



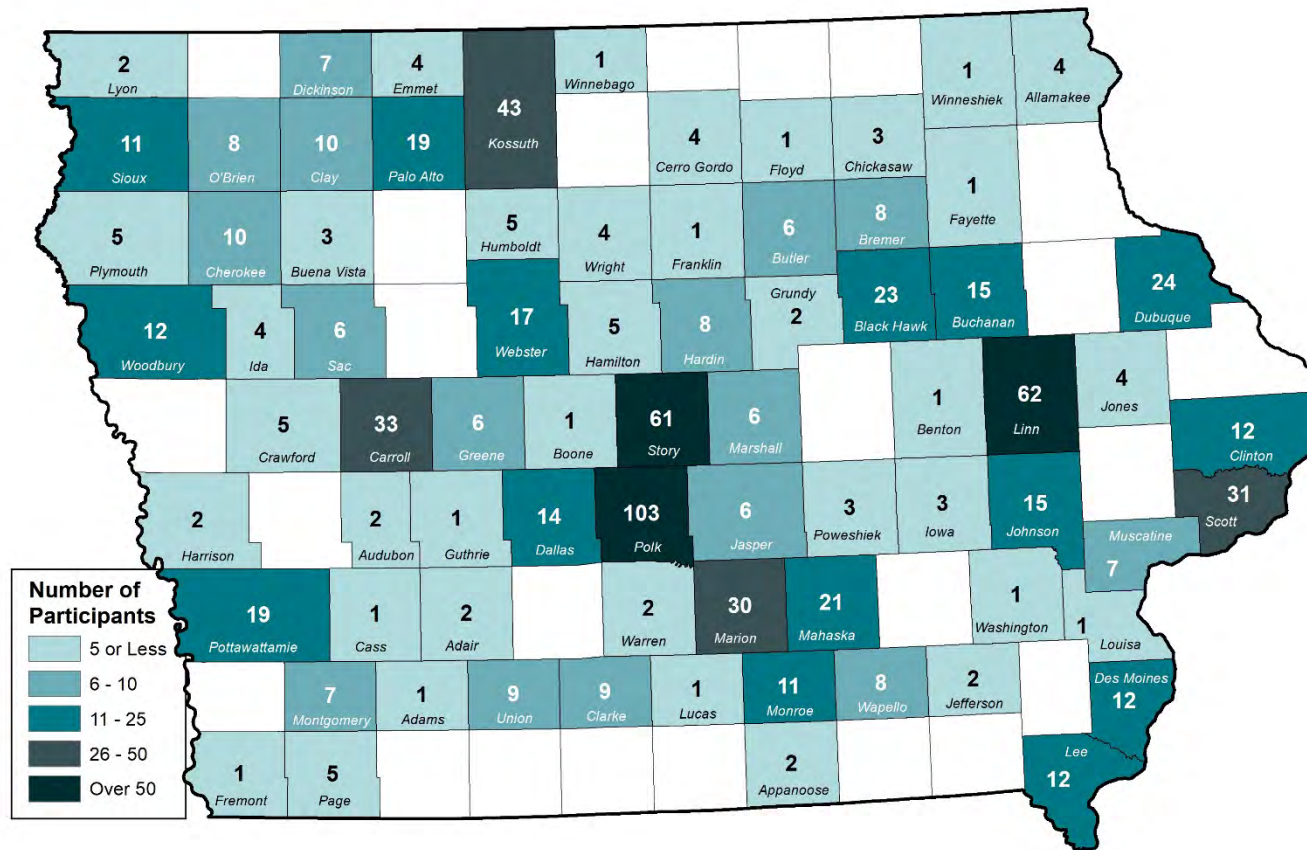
**2020**

**Annual Report Highlights**



# 2020 By the Numbers

- 204 communities
- 76 counties
- Trend information focusing on 813 companies
- 48.2% located in metro counties
- 51.8% located in non-metro counties





# Iowa's Emerging and Growing Companies Still Have Plans to Expand – With Only Few Cancellations

- 297 companies have expansion plans
  - \$2.62 billion capital investment estimated by 170 firms
  - 3,941 jobs estimated by 161 firms
- 135 companies reported new expansion plans
- 119 companies reported expansion moving forward as scheduled
- 2 companies report plans have been postponed or canceled





# Growth and Expansion Must Be Supported at the Local and State Level

## Call to Action

- Continue to support certified site program
- Take sites through certified site program or work with other professionals if property doesn't meet IEDA criteria
- Offer technical assistance and other resources to communities with expanding business
- Maintain TIF, High Quality Jobs, and tax credits



# Top Emerging Innovation and Growing Sectors

- Professional, Scientific and Technical Sector
- Agriculture, Forestry, Fishing and Hunting Sector
- Information Sector

## Product & Service Introductions – All Companies

**612**

**Companies stated they had introduced a new product or service over the past three years.**

**560**

**Companies stated they anticipated introducing a new product or service over the next two years.**



# Innovation – Call to Action

- Continue to support research and development tax credits
- Support and encourage Iowa companies' efforts to innovate
- Support and encourage expansion of broadband access
  - Majority of companies have remote work policy
  - As employment increases, remote work access need increases



# Innovation Resources

- Iowa Economic Development Authority
  - High Quality Jobs
  - Demonstration Fund
  - Innovation Acceleration Fund
  - Proof of Commercial Relevance
  - Small Business Innovation Research and Small Business Technology Transfer Program

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# Recovery Barriers – Economic Uncertainty



- Leading sectors with concern
  - Wholesale trade – 48.1%
  - Construction – 43.8%
  - Retail – 41.2%
- 159 companies are experiencing financing stress
- Percentage of stress is greater in small companies based on employment





# Economic Uncertainty – Call to Action

- Initiate and maintain contact with headquarters for Iowa companies
- Local and state economic development tools and programs must be maintained
- Remain proactive and timely in support of Iowa businesses competing in rapidly changing marketplace



## Workforce Availability – Recovery Barrier

- 233 companies cited available workforce
- Most frequently by construction and manufacturing sectors
- 429 companies experiencing recruitment problems
- 144 lost high value employees in last 6 months



# Workforce Call to Action

- Continue to grow and expand technical training, trade and collaboration programs
- Childcare initiatives
- Continue 260E and 260F funding, Future Ready Iowa and STEM, apprenticeships and internships
- Workforce housing initiatives



## Customer and Supplier Disruptions – Recovery Barrier

- Regaining customers identified as barrier by 109 companies
- Most prominently in healthcare/social assistance and retail trade sectors
- Negative supplier disruptions experienced by 55 percent of respondents (most frequently by manufacturers)
- 149 companies have customers slowing delivery or acceptance of products or services



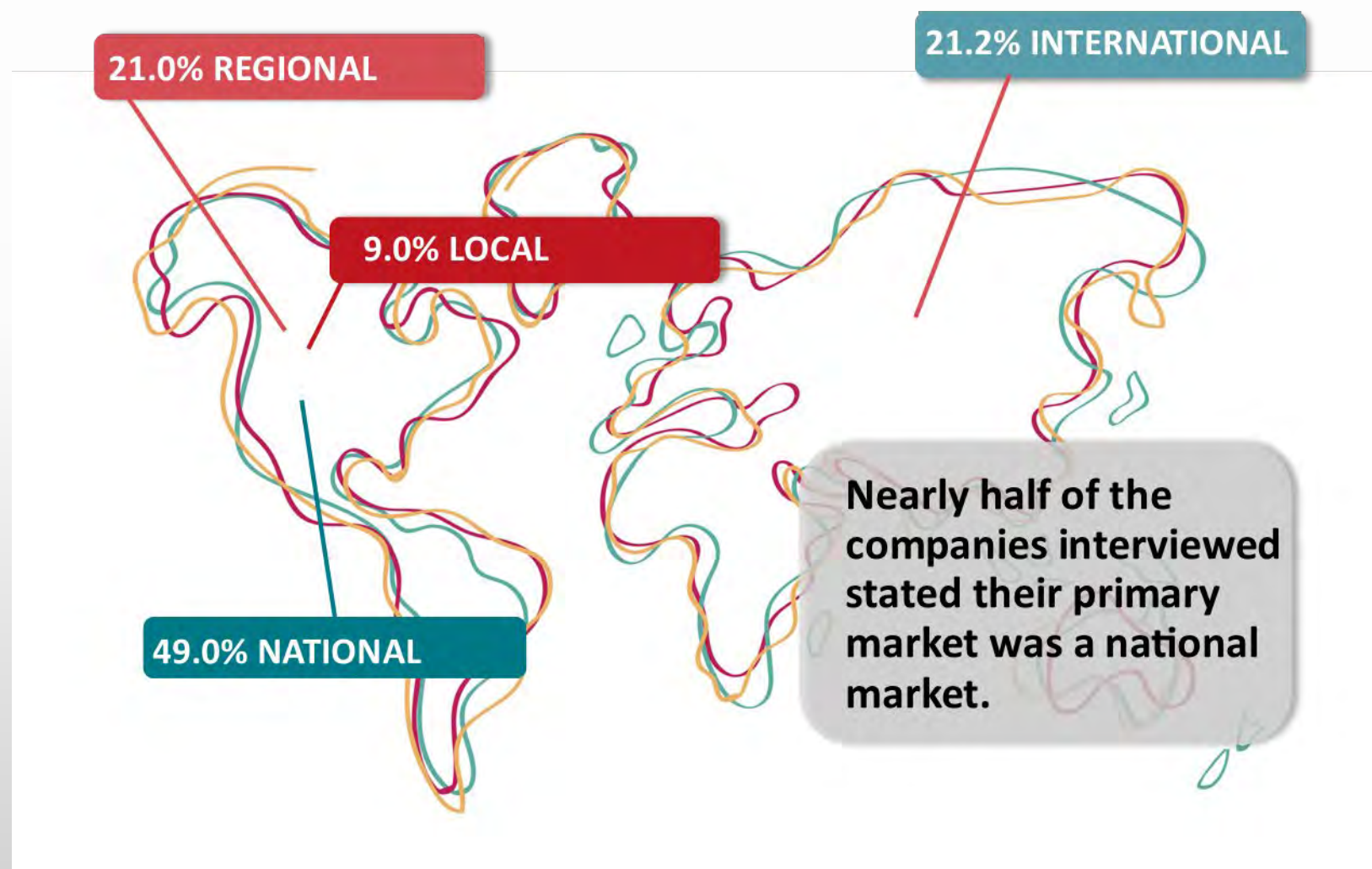
# Customer/Supplier Call to Action

- Advocate for programs that bolster consumer spending
  - Shop Iowa
  - Local chamber bucks or discount coupons
- Business assistance for companies negatively impacted
  - Utilize CIRAS supply chain programs
  - Research alternative suppliers closer to home



# Market

- 408 companies export internationally
- 66% stated export market share was increasing or stable





# Utilizing and Analyzing Your Data

- Contact IEDA or UNI for data comparison
- Ensure you tell your story to stake holders that invested their time with you
- Incorporate your issues into local/regional program of work
- Drill down on information and work with partners



# 2021 Game Plan

- Target list has been shared
- Back to year-round process
- Using Blane Canada Synchronist form
- Priority One level – companies not visited in 2020
- Schedule and enter visits first quarter 2021





## 2021 Game Plan

- If calls were completed in the past year, schedule 2021 interview date within 30 days of your 2020 meeting
- Priority Two Level – Needs Your Commitment
  - Companies not called on in past year but are a target industry
- Make the list your own
  - Add companies and expand your base to collect more data
- Webinar Training
  - First one in March
- Monthly updates and communications



# 2020 BEST of Iowa Excellence Award Recipients

- Albia Industrial Development Corporation
- City of Ankeny
- Buchanan County Economic Development
- Cedar Rapids Metro Economic Alliance



# BEST Management Team Support

- Alliant Energy-Scott Drzycimski: 319-786-7550
- Black Hills Energy-Casey Woodside: 515-343-2020
- Iowa Area Development Group-Bruce Hansen: 515-223-4817
- Iowa Economic Development Authority-Matt Kodis: 515-348-6249
- MidAmerican Energy-Deb Calvert: 515-281-2595



# Questions