



FOR IMMEDIATE RELEASE  
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### ***Top Ten States See Significant Changes***

**Florida and Texas Overtake Washington to Become Top 2 States in DII-US Balanced Scenario; Wyoming and Colorado Decline and Fall Behind; Idaho Continues to See Significant Improvement; Tennessee Improves Across All Scenarios; Missouri, New Mexico and Iowa Register Declines on All Rankings**

San Mateo, California – The DII US’s Top 10 saw a major shake-up with the May 2022 monthly update. Florida rose to take the top position, with Texas and Washington finishing in second and third place, respectively. The rise of Florida and Texas was largely driven by large investments into Cryptocurrency/Blockchain, with Texas also registering healthy performance in its Overall Business Health Index (OBHI) and Small Business Health Index (SBHI) scores. Washington, on the other hand, fell from the top position due to poor scores in both Cryptocurrency/Blockchain and OBHI. Wyoming also fell several rankings due to week OBHI scores, SBHI scores, and weak capital investments; Colorado also fell down the top ten due to weak capital investments.

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

#### **Top 10 Takeaways from the DII US May 2022 Update**

- Florida now ranks 1<sup>st</sup> on the DII US Balanced Ranking thanks to considerable investments into Crypto and Blockchain sectors.
- Massachusetts and California were able to hold onto their 1<sup>st</sup> and 2<sup>nd</sup> rank position in the DII US Tech Innovation ranking while Colorado fell from 4<sup>th</sup> to 6<sup>th</sup> due to comparatively poorer performance in overall and crypto investments.



- South Dakota and Florida took 1<sup>st</sup> and 2<sup>nd</sup> place in the DII US Regulatory and Tax Environment scenario with Wyoming falling from 1<sup>st</sup> to 3<sup>rd</sup> due to low Crypto Capital Investments, OBHI and SBHI scores.
- Oklahoma jumped from 39<sup>th</sup> to 34<sup>th</sup> in the DII US Balanced and from 35<sup>th</sup> to 30<sup>th</sup> in the DII US Regulatory and Tax Environment Ranking primarily due to an increase in overall capital investments.
- Idaho improved by 4 ranks in the DII US Balanced ranking, 3 Ranks in the DII US Tech Innovation and ranking 5 ranks in the Regulatory and Tax Environment ranking. It did so by registering the second largest increase in overall capital investments and the 4<sup>th</sup> largest increase in Crypto Capital investments.
- Tennessee saw the largest increase in ranks on the DII US Tech Innovation ranking, rising from 33<sup>rd</sup> place to 29<sup>th</sup> place.
- Missouri registered a dramatic decline in the DII US Balanced ranking, dropping by 9 places from 16<sup>th</sup> to 25<sup>th</sup> due to weakness in both overall capital investment and Crypto Capital investments, as well as declines in SBHI, and declined from 21<sup>st</sup> to 25 on the DII US Tech Innovation ranking and from 15<sup>th</sup> to 20<sup>th</sup> on the DII US Regulatory and Tax Environment.
- Vermont saw the second largest decline in the DII US Balanced ranking, dropping by 4 places due to weakness across nearly all state sentiment categories.
- New Mexico also saw declines across all DII US scenarios, with its only solid performance in its Overall Business Health Index score.

With the exception of the DII US Tech Innovation scenario, Florida saw continued improvements is now in the top three on both the DII US Balanced and DII US Regulatory and Tax Environment scenarios. Similarly, Virginia jumped from 10<sup>th</sup> to 9<sup>th</sup> in the DII US Balanced and from 10<sup>th</sup> to 8<sup>th</sup> in the DII US Regulatory and Tax Environment thanks to considerable growth in its Cryptocurrency and Blockchain sectors. On the other hand, Washington declined two places in the DII US Balanced scenario and declined by 1 rank in the Regulatory and Tax Environment scenario.

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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