

Georgia State.

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Atlanta, Georgia, USA downtown skyline.

What is this?

This article outlines history, facts, and business opportunities in the state of Georgia.

Why do we need this?

This article points out that when many people think of the United States, iconic locations like New York, California, Texas, and Washington D.C. often come to mind, influenced by media and popular discourse. However, it's crucial to recognize that the U.S. is much more expansive than these well-known areas. Relying solely on these familiar states can lead exporters to overlook the U.S. as a market full of diverse opportunities. Instead, it's important to consider other regions with rising potential, such as the state of Georgia. Here's why Georgia stands out as an emerging market worth noting.

TL;DR.

Situated on the Atlantic coast, Georgia boasts a rich commercial history, evolving from a crucial trainyard centuries ago to being regarded as one of the future tech hubs of the world. Today, Georgia is recognized for its high concentration of commercial services, including manufacturing, construction, and agriculture. However, opportunities across all

industries are continually growing. As a progressive state, Georgia consistently introduces incentives for innovation, both in technology and environmental practices, making it increasingly attractive for businesses. The combination of Georgia's hospitable culture and the untapped potential in various sectors makes it an excellent state for businesses to consider.

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01. Georgian history.

Georgia, one of the original 13 colonies of the United States, was established in the early 1700s primarily as a settlement for debtors and to serve as a buffer against Spanish-controlled Florida. By the Civil War in the 1860s, it had become the largest southern state, with Atlanta playing a crucial role as a trainyard. The war's end saw much of Georgia, especially Atlanta, devastated by General Sherman's march to the sea, which is why most of the state's infrastructure is less than 200 years old.

Following this period, Georgia industrialized along with the rest of the South during the Antebellum period. Atlanta replaced Milledgeville as the state capital, and the famous Hartsfield-Jackson International Airport began operations in the early 1920s. World War II marked the beginning of Georgia's economic resurgence, bringing jobs that raised the average income above the national average.

By the 1970s, major corporations like UPS, Coca-Cola, Home Depot, and CNN had relocated their headquarters to Atlanta. The city also hosted the 1996 Olympic Games, further elevating its global profile. Today, Atlanta continues to expand, offering new and diverse opportunities across various sectors.

02. Geography.

For the remainder of this article, we will concentrate on the Metro-Atlanta area, which we consider the prime location for business in Georgia. While acknowledging the significance

of other smaller cities and towns like Savannah, Athens, and Peachtree City, Metro Atlanta stands out for its business opportunities. Metro-Atlanta is defined as the area encircled by Highway-285, commonly referred to as the "Atlanta bubble," and includes some surrounding areas, typically within a 45-minute driving radius from the city center. Here is a visual representation:



Metro Atlanta, depicted in different colored sections known as "Counties," centers around the City of Atlanta, where various highways (marked by red lines) converge. More details on this are provided in the following section.

In terms of climate, Georgia experiences a humid subtropical climate, characterized by humid, hot summers and cold winters. While the weather is generally moderate, it can occasionally be extreme. The Atlanta area averages about 110 rainy days per year. However, the region is particularly appealing during autumn and spring, thanks in part to Atlanta's significant tree coverage, which was 47% in 2009.

Geographically, Atlanta lies in the "Piedmont plateau," an area mostly composed of rolling hills rather than flat terrain. Beyond Atlanta, Georgia features the Blue Ridge Mountains, numerous rivers and lakes, and 14 small islands off its coast. The state is rich in natural

resources, including various minerals, wood, manganese, iron ore, copper, coal, oil, clays, stone, kaolin, sand, and gravel.

03. Business/Social culture.

Like the rest of the United States, power in Georgia is distributed across federal (executive, legislative, and judicial branches of the U.S. government), state (Governor), and county (Mayor) levels. It's important to note that business legislation can vary slightly at the county level, though these differences are usually not substantial.

In terms of living and working in Georgia, particularly in the Metro-Atlanta area, it's common for people to reside outside the city center due to the high cost of living in central Atlanta. As in much of the United States, driving is the norm, leading to more spread-out cities. A 45-minute commute is typical for many professionals. Many residents live within the I-285 highway loop and commute into the city for work. The standard work hours are usually from 9:00 to 17:00, so those with longer commutes might start their day as early as 6:00.

English is the preferred language for conducting business in Georgia, but there's also a significant Spanish-speaking population, comprising nearly 10% of the state's population. Health considerations have become increasingly important, especially since COVID-19.

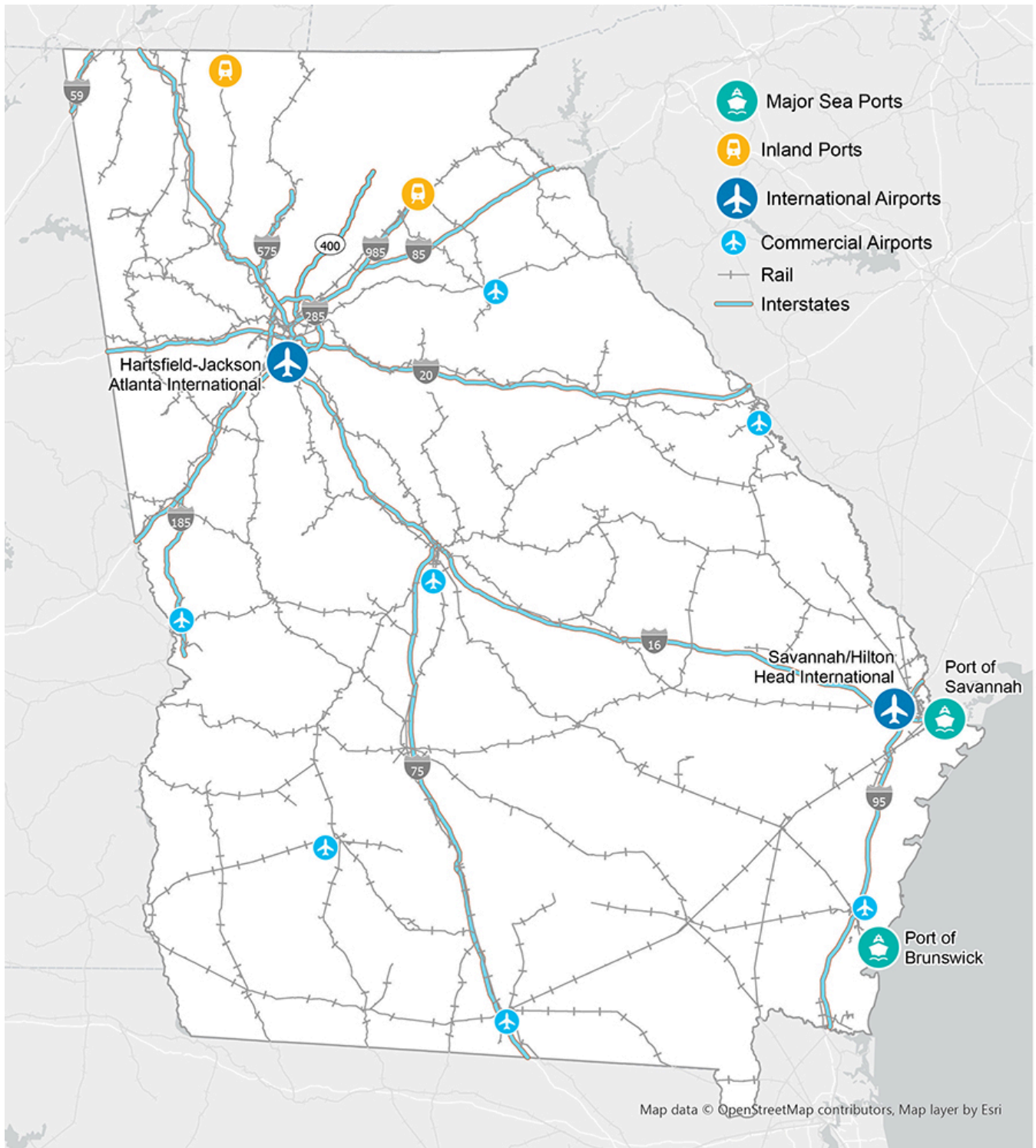
Politically, the Atlanta area tends to be more left-leaning compared to the rest of Georgia, with growing support for democratic policies such as welfare increases and environmental sustainability. This shift was evident when Georgia voted for a Democrat in the 2020 presidential election for the first time in over 50 years, albeit by a slim margin of 0.2%. This trend indicates a progressive movement likely to continue.

04. Demographic/Infrastructural information.

Overall, Georgia state ranks 12th out of 50 economic-wise, and 13th in terms of potential opportunity.

- Population- 10.6 million people.
- Overall GDP- \$626 billion.
- GDP Growth- Currently -2.5% due to COVID, although it was growing at a rate of 1.6% before, and is projected to recover to 4% as we approach the end to COVID.
- Inflation rate- 5.2% in 2020.
- Unemployment rate- 12.05% in 2020.
- Interest rate (base)- 8% in 2021.
- Disposable income- \$46,500 per capita.
- Literacy rate- 99.4%
- Urban population- 59%

04.1 Infrastructural map.



As seen in the visual, there are two main ports on the coastline of Georgia, with a rich network of railways, well-developed interstates, and several airports to choose from.

05. Exporting to Georgia.

As of 2019, Georgia holds a significant position in the United States economy, ranking as the 11th largest exporter and the 7th largest importer. Its status as a growing state is complemented by its accessibility. Georgia is well-connected for both ship and air freight:

goods can be shipped to the ports of Savannah and then transported by truck, or they can be flown into Hartsfield-Jackson Airport, along with several other airports in the state. Once in Georgia, ground transportation is readily available, with options for both truck and railway transport, ensuring that moving products within and throughout Georgia is efficient and reliable.

Here are the fastest-growing industries in Georgia:

- **Construction, mining, and logging**- Demand for contractors, equipment, and materials.
- **Education**- Demand for teaching services and resources.
- **Health services**- Demand for personnel, technology, knowledge, resources, etc.
- **Leisure and hospitality**- Demand for new technology, products, resources, etc.
- **Business services**- E.g. consulting, real estate, computer services, legal, etc.

05.1 Other growing industries.

1. **Technology:** Atlanta is increasingly recognized as a future tech hub, ranking high on various lists. The city is home to over 17,000 tech companies, forming one of the largest IT employment clusters with over 200,000 professionals. These companies contribute nearly \$50 billion, about 9% of Georgia's economy. More details on this topic will be provided in a subsequent section.

2. **Manufacturing:** Georgia surpasses the United States in manufacturing growth, boasting over 270,000 production workers who contribute \$62 billion, about 12% of the state's economy. Consequently, there's a consistent demand for new contractors, raw materials, and equipment.

05.2 Cryptocurrency and taxes.

In the United States, cryptocurrency is taxed as an asset, and all related activities are required to be reported. On tax forms, the IRS includes a question about cryptocurrency transactions. If you've engaged in such transactions, you should answer "yes." This enables you to report your inflows and outflows of cryptocurrency. For tax purposes, cryptocurrency-based income in the U.S. falls into two categories: short-term and long-term.

05.3 Fiscality.

Individual Income tax brackets 2021-

- 10% - Up to 9,950.
- 12% - Up to \$40,525.
- 22% - Up to \$86,375.
- 24% - Up to \$164,925.
- 32% - Up to \$209,425.
- 35% - Up to \$628,300.
- 37% - Beyond \$628,300.

Business income taxes: Small unincorporated businesses in the United States are taxed at the same rates as individuals on a federal level. Corporations, on the other hand, are

subject to a flat federal tax rate of 21%. Additionally, it's important to consider state and local taxes, which vary and apply on top of the federal taxes.

- Georgia business tax rate- 5.75%.
- Atlanta business tax rate- Ranges from 6-8.9% depending on the county.

Short-term assets: Assets, including cryptocurrency, fall into this tax bracket if they are bought and sold within 365 days. This bracket aligns with the individual income tax bracket.

Long-term assets: If you buy and then sell cryptocurrency in a period that exceeds one year – meaning you convert cash to crypto and then back to cash after a year or more – this qualifies as a long-term holding. In this case, the applicable tax rates range from 0% to 20%, distributed across three different brackets. The brackets are as follows:

0% - Up to \$40,000.

15% - Up to \$445,850.

20% - Beyond \$445,850.

It's important to remember that only the income exceeding the threshold of a tax bracket is taxed at that bracket's rate. For instance, if your long-term income is \$45,000, then the first \$40,000 will be taxed at 0%, and the remaining \$5,000 will be taxed at 15%.

05.4 UBI token.

UBI token is preferred because it functions as an appreciating currency. Traders can acquire it from the Waves exchange. For businesses, it serves as a utility token available OTC (Over-The-Counter). A key advantage of transacting directly in UBI tokens is the absence of tax implications, which is a significant reason for its encouraged use. For more detailed information, it's advisable to consult your local Node.

06. Technology.

As technology continues to advance, Georgia is poised to become a leading tech hub. In the following section, we will explore various industries expected to be impacted by this technological evolution in the near future, along with the projected percentage of jobs likely to be affected in each sector.

- Accommodation/Food services (11%).
- Retail trade (11.6%).
- Manufacturing (8%).
- Total services besides public transport (7%).
- Transportation and warehousing (6.2%).
- Healthcare (5.7%).
- Construction (5.6%).
- Professional, scientific, and technical services (5.4%).
- Finance and insurance (4.8%).
- Educational services (4%).
- Arts, entertainment, and recreation (1.8%).

If you are a manufacturer with products related to any of these evolving fields, there is a strong likelihood of demand in Georgia. Potential clients, including both individuals and businesses, are receptive to experimenting with new technologies, particularly if these innovations offer cost-saving benefits.

07. Government assistance.

The Georgia State government provides a range of incentives for incoming business owners. These include assistance with relocation and site selection, as well as various financial incentives like bonds, loans, and grants.

07.1 Small business innovation research (SBIC).

This program provides federally-granted funding to businesses for technological research and development, aimed at creating commercially viable products. To qualify, your business must be domestically operated and registered in Georgia.

07.2 Export-import bank of the United States.

Offers competitive loans for exporters/importers working in agriculture.

07.3 City of Atlanta opportunities.

Here are some of the opportunities available in the Metro-Atlanta area:

- Federal opportunity zones.
- State tax credit opportunity.
- Business advisory.
- Small business loan programs.
- Small business improvement programs.

07.4 Georgia green loans.

For businesses focused on or aiming to be environmentally friendly, Georgia offers educational resources on sustainable practices, as well as loans specifically designed to support "green" companies.

08. Other opportunities.

08.1 Rising talent.

While Georgia ranks 26th in public education for children, it is home to many highly-ranked universities. Notable institutions include Georgia Tech, a leading STEM university ranked 3rd after Caltech and MIT; Emory University, ranked 21st nationally and specializing in medical science; and The University of Georgia, a top 50 public university with a focus on business, among others.

Considering there are over 5,000 universities in the U.S., Georgia's offering of the Zell Miller and Hope Scholarships for residents attending in-state public universities is unique. These scholarships increase opportunities for those who previously couldn't afford higher education, thereby enhancing the competitiveness of the university system each year.

This is significant for businesses because it means a consistent influx of young, recruitable talent into Georgia, particularly from the southeast. The state's educational opportunities make it an attractive place for families, contributing to economic growth.

Additionally, for exporters seeking to hire or offer internships (unpaid work for students prepping for the workforce), Georgia provides a pool of potential candidates from these renowned institutions, eager for opportunities to gain experience.

08.2 Base of operations.

Atlanta, Georgia, enjoys a strategic location, nestled between Florida, Alabama, Tennessee, and South Carolina. Major cities in these neighboring states, with the exception of the more distant Florida, are easily accessible within a few hours' drive from Atlanta. This advantageous positioning makes Atlanta an ideal starting point for flagship operations, offering excellent potential for future expansion throughout the United States.

09. Conclusion.

Based on the available data and personal experience, Georgia State presents a multitude of potential opportunities for exporters. Economically, it is a growing state with some of the highest rates of exportation and importation, and it is increasingly recognized as a future tech hub. Despite its relatively high tax rates, the opportunities that Georgia offers should not be overlooked due to its dynamic and expanding economic landscape.

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