

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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CEO, Indiana Economic Development Corporation

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*



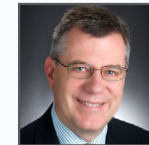
Bradley B. Chambers
*Secretary of Commerce,
State of Indiana*



Joel Gorelick
Board Member



Dominic Grote
Board Member



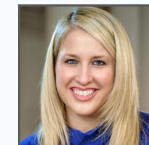
Richard L. Johnson, Jr.
Board Member



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



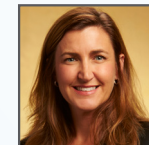
Mark D. Miles
Board Member



Dayton Molendorp
Board Member



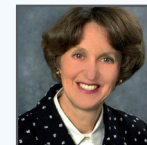
Mark Neal
Board Member



Amy Schumacher
Board Member



John T. Thompson
Board Member



Linda E. White
Board Member



Tony Denhart
Executive Vice President
Workforce and Talent



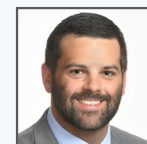
Laurel Judkins
Executive Vice President
External Engagement



Ann Lathrop
Executive Vice President
Global Investments



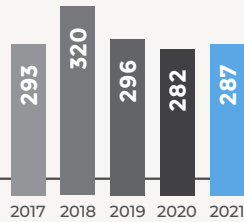
Dave Roberts
Executive Vice President
Innovation and
Entrepreneurship



David Rosenberg
Executive Vice President
Environment and Energy

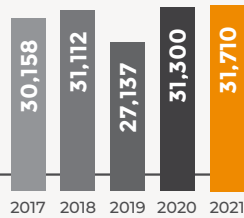
2021: Another Record-Breaking Year

PROJECTS



287
PROJECTS

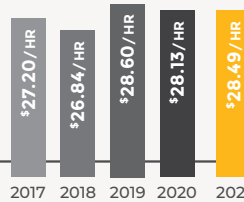
JOBS



31,710
JOBS

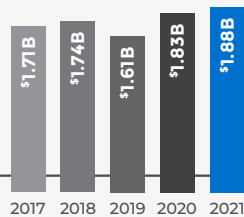
**NEW
RECORD!**
+410 JOBS
From 2020

AVERAGE WAGE



\$28.49
AVERAGE WAGE

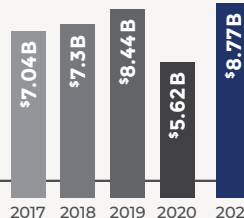
NEW PAYROLL



**NEW
RECORD!**
+1%
From 2020

\$1.88B
NEW PAYROLL

INVESTMENT

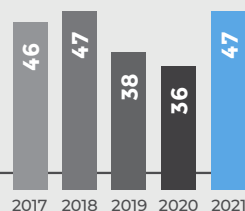


\$8.77B
NEW CAPEX

**NEW
RECORD!**
+56%
From 2020

Foreign Direct Investment

PROJECTS

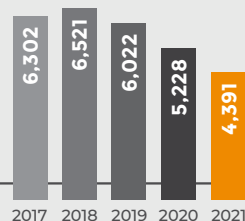


47
PROJECTS

TIES
RECORD

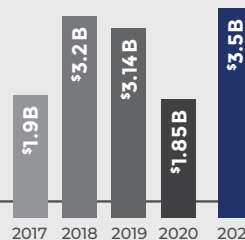
+30%
From 2020

JOBS



4,391
JOBS

INVESTMENT

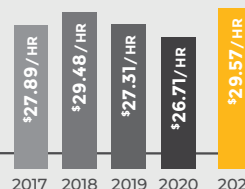


\$3.5B
NEW CAPEX

NEW
RECORD!

+89%
From 2020

AVERAGE WAGE



\$29.57
AVERAGE WAGE

2021 HIGHLIGHTED ANNOUNCEMENTS OF JOB COMMITMENTS AND CAPITAL EXPENDITURES

JOB COMMITMENTS	Jobs	CAPITAL EXPENDITURES	CapEx
Toyota Motor Manufacturing IN GIBSON COUNTY	1323	Ember RV ELKHART COUNTY	\$4M
Domino's Pizza LAKE COUNTY	140	Stevanto Group HAMILTON COUNTY	\$109.8M
Apple HENDRICKS COUNTY	500	PAXAFE MARION COUNTY	\$6.29M
Rahal Letterman Lanigan Racing BOONE COUNTY	73	Abbott HAMILTON COUNTY	\$37.6M
Electric Last Mile Solutions ST. JOSEPH COUNTY	960	Mammoth Solar PULASKI & STARKE COUNTIES	\$1.5B
Razor Medical Instruments KOSCIUSKO COUNTY	64	Saab TIPPECANOE COUNTY	\$37M
iA KOSCIUSKO COUNTY	440	Stellantis HOWARD COUNTY	\$225M
Alliance RV ELKHART COUNTY	650	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



LARGEST US SOLAR PANEL INSTALLATION

Mammoth Solar

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



NEW \$145M US PRODUCTION FACILITY

Stevanto Group

\$109.8M CapEx | Hamilton Co. | Vaccines + Manufacturing



NEW \$4M STARTUP PRODUCTION FACILITY

Ember RV

\$4M CapEx | Elkhart Co. | Mobility + Manufacturing



\$229M INVESTMENT IN NEW ELECTRIFIED TRANSMISSIONS

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



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



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

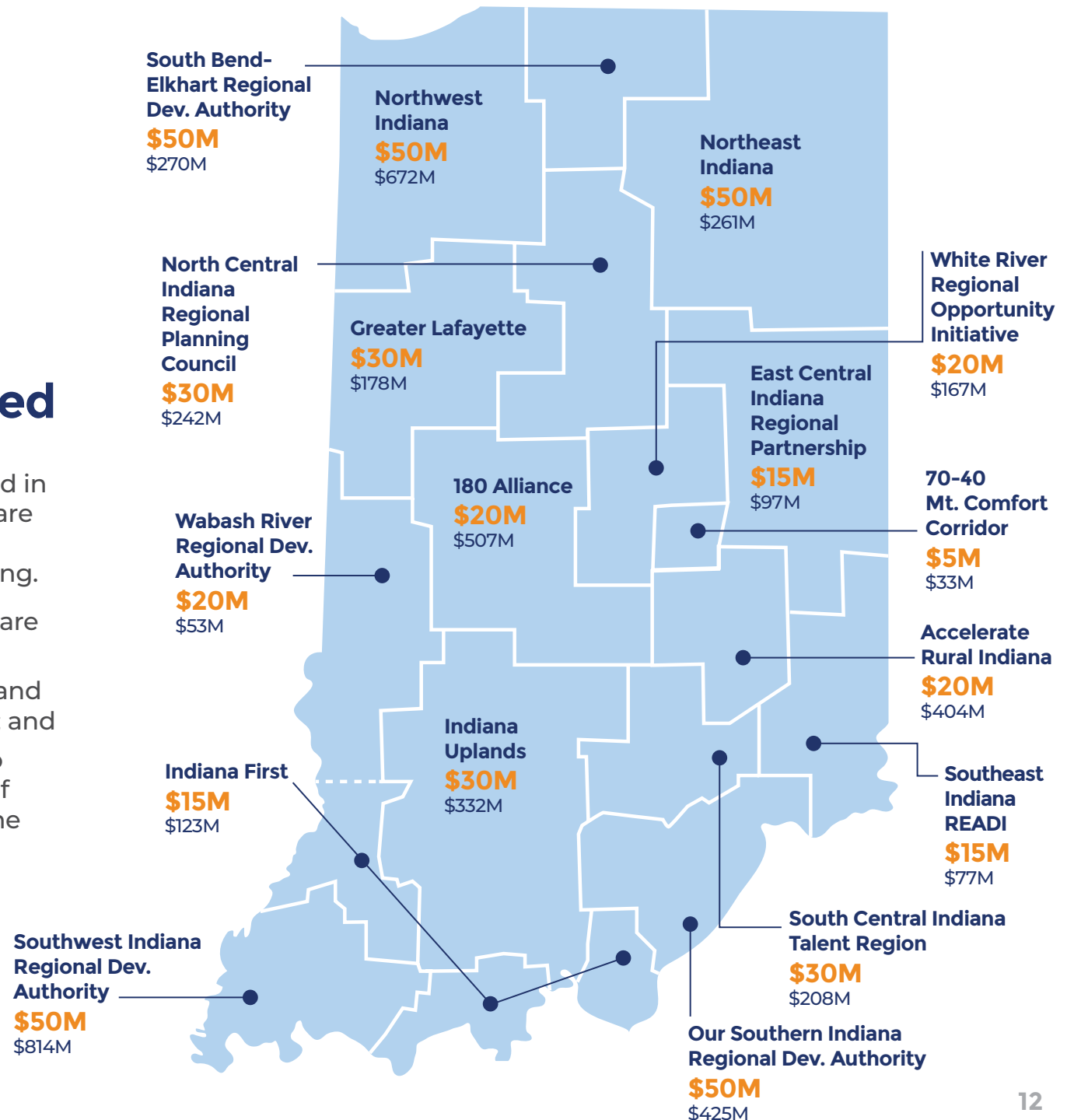
\$500M Awarded and \$9.86B Leveraged

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.



AWARD AMOUNT LEVERAGE AMOUNT





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