Economic Overview and Industry Strengths of Minneapolis/St.Paul

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Economic Overview

Major Companies and Employers

- Success attracts success. **So it's no surprise that some of the world's most recognized companies call Minnesota home** – and many more have major operations here.
- It's the ideal environment for dreaming … for taking risks … for turning big ideas into big success. Small companies get big. Big companies get bigger. Momentum builds momentum.

Twin Cities Fortune 500 Companies by Ranking and Revenue

Company Name	Fortune 500 Ranking	Revenues ($ billions)
United Health Group	21	87.1
Target Corporation	30	65.4
Best Buy	45	45.0
Supervalu	47	44.6
CHS	91	25.7
3M	106	23.1
U.S. Bancorp	121	19.5
General Mills	155	14.7
Medtronic	160	14.6
Land O' Lakes	226	10.4
Mosaic	231	10.3
Xcel Energy	244	9.6
Ameriprise Financial	288	7.9
C.H. Robinson Worldwide	301	7.6
Hormel Foods*	340	6.5
Thrivent Financial	342	6.5
Ecolab	365	5.9
Nash-Finch	400	5.2
St. Jude Medical	445	4.7
Alliant Techsystems	454	4.6
PepsiAmericas	464	4.4

*Located outside the metro area.

Twin Cities Companies on Forbes' List of America's Largest Private Companies

Company Name	Forbes 500 Ranking	Revenues ($ billions)
Cargill	1	110.6
Carlson Companies	87	4.3
Schwan Foods	124	3.3
Andersen	136	3.0
Rosen's Diversified	184	2.4
MA Mortenson	218	2.1
Fagen	227	2.0
Holiday Companies	238	2.0
Taylor	286	1.7
Ceridian	295	1.6
Michael Foods	332	1.4
Buffets	334	1.4
API Group	351	1.3
Lifetouch	424	1.0
Ryan Companies	427	1.0
Davisco Foods Int.	436	1.0

Other Companies with Major Facilities in Minnesota

Boston Scientific	ATK
CIGNA Corp.	Lawson Software
Honeywell International	ADC
Lockheed Martin Corp.	MoneyGram International
Qwest Communications	Toro Co.
Wells Fargo	Pentair Inc.
Seagate Technology	Graco Inc.
Goodrich Corp.	GMAC-RFC
Travelers Co.	Securian
Thomson Reuters	Allianz

Minnesota has more Fortune 500 companies per capita than any state.

Economic Overview

Approximate employment levels for major companies in the Twin Cities and Minnesota			
Company	**Headcount (2007)**	**Business sector**	**Functions performed**
Target Corp.	25,000	Retailer	Headquarters, Retailer
3M Co.	16,614	Diversified Consumer & Industrial Products	Headquarters, Mfg., R&D
Delta Airlines Inc.	11,655	Scheduled Passenger Air Transportation	Headquarters, Service Delivery
Medtronic Inc.	9,500	Medical Devices	Headquarters, Mfg.
U.S. Bank NA	9,500	Commercial Banking	Headquarters, Service Delivery
UnitedHealth Group	8,000	Health Insurance Carrier	Headquarters
Best Buy Co. Inc.	7,289	Electronic Products Retailer	Headquarters, Retailer
Boston Scientific	7,000	Medical Devices	Mfg., R&D
Thomson Reuters	6,800	Legal & Regulatory Information	Headquarters, Mfg, Service Delivery
Ameriprise Financial Services	6,000	Financial Services	Headquarters, Service Delivery
General Mills Inc.	6,000	Food Products	Headquarters
United Parcel Service	5,400	Package Delivery	Distribution, Service
Xcel Energy Inc.	5,057	Energy Distribution	Headquarters, Service Delivery
Carlson Cos.	5,000	Hospitality Services	Headquarters
Gander Mountain Co.	5,000	Sporting Goods Stores	Headquarters, Retailer
Honeywell ACS	5,000	Navigational, Measuring & Control Instruments	Mfg., R&D
Qwest	4,390	Telecommunications	Headquarters, Operations Support
Cargill Inc.	4,200	Diversified Products, Especially Value-Added Agriculture Products	Headquarters
Andersen Corp.	4,000	Windows & Doors	Headquarters, Mfg.
Wells Fargo Bank	4,000	Financial Services	Operations Support, Service Delivery
Holiday Cos.	3,800	General Line Grocery Merchant Wholesale	Headquarters, Service Delivery
Seagate Technology LLC	3,100	Computer Disk Drive Products; Research & Development	Mfg, R&D
Hutchinson Technology Inc.	3,000	Computer Equipment	Headquarters, Mfg.
Travelers	3,000	Insurance Carrier	Headquarters
Select Comfort Corp.	2,685	Furniture Stores	Headquarters, Mfg.
Polaris Industries Inc.	2,000	Transportation Equipment	Headquarters, Mfg.
Securian Financial Group	2,000	Insurance Carrier & Financial Services	Headquarters, Service Delivery
Land O'Lakes Inc.	1,900	Food Products	Headquarters
Allianz Life Insurance Co.	1,800	Insurance Agencies & Brokerages	Headquarters
Residential Capital Corp. (aka GMAC-RFC)	1,800	Residential Real Estate Finance	Headquarters
Emerson Electric (aka Rosemount Inc.)	1,659	Industrial Instruments & Transmitters	Headquarters, Mfg.
Alliant Techsystems Inc.	1,600	National Defense & Aerospace Products	Headquarters, Mfg.
Lockheed Martin Tactical Systems	1,600	National Defense & Aerospace Products	Mfg. and Service Delivery
Apogee Enterprises Inc.	1,500	Glass Products/Services for Commercial Buildings & Cars	Headquarters, Mfg.
Donaldson Co. Inc.	1,500	Filtration Systems	Headquarters

Twin Cities-based Cargill Inc., with annual sales of more than $110 billion and 138,000 employees in 67 countries, is the largest private corporation in the United States.

Economic Overview

Approximate employment levels for major companies in the Twin Cities and Minnesota			
Company	**Headcount (2007)**	**Business sector**	**Functions performed**
Ecolab Inc.	1,500	Cleaning & Sanitizing Products	Headquarters, R&D
RBC Dain Rauscher	1,500	Security Brokers & Investment Bankers	Service Delivery
Tennant Co.	1,500	Floor Maintenance Equipment	Headquarters, Mfg.
Goodrich Sensor System	1,460	Aircraft & Engine Sensors	Mfg.
MTS Systems Corp.	1,340	Measuring, Controlling & Testing Devices	Headquarters, Mfg., R&D
ADC Telecommunications Inc.	1,300	Telecommunications Equipment	Headquarters, Mfg., R&D
Cummins Power Generation (aka Onan)	1,300	Generators & Engines	Mfg.
Thrivent Financial	1,300	Financial Services	Headquarters, Service Delivery
ING Life Insurance & Annuity Co.	1,200	Life Insurance Carrier	Headquarters, Service Delivery
Imation Corp.	1,200	Magnetic & Optical Recording Media	Headquarters, Mfg.
Unisys Corp.	1,200	Custom Computer Programming & Data Centers	Service delivery, Operations Support
Entegris Inc.	1,050	Semiconductors & Related Devices	Headquarters, Mfg.
Starkey Laboratories Inc.	1,050	Hearing Aids & Audio Equipment	Headquarters, Mfg., R&D
Campbell Mithun Inc.	1,000	Advertising Agencies	Service Delivery
Deluxe Corp.	1,000	Check Printing & Related Financial Services/Products	Headquarters, Mfg.
Federated Mutual Insurance	1,000	Insurance Carrier	Headquarters, Service Delivery
Graco Inc.	1,000	Pumps, Values & Regulators	Headquarters, Mfg.
Merrill Communications LLC	1,000	Financial Printing & Publishing Services	Headquarters, Mfg.
Smarte Carte Inc.	1,000	Electric Power & Specialty Transformer Manufacturing	Headquarters, Mfg.
SuperValu	1,000	Grocery Retailer & Wholesaler	Headquarters, Retailer
Toro	1,000	Lawn & Garden Equipment	Headquarters, Mfg.
Lawson Software Inc.	980	Business Software	Headquarters, Service Delivery
Digital River Inc.	948	Data Processing & Related Services	Headquarters, Service Delivery
Metris Companies Inc.	900	Financial Services & Transaction Processing	Service Delivery
CHS Inc.	800	Food Processing & Grain Marketing	Headquarters, Mfg.
GE Water & Process Technologies	800	Air Purification Equipment Manufacturing	Mfg.
Prudential Insurance Co.	750	Life Insurance Carrier	Operations Support
American Medical Systems	720	Surgical & Medical Instrument Manufacturing	Headquarters, Mfg.
Cypress Semiconductor	700	Electronic Equipment Including Semiconductors	Mfg.
Hartford Life	700	Insurance Agencies & Brokerages	Operations Support, Service Delivery

With more than $6 billion in global sales, Twin Cities-based Ecolab is the global leader in cleaning, sanitizing, food safety and infection control products and services.

Economic Overview

What draws companies to Minneapolis-St. Paul and keeps them growing? With one of the nation's steadiest and most diversified economies with strengths in several key industries and sectors, companies are on incredibly sound footing.

- Minneapolis-St. Paul is:
  - the **14th largest metro economy** in the nation ($194 billion);
  - the **16th largest metro area by population** in the nation (2.8 million).
- The **top 10 Twin Cities communities** in total population as of April 2009 were, in rank order:
  - Minneapolis: 386,691
  - St. Paul: 287,501
  - Bloomington: 84,701
  - Brooklyn Park: 75,306
  - Plymouth: 71,930
  - Eagan: 65,933
  - Coon Rapids: 63,162
  - Maple Grove: 62,660
  - Eden Prairie: 62,536
  - Burnsville: 61,042

Population Trends in Twin Cities Metro Area Counties		
	2008 Estimate	2015 Projection
Anoka	327,090	374,350
Carver	90,043	114,870
Dakota	392,755	437,520
Hennepin	1,140,988	1,165,830
Ramsey	501,428	491,820
Scott	128,937	186,820
Washington	229,173	257,760
Twin Cities Total	2,810,414	3,028,970

Source: 2008 American Community Survey, U.S. Census Bureau.
State Demographic Center, Minnesota Department of Administration.

- The population across the state is projected to increase more than 9 percent to 5.9 million people by 2020.

Male/Female Population Statistics		
Gender	Population in Twin Cities	Percent of Population
Male	1,394,316	49.6%
Female	1,416,098	50.4%

Source: 2008 American Community Survey, U.S. Census Bureau.

- The Twin Cities is ranked among the **top three Best Cities for Working Mothers,** according to Forbes.

More than 60,000 new business entities registered with the Minnesota Secretary of State's Office during 2009.

Economic Overview

Population by Age	
Age Group	Percent of Twin Cities Population
0-13	20.6%
14-24	13.4%
25-44	28.3%
45-64	27.3%
65 and over	10.3%

Source: 2008 American Community Survey, U.S. Census Bureau.

- The median age of the Twin Cities population is 36.6 years.

Labor Force Statistics	
Indicator	Data for May 2010
Labor Force	1,858,592
National Unemployment Rate	9.7%
Twin Cities Unemployment Rate	**6.4%**

Source: Local Area Unemployment Statistics, Minnesota Department of Employment and Economic Development.

- The Twin Cities ranked among the top six cities chosen by BNET as a **Hot City for the Next Decade**.
- The scientists and engineers, architects, lawyers, and computer scientists that makeup the **professional workforce in the Twin Cities account for 23.6 percent of the total labor force** and have an average wage of $50,779, ranking 22nd in the nation.

Employment Levels for Industries in Minneapolis-St. Paul			
Industry	2009	2008	% Change
Natural Resources and Mining	3,486	3,509	-0.7
Construction	53,481	64,944	-17.7
Manufacturing	161,333	178,115	-9.4
Trade, Transportation and Utilities	297,926	319,422	-6.7
Information	41,866	43,678	-4.1
Financial Activities	130,701	134,056	-2.5
Professional and Business Services	241,996	258,764	-6.5
Education and Health Services	338,622	332,525	1.8
Leisure and Hospitality	149,942	154,995	-3.3
Other Services	52,832	55,707	-5.2
Public Administration	66,370	66,915	-0.8

Source: Quarterly Census of Employment and Wages (QCEW), DEED.

- There were about 15,000 job vacancies in the Twin Cities area, about 58 percent of the 25,800 vacancies in the state in fourth quarter 2009.
- The labor force across the state is projected to grow to 3.2 million workers by 2020. Minnesota has the **fifth highest labor force participation rate in the nation**.

Minnesota ranks second among states in the percentage of the population 25 years and older with a high school diploma or equivalent (91.6 percent).

Economic Overview

Income and Housing	
Median Household Income, 2008	$66,281
Average Home Sales Price, 2009	$199,404

Sources: U.S. Bureau of Economic Analysis. Minneapolis Area Association of Realtors.

- The average wage per job in the Twin Cities was $50,630 in 2008, ranking 14th in the nation.

Cost of Living, First Quarter 2010			
Location	Composite Index	Grocery	Housing
Minneapolis	109.7	110.6	115.9
St. Paul	107.3	107.6	108.0
Note: 100=National Average Cost of Living.			

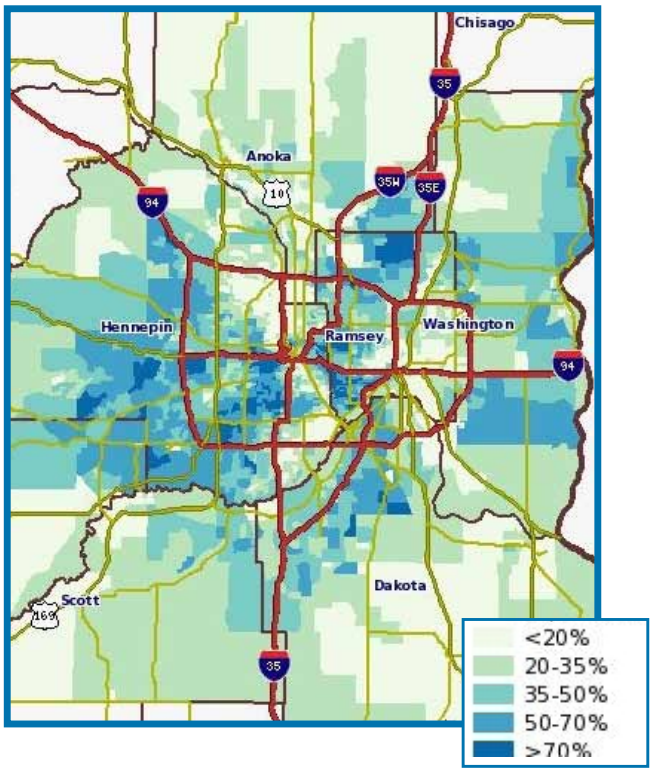
Source: Chamber of Community and Economic Research.

- The cost of living in the Twin Cities is far lower than metropolitan areas such as New York (218.0), San Francisco (162.1), Boston (131.1) and Chicago (118.3).
- There is no sales tax on clothing, some services and food items.
- The state sales tax is 6.875% (some metro area cities assess an additional .25% to .75% local sales tax).

College Education Levels in Minneapolis-St. Paul	
Degree	Percentage
Bachelor's	36.7
Master's, PhD, Professional	12.1

Source: 2008 American Community Survey, U.S. Census Bureau.

Population with B.A. degree or above in the Twin Cities



Minnesota's monthly unemployment rate has exceeded the national unemployment rate only six times since 1976.

Economic Overview

Metro Area Expansions

- **McQuay International** recently opened a $52 million research and testing center in Plymouth. A manufacturer of heating, ventilating and air conditioning systems, McQuay International, which is owned by Osaka, Japan-based Daikin Industries, has more than 1,000 employees in Minnesota. The 49,000-square-foot Plymouth facility will develop new commercial air conditioning systems.
- **Open Systems International Inc**. plans to build a $20 million, 95,000-square-foot headquarters facility in Medina. OSI, which specializes in energy management software, has a current workforce of about 190 employees and expects to grow to 230 employees in 2011.
- **Galil Medical** moved its global headquarters to Arden Hills. With offices currently in Yokneam, Israel; Plymouth Meeting, Pa.; and London, the company, which manufactures needles that deliver super cold gas that destroys cancer tumors, opened its Arden Hills facility in fourth quarter 2009.
- **Cigna Corp**., a health-services company in Eden Prairie, plans to hire 180 people to add to its current workforce of 750. These new positions are for the company's Integrated Personal Health Team.
- Due to worldwide demand for clean water, **Dow Water & Process Solutions** is adding 40 new employees at its plant that opened last year in Edina. The facility makes industrial-sized filters similar to those used in large salt-water desalination plants around the world. Next door to its Edina plant, the company is currently building a manufacturing line to make filters used in residential sinks and appliances.
- **iQor Inc**., a New York City-based company that specializes in providing call center services for companies around the world, has opened a new call center in Plymouth. The 49,000-square-foot facility has a capacity for more than 1,000 employees. About 550 employees from a previous iQor call center in St. Louis Park have moved to the new facility. The company expects to hire an additional 160 staff over the next year.
- **Smiths Medical** plans to hire about 50 workers at its Twin Cities location where it manufactures a range of infusion pumps, devices used to deliver medication and other treatments to patients. Smiths will move the manufacturing of a veterinary line and pulse oximeters to the Twin Cities.
- **St. Jude Medical** recently opened a new global headquarters and Atrial Fibrillation Technology Center at its Little Canada campus. The $62 million, 180,000-square-foot building on 10 acres includes office space, research and development facilities, light manufacturing and training facilities.
- **UnitedHealth Group Inc**. is planning a groundbreaking this summer for a new state-of-the-art data center in Chaska. The 190,000-square-foot project is slated for completion in mid-2012 at a cost of $100 million to $150 million.
- Minnetonka-based **Michael Foods Inc**. recently expanded into a larger facility in Chaska. The Chaska plant will prepare and package potatoes under the Simply Potatoes brand. The $70 million new processing plant is expected to create 100 jobs and retain 300 others in the Twin Cities.
- A maker of playground equipment, **Xccent Play**, has moved from its facility in Osceola, Wis., to a brand-new 100,000-square-foot facility in Wyoming, Minn. Groundbreaking for the $7 million project occurred in the fall of 2009, and Xccent began occupying the new location in March.
- **Rudolph Technologies** recently relocated its headquarters to Minnesota from New Jersey. The company, which makes technology used by semiconductor chipmakers, will begin making an additional line of products in Bloomington later this summer and expects to add up to 40 new positions.
- Construction has begun on a new $30 million plant for **Baldinger Bakery** on St. Paul's east side. The new 140,000-square-foot facility will be a candidate for Leadership in Energy and Environmental Design (LEED). The bakery needs the new facility to allow for continued growth.

Between 2007 and 2009, Minnesota had 314 new corporate facilities and expansions, ranking 14th in the country.

Real Estate Overview

Industrial Market Conditions

- Businesses looking for industrial space have more options than in recent years, as vacancy rates of nearly 13 percent haven't occurred in the Twin Cities since mid-2005.
- The market for industrial space appears to be showing signs of a turnaround, as the Twin Cities experienced positive absorption in the first quarter of 2010, following four consecutive quarters of negative absorption in 2009.

Industrial Market Statistics

Sector	Inventory	Vacancy Rate	
		4Q09	1Q10
St. Paul/Northeast	29,378,370	10.1%	10.5%
Northwest	29,157,679	13.3%	13.6%
Southwest	24,632,544	15.1%	14.9%
Other	33,751,939	NA	NA
Total	**116,920,532**	**12.9%**	**12.6%**

Source: Cassidy Turley.

Office Market Conditions

- Businesses looking for office space in the Twin Cities are experiencing a buyers' market. Businesses are able to secure competitive rents and other concessions from property owners.
- The Twin Cities office market has experienced negative absorption for six consecutive quarters through the first quarter of 2010.

Office Market Statistics

Sector	Inventory	Vacancy Rate		Average Stated Rent, Tax and Expenses, Class A Space, 2009
		4Q09	1Q10	
Minneapolis CBD	26,470,378	19.4%	19.9%	$29.81
Southwest	14,963,733	22.9%	23.0%	$28.85
West	8,520,384	15.4%	16.2%	$28.64
St. Paul CBD	7,044,021	22.8%	23.1%	$29.36
Other	13,941,691	NA	NA	NA
Total	**70,940,207**	**20.6%**	**20.8%**	**NA**

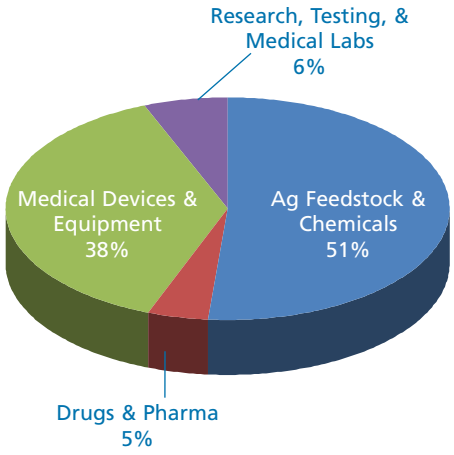
Source: Cassidy Turley.

Despite the lingering effects of the recession on the real estate market, the Twin Cities offers a diverse mix of office, industrial and other properties.

Bioscience and Medical Technology

- Minneapolis-St. Paul is a leader in bioscience and medical technology as demonstrated by employment concentration, number of patents and well-known worldwide companies:

Bioscience Employment in Minnesota, 2008



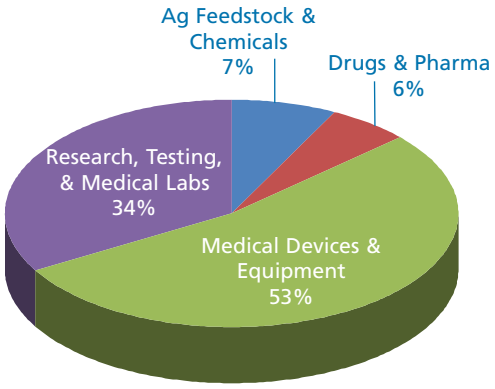
Metropolitan Area	Medical Device Manufacturing Employment	Location Quotient
Minneapolis-St. Paul-Bloomington, MN-WI	**27,421**	**5.52**
San Francisco-Oakland-Fremont, CA	6,567	1.15
Boston-Cambridge-Quincy, MA-NH	7,460	1.08
Chicago-Naperville-Joliet, IL-IN-WI	12,487	1.01
Raleigh-Cary, NC	1,102	0.80
Dallas-Fort Worth-Arlington, TX	6,500	0.78
Atlanta-Sandy Springs-Marietta, GA	4,240	0.66
Austin-Round Rock, TX	995	0.50
Cleveland-Elyria-Mentor, OH	295	0.10
New York-Northern New Jersey-Long Island, NY-NJ-PA	ND	ND

Medical device manufacturing employment is defined as Medical Equipment and Supplies Manufacturing (NAICS 3391), plus Electromedical Apparatus Manufacturing (NAICS 334510).

ND: Not Disclosable

Source: Quarterly Census of Employment and Wages, Bureau of Labor Statistics.

Bioscience Establishments in Minnesota, 2008



- FierceBiotech (the biotech industry's daily monitor) reports that Minnesota is among the **top five markets in North America for biotech** companies, along with Massachusetts, New York, Ontario and Colorado.
- According to Cyberstates, 2010 edition, Minnesota **ranks second nationwide in electromedical equipment manufacturing employment** with 13,100 jobs.
- There were **3,575 college degrees in bioscience fields awarded** in the state in 2008.
- Bioscience **venture capital investments totaled $1.648 billion** between 2004 and 2009.
- Sponsored research at the University of Minnesota totaled $650 million, while another $500 million was sponsored at the Mayo Clinic.
- The Twin Cities is among the **top nine states for R&D activity per capita**, according to a 2008 report by Ernst and Young.
- Minnesota had over **40,000 workers in the bioscience industry**, in 919 different establishments, in 2008.
- Bioscience and related **patents totaled 4,608** between 2004 and 2009.

Minneapolis-St. Paul has more jobs in medical device manufacturing than any metropolitan area in the country.

Bioscience and Medical Technology

BIOSCIENCE AND MANUFACTURING LEADER

- The **world's first stem cell institute** was established at the University of Minnesota.
- The state is an industry and academic **bioinformatics powerhouse leveraging IBM's supercomputer facility** near the Mayo Clinic.
- Minnesota is a U.S. **leader in biomedical research including drug discovery and developing new therapies**, specifically in the areas of small molecules, biologics and cell therapies.
- Minnesota is the world's **leading innovator in coating technologies**.
- The state is a leader in development of **bio-based implantable drug-delivery technologies**.
- Minnesota is a **global leader in animal vaccines and robotics technologies** for drug delivery.

The Land of 10,000 Innovations

- Dr. Doris Taylor, director of the University of Minnesota Center for Cardiovascular Repair, used **stem cells to create a beating heart**, a world-renowned discovery that could potentially transform the field of organ transplantation. On a more immediate level, her team's work will serve as a platform for testing drug safety on vital organs.
- Dr. Gunda Georg, who directs the Institute for Therapeutics Discovery and Development at the U of M, **developed a new drug called Lusedra** which is FDA approved as a new option for monitored anesthesia care sedation. Georg is in the **top 5 percent of NIH investigators** who received NIH funding over the last 20 years.
- The Hormel Institute is a **world-recognized biomedical research center** whose significant discoveries in its 65-year history include omega 3 and omega 6, the obesity and the cancer connection, and the cancer preventative compounds found in foods like ginger and green tea.
- Known primarily for their medical technology and devices, Minnesota companies also **registered 358 drug patents** (2002-2006), and 29 Minnesota companies have prescription and OTC drugs currently listed with the FDA.
- Vaccines and novel delivery technologies are centered not only around 3M, but also around a host of cancer and infectious disease specialists in business and academia bolstered by Department of Defense funding.
- Thanks to a cluster of innovators ranging from the food industry to the **Mayo Clinic** and boosted by a $40 million grant from Best Buy's Schulze Foundation, diabetes research in the state is focused on treatment and cures.

Outstanding Opportunities for Collaboration

- Minnesota is home to **two of the world's leaders in bioscience research—the Mayo Clinic and the University of Minnesota**. These institutions have forged the Minnesota Partnership for Biotechnology and Medical Genomics, with seed funding from the state of Minnesota.
  - **Mayo Clinic is a leader in biomedical engineering**, from surgical and therapeutic devices to innovation in medical imaging. Complementary research in biosciences and bioinformatics makes Mayo's interdisciplinary potential immense. In addition to international and industry collaborations, Mayo conducts tests and trials of new technologies.

Minnesota medical technology companies are recognized as innovators in developing cardiac, urology, orthopedic, spine, audiology and combination devices.

Bioscience and Medical Technology

- The **Biomedical Discovery District at the University of Minnesota** gives scientists flexible, state-of-the-art 700,000 square feet of space to fight today's health challenges including diabetes, cancer, heart disease, emerging infectious diseases and brain diseases. Among the multitude of facilities is the Center for Magnetic Resonance Research, undergoing an expansion, to house the world's largest imaging magnet.
- The **Institute for Therapeutics Discovery and Development (ITDD)** has a proven track record in the design, semisynthesis, total synthesis and evaluation of biologically active agents. ITDD offers its scientific services to the research and business communities in the area of drug discovery and development.
- The university's College of Agricultural, Food and Environmental Science is one of the **top five colleges of agriculture in the world**.
- The **university's chemical engineering program is ranked second** by the National Research Council.
- **EXCELEN Center for Bone and Joint Research and Education is a world-renowned innovator in the R&D and application of biomaterials** to orthopedics. EXCELEN provides mechanical testing and specialized imaging for product development, as well as offering a skills training facility for students, physicians, medical professionals and medical technology companies. EXCELEN's efforts have resulted in a number of successful start-up firms, offering orthopedic products representing over $1 billion in sales.
- **Piper Jaffray has ranked as the top IPO underwriter and M&A adviser in the health care industry** since 2005, serving high-growth clients such as Twin-Cities based American Medical Systems, Medtronic, St. Jude Medical and more.

Industry Assistance

- **LifeScience Alley** is a trade association that supports the industry through leadership, collaboration, innovation, advocacy and education. (www.lifesciencealley.org)
- **The BioBusiness Alliance of Minnesota** is a nonprofit organization charged with promoting Minnesota as a global biobusiness leader and ensuring the long-term prosperity of biobusiness in Minnesota. The alliance consists of leaders representing Minnesota companies, colleges and universities, state government, and health care institutions. (www.biobusinessalliance.org)

Selected Top Bioscience and Manufacturing Companies in Minnesota

3M Drug Delivery Systems	Hawkins Pharmaceuticals	St. Jude Medical
Beckman Coulter	Medisyn Technologies	SurModics
Biovest	Medtronic	Syntiron
Boston Scientific	Nestle Medical Nutrition	Upsher-Smith Laboratories
Cargill	Paddock Laboratories	WuXi AppTec
Coloplast	R&D Systems	

Minnesota is recognized as one of the world's largest medical device clusters, with nearly 600 FDA-approved manufacturers in that sector.

Bioscience and Medical Technology

Patents

- According to the U.S. Patent and Trademark Office, between 2005 and 2009:
  - Medtronic (709 patents) and Guidant Corp. (639 patents) had the largest number of patents among medical device companies operating or headquartered in Minneapolis-St. Paul.
  - The Twin Cities is also home to several thriving bioscience and medical technology companies. Patent filings include **SurModics (30 patents), ev3 Endovascular Inc. (28 patents), Zimmer Spine Inc. (22 patents), ACIST Medical Systems Inc. (15 patents) and Cardia Inc. (12 patents).**
  - Minnesota registered more than 900 patents in light, thermal and electric surgery applications, surpassing 519 patents registered by more than 30 countries combined, including Germany, Sweden, France, Japan, Canada and the United Kingdom.
- The Milken Institute ranked Minneapolis **ninth in its 2009 Life Science Cluster Report.**
- Minneapolis' **biotech construction costs** are less than San Francisco, Boston, San Diego, New York and Chicago.

Biotech Company Costs By City, 2007

Rank/City	Total Annual Operating Costs with Facility Construction (000's)
1. New York/Nassau County	$11, 373
2. San Francisco	$10,783
3. Boston	$10,539
11. San Diego	$10,193
12. Chicago	$10,162
15. Minneapolis	**$9,986**
21. Cleveland	$9,819
22. Dallas	$9,781
28. Atlanta	$9,668

Source: The Boyd Co.

Minnesota's universities, companies and individuals registered more than 13,100 utility patents between 2005 and 2009, ranking ninth nationwide.

Finance and Insurance

Minnesota's financial services include banking, insurance, and securities and financial investment services.

Banking and Credit

- Top companies headquartered in Minnesota provide a wide variety of banking, credit union and related services:
  - **Banking:** U.S. Bancorp, AgriBank Farm Credit System, Twin Cities Federal, Bremer Financial Corp., American Bank of the North.
  - **Credit services:** Fair Isaac, Green Tree Servicing, Residential Capital Corp., Educational Credit Management Corp., GE Commercial Finance Fleet Services.
  - **Financial transaction processing:** Ceridian Corp., MoneyGram International.
- Wells Fargo has a significant presence in Minnesota. The **Twin Cities area is headquarters to 18 national Wells Fargo divisions**, including Wells Fargo Insurance, Institutional Trust and SBA Funding.
- According to the Federal Deposit Insurance Corp., in 2008 Minnesota had **nearly 410 commercial banks, ranking third nationwide.** These banks have combined assets of $72.3 billion.
- A report by the Federal Deposit Insurance Corp. reveals that the **Minneapolis-St. Paul metropolitan area had the highest concentration of banks** as measured by the Herfindahl-Hirschman Index, a commonly accepted measure of market concentration.
- The **Federal Reserve Bank of Minneapolis** covers the Ninth District of the Federal Reserve, which includes six states in the Midwest and employs more than 1,000 people.

Insurance

- Minnesota's highly rated insurance companies offer protection to individuals and businesses through the companies headquartered in the state:
  - **Health:** UnitedHealth Group, Blue Cross and Blue Shield of Minnesota, HealthPartners, Medica, UCare Minnesota.
  - **Life:** Thrivent Financial for Lutherans, Ameriprise Financial, Securian Financial Group (Minnesota Life), Allianz Life Insurance of North America.
  - **Property and casualty:** Federated Insurance, Western National Mutual.
- Other important insurance companies with major operations in Minnesota include Allstate, Hartford Life, Liberty Mutual, Prudential and State Farm.
- Benfield, the nation's largest reinsurance broker, has a significant presence in Bloomington, where it employs 400 people. The company is the U.S. arm of London-based Benfield Group.

Minnesota is one of the financial centers in the country, offering a whole spectrum of financial and insurance services.

Finance and Insurance

Financial Investment

- From investment banks to portfolio management, Minnesota companies offer all securities and financial investment services. Companies headquartered in Minnesota provide:
  - **Investment Banking:** Piper Jaffray.
  - **Portfolio Management:** Wells Fargo Wealth Management Group, RiverSource Investment (subsidiary of Ameriprise Financial), FAF Advisors (subsidiary of U.S. Bank) and Thrivent Financial.
- Other securities and related companies with an important presence in Minnesota include: RBC Capital Markets, Hartford Life, Merrill Lynch, UBS, AllianceBerstein, U.S. Trust Co. and Oak Investment Partners.

Early Stage Financing

- In 2008, Minnesota firms received $495 million in venture capital investment, ranking ninth nationwide and **first in the Midwest**, an increase of more than 100 percent since 2005 ($239.6 million).
- Minnesota ranked **sixth nationwide in venture capital investment per capita** ($95), largely surpassing other states with large economies such as New York (12th with $67), Texas (15th with $53) and Illinois (22nd with $34).
- The **medical devices industry attracted nearly $290 million**, or 59 cents of every dollar in venture capital investments in the state. Other sectors receiving large venture capital investment were industry and energy ($91 million or 18 percent) and retailing and distribution ($56 million or 11 percent).

Employment

- In 2008, nearly **140,000 people worked in finance and insurance industries** in Minnesota, ranking 13th nationwide. Nearly 80 percent (more than 109,000 people) were employed in Minneapolis-St. Paul.
- Between 2000 and 2008, employment in financial and insurance industries in Minnesota added 10,500 new jobs, ranking 10th nationwide. This represented an 8 percent increase, surpassing New York (5 percent decrease) and Illinois (2.2 percent decrease).
- Minneapolis-St. Paul ranks **fourth among the largest metropolitan areas in the country in the concentration of employment in finance and industries**, as measured by the location quotient.

Financial and insurance institutions are among the largest employers in Minnesota:

Financial Institution Employment

Company	Employees	Rank Top 50 Employers
Wells Fargo	20,613	7th
HealthPartners	10,322	11th
U.S. Bancorp	10,184	12th
UnitedHealth Group	9,967	14th
Ameriprise Financial Inc.	5,220	34th
Blue Cross and Blue Shields of Minnesota	4,279	43rd
TCF Financial Corp.	3,700	49th

Source: Business Journal Top 50 Largest Employers, March 2009.

Employment growth in financial and insurance industries proves that the state's companies are sound.

Finance and Insurance

Education

- The state offers a wide variety of degrees in business, management and marketing through its prestigious institutions.
- Between 2006-2007 more than **13,220 people received degrees in business, management and marketing** from Minnesota postsecondary institutions.

Degrees in Business, Management and Marketing by Postsecondary Institutions in Minnesota, 2006-2007

Institution	Degrees Awarded
University of Minnesota-Twin Cities	1,717
University of St. Thomas	1,171
St. Cloud State University	696
Minnesota State University-Mankato	560
Metropolitan State University	534
Concordia University	368
Augsburg College	308
College of St. Catherine	148
Hamline University	102
All Other	7,621
Total	**13,225**

Source: U.S. Department of Education, IPED Completion Survey.

- The **Carlson School of Management MBA program ranks second in the nation** for the percentage of graduates who have a job within three months of graduation, according to U.S. News and World Report. The school offers undergraduate and graduate degrees in marketing, accounting, finance and related fields, serving nearly 5,000 students.
- The **Opus College of Business at the University of St. Thomas** offers undergraduate and graduate degrees in business administration. In school year 2006-2007, more than 1,170 students received undergraduate and graduate degrees in business, management and marketing.
- Headquartered in Minneapolis, **Capella University** is an accredited university offering higher education online. Capella has an enrollment of more than 23,700 students and offers bachelor's, master's and doctorate degrees in fields such as business management, health care and human capital management.

Advanced Manufacturing

Minneapolis-St. Paul is a leader in manufacturing as demonstrated by its high employment concentration.

Metropolitan Area	Employment	Location Quotient
Cleveland-Elyria-Mentor, OH	138,534	1.32
Minneapolis-St. Paul-Bloomington, MN-WI	**197,166**	**1.10**
Chicago-Naperville-Joliet, IL-IN-WI	468,035	1.04
Dallas-Fort Worth-Arlington, TX	286,760	0.95
Austin-Round Rock, TX	58,089	0.81
Boston-Cambridge-Quincy, MA-NH	138,534	0.80
Atlanta-Sandy Springs-Marietta, GA	166,937	0.72
Raleigh-Cary, NC	32,727	0.66
San Francisco-Oakland-Fremont, CA	135,330	0.65
New York-Northern New Jersey-Long Island,NY-NJ-PA	ND	ND

ND: Not Disclosable
Source: Quarterly Census of Employment and Wages, Bureau of Labor Statistics.

Computers and Electronics

- The Twin Cities area is home to important companies and innovations including the Rochester-based **IBM research and development headquarters**, which produces the world's fastest Blue Gene L supercomputers and the microprocessors that run Nintendo Wii and Microsoft Xbox 360 game consoles worldwide.
- Geographically, Minnesota's computer manufacturing industry is **clustered in the Twin Cities** metro area. The **Twin Cities is highly concentrated in computer and electronic product manufacturing**, registering a 2.24 location quotient, far exceeding the national norm.
- Renowned computer and electronic product manufacturing companies that are headquartered or operate in Minneapolis-St. Paul include **3M, ADC Telecommunications, Alliant Techsystems Inc., Imation Corp. and Seagate Technology.**

Advanced Manufacturing

Defense

- The Department of Defense (DOD) awarded 1,482 prime contracts to the state valued at more than **$1.7 billion in** FY 2005, but that does not include other DOD expenditures at military bases, subcontracts or SBIR/STTR grants. The Defense Alliance of Minnesota concluded the total in the state exceeds **$3 billion.**
- Minnesota is home to more than **450 prime contractor companies** that supplied DOD in FY 2005, and the **Defense Alliance of Minnesota, an industry association, has more than 300 registered and affiliated businesses and organizations.**
- Minnesota has a **long history of national defense contributions:**
  - The iron ore industry in northern Minnesota.
  - Site where the **B-25 bombers** used by the "Doolittle Raiders" were modified.
  - The **"K" ration** was named in honor of Dr. Ancel Keys, a University of Minnesota scientist who developed the food rations. Honeywell defense (now ATK) supplied defense products such as the first **electronic autopilot** that enabled B-17 aircraft to accomplish pinpoint bombing.
- During the 2010 legislative session, **Goodrich Corp. benefited from a $4.5 million sales tax exemption on construction materials and supplies for an expansion at its Twin Cities unit headquarters**. The expansion included $50 million in facility costs and $140 million in new capital equipment. The project will add 250 jobs over the next six years.

Companies with Largest Share of DOD's Minnesota FY05 Prime Contract Awards

Company	Total Contracts (millions)
Lockheed Martin	$504
ATK (Alliant Techsystems)	$282
General Mills	$174
Honeywell	$76
BAE Systems	$69
Rosemount Aerospace	$50
General Dynamics	$44
Hormel Foods	$40
3M Co.	$36
Meggitt Defense Systems Caswell	$33

Source: U.S. DOD and MN DEED calculations.

Advanced Manufacturing

Plastics

- Nationally, Minnesota is **ranked 15th in plastics industry employment,** according to the Society for Plastics Industry, when you consider the large number of plastics-dependent industries in the state that use plastics to make various products. Plastic-dependent industries include:
  - Manufacturing
  - Health Care
  - Services
  - Utilities
  - Construction
- Plastics industry shipments in the state totaled nearly **$6.3 billion** in 2006 — 1.7 percent of national shipments ($379 billion). Nationally, Minnesota is **ranked 20th in total plastics industry shipments.**
- The plastics industry, and plastics-dependent industries, in the state are estimated to **add about $14.8 billion to the state's payroll.**

Employment in Selected Advanced Manufacturing Industries		
Industry Description	Minnesota Employment 2009	
Electronic Instrument Manufacturing including:		25,385
Electromedical Apparatus Manufacturing	13,643	
Industrial Process Variable Instruments	4,157	
Search, Detection and Navigation Instruments	3,160	
Automatic Environmental Control Manufacturing	2,252	
Other Measuring and Controlling Devices	1,386	
Medical Equipment and Supplies		15,793
Plastics Product Manufacturing including:		11,661
Other Plastics Product Manufacturing	8,341	
Plastics Packaging Materials, Film/Sheet	1,632	
Plastics Pipe, Fittings and Profile Shape	1,068	
Computers and Peripheral Equipment		10,506
Semiconductor and Electronic Components including:		8,732
Bare Printed Circuit Board Manufacturing	3,105	
Printed Circuit Assemblies	2,145	
Other Electronic Component Manufacturing	1,720	
Semiconductor and Related Devices	1,137	
Other Fabricated Metal Products (includes ammunition)		4,797
Other Electrical Equipment and Components		1,832

Source: Quarterly Census of Employment and Wages, Minnesota Department of Employment and Economic Development.

Employment in the plastics industry places the state among the top 15 in the country.

Advanced Manufacturing

- The state is **not a right to work state** and unionization rates are low.

Union Membership, 2009		
State	% Members	Rank
North Carolina	3.0	5
Georgia	3.2	6
Texas	7.0	19
California	8.1	23
Minnesota	**8.4**	**24**
Massachusetts	8.9	25
Illinois	15.6	41
Ohio	16.0	44
New York	16.5	45

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Source: Current Population Survey (CPS), U.S. Census Bureau.

- Minnesota ranks **eighth nationwide in "Manufacturing Momentum,"** according to a report by Business Facilities (July 2007), based on the number of manufacturing businesses, number of workers, value of shipments and value added.
- Minnesota ranks **eighth nationwide in "Workforce Health and Safety,"** according to a 2009 report by Business Facilities. Indicators include occupational injuries, people lacking access to primary care, number of physicians per 100,000 people, number of community hospitals, and people not covered by health insurance.
- Minneapolis-St. Paul is the **sixth most inventive city worldwide**, according to 2009 rankings by Bloomberg Businessweek.
- The Twin Cities is home to innovative manufacturing giants such as **Medtronic**, **St. Jude and 3M** that employ thousands of engineers and scientists that have registered large numbers of patents.

Innovation-Driven Metro Areas	
Metropolitan Area	Patents Per 10,000 Employees
Austin-Round Rock, TX	27.2
San Francisco-Oakland-Fremont, CA	24.2
Raleigh-Cary, NC	15.7
Boston-Cambridge-Quincy, MA-NH	12.5
Minneapolis-St. Paul-Bloomington, MN-WI	**10.4**
Dallas-Fort Worth-Arlington, TX	6.3
Chicago-Naperville-Joliet, IL-IN-WI	5.3
Cleveland, OH	5.1
New York-Northern New Jersey-Long Island, NY-NJ-PA	5.0
Atlanta-Sandy Springs-Marietta, GA	4.8

Source: Harvard Business School's Institute for Strategy and Competitiveness Cluster Mapping Project.

Minnesota manufactured exports totaled $14.6 billion in 2009, led by computers and electronics.

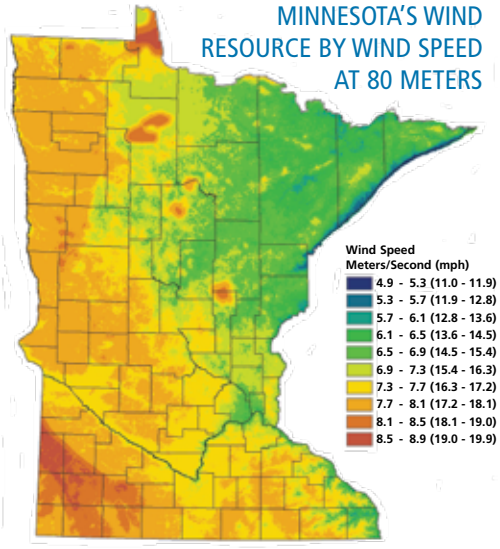
Renewables

Wind Power

- Minnesota is one of the **top producers of clean energy**, ranking seventh nationwide in wind energy production (1,796 megawatts), according to the American Wind Energy Association (AWEA), First Quarter 2010 Market Report.
- The largest wind turbine trucking company in North America, Anderson Trucking Service Inc., is headquartered in Minnesota.
- With a market share of 25 percent, Minneapolis-based Mortenson Construction is **one of the largest wind power construction companies in the country**. Mortenson has been involved in the construction of nearly 100 wind power projects, generating approximately 10,000 megawatts in the U.S. and Canada.

- The **Port of Duluth handles a significant portion of sea-based transportation of turbines** and wind-related machinery.
- The wind industry in the state is estimated to have a market potential of $50 billion between now and 2020.
- Several **law firms** in the Twin Cities have national reputations for expertise and experience in wind power law.
- **St. Paul's WindLogics** helps site many wind farms around the world.
- Minnesota's wind industry supply chain consists of more than 100 companies – some notable companies present in Minnesota:
  - Xcel Energy, the nation's largest supplier of wind power.
  - Moventas, manufacturer of gears.
  - Mortenson Construction, the premier wind farm builder in the U.S.
  - D.H. Blattner, the second-largest wind farm builder in the U.S.
  - Anderson Trucking, a major hauler of wind turbines.
  - Suzlon, global turbine manufacturer with a blade plant in Pipestone.
  - SMI, a tower fabricator in western Minnesota.
  - Columbia Gear, manufacturer of gears for turbine transmissions.
  - Remmele Engineering, machiner of turbine gear cases.
  - WindLogics, the nation's largest modeler of wind forces.
  - Zero-Max, a shaft manufacturer in Minnesota, Denmark and China.
  - Donaldson Co., supplier of oil filtration systems.
  - Eaton, producer of wind turbine hydraulics.

MINNESOTA'S WIND RESOURCE BY WIND SPEED AT 80 METERS



The Geographical Center of Wind

- Minnesota is within 500 to 1,000 miles of several leading wind energy states and the major Canadian provinces focused on wind power.
- The state's commitment to wind can be seen in several ways. **Minnesota gets more of its electricity from wind, 7.5 percent, than any other state**, according to the American Wind Energy Association (AWEA). AWEA ranks the state fifth in installed wind capacity at 1,809 MW and third in capacity added since 2008 at 455.65 MW. Minnesota's potential capacity is 75,000 MW.

Minnesota ranks fifth in the country for installed wind energy capacity, behind Texas, Iowa, California and Washington.

Renewables

Solar Power

- The cities of Minneapolis and St. Paul launched in 2009 the "**Solar in the Cities Initiative**," aimed at promoting market expansion of solar technologies. The project is partly funded by the U.S. Department of Energy through the American Recovery and Reinvestment Act for 40 new Solar America Cities Special Projects.
- Partners for the "Solar in the Cities Initiative" include **state government, city, green energy, utility and educational entities** such as the Minnesota Department of Commerce, Xcel Energy, Neighborhood Energy Connection and Century College. The cities of Minneapolis and St. Paul share the goal of large-scale implementation by 2015.
- Solar power is an emerging industry in Minnesota. More than **35 companies provide components and services** related to this industry, including Blue Horizon Solar LLC (solar electric power systems, photovoltaic systems), Energy Independence Group (heat pumps, battery chargers) and Solarmech (full service solar-thermal manufacturer).

Green Rankings

- Minnesota is one of the **front-runners in green standards** ranking as the eighth greenest state nationwide, according to the 2009 Business Facilities "Greenest States" report. Rankings considered 15 indicators, including financial incentives for energy efficiency (second) and financial incentives for renewable energy (fourth).
- Minneapolis-St. Paul is **the 11th greenest city in the country**, according to a 2010 report by the Minneapolis/St. Paul Business Journal. Rankings are based on more than 10 indicators, including congestion, travel time, sprawl and water pollutants.
- Minnesota **ranks eighth nationwide in the State Energy Efficiency Scorecard**, which ranks states on the adoption and implementation of energy efficiency policies and programs. Minnesota's highest scores were in electricity program spending (4 out of 5) and targets for energy efficiency resource standards (4 out of 5).

Minnesota's Renewable Energy Standard requires the state's utilities to deliver at least one-fourth of their power from renewable resources by 2025.

Food Manufacturing

- Minneapolis-St. Paul is home to **some of the most renowned food manufacturing companies in the nation**.

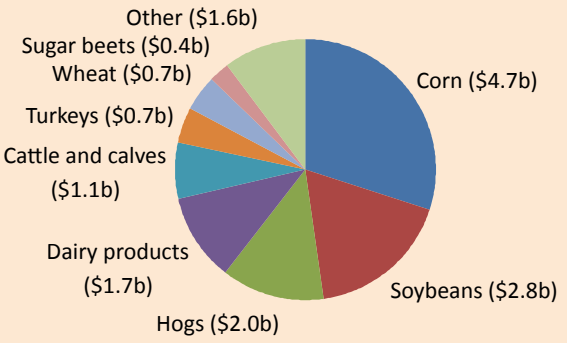
Minnesota Companies among the Top 100 U.S. Food and Beverages Companies

Rank	Minnesota Company	Food-related Revenue (billions)
7	General Mills	12.100
17	Hormel Foods Co.	6.755
21	Cargill	5.500
29	Land O' Lakes	4.136
51	Michael Foods Inc.	1.807
56	Associated Milk Producers Inc.	1.700
57	Schwan Food Co.	1.700
68	American Crystal Sugar Co.	1.232

Source: Food Processing Top 100, 2009.

- **General Mills** is the first leading food manufacturer to make all of its breakfast cereals with whole grain, helping people meet U.S. daily dietary guidelines, and is one of the **top 10 companies for women**, according to a 2010 report.
- Minnesota companies' trademark names include
  - SPAM® luncheon meat, Jennie-O® (Hormel Foods)
  - Betty Crocker®, Green Giant®, Haagen Dazs®, Yoplait® (General Mills)
  - Wheaties®, Lucky Charms®, Cheerios® (Big G Cereals, General Mills' largest business)
  - Malt-O-Meal® (Malt-O-Meal)
  - Crystal Sugar® (American Crystal Sugar)
- Minnesota **exports of processed food goods were valued at $1.2 billion** in 2009 and accounted for 8 percent of the state's manufactured exports. The state's major markets for food products were Canada ($469 million), Mexico ($183 million) and China ($113 million).
- The state **exported $5.5 billion in agricultural commodities and related food products, ranking seventh among all states in 2008**. Soybeans and related products ($1.7 billion) and feed grains and products ($1.6 billion) were the leading exported commodities and related products.
- Educational institutions such as Minnesota State University (Mankato) and the University of Minnesota (Twin Cities) **offer vocational, undergraduate and graduate programs in food science and technology.**
- Research facilities at the University of Minnesota's Department of Food Science and Nutrition provide **state-of-the-art equipment and instruments** to students and faculty for research in food chemistry, microbiology, sensory analysis and food processing.
- Minnesota's agricultural sector is the backbone to its strong food processing industries.
  - Minnesota ranked seventh largest among states by agricultural products sold in 2007.
  - Minnesota also ranks seventh nationwide in certified organic farms (550), according to the U.S. Department of Agriculture.

Distribution of Minnesota Farm Receipts, By Commodity, 2008



Source: Economic Research Service, U.S. Department of Agriculture.

Food products is the state's fifth largest manufactured export, accounting for $1.2 billion in sales in 2009.

Information Technology

- The Twin Cities is home to successful IT companies registering a high number of patents and employing large numbers of workers:

Metropolitan Area	Employment	Location Quotient
San Jose-Sunnyvale-Santa Clara, CA	113,401	12.44
Boston-Cambridge-Quincy, MA-NH	59,859	2.58
Minneapolis-St. Paul-Bloomington, MN-WI	**38,420**	**2.30**
Dallas-Fort Worth-Arlington, TX	48,624	1.73
San Francisco-Oakland-Fremont, CA	29,327	1.52
Raleigh-Cary, NC	5,436	1.18
Chicago-Naperville-Joliet, IL-IN-WI	31,549	0.76
New York-Northern New Jersey-Long Island,NY-NJ-PA	42,735	0.55
Atlanta-Sandy Springs-Marietta, GA	10,956	0.51
Austin-Round Rock, TX	ND	ND
Cleveland-Elyria-Mentor, OH	ND	ND

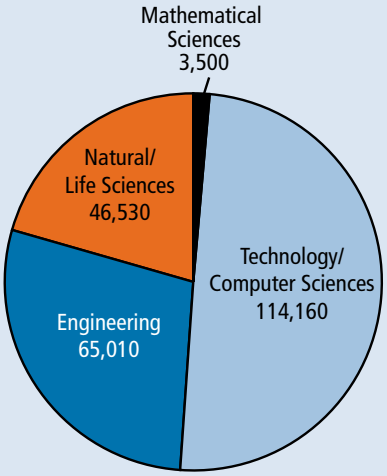
ND: Not Disclosable
Includes NAICS 334: Computer and electronic product manufacturing
Source: Quarterly Census of Employment and Wages, Bureau of Labor Statistics.

- Eight **Minneapolis-St. Paul-based companies are among the largest software companies in the world** by revenue, according to the 2009 Annual Software 500:
  - Lawson Software Inc. (66th)
  - FICO (75th)
  - Digital River Inc. (108th)
  - Analysts Intl. Corp. (135th)
  - SoftBrand Inc. (221st)
  - Talent Software Services Inc. (345th)
  - Sopheon PLC (366th)
  - MQSoftware Inc. (489th)
  - Thomson-Reuters (ranking not available)
- Minneapolis-St. Paul is home to many **successful small IT businesses**, according to the **2009 Forbes "Best Small Companies"** list: NVE (eighth, semiconductors); Digital River (102nd, Internet software and services); Rimage (176th, computer peripherals); Communications Systems (189th, communication equipment); and Stratasys (196th, computer peripherals).
- Recent developments in the Twin Cities include **software development centers for Microsoft and Cray Inc.** supercomputers.
- A number of major companies have **data centers in the Twin Cities — Target, Unisys, United Health Group and Thomson Reuters** — that have expanded or are new to the area in the last five years.
- According to the 2009 Forbes "Most Wired Cities" report, **Minneapolis ranked seventh** among the 30 most wired cities in the country. By category, Minneapolis' highest rankings were in the number of companies providing high-speed Internet access (first) and public wireless Internet hot spots per capita (ninth).

Minnesota ranks fourth in the country for people with Internet access (76.1 percent), according to the U.S. Census Bureau.

Information Technology

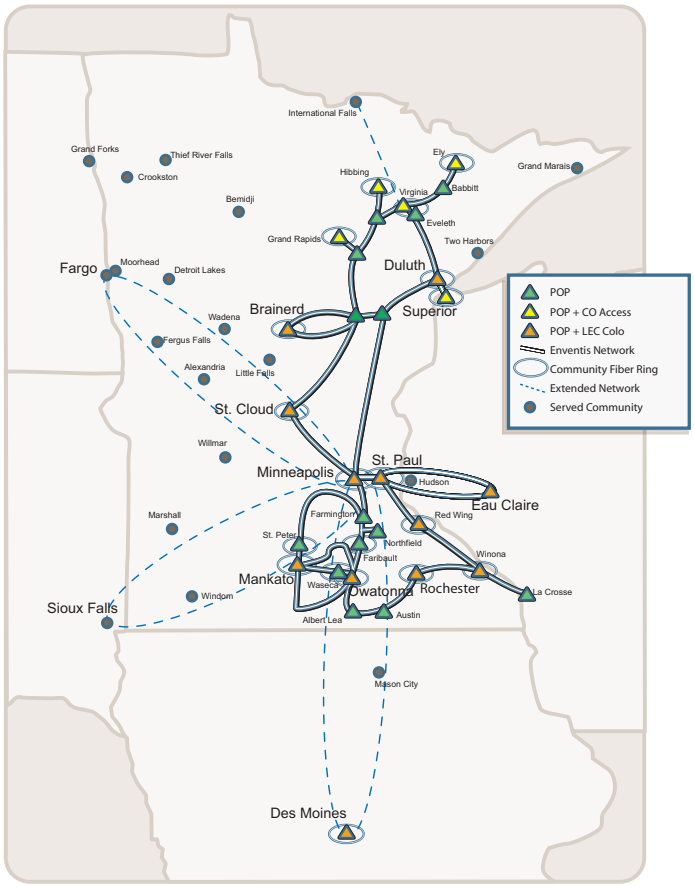
STEM Employment in Minnesota, 2006



Source: Department of Employment and Economic Development, Labor Market Information Office, Occupational Employment Statistics.

- Between 2005 and 2009, Minnesota ranked among the top in computer-related patents:
  - Dynamic magnetic information storage or retrieval (second, 382 patents)
  - Electrical computers and digital processing systems (fourth, 264 patents)
  - Software development (sixth, 102 patents)
- Minnesota is the 17th largest **cyberstate**, employing 131,200 tech workers with a total payroll of $10.2 billion in 2008, according to TechAmerica Foundation's Cyberstates 2010.
- About 8.5 percent of all jobs in the state are in science and technology (STEM) occupations. Most STEM workers are in information technology and computer-related disciplines. Mathematical science jobs make up the smallest segment of STEM occupations, accounting for about 3,500 jobs statewide.

Fiber Network in Minnesota



Source: Enventis, Hickory Tech.

Minnesota was 14th in the State New Economy Index compiled by the Information Technology and Innovation Foundation.

Information Technology

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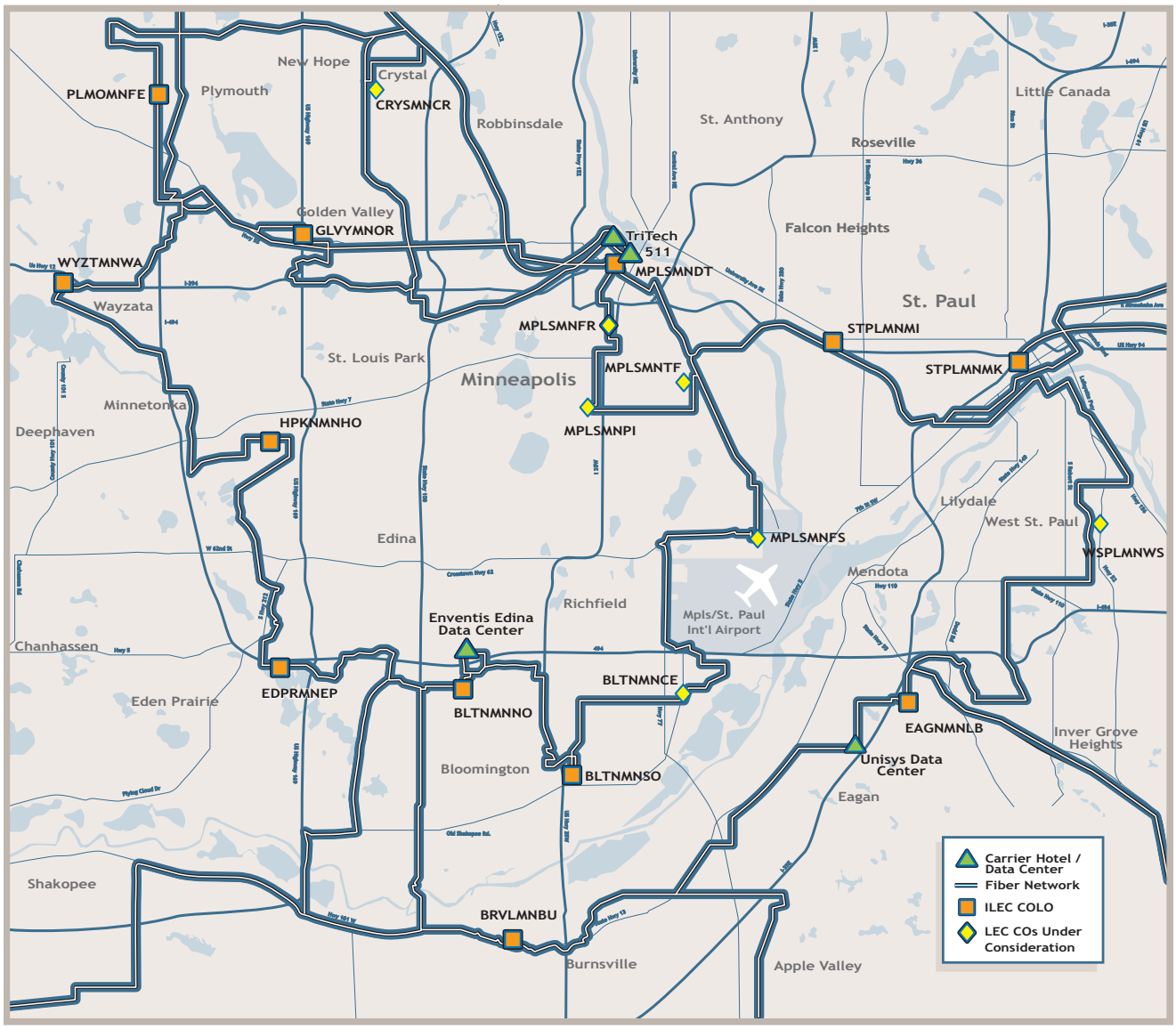
Fiber Network in the Twin Cities



Source: Enventis, Hickory Tech.

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