

Iowa Solutions Summit

December 6, 2023

Debi Durham

Director
Iowa Economic Development Authority
Iowa Finance Authority





BUSINESS

COMMUNITY

PEOPLE



**ADVANCED
MANUFACTURING**



BIOSCIENCES



**FINANCE AND
INSURANCE**



INFORMATION TECHNOLOGY



EDUCATIONAL TECHNOLOGY



WORKFORCE



INFRASTRUCTURE



SUSTAINABILITY



INNOVATION



COMPETITIVE INITIATIVES



**QUALITY OF LIFE/
ARTS & CULTURE**

A photograph of three industrial workers in a factory setting, overlaid with a semi-transparent blue filter. The workers are wearing white short-sleeved shirts, khaki pants, and red hard hats. They are walking towards the camera. The background shows complex industrial machinery with pipes and structural elements.

Workforce

State of the Workforce

68.4%
**LABOR FORCE
PARTICIPATION**

Source: Iowa Workforce Development, October 2023

**JOBS RECOVERED
SINCE PANDEMIC**
173,600
(+6,100 ABOVE)

Source: Iowa Workforce Development, August 2023

IOWA HAS THE
6th
**LARGEST LABOR FORCE
PARTICIPATION IN THE U.S.**

**3rd HIGHEST
CONCENTRATION
OF MANUFACTURING INDUSTRY
EMPLOYMENT IN THE U.S.
BASED ON LOCATION QUOTIENT**

*(USED TO MEASURE INDUSTRIAL SPECIALIZATION
COMPARED TO THE COUNTRY AS A WHOLE)*

WAGE GROWTH
+ 5.7%
(AVERAGE ANNUAL WAGE)

Source: BLS, 2022



Iowa's Labor Force Participation

- **Labor force levels are recovering**
 - Up to 1.74 million, only 9,000 below pre-pandemic high
- **Nationally, women's employment has hit a record high**
 - Women's employment in Iowa recovered faster than national following the pandemic
 - Iowa women's labor force participation is flat
 - 16-24: decreasing (return to school)
 - 25-34: decreasing
 - 35-54: increasing
 - 55-64: decreasing (retirements)
- **Iowa has seen growth while neighboring states have lost (IL and MN)**
 - September 2023 (latest data): Iowa had 85,000 job openings and 52,800 unemployed people
 - Where people are moving from (*Source: IRS*)
 - California
 - Illinois
 - Nebraska
 - Hawaii
 - New York

A wide-angle photograph of a vast sunflower field under a dramatic sunset sky. The sun is low on the horizon, casting a warm orange and pink glow. In the distance, a few trees and a white barn with a red roof are visible against the horizon line. The foreground is filled with rows of sunflowers, their bright yellow petals and dark brown centers clearly visible.

VISITOR & TALENT ATTRACTION PLAN

thisisiowa.com

Travel Is the First Step in Thinking About Moving to a New City

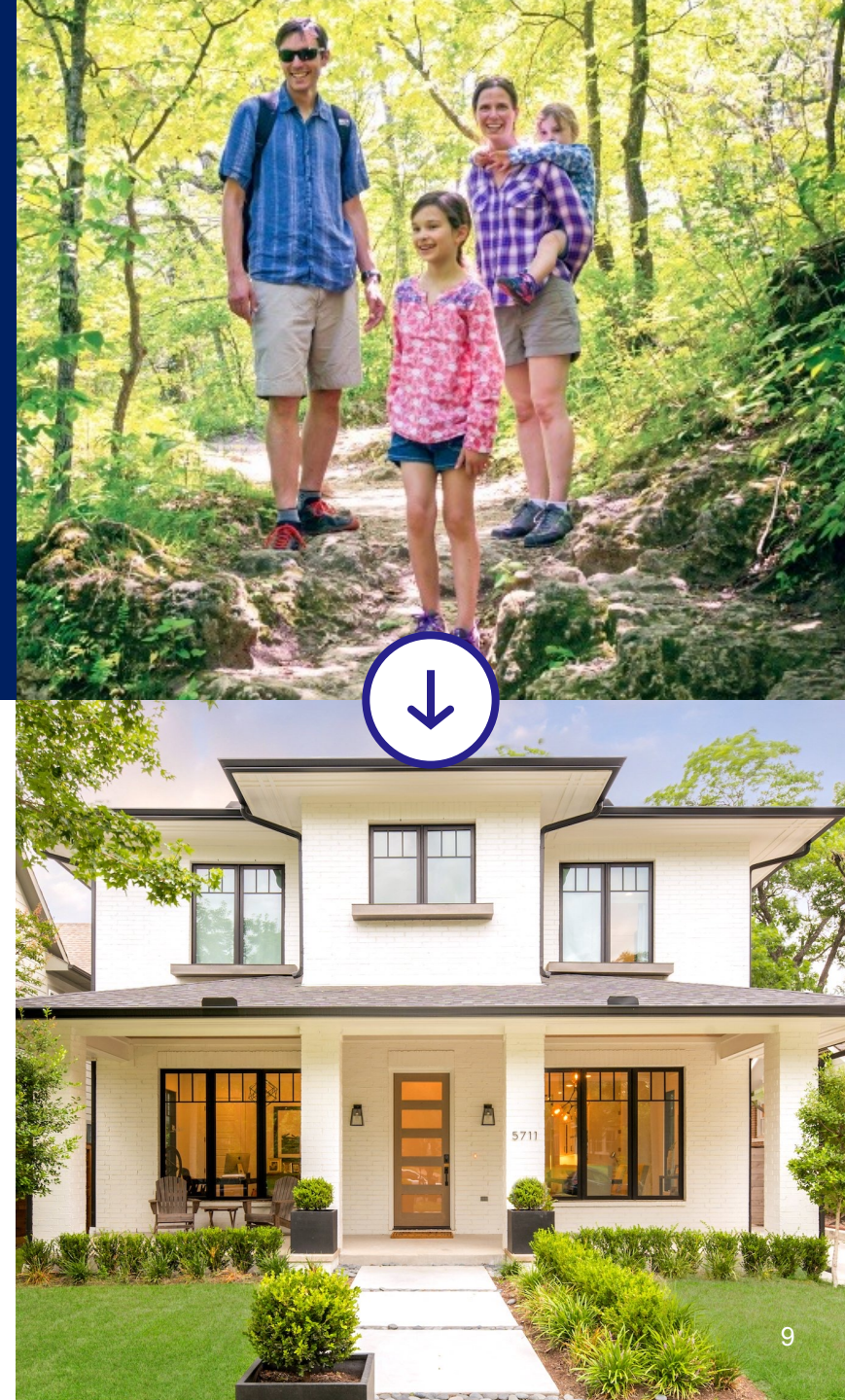
TRAVEL FEEDS WORKFORCE

64%

of U.S. adults seriously
considered moving to a new
place as a result of visiting.

“

If we can get them to our
location, we have a much
better sell. They have to see
the place to be convinced.”



Consumers Are Open to Relocating



7 in 10

are likely to consider moving
for the right opportunity.

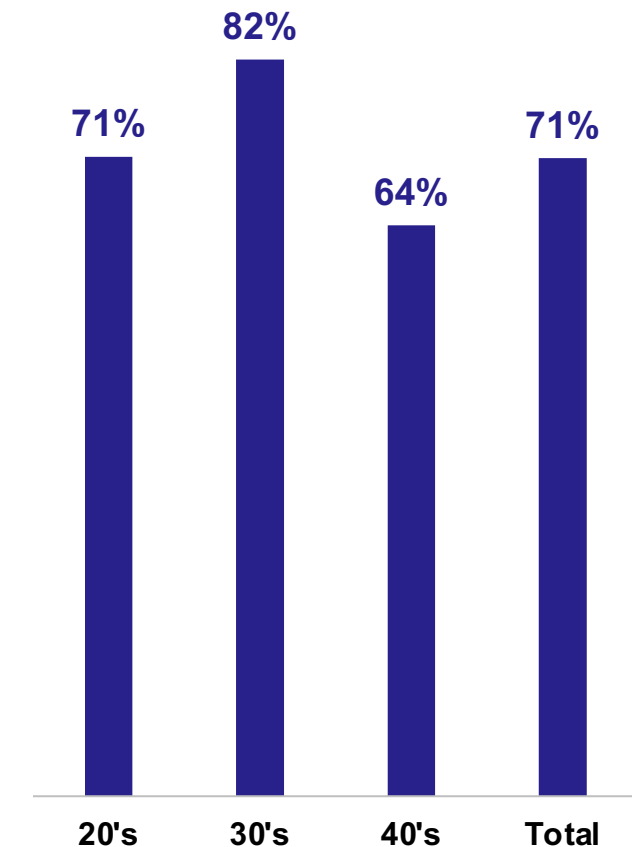
Likelihood is highest among

30-somethings.

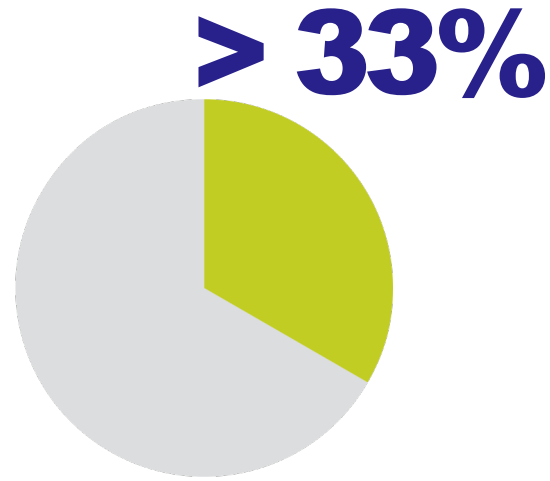
This is up since we last tested it.

Likelihood to consider moving for the right opportunity

Scale of 0 (not likely at all) to 10 (very likely)



Market Research Findings

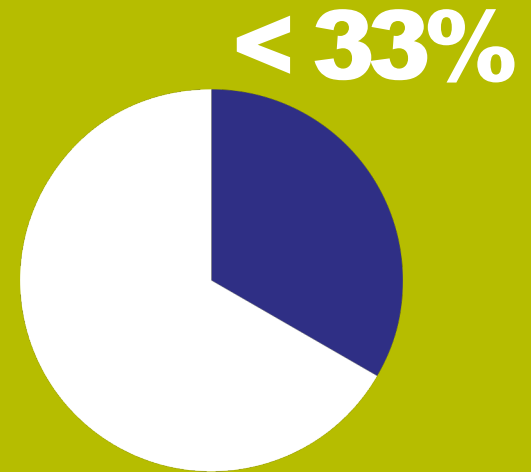


More than 1 in 3 respondents are dissatisfied with their current cost of living. Iowa is #1 in cost of living.

Top quality of life factors for considering a move:

- **Cost of living**
- **Safety**
- **Culture**

Nearly 1 in 3 respondents have concerns about safety where they live. Safety is rated as one of the top-performing attributes for Iowa.



Reaching National Audiences

thisisiowa.com
traveliowa.com



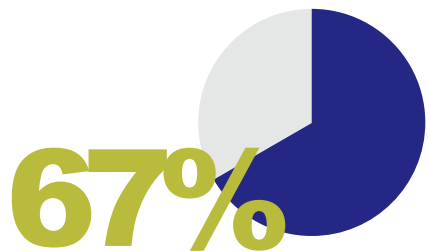
This Is Iowa

Making An Impact

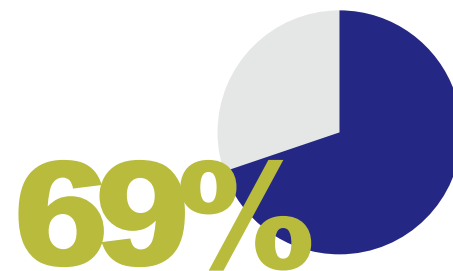


The number of positive perceptions has **increased by 20%**

“Iowa has fun recreational opportunities” **jumped 20%**



“Iowa has beautiful natural landscapes” increased from 46% to 67%



“Iowa has friendly people” climbed from 51% to 69%

Nurturing Leads: Talent Attraction



What

Build a lead nurturing strategy that is customized to Iowa's needs and activates the people and organizations that will help along the way

How

Launch a two-year pilot with Iowa stakeholders, alumni associations and RoleCall, a talent recruitment agency

Why

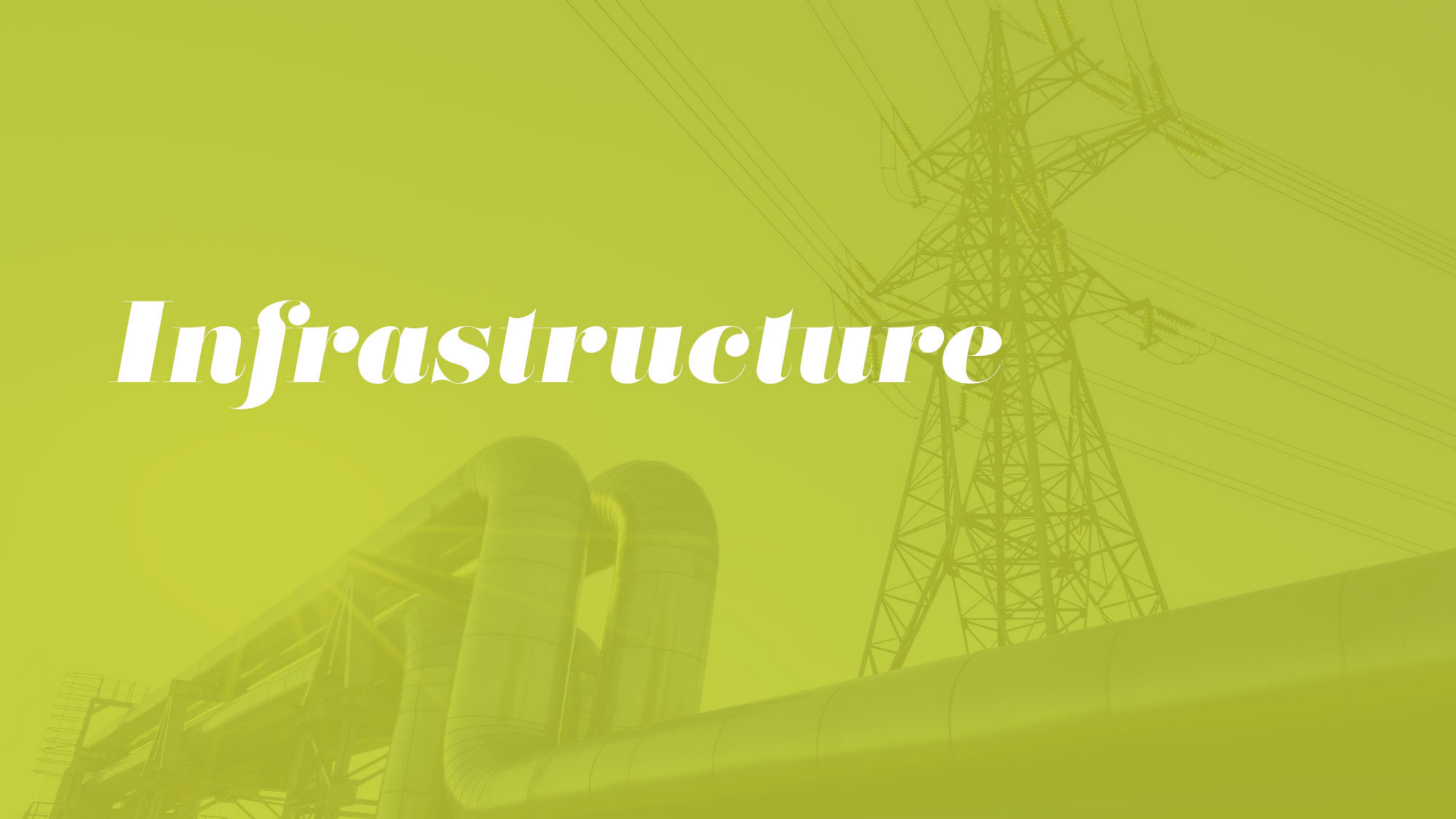
Tie into our marketing strategy to give prospective talent and communities actionable steps to make/support a move to Iowa

**“HERE’S THE TRUTH ABOUT IOWA –
THERE’S A LOT MORE TO THIS PLACE
THAN JUST CORN. WE’VE GROWN
OUR BUSINESS, STARTED A FAMILY
AND PUT DOWN ROOTS THAT WILL
LAST GENERATIONS. THIS PLACE
HAS CHANGED ME AND MY BUSINESS
FOR THE BETTER.”**

*- Amanda Severson
Co-Owner
Grand View Beef
Moved from Seattle, WA to Clarion, IA*



Infrastructure



Investments in infrastructure

IOWA HAS INVESTED OVER
\$500 MILLION
IN CHILD CARE INITIATIVES

IOWA HAS INVESTED
\$100 MILLION
FOR COMMERCIAL AVIATION
INFRASTRUCTURE PROJECTS

IOWA HAS INVESTED
\$430 MILLION
TO DEVELOP NEW HOUSING

IOWA'S INVESTMENTS IN
BROADBAND
INFRASTRUCTURE
ARE EXPECTED TO REACH NEARLY
\$1 BILLION
BY 2028

**HOUSING DEMAND IS EXPECTED TO
GROW BY 24,617 HOUSEHOLDS BY 2030.**

SOURCE: MYSIDEWALK IOWA HOUSING AND COMMUNITY DASHBOARD, 2023

**17,181 OF IOWA'S EXPECTED 2030
HOUSING DEMAND WILL NEED TO BE
OWNER-OCCUPIED UNITS, AND 7,436
WILL NEED TO BE RENTAL UNITS.**

SOURCE: MYSIDEWALK IOWA HOUSING AND COMMUNITY DASHBOARD, 2023

Housing Assistance

- **Workforce Housing Tax Credits (WHTC)**
 - Tax benefits to developers to provide housing in Iowa's communities
- **Federal Low-Income Housing Tax Credits (LIHTC)**
 - Tax incentives to investors for the development, acquisition and rehabilitation of income-restricted rental properties
- **Historic Preservation Tax Credits**
 - Encourages the sensitive rehabilitation and reuse of historic structures (e.g., schools, factories, hotels)
- **Redevelopment Tax Credits**
 - Tax credits to redevelop underused industrial and commercial property
- **Community Catalyst Building Remediation Program**
 - Grants for redevelopment projects that stimulate economic growth and reinvestment in the community

Contact: Derek Folden at derek.folden@iowafinance.com or 515.452.0437





“THE HOUSING WE BUILD CAN HELP ATTRACT AND RETAIN TALENT AND STIMULATE ECONOMIC GROWTH TO BUILD A STRONGER IOWA. THIS IS AT THE HEART OF OUR WORK – TO BUILD COMMUNITIES THAT BRING PEOPLE HOME.”

- *Karie Kading Ramsey*
CEO
Kading Properties

Child Care Task Force Recommendations

PARTNERSHIPS
SHARED SERVICES

SLOTS

CHILD-STAFF RATIOS
BEND THE COST CURVE
FINANCIAL INCENTIVES FOR BUSINESSES

- **Over \$500 million invested in child care initiatives**
- Increase in the number of 2-year-olds and 3-year-olds allowed in the care of an individual provider
- Child Care Management System
- 2,089 child care slots added since June 2022
- Hamilton and Johnson counties launched wage enhancement programs to assist child care facilities cover wages and operating costs, the main barriers to fully staffed providers



Sunflower Child Development + Discover Center
Decorah



Lil' Wildcat Education Center
Glidden

Iowa's Child Care Landscape

- Issues finding quality workforce result in waiting lists for families
- Lack of before- and after-school care options create complications for working parents
- The number of registered child development homes is decreasing, nationally and in Iowa
- Business support examples
 - Slot purchases (offsite partnerships)
 - Flexible schedules
 - Child care stipends
 - Backup child care options
 - Onsite child care
 - Wage enhancement programs
 - Business coalitions
 - Flex spending accounts

**‘We could start to move the needle’:
Iowa offers model for fixing Mass.
child-care crisis**

The Boston Globe

“...Something remarkable happened [in Iowa] in the intervening years that is now grabbing national attention. The state launched an innovative policy initiative for a massive expansion of child care that in two years created nearly 11,000 more spots for the children of working parents.”

Partnering with Iowa Women's Foundation

- IWF provides technical assistance to Iowa communities and employers regarding child care issues
- IWF Employer Engagement Director position established in 2021 to spearhead the following:
 - Develop, implement, coordinate awareness campaign on the economic impact of childcare
 - Develop multi-touch consultative process to assist businesses with implementation of policies presented in Iowa Business and Child Care Toolkit
 - Provide consultative services to businesses seeking to make investments in childcare
 - Collaborate with regional Child Care Resource & Referral (CCR&R) representatives to connect businesses to resources

“HAVING THE OPPORTUNITY TO BE AT HOME WITH MY BABIES UNTIL THEY WERE SIX MONTHS OLD RELIEVED THE UNEASINESS I FELT WITH MATERNITY LEAVE ENDING. **THE INFANT AT WORK PROGRAM EXTENDED THE MORE OBVIOUS FINANCIAL AND HEALTH BENEFITS AND, MORE IMPORTANTLY TO ME, IT AFFORDED ME THE OPPORTUNITY TO FOCUS ON MY MENTAL WELLNESS AND ADDITIONAL TIME TO GET TO KNOW MY BABIES.**”

- Emily Hockins
Business Communications Manager
Iowa Economic Development Authority



A photograph of a wind farm with several large white wind turbines on a green field under a blue sky. The entire image is covered with a semi-transparent teal overlay. The word "Sustainability" is written in a white, elegant script font across the lower right portion of the image.

Sustainability

Renewable Energy Portfolio

IOWA RANKS

1st

IN ELECTRICITY
GENERATED
FROM CLEAN
POWER SOURCES

64%
RENEWABLE RESOURCES

OF IOWA'S TOTAL
POWER OUTPUT
COMES FROM
(62% WIND, 1% SOLAR, 1% OTHER)

Energy Information Administration, 2022

IOWA RANKS

1st

IN ETHANOL AND
BIODIESEL
PRODUCTION

IOWA RANKS

2nd
IN BIOMASS
CAPACITY

Carbon and Renewable Hydrogen Opportunities

- Governor's Carbon Sequestration Task Force
 - Vision Statement: Iowa will be the leading state for creating carbon value through agricultural stewardship & energy generation
- Positioning for Growth in Hydrogen
 - Iowa is a great fit for development of renewable hydrogen (H₂) & can further maximize our energy and agricultural resources and industry partnerships



“ The value of our investment decision in Nevada as represented by the operation of our biorefinery continues to deliver dividends, for the future... The decision to integrate the production of green hydrogen production reflects the natural evolution of our vision to position Nevada as advance renewable energy center. To be successful, this vision is supported by Iowa’s leadership to secure a hydrogen hub for the state and its regional state partners – the time is right, and this is the place to be.”

Greg Northrup
President & CEO
VERBIO North America

A man with glasses and a light blue t-shirt is working in a workshop. He is holding a wooden prototype of a mechanical part, possibly a hinge or a joint, with both hands. He is looking at it intently. The background shows various workshop equipment, including a large machine with a control panel and some cables. The image has a teal overlay.

Innovation



Iowa Manufacturing

\$34.7
BILLION, OR 18% OF IOWA'S
**GROSS STATE PRODUCT
IS GENERATED BY
MANUFACTURING**

Source: Bureau Of Economic Analysis, 2022

60% OF IOWA'S EXPORTS
COME FROM THE
MANUFACTURING INDUSTRY

Source: WISERTrade, 2022

MANUFACTURING EMPLOYS
14.5%
OF IOWA'S TOTAL
WORKFORCE

Source: Bureau of Labor Statistics, 2022

**MANUFACTURING
JOBS PAY**

20%

MORE THAN THE AVERAGE
PRIVATE SECTOR JOBS

Source: Bureau of Labor Statistics, 2022

Supporting Adoption of Automation

Iowa is helping manufacturers integrate smart technology into their operations to remain globally competitive through the fourth industrial revolution.

Manufacturing 4.0 Plan - iowamfg.com

- Supplier Connection Portal
- Bonus depreciation
- Grants for small to medium size manufacturers that invest in smart technologies



Molded Products, Inc. – Harlan manufacturer that offers full-service custom injection molding services for the health care industry.

Received \$50,000 Manufacturing 4.0 grant

Purchased automation equipment to increase output, decrease scrap and improve quality. The automation allows them to also upskill employees.

The automation enhances efficiency for creating products. Since implementation, the company reported that the automation has decreased their production time in half.

“REACHING A LEADERSHIP POSITION FIRST TAKES PERSONAL ACCOUNTABILITY AND MEETING YOUR COMMITMENTS TO OTHERS SO THAT YOU BUILD TRUST AND RESPECT FROM THOSE AROUND YOU. **YOU HAVE TO BE A CONTINUOUS LEARNER, OPEN-MINDED, CURIOUS AND ACTIVELY LISTEN.**”

- *Renee Begley*
Director and General Manager
Collins Engine Nozzles





OVER
1,800
BIOSCIENCE
ENTITIES OPERATE
IN IOWA

Source: Biotechnology Innovation Organization, 2022

IOWA RANKS

2nd
IN BIOMASS
CAPACITY

Source: U.S. Department of Energy

IN 2022,
IOWA EXPORTED
\$470.3 MILLION
OF PHARMACEUTICAL PRODUCTS TO
75 COUNTRIES

Source: WISERTrade, 2022



Bioscience Opportunities

**MEDICAL
INNOVATIONS**

**BIOBASED
PRODUCTS**

**PRECISION &
DIGITAL
AGRICULTURE**

**VACCINES,
DIAGNOSTICS
&
IMMUNOTHERAPEUTICS**

“2% OF VENTURE CAPITAL GOES TO WOMEN ENTREPRENEURS. WOMEN HAVE MORE THAN 2% OF THE GREAT BREAKTHROUGH IDEAS, **HOWEVER, WE ARE UNDERREPRESENTED AS INVESTORS, ON BOARDS AND AS ENTREPRENEURS.**”

- Susan Wood
President & CEO
VIDA Diagnostics, Inc.



A high-angle photograph of two people, a woman and a man, sitting at a light-colored wooden table. The woman, on the left, has curly hair and is wearing a grey sweater over a dark top. She is pointing at the keyboard of a black laptop. The man, on the right, is wearing a grey t-shirt and is also pointing at the keyboard of a silver laptop. On the table, there is a white smartphone, a clear glass jar, and a white disposable coffee cup. The entire image is covered with a semi-transparent yellow overlay. The text 'Competitive Initiatives' is written in a large, white, serif font across the center of the image.

Competitive Initiatives



#1
STATE FOR
FISCAL
RESPONSIBILITY

Cato Institute, 2022

RECORD NUMBER
OF NEW IOWA
BUSINESSES
LAUNCHED IN **22**

Iowa Secretary of State

IOWA RANKS

#3 **IN THE U.S.**
FOR OPPORTUNITY

U.S. News & World Report, 2022

IOWA RANKS

7th
IN WOMEN'S ECONOMIC AND
SOCIAL WELL-BEING

Wallethub, 2023

IOWA RANKS
IN THE U.S. FOR
CHILDREN'S
ECONOMIC WELL-BEING **6th**

Annie E. Casey Foundation

#1 **STATE TO RETIRE TO**
(BASED ON AFFORDABILITY, HEALTH CARE, CRIME , TAXES)

InvestmentNews, 2023

Historic Tax Reform

- Tax Foundation ranking - improvement of 31 places with full phase implementation of reforms
- Lowers corporate tax from 9.8% to 7.1% in 2024, with ultimate target of 5.5% by 2026
- Single personal income tax bracket for all Iowans – will reach 3.9% by 2026
 - In CY 2024 it will reach 5.7% and down to 3 brackets
- Eliminated retirement income tax starting in 2023

OPINION | REVIEW & OUTLOOK [Follow](#)

Iowa's Bold Tax Reform

WSJ | OPINION

"These moves will help the Hawkeye State keep up amid intensifying Midwest tax competition."

A portrait of Governor Kim Reynolds, a woman with short brown hair, smiling. She is wearing a dark blazer over a dark top. Her hands are clasped in front of her. The background is a solid light blue.

“

**WITH OUR CURRENT
ECONOMIC VITALITY,
WE ARE IDEALLY SITUATED
TO PUSH OUR ECONOMY
TO NEW HEIGHTS.”**

Governor Kim Reynolds

A person with blonde hair in a ponytail is seen from the side, holding a paddle and kayaking on a body of water. The entire image is covered with a warm orange overlay. The text "Quality Of Life/ Arts & Culture" is written in a white, elegant serif font across the middle-right portion of the image.

Quality Of Life/ Arts & Culture



#1
FOR LOWEST
**HOUSING
COSTS**

WalletHub, 2023

IOWA RANKS IN THE TOP TEN
BEST STATES TO LIVE

U.S. News & World Report, 2023

#1

STATE FOR
**MILLENNIALS
TO BUY A HOME**

Real Simple, 2023

#1

FOR LOWEST
COST OF LIVING

CNBC, 2023

Unmatched Quality of Life

IOWA HAS MORE THAN
80 STATE
PARKS

2,300
MILES OF TRAILS

18,000 MILES
OF NAVIGATABLE STREAMS

2,000
COUNTY PARKS, CITY PARKS
NATURAL AREAS AND TRAILS

NEARLY
53,000
ACRES OF IOWA'S LAND ARE FOR
RECREATIONAL ACTIVITIES



Iowa Arts Council

Cultivating creativity, learning and participation in the arts for Iowa's communities.

- Art Project Grants: Projects that positively impact the vitality of arts and demonstrate public value.
- Creative Catalyst Grants: Projects that accelerate momentum in an applicant's artistic career or practice, arts and cultural organization or community through a high-quality arts project or learning experience.
- Certified Local Government Grants: Open to entities that have signed a certification with the State of Iowa and National Park Service. *Applications due November 30.*

For a full list of grants and resources for arts and culture, visit culture.iowaeda.com.

Contact: David Schmitz at david.schmitz@iowaeda.com or 515.348.6321





“ONE OF THE MAJOR REASONS I MOVED BACK TO DES MOINES FROM L.A. WAS BECAUSE IN L.A. YOU HAD TO BE A MULTI-MILLIONAIRE TO MAKE A DIFFERENCE BUT IN DES MOINES YOU HAVE TO HAVE A GOOD IDEA AND PEOPLE WILL RALLY AROUND YOU.”

- Liz Lidgett
Founder & Owner
Liz Lidgett Gallery + Design

*Named one of America's 2023 Top Small Businesses
by the U.S. Chamber of Commerce*

Investing in Iowa's Communities

- Destination Iowa
 - Provides grants to help communities move forward on transformational, shovel-ready tourism and quality of life attractions
- Enhance Iowa – Community Attraction and Tourism
 - Provides grants to assist projects that improve recreational, cultural, entertainment and educational attractions and enhance the vitality of the region and state

Contact: Alaina Santizo at alaina.santizo@iowaeda.com or 515.348.6162



Clear Lake Surf District



High Trestle Trail – Ankeny to Woodward

Thank You

Debi Durham

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Iowa Economic Development Authority
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Iowa Economic Development Authority
Iowa Finance Authority

