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Tennessee named 2009 State of the Year by Business Facilities magazine

By Wendy Lee
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Tennessee was named the 2009 State of the Year by Business Facilities magazine, a national economic development publication.

The Hemlock Semiconductor project in Clarksville was also named the magazine's 2009 Silver Award winner for the Economic Development Deal of the Year, with Hemlock announcing its \$1.2 billion investment and creation of 500-900 jobs.

"With our strong and productive workforce, low taxes and nationally recognized business climate, Tennessee continues to distinguish itself as one of the most business-friendly states in the nation," said Gov. Phil Bredesen.

In 2009, Tennessee had 16,700 new jobs and \$3.1 billion in new capital investments, according to the Tennessee Department of Economic and Community Development. Still, the amount of jobs created have not overcome the amount of jobs lost, with the state's unemployment rate improving slightly to 10.3 percent in November, according to state data.

Business Facilities' Editor in Chief Jack Rogers said Bredesen and his team impressed the magazine with their strategy put in place for a solid foundation in Tennessee for future growth for years to come. The magazine also recognized the state's commitment to the creation of clean energy jobs.

"In a difficult economic year, Tennessee has set a proactive example of successful development that should serve as a model for all states charting their path to recovery," Rogers said.

Tennessee has recently won other awards recognizing its growth. It was ranked among the top five U.S. states for best business climates by Site Selection magazine. Southern Business & Development magazine named Tennessee co-state of the year and Bredesen, Commissioner Matt Kisber of the Tennessee Department of Economic and Community Development and Revenue Commissioner Reagan Farr were named to the publication's to the Ten People Who Made A Difference list. In addition, Area Development magazine gave Tennessee its Gold Shovel Award, given to the state achieving the most success in terms of job creation and economic impact.
