



Corporate Tax 9.8%

Population 5.6M

Labor Force 3M

Gross State Product \$347B

TOP 10 FORTUNE 500 COMPANIES

- 3M
- U.S. Bank
- Ecolab
- Xcel Energy
- The Mosaic Company
- Land O'Lakes
- General Mills
- Ameriprise Financial
- Patterson Companies
- Target

Contact Us

Our top-quartile reliability and industry-leading renewable energy portfolio, combined with our competitive pricing and energy efficiency incentives, make our Minnesota service area an attractive option for businesses. We have a variety of certified sites, ready sites and ready buildings available to match your needs – and a designated team with strong local and state partnerships to help you get there.

Strong Economy

Minnesota boasts a strong and diverse economy that is home to 18 Fortune 500 companies. The state's robust post-secondary educational institutions, infrastructure and economic development incentives help drive growth and innovation. Known as the land of 10,000 lakes, Minnesota is a leader in cutting-edge research and development, resulting in the creation of a number of breakthrough products and innovative companies, such as 3M, Cargill, Medtronic and Polar Semiconductor. Retail has a strong presence, represented by Best Buy, Supervalu and Target. Several major financial institutions like U.S. Bancorp, Ameriprise and Thrivent Financial call Minnesota home. Additional industry sectors include medical devices, food, glass and packaging.

High-Caliber Talent

The state, and the Twin Cities specifically, are recognized globally for having top-ranked higher-education institutions that are putting out an exceptional workforce. Minnesota boasts the highest ACT score and ranks second in labor force participation for women. There are more than 100 post-secondary education options in the state.

Infrastructure Built for Growth

From the Minneapolis-St Paul International Airport, routinely ranked among North America's best and most efficient airports, to government offices dedicated to expanding broadband throughout the state, Minnesota has the infrastructure needed for growth and investment. In addition to MSP, you'll find:

- Eight commercial ports located on Lake Superior and the Mississippi River
- Four Class I rail lines
- Three interstate highways: I-90, I-94 and I-35

Economic Development Resources

Xcel Energy

Business Incentive & Sustainability Rider

Our Business Incentive and Sustainability Rider offers attractive electric demand rate savings to qualifying customers.

Clean Energy Leadership

Xcel Energy is the only major U.S. energy provider to announce a comprehensive vision with aggressive goals for reducing greenhouse gas emissions across three large sectors of the economy: electricity, natural gas use in buildings, and transportation.

Renewable Energy

Explore additional alternatives that allow customers to increase their impact and meet sustainability goals.

Electric Vehicle Programs

Learn more about Xcel Energy's EV solutions for business customers.

State of Minnesota

Minnesota Job Creation Fund

Provides financial incentives to new and expanding businesses

Data Center Tax Credits

Sales tax exemptions on equipment, energy and software

Research & Development Tax Credit

Qualifying tax credits for R&D expenses

Capital Equipment Exemption

Exemption on equipment used in manufacturing