



A YEAR OF EXCELLENCE

LOUISIANA ECONOMIC DEVELOPMENT

2018
ANNUAL REPORT

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“Louisiana enjoyed another banner year for economic development in 2018. From value-added agribusiness projects to expanding software and IT services firms to multibillion-dollar manufacturing investments, we continue to position Louisiana as a leading state for business growth, high-quality jobs and great quality of life. All told, LED attracted 47 major project wins during 2018, representing over \$7.3 billion in new capital investment, 7,300 new jobs and 8,000 retained jobs. With Louisiana already ranked as the No. 1 state for per capita foreign direct investment, I'm proud to have led a successful trade mission to Israel during 2018, where we built fruitful relationships that could lead to new international trade and investment in the days ahead. We thank each one of you who helped us advance Louisiana's economy in 2018, and we welcome your support in 2019. Louisiana's brightest days are ahead.”

John Bel Edwards
Governor, State of Louisiana



“We look upon 2018 as an incredible year of progress for Louisiana and LED. Our LED FastStart® program earned its ninth consecutive title as the No. 1 state workforce program in the U.S., LED became the only state economic development agency currently accredited by the International Economic Development Council, and Louisiana ranked No. 2 for best economic development results in the South. In addition to the numbers cited by Governor Edwards, we continue to move previously announced projects to the finish line: Formosa, South Louisiana Methanol, Wanhua Chemical and Yuhuang Chemical – representing an additional \$15 billion in capital investment – all reached significant new milestones this year. We owe our success to great state, regional, parish and local partners across Louisiana. Each one of you can take personal pride in Louisiana's tremendous economic momentum and accomplishments.”

Don Pierson, CEcD
Secretary, Louisiana Economic Development

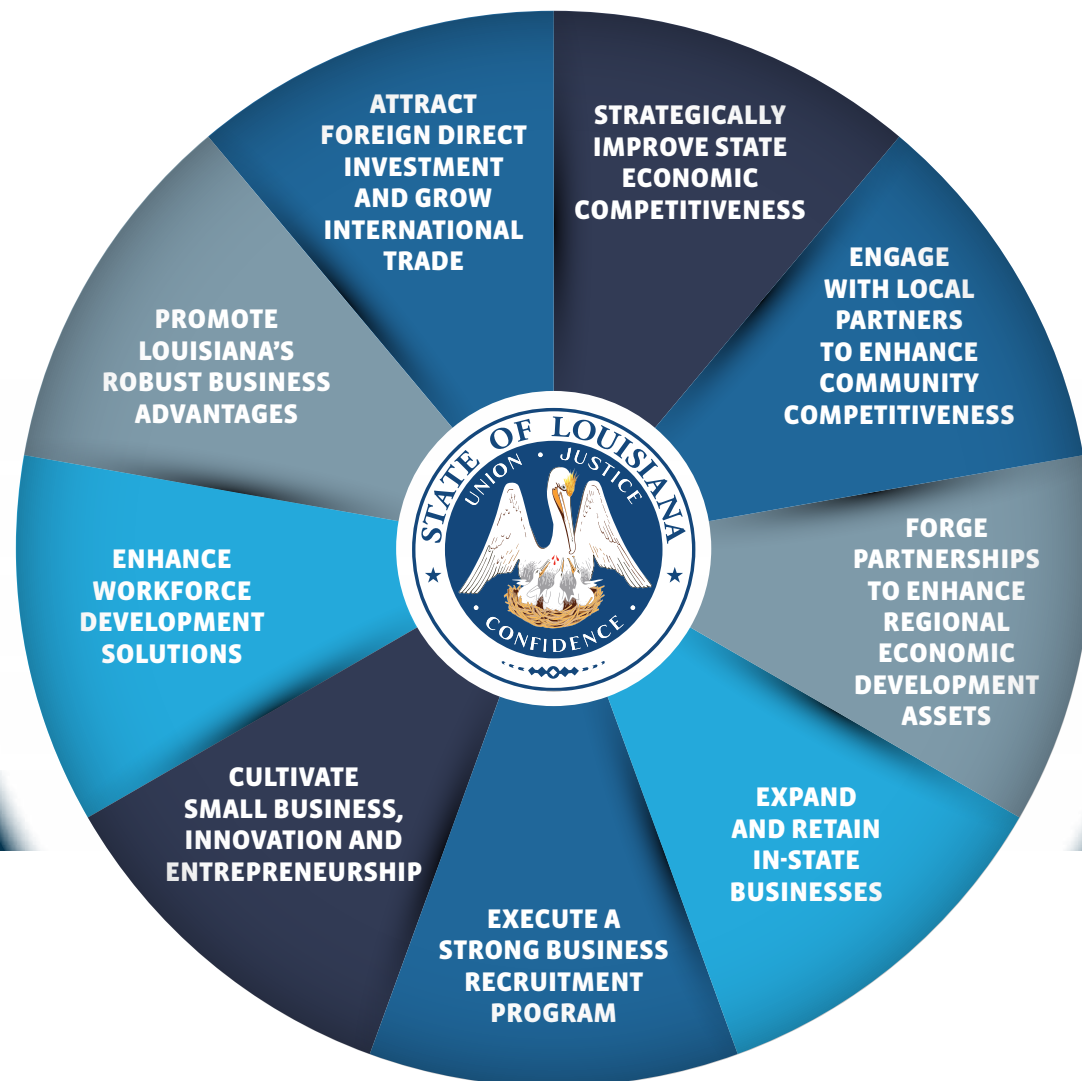
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THE FOUNDATION FOR CREATING OPPORTUNITY

LED's mission-focused efforts, sound strategy and commitment to core values facilitated the achievements featured in the 2018 Annual Report. Highlights include receiving third-party validation from economic development experts; attracting and retaining thousands of high-quality jobs; securing additional foreign direct investment; making advancements in target industries; enhancing support of Louisiana small businesses; obtaining new tools for attracting economic development projects; and generating improvements in the state's economy. Overall, LED's efforts are increasing opportunity, improving quality of life and helping to ensure that Louisiana's brightest days are within our reach.

MISSION Cultivate jobs and economic opportunity for the people of Louisiana through nine integrated economic development strategies



CORE VALUES



TEAMWORK

We at LED work together to achieve our goals, communicating openly and sharing our knowledge, wisdom and experience with each other. Our success fuels passion for our work.



INTEGRITY

We at LED conduct our business with honesty and respect.



LEADERSHIP

We at LED are responsible for taking the initiative to achieve our vision. We motivate and cultivate our talent across all levels of the organization.



EXCELLENCE

We at LED take pride in our work and aspire to deliver flawless service while continuously seeking improvement.



INNOVATION

We at LED embrace and manage risk in applying new strategies and tactics to achieve our desired results.

A YEAR OF EXCELLENCE

LOUISIANA ENHANCES ITS ECONOMIC DEVELOPMENT MISSION

Excellence represents a core value for Louisiana Economic Development, a reminder that LED's charge is to "deliver flawless service and continually seek improvement." This year, that core value was affirmed through key achievements that demonstrated the agency's deep desire to exceed expectations and operate with fiery competitiveness.

priority," Pierson says. "We wanted to demonstrate that we are a best-in-class organization."

The yearlong process to achieve the prestigious AEDO accreditation began in May 2017 and concluded in June 2018. Approval happened over two phases. First, LED officials provided extensive documentation demonstrating

the agency's policies, practices and procedures across a host of organization functions. LED submitted more than 500 pages documenting the department's mission and goals, budgets, planning, staff policies and procedures, financial disclosures and more.

Once documentation was submitted and reviewed, LED learned it had been approved for a site visit. Peer reviewers arrived in May 2018 for

a two-day visit that spanned every level of LED's work. A month later, IEDC notified LED that the department had earned AEDO accreditation.

"Throughout our accreditation process, LED's staff displayed exemplary professionalism and dedication," says Judy McKinney Cherry, CEcD, a member of the AEDO Site Visit Team. "With strong leadership and clear direction, LED demonstrated a desire to work strategically with stakeholders in Louisiana and a willingness to consider best practices recommended by IEDC. These are attributes of a state economic development agency that serves its public and its profession well."

LED became the only statewide agency in the United States and one of only 61 economic development groups in the world to gain current recognition as an Accredited Economic Development Organization (AEDO) by the International Economic Development Council (IEDC). In addition, LED FastStart®, the No. 1 workforce development program in the nation, maintained its top ranking for the ninth year in a row, an achievement that required the program to evolve and innovate. Additionally, the State of Louisiana earned *Southern Business and Development's* No. 2 ranking in the South for economic development results.

Earning the IEDC accreditation involved a lengthy, detailed process, but the effort and outcome reflect LED's commitment to high quality service, transparency and continuous improvement, says LED Secretary Don Pierson.

"Being accountable to our stakeholders - Louisiana citizens, elected officials, regional and local partners, site selection consultants and the businesses we want to recruit and retain - is a top

“We’ve said it before and we’ll say it again: LED’s FastStart is the industry’s gold standard.”

Jack Rogers, Editor in Chief, *Business Facilities*



No.1 STATE WORKFORCE DEVELOPMENT PROGRAM FOR NINE CONSECUTIVE YEARS

Business Facilities

Cherry — along with economic development professionals Mike Downing, vice president of Jonesboro Unlimited in Jonesboro, Arkansas; and Dan Gunderson, a principal at Camoin Associates of Richmond, Virginia — met with Louisiana Gov. John Bel Edwards and more than a dozen leaders from higher education, business and industry, and regional economic development organizations. The Site Visit Team learned about economic development wins happening across Louisiana’s diverse regions, which demonstrate the state’s increased competitiveness in both legacy industries and emerging sectors, such as information technology and software development.

The review team identified many areas of success, including LED’s high-functioning network of local partners. LED’s in-state collaboration was singled out for being among the strongest in the country.

“Every economic development win is ultimately going to land in a local jurisdiction, so collaborating with local governments, utilities and regional economic development organizations is, in our view, critical to success,” Pierson says. “The site visit team saw this as a tremendous advantage to our work.”

Moreover, Gov. John Bel Edwards’ appointment of Pierson to serve as the cabinet-level LED secretary was notable to the Site Visit Team. Pierson is a certified economic developer with more than 30 years of experience.

The team learned about the work taking place at the Water Campus, a world-class research park in Baton Rouge, with such tenants as the Water Institute of the Gulf, the LSU Center for River Studies and the Louisiana Coastal Protection and Restoration Authority. They also learned about the NASA Michoud Assembly Facility, which manufactures and assembles critical hardware and avionics for exploration vehicles under development at the Marshall Space Flight Center and other NASA centers.

Gaining validation of LED strengths was a meaningful part of the accreditation process, but what is more valuable, Pierson says, is receiving recommendations for continued improvement.

“Economic development is dynamic and highly competitive across the country,” he says, “and we want to do all we can to continue to improve and innovate.”

Three LED partners in Louisiana also have earned AEDO status, the North Louisiana Economic Partnership, the Jefferson Parish Economic Development Commission and the New Orleans Business Alliance, creating an ethos of excellence in economic development throughout the state.

Further proof of LED’s commitment to innovation came this year when LED FastStart earned *Business Facilities* magazine’s No. 1 ranking as the nation’s top state workforce training program — for a record ninth consecutive year. Technology-based approaches and tailored workforce solutions helped FastStart outpace its competitors.

“We’ve said it before and we’ll say it again: LED’s FastStart is the industry’s gold standard,” says *Business Facilities* Editor in Chief Jack Rogers.

Shortly after the program launched a decade ago, LED FastStart developed a reputation for delivering results quickly and efficiently through tailored recruitment and training solutions for new or expanding companies. FastStart’s early success helped eliminate doubt about Louisiana’s ability to find talent, sparking a succession of companies to invest and expand in the state.

FastStart’s sustained magic has been its ability to keep listening and responding to the needs of private sector partners, says LED FastStart Executive Director Paul Helton.

“Customer satisfaction is a huge part of it,” Helton says. “We always try to do what companies need us to do to help them be successful.”

FastStart is known for operating across a wide range of business sectors. Early state workforce development programs were rooted in manufacturing, but FastStart has rightly recognized that it’s a valuable partner to companies across many sectors, including technology.

ONLY STATE AGENCY RECOGNIZED AS AN ACCREDITED ECONOMIC DEVELOPMENT ORGANIZATION

International Economic Development Council

IMAGE RIGHT: AEDO Committee member Michael Olivier presents Secretary Don Pierson and Gov. John Bel Edwards with AEDO plaque, Baton Rouge

TOP 10 BUSINESS CLIMATE IN THE UNITED STATES

Site Selection



“With strong leadership and clear direction, LED demonstrated a desire to work strategically with stakeholders in Louisiana and a willingness to consider best practices recommended by IEDC.”

Judy McKinney Cherry, CEcD, AEDO Site Visit Team



IMAGE ABOVE: DXC Technology ribbon cutting, New Orleans

“One of our differentiators is creating flexible-format solutions that fit a company’s schedule,” Helton says. “Our job is to find ways of helping a company succeed in ways it may not have even considered.”

Those kinds of value-added solutions include targeted recruitment and screening tools, computer and app-based training, and other workforce strategies that demonstrate a grasp of a company’s culture and operations.

For example, FastStart designed on-demand training modules for Waitr, a fast-growing Louisiana startup that now trades on the Nasdaq. The modules were designed to be accessible to employees and trainees 24 hours a day.

No.2

SOUTHERN STATE FOR 2017 INVESTMENT & JOB CREATION

Southern Business & Development

The FastStart infrastructure includes LouisianaJobConnection.com, an online platform that connects job seekers from around the state and country with thousands of emerging jobs in Louisiana. Similarly, FastStart’s LouisianaBusinessConnection.com links large companies with in-state subcontractors, including women-, minority- and veteran-owned businesses.

FastStart’s storied success also stems from deep traction with higher education institutions. FastStart has been a key player in working with educational partners to ensure that the occupational demand

for growing sectors is reflected in the curriculum of the state’s technical and community colleges, and its four-year colleges and universities.

FastStart has collaborated with the Louisiana Community and Technical College System and the Louisiana Department of Education to produce world-class partnerships, such

as Certification for Manufacturing (C4M), which is taught at several college campuses statewide. C4M graduates are primed for work in advanced manufacturing facilities. A companion version is offered at high schools through the state’s Jump Start program.

FastStart also has been instrumental in helping create regional training centers at Bossier Parish Community College in Bossier City and SOWELA Technical Community College in Lake Charles. These training centers have substantially increased the flow of qualified graduates trained to work at Shreveport-based Benteler Steel/Tube, which will employ 675 in a nearly \$1 billion project; and at Lake Charles-based Sasol, which is completing an \$11.1 billion ethane cracker and chemical complex with 600 new jobs.

These programs directly support the needs of global corporations making significant capital investments in Louisiana, and they also feed an advanced manufacturing workforce pipeline that sustains many other companies, now and into the future.

Rounding out the year, LED earned high marks in several other rankings, including the No. 2 spot in *Southern Business and Development’s* list for strongest economic development results in the South for 2017 projects. The ranking was based on the state’s share of leading capital investment and job creation projects.

Southern Business and Development tracked the most significant capital investment and job creation projects across the Southern U.S., with states earning points for large employment projects of 200 or more jobs, and large capital-investment projects of \$300 million or more.

The ranking, says Gov. Edwards, shows that “working with bipartisan support, we are building a stronger fiscal foundation for our future, and I fully expect Louisiana’s success to continue.”

| 2018 HIGHLIGHTS | BUSINESS EXPANSION & RETENTION GROUP | |
|-----------------|--------------------------------------|--------|
| | PROJECT WINS | 29 |
| | NEW DIRECT JOBS | 2,135 |
| | NEW INDIRECT JOBS | 2,884 |
| | RETAINED JOBS | 8,095 |
| | CAPITAL INVESTMENT | \$4.5B |
| | COMPANY VISITS | 573 |
| | CORPORATE HEADQUARTER VISITS | 21 |

| 2018 HIGHLIGHTS | BUSINESS DEVELOPMENT | |
|-----------------|----------------------|---------|
| | PROJECT WINS | 18 |
| | NEW DIRECT JOBS | 1,257 |
| | NEW INDIRECT JOBS | 1,082 |
| | TOTAL NET NEW JOBS | 2,339 |
| | CAPITAL INVESTMENT | \$2.8B |
| | ANNUAL PAYROLL | \$62.6M |



SPACE RACE

LOUISIANA'S GROWING AEROSPACE SECTOR

Since the dawn of the modern flight era, Louisiana has provided leadership in aerospace. The state's contributions range from the first airmail route to the birth of Delta Airlines, the construction of NASA's Saturn rockets, and the development of the Space Launch System and crew capsule components in New Orleans for future NASA space missions.

In 2018, established aerospace companies — such as Boeing, Lockheed Martin and Northrop Grumman — continued their success in Louisiana, while other aerospace firms also delivered new investment and jobs. The state received commitments to add 426 new direct jobs in aerospace as interest in Louisiana's workforce, manufacturing and aviation assets grows.

"In Louisiana, our aerospace industry continues to grow with manufacturers, maintenance and repair facilities, industrial air transport companies, and our flagship NASA manufacturing site at Michoud Assembly Facility in New Orleans," said Gov. John Bel Edwards, in announcing the arrival of Western Global Airlines in Shreveport during 2018.

Metro Aviation Inc., which employs 150 aviation professionals at its Shreveport headquarters and 900 nationwide, announced in February 2018 that it would purchase and customize 25 new Airbus EC145 helicopters for air medical transport customers. In recent years, support from Louisiana's Industrial Tax Exemption Program has helped Metro Aviation invest more than \$10 million in facility and flight simulator improvements at the company's Shreveport flight training center, including the most advanced flight simulator in North America for EC145 helicopters.

In May 2018, Citadel Completions announced a \$17.6 million capital investment and the creation of 256 new direct jobs at Chennault International Airport in Lake Charles. There, Citadel will install custom-designed, engineered and manufactured interior modifications on larger aircraft, including Boeing and Airbus jets, for VIP and VVIP customers. Direct jobs will average \$80,000 per year, plus benefits, while Louisiana Economic Development estimates the project will result in another 347 new indirect jobs, for a total of more than 600 jobs in Southwest Louisiana.

Another Shreveport project will bring maintenance, repair and overhaul — or MRO aerospace activity — to the Shreveport Regional Airport. In May 2018, Florida-based Western Global Airlines announced it will create 170 direct jobs and invest \$3 million in tooling and equipment improvements at the airport's 152,000-square-foot Hangar 40. LED estimates Western Global's project will result in an additional 308 new indirect jobs, for a total of more than 475 new jobs in Northwest Louisiana. Company operations there will maintain an all-cargo fleet of 16 Boeing 747 and McDonnell Douglas MD-11 wide-body aircraft.

At NASA's Michoud Assembly Facility in New Orleans, Boeing continues its development of the Space Launch System while Lockheed Martin leads development of the Orion crew capsule that will lead manned space flights to the moon and Mars. Those projects top a roster of 20 tenants in aerospace, advanced manufacturing, government and defense sectors at the 832-acre Michoud site.

Leading Louisiana aerospace companies also include Arrow Aviation, Aviation Exteriors Louisiana, Bristow Group, Era Group Inc., K&B Industries, Landlocked Aviation Services, Northrop Grumman, PHI Inc., RLC, Haynes International and more, which combine to provide thousands of career opportunities in the state's aerospace sector.

"Our infrastructure and expertise bring us projects from around the world," says Bob Fudickar, NASA's director of business development at Michoud Assembly Facility. "The concentration of assets and knowledge in aerospace in this area is huge."

426 NEW DIRECT JOBS
IN AEROSPACE

IMAGE LEFT: Western Global's aircraft maintenance facility, Shreveport Regional Airport

IMAGE RIGHT: Flight simulators at Metro Aviation's training center, Shreveport



TOP 10 STATE FOR DOING BUSINESS

Area Development

STRONG YIELDS

LOUISIANA'S AGRIBUSINESS SECTOR EXPANDS

Home to a strong range of farm and forest firms, Louisiana's \$12 billion agribusiness sector also encompasses food processing, wood and paper manufacturing, and fuel generation. Led by Hunt Forest Products and RoyOMartin expansions, the state's forest products sector experienced steady growth in 2018. Value-added food projects emerged as well, with US Foods, Riceland Crawfish and Richard's Cajun Foods launching expansions across Louisiana.

"Louisiana's agriculture and forestry sector represents a multibillion-dollar enterprise that touches the life of everyone in Louisiana, and many across the world," said Louisiana Department of Agriculture and Forestry Commissioner Mike Strain, D.V.M. "From sustainable row crops such as sugarcane and soybeans, to world-class fisheries, livestock production and vast forestlands, Louisiana is advancing our agribusiness industry through value-added projects. We're proud to work with LED on projects that create new value for our state through food manufacturing, fuel generation and other applications."

Drax Biomass operates two Louisiana manufacturing facilities that produce wood pellets, which are shipped from the Port of Greater Baton Rouge to the United Kingdom and then converted to a renewable power plant fuel. In 2018, Drax moved its corporate headquarters from Atlanta to Monroe, Louisiana, and Drax now employs 190 in the state.

RoyOMartin, the trade name of Alexandria-based Martco LLC, employs 1,100 people at its oriented-strand board plant in Oakdale and its plywood and solid-wood plant in Chopin. In 2018, the company announced it will invest \$8 million at its Chopin plywood and solid-wood plant to install a new dry kiln designed to increase timber production. Additionally, the company will connect to natural gas pipelines, increase log capacity and expand the facility's shipping and finishing area.

"With a highly skilled workforce and an abundance of natural resources, RoyOMartin has become a leader in

the timber industry and a major economic driver for Louisiana," says Gov. John Bel Edwards. "We are proud that this company continues to invest in our state, build on its leadership role, and create great new jobs for our people."

A family-owned company, Ruston-based Hunt Forest Products announced it will join investment partner Tolko Industries Ltd. of Canada in building a state-of-the-art \$115 million lumber mill in Urania, a LaSalle Parish community in the heart of Louisiana's forestlands. The sawmill project will create 107 new direct jobs with an average annual salary of more than \$46,000, plus benefits. Louisiana Economic Development estimates the project also will result in another 307 new indirect jobs, for a total of more than 400 new jobs in Central Louisiana. Construction of the mill began in April, with operations slated to start in early 2019.

Other investors leveraging Louisiana's agribusiness resources in 2018 include:

- US Foods, investing more than \$50 million and creating 45 new direct jobs while retaining 140 jobs at its Jefferson Parish distribution center.
- Riceland Crawfish, building a \$3 million, 33,000-square-foot facility for its crawfish and alligator meat processing business while expanding employment from 50 to 60.
- Richard's Cajun Foods, making a \$2.7 million expansion to its Church Point food manufacturing operations that will retain 38 jobs and result in 28 new direct and indirect jobs.

"Richard's has been a staple of our community for many years, as well as a cultural distinction of our Cajun cuisine," Church Point Mayor Russell Stelly said. "An expansion like this would be great for any community. The increase in the company's production is not just expanding Richard's brand, but it's also expanding Church Point's name through the growth of one of our largest employers."

IMAGE ABOVE: RoyOMartin, Oakdale

IMAGE RIGHT: Drax Biomass at the Port of Greater Baton Rouge, Port Allen



“We’re proud to work with LED on projects that create new value for our state through food manufacturing, fuel generation and other applications.”

Mike Strain, D.V.M., Commissioner, Louisiana Department of Agriculture and Forestry



IMAGE ABOVE: Louisiana Philharmonic Orchestra, New Orleans
 IMAGE BELOW: *The First*, filmed in New Orleans

SCREEN-TESTED

LOUISIANA ENTERTAINMENT ENTERS ERA OF GROWTH AND STABILITY

Louisiana is one of the world's top destinations for motion picture and television production. State-of-the-art facilities, a skilled workforce and a contemporary film tax credit program have built a thriving environment in a state known for its rich culture and creative talent.

With hundreds of productions under its belt, Louisiana continues to attract television shows, such as *NCIS: New Orleans* and *Queen Sugar*; motion pictures, such as *Dallas Buyer's Club* and *Green Book*; and countless commercials, live performances and music videos. Since 2002, the state has attracted nearly \$7.5 billion in direct production spending and \$1.7 billion in payroll for Louisiana residents.

The state developed an innovative tax credit program in 2002 and revised it in 2015. Additional improvements by the Legislature in 2017 have strengthened the sector significantly, says Chris Stelly, executive director of Louisiana Entertainment, a division of Louisiana Economic Development.

"After competing in this space since 2002, we have a lot of insight into how to attract new investment and build a healthy entertainment infrastructure in the state," Stelly says. "The new program provides certainty for investors,

better supports workforce development and opens up the entire state for productions of many kinds."

The revised Motion Picture Production Program, among the most competitive in the nation, offers a tax credit on qualified spending. For fiscal stability, the state issues a maximum of \$150 million in credits per year. The Entertainment Job Creation Program, a new offering, seeks to create more permanent employment in Louisiana's entertainment industries. To do that, the program offers employers a payroll-based tax credit when they create permanent new jobs.

Other changes support the growth of television productions. Louisiana now offers an initial five-year certification to build investor confidence. That feature has helped establish Louisiana as a prime location for TV shows, such as *Claws*, *Marvel's Cloak & Dagger*, *Queen Sugar*, *NCIS: New Orleans* and more.

"Attracting scripted, episodic content is a big win for Louisiana, since television shows require longer production periods of between eight and 10 months," Stelly says.

The 2017 program enhancements generated a 200 percent increase in independent film production. From July 2017 to August 2018, 44 independent productions filmed in Louisiana, resulting in an estimated \$208 million in direct spending.

Louisiana launched an annual Entertainment Summit in 2018 to cement the state's strong commitment to the industry. Stakeholders gathered for a day of networking and learning about Louisiana's enhanced programs and the opportunities they can create.

"Governor [John Bel] Edwards and I are absolutely optimistic about the trajectory of Louisiana and our entertainment industry," LED Secretary Don Pierson said at the summit. "As we continue to build upon this momentum, our goal is for Louisiana to become the gold standard for creating entertainment jobs and expanding the creation of intellectual property. Our goal is to grow our native industry,

retain our young and talented workforce, and become an incubator for the entertainment companies of the future."

The year saw critical acclaim for Louisiana productions on screen and stage. Two films, *Mudbound* and *Logan*, earned five 2018 Oscar nominations. At the Sundance Film Festival, the films *Assassination Nation* and *The Tale* won major distribution deals, while *Blaze* earned a top acting award.

In 2018, Louisiana stage performers also earned top nods. The famed Lost Bayou Ramblers won a Grammy for their latest album, *Kalenda*, which was recorded in part at Louisiana studios. And the Louisiana Philharmonic Orchestra, the state's only full-time professional orchestra, became one of two orchestras to participate in Carnegie Hall's Philip Glass residency for the 2017-2018 performance season.

"We value and support this industry because it helps drive Louisiana's economy," Pierson says.

2018 HIGHLIGHTS

| ENTERTAINMENT | | | |
|--|---------------------|---------------------------------|-------------------------------|
| PROGRAM | ACTIVE APPLICATIONS | QUALIFIED IN-STATE EXPENDITURES | QUALIFIED LA RESIDENT PAYROLL |
| MOTION PICTURE PRODUCTION | 71 | \$446,840,575 | \$148,428,853 |
| LIVE PERFORMANCE PRODUCTION | 11 | \$10,533,099 | \$2,587,144 |
| SOUND RECORDING PRODUCTION | 9 | \$271,765 | N/A |
| INTERACTIVE MEDIA/ SOFTWARE DEVELOPMENT | 52 | \$92,055,720 | \$84,780,846 |



NEARLY
200% INCREASE
 in estimated expenditures of
 INDEPENDENT PRODUCTIONS

LED comparative analysis, July 2017 - December 2018



GLOBAL IMPACT

FOREIGN INVESTORS CHOOSE LOUISIANA

Louisiana's reputation as a destination for Foreign Direct Investment (FDI) grew in 2018, with billions of dollars in new FDI projects progressing in the state.

Companies from China, Japan, Germany, Australia and Argentina were among the international investors announcing projects in advanced manufacturing, green energy, food processing, petrochemicals and other sectors of the Louisiana economy.

What brought them here? Louisiana's infrastructure, geography, a productive workforce and a business-friendly climate shaped the site selection decisions. The investments affirmed Louisiana's No. 1 ranking in per capita FDI among U.S. states — more than \$60 billion has arrived on Louisiana shores during the past decade.

Since 2010, FDI employment in Louisiana has grown 20.7 percent, according to the Organization for International Investment, or OFII.

Among 2018 FDI highlights was FG LA, a subsidiary of Formosa Chemical Corp. Describing its proposed \$9.4

billion chemical complex as the Sunshine Project, FG LA bought 2,400 acres in St. James Parish. The company's final investment decision, pending permits, is imminent for the ethylene production site that will be built on the west bank of the Mississippi River. Formosa's complex will employ 1,200 people following a 10-year buildout and will result in 8,000 additional new indirect jobs.

Other international firms pledged billion-dollar investments in Louisiana during 2018. Wanhua Chemical Group Ltd. of China chose Louisiana for a \$1.25 billion, chemical manufacturing project in St. James Parish that will result in 1,230 new permanent jobs.

Wanhua's 250-acre site with deep-draft Mississippi River access and rail service will produce MDI, or methylene di-isocyanate, a product sought by automotive, appliance, textile and electronics makers.

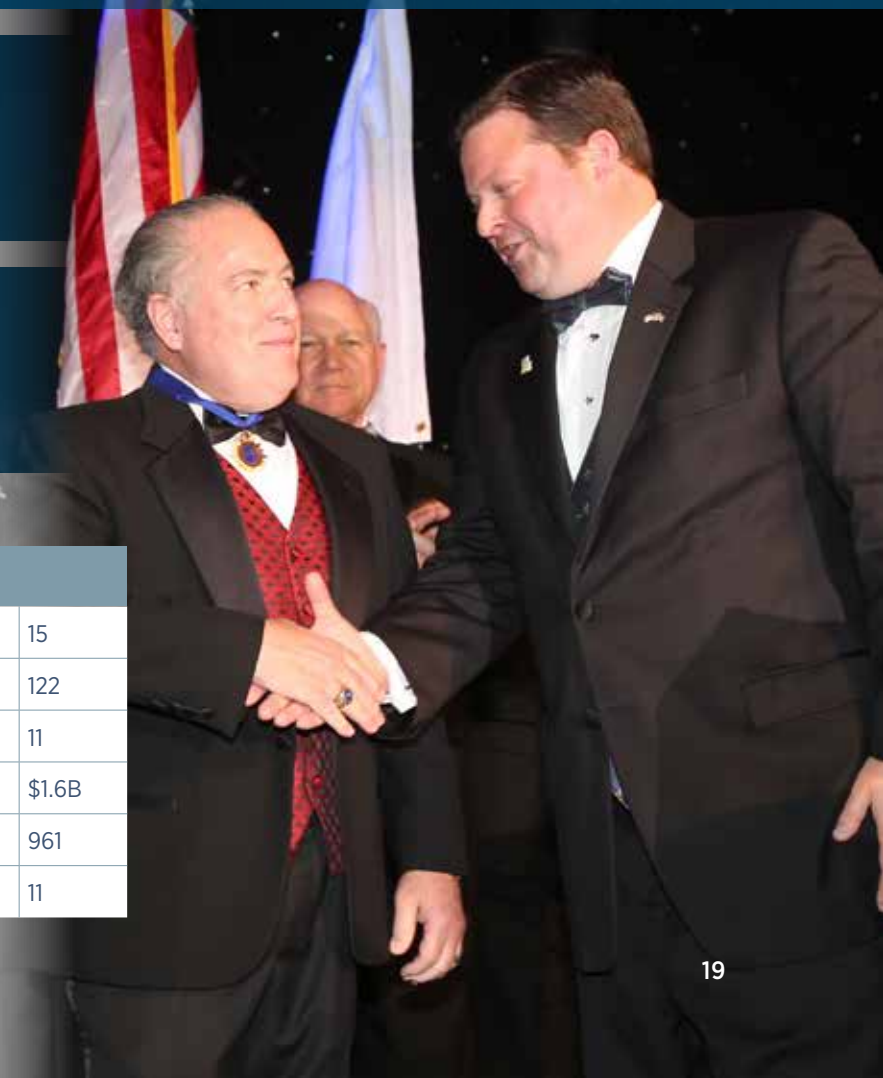
Shintech Louisiana LLC, a subsidiary of Japan-based Shin-Etsu Chemical, announced a \$1.49 billion investment in chlor-alkali and plastics production. Shintech's latest Louisiana commitment will result in 700 new direct and indirect jobs and a cumulative \$6 billion invested in the state.

“ A New Wave of Industry Growth ”
The Advocate Editorial Board, referring to the surge of FDI flowing into Louisiana

No.4 FOREIGN TRADE ZONE ACTIVITY (EXPORTS)

IMAGE ABOVE: Shintech Louisiana manufacturing facility, Plaquemine

IMAGE RIGHT: LED Secretary Don Pierson was named the 2018 Eugene J. Schreiber Award recipient for his significant contributions in attracting foreign direct investment in Louisiana and promoting the state's advantages for international companies. Photo courtesy of Peter G. Forest



| 2018 HIGHLIGHTS | INTERNATIONAL TRADE | |
|-----------------|-------------------------------|--------|
| | TRADE MISSIONS | 15 |
| | TRADE MISSION PARTICIPANTS | 122 |
| | FDI PROJECT WINS | 11 |
| | CAPITAL INVESTMENT | \$1.6B |
| | JOB'S CREATED BY NEW PROJECTS | 961 |
| | MARKETS VISITED | 11 |

No.1 IN THE U.S. FOR FDI PER CAPITA

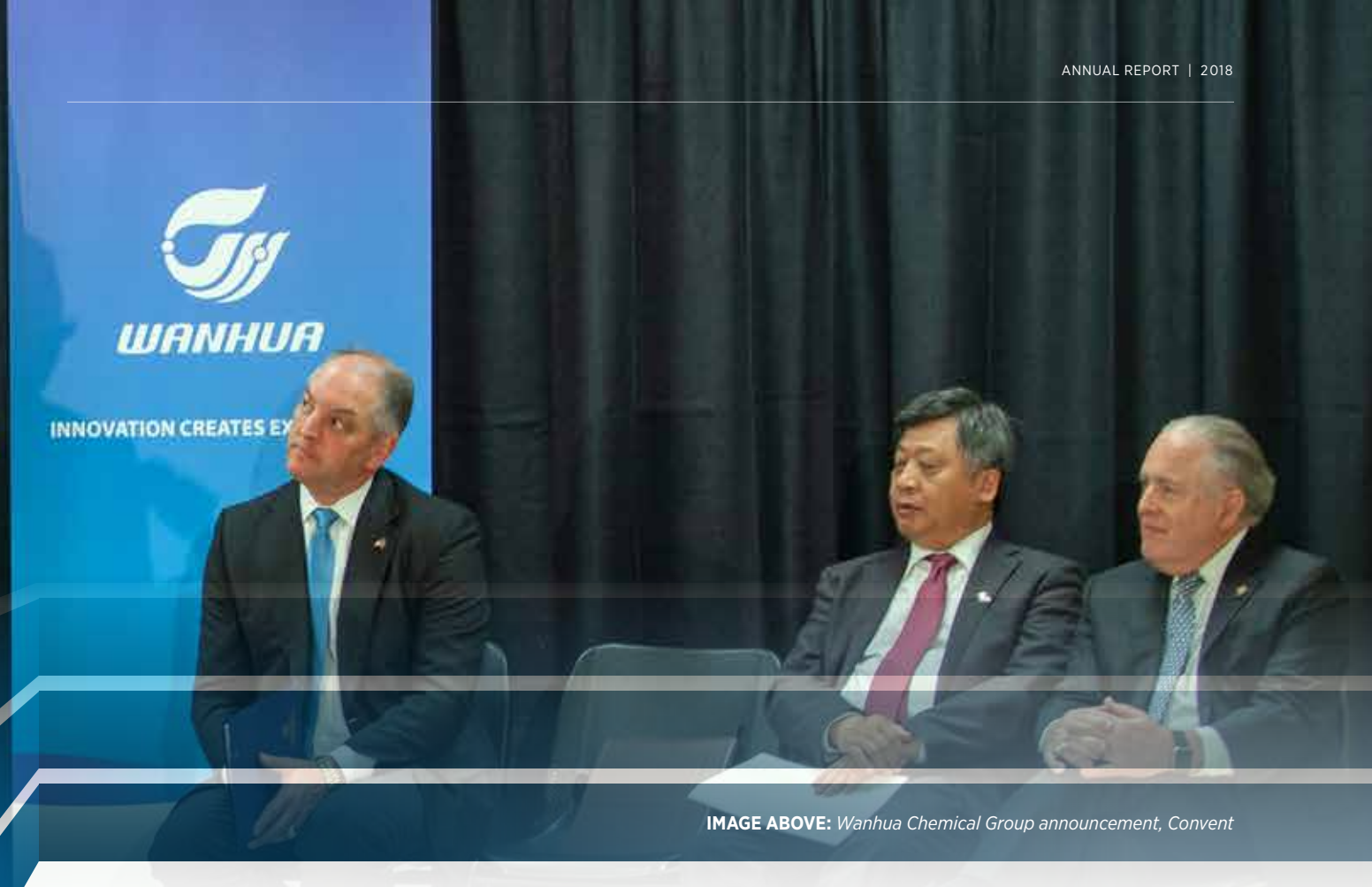


IMAGE ABOVE: Wanhua Chemical Group announcement, Convent

“Louisiana, and specifically St. James Parish, provides Wanhua with everything we were looking for.”

Dr. Weiqi Hua, CEO, Wanhua Chemical U.S. Operations

INTERNATIONAL IMPACT

LED's Office of International Commerce (OIC) in 2018 gained enhanced tools to help Louisiana small businesses identify and pursue export opportunities. OIC received a \$200,000 grant from the State Trade Expansion Program, or STEP, to help eligible small companies develop export capacity. Funded by the U.S. Small Business Administration, STEP helps Louisiana small businesses gain access to new international markets through a grant program that covers travel-related expenses and other costs related to international trade shows.

Also in 2018, OIC leveraged its U.S. Economic Development Administration grant-funded economic-forecasting and predictive-investment tool, known as PRIMO, to identify two international markets with strong potential to invest in Louisiana: France and Canada. OIC then conducted economic development missions in France and Canada, as well as additional PRIMO-identified target markets including the United Kingdom, China and South Korea to generate leads and win projects.

For more information, visit opportunitylouisiana.com/international-commerce.

Additional 2018 international projects include:

- BASF announced a \$150 million MDI expansion in Geismar. The world's largest chemical maker, BASF will generate 85 new jobs while retaining 1,500 direct and contractor jobs at the more than 2,000-acre Ascension Parish site.
- Fuji Vegetable Oil Inc., the U.S. arm of Japan's Fuji Oil Group, broke ground on a \$70 million palm, coconut and sunflower oil processing plant in Jefferson Parish. The project will result in 87 new direct and indirect jobs.
- The U.S. subsidiary of Germany-based VEGA will invest \$22.4 million in Ascension Parish where the company will make intricate measuring devices for advanced manufacturers and directly employ 120 workers.
- Syrah Technologies of Australia chose Vidalia, Louisiana, for a \$25 million facility that will process graphite for electric car batteries and result in 55 new direct and indirect jobs.
- Latin America's leading producer of flat steel, Ternium, selected The Port of Caddo-Bossier in Shreveport over potential sites in Mexico and elsewhere for a \$14.7 million expansion of its Ternium USA steel plant.
- In New Orleans, LM Wind Power of Denmark, the world's largest maker of turbine blades that power wind energy, announced it will develop a Technology Center for the Americas at NASA's Michoud Assembly Center. Owned by GE Renewable Energy, the firm will retain 45 jobs and create 100 new professional jobs.

“The NASA campus offers world-class logistical support, including port facilities that enable the company to move large equipment into and out of our expanded research facility,” says LM Wind Power CEO Duncan Berry, who cites Louisiana's workforce training partnerships as a key advantage.

OVER **\$10B** in **FDI**

FINAL INVESTMENT DECISIONS



BIGGER, BETTER

LOUISIANA'S SMALL BUSINESSES SHINE

By federal definition, Louisiana's small businesses represent more than 97 percent of all business establishments in the state and employ more than half the private-sector workforce. With a mission to enhance that sector, LED's Community Competitiveness and Small Business Services team performed on a higher plane in 2018. Highlights include a new statewide summit, customized programs, newly competitive communities and recognition of the LED Growth Network as a national model.

"Becoming a trusted source for entrepreneurs isn't easy when you're a nonprofit; it's even harder when you're a government agency," said Dan Wyant of the Edward Lowe Foundation, upon honoring Louisiana as a national model for entrepreneurial support. "Not so with Louisiana. They've broken the mold for how entrepreneurs look at state government."

Partnering with the City of Shreveport, LED conducted the 2018 Small Business Summit in September. Hundreds of business leaders convened in Shreveport to learn about Louisiana's cutting-edge approaches to procurement and contracting opportunities.

Nationally recognized, the Louisiana Contractors Accreditation Institute added the General Contractors Seminar in 2018. The course provides essential knowledge for general contractors in Louisiana's construction industry, which reached record employment of 150,000 during the year. LED, the State Licensing Board for Contractors and the Louisiana Community and Technical College System continue to refine the institute with innovative tools.

LED launched the Mentor-Protégé Recognition Program to connect small, emerging businesses with large mentor-companies for a tutelage of up to three years. Mentorship ranges from financial management to inventory control, access to capital, risk management and marketing.

The LED Growth Network nurtures small businesses that are beyond startup mode and poised for accelerated growth. Through market intelligence, leadership retreats, networking opportunities and technical assistance, the network has advised over 350 unique firms representing a collective 10,500 employees and \$2.7 billion in annual sales.

Partnering with LED to complete the Louisiana Development Ready Communities program helped the City of Ruston become more competitive, sustainable and prepared to secure more jobs and investment moving forward.

Ronny Walker, Mayor, City of Ruston

LED also prepares Louisiana communities for growth through the Community Competitiveness Initiative, which enhances communities by focusing on economic development capacity and readiness. The initiative provides community leaders with resources that fuel economic development success. A key goal is building collaboration among municipal, parish, regional and state leaders.

The related Louisiana Development Ready Communities (LDRC) program encourages selected communities to become development-ready. Since 2009, 40 communities have participated and three of those cities graduated from LDRC in 2018: Amite, Gonzales and Ruston.

"Partnering with LED to complete the Louisiana Development Ready Communities program helped the City of Ruston become more competitive, sustainable and prepared to secure more jobs and investment moving forward," says City of Ruston Mayor Ronny Walker.

The LED Community Competitiveness team offered a new service this year — daylong educational seminars to provide tools that enhance economic development in smaller, rural areas. Cosponsored by the Louisiana Industrial Development Executives Association, the seminars identified candidates for LED Small Business programs and encouraged them to seize growth opportunities.

"This administration is committed to providing inclusive programs that will provide real support and assistance to the growth of Louisiana small businesses," says Gov. John Bel Edwards. "Small businesses are the backbone of our economy, and they do so much to showcase the skills, talent and culture that can only be found in Louisiana."

LED SUPPORTED
11,000+ PEOPLE
IN THE SMALL BUSINESS COMMUNITY

| 2018 HIGHLIGHTS | SMALL BUSINESS | |
|---------------------------------|--------------------------|--------|
| | NEW INVESTMENT | \$91M |
| | NEW DIRECT JOBS | 1,200+ |
| | RETAINED JOBS | 3,400+ |
| | FIRMS CERTIFIED | 2,409 |
| | CEO ROUNDTABLE GRADUATES | 83 |
| ECONOMIC GARDENING PARTICIPANTS | 56 | |

IMAGE LEFT: Gov. John Bel Edwards addresses the Small Business Summit, Shreveport
IMAGE BELOW: Dan Wyant and LED's John Matthews at Spotlight Louisiana, Baton Rouge



[Louisiana has] broken the mold for how entrepreneurs look at state government.

Dan Wyant,
President and COO,
Edward Lowe Foundation

CYBER SOUTH

LOUISIANA CONTINUES TECH SECTOR GROWTH

In Louisiana, global technology firms and fast-growing startups continue to find a conducive business climate, a reliable talent pool and productive partnerships with colleges and universities statewide. That trend continued in 2018 with several key wins.

In June, Austin-based global software company Accruent announced an expansion to New Orleans, also home to DXC Technology and GE Digital. Accruent, which will fill 350 New Orleans jobs by 2020, optimizes solutions for real estate, facilities and equipment through internet-of-things, or IoT, technology. Accruent considered New Orleans more cost-effective than mature tech hubs with tighter labor markets.

“Since 2012, New Orleans has led the nation in technology job growth, and we are pleased to continue this trend with the talent we need to support our strong acceleration in new technologies,” Accruent CEO John Borgerding says. “Given the vibrant corporate community and tremendous growth opportunities, New Orleans became the clear choice for our next wave of expansion.”

Accruent filled key positions quickly, finding a robust talent supply in New Orleans. Since 2006, the city has attracted more than 45 high-tech companies and created more than 20,000 tech-sector jobs.

Also in greater New Orleans, Covington-based satellite communications firm Globalstar announced a merger with FiberLight in a \$1.65 billion deal. Globalstar moved its company headquarters to Covington from California in 2010. The company will remain in Louisiana after the FiberLight deal, says Tim Taylor, vice president of finance, business operations and strategy.

“This will make us a much stronger company,” Taylor told *The Advocate*. “We’re more committed to Louisiana than ever before.”

North Louisiana continued its tech ascent along the I-20 Cyber Corridor connecting Shreveport, Bossier City, Ruston

and Monroe. In October, the International Economic Development Council (IEDC) awarded an Excellence in Economic Development Award to the North Louisiana Economic Partnership (NLEP), LED and higher education partners Louisiana Tech University, Northwestern State University and Bossier Parish Community College.

“North Louisiana’s 11 colleges and universities represent one of our region’s most significant assets, and this IEDC award validates the importance of partnerships with our higher education institutions,” says NLEP President Scott Martinez.

The partners are facilitating a 10-year, \$14.5 million initiative to expand the number of graduates in fields critical to General Dynamics Information Technology and other employers on the I-20 Cyber Corridor, which include CenturyLink’s headquarters, an IBM Client Innovation Center, Barksdale Air Force Base and the National Cyber Research Park in Bossier City, home to most of GDIT’s 1,100 Louisiana employees.

In Lafayette, IT powerhouse CGI and Louisiana startup Waitr found winning conditions for continued expansion in 2018.

CGI announced plans in May to double employment at its IT Center of Excellence from 400 to 800. CGI is the anchor tenant in the University of Louisiana at Lafayette’s Research Park, occupying a 50,000-square-foot space. The company will create a second Lafayette facility.

The year saw big news for restaurant delivery firm Waitr, a fast-growing startup with a 100-job technology center in Lafayette. In November, Waitr went public on the Nasdaq stock exchange after being acquired by Landcadia Holdings for \$308 million. Waitr founder and CEO Chris Meaux credits much of the company’s growth to Louisiana Economic Development programs, including the Economic Gardening Initiative and the Small and Emerging Business Development Program.

“These programs have proven essential to our success,” Meaux says.

IMAGE RIGHT: Waitr celebrates going public on the Nasdaq

**We’re more committed
to Louisiana than
ever before.**

**Tim Taylor, Vice President of Finance, Business
Operations and Strategy, Globalstar**

Nasdaq

COASTAL TECH

NEW CENTER TO BOOST OPPORTUNITY

To preserve Louisiana's coast, the state will invest \$50 billion in protection and restoration projects over the next half-century. In 2019 alone, the state will spend \$566 million on more than 20 coastal initiatives underway and another 42 projects in the design stage.

Such investment will create vast opportunity for businesses in Louisiana. With that opportunity in mind, Louisiana Economic Development accelerated plans in 2018 for a unique business assistance center. The proposed Louisiana Coastal Technical Assistance Center, or CTAC, would help small Louisiana firms compete for coastal work on an unprecedented scale.

CTAC would identify near- and long-term coastal projects and the Louisiana firms that could qualify for such work. LED is leading planning efforts for developing CTAC. The goals for this center include increasing employment and business opportunities in the water management sector — one of nine key industries for the state's economic development future.

"The idea is to help small firms connect with and qualify for the huge opportunities created by planned coastal work," says Pat Witty, who directs Community Competitiveness and Small Business Services for LED.

Envisioned as a standalone, not-for-profit entity, Louisiana CTAC would help firms acquire training, licensing and other capabilities to participate in the public bidding process.

Additionally, the center would establish industry benchmarks, and track the progress of Louisiana companies that pursue water management work. CTAC would function as a point of contact for companies interested in coastal work and would connect them with training provided by the U.S. Small Business Administration and other agencies.

"We need to be able to tell people what the opportunities are, where the opportunities are and how they can prepare to pursue them," Witty says.

In time, the center could add a business incubator for startups focused on coastal restoration specialties, such as engineering and hydrology. CTAC would support energy-focused firms making the transition to coastal work.

CTAC funding likely will come from LED, the state's Coastal Protection and Restoration Authority — CPRA — and other sources, Witty says. A framework should be in place within months, with industry benchmarking and other steps starting in mid-2019, he says. The final location for the center has not been decided.

CTAC dovetails with a Louisiana water management sector poised to meet global challenges. At the 35-acre Water Campus in Baton Rouge, applied research is conducted on a global scale by The Water Institute of the Gulf, which has research partnerships with institutes in the Netherlands and Israel.

Also home to CPRA headquarters and the LSU Center for River Studies, The Water Campus will attract private-sector partners, with projections for 4,000 new jobs over the next generation. A 2017 LSU study concluded that coastal restoration work alone will produce 8,000 jobs and \$1 billion in yearly economic impact for the state.

CTAC takes a proven Louisiana business-assistance center as a model. The Louisiana Procurement Technical Assistance Center, known as PTAC, helps small Louisiana firms compete for projects from the U.S. Department of Defense and other agencies. Since opening at the University

of Louisiana at Lafayette in 1989, PTAC has helped Louisiana small businesses win more than \$8.6 billion in contracts. CTAC could create a comparable impact for coastal sector firms.

"We've reached a critical crossroads for preserving Louisiana's coastline and our very way of life there," says Gov. John Bel Edwards, who believes assets like The Water Campus and CTAC can help establish Louisiana "as a global leader in the water management sector."

IMAGE ABOVE: The Water Institute of the Gulf, Baton Rouge
IMAGE BELOW: Lower Mississippi River Physical Model, LSU Center for River Studies, Baton Rouge
Photo courtesy of Louisiana State University

COASTAL RESTORATION

will annually produce
8,000 JOBS

Louisiana State University

OPPORTUNITY ZONES

NEW TOOLS FOR ECONOMIC REBIRTH

Across Louisiana in 2018, lower-income communities moved into the spotlight of new economic opportunity with the designation of 150 Opportunity Zones in the state. A new federal program, Opportunity Zones offer attractive tax advantages for investments in places that most need an economic boost.

LED managed months of dialogue and discovery to identify potential Opportunity Zones. Gov. John Bel Edwards nominated the final 150 Census tracts that were certified by the U.S. Treasury Department for participation in the program.

“Those with boots on the ground are closest to communities and best-positioned to understand both needs and assets, and how best to harness this new opportunity,” says LED Assistant Secretary Mandi Mitchell. “Local input was central to our approach in identifying Opportunity Zones.”

Created by a 2017 federal tax overhaul, the Opportunity Zones program offers significant tax breaks on capital gains, when investors direct their gains into qualifying projects. The goal is to motivate investors to shift profits from stocks or other holdings into communities needing capital investment and the jobs that come with it. Determining which Louisiana locations were most likely to succeed as Opportunity Zones involved in-depth analysis, including review of 597 low-income Census tracts in the state.

“Understanding what would make a site attractive to investors was central to our strategy,” says James Chappell, executive director of LED’s State Economic Competitiveness team.

The LED team gathered feedback from local and regional economic development groups, elected leaders, university and college officials, church groups, entrepreneurs, developers and ordinary citizens eager to see new economic activity in their communities.

Stakeholders emphasized the importance of boosting affordable housing and quality of life, and cited infrastructure — such as

ports and interstates, universities, hospitals, development-ready sites and local redevelopment initiatives — when making the case for specific tracts, explains Mitchell: “We layered that into our decision-making process.”

The benefits of Opportunity Zones may be combined with other state and federal tax incentives, so identifying developments that are planned or underway was key. The 150 sites certified by the Treasury Department span Louisiana’s eight geographic regions and represent rural and urban areas.

Lafayette’s seven Opportunity Zones include downtown blocks and University Avenue distressed areas previously pegged for redevelopment among other key areas. Opportunity Zones may be especially valuable where investors can combine them with other incentives to eradicate blight, enhance commerce or increase home ownership through affordable housing, says Lafayette Mayor-President Joel Robideaux.

“This provides us with another tool to bring private investors to areas that are on the cusp of redevelopment,” Robideaux notes. “Opportunity Zones may be the last little nudge to make the numbers work.”

In Central Louisiana, Opportunity Zones span throughout several blocks of downtown Alexandria and riverfront property near the famous Bentley Hotel. Downtown development in Alexandria has been spurred by the relocation and expansion of the Central Louisiana Technical Community College campus to an urban footprint, opening in Fall 2019, explains Larkin Simpson, who leads major employer initiatives for the Central Louisiana Economic Development Alliance (CLEDA).

Other Opportunity Zones along parts of I-49 in Rapides Parish and through Avoyelles, Concordia, Natchitoches, Vernon and Winn Parishes were recommended to LED and the governor because of promising physical attributes, such as ports and development-ready greenfield sites.

“We focus on areas where it makes sense for private investors to build on what is already there,” Simpson says.

For more information, visit opportunitylouisiana.com/business-incentives/opportunity-zones.

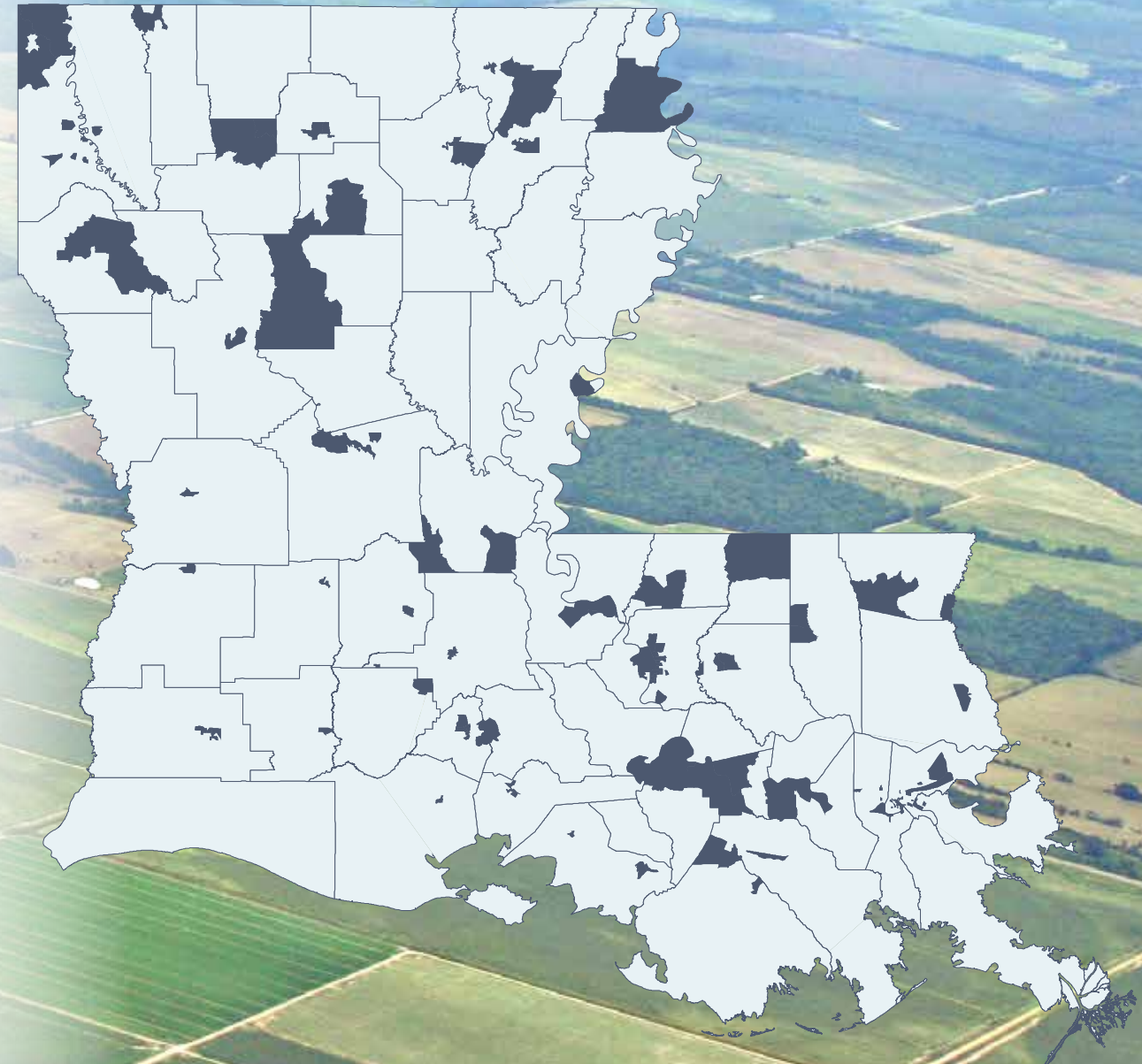


IMAGE ABOVE: Louisiana Opportunity Zones map

150 OPPORTUNITY ZONES
IN LOUISIANA’S 8 REGIONS

“This provides us with another tool to bring private investors to areas that are on the cusp of redevelopment.”

Joel Robideaux, Mayor-President, Lafayette



BEHIND THE SPOTLIGHT

HOW LED SUPPORTS PROJECT SUCCESS

Project announcements grab the attention of many. Economic development professionals, company representatives, elected officials, community leaders, media and members of the public gather to celebrate the size of an investment, the number of jobs it should create, and the positive impact on a community.

LED values announcements but recognizes they are not the end of the economic development process.

Companies need continuous support to bring their announced projects to fruition and to actually hire workers and make investments in a community.

To understand how LED supports projects over the long haul, it's helpful to look behind the scenes at some of Louisiana's leading private-sector partners: General Dynamics Information Technology, or GDIT; Graphic Packaging International and DHL; Sasol Ltd.; and Waitr Inc.

IMAGES ABOVE FROM LEFT: GDIT, Bossier City; Graphic Packaging International, West Monroe

GENERAL DYNAMICS Information Technology

In April 2018, General Dynamics Information Technology completed a nearly \$10 billion acquisition of CSRA to create an IT powerhouse in the federal sector. Seeds of the successful merger lay in the collaboration between the State of Louisiana and GDIT's predecessors.



For decades, manufacturer Graphic Packaging International has been a leading economic driver for Northeast Louisiana. When the company joined logistics partner DHL in a 2017 announcement, CEO Michael Doss singled out Graphic Packaging's relationship with the State of Louisiana as a key reason for investing \$274 million in Ouachita Parish.

| | | | |
|---|--|--|--|
| <p>SEPTEMBER 2016</p> <p>LED FastStart® supports CSRA job fair at Cyber Innovation Center</p> | <p>JUNE 2017</p> <p>LED FastStart creates CSRA Alumni Recruitment Program</p> | <p>APRIL 2018</p> <p>GDIT completes a nearly \$10 billion acquisition of CSRA</p> | <p>DECEMBER 2018</p> <p>LED FastStart begins work on recruitment concepts to help GDIT with new project needs</p> |
| <p>NOVEMBER 2016</p> <p>Gov. Edwards and CSRA CEO Larry Prior dedicate 96,000-square-foot Integrated Technology Center</p> | <p>SEPTEMBER 2017</p> <p>LED FastStart supports job fair to help CSRA meet FEMA contract hiring goals</p> | <p>SEPTEMBER 2018</p> <p>LED FastStart completes 2018 Cyber Storm video showcasing GDIT partnerships in Louisiana</p> | |

| | |
|--|--|
| <p>APRIL 2017</p> <p>Gov. Edwards and Graphic Packaging President and CEO Michael Doss announce \$274 million expansion</p> | <p>JUNE 2018</p> <p>LED Lantern Award highlights Graphic Packaging's manufacturing excellence</p> |
| <p>APRIL 2017</p> <p>LED FastStart organizes workforce partnerships among Graphic Packaging and regional community and technical colleges</p> | |



IMAGE: Sasol, Lake Charles



IMAGE: Waitr, Lake Charles



Years of LED collaboration led to Sasol's \$11.1 billion, world-scale petrochemical complex in Southwest Louisiana. Stephen Cornell, joint CEO of the South African energy firm, noted LED's support as a major factor in Sasol's decision to expand in Louisiana.

2017-2018

LED FastStart hosts continuous pre-employment assessments to identify top candidates for Sasol operations in Lake Charles

2018

LED FastStart works on developing unit-specific training modules to train Sasol employees on each unit's process, chemistry, flows, safety and environmental concerns

JULY 2017

LED FastStart produces an interactive fire truck model and safety video to assist Sasol's emergency response training

OCTOBER 2018

LED representatives visit Sasol's South Africa headquarters to demonstrate Louisiana's ongoing support of Sasol's success in the state



From concept to startup to major Louisiana employer, Waitr epitomizes how LED fosters innovation through its Small Business Services team.

MARCH 2016

Waitr enters LED Economic Gardening Program

2017-2018

LED FastStart recruitment helps Waitr achieve hiring goals for engineers and drivers

MAY 2018

LED FastStart produces three videos to help Waitr achieve its recruitment goals

JUNE 2016

Waitr announces 100-job Technology Operations Center in Lafayette

MAY 2018

Landcadia acquires Waitr for \$308 million, pays founders \$50 million

JULY 2018

LED FastStart produces "A Day in the Life" video to educate driver applicants about working for Waitr



STATE-OF-THE-ART PARTNERSHIPS

LED'S RECIPE FOR SUCCESS

Louisiana Economic Development works with public and private partners to create jobs and opportunity across Louisiana's 64 parishes. These partners help LED understand local workforce and infrastructure issues across Louisiana's 50,000-plus square miles. They collaborate with large employers that drive regional growth, and identify new opportunities for expansion and investment for the state's 4.7 million residents.

PARTNERS IN PROGRESS

Louisiana's eight Regional Economic Development Organizations, known as REDOs, perform important functions that include industry recruitment, workforce studies, policy leadership and site visits to existing regional employers to assess their needs.

REDOs have in-depth understanding of local assets, from buildings to infrastructure. Their insights allow LED to provide rapid, meaningful responses to inquiries about potential projects. This year, LED continued its significant support of Louisiana's REDOs by funding and assisting their business development and retention work; leading site certification and workforce development activities; and supporting training and recruitment in all eight regions of the state.

The Louisiana Association of Chamber of Commerce Executives, or LACCE, serves a broad membership by providing exceptional professional development, information and networking opportunities. In 2018, LED formalized its partnership with LACCE through a Cooperative Endeavor Agreement, which will help foster stronger collaboration among Louisiana chambers and amplify LED's efforts to support Louisiana small businesses, including those owned by minorities, women and veterans.

Louisiana's higher education institutions have developed a reputation for their willingness to collaborate with private sector partners across the state. This forward-thinking approach is helping Louisiana meet the workforce needs of its corporate partners and is better preparing Louisiana students for high-demand fields. LED has joined the Louisiana Community and Technical College System (LCTCS) in establishing centers of aviation and aerospace excellence in Calcasieu and St. Bernard Parishes while opening training centers for advanced manufacturing in Bossier City and Lake Charles. Other efforts include the creation of an accelerated manufacturing certificate, called C4M, and ongoing LCTCS support of expanding employers through LED FastStart®.

"Both LED and LCTCS keep the future of our students uppermost in our minds at all times," says LCTCS President Monty Sullivan. "That pervades all of our planning, our staffing and our curricula: How can we provide the right training to prepare more than 100,000 students for the greatest career opportunities in our state, now and into the future? Working with LED, the Louisiana Workforce Commission and the Board of Regents, we're more synchronized and better-prepared than ever before to answer that question for every student."

INFRASTRUCTURE GROWTH

Utilities, ports and railroads also provide important support. For instance, in 2018 Entergy broke ground on an \$872 million, 994-megawatt electricity generation plant in Southwest Louisiana, where industrial projects totaling \$56 billion are completed or underway. Additional announcements could push that total to \$117 billion and greatly increase the demand for electricity. Union Pacific Railroad, the nation's largest rail carrier, announced it will complete \$87 million in new Louisiana rail improvements this year, capping a more than half-billion-dollar investment inside the state that has supported Louisiana's economic momentum.

Avondale Shipyards was Louisiana's largest private employer in the early 1980s. Over a span of more than three decades, federal orders for shipbuilding subsided, market conditions shifted and ownership changed, resulting in the 2014 closure of the Greater New Orleans shipbuilding site.

In 2018, Gov. John Bel Edwards announced the purchase of the Avondale Shipyards site in Jefferson Parish by Avondale Marine LLC, a new joint venture with

plans to redevelop the New Orleans-area property as a global logistics hub heralding a 20-year target of over 5,600 jobs and \$6 billion in additional payroll.

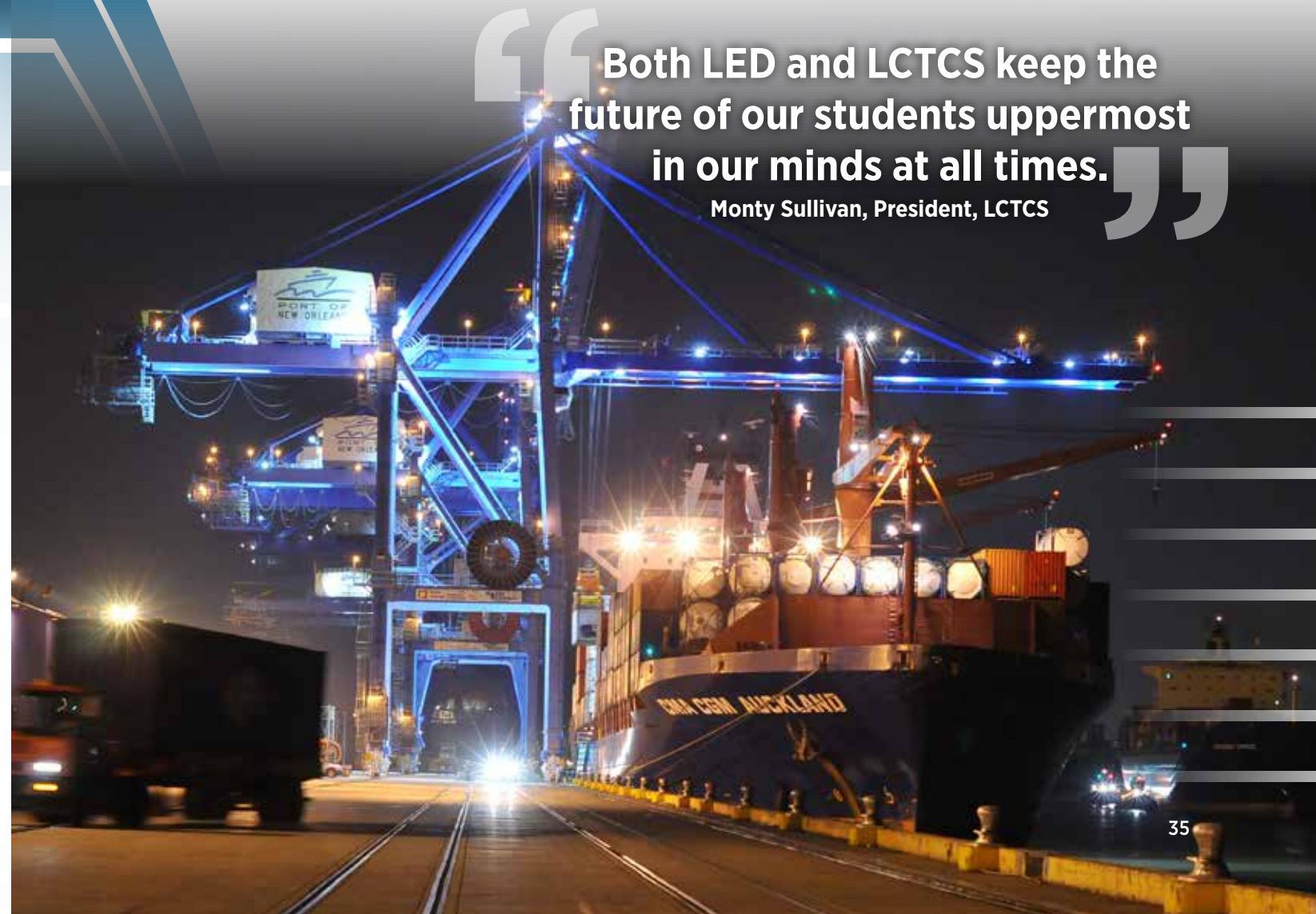
"This purchase represents a great opportunity to bring new investment, jobs and prosperity back to Avondale, with a sharp focus on attracting logistics and manufacturing leaders in the global economy," Gov. Edwards said.

For more than 50 years, NASA's Michoud Assembly Facility in New Orleans has been the space agency's premiere site for advanced manufacturing and assembly of large-scale space structures and systems. In 2018, Gov. John Bel Edwards announced that LM Wind Power, a GE Renewable Energy company, will retain 45 jobs and create 100 new direct jobs, with an average yearly salary of \$52,000, plus benefits, at Michoud Assembly Facility.

"With energy and advanced manufacturing representing two of Louisiana's key industries, the launch of LM Wind Power's Technology Center for the Americas in New Orleans is a perfect fit for our state," Gov. Edwards said.

IMAGE LEFT: Fletcher Technical Community College, Schriever
IMAGE BELOW: Port of New Orleans

“Both LED and LCTCS keep the future of our students uppermost in our minds at all times.”
Monty Sullivan, President, LCTCS



MILITARY ASSETS

Louisiana military installations include the Air Force Global Strike Command's squadron of B-52 bombers at Barksdale Air Force Base, some 10,000 U.S. Army troops at Fort Polk and the fighter jets and world-class pilots of the Naval Air Station Joint Reserve Base in Belle Chasse, near New Orleans.

Military-related spending in Louisiana accounts for \$7.7 billion in annual economic output — a significant impact affecting every region of the state, according to a study completed this year for the State of Louisiana. Economic activity associated with that spending provides more than 77,000 jobs and pays almost \$280 million in state and local taxes.

LED continued its commitment to Louisiana's military installations and veterans in 2018 by supporting the Louisiana Military Advisory Council and hosting sessions of the Louisiana Veteran Entrepreneurship Program (LVEP) in Baton Rouge and Pineville. LVEP — a partnership of LED, the Louisiana Department of Veterans Affairs, the Louisiana National Guard, the Louisiana Business & Technology Center and LSU Executive Education — prepares Louisiana veterans to start their own businesses through an intensive training camp.

TOP 10 COOPERATIVE & RESPONSIVE STATE GOVERNMENT

Area Development



“From our perspective, all economic development is local. A project can land in any of our 64 parishes, so collaboration with our regional and local partners is essential.”

Don Pierson, Secretary, Louisiana Economic Development

IMAGE LEFT: Barksdale Air Force Base, Bossier City
IMAGE ABOVE: University of Louisiana at Monroe

LED CERTIFIED SITES

Louisiana has delivered nearly 100 development-ready commercial and industrial sites in 34 parishes through the LED Certified Sites Program. The inventory of vetted sites, the second-largest state-run program of its kind, includes six “mega sites” of 1,000-plus acres.

LED assists with site-certification through the Economic Development Site Readiness Program, or EDRED, which covers 75 percent of the cost of five studies required for certification, including wetlands delineation, an endangered species study and geotechnical analysis.

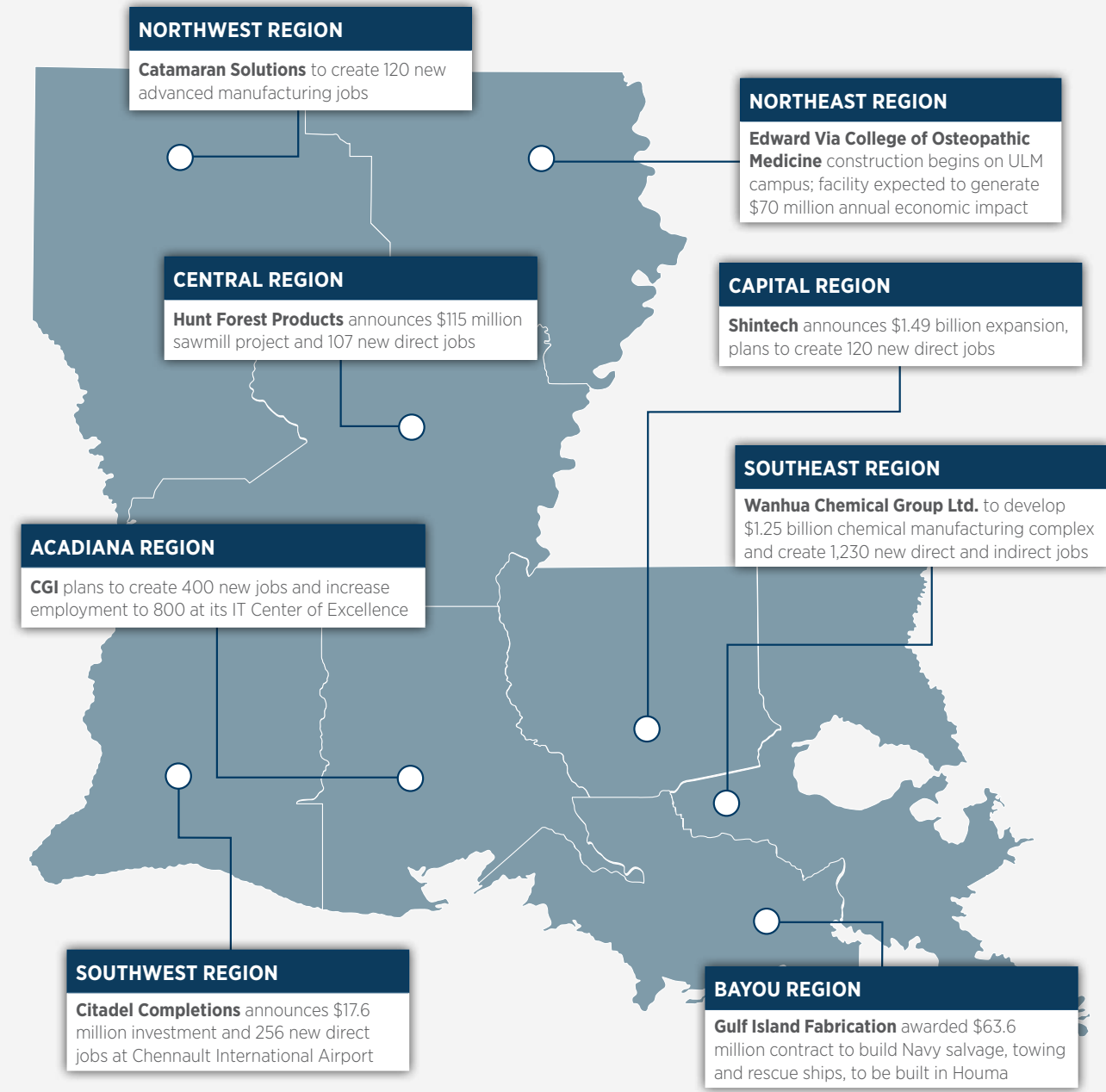
In 2018, LED continued its mission of working with economic development partners, private land owners and public officials across Louisiana to identify nationally competitive sites suitable for the Certified Sites program. These efforts will save business and industrial prospects a great deal of time and money and make it more likely that Louisiana can prevail in the extremely competitive site selection process.

STATEWIDE IMPACT

Under the leadership of Gov. John Bel Edwards, and through strategic partnerships and hard work, LED helped to produce significant results across Louisiana in 2018.

TOP REGIONAL ACCOMPLISHMENTS OF 2018

The collaboration between LED and its regional and local allies helped to produce noteworthy wins across the state.



2018 TOTAL IMPACT

TOTAL NET
NEW JOBS
7,358

8,095
JOBS
RETAINED

47 PROJECT
WINS
IN
31 PARISHES

2018 GROWTH HIGHLIGHTS

No.2
IN THE NATION FOR
PERSONAL
INCOME
GROWTH
U.S. Bureau of Economic Analysis, Q2

YEAR-OVER-YEAR
JOB GROWTH
EVERY MONTH
SINCE OCTOBER 2017
U.S. Bureau of Labor Statistics,
through 2018

GROSS DOMESTIC
PRODUCT
REACHED AN
ALL-TIME HIGH
\$250B
U.S. Bureau of Economic Analysis, Q2



LED | LOUISIANA
ECONOMIC
DEVELOPMENT

INTERNATIONAL ECONOMIC
DEVELOPMENT COUNCIL
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