

Minnesota's Manufacturing Industry

MINNESOTA FACT SHEET

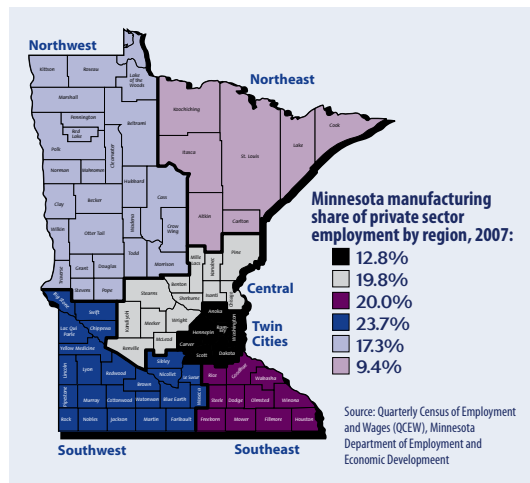
The Minnesota manufacturing sector is the backbone of the state economy, thanks to its strength, versatility and innovation.

- Manufacturing represents nearly 13 percent of all jobs in the state, or over 340,000 positions.
- The most manufacturing jobs in the state in 2007 were in computer and electronic products (average annual wage, \$71,000), followed by fabricated metal products (\$50,000) and food manufacturing (\$39,000).
- Each manufacturing job supports another 1.3 jobs elsewhere in the economy through supplier purchases and employee spending. In total, manufacturing accounts for nearly 800,000 jobs or about 29 percent of all jobs in Minnesota.
- Minnesota has 19 *Fortune* 500 companies headquartered in the state, ranking ninth in the country in 2008. Eight of those companies are manufacturers.

- The top three Minnesota manufacturing companies by revenue are: Cargill (\$88.3 billion), 3M (\$24.5 billion) and CHS Inc. (\$17.2 billion). Other companies in the top 20 include General Mills, Medtronic, Ecolab, Pentair, Toro and Polaris.
- Two Minnesota manufacturing companies were among *Fortune* magazine's 100 Fastest Growing Technology Companies in 2007: Rochester Medical and Lifecore Biomedical.
- Minnesota's manufactured exports increased 6.5 percent to

a record \$16.2 billion in 2007, led by computers and electronics, machinery and transportation equipment.

- With nearly \$18 billion in wages, manufacturing accounted for about 15 percent of all wages paid in Minnesota in 2007.



Education, training and labor market for manufacturers

- The 360° Manufacturing and Applied Engineering Center of Excellence serves precision manufacturing and engineering workforce needs by developing flexible education and career opportunities.
- Minnesota is embarking on the National Association of

Manufacturers' *Dream It – Do It* campaign that targets 18-26 year olds to pursue manufacturing careers.

- The University of Minnesota's chemical engineering program is ranked first nationally, while the mechanical engineering graduate program ranks eighth nationwide among public schools.
- A 2007 Beacon Hill Institute study ranked Minnesota as the sixth most competitive state based upon eight indicators such as infrastructure, technology and business incubation.



Why Minnesota?

10 GOOD REASONS

Proven Partners

Minneapolis-St. Paul ranks 12th among 363 metropolitan areas nationwide in economic strength.

Minnesota is a leader in renewable energy. Minnesota-based Xcel Energy is the top purchaser of wind energy in the country, and the state ranks third nationwide in installed wind energy.

Minnesota ranks fifth nationwide in the 2008 Camelot Index, based on the economy, health, education, crime, society and government.

Enviably Business Climate

Minneapolis-St. Paul ranked fifth in the country in 2007 for new and expanded corporate projects (74) in major metro areas.

Five Minnesota micropolitan areas – Alexandria, Brainerd, Mankato, Fergus Falls and Red Wing – were among the top in the country in 2007 for new and expanded facilities.

Minneapolis, Rochester and St. Cloud were rated among the 100 best places to live and start a company.

Tireless Work Ethic

Minnesota has the third highest labor force participation rate in the nation at 72.9 percent.

Minneapolis-St. Paul ranks seventh nationwide in brainpower.

Minneapolis-St. Paul ranks sixth among large areas (more than 1 million people) for young professionals (ages 29-44).

A+ Education

Minneapolis-St. Paul ranks 11th among 379 U.S. metropolitan areas for education.

Minnesota ranks first in the country in the share of math teachers in grades 7 to 12 (86 percent) and third in the portion of science teachers (89 percent) in the same grades.

Minnesota ranks first in academic achievement. The state also ranks fourth in government funding (federal, state and local) for education.

Matchless Innovation

Minneapolis is the 11th "most wired city" in the country.

Between 2002 and 2006, Minnesota registered 2,333 patents in medical devices, ranking second among all states.

Between 2002 and 2006, Minnesota had more registered patents for surgery devices than 10 developed countries combined (Germany, Sweden, Israel, the Netherlands, France, Japan, Canada, Italy, the United Kingdom and Australia).

Positively Magnetic

Thirteen of the largest private firms in the U.S. are based in Minnesota: Cargill, Carlson Cos., Schwan Foods, Andersen Windows, Petters Group Worldwide, Rosen's Diversified, Holiday Cos., Taylor, M.A. Mortenson, Buffets, Michael Foods, Genmar Holdings and Lifetouch.

Minnesota firms Ecolab, General Mills and Aveda are among the world's most ethical companies, based on industry leadership, reputation, legal and regulatory systems, and executive leadership.

Seventeen Minnesota manufacturing companies are among the largest in the country by revenue, including 3M, Toro and Medtronic.

Rock Solid Foundation

Minneapolis-St. Paul ranks fifth nationally for transportation infrastructure.

Minnesota-based airline Sun Country earned the highest score in customer satisfaction among all airlines in 2007.

Growing Global

The Minneapolis-St. Paul International Airport is the 14th largest airport in North America by passenger traffic (35.1 million people annually).

Minnesota manufactured exports reached a record \$16.2 billion in 2007, an increase of 6.5 percent from the previous year. The state's top markets were Canada, China and Ireland.

World-Class Support Services

In 2007, Minnesota firms received \$427.1 million in venture funding, ranking 15th nationwide and second in the Midwest.

Minnesota surpassed other Midwest states in venture capital investment per capita (\$82) in 2007, ranking eight nationwide.

Venture capital investment in Minnesota in 2007 (\$427.1 million) was nearly double the amount in 2003 (\$217.0 million).

Living the Good Life

Minnesota is among the healthiest states, ranking among the top five states since 1996 and in the top three since 2006.

Minnesota is the fourth most livable state in the country, based on 44 indicators such as crime rate, unemployment and income.

Minnesota's per capita personal income in 2007 (\$41,034) ranked 11th nationwide.