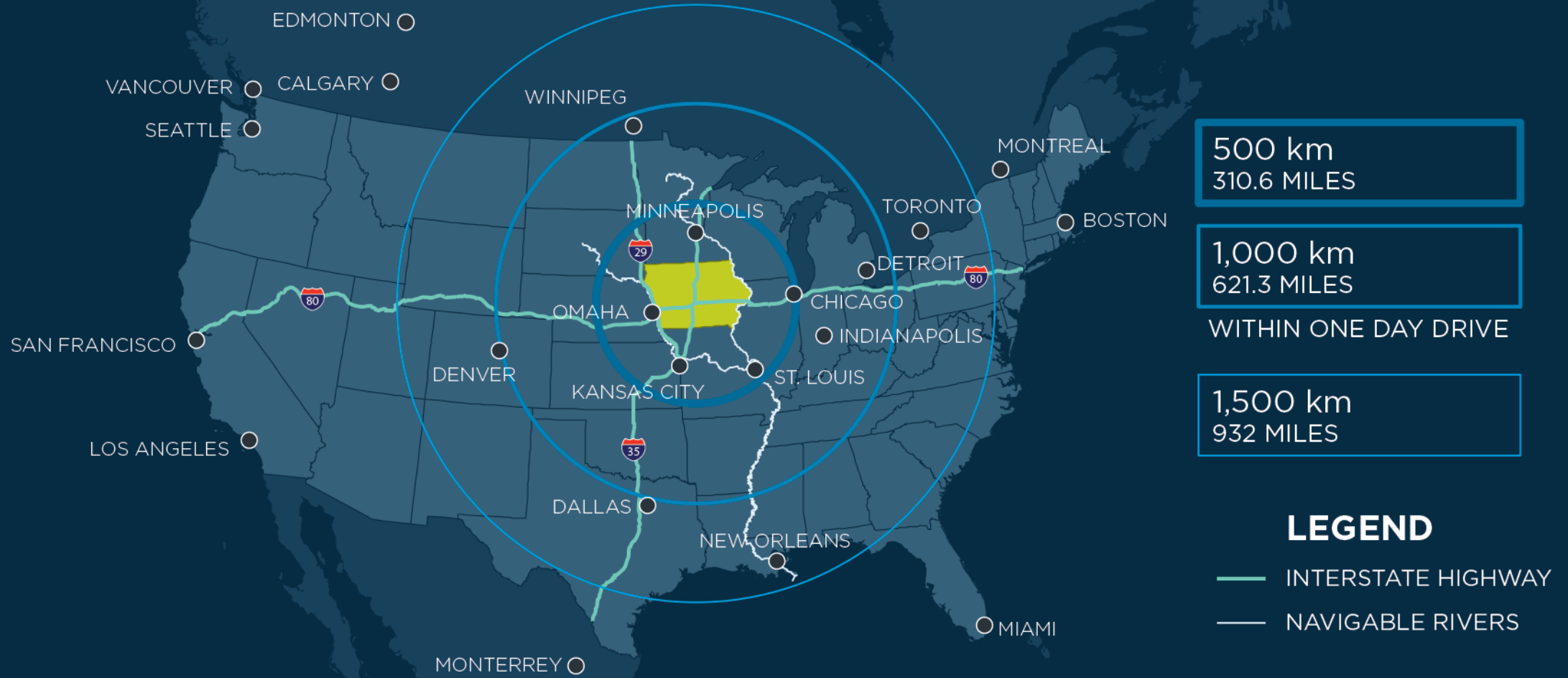


Growing Iowa's Global Partnerships

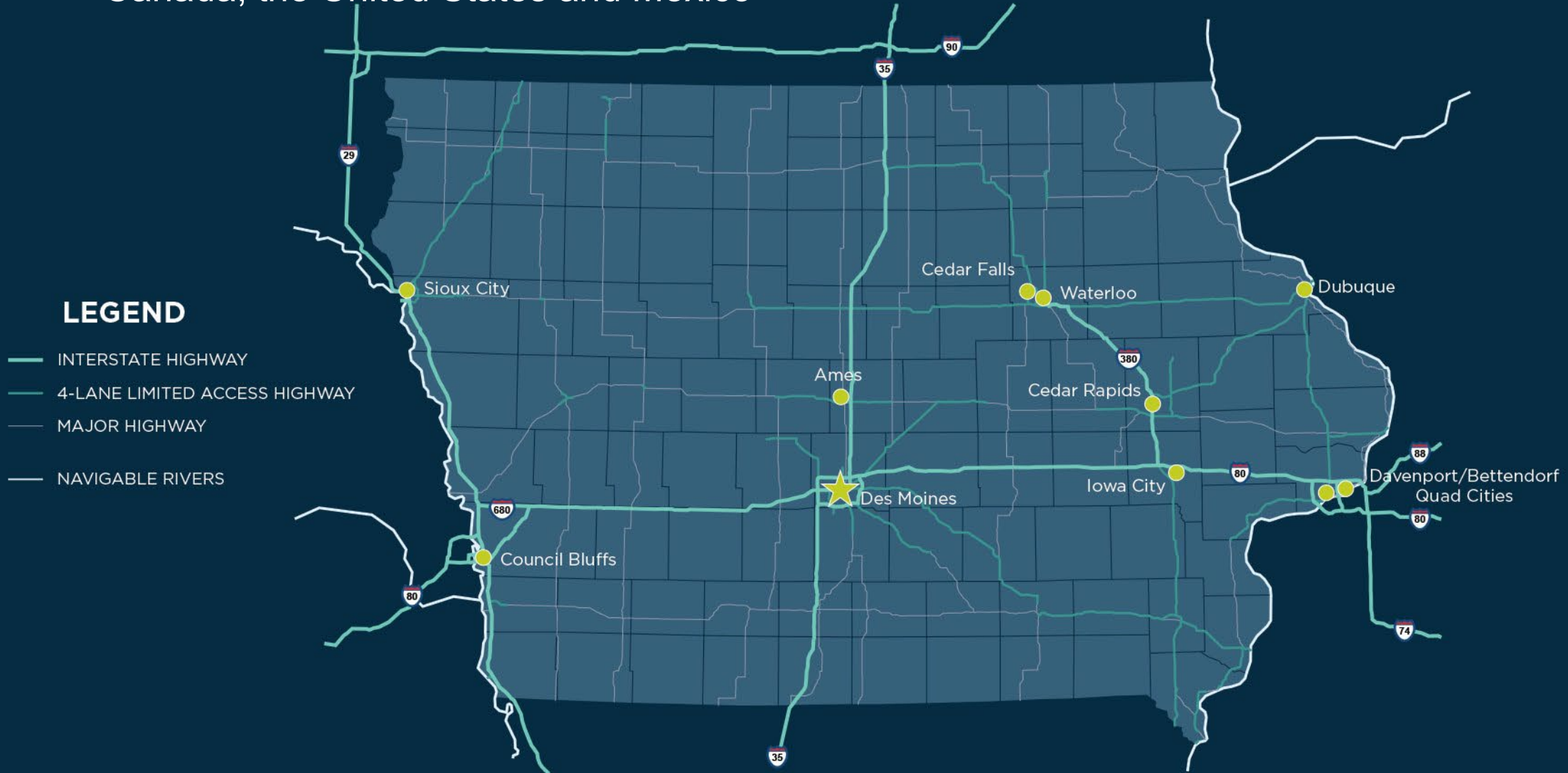
**2025 SelectUSA Roadshow
Brazil**

Iowa is Centrally Located in North America

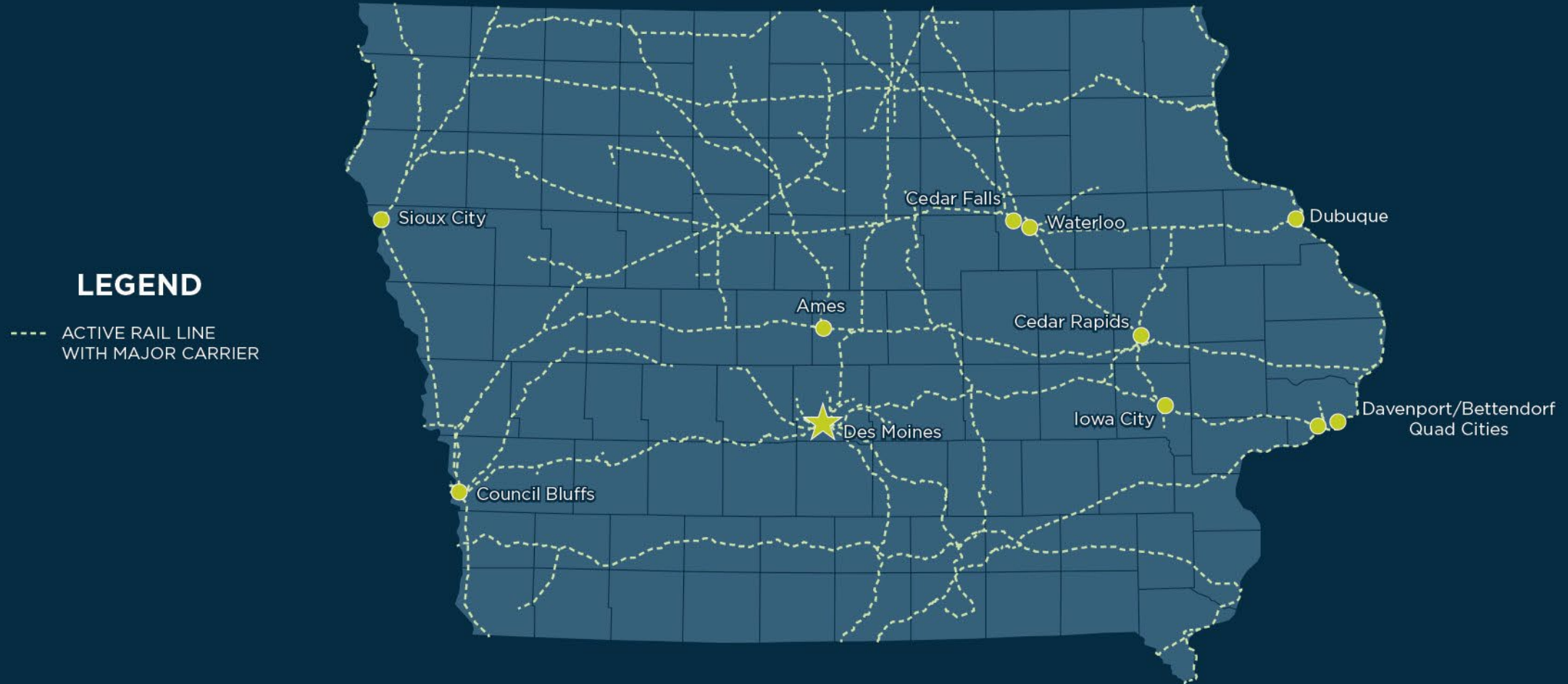


Iowa is at the Crossroads

America's most traveled roadways, Interstates 80 and 35, intersect in the state and connect Canada, the United States and Mexico

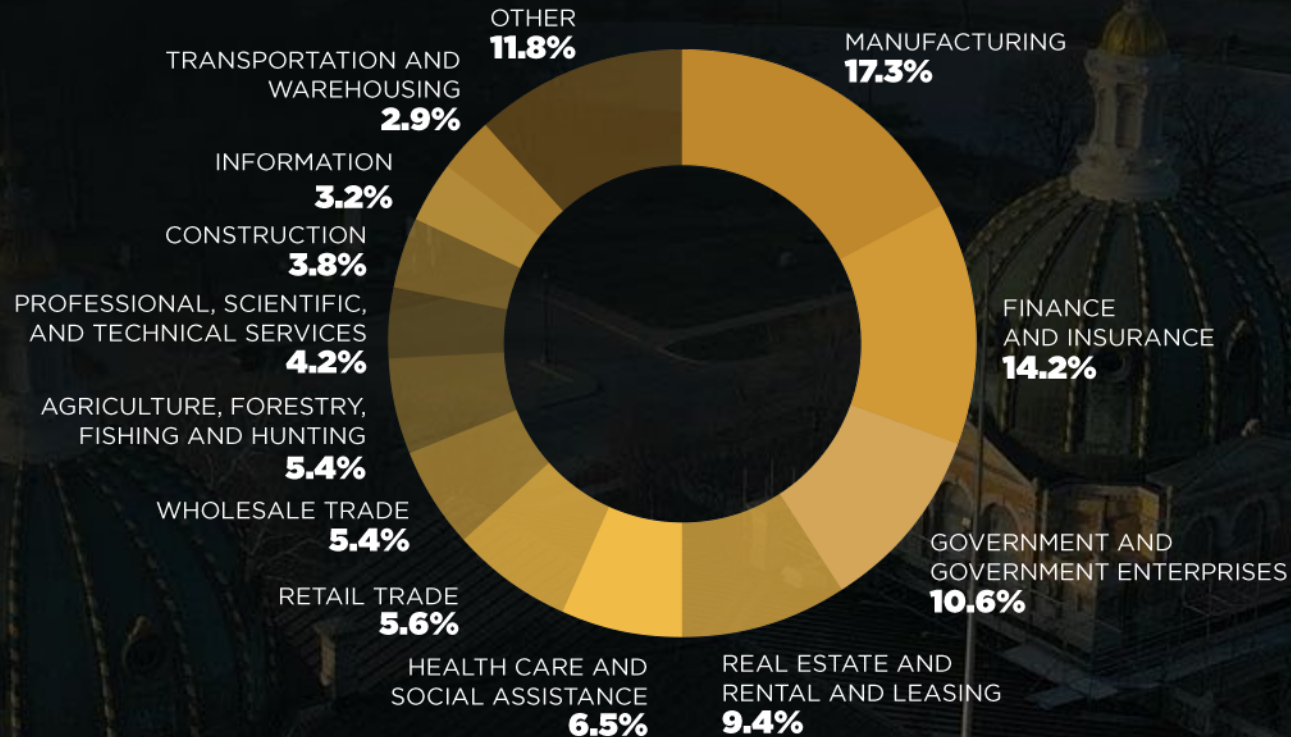


Iowa's Rail Infrastructure



Iowa's Economy

IOWA'S REAL GDP IN 2023 WAS **\$202.1 BILLION**



Iowa Exports

1st
IN THE U.S. IN
CORN (\$3.3B)
PORK (\$2.7B)
AND FEED GRAIN (\$2.0B)
EXPORTS

2nd
IN THE U.S. FOR
SOYBEAN (\$4.8B)
AND EGG (\$260M) EXPORTS

2nd
IN THE U.S. FOR
OVERALL VALUE OF
**AGRICULTURAL
EXPORTS**
(\$16.5B)

U.S. Department of Agriculture, 2022

IOWA'S TOP EXPORTS

- INDUSTRIAL MACHINERY (\$3.0B - UP 9%)
- TRACTORS (\$2.7B - UP 29%)
- ANIMAL FEED (\$2.1B - UP 2%)
- CHEMICALS (\$1.5B - UP 3%)

WISERTrade, 2023

Quality Education and Skilled Workforce

**1.7
Million**

IOWA'S LABOR FORCE
PARTICIPATION RATE
IS ONE OF THE
HIGHEST IN THE U.S.

**#2 IN COLLEGE
GRADUATION RATES**

81% OF IOWA'S EMPLOYEES HAVE
**EDUCATION OR TRAINING
BEYOND HIGH SCHOOL**

IOWA IS INVESTING IN THE FUTURE

- **APPRENTICESHIP PROGRAM**
- **STUDENT INTERNSHIP PROGRAM**
- **STEM INITIATIVE**

**TRAINING, CUSTOMIZED FOR A
COMPANY'S SPECIFIC NEEDS,**
IS AVAILABLE AS AN INCENTIVE
FROM IOWA'S NETWORK OF LOCAL
COMMUNITY COLLEGES

Renewable Energy Portfolio

IOWA RANKS

1st

IN ELECTRICITY
GENERATED
FROM CLEAN
POWER SOURCES

American Clean Power, 2024

62% OF IOWA'S TOTAL
POWER OUTPUT
COMES FROM
RENEWABLE RESOURCES

(60% WIND, 1% SOLAR, 1% OTHER)

Energy Information Administration, 2023

IOWA HAS THE CAPACITY TO GENERATE

13,442

MEGAWATTS OF CLEAN ELECTRICITY

American Clean Power, 2024

Renewable Energy Portfolio

IOWA IS IN THE
Top 10
BEST STATES FOR
**POWER GRID
RELIABILITY**

U.S. News & World Report, 2023

IOWA'S INDUSTRIAL
ENERGY RATE IS
14% LOWER
THAN THE
NATIONAL AVERAGE

Energy Information Administration, 2023

COMPARED TO THE NATIONAL AVERAGE,
IOWA UTILITIES EXPERIENCE

46% FEWER POWER
OUTAGES
AND THEY ARE
54%
SHORTER

EIA, 2022



**ADVANCED
MANUFACTURING**



BIOSCIENCES



**FINANCE AND
INSURANCE**



INNOVATION/TECHNOLOGY

Iowa Manufacturing

\$35.0

BILLION, OR 17% OF IOWA'S
**GROSS STATE PRODUCT
IS GENERATED BY
MANUFACTURING**

Source: Bureau Of Economic Analysis, 2023

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

Source: WISERTrade, 2023

MANUFACTURING EMPLOYS

14.6%
OF IOWA'S TOTAL
WORKFORCE

Source: Bureau of Labor Statistics, 2023

**MANUFACTURING
JOBS PAY**

21%

MORE THAN THE AVERAGE
PRIVATE SECTOR JOBS

Source: Bureau of Labor Statistics, 2023

IOWA HAS THE

3rd HIGHEST
CONCENTRATION OF
MANUFACTURING WORKERS OF ANY STATE

Source: Bureau of Labor Statistics, 2023

Iowa's Advanced Manufacturing Industry



BAE SYSTEMS

BRIDGESTONE

BUNGE

Cargill



lyondellbasell



**Collins
Aerospace**

Danfoss

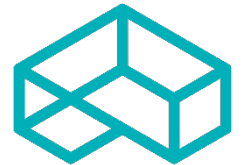


JOHN DEERE

KINZE



CNH



ARCONIC

SSAB

Sukup

EAT•N

Powering Business Worldwide

3M

Vermeer



Iowa Agriculture

#1 IN THE NATION
IN CORN PRODUCTION
WITH **64.1 Million**
METRIC TONS HARVESTED IN 2023

U.S. Department of Agriculture, 2023

#2 IN THE NATION
IN SOYBEAN
PRODUCTION WITH
15.6 Million
METRIC TONS HARVESTED IN 2023

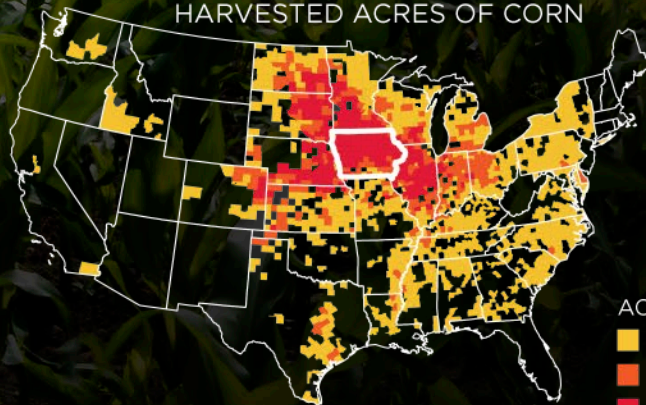
U.S. Department of Agriculture, 2023

IOWA IS THE

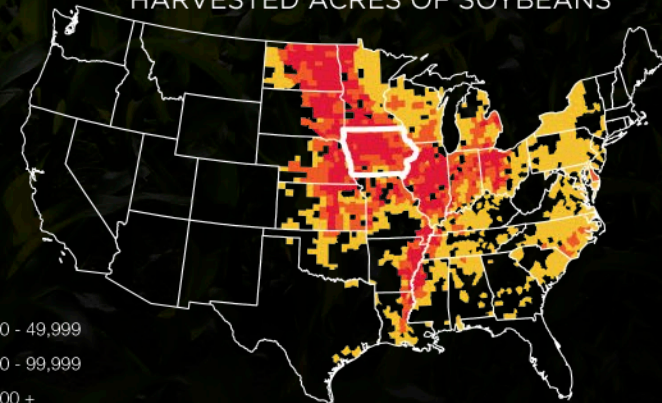
Epicenter

OF THE NATION'S
CROP GROWING REGION

HARVESTED ACRES OF CORN



HARVESTED ACRES OF SOYBEANS



ACRES

- 10,000 - 49,999
- 50,000 - 99,999
- 100,000 +

Iowa Agriculture

IOWA IS THE
2nd

WEALTHIEST
AGRICULTURE STATE
WITH TOTAL FARM
CASH RECEIPTS OF
\$39.9 BILLION

U.S. Department of Agriculture, 2023

IOWA RANKS

1st
IN TOTAL HECTARES OF
CROPLAND HARVESTED

2nd
IN THE U.S. FOR
**AGRICULTURAL
GDP**

Bureau of Economic Analysis, 2023

IOWA FARMERS HAVE NEARLY
\$3.4 Billion
INVESTED IN FARM PRODUCTION EXPENDITURES



Iowa Food Manufacturing and Processing

IOWA ANNUALLY
PRODUCES NEARLY

\$52
BILLION
IN FOOD
PRODUCTS

Source: U.S. Census Bureau, 2022

24%

OF IOWA'S MANUFACTURING GDP
COMES FROM THE FOOD PROCESSING INDUSTRY

Source: Bureau of Economic Analysis, 2023

IOWA PRODUCES

8% **OF THE U.S.**
FOOD SUPPLY

Source: U.S. Department of Agriculture, 2023

1ST

CORN PRODUCTION
PORK PRODUCTION
EGG PRODUCTION

Source: U.S. Department of Agriculture, 2023

2ND

SOYBEAN
PRODUCTION

Source: U.S. Department of Agriculture, 2023

IOWA IS
HOME TO

30 **OF THE**
LARGEST 100
FOOD MANUFACTURERS
AND PROCESSORS

Source: Food Processing, 2023



Food Processing in Iowa



Iowa Biosciences

A photograph of two men in a laboratory. The man on the left, wearing glasses and a light blue shirt with a striped tie, is smiling and holding a purple 3D model of a protein structure. The man on the right, wearing a blue shirt, is looking at the model. In the background, there are laboratory equipment and a sign that says 'FORMACI'.

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 2023,
IOWA EXPORTED
\$593 MILLION
OF PHARMACEUTICAL PRODUCTS TO
72 COUNTRIES

Source: WISERTrade, 2023

Bioscience Opportunities

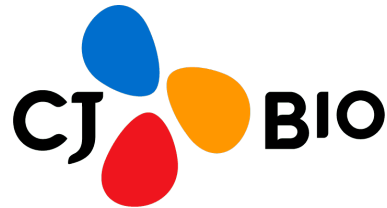
**MEDICAL
INNOVATIONS**

**BIOBASED
PRODUCTS**

AGTECH

**VACCINES,
DIAGNOSTICS
IMMUNOTHERAPEUTICS
& PHARMACEUTICALS**

Iowa's Biosciences Industry



Biofuels

IOWA RANKS

1st

**IN ETHANOL AND
BIODIESEL
PRODUCTION**

Source: Energy Information Association, 2024

**IOWA'S BIOFUELS
PRODUCTION
IMPACTS NEARLY**

**52,000
JOBS**

Source: Iowa Renewable Fuels Association, 2024

27% **OF TOTAL U.S.
ETHANOL
IS PRODUCED
IN IOWA**

Source: Energy Information Association, 2024

5th **IN THE U.S. FOR
BIOGAS PRODUCTION POTENTIAL**

Source: American Biogas Council, 2023

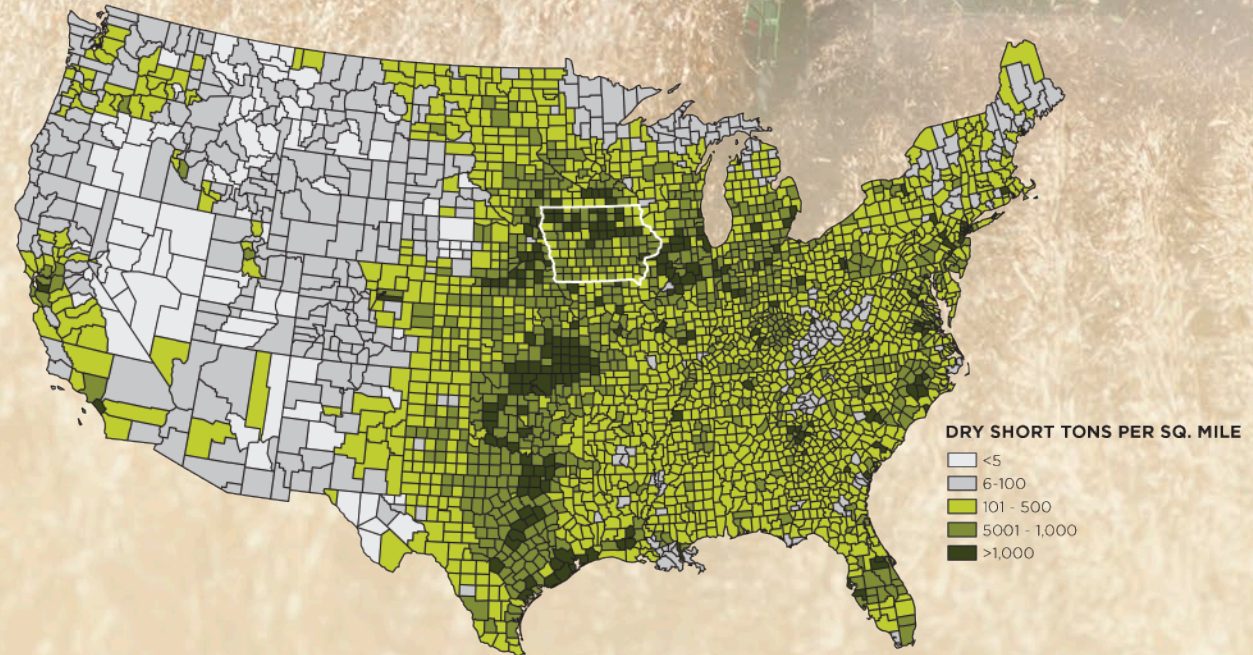
Abundant Biomass Resources in Iowa

IOWA HAS THE
2nd
LARGEST
SUPPLY OF BIOMASS
WITH THE ABILITY TO HARVEST
16.7 Million
DRY TONS PER YEAR

BIOMASS RESOURCES

Mature-market Medium Scenario - Map excludes currently used resources.

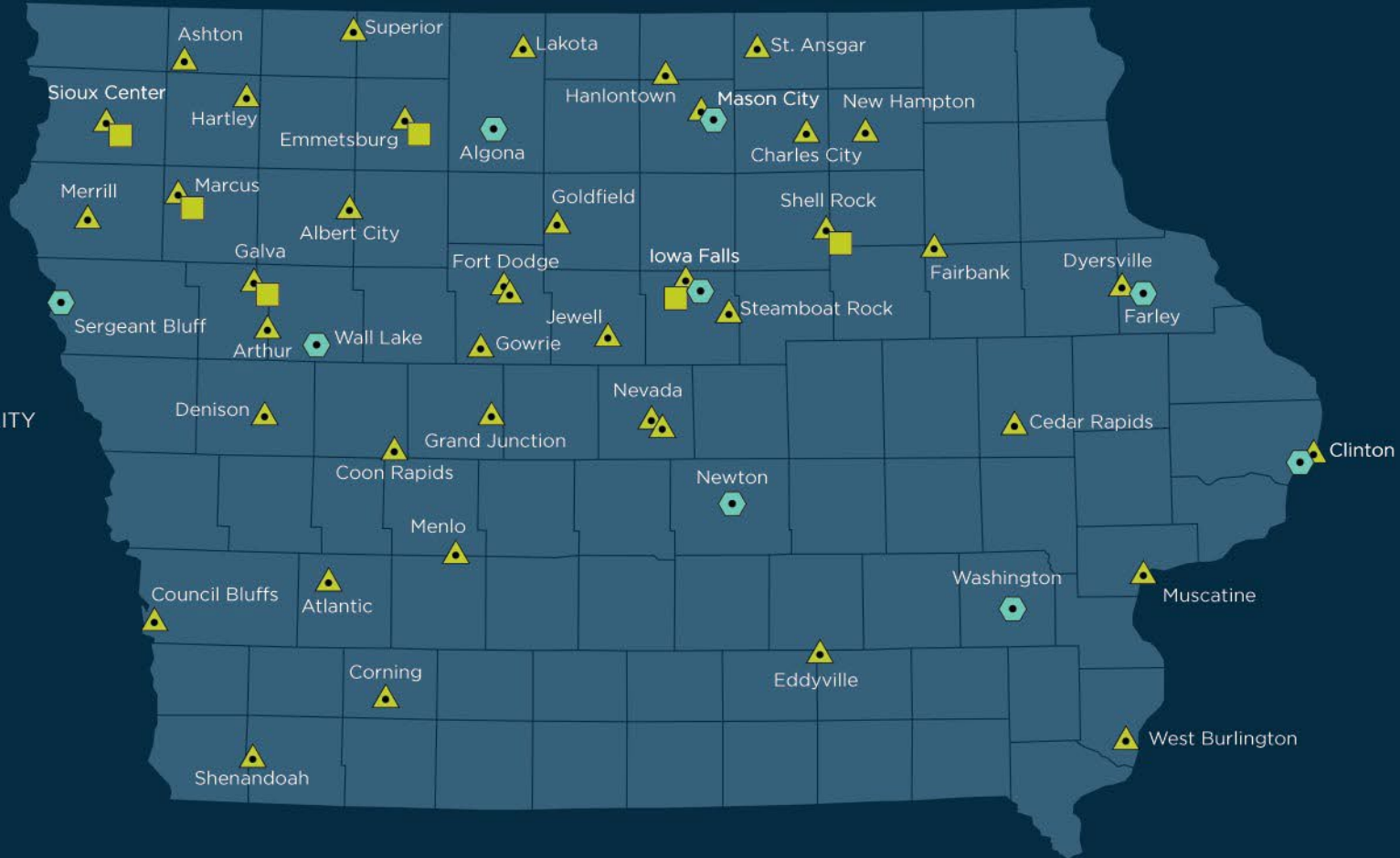
Green colors indicate sufficient supply density to support >750,000 tons per year within a 50-mile radius, \$70/Dry Ton



Iowa Renewable Energy Facilities

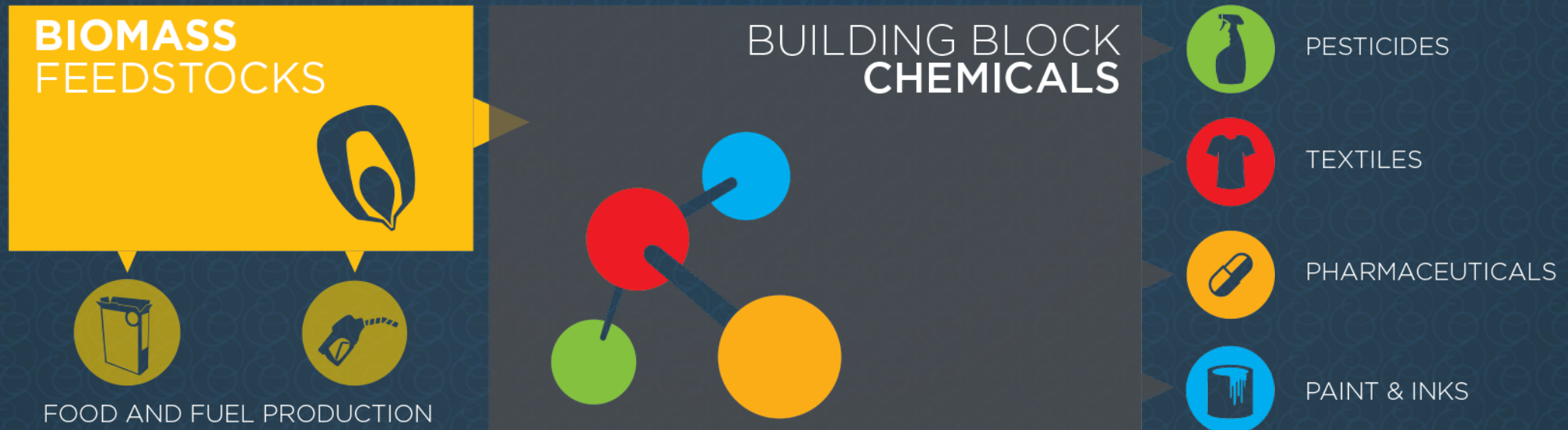
LEGEND

- ▲ ETHANOL FACILITY
- NEXT GENERATION ETHANOL FACILITY
- ⬡ BODIESEL FACILITY



Renewable Chemical Production

- Incentive program to encourage the production of biochemicals from biomass feedstocks
- Biochemical production is the fastest growing segment in the biosciences industry



Renewable Chemical Projects in Iowa



a German company is making renewable natural gas from cornstalks
(leftover crop residue/biomass after grain harvest)



makes USP and technical grade glycerin from soybeans



a Japanese company, will make fibers used in textiles from corn starch



owned by Mitsubishi Chemical, uses corn and soybeans to make biorational pesticides that are environmentally friendly



Joint Venture will be making 1,4-butanediol (BDO), an intermediate chemical polymer, from corn starch



a German company, makes caustic soda and sodium hydroxide from corn

Iowa Insurance and Financial Services

#1

STATE FOR
INSURANCE
AS A PERCENTAGE OF
GDP

BEA, 2023

IOWA IS HOME
TO NEARLY
7,400
FINANCE AND
INSURANCE
COMPANIES

BLS, 2023

IOWA HAS THE

2nd

HIGHEST CONCENTRATION
OF INSURANCE EMPLOYEES
IN THE NATION

BLS, 2023



Accelerating Innovation in Insurtech



- World's first business accelerator focused on insurtech
- Mentor-driven program designed to foster innovation in the insurance industry



- First broker-led convening platform and accelerator program focused on delivering innovation to the insurance broker industry



- Preeminent event for insurance professionals from around the world

Insurance and Financial Services in Iowa





#1

STATE FOR
FISCAL
RESPONSIBILITY

Cato Institute, 2024

FOR THE THIRD YEAR IN A ROW
IOWA SET A RECORD
NUMBER OF NEW
BUSINESSES
LAUNCHED IN

23

Iowa Secretary of State

IOWA RANKS IN THE
Top 10
STATES FOR
BUSINESS FRIENDLINESS

CNBC, 2024

THE STATEWIDE
CERTIFIED SITE PROGRAM
MADE IOWA A **Top 10**
STATE FOR SITE READINESS

IOWA IS A
RIGHT-TO-WORK
STATE

IOWA IS THE **2nd** BEST STATE IN THE U.S.
TO START A BUSINESS

Incentives to Grow Your Business in Iowa

Amounts depend on job creation, wages/salaries paid and new capital investment

- **High Quality Jobs Program**

- Assistance in the form of loans, forgivable loans, tax credits, exemptions and/or refunds:
 - Investment tax credit – you will likely do business in Iowa free from state income taxes for at least 12-15 years
 - Refund of state's 6% sales & use tax on new construction building materials
 - Direct financial assistance – cash of \$5,000 to \$10,000 per qualifying job

- **MEGA Program**

- Tax benefits targeted at advanced manufacturing, biosciences and research businesses with a capital investment of more than \$1 billion

- **Iowa New Jobs Training**

- Flexible job-training programs that provide customized training incentives of \$2,000 - \$10,000+ for each new employee, depending on wages

- **Local Iowa Community Property Tax Incentives**

- Real estate property tax incentives can equal 10%-25% of a new building's construction cost

Iowa's Tax & Business Climate

- No sales taxes on industrial machinery & equipment or computers
- No property taxes on industrial machinery & equipment
- No personal property or inventory tax
- No sales tax on electricity or natural gas used directly & primarily in the manufacturing process
- Single factor income tax (sales in Iowa) with no throwbacks and low rate of 5.5%
- Statutory 6.5% R&D tax credit; 50% refundable
- Personal income tax rates lowered to a flat 3.8%
- Right-to-work state
- Streamlined permitting process

Iowa's Value Proposition

- Low cost of doing business
- Average industrial electric rates are 14% below the U.S. average
- Construction costs are 8% below the U.S. average
- Employer health insurance costs are 6% below U.S. averages
- Manufacturing wages are 13% lower than the national average

#1

FOR LOWEST
COST OF LIVING

CNBC, 2023

IOWA RANKS IN THE **Top Ten**
BEST STATES TO LIVE

U.S. News & World Report, 2024

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

U.S. News & World Report, 2024

IOWA RANKS **#7** **FOR JOBS**
IN THE U.S.

U.S. News & World Report, 2021

Top Ten STATE FOR
MILLENNIALS

BASED ON QUALITY OF LIFE, AFFORDABILITY, SAFETY AND MORE

Real Simple, 2023





Mark Lorenzo

Business Development Manager
Iowa Economic Development Authority
mark.laurenzo@iowaeda.com