



# The Rise of Silicon Slopes

Utah's Emerging Tech Ecosystem

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WASHINGTON | CORE

## The Hub of Next-Generation Tech Gathering in Silicon Slopes

Utah is emerging as a next-generation tech hub, alongside California and Texas.

The “Silicon Slopes,” stretching along the western foothills of the Rocky Mountains, continues to grow as a tech corridor where startups and major corporations alike are clustering, strengthening their presence in strategic sectors such as semiconductors, life sciences, and advanced energy.

Traditionally, the U.S. tech industry has been concentrated in California, centered in Silicon Valley, and in Austin, Texas, which has seen rapid growth in recent years. However, companies and talent have been dispersing due to increasing regulatory burdens and soaring housing prices.

Utah has emerged as a key destination due to the importance of “Critical and Emerging Technologies (CET)” —which places cutting-edge technology at the core of national competitiveness. In addition to lower costs, Utah offers a combination of factors—including tax policies, regulatory environments, talent supply, and quality of life—that successfully integrate work and life.

In addition, Utah’s location, home to several iconic national parks, attracts young people, a key factor in building a sustainable talent base in the CET sector.

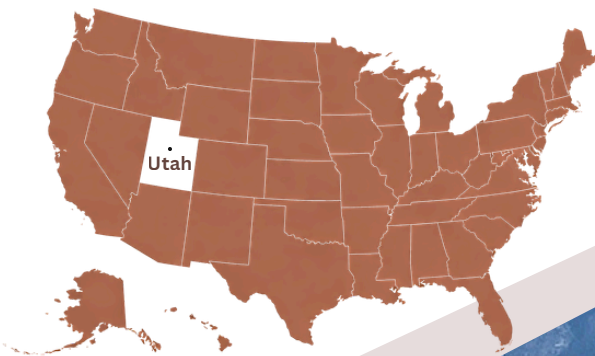
## Silicon Slopes—A \$25 Billion Tech Ecosystem Spanning the Foothills

Silicon Slopes refers to the high-tech industrial cluster centered in the Salt Lake City metropolitan area, stretching from Ogden in the north to Provo in the south.

The term was coined by Josh James, founder of Domo, and combines the “Valley” of Silicon Valley with the “Slopes” of Utah’s mountainous terrain. What was once just a simply branding effort has evolved into a fully functioning innovation ecosystem.

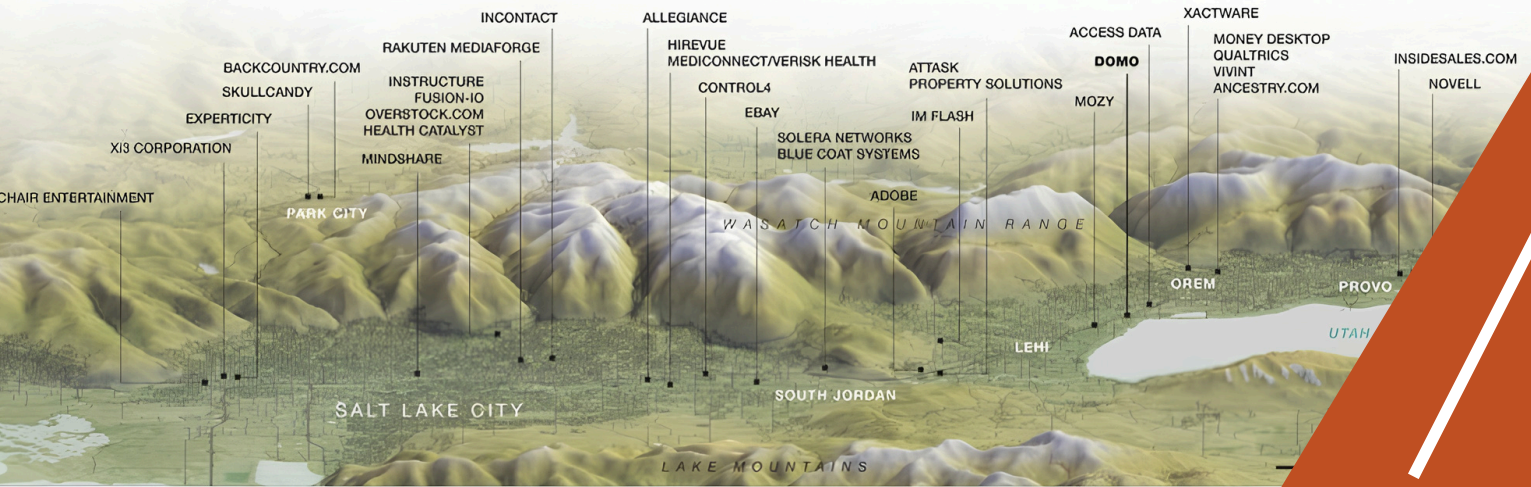
This innovation ecosystem is home to a diverse cluster of companies in sectors including Software as a Service (SaaS) companies, fintech, healthtech, and semiconductors, with the technology industry accounting for over 10% of Utah’s economic output. The number of employees exceeds 150,000, and the total value of the ecosystem is estimated to reach \$25 billion.

A defining feature is the concentration of diverse companies, ranging from startups to large corporations, with continuous growth fueled by policy support and investment.



Source: Life Utah Elevated!





## Map of Tech Companies in Utah

### STRUCTURAL ADVANTAGES THAT ATTRACT TALENT AND BUSINESSES

Utah has maintained a top 10 position in major business environment rankings for the past 10 years.<sup>3</sup> It has been ranked No. 1 in the U.S. as the most livable state by major media outlets for three consecutive years starting in 2023 and has held the No. 1 spot in the U.S. for economic competitiveness for 19 consecutive years as of 2026. Utah also had the highest population growth rate in the nation from 2010 to 2020, with an estimated population of 3.55 million as of July 2025.

Driven primarily by younger generations, there has been a growing trend of people relocating to areas that prioritize outdoor environments and quality of life. This trend was further fueled by the rise of remote work following the pandemic. Eighty-two percent of tech industry employees cite the outdoors as the “most important factor,” and the fact that Salt Lake City is just a 30-minute drive from ski resorts serves as a powerful draw for newcomers.<sup>4</sup> In addition, access to national parks and low tax burdens are attracting not only younger people but also retirees, with projections suggesting that nearly a quarter of future in-migration to Utah will be driven by retirement-related relocation.

### UNICORN COMPANIES—SECOND IN THE NATION FOR PRODUCTION

In Silicon Slopes, unicorn companies are emerging one after another.

Jefferson Moss, Commissioner of the Governor’s Office of Economic Development, states, “In terms of the number of unicorn companies relative to population size, we rank second in the U.S. behind California.”

Many of these are “steady growth” companies that build self-sustaining, profitable businesses over the long term.<sup>5</sup> For example, Podium, which supports customer communication, and Pattern, which supports e-commerce, both started as home-based startups and grew steadily into large-scale enterprises. These successes exemplify a corporate culture that prioritizes “sustainable growth” throughout the region.

## STRATEGIC INDUSTRY: SEMICONDUCTORS

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In the semiconductor sector, Texas Instruments (TI) acquired a wafer fabrication plant (fab) in Lehi, Utah from Micron Technology for \$900 million in 2021, retaining the existing workforce of 1,200 employees. Then in 2023, TI announced the construction of a second fab, representing an investment of \$11 billion—the largest in Utah’s history.

The new facility will manufacture analog semiconductors and embedded processing chips for a wide range of applications, including automobiles, industrial equipment, and electronic devices. Considering the supply shortages that occurred during the pandemic, the goal is to strengthen domestic manufacturing capacity.

This investment, which is linked to the state government’s performance-based tax credits and federal policies such as the CHIPS and Science Act, is symbolic of the trend toward reshoring domestic manufacturing.

## STRATEGIC INDUSTRY: LIFE SCIENCES

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Utah’s bio and life sciences industry integrates research, testing, and medical device development.

Building on a legacy exemplified by research into artificial hearts, there are now a diverse array of companies, including ARUP Laboratories, which led the way, opening its doors in 1984; Myriad Genetics, which developed the world’s first genetic cancer diagnostic test; Recursion Pharmaceuticals, which received a \$50 million investment from NVIDIA; and BlackRock Neurotech, a company originating from Utah Valley.

The BioHive initiative has formed a community of over 1,300 companies and through Utah’s Economic Development Tax Increment Financing program has successfully attracted major players such as Edwards Lifesciences and Stryker.

Rendering of TI’s Utah factory



Source: NIST<sup>6</sup>

## STRATEGIC INDUSTRY: ADVANCED ENERGY

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In the energy sector, the development of next-generation power infrastructure centered on small modular reactors (SMRs) is underway.

In April 2025, the governors of Utah, Idaho, and Wyoming signed a regional energy cooperation agreement, and Utah proposed a coordination hub concept envisioning the establishment of an Advanced Nuclear Energy Research Institute. On the regulatory front, related legislation is advancing, alongside strengthened collaboration with companies. For example, in 2025, the “Nuclear Power Amendments” (H.B. 249) established the Utah Energy Council and Nuclear Energy Consortium to coordinate policy, financing, and workforce development for nuclear and advanced energy projects.

In addition, Utah has been designated a “priority destination” as a manufacturing hub in the West, and plans are in place to construct a permanent training facility by 2028. With the Trump administration directing the U.S. Nuclear Regulatory Commission to expedite the issuance of nuclear licenses, the framework to position Utah as the “center of the regional SMR ecosystem” is taking shape.



## The Point: From Prison Site to Innovation Campus

In Utah, urban development and industrial policy are being advanced in an integrated manner. "The Point" project is redeveloping the site of the former Utah State Penitentiary.

This project aims to create a hub for innovation by bringing together hundreds of startups, research institutions, policy labs, and venture capital networks.<sup>7</sup>

Located at the geographic center of Silicon Slopes, the development (top left) is designed to physically connect what has historically been a dispersed ecosystem. The Point represents an effort to create a centralized environment where talent, capital, and policy can interact more efficiently, accelerating collaboration and innovation across sectors.

The project will include not only commercial and research space, but also residential areas and public infrastructure, reflecting Utah's approach of aligning economic growth with long-term urban development.

## Utah's Slogan: "Build Here"

Utah, which will host the Winter Olympics in 2034, is advancing housing construction, infrastructure development, and railway construction projects—such as the Frontrunner initiative<sup>9</sup> (bottom left)—under the slogan "Build Here."

This surge in infrastructure development is not merely a response to population growth. It reflects Utah's emergence as a new hub for Critical and Emerging Technologies (CET), where cutting-edge technologies form the core of the state's national competitiveness. Utah has identified five target industries—software and information technology, aerospace and defense, life sciences, advanced manufacturing, and finance and fintech—and has actively sought investment and talent from within the state, across the country, and even overseas through industrial support, startup incubation, and research grants to universities.

As a result, Utah is emerging as a center of advanced technology that could soon rival California and Texas, potentially reshaping the U.S. technology landscape.





## Utah as a Model for the Next Phase of U.S. Tech Growth

Utah's rise is not defined by a single project, industry, or policy, but integration of these elements into a cohesive system.

From infrastructure initiatives like Frontrunner 2X and The Point, to targeted industry development in semiconductors, life sciences, and advanced energy, the state is aligning physical development with a long-term economic strategy.

Instead of competing with established hubs like Silicon Valley or Austin, Utah is pursuing a different model.

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**The state is focused on creating the right environment where companies can innovate with confidence, supported by clear policy frameworks and long-term stability.**

**- Commissioner Jefferson Moss**

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This environment is characterized by the balance between growth and livability, coordination between public and private sectors, and continuous adaptation to emerging technological and economic needs.

As the geography of innovation in the United States continues to evolve, Utah is positioning itself not just as a new destination for talent and investment, but as a blueprint for how regions can build sustainable, future-ready technology ecosystems.

## Endnote

1. <https://www.visitutah.com/places-to-go/cities-and-towns/salt-lake-city>
2. <https://nicolasrapp.com/studio/portfolio/utahs-silicon-slopes/>
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4. <https://gardner.utah.edu/news/outdoor-recreation-number-one-factor-for-tech-sector-employees-to-live-and-work-in-utah-new-survey-finds/>
5. <https://techcrunch.com/2015/12/20/utahs-unicorns-how-silicon-slopes-is-gaining-momentum/>
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8. <https://www.arcadis.com/en/projects/north-america/united-states/the-point-utah-sustainable-urban-development-case-study>
9. <https://frontrunner2x.utah.gov/>
10. <https://nrvutah.com/2025/09/01/utas-frontrunner-2x-project-is-rolling-toward-increased-commuter-rail-capacity/>
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## Interviewee

**Jefferson Moss, Commissioner, Governor's Office of Economic Development (GOED)**

He has a diverse background as an entrepreneur, venture capitalist, and legislator. After working in private banking at Credit Suisse and KeyBank, he founded several startups. He has served as Chair of the Endowment Investment Committee at Utah Valley University (UVU), founder of the UVU Wolverine Fund and the Utah Innovation Fund, Vice Chair for Innovation on the Utah State Board of Higher Education, member of the Utah State Board of Education, Saratoga Springs City Councilmember and member of the City Planning Commission, Executive Director of The Point Innovation District, and Majority Leader of the Utah State House of Representatives.



## About the Author

**Miki Fukuda, Research Associate**

A senior in the Department of International Relations, Faculty of Liberal Arts, at Tsuda College. Currently working as a Research Associate at Washington CORE, an independent research and consulting firm based in Washington, D.C. Conducts extensive research and analysis on U.S. policy trends and the environment surrounding industry and technology, covering a wide range of fields from politics and security to economics and digital technology.



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