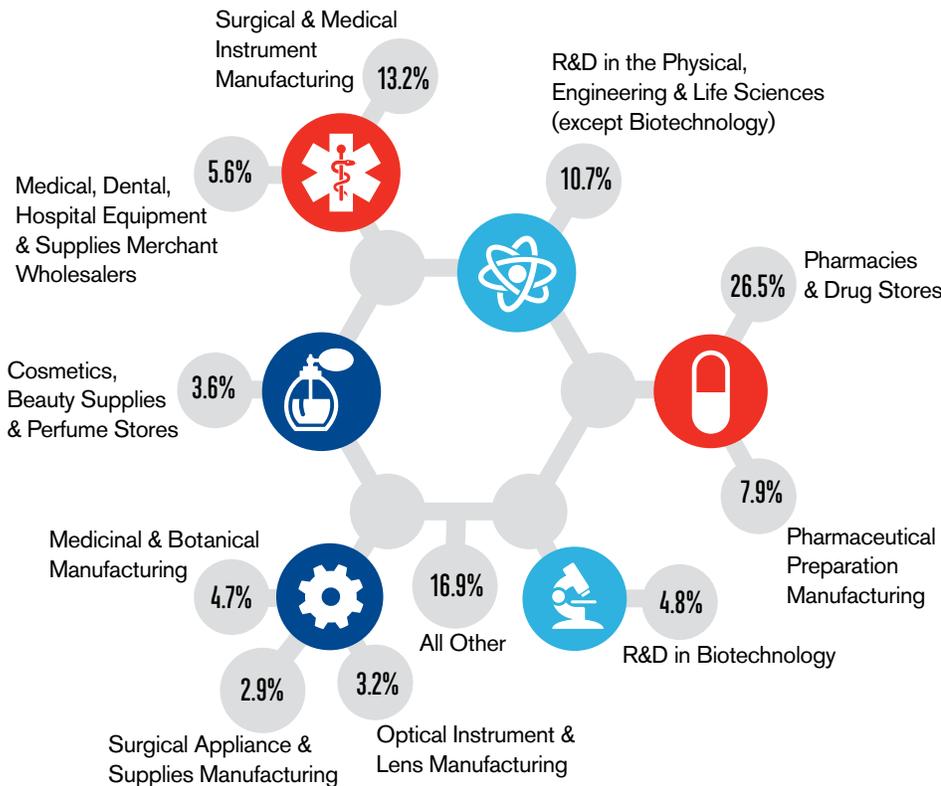
4TH in the nation for bioscience patents per capita

Intellectual capital and practical expertise are making Connecticut a nucleus for advances in bioscience.

More than 35,000 bioscience employees work in over 2,000 Connecticut companies, including

- Alexion Pharmaceuticals
- Boehringer Ingelheim
- Jackson Laboratory for Genomic Medicine
- Purdue Pharma

Percentage of jobs in each of Connecticut's bioscience subsectors



“The most important advantage is talent. We have some really great schools in Connecticut for homegrown talent. Also, we have the ability to attract people. It’s a great state to live in. My own experience has been terrific.”

Martin Mackay, Ph.D.
Global Head of R&D
Alexion Pharmaceuticals

“We’re keeping U.S. manufacturing moving forward. We can compete with China and Mexico from here.”

Nicole Russo
President
Microboard Processing, Inc.

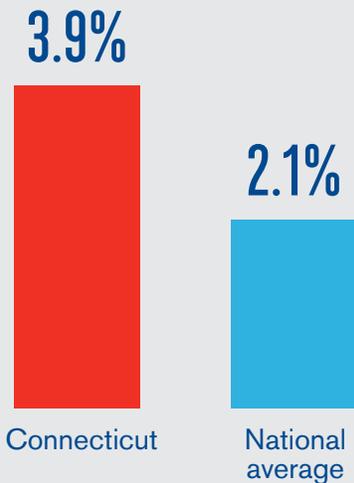
#1 in share of insurance employees across the U.S.



Connecticut is also **#1** in the nation in insurance payroll, which contributes 5.3% of the total state payroll.

Moody's Analytics, 2016; CERC calculations

Insurance employees as share of total employees



Connecticut Department of Labor, 2015; U.S. Bureau of Labor Statistics, 2015; CERC calculations

2ND most assets managed by state-headquartered hedge funds



Top 10 hedge funds in Connecticut manage approximately **\$231.7 billion** in assets.

- AQR Capital Management
- Bridgewater Associates
- Discovery Capital Management
- Ellington Management Group
- Fermat Capital Management
- Graham Capital Management
- Lone Pine Capital
- Silver Point Capital
- Tudor Investment Corporation
- Viking Global Investors

Preqin Ltd., 2016

More than **1,200** digital media-related businesses employed over 16,000 Connecticut workers in 2015

Economic Modeling Specialists, Inc.; CERC calculations



Connecticut companies entertain the world from here. The state is also home to hundreds of production and post-production facilities, studios, game designers, software developers and more.

CERC, Connecticut's Digital Media Industry, 2013

Top names have built a presence in this **new media mecca:**

Blue Sky Studios, based in Greenwich and producer of popular 3-D animation films

ESPN, broadcasting from Bristol since its founding in 1979

NBC Sports Group, consolidation of NBC sports coverage from regional sports to the Olympics

World Wrestling Entertainment Inc. (WWE), headquartered in Stamford, where it broadcasts to 26 million viewers in 150+ countries

Connecticut ranks third in total fuel cell patents in the U.S.



Clean Energy Patent Growth Index (CEPGI), 2015 Year in Review, years covering 2012 to 2015

Home to **North America's largest** fuel cell power plant, **Dominion Bridgeport Fuel Cell**

Producing 14.9 megawatts of clean energy using an electrochemical process that efficiently converts natural gas into electricity.



ScienceDirect, 2014

Connecticut founded the **nation's first Green Bank**

For every \$1 of public funds committed by the Green Bank, an additional \$6.50 in private investment occurred in the economy.

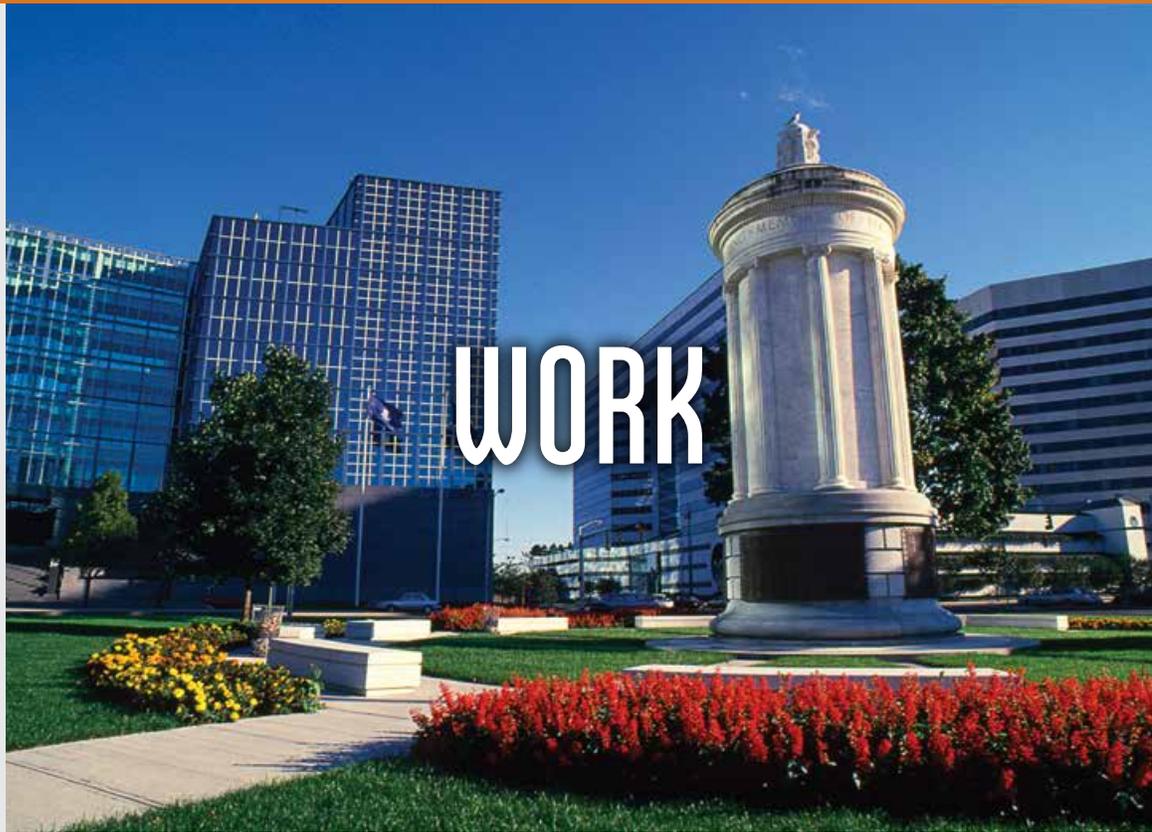


Connecticut Green Bank, 2016

Personal income per capita

District of Columbia	\$73,302
Connecticut	\$68,704
Massachusetts	\$62,603
New Jersey	\$59,949
New York	\$58,670
Alaska	\$56,147
Wyoming	\$56,081
Maryland	\$55,972
North Dakota	\$55,950
New Hampshire	\$55,905
California	\$53,741
Virginia	\$52,052
Washington	\$51,898
Colorado	\$50,899
Minnesota	\$50,871
Illinois	\$50,295
Rhode Island	\$50,018
Pennsylvania	\$49,745
Vermont	\$48,587
Nebraska	\$48,544
Hawaii	\$48,288
U.S. Average	\$48,112
South Dakota	\$47,881
Delaware	\$47,633
Kansas	\$47,161
Texas	\$46,947
Wisconsin	\$45,914
Iowa	\$45,902
Oklahoma	\$45,573
Florida	\$44,429
Oregon	\$43,783
Ohio	\$43,566
Louisiana	\$42,947
Michigan	\$42,812
Maine	\$42,799
Missouri	\$42,300
Tennessee	\$42,094
Indiana	\$41,940
Nevada	\$41,889
Montana	\$41,809
North Carolina	\$40,759
Georgia	\$40,306
Utah	\$39,308
Arizona	\$39,156
Kentucky	\$38,588
Idaho	\$38,392
South Carolina	\$38,302
Arkansas	\$38,252
Alabama	\$38,030
New Mexico	\$37,938
West Virginia	\$36,758
Mississippi	\$34,771

U.S. Bureau of Economic Analysis, 2016



The average commute for Connecticut workers is just over **25** minutes, among the shortest in the Northeast.

U.S. Census Bureau, 2015

NEW YORK



BOSTON



CONNECTICUT

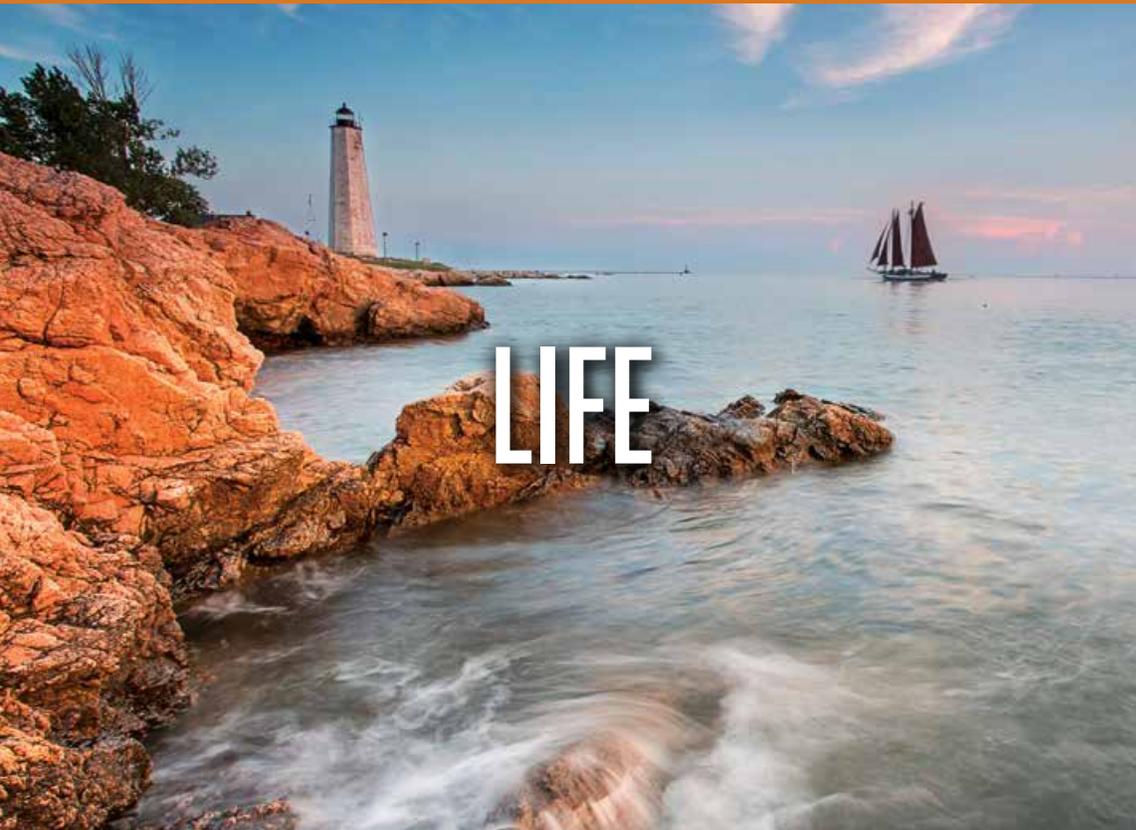


Living in Connecticut can cost **11% to 42% less** than in Boston or New York.

Connecticut home prices are **65% lower** than in Manhattan.

Since 2011, more than **\$1 billion** has been invested in Connecticut's housing infrastructure.

Council for Community and Economic Research, 2016; Connecticut Department of Housing, 2016; CERC calculations



LIFE

Connecticut ranks **#5**
for quality of life in the U.S.

2ND HIGHEST personal income per capita

2ND HIGHEST median family income

3RD HIGHEST for overall health of its residents

4TH MOST doctors per capita

5TH MOST dentists per capita

7TH LOWEST rate of property crime

Ranking of states by overall health of residents

- Hawaii
- Massachusetts

Connecticut

- Minnesota
- Vermont
- New Hampshire
- Washington
- Utah
- New Jersey
- Colorado
- North Dakota
- Nebraska
- New York
- Rhode Island
- Idaho
- California
- Iowa
- Maryland
- Virginia
- Wisconsin
- Oregon
- Maine
- Montana
- South Dakota
- Wyoming
- Illinois
- Kansas
- Pennsylvania
- Arizona
- Alaska
- Delaware
- North Carolina
- Texas
- Michigan
- Nevada
- Florida
- Missouri
- New Mexico
- Indiana
- Ohio
- Georgia
- South Carolina
- West Virginia
- Tennessee
- Kentucky
- Oklahoma
- Alabama
- Arkansas
- Louisiana
- Mississippi

United Health Foundation, 2016

For a small state,
Connecticut boasts
big distinctions.

#1 largest river in New England

#1 largest maritime museum in
the U.S.

#2 largest casino/resort
in the U.S.

4 distinctly different seasons

5 nationally acclaimed
producing theatres

18 world-class museums
and historic sites on the
Connecticut Art Trail

25 wineries on the Connecticut
Wine Trail

61 officially designated
National Landmarks

74 state and local beaches

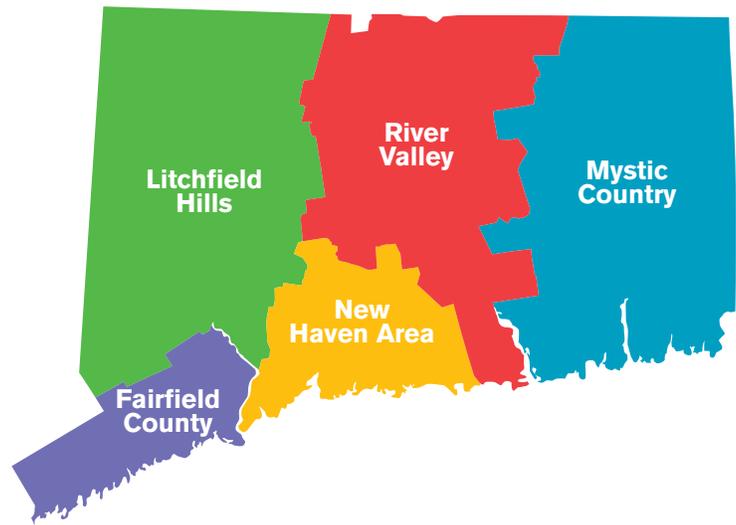
168 stops along the
Connecticut Freedom Trail

169 cities & towns, ranging
from cosmopolitan urban centers
to quaint small towns

From its enviable position in the heart of the Northeast corridor, Connecticut offers all who live here a dynamic blend of:

- Historic and contemporary attractions
- Natural and cultural activities
- Relaxing and active experiences

Better yet, Connecticut's diverse attractions are all in close proximity to each other. So there's always so much to do, and so close!



In 2015, 4.8 million people visited Connecticut's major attractions. This was three times as many visitors as in 2014. The state is again on track to surpass that number, with more than 3.7 million visitors between January and July 2016.

Connecticut Department of Labor, State of Connecticut Economic Indicator Scorecard, 2016

“Connecticut has three great advantages: the quality of life, the workforce — among the most productive in the entire country — and the location itself. It's a great place to do business and expand to other markets.”

Jim Smith
Chairman and CEO
Webster Bank



Historic sites

As one of the original 13 colonies, Connecticut has played a major role in the history of the U.S. — and its many well-preserved historic sites bring that past to life.

Contemporary attractions

World-class contemporary science museums, art galleries and architectural sites show Connecticut's spirit of innovation is alive and well.



Cultural gems

Connecticut offers an especially vibrant cultural scene — alive with theatres, restaurants, performing arts organizations and music venues of every kind.



Natural beauty

From the scenic shoreline in the south to the wooded Litchfield Hills in the north and everything in between, Connecticut offers a diverse landscape and lots of recreational opportunities.



Connecticut's *still revolutionary* spirit is part of its cultural DNA.

Longest continuously published newspaper in America (*The Hartford Courant*, 1764)

Oldest public art museum still operating today (*Wadsworth Atheneum*, Hartford, 1842)

First public town library in America (*Salisbury*, 1803)

First law school established in America (*Litchfield Law School*, 1784)

First Ph.D. degree issued in America (*Yale University*, 1861)

Oldest and longest continuously operating amusement park in America (*Lake Compounce*, Bristol, 1846)

First hamburger served in America (*Louis' Lunch*, New Haven, 1900, and still operating today!)

“Why did we move here from New York? A very pro-business attitude exemplified by state government, easy access to intellectual capital, people with a tremendous work ethic and access to transportation.”

Stan Galanski
President and CEO
The Navigators Group



“We’re improving the health of 80 million people right here from Connecticut because there’s such a talented workforce here.”

Chris Hocevar
President
CIGNA Select

Through a variety of programs over the last four years, the Connecticut state government has assisted more than **2,036 companies.**



Since 2011, the state’s economic development efforts have been instrumental in creating **18,246 jobs** and retaining **85,229 jobs** across all of the state’s industry sectors.



HARVEST

Connecticut ranks **#8** in private venture capital deals per capita in the U.S.



In 2015, venture capitalists poured **\$450 million** into Connecticut companies.

SSTI, 2015; CERC calculations

Venture capital deals per million residents

Massachusetts	64
California	46
District of Columbia	35
New York	24
Utah	19
Washington	17
Colorado	16
Connecticut	16
Pennsylvania	16
Vermont	14
U.S. Average	14
Maryland	12
Tennessee	12
Oregon	11
Rhode Island	10
New Hampshire	10
Delaware	10
Maine	9
Virginia	9
New Mexico	8
Illinois	7
Missouri	7
Georgia	7
Nebraska	7
North Carolina	6
Texas	6
Ohio	6
New Jersey	6
Minnesota	6
Michigan	5
Arizona	4
Wisconsin	4
Arkansas	4
Florida	3
Oklahoma	3
Indiana	3
South Dakota	2
Nevada	2
Montana	2
Idaho	2
Kansas	2
South Carolina	1
North Dakota	1
Iowa	1
Kentucky	1
Louisiana	1
Alabama	1
West Virginia	1
Alaska	0
Hawaii	0
Mississippi	0
Wyoming	0

SSTI, 2015; CERC calculations



“Water is an asset and driver for economic development for our region and the state. Like other large water companies, we encourage our customers to use water wisely, and we have several million gallons of excess capacity available to serve future economic and social needs that are consistent with maintaining sustainable communities and protecting the environment.”

Larry L. Bingaman
President & CEO
South Central Connecticut
Regional Water Authority

“With the Manufacturing Voucher Program and other programs, the state works really hard to support manufacturing.”

Kelli Vallieres
President
Sound Manufacturing/Monster
Power Equipment
Old Saybrook

Financial resources

With one of the country's most business-friendly environments, Connecticut can offer financial and technical support for companies of all sizes, across all industries — and at all stages of development, from startups to Fortune 500 leaders. Just a few examples:



Economic and Manufacturing Assistance Act

Offers incentive-driven direct loans for projects with a strong economic development potential.

Small Business Express Program

Provides funding and technical assistance to spur job creation and growth.

Connecticut Manufacturing Innovation Fund

Invests in loans and grants for business, industry and competitive initiatives to support Connecticut's manufacturers.

Connecticut Bioscience Innovation Fund

Provides focused financial assistance to startups, early-stage businesses, nonprofits and accredited colleges and universities.

CTNext

Equips startups with guidance, resources, and networks to help accelerate growth. CTNext also connects to collaborative work spaces, universities, vendors and suppliers, and other like-minded entrepreneurs to help scale businesses.



Tax Incentives

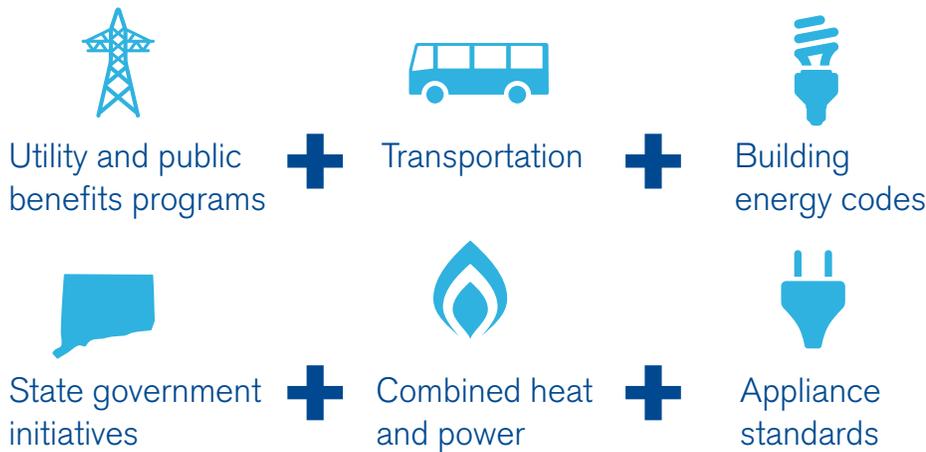
Offers credit for urban and industrial site redevelopment and enterprise zones, among other programs.

Natural resources

In the second-lowest state for energy consumption per Gross Domestic Product, Connecticut businesses produce a lot with energy efficiency in mind.

U.S. Energy Information Administration, 2016

Connecticut is ranked **#5** in the U.S. for energy efficiency based on:



American Council for an Energy-Efficient Economy, 2016

Greater bandwidth allows Connecticut businesses fast transmission of data, which is critical for success.

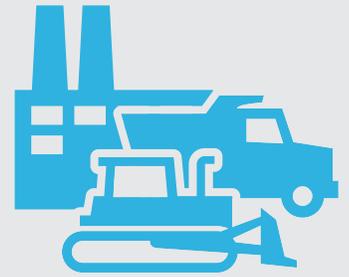


Connectivity

64% of Connecticut's broadband is **above 10 Mbps**
(#9 state in the U.S. and 12.3% higher than the U.S. average of 57%)

42% of its broadband is **above 15 Mbps**
(#10 state in the U.S. and 20% higher than the U.S. average of 35%)

Akamai State of the Internet Report, 2016



Since 2012, Connecticut has invested more than **\$125 million** in more than 100 brownfield development projects in cities and towns across the state. (Compare that to more than \$129 million in brownfield projects across the U.S. since 1995.) And for every \$1 invested by the state government in brownfield development, non-state partners have invested another \$4.61.

Connecticut Department of Economic and Community Development, 2016

“The state helped us turn what was an eyesore into one of the most popular and picturesque destinations in town.”

Brad Hittle
Founder
Two Roads Brewing Company



CERC is proud to honor the projects, people and organizations that are making Connecticut a great place to live, work and do business.

The Connecticut Economic Resource Center, Inc. (CERC) is a nonprofit corporation and public-private partnership that provides economic development services, working with state, local and utility partners to leverage Connecticut's unique advantages as a premier business location.

CERC has its finger on the pulse of Connecticut's economic competitiveness and political environment, strong connections to the state's business and economic development communities, and a vision of collaboration to create a more prosperous home for residents and companies.

We provide assistance to build your local economy, make informed decisions, find location opportunities and grow businesses.

Collaborate with CERC today.



Connecticut
Economic
Resource Center

Collaboration at work

Call 1-860-571-7136 | Visit www.cerc.com | E-mail info@cerc.com | Connect @CERCInc



Building Healthier, Stronger Communities



Eversource is proud to support our cities and towns through charitable partnerships, local giving, employee volunteerism and economic development.

We're also partnering with business customers to help lead Connecticut's communities into the future. And to help you manage energy costs, our programs are second to none. We are honored to be the #1 energy efficiency provider in the nation.

Our region depends on reliable energy. Working with regional policy leaders, we've proposed solutions to bring more energy into the marketplace to stabilize costs.

Eversource has nearly 8,000 men and women working together to bring you energy. Headed into the storm when others head home, addressing problems before they're problems, and always, always improving.

EVERSOURCE

Eversource.com



Concierge service for business

Connecticut's experienced economic development team can provide everything from registration assistance and workforce training to help identifying potential sources for financial and technical assistance.

To learn more, visit

CTforbusiness.com

or call 1-800-392-2122.

Other links to success

Department of Economic and Community Development

www.ct.gov/ecd/

Connecticut Economic Resource Center Inc.

www.cerc.com

CERC SiteFinder

www.ctsitefinder.com

Connecticut Center for Advanced Technology, Inc.

www.ccat.us

Connecticut Innovations

www.ctinnovations.com

Small Business Development Center

www.ctsbdc.com

Department of Revenue Services

www.ct.gov/drs

Eversource Energy is a proud sponsor of this 19th annual edition of the Connecticut Economic Review.

If you would like additional copies of this publication, please contact:

Connecticut Economic Resource Center, Inc.
1-800-392-2122
info@cerc.com



Sponsored by **EVERSOURCE**

Acknowledgements

Thanks to the Connecticut Economic Resource Center, Inc., the Connecticut Department of Economic and Community Development, and Adams & Knight for their contributions to this report.