

Indiana
Economic Development Corp®

iedc.in.gov


INDIANA



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

Innovation Goes Further in Indiana

It's time to confront the challenges the world is facing across a wide range of industry sectors. We need to address them with a pragmatic approach to ensure healthy, thriving communities, individuals and families.

With our robust workforce, infrastructure and technology, Indiana is the fast-paced, research-forward innovation hub that can help companies solve these challenges.

As host to hundreds of branches of internationally based companies, Indiana is a nexus to the world's most forward-thinking business minds.

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

Global Ideas Grow Here

Bring your biggest, most ambitious ideas to life with the resources and expertise available in Indiana to play a defining role in the world's future.

LARGEST INTERNATIONAL EMPLOYERS IN INDIANA



JAPAN
70,000



UNITED KINGDOM
36,800



FRANCE
31,700



CANADA
15,900



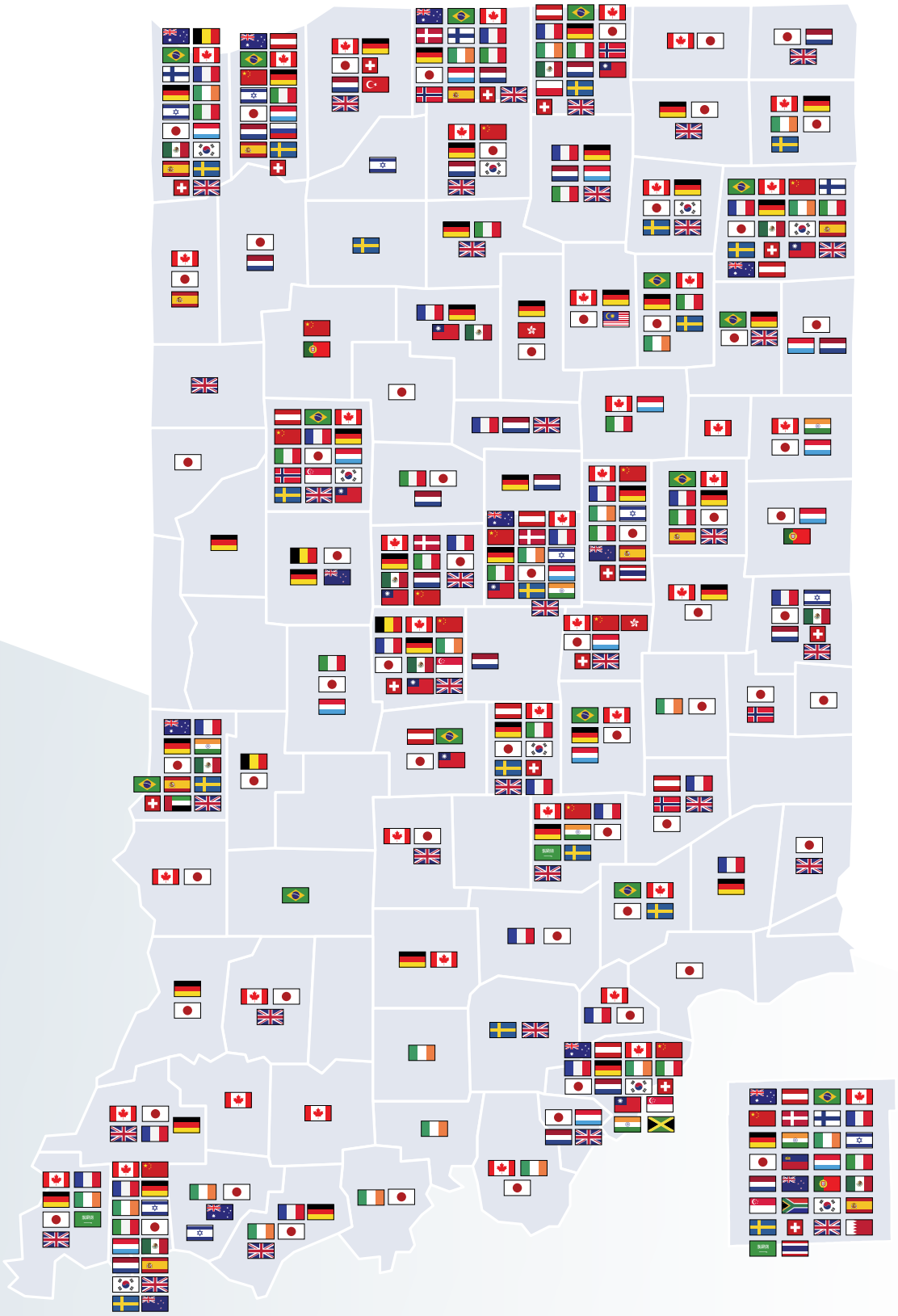
GERMANY
17,900



INDIA
3,500

Foreign Direct Investment

- Australia
- Austria
- Bahrain
- Belgium
- Brazil
- Canada
- China
- Denmark
- Finland
- France
- Germany
- Hong Kong
- India
- Ireland
- Israel
- Italy
- Japan
- Liechtenstein
- Luxembourg
- Malaysia
- Mexico
- Netherlands
- New Zealand
- Norway
- Poland
- Portugal
- Russia
- Saudi Arabia
- Singapore
- South Africa
- South Korea
- Spain
- Sweden
- Switzerland
- Taiwan
- Thailand
- Turkey
- United Arab Emirates
- United Kingdom



1,050+ FOREIGN-BASED BUSINESSES

As of August 2022



Midwest Precison, International Connections

- 214,000 jobs supported by multinational corporations
- Since 2017, the IEDC has worked with over 230 foreign-owned businesses to locate or expand their operations in Indiana and commit to add over 30,000 new jobs and invest over $18.7 billion.
- Indiana is home to the highest percentage of private sector jobs from foreign-owned firms in the Midwest.



We have the Skilled Workforce to Grow Your Business

Indiana boasts a skilled workforce with experience in manufacturing between university graduates and current workers. With almost 20% of Hoosiers working in advanced manufacturing *(well above the national percentage),* companies can draw from a vast talent pipeline.

First-Class Engineering Education

Home to **34,000 engineers** and **24 engineering schools,** the state boasts the fourth highest concentration of industrial engineers in the country and many of the nation's top aeronautics programs.



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 73,000 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 525,000 manufacturing jobs in 2022, more than twice the national average

World-class Colleges and Universities

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

TOP TEN IN THE U.S.

- **Most Innovative Schools**
  Butler University & Purdue University
- **Entrepreneurship**
  Indiana University
- **Business Programs**
  Indiana University & University of Notre Dame
- **Biological/Agricultrual & Industrial/Manufacturing Engineering**
  Purdue University
- **Undergraduate Engineering**
  Rose-Hulman
- **Computer Engineering**
  Rose-Hulman
- **Electrical, Electronic, Communications Engineering**
  Rose-Hulman



IVY TECH COMMUNITY COLLEGE

VINCENNES UNIVERSITY



We have the Training and Reskilling Opportunities to Grow and Retain your Skilled Workforce

Although Indiana has a skilled advanced manufacturing workforce, automation and new technologies will necessitate reskilling or upskilling — and the state already offers training initiatives like Next Level Jobs, which has, for example, an advanced manufacturing track dedicated to automation and robotics technology.



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

We Control Business Costs so you can Compete and Win

Financial Benefits

Indiana's **corporate income tax rate of 4.9%, mean hourly wage of $25.12** and **cost of living index at 95.2** 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.

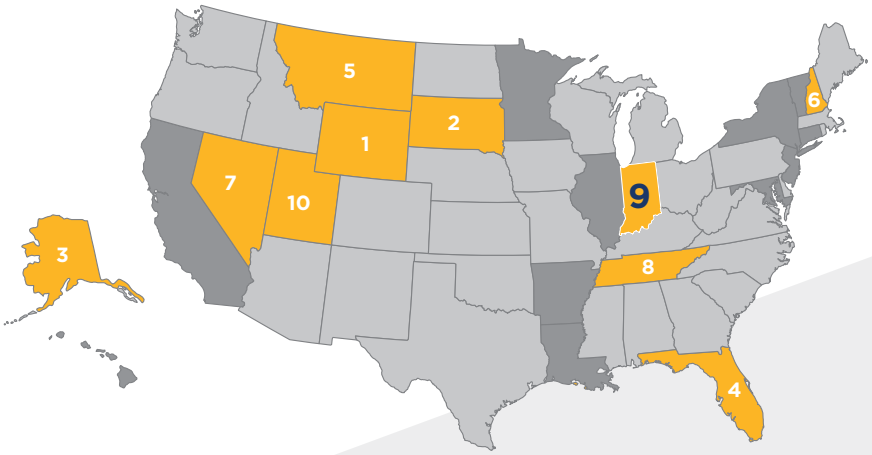
Favorable Tax Environment

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.

We Offer One of the Best Business Climates in the U.S.

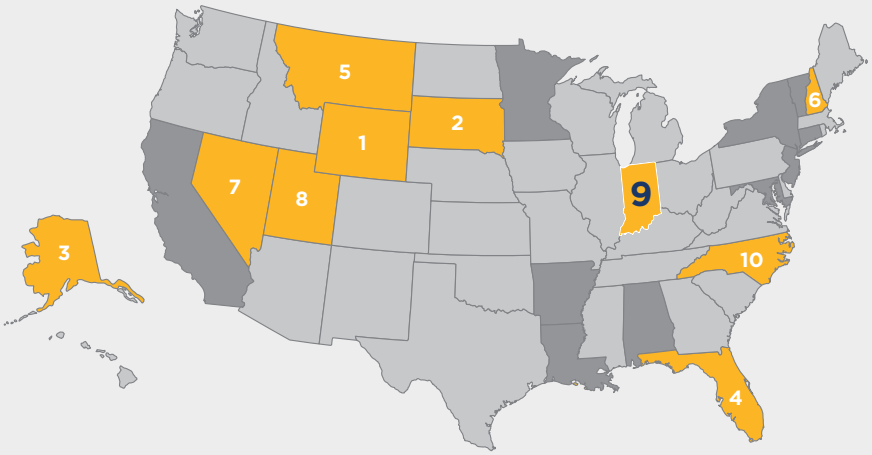
COMPETITIVE TAX CLIMATE

4.9% Corporate Income Tax Rate
3.23% Personal Income Tax Rate
1-3% Capped Property Taxes
No Inventory Tax
No Manufacturing Equipment Tax
No Inheritance Tax



CHIEF EXECUTIVE 2022
BEST STATES FOR BUSINESS

TOP 10
BOTTOM 10



TAX FOUNDATION 2022
BUSINESS TAX CLIMATE INDEX

POPULATION
6,805,985

TOTAL RESIDENT LABOR FORCE
MAY 2022
3,364,701

UNEMPLOYMENT RATE
MAY 2022
2.2%

GDP
$375B

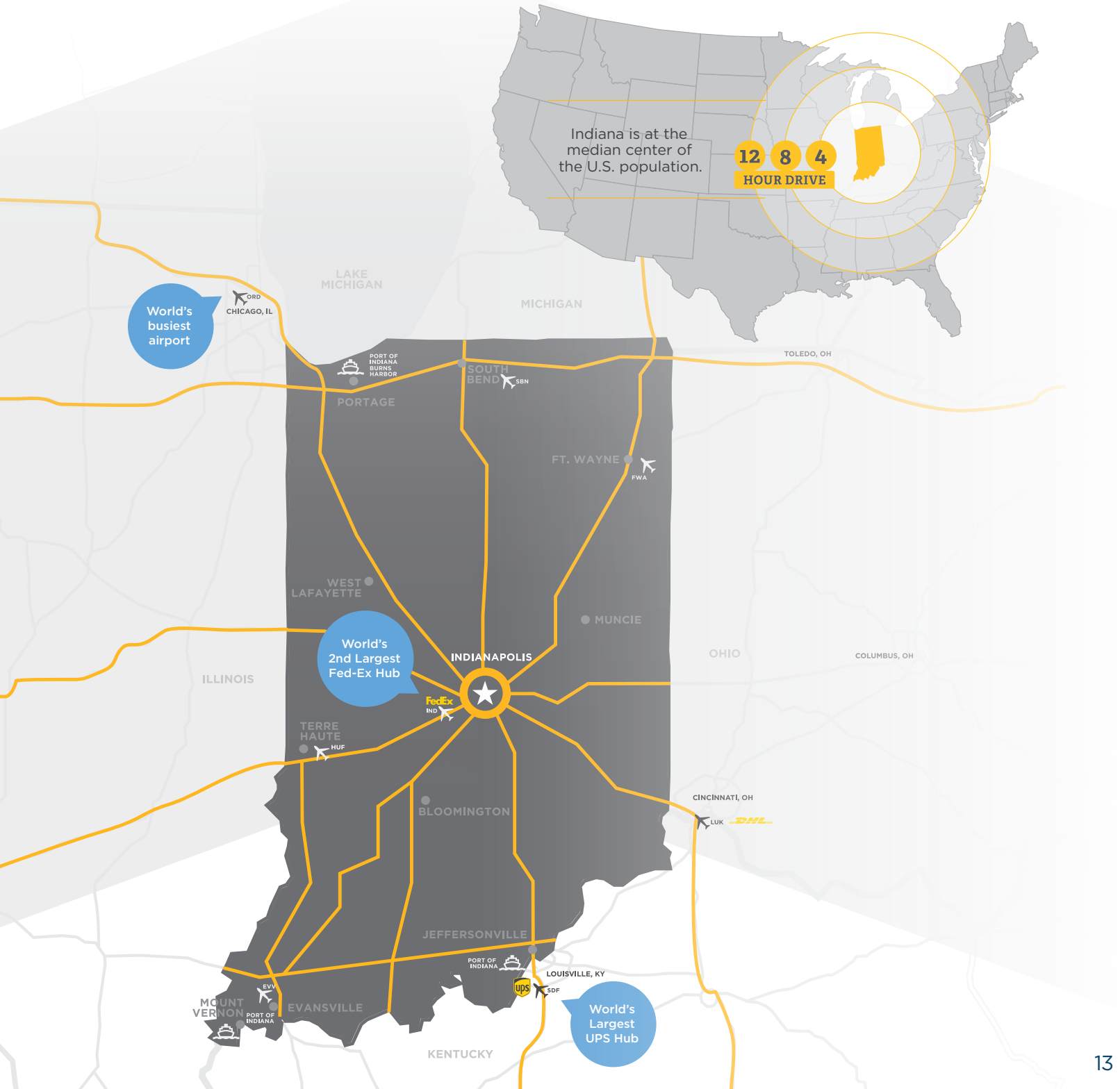
MEDIAN AGE
38.0

PER CAPITA INCOME
$51,926
(2020 DATA)

We're at the Logistical Center of the United States

Transportation Infrastructure

Indiana is **1ST in pass-through highways, located at median center of the U.S. population, and 1ST in rail tons of primary metals,** making shipping hassle-free—and makes Indiana a prime location to be the defining location for the U.S. supply chain.





We Have the Connections to Deliver your Products to the U.S. Marketplace Faster and More Efficiently

AIR

- 2nd largest FedEx hub worldwide
- Best airport in North America, Indianapolis
  International Airport, Airports Council International 2010-2020

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



We Have the Experience and the OEMs to Make your Jobs a Reality

Indiana is home to the **second largest automotive industry in the nation** and **exports $40 billion in manufactured goods annually,** making advanced manufacturing a defining and critical piece of the state's economy.

Indiana's unparalleled availability of research programs and facilities, from Purdue's Research Park to Notre Dame's Hessert Laboratory for Aerospace Research, provides credible avenues to ensure you have the safest, most efficient product or solution possible.



SRAM/Zipp | The world's best competitive cyclists win on top-of-the-line wheels designed and built in Indiana.

We Have the Incentives to Make a Great Deal in a Great Location, Even Better

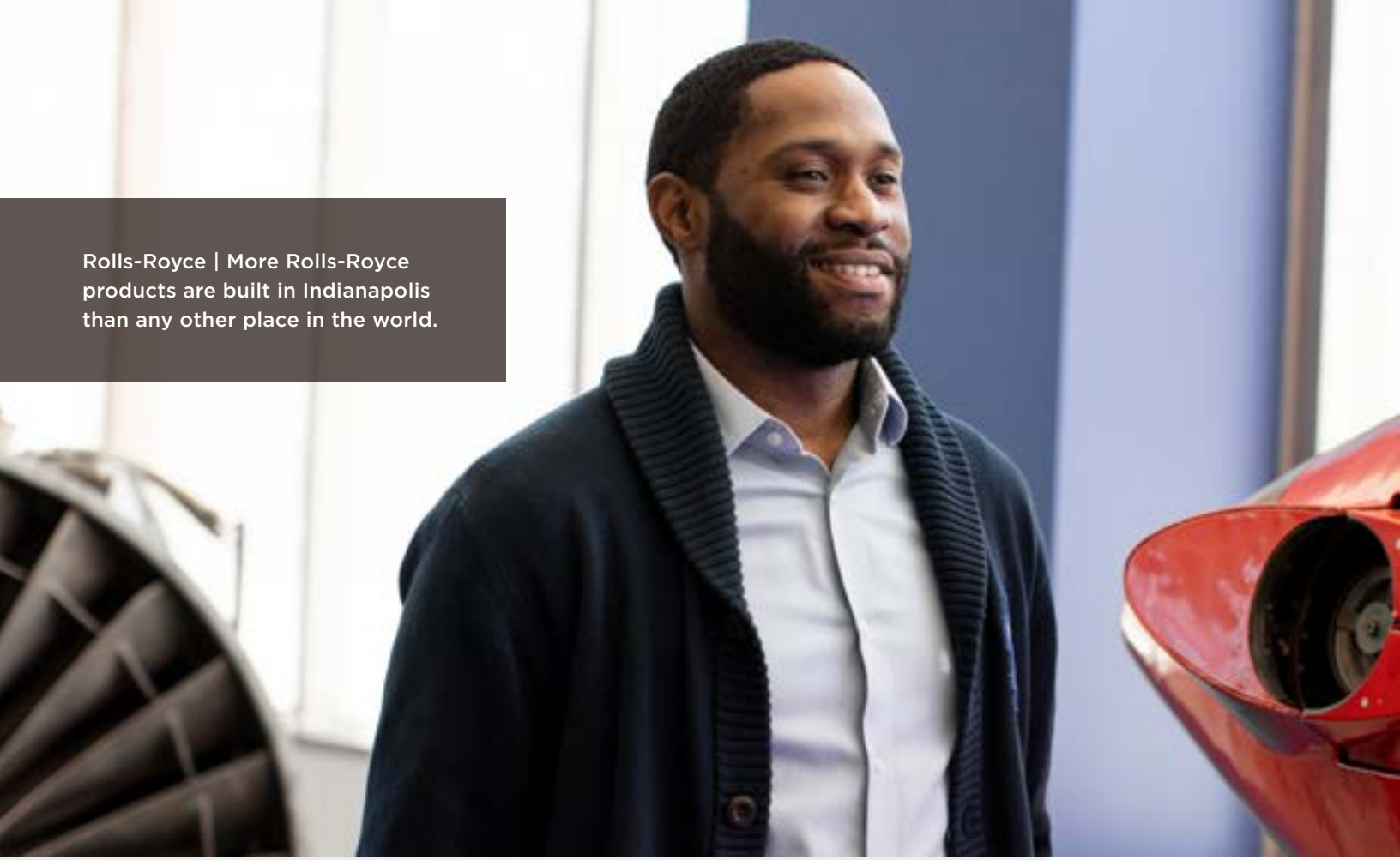
To underline how confident we are in Indiana's ability to help businesses flourish as they move to or expand in Indiana, we provide resources that give companies additional flexibility:

Research and Development
Indiana's R&D tax credits offer a 100% sales tax exemption for qualified equipment and property purchased.

Relocation
Our Headquarters Relocation Tax Credit provides a nonrefundable tax credit to a business that relocates its headquarters to Indiana, an incentive we hope makes your decision to come to Indiana even easier.

Job Creation
The Economic Development for a Growing Economy Tax Credit offers a refundable tax credit to businesses creating new jobs that improve the standard of living for Indiana residents — so new manufacturers can save in upfront or relocation costs.

For the full list of incentives Indiana offers, visit ***iedc.in.gov***



Rolls-Royce | More Rolls-Royce products are built in Indianapolis than any other place in the world.

Our Commitment to You

We believe your business can exceed all expectations in Indiana, which is why we're willing to make your expansion worth your while.

By investing in solutions for your company upfront, we want to demonstrate our commitment to being a long-term partner of yours, and we hope to show you that we're committed to your ongoing success in Indiana.

Bring your expertise and creativity to Indiana — we'd be thrilled to work with you in shaping the future.



A MESSAGE FROM

Governor Eric J. Holcomb

Chair, IEDC Board of Directors

"For more than a decade, we have worked diligently to build the best business environment in the nation, and we now stand as one of the top five states in the country for doing business. Not only do we have a great business climate, but we have great people. When businesses choose to invest in Indiana, they're choosing to invest in our people who make our state the best place in America to live, work, play and stay."

Eric Holcomb


SEAL OF THE STATE OF INDIANA
1816



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10% RECYCLED FIBER

MAY 2022