

EDCUTAH INDUSTRY PROFILE | FY 18-19

INFORMATION TECHNOLOGY IN UTAH



ON THE COVER
The Overstock Peace Coliseum

Overstock.com's Peace Coliseum global headquarters, located in Midvale, Utah, was completed in the Summer of 2016. The 231,000 square-foot facility was designed to be an open, welcoming space that sparks creativity and innovation.

Welcome to Silicon Slopes

Industry

- Utah is proud to be home to companies like **Adobe, Ancestry, Domo, IM Flash Technologies, Qualtrics,** and many others. Utah is one of the top states in the nation for information technology employment, with an impressive employee base of more than 60,000.
- Just two of Utah's efforts to align education and industry are the **Utah Technology Council (UTC)**, and the **Utah Data Center Consortium (UDCC)** which supports the growth and sustainment of Utah's burgeoning Data Center Industry.
- **Utah's tech sector has been referred to as the next "Silicon Valley"**, ranking second in the nation in fastest-growing states for tech jobs at an increase of 6.8% in 2016.



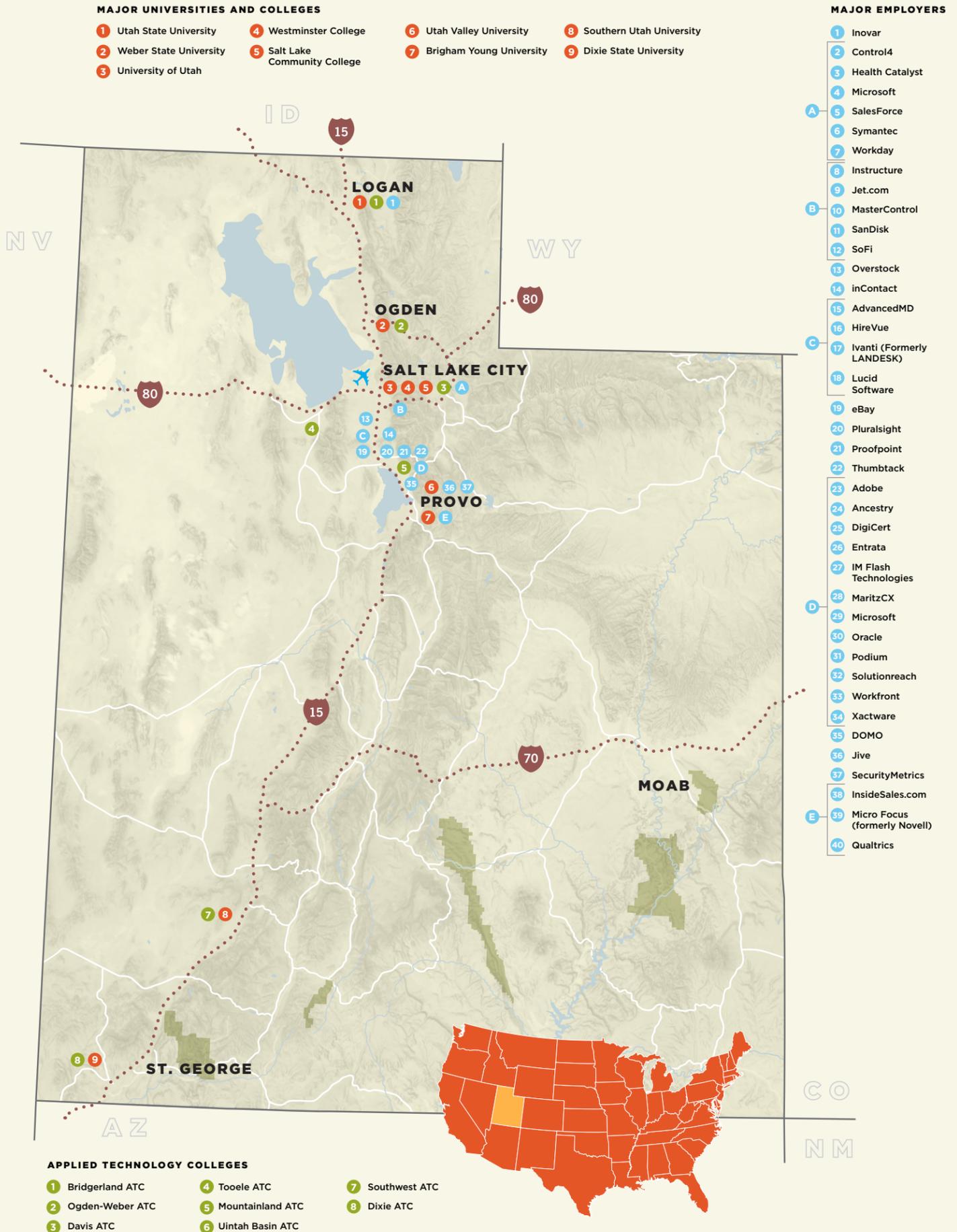
Business Climate

- Forbes Magazine recognized Utah as **"The Best State for Business"** six of the past eight years, ranking 3rd in 2018.

- In 2015, Utah's post-performance tax incentives facilitated nearly **25,000 new jobs and more than \$65M in new state revenue.**
- In 2018, the Tax Foundation ranked Utah's Total Tax Climate as the **8th best in the nation.** Since 2011, Utah has eliminated or modified nearly 400 business regulations to ease the burdens placed on businesses.

Workforce

- Utah has **high employee concentrations of Software Developers, Web Developers, Computer and Information Research Scientists,** and many other IT related occupations.
- With **11 major institutions offering programs related to Software and IT,** Utah has a wealth of Software and Information Technology education resources.
- Utah has over 5,300 IT related companies that call Utah home. In particular, Utah has an **abundance of Software Development companies,** with more than 10,400 people employed in the industry and growing rapidly.



Major Information Technology Employers

COMPANY	EMPLOYEES	DESCRIPTION
Adobe	1000-1999 map #23	Adobe provides creative, marketing, and document solutions through a suite of software programs and cloud platforms.
AdvancedMD	250-499 map #15	AdvancedMD provides cloud solutions and comprehensive medical office software for independent physicians and their staff.
Ancestry	1000-1999 map #24	Ancestry is the world's largest online resource for family history, and helps pioneer the market for online family history research.
Control4	250-499 map #2	Control4 provides automation systems for homes and businesses, offering personalized control of lighting, audio, video, temperature, security, communications and more.
DigiCert	250-499 map #25	DigiCert is a cyber security provider for identity, authentication, and encryption protection for the web and IoT devices.
Domo	500-999 map #35	Domo is a business software developer aimed at providing a data platform for easy access and decision making.
eBay	1000-1999 map #19	eBay's Utah locations offer customer service, technology development for software tools, and operations that include human resources and the legal and finance departments.
Entrata	500-999 map #26	Entrata is a property management software provider offering a single-login, open-access Platform as a Service (PaaS) system, and a variety of online tools for their clients.
Health Catalyst	250-499 map #3	Health Catalyst is a data warehousing, analytics and outcomes-improvement company that assists healthcare organizations improve clinical, financial, and operational outcomes.
HireVue	250-499 map #16	HireVue provides team acceleration software—combining digital video with predictive analytics—to help companies build and coach higher performing teams.
IM Flash Technologies	1000-1999 map #27	IM Flash Technologies, a joint venture between Intel and Micron, manufactures and develops flash memory used in mobile phones, hard drives, tablets, and computers.
inContact	500-999 map #14	inContact is a contact center cloud-based software company that helps organizations transform their customer experience into a business-driving competitive advantage.
Inovar	250-499 map #1	Inovar is a complete EMS company with service lines spanning from full-scale product design to end-customer fulfillment.
InsideSales.com	250-499 map #38	InsideSales.com offers a sales platform built on Neuralytics, a predictive and prescriptive self-learning engine to aid sales rep performance and provide buyer personalization.
Instructure	500-999 map #8	Instructure offers software aimed at making teaching and learning easier. More than 1,600 universities, school districts, and institutions around the world use Instructure products.
Ivanti (Formerly LANDESK)	250-499 map #17	Ivanti (Formerly LANDESK) is the only company with solutions in the 4 Gartner Magic Quadrants, composing End-to-End Service Management.
Jet.com	250-499 map #9	Jet.com is an online retailer that focuses on buyer transparency and creating efficiencies to lower costs.
Jive	500-999 map #36	Jive provides enterprise-grade Hosted VoIP and Unified Communications to businesses and institutions.
Lucid Software	250-499 map #18	Lucid Software is a provider of cloud-based visual productivity software. Lucidchart and Lucidpress are two programs used by more than 9 million users in over 175 countries.

■ = Headquartered in Utah

*SOURCE: Utah Department of Workforce Services



One of Utah's four "Unicorn" companies, DOMO has quickly grown into a software powerhouse on the "Silicon Slopes."



After seeing exponential growth, Entrata needed more space and chose Lehi, Utah to spread its legs, further cementing Silicon Slopes as a formidable technology hub.



COMPANY	EMPLOYEES	DESCRIPTION
MaritzCX	100-249 map #28	MaritzCX helps organizations increase customer retention, conversion and lifetime value by ingraining customer experience intelligence and action systems into business operations.
MasterControl	250-499 map #10	MasterControl provides GxP process and document management software and a web based platform for the life sciences industry.
Micro Focus (formerly Novell)	250-499 map #39	Micro Focus, a member of the FTSE 250, provides software that allows companies to improve the business value of their enterprise applications.
Microsoft	100-249 map #4, 29	Microsoft's Utah locations are primarily composed of engineering and software developers engaged in the development of new Microsoft products.
Oracle	100-249 map #30	Oracle engineers hardware and software to work together in the cloud and in the data center—from servers and storage, to database and middleware, through applications.
Overstock	1000-1999 map #13	Overstock is an online retailer that offers its customers an opportunity to shop for bargains conveniently, while offering its suppliers an alternative inventory distribution channel.
Pluralsight	500-999 map #20	Pluralsight is an e-learning company providing professional technology learning in 4,800+ courses authored by experts in software development, IT, and creative.
Podium	100-249 map #31	Podium is an online reviews and reputation management company that helps businesses manage and analyze their customer interactions.
Proofpoint	100-249 map #21	Proofpoint is a cyber security company specializing in advanced threat protection, information protection, email protection, and social media protection.
Qualtrics	500-999 map #40	Qualtrics is an online survey, market research, and consumer and employer feedback software developer.
SalesForce	100-249 map #5	Qualtrics is an online survey, market research, and consumer and employer feedback software developer.
SanDisk	250-499 map #11	SanDisk flash memory technologies are used by many of the world's leading data centers and are embedded in the most advanced smartphones, tablets, and laptops.
SecurityMetrics	250-499 map #37	SecurityMetrics is a leading provider and innovator of computer and network security, payment data security, and compliance for businesses worldwide.
SoFi	250-499 map #12	SoFi is a technology based financial service company that specializes in refinancing and consolidating debt to help customers take control of their finances.
Solutionreach	500-999 map #32	Solutionreach is a software development company devoted to providing patient relationship management for healthcare providers.
Symantec	500-999 map #6	Symantec is a provider of security, storage, and systems management services, helping businesses and consumers to secure and manage their information platform.
Thumbtack	100-249 map #22	Thumbtack is a software technology company that provides a platform for linking together local commerce directories.
Workday	250-499 map #7	Workday is a cloud-based software developer that creates enterprise finance and human resources software platforms for businesses.
Workfront	250-499 map #33	Workfront is a cloud-based software developer that creates enterprise work and project management software platforms for businesses.
Xactware	500-999 map #34	Xactware provides computer software solutions for professionals involved in estimating all phases of construction building and repair.

■ = Headquartered in Utah

*SOURCE: Utah Department of Workforce Services



Pluralsight is another of Utah's "Unicorn" companies, and specializes in business training software, all from its headquarters in Utah.



Qualtrics is currently Utah's most valuable private tech company, valued at over \$2.5 Billion and growing. The innovative survey company operates from their new headquarters in Provo, Utah.





Software giant Adobe will substantially expand its Utah presence, announcing plans to build a new \$90 million facility in addition to the \$74 million facility already completed in Lehi, UT.



Recent Announcements



Centrify Chooses to Expand and Grow Engineering Team in Utah (2018)

Centrify is expanding its presence in Utah and growing its engineering team, adding up to 200 jobs, \$2.7 million in new state revenue, and an estimated \$4.5 million in capital investment. Centrify delivers Zero Trust Security through the power of Next-Gen Access. Centrify verifies every user, validates their devices, and limits access and privilege. Centrify also utilizes machine learning to discover risky user behavior and apply conditional access—without impacting user experience.

Facebook Announces New Data Center (2017)

In June, 2017 Facebook announced their plans to build a 1 million-square-foot data center in Eagle Mountain, UT, bringing \$750 million in capital investment. Facebook's investment includes more than \$100 million in infrastructure, including a new electrical substation that will bring 1,000 megawatts of new power delivery capacity to the region to support additional economic development in Eagle Mountain and surrounding the area. The data center in its first phase would increase property tax currently collected for the 490-acre site by 12,000 times.

Snapchat Chooses Utah for Future Expansion (2017)

Snapchat will expand operations to Utah, adding up to 50 new jobs. Snapchat is an innovative camera application that helps people communicate through short videos and images. The company's expansion in Utah will focus on expanding its engineering teams, specifically focusing on camera technology and augmented reality.

AvidXchange Expands in Utah (2017)

AvidXchange is expanding its Utah operation, adding up to 218 jobs to the community, nearly \$1.8 million in new state revenue, and \$3.5 million in capital investment. AvidXchange is a leading provider of accounts payable and payment automation solutions for midmarket businesses with more than 6,000 customers nationwide. The company's automation software increases control and visibility in the invoice payment process to reduce processing time, maximize efficiency and lower processing costs for payables.

Pluralsight Chooses to Expand at Home (2017)

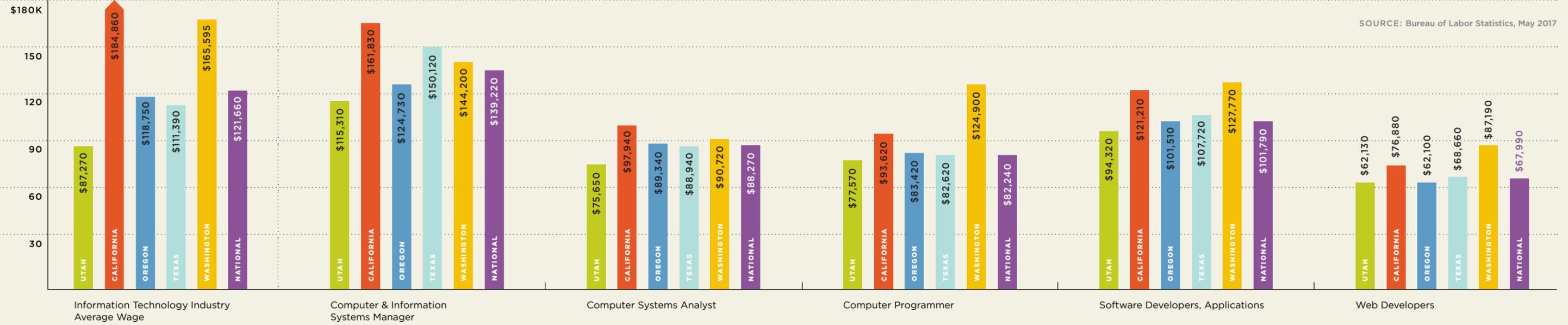
Utah-based Pluralsight is expanding in the state, adding approximately 2,400 jobs, \$86.2 million in new state revenue, and an estimated \$371.7 million in capital investment. Founded in 2004, Pluralsight offers on-demand, digital technology learning tools, including more than 6,000 expert-authored technology courses, adaptive skill tests, custom curriculums for individuals and businesses, and live mentoring.

Adobe expands in Lehi, UT (2017)

Adobe will add up to 1,260 new high-paying jobs in Lehi and an initial estimated \$90 million in capital investment to the state. A previous recipient of a post-performance incentive from GOED, Adobe is receiving a new incentive for its additional investment in the state and creation of new jobs. Adobe will embark on a "Phase 2" building in Lehi and working space expansion within its current Lehi building, adding capacity for approximately 1,260 employees over the next 20 years. The projected new state wages over the life of the agreement are expected to be approximately \$2.3 billion. Projected new state tax revenues, as a result of corporate, payroll and sales taxes, are estimated to be \$85.8 million over 20 years.

Cost Profile

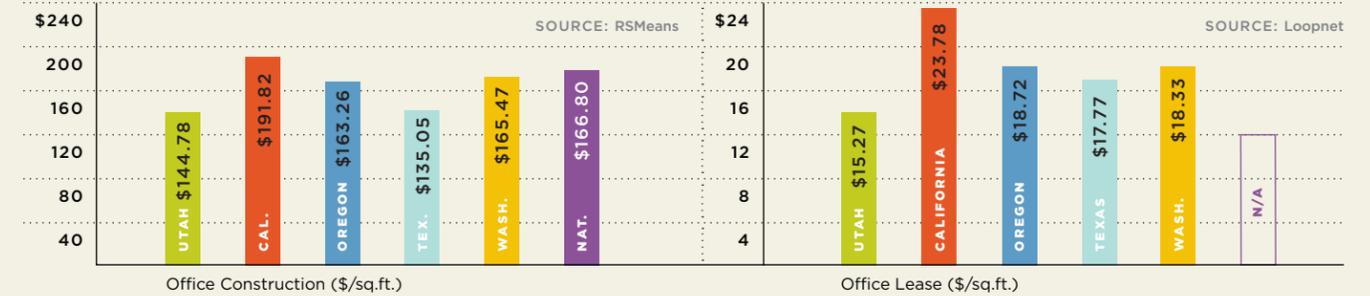
Occupational Wages in Information Technology



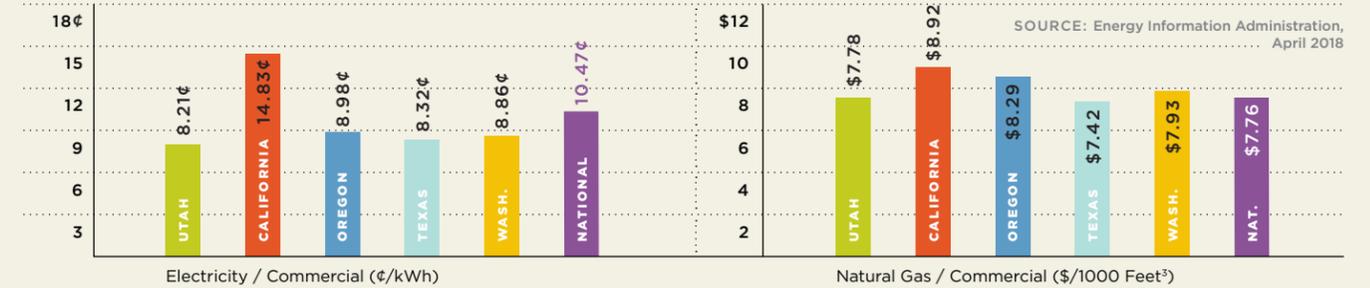
Other Comparative Wages in Information Technology

OCCUPATION	UTAH	CALIFORNIA	OREGON	TEXAS	WASHINGTON	NATIONAL
Computer & Information Research Scientist	\$93,830	\$123,130	\$143,900	\$105,680	\$127,050	\$114,520
Software Developers Systems Software	\$101,130	\$124,190	\$106,640	\$107,340	\$117,280	\$107,600
Database Administrators	\$94,180	\$95,500	\$85,460	\$88,290	\$101,180	\$87,020
Network & Computer Systems Administrator	\$77,600	\$92,290	\$77,740	\$86,170	\$86,150	\$81,100
Computer Network Architect	\$100,960	\$125,190	\$113,530	\$116,280	\$92,830	\$104,650
Computer User Support Specialist	\$46,740	\$59,430	\$49,420	\$49,430	\$55,130	\$50,210
Computer Network Support Specialist	\$55,570	\$72,080	\$58,400	\$68,290	\$69,680	\$62,340
Computer Occupations, All Other	\$76,160	\$94,070	\$78,210	\$87,960	\$86,480	\$88,510

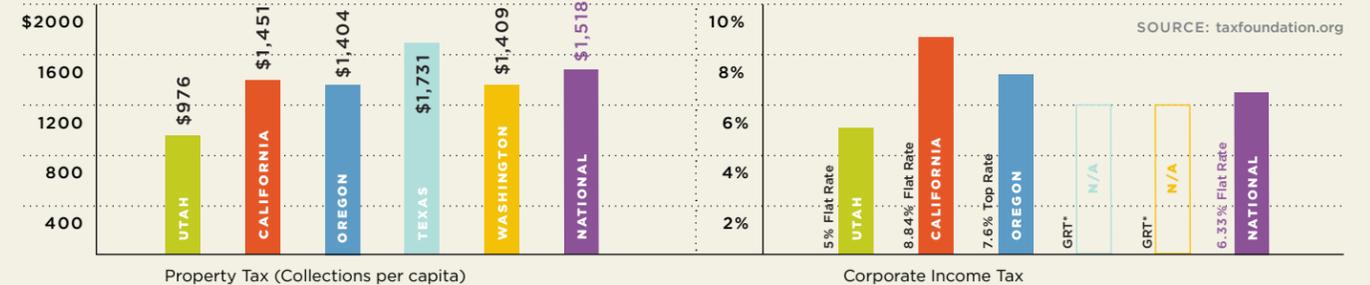
Real Estate



Utilities

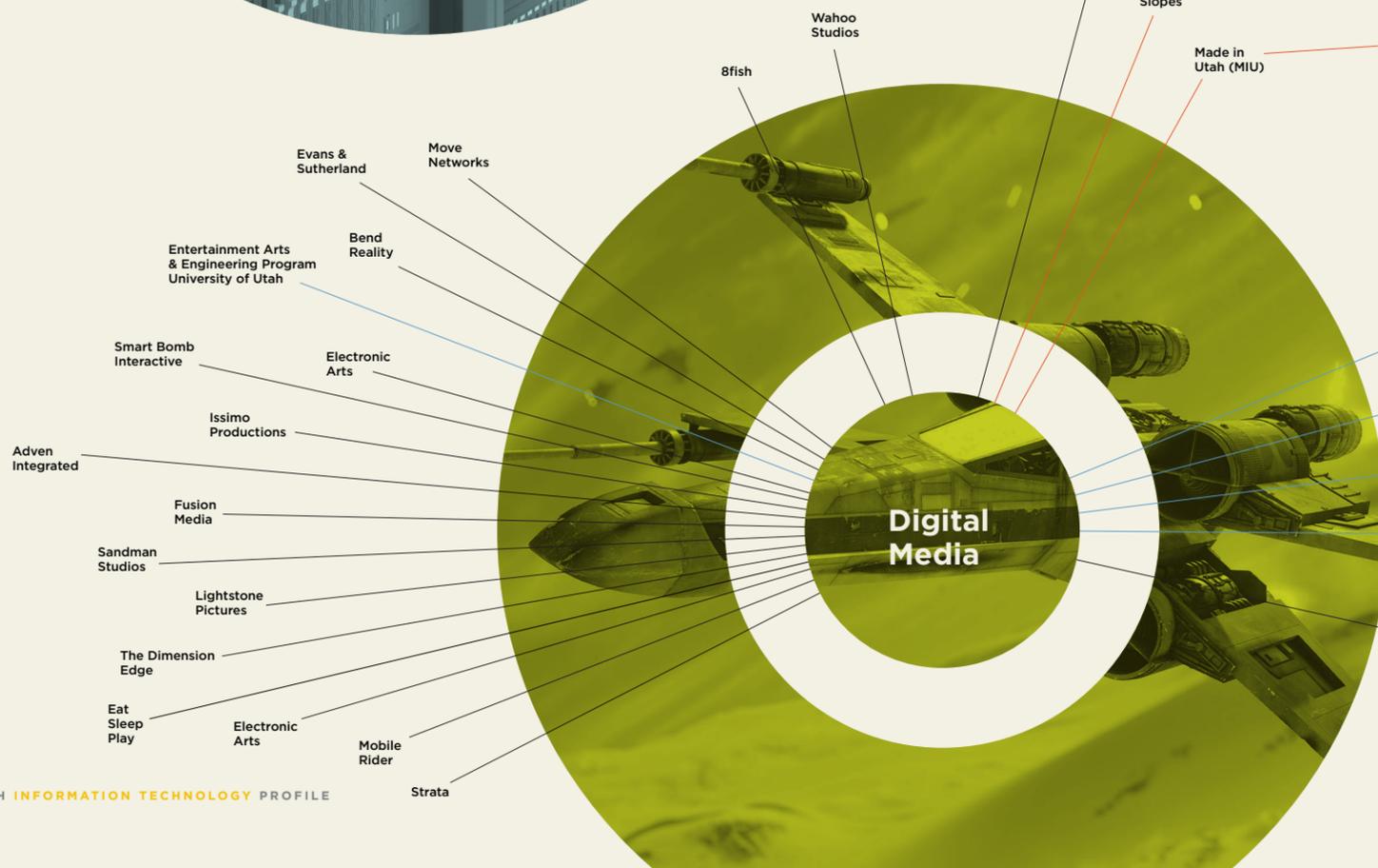
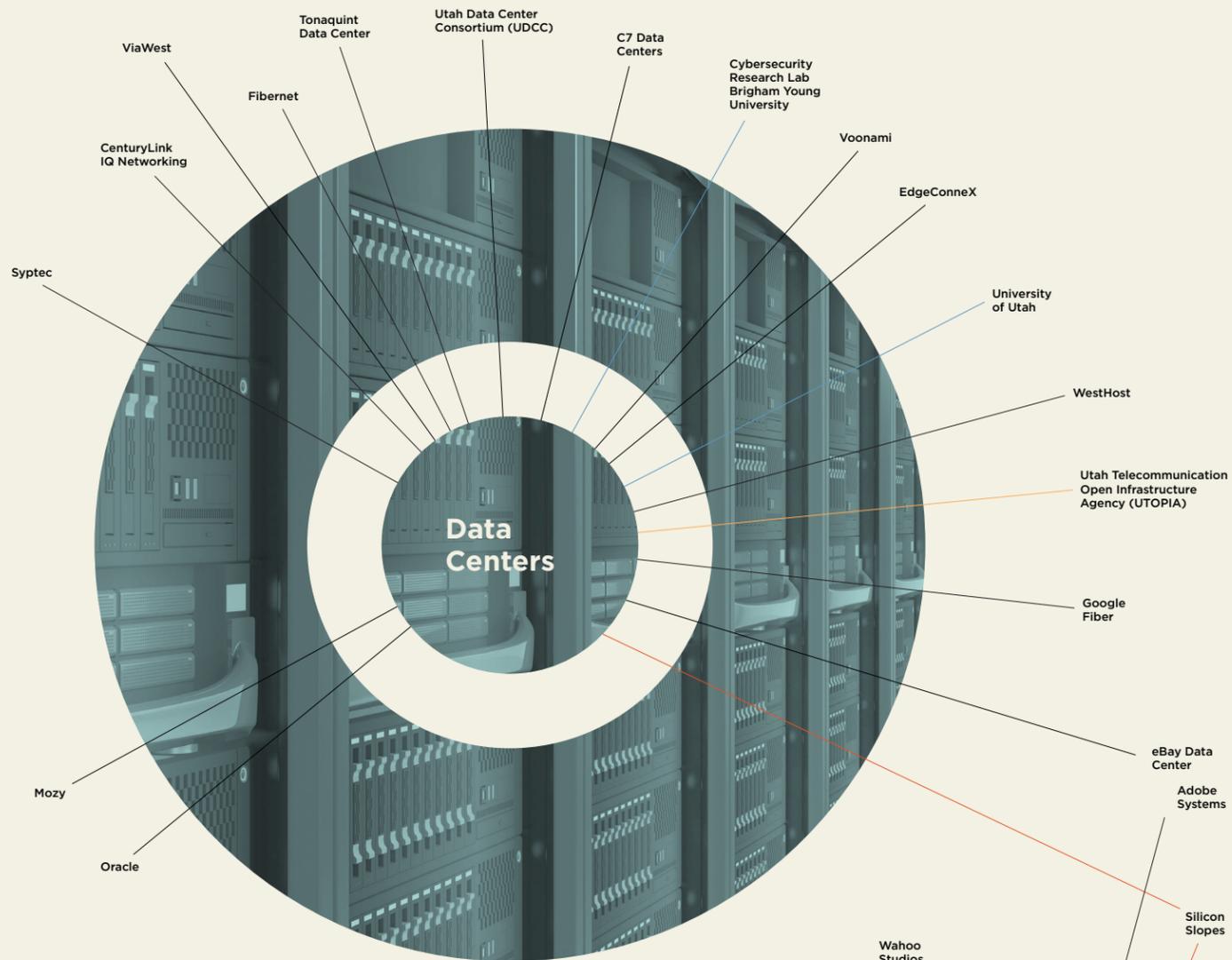


Taxes



Areas of Excellence

- 1 The **Utah Data Center Consortium (UDCC)** is an organization that supports the growth and sustainment of Utah's burgeoning Data Center Industry.
- 2 The **Utah Technology Council** is Utah's premier professional association for over 5,000 high tech, clean tech and life science companies.
- 3 **Silicon Slopes** was created to promote Utah's growing technology community by providing resources for technology and life sciences companies, investors, and job seekers. They also track investors and their activity, including deal flow in Utah.



LINE KEY

Companies	Accelerators	Infrastructure	Educational Institutions
-----------	--------------	----------------	--------------------------

Education & Labor

A State of Education

Utah is home to **12 major colleges and universities** and has an excellent talent pipeline of over **307,000** students. Bachelor's and graduate awards grew by **30.8% over the last five years**. Utah has an educated workforce, with over 91% of the population 25 or over with a high school diploma and over 32% with a bachelor's degree.

2016-17 TOTAL STATEWIDE ENROLLMENT & DEGREES



SOURCE: Utah System of Higher Education

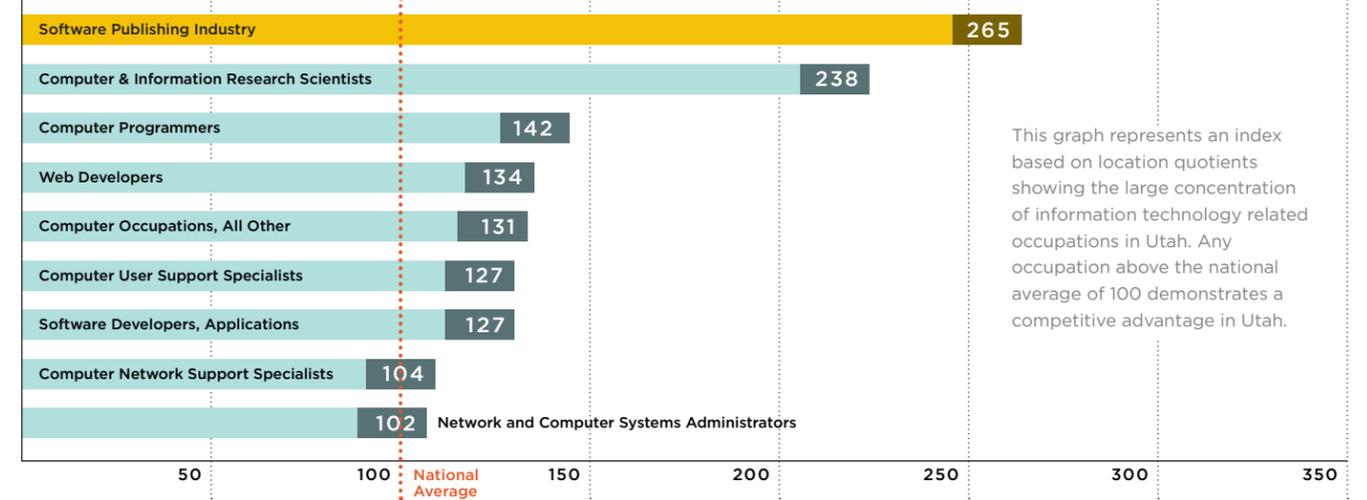
TOP THREE SCHOOLS FOR INFORMATION TECHNOLOGY



The Labor Picture

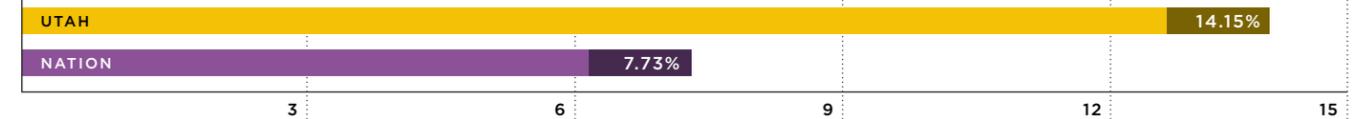
Utah's labor force is well educated, growing, and affordable. Utah **created nearly 40,000 jobs in 2017** and maintained one of the highest job growth rates in the nation throughout the year. Utah is the youngest state in the nation with a median age of 30.7 and has an average wage of \$46,068, which is **15% lower than the national average**.

INFORMATION TECHNOLOGY EMPLOYMENT INDEX



This graph represents an index based on location quotients showing the large concentration of information technology related occupations in Utah. Any occupation above the national average of 100 demonstrates a competitive advantage in Utah.

FIVE-YEAR EMPLOYMENT CHANGE



SOURCE: Bureau of Labor Statistics

Utah's Silicon Slopes
With a low cost of living and a trove of tech talent streaming out of nearby universities, the 50-mile corridor south of Salt Lake City has become a hotbed of tech activity. The number of tech companies in the state, most of which are clustered in that valley has jumped 96% to 4,338 over the past decade.





EDCUTah questions?
Call Theresa Foxley,
President & CEO:
801-328-8857



Project questions?
Call Erin Farr,
Business Development
Manager:
801-323-4243



Research questions?
Call Michael Stachitus,
Research Manager:
801-323-4253

Have questions about the Information Technology industry
in Utah? Call us at 1-800-574-8824.
