

A low-angle photograph of the Indiana State Capitol dome, showing its ornate architectural details and the American flag flying from the top. The image is overlaid with a semi-transparent blue filter.

INDIANA FOR THE BOLD

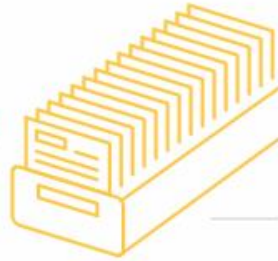
Economic Development Corp.

2023 REVIEW

 **2023**

PROJECTS

208



NEW CAPEX

\$28.7B

(29% increase year over year)



PAYROLL

\$1.6B

EXPECTED NEW JOBS

21,866



INDIANA RANKINGS

Forbes
**BEST STATE TO START
A BUSINESS**

#1

Business Facilities
**MANUFACTURING
(JOBS)**

#1

Business Facilities
**MANUFACTURING
(OUTPUT)**

#1

Tax Foundation
**PROPERTY TAX
RANK**

#3

Elevate Ventures
**MOST ACTIVE
VC IN GREAT
LAKES REGION**

#1

Startup City Rankings
**BEST OF THE
MIDWEST
(INDIANAPOLIS)**

#3

A BOLD APPROACH TO GROWTH

Indiana is where forward-thinking companies are addressing global challenges across a wide range of industry sectors. From microelectronics to life sciences innovation, we take a practical approach to growth and create solutions for your company via an exemplary workforce, leading universities, and an outstanding quality of life.

With a robust workforce, well-rated infrastructure, and leading technology, Indiana is an unexpected hub of innovation. As host to hundreds of branches of internationally based companies, Indiana is proud to host worldwide growth in the center of the United States.

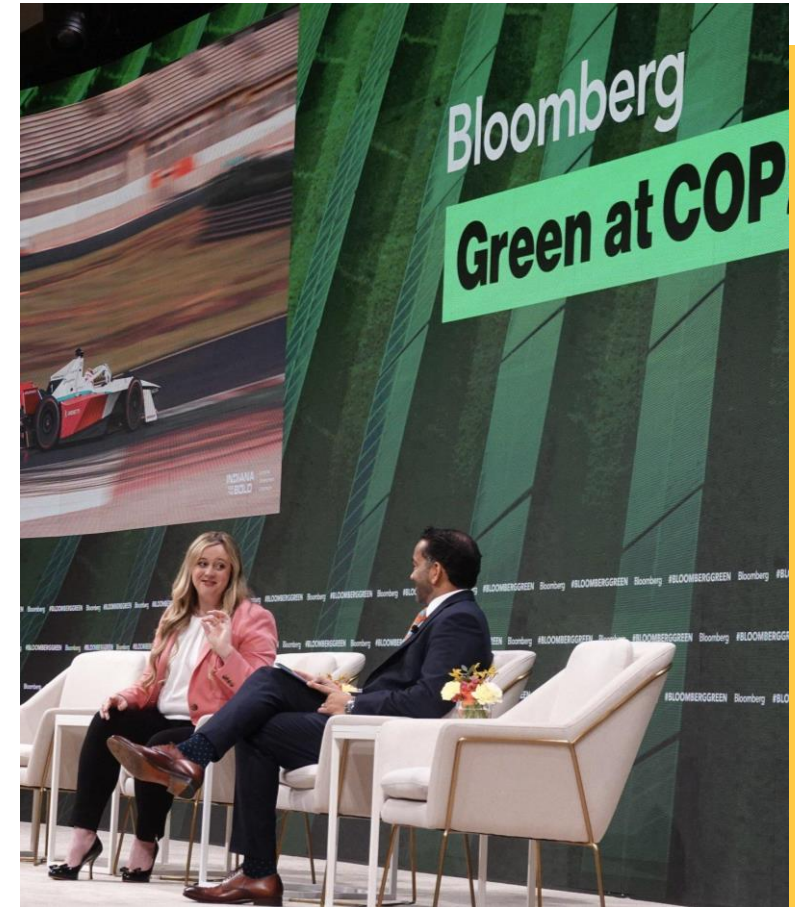
Cummins | Headquartered in Columbus, Indiana, Cummins employs more mechanical engineers per capita than anywhere else in the U.S.

A COMMITMENT TO GLOBAL CONNECTION

The IEDC has invested time and resources in developing a comprehensive strategy to both attract, engage, and retain international businesses. Two internal departments, both led by former officials from the U.S. State Department, work closely with companies entering the U.S. market.

The Global Investment and Partnerships Team specializes in relationships with foreign corporations, business attraction, and FDI. This team also oversees Indiana's seven international office locations. The IEDC philosophy to global growth recognizes that it's not enough to have offices in Indiana; we must meet our customers where they are. Our dedicated FDI staff understands the nuance of doing business in the U.S. and can be a valuable resource for your business.

The Global Strategy and Engagement Team seeks out international development opportunities to enhance your business in the United States. From presence at the United Nations Climate Change Conference to managing Indiana's national presence in Washington, D.C. this team ensures your business stays connected and informed.



GLOBAL IDEAS THRIVE HERE

Bring your boldest ideas to life with the resources and expertise available in Indiana.

Largest International Employers In Indiana



JAPAN
60,900



UNITED KINGDOM
26,300



FRANCE
30,900



CANADA
16,900



GERMANY
19,700



INDIA
3,500

Indiana is home to the highest percentage of private sector jobs from foreign-owned firms in the Midwest.

WORKFORCE



Engineering

- ☀️ Top 10 engineer-producing states in the nation
- ☀️ 50,000 engineers and engineering technicians in Indiana
- ☀️ Over 8,500 engineering and engineering tech degrees awarded annually



Life Sciences

- ☀️ No. 1 most concentrated medical equipment and supplies manufacturing (NAICS 3391) workforce in the Midwest
- ☀️ Hotspot for life sciences talent with over 63,000 jobs in 2022 (25% above the national average)



Logistics & Transportation

- ☀️ No. 1 highest concentration of laborers and freight, stock, and material movers (hand) in the Midwest
- ☀️ Hotspot for logistics and transportation talent with 162,000 jobs in 2022 (25% above the national average)



Manufacturing

- ☀️ No. 1 most concentrated manufacturing (NAICS 31-33) workforce in the nation
- ☀️ Over 543,000 manufacturing jobs in 2023, more than twice the national average

WORLD-CLASS COLLEGES & UNIVERSITIES

Indiana has **118 post-secondary academic institutions** that help attract, develop and retain a diverse and talented workforce in the state.

Top 10 in the U.S.

Most Innovative Schools

Butler University & Purdue University

Entrepreneurship

Indiana University

Business Programs

Indiana University & University of Notre Dame

Biological/Agricultural &

Industrial/Manufacturing Engineering

Purdue University

Undergraduate Engineering

Rose-Hulman Institute of Technology

Computer Engineering

Rose-Hulman Institute of Technology

Electrical, Electronic,

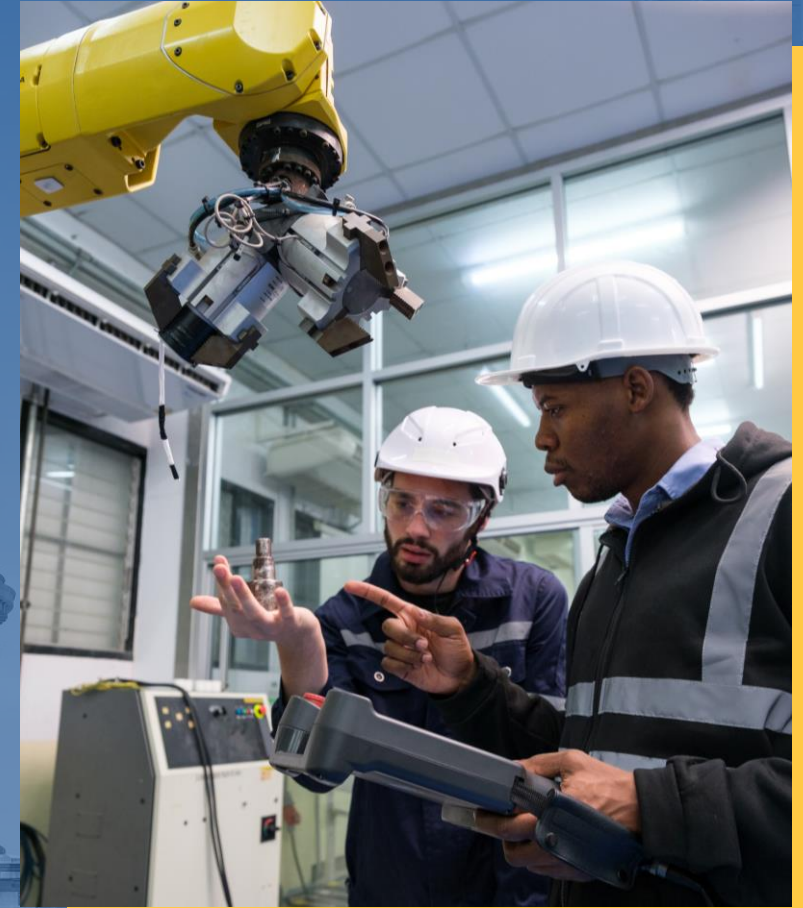
Communications Engineering

Rose-Hulman Institute of Technology



GROW & RETAIN YOUR BEST EMPLOYEES

Although Indiana has a skilled advanced manufacturing workforce, automation and new technologies will necessitate reskilling or upskilling — and the state is ready. We offer training initiatives such as Next Level Jobs, which has an advanced manufacturing track dedicated to automation and robotics technology. With a solid commitment to both higher education and trade skills development, you can find the right range of employees in Indiana.



A COMPETITIVE BUSINESS ENVIRONMENT

Financial Benefits

Indiana's corporate income tax rate of 4.9%, mean hourly wage of \$28.17 and cost of living index at 95.6 are more competitive than peer states (*e.g., California, Illinois, New York*), creating more favorable business and living conditions for better company profitability and personal standards of living.

Favorable Tax Environment

A sub-5% corporate income tax rate, no inventory tax and no manufacturing equipment tax contribute to a highly competitive tax situation. These are further bolstered by tax credits for HQ relocation, community revitalization, brownfield redevelopment, data center construction and job creation.

Bee Corp | Infrared innovation from Indiana is improving the health of bees for some the world's largest almond growers.

FASTER, MORE EFFICIENT PRODUCT DELIVERY



Air

- ☀️ 2nd largest FedEx hub worldwide, Indianapolis
- ☀️ Indianapolis International Airport is ranked best in customer satisfaction among medium airports in North America

JD Power North America Airport Satisfaction Survey, 2023



Rail

- ☀️ 1st in the U.S. for rail tons of primary metal products originated
- ☀️ 3rd in the nation for total freight railroads — 41



Road

- ☀️ 1st in shortest distance to median center of U.S. population
- ☀️ 1st in pass-through interstates

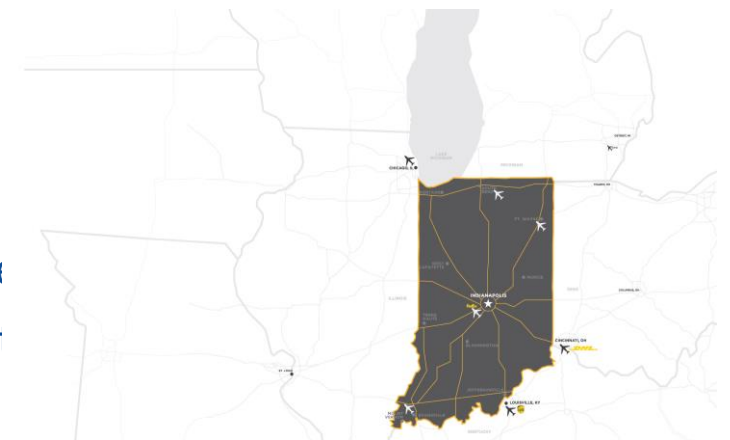


Water

- ☀️ 3 international ports
- ☀️ 400 miles of navigable waterways

Infrastructure Investment

- ☀️ \$1.2 billion per year allocated through 2024 for transportation infrastructure projects
- ☀️ \$1 billion in new infrastructure investments to assure continued global connectivity





INDIANA FOR THE BOLD