

# ARIZONA

COMMERCE AUTHORITY

## GROWING POPULATION

#1

**FASTEST GROWING COUNTY**  
MARICOPA COUNTY  
AHEAD OF 3,142 OTHER COUNTIES

U.S. Census Bureau, 2021

#1

**NET MIGRATION**  
PHOENIX METRO AREA

U.S. Census Bureau, 2021

TOP 3

**FASTEST GROWING STATE**  
IN THE NATION

U.S. Census Bureau, 2021

## SKILLED TALENT

#1

**FOR TALENT ATTRACTION**  
& RETENTION  
MARICOPA COUNTY

Lightcast Talent Attraction Scorecard, 2022

TOP 3

**STATE FOR JOB GROWTH**  
2017-2021

Lightcast Talent Attraction Scorecard, 2022

TOP 5

**FOR SKILLED JOBS GROWTH**  
2017-2021

Lightcast Talent Attraction Scorecard, 2022

## COMPETITIVE TAX STRUCTURE

2.5%

**FLAT INCOME TAX**  
LOWEST FLAT-TAX IN THE U.S.

NO

**FRANCHISE TAX**  
**BUSINESS INVENTORY TAX**  
**ESTATE TAX** **WORLDWIDE UNITARY TAX**  
**GROSS RECEIPTS TAX**

4.9%

**CORPORATE INCOME TAX RATE**  
AMONG LOWEST IN THE U.S.

## RELIABLE OPERATING ENVIRONMENT

#1

**STATE FOR POWER GRID RELIABILITY**

U.S. Energy Information Administration, 2020

ACCESS TO  
86+M

**CONSUMERS IN A ONE-DAY**  
**TRUCKING RADIUS**

OVER  
40%

**ELECTRICITY GENERATED FROM CLEAN**  
**& RENEWABLE ENERGY SOURCES**

U.S. Energy Information Administration, 2021

## SUPERIOR QUALITY OF LIFE

#1

**MOST AFFORDABLE**  
**LARGE CITY IN THE U.S.**  
PHOENIX

Business Facilities State  
Rankings, 2022

TOP 10

**MOST DIVERSE**  
**STATE**

Wallet Hub, 2022

24

**NATIONAL PARKS,**  
**MONUMENTS**  
**AND PRESERVES**  
**ACROSS THE STATE**

300+

**SUNNY DAYS**  
**PER YEAR**

Arizona Commerce Authority

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## A Shared Vision for Innovation

Arizona has become the premier state for advanced manufacturing and high-tech industries anywhere in the United States. This reputation was further strengthened by LG Energy Solution's selection of Arizona as the home of its first ever cylindrical-type battery facility in North America.

Innovation is central to both Arizona and the Republic of Korea's vision for long-term business prosperity, serving as a shared foundation for continued partnership.

With 2022 exports and imports totaling \$1.2 billion, Arizona and the Republic of Korea's growing trade relationship represents a mutual focus on advancing cross-border economic and commercial ties.

**\$498 M** exports  
FROM ARIZONA TO REPUBLIC OF KOREA  
A 9.3% INCREASE FROM 2021

**\$736 M** imports  
FROM REPUBLIC OF KOREA TO ARIZONA  
A 72.5% INCREASE FROM 2021

**\$1.2 BILLION**  
in total trade

### Companies Doing Business in Arizona and Republic of Korea

 **LG Energy Solution**

**\$5.5 billion** capex

"With this historic investment from LGES, Arizona has become the battery manufacturing capital of the country. These Arizona-made batteries will power green, sustainable technologies around the world, cementing Arizona's reputation as an innovation hub for renewable energy. We're grateful to LGES for their legacy investment and for committing to making thousands of good-paying jobs for Arizonans."

— Arizona Governor Katie Hobbs



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