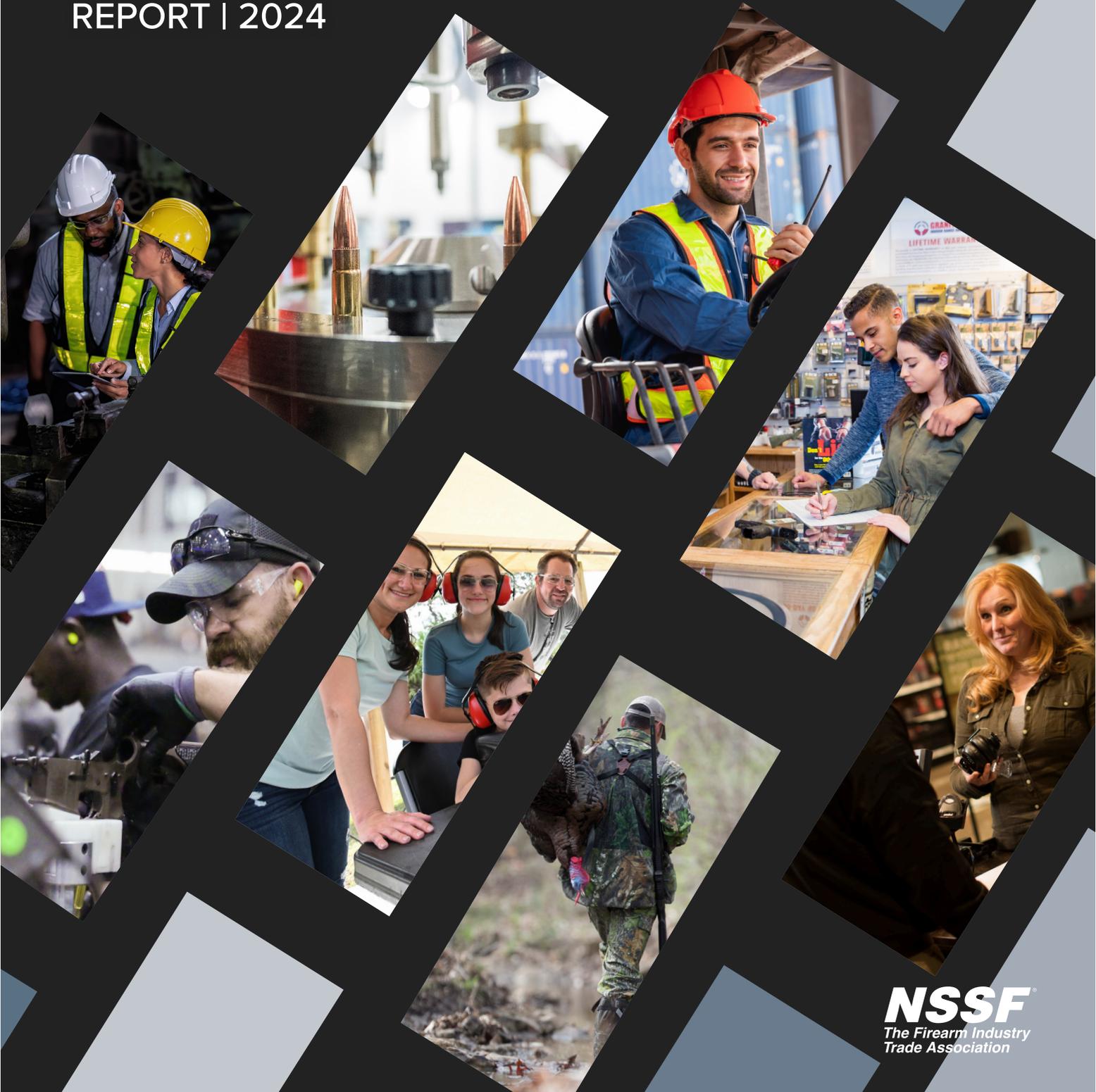


FIREARM AND AMMUNITION INDUSTRY ECONOMIC IMPACT

REPORT | 2024



NSSF[®]
The Firearm Industry
Trade Association

Who is the National Shooting Sports Foundation®?

The NSSF® is the trade association for the firearm, ammunition, hunting and recreational shooting sports industry. Formed in 1961, its mission is to promote, protect and preserve hunting and the shooting sports. NSSF's membership is comprised of over 10,500 manufacturers, distributors, firearm retailers, shooting ranges, sportsmen's organizations and endemic media.

America's firearm and ammunition industry is a critical component of our nation's security, public safety, and economic well-being. For more than 200 years, the industry has made products that have been part of our country's

tradition of freedom, self-reliance and enjoyment of the outdoors. The firearm and ammunition industry is proud to provide the U.S. military and federal, state and local law enforcement agencies with the

NSSF®
The Firearm Industry
Trade Association

tools they need to carry out their vital national security and public safety missions, and is essential for

law-abiding Americans to exercise their Second Amendment right to acquire a firearm and ammunition for lawful purposes like personal protection and home defense. Without our industry, the right to keep and bear arms would be a mere illusion.

The firearm industry is committed to the safe, legal, and responsible ownership and use of firearms, and works to stop their criminal misuse. Through Real Solutions. Safer Communities.® NSSF leads the way in promoting responsible ownership, storage, and helping to keep guns out of the wrong hands.

The Firearm and Ammunition Industry Economic Impact Report

This report details the significant economic impact the firearm and ammunition industry has on our economy, both nationally and at the state level. The economic growth America's firearm and ammunition industry has experienced in recent years has been nothing short of remarkable and has been driven by an unprecedented number of Americans choosing to exercise their fundamental right to keep and bear arms. This includes an estimated 4.3 million new gun owners in 2023.

The report also highlights the significant impact the firearm and ammunition industry has on wildlife conservation funding in America through its growing Pittman-Robertson excise tax contributions to the Wildlife Restoration Trust Fund which exceeded \$944 million in 2023.

Regardless of economic conditions across the country, our industry is consistently growing and represented by over 384,000 well-paying jobs. Our industry is proud to be one of the bright spots in our economy.

Take a look for yourself and see the impact we have nationally and on your home state.

(See center spread.)



The Firearm Industry Creates Jobs in America

United States companies that manufacture, distribute, and sell sporting firearms, ammunition, and supplies are an important part of the country's economy. Manufacturers of firearms, ammunition, and supplies, along with the companies that sell and distribute these products, provide well-paying jobs in America and pay significant amounts in tax to the state and Federal governments.

The Economic Impact of the Sporting Arms and Ammunition Industry in the United States

| | Direct | Supplier | Induced | Total |
|------------------------|------------------|------------------|------------------|------------------|
| Jobs (FTE) | 154,611 | 104,048 | 125,778 | 384,437 |
| Wages | \$8,850,080,200 | \$8,891,338,600 | \$8,233,714,500 | \$25,975,133,300 |
| Economic Impact | \$33,494,264,700 | \$29,928,331,900 | \$26,635,095,700 | \$90,057,692,300 |

The Firearm & Ammunition Industry is an Important Part of America's Economy

Companies in the United States that manufacture, distribute, and sell firearms, ammunition, and hunting equipment employ as many as 154,611 people in the country and generate an additional 229,826 jobs in supplier and ancillary industries. These include jobs in supplying goods and services to manufacturers, distributors, and retailers, and those that depend on sales to workers in the firearm and ammunition industry.¹

These are good jobs paying an average of \$67,600 in wages and benefits. And today, every job is important. The United States currently has an unemployment rate of 3.40 percent. This means that there are already 6,377,000 people trying to find jobs in the nation and collecting unemployment benefits.²

The Economic Benefit of the Industry Spreads Throughout the Country

Not only does the manufacture and sale of firearms and hunting supplies create good jobs in the United States, but the industry also contributes to the economy as a whole. In fact, in 2023 the firearm and ammunition industry was responsible for as much as \$90.06 billion in total economic activity in the country.

The broader economic impact flows throughout the economy, generating business for firms seemingly unrelated to firearms. Real people, with real jobs, working in industries as varied as banking, retail, accounting, metal working, even in printing, all depend on the firearm and ammunition industry for their livelihood.

The Country Also Benefits From the Taxes Paid By The Industry

Not only does the industry create jobs, it also generates sizeable tax revenues. In the United States, the industry and its employees pay over \$10.90 billion in taxes including property, income, and sales based levies.³ Of the \$998 million in excise tax paid to Pittman-Robertson Wildlife Restoration Fund in 2023, \$944 million came from firearms and ammunition.

| Taxes Generated in The United States | | |
|--------------------------------------|-------------------------|----------------------|
| Tax Impact | Business Taxes | Excise Taxes |
| Federal Taxes | \$6,796,350,000 | \$944,007,500 |
| State Taxes | \$4,105,610,300 | |
| Total Taxes | \$10,901,960,300 | \$944,007,500 |



¹ John Dunham & Associates, Florida, December 2023. Direct impacts include those jobs in firearms and ammunition manufacturers, as well as companies that manufacture products such as ammunition holders and magazines, cases, decoys, game calls, holsters, hunting equipment, scopes, clay pigeons and targets. Direct impacts also include those resulting from the wholesale distribution and retailing of these products.

² The Bureau of Labor Statistics. Available online at: www.bls.gov/lau/home.htm. Data for December- 2023.

³ This is in addition to over \$944.01 million in federal excise taxes per Alcohol and Tobacco Tax and Trade Bureau.

| | Direct | | | Suppliers | | | Induced | | | Total | | | Average Wage | Business Taxes |
|----------------------|----------------|------------------------|--------------------------|----------------|-------------------------|--------------------------|----------------|-------------------------|--------------------------|----------------|--------------------------|--------------------------|------------------|-------------------------|
| | Jobs | Wages | Output | Jobs | Wages | Output | Jobs | Wages | Output | Jobs | Wages | Output | | |
| Alabama | 2,132 | \$ 72,618,500 | \$ 285,763,400 | 1,361 | \$ 88,316,600 | \$ 423,575,900 | 1,357 | \$ 62,728,700 | \$ 242,413,500 | 4,850 | \$ 223,663,800 | \$ 951,752,800 | \$ 46,116 | \$ 88,844,800 |
| Alaska | 573 | \$ 22,620,200 | \$ 61,962,900 | 171 | \$ 10,447,300 | \$ 32,763,900 | 295 | \$ 13,725,600 | \$ 38,367,600 | 1,039 | \$ 46,793,100 | \$ 133,094,400 | \$ 45,037 | \$ 13,840,600 |
| Arizona | 5,102 | \$ 418,515,100 | \$ 1,512,093,000 | 3,786 | \$ 337,731,300 | \$ 996,296,000 | 5,117 | \$ 369,143,000 | \$ 1,090,337,100 | 14,005 | \$ 1,125,389,400 | \$ 3,598,726,100 | \$ 80,356 | \$ 486,754,100 |
| Arkansas | 3,549 | \$ 178,298,800 | \$ 1,043,661,700 | 2,284 | \$ 162,029,800 | \$ 680,825,800 | 2,472 | \$ 135,077,100 | \$ 532,555,200 | 8,305 | \$ 475,405,700 | \$ 2,257,042,700 | \$ 57,243 | \$ 226,832,500 |
| California | 13,848 | \$ 895,472,700 | \$ 2,812,824,200 | 9,163 | \$ 924,401,200 | \$ 2,744,354,800 | 11,898 | \$ 903,647,600 | \$ 2,707,860,800 | 34,909 | \$ 2,723,521,500 | \$ 8,265,039,800 | \$ 78,018 | \$ 1,287,590,800 |
| Colorado | 2,929 | \$ 150,718,000 | \$ 479,529,500 | 1,624 | \$ 138,585,000 | \$ 402,191,400 | 2,275 | \$ 141,772,000 | \$ 431,184,800 | 6,828 | \$ 431,075,000 | \$ 1,312,905,700 | \$ 63,133 | \$ 192,197,000 |
| Connecticut | 2,102 | \$ 191,812,700 | \$ 835,780,900 | 1,686 | \$ 189,792,900 | \$ 559,566,500 | 1,979 | \$ 174,531,600 | \$ 513,761,700 | 5,767 | \$ 556,137,200 | \$ 1,909,109,100 | \$ 96,434 | \$ 257,754,500 |
| Delaware | 181 | \$ 6,881,300 | \$ 14,865,100 | 95 | \$ 7,383,300 | \$ 31,583,000 | 141 | \$ 9,777,500 | \$ 39,325,700 | 417 | \$ 24,042,100 | \$ 85,773,800 | \$ 57,655 | \$ 4,866,600 |
| District of Columbia | 51 | \$ 3,534,600 | \$ 8,525,000 | 26 | \$ 3,024,200 | \$ 8,603,300 | 47 | \$ 4,503,600 | \$ 15,130,400 | 124 | \$ 11,062,400 | \$ 32,258,700 | \$ 89,213 | \$ 2,185,700 |
| Florida | 9,313 | \$ 502,976,200 | \$ 1,814,799,200 | 6,248 | \$ 467,626,000 | \$ 1,433,838,800 | 7,978 | \$ 468,525,700 | \$ 1,500,144,700 | 23,539 | \$ 1,439,127,900 | \$ 4,748,782,700 | \$ 61,138 | \$ 631,387,400 |
| Georgia | 4,021 | \$ 237,729,600 | \$ 1,092,158,900 | 3,273 | \$ 271,665,800 | \$ 992,011,600 | 3,684 | \$ 230,448,500 | \$ 824,292,800 | 10,978 | \$ 739,843,900 | \$ 2,908,463,300 | \$ 67,393 | \$ 299,195,400 |
| Hawaii | 226 | \$ 8,861,700 | \$ 24,068,600 | 90 | \$ 5,659,900 | \$ 18,433,000 | 163 | \$ 8,090,700 | \$ 31,651,500 | 479 | \$ 22,612,300 | \$ 74,153,100 | \$ 47,207 | \$ 12,959,700 |
| Idaho | 3,165 | \$ 187,651,200 | \$ 1,149,833,000 | 2,516 | \$ 196,976,000 | \$ 718,797,100 | 2,550 | \$ 157,469,000 | \$ 586,927,000 | 8,231 | \$ 542,096,200 | \$ 2,455,557,100 | \$ 65,860 | \$ 244,345,200 |
| Illinois | 5,612 | \$ 363,188,500 | \$ 1,508,439,300 | 4,350 | \$ 417,939,300 | \$ 1,428,666,100 | 5,250 | \$ 388,089,000 | \$ 1,248,604,800 | 15,212 | \$ 1,169,216,800 | \$ 4,185,710,200 | \$ 76,861 | \$ 531,083,100 |
| Indiana | 2,244 | \$ 96,212,400 | \$ 414,137,700 | 1,758 | \$ 142,535,800 | \$ 703,153,500 | 1,741 | \$ 102,717,000 | \$ 408,525,700 | 5,743 | \$ 341,465,200 | \$ 1,525,816,900 | \$ 59,458 | \$ 116,378,200 |
| Iowa | 1,238 | \$ 59,417,400 | \$ 196,141,100 | 749 | \$ 56,503,200 | \$ 213,592,900 | 949 | \$ 57,135,600 | \$ 218,103,200 | 2,936 | \$ 173,056,200 | \$ 627,837,200 | \$ 58,943 | \$ 54,806,100 |
| Kansas | 1,178 | \$ 93,890,200 | \$ 368,415,200 | 917 | \$ 81,387,400 | \$ 278,257,300 | 1,085 | \$ 77,452,000 | \$ 275,795,600 | 3,180 | \$ 252,729,600 | \$ 922,468,100 | \$ 79,475 | \$ 90,343,900 |
| Kentucky | 2,142 | \$ 98,442,600 | \$ 312,343,900 | 1,254 | \$ 90,523,400 | \$ 377,463,500 | 1,486 | \$ 82,173,000 | \$ 274,165,700 | 4,882 | \$ 271,139,000 | \$ 963,973,100 | \$ 55,539 | \$ 98,923,900 |
| Louisiana | 1,520 | \$ 70,384,000 | \$ 236,342,700 | 971 | \$ 68,638,600 | \$ 350,898,800 | 1,114 | \$ 59,809,500 | \$ 260,496,100 | 3,605 | \$ 198,832,100 | \$ 847,737,600 | \$ 55,155 | \$ 83,098,000 |
| Maine | 1,819 | \$ 74,437,900 | \$ 294,077,100 | 871 | \$ 60,132,900 | \$ 180,192,700 | 1,156 | \$ 59,827,700 | \$ 185,252,700 | 3,846 | \$ 194,398,500 | \$ 659,522,500 | \$ 50,546 | \$ 95,647,000 |
| Maryland | 1,688 | \$ 126,702,600 | \$ 462,296,500 | 1,009 | \$ 96,313,500 | \$ 269,545,200 | 1,395 | \$ 103,574,100 | \$ 326,235,700 | 4,092 | \$ 326,590,200 | \$ 1,058,077,400 | \$ 79,812 | \$ 137,551,400 |
| Massachusetts | 1,665 | \$ 92,693,800 | \$ 276,213,300 | 1,078 | \$ 111,085,200 | \$ 330,626,000 | 1,392 | \$ 112,494,400 | \$ 319,543,400 | 4,135 | \$ 316,273,400 | \$ 926,382,700 | \$ 76,487 | \$ 105,247,700 |
| Michigan | 4,322 | \$ 210,823,000 | \$ 659,103,300 | 3,031 | \$ 239,857,700 | \$ 796,250,200 | 3,434 | \$ 202,487,200 | \$ 645,270,600 | 10,787 | \$ 653,167,900 | \$ 2,100,624,100 | \$ 60,551 | \$ 256,369,200 |
| Minnesota | 5,626 | \$ 423,150,100 | \$ 1,758,904,300 | 4,320 | \$ 426,158,700 | \$ 1,319,123,800 | 5,550 | \$ 411,666,100 | \$ 1,249,876,000 | 15,496 | \$ 1,260,974,900 | \$ 4,327,904,100 | \$ 81,374 | \$ 590,944,200 |
| Mississippi | 1,931 | \$ 96,469,400 | \$ 564,010,800 | 1,389 | \$ 90,678,500 | \$ 431,924,900 | 1,393 | \$ 73,838,400 | \$ 308,952,600 | 4,713 | \$ 260,986,300 | \$ 1,304,888,300 | \$ 55,376 | \$ 114,937,300 |
| Missouri | 3,810 | \$ 180,513,400 | \$ 686,166,900 | 2,386 | \$ 178,379,800 | \$ 621,599,900 | 2,843 | \$ 161,133,200 | \$ 530,553,900 | 9,039 | \$ 520,026,400 | \$ 1,838,320,700 | \$ 57,531 | \$ 198,559,800 |
| Montana | 1,114 | \$ 49,080,200 | \$ 189,293,800 | 547 | \$ 36,389,600 | \$ 120,889,400 | 735 | \$ 37,801,300 | \$ 122,157,900 | 2,396 | \$ 123,271,100 | \$ 432,341,100 | \$ 51,449 | \$ 45,085,600 |
| Nebraska | 1,321 | \$ 78,031,800 | \$ 393,457,300 | 884 | \$ 72,220,700 | \$ 281,218,700 | 1,079 | \$ 68,989,200 | \$ 264,461,200 | 3,284 | \$ 219,241,700 | \$ 939,137,200 | \$ 66,761 | \$ 90,906,400 |
| Nevada | 1,513 | \$ 80,939,600 | \$ 347,934,500 | 892 | \$ 68,770,300 | \$ 220,709,100 | 1,082 | \$ 63,928,400 | \$ 219,181,700 | 3,487 | \$ 213,638,300 | \$ 787,825,300 | \$ 61,267 | \$ 95,427,100 |
| New Hampshire | 1,635 | \$ 161,968,500 | \$ 488,917,800 | 1,077 | \$ 118,060,600 | \$ 298,703,500 | 1,393 | \$ 116,417,400 | \$ 294,555,400 | 4,105 | \$ 396,446,500 | \$ 1,082,176,700 | \$ 96,576 | \$ 136,668,500 |
| New Jersey | 1,637 | \$ 117,375,300 | \$ 304,557,500 | 1,104 | \$ 111,716,000 | \$ 343,850,100 | 1,537 | \$ 126,419,600 | \$ 375,950,400 | 4,278 | \$ 355,510,900 | \$ 1,024,358,000 | \$ 83,102 | \$ 131,205,600 |
| New Mexico | 694 | \$ 23,406,300 | \$ 85,289,800 | 285 | \$ 16,707,300 | \$ 74,480,700 | 411 | \$ 18,145,000 | \$ 71,966,200 | 1,390 | \$ 58,258,600 | \$ 231,736,700 | \$ 41,913 | \$ 23,057,200 |
| New York | 4,570 | \$ 361,874,000 | \$ 1,317,235,000 | 3,333 | \$ 397,640,000 | \$ 1,152,278,900 | 4,337 | \$ 418,994,600 | \$ 1,217,629,400 | 12,240 | \$ 1,178,508,600 | \$ 3,687,143,300 | \$ 96,283 | \$ 462,493,800 |
| North Carolina | 4,191 | \$ 227,880,600 | \$ 961,940,600 | 3,620 | \$ 273,358,600 | \$ 948,661,700 | 3,609 | \$ 221,925,300 | \$ 781,666,400 | 11,420 | \$ 723,164,500 | \$ 2,692,268,700 | \$ 63,324 | \$ 291,702,100 |
| North Dakota | 330 | \$ 14,078,200 | \$ 52,167,400 | 154 | \$ 10,785,700 | \$ 44,673,800 | 223 | \$ 12,163,200 | \$ 48,790,100 | 707 | \$ 37,027,100 | \$ 145,631,300 | \$ 52,372 | \$ 10,281,000 |
| Ohio | 6,191 | \$ 270,293,300 | \$ 959,275,000 | 4,177 | \$ 313,956,500 | \$ 1,234,171,000 | 4,652 | \$ 253,736,300 | \$ 877,206,000 | 15,020 | \$ 837,986,100 | \$ 3,070,652,000 | \$ 55,791 | \$ 339,122,900 |
| Oklahoma | 1,291 | \$ 52,239,700 | \$ 209,482,100 | 766 | \$ 48,872,500 | \$ 214,335,300 | 923 | \$ 45,247,200 | \$ 186,127,700 | 2,980 | \$ 146,359,400 | \$ 609,945,100 | \$ 49,114 | \$ 53,978,300 |
| Oregon | 3,203 | \$ 202,452,200 | \$ 637,373,700 | 2,146 | \$ 197,470,400 | \$ 563,035,600 | 2,587 | \$ 172,748,600 | \$ 480,533,900 | 7,936 | \$ 572,671,200 | \$ 1,680,943,200 | \$ 72,161 | \$ 218,375,200 |
| Pennsylvania | 7,976 | \$ 385,464,700 | \$ 1,233,081,500 | 4,680 | \$ 392,298,400 | \$ 1,307,700,700 | 5,970 | \$ 361,422,200 | \$ 1,059,837,200 | 18,626 | \$ 1,139,185,300 | \$ 3,600,619,400 | \$ 61,161 | \$ 446,088,500 |
| Rhode Island | 535 | \$ 45,912,300 | \$ 178,026,300 | 369 | \$ 31,703,200 | \$ 104,478,800 | 405 | \$ 26,254,100 | \$ 76,306,500 | 1,309 | \$ 103,869,600 | \$ 358,811,600 | \$ 79,350 | \$ 33,818,600 |
| South Carolina | 2,447 | \$ 114,582,500 | \$ 435,335,900 | 1,574 | \$ 112,052,500 | \$ 439,413,300 | 1,690 | \$ 89,710,800 | \$ 316,304,300 | 5,711 | \$ 316,345,800 | \$ 1,191,053,500 | \$ 55,392 | \$ 125,775,600 |
| South Dakota | 712 | \$ 37,721,000 | \$ 177,585,900 | 435 | \$ 33,622,800 | \$ 120,622,600 | 529 | \$ 32,189,500 | \$ 114,700,400 | 1,676 | \$ 103,533,300 | \$ 412,908,900 | \$ 61,774 | \$ 37,130,400 |
| Tennessee | 4,733 | \$ 349,621,800 | \$ 1,427,312,900 | 3,662 | \$ 331,122,300 | \$ 1,012,634,000 | 4,238 | \$ 304,064,500 | \$ 946,879,800 | 12,633 | \$ 984,808,600 | \$ 3,386,826,700 | \$ 77,955 | \$ 370,152,600 |
| Texas | 12,167 | \$ 577,393,000 | \$ 2,025,407,300 | 7,698 | \$ 635,587,300 | \$ 2,425,871,700 | 9,788 | \$ 582,517,400 | \$ 2,019,741,600 | 29,653 | \$ 1,795,497,700 | \$ 6,471,020,600 | \$ 60,550 | \$ 677,428,900 |
| Utah | 3,858 | \$ 184,035,200 | \$ 688,473,700 | 2,349 | \$ 168,763,300 | \$ 546,229,700 | 2,790 | \$ 153,381,900 | \$ 500,284,300 | 8,997 | \$ 506,180,400 | \$ 1,734,987,700 | \$ 56,261 | \$ 239,559,400 |
| Vermont | 321 | \$ 16,655,100 | \$ 59,097,300 | 178 | \$ 13,674,800 | \$ 45,656,000 | 230 | \$ 13,401,200 | \$ 43,343,100 | 729 | \$ 43,731,100 | \$ 148,096,400 | \$ 59,988 | \$ 20,267,300 |
| Virginia | 2,814 | \$ 138,230,700 | \$ 553,715,500 | 1,961 | \$ 155,046,300 | \$ 518,874,800 | 2,105 | \$ 123,201,100 | \$ 435,276,600 | 6,880 | \$ 416,478,100 | \$ 1,507,866,900 | \$ 60,535 | \$ 190,383,100 |
| Washington | 4,065 | \$ 244,608,100 | \$ 836,458,500 | 2,197 | \$ 214,805,900 | \$ 621,653,600 | 2,891 | \$ 203,034,700 | \$ 619,401,200 | 9,153 | \$ 662,448,700 | \$ 2,077,513,300 | \$ 72,375 | \$ 346,719,100 |
| West Virginia | 726 | \$ 22,369,300 | \$ 87,072,300 | 338 | \$ 21,795,100 | \$ 107,422,100 | 407 | \$ 17,253,300 | \$ 66,817,300 | 1,471 | \$ 61,417,700 | \$ 261,311,700 | \$ 41,752 | \$ 26,008,500 |
| Wisconsin | 3,147 | \$ 178,620,300 | \$ 767,605,700 | 2,693 | \$ 220,508,500 | \$ 728,844,300 | 2,745 | \$ 170,504,900 | \$ 594,486,300 | 8,585 | \$ 569,633,700 | \$ 2,090,936,300 | \$ 66,352 | \$ 216,203,600 |
| Wyoming | 1,433 | \$ 51,230,600 | \$ 205,709,900 | 523 | \$ 30,636,700 | \$ 107,786,600 | 678 | \$ 28,425,000 | \$ 96,162,000 | 2,634 | \$ 110,292,300 | \$ 409,658,500 | \$ 41,873 | \$ 51,476,900 |
| Total | 154,611 | \$8,850,080,200 | \$ 33,494,264,700 | 104,048 | \$ 8,891,338,600 | \$ 29,928,331,900 | 125,778 | \$ 8,233,714,500 | \$ 26,635,095,700 | 384,437 | \$ 25,975,133,300 | \$ 90,057,692,300 | \$ 64,458 | \$10,901,960,300 |

STATE RANKINGS - 2023

Economic Output: Top Ten States

| Total Economic Output, dollars |
|--------------------------------|
| California |
| Texas |
| Florida |
| Minnesota |
| Illinois |
| New York |
| Pennsylvania |
| Arizona |
| Tennessee |
| Ohio |

| Total Economic Output, per capita |
|-----------------------------------|
| Idaho |
| New Hampshire |
| Minnesota |
| Arkansas |
| Wyoming |
| Connecticut |
| Utah |
| Arizona |
| Tennessee |
| Nebraska |

| Growth in Economic Output |
|---------------------------|
| Kansas |
| North Dakota |
| Arizona |
| California |
| Oklahoma |
| Connecticut |
| Florida |
| Louisiana |
| Ohio |
| New Mexico |

Jobs: Top Ten States

| Total Jobs, number |
|--------------------|
| California |
| Texas |
| Florida |
| Pennsylvania |
| Minnesota |
| Illinois |
| Ohio |
| Arizona |
| Tennessee |
| New York |

| Total Jobs, per capita |
|------------------------|
| Wyoming |
| Idaho |
| New Hampshire |
| Maine |
| Arkansas |
| Minnesota |
| Utah |
| Montana |
| Arizona |
| Oregon |

| Growth in Jobs |
|----------------|
| Kansas |
| Arizona |
| Minnesota |
| California |
| Connecticut |
| Oklahoma |
| Illinois |
| North Dakota |
| New York |
| Wisconsin |

Business Tax: Top Ten States

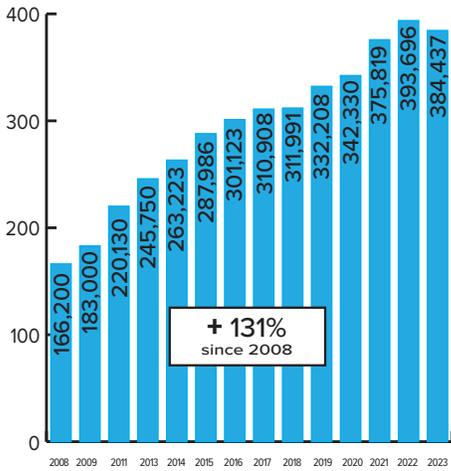
| Business Taxes, number |
|------------------------|
| California |
| Texas |
| Florida |
| Minnesota |
| Illinois |
| Arizona |
| New York |
| Pennsylvania |
| Tennessee |
| Washington |

| Business Taxes, per capita |
|----------------------------|
| Idaho |
| Minnesota |
| New Hampshire |
| Wyoming |
| Arkansas |
| Connecticut |
| Utah |
| Maine |
| Arizona |
| Tennessee |

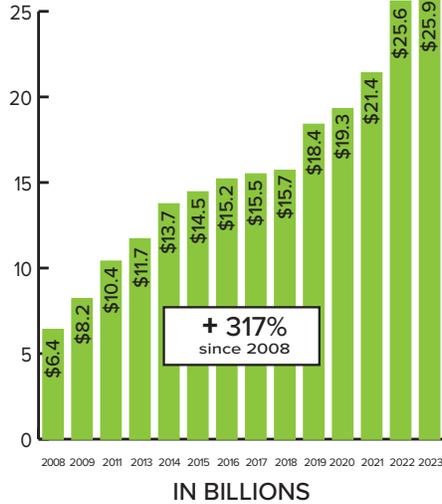
| Growth in Business Taxes |
|--------------------------|
| Kansas |
| California |
| Arizona |
| Louisiana |
| Oklahoma |
| Utah |
| Hawaii |
| Minnesota |
| Illinois |
| Connecticut |

WHAT A GROWING INDUSTRY LOOKS LIKE...

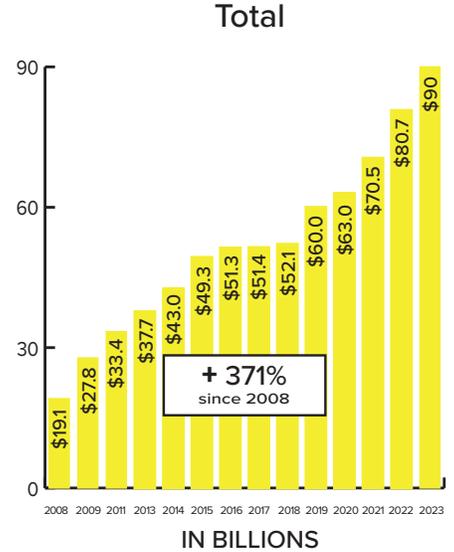
JOBS



WAGES

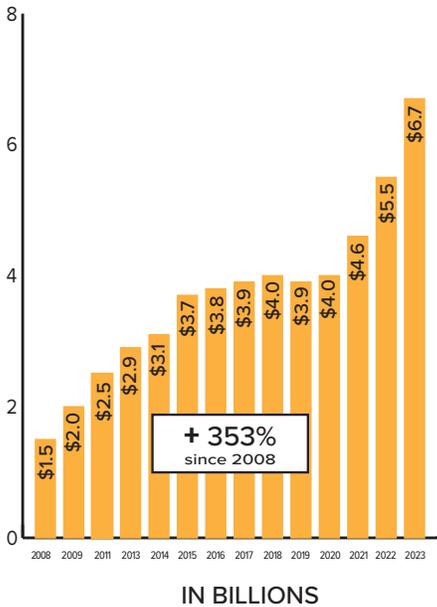


ECONOMIC IMPACT

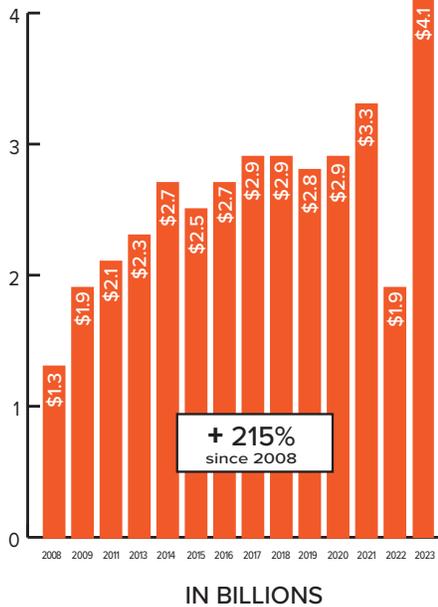


TAXES GENERATED

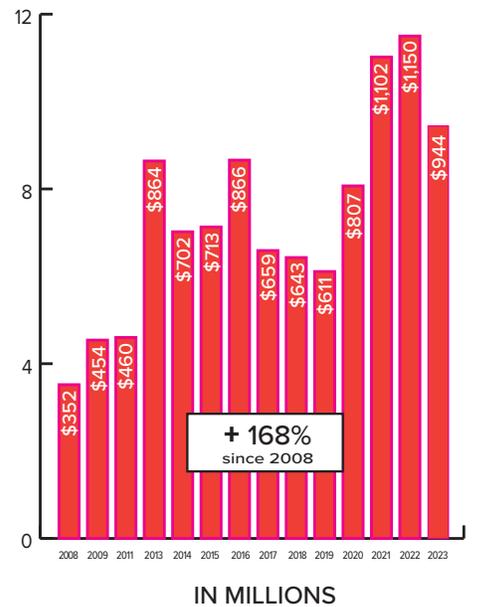
Business Taxes Federal



Business Taxes State



Excise Taxes



For any inquiries please contact us at:
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