Business in CT 2015

Tailored support *and* exceptional talent to grow your business

From biotech firms to financial services, from advanced manufacturers to insurance giants, from green energy innovators to digital media wizards, businesses are flourishing in Connecticut. Startups and global leaders alike are capitalizing on key factors for success, like educated and skilled workers who enjoy a high quality of life, a prime Northeast location, the nation's healthiest residents and access to financial and technical support.

#3 in the country for percentage of employees with advanced degrees

33% higher concentration of high-tech workers than national average

Source: U.S. Census Bureau, 2013*; calculations by Connecticut Economic Resource Center.*

A talented workforce that works harder

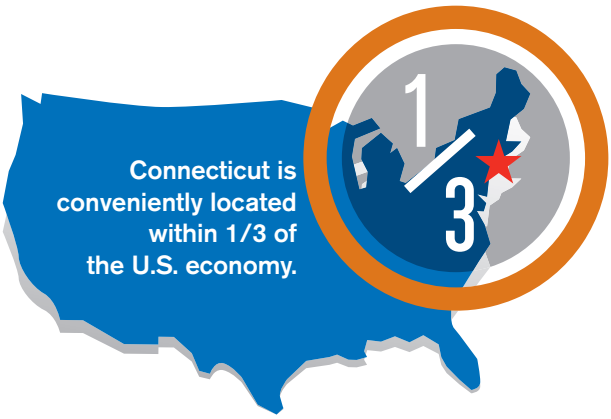
Businesses of all sizes across all industries find that Connecticut's concentration of well-educated *and* highly productive workers is just what they need to grow cost-effectively. In fact, Connecticut now ranks as the fourth-most productive state in the U.S.

A convenient gateway to major markets

Within a 500-mile drive from Central Connecticut, you'll find one-third of the U.S. economy and two-thirds of Canada's. The highways, trains, ports and airports make Connecticut a prime business hub — one reason why it ranks high in the U.S. for per-capita exports.

A community of like-minded innovators

When you bring your business to Connecticut, you'll be joining a vibrant community of innovators. Thanks to its dynamic mix of both proven pioneers and new trailblazers, Connecticut ranks in the top four most innovative states. Plus, it's a leading state for venture capital deals, attracting the funding needed to make new ideas a reality. The result? Patents issued to Connecticut residents are 33% higher than the national average.



Source: *2015 Connecticut Economic Review.*

Connecticut®
still revolutionary

A diverse array of financial incentives

Connecticut supports job creators through a wide range of streamlined business practices, attractive financial incentives and special programs.

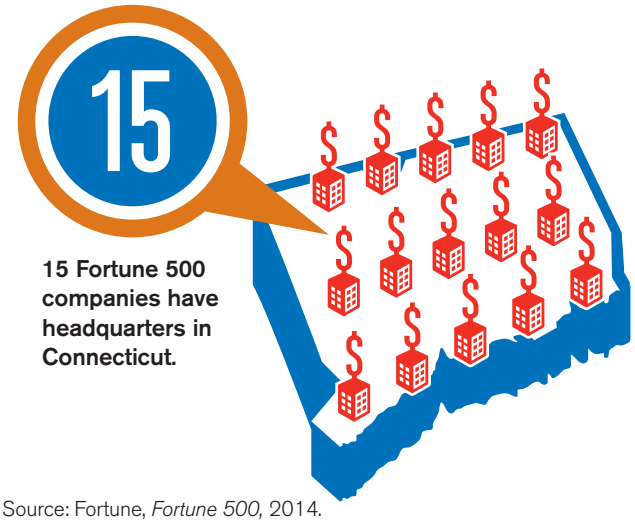
Here are just a few of the many types of support Connecticut offers for businesses at every stage of their development — from pioneering startups to Fortune 500 leaders:

Small Business

- The Small Business Express Program provides technical assistance and access to capital through revolving loans, incentive-driven loans and matching grants

Bioscience

- The Bioscience Connecticut Initiative invested $1 billion to expand the University of Connecticut Health Center and to develop the Jackson Laboratory Genome Research Facility
- The $200 million Connecticut Bioscience Innovation Fund drives innovation by providing focused financial assistance to startups, early-stage businesses, nonprofits and accredited colleges and universities



Source: Fortune, *Fortune 500,* 2014.

Manufacturing

- The $30 million Connecticut Manufacturing Innovation Fund helps companies modernize and grow, purchase equipment, and facilitate worker training and specialized education
- The CMIF also offers a Manufacturing Innovation Fund Voucher Program, which provides matching grants to help manufacturers significantly improve productivity, efficiency and competitiveness

For any business

- The Economic and Manufacturing Assistance Act provides incentive-driven direct loans for projects with strong economic development potential

Tax incentives

- The Urban and Industrial Site Reinvestment Tax Credit provides a dollar-for-dollar corporate tax credit of up to 100% for an investment up to a maximum of $100 million in an urban area or an industrial project
- The Enterprise Zone Program allows qualifying corporations established within an enterprise zone to receive a 5-year, 80% real and personal property tax abatement and a 10-year, 25% – 50% corporate business tax credit
- The Sales and Use Tax Exemption allows for sales and use tax relief on the purchase of tangible personal property for qualifying retention and expansion projects or projects that significantly contribute to a targeted industry cluster

Concierge service for each business

Connecticut's experienced economic development team is eager to match your goals with opportunities for growing your business. As part of the one-stop Concierge Service, the state can customize a package of support to fit your needs — from registration assistance and workforce training to help identifying potential sources for financial and technical assistance.

Learn more about all the ways Connecticut can help you take your business to the next level. Visit **CTforBusiness.com** or call **(800) 392-2122.**

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