

Iowa: A Great Place for Business

Iowa is a great place to do business with the 10th best tort liability climate in the nation, according to a new study by the Pacific Institute and the Manufacturers Alliance.

Iowa's #10 overall ranking beat out several neighboring states like Minnesota (26th), Nebraska (33rd), Missouri (45th), and Illinois (47th).

The 2010 U.S. Tort Liability Index ranks states based on 13 factors measuring monetary tort losses and litigation risks. Iowa ranked 3rd best for tort litigation risk, which includes the following factors:

- Any jury awards in the top 100 nationally.
- Court jurisdictions with a history of large awards.
- Number of attorneys by size of state gross product.
- State tort caseload by size of state gross product.

Iowa's 3rd best tort risk rank compares with nearby states as follows: Wisconsin 10th, South Dakota 14th, Kansas 15th, Nebraska 17th, Minnesota 31st, Missouri 43rd, and Illinois 46th.

Iowa ranked 20th best for monetary losses, which includes losses for the following types of insurance:

- Homeowner multi-peril.
- Farm multi-peril.
- Commercial auto, general liability, multi-peril, and uninsured losses.
- Medical Malpractice.
- Product liability.

Iowa's 20th best monetary loss rank compares with nearby states as follows: South Dakota 3rd, Wisconsin 13th, Kansas 16th, Minnesota 23rd, Nebraska 39th, Missouri 40th, and Illinois 48th.