



2016 LED ANNUAL REPORT



LED | LOUISIANA
ECONOMIC
DEVELOPMENT

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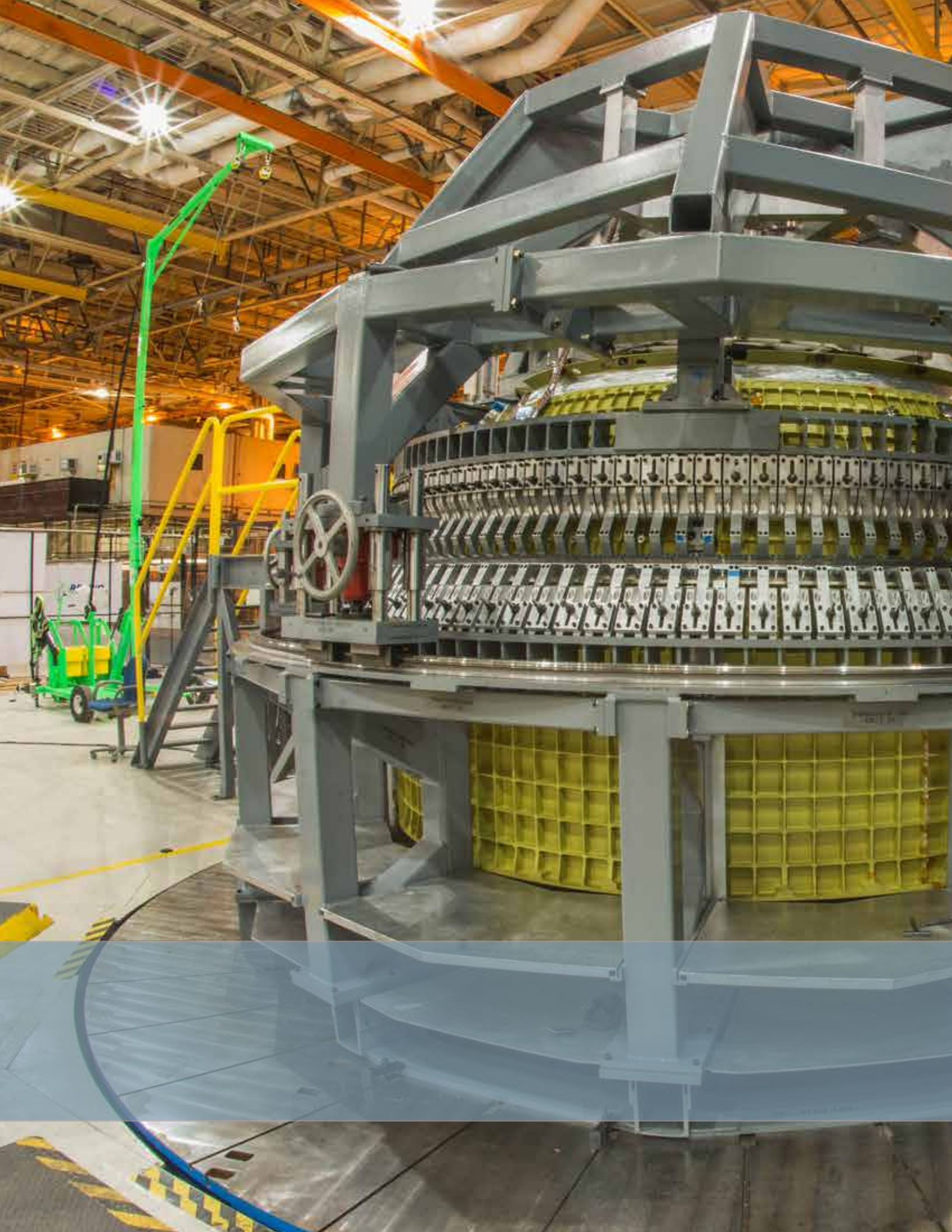


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No. 1 IN THE SOUTH FOR
THE MOST MAJOR
**ECONOMIC DEVELOPMENT
PROJECT WINS** PER CAPITA
FOR THE 7TH STRAIGHT YEAR BY SOUTHERN BUSINESS & DEVELOPMENT

LETTER FROM GOVERNOR JOHN BEL EDWARDS



LOUISIANA WORKS FOR YOU

As Louisiana's governor, I'm immensely proud of the state we call home. Louisiana is a special place where coastal estuaries provide a bounty of seafood to the world, where our energy industry supports one of every seven jobs in the state, and where our agribusiness industry produces sugarcane, cotton, rice, soybeans, sweet potatoes, corn, forest products, livestock and more. We attract nearly 30 million tourists a year who spend more than \$11 billion here annually.

These proud traditions are our way of life, and they define who we are as a people and an economy. What may surprise you, though, is that Louisiana is one of the world's leading destinations for new business expansion and relocation projects.

We're a state that has attracted \$125 billion in active capital investment projects since 2012, with \$65 billion of that investment now under construction or in the engineering and permitting phases. We're proud that investors ranging from ExxonMobil to Sasol, Dow, Benteler, IBM, CenturyLink, CSRA and GE are making major manufacturing and technology investments in Louisiana. We are defining what the 21st century economy looks like, here in Louisiana.

At the same time, we cherish the valuable contributions made in Louisiana each and every day by our more than 400,000 small businesses. We prize these entrepreneurs and their staffs who make up 97 percent of our business establishments and who represent over half of our private-sector workforce. We cultivate their growth every day with innovative programs, such as our Economic Gardening Initiative and CEO Roundtables. More than ever before, our small businesses are prepared to assist the large employers in our economy. Ultimately, we encourage all of our businesses to do what we strive to do in state government every day: serve our people well.

At the intersection of all these vital forces in the Louisiana economy is LED. Louisiana Economic Development is our state agency devoted to creating jobs and economic opportunity for the people of Louisiana. In this 2016 LED Annual Report, you will see evidence of the impact of LED's work throughout our state, as the department implements nine key strategies and fulfills that important mission of creating a more vibrant, diverse economy for all Louisianans.

Whether you're looking to increase your business footprint in our state, whether you're seeking a job or creating new jobs, you will find a great partner in LED and its extended network of business growth experts. As you carefully examine this report, you'll see that Louisiana delivers effective, custom-fit solutions for businesses and their employees. I also commend to you our economic development website, OpportunityLouisiana.com. After considering all the economic advantages our state has to offer, I think you'll agree: Louisiana works for you.

Sincerely,

A handwritten signature of John Bel Edwards in black ink.

John Bel Edwards
Governor, State of Louisiana

LETTER FROM SECRETARY DON PIERSON



Louisiana, without question, experienced an eventful 2016. With our partners, LED delivered a diverse set of project wins, from data centers and bioscience research to agribusiness and major energy and chemical processing plants. We launched small business initiatives, assisted construction firms with bonding and accreditation, retooled incentive programs, and supported a new Governor and Legislature through three sessions that stabilized our state's fiscal picture.

And then came the rain. In March and August, we endured flooding in 56 of Louisiana's 64 parishes. One of every five members on our LED team sustained heavy losses to their homes, and our state continues to recover under great leadership by Gov. John Bel Edwards. In addition to federal appropriations secured by the Governor and our Congressional delegation, LED has worked with the SBA and our Louisiana Small Business Development Center Network to produce over \$1.2 billion

for 17,000 recovery loans. We're also meeting cyclical challenges in the economy. For the second consecutive year, weak energy commodity prices caused significant employment losses in parts of our state. With our LED FastStart® team and partners in the Acadiana and Bayou regions, we helped displaced oilfield workers retrain and restart their careers with other employers, including those hiring in the growing industrial construction sector. That sector and the petrochemical plants it chiefly serves have benefited from the affordable natural gas prices, offsetting some of our energy challenges with great growth in chemical processing and liquefied natural gas projects.

By any measure, 2016 tested our resolve. And yet, Louisiana continues to rebound and innovate. In this 2016 Annual Report, we hope you'll see ample evidence that LED's resolve to find innovative economic solutions is leading to better lives for Louisianans throughout our state. At LED, we take seriously our charge to create more jobs, better jobs and greater economic opportunity for the people of Louisiana. Ours is a land of opportunity, gifted with precious natural resources and invaluable man-made assets, from Barksdale Air Force Base to Port Fourchon, from Fort Polk to Michoud Assembly Facility, from CenturyLink to Sasol.

In 2017, we will build on Louisiana's unique assets – the most important of which are her people. Our ability to recruit, train and deliver a world-class workforce across a broad spectrum of industries represents the heart of our success. LED's nationally recognized FastStart training division, teamed with a strong network of collaborating educational institutions in Louisiana, allows us to consistently deliver the talented workforce that remains in high demand.

We expect to see industrial projects remain very strong through the next 24 months and beyond. We also are achieving noteworthy results in the information technology sector, demonstrating successful growth with major IT companies, such as IBM, CSRA, CGI, GE and many more. Port-related expansions, new international flight service, and improved logistics are evidence of our vibrant business climate and globally connected economy.

As this report demonstrates, Louisiana is prepared to deliver long-term value to all of our state, national and global stakeholders. We acknowledge and appreciate the leadership of our Governor, the support of our Legislature, and the service of our many local elected officials and economic development partners who play a critical role in our success.

Best regards,

A handwritten signature in black ink, appearing to read "Don Pierson". The signature is fluid and cursive, with a large initial "D" and "P".

Don Pierson
Secretary, Louisiana Economic Development

IMPROVING STATE ECONOMIC COMPETITIVENESS

Louisiana ranks as a Top 5 State for Doing Business, according to *Area Development* magazine. But the state hasn't always fared so well. Beginning in 2008, LED accelerated its efforts to position the state more effectively for business investment. Through the hard work and leadership of the Executive and Legislative branches, staff, and statewide partners, LED has made business leaders the world over rethink their views of Louisiana.

ENTERPRISE ZONE

Our analysis refocused the program on its original purpose: to attract investment and jobs to distressed economic areas. In 2016, the program drew \$1.8 billion in new capital investment along with 1,600 new jobs to the places that need them the most.

Itep

Our benchmarking revealed how Louisiana could enhance local tax collections while remaining competitive with other states. New rules give local government a seat at the tax exemption table and require firm commitments from employers on jobs. In 2016, the program attracted investments of \$21 billion by Louisiana manufacturers.



SPORTS ECONOMY

Sports are big business, and leagues want to play where the tourism and economic climates are attractive. The SEC Group provided strategic analysis to the Greater New Orleans Sports Foundation in its bids for future NCAA football championships and NFL Super Bowls. The group's 2016 work also helped the foundation land an NBA All-Star Game.

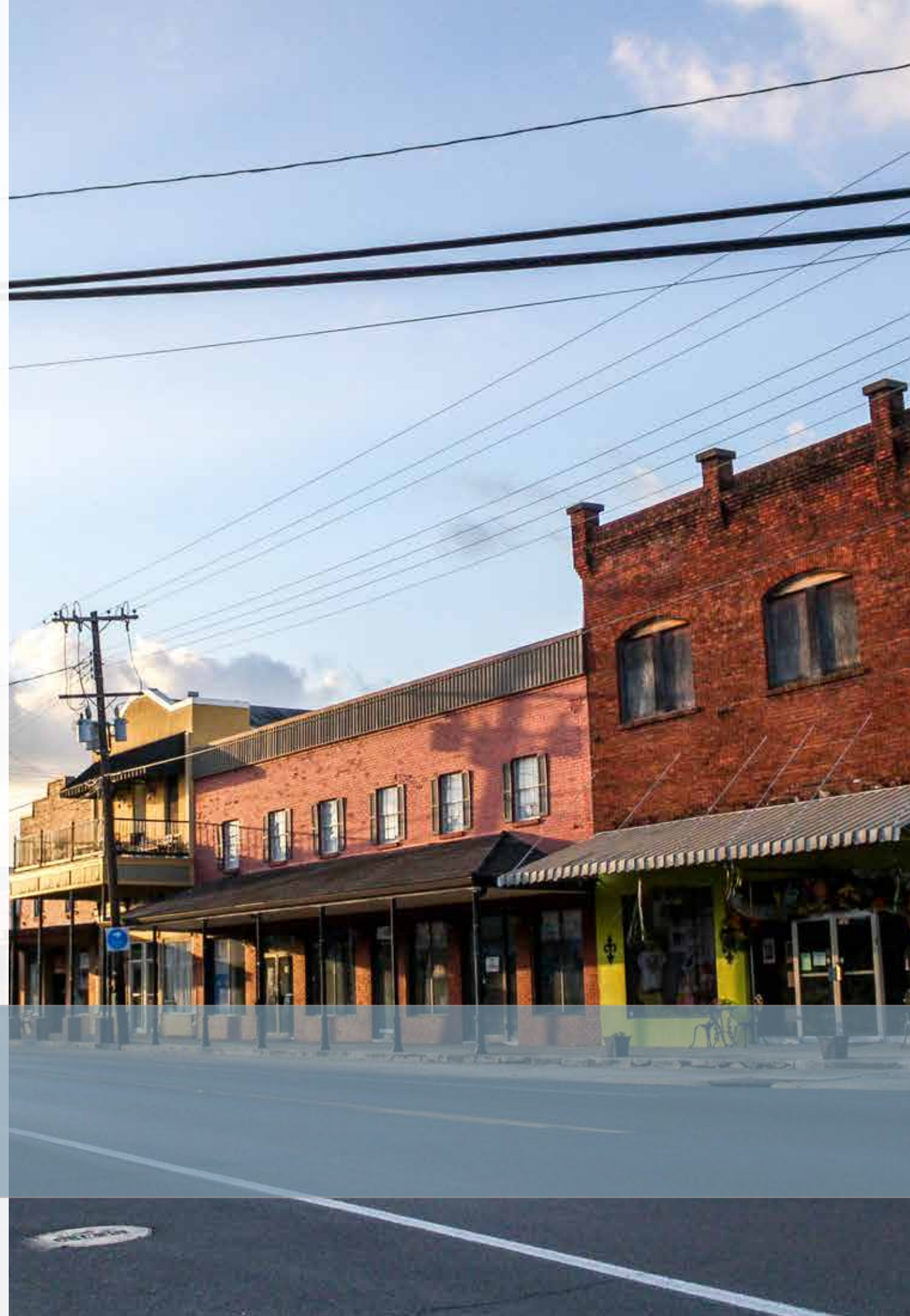
TAX RETURNS

With the State of Louisiana addressing budget shortfalls, the SEC Group created a model, in collaboration with the Department of Revenue, to evaluate the effectiveness of revenue-raising proposals. The SEC Group continued the revenue analysis for Louisiana's Motion Picture Production Tax Credit, with recommendations for sustaining filmmaking while placing less of a burden on the State Treasury.

TOP 10
BEST STATES FOR BUSINESS
7TH CONSECUTIVE YEAR BY SITE SELECTION MAGAZINE

ENGAGING LOCAL PARTNERS IN COMMUNITY COMPETITIVENESS

Springhill, Louisiana, leaders committed to improving their city when they agreed to participate in LED's Louisiana Development Ready Communities program. Today, the Northwest Louisiana city is one of more than 30 Louisiana communities to craft and implement an economic development roadmap for its future. The effort paid off for Springhill. Three years after committing to LDRC, city leaders welcomed IntegriCo Composites, a maker of transportation products, including railroad ties made of recycled plastics and engineered for an extremely long life. The project gave new life to an empty 178,000-square-foot building that once housed an air-conditioning manufacturer. By pursuing LDRC strategies to make the community development-ready, Springhill now expects more than 600 new direct and indirect jobs to result from the IntegriCo project. LED continues to build on success stories like these, and in 2016 joined the U.S. Department of Agriculture's Rural Development office to launch a community competitiveness initiative in Northeast Louisiana.



STRONGER ECONOMIES TOGETHER

Leveraging the talent of Southern University and LSU faculty, LED and USDA Rural Development are guiding five parishes through an economic development readiness program. Stronger Economies Together will engage civic and elected leaders in Morehouse, West Carroll, East Carroll, Madison and Richland parishes, focusing on the communities of Bastrop, Lake Providence, Tallulah, Rayville and Delhi. Step-by-step coaching using the Louisiana Development Ready Communities program will provide the communities with a strong regional bond to chart their economic future.

BEST PRACTICE

Following the March and August 2016 floods in Louisiana, LED's Louisiana Development Ready Communities program was recognized as a best practice, and is now being used as a model by FEMA to lead long-term recovery and resiliency efforts.

**MORE
THAN 30**
COMMUNITIES IN LOUISIANA COMMUNITY NETWORK
THROUGH THE LOUISIANA DEVELOPMENT READY COMMUNITIES PROGRAM

ENHANCING REGIONAL DEVELOPMENT ASSETS

Throughout its history, Louisiana has relied on the Mississippi River as a vital conduit of commerce, and LED long has worked to develop and promote the river as a world-class economic development asset. When Venture Global LNG decided to expand its natural gas export operations by adding a second facility in Louisiana, the company saw the Mississippi River as an ideal location. Additionally, LED and the Plaquemines Port Harbor and Terminal District were ideal partners. The result: an \$8.5 billion natural gas liquefaction complex and LNG export terminal, to result in more than 975 new direct and indirect jobs, announced by Gov. John Bel Edwards and company officials in Plaquemines Parish in December. Strong and productive collaborations with regional and local partners help LED to enhance strategic assets in every region of the state. LED's goal: to produce quality jobs and the infrastructure needed to retain and grow innovative enterprises.

MAJOR REGIONAL ASSETS



- Alexandria** | *England Airpark*
- Baton Rouge** | *Pennington Biomedical Research Center*
- Bayou Region** | *Port Fourchon*
- Lafayette** | *Lafayette Regional Airport*
- Lake Charles** | *Chennault International Airport*
- New Orleans** | *Michoud Assembly Facility*
- Northeast Louisiana** | *Franklin Farm mega site*
- Shreveport-Bossier City** | *National Cyber Research Park*



AIRPORTS

Seven primary airports with global reach in a system of 68 public-use airports supporting 58,900 jobs and \$6.7 billion in annual economic output

HIGHWAYS

Six interstate highways connecting every Louisiana metro and strategically integrated into the nation's transportation grid

PIPELINES

The greatest natural gas pipeline density in the U.S.

RAILWAYS

One of only two places in the U.S. where all six Class I railroads converge

WATERWAYS

Six deepwater ports, part of an integrated ports and waterways system that includes 27 deepwater and shallow-draft ports, and provides a gateway to 38 interior states

No.2 IN THE U.S. FOR STATES WITH THE **MOST CERTIFIED SITES** WITH **74** LED CERTIFIED SITES

EXPANDING AND RETAINING IN-STATE BUSINESSES

Launching a major business investment or securing a new industrial project site takes a lot of work, but to be successful and to stay successful, those efforts often are just the beginning of the story. That's why LED has an entire dedicated team working full-time to expand and retain Louisiana businesses. Beginning in March 2015, for example, LED's Business Expansion and Retention Group, or BERG, began discussions with Monsanto about a potential expansion project at the company's manufacturing plant in St. Charles Parish (see photo at right). Those efforts continued for more than a year, culminating in April 2016 when Gov. John Bel Edwards and Monsanto President and Chief Operating Officer Brett Begemann announced the company would expand its Luling, Louisiana manufacturing complex with a \$975 million investment over three years to unveil its Round Ready® Xtend Crop System products.



Another LED BERG project led to the February 2016 groundbreaking for a \$717 million Shell Chemical expansion in Geismar, Louisiana.



MAJOR IMPACT

The 2016 Monsanto announcement followed a nearly \$200 million capital investment project by the company in 2010, and is linked to a more than \$1 billion Air Products expansion that created the largest hydrogen pipeline system in the world across South Louisiana. Demonstrating the impact of existing businesses, the Monsanto project also leveraged a \$66 million expansion by specialty chemicals supplier Hexion in St. Charles and Ascension parishes, retaining and creating dozens more jobs.

ECONOMIC DRIVERS

LED stays connected with Louisiana's top 1,400 economic driver companies and 200-plus high-growth companies continually, helping to troubleshoot their challenges and anticipate their opportunities. In every region of the state, and across the full spectrum of industry and business sectors, the LED BERG team helps Louisiana companies grow and thrive.

BERG HIGHLIGHTS 2016

PROJECT WINS	26
NEW DIRECT JOBS	971
NEW INDIRECT JOBS	1,129
RETAINED JOBS	4,664
COMPANY VISITS	572

EXECUTING STRONG BUSINESS RECRUITMENT

Nov. 15, 2016, will be remembered as a great milestone in Northwest Louisiana. On that autumn day, CSRA dedicated its Integrated Technology Center at the 3,000-acre National Cyber Research Park in Bossier City, Louisiana. Not only is CSRA bringing 800 high-tech jobs to a state-of-the-art facility, those jobs are fortifying higher education efforts underway at Louisiana Tech University in Ruston, Louisiana; Bossier Parish Community College in Bossier City; and Northwestern State University in Natchitoches, Louisiana. Over time, the center will support an annual payroll of more than \$40 million and will employ a broad range of college graduates and experienced professionals in computer science and cybersecurity.

In dedicating the project, Gov. John Bel Edwards noted, "Our approach in Louisiana has been to build meaningful partnerships that attract the leading employers of the future in a way that grows our economy and provides our people with outstanding career opportunities. This project is a great example of that winning approach. It builds on our heritage with Barksdale Air Force Base and propels us into the future with great partnerships among state government, local government and Louisiana's higher education campuses."



LED'S MISSION

This is why LED recruits major new business development projects to the state: to create jobs and grow economic opportunity for the people of Louisiana. Throughout the U.S., states compete aggressively for a limited number of major business investments. More than 130 sites were in competition for the CSRA project. In Louisiana, LED puts a premium on national-caliber business recruitment, in both traditional and emerging growth sectors. The LED staff is working hard to land the projects that will result in the best jobs for Louisiana's workforce and the best results for investors.



BUSINESS RECRUITMENT PROJECTS

2016 HIGHLIGHTS BY REGION

TOTAL PROJECT HIGHLIGHTS 2016

NUMBER OF PROJECTS	38
NEW DIRECT AND INDIRECT JOBS	6,607
RETAINED JOBS	5,412
CAPITAL INVESTMENT (\$MM)	\$21,075

NORTHWEST

NUMBER OF PROJECTS	10
NEW DIRECT AND INDIRECT JOBS	965
RETAINED JOBS	867
CAPITAL INVESTMENT (\$MM)	\$59.7

CENTRAL

NUMBER OF PROJECTS	2
NEW DIRECT AND INDIRECT JOBS	94
RETAINED JOBS	550
CAPITAL INVESTMENT (\$MM)	\$17.5

SOUTHWEST

NUMBER OF PROJECTS	1
NEW DIRECT AND INDIRECT JOBS	2,243
RETAINED JOBS	0
CAPITAL INVESTMENT (\$MM)	\$11,843

ACADIANA

NUMBER OF PROJECTS	6
NEW DIRECT AND INDIRECT JOBS	504
RETAINED JOBS	439
CAPITAL INVESTMENT (\$MM)	\$126.7

BAYOU

NUMBER OF PROJECTS	3
NEW DIRECT AND INDIRECT JOBS	486
RETAINED JOBS	1,456
CAPITAL INVESTMENT (\$MM)	\$258

NORTHEAST

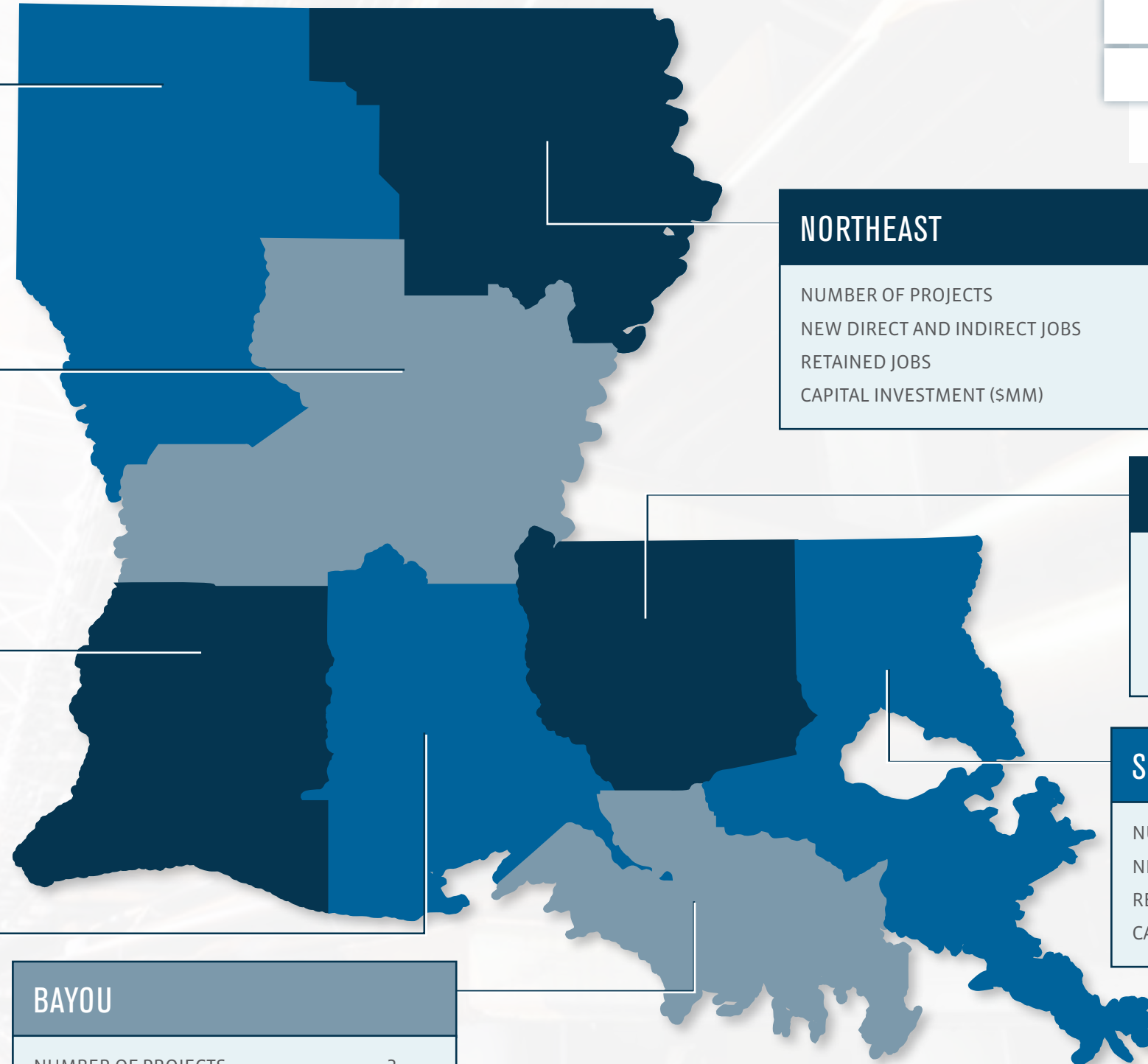
NUMBER OF PROJECTS	2
NEW DIRECT AND INDIRECT JOBS	98
RETAINED JOBS	55
CAPITAL INVESTMENT (\$MM)	\$2

CAPITAL

NUMBER OF PROJECTS	9
NEW DIRECT AND INDIRECT JOBS	931
RETAINED JOBS	889
CAPITAL INVESTMENT (\$MM)	\$238.6

SOUTHEAST

NUMBER OF PROJECTS	5
NEW DIRECT AND INDIRECT JOBS	1,286
RETAINED JOBS	1,156
CAPITAL INVESTMENT (\$MM)	\$8,529.8



CULTIVATING SMALL BUSINESS INNOVATION AND ENTREPRENEURSHIP

As the owner of a Lafayette Parish farm that has been in his family since the 1890s, Bob Romero provided all-natural fig preserves for the Crescent City Farmers Market in New Orleans for many years. When Hurricane Rita all but wiped out his fig trees in 2005, Romero began developing a raw sugar business from some of his sugarcane harvest, scrubbing the sugar in the farm's FDA-approved kitchen, then packaging and selling it to restaurants and co-ops. Reflecting LED's emphasis on agribusiness as one of Louisiana's key industries, Three Brothers Farm has become a successful small business source of domestic raw sugar grown and prepared in Louisiana. In New Orleans, the company has partnered with a large commercial co-packer, a large commercial bottler, a local distribution company and a shipping carrier. This growth has resulted in 13 new jobs along with local sourcing for labels, containers, packaging and packing materials.

"Small businesses make big contributions to Louisiana's success," LED Secretary Don Pierson said. "Ninety-seven percent of our employers in Louisiana are small businesses, and they employ more than half of the private-sector workforce in our state."

All across Louisiana, the small business community is filled with homegrown success stories like Three Brothers Farm, leading to increased capital investment, business expansion and job growth. Small business development is vital to the mission of LED, which strongly supports its regional and local allies to help them strengthen their own communities.

SMALL BUSINESS HIGHLIGHTS 2016	
NEW INVESTMENT	\$49MM
NEW DIRECT JOBS	1,022
NEW SMALL BUSINESSES	165
FIRMS CERTIFIED	1,629
CEO ROUNDTABLE ENROLLMENT	85
ECONOMIC GARDENING PARTICIPANTS	52
LOAN GUARANTEES PROVIDED	\$4.4MM



EXPANDING OPPORTUNITY

LED cultivates small business innovation and entrepreneurship in many ways throughout the state. Initiatives include certifying over 1,600 businesses in LED's Small and Emerging Business Development program—which provides managerial and technical assistance through an SEBD statewide network—and the Hudson and Veteran initiatives that expand procurement opportunities for small firms.

STATEWIDE NETWORK

In addition to the network of SEBD intermediaries who provide managerial and technical training, LED partners with and helps fund the Louisiana Small Business Development Center Network, the largest and most-accessible source of assistance for entrepreneurs in Louisiana. In addition to its ongoing work, the nationally accredited LSBDC Network partnered with LED and the U.S. Small Business Administration in Louisiana's August 2016 flood recovery to provide 17,000 loans totaling more than \$1.2 billion to speed the state's recovery.

STRATEGIC RESOURCES

Recently, LED's CEO Roundtables program has helped dozens of small business CEOs enhance their operations through a yearlong peer-to-peer program, while the Economic Gardening Initiative has been named a national model for providing second-stage companies with strategic market research to grow their sales.



ENHANCING WORKFORCE DEVELOPMENT SOLUTIONS

In 2016, LED FastStart® marked its seventh consecutive year as the **No. 1 state workforce training program in the U.S.** Yet the custom-solutions provider for expanding Louisiana employers has never rested on its laurels. Adding to its arsenal, FastStart embraced the national ***Dream It. Do It.*** campaign in 2016, creating a Louisiana website that celebrates the quality and diversity of manufacturing jobs in the state. Along with special online content for students, parents, counselors, educators and companies, FastStart organized statewide events that included:

- 121 presentations, tours, expos
- 3,450 high school student participants
- 23 parishes with special events

FastStart always focuses on quality preparation for individual workers and clients. ***Dream It. Do It.*** brought renewed focus on Louisiana's C4M (Certification for Manufacturing) and Jump Start programs enabling students to gain rapid manufacturing certification at two-year colleges and high schools. From its inception in late 2008, LED FastStart has blazed innovative workforce paths, training more than 25,000 individuals at more than 150 companies in Louisiana's target industry sectors. Along the way, FastStart created training-program and facility partnerships with community and technical colleges, four-year universities, the Louisiana Workforce Commission and K-12 educators with one goal in mind: building a globally competitive Louisiana workforce.

AIMING HIGHER

Joining the Louisiana Board of Regents, which oversees 33 public institutions of higher education, LED FastStart launched a new campaign to interest alumni in tech-sector job opportunities throughout Louisiana.



AERIAL VIEW

Partnering with LED's Business Intelligence team, FastStart deployed camera-enabled drones to produce 17 aerial videos of LED Certified Sites.

LOUISIANA JOB CONNECTION

A job-matching website created by LED in 2014, LouisianaJobConnection.com connects Louisiana employers with qualified job candidates. Underlying the easy-to-use site is an advanced, 13-point matching algorithm that has generated more than 2.5 million job matches for 75,000 job seekers to date.

LOUISIANA BUSINESS CONNECTION

A companion program, LBC will match small businesses statewide with vendor opportunities at major industrial projects developed in Louisiana. Following a federal Department of Energy partnership to pilot the program in Southwest Louisiana, LED will expand the project statewide in 2017.

ENERGY GRANT

Leveraging its track record of workforce success, FastStart attracted a \$500,000 training grant from electricity provider Entergy in 2016, the largest of more than \$1 million in training grants provided by the company in Louisiana.



LED FASTSTART®
RANKED No. 1
STATE WORKFORCE
TRAINING PROGRAM

FOR THE 7TH YEAR IN A ROW BY BUSINESS FACILITIES MAGAZINE



PROMOTING LOUISIANA'S ROBUST BUSINESS ADVANTAGES

As Louisiana tells its compelling economic development story—from small business innovation to world-scale megaprojects—LED's Marketing and Communications team brings those stories to life. Entering 2016, LED leaders realized a bold new story needed to be told, one that captured the full sweep of services the state agency provides to stakeholders throughout Louisiana and around the world. From that goal, a new marketing campaign emerged to capture that complexity in a vivid, simple message: **Louisiana Works For You**. At the heart of that strategy is LED's determination to tell the story of Louisiana's robust business advantages, and to tell it well.

THE CAMPAIGN

LED's team utilized market research and focus groups to plan the new advertising campaign. Launched Nov. 1 via web and print ads, the campaign highlights key Louisiana strengths to business decision-makers. Each ad features vivid photography and specific rankings. The ads guide audiences to tailored landing pages for more details. Most content is developed for digital communications, providing LED with a more robust array of measurement tools to track the campaign's progress and efficiency.

To heighten the reach of LED's new campaign, LED FastStart® produced a flight-time video for American Airlines flights, showcasing Louisiana's unique economic strengths.

AT HOME

LED Marketing and Communications completed crucial in-state engagements, including support of Louisiana business recovery following the March and August 2016 floods and statewide tours conducted by LED Secretary Don Pierson at the beginning of his tenure in 2016. In April 2016, LED revived its Statewide Economic Development Summit with an audience of hundreds of economic allies from across Louisiana gathering in Baton Rouge for a day of networking and strategic presentations.



SOCIAL ENGAGEMENT

LED's presence on social media expanded in 2016, with new platforms and increased attention to digital graphics. LED launched @LEDSmBusiness, a new Twitter account specifically for Louisiana's small business community. Additionally, LED initiated a new Facebook account in an effort to share the news of economic activity and Louisiana's economic strengths to a wide variety of stakeholders.

DIGITAL SYNC

LED achieved its goal of reaching greater online audiences by converting its print-and-online publication, *EQ: Louisiana Economic Quarterly*, to an all-digital distribution and presence at OpportunityLouisiana.com. The new *EQ* also earned a W3 Gold Award from the Academy of Interactive and Visual Arts. The magazine conversion, along with trimmed web hosting and online database costs, produced annual estimated savings of \$430,000 for the department.



FLOOD-IMPACTED BUSINESSES

Visit OpportunityLouisiana.com



LED LOUISIANA
ECONOMIC
DEVELOPMENT

This public service announcement has been brought to you by the Louisiana Department of Economic Development.



ATTRACTING FDI AND GROWING INTERNATIONAL TRADE

When South Korean Ambassador Ahn Ho-young joined officials of Lotte Chemical, Axiall Corp. and the State of Louisiana for a Lake Charles groundbreaking ceremony in June 2016, it marked the culmination of a \$3 billion Foreign Direct Investment project developed by LED's Office of International Commerce, or OIC. LACC LLC, a joint venture of the companies, is building a \$1.9 billion ethane cracker complex. Using a portion of the ethylene produced by that plant, Lotte Chemical will produce monoethylene glycol at a \$1.1 billion plant constructed beside the ethane cracker. Combined, the projects will create 215 new direct jobs and result in nearly 1,900 permanent new indirect jobs along with 2,000 construction jobs. Just months after the groundbreaking event, Axiall was acquired by Westlake Chemical, a Houston-based company with Taiwanese roots and its own FDI success story in Louisiana: Westlake launched its first chemical plant in Lake Charles in the mid-1980s.

The Lotte-Westlake project reflects the work of OIC to grow international trade in Louisiana. In early 2016, LED Secretary Don Pierson and OIC Executive Director Larry Collins embarked on a trade mission to Asia, visiting China, Taiwan, Japan and South Korea to promote business development and retention. Key stops included visits with Lotte Chemical executives and other Louisiana investors, such as Yuhuang Chemical and Shintech. Throughout the year, OIC pursued Foreign Direct Investment opportunities from Central America and the Caribbean to Asia, Europe and the Middle East. LED participated in eight trade missions targeting 10 markets. Among those efforts, the office supported two trips to Cuba, including Gov. John Bel Edwards' trade mission to Havana in October. In addition, LED's International Commerce team traveled to Washington, D.C., in June to take part in the SelectUSA Summit—the nation's premier international investment attraction event.

INTERNATIONAL TRADE HIGHLIGHTS 2016

TRADE MISSIONS	8
TRADE MISSION PARTICIPANTS	150+
MARKETS VISITED	10
PROJECTS UNDER CONSTRUCTION	\$13B
NEW FDI PROJECTS	5
CAPITAL INVESTMENT	\$1.23B
JOBS CREATED BY NEW PROJECTS	302



INTERNATIONAL FLIGHTS

British Airways and Condor Airlines announced they will begin direct flights between New Orleans and Europe. The British Airways flight will connect New Orleans to London's Heathrow Airport four days a week. Condor will begin seasonal service twice weekly between New Orleans and Frankfurt, Germany, from May 3 to September 27, 2017. Both services are seen as significant new advantages for both international business and tourism in Louisiana. Additionally, Choice Air began twice-weekly nonstop flights in December between New Orleans and San Pedro Sula, Honduras; the largest Honduran population outside Honduras resides in the New Orleans area.

STEP FUNDING

OIC received a \$160,000 grant through the State Trade Expansion Program, or STEP, to assist small businesses with export development. The U.S. Small Business Administration program provides financial awards to state and territory governments.

KEY PARTNER

LED's efforts to cultivate international trade are aided by the Louisiana Board of International Commerce. The board consists of 23 internationally experienced stakeholders who provide insight and direction to OIC.

RECOGNIZING MORE HIGHLIGHTS FROM 2016

MILITARY ASSETS

The Louisiana Military Advisory Council, supported by LED, guides work in protecting and strengthening military installations that contribute \$9 billion in annual economic output, nearly \$300 million in state and local taxes and employment of 82,700 people in Louisiana. LED has a real stake in these military assets, not just for their defense of America—which is paramount—but also for their value to Louisiana's economy. In 2016, LED:

- Partnered with the Louisiana Department of Education to improve the performance of military-dependent students.
- Organized the first meetings between Fort Polk Progress and state agencies to identify partnerships that strengthen Fort Polk.
- Worked with Barksdale Air Force Base to ensure federal funding of up to 300 new positions in the Air Force Global Strike Command.
- Continued efforts to improve Barksdale's weapons storage facility and expand internet bandwidth coming into the base.
- Advanced efforts to support key military construction projects at the Naval Air Station Joint Reserve Base in Belle Chasse.
- Supported ongoing tactical efforts of other military assets in Louisiana, including the U.S. Marine Corps Forces Reserve headquarters, the U.S. Coast Guard 8th District headquarters and the U.S. Navy SPAWAR Center, all in New Orleans.
- Dedicated the new \$21 million, 98,000-square-foot Parkway Elementary School near Fort Polk, which the state helped fund for 860 students.



MOVING UP

LED's Office of Management & Finance—in addition to its year-round responsibilities of providing leadership and quality administrative services and financial controls—managed the movement of LED offices and staff during 2016. Those moves included:

- Transfer of LED FastStart from leased commercial space to the state's Iberville Building in downtown Baton Rouge, producing an annual cost savings of \$450,000.
- Relocation of a portion of LED's staff from the first and second floors of the Capitol Annex to the 11th floor of the state's LaSalle Building, across the street from LED FastStart. The remainder of LED's staff will move from the Capitol Annex to the LaSalle Building in 2017.

AREA DEVELOPMENT MAGAZINE RANKED LOUISIANA
No.5 TOP STATES FOR
DOING BUSINESS
6TH CONSECUTIVE YEAR LOUISIANA HAS PLACED **TOP 10**

BUSINESS INTELLIGENCE

LED's Business Intelligence team supports the department's ongoing recruitment of business expansion and relocation projects while providing mission-critical economic research and special initiatives to enhance Louisiana's economic development infrastructure, such as the LED Certified Sites program. During 2016, LED Business Intelligence:

- Completed 53 business prospect packages, including requests for proposals, real estate submissions, strategic data inquiries and presentations to companies.
- Prepared more than 70 professional offers to economic development prospects considering Louisiana for project investments.
- Produced 17 aerial videos, deploying drone technology, in conjunction with LED FastStart® for the LED Certified Sites program.
- Added 16 new certified sites to the LED Certified Sites program for a total of 74, raising Louisiana's ranking to No. 2 for states with the most rigorously vetted economic development sites.

ENTERTAINMENT

LED's Louisiana Entertainment team manages a host of film and television, digital media, live performance and sound recording projects that bring life to Louisiana's culture and generate economic activity and jobs, from theaters to soundstages and concert halls to software studios. During 2016, Louisiana Entertainment:

- Certified \$893 million in total Louisiana film and TV production expenditures.
- Certified \$223.5 million in new Louisiana film and TV payroll expenditures.
- Gained recognition for serving as the production location for 2016 Best Picture nominee *The Big Short*, filmed in Louisiana.
- Helped expand seven Louisiana symphony, opera, theater and performing arts associations through the LED Live Performance program.
- Supported the launch of Cirque de Soleil's *Toruk* tour, which followed rehearsals in Louisiana.
- Supported the expansion of homegrown Louisiana digital companies, including Waitr in Lafayette and General Informatics in Baton Rouge.

BUSINESS INCENTIVES

LED's Business Incentives team provides professional management of the department's economic development incentives, positively affecting the workplace for hundreds of companies and thousands of employees in Louisiana each year. During 2016, LED Business Incentives:

- Attracted \$21 billion in new capital investment to Louisiana for 589 projects approved under the Industrial Tax Exemption Program.
- Supported \$1.8 billion in new capital investment and 1,600 new direct jobs associated with 71 projects approved under the Enterprise Zone Program.
- Managed \$867 million in new capital investment projects, linked to 2,600 new direct jobs, in the state's Quality Jobs Program.
- Stimulated \$191 million in new property improvements in Louisiana's historic and economic development districts through 40 Restoration Tax Abatement projects.



Each year, Louisiana Economic Development announces significant projects bringing new investment and jobs to Louisiana. But LED also marks the arrival of completed facilities for projects announced in past years, showing concrete results of economic development efforts on behalf of Louisiana. In 2016, some of those major facility dedications included:

CGI DEDICATION

In May, Gov. John Bel Edwards, LED Secretary Don Pierson and CGI Federal President Tim Hurlebaus dedicated CGI's new 50,000-square-foot technology center, which will anchor the University of Louisiana at Lafayette Research Park with 400 new technology jobs.

EPIC PIPING DEDICATION

Also in November, Gov. Edwards and EPIC Piping Chief Operating Officer Remi Bonnacaze dedicated the company's new 268,000-square-foot, advanced pipe fabrication center and headquarters in Livingston, which will bring 560 new direct jobs and an estimated 732 new indirect jobs to the Capital Region.

PORT PROGRESS

LED and its partners at the Port of New Orleans announced an important waterways project in late 2016, with CMA CGM of France—one of the world's leading shipping companies—announcing its launching of new direct-to-Asia cargo container service at the Port of New Orleans in early 2017. The direct-to-Asia service will speed imports and exports between Louisiana and ports in China, South Korea, Singapore and other Asian destinations.

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