



## INDUSTRY FACTS

**\$514.9  
MILLION**  
ANNUAL  
ECONOMIC  
OUTPUT INCREASE

**\$305.2  
MILLION**  
ANNUAL  
GDP INCREASE

**\$156.2  
MILLION**  
INCREASE IN  
PERSONAL  
INCOME

**2,320**  
JOB CREATION  
ACROSS ALL  
INDUSTRIES

Updated 1.10.2025

# Economic Impacts from Legacy Investment for Technology Loan Fund (LIFT)



The Legacy Investment for Technology Loan Fund (LIFT) approved \$43.7 million (109%) of the appropriated \$40 million for the first three biennia of the program. The program has provided funding to 56 North Dakota businesses in eight industry sectors. The North Dakota Department of Commerce utilized the Regional Economic Model Tax Policy Insight (REMI Tax PI) to estimate the economic impact the awarded LIFT funds will have on North Dakota's economy through 2026.

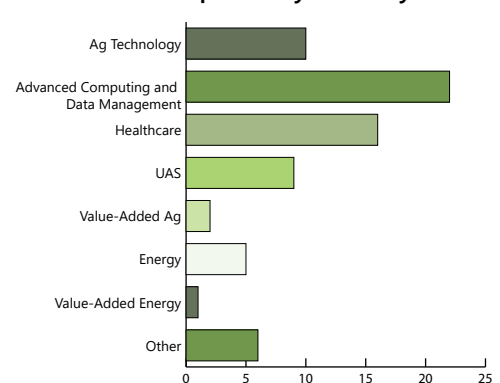
- Increased Economic Output--North Dakota's yearly economic output is forecasted to increase by \$514.9 million by 2026 because of economic activity supported by LIFT funds. This figure is a measure of the value of all goods and services, including business-to-business sales, above the baseline economic growth expected for North Dakota's economy without this investment.

- Increased Gross Domestic Product (GDP). North Dakota's GDP will increase by \$305.2 million per year by 2026, according to this forecast. In contrast to economic input, GDP measures only value-added goods and services, or the value of the final product sold.

- Increased Personal Income--Collectively, yearly personal income across the state will increase by \$156.2 million in total by 2026, an increase of \$91 per capita. This results in an average yearly personal income of \$78,661, rather than the baseline forecast of \$78,570 in the absence of the economic activity spurred by the LIFT program.

- Additional Jobs. The LIFT funds are expected to impact the creation of 2,320 new jobs across several industries by 2026. 1,135 of these jobs are direct impacts, with numbers of employees forecasted by the loan recipients. The economic output and personal income generated by these jobs drives the creation of indirect and induced employment in other areas of North Dakota's economy. This may include suppliers, manufacturers, or jobs made possible by the increase in personal income to the area.

LIFT Recipients by Industry



## METHODOLOGY

The REMI Tax-PI model is a structural economic forecasting and policy analysis model. The main idea behind economic impact analysis is that one more dollar spent in a local or regional economy results in a change greater than one dollar in the economic activity of the respective area. The REMI Tax-PI model is tailored to North Dakota's Economic Regions using historical data from reliable sources such as the Census Bureau, the Bureau of Economic Analysis, Bureau of Labor Statistics, Energy Information Administration, and other reliable data sources.



A West Fargo-based company that is producing an innovative small articulated loader, the SwingSteer, and mid-size ProSeries attachments. The design merges the benefits of traditional skid steers with those of articulated loaders. Currently MAC Company is launching these new products through direct sales, equipment dealers and rental companies. Support from LIFT was crucial in funding the commercialization and initial production of these products.



Checkable Health, a West Fargo based company, is developing the first at-home strep throat test kit and accompanying app, as well as developing other at-home diagnostic tests. LIFT support helped to move the founding team to the state and partner with a North Dakota clinical research partner to execute its trials. The company plans to create high-paying jobs in the bioscience industry.



A Bismarck/Fargo based construction technology company, specializing in real-time, on-site weather data solutions through its GroundTruth software and Hyperlocal Weather Stations. Originally focused on the asphalt paving industry, Pavewise has expanded its offerings to serve the broader construction market by streamlining operations and ensuring compliance with precise, up-to-the-minute weather insights. Currently Pavewise is advancing its weather station technology, helping construction teams automate processes and maintain regulatory compliance. Pavewise's commitment to innovation is transforming how the construction industry navigates unpredictable weather, reducing manual effort and optimizing project efficiency.



A Williston-based chemical injection automation solutions manufacturer, specializing in multi-patented high precision fluid dosing for the oil and gas industry. Currently, FlowCore Systems is working towards bringing their industry leading technology to the broader market by optimizing hardware requirements to offer a low-cost solution. Bringing innovation to the oil and gas sector, FlowCore's ongoing IOT integration development (FlowSite) allows for remote visibility and control, reducing well failure and chemical injection over-treatment.



For more information, contact Carla Valentine at [crvalentine@nd.gov](mailto:crvalentine@nd.gov)