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"The future of a state like Idaho will be very bright and we should be prepared and that will be a good thing....I hope to see more and more people coming to visit Idaho and building more plants here."

- Hamdi Ulukaya,
CEO and founder, Chobani

Location

Located in south-central Idaho, the mighty Snake River and its magnificent canyon etch the boundary of the cities of Jerome and Twin Falls. Near-by communities Burley and Rupert are surrounded by the Snake River and beautiful Cache Peak. Boise, the state capital, is about a 1.5-hour drive northwest; Northern Nevada is less than 1 hour to the south and Salt Lake City Utah is approximately 3 hours southeast.

The topographic, geographic location, and seasonal variations make the region prime for all things food: agriculture, agri-business, food processing and related and supporting services like warehousing and transportation. Southern Idaho was designated a key U.S. Manufacturing Community – All Things Food in 2015.

Other key sectors in the region include food and beverage, plastics, and green energy – the region is one of the few in the U.S. to generate energy in all five renewable sectors: hydro, wind, solar, biomass, and geothermal.

Eight counties make up the “Magic Valley” region of Southern Idaho. Twin Falls is the hub of the region with a population of nearly 93,000, Twin Falls accounts for 38.7% of regional jobs.

Economic Overview

Civilian Labor Force (Dec. 2022)
108,175

Unemployment Rate (Dec. 2022)
2.3%

Population (2021)
210,983

Median Household Income (2021)
\$56,799

Per Capita Personal Income (2020)
\$58,698

Poverty Rate (2021)
13.3%

Major Industries

Agriculture, Agri-Business, Food production, Food Processing, Food Science, Green Energy Production, Dairy Production (#3 in USA and #1 in Idaho), Dairy Processing (#1 in Idaho), Transportation/Logistics, Plastic Manufacturing, Advanced Manufacturing.

Largest Employers:

Chobani Largest yogurt plant in the world.



Largest french fry producing plant in North America.



Newest state of the art meat processing plant in the USA.



hempitecture
Truly Sustainable Materials

First commercial hempwool insulation manufacturing plant in the USA



RIVERENCE®

Largest commercial trout farm in the world.



Green Energy

Southern Idaho is one of the few regions in the country producing commercial energy in all five renewable energy sectors: hydroelectric (31.1%), wind (10%), solar (3.8%), and geothermal and biomass (2.3%).

Cost of Living Index

| Cost of living | Twin Falls | Idaho | USA |
|------------------|------------|-----------|-----------|
| Overall | 91.1 | 105.5 | 100 |
| Grocery | 91.1 | 94.4 | 100 |
| Health | 109.1 | 104.5 | 100 |
| Housing | 98.3 | 136.8 | 100 |
| Median Home Cost | \$339,200 | \$445,000 | \$338,100 |
| Utilities | 91.2 | 89.3 | 100 |
| Transportation | 67.5 | 81.6 | 100 |
| Miscellaneous | 75.3 | 79.5 | 100 |

“This area is primed for growth. The pump is primed. Companies are going to continue to come here. I think we are just seeing the start of Jerome and the Magic Valley region becoming a manufacturing and economic powerhouse.”

- Mattie Mead,
CEO and founder, Hempitecture

Taxes

Top State Corporate Income Tax
6%

Top State Corporate Capital Gains Tax
6%

Top State Personal Income Tax
5.8%

Top State Personal Capital Gains Tax
5.8%

State Sales Tax
6%

TC CO Labor Force & Economic Profile

Twin Falls County

Civilian Labor Force (Dec. 2022)
44,246

Unemployment Rate (Dec.2022)
2.4%

Population (2021)
92,243

Median Household Income (2021)
\$57,430

Per Capita Personal Income (2020)
\$44,122

Jerome County

Civilian Labor Force (Dec. 2022)
13,016

Unemployment Rate (Dec.2022)
2.3%

Population (2021)
24,662

Median Household Income (2021)
\$61,280

Per Capita Personal Income (2020)
\$42,332

Poverty Rate (2021)
15.8%

TC CO Labor Force & Economic Profile (continued)

Burley & Heyburn County

Civilian Labor Force (Dec. 2022)
12,320

Unemployment Rate (Dec.2022)
2.1%

Population (2021)
21,955

Median Household Income (2021)
\$56,140

Per Capita Personal Income (2020)
\$46,743

Poverty Rate (2021)
18%

Cassia County

Civilian Labor Force (Dec. 2022)
13,095

Unemployment Rate (Dec.2022)
1.9%

Population (2021)
25,164

Median Household Income (2021)
\$57,547

Per Capita Personal Income (2020)
\$51,149

The College of Southern Idaho is a critical component of successful workforce development regionally. It is viewed as a vanguard in Idaho, assembling a popular dual-credit program that allows high school students the opportunity to achieve post-secondary credits and credentials. Southern Idaho Economic Development attracts business and talent to the region highlighting the area's business-friendly policies along with its recreational amenities. Its eight counties are known for collaboration in regional goals.