2021 ANNUAL REPORT

Building a prosperous, innovative and inclusive future for Indiana.

Indiana
Economic Development Corp®

iedc.in.gov

A MESSAGE FROM **Secretary of Commerce Brad Chambers**
CEO, Indiana Economic Development Corporation

Dear friends, partners and stakeholders,

I hope you are healthy and optimistic as we head into the new year. Despite life's uncertainty, I write to update you on matters of stability, predictability and confidence stemming from steady leadership and ambitious decision-making.

I joined Governor Holcomb six short months ago to lead our state's economic development efforts after nearly 40 years in business and investing. I started my career as a sophomore at Indiana University and traversed a host of financial market conditions and recessions, both small and large. Through ups and downs, our business continued to grow. In many ways, I offer my service as Secretary of Commerce in gratitude to our state, which provides a stable, steady and business-friendly climate. It's my turn to give back.

Indiana is coming off a winning year! Despite the shifting economic landscape, the IEDC delivered record payroll increases and capital investments from new or expanding businesses, from both domestic and international companies. We also committed near-record investments in small and medium-size businesses. But like Indiana's businesses and leaders, our appetite for success turns our focus to the future.

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Indiana's economy is bright and getting brighter. We will build on a remarkable foundation of nearly two decades of balanced budgets, strong fiscal navigation and an impeccable credit rating. Our strength and stability drive our strategy and accelerate us toward the economy of the future and next-generation industries. We will continue to support our entrepreneurs and small businesses while planning for a transition that will impact everything from our sources of energy to the way we live, work, play and study.

As Indiana's new Secretary of Commerce, I am excited for the opportunity to leverage our past accomplishments in support of our future prosperity. I am enthusiastic about leaning into innovation, entrepreneurship, the built environment and our unmatched quality of life. I am energized to work with a dedicated and enthusiastic team to execute our 5 E strategy and to build Indiana's future.

Best wishes to all of you for a terrific new year overflowing with Hoosier health and prosperity.

Sincerely,

Brad Chambers

IEDC Board of Directors and Executive Leadership

Eric J. Holcomb
Governor,
State of Indiana

Bradley B. Chambers
Secretary of Commerce,
State of Indiana

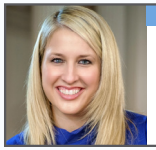
Joel Gorelick
Board Member

Dominic Grote
Board Member

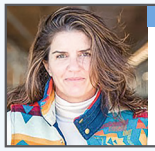
Richard L. Johnson, Jr.
Board Member

Michael Kubacki
Board Member

Dr. John C. Lechleiter, Ph.D.
Board Member



Kristin M. Marcuccilli
Board Member

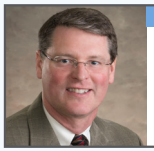


Sue McCloskey
Board Member

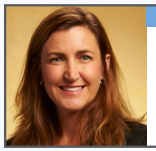
Fred J. Merritt
Board Member

Mark D. Miles
Board Member

Dayton Molendorp
Board Member

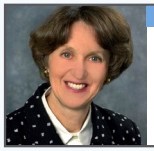


Mark Neal
Board Member



Amy Schumacher
Board Member

John T. Thompson
Board Member



Linda E. White
Board Member

Tony Denhart
Executive Vice President
Workforce and Talent

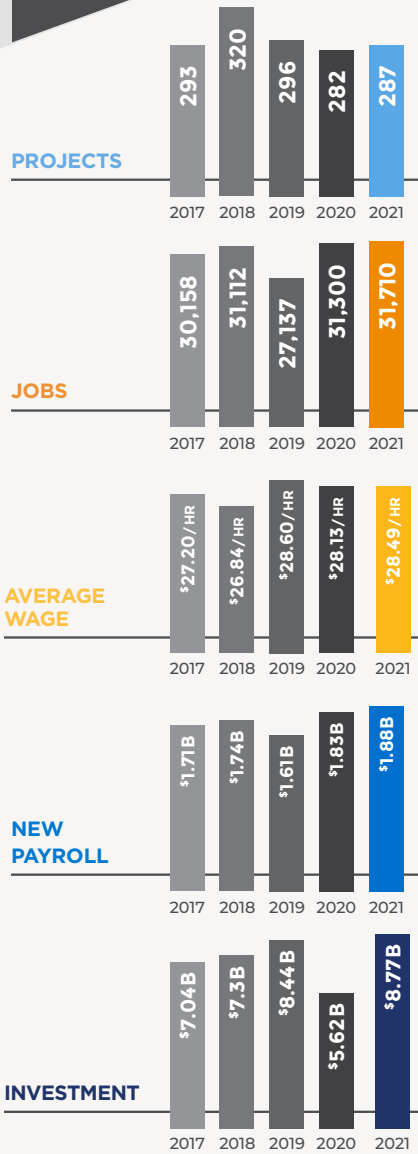
Laurel Judkins
Executive Vice President
External Engagement

Ann Lathrop
Executive Vice President
Global Investments

Dave Roberts
Executive Vice President
Innovation and Entrepreneurship

David Rosenberg
Executive Vice President
Environment and Energy

2021: Another Record-Breaking Year



287
PROJECTS

31,710
JOBS

NEW RECORD!
+410 JOBS
From 2020

$28.49
AVERAGE WAGE

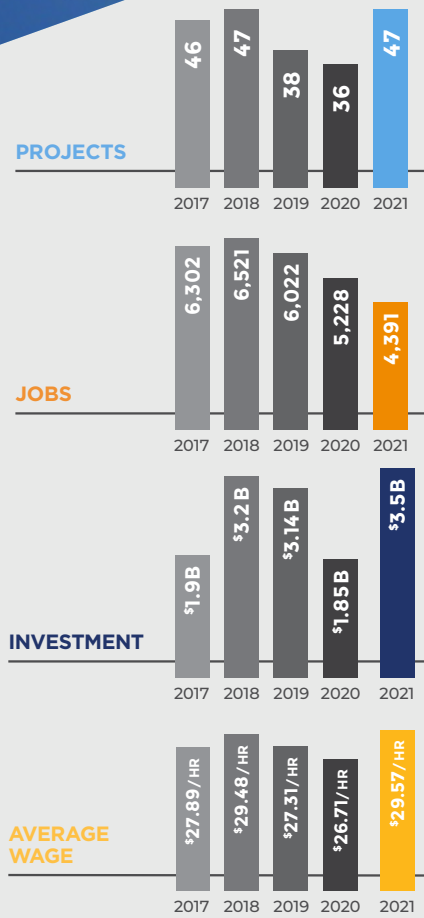
NEW RECORD!
+1%
From 2020

$1.88B
NEW PAYROLL

$8.77B
NEW CAPEX

NEW RECORD!
+56%
From 2020

Foreign Direct Investment



47
PROJECTS
TIES RECORD
+30%
From 2020

4,391
JOBS

$3.5B
NEW CAPEX
NEW RECORD!
+89%
From 2020

$29.57
AVERAGE WAGE

2021 HIGHLIGHTED ANNOUNCEMENTS OF JOB COMMITMENTS AND CAPITAL EXPENDITURES

JOB COMMITMENTS	Jobs
Toyota Motor Manufacturing IN GIBSON COUNTY	1323
Domino's Pizza ELKHART COUNTY	140
Apple HENDRICKS COUNTY	500
Rahal Letterman Lanigan Racing BOONE COUNTY	73
Electric Last Mile Solutions ST. JOSEPH COUNTY	960
Razor Medical Instruments KOSCIUSKO COUNTY	64
iA KOSCIUSKO COUNTY	440
Alliance RV ELKHART COUNTY	650

CAPITAL EXPENDITURES	CapEx
Ember RV ELKHART COUNTY	$4M
Stevanto Group HAMILTON COUNTY	$109.8M
PAXAFE MARION COUNTY	$6.29M
Abbott HAMILTON COUNTY	$37.6M
Mammoth Solar PULASKI & STARKE COUNTIES	$1.5B
Saab TIPPECANOE COUNTY	$37M
Stellantis HOWARD COUNTY	$225M
Aisin Drivetrain JACKSON COUNTY	$55M

MACHINE LEARNING LOGISTICS TECH STARTUP NEW $6.3M HQ

PAXAFE
$6.29M CapEx | Marion Co. | AI + Logistics

PRODUCTION PLANS FOR 2 NEW EVS IN INDIANA

Toyota Motor Manufacturing Indiana
1,323 jobs | Gibson Co. | EV Manufacturing + Mobility

NEW GLOBAL HEADQUARTERS

iA
440 jobs | Marion Co. | Tech + Life Sciences

$100M DISTRIBUTION FACILITY

Apple
500 jobs | Hendricks Co. | Computer + Tech

Mammoth Solar
$1.5B CapEx | Pulaski & Starke Co. | Green Energy

Stevanto Group
$109.8M CapEx | Hamilton Co. | Vaccines + Manufacturing

Ember RV
$4M CapEx | Elkhart Co. | Mobility + Manufacturing

Stellantis
$225M CapEx | Howard Co. | EV Manufacturing + Mobility

Supporting Small Businesses

NEW BUSINESS STARTS

Northwest: **56**
Southeast: **52**
Central: **51**
East Central: **29**
Northeast: **33**
Southwest: **45**
North Central: **21**
Hoosier Heartland: **40**
West Central: **37**
South Central: **25**

5,618 CLIENTS ASSISTED (New Record)

51% women-owned
33% minority-owned
32% located in rural communities
7% veteran-owned

Indiana SMALL BUSINESS DEVELOPMENT CENTER

HELPING ENTREPRENEURS START STRONGER, GROW FASTER AND WORK SMARTER

2021: A YEAR OF RESILIENCE

33,649
COUNSELING HOURS
3,101 New Clients Counseled
NEW RECORD!
+11.9%
From 2020

5,618
CLIENTS SERVED
NEW RECORD!
+3%
From 2020

$132.6M
CAPITAL INFUSION GENERATED
(Second-highest on record)

1,574
JOBS CREATED

389
BUSINESS STARTS
(Second highest on record)

22,724
JOBS SUPPORTED
(Second highest on record)

3,114
TRAINING ATTENDEES
(280 Training Events)

For every dollar spent on Indiana SBDC services, $30.10 was earned/returned in various forms of capital infusion to small businesses.*

*Includes federal, state and local funding

Helping Businesses Grow

Indiana PROCUREMENT TECHNICAL ASSISTANCE CENTER

2021: A RECORD-BREAKING YEAR

6,755
FEDERAL GOVERNMENT CONTRACTS AWARDED
+48% from 2020

$435.6M
AWARDED IN FEDERAL CONTRACTS +19% from 2020

408
NEW PTAC CLIENTS
+32% from 2020

2,842
COUNSELING HOURS
+12% from 2020

813
JOBS ADDED AS A RESULT OF CONTRACTS
+57% from 2020

For every dollar spent on the Indiana PTAC network, $482 was earned/returned in contract dollars awarded to small businesses.
+4% from 2020

FEDERAL AGENCIES AWARDING CONTRACTS: 46

Top awarding agencies:

- Department of Defense
- Department of Veterans Affairs
- Department of Health and Human Services
- NASA
- Department of the Interior

INDIANA CLIENTS

34% women-owned

16% minority-owned

11% service-disabled veteran-owned

20% veteran-owned

3% HUBZone-certified

READI Update

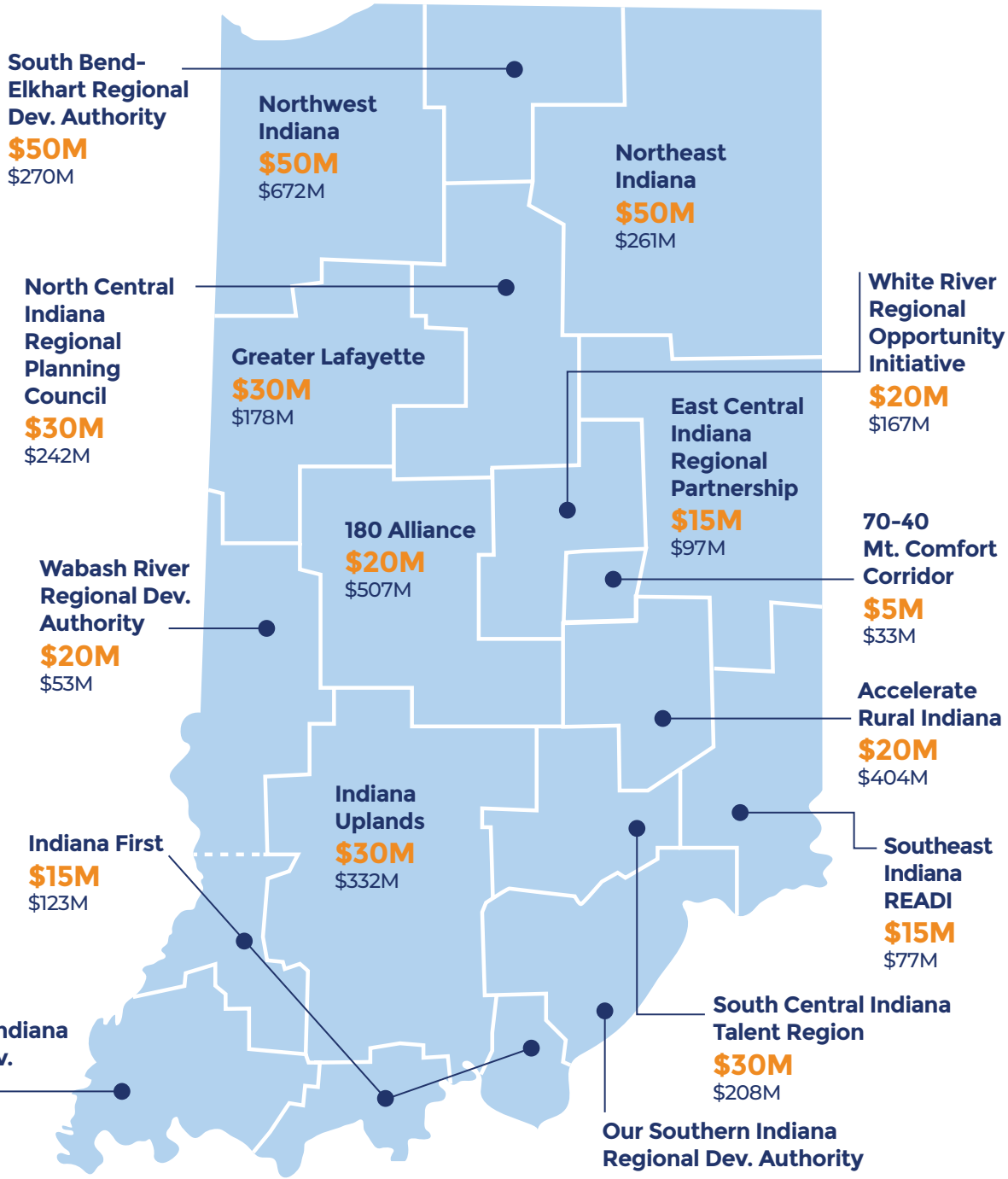
$500M Awarded and $9.86B Leveraged

17 regional proposals represent more than $15 billion of investment demand in projects like trails, broadband, childcare and wellness initiatives, workforce development programs, and marketing.

- Nearly 800 projects and programs are included;
- Close to 10:1 leverage from private and public sources to state investment; and
- A 7:1 match from private sources to state investment, more than 66% of total investment originates from the private sector.

READI
REGIONAL ECONOMIC ACCELERATION & DEVELOPMENT INITIATIVE

AWARD AMOUNT
LEVERAGE AMOUNT



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