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Top Ten States See Shake-Up
Vermont Continues to Climb DII-US Ranks; North Dakota Recovers
Idaho, Pennsylvania, and South Carolina also Improve;
Iowa, Missouri, and Connecticut Fall in the Rankings

San Mateo, California –the Draper Innovation Index US Top 10 saw considerable movement in the last month, with Texas and Wyoming switched places again with Texas rounding out the top 3 and Wyoming falling to 4th place overall. Meanwhile, Colorado fell by 2 places on comparatively lower scores in Crypto/Blockchain investments, Dun & Bradstreet’s OBHI and SBHI – helping to push Massachusetts and Utah to 6th and 7th overall, respectively. Massachusetts was buoyed by its capital investments and SBHI scores while Utah saw a considerable jump in its DNB SBHI score.

March 2022 Top Ten		April 2022 Top Ten		Change
Washington	1	Washington	1	-
Florida	2	Florida	2	-
Wyoming	3	Texas	3	↑
Texas	4	Wyoming	4	↓
South Dakota	5	South Dakota	5	-
Colorado	6	Massachusetts	6	-
Massachusetts	7	Utah	7	↑
Utah	8	Colorado	8	↓
Alaska	9	Alaska	9	-
Virginia	10	Virginia	10	-

Top 10 Takeaways from the DII US April 2022 Update

- Texas overtook Wyoming to become 3rd in the DII US Balanced Ranking, outperforming the state in both Crypto Capital investments and Small Business Health Index.
- Colorado fell by two places to 8th overall on the Balanced Ranking with comparatively lower scores in both the Overall and Small Business Health Indexes.
- Both Massachusetts and Utah improved by 1 rank to reach 6th and 7th, respectively, in the Balanced Ranking.
- Vermont’s rank increased by 4 places to 33rd, largely due to significant capital investments into Crypto and Blockchain-related industries.
- North Dakota jumped 4 ranks as well to 21st, overtaking Maryland, Oregon, Montana, and Georgia, driven by its Small Business Health Index score.



- South Carolina and Tennessee were tied for the second largest improvement, both improving by 3 ranks with strong performances on the Overall Business Health and Small Business Health indices.
- Iowa fell dramatically in the rankings, dropping by 6 places to 40th, dragged down by its low Overall Business Health Index.
- Missouri took the second largest hit due comparatively lower scores in capital investments and Small Business Health Index, declining by 4 ranks despite considerable growth in Crypto Capital investments.
- Vermont's Technology Innovation Ranking shot up by 5 places thanks to considerable Crypto Investment growth while Connecticut declined by 6 ranks due to a weaker performance on Overall Business Health.
- In the Regulatory and Tax Ranking, Vermont improved by 6 ranks while Iowa saw the largest decline, dropping by 5 places to 37th.

While Vermont and North Dakota were tied for the largest improvement at 4 ranks in the Balanced ranking, Vermont also saw the largest increases in the Technology Innovation ranking (+5) and in the Regulatory and Tax ranking (+6). Vermont's rise across all rankings was largely due to significant increases in Crypto/Blockchain investments as well as good scores in the Overall and Small Business Health Indexes. North Dakota's increase in the Balanced ranking was thanks to its improvement in the SBHI. Idaho saw the second largest increases in both the Technology Innovation and Regulatory and Tax Environment driven by overall capital investments over the past two months.

Iowa saw the largest decline in the Balanced ranking, dropping by 6 places to 40th overall, dragged down by comparatively lower scores in the OBHI and low Crypto/Blockchain investments. Missouri took the second largest hit, shrinking by 4 ranks to 20th in the Balanced ranking as well as 3 ranks in the Regulatory and Tax ranking – impacted by low scores in capital investments and the SBHI. Following Missouri, Colorado, Connecticut, Maryland, Minnesota, and New York all declined by 2 places.

The DII US will continue to be updated each month to continually reflect the latest national economic developments with a focus on innovation and entrepreneurship and can be accessed [here](#).

About Draper Hero Institute

Founded by legendary Silicon Valley venture capitalist and entrepreneur Timothy C. Draper, Draper Hero Institute (DHI) provides applicable and modern resources for future entrepreneurs globally and ensures inclusiveness and opportunities for all. As an action-based research institution, DHI focuses its efforts on non-traditional pathways to guide future entrepreneurs in the new economy. Through programs that ignite innovative research; united through connectivity and networking; and mentoring efforts through applied education, DHI provides a portal for creative thinking and ultimately driving change to better prepare future entrepreneurs to take on heroic endeavors.

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