

# AGRICULTURAL AND CONSTRUCTION EQUIPMENT MANUFACTURING



## DOMINANT ROLE IN THE IOWA ECONOMY

- Advanced manufacturing is the largest industry sector in Iowa, contributing nearly \$35 billion to the state's economy (Bureau of Economic Analysis, 2024)
- Advanced manufacturing represents 17% of Iowa's GDP (Bureau of Economic Analysis, 2024)
- Approximately 4,200 manufacturers employ over 222,000 Iowans (Bureau of Labor Statistics, 2024)
- Iowa has 11 times the concentration of agricultural and construction equipment manufacturing employees compared to the rest of the U.S. (Bureau of Labor Statistics, 2024)
- Iowa's agricultural and construction equipment manufacturers have over 24,000 employees with sales over \$20 billion (U.S. Census Bureau, 2023 and Bureau of Labor Statistics, 2024)



## IOWA'S STRENGTHS FOR ADVANCED MANUFACTURING

- Iowa has the third-highest concentration of manufacturing employees (Bureau of Labor Statistics, 2024)
- Iowa's Registered Apprenticeship program provides structured earn-and-learn opportunities across various industries, including agriculture and advanced manufacturing, helping employers, workers and students gain credentials and expertise
- Iowa ranks in the top 10 states for business friendliness (CNBC, 2024)
- Iowa is a right-to-work state with a quality workforce
- Geographically located in the heart of the North American market
- Iowa's recent corporate and personal income tax reforms are significantly enhancing its business competitiveness.
- Iowa's tradition of inter-firm collaboration, lean manufacturing contributes to supply chain efficiencies
- 201 machine shops support Iowa manufacturers by providing specialized fabrication services (Bureau of Labor Statistics, 2024)

## SUPPLY CHAIN OPERATIONS IN IOWA AND SURROUNDING STATES

Rubber Product Manufacturing

■ 317

Fabricated Metal Product Manufacturing

■ 8,773

Machine Shops

■ 3,188

Metalworking Machinery Manufacturing

■ 1,416

Engine, Turbine & Power Transmission Equip. Manuf.

■ 251

Other General Purpose Machinery Manufacturing

■ 1,480

States include: Iowa, Illinois, Minnesota, Missouri, Nebraska, South Dakota, Wisconsin  
Bureau of Labor Statistics Quarterly Census of Employment and Wages, 2024

## COMPANIES AT WORK IN IOWA

Iowa is home to agricultural and construction machinery giants CNH Industrial, Deere & Company and Terex Corporation, as well as specialized producers GOMACO Corporation, Hagie Manufacturing, Kinze Manufacturing, Vermeer Corporation and others.



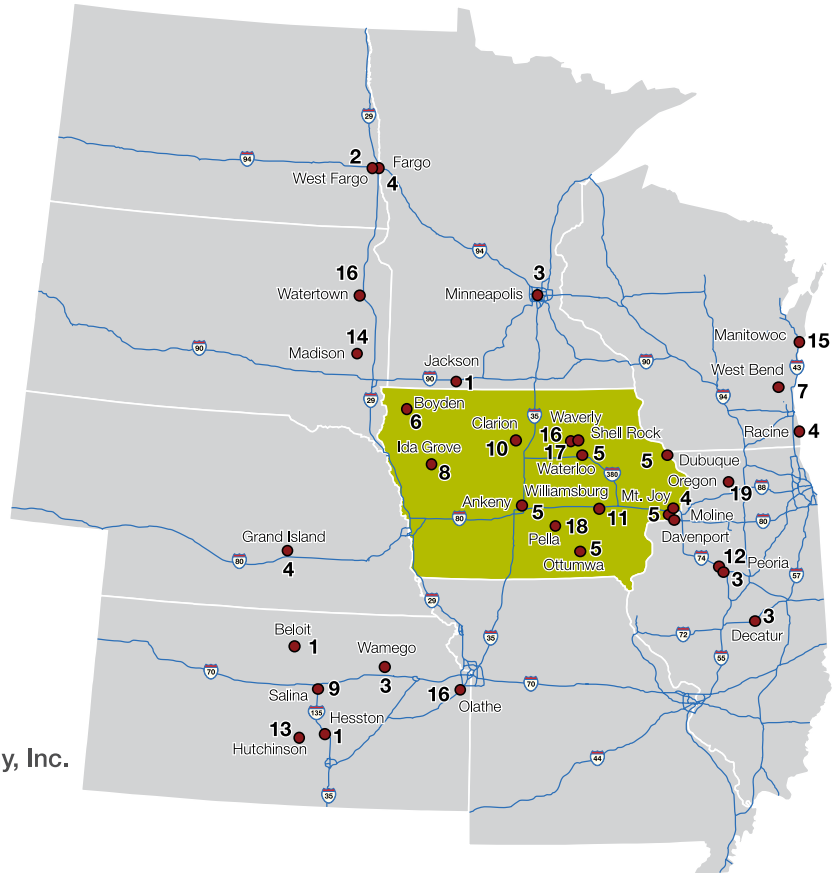
## IOWA ECONOMIC DEVELOPMENT AUTHORITY

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## IOWA IS IN THE CENTER OF A REGIONAL AGRICULTURAL AND CONSTRUCTION EQUIPMENT MANUFACTURING CLUSTER

- 1 AGCO Corporation
- 2 Bobcat Company
- 3 Caterpillar, Inc.
- 4 CNH Industrial
- 5 Deere & Company
- 6 DEMCO
- 7 Gehl Company
- 8 GOMACO Corporation
- 9 Great Plains Manufacturing, Inc.
- 10 Hagie Manufacturing Company
- 11 Kinze Manufacturing, Inc.
- 12 Komatsu America Corporation
- 13 Krause Corporation
- 14 Manitou Americas, Inc.
- 15 Manitowoc Company, Inc.
- 16 Terex Corporation
- 17 Unverferth Manufacturing Company, Inc.
- 18 Vermeer Manufacturing Company
- 19 Woods Equipment Company



## MANUFACTURING FRIENDLY BUSINESS CLIMATE

- No corporate income tax on profits from sales made outside of Iowa
- No property tax on manufacturing machinery, [equipment or computers]
- No sales or use tax on manufacturing machinery, equipment or computers
- No sales tax on electricity or natural gas for use in the manufacturing process

## LEARN MORE

Please contact [opportunities@iowaeda.com](mailto:opportunities@iowaeda.com) or visit us online at [iowaeda.com](http://iowaeda.com) to find the latest information on Iowa's business climate, assistance programs, development news, available buildings and sites and much more. Iowa Economic Development Authority services are free of charge and all inquiries will be handled confidentially.

For site location assistance, contact the Iowa Economic Development Authority (IEDA)

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