
Lufkin / Angelina County Economic Development
1615 S. Chestnut
Lufkin Texas, 75902
Ph: 936-633-0251 | Fax: 936-634-8726
ecodev@cityoflufkin.com

Texas Takes Top Spot in Two Economic Development Surveys

By jfenley

Published: 09/28/2011 - 09:03

Texas' jobs climate continues to receive accolades, with the Lone Star State ranked as best business climate of all 50 states by both Development Counsellors International (DCI) and Area Development magazine, with DCI also naming Texas "Best in Class" for state economic development organizations.

"I'm proud of the environment we've created in Texas that allows employers to risk their capital, receive a return on their investment, and create jobs, thanks to our low taxes, reasonable and predictable regulatory environment, fair legal system and skilled workforce," Gov. Perry said. "These top rankings echo what employers in our state have known for a long time - that Texas is wide open for business."

In DCI's 2011 Winning Strategies Report, corporate executives with site selection responsibilities were asked to choose the state with the most favorable business climate. Texas was named the favorite by 49.4 percent, with the next highest state receiving 27.8 percent of votes. Executives noted Texas' tax climate, pro-business climate and economic development incentives as reason to relocate or expand a business in the Lone Star State. DCI also asked location advisers to indicate up to three "Best in Class" regional, community or state economic development organizations. The Office of the Governor Economic Development and Tourism Division earned the top spot among the states, and Austin earned the number five spot in the regional or community category.

In Area Development Magazine's survey, location consultants were asked to rank their top five state choices for doing business based on 12 site-selection categories, including business environment, labor climate, infrastructure and economy. Texas ranked number one in overall business environment based on business friendliness, incentive programs, corporate tax environment and overall cost of doing business, receiving 38 points, with the next highest state receiving 28 points.

Texas continues to receive national accolades, including Site Selection Magazine's 2010 Governor's Cup for the most new and expanded corporate facilities announced over the year. According to USA Today, Texas has moved past New York as the nation's second largest economy, and the Wall Street Journal has credited the state's low taxes and employer-friendly environment with helping make Texas the job creation capital of the nation. Additionally, Texas is ranked as the top exporting state in the nation for the ninth year in a row, and Texas consistently ranks among the top states for Fortune 500 headquarters.

To view the DCI 2011 Winning Strategies Report surveys, please visit <http://www.aboutdci.com/winning-strategies/2011-winning-strategies/> and <http://www.aboutdci.com/winning-strategies/2011-winning-strategies-6/>.

To view Area Development Magazine's survey, please visit <http://www.areadevelopment.com/siteSelection/Fall2011/top-business-states-consultants-survey-292876.shtml>.