

#3 in U.S. for advanced degrees

\$16 billion in global exports



SUPPLY

DEMAND

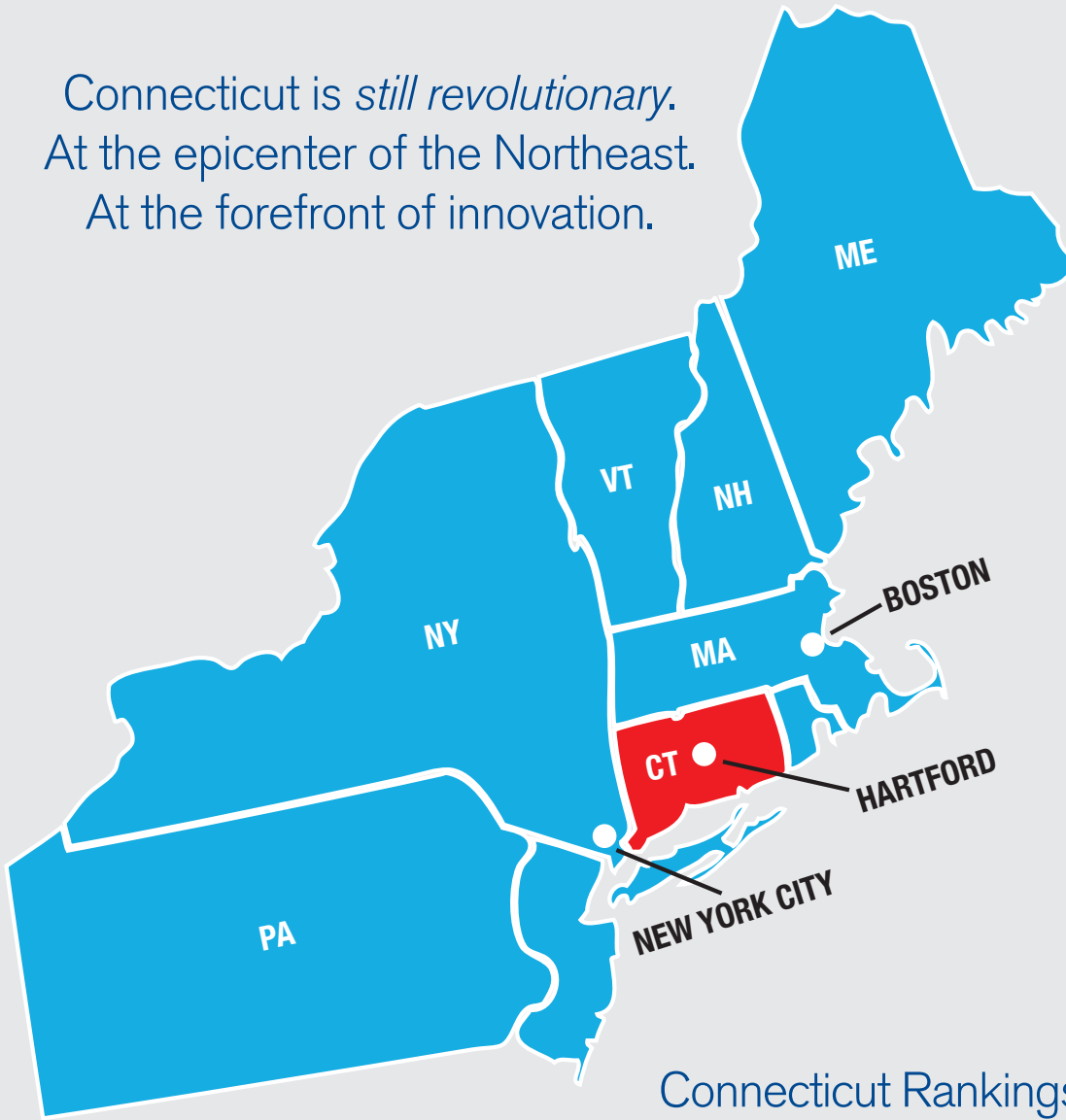
Access to highly skilled talent *and* a strategic Northeast location. Just a sampling of the dynamic blend of advantages that make Connecticut a great place to start or grow a business.

2015

Connecticut Economic Review

Connecticut<sup>®</sup>  
*still revolutionary*

Connecticut is *still revolutionary*.  
At the epicenter of the Northeast.  
At the forefront of innovation.



## Connecticut Rankings in U.S.

|   |     |
|---|-----|
| Healthy Residents                             | 1st |
| Share of Finance & Insurance Jobs             | 3rd |
| Advanced Degrees per Capita                   | 3rd |
| State Innovation                              | 4th |
| Productivity per Capita                       | 4th |
| Business R&D per Capita                       | 5th |
| Scientists & Engineers per Capita             | 5th |
| Energy Efficiency                             | 6th |
| Venture Capital Deals per 1 Million Residents | 7th |
| Patents per 100,000 Workers                   | 7th |



## A Revolutionary Spirit at Work

Welcome to Connecticut, where your business will find a receptive home, unparalleled talent and a revolutionary spirit that will help you innovate, grow and succeed.

While we house world-class leaders in insurance and finance, as well as manufacturing and aerospace, Connecticut has grown to become a global hub in bioscience, digital media and green technology. We enjoy a combination of a real entrepreneurial spirit, remarkable experience, and one of the most educated and productive workforces in the world.

Together, these attributes make Connecticut the ideal place to call your business home.

Learn how to start or expand your business in Connecticut by visiting [CTforbusiness.com](http://CTforbusiness.com), or by calling **1-800-392-2122**. We look forward to hearing from you, and to sharing the many advantages of how working and living in Connecticut can help your company be revolutionary!

Sincerely,

Dannel P. Malloy  
Governor, State of Connecticut

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On behalf of Eversource Energy, we are pleased to provide you with the 2015 Connecticut Economic Review. This marks the 18th time we have published the Connecticut Economic Review. We believe it provides our customers and investors in our state with critical data. It measures the state's national standing on a variety of competitive and quality-of-life measures. As the state's largest providers of electric and natural gas services, it is our privilege to deliver the reliable energy and superior service that powers Connecticut's economic growth.

This year's report continues to reflect the many benefits of living and doing business in our state. Connecticut residents still enjoy the highest per-capita income in the nation. The report also affirms our state's leading role in innovation, research and development, and the knowledge-based economy. Connecticut has a highly productive and educated workforce, especially in key technology areas, and ranks among the highest in the country in numerous quality-of-life categories.

This year's publication focuses on the requirements of businesses in today's economy and Connecticut's unique ability to meet those demands. All of us at Eversource remain committed to meeting the energy needs of business and fueling our state's economy. At Eversource we'll continue to work hard to satisfy our customers and be an ever-reliable partner. We look forward to continuing to work with our state, cities and towns for an exceptional 2015!

Sincerely,

A handwritten signature in black ink that reads "William P. Herdegen, III".

William P. Herdegen, III  
President, CT Electrical Operations

A handwritten signature in black ink that reads "William J. Akley".

William J. Akley  
President, Gas Operations



## New England's energy has a new name.

Today, six companies, Connecticut Light & Power, NSTAR Electric & Gas, Public Service of New Hampshire, Western Massachusetts Electric, Yankee Gas, and Northeast Utilities, are now one.

Over 8,000 men and women working together to make sure our corner of the world has the energy it needs. Headed into the storm when others head home, addressing problems before they're problems, and always, always improving.

Six companies. Now one. To serve New England.  
To learn more, visit [eversource.com](http://eversource.com).

**Ever New England. Eversource.**

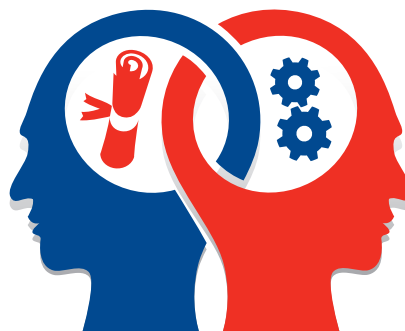
# EVERSOURCE

**Percentage of Adults with Master's, Professional or Doctoral Degrees**

| State               | Share of Adults |
|---------------------|-----------------|
| Massachusetts       | 17.8%           |
| Maryland            | 17.1%           |
| <b>Connecticut</b>  | <b>16.6%</b>    |
| Virginia            | 15.1%           |
| New York            | 14.8%           |
| Vermont             | 14.3%           |
| Colorado            | 14.0%           |
| New Jersey          | 14.0%           |
| Delaware            | 12.6%           |
| New Hampshire       | 12.6%           |
| Rhode Island        | 12.6%           |
| Illinois            | 12.4%           |
| Washington          | 11.8%           |
| California          | 11.5%           |
| Oregon              | 11.5%           |
| New Mexico          | 11.4%           |
| Pennsylvania        | 11.2%           |
| <b>U.S. Average</b> | <b>11.1%</b>    |
| Minnesota           | 11.1%           |
| Kansas              | 11.1%           |
| Georgia             | 10.6%           |
| Michigan            | 10.5%           |
| Utah                | 10.5%           |
| Hawaii              | 10.4%           |
| Arizona             | 10.3%           |
| Maine               | 10.1%           |
| Missouri            | 10.0%           |
| North Carolina      | 9.9%            |
| Alaska              | 9.8%            |
| Nebraska            | 9.8%            |
| Florida             | 9.7%            |
| Ohio                | 9.7%            |
| South Carolina      | 9.5%            |
| Wisconsin           | 9.4%            |
| Kentucky            | 9.3%            |
| Montana             | 9.3%            |
| Texas               | 9.3%            |
| Tennessee           | 9.2%            |
| Wyoming             | 8.8%            |
| Alabama             | 8.7%            |
| Indiana             | 8.6%            |
| Iowa                | 8.4%            |
| Idaho               | 8.2%            |
| Oklahoma            | 7.7%            |
| Louisiana           | 7.6%            |
| South Dakota        | 7.6%            |
| West Virginia       | 7.6%            |
| Mississippi         | 7.5%            |
| Nevada              | 7.5%            |
| Arkansas            | 7.2%            |
| North Dakota        | 7.2%            |



Connecticut ranks **#3** in the country for the percentage of employees with advanced degrees.



Connecticut is home to almost half a million people holding advanced degrees, ensuring exceptional access to a highly educated workforce.

U.S. Census Bureau, Educational Attainment by State, 2013



PRODUCTIVE

Not only is our workforce highly educated, it's highly industrious — ranking **#4** in the U.S. for productivity.



Productivity is the spirit that drives Connecticut business. In terms of gross domestic product, Connecticut ranks higher than several major countries in productivity.

U.S. Census Bureau and U.S. Bureau of Economic Analysis, 2012

States Ranked Highest in Productivity per Person

- 1 Alaska
- 2 Wyoming
- 3 North Dakota
- 4 Connecticut**
- 5 Delaware
- 6 New York
- 7 Massachusetts
- 8 New Jersey
- 9 Nebraska
- 10 Washington
- 11 Texas
- 12 Maryland
- 13 Minnesota
- 14 California
- 15 Illinois

U.S. Census Bureau and U.S. Bureau of Economic Analysis, 2013; calculations by CERC

“ This is a region where people come together, people work together, people rely on one another... we can go to places beyond where we've ever been. ”

Jeffrey A. Flaks  
Chief Operating Officer  
Hartford HealthCare



## Getting educated

Connecticut employers enjoy access to a robust talent pipeline. In fact, there are more than a quarter of a million students attending 42 outstanding institutions across the state.

Number of students currently enrolled in different types of higher educational institutions in Connecticut

**Yale University**

**#3** University in the U.S.

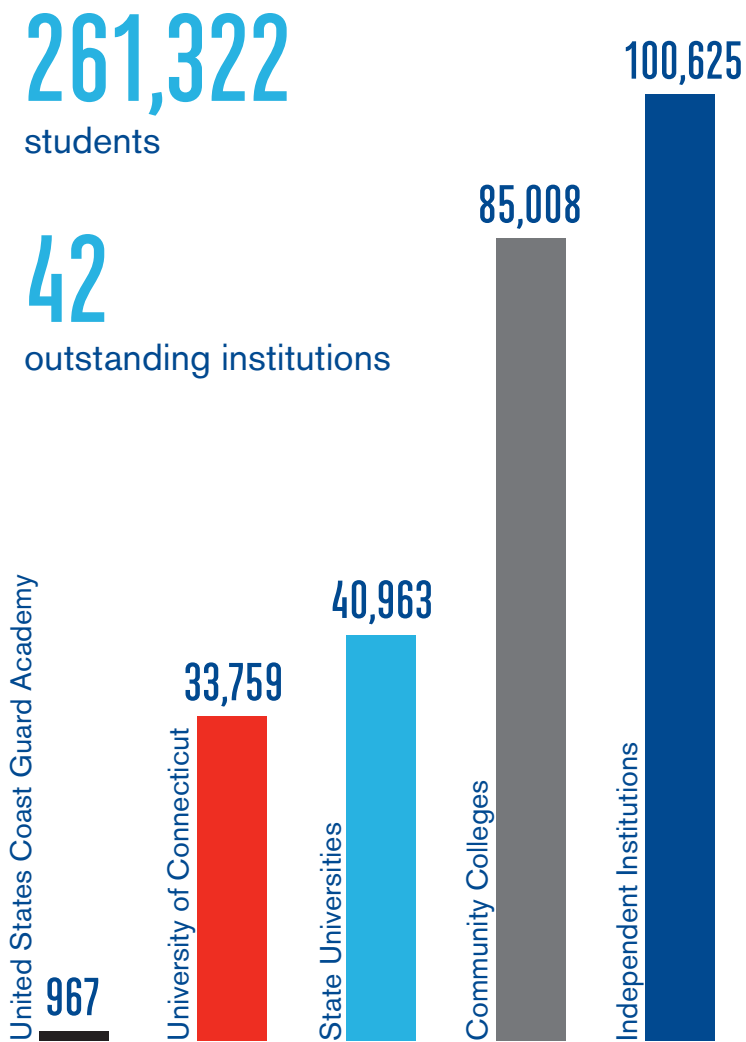
**UConn**  
UNIVERSITY OF CONNECTICUT

**TOP 20** Public University in the U.S.

**United States Coast Guard Academy**

**#1** Regional College in the North

U.S. News and World Report, 2014



National Center for Education Statistics, 2012-2013; calculations by CERC





## Getting degrees

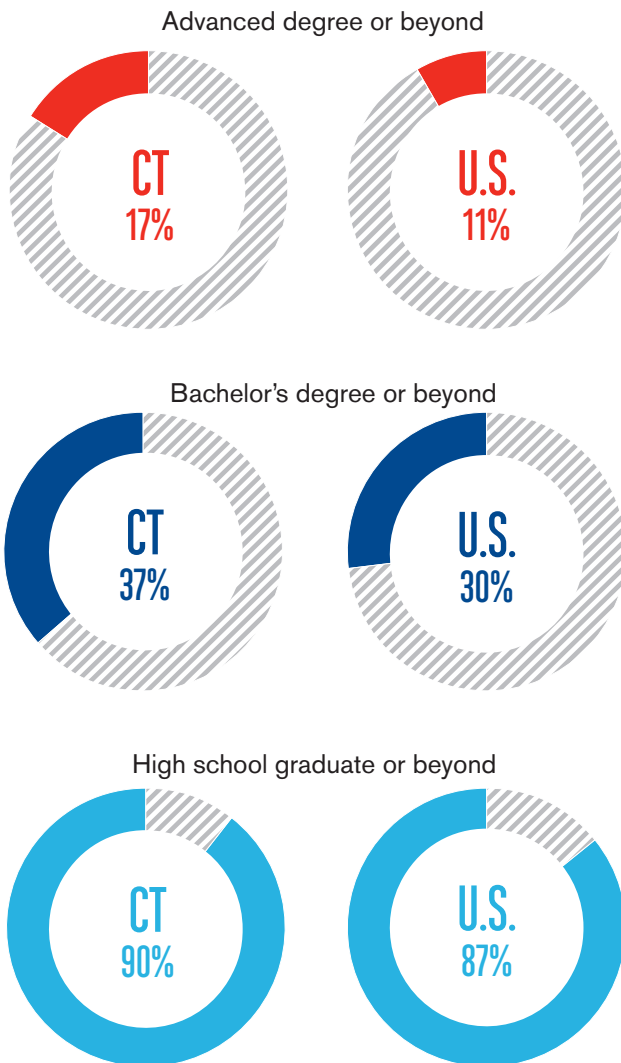
Connecticut has nearly 50% more than the national average of adults with advanced degrees.



## Getting experience

Connecticut's diverse array of companies provides great training grounds for our employees.

Levels of educational attainment for adults age 25+ (Connecticut vs. national average)



U.S. Census Bureau, 2013; calculations by CERC

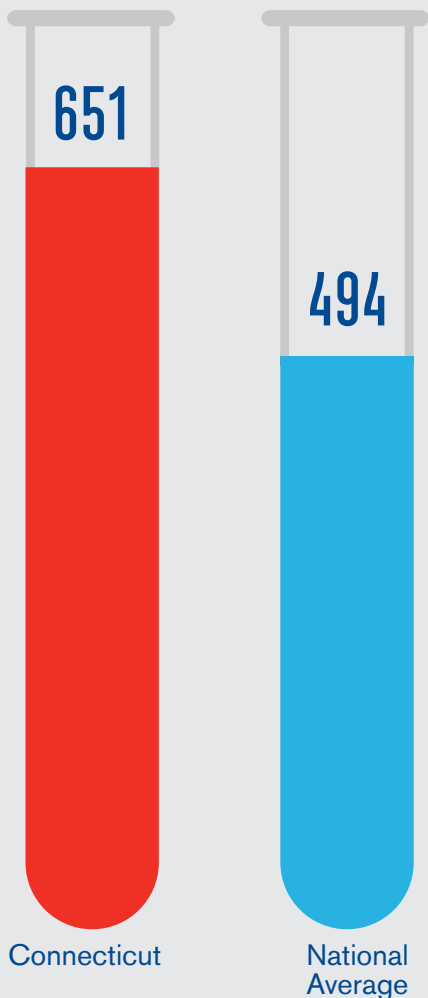
Major employers across all types of industries in Connecticut

- |                               |              |
|-------------------------------|--------------|
| Aetna                         | Hartford     |
| Alexion                       | Cheshire     |
| Amphenol Corp.                | Wallingford  |
| Ceci Brothers Inc.            | Greenwich    |
| Charter Communications        | Stamford     |
| Cigna                         | Bloomfield   |
| Crane                         | Stamford     |
| EMCOR Group                   | Norwalk      |
| Eversource Energy             | Hartford     |
| Foxwoods Resort Casino        | Mashantucket |
| Frontier Communications       | Stamford     |
| General Electric              | Fairfield    |
| Harman International Ind.     | Stamford     |
| Hartford Financial Svc. Group | Hartford     |
| Hubbell                       | Shelton      |
| Immucor                       | Stamford     |
| IMS Health                    | Danbury      |
| Knights of Columbus           | New Haven    |
| Magellan Health Services      | Avon         |
| MassMutual Financial Group    | Enfield      |
| Mohegan Sun                   | Uncasville   |
| Northern Tier Energy LP       | Ridgefield   |
| People's United Bank          | Bridgeport   |
| Pitney Bowes                  | Stamford     |
| Praxair                       | Danbury      |
| Priceline.com                 | Norwalk      |
| Silgan Holdings               | Stamford     |
| Stanley Black & Decker        | New Britain  |
| Starwood Hotels & Resorts     | Stamford     |
| Terex                         | Westport     |
| Travelers                     | Hartford     |
| UConn Health Center           | Farmington   |
| United Rentals                | Stamford     |
| United Technologies           | Hartford     |
| Voya                          | Windsor      |
| W. R. Berkley                 | Greenwich    |
| Xerox                         | Norwalk      |
| Yale New Haven Health System  | New Haven    |
| Yale University               | New Haven    |

## #5 for science and engineering doctorates in the workforce

Connecticut has a higher number of science and engineering doctorates per 100,000 workers than the national average.

Number of science and engineering doctorates per 100,000 workers



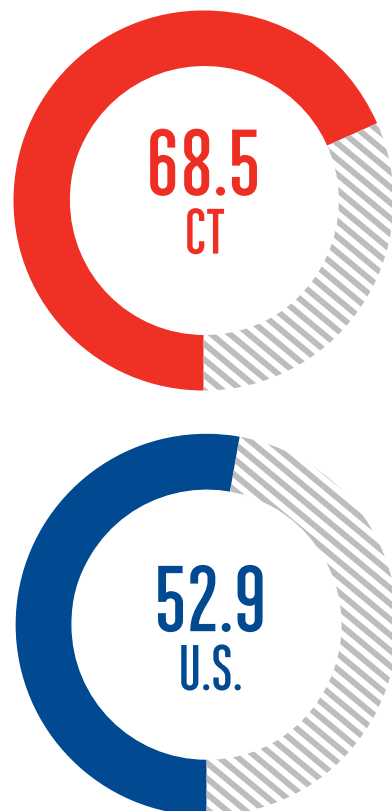
National Science Foundation, 2014; calculations by CERC

## #9 on the State Technology and Science Index

Connecticut ranks in the top 10 of Milken Institute's State Technology and Science Index.

Key factors assessed as part of Milken Institute's State Technology and Science Index

- Technology and science workforce
- Technology concentration and dynamism
- Human capital investment
- R&D inputs
- Risk capital and entrepreneurial infrastructure



Milken Institute's State Technology and Science Index, 2014

# #5 in global productivity

If Connecticut were a “country,” it would be the fifth-most productive in the world.

1 Luxembourg

2 Norway

3 Qatar

4 Switzerland

**5 Connecticut**

6 Australia

7 Denmark

8 Sweden

9 Singapore

**10 United States**

11 Canada

12 Netherlands

13 Finland

15 Austria

16 Ireland

17 Belgium

18 Iceland

19 Kuwait

20 Germany

21 United Arab Emirates

22 France

23 New Zealand

24 Brunei Darussalam

25 United Kingdom

26 Japan

27 Hong Kong



“ The workforce that’s here today and the workforce that we’re training for the future are all reasons that you’re going to have the right talent, the right expertise focused on the right opportunities to do your business in Connecticut. ”

Michael Klein  
Co-President  
Travelers Business Insurance

**Major Cities within  
500 Miles of Connecticut's  
State Capital, Hartford**

Albany, NY  
 Baltimore, MD  
 Binghamton, NY  
 Boston, MA  
 Buffalo, NY  
 Burlington, VT  
 Cleveland, OH  
 Erie, PA  
 Manchester, NH  
 Montreal, QUE  
 Newark, NJ  
 New York, NY  
 Ottawa, ONT  
 Philadelphia, PA  
 Pittsburgh, PA  
 Portland, ME  
 Providence, RI  
 Richmond, VA  
 Rochester, NY  
 Springfield, MA  
 Syracuse, NY  
 Toronto, ONT  
 Trenton, NJ  
 Washington, DC  
 Wilmington, DE  
 Worcester, MA



Connecticut is conveniently located within  
500 miles of **1/3** of the U.S. economy.

Within **200 miles** of Connecticut, you'll find:

**13%** of the **U.S. economy**

**66%** of the **Canadian economy**

**40 million people**

**21 million jobs**

**2 million companies**



**Select Global Companies  
with U.S. Subsidiaries in  
Connecticut**

- ABB Inc.
- BAE Systems
- BOSCH
- BP
- Bridgestone  
Americas Holding
- Flextronics International
- FUJIFILM
- Honda North America
- Hyundai Motor America
- Iberdrola Renewables
- Nestlé USA
- Novartis Corporation
- Roche Holdings, Inc.
- Royal Bank of Scotland
- Sanofi U.S.
- Shell
- Siemens
- Sprint
- Swiss Re America Holding Corp.
- ThyssenKrupp North America
- TOTAL Holdings USA
- Toyota Motor North America
- UBS
- Unilever
- Zurich Insurance Group
  
- Organization for International  
Investment, 2012

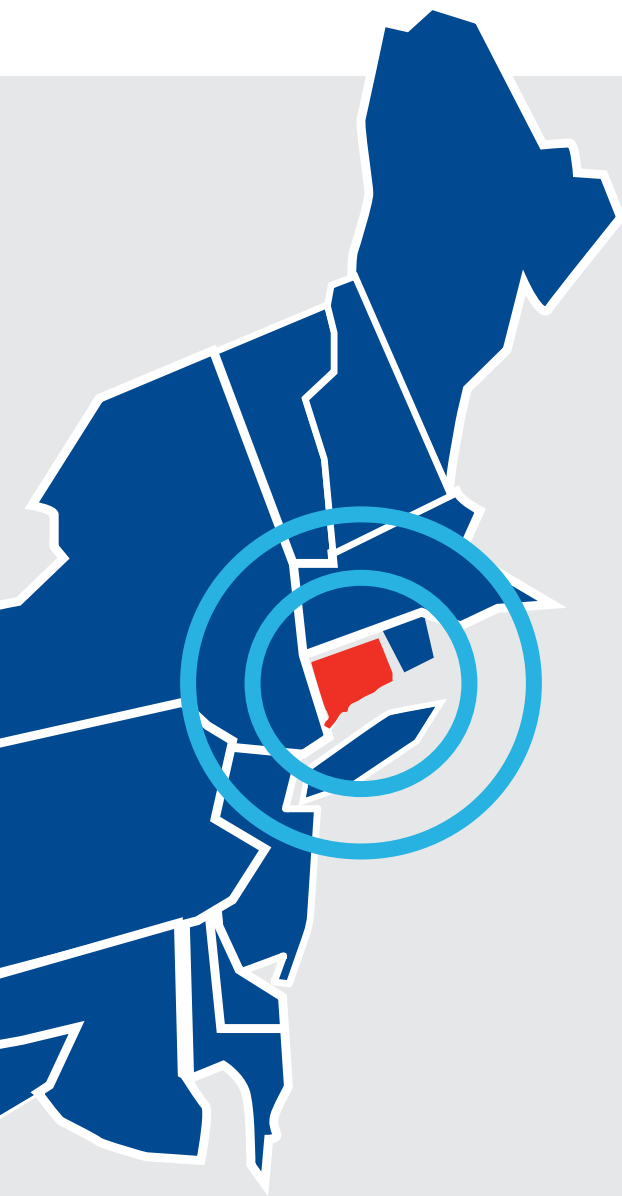
**22** of the Fortune Global 500 companies  
have subsidiaries in Connecticut.

Airports within a **2-hour drive**  
of Hartford handle more than  
**142 million**  
passengers each year.



## Convenient access to all forms of transportation

Connecticut's proximity to New York City and Boston transportation hubs provides excellent access to U.S., European, Canadian and Asian markets.



**5.4 million passengers** traveled through Connecticut's Bradley International Airport in 2013, just one of several international, domestic and regional airports nearby.



**7.5 million tons of cargo**, passenger and freight traffic were carried over Connecticut's hundreds of miles of rail in 2010.



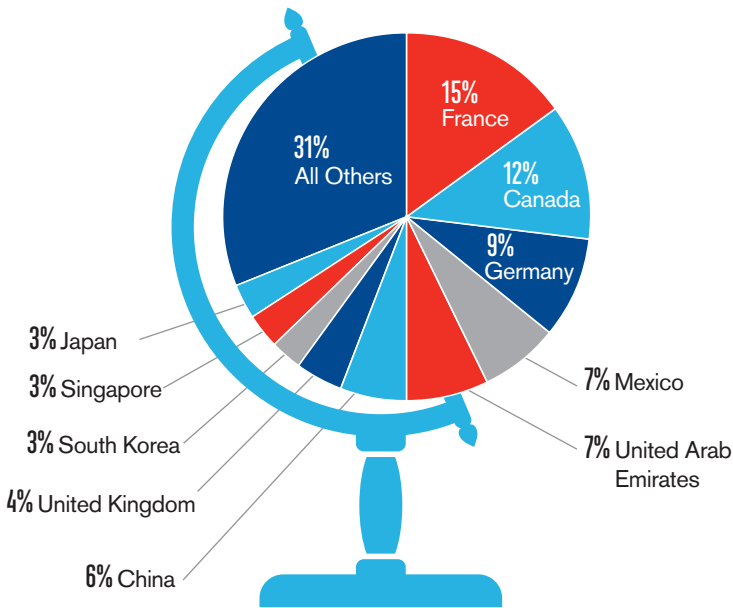
**11 million tons of freight** were shipped through Connecticut's key ports of Bridgeport, New London, New Haven, Norwalk and Stamford in 2012.

BradleyAirport.com, 2013; U.S. Army Corps of Engineers Navigation Data Center, 2012; U.S. Bureau of Economic Analysis, 2013

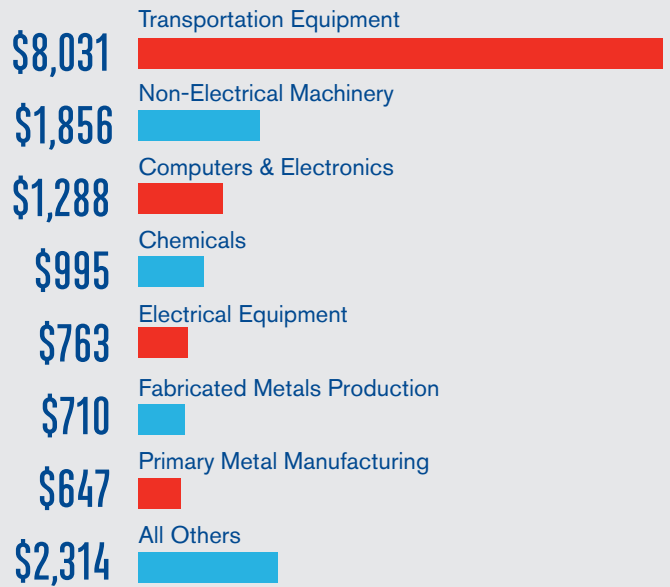
## Established center of global trade

The ease of global travel and freight movement by rail and highway makes the entire state a prime location for domestic and international trade.

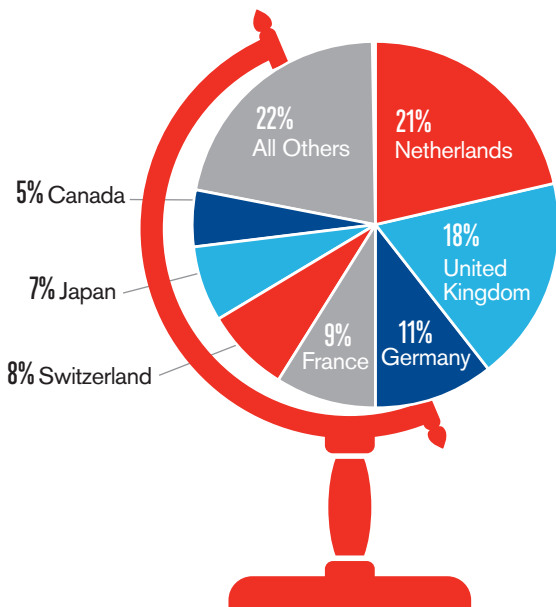
### Exporting to major trading partners in key industries around the world



### Exports in millions (\$)



### Importing foreign investment: Connecticut-based employees across leading industries



### Jobs in thousands

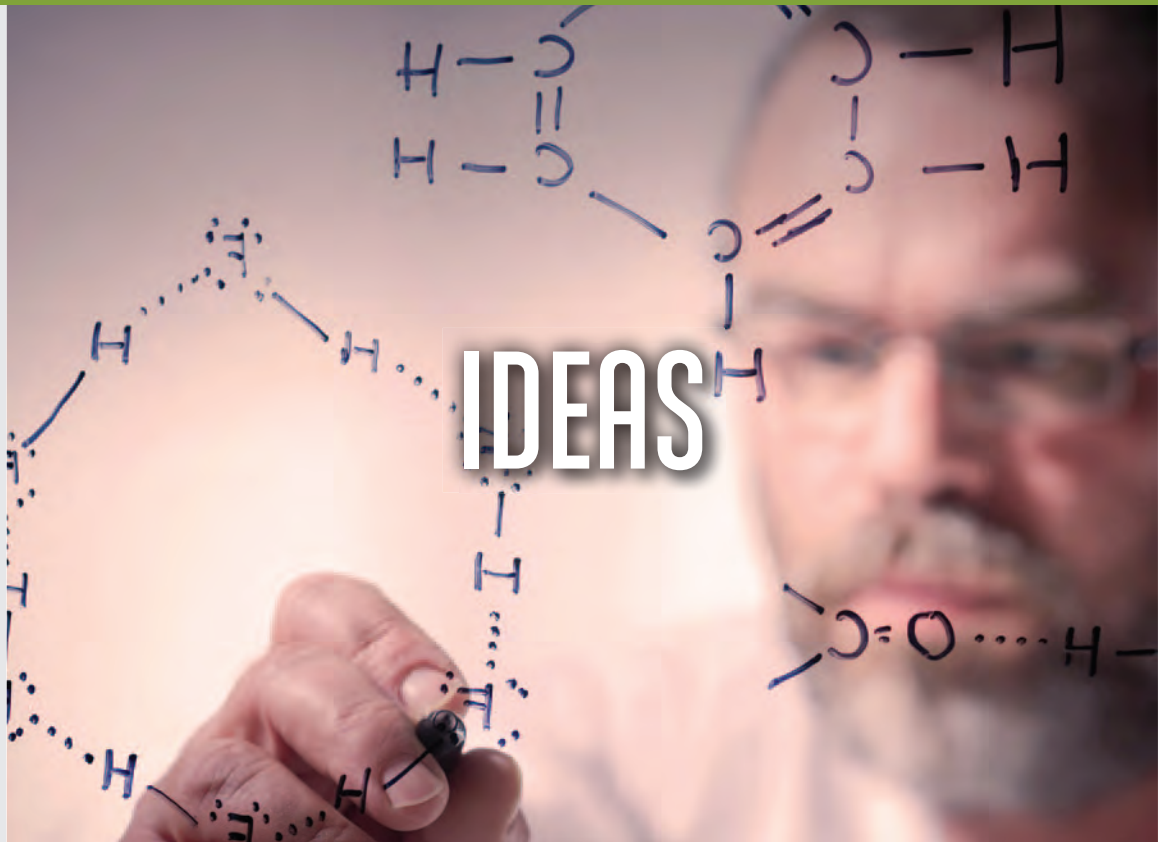


U.S. Department of Commerce, International Trade Administration, 2013; calculations by CERC

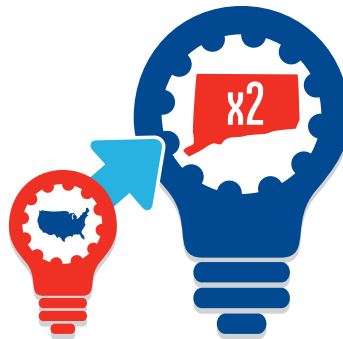
**Top States for Private R&D Investment per Capita**

|                     |                |
|---------------------|----------------|
| Delaware            | \$3,352        |
| Massachusetts       | \$3,276        |
| California          | \$2,781        |
| Washington          | \$2,693        |
| <b>Connecticut</b>  | <b>\$2,587</b> |
| New Jersey          | \$2,268        |
| Michigan            | \$1,915        |
| New Hampshire       | \$1,743        |
| Oregon              | \$1,664        |
| Missouri            | \$1,497        |
| Minnesota           | \$1,486        |
| Illinois            | \$1,301        |
| <b>U.S. Average</b> | <b>\$1,234</b> |
| Indiana             | \$1,202        |
| Utah                | \$1,051        |
| Colorado            | \$1,028        |
| Arizona             | \$992          |
| Kansas              | \$949          |
| Wisconsin           | \$921          |
| Pennsylvania        | \$917          |
| Vermont             | \$910          |

National Science Foundation, 2012;  
U.S. Census; calculations by CERC



Connecticut is **#5** in the U.S. for private R&D investment per capita (twice the national average).



Connecticut has a rapidly growing bioscience industry that is already responsible for more than **50,000 jobs** in more than **800 companies**.

“We can be very innovative in the things that we bring to our customers here in Connecticut, nationally and globally. We need to create a strong pipeline of employees, as well as an influx of people to help us build those innovations.”

Martha Temple  
President  
New England Market  
Aetna

National Science Foundation, 2012





**Ranking of Most Innovative Markets in the Country**

|          |                    |
|----------|--------------------|
| 1        | Washington         |
| 2        | California         |
| 3        | Massachusetts      |
| <b>4</b> | <b>Connecticut</b> |
| 5        | Oregon             |
| 6        | New York           |
| 7        | New Jersey         |
| 8        | Colorado           |
| 9        | Maryland           |
| 10       | Minnesota          |
| 11       | Virginia           |
| 12       | Texas              |
| 13       | Utah               |
| 14       | Arizona            |
| 15       | North Carolina     |
| 16       | Illinois           |
| 17       | Pennsylvania       |
| 18       | Kansas             |
| 19       | New Hampshire      |
| 20       | Washington, DC     |

Connecticut innovators have **33%** more patents than the national average.



Connecticut ranks **7th in the country for patents issued**, so we're no stranger to innovation in fields like technology, manufacturing, aerospace and gaming. Plus, the state has an environment that actively supports emerging technologies.

“We’re building one of America’s fastest-growing tech companies right here in Connecticut.”

Austin McChord  
CEO  
Datto, Inc.

U.S. Census Bureau and U.S. Bureau of Economic Analysis, 2013; calculations by CERC

# #8 in states ready for growth in the “New Economy”

Connecticut offers the kind of environment that is particularly conducive to growth for companies that are capitalizing on the latest global economic trends.

## 2014 New Economy Index

The New Economy Index measures how states are positioned to drive economic evolution in today’s changing society.

The ranking is based on measures in five key areas:

- Knowledge jobs
- Globalization
- Economic dynamism
- Digital economy
- Innovation capacity

Information Technology and Innovation Foundation, New Economy Index, 2014

|          |                    |    |                |
|----------|--------------------|----|----------------|
| 1        | Massachusetts      | 26 | New Mexico     |
| 2        | Delaware           | 27 | Nevada         |
| 3        | California         | 28 | Maine          |
| 4        | Washington         | 29 | Ohio           |
| 5        | Maryland           | 30 | Wisconsin      |
| 6        | Colorado           | 31 | Kansas         |
| 7        | Virginia           | 32 | Alaska         |
| <b>8</b> | <b>Connecticut</b> | 33 | Missouri       |
| 9        | Utah               | 34 | South Carolina |
| 10       | New Jersey         | 35 | Nebraska       |
| 11       | New Hampshire      | 36 | North Dakota   |
| 12       | New York           | 37 | Iowa           |
| 13       | Minnesota          | 38 | Indiana        |
| 14       | Vermont            | 39 | Montana        |
| 15       | Oregon             | 40 | Tennessee      |
| 16       | Illinois           | 41 | Alabama        |
| 17       | Arizona            | 42 | South Dakota   |
| 18       | Michigan           | 43 | Hawaii         |
| 19       | Rhode Island       | 44 | Kentucky       |
| 20       | Texas              | 45 | Wyoming        |
| 21       | Georgia            | 46 | Louisiana      |
| 22       | Pennsylvania       | 47 | Arkansas       |
| 23       | North Carolina     | 48 | Oklahoma       |
| 24       | Idaho              | 49 | West Virginia  |
| 25       | Florida            | 50 | Mississippi    |

## Connecticut has a long history of innovation.



The Fundamental Orders were adopted in Connecticut in 1639, often cited as the world’s first written constitution.



Designed and piloted by Igor Sikorsky, the first helicopter took flight in Stratford in 1939.



In 1948, New Canaan resident Peter Goldmark developed the 33 1/3 LP record, revolutionizing the recording industry.

## A world leader in patents

If ranked as a “country,” Connecticut’s volume of patents would place it among the most innovative in the world, ahead of many European and Asian countries.

### Total Patents by Country, 2008-2013

|           |                      |                |
|-----------|----------------------|----------------|
| <b>1</b>  | <b>United States</b> | <b>630,916</b> |
| 2         | Japan                | 262,731        |
| 3         | Germany              | 71,529         |
| 4         | South Korea          | 68,024         |
| 5         | Taiwan               | 51,718         |
| 6         | Canada               | 29,236         |
| 7         | France               | 26,754         |
| 8         | United Kingdom       | 25,866         |
| 9         | China                | 19,276         |
| 10        | Israel               | 11,856         |
| 11        | Italy                | 11,005         |
| <b>12</b> | <b>Connecticut</b>   | <b>10,863</b>  |
| 13        | Netherlands          | 10,132         |
| 14        | Switzerland          | 9,692          |
| 15        | Sweden               | 9,570          |
| 16        | Australia            | 9,337          |
| 17        | India                | 7,760          |
| 18        | Finland              | 6,067          |
| 19        | Belgium              | 4,654          |
| 20        | Austria              | 4,313          |

“We have the innovators, both the small company innovators and the large company innovators, who bring products from early academic ideas into practical applications for the marketplace.”

Tim Shannon  
General Partner  
Canaan Partners

U.S. Patent and Trademark Office, 2013; calculations by CERC

## The state continues to be home to an impressive number of firsts.



The first nuclear-powered submarine, the *USS Nautilus*, was built in Groton and launched there in 1954.



ESPN introduces a new era in sports media with the first SportsCenter broadcast from its Bristol headquarters in 1979.



In 2013, Meriden’s Protein Sciences received FDA approval for Flublok, the world’s first recombinant protein vaccine for preventing seasonal flu.

**Fortune 500 Companies  
Headquartered in Connecticut**

| Company                      | Year Founded |
|------------------------------|--------------|
| Aetna                        | 1853         |
| Charter Communications       | 1993         |
| Cigna                        | 1982*        |
| EMCOR                        | 1994         |
| General Electric             | 1892         |
| The Hartford                 | 1810         |
| Praxair                      | 1907         |
| Priceline Group              | 1997         |
| Stanley Black & Decker       | 2010**       |
| Starwood<br>Hotels & Resorts | 1980         |
| Terex                        | 1925         |
| United Rentals               | 1997         |
| United Technologies          | 1929         |
| W.R. Berkley                 | 1967         |
| Xerox                        | 1906         |

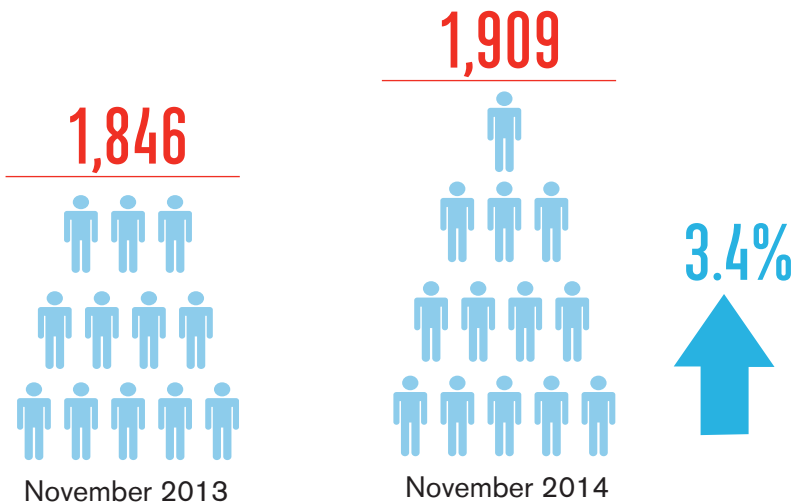
\* Formed through merger of INA (1792) and Connecticut General (1865)

\*\* Formed through merger of Stanley Works (1857) and Black & Decker (1910)



**15** of the nation's Fortune 500 companies are headquartered in Connecticut.

Growth in private labor force in thousands over the last year



CT Bureau of Labor Statistics



# EMERGING

**33%**  
higher

concentration of  
high-tech workers in  
Connecticut versus  
the national average.

Connecticut's blend of research and advanced manufacturing makes it a hub for emerging technologies.

In 2014, two Connecticut companies were named among

**Forbes Most  
Innovative Companies**

**ALEXION**

**priceline.com®**

“Our faculty members are developing new ways of looking at biology of genomes, biology of diseases and integrating that into meaningful personalized medicine.”

Mun Choi  
Provost  
UConn

**Manufacturing Value Added Index Score**

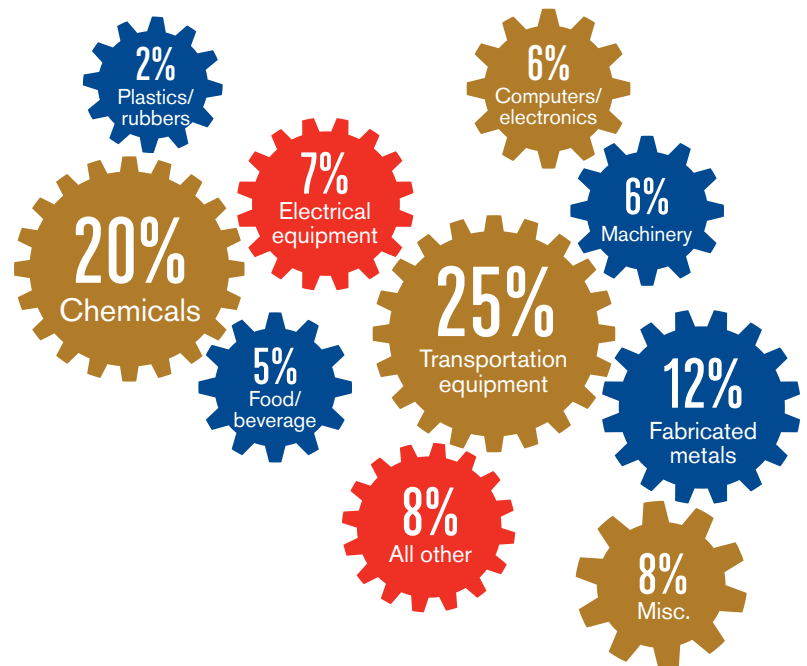
|                    |            |
|--------------------|------------|
| Delaware           | 142        |
| Nevada             | 129        |
| Texas              | 129        |
| South Carolina     | 121        |
| New Jersey         | 121        |
| New York           | 116        |
| Massachusetts      | 116        |
| Washington         | 114        |
| <b>Connecticut</b> | <b>114</b> |
| Florida            | 111        |
| Georgia            | 110        |
| Illinois           | 109        |
| Kentucky           | 109        |
| New Hampshire      | 108        |
| Louisiana          | 108        |
| Vermont            | 105        |
| Rhode Island       | 104        |
| Michigan           | 104        |
| Tennessee          | 104        |
| Indiana            | 104        |
| North Carolina     | 103        |
| Pennsylvania       | 101        |
| California         | 101        |
| <b>U.S. Score</b>  | <b>100</b> |
| Maine              | 100        |
| Maryland           | 100        |
| Utah               | 100        |
| Alabama            | 100        |
| Ohio               | 98         |
| Virginia           | 98         |
| North Dakota       | 95         |
| Kansas             | 94         |
| Arizona            | 92         |
| West Virginia      | 92         |
| Minnesota          | 91         |
| Alaska             | 91         |
| Oregon             | 90         |
| Colorado           | 89         |
| Iowa               | 89         |
| Hawaii             | 89         |
| Wisconsin          | 87         |
| Idaho              | 87         |
| Nebraska           | 86         |
| Missouri           | 86         |
| Wyoming            | 86         |
| Arkansas           | 85         |
| Mississippi        | 85         |
| New Mexico         | 82         |
| Oklahoma           | 78         |
| South Dakota       | 74         |
| Montana            | 71         |

**4,500** companies in a diverse advanced manufacturing sector

95% of Connecticut's billions in exports are from the manufacturing sector, including some of the most well-known leaders in the world:

- FuelCell Energy
- GE
- General Dynamics Electric Boat
- Pratt & Whitney
- Proton OnSite
- Sikorsky

Top manufacturing subsectors by percentage of total state manufacturing GDP



National Association of Manufacturers, *Connecticut Manufacturing Facts*, 2014; U.S. Bureau of Economic Analysis, 2012

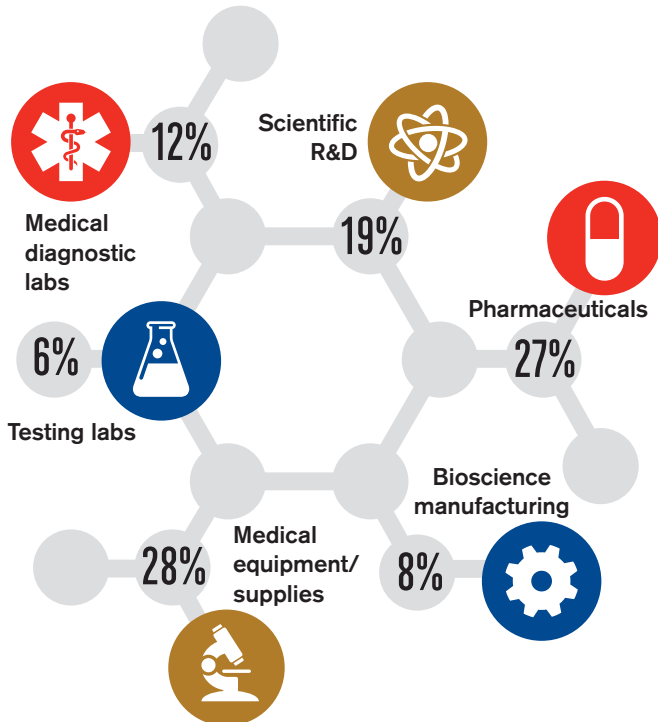
## 4TH in the nation for bioscience patents per capita

Intellectual capital and practical expertise are making Connecticut a nucleus for advances in bioscience.

More than 50,000 jobs have been generated by our many bioscience leaders, which include:

- Alexion Pharmaceuticals
- Boehringer Ingelheim
- Bristol-Myers Squibb
- Jackson Laboratory for Genomic Medicine
- Purdue Pharma

Percentage of jobs in each of Connecticut's bioscience subsectors



“The investment of the state in biosciences was a strong message to all members and all components of this ecosystem. The state was very serious about this and, given that fact, hospital systems, the insurers, the innovators and the academics all benefited. It has a very strong convening power.”

Dr. Edison Liu  
 CEO  
 Jackson Laboratory for Genomic Medicine

**#1** in share of insurance employees across the U.S.



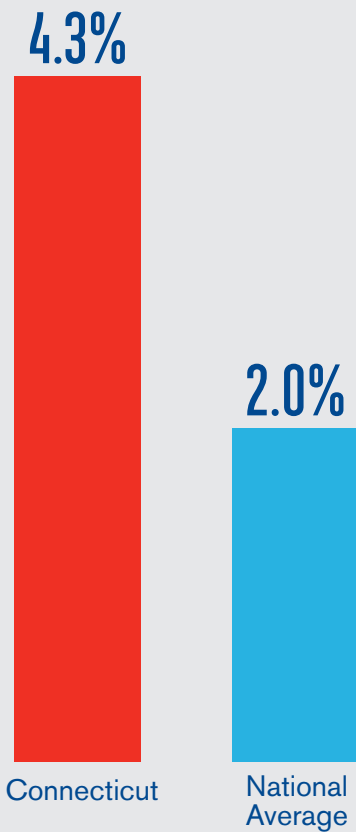
U.S. Census; calculations by CERC

**#3** in the world in U.S. equity assets under management



CERC Finance and Insurance Industry Market Report, 2014

Insurance employees as share of total employees



U.S. Bureau of Labor Statistics, 2014; calculations by CERC

**6 HEDGE FUNDS** headquartered in Connecticut place among the world's largest:

- AQR Capital Management
- Bridgewater Associates Inc.
- Discover Capital Management LLC
- Graham Capital Management
- Structured Portfolio Management
- Wexford Capital LP

Institutional Investor, 2014



**17%** job growth in new media over the last ten years



Connecticut companies entertain the world from here. The state is also home to hundreds of production and post-production facilities, studios, game designers, software developers and more.

CERC, Connecticut's Digital Media Industry, 2013

Top names have built a presence in this **NEW MEDIA MECCA:**

**Blue Sky Studios**, based in Greenwich and producer of popular 3-D animation films

**ESPN**, broadcasting from Bristol since its founding in 1979

**NBC Sports Group**, consolidation of NBC sports coverage from regional sports to the Olympics

**World Wrestling Entertainment Inc. (WWE)**, headquartered in Stamford, where it broadcasts to 26 million viewers in 150+ countries

**1/3** of the nation's fuel cell jobs are in Connecticut

Connecticut ranks third in total fuel cell patents in the U.S.



U.S. Department of Energy, *State of the States: Fuel Cells in America*, 2013

Home to North America's largest fuel cell power plant, **DOMINION BRIDGEPORT FUEL CELL.**

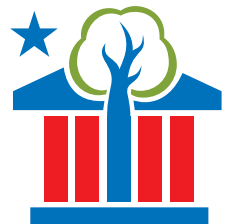
Producing 14.9 megawatts of clean energy using an electro-chemical process that efficiently converts natural gas into electricity.



ScienceDirect, 2014

Connecticut founded the nation's first **"GREEN BANK."**

The state's investment in clean energy is well supported by private industries. In fact, for every **\$1** invested by the state in clean energy, the private sector invests another **\$10.**



The Green Bank, 2013 Annual Report

**Personal Income per Capita**

| <b>Connecticut</b>  | <b>\$60,658</b> |
|---------------------|-----------------|
| Massachusetts       | \$57,248        |
| New Jersey          | \$55,386        |
| New York            | \$54,462        |
| Maryland            | \$53,826        |
| North Dakota        | \$53,182        |
| Wyoming             | \$52,826        |
| New Hampshire       | \$51,013        |
| Alaska              | \$50,149        |
| Virginia            | \$48,838        |
| California          | \$48,434        |
| Washington          | \$47,717        |
| Minnesota           | \$47,499        |
| Nebraska            | \$47,157        |
| Rhode Island        | \$46,989        |
| Illinois            | \$46,980        |
| Colorado            | \$46,897        |
| Pennsylvania        | \$46,202        |
| South Dakota        | \$46,039        |
| Vermont             | \$45,483        |
| Hawaii              | \$45,204        |
| Delaware            | \$44,815        |
| Iowa                | \$44,763        |
| <b>U.S. Average</b> | <b>\$44,702</b> |
| Kansas              | \$44,417        |
| Texas               | \$43,862        |
| Wisconsin           | \$43,244        |
| Oklahoma            | \$41,861        |
| Florida             | \$41,497        |
| Louisiana           | \$41,204        |
| Ohio                | \$41,049        |
| Maine               | \$40,924        |
| Missouri            | \$40,663        |
| Oregon              | \$39,848        |
| Tennessee           | \$39,558        |
| Montana             | \$39,366        |
| Nevada              | \$39,235        |
| Michigan            | \$39,055        |
| North Carolina      | \$38,683        |
| Indiana             | \$38,622        |
| Georgia             | \$37,845        |
| Arizona             | \$36,983        |
| Arkansas            | \$36,698        |
| Utah                | \$36,640        |
| Alabama             | \$36,481        |
| Kentucky            | \$36,214        |
| Idaho               | \$36,146        |
| New Mexico          | \$35,965        |
| South Carolina      | \$35,831        |
| West Virginia       | \$35,533        |
| Mississippi         | \$33,913        |



The average commute for Connecticut workers is less than **25** minutes, among the shortest in the Northeast.



Living in CT can cost **8% to 43% less than New York or Boston**, and Connecticut home prices are **60% lower than in the New York City area**.

American Community Survey, 2013; CQ State Rankings, 2014; Centers for Disease Control and Prevention, 2011

U.S. Census Bureau and U.S. Bureau of Economic Analysis, 2013; calculations by CERC



Connecticut ranks **#1**  
as the healthiest state in the nation.

**2ND-HIGHEST** median family income (2013)

**5TH-MOST** dentists per capita (2011)

**5TH-MOST** residents with health insurance (2012)

**6TH-MOST** doctors per capita (2012)

**6TH-LOWEST** rate of property crime (2012)

American Community Survey, 2013; CQ State Rankings, 2014;  
Centers for Disease Control and Prevention, 2011

**States with the  
“Healthiest Residents”**

| <b>Connecticut</b>  | <b>6.17</b> |
|---------------------|-------------|
| Massachusetts       | 6.16        |
| New Jersey          | 6.12        |
| Maryland            | 5.94        |
| New Hampshire       | 5.73        |
| Minnesota           | 5.69        |
| New York            | 5.66        |
| Colorado            | 5.53        |
| Hawaii              | 5.53        |
| Virginia            | 5.47        |
| California          | 5.40        |
| Washington          | 5.40        |
| Rhode Island        | 5.38        |
| Vermont             | 5.31        |
| Illinois            | 5.31        |
| Delaware            | 5.22        |
| Wisconsin           | 5.16        |
| Nebraska            | 5.11        |
| Pennsylvania        | 5.07        |
| Alaska              | 5.06        |
| <b>U.S. Average</b> | <b>5.03</b> |
| Iowa                | 5.03        |
| Utah                | 5.03        |
| Kansas              | 4.96        |
| Maine               | 4.93        |
| North Dakota        | 4.90        |
| Arizona             | 4.89        |
| Oregon              | 4.86        |
| Wyoming             | 4.83        |
| Florida             | 4.82        |
| South Dakota        | 4.79        |
| Michigan            | 4.76        |
| Ohio                | 4.71        |
| Texas               | 4.65        |
| Nevada              | 4.63        |
| Georgia             | 4.62        |
| Missouri            | 4.60        |
| North Carolina      | 4.57        |
| Indiana             | 4.56        |
| Montana             | 4.54        |
| New Mexico          | 4.52        |
| Idaho               | 4.50        |
| South Carolina      | 4.35        |
| Tennessee           | 4.22        |
| Oklahoma            | 4.14        |
| Louisiana           | 4.12        |
| Alabama             | 4.04        |
| Kentucky            | 4.02        |
| West Virginia       | 3.95        |
| Arkansas            | 3.91        |
| Mississippi         | 3.81        |

For a small state, Connecticut boasts big distinctions.

**#1** largest river in New England  
(*Connecticut River*)

**#1** largest maritime museum in the U.S. (*Mystic Seaport, Mystic*)

**#2** largest casino/resort in the U.S. (*Foxwoods Resort Casino, Mashantucket*)

**5** nationally acclaimed producing theatres

**18** world-class museums and historic sites on the Connecticut Art Trail

**25** wineries on the Connecticut Wine Trail

**61** officially designated National Landmarks

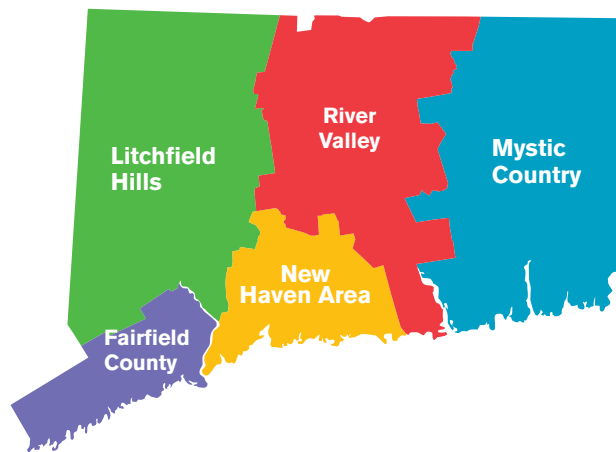
## #3 best quality of life of any state

*Forbes Magazine, 2014*

From its enviable position in the heart of the northeast corridor, Connecticut offers all who live here a dynamic blend of:

- historic *and* contemporary attractions
- natural *and* cultural activities
- relaxing *and* active experiences

Better yet, Connecticut's diverse array of attractions are all in close proximity to each other. So there's always so much to do, but so close!



**96** miles of scenic coastline

**169** cities & towns, ranging from cosmopolitan urban centers to quaint small towns

**825** miles of blue-blazed hiking trails running through 88 towns

**4** distinctly different seasons, yet with a relatively mild Northeast climate



## Historic Sites

As one of the original 13 colonies, Connecticut has played a major role in the history of the U.S. — and its many well-preserved historic sites bring that past to life.

Connecticut's *still revolutionary* spirit is part of its cultural DNA.

Longest continuously published newspaper in America (*The Hartford Courant, 1764*)

Oldest public art museum still operating today (*Wadsworth Atheneum, Hartford, 1842*)

First public town library in America (*Salisbury, 1803*)

First law school established in America (*Litchfield Law School, 1784*)

First Ph.D. degree issued in America (*Yale University, 1861*)

Oldest and longest continuously operating amusement park in America (*Lake Compounce, Bristol, 1846*)

First hamburger served in America (*Louie's Lunch, New Haven, 1900 and still operating today!*)

## Contemporary Attractions

World-class contemporary science museums, art galleries and architectural sites show Connecticut's spirit of innovation is alive and well.



## Cultural Gems

Connecticut offers an especially vibrant cultural scene — alive with theatres, restaurants, performing arts organizations and music venues of every kind.



## Natural Beauty

From the scenic shoreline in the south to the wooded Litchfield Hills in the north and everything in between, Connecticut offers a diverse landscape and lots of recreational opportunities.





“Our decision to move to Connecticut after 39 years in New York was a very simple one, driven by this state’s strong public/private partnership. They made it very clear we were welcome here.”

Stan Galanski  
President & CEO  
The Navigators Group

Through a variety of programs over the last four years, the Connecticut state government has assisted more than **1,600 companies.**



Since 2011, the state’s economic development efforts have been instrumental in creating and retaining **54,813 jobs** across all of the state’s industry sectors.

Connecticut Economic Development Progress Report, 2014



# HARVEST

Connecticut ranks **#7** in private venture capital deals per capita in the U.S.



In 2014, venture capitalists poured

**\$532 million**

into Connecticut companies.

MoneyTree report, PricewaterhouseCoopers and the National Venture Capital Association

## Venture Capital Deals per Million Residents

|                     |           |
|---------------------|-----------|
| Massachusetts       | 57        |
| California          | 43        |
| New York            | 21        |
| Washington          | 19        |
| Pennsylvania        | 19        |
| Colorado            | 16        |
| <b>Connecticut</b>  | <b>15</b> |
| Vermont             | 14        |
| New Hampshire       | 14        |
| <b>U.S. Average</b> | <b>13</b> |
| Maryland            | 13        |
| Rhode Island        | 12        |
| Utah                | 12        |
| Oregon              | 9         |
| New Mexico          | 8         |
| Tennessee           | 8         |
| Virginia            | 8         |
| Michigan            | 8         |
| Illinois            | 7         |
| Ohio                | 7         |
| Minnesota           | 7         |
| Missouri            | 6         |
| Texas               | 6         |
| Delaware            | 5         |
| North Carolina      | 5         |
| New Jersey          | 5         |
| Nebraska            | 5         |
| Georgia             | 4         |
| North Dakota        | 4         |
| Arizona             | 4         |
| Maine               | 4         |
| Kansas              | 3         |
| Wisconsin           | 3         |
| South Carolina      | 3         |
| Florida             | 3         |
| Indiana             | 2         |
| Nevada              | 2         |
| Hawaii              | 2         |
| Oklahoma            | 2         |
| Kentucky            | 2         |
| Louisiana           | 2         |
| Arkansas            | 1         |
| Idaho               | 1         |
| South Dakota        | 1         |
| Montana             | 1         |
| Alabama             | 1         |
| Mississippi         | 1         |
| Iowa                | 1         |
| West Virginia       | 1         |

PricewaterhouseCoopers and the National Venture Capital Association, 2013



### **Concierge Service for Business**

Connecticut's experienced economic development team can provide everything from registration assistance and workforce training to help identifying potential sources for financial and technical assistance.

To learn more, visit **CTforbusiness.com** or call 1-800-392-2122.

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### **Other Links to Success**

#### **Tax Information**

[www.ct.gov/drs](http://www.ct.gov/drs)

#### **Connecticut Economic Resource Center**

1-800-392-2122 or [www.cerc.com](http://www.cerc.com)

#### **Small Business Development Center**

[www.ctsbdc.org](http://www.ctsbdc.org)

#### **Connecticut Center for Advanced Technology, Inc.**

[www.ccat.us](http://www.ccat.us)

#### **CERC SiteFinder**

[www.ctsitefinder.com](http://www.ctsitefinder.com)

## Financial Resources

With one of the country's most business-friendly environments, Connecticut can offer financial and technical support for companies of all sizes, across all industries — and at all stages of development, from startups to Fortune 500 leaders. Just a few examples:



### **Economic and Manufacturing Assistance Act**

Offers incentive-driven direct loans for projects with a strong economic development potential.

### **Small Business Express Program**

Provides funding and technical assistance to spur job creation and growth.

### **Connecticut Manufacturing Innovation Fund**

Invests in loans and grants for business, industry and competitive initiatives to support Connecticut's manufacturers.

### **Connecticut Bioscience Innovation Fund**

Provides focused financial assistance to startups, early-stage businesses, nonprofits, and accredited colleges and universities.



### **Tax Incentives**

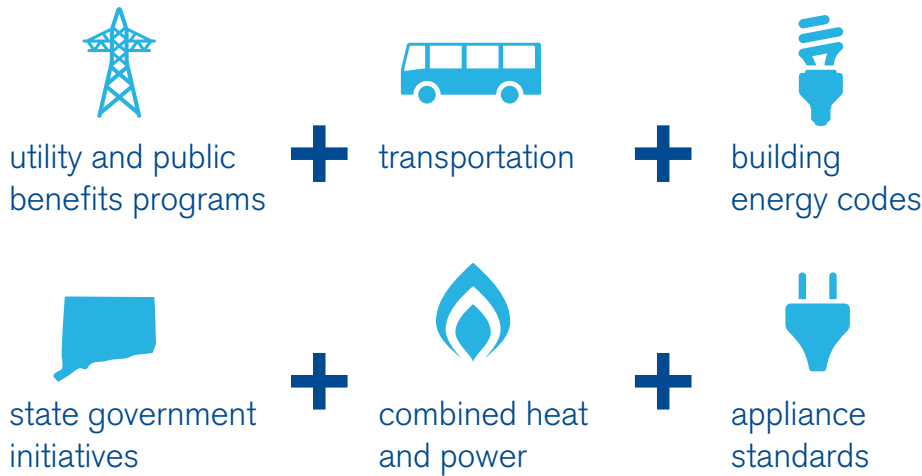
Offers credit for urban and industrial site redevelopment and enterprise zones, among other programs.



## Natural Resources

As the second-lowest state for energy consumption per Gross Domestic Product (2012), Connecticut businesses produce a lot with energy efficiency in mind.

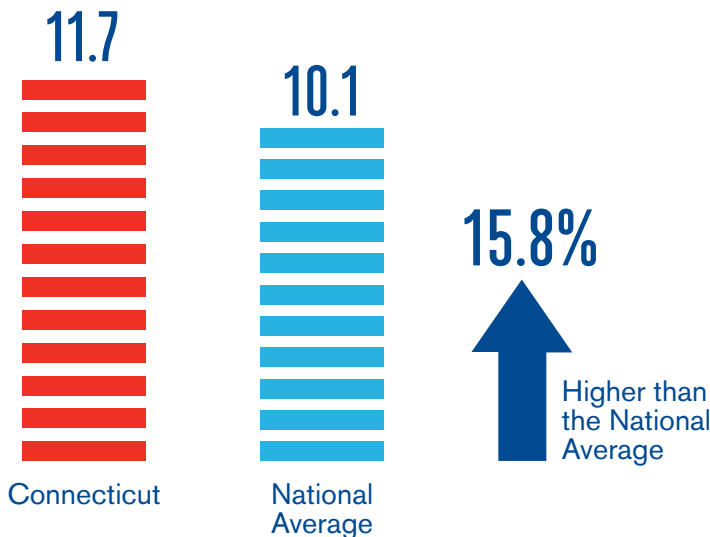
Connecticut is ranked **#6** in the U.S. for energy efficiency based on:



U.S. Energy Information Administration, 2013  
 American Council for an Energy Efficient Economy, 2013 State Energy Efficiency Scorecard

**GREATER BANDWIDTH** allows Connecticut businesses fast transmission of data, which is critical for success.

Second-fastest in Internet speed (average MBPS)



Akamai State of the Internet Report, 2014



Connecticut has **hundreds** of water systems, which satisfy the thirst of the state's millions of residents and businesses.

“While excess capacity varies by location and specific water system, Connecticut, in general, has abundant supplies of high-quality public water that far exceed current and projected state demands.”

Dave Radka  
 Director of Water Resources and Planning  
 Connecticut Water Service, Inc.



# Who says the sky's the limit?

CERC is your connection to resources  
for business growth in Connecticut.

Free, personalized assistance for starting,  
expanding or relocating businesses.

- registration
- licensing
- programs
- market data
- demographics
- real estate

**CERC** start here  
Connecticut Economic Resource Center, Inc.

CALL: 1-800-392-2122  
CLICK: [www.cerc.com](http://www.cerc.com)  
CONNECT: @CERCInc / @CTBusinessInfo / @CERCSiteFinder



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