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**FOR IMMEDIATE RELEASE**

## **Indiana Vision 2025 Report Card Reveals State Strengths, Shortcomings**

**June 18, 2015 (INDIANAPOLIS)** – With a decade remaining in the *Indiana Vision 2025* economic development action plan championed by the Indiana Chamber of Commerce and statewide partners, the state is showing some progress toward key goals but also revealing a long way to go on metrics vital to innovation and economic prosperity.

The latest results are included in the 2015 version of the *Indiana Vision 2025* Report Card. The plan, introduced in 2012, includes 33 goals in four critical areas: Outstanding Talent, Attractive Business Climate, Superior Infrastructure and Dynamic and Creative Culture. This Report Card follows a 2013 effort that established benchmarks on 59 statistical metrics.

“Keeping score is essential to evaluating the state’s advancement,” says Indiana Chamber President and CEO Kevin Brinegar. “While there are some encouraging signs and more improvements than declines compared to other states, the overall theme is Indiana must do more – especially in the areas of talent and new business creation.”

Of the 59 metrics, Indiana improved its ranking (from the 2013 Report Card) compared to other states on 28; it declined in 19 rankings; and remained the same or there was no updated data available in 12. In terms of raw scores, Indiana improved in 33 metrics, declined in 17 and there was no movement or updates available for nine.

Positive Report Card developments include:

- Improvements in math and reading NAEP (National Assessment of Educational Progress) test scores for both fourth and eighth graders, with corresponding fourth-grade ranking changes from 17<sup>th</sup> to fourth in math and 27<sup>th</sup> to 14<sup>th</sup> in reading
- Poverty rate: Indiana’s state ranking, after dropping to 35<sup>th</sup> in the previous Report Card improved to 12<sup>th</sup>. This is partially attributable to the state’s heavy reliance on manufacturing and the re-emergence of that industry from the Great Recession
- A state regulatory climate that continues to stand out, including a top ranking in the Regulatory Freedom Index from the Mercatus Center at George Mason University
- A drop in the adult smoking rate in 2013 to 21.9% (from 25.6% in 2011 and 27.4% in 2001). The ranking is 39<sup>th</sup>, but the nearly 4% reduction is significant
- Research and development funding at both the university and business levels with rankings of 18<sup>th</sup> and 12<sup>th</sup>, respectively

“The addition of the I-READ third-grade reading test appears to be paying dividends,” comments Brinegar, referring to the improved reading scores. “Study after study has affirmed the state’s strong business climate, which will be even better with the elimination in 2016 of the business personal property tax for approximately 150,000 small businesses.”

Among the areas of concern:

- Postsecondary attainment that continues to lag with ranks of 45<sup>th</sup> in associate degrees and 42<sup>nd</sup> in bachelor degrees
- Funded pension liabilities that are below the U.S. average (72%) and decreased from 64% in the previous Report Card to 61% in this edition
- Broadband connectivity, a particular challenge in rural areas, that slightly improved in the percent of households connected but still dropped in the state rankings from 35<sup>th</sup> to 40<sup>th</sup>
- A lowly 47<sup>th</sup>-place ranking in the Kauffman Index of Entrepreneurial Activity. Despite an increasing emphasis in this area, there are simply not enough new businesses being created
- A significant decline in venture capital invested, one of the factors in new business creation, from 2012 to 2014

“On education attainment, the goal is for 60% of residents with high-quality postsecondary credentials by 2025. Indiana’s 34.7% achievement as of 2013 shows how far the state has to go,” Brinegar shares. “Similarly, technology success stories are multiplying and business acceleration and innovation programs are expanding but Indiana, as a whole, remains far behind others in growing and maintaining a dynamic business culture.”

### **About Indiana Vision 2025**

Mission: “Indiana will be a global leader in innovation and economic opportunity where enterprises and citizens prosper.”

*Indiana Vision 2025* was developed by a statewide task force of community, business and education leaders. The plan was released in early 2012. The full Report Card, a summary of Indiana’s rankings and a one-page overview of progress on the 33 goals of *Indiana Vision 2025* are available at [www.indianachamber.com/2025](http://www.indianachamber.com/2025). Statistics utilized are the most recent available from established, credible sources.

The 2015 Report Card and six regional forums (to discuss the results, obtain local analysis and share best practices in the Outstanding Talent area) are sponsored by Duke Energy Foundation, Eli Lilly and Company Foundation, Ivy Tech Community College, NIPSCO and St. Vincent Health.

*Indiana Vision 2025* Regional Forums (regional partners)

- June 22: Fort Wayne (Regional Chamber of Northeast Indiana, Vince Buchanan)
- June 23: Evansville (Evansville Regional Business Committee, Ed Hafer)
- June 25: Indianapolis (Mike Wells, REI Real Estate Services)
- June 29: Merrillville (Northwest Indiana Forum, Heather Ennis)
- June 30: Elkhart (Elkhart, South Bend and Warsaw chambers of commerce; Kyle Hannon, Jeff Rea and Mark Dobson)
- July 27: Sellersburg (One Southern Indiana, Wendy Dant Chesser)

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The Indiana Chamber partners with 17,000 members and investors – representing three million Hoosiers – to achieve the mission of “cultivating a world-class environment which provides economic opportunity and prosperity.”