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NASHVILLE BUSINESS JOURNAL

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Tennessee ranks No. 5 for business climate

Nashville Business Journal

Tennessee ranked as the fifth-best state in the country to do business, according to an annual listing by Site Selection magazine.

The economic development publication's 2009 rankings will appear in the magazine's November issue. The ranking is a fall from last year, when Tennessee was No. 2 on the list.

North Carolina again topped the list at No. 1 this year, followed by Texas, Virginia and Ohio.

The Volunteer State has been ranked in the top five for five of the past seven years.

"We've worked hard to maintain our reputation as a state that is business friendly by viewing job creation as a partnership between the state and local communities and designing projects according to a prospective company's individual needs," Matt Kisber, commissioner of the Department of Economic and Community Development, said in a statement.

The annual business climate rankings are determined by two factors: 50 percent by the state's economic performance in Conway Data's New Plant Database, which tracks new and expanded business facility activity, and 50 percent from surveys of corporate site selectors nationwide.

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