STATE OF THE INDUSTRY: TECHNOLOGY IN GEORGIA

Key Findings 2012
THE 2012 STATE OF THE INDUSTRY REPORT
The Technology Association of Georgia is pleased to release its annual key findings in conjunction with the 2012 State of the Industry: Technology in Georgia Report. The summary is designed to inform the reader of the key findings in the report that will have the most impact on technology in the coming year.

1. TECHNOLOGY IS A SIGNIFICANT CONTRIBUTOR TO GEORGIA’S ECONOMY.
Georgia companies producing technology products and providing technology services generated an economic impact of $113.1 billion in total industry sales in 2011. The tech industry also contributed 17 percent to the state’s gross domestic product (GDP). According to the economic impact analysis, more than 612,000 additional jobs can be attributed to the spending emanating from the technology sector.

2. TECHNOLOGY EMPLOYMENT OPPORTUNITIES IN GEORGIA ARE GROWING.
Georgia’s technology sector added nearly 6,000 jobs in 2011 to reach employment of 253,000 workers. More hiring is planned; a survey of Georgia’s technology decision makers found that 71% plan to increase hiring over the next year and 85% plan to increase hiring over the next five years.

3. GEORGIA’S TECHNOLOGY JOBS PAY MORE THAN THE AVERAGE NON-TECHNOLOGY JOB.
Workers in Georgia’s technology sector earned wages, on average, of more than $81,000 in 2011. This is nearly 85% more than was earned by the average Georgia worker. Technology salaries are rising; 63% of Georgia’s technology decision makers expect wages to increase again this year, according to our survey. The direct payroll for technology employees was more than $20.5 billion in 2011.

4. GEORGIA NEEDS MORE TECHNOLOGY TALENT TO MEET THE GROWING DEMAND.
Georgia companies currently have more than 4,000 open technology jobs. 57% of respondents to the Georgia Technology Decision Makers survey said they currently have technology position openings and about one-third said they have difficulty filling these open positions due to a lack of technology talent.
According to the survey, the most critical positions – such as systems administrators and application developers – are also the most difficult positions to fill.

5. TECHNOLOGY IS A SIGNIFICANT PORTION OF GEORGIA’S EXPORTS.
Technology now accounts for more than one-third of Georgia’s total exports. Tech exports surged 13.5% in the most recent data to reach $9.9 billion in 2011.

6. MOBILE AND WIRELESS PROJECTS ARE A KEY PIECE OF THE 2012 STRATEGY FOR GEORGIA TECHNOLOGY COMPANIES.
Echoing the national trend, Georgia’s technology decision makers reported their most important technology initiatives for 2012 are mobile/wireless projects.

7. GEORGIA’S VENTURE CAPITAL MARKET CONTINUES TO LAG BEHIND KEY BENCHMARK STATES.
Georgia’s share of the venture capital market has slowly eroded since the technology bubble, according to a 13-year analysis of data, which places the state in jeopardy of consistently falling behind key benchmark states North Carolina and Florida.

8. GEORGIA MUST CONTINUE EFFORTS TO IMPROVE STEM EDUCATION.
Georgia’s class of 2011 performed below the national average in 8 of 11 Advanced Placement exams offered in STEM-related subjects, according to the College Board. Georgia students also performed below the national average on the math portion of the SAT, placing the state 49th overall in math SAT performance.

9. THE IMPORTANCE OF TECHNOLOGY TO THE STATE’S ECONOMY SUGGESTS THE NEED FOR A COMPREHENSIVE STATE TECHNOLOGY POLICY.
An analysis by Georgia Tech Research Institute’s Office of Policy Analysis and Research found that Georgia ranked 28th overall in the number of bills introduced for consideration in the categories of science, technology, and innovation in 2011.

10. BUSINESS SATISFACTION IN GEORGIA IS IMPROVING.
Overall satisfaction with conducting technology business in Georgia increased 10% in 2011, according to a survey of technology decision makers in the state. The satisfaction index, based on a 1-10 scale, improved to 7.5 from 6.8. Although the satisfaction ranking improved, the score remains in the range that indicates improvements still need to be made.
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