



Governor's Office of
Economic Development

ECONOMIC DEVELOPMENT AND WORKFORCE SERVICES INTERIM COMMITTEE

Governor's Office of Economic Development

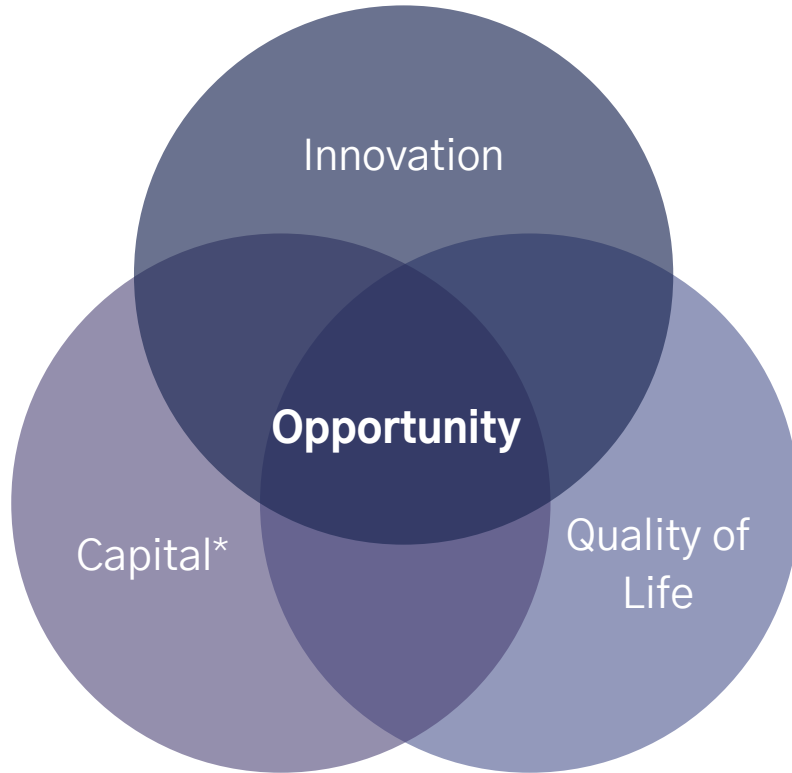
Vision

Be the place of **unmatched** opportunity and quality of life.

Mission

Advance Utah's **long-term economic success** so people and businesses can thrive — through innovation, capital, and quality of life.





*Includes Human, Physical, and Social Capital



Guiding Principles



Free Enterprise



Limited and Effective Government



Future Mindset



Collaboration



Data Informed



Prudent Investment

Focus Areas



Human, Physical, and Social Capital



Projects of Statewide Significance



Innovation Economy



Targeted Industries and Outbound Recruitment



Rural Development



Energy Decade



Olympic Opportunity



Governor's Office of Economic Opportunity

OPPORTUNITY FRAMEWORK

November 19, 2025
Version 1.0

The State of Utah strives to be the nation's top-performing economy with unrivaled life quality. The Governor's Office of Economic Opportunity serves as a guardian of Utah's long-term success by focusing on three pillars that drive economic success: innovation, capital, and life quality. Success comes from aligning our vision, mission, and guiding principles with actionable focus areas and fostering collaboration among statewide stakeholders.

Vision: Be the place of unmatched opportunity and livability.

Mission: We advance Utah's long-term economic success so people and businesses can thrive — through innovation, capital, and quality of life.

Foundational Pillars



* Includes Human, Physical, and Social Capital

Guiding Principles - Six principles guide our actions:

Free enterprise – Support markets as the best way to organize economic activity.

Limited and effective government – Shape a limited and effective government that supports a successful market economy.

Future mindset – Make decisions with a generational focus.

Focus Areas - Nine focus areas command our attention:

Human capital – Support Utah's young, healthy, and well-educated workforce as a strategic advantage.

Physical capital – Continue to prioritize transportation and water infrastructure.

Social capital – Ensure collaboration and connectivity between statewide and regional economic development strategies.

Projects of statewide significance – Coordinate and advance generational opportunities, including The Point, MDA, Inland Port, 2034 Olympic and Paralympic Winter Games, and more.

Innovation Economy – Be the best in the nation for startups. Support the collaboration of Utah's universities, industry leaders, entrepreneurs, and policymakers to turn big ideas into real-world solutions.

Targeted Industries - We prioritize five industries:

1. Aerospace and Defense
2. FinTech
3. Tech (AI, Quantum, Blockchain)

Collaboration – Collaborate, convene, and coordinate for the betterment of Utah.

Data informed – Rely on data and evidence to guide and inform decisions.

Prudent investment – Support wise investment in Utah's human, physical, and social capital.

Target industries and outbound recruitment – Refine Utah's targeted industries through data-driven analysis to identify alignment with statewide competitive advantages. Leverage insights to guide proactive recruitment of companies for expansion or relocation.

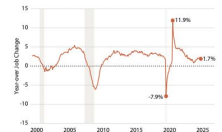
Rural development – Promote rural Utah's abundant strengths in energy, minerals, workforce, life quality, and more.

Energy decade – Meet Utah's energy needs and secure opportunities for future growth.

Olympic opportunity – Capitalize on the 2034 Olympics and Paralympics to catalyze community success and prevent and solve challenges.

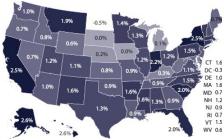
Measures of Success - Three metrics measure our performance:

Utah Job Growth, 2000 – August 2025



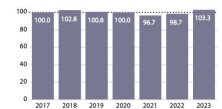
Source: U.S. Bureau of Labor Statistics

Real GDP per Capita, Year-Over Percent Change by State, 2025:Q2



Source: U.S. Bureau of Economic Analysis

Utah Livability Index



Note: The Utah Livability Index includes four components: safety, health, affordability, and amenities and convenience. Index values above 100 indicate improved livability since the base year; while values below 100 indicate worsened livability since the base year. Source: Kern C. Gardner Policy Institute



Governor's Office of Economic Development

UTAH ELEVATED

Governor's Office of Economic Development Strategic Plan
Advancing Utah's long-term economic success so people and businesses can thrive — through innovation, capital, and quality of life.





Governor's Office of
Economic Development

Sunset Review



Strategic Innovation Grant Pilot Program

- 63N-3-9
- FY23 and FY24
- \$18 Million
- Pilot

Rural Opportunity Advisory Committee

- 63N-4-804
- Est. 2022
- Advisory
- Rural Oversight

Strategic Innovation Grant Pilot Program

UTAH CODE 63N, CHAPTER 3, PART 9

The Strategic Innovation Grants for air and water were awarded to Utah-based businesses in FY 2023 and FY 2024 to implement strategic and innovative solutions addressing air quality or water conservation. Companies awarded project funding work with third-party organizations such as the Kem C. Gardner Policy Institute at the University of Utah, the Institute of Land, Water & Air at Utah State University; or the Bingham Research Center at Utah State University to track results and complete final reports assessing outcomes and viability.

As of FY 2025, four of 11 final reports from the FY 2023 cohort and three of 12 from the FY 2024 cohort have been received. All projects that have submitted final reports have received their final grant reimbursements. All strategic innovation projects are under review by third-party organizations and are expected to be completed by July 1, 2026.

Strategic Innovation Grant Pilot Program

Pilot Program

Background

Objective

Outcome

Recommendation