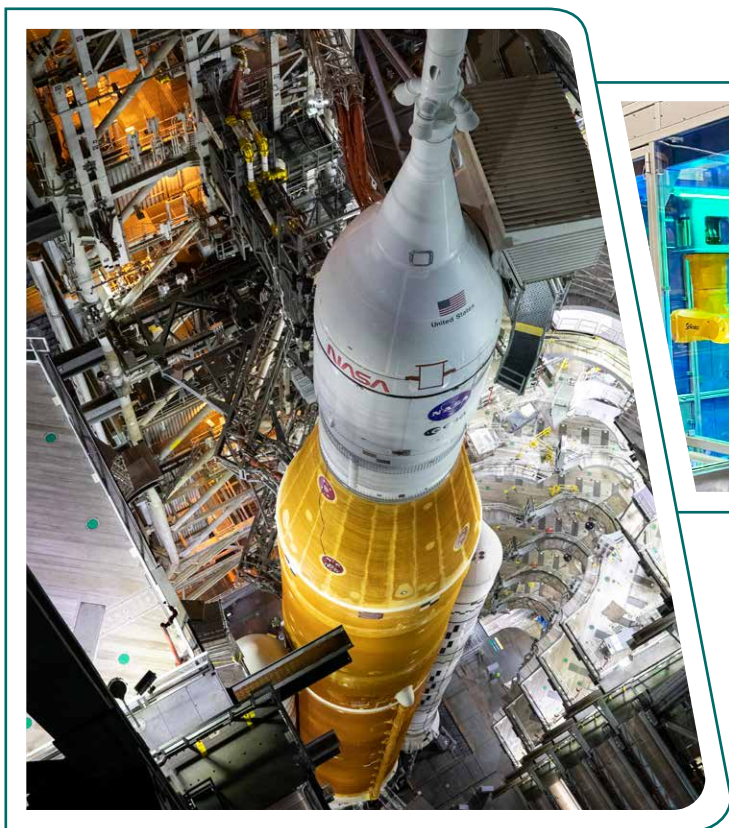




CHALLENGES MET. PROGRESS DELIVERED.

2023 LED ANNUAL REPORT



LED LOUISIANA
ECONOMIC
DEVELOPMENT



Louisiana Economic Development Sec. Don Pierson and Louisiana Gov. John Bel Edwards helped guide record levels of investment between 2016 and 2023.

Under the leadership of Gov. John Bel Edwards and the guidance of Sec. Don Pierson, Louisiana has experienced remarkable economic growth and diversification that are certain to leave a lasting impact on the state.

2023 was emblematic of superior economic development results, with project wins spanning a wide range of sectors, including energy, advanced manufacturing, tech and life sciences.

Total project capital investments exceeded \$25 billion, the highest ever single-year total and the third consecutive year surpassing the \$20 billion benchmark. And at no time in Louisiana's history has our unemployment rate been lower. This surge in investments and jobs underscores Louisiana's attractiveness as a destination for businesses and entrepreneurs seeking to grow and thrive.



RECORD-BREAKING ECONOMIC DEVELOPMENT

Louisiana has achieved record economic growth under Gov. John Bel Edwards and LED Sec. Don Pierson.



RECORD ECONOMIC GROWTH 2016-2023

400+ economic development project wins

\$100+ billion of new capital investment

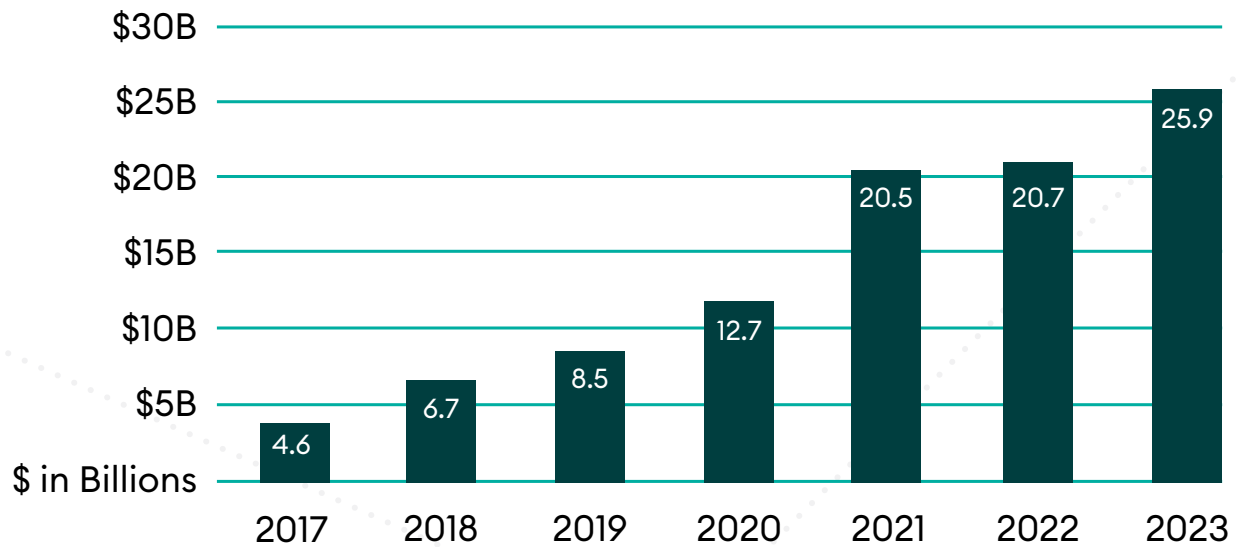
95,000+ potential new jobs

3 consecutive years of \$20+ billion in new capital investment

8-year high for manufacturing jobs

Lowest recorded unemployment in Louisiana history

CAPITAL INVESTMENT SINCE 2017



First Solar, the largest solar energy manufacturer in the Western Hemisphere, announced it is investing up to \$1.1 billion in an Iberia Parish facility that will produce high-performance photovoltaic (PV) solar modules. The plant will bring 1,400 new jobs to the Acadiana Region. (Leslie Westbrook, The Acadiana Advocate)



A LETTER FROM GOVERNOR JOHN BEL EDWARDS

Looking back, it's hard to believe that on the day my administration began, Louisiana was facing a \$2 billion budget deficit. Eight years later, our state is operating with consistent budget surpluses with more than \$3 billion in reserves.

Mirroring that extraordinary fiscal turnaround has been the incredible momentum generated by our economic development efforts, which have taken us quite literally around the world in our quest to create investment, new jobs and opportunity for the skilled workers of our great state.

An economic future that seemed quite uncertain in 2016 is filled with progress and potential prosperity in 2024 and beyond.

The proof is in the numbers: Capital investment in the state has totaled more than \$100 billion since 2016 and increased annually every year since 2017.

We exceeded \$20 billion in announced projects in 2023 – our third consecutive year of surpassing that benchmark for the first time in our state's history.

Since 2016, LED has participated in more than 400 major economic development projects. Those announced projects account for more than 95,000 direct and indirect jobs. And, we achieved all of this in the face of historic challenges.

Economic development success is wholly dependent on the foundational health of the state. With that in mind, my administration has made significant investments to bolster our infrastructure, strengthen public and higher education, improve our tax climate, reduce and restructure state debt, and increase our savings and stability.



“An economic future that seemed quite uncertain in 2016 is filled with progress and potential prosperity in 2024 and beyond.”

At the same time, we have energized LED as the standard bearer for how an effective state economic development agency should operate. While continuing to support established companies across Louisiana, LED has aggressively attracted new investment to our state in record numbers. In the process, we have succeeded in diversifying our economy in industry sectors that are poised for rapid growth.

The record levels of investment that we have attracted have helped to create jobs that have put more citizens to work than at any other time in our history.

Traditional workhorses of the Louisiana economy – energy, manufacturing and agribusiness – are still going strong, positioning themselves for future growth by leading the digital revolution and worldwide movement toward sustainability.

At the same time, Louisiana is nurturing other sectors that are destined to be pillars of our economy for years to come, with the support of legislation that has established some of the best business innovation and research funding programs in the country.

All of which is to say: We have brought stability and consistency to the business of economic development in Louisiana, made investments to improve our economic condition for the long haul through sector diversity, and set Louisiana on a sound financial footing going forward.

We all have cause to take pride in our progress. But we can't stop here. Louisiana must build on the economic momentum that we have all worked so hard together to create, in pursuit of the prosperity that our people so richly deserve.



A LETTER FROM LED SECRETARY DON PIERSON

Despite historic challenges presented by a global pandemic and back-to-back catastrophic hurricane seasons, we have grown and diversified Louisiana’s economy under the leadership of Gov. John Bel Edwards, positioning the state for sustained long-term growth.

Legacy sectors that have traditionally fueled Louisiana’s economy – energy, agribusiness and manufacturing – are expanding and transforming in response to the global shift toward sustainability. They are now complemented by increasingly robust technology, aerospace and aviation, life sciences and water management sectors.

Even as we intensified our efforts to attract major projects bringing hundreds of millions and in some cases billions of dollars of capital investment to our state, we strengthened our commitment to small businesses, the community-focused backbone of Louisiana’s economy, adding several new nationally recognized programs – including special programs for women, minority and veteran business owners. After eight years, we leave Louisiana on a solid footing for a prosperous future.

Since 2016, the state has participated in more than 400 major economic development projects representing more than \$100 billion of new capital investment in Louisiana. Those projects account for more than 95,000 potential new jobs. Manufacturing jobs in our state – the “gold standard” indicator of economic health, due to their positive ripple effect on the overall economy – ended 2022 at their highest level in seven years. Prior to 2022, Louisiana had never had consecutive years of investment above \$20 billion; before the fourth quarter began in 2023, we had surpassed that mark for a third year in a row.



“Our commitment to growing Louisiana’s economy includes strategic investments in workforce development.”

Over that same period, fueled in part by steadily increasing private investment and job creation, the state enjoyed record low unemployment rates.

Gov. Edwards reformed the Industrial Tax Exemption Program (ITEP) into a jobs program that gives local officials a say over whether their property tax dollars are exempted. These reforms have resulted in more than \$700 million additional dollars going to local governments to fund roads, schools and law enforcement.

Louisiana’s “all of the above” energy strategy has leveraged the 2022 passage of the first Climate Action Plan in the South to drive new energy investment, while continuing to support companies meeting worldwide demand for oil and gas. Many of the state’s advantages that have long made it an ideal fit for the oil and gas industry are now leading to investments in solar and wind power, carbon capture and sequestration, and alternative fuels. As a result, Louisiana is positioned as a global leader in the energy transition and a major international player in the booming LNG market.

Our commitment to growing Louisiana’s economy includes strategic investments in workforce development. Our LED FastStart workforce training program has become a vital partner with higher education in maintaining the skilled worker pipeline for manufacturing, technology and aerospace careers. At NASA’s Michoud Assembly Facility in New Orleans, the Space Launch System rockets for the Artemis moon missions are being developed with the support of workers trained at a Nunez Community College aerospace training program developed in partnership with Boeing.

It is just one high-profile example of the level of collaboration, sophistication and long-term support that LED provides to partner companies and higher education institutions to the benefit of an economy that has found strength – and growth – in diversity.



TOP 10 PROJECT WINS

Date	Company Name	Capex (\$MM)	New Direct Jobs	Indirect Jobs
3/13/23	Venture Global Plaquemines Phase 2 FID	\$7.8 Billion	N/A	N/A
4/19/23	St. Charles Clean Fuels	\$4.6 Billion	216	949
3/21/23	DG Fuels	\$3.1 Billion	1055	5231
9/14/23	CF Industries	\$2 Billion	50	177
7/26/23	SunGas Renewables	\$1.83 Billion	109	390
8/10/23	First Solar	\$1.1 Billion	715	694
2/13/23	Kindle Energy	\$750 Million	25	94
10/25/23	Koura	\$800 Million	100	283
1/19/23	ExxonMobil	\$500 Million	65	219
4/12/23	Element 25	\$480 Million	220	408



CF Industries, the world's largest producer of ammonia, will produce low-carbon ammonia at a new \$2 billion manufacturing facility in Ascension Parish. (CF Industries photo)

Total New Jobs	Retained Jobs	Parish	Industry
N/A	N/A	Plaquemines	LNG production and export
1165	0	St. Charles	Blue ammonia production
6286	0	St. James	Low emissions aviation and diesel fuel
227	541	Ascension	Blue ammonia and hydrogen production
499	0	Rapides	Green methanol production
1409	0	Iberia	Solar panel manufacturing
119	0	Iberville	Electricity generation
383	80	Iberville	Manufacturing and Energy
284	0	East Baton Rouge	Polypropylene production
628	0	Ascension	Rare earth processing

“Expanding our strategically located site in St. Gabriel will provide new opportunities in U.S. energy security while safeguarding existing jobs. Our commitment to advancing life around the world means working toward a clean future to meet modern needs for resilience and energy independence, in Louisiana and around the globe.”

- Koura Director of Growth Operations Erick Comeaux



SURGING ENERGY INVESTMENT



\$14.3 Billion
Capital Investment

11,517 Jobs

Resulting from 2023
Emission Reduction
Investments

By supporting oil and gas interests while exploring hydrogen, solar, wind, alternative fuels, electric vehicle battery and emissions reduction opportunities, Louisiana has experienced a surge of economic activity in the energy sector that is attracting billions of dollars in private investment and creating thousands of new jobs.

“Shell has been operating in the Gulf of Mexico for over six decades and has a long history of developing energy projects, including advancing and proving deep-water technologies. We see opportunities to do the same for offshore wind in this region.”

– Amanda Dasch, Vice President of Shell Offshore Power Americas

“As we evaluated our options, Louisiana’s ability to deliver the talent we need stood out, thanks to its extensive workforce development initiatives and the presence of academic institutions.”

– Mark Widmar, First Solar CEO



RWE was awarded the rights to develop an offshore wind farm in the first ever Gulf of Mexico offshore wind lease. The Bureau of Ocean Energy Management has designated a second Wind Energy Area off the coast of Louisiana that could be part of a second wind lease sale in 2024. (RWE photo)

Gulf Louisiana Offshore Wind Propeller was chosen as one of 31 newly designated U.S. Tech Hubs by the U.S. Department of Commerce. GLOW is a consortium of higher education, research, economic development and industry partners.



REVITALIZED MANUFACTURING SECTOR



Ucore is investing \$75 million to establish North America's first modern rare earth element separation and purification facility in Rapides Parish, establishing a U.S.-based supply chain of rare earth oxides for manufacturing electric vehicle motors, wind turbine generators and a variety of consumer goods including smart phones and power tools. (Ucore photo)

The post-pandemic emphasis on global supply chain logistics has prompted a resurgence of Louisiana's manufacturing sector.

Manufacturing jobs – the “gold standard” indicator of economic health, due to their positive ripple effect on the economy at large and spillover effects on other industries that provide support services – ended 2023 at their highest level in eight years. And numerous long-dormant facilities – such as the old General Motors assembly plant in Shreveport and the old Avondale Shipyard in Jefferson Parish – have been revived and repurposed as modern manufacturing facilities.

“It is critical that the United States leads in establishing the crucial metals supply chain essential to a changing manufacturing landscape across North America. The establishment of the Louisiana Strategic Metals Complex in Alexandria represents one of these first building blocks, and a significant contributor to the shift toward diversification.”

– Ucore Chairman and CEO Patrick Ryan



MKS Plastics, a Louisiana-based manufacturer, announced it is investing \$14 million to double the size of its production facility in Tangipahoa Parish, increasing manufacturing output to better serve its petroleum and chemical industry customers. (MKS Plastics photo)



BRINGING THE WORLD TO LOUISIANA

International trade and foreign direct investment are important components of Louisiana's economic development strategy, and the state's long-standing status as a national leader in both areas is no accident.

In 2023, several foreign companies announced major projects in Louisiana, including Australian mining company Element 25's half-billion dollar electric vehicle component facility and South Korean steel manufacturer POSCO Holding's plan to partner with CF Industries for a \$2 billion low-carbon ammonia production plant.

Gov. John Bel Edwards and Louisiana business leaders followed up successful 2022 trade missions to the United Kingdom, the Netherlands and France with a five-day economic growth and diversification mission to Paris and Belgium that focused on attracting new energy, aerospace and life sciences investments.



Liquefied natural gas (LNG) production and exports are booming in Louisiana and set to grow further. Though demand for LNG has been increasing for several years, it surged in Europe following Russia's invasion of Ukraine, further elevating Louisiana's longstanding prominence in the global energy supply chain. (Cheniere Energy photo)



The logistical advantages of doing business in Louisiana have placed it at the epicenter of world trade for centuries. Today, major public and private investments are ensuring that the state's international commerce leadership role will be secure for generations to come. (Port NOLA photo)

The Louisiana Board of International Commerce adopted a 10-year comprehensive development plan to fully leverage the extensive port system, and proximity to the Gulf of Mexico that position Louisiana as a powerful hub for global international commerce. The state offers unmatched transportation infrastructure and logistics, including:

- Six Mississippi River deepwater ports, combining to handle the most domestic cargo in the nation.
- Six Class I railroads, spanning over 3,000 miles. New Orleans is the only place in America where six Class I railroads converge with a deepwater seaport.
- More than 1,000 miles of interstate, connecting all corners of the state with major regional markets such as Atlanta, Dallas and Houston.
- Nearly 50,000 miles of pipelines, integrated to crisscross every major highway, railroad and navigable waterway in the state.
- The Louisiana Offshore Oil Port, the nation's first and only deepwater oil port.



RURAL INVESTMENTS

\$15+ Billion

2023 Capital Investment in Rural Communities

**9,000+
NEW JOBS**

Louisiana’s economic development strategy includes continued support for its important rural communities.

Along with the presence of natural resources and an embrace of the modernization of agribusiness, rural areas are seeing private investment, improved infrastructure, better access to healthcare and the spread of high speed internet. Federal funding earmarked for underserved communities is contributing to growth in rural Louisiana as well, laying the groundwork for transformative change in the years to come.

2023 Rural Highlights

Eliminating the Digital Divide

The largest award provided by Granting Unserved Municipalities Broadband Opportunities (GUMBO) in Louisiana will bring high-speed, affordable and reliable internet to 9,140 households and 535 small businesses in Avoyelles Parish. Funds will be specifically used for expanding access and affordability, helping improve digital skills and providing workforce training.

Manufacturing Workforce

Louisiana's skilled rural workforce plays a crucial role in attracting private investment in the manufacturing sector. Two nationally recognized companies, First Solar and Niagara Bottling, committed over \$1.25 billion dollars combined to establish new facilities in rural communities in 2023, producing solar energy panels and bottled beverages, respectively.

Renewable Energy Investments

Delta Biofuel is investing \$100 million and adding over 1,000 direct jobs for an Iberia Parish facility that will be the first of its kind in North America for its use of bagasse. A byproduct of sugarcane production, bagasse will be used to manufacture biomass fuel pellets used in power generation on a commercial scale.

Along with the presence of natural resources and an embrace of the modernization of agribusiness, rural areas are seeing private investment, improved infrastructure, better access to healthcare and the spread of high speed internet.



BOOSTING SMALL BUSINESS

Louisiana supports small businesses to foster entrepreneurship, create jobs and stimulate economic activity.

The state's support strategy includes not only grants, loans, tax incentives and other financial resources to encourage business growth and expansion, but also specialized programming for small business owners that gives them a competitive edge.



LED's annual Small Business Summit gives attendees the opportunity to connect directly with state departments and procurement representatives while also obtaining information on resources for small businesses. (LED photo)

2023 Small Businesses Highlights

State Small Business Credit Initiative

LED began processing applications from lenders and equity funds around the state seeking to steer up to \$113 million of U.S. Treasury funds to small business owners and entrepreneurs over the next seven years. It also launched a dedicated website – LouisianaSSBCI.com – to help program participants and providers better understand the application process.

Innovation Retention Grant Program

LED began providing supplementary state funding to research-focused start-ups selected for federal Small Business Innovation Research and Small Business Technology Transfer grants, to incentivize keeping their businesses based in Louisiana.

Louisiana Business Hub

LED launched LouisianaBizHub.com, which offers information, networking and resources vital to every small business. Visitors can access a searchable database of business resource providers around the state offering a wide range of services from business planning, entrepreneurial training, business counseling to sales and marketing, human resources and more.

State Trade Expansion Program

The Small Business Administration granted Louisiana \$450,000 as part of its program to bolster small business exports by providing grants to local businesses attempting to expand their sales to international markets.



FEDERAL PARTNERSHIPS

Federal economic development programs provide critical support to Louisiana by offering grants, loans and incentives to stimulate business growth, infrastructure development and workforce training.

These initiatives bolster job creation, encourage investment and enhance the state's overall economic vitality.



LED secured a \$7.5 million Defense Community Infrastructure Program (DCIP) grant to develop technology enhanced learning centers at five Vernon Parish schools that serve thousands of families supported by the U.S. Army's Fort Johnson (previously known as Fort Polk until a formal name-changing ceremony in 2023). (LED photo)

2023 Federal Partnership Highlights

Defense Community Infrastructure Pilot Program

- \$4.9 million awarded to the City of Leesville for a runway extension in support of the Joint Readiness Training Center and Fort Johnson.
- \$5.8 million awarded to Plaquemines Parish for water management infrastructure to improve operability of the Naval Air Station Joint Reserve Base New Orleans.
- \$13.7 million awarded to Plaquemines Parish for construction of a joint multi-use facility in support of Naval Air Station Joint Reserve Base New Orleans.
- Ribbon cutting for newly constructed technology learning centers at five Vernon Parish schools – two high schools, two middle schools and one elementary school – in support of the families of service members stationed at Fort Johnson.

Gulf of Mexico Offshore Wind Lease

- \$5.6 million bid awarded in a first-of-its kind auction for the Gulf of Mexico to lease federal waters off the Louisiana coast for wind energy generation.
- South of Lake Charles, the tract covers more than 102,000 acres with the potential for generation of 1.24 gigawatts, enough wind power to supply 435,000 homes.
- The federal government announced that a second offshore wind lease sale off the coast of Louisiana is possible in 2024.

Project Cypress

- Up to \$1.2 billion in funding by the U.S. Department of Energy for Project Cypress, a commercial-scale direct air carbon capture facility in Southwest Louisiana.
- Part of President Biden's Bipartisan Infrastructure Law-funded Regional Direct Air Capture Hubs program, the initiative is expected to create 2,300 jobs.



ECONOMIC DEVELOPMENT EXCELLENCE

LED initiatives are regularly recognized with top honors from economic development organizations and industry publications, and 2023 was no different. The successes are a testament to the state's workforce strength, business climate, infrastructure and logistics superiority, and its powerful collaboration with regional and local economic development partners.



Louisiana was recognized for having the nation's No. 1 Tech Talent Pipeline by Business Facilities State Rankings Report in 2023. The rankings credit the state's proactive approach to expanding the skilled tech workforce through quality, effective training programs that put Louisiana at the top over Virginia, Massachusetts, California and Connecticut. (IBM photo)

“Now is the time to change the world through technology, and Louisiana is the right place to do it.”

- Charles Masters, Senior Partner/Client Service Leader - IBM Client Innovation Centers

2023 International Economic Development Council Awards

Gold Award: Partnerships with Educational Institutions

The Aerospace Manufacturing Technology Program, LED FastStart's workforce training collaboration with Nunez Community College in Chalmette and Boeing based at NASA's Michoud Assembly Facility in New Orleans.

Gold Award: Innovative Programs and Initiatives

The Entertainment Development Fund, Louisiana Entertainment's workforce initiative.

Gold Award: Best Special Purpose Economic Development Website

LouisianaEntertainment.gov, the revamped Louisiana Entertainment website launched in 2022.

Silver Award: Digital Media

LED FastStart's integration of virtual reality and artificial intelligence into its customized workforce training.

2023 Business Facilities State Rankings Report

#1 - Tech Talent Pipeline

#2 - Customized Training - LED FastStart

#2 - Manufacturing output

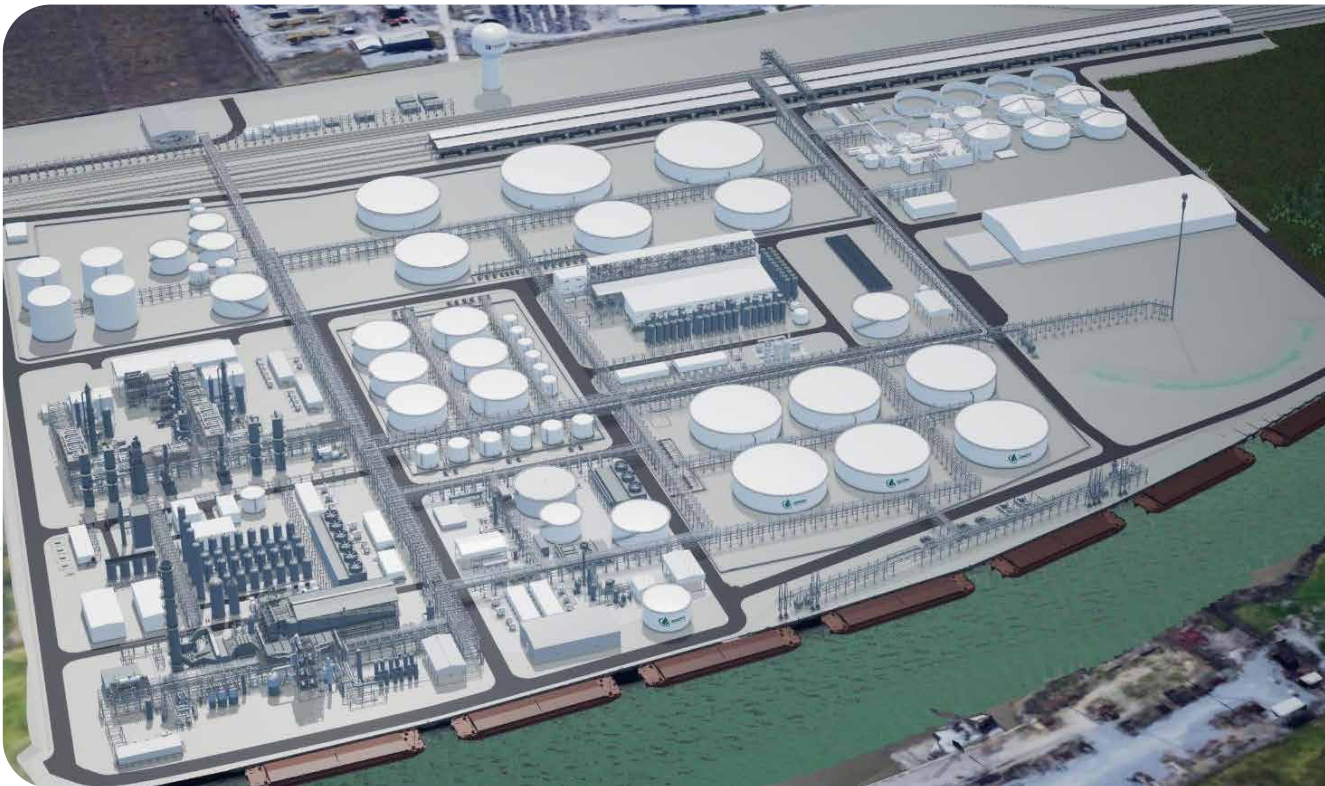
#2 - Film and TV industry incentives and economic impact



JOB CREATION SINCE 2016

Louisiana economic development projects
ANNOUNCED SINCE 2016
will result in the creation of more than

95,000
DIRECT & INDIRECT
NEW JOBS



Grön Fuels' forthcoming Port Allen renewable fuel plant is expected to create over 500 new jobs while supporting over 3,000 construction jobs. (Grön Fuels photo)



RECORD-LOW UNEMPLOYMENT

Steadily increasing private investment and **JOB CREATION** are foundational factors contributing to the lowest unemployment rate in state history in 2023.

Manufacturing jobs
**HIGHEST IN
8 YEARS**



Louisiana's manufacturing jobs – the **“GOLD STANDARD”** indicator of economic health, due to their positive ripple effect on the economy at large – ended 2023 at their highest level since 2015.



EXPANDED SUPPORT FOR ENTREPRENEURS

Starting in 2016, at Gov. Edwards' direction, LED's Small Business Services team executed an ambitious campaign to enhance existing small business programs, relaunch dormant programs and establish new ones, particularly those in economically disadvantaged and underserved communities.

ENHANCED

- **Small and Emerging Business Development Program**, providing training and one-on-one assistance through 17 support partners across the state.
- **Hudson Initiative**, providing greater access to state procurement and public contract opportunities, and the **Veteran Initiative**, doing the same for veteran-owned businesses.
- **Strategic Research Program (System for Integrated Growth)**, providing information needed for growth and success.
- **CEO Roundtables**, aligning key decision makers from second-stage companies for peer-to-peer learning and support.

RELAUNCHED

- **LED Growth Network**, focusing on support for second-stage growth companies through the existing programs of Strategic Research and CEO Roundtables along with additional resources designed to continue accelerating growth.
- **Bonding Assistance Program**, increasing opportunity in the construction industry by issuing bond guarantees for bid, payment and performance bonds.

LED is working with equity funds and financial institutions to disburse up to \$113 million in State Small Business Credit Initiative funds authorized through the American Rescue Plan Act of 2021.

The funding helps small businesses and entrepreneurs access the capital they need to grow or establish their businesses and create jobs, particularly in traditionally underserved communities.



The Governor's Office and LED collaborated with the Louisiana Department of Veterans Affairs to create the Louisiana Veterans First Business Initiative, which was part of Gov. Edwards' 2019 legislative package. It maintains a searchable database that connects participating companies with customers who want to show appreciation for military service by patronizing veteran-owned businesses. The program certified its 1,000th participating veteran-owned business in March 2023.

NEW

- **Louisiana Veterans First Business Initiative**, promoting businesses owned by veterans, active-duty or reserve military and Gold Star spouses.
- **Pathway to Assist Veteran Entrepreneurs (PAVE)**, offering veterans the opportunity to gain knowledge and skills necessary to effectively start or manage a business.
- **Louisiana Business Hub (LouisianaBizHub.com)**, a collaboration between LED and local entrepreneur support organizations coordinated in eight regions across the state.
- **Louisiana Contractors Accreditation Institute**, offering seminars and courses specific to small and emerging construction businesses.
- **Mentor-Protégé Recognition Program**, connecting businesses to technical and developmental assistance provided by large mentor companies.
- **American Academy of Entrepreneurs**, offering a unique mentoring program delivered in partnership with the Edward Lowe Foundation.
- **Diversity in Entrepreneurship Initiative** and **Rural Entrepreneurship Initiative**, delivered in partnership with the Edward Lowe Foundation.



AN “ALL OF THE ABOVE” ENERGY STRATEGY

Louisiana’s global energy leadership is rooted in our natural resources, logistical advantages, skilled workforce, all-of-the-above sector strategy and groundbreaking Climate Action Plan.

Many of the state’s advantages that have long made it an ideal fit for the oil and gas industry are now leading to investments in solar and wind power, carbon capture and sequestration, and alternative fuels. As a result, Louisiana is positioned as a global leader in the energy transition and a major international player in the booming liquefied natural gas market.



CLEAN ENERGY AND EMISSIONS REDUCTION PROJECTS SINCE 2018:

**Capital Investment:
\$55 billion**

New Jobs: 25,073

Projects: 33

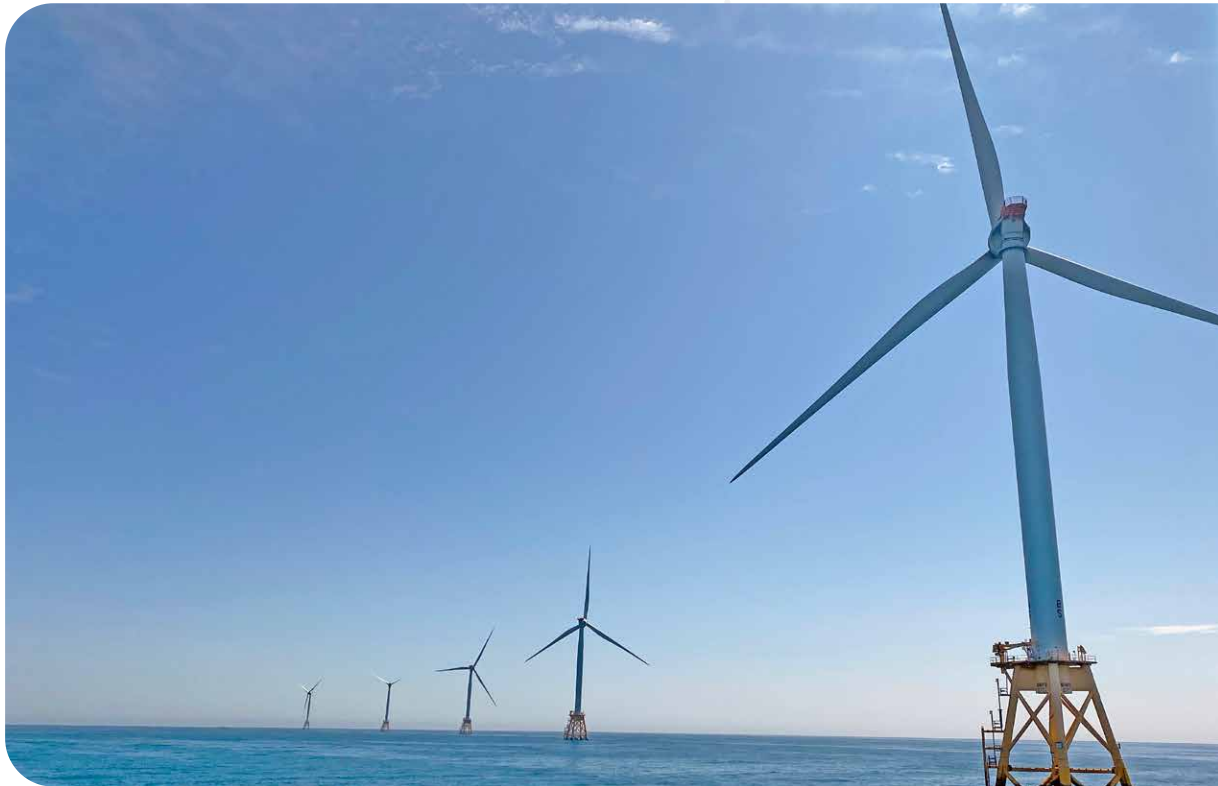
Parishes: 15

CLEAN HYDROGEN CLUSTER

Louisiana is on its way to creating an offshore wind-powered hydrogen energy industry cluster after Gov. Edwards and LED provided critical support to secure a \$50 million federal grant. The U.S. Economic Development Administration's Build Back Better Challenge made the transformative award in 2022 to the H2theFuture project, which will endeavor to create a new clean energy business model in Louisiana. The plan is supported by higher ed partnerships from around the state, including a number of our Historically Black Colleges and Universities.

SKILLED ENERGY WORKFORCE

Louisiana's long standing as an energy hub has produced a well-equipped workforce for applications varying from manufacturing to maritime services. Louisiana workers are playing critical roles in research, innovation and installation for wind and solar power, borrowing from skills gained across other energy sectors.



Several well-established offshore oil and gas companies from Louisiana are contributing to developments in offshore wind energy. Gulf Island Fabrication furnished the four-legged, latticed foundation turbine platforms at the Block Island Wind Farm in Rhode Island. (LED photo)



WORKFORCE DEVELOPMENT AND FASTSTART

LED FastStart has consistently been ranked the top state customized training program in the U.S., setting the standard for excellence in workforce

development with the most advanced digital tools and sophisticated training regimens. The \$5 million LED FastStart Innovation Center will soon equip FastStart with a 12,000-square-foot facility including augmented reality and virtual reality stations, production suites and other features for the creation of customized training assets for Louisiana companies. Since its inception, FastStart has trained over 35,000 Louisiana residents and worked with nearly 300 companies.



LED FastStart maintains a partnership with NASA, Boeing and Nunez Community College for an Aerospace Manufacturing Technology Program, providing a pipeline of talent for space program manufacturing jobs at the Michoud Assembly Facility in New Orleans. The program has created 85 graduates with certificates of technical studies, 74 graduates with technical diplomas, 55 graduates with an Associate of Applied Science degree. (NASA photo)



As 2023 drew to a close, work was set to begin on the LED FastStart Innovation Center, which will convert the former Capitol Park Welcome Center into an innovative workforce development hub for the state. (LED FastStart rendering)

SETTING THE STANDARD

LED FastStart raises the workforce development bar by combining a culture of innovation with an unwavering focus on three fundamentals for success.

RECRUIT

An immersive, multi-platform approach to engaging modern job-seekers and creating deep and diverse talent pools.

TRAIN

Company-specific, custom-built combinations of new technology and proven techniques across a range of industries.

SUSTAIN

Innovative partnerships keep Louisiana's talent pipelines filled with diverse, qualified candidates.



ENTERTAINMENT SECTOR STIMULATES ECONOMIC ACTIVITY

From music to digital animation, Louisiana’s entertainment industry has built a statewide ecosystem of skilled talent. LED offers a number of

programs for the industry to continue to thrive, including the Motion Picture Production Program and the Entertainment Development Fund.

MOTION PICTURE PRODUCTION PROGRAM

In 2016, Gov. Edwards signed into law a comprehensive reform package to provide greater state fiscal predictability, sustainability of the industry and an improved return on investment by capping annual tax credit redemptions.

Certified Louisiana spending
by participants in the

MOTION PICTURE PRODUCTION TAX CREDIT PROGRAM

2016: \$893.0 million
2017: \$343.2 million
2018: \$446.8 million
2019: \$538.5 million
2020: \$429.6 million
2021: \$290.7 million
2022: \$488.4 million

Certified Louisiana Resident
Payroll by participants in the

MOTION PICTURE PRODUCTION TAX CREDIT PROGRAM

2016: \$223.5 million
2017: \$108.1 million
2018: \$148.4 million
2019: \$167.5 million
2020: \$157.7 million
2021: \$103.5 million
2022: \$189.5 million



Louisiana's pioneering Motion Picture Production Program was the first of its kind in the nation when it debuted in the early 2000s, and it continues to be a draw for film productions in the state, covering a portion of the costs for a broad range of production needs, including equipment rentals as well as cast and crew salaries for work performed in Louisiana. The program has helped draw a number of productions to the state, including 2022's 'Where the Crawdads Sing.' (Columbia Pictures photo)

ENTERTAINMENT DEVELOPMENT FUND

Established in 2017 to support workforce training for entertainment industry jobs in Louisiana, the EDF supports education and training for young creatives across the state. The fund has invested more than \$5 million in entertainment workforce training programs to date and was honored by the International Economic Development Council in 2023 as the most innovative economic development program in the country.



Shreveport-based Prize Foundation is one of 13 organizations that has received funding from the Louisiana Entertainment Development Fund. The EDF awards aim to bolster future generations of the state's entertainment industry workforce.



RURAL DEVELOPMENT AND REVITALIZATION



Following a 2022 expansion, the Thibodaux-based John Deere manufacturing facility began producing medium-chassis cotton harvesting parts that are replacing existing models formerly built in China. (Deere & Company photo)

Gov. John Bel Edwards prioritized economic development in rural Louisiana during his two terms in office,

establishing an Advisory Council on Rural Revitalization, as well as the Rural Development Program and Fund. Key to the state's rural development and revitalization, programs were expanded to include broadband connectivity and water quality and treatment.

Louisiana's natural resources, superior logistics, integration of emerging technology, and legacy of skilled farmworkers converge to expand global food and renewable energy markets from its rural communities. Louisiana leads in producing and supplying crops like sugarcane, soybeans and rice. Coastal communities in the state supply global seafood markets with crawfish, oysters and shrimp.

Developments in the energy sector made for significant private investments in rural Louisiana locations, from solar farms and solar panel manufacturing to billion-dollar investments in carbon reduction projects.

The Rural Development Program supports broadband expansion, water quality and treatment and other issues vital for the health of rural communities.



Dense natural forests make Louisiana's rural communities a prime hub for wood manufacturers. Forestland occupies 14 million acres of the state, which is 51 percent of the total land area of Louisiana. The industry primarily produces lumber and plywood and also the manufacturing of wood pulp and paper. (LaSalle Lumber photo)



BUSINESS INCENTIVE IMPROVEMENTS

Under Gov. John Bel Edwards' leadership, this administration implemented a comprehensive plan to improve the effectiveness of many of its statutory incentives.

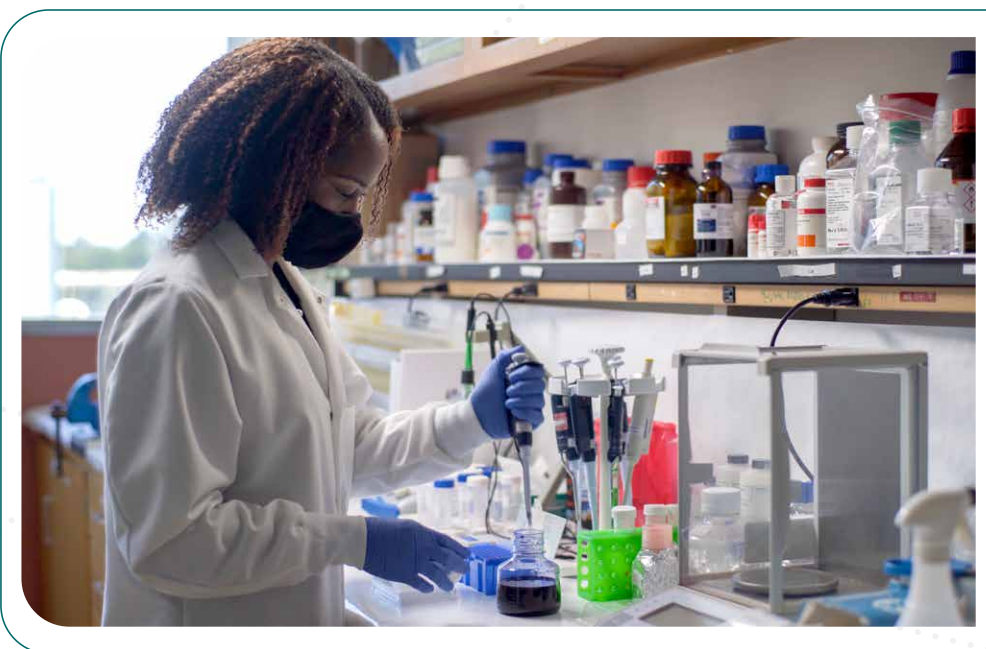
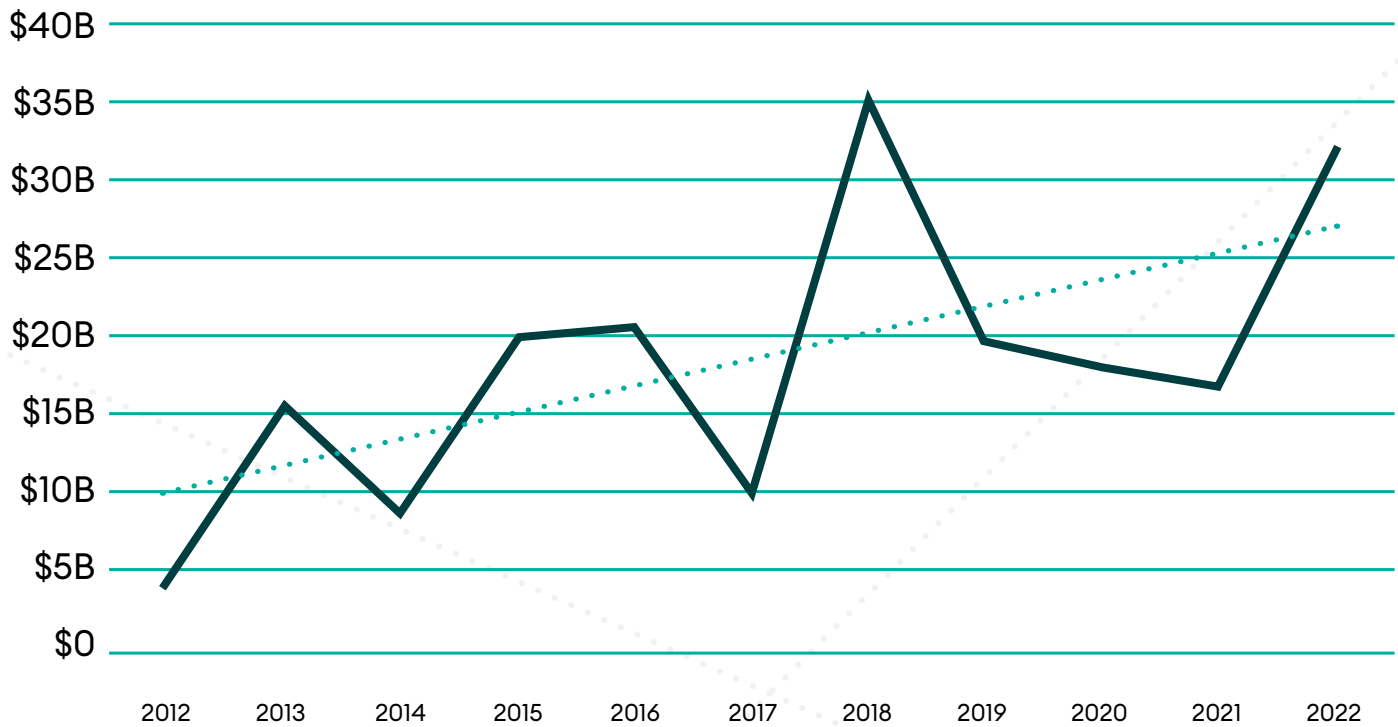
During his first year in office, the governor signed an executive order giving local governmental entities a voice in the Industrial Tax Exemption Program approval process. The result has been a win-win for the state and local communities: ITEP remains one of Louisiana's most important incentives, and an additional \$700 million has been earmarked for local schools, law enforcement and road improvements.

Reforms were also made to the Quality Jobs program to promote higher-paying jobs in the state, while reducing the program's fiscal impact. The Quality Jobs program annually produces an impact of \$78 million to \$105 million in new state tax revenue.

LOCAL PARTICIPATION IN ITEP

- Since Gov. Edwards signed his 2016 executive order inviting local participation in the Industrial Tax Exemption program approval process, funding for local governments, public schools and law enforcement has **increased more than \$750 million.**
- Through the last year of Gov. Edwards' first term, the **number and value of ITEP projects in Louisiana doubled** compared to the previous gubernatorial term, and that growth trend has continued:
 - **2012-16 (pre-executive order):** \$48.9 billion in ITEP-approved manufacturing projects
 - **2016-22 (post-executive order):** \$152.6 billion in ITEP-approved manufacturing projects

BOARD-APPROVED ITEP PROJECTS PRE- AND POST-EXECUTIVE ORDER



Louisiana's bioscience industry is among those eligible for the Quality Jobs incentive, providing cash rebates to companies that create well-paying jobs. (Obatala Sciences photo)



STATE-FEDERAL COLLABORATION

Louisiana saw increased collaboration with federal government partners since 2017, resulting in major project funding to spur economic development.

In partnership with the U.S. Economic Development Administration, major investments targeted clean energy, transportation infrastructure, tech and life sciences.

- **H2theFuture:** Creating an offshore wind-powered hydrogen energy industry cluster supported by higher ed partnerships from around the state, including a number of Louisiana HBCUs.
- **SmartPort:** Offering real-time data to port administrators, shippers, tenants, cargo and ground transportation providers to assess critical operational factors such as tracking currents, river congestion, visibility and weather conditions.
- **The Beach:** Developing wet lab space and clean rooms in the Information Technology Center at “The Beach,” which is the University of New Orleans’ research and technology park.
- **University of Louisiana at Monroe Biomedical Research and Innovation Park:** Support the growth of the biotechnical industry in north Louisiana by developing a physical hub for start-ups and existing life sciences companies.

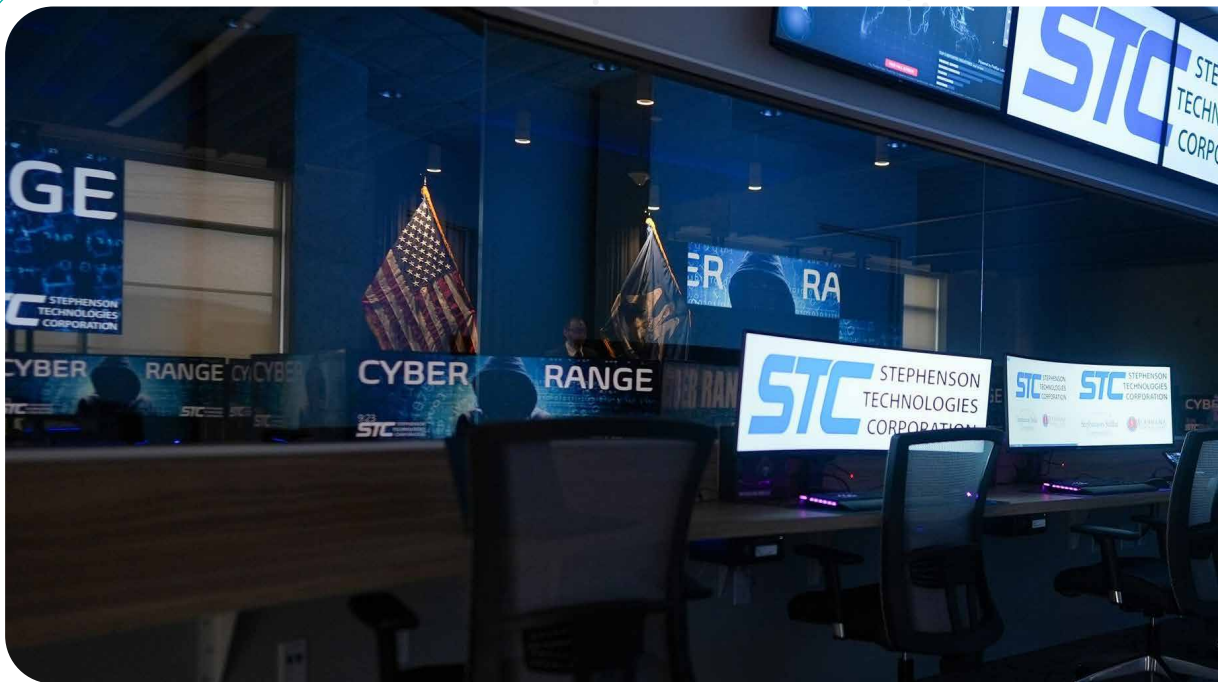
“We are committed to diversifying our economy and creating good-paying jobs in key industries like life sciences, and the Biomedical Research and Innovation Park on the ULM campus has the potential to be a transformative investment for the people of Northeast Louisiana.”

– Gov. John Bel Edwards



The U.S. Economic Development Administration committed \$1.8 million to support construction of a new Biomedical Research and Innovation Park on the University of Louisiana Monroe campus, supporting the growth of the biotechnical industry in north Louisiana by developing a physical hub where start-ups and existing life sciences companies can develop their business models. (ULM rendering)

With the U.S. Department of Defense, Gov. Edwards undertook extensive efforts to strengthen the foundation of America's military installations in Louisiana, which contribute \$9.6 billion in annual economic impact, supporting 77,000 direct and indirect jobs. And while the state's traditional military installations continue to have an important impact, Gov. Edwards also prioritized the increasingly significant cybersecurity sector during his two terms in office.



The Stephenson Technology Center in Baton Rouge is a non-profit, federal-compliant contractor providing cybersecurity solutions to government and private sectors. The facility debuted its Cyber Range in 2022, providing a secure environment capable of facilitating product development testing, security assessments, cyber warfare exercises and hands-on specialized training. (STC photo)



REGIONAL HIGHLIGHTS

1 NORTHWEST

- **2016:** CSRA dedicates its integrated Technology Center at 3,000-acre National Cyber Research Park in Bossier City. CSRA was acquired by General Dynamics Information Technology (GDIT), now a major tech employer across the state.
- **2021:** Bia Energy Operating Company announces \$550 million blue methanol production plant located at the Port of Caddo-Bossier in Shreveport.
- **2022:** State-of-the-art, \$19.8 million Center for Molecular Imaging and Therapy facility opens, creating a life sciences hub in Shreveport.

2 NORTHEAST

- **2018:** Drax Biomass moves its corporate HQ from Atlanta to Monroe. The U.K.-based company operates two Louisiana facilities manufacturing wood pellets as a renewable energy source, creating a robust new market for Louisiana's timber industry.
- **2020:** The Edward Via College of Osteopathic Medicine opens in Monroe, focusing on physician training in rural and medically underserved populations.
- **2022:** The U.S. Economic Development Administration awards \$1.8 million to support construction of a new Biomedical Research and Innovation Park on the University of Louisiana Monroe campus.

3 CENTRAL

- **2018:** Hunt Forest Products announces it will build a state-of-the-art \$115 million lumber mill in Urania, creating over 400 new jobs in LaSalle Parish.
- **2018:** Syrah Resources locates a \$25 million graphite processing facility in Vidalia to produce graphite anode materials for batteries in electric vehicles. The company announced a second \$176 million investment to expand the facility in 2022 and plans for a third.
- **2022:** Cleco announces \$900 million project to add carbon capture and reduce emissions at its Brame Energy Center.

4 SOUTHWEST

- **2017:** South Korea-based Lotte Chemical relocates its U.S. headquarters from Houston to Lake Charles, where it already invested in a \$1.9 billion joint venture with Axiall in an ethane cracker and a \$1.1 billion monoethylene glycol (MEG) plant.
- **2020:** South Louisiana Rail Facility announces development of an \$11.6 million rice mill in Jefferson Davis Parish, supporting the region's staple crop.
- **2022:** Venture Global announces it will invest more than \$10 billion in a new liquefied natural gas facility in Cameron Parish that will employ carbon capture and sequestration – the third multi-billion-dollar Louisiana LNG project announced by the company since 2014.

5 ACADIANA

- **2018:** CGI creates 400 new jobs to increase employment to 800 at its IT Center of Excellence in Lafayette.
- **2020:** Education software leader SchoolMint consolidates its U.S. operations in Lafayette, transferring its headquarters from Silicon Valley and relocating corporate offices from New York and Miami.
- **2021:** SafeSource Direct and Ochsner Health announce headquarters and PPE production facility with over 1,200 new direct jobs.

6 CAPITAL

- **2018:** Shintech announces \$1.49 billion expansion at its chemical manufacturing facilities in West Baton Rouge and Iberville parishes.
- **2021:** Amazon revitalizes the former Cortana Mall site and adds 1,000 direct jobs in Baton Rouge. The world's-largest online retailer also establishes hubs in Lafayette and Shreveport, and will soon add a fourth Louisiana facility in Abbeville.
- **2021:** Air Products announces a milestone \$4.5 billion clean energy complex near Burnside, to manufacture 750 million standard cubic feet per day of hydrogen with carbon capture and sequestration technology to reduce carbon dioxide emissions.



7 BAYOU

- **2020:** Stephenson Technologies wins a \$25 million federal contract for groundbreaking work to protect Louisiana's energy infrastructure at Port Fourchon.
- **2021:** Gulf Island Fabrication expands its Shipyard Division, creating 106 new direct jobs and retaining 308 existing jobs.
- **2022:** Deere & Company announces it will invest \$29.8 million to expand its Thibodaux manufacturing facility, creating 70 new jobs.

8 SOUTHEAST

- **2016:** Venture Global announces \$8.5 billion natural gas liquefaction complex in Plaquemines Parish. Investment increased to \$13.2 billion when the final investment decision was announced in 2022.
- **2022:** The state announces a milestone public-private partnership with the Port of New Orleans and two global maritime industry leaders to construct and operate a \$1.8 billion container facility, the Louisiana International Terminal, in St. Bernard Parish.
- **2023:** Niagara Bottling, one of the nation's leading beverage manufacturers, announces plans to invest up to \$160 million to establish a state-of-the-art production facility near Hammond.

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