



Indiana

A State that Works[®]

INDIANA ECONOMIC
DEVELOPMENT CORPORATION



Jim Schellinger

Indiana Secretary of Commerce

INDIANA ECONOMIC DEVELOPMENT CORPORATION





IEDC

Next Level
Business

RANKINGS & ACCOLADES

#1 in the Midwest & #5 Nationally for Business

CHIEF EXECUTIVE

#1 for Government Efficiency

U.S. NEWS & WORLD REPORT

#1 in the Midwest for Entrepreneur Friendliness

SBE COUNCIL

#1 Airport in North America

AIRPORTS COUNCIL INTERNATIONAL 2010-2018

#1 for Infrastructure

CNBC

#2 for Long-Term Fiscal Stability

U.S. NEWS & WORLD REPORT

#3 Most Affordable State

U.S. NEWS & WORLD REPORT

#4 for Cost of Doing Business

CNBC

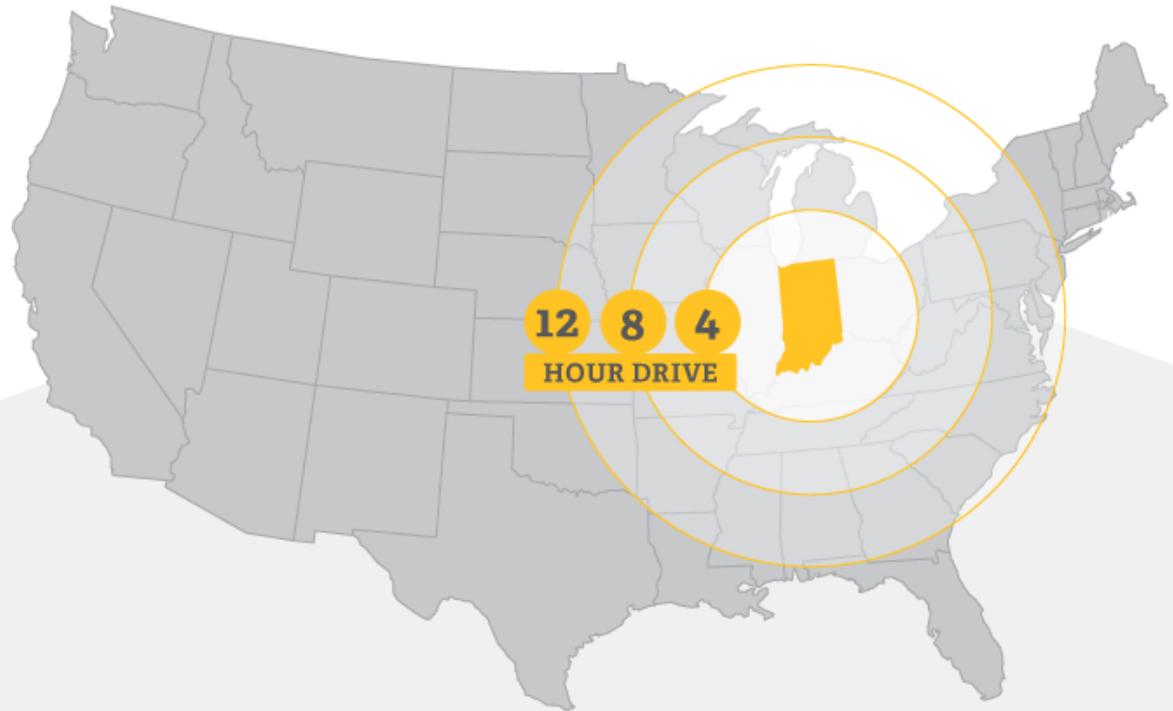
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Next Level
Business

ADVANTAGES

PRO-GROWTH BUSINESS CLIMATE

- ▶ Corporate Tax Rate: 5.25%
(4.9% by 2021)
- ▶ Individual Tax Rate: 3.23%
(Down from 3.4% in 2014)
 - No inventory tax
 - No inheritance tax
 - No income tax on military pensions
- ▶ Affordable: \$100=\$111.36 in Indiana
- ▶ Balanced Budget
- ▶ AAA Credit Rating
- ▶ Right-to-Work State



Central Location // Known as the “Crossroads of America,” Indiana is within a day’s drive to 80% of the U.S. population.

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Connectivity

CONNECTED GLOBALLY

ROAD

- ▶ National leader in pass-through interstates

RAIL

- ▶ No. 1 for rail tons of primary metal products
- ▶ More than 4,000 miles of rail track and 41 freight railroads

WATER + PORTS

- ▶ Three international ports with access through the Great Lakes and Ohio-Mississippi River System

AIR

- ▶ Indianapolis International Airport
 - No. 1 ranked airport in North America
 - 53 nonstop destinations including transatlantic service
 - Connected to major U.S. hubs: Austin, San Francisco, Seattle
- ▶ South Bend International Airport
- ▶ Fort Wayne International Airport
- ▶ Evansville Regional Airport
- ▶ Gary/Chicago International Airport

INTERNET

- ▶ Indianapolis is one of two U.S. cities with 5G from both AT&T & Verizon



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21st Century
Talent



DEVELOPING A SKILLED & READY WORKFORCE

Rapid Recovery for a Better Future

- ▶ \$50 million initiative aimed at creating a pathway to a better future for every Hoosier
- ▶ Accelerates the state's economic and workforce recovery during COVID-19
- ▶ Scales up short-term education and training opportunities through Workforce Ready Grant and Employer Training Grant

Next Level Jobs

- ▶ Workforce Ready Grant
 - Covers full tuition costs for adult learners to earn career certificates
 - Increases the funding cap from \$5,500 to \$10,000
- ▶ Employer Training Grant
 - Expands program to 25,000 more Hoosiers, specifically supporting women-, minority- and veteran-owned businesses
 - Doubles the amount of reimbursable funds to employers

Office of Work-Based Learning & Apprenticeship

- ▶ Develops and implements a framework for work and learn pathways for youth and adult populations



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Next Level
Business

2020: FULL STEAM AHEAD

Increasing proactive business development efforts while continuing to provide critical relief resources and encourage long-term planning and investments to stimulate Indiana's economy

Business Retention + Expansion

- ▶ Increasing engagement with Indiana businesses, ensuring we support their continued success
- ▶ Updating job creators on the latest resources available to aid in their economic recovery

Long-Term Recovery + Planning

- ▶ Planning, administering and accounting for federal relief funds under the CARES Act in coordination with the Indiana Economic Relief + Recovery Team
- ▶ Accelerating the speed of economic recovery through grants and investments in small businesses and entrepreneurs

International Engagement

- ▶ Building stronger relationships with long-term investors and government and industry partners abroad

100K New Jobs Committed

- ▶ Carrying forward the momentum that has allowed Indiana to secure commitments from businesses to create more than 100,000 new jobs since 2017

Andrea Richter-Garry

Vice President, International Engagement

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Business

INTERNATIONAL RELATIONSHIPS

Indiana is home to more than 1,000 foreign-owned business establishments that together support 203,000 Hoosier jobs – a number that continues to grow.



Subaru of Indiana Automotive, Japan



Saab, Sweden

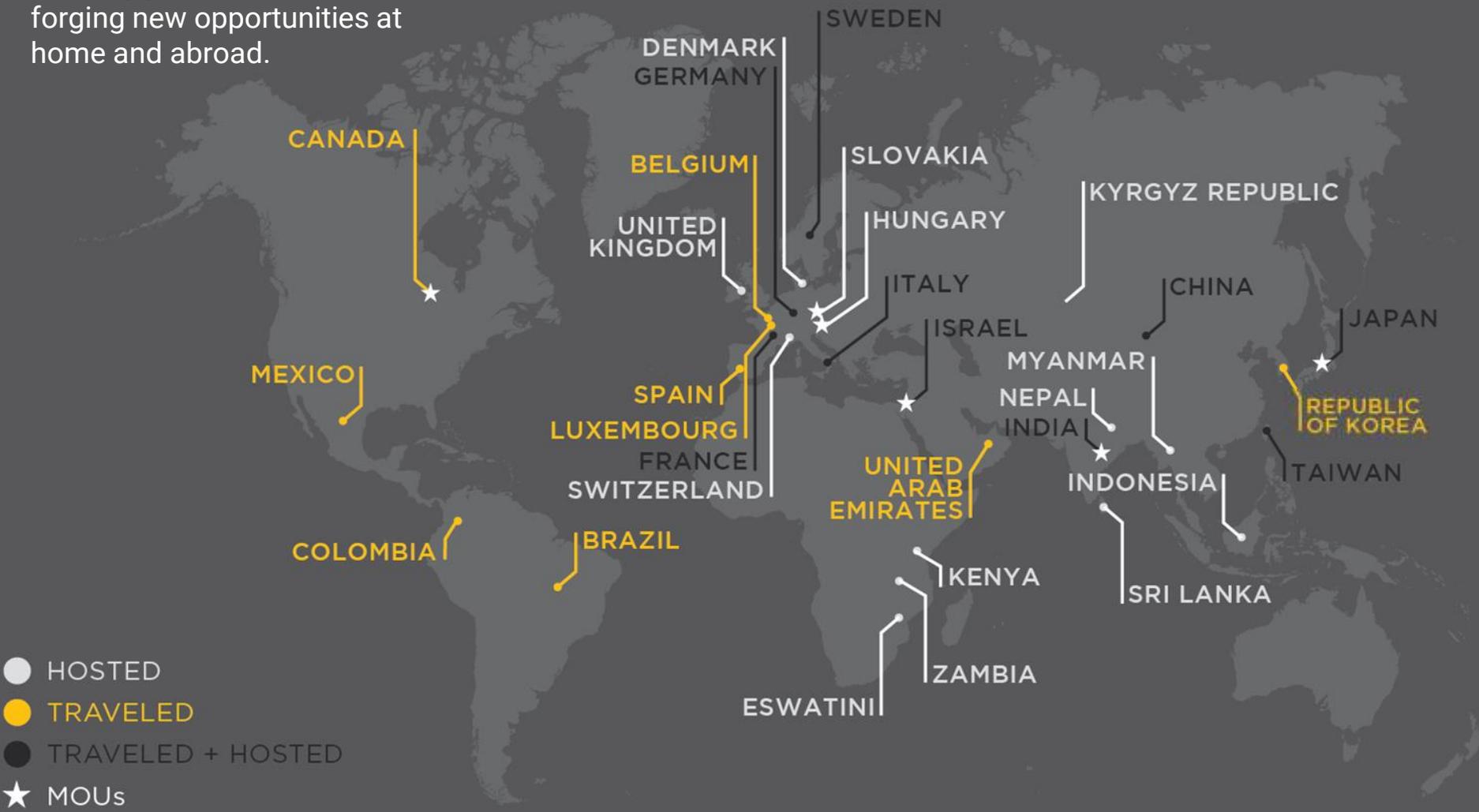


Greenleaf Foods, Canada

	2016	2017	2018	2019
Projects	36	40	47	38
Jobs	2,648	6,333	6,521	6,022
Investment	\$818M	\$1.8B	\$3.2B	\$3.14B
Wage	\$23.56	\$29.50	\$29.48	\$27.31

INTERNATIONAL ENGAGEMENT

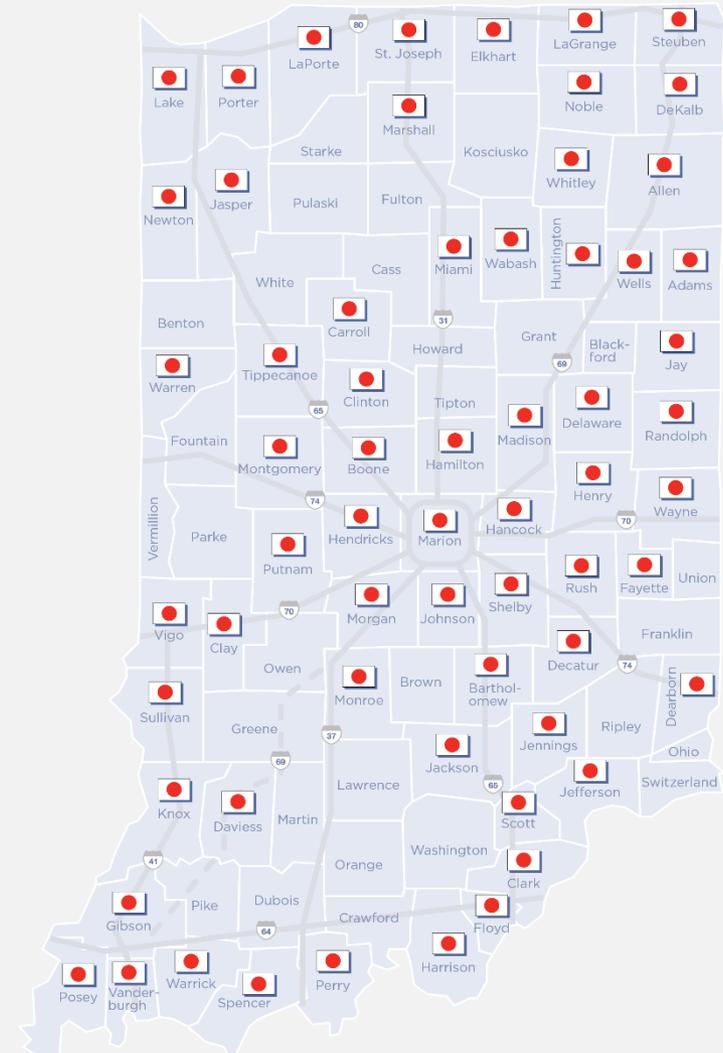
Strengthening relationships
with key partners and
forging new opportunities at
home and abroad.



INDIANA'S GLOBAL ECONOMY

INDIANA-JAPAN RELATIONSHIP

- ▶ Japan is Indiana's largest foreign direct investor
 - 300+ Japanese business facilities
 - 67,230 jobs supported
- ▶ No.1 for Japanese greenfield investment in manufacturing*
- ▶ Among all U.S. states, Indiana has the largest amount of Japanese investment per capita
- ▶ Since Jan. 2013, the IEDC has secured 84 commitments from Japan-based companies to locate or grow in Indiana, creating up to 9,261 new jobs and investing more than \$3 billion
- ▶ One of only two states that is home to three Japanese automotive original equipment manufacturer (OEM) companies
- ▶ Many Indiana-based companies, including Eli Lilly, Cook Medial, Cummins, Urschel Laboratories + Zimmer Biomet, have operations in Japan



*JETRO: www.jetro.go.jp/biz/areareports/2020/8c5dc93b1357afd6.html (Jan. 15, 2020)

STRENGTHENING INDIANA'S TIES WITH JAPAN

- ▶ The number of Japanese business facilities in Indiana has increased by more than 20% over the last five years

RECENT HIGHLIGHTS

- ▶ **JULY 2020:** Subaru of Indiana Automotive announced a \$158 million Lafayette expansion. Since 1986, the company has invested more than \$2.2 billion in its Indiana operations
- ▶ **SEPT. 2019:** Gov. Holcomb led his second economic development trip to Japan to support the state's global economy, strengthening partnerships and creating connections across business, culture, education and government
- ▶ **SEPT. 2018:** Wynright Corporation, a subsidiary of Daifuku Co., Ltd., announced plans to establish operations in Indiana, investing \$26 million and creating up to 582 new jobs
- ▶ **MARCH 2018:** MonoSol, a division of Kuraray, announced plans to establish a fifth facility in Indiana, investing \$72 million to construct a manufacturing plant and creating up to 89 new jobs



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Economic
Diversification

ADVANCING INDIANA'S INDUSTRIES

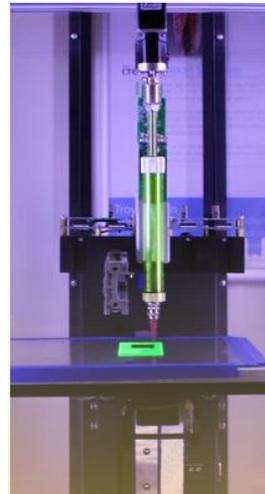
AEROSPACE & DEFENSE



LIFE SCIENCES



ADVANCED MANUFACTURING



LOGISTICS



AGBIOSCIENCES



TECHNOLOGY

Driving advancements
and innovation across
sectors



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Economic
Diversification

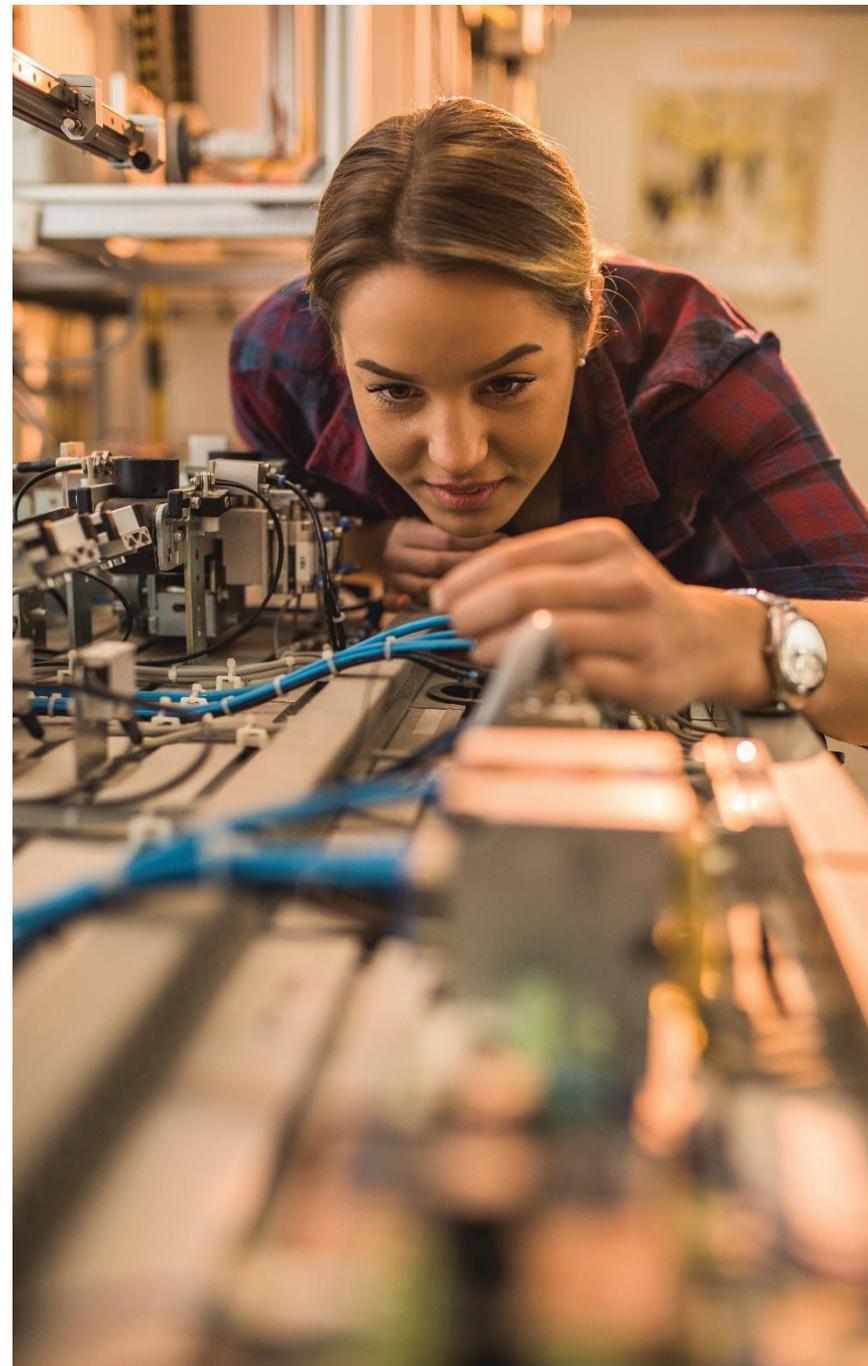
ADVANCED MANUFACTURING

ECOSYSTEM

- ▶ Highest concentration of manufacturing jobs in the U.S., with 515,000+ workers employed in the sector
- ▶ 8,500 business facilities, supporting 1 in 5 jobs in Indiana
- ▶ Nearly 30% of Indiana's economic output is based in the manufacturing sector
- ▶ Indiana exports more than \$98 billion of Hoosier-made goods

INDUSTRY GROWTH

- ▶ Indiana has added 108,000+ manufacturing jobs since 2009, ranking No. 2 in the nation



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Economic
Diversification

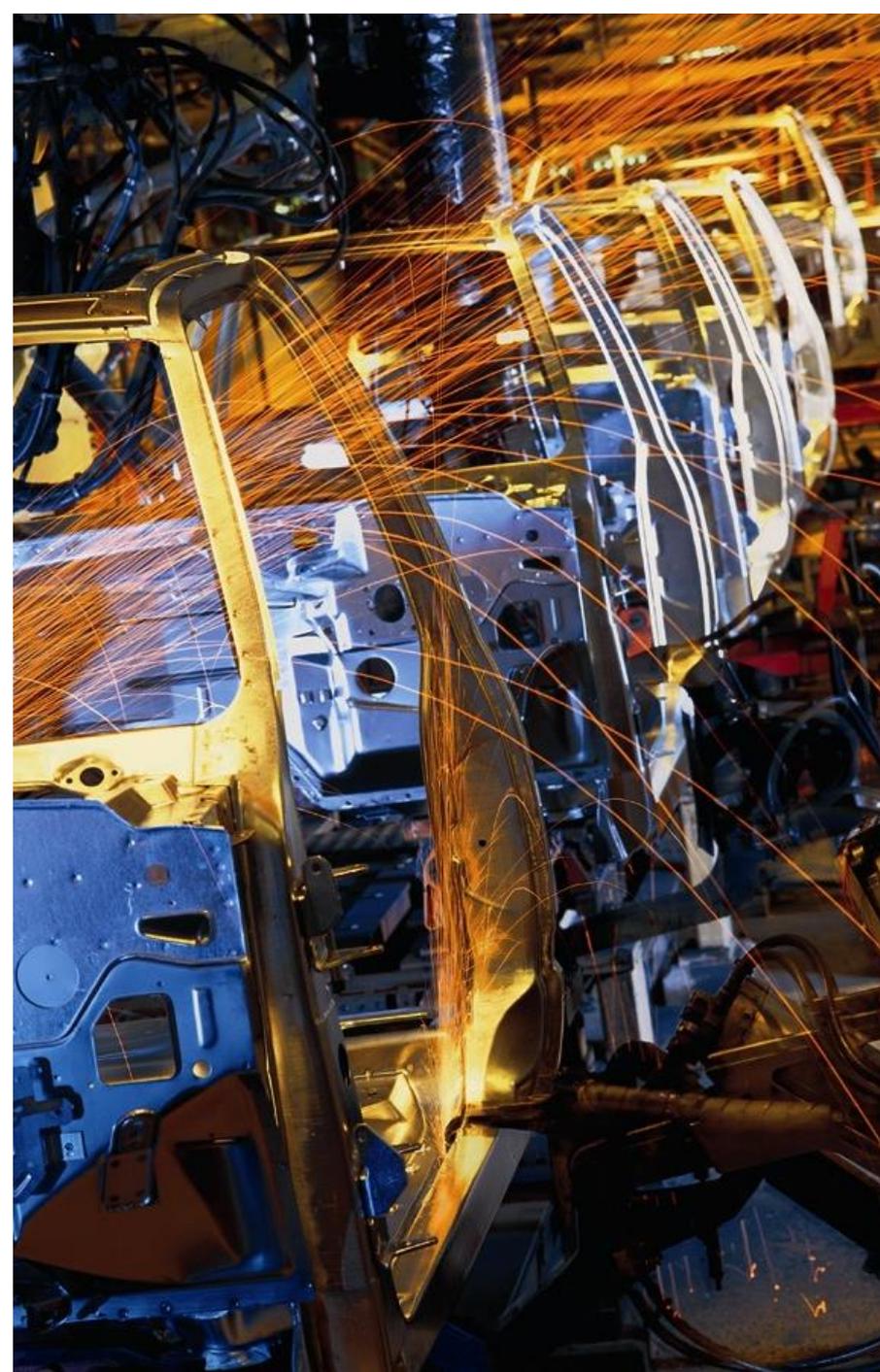
AUTOMOTIVE

ECOSYSTEM

- ▶ Five OEM assembly plants and more than 500 automotive suppliers
- ▶ Employs more than 128,800 workers
- ▶ \$7.2 billion in auto exports

INDUSTRY GROWTH

- ▶ Indiana's automotive industry is the No. 2 largest by GDP in the U.S. (>\$20B)
- ▶ Indiana assembles over 1.3 million vehicles per year
- ▶ No. 3 in overall U.S. production
- ▶ No. 2 largest producer of trucks + No. 3 largest producer of cars and trucks combined



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Economic
Diversification

INDIANA AUTOMOTIVE ASSETS

AUTO SUPPLIERS

Aisin
Seymour

Allison Transmission
Indianapolis

AM General
South Bend/Mishawaka

Cummins
Columbus

Delphi
Kokomo

Faurecia
Columbus

Fukai Toyotetsu
Jamestown

Freudenberg NOK
Shelbyville

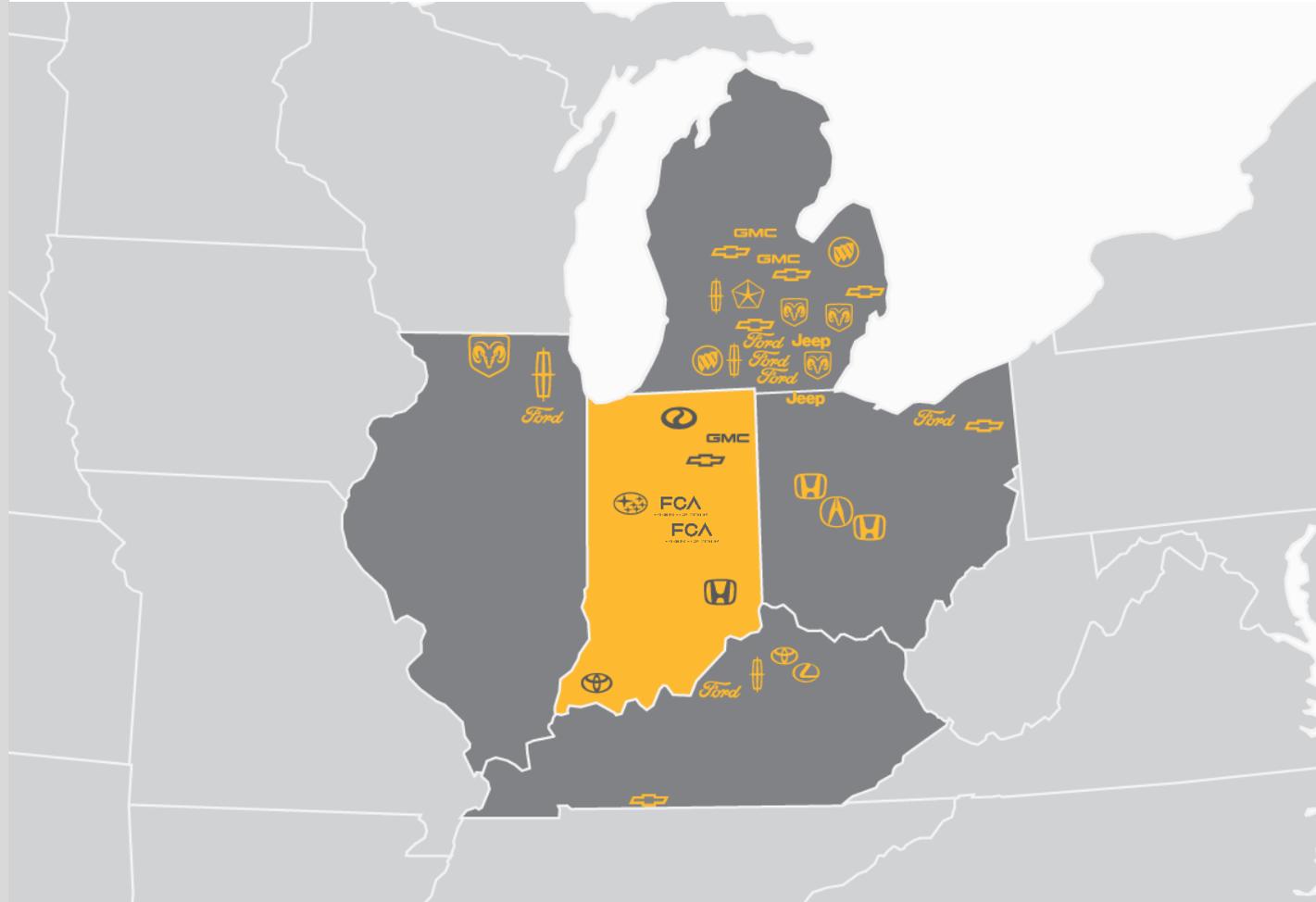
Heartland Automotive
Greenfield

NTN Driveshaft
Columbus

Remy International
Pendleton

ThyssenKrupp Presta USA
Terre Haute

Voss Automotive
Fort Wayne



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Economic
Diversification

FUELING BATTERY TECHNOLOGY

BATTERY INNOVATION CENTER

Rapidly developing, testing and helping commercialize next-generation energy systems

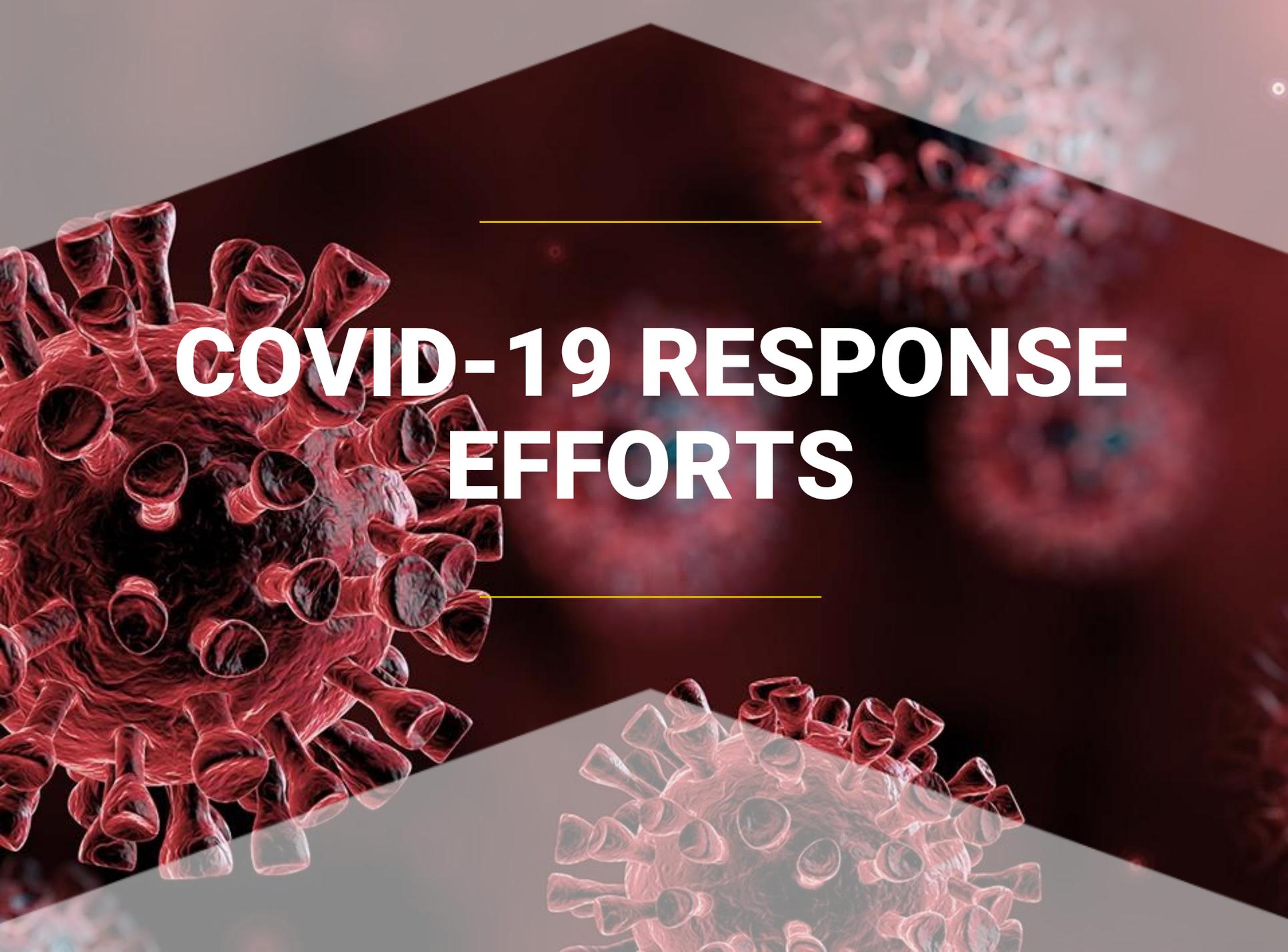
FEATURES

- ▶ Catalyze technologies by reducing long, expensive innovation-to-commercialization development cycle
- ▶ Waive patent rights, reducing concerns to jointly-developed technology
- ▶ IP-secure, U.S. ITAR compliant facility generating reliable data using leading techniques and equipment

CORE DELIVERABLES

- ▶ Advanced cell manufacturing
- ▶ Fuel testing and validation
- ▶ Applied research and consultation





COVID-19 RESPONSE EFFORTS

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COVID-19
Response Efforts

NEW RESOURCES FOR BUSINESSES

Economic Activity Stabilization & Enhancement (EASE)

Goal: Three programs to support technology & operational advancements in the manufacturing industry, which has long been a key economic driver in Indiana, positioning the state for long-term growth

Funding: \$10M from 21st Century Research & Technology Fund

I. Smart + Advanced Manufacturing Focus Fund

- \$3M investment
- Administered by Elevate Ventures
- Entrepreneurship resources + seed and early-stage investments to Indiana manufacturing-focused startups
- Awards up to \$500,000 with minimum 1:1 co-investment
- Timeline: Immediate

NEW RESOURCES FOR BUSINESSES

Economic Activity Stabilization & Enhancement (EASE)

Programs (cont):

II. Manufacturing Readiness Grants

- \$4M investment
- Administered by Conexus Indiana
- Matching grants available for:
 - Indiana companies modernizing operations or integrating smart technologies and processes in order to improve capacity
 - Indiana companies investing in health care manufacturing technology and supporting critical COVID-19 response efforts
- Grants up to \$200,000 with minimum 1:1 company match
- Timeline: Application expected to launch in July with first grant recommendations expected in August

III. Smart Manufacturing Studio Lab

- \$3M investment
- In partnership with industry stakeholders
- Provide lab space and access to state-of-the-art smart manufacturing equipment, enabling businesses to train employees, validate technologies for their business models, and conduct third-party pilot manufacturing
- Next steps: Develop project scope and plan to source and supply equipment
- Timeline: Expect Q1 2021 launch

NEW RESOURCES FOR BUSINESSES

Reaching Underserved Employers

Ramping up Indiana SBDC Capacity + Serving More Businesses

- The Indiana Small Business Development Center (Indiana SBDC) received nearly \$3.7 million from the U.S. Small Business Administration (SBA) through the CARES Act to support increased resources for Hoosier entrepreneurs and small businesses over the next 18 months – funds will increase no-cost services for businesses impacted by COVID-19.

New Partnership with Indiana Black Expo (IBE) to Increase Statewide Outreach of Small Business Relief & Workforce Recovery Programs

- Gov. Holcomb approved the Indiana Economic Relief + Recovery Team's proposal to allocate \$500,000 in federal funding made available through the CARES Act to support minority-owned businesses and entrepreneurs impacted by COVID-19.
- Funding will enable IBE, which has 12 chapter affiliates across the state, to launch a statewide awareness campaign aimed at providing support and resources for small businesses, as well as education training opportunities for Hoosiers in underserved communities.

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COVID-19
Response Efforts

NEW RESOURCES FOR BUSINESSES

Indiana PPE Directory

BackOnTrack.in.gov

Goal: Connect small businesses and nonprofits with reliable access to PPE

Ordering & Shipping: Indiana PPE Directory is organized by item, including: masks, face shields, eye protection, disinfectant, hand sanitizer, gloves and other items

Customers place and pay for orders on the vendors' website, and each vendor handles its own shipping, payment processing and customer service

Launch: July 8



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**COVID-19
Response Efforts**

INDIANA BUSINESSES RETOOLING



Working with Indiana manufacturers and distributors that are shifting production to increase capacity for PPE, retooling and even launching new entities to support critical PPE demand for hospitals, first responders, long-term care facilities and health care providers.

Acid Products-Prairie Packaging Company
Marion County

After Action Medical & Dental Supply
Marion County

Berry Global Group
Vanderburgh County

Cardinal Spirits
Monroe County

Fatheadz Eyewear
Marion County

Fleece Performance Engr
Hendricks County

GDC Inc.
Elkhart County

Hentz Manufacturing
Allen County

Indiana Face Mask
Jasper County

Jordan Manufacturing
Newton & White Counties

Mastercraft
LaGrange County

Mursix Corporation
Delaware County

Royer Corporation
Jefferson County

Sugar Creek Bottling
Marion County

Super ATV
Jefferson County

Tiedemann-Bevs Industries (TBI)
Wayne County

Top Stitch
Elkhart County

Williams Distribution
Marion County

Worldcell Extrusions
Elkhart County

QUESTIONS?

CONTACT INFO

Andrea Richter-Garry
Vice President,
International Engagement
ARichter@iedc.IN.gov
p 317.766.0534

