

# ECONOMIC COMPETITIVENESS INDEX 2021

## EXECUTIVE SUMMARY

The Economic Competitiveness Index (ECI) evaluates Oklahoma's competitive position compared to the nation, region and a set of peer states that share common characteristics. The purpose of studying the metrics is to evaluate the areas that are impactful to our economic position, which influences the prosperity and growth of businesses across Oklahoma.

### BRIGHT SPOTS



#### LOW ELECTRICITY COSTS

Oklahoma's electricity costs are consistently among the lowest in the nation. Low electricity costs continue to be a valuable competitive advantage.



#### CORPORATE TAX

We enjoy low rates in Oklahoma, but our structure has some uncompetitive features. Some fairly modest improvements would place us among the best in the country.



#### LABOR PRODUCTIVITY

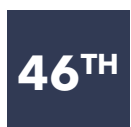
Despite tremendous workforce challenges, the individual workers we do have are among the most productive in the country. Oklahoma ranks 16th nationally in the BLS' Labor Productivity Index, a well-regarded measure of labor output.

### DEFICIENCIES



#### TAX COMPETITIVENESS

Despite our tendency to think of ourselves as a low-tax state, Oklahoma's overall tax structure is uncompetitive nationally, regionally, and compared to peer states. When considering more than just the headline rates, there are many places where our tax code holds back economic growth.



#### WORKFORCE

Oklahoma's bachelor's degree attainment remains low (46th), and even more significant, the state ranks 49th in STEM degrees and STEM-related credentials (training done outside of the traditional 4-year degree system).



#### LEGAL CLIMATE

The quality of judges in our court systems (ranked 31st) is a detriment to our legal climate.

#### INDICES

- Government Encroachment
- Infrastructure
- Legal Climate
- Tax Competitiveness
- Workforce

#### NATIONAL RANK

# 36<sup>TH</sup>

Oklahoma ranks 36th  
in overall competitiveness