

Iowa a Top State For Doing Business...Again

For the third year in a row, Iowa has cracked the top 10 as one of the “Top States for Doing Business” according to CNBC. Iowa had an overall ranking of sixth, and scored number one in the cost of doing business.

The cost of doing business looked at the tax burden, including individual income and property taxes, business taxes, gas tax, and utility costs. State workers’ compensation insurance costs, as well as rental costs for office space were also considered.

Iowa also scored well in the quality of life, economy, education, business friendliness and cost of living, and was above average in workforce. It scored weaker regarding transportation, technology, and access to capital.

States that have a solid economy were also noted in the report as good for business. States like Iowa that scored well here had a diverse economy in a variety of industries. They also had basic indicators of economic health and growth and a number of major corporations located within the state.

Iowa had the highest score of any state in the Midwest and Missouri was the only other Midwest state to make the top 20, but scored 39th in quality of life.

The bottom five states in order were Alaska, Rhode Island, Hawaii, Nevada and West Virginia. CNBC’s “Top States for Doing Business” study used publicly available data on 40 different measurers. States received points based on their ranking in each metric, and then were separated into ten categories.