SALA91 INTELLIGENCE

U.S.–LATAM Business Intelligence

U.S. MARKET ENTRY OPPORTUNITY SCREEN

Eight-state sector momentum, scale and operating-cost signals for LATAM expansion decisions

DECISION USE

A first-stage screen to identify where a company should conduct deeper market, customer, workforce, incentive and FDI validation—not a stand-alone investment recommendation.

Prepared by Sala91 Intelligence | July 2026

DECISION BRIEF

What the evidence says

The eight-state portfolio contains different opportunity types. Growth alone is insufficient; the decision improves when momentum is combined with sector scale and operating conditions.

01 Momentum leaders

Florida (8.04%), Arizona (6.64%), Nevada (5.97%) and Utah (5.15%) lead the unweighted five-sector screen.

02 Scale changes the ranking

Texas represents the largest selected-sector base ($531B), but its scale-weighted signal is 0.81% because mining and utilities contracted.

03 Best scale + momentum

Arizona (7.14%), Nevada (6.07%) and Florida (5.44%) combine positive growth with meaningful sector bases.

04 Entry economics diverge

The supplied cost matrix indicates materially lower energy, office and wage inputs outside California. These figures are directional and require location-level validation.

DECISION IMPLICATION

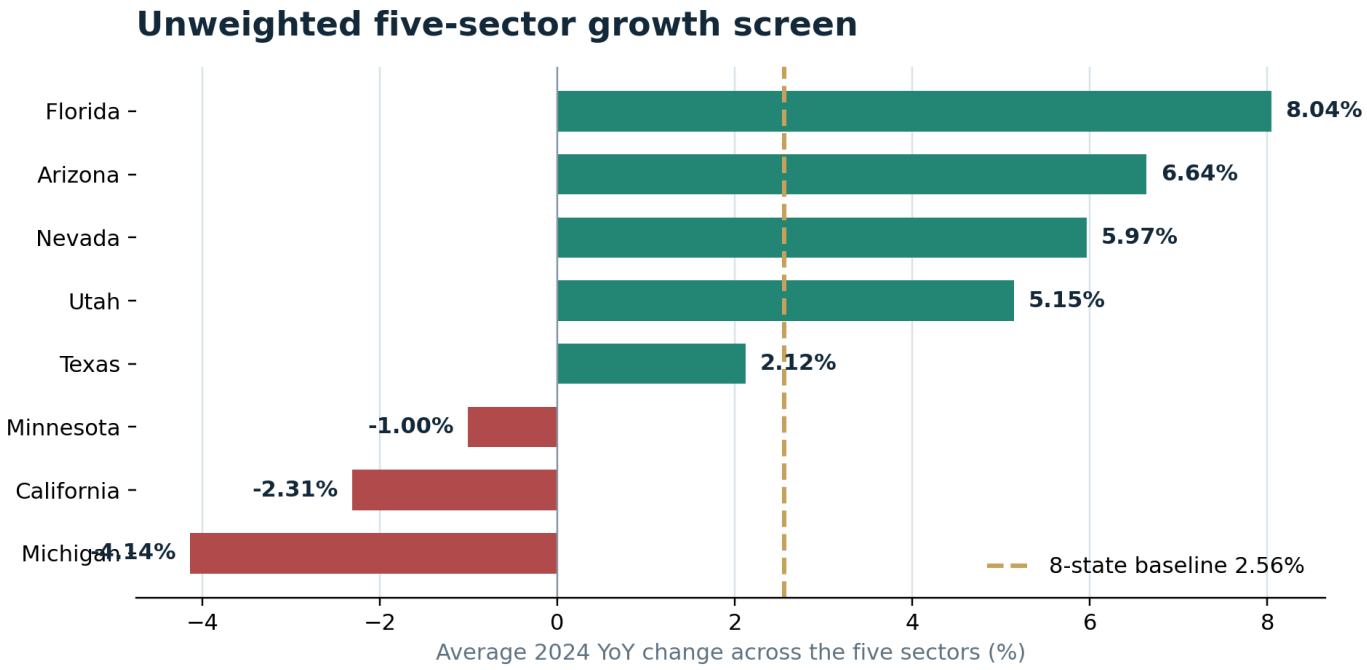
Do not select a state from a league table. Select a state–sector thesis.

Shortlist two states based on the company’s value chain: customer access, sector cluster, workforce, operating footprint and incentive fit. Then validate FDI presence, MSA-level demand and implementation risk before committing capital.

LENS 01

Where momentum is concentrated

Each state score is the simple average of the five displayed sector growth rates. It is a screening indicator, not a forecast or a weighted economic index.



Accelerating

FL, AZ, NV and UT exceed the 2.56% portfolio baseline. Use them for opportunity discovery, then test whether the relevant sector has sufficient scale.

Scale anchor

TX remains strategically important despite a below-baseline average. Professional services and finance are growing while mining and utilities are slightly negative.

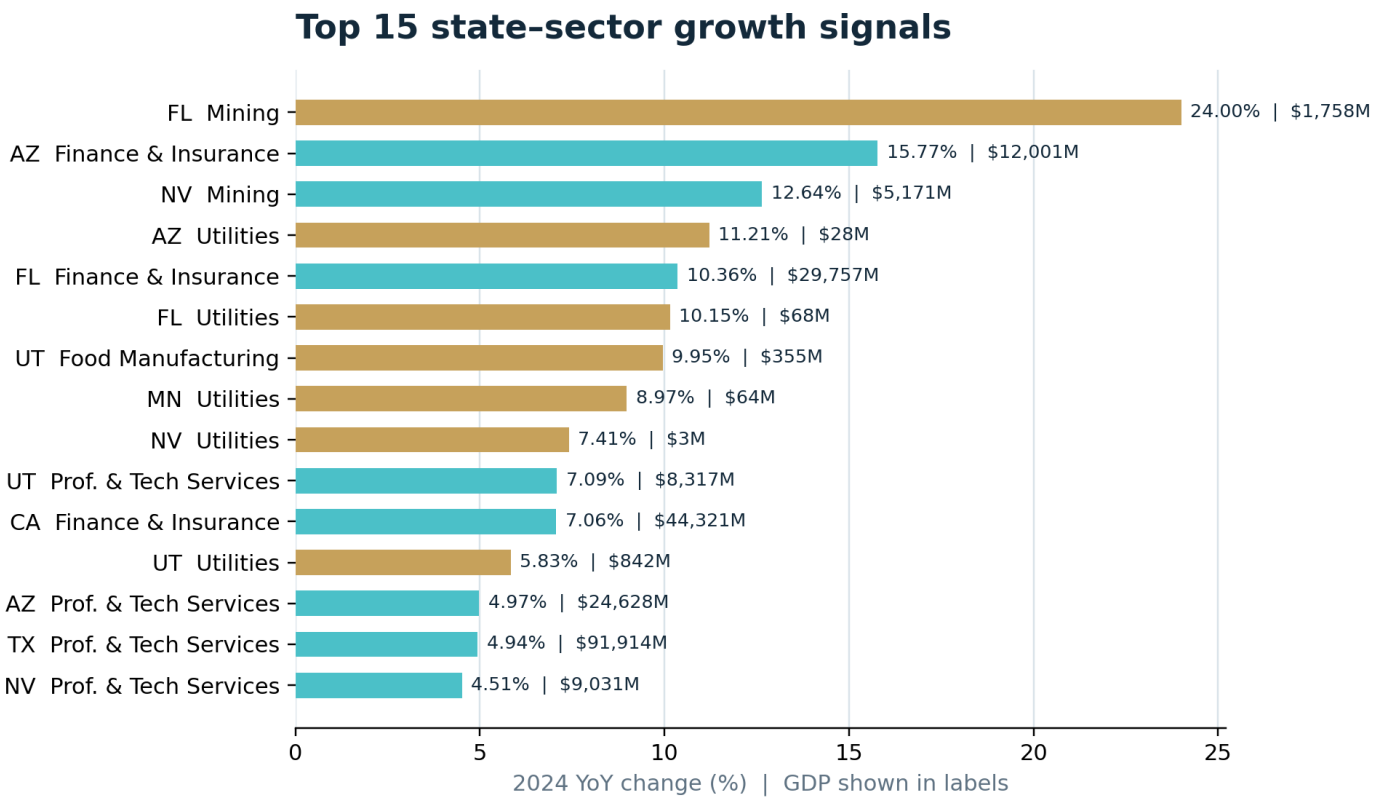
Selective, not excluded

CA, MI and MN contain large or specialized clusters. Negative averages are driven by sector mix and should trigger a more precise thesis—not automatic rejection.

LENS 02

The strongest state–sector signals

Fast growth is most useful when read beside sector size. Gold bars are below $5B in displayed GDP; cyan bars are $5B or larger.



Finance

Arizona combines 15.77% growth with a $12.0B base; Florida combines 10.36% with $29.8B. Both merit customer and regulatory validation.

Tech services

Utah, Arizona, Texas and Nevada all show positive professional and tech-services growth, with Texas providing the largest base.

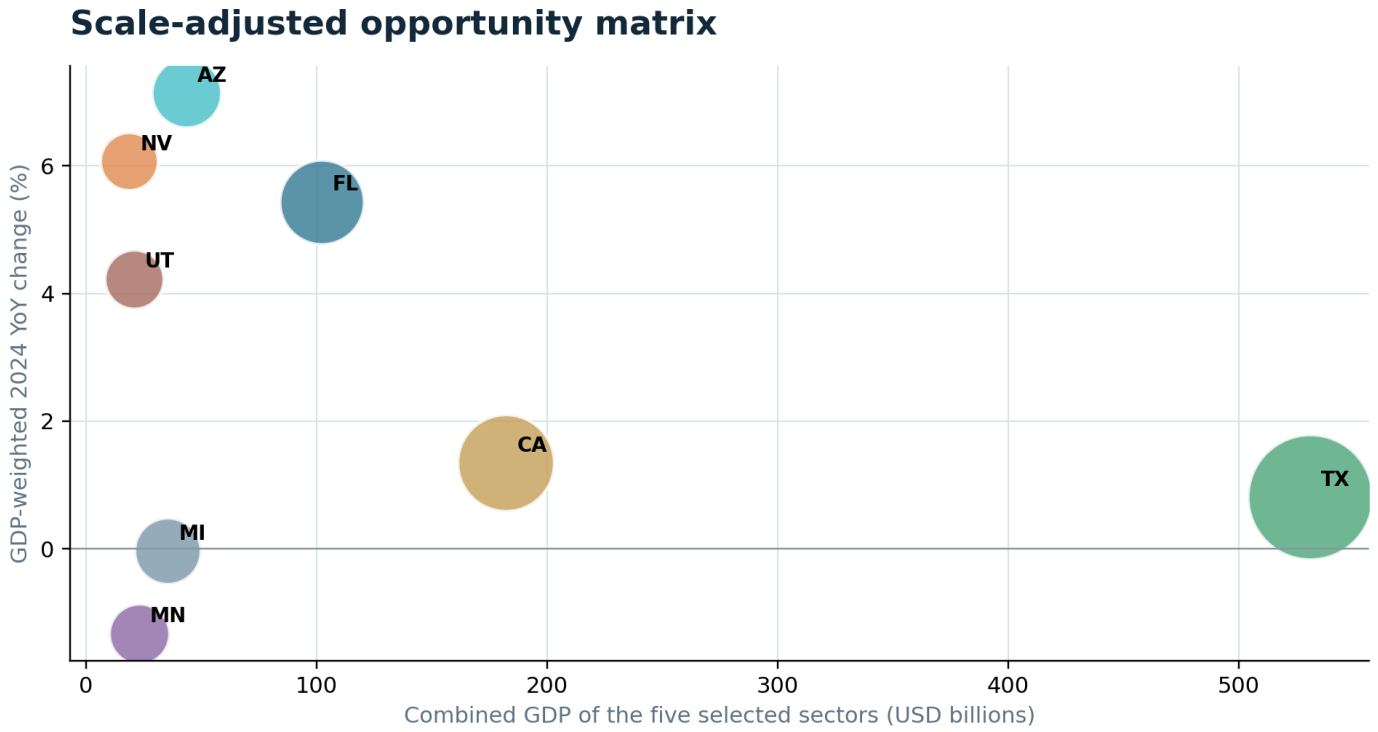
Mining + utilities

Several very high rates sit on small bases. Texas offers enormous scale, but both mining and utilities show slight contraction in the snapshot.

LENS 03

Growth is not the same as investable scale

The chart weights each state’s displayed sector growth by the GDP of those sectors. Bubble size also reflects the combined selected-sector base.



THREE DIFFERENT STRATEGIES EMERGE

1 Arizona, Nevada and Florida: stronger scale-adjusted momentum—appropriate for active market-entry discovery.

2 Texas and California: scale anchors—appropriate when market depth, customers or clusters outweigh near-term growth.

3 Utah and Michigan: focused plays—Utah for growth-oriented services; Michigan for industrial capabilities and cost-sensitive operations.

LENS 04

Operating economics can reverse the shortlist

The source material includes directional estimates for office rent, industrial energy, engineering salaries and registration fees. Lower values are shown with lighter cells.

Illustrative operating-cost comparison (lower is lighter)

	Office $/sq ft	Power ¢/kWh	Engineer $k	Registration $
Texas	35	6.5	95	300
California	65	18.5	135	800
Florida	45	8.2	85	150
Michigan	22	8.8	90	50
Minnesota	25	8.5	92	135
Nevada	30	7.4	88	425
Arizona	32	7.1	98	50
Utah	28	6.8	95	54

Cost-efficient operating bases

Michigan, Utah, Arizona and Minnesota screen well on several cost inputs. They can support back-office, engineering or asset-heavy models where customer proximity is not the only criterion.

Premium ecosystem trade-off

California has the highest displayed rent, power and engineering costs. A California thesis therefore needs a clear return from talent, innovation, capital or customer access.

Caution: these cost figures are source-supplied estimates with no visible vintage or MSA specification. Confirm current city-level costs, taxes, labor rules and incentives before use in a financial model.

FROM SIGNAL TO THESIS

Six market-entry archetypes

The evidence supports differentiated entry theses. The right choice depends on the company’s product, customers, operating footprint and risk tolerance.

01 LATAM gateway | Florida

Logistics, food and finance; validate port/airport access, customer density and food-manufacturing weakness.

02 Scale + B2B | Texas

Professional services, finance, energy and logistics; validate exposure to contracting mining/utilities.

03 High-growth services | Arizona + Utah

Finance and tech-services momentum; validate workforce depth, customers and incentive eligibility.

04 Mining ecosystem | Nevada + Arizona

Mining momentum and lower energy costs; validate project pipeline, permitting and supplier demand.

05 Industrial platform | Michigan + Minne

Engineering and AgTech capabilities with lower costs; pursue specific clusters, not macro growth.

06 Premium innovation | California

Large tech/finance bases and talent; require a premium-margin or innovation rationale to absorb costs.

Recommended next decision: select two archetypes, define a company-specific scorecard, then compare two MSAs within each shortlisted state.

EVIDENCE STANDARD

How to use—and not misuse—this screen

This report converts an exported dashboard snapshot into a transparent decision framework. It deliberately separates observed signals, interpretation and validation needs.

What was calculated

Forty state–sector rows across eight states and five sectors. State screen = simple average of five growth rates. Portfolio baseline = 2.56%. Scale-adjusted signal = sector-GDP-weighted growth.

What was not calculated

No forecast, company-specific ROI, tax liability, incentive award, MSA ranking or direct FDI-flow ranking. GDP and sector growth do not measure foreign investment flows.

VALIDATION SEQUENCE

01 **Company fit**

Products, customers, value chain, capex, workforce and regulatory needs.

02 **FDI reality**

BEA affiliate employment by state/country/industry; SelectUSA stock and flow tools.

03 **MSA depth**

Cluster concentration, wages, occupations, establishments and addressable customers.

04 **Implementation**

Current taxes, incentives, permitting, legal structure, logistics and partner diligence.

SOURCES

Sala91 / AMCHAM Expansion Dashboard export supplied by the author (2024-labeled sector growth and GDP); U.S. Bureau of Economic Analysis, GDP by State; BEA, Foreign Direct Investment in the United States; SelectUSA Stats. Operating-cost values are reproduced from the supplied working document and require current local validation.

SOURCE RECONSTRUCTION

State–sector data table | rows 1–20

Values transcribed from the dashboard export embedded in the supplied ranking document. GDP is displayed in USD millions.

Rank	State	Sector	YoY %	GDP $M
1	**FL**	Mining	24.00	1,758
2	**AZ**	Finance & Insurance	15.77	12,001
3	**NV**	Mining	12.64	5,171
4	**AZ**	Utilities	11.21	28
5	**FL**	Finance & Insurance	10.36	29,757
6	**FL**	Utilities	10.15	68
7	**UT**	Food Manufacturing	9.95	355
8	**MN**	Utilities	8.97	64
9	**NV**	Utilities	7.41	3
10	**UT**	Professional & Tech Services	7.09	8,317
11	**CA**	Finance & Insurance	7.06	44,321
12	**UT**	Utilities	5.83	842
13	**AZ**	Professional & Tech Services	4.97	24,628
14	**TX**	Professional & Tech Services	4.94	91,914
15	**NV**	Professional & Tech Services	4.51	9,031
16	**TX**	Finance & Insurance	4.49	44,111
17	**UT**	Finance & Insurance	3.73	6,627
18	**NV**	Food Manufacturing	3.63	188
19	**FL**	Professional & Tech Services	3.27	68,199
20	**MN**	Finance & Insurance	2.79	6,428

Ranking order follows the source dashboard (highest to lowest YoY growth).

SOURCE RECONSTRUCTION

State–sector data table | rows 21–40

Values transcribed from the dashboard export embedded in the supplied ranking document. GDP is displayed in USD millions.

Rank	State	Sector	YoY %	GDP $M
21	**MI**	Utilities	2.48	170
22	**TX**	Food Manufacturing	2.36	4,182
23	**MI**	Professional & Tech Services	1.72	22,427
24	**NV**	Finance & Insurance	1.66	4,407
25	**AZ**	Food Manufacturing	1.48	527
26	**MI**	Finance & Insurance	0.34	9,701
27	**CA**	Professional & Tech Services	0.30	119,017
28	**AZ**	Mining	-0.23	6,392
29	**MN**	Food Manufacturing	-0.26	2,106
30	**TX**	Mining	-0.55	207,372
31	**TX**	Utilities	-0.63	183,274
32	**MN**	Professional & Tech Services	-0.70	11,908
33	**UT**	Mining	-0.86	4,688
34	**CA**	Mining	-3.36	10,094
35	**MI**	Food Manufacturing	-6.53	1,496
36	**CA**	Food Manufacturing	-6.98	3,389
37	**FL**	Food Manufacturing	-7.56	2,424
38	**CA**	Utilities	-8.57	5,323
39	**MN**	Mining	-15.82	2,544
40	**MI**	Mining	-18.69	1,810

Ranking order follows the source dashboard (highest to lowest YoY growth).