

CNBC Ranks Oklahoma's Economy Sixth in the Nation

OKLAHOMA CITY - A new CNBC report ranks Oklahoma number one in cost of living and third in cost of doing business.

CNBC ranked the state's economy as the nation's sixth best.

The report, "America's Top States For Business 2010," used publicly available data on 40 different measures of competitiveness. States received

points based on their rankings in each metric. Those metrics were then separated into the 10 broad categories, with input from business groups, including the National Association of Manufacturers.

The categories were weighted based on how frequently each is cited in state economic development marketing materials.

"The CNBC report underscores what we've been emphasizing - Oklahoma needs business friendly laws to grow the economy and create good jobs," said Fred Morgan, president and CEO of The State Chamber of Oklahoma. "While we are excited about receiving high rankings in several important categories, the report shows we need reform in education and transportation and a greater emphasis on areas like technology and innovation."

Oklahoma's rankings were: third for cost of doing business (ninth in 2009), 22nd for workforce (29th), 41st for quality of life (37th), sixth for economy and infrastructure (42nd), 36th for technology and innovation (36th), 40th for education (46th), 25th for business friendliness (16th), 32nd for access to capital (27th) and first for cost of living (1st). The state ranked 25th overall, dropping two spots from 2009. Overall, Oklahoma placed right after New York and before Idaho. Texas ranked as the top state for doing business, while Alaska finished last. Regionally, Colorado finished third, Kansas ranked 11th, Missouri ranked 17th, Arkansas ranked 32nd and New Mexico finished 38th. "We hope the Legislature pays close attention to this report," Morgan said. "It can be used as a blueprint in how to become more attractive for new business." To view the report, visit www.cnbc.com/id/37554006.