



# 2021

# IOWA COMPETITIVE DASHBOARD



**IOWA**  
**BUSINESS**  
COUNCIL

# IBC'S RECOMMENDED ACTIONS

## Economic Growth

A strong business climate drives decision-making such as hiring, capital investment, job creation and new initiatives. For companies to locate, expand and thrive in Iowa, a vibrant economic ecosystem must be created and sustained to fuel growth.

The pandemic's impact on the way business is conducted through a virtual platform accentuates the point that broadband connectivity should be considered critical infrastructure in the 21st century. However, Iowa's internet speeds rank 45th in the nation. The IBC believes substantial investment is needed to improve broadband infrastructure and bolster connectivity. This is especially true for rural parts of the state where access, speed and affordability issues are compounded.

The availability of adequate housing for the overall labor market leads directly to a community's ability to attract and retain a diverse and growing workforce. The IBC supports efforts to provide increased investment to the State Housing Trust Fund and Workforce Housing Tax Credit programs. The IBC also encourages state and community leaders to work together to develop a collaborative statewide strategy to meet Iowa's workforce housing needs.

## Education & Workforce

In the global, knowledge-based economy today, states and local communities are increasingly differentiated based on the ability to educate, train and recruit a qualified workforce that meets the needs of industry. Even as middle and high-skilled jobs grow in Iowa, the availability of a skilled workforce is a major area of concern to Iowa businesses. Identifying the

job demands of the future, working with K-16 education systems to engage students and educators, and developing career pathways are essential areas of public/private partnerships for the IBC. The IBC will continue to advocate for the Future Ready Iowa initiative and to fund the Last Dollar Scholarship and Employer Innovation Fund to help upskill the current workforce into high-demand jobs.

To address businesses' workforce needs, the IBC's Business Education Alliance (BEA) will work with K-16 educational institutions to develop and implement scalable, sustainable solutions to provide work-based learning opportunities for all students. IBC member companies will continue to offer internships, externships and apprenticeships to meet its goal of providing 30,000 work-based learning opportunities by 2025. Finally, the IBC will work with community college and university leadership to streamline communication and develop solutions to strengthen the state's talent pipeline.

Furthermore, the state must continue to advance strategies that address child care availability in Iowa. This issue touches every segment of the population and costs Iowa close to a billion dollars a year in lost tax revenue and employee absences. Stakeholders must address the shortage of high-quality, affordable child care across Iowa, as well as the lack of workforce due to low wages. Since these problems have intensified during the pandemic, prioritizing child care issues has never been more critical to growing the state's economy.



## Governance

To improve Iowa's competitiveness, job growth, and economy, the IBC supports the creation of a simple, transparent, and stable tax structure. A modernized tax system with competitive tax rates and rules will promote growth through greater investment, higher wages and more jobs in Iowa. The IBC supports the tax reform efforts of 2018 and supports continued efforts to make Iowa's tax code more competitive for all taxpayers. As proposals for further reforms are considered, the IBC will analyze the impacts in the context of the overall goal of improving Iowa's competitiveness. As the state looks to fund other priorities, the IBC will advocate for resources that lead to a competitive climate for individuals to live, work and play.

## Health & Wellness

To accelerate the state's positive momentum towards a healthy citizenry, the IBC will continue its efforts to support the Healthiest State Initiative. Iowa's lack of workforce permeates into every industry and health care is no exception. The IBC supports efforts to attract and retain more primary care physicians as well as maximizing telehealth strategies to provide increased health care access across the state. The growing use of telehealth services is yet another example of why access to broadband connectivity should be considered critical infrastructure, not a luxury. The IBC will additionally support initiatives that provide increased access to mental health services across the state.

## Demographics & Diversity

Population growth must be accelerated in both urban and rural communities to ensure economic prosperity while increasing the percentage of Iowa's ethnic diversity. The IBC will work with members of Congress to modernize the current immigration system so legal immigration can be used as a viable tool to recruit and retain talent. The IBC will work with state policymakers to engage in innovative changes relating to licensing requirements, federally approved refugee resettlement opportunities, and immigration programs. The Choose Iowa Committee, thought leaders from public and private organizations convened by the IBC, have set goals related to increasing Iowa's net migration. Throughout 2021, the committee will conduct additional research and determine further policy initiatives to accelerate population growth while partnering with stakeholders and organizations.

The IBC believes a commitment to advancing diversity, equity and inclusion (DEI) is a fundamental element of corporate success and responsibility. The invaluable contributions in innovation, knowledge and advancement that a welcoming and inclusive work environment cultivates is critical to the future of Iowa's economy. The IBC rejects racism and discrimination, systemic or otherwise, and will continue to engage, listen and learn to advance opportunities for all Iowans. The IBC's focus on DEI will guide decision-making as policy initiatives are proposed that impact the state's population growth and overall diversity.

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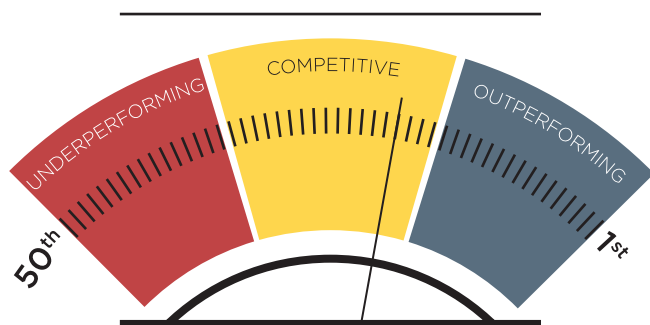
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# ECONOMIC GROWTH



Iowa's economy has remained steady, growing its gross state product to \$194.7 billion and increasing median household income by more than \$1,700 last year. While Iowa remains a top tier hub for the country's manufacturing industry, Iowa's manufacturing value as a percentage of the state's GSP slipped to number six nationwide.

Iowa made modest improvements to our State Technology & Science Index. This evaluation tracks five sub-indexes including: research and development inputs, risk capital and entrepreneurial infrastructure, human capital investment, technology and science workforce, and technology concentration and dynamism.

Iowa ranks first in the nation for labor force participation. However, when paired with the state's consistently low unemployment rate, Iowa faces the persistent shortage of available workers for businesses to grow.

OUTPERFORMING COMPETITIVE UNDERPERFORMING

## MEDIAN HOUSEHOLD INCOME

2019	2020
\$59,955	\$61,691
State Rank: 25	State Rank: 30



## GROSS STATE PRODUCT

2019	2020
\$190 Billion	\$194.7 Billion
State Rank: 30	State Rank: 30



## MANUFACTURING VALUE AS A % OF GSP

2019	2020
18.8%	17.4 %
State Rank: 4 (Tie with WI)	State Rank: 6



## LABOR FORCE PARTICIPATION RATE

2019	2020
69.3%	71.0%
State Rank: 3 (Tie with ND)	State Rank: 1
Unemployment Rate - 12 Month Rolling Average: 2.4%	Unemployment Rate - 12 Month Rolling Average: 5.4%

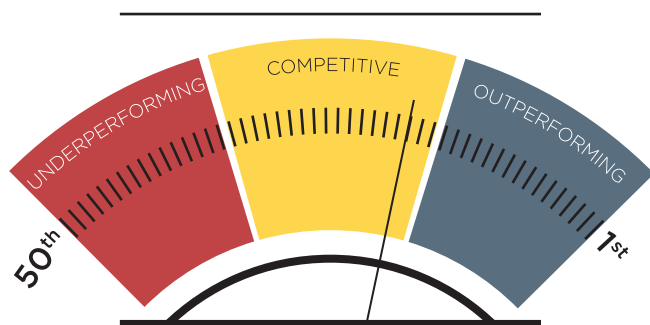


## STATE TECHNOLOGY AND SCIENCE INDEX

2019	2020
38.8 (Highest Score 81.6)	41.6 (Highest Score 86.6)
State Rank: 36	State Rank: 34



# EDUCATION & WORKFORCE



Iowa maintains its strong standing when it comes to educational attainment beyond high school. Iowa remains in the top 50% of states when it comes to 4th grade reading and 8th grade math proficiency. However, reading levels have slipped 3 percent, while math dropped 4%. Both metrics are leading indicators for future success.

New this year are two metrics that further align the Dashboard with IBC's strategic objectives: high school work-based learning opportunities and Future Ready Iowa progress. As the IBC continues to emphasize work-based learning (WBL) opportunities, it is important to track the progress across the state. While it is exciting to see that 121 (out of 453) high schools offered WBL programs, there is room for improvement. WBL is a critical tool for Iowa's future workforce. These opportunities expose students to careers and companies they were not previously aware of and offer a first-time introduction to good-paying jobs in Iowa.

Future Ready Iowa (FRI) connects individuals to the education and training required for good-paying jobs and careers in Iowa. The goal is to have 70 percent of Iowans with education and training beyond high school by 2025. Iowa continues to make steady progress with 60.2% of the population with some level of training beyond high school as of the end of 2020.

● OUTPERFORMING ● COMPETITIVE ● UNDERPERFORMING

## PROFICIENCY - 4TH GRADE READING

2019	2020
36%	33%
State Rank: 26	State Rank: 22



## PROFICIENCY - 8TH GRADE MATH

2019	2020
37%	33%
State Rank: 18	State Rank: 24



## EDUCATIONAL ATTAINMENT HIGH SCHOOL +

2019	2020
92.3%	92.6%
State Rank: 9 (tie with SD, ND)	State Rank: 11



## SECONDARY SCHOOL WORK-BASED LEARNING

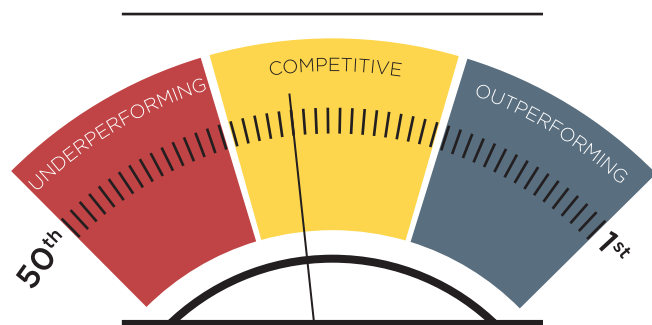
2019	2020
New Statistic	121 Schools

## FUTURE READY IOWA

2019	2020
57.6%	60.2%



# GOVERNANCE



Iowa's ranking as a best run state has fallen 14 spots this year. This is due to a slower than average growth in the annual gross domestic product (GDP). Iowa's GDP grew by less than the national rate.

Iowa's percentage of budget allocated to Medicaid remains less than the national average. The state public pension funded ratio improved by 1.3%, securing Iowa's spot in the top 12 for the second year in a row.

While the state's rankings for corporate and individual tax indexes improved slightly, Iowa remains in the bottom 10 in both categories. To be more competitive nationally, lawmakers must focus on efforts to provide a simple, transparent and stable tax structure that will grow Iowa's economy.

As the state and country emerge from the pandemic, now is the time to make changes to the tax code. This will help economic developers across Iowa recruit and retain businesses as many organizations and individuals reconsider locating in high-cost states.

OUTPERFORMING COMPETITIVE UNDERPERFORMING

## BEST RUN STATES IN AMERICA

2019	2020
7	21
State Rank: 7	State Rank: 21



## STATE PUBLIC-PENSION FUNDED RATIO

2019	2020
82.3%	83.6%
State Rank: 12	State Rank: 12



## MEDICAID EXPENDITURES AS % OF TOTAL EXPENDITURES

2019	2020
24.7%	24.6%
State Rank: 20	State Rank: 20
28.8%	All States 28.6%



## CORPORATE TAX INDEX

2019	2020
3.59	4.03
State Rank: 48	State Rank: 46

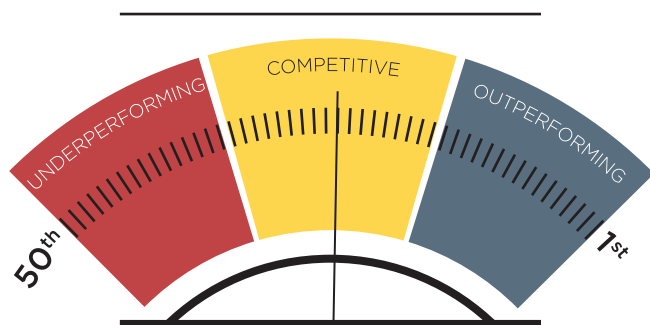


## INDIVIDUAL INCOME TAX INDEX

2019	2020
4.03	4.29
State Rank: 42	State Rank: 40



# HEALTH & WELLNESS



Iowa's health and wellness numbers largely held steady. One positive exception is the percentage of obese people. While there is still work to be done, the state now ranks 30th in the nation, up 14 spots from last year.

The percentage of Iowans lacking health insurance continues to be much lower than most states. Yet the state struggles to recruit and retain active primary care physicians.

Additionally, Iowa's rankings increased slightly in the Gallup National Health and Well-Being Index, which measures surveyed individuals' overall well-being as it pertains to career, social, financial, community and physical well-being.

The IBC supports efforts to attract and retain more primary care physicians, as well as maximizing telehealth strategies to provide increased health care access across the state. The growing use of telehealth services is yet another example of why access to broadband connectivity should be considered critical infrastructure, not a luxury.

● OUTPERFORMING ● COMPETITIVE ● UNDERPERFORMING

## ACTIVE PRIMARY CARE PHYSICIANS (PER 100,000)

2019

2020

82.8

84.8

State Rank:  
35State Rank:  
35

## PERCENT OBESE

2019

2020

35.3%

33.9%

State Rank:  
44State Rank:  
30

## PERCENT SMOKERS 18 YEARS AND OLDER

2019

2020

16.6%

16.4%

State Rank:  
28State Rank:  
29

## PERCENT LACKING HEALTH INSURANCE

2019

2020

4.7%

5.0%

State Rank:  
6State Rank:  
6

## GALLUP-HEALTHWAYS WELL-BEING INDEX

2019

2020

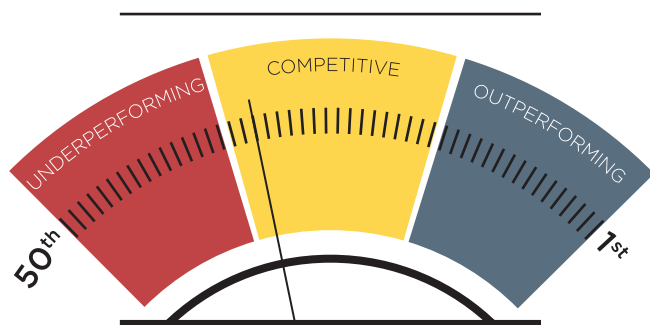
26

25

State Rank:  
26State Rank:  
25



# DEMOGRAPHICS & DIVERSITY



Iowa's population growth has consistently trailed the national average and its net migration decreased by more than 2,300 people in the past year. Long-term prosperity will be constrained by a lack of people to fill jobs. Growing Iowa's overall population will be critical to building the workforce pipeline and expanding state revenues. Iowa's population growth continues to be outpaced by other states and still does not meet businesses' growth needs.

As stated previously, Iowa must capitalize on individual's willingness to move to new locations and states as a result of the pandemic and the normalization of remote working opportunities. The IBC is focused on highlighting key differentiators that showcase Iowa in a positive light and will partner with all organizations in this goal.

Although Iowa's ethnic diversity is increasing, with trends pointed toward consistent growth, Iowa ranks again in the bottom six states for the ethnic diversity of the population. Ultimately, the growth and diversification of Iowa's population must be accelerated in both urban and rural communities to ensure continued economic growth for the state.

OUTPERFORMING COMPETITIVE UNDERPERFORMING

## TOTAL POPULATION

2019	2020
3,156,145	3,155,070
State Rank: 31	State Rank: 31



## POPULATION 5-YEAR CHANGE

2019	2020
2.0%	1.1%
State Rank: 25	State Rank: 27 (Tie with MO, ND, WI)



## ETHNIC DIVERSITY OF POPULATION

2019	2020
14.6%	14.9%
State Rank: 45	State Rank: 45



## MEDIAN AGE OF POPULATION

2019	2020
38.1	38.5
State Rank: 22	State Rank: 21 (Tie with VA)
38.2	All States 38.5



## NET OVERALL MIGRATION

2019	2020
2,942	-2,348
State Rank: 31	State Rank: 36



# GLOSSARY

**Active Primary Care Physicians:** Physicians are counted as primary care physicians if their self-designated primary specialty is one of the following: adolescent medicine (pediatrics), family medicine, general practice, geriatric medicine (family practice), geriatric medicine (internal medicine), internal medicine, internal medicine/pediatrics, or pediatrics. Residents and fellows are counted as primary care residents and fellows if they are in one of the following programs: adolescent medicine (pediatrics), family medicine, family practice, geriatric medicine (family practice), geriatric medicine (internal medicine), geriatric medicine/family practice, geriatric medicine/internal medicine, internal medicine, internal medicine/family practice, internal medicine/pediatrics, or pediatrics.

**Best and Worst Run States:** 24/7 Wall St. reviewed economic indicators, budget allocations, and state balance sheets, in addition to a range of social measures to rank how well each state is run. Data came from a wide range of public and private sources, including public policy think tank The Pew Charitable Trusts and the U.S. Census Bureau.

**Corporate Tax Index:** A sub-index used by the Tax Foundation to gauge how a state's corporate income tax top marginal rate, bracket structure, and gross receipts rate affect its competitiveness compared to other states.

**Education Attainment:** Refers to the highest level of education completed in terms of the highest degree or the highest level of schooling achieved.

**Ethnic Diversity of Population:** Calculated by the difference between 100% population and Census registered "White alone, not Hispanic or Latino"

**Future Ready Iowa (FRI):** Future Ready Iowa connects Iowans to the education and training required for good paying jobs and careers to improve people's lives. The Future Ready Iowa goal is to have 70 percent of Iowans with education and training beyond high school by 2025.

**Gallup-Healthways Well-Being Index:** This report examines well-being across the nation as determined by five elements. The five elements include: purpose (liking what you do each day and being motivated to achieve your goals); social (having supportive relationships and love in your life); financial (managing your economic life to reduce stress and increase security); community (liking where you live, feeling safe and having pride in your community); and physical (having good health and enough energy to get things done daily).

**Gross State Product (GSP):** A measurement of a state's output; it is the sum of value added from all industries in the state. GSP by state is the state counterpart to the Nation's Gross Domestic Product (GDP).

**Individual Income Tax index:** A sub-index used by the Tax Foundation to measure the impact of tax rates on the marginal dollar of individual income using three criteria: the top tax rate, the graduated rate structure, and the standard deductions and exemptions which are treated as a zero percent tax bracket. The rates and brackets used are for a single taxpayer, not a couple filing a joint return.

**Labor Force Participation Rate:** The labor force participation rate represents the number of people in the labor force as a percentage of the civilian noninstitutional population. In other words, the participation rate is the percentage of the population that is either working or actively looking for work. The labor force participation rate is calculated as:  $(\text{Labor Force} \div \text{Civilian Noninstitutional Population}) \times 100$ .

**Manufacturing Value as a % of GSP:** A breakdown of gross domestic product by manufacturing value. In addition to showing the manufacturing contribution to the state, known as its value added, these statistics include industries' compensation of employees, gross operating surplus, and taxes.

**Median Age:** The median age is the age at the midpoint of the population. Half of the population is older than the median age and half of the population is younger. The median age is often used to describe the “age” of a population.

**Median Household Income:** Household income is a measure of the combined incomes of all people sharing a particular household or place of residence. It includes every form of income, e.g., salaries and wages, retirement income, near cash government transfers like food stamps, and investment gains. Median income is the amount that divides the income distribution into two equal groups, half having income above that amount, and half having income below that amount.

**Medicaid Expenditures:** The total amount spent by state government on Medicaid entitlement programs. Amounts exclude administrative costs but include spending from state funds, federal matching funds and other funds and revenue sources used as a match such as provider taxes, fees, assessments, donations and local funds. Medicaid Part D clawback payments are included in a state's overall Medicaid expenditures.

**Net Migration:** The difference between immigration into and emigration from the area during the year (net migration is therefore negative when the number of emigrants exceeds the number of immigrants).

**Obesity:** Percentage of adults with a body mass index of 30.0 or higher based on reported height and weight.

**Population Change:** The difference between the size of the population at the end and the beginning of a period. It is equal to the algebraic sum of natural increase and net migration (including corrections). There is negative change when both of these components are negative or when one is negative and has a higher absolute value than the other.

**Proficiency:** One of the three National Assessment of Educational Progress achievement levels, representing solid academic performance for each grade assessed. Students reaching this level have demonstrated competency over challenging subject matter, including subject-matter knowledge, application of such knowledge to real-world situations, and analytical skills appropriate to the subject matter.

**Smoking:** Percentage of adults who are smokers (reported smoking at least 100 cigarettes in their lifetime and currently smoke every or some days).

**State Public-Pension Funded Ratio:** The funded ratio measures the level of assets in proportion to accrued liability.

**State Technology and Science Index:** Benchmark that measures states' science and technology capabilities and broader commercialization ecosystems that contribute to company growth, high-value-added job creation, and overall economic growth. It is a measure of a state's innovation pipeline. The STSI's 107 individual indicators are sorted into five composites: Research and Development Inputs, Risk Capital and Entrepreneurial Infrastructure, Human Capital Investment, Technology and Science Workforce, and Technology Concentration and Dynamism.

**Total Population:** The total population of a state consists of all persons falling within the scope of the census.

**Uninsured:** Percentage of the population that does not have health insurance privately, through their employer or through the government.

**Value Added:** The net output of a sector after adding up all outputs and subtracting intermediate inputs. It is calculated without making deductions for depreciation of fabricated assets or depletion and degradation of natural resources.

**Work-Based Learning (WBL):** The purpose of WBL is to merge theory with practice by providing students with opportunities to connect real-world work experience with classroom learning as they explore potential career paths of interest.

# Appendix

## Economic Growth

**Median Household Income:** U.S. Census Bureau, 2019 American Community Survey 1-Year Estimates, Table ID: B19013. "Median Income In The Past 12 Months (In 2019 Inflation-Adjusted Dollars)"

**Gross State Product:** U.S. Bureau of Economic Analysis, "SAGDP2N Gross Domestic Product by State" (Calculation: Manufacturing divided by GSP)

**Labor Force Participation Rate:** U.S. Bureau of Labor Statistics, "Civilian Noninstitutional Population and Associated Rate and Ratio Measures for Model-Based Areas"

**Unemployment Rate:** Iowa Workforce Development, Labor Market Information Division (12 month rolling average to avoid seasonal variations)

**State Technology and Science Index:** Milken Institute Center for Jobs and Human Capital, "2020 Technology and Science Index"

## Education & Workforce

**Proficiency in 4th Grade Reading:** National Center for Educational Statistics, National Assessment of Educational Progress, "The Nation's Report Card"

**Proficiency in 8th Grade Math:** National Center for Educational Statistics, National Assessment of Educational Progress, "The Nation's Report Card"

**Education Attainment High School Plus:** U.S. Census Bureau, 2019 American Community Survey 1-Year Estimates, Table ID: S1501

**Secondary School Work-Based Learning:** [www.iowain.org](http://www.iowain.org)

**Future Ready Iowa:** [www.futurereadyiowa.gov](http://www.futurereadyiowa.gov)

## Governance

**Best Run States in America:** 24/7 Wall St., "Best and Worst Run States in America: A Survey of All 50"

**State Public-Pension Funded Ratio:** "The State Pension Funding Gap: 2018" Pew Research Center, Washington, D.C.

**Medicaid Expenditures as a Percentage of Total Expenditures:** National Association of State Budget Officers, "State Expenditure Report Fiscal 2018-2020," (Table 29)

**Corporate Tax Climate Index:** Tax Foundation, "2021 State Business Tax Climate Index" (Table 3)

**Individual Income Tax Climate Index:** Tax Foundation, "Individual income tax Climate Index" page 27 (Table 4)

## Health & Wellness

**Active Primary Care Physicians per 100,000 Population:** Association of American Medical Colleges, "2019 State Physician Workforce Data Report," page 13 (Table 1.3)

**Percent Obese:** America's Health Rankings - analysis of America's Health Rankings composite measure, United Health Foundation, [AmericasHealthRankings.org](http://AmericasHealthRankings.org)

**Percent of Smokers 18 years+:** America's Health Rankings analysis of America's Health Rankings composite measure, United Health Foundation, [AmericasHealthRankings.org](http://AmericasHealthRankings.org)

**Percent Lacking Health Insurance:** America's Health Rankings analysis of America's Health Rankings composite measure, United Health Foundation, [AmericasHealthRankings.org](http://AmericasHealthRankings.org)

**Gallup National Health & Well-Being Index:** Gallup Organization. "Gallup National Health and Well-Being Index, 2019"

## Demographics & Diversity

**Total Population:** U.S. Census Bureau, 2019 American Community Survey 1-Year Estimates, Table ID: B01003.

**Population 5-Year Change:** U.S. Census Bureau, 2019 American Community Survey 1-Year Estimates, Table ID: B01003

**Ethnic Diversity of Population:** U.S. Census Bureau, 2019 American Community Survey 1-Year Estimates, Table ID: DP05. "ACS Demographic and Housing Estimates"

**Median Age of Population:** U.S. Census Bureau, 2019 American Community Survey 1-Year Estimates, Table ID: S0101

**Net Overall Migration:** U.S. Census Bureau, State Population Totals and Components of Change: 2010-2019, Table 5: "Estimates of the Components of Resident Population Change"



# BASELINE DATA

		Baseline Year	Baseline Rank	2019 Rank	2020 Rank	Baseline Metric	2019 Metric	2020 Metric
Economic Growth	Median Household Income	2000	21	30	30	42,993	\$59,955	\$59,955
	Gross State Product (GSP)	2000	29	30	30	\$93 billion	\$190 billion	\$194.7 billion
	Manufacturing Value (as a % of GSP)	2001	8	4	6	23.4%	18.8%	17.4%
	Labor Force Participation Rate	2000	10	3	1	71.2%	68.5%	71.0%
	State Technology & Science Index	2002	31	36	34	42.5	38.82	41.60
Education & Workforce	4th Grade Reading Proficiency	2003	11	26	22	35.6%	36.0%	33.0%
	8th Grade Math Proficiency	2003	12	18	24	33.4%	37.0%	33.0%
	Work Based Learning							121 Schools
	Education Attainment High School+	2000	9	9	11	86.1%	92.3%	92.6%
	Future Ready Iowa							60.2%
Governance	Best Run States in America	2010	3	7	21	3	7	21
	State Public-Pension Funded Ratio	2000	29	12	12	97.7%	82.3%	83.6%
	Medicaid Expenditures (as a % of Total Expenditures)	2000	9	20	20	13%	24.7%	24.6%
	Corporate Tax Index	2010	46	48	46	4.23	3.59	4.03
	Individual Income Tax Index	2010	41	42	40	3.89	4.03	4.29
Health & Wellness	Active Primary Care Physicians per 100,000 population	2000	46	35	35	71.3	82.8	84.8
	Percent Obese	2000	39	44	30	21.5%	35.3%	33.9%
	Percent of Smokers 18 years+	2000	30	28	29	23.5%	16.6%	16.4%
	Percent Lacking Health Insurance	2000	4	6	6	6.9%	4.7%	5.0%
	Gallup National Health and Well-Being Index	2009	7	26	25	7	26	25
Demographics & Diversity	Total Population	2000	30	31	31	2,926,324	3,156,145	3,155,070
	Population 5 Year Change	2000	34	25	27	4.5%	2.0%	1.1%
	Ethnic Diversity of Population	2000	45	45	45	6.1%	14.6%	14.9%
	Median Age of Population	2000	40	22	21	36.6	38.1	38.5
	Net Overall Migration	1990-1999	33	31	36	5,609	2,942	-2,348



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