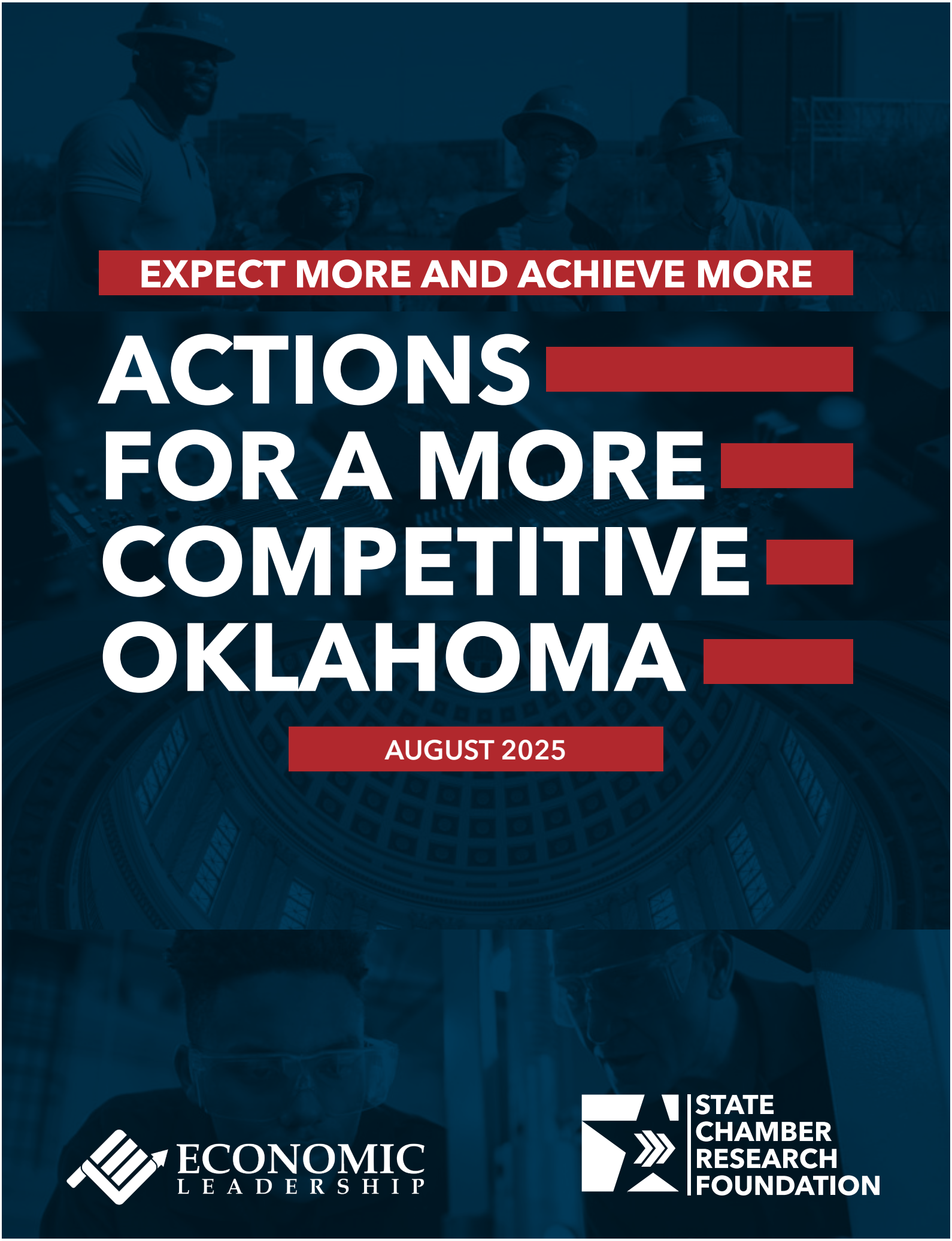


EXPECT MORE AND ACHIEVE MORE

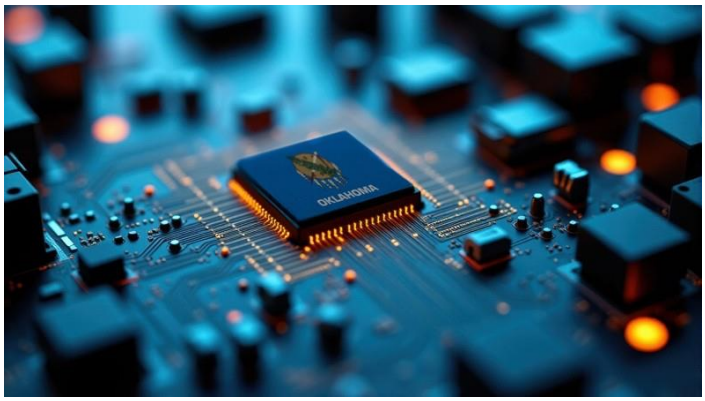
ACTIONS FOR A MORE COMPETITIVE OKLAHOMA

AUGUST 2025

ECONOMIC LEADERSHIP

STATE CHAMBER RESEARCH FOUNDATION

Expect More and Achieve More - Actions for a More Competitive Oklahoma



August, 2025

TABLE OF CONTENTS

Introduction	3
What the Data Shows About Oklahoma's Economy	5
- Recent Economic Growth Has Been Positive- But Has Been Below the National Average and Most Neighboring States	5
- Gross Domestic Product (GDP)	6
- Jobs	6
- Growth in Manufacturing, Advanced Industry and Tech Jobs Significantly Lag National Trends	8
- Where Are Opportunities Emerging?	13
- Clusters of Opportunity	15
Change is Creating Opportunities	17
- Economic Changes	17
- Technological Changes	19
Making Oklahoma a More Competitive State	21
Strengths, Weaknesses, Opportunities and Threats	27
Recommended Action Plan for Oklahoma's Economic Competitiveness	29
- Preserve and Promote Oklahoma's Strengths as a Low Tax, Pro-Business State	30
- Prioritize Attracting and Growing Better Jobs	31
- Raise Workforce Skills and Educational Outcomes	34
- Ensure the Infrastructure Needed for Growth	35
- Position the Chamber as the Economy Thought Leader	36
Conclusion	38

Introduction

Change and competitiveness could serve as Oklahoma's watchwords for the next decade. Technological, societal, and geopolitical changes dominate daily discussions and are certain to redefine economic success for companies and places. The competition between states for jobs, private investments, and new residents is intensifying. Successful states are continuously improving business climates, better preparing people for work, and building physical and innovative infrastructures that will support new jobs and emerging industries.

Today, the majority of the Oklahoma Chamber's members believe that our state is headed in the right direction, but as Oklahoman Will Rogers said, "Even if you're on the right track, you'll get run over if you just sit there." In a time of rapid change complacency is often the greatest threat and failing to innovate or adapt as other states are doing will result in Oklahoma becoming less and less economically competitive.

While there are bright spots in the state's economy and many strengths upon which to build upon, **economic performance data over the past decade clearly illustrates that Oklahoma's economy is lagging the nation as a whole and comparatively falling behind many other states.** Even the six states that border Oklahoma have performed better economically over the past decade on most metrics.

Now is the time for Oklahoma to take action to address competitive weaknesses and aggressively build-upon and promote the state's advantages to create more opportunities for businesses and citizens throughout the state.

To truly transform and positively impact the trajectory of Oklahoma's economy, it will take sustained, focused leadership that remains aligned to the key priorities that have been identified. By aligning key stakeholders on the goals and initiatives in the plan, tracking and reporting on our progress, iterating as needed along the journey and remaining committed over the next decade to moving forward together, Oklahoma can achieve the goal of becoming much more economically competitive. Success will attract new businesses and new residents to the state, and will raise the standard of living and create opportunities in communities large and small.

The action strategy has been developed in three phases.

In the first phase, the latest data is reviewed to understand the state's current economic reality. Future trends likely to impact the state are considered.

Second, using the economic and trends data, opportunities are identified -- either for addressing key economic challenges or to build upon the most promising opportunities. Rooting

the analysis in economic data helps clarify where it is most important to focus effort and direct scarce resources for the greatest impact.

The third phase includes the development of strategies for moving the state forward to a more economically competitive future. The approach is not to provide a long list of everything that is wanted or needed, but to focus on realistic strategies that are achievable in a discrete time-period with proper resources and committed, aligned public and private leadership.

Every state aspires to improve its economic positioning and several have proven that by working together across public, private and non-profit sectors on comprehensive strategic agenda, they can significantly alter the trajectory of their state's economy…

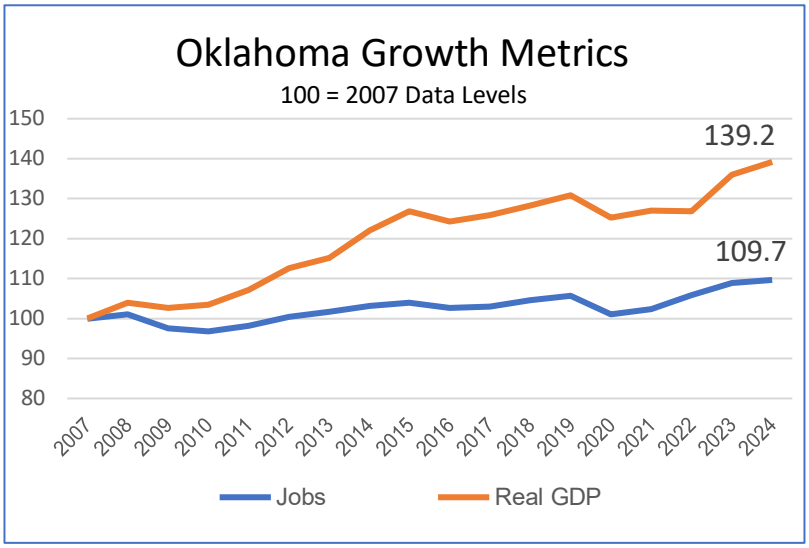
- North Carolina – over the past half-century, North Carolina has gone from one of the lowest performing states to perennially ranking as one of the top states for business and quality of life. The state, once known for its tobacco and textile industries, is now a national hub for biomedical/pharmaceutical firms, technology companies and professional services firms.
- Utah – because of a focused, statewide effort to grow the state's quality of life and economy together over the past two decades, tech firms, talent and investment have been drawn to the state. The economic performance data reflects Utah's success; in 2024, Utah led of all states in rate of GDP growth and had the 4th highest increase in personal income.
- Missouri – in 2014, an effort led by the Missouri Chamber of Commerce and Industry was launched to transform Missouri's economy by 2030 through the assessment of the state's strengths and weakenesses and a plan to improve on the state's 42nd ranking in job growth. By engaging partners and making steady progress on the more than 65 action items in the *Missouri 2030* strategy over the past decade, the state has become much more competitive overall and the rate of job growth has increased to 28th in the nation.

North Carolina, Utah and Missouri are great examples of states that changed the trajectory of their economies over the past few decades. The common thread among these and other successful states is that public sector, private sector and non-profit leaders came together to identify weaknesses and deficiencies, developed action plans to address the problems and to capitalize on their strengths, and motivated a coalition of partners to join them in implementing the strategies. They monitored, tracked and reported on their progress and adjusted strategies as needed.

What the Data Shows About Oklahoma's Economy

When most of the country was suffering through a severe economic downturn during the 1970's, Oklahoma's economy was the envy of the nation. Cattle ranchers and grain farmers earned record profits and Oklahoma's oil and gas industry was booming. The decade's economic growth generated jobs, created generational wealth and built strong and enduring companies. Unfortunately, the following decade saw the agricultural and oil and gas advantages disappear, and the state's overall economy suffered greatly. Because these large sectors of Oklahoma's economy are so linked to U.S. and global activity, the state's economy has continued to cycle through boom-and-bust periods ever since.

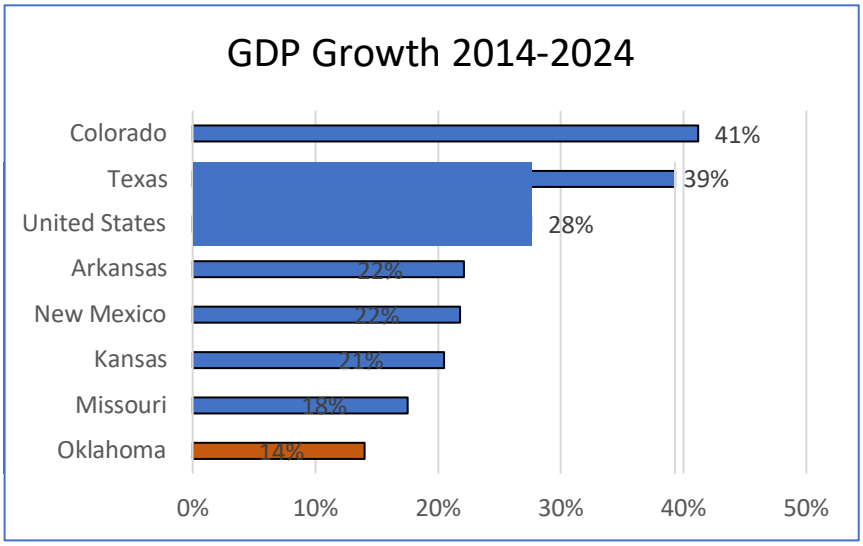
Recent Economic Growth Has Been Positive- But Has Been Below the National Average and Most Neighboring States



More recently, the Oklahoma economy has experienced slow, steady growth but growing at rates generally below the U.S. average and below the rates of growth in most neighboring states. Even as the size of the state's economy has expanded, the number of employed Oklahomans has not increased at a comparable rate. Oklahoma's higher share of lower-skilled occupations and less-advanced manufacturing has resulted in wages and earnings that aren't growing as quickly as in other states. In short, because other states are innovating and growing advanced industries and technology-related industries more quickly than Oklahoma, Oklahoma is falling behind.

Oklahoma Rankings 2014-2024	
Job Growth	34th
GDP Growth	37th
Wage Growth	50th

Gross Domestic Product (GDP)

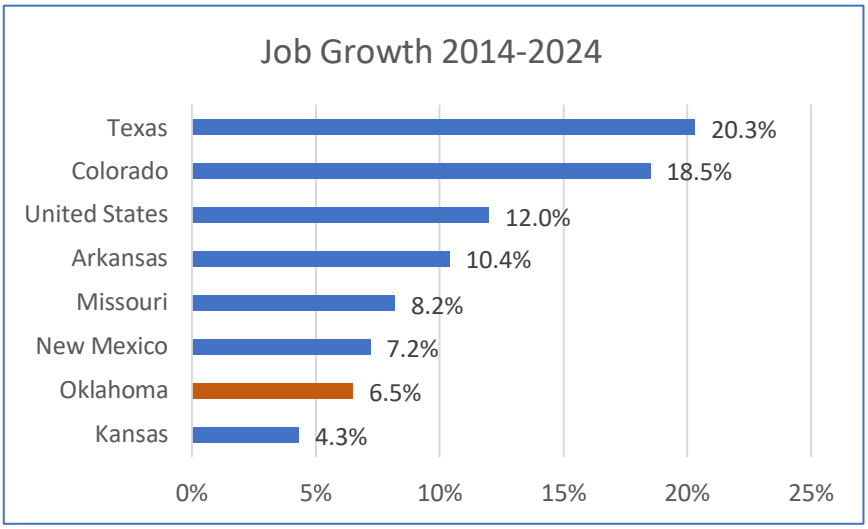


As of the 4th quarter of 2024, Oklahoma's Gross Domestic Product – the value of goods and services produced in the state – exceeded $215.3 billion. Since 2014, Oklahoma's GDP grew by 14.0 percent, which was only the 37th fastest rate of GDP growth among all U.S. states and the District of Columbia. At a 14.0 percent rate of GDP growth over the decade, Oklahoma also trailed the rate of GDP growth in all six surrounding states (Colorado, New Mexico, Texas, Arkansas, Missouri and Kansas – we refer to neighboring states for other comparisons throughout the report).

In considering GDP per capita – the calculation of economic output per person - Oklahoma ranks 43rd nationwide. This metric is sometimes used to indicate the productivity of an economy, and it also can serve as a general indication of the average standard of living. A 2024 report on Oklahoma's economy noted that Oklahoma's GDP per capita level was stagnant over the past decade while surrounding states as well as the U.S. overall continued to increase. That report alarmingly described Oklahoma's lack of growth in GDP per capita as "A Lost Decade".

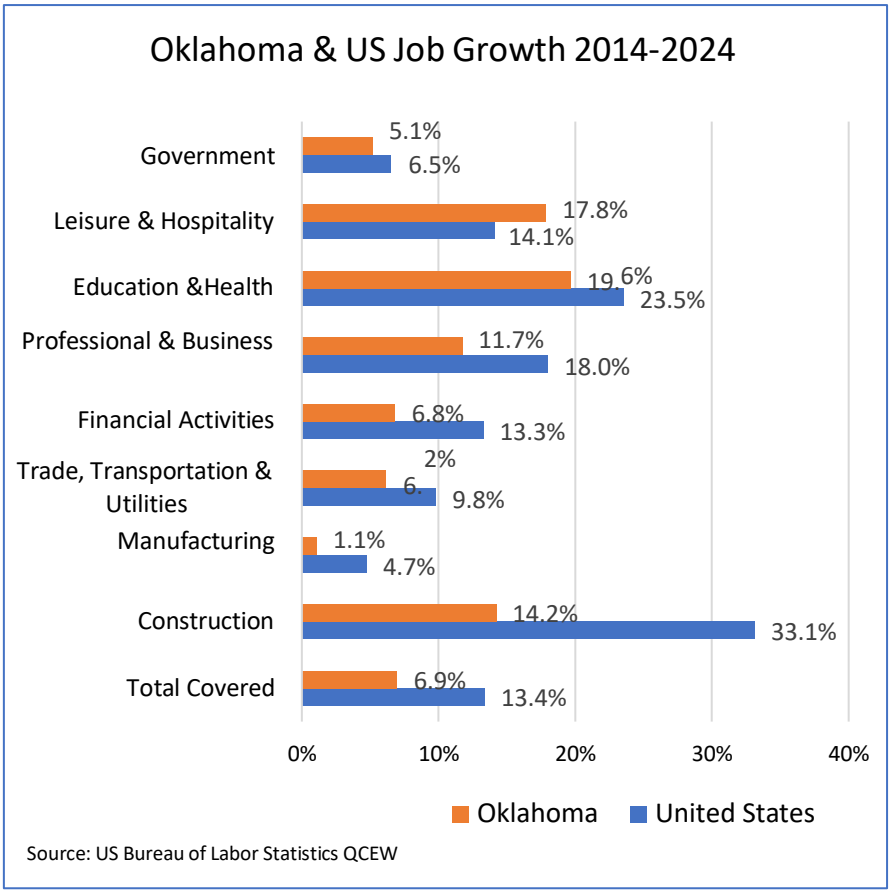
Jobs

As of April 2025, Oklahoma exceeded the 1.8 million (non-farm) employee mark for the first time. While this is a record level of employees in the state, the 6.5 percent rate of job growth over the decade ranked 34th among all states and it was just over half the rate of job growth in the United States as a whole. In comparison to the six states that border Oklahoma, Oklahoma's 6.5 percent rate of job change over the decade was the second lowest, ahead of only Kansas that grew by 4.3 percent.

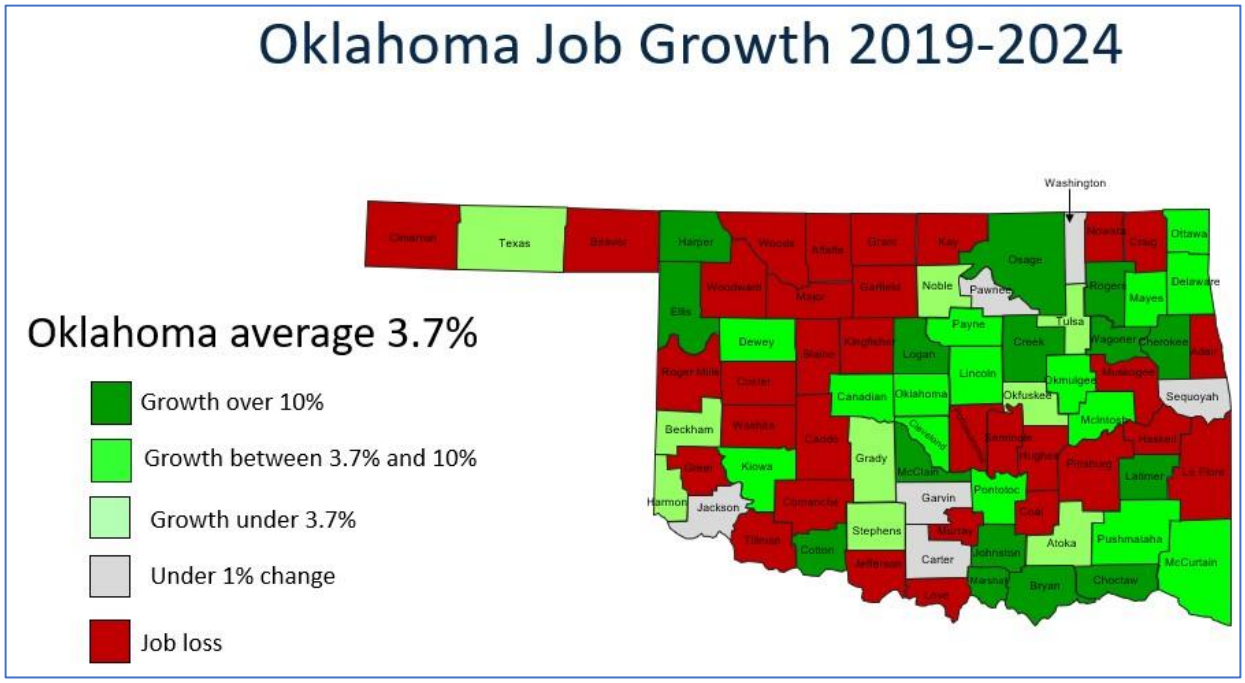


The only subsector where Oklahoma jobs grew faster than the US average was in Leisure and Hospitality. Jobs in this sector have the lowest average weekly wages.

Looking at the most recent five years (which included COVID-related job impacts), the job growth performance shows improvement over the first half of this decade. Between 2019 and 2024, the rate of job growth in Oklahoma (3.7 percent) was comparable to the rate of growth nationwide (also 3.7 percent). Oklahoma also performed better among neighboring states during the most recent five years but still trailed 3 of the 6 surrounding states (Texas at 9.1 percent, Arkansas at 4.9 percent and Colorado at 4.9 percent).



The story of where job growth is occurring within the state shows a large disparity between Oklahoma's counties and regions. Between 2019-24, 15 of the state's 77 counties grew by more than 10 percent. However, more than half of Oklahoma's counties grew by less than 1 percent or even experienced fewer jobs at the end of the same five-year period.



Oklahoma's job growth is projected to continue to grow over the next decade with the current forecast estimating 4.7 percent growth which is still substantially lower than the 7.3 percent projection for the United States. Oklahoma is also projected to grow jobs more slowly than all the neighboring states except for Missouri (projected to grow 4.0 percent) and Kansas (projected to grow 3.4 percent) between now and 2034.

Growth in Manufacturing, Advanced Industry and Tech Jobs Significantly Lag National Trends

Manufacturing Jobs

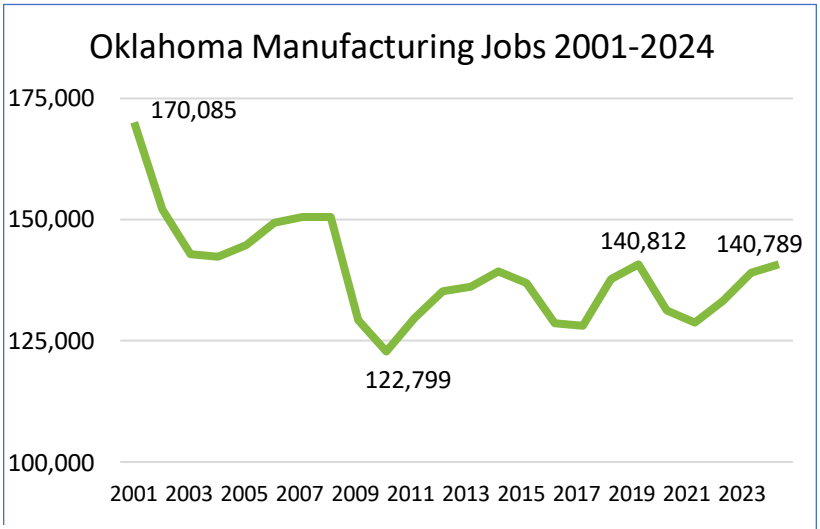
Oklahoma has grown manufacturing jobs much slower than the national rate over the past decade. Since 2001, there are 17.2 percent fewer workers in manufacturing jobs in Oklahoma. While the number of manufacturing jobs has recovered from a low point following the 2008-09 recession, total manufacturing employment has remained essentially unchanged over the past decade in Oklahoma.

What is considered a "manufacturing job"?

The U.S. Bureau of Labor Statistics defines manufacturing as "establishments engaged in the mechanical, physical or chemical transformation of materials, substances, or components into new products." Manufacturing jobs are found in a wide range of industries from food processing to the production of chemicals, machinery or electronics.

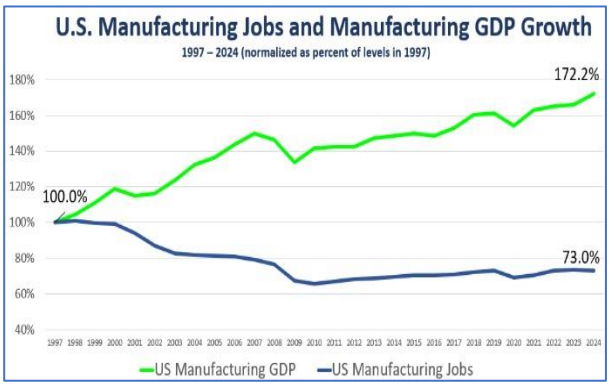
For nearly three decades, the nation as a whole has seen a decrease in manufacturing jobs due to trade policies that prompted the outsourcing of lower-skilled manufacturing to other countries with lower labor costs. The higher-level, higher-skilled manufacturing that remained

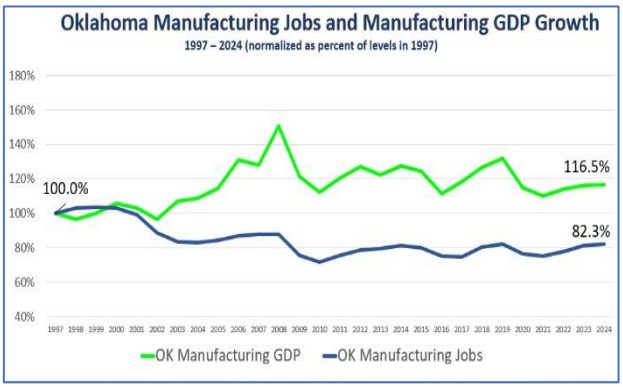
in the United States has taken advantage of automation and process efficiencies to yield significantly higher economic outputs.



Source: US Bureau of Labor

In short, the chart on the left below illustrates that U.S. manufacturers have become more efficient, producing more, while employing fewer workers. The chart on the right shows that Oklahoma's manufacturing efficiency has not increased at the same rate as the U.S. overall suggesting that Oklahoma has been slower to move up the manufacturing chain to higher-skilled and advanced facilities relative to other parts of the country.





Efforts to provide technical assistance and training facilities and resources to existing Oklahoma-based manufacturers seeking to deploy technology and automation are encouraging but must be sustained and built upon. The Action Plan later in this report outlines additional specific recommendations for making Oklahoma more highly competitive as a state through deliberate and coordinated efforts to grow advanced manufacturing overall and by increasing the number of advanced manufacturing jobs within the state.

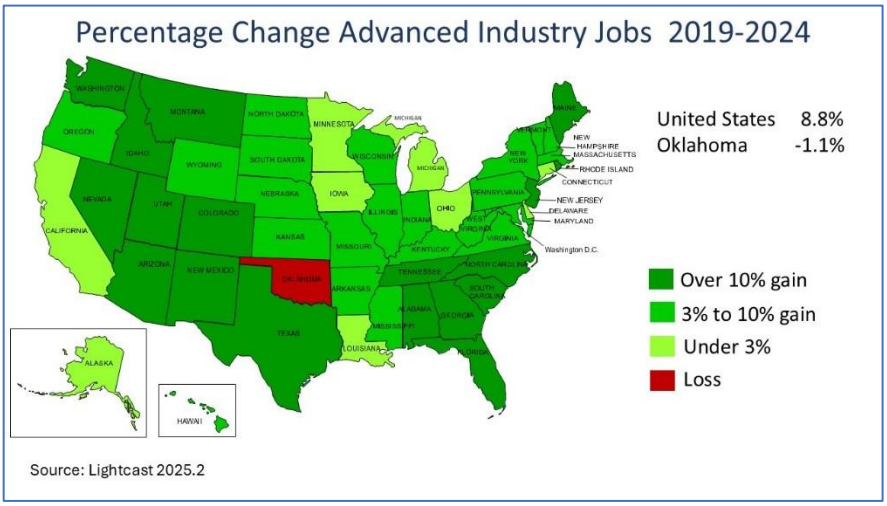
Advanced Industries

The term "Advanced Industries" was defined by the Brookings Institute as 50 industries that have deep involvement with technology research and development and STEM (science, technology, engineering and math) workers. The industries include advanced manufacturing industries such as automaking and aerospace, energy industries such as oil and gas extraction, high-tech services such as computer software and computer system design, and also health applications. For most states these are the higher wage, higher impact targets for economic development.

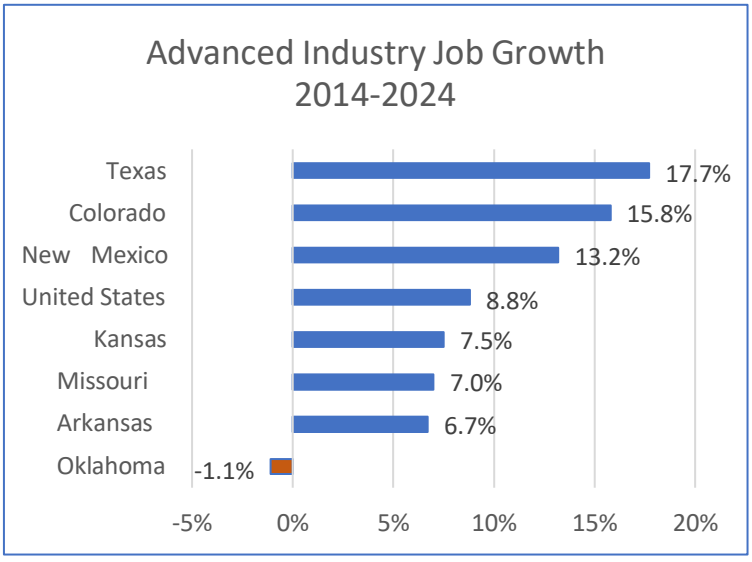
What are "Advanced Industry Jobs"?

Characterized by its deep involvement with technology research and development (R&D) and STEM (science, technology, engineering, and math) workers, the "Advance Industry" sector encompasses 50 industries ranging from manufacturing industries such as automaking and aerospace to energy industries such as oil and gas extraction to high-tech services such as computer software and computer system design, including for health applications.

– Brookings-



Driven in large part by the loss of oil and gas extraction jobs, **Oklahoma is the only state in the nation to have a net loss of advanced industry jobs between 2019-24**. During the recent half decade, Oklahoma's advanced industry employment levels fell by 1.1 percent while the rest of the U.S increased by 8.8 percent. Texas and Colorado grew their number of advanced energy jobs by more than 15 percent during the same time period.



Despite the overall loss, there were specific industries within the Advanced Industry category that are growing and offer opportunities for further expansion. Industries such as Aerospace Product and Parts Manufacturing and Management,

Scientific, and Technical Consulting Services and Computer Systems design combined to add nearly 14,000 jobs between 2014 and 2024.

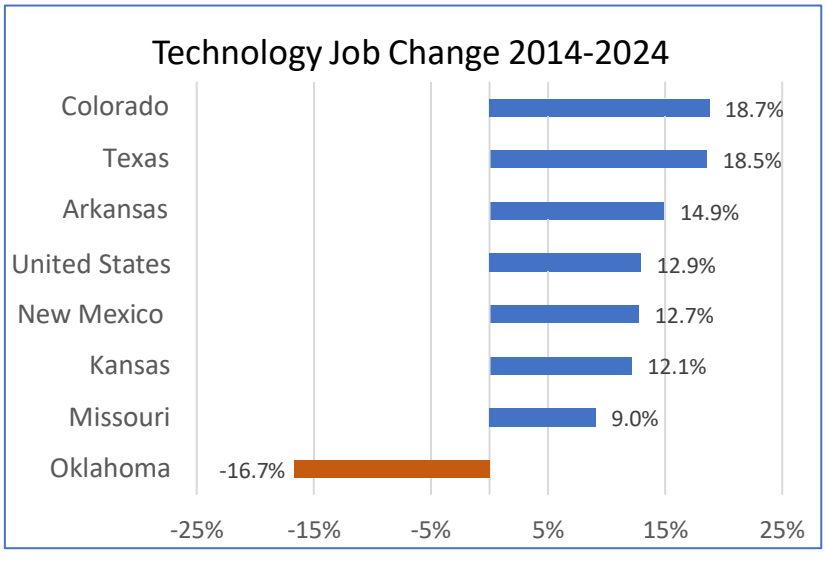
Oklahoma Advanced Industry Job Growth 2014-2024

Advanced Industry	2014 Jobs	2024 Jobs	2014-2024 Change	2014-2024 % Change
Aerospace Product and Parts Manufacturing	7,085	13,192	6,107	86.2%
Management, Scientific, and Technical Consulting Services	9,333	13,085	3,752	40.2%
Computer Systems Design and Related Services	8,149	12,521	4,372	53.7%
Scientific Research and Development Services	1,509	2,058	549	36.4%
Household Appliance Manufacturing	1,052	1,965	913	86.8%
Data Processing, Hosting, and Related Services	1,390	1,868	478	34.4%
Software Publishers	727	1,566	839	115.4%
Motor Vehicle Manufacturing	939	1,359	419	44.6%

Job growth is just part of the economic picture. During the past decade the GDP associated with advanced industries grew by 38 percent nationwide and in Oklahoma the economic output of advanced industries grew by a comparable 40 percent. This rate of GDP growth is encouraging given the high level of advanced energy job losses in Oklahoma during the same period. Through focused efforts and targeted strategies as outlined in this report's recommendations, Oklahoma will be able to grow advanced industry jobs at a rate more comparable to neighboring states during the next decade.

Technology

In 2024, Oklahoma had 90,824 workers employed at firms that are classified as technology-related industries. The primary source for defining the technology industry is based on TechAmerica Foundation's 2013 Technology Industry Classification which incorporates 86 industry codes.



firms in Oklahoma was 22 percent below the concentration of workers in tech firms across the nation.

When comparing the number of tech industry jobs by state, **Oklahoma lagged all states and the District of Columbia by having the highest percentage of tech industry jobs lost between 2018-23**. Over the five-year period, 16.7 percent of Oklahoma tech industry jobs were lost while all 6 neighboring states

experienced tech industry job growth approaching or above the U.S. average of 12.9 percent. Growth of technology firms was a key driver of economic growth in many states but not for Oklahoma during the past half decade.

Grouping the 86 technology industries into four larger categories helps isolate areas of risk and opportunity. In the following chart the categories are defined as follows:

- Energy Technology includes industries related to fossil fuel and renewable power operations.
- The Information Technology (IT) group includes industries related to hardware manufacturing, software services, telecommunications, and other computer related services.
- Environmental Technology includes industries related to electrification, batteries, environmental consulting, and waste remediation services.
- Life Sciences includes industries related to pharmaceutical manufacturing and research and development.

When reviewing technology industries by category, it's clear that energy technology is where most of Oklahoma's tech industry job losses occurred. This isn't surprising considering the overall loss of oil and gas related jobs overall during the past several years in Oklahoma. However, **the concentration of energy tech jobs is still 3.48 times higher than in the nation as a whole and provides a strength that should be preserved and built upon**.

Technology Categories	Employment, 2024	Employment Change, 2023-2024	Employment Change, 2019-2024	Employment Concentration
Energy Technology	39,501	-1.0%	-31.6%	3.48
Environmental Technology	7,362	2.5%	10.9%	0.79
Life Sciences	14,826	0.5%	2.7%	0.42
IT	29,134	0.1%	11.8%	0.48
TOTAL TECH SECTOR	**90,824**	**-0.2%**	**-13.4%**	**0.78**

Source: EL calculations based on Lightcast 2025.1

IT is the next largest tech industry category in Oklahoma, and it has demonstrated strong job growth over the past five years. Even after this recent growth however, the state is still 52% below the national average of IT industry jobs so growing and attracting firms in this category should receive focus as a growth opportunity.

Despite the high rate of job loss from firms and businesses classified as being in the technology sector, a review of people employed in technology occupations - regardless of whether they are within the technology industry or another industry - shows a much more positive picture of employment growth. Between 2018-23, tech workers overall increased by 17.4% in Oklahoma, a rate just slightly below the overall growth of tech occupations nationwide. Oklahoma's tech

occupation growth was ahead of two neighboring states and not far behind that of all others in the region.

This demonstrates that Oklahoma has a technology workforce overall but has not grown or attracted technology industries relative to other states. It also emphasizes the importance of technology skills for success in all industries.

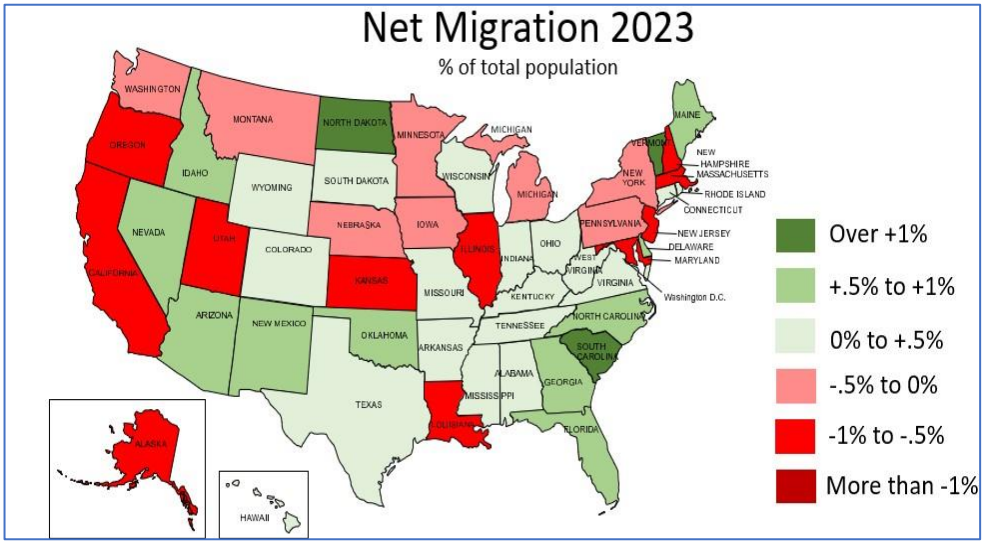
Recent Oklahoma data on manufacturing, advanced industry, and technology jobs provides a compelling call to action. The state has targeted many of these jobs as "key industries" for recruitment and retention in its recent economic development strategy. Ensuring growth in these high-skill jobs should be a top economic priority.

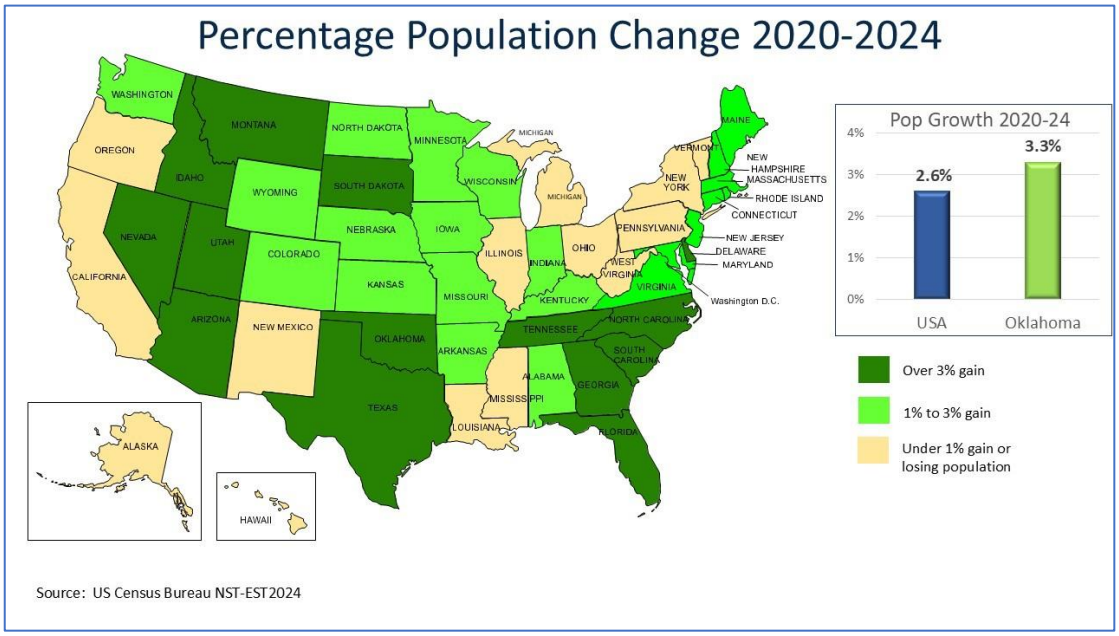
Where Are Opportunities Emerging?

While the state has challenges, there are many positives in Oklahoma upon which to build. In recent years, there has been an uptick of in-migration with new residents moving to the state. Additionally, Oklahoma's share of the working age population is increasing when many states see workers age out of the workforce at a much greater rate. The low cost of living and operating in Oklahoma has likely been a factor in driving the increased in-migration. In recent years housing affordability has become a higher priority, and Oklahoma enjoys one of the country's most affordable housing markets. Lower-cost utilities and land are certainly factors touted in business relocation decisions. Finally, the pro-business policies and relatively lower tax burden in the state are key advantages to build upon as well.

Population

Population is a key factor in determining the size of a state's labor force. Since the 2020 census, Oklahoma's population increased by 3.3 percent, a rate of growth well above the 2.6 percent rate of population growth nationwide. Oklahoma's population growth exceeded all neighboring states except for Texas and groups the state with several of the other fastest growing states that are primarily concentrated in the southeast and mountain west regions of the country.

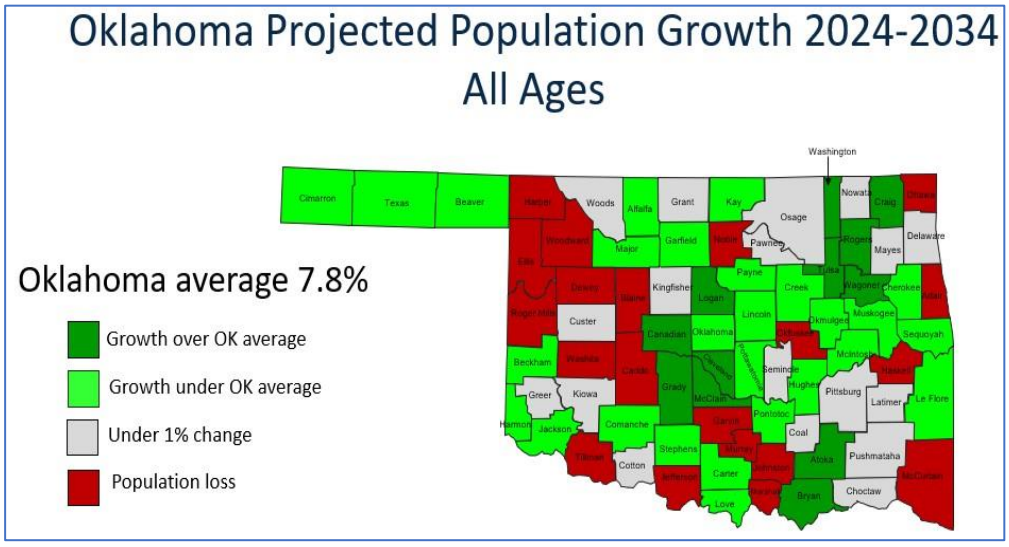




The size of a state's population is impacted by natural changes due to births and deaths as well as migration – the number of residents moving into and out of the state.

For Oklahoma, a recent uptick in in-migration is driving the state's overall population growth. In 2023, for example, Oklahoma's rate of in-migration was in the top one-third of states nationwide and was faster than the rate of in-migration in all surrounding states except New Mexico. High rates of in-migration can occur due to a number of factors including an abundance of jobs, favorable tax policies, lower cost of living and desirable quality of life amenities and offerings.

Forecasts suggest that the state's population will continue to increase over the next decade by another 7.8 percent. This population growth will be unevenly distributed across counties, however. The most encouraging sign from an economic competitiveness perspective is that the share of working-age population (ages 25-64) and the young working-age population (ages 25-44) is forecast to grow



at a faster rate than the population overall. At a time when many states' workforces are shrinking due to retirements and out-migration, Oklahoma appears poised to benefit from a relatively young and growing workforce.

Clusters of Opportunity

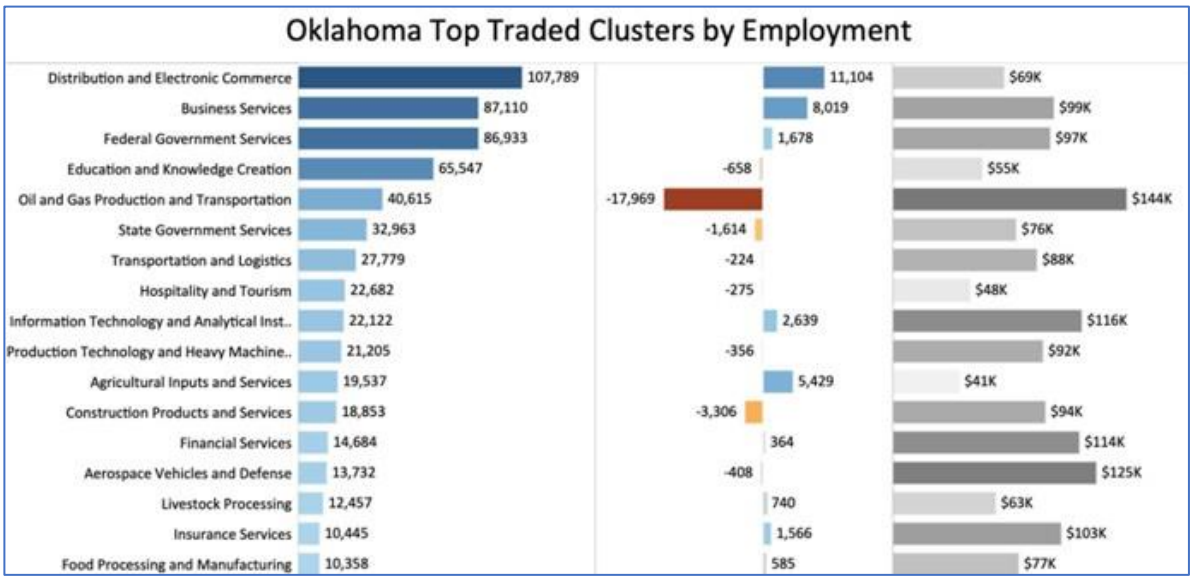
Recent "traded clusters" data in Oklahoma's economy reveals a pathway for opportunity.

Why Focus on Traded Clusters?

"Traded Clusters" are defined as groups of industries or firms that predominately sell their goods and services outside of the state, thus bringing in new economic activity and benefits to the state. In contrast, "Local Clusters" are the categories of businesses that predominately sell their goods and services to customers within the state.

The chart below shows the top traded clusters by number of employees, how job numbers are trending and the average earnings for workers in the field. As is true in many states, "Distribution and Electronic Commerce" which is focused on the selling of goods through e-commerce and on-line means, is the largest traded cluster by number of employees. It is also the fastest growing traded cluster which is a similar trend in many other states right now. While growth in the largest traded cluster is certainly positive, wages for distribution and electronic commerce employees are not as high as in many of the other traded clusters.

Oklahoma's second and third largest traded clusters are "Business Services" and "Federal Government Services". Both clusters have been adding jobs since 2019 and they pay much higher wages, on average. Maintaining Oklahoma's share of Federal jobs is certainly a priority but because policy and budget considerations may reduce Federal employment levels overall, the strategies outlined in this report are primarly concentrated on growing private sector industry and employment.



Oklahoma's fourth, fifth and sixth largest traded clusters all lost jobs between 2019-2024, as follows:

- Education and Knowledge Creation (predominately higher ed) lost 658 jobs in a cluster that averages $55,000 per job
- Oil and Gas Production and Transportation lost nearly one-third of the jobs (-17,969) out of the traded cluster that has the highest average wages ($144,000/job)
- State Government Services contracted slightly with the loss of 1,1614 jobs.

In addition to reviewing the number of jobs within various clusters, it is also important to understand how concentrated a cluster is within Oklahoma as compared to other states. This can help identify areas of specialized and unique expertise within the state that should be preserved and expanded whenever possible.

Despite losing nearly one-third of all jobs in the Oil and Gas Production and Transportation Cluster between 2019-24, Oklahoma still has more than six times the share of these workers in the state as compared to the concentration of these workers in other states. This indicates continued specialized expertise, knowledge and capabilities that are extremely unique to Oklahoma and should be a strength going forward.

Federal Government Services, the third largest traded cluster in number of jobs, has 57 percent more workers in this cluster in Oklahoma when compared to the concentration across the rest of the nation.

Other traded sectors in which Oklahoma has a high concentration of workers include:

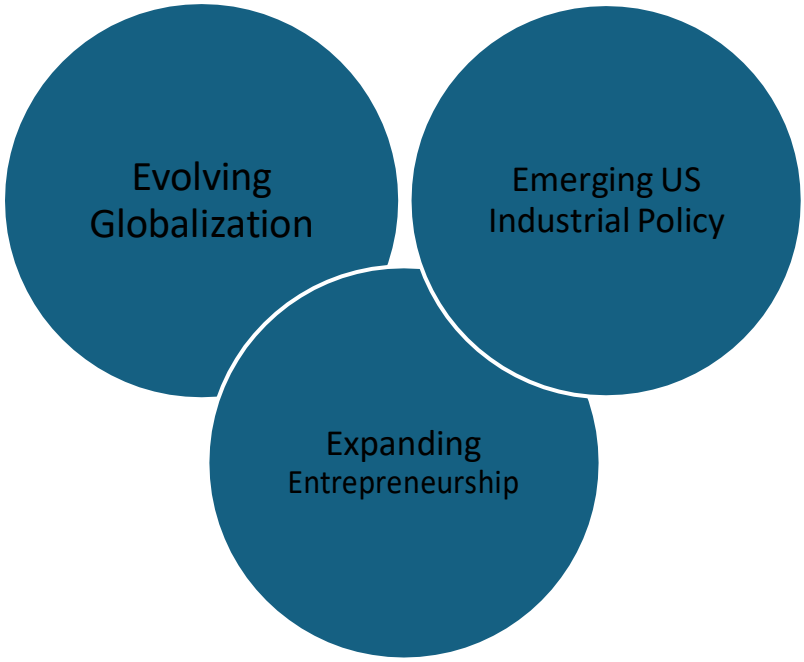
- Trailers, Motor Homes and Appliances – Oklahoma has 2.5 times the concentration of workers in this sector at an average wage of $65,000
- Vulcanized and Fired Materials – 2.5 times the concentration of workers in this sector at an average wage of $90,000.

The Oklahoma Department of Commerce's 2025 "*Strategic Plan for Economic and Community Development*" identified seven key industries for recruitment and retention: Energy, Aerospace, Space and Defense, Agriculture and Food Production, Information Technology, Healthcare and Bioscience, Transportation and Distribution, and Manufacturing. Each offers opportunity, but the future of each sector is also being impacted by significant changes.

Change Is Creating Opportunitiues

Economic Change

Our country and all states are experiencing a profound wave of geopolitical, technological, and societal transformations. Some developments—such as a slowing global economy or job displacements from breakthroughs in Artificial Intelligence—might pose threats to local prosperity, while others—like reshoring—are likely to create new opportunities.



In uncertain times three economic trends are almost certain to impact Oklahoma in the coming decade.

Globalization is undergoing a dramatic shift. Prompted by changes in American political and economic priorities, nations around the world are recalibrating trade relationships, exploring economic security agreements, and restructuring supply chains. The U.S. and China—once deeply intertwined in trade—are now rapidly decoupling. Advanced technologies, which benefited from global supply chains and expansive consumer markets, are now forced to rethink and restructure their business models.

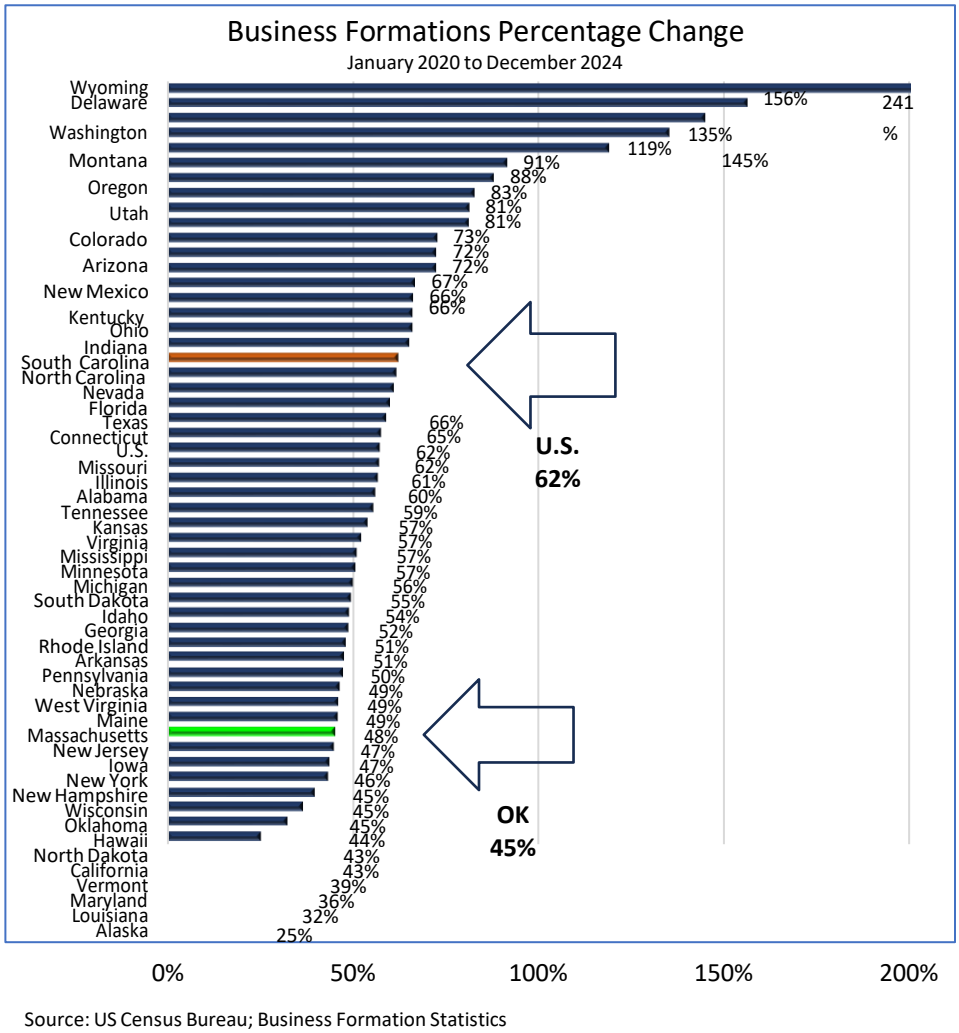
Recent policy decisions, rising tariffs, and strategic reshoring efforts have pushed both domestic and foreign companies to diversify their sourcing and potentially relocate production. This shift has implications not only for trade flows, but also for consumer costs, product availability, and future research and development.

We are entering a new era of global commerce—one shaped less by economic theories of efficiency and comparative advantage and more by resilience, security concerns, geopolitical alignment, and great power competition. In addition to production, these forces are reshaping the logistics landscape and creating new opportunities for the states that can offer stable alternatives for production, the movement of goods, and trade.

Second, U.S. industrial policy reflects a growing national focus on rebuilding America's manufacturing base. Over the past several years, Federal legislation including provisions in the recently enacted "One Big, Beautiful Bill Act" and Federal trade policies have prioritized increasing domestic manufacturing.

Manufacturing construction spending has more than tripled since 2020, exceeding $200 billion annually by 2024. Nearly 60 percent of that growth has been driven by the computer, electronics, and electrical sectors—especially semiconductor-related facilities. This wave of investment reflects the real-time impact of federal policy aligning with private-sector demand. Recently political priorities for energy generation have shifted creating additional opportunities for a sophisticated energy-rich state like Oklahoma.

The third trend is a surge in entrepreneurship. Since 2020, the number of high-propensity business applications has consistently remained above 130,000 per month—up from about 100,000 per month during the previous decade. This sustained increase signals a structural shift, not a short-term blip, in how people are choosing to work and build wealth.



Source: US Census Bureau; Business Formation Statistics

Nationally, total new business formation has surged. In 2023, more than one million new establishments were created across America—the highest total in the past three decades. These new firms generated approximately 3.7 million jobs, marking a dramatic rebound from the post-2007–2008 recession lull that characterized much of the 2010s. Oklahoma has also experienced a rise in business formations of 45%, below the national average, with an opportunity for improvement.

All R1 and R2 colleges and universities in Oklahoma have professional technology transfer offices to secure patents and trademarks on university inventions and to license technologies to industry partners for commercialization of the inventions. The University of Oklahoma is ranked in the top 100 U.S. universities by the National Academy of Inventors for number of utility patents issued in 2024. However, the number of startups launched from university-developed technology is lower than in most states.

Within the State of Oklahoma, multiple incubators and accelerators have launched to support the development of promising concepts and early-stage companies. Incubators that work with pre-revenue startups are often run by universities or local entrepreneurial support organizations (ESO's). Accelerators that work with promising early-stage ventures can be operated by universities and local ESO's but more recently several internationally known organizations such as Techstars and gener8tor are currently operating accelerators in Tulsa and Oklahoma City, respectively.

University-adjacent venture funds such as Boyd Street Ventures in Norman and Hurricane Ventures in Tulsa have launched recently to facilitate early-stage investment in startups that have "university DNA". Later stage sources of capital are more prevalent in the larger regions as well.

Technological Changes

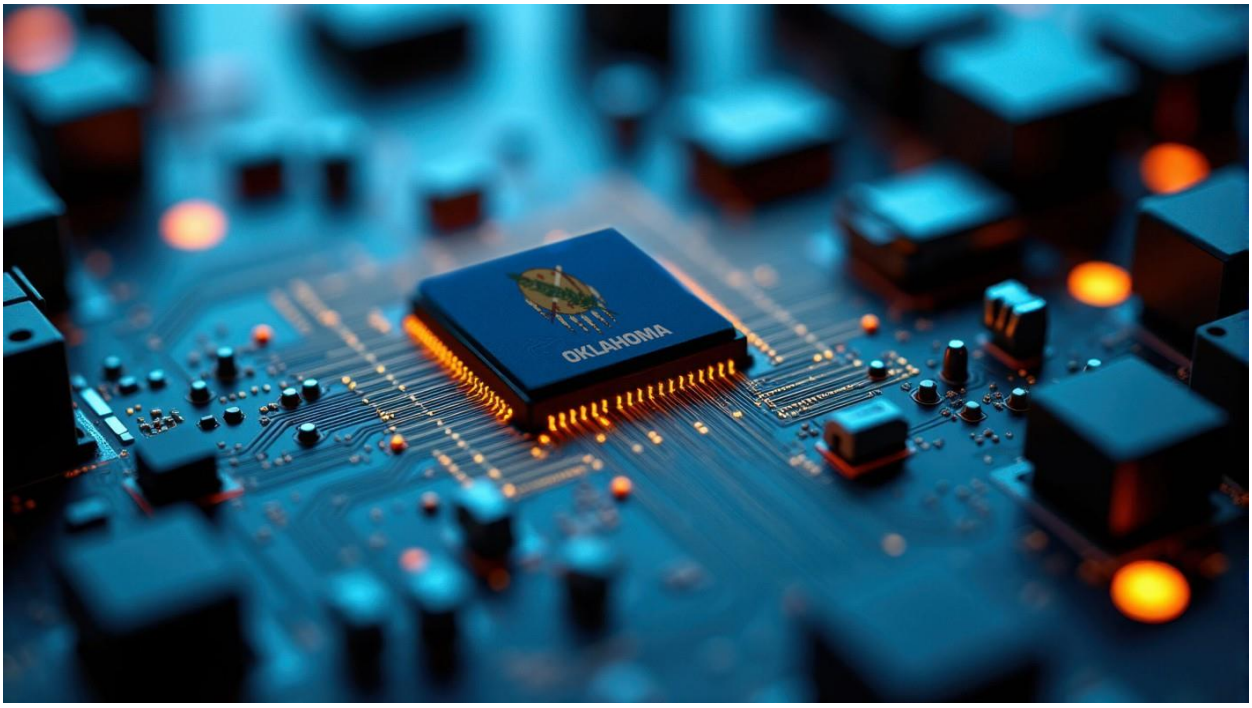
Anticipating the next transformative technology is always a challenge. Six emerging technologies, however, are already beginning to transform key industries across the country and will impact Oklahoma's economy.

Artificial Intelligence is currently the most prominent topic in conversations about the future. Whether through widely adopted narrow AI—like Siri or Alexa—or more advanced generative AI with creative capabilities, the march toward widespread adoption across nearly every industry is well underway. AI is already being used in healthcare for diagnostics, in finance for risk assessment and forecasting, in data analytics for security and visualization, and in gaming for personalized experiences. These applications are actively reshaping workforce needs and market dynamics for companies in Oklahoma.

Esmmates vary but somewhere between 20-30% of occupamons could be subject to automamon within the next 5 to 10 years. Some jobs will be fully automated, many augmented and others minimally impacted. Highly educated, higher-wage, white-collar and creamve occupamons are expected to be the most "exposed" to GenAI.

Advanced robotics, machine learning, and enhanced sensorimotor capabilities are expected to transform manufacturing efficiency and output. The skill expectations for manufacturing workers will increase and mid-career retraining is an almost certainty. States with responsive business-informed technical retraining will enjoy a competitive advantage.

Virtual, augmented, and extended reality technologies are likely to transform both education and entertainment by seamlessly blending the physical and virtual worlds. By combining advances in hardware, software, and sensor technologies, these tools will impact a wide range of statewide industries and create new opportunities for innovation and growth.

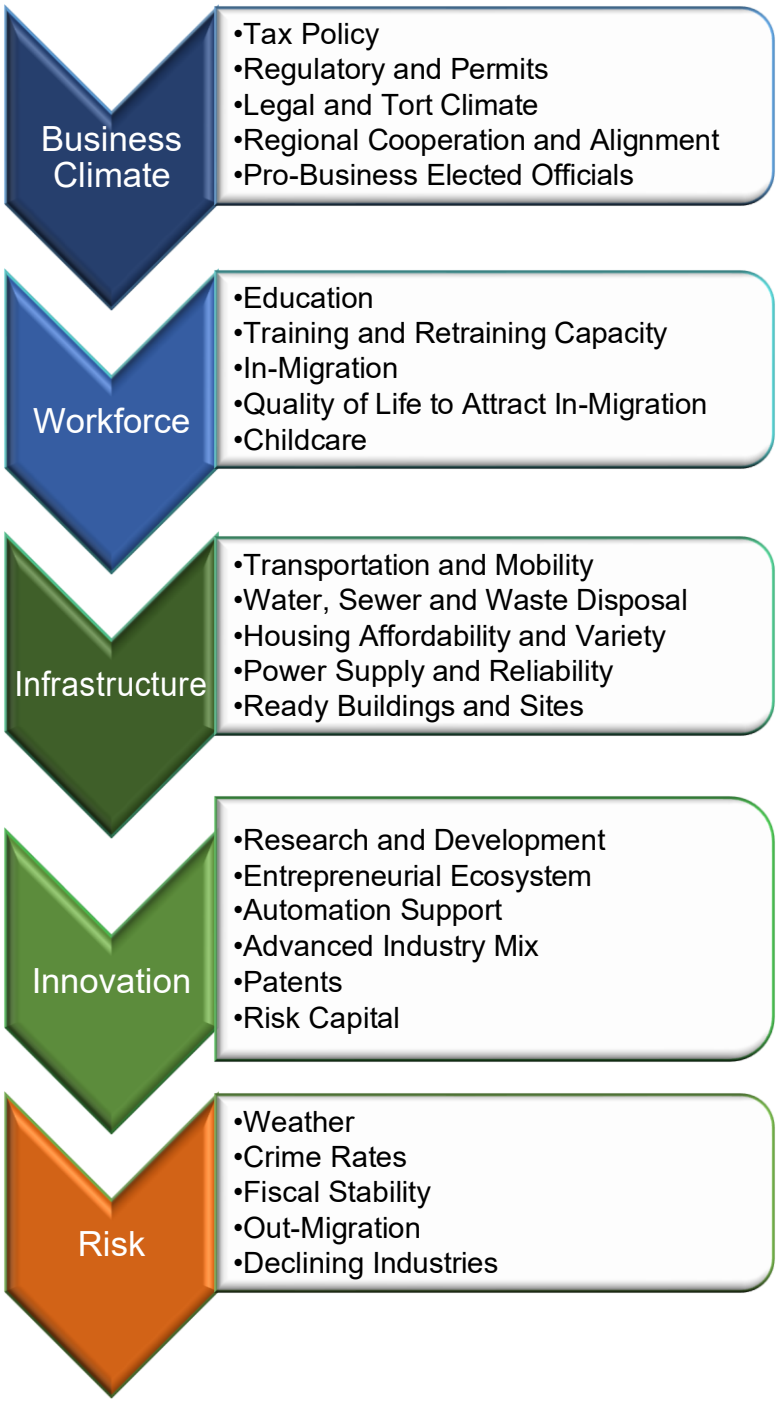


Quantum computing is one of several frontiers reshaping hardware, and many experts believe it will drive an inevitable convergence between hardware and software. Research is also advancing in areas like neuromorphic and photonic computing—each innovation promising faster processing speeds and enabling future technological breakthroughs.

Autonomous Vehicles including cars, trucks, planes and drones are expected to impact multiple sectors including transportation and logistics, entertainment, construction, and agriculture. Tulsa has positioned itself as drone leader.

Making Oklahoma a More Competitive State

Each state is in constant competition with other states and other countries for investment, jobs and people. To successfully grow any state's economy, it must continually enhance its competitiveness. The following framework outlines what Economic Leadership belives to be the key drivers of place-based competitiveness: the ability of a state to attract and retain jobs, talent, and investment by providing the conditions businesses and workers need to thrive. Four core areas of competitive focus are **Business Climate, Workforce, Infrastructure**, and **Innovation**—all of which interact with underlying economic **risks**.



Business Climate— A strong business climate depends on clear and competitive tax policies, a stable regulatory environment, and legal predictability. For advanced and emerging technology companies a regulatory framework that supports innovation and encourages automation is essential. These factors directly influence business costs and decision-making, especially in industries where speed, certainty, and adaptability are critical. Today, the ability to respond quickly to change has become a key differentiator among states.

Businesses historically have looked to locate in states that have lower cost to operate, lower-taxes, fewer regulatory and permitting requirements and a pro-business legal environment. More recently, the availability and affordability of insurance has emerged as a key business

climate consideration. Additionally, states that have stable political environments are generally preferred as places to locate over places that swing between ends of the political spectrum.

- Oklahoma's Business Climate –
  - The recently passed cap on non-economic damages further solidifies Oklahoma's place as a top state for business and will result in new jobs and economic activity in Oklahoma that would have gone to other states or not occurred at all.
  - Oklahoma is 21st overall in the Tax Foundation's "2025 State Business Tax Competitiveness Index", up from 32nd overall in 2015.
    - Within the overall ranking the Tax Foundation ranked Oklahoma's Corporate Taxes as the 5th best in the nation.
    - Oklahoma's Individual Taxes were ranked 28th among all states, Sales Taxes 32nd and Property Taxes 15th.
  - CNBC's 2025 ranking of "America's Top States for Business" placed Oklahoma 37th overall. Oklahoma was the top state for the cost of doing business and was ranked as the 20th most "Business Friendly" state.

Workforce Dynamics—or human infrastructure—including in-migration, educational attainment, productivity, skills availability, and overall quality of life (QOL), are central to success. **Employers increasingly base location decisions on their ability to find, attract and retain talent.** Both affordability and quality of life are critical factors in those decisions.

To be competitive for projects, states must be able to deliver a well-trained workforce on the schedule the company needs. In addition to needing to have strong educational systems and technical training facilities and community colleges, today states must be able to attract and retain talent as well. Factors such as cost of living and availability of quality-of-life amenities (i.e., parks, trails, arts, culture, culinary) and access to healthcare are increasingly important factors in where talent chooses to locate.

- Oklahoma's Workforce Dynamics –
  - Americas Health Rankings placed Oklahoma 47th among all states in their 2023 annual report based on a comparison of more than 50 health-related factors and outcomes. Oklahoma has consistently been in the mid-to low-40's on this annual ranking for nearly two decades.

- CNBC's 2025 "Best States for Business" report ranked Oklahoma's workforce 42nd and education 43rd; the quality of life ranking was 42nd
- From a housing affordability standpoint, Oklahoma is in the Top 10 among all states (along with neighbors Kansas and Arkansas) and housing prices are not increasing as rapidly as in many other states (including Kansas) which should provide a further talent attraction advantage.

Physical infrastructure, including transportation, broadband, power, housing, and childcare—forms the foundation for economic growth. Over the past year, power supply and reliability have emerged as top priorities and essential prerequisites for success in data centers, AI, and other emerging technologies. Without these critical assets, states risk falling short in both business attraction and workforce support.

Business decision-makers have historically looked for locations with utilities that are readily available and affordable, water and wastewater capacity highways (and for some projects, rail), and ready-to-build sites. Today, other factors such as availability of childcare, access to broadband/fiber and availability of housing are also becoming important factors in business location decisions.

- Oklahoma's Infrastructure –
  - Oklahoma's infrastructure is typically a strong positive from a business attraction perspective.
  - Primarily because of the low cost of utilities and housing as well as the strong transportation network throughout the state, Oklahoma ranks 14th among all states for Infrastructure in Economic Leadership's most recent Manufacturing Index.
  - While cost of power has always been important, today availability of power has quickly emerged as a key factor – and in some cases the key determinant - for tech industries and advanced manufacturing.
  - U.S. News and World Reports "Best States" 2024 ranking found Oklahoma's infrastructure to be the 17th best, trailing only Kansas (5th) and Colorado (12th) among neighboring states.
  - Oklahoma currently ranks in the middle tier nationally for internet speed and broadband coverage. According to BroadbandNow's 2025 rankings, the state is 22nd in overall network performance, availability, and affordability.

- While the state has historically lagged in digital access—especially in rural areas—recent policy efforts and infrastructure investments are significantly improving connectivity.
- Like many smaller states, Oklahoma lacks a large-scale, carrier-neutral Internet Exchange Point (IXP). IXPs reduce data latency and improve internet speed and reliability through localized data traffic exchange. This not only enhances performance but also reduces dependence on distant data hubs such as Dallas or Chicago, which currently handle much of Oklahoma's data traffic. The presence of large-scale IXPs also can drive economic development by attracting tech companies, startups, and data centers seeking robust digital infrastructure.

- From a housing availability standpoint, there are some nuances in the housing data that bear watching. While the overall percentage of homes for sale in Oklahoma is higher than in nearly all other states indicating sufficient supply statewide, there is tighter availability of homes for sale in the Tulsa and Oklahoma City MSAs. Additionally, the availability of rental units statewide is among the lowest of all states according to the U.S. Census Bureau's Q2 2025 data. As of June 2025, the National Association of Realtors' Housing Shortage Tracker identifies the Tulsa and Oklahoma City metros as regions in which there is a "need for new permits" which is one category below declaring a "housing shortage" in a metro.

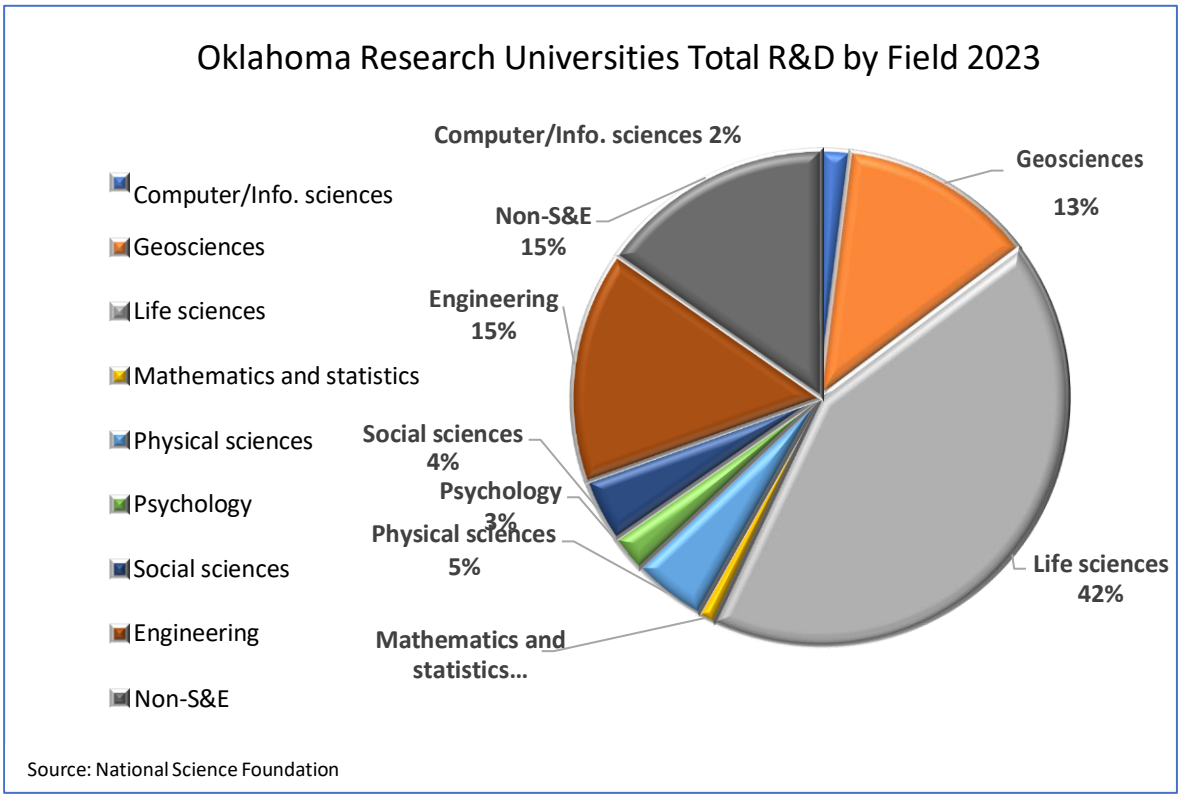
Innovation Capacity—reflected in a state's strengths in research and development (R&D), companies' ability to automate, the presence of advanced and growing industries, and robust entrepreneurial ecosystems—fuels long-term competitiveness and drives economic transformation.

States that have strong research and development capabilities, resources and support for entrepreneurs and startups and targeted strategies for growing advanced industries are more attractive to firms looking to relocate. The ability to support automation – through a well-trained workforce and incentives for modernization – are also important to attracting advanced manufacturing and tech-based industries.

- Oklahoma's Innovation Capacity –
  - Despite growing entrepreneurial and startup resources and initiatives in the Tulsa and Oklahoma City metros and some research capacity at OU, OSU and the

University of Tulsa, Oklahoma's overall innovation capacity is not as strong as it needs to be to grow advanced manufacturing and tech industries at scale.

- The R&D Tax Credit passed in the 2025 session is a positive step for incentivizing innovation but some other states presently have more competitive R&D tax credits which may limit some of the impact in Oklahoma.
- The Information Technology & Innovation Foundation's rankings of Innovative States placed Oklahoma 42nd overall and 50th from the perspective of global investment and global industries.
- Oklahoma's rate of new business formations lags the U.S. average and has been in the bottom 10 of all states since 2020 signaling that innovation and entrepreneurial support resources need to be available more broadly.
- Indications of reduced Federal funding for higher ed research could further diminish the state's R&D capacity if alternative research funding is not identified.
- The state has only two universities ranked among the nation's top 300 for research dollars, the University of Oklahoma ranked 76th, and Oklahoma State ranked 129th.
- The largest category of university-led research is in the area of Life Sciences (42% of total research) while other categories of research that directly align to industries in Oklahoma such as Engineering (15% of total research), Geosciences (13%) and Computers/Information Sciences (2%) are occurring at much lower levels.



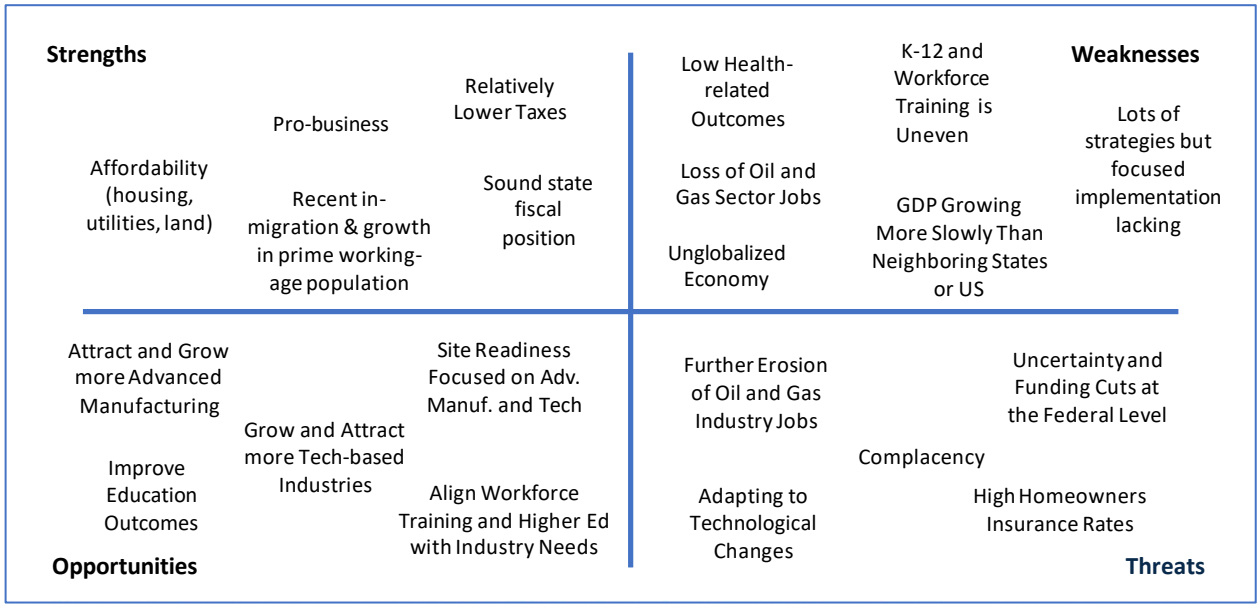
Source: National Science Foundation

Risk - The latest addition to the competitiveness framework is risk, which has emerged as an increasingly important consideration in the post-pandemic era. Factors such as weather, crime rates, and the fiscal health of states and local governments, have become key components of site-selection decisions.

Companies are seeking states and sites that are less likely to be impacted by natural disasters, states that are on sound financial footing, and that are in lower-crime areas. Additionally, firms are increasingly factoring in geo-political factors such as tariffs and supply chain risks that are usually beyond any individual states' control but are location factors nonetheless.

- Oklahoma's Risk Factors –
    - Without steady, sustained public and private leadership that stays aligned on implementing a consistent set of focused priorities, it will be difficult to achieve transformative shifts in Oklahoma's economy.
    - Oklahoma's fiscal soundness and high credit ratings help assure businesses of the state's long-term stability.
    - Concern over natural disasters – primarily tornados – can be an issue in recruiting new businesses to Oklahoma.

Competitive Strengths, Weaknesses, Opportunities and Threats



Strengths

- Affordability - housing, utilities, land
- Pro-business climate and policies
- Relatively low corporate tax rates
- Sound state fiscal position
- Recent in-migration & growth in prime working age population

Weaknesses

- Lacking focused and consistent implementation of economic growth strategies over an extended time
- Jobs in Oil and Gas sector continue to recede
- Not growing and attracting enough advanced industries and technology firms
- K-12 education and workforce training is uneven
- Unglobalized economy – limited foreign investment and lower levels of export activity
- Low health-related outcomes

Opportunities

- Improve educational outcomes
- Align workforce development training and higher education (curriculm and research) with business needs

- Developing and attracting more advanced manufacturing
- Site readiness to support advanced industry and tech industry attraction
- Supporting innovation and tech firm development/attraction

Threats

- AI disruptions to occupations and industries
- Further erosion of high-paying oil and gas-related jobs and industries
- Changes in Federal policy and funding are happening in real-time
- High homeowners insurance rates
- Complacency - neighboring states are on the move and having success right now

Perceptions of Oklahoma

The state's economic reality is presented throughout based on data and information, but we also acknowledge the perceptions of the state are formed by emotions, beliefs, past experiences and media coverage. As part of our research, we conducted a media audit to determine any perceptions and misperceptions that could be factors in Oklahoma business and talent attraction efforts. The review of media coverage can help to determine which prior efforts have worked well for the state, which have not. The media audit surveyed national and statewide publications during April, 2025. The focus of the media audit was limited to stories related to economic development activities and included an emphasis on key industries and activities that are central to Oklahoma's economy, including:

- Energy
- Aerospace and Mobility
- Education and Workforce
- Startups and Entrepreneurship

The following key themes were identified through the media audit. Notable narrative findings are included with each.

- Aerospace remains a powerhouse industry for Oklahoma.
- Oklahoma is recognized for its leadership in drone and advanced mobility innovation.
- Oklahoma enjoys a significant leadership position in energy overall and in renewable energy in particular.
- Oklahoma's charter schools are generating headlines with an innovative approach to educational programs, while K-12 doesn't earn as much coverage.
- Media coverage indicates that Oklahoma's startup scene is strong. This could be a significant rallying point.

Recommended Action Plan for Oklahoma's Economic Competitiveness

The work required to improve a state's economy and competitiveness is never complete. Each year other states improve their business climate, develop new programs to give their citizens sought-after skills, and invest in infrastructure and innovation. In Oklahoma's 2025 legislative session legal reforms to limit non-economic damages and provide a more transparent legal system, investments in the research and development rebate program, and the creation of a new private sector governing body for the Department of Commerce will each help better position our state for growth. But research demands that we do more.

Oklahoma leans heavily on the fact that it is a lower-cost state. The lower cost to operate, lower utility rates, low cost of land and even housing affordability are regularly cited as advantages to doing businesses in and relocating to Oklahoma.

While cost is an important factor, it's far from the only factor firms consider when making expansion and relocation decisions. And, for the type of higher-skill, higher-wage tech and advanced industries that Oklahoma needs to attract and grow, being low-cost isn't enough to close the deal. Instead, **firms and decision-makers are looking for states with a culture of innovation, highly skilled workers, readily available sites, available utility capacity (especially electric) and quality-of-life amenities.**

The action strategy in this report is organized around the following 5 key strategic imperatives:

Preserve and Promote Oklahoma's Strengths as a Low Tax, Pro-Business State

1) Improve regulatory process and become even more "business friendly"
   - Conduct third-party reviews of selected state agencies to thoroughly evaluate project permitting processes, timelines, and consistency across the state resulting in strategies for improved processes, communication, and timelines
   - Set aggressive goals for improving client communication, the speed and predictability of permitting and approval processes for every state agency
   - Assess previous efforts to reduce the volume of agency rules and regulations and prioritize areas for additional focus and review

Best Practices – Reducing Regulations

A state-level reform with current momentum is reducing the overall volume of state regulations. Groups such as the Cato Institute evaluate regulatory freedom in each state, with Cato looking at 7 areas including land use and energy, labor markets, and lawsuit climate. In its 2023 "Freedom in the 50 States" ratings, Oklahoma ranked 27th for regulatory freedom. Neighboring states with higher rankings were Kansas (#1), Arkansas (#14), and Texas (#20). The top 5 nationally were Kansas, Iowa, South Dakota, Nebraska, and Idaho.

- Arizona enjoys a strong reputation for reducing its regulatory burden. The original bill (code section 41-1056) requires that every state agency review all of their rules every 5 years and determine those that should be repealed or amended. A state review indicated that 57% of existing rules had been made at an agency's discretion.

  https://www.azleg.gov/ars/41/01056.htm

  The Arizona Office of Economic Opportunity suggests that small changes have resulted in $218 million in state GDP gains over a 10-year period. In 2022, another measure was passed to streamline administrative procedures for businesses and make appeals easier.

  https://legiscan.com/AZ/text/HB2599/id/2592312

- The Ohio legislature passed language in the 2019 budget appropriations bill requiring agencies to inventory all regulatory restrictions. This was followed by a 2022 measure requiring agencies to reduce these restrictions by 30% in three years.

  https://legiscan.com/OH/text/SB9/id/2536333

- Virginia recently conducted a three-year pilot program to significantly reduce regulations in two state agencies, and this was later expanded to other agencies.

  https://legiscan.com/VA/text/HB883/2018

- Pilot the concept of regulatory sandboxes to allow a company to operate with minimal regulations for a period (of usually 12 to 24 months) to test a new idea (with ridesharing business models like Uber and Lyft being a common example). These started as industry-specific sandboxes, but some states have broadened them

Best Practices – Regulatory Sandboxes

One promising legislative idea is creating regulatory sandboxes that allow new ideas to take shape without the full burden of existing regulations. A regulatory sandbox allows a company to operate with minimal regulations for a period (of usually 12 to 24 months) to test a new idea (with ridesharing business models like Uber and Lyft being a common example). These started as industry-specific sandboxes but some states have broadened them. Arizona started the first one in 2017 for the fintech industry. Fourteen states have now adopted sandboxes, including 4 that are all-inclusive for any industry sector. Those 4 are Utah, Arizona, Kentucky, and most recently Missouri.

- Utah – HB 378 in 2019
  https://le.utah.gov/~2019/bills/static/HB0378.html
- Arizona – HB 2434 in 2018 and HB 2731 in 2022
  https://legiscan.com/AZ/text/HB2434/id/1688717
  https://legiscan.com/AZ/text/HB2731/2022
- Missouri's sandbox act in 2024 also created a state Office of Entrepreneurship and a Regulatory Relief Office.
  https://www.senate.mo.gov/24info/bts_web/Bill.aspx?SessionType=R&BillID=1558

2) Continue to lower and simplify corporate and individual income taxes with a goal to be in the top 15 of the Tax Foundation's Ranking by 2030 (Oklahoma is currently 21st in the 2025 ranking)
3) Establish an initiative similar to the Georgia Allies, Team Virginia and Opportunity Austin models that enlists Oklahoma business executives in touting the advantages of doing business in Oklahoma to out-of-state C-suite business leaders

Prioritize Attracting and Growing Better Jobs

4) Grow Oklahoma's advanced industry jobs to the national growth average by 2030
   - Refine and prioritize the target sector list from the 2025 Oklahoma's Strategic Plan to ensure resources and leadership bandwidth is focused on the highest-potential advanced industry opportunities; promising advanced industry sectors that should be prioritized for further growth in Oklahoma include:
     - Advanced Manufacturing - Aerospace Product and Parts Manufacturing; Vehicle-related Manufacturing; Ag, Construction and Mining Machinery; Medical Equipment and Supplies

- Scientific and Technical Services - Management, Scientific and Technical Consulting Services; Scientific Research and Development Services; Architectural and Engineering Services
- Technology - Data Processing, Hosting and Related Services; Computer Systems Design and Related Services; Software Publishers
- Energy - Oil and Gas Extraction; Electric Power Generation, Transmission and Distribution; Petroleum and Coal Products Manufacturing

Best Practices – Cluster Development

Several states have developed support programs around their strongest or most promising industry clusters. The National Governor's Association Center for Best Practices suggests the California Institute for Quantitative Biosciences (QB3) as a leading example. QB3 was established in 2000 as a non-profit partnership between three University of California campuses, industry, and venture capital. QB3 has a goal of promoting research and innovation to boost the state's economic future. It facilitates collaborations between companies and university researchers and aids firms via access to facilities, instrumentation, and materials.

- California Institutes for Science & Innovation legislation https://leginfo.legislature.ca.gov/faces/billTextClient.xhtml?bill_id=199920000AB2883

More recently, states have been making big bets to support growing industry sectors. In 2024 Massachusetts adopted the $1.3 billion Mass Leads Act which includes $400 million to support clean energy and climate-tech economic development. This legislation supports the state's offshore wind industry and provides a new incentive program for climate-tech companies. One analysis suggests that the act will generate over $16 billion in economic activity and create 6,670 new jobs.

- Mass Leads Act https://malegislature.gov/Bills/193/H4459

- Proactively work to retain and attract oil and gas jobs/businesses by assigning responsibility for oil and gas firm retention and expansion to a single-point-of contact for the state and actively promoting Oklahoma's oil and gas industry expertise to key industry players through direct marketing, mentions in trade publications and journals, trade shows and events

- Create a "return to Oklahoma" relocation incentive for businesses that left the state but choose to return

- Establish tax credits for investors in tech and knowledge-based startups and small businesses and/or encourage state funds to make direct investments early-stage innovation firms in Oklahoma

Best Practices – Innovation Tax Credits

About half of US states have angel or early-stage equity tax credits. Oklahoma is among the states that have allowed a credit to expire or repealed the measure. Most restrict investments to those made in young or small businesses, often focusing on export-based industries. Some of the highest tax credit percentages come from programs in Kansas and Kentucky, 40% to 50%. Tax credits in those two states are also transferable, while in Iowa, Maine, and Wisconsin credits are refundable if they exceed annual tax liability.

- Kansas
  https://www.kansascommerce.gov/wp-content/uploads/2020/08/KAITC_Guidelines.pdf

A recent report showed 7 states – Arkansas, Indiana, Iowa, Kansas, Kentucky, Rhode Island, and Virginia – that provide tax credits for investing in a qualified venture capital fund. Iowa, Kansas, and Kentucky provide a 25% credit.

- Iowa
  https://www.legis.iowa.gov/docs/code/15e.52.pdf

Best Practices – State Innovation Funds

Nebraska's Talent and Innovation Initiative in 2011 contained the ambitious Business Innovation Act (BIA). The BIA gave rise to several investment and grant programs including product development prototype grants, seed investments, academic research R&D grants, and a SBIR/STTR grant program. The SBIR/STTR program matches federal grants up to $150,000 in Phase 1 and $300,000 in Phase 2 with an annual cap of $4 million per year.

- Nebraska Business Innovation Act legislation
  https://legiscan.com/NE/text/LB387/2011

Utah has one of the nation's highest-regarded innovation ecosystems. The state operates a $15 million Utah Innovation Fund, created in 2023. It recently launched the Startup State Initiative to facilitate business startups, and opened the Utah Innovation Center within the Governor's Office of Economic Opportunity.

- Utah Innovation Lab & Innovation Fund legislation
  https://le.utah.gov/~2023/bills/static/HB0042.html

5) Establish a targeted marketing campaign for advanced industry manufacturers in prioritized targeted clusters that highlights Oklahoma's favorable business climate and affordability
6) Establish criteria for the incentive review commission to ensure incentives are competitive nationally and primarily focused on target growth sectors
7) Encourage the establishment of a Technology and Advanced Industry Legislative Caucus to focus legislative action on pro-advanced industry issues

Raise Workforce Skills and Educational Outcomes

8) Continue strategies to raise 3rd Grade Reading Levels to the U.S. average and ensure gains are maintained in subsequent grades
9) Explore adoption of a statewide career awareness initiative to promote interest in skilled and technical careers, such as the successful multi-state program "Be Pro Be Proud"
10) Expand assistance to employers for the upskilling and reskilling of adult workers
11) Initiate a business led review of the state's Career Tech career cluster offerings to ensure business expectations and the current curriculum align
12) Work with the Oklahoma Department of Education to incorporate high-priority business skills and competencies into the secondary curriculum
13) Increase CTE courses in highest-demand skill areas that align with targeted growth sectors
14) Maximize work experience for secondary students through internships, practicums, apprenticeships and volunteering opportunities
15) Double the number of apprenticeships in the state and triple the number of manufacturing apprenticeships by eliminating barriers for industry to participate

Best Practices – Apprenticeship Tax Credit

Workforce is a critical component of a state's innovation ecosystem. One way to increase the "anchoring" of young talent in Oklahoma to their communities and area employers is through the use of apprenticeships, internships, and other hands-on work experience. Apprenticeships have not been used widely in the US (compared with countries such as Germany, Switzerland, Austria and the UK) but adoption of them is rising. Apprenticeships used to focus on skilled construction trades but are now available in manufacturing, healthcare, IT and other sectors.

Thirty-seven states (but not Oklahoma) are now supporting apprenticeships by offering business tax credits and/or tuition benefits. Four neighboring states – Texas, Arkansas, Kansas, and Missouri – offer some apprenticeship tax credit. Among the states with the most robust employer credits for hiring apprentices are Ohio, Rhode Island, Massachusetts, and Connecticut. The Massachusetts credit is available for jobs in manufacturing, healthcare, and technology. Connecticut's is geared to manufacturing firms and offers a per apprentice credit up to $7,500 or 50% of the employee's wages.

- Connecticut legislation (part of the biennial budget bill) https://legiscan.com/CT/text/HB05506/id/2588770

16) Make AI and data literacy training a required component of K-12 education

Best Practices – Integrating AI in K-12 Education

The Governor of Virginia, acknowledging AI's "tremendous potential to transform education at all levels", issued an Executive Order outlining guidelines and a process for integrating AI in both K-12 and postsecondary institutions in Virginia. The goal of the order is to "equip students with the skills, knowledge and competencies to… leverage AI to its full potential while safeguarding against its risks."

- Virginia Executive Order 30 and Guidelines for AI Integration Throughout Education in the Commonwealth of Virginia

  https://www.governor.virginia.gov/media/governorvirginiagov/governor-of-virginia/pdf/eo/EO-30.pdf

  https://www.education.virginia.gov/media/governorvirginiagov/secretary-of-education/pdf/AI-Education-Guidelines.pdf

17) Provide technical assistance and support for firms – especially small- to mid-sized firms – in deploying AI tools and agents

Ensure the Infrastructure Needed for Growth

18) Dedicate a portion of SITES and Progressing Rural Economic Prosperity Fund (PREP) resources and establish specific eligibility criteria to ensure site prep funds are prioritized for supporting site readiness requirements for advanced industry and tech industry attraction in regions around the state

Best Practices – Aligning Site Readiness Funds for Targeted Sector Development

States are increasingly providing site readiness funding to economic and industrial development organizations and political jurisdictions to supported targeted sector development. By establishing criteria for the distribution of funding, some portion of the states' site development funding can be prioritized to support the development of high-potential industries. States also are establishing criteria to ensure that funding is strategically allocated to prepare sites in rural areas as well.

New York's FAST NY Shovel-Ready Grant Program prioritizes the distribution of a $400 million site development fund for locations that will support the attraction of high-tech manufacturing, particularly semiconductor manufacturing, as well as clean-tech/renewable energy, life sciences, agribusiness, optics, industrial machinery manufacturing, and distribution/logistics.

Oregon's Regionally Significant Industrial Sites (RSIS) program targets site prep funding to locations that are focused on attracting traded sector businesses—industries that export goods/services beyond local consumption.

Several states including Georgia, North Carolina, Tennessee and Michigan also establish criteria to target a portion of their site development funding to rural areas.

19) Oklahoma should consider partnering with the private sector to establish a large, carrier-neutral Internet Exchange Point (IXP) to improve data transmission speeds and as an attractant for tech industries that look for proximity to IXP's
20) Explore the feasibility of establishing an energy- or aerospace-related National Lab in Oklahoma with the Federal delegation and key state officials
21) Update the State Energy Plan to ensure sufficient power availability at potential tech and advanced industry sites in various regions across the state and in response to changes to Federal energy policy
22) Evaluate legislative and policy options necessary to ensure the total-cost-of-homeownership remains affordable for Oklahomans and for talent considering relocating to the state

Position the Chamber as the Economy Thought Leader

23) Designate (or establish) an entity that includes private sector partners to continuously monitor and share Key Economic Performance Indicators and align bold, future focused thinking; this could be led by an existing State Chamber board or organization or through the creation of an Oklahoma Competitiveness Council
24) Build from the Chamber's Policy Committees to Build Advanced Industry Clusters - Start with 4 clusters that align with targeted growth areas (i.e., energy tech, aerospace, fintech, and health) and focus on state policy, the collection and sharing of market intelligence, promotion of business-to-business supply chains, alignment with higher education, identification of skill needs, and identifying opportunities for Oklahoma branding synergies

25) Produce an annual report on early-stage and venture capital resources that are invested into Oklahoma startup and growth stage companies by region to serve as a tool measure progress and identify gaps in availability of investment resources

Best Practices – Arkansas Capital Scan

The Office of Entrepreneurship and Innovation at the University of Arkansas publishes an annual report of capital investment in Arkansas. The report tracks investments in early- and seed-stage ventures as well as later-stage, growth-related investments and benchmarks Arkansas' performance against neighboring states. By breaking the investment data out geographically and demographically, the Arkansas Capital Scan also helps provide visibility into resource gaps that need to be addressed throughout the state.

- Arkansas Capital Scan
  https://entrepreneurship.uark.edu/capital-scan.php

26) Hold an annual competitiveness conference to share data

27) Produce an annual technology and advanced industry report to continuously measure progress

Best Practices – Technology Summit and Tech Industry Report

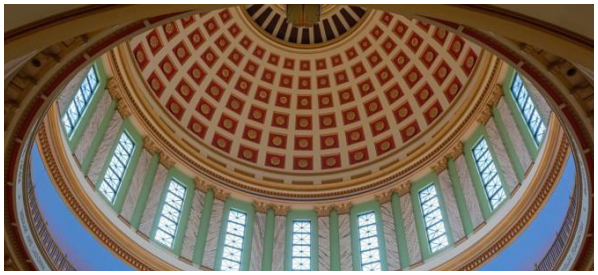
The Colorado Technology Association is a non-profit association of more than 400 member organizations working to advance Colorado's technology sector for more than three decades. In addition to working on initiatives to grow the tech talent pipeline and advocating for policies to grow the technology economy, the organization hosts regular convenings to highlight the technology industry's impact on Colorado. In partnership with other statewide organizations including the Colorado Chamber Foundation and the state economic development agency, the CTA commissions a biennial *Colorado Tech Industry Report* to track the performance of the tech industry in the state.

- 2024 Colorado Tech Industry Report
  https://coloradotechnology.org/wp-content/uploads/2025/02/CTA-25-WhitePaper.pdf

Conclusion

With focused and dedicated efforts involving a range of private sector, public and non-profit partners, Oklahoma has a great opportunity to strengthen its' economic positioning which will create wealth and opportunities for existing residents and industries as well as increasing the number of talented workers and businesses choosing to relocate to the state. By growing advanced manufacturing and creating conditions for innovators and tech firms to locate and expand in Oklahoma, the economy will become more diverse and less susceptible to future boom and bust cycles that often result from factors outside the state's control.

The Oklahoma State Chamber Research Foundation engaged Economic Leadership, LLC to evaluate and assess Oklahoma's economic performance and recommend action strategies for improving the state's competitive positioning. To conduct this work, Economic Leadership analyzed economic performance and trends information, conducted a media audit and reviewed previously developed reports, and gathered stakeholder input from the State Chamber Research Foundation and the Oklahoma State Chamber leadership team and boards of directors.



EXPECT MORE AND ACHIEVE MORE - ACTIONS FOR A MORE COMPETITIVE OKLAHOMA

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STATE CHAMBER RESEARCH FOUNDATION

ECONOMIC LEADERSHIP