

Growing Iowa's Global Partnerships

**2026 SelectUSA Roadshow
Brazil**

Iowa is Centrally Located in North America

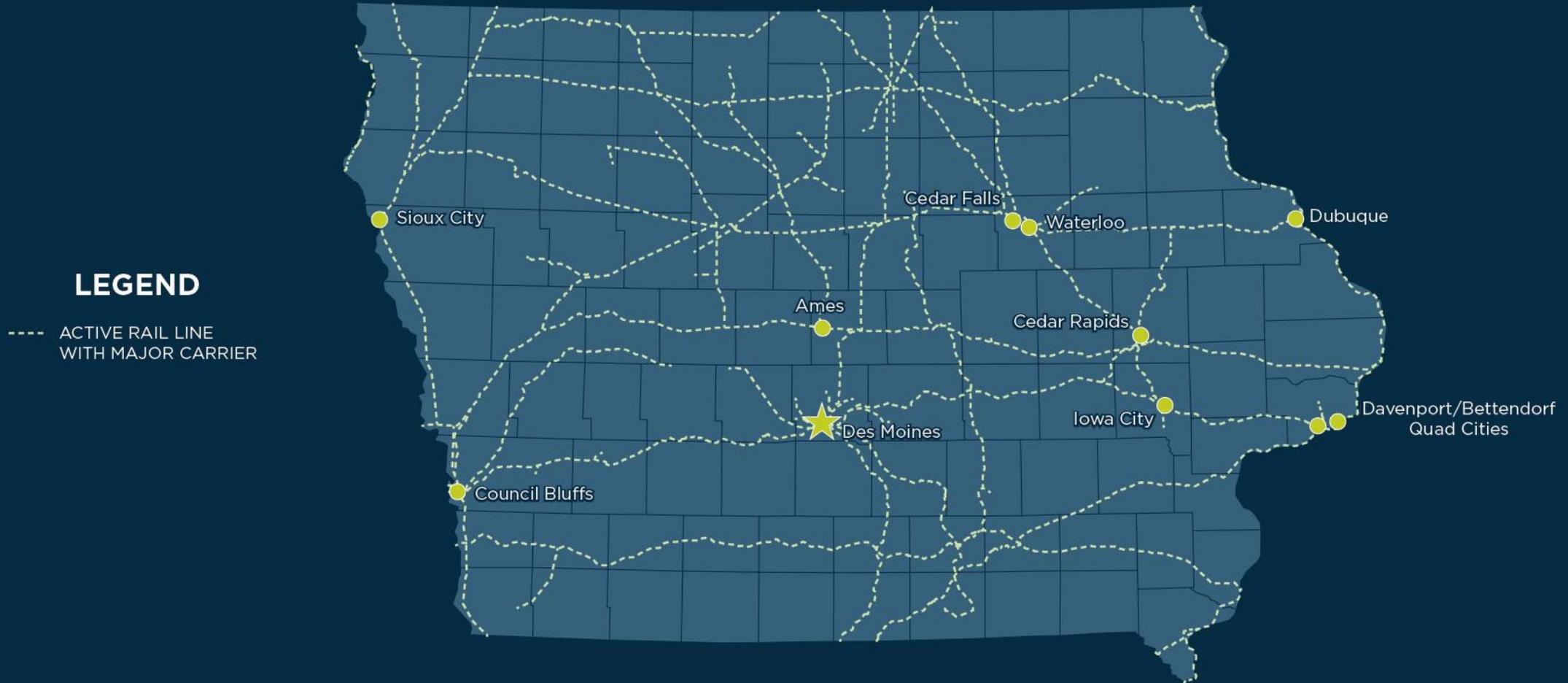


Iowa is at the Crossroads

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

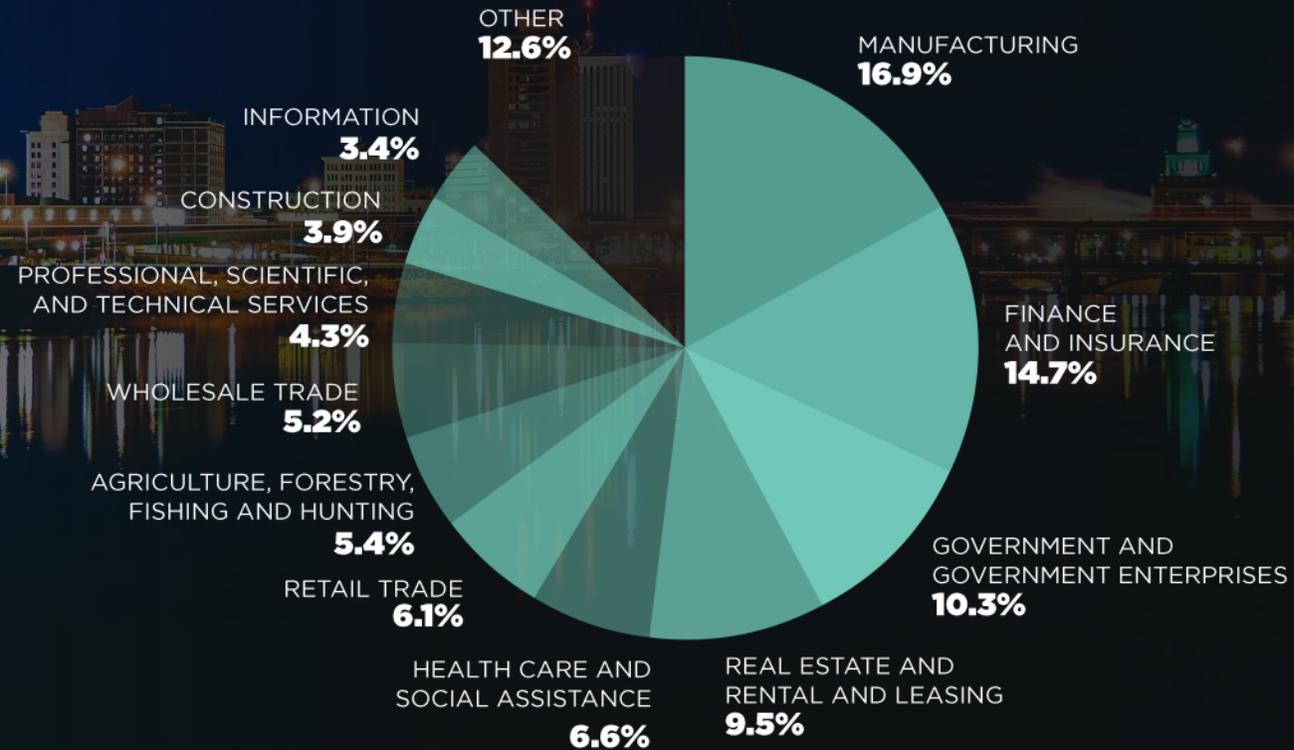


Iowa's Rail Infrastructure



Iowa's Economy

IOWA'S REAL GDP IN 2024 WAS **\$206.4 BILLION**



Iowa Exports

1st IN THE U.S. IN
CORN (\$2.4B)
PORK (\$2.9B)
EGGS (\$270M)
AND FEED GRAIN (\$1.7B)
EXPORTS

2nd IN THE U.S. FOR
SOYBEAN (\$3.5B)
EXPORTS

2nd IN THE U.S. FOR
OVERALL VALUE OF
**AGRICULTURAL
EXPORTS**
(\$13.7B)

U.S. Department of Agriculture, 2024

IOWA'S TOP EXPORTS

- INDUSTRIAL MACHINERY (\$2.3B)
- TRACTORS (\$2.1B)
- ANIMAL FEED (\$2.0B)
- ETHANOL (\$1.2B)

WISERTrade, 2024

Quality Education and Skilled Workforce



**1.74
MILLION**

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

IOWA HAS THE

2nd

**HIGHEST HIGH SCHOOL
AND FOUR-YEAR COLLEGE
GRADUATION RATES IN THE U.S.**

Source: U.S. Department of Education, 2022; U.S. News & World Report, 2025

IOWA IS INVESTING IN THE FUTURE

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

IN 2024, IOWA SAW A

3.6%

INCREASE IN PRODUCTIVITY
— RANKING 9th IN THE U.S.

Source: Bureau of Labor Statistics

Renewable Energy Portfolio

IOWA RANKS

1st

IN THE NATION AND

2nd

IN THE WORLD

**IN ELECTRICITY
GENERATED**

**FROM CLEAN
POWER SOURCES**

Energy Information Administration, 2024
Rocky Mountain Institute, 2024

66% OF IOWA'S TOTAL
**POWER OUTPUT
COMES FROM
RENEWABLE RESOURCES**

(63% WIND, 1% SOLAR, 2% OTHER)

Energy Information Administration, 2024

IOWA HAS THE CAPACITY TO GENERATE

13,876

MEGAWATTS OF CLEAN ELECTRICITY

American Clean Power, 2024

Renewable Energy Portfolio

IOWA RANKS

8th FOR
**LOWEST
ELECTRICITY
PRICES**

U.S. News & World Report, 2025

IOWA'S INDUSTRIAL
ENERGY RATE IS

16% LOWER
THAN THE
NATIONAL AVERAGE

Energy Information Administration, 2024

COMPARED TO THE NATIONAL AVERAGE,
IOWA UTILITIES EXPERIENCE

25% FEWER POWER
OUTAGES
AND THEY ARE
45%
SHORTER

Energy Information Administration, 2024



**ADVANCED
MANUFACTURING**



BIOSCIENCES



**FINANCE AND
INSURANCE**



INNOVATION/TECHNOLOGY

Iowa Manufacturing

**\$35.0
BILLION**
OR 16.9% OF IOWA'S
GROSS STATE PRODUCT
IS GENERATED BY
MANUFACTURING

Source: Bureau Of Economic Analysis, 2024

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

Source: WISERTrade, 2024

MANUFACTURING EMPLOYS
14.2%
OF IOWA'S TOTAL
WORKFORCE

Source: Bureau of Labor Statistics, 2024

MANUFACTURING
JOBS PAY **21.4%**
MORE THAN THE AVERAGE
PRIVATE SECTOR JOBS

Source: Bureau of Labor Statistics, 2024

IOWA HAS THE **3rd HIGHEST**
CONCENTRATION OF
MANUFACTURING WORKERS OF ANY STATE

Source: Bureau of Labor Statistics, 2024

Iowa's Advanced Manufacturing Industry



BAE SYSTEMS

BRIDGESTONE

BUNGE

Cargill



lyondellbasell



**Collins
Aerospace**

Danfoss



JOHN DEERE

KINZE

EMERSON

CNH



ARCONIC

SSAB

Sukup

EAT•N

Powering Business Worldwide

3M

Vermeer



Iowa Agriculture

#1 IN THE NATION
IN CORN PRODUCTION
WITH **71.3 Million**
METRIC TONS HARVESTED IN 2025

U.S. Department of Agriculture, 2025

#2 IN THE NATION
IN SOYBEAN
PRODUCTION WITH
16.6 Million
METRIC TONS HARVESTED IN 2025

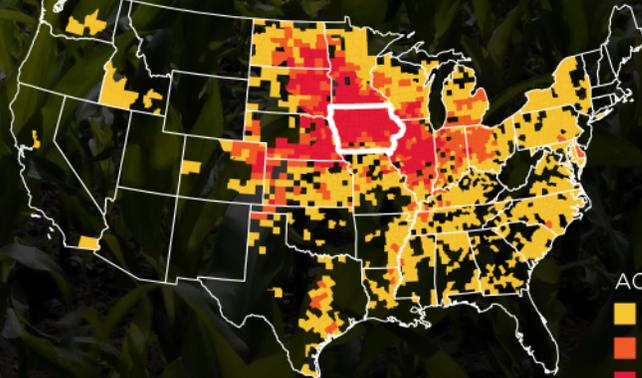
U.S. Department of Agriculture, 2025

IOWA IS THE

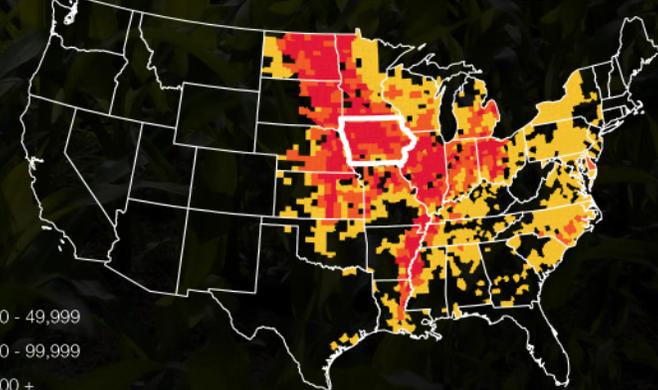
Epicenter

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
\$37.6 BILLION

U.S. Department of Agriculture, 2024

IOWA RANKS

1st
IN TOTAL HECTARES OF
CROPLAND HARVESTED

3rd
IN THE U.S. FOR
**AGRICULTURAL
GDP**

Bureau of Economic Analysis, 2024

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



Iowa Food Manufacturing and Processing

IOWA ANNUALLY
PRODUCES NEARLY

\$73
BILLION
IN FOOD
PRODUCTS

Source: U.S. Census Bureau, 2023

27%

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

Source: Bureau of Economic Analysis, 2024

IOWA PRODUCES

7% **OF THE U.S.**
FOOD SUPPLY

Source: U.S. Department of Agriculture, 2024

1ST

CORN PRODUCTION
PORK PRODUCTION
EGG PRODUCTION

Source: U.S. Department of Agriculture, 2024 & 2025

2ND

SOYBEAN
PRODUCTION

Source: U.S. Department of Agriculture, 2025

IOWA IS
HOME TO

30 OF THE
LARGEST 100
FOOD MANUFACTURERS
AND PROCESSORS

Source: Food Processing, 2024



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 3D model of a heart. 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 "PHARMACEUTICALS".

BIOSCIENCE JOBS ARE

23%

**MORE CONCENTRATED
IN IOWA THAN THE
NATIONAL AVERAGE**

Source: Biotechnology Innovation Organization, 2024

OVER

1,900

**BIOSCIENCE
ENTITIES OPERATE
IN IOWA**

Source: Biotechnology Innovation Organization, 2024

IN 2024,

IOWA EXPORTED

\$640 MILLION

OF PHARMACEUTICAL PRODUCTS TO

74 COUNTRIES

Source: WISERTrade, 2024

Bioscience Opportunities

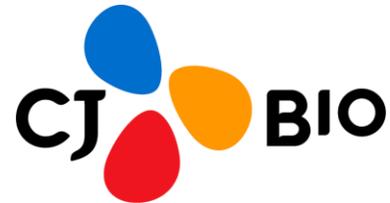
**MEDICAL
INNOVATIONS**

**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

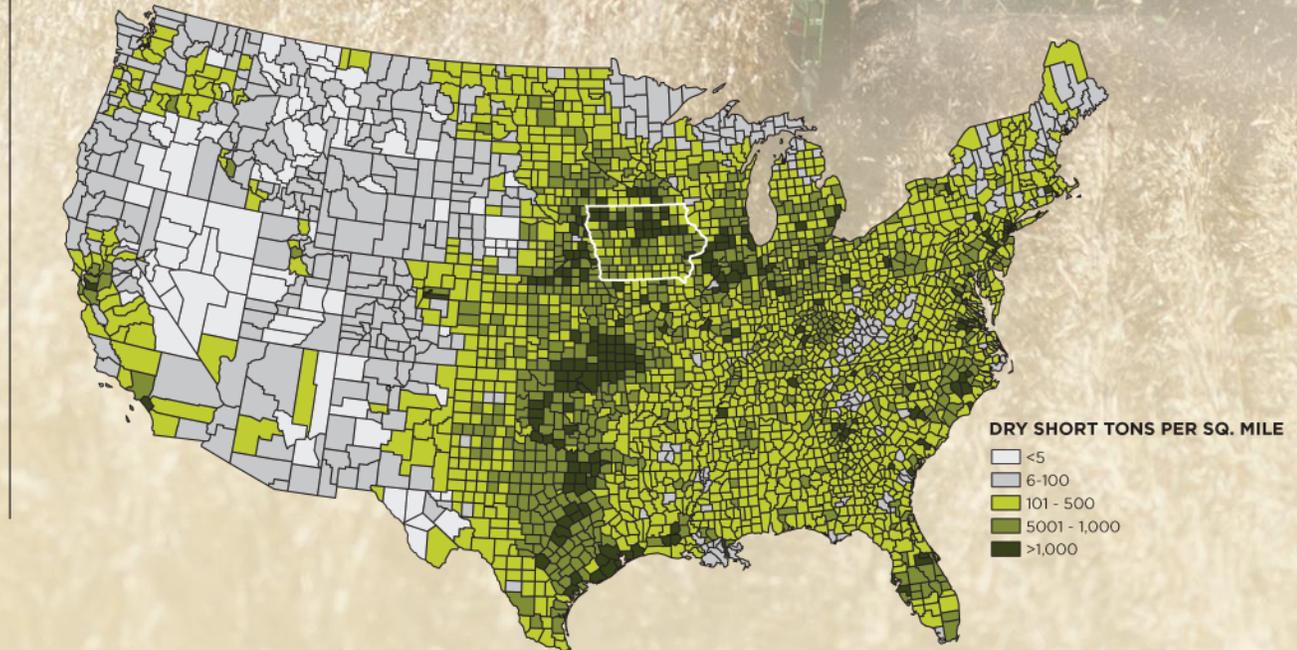
IOWA HAS THE
2nd
LARGEST
SUPPLY OF BIOMASS
WITH THE ABILITY TO HARVEST
56 Million
DRY TONS PER YEAR

Source: U.S. Department of Energy, 2024

BIOMASS RESOURCES

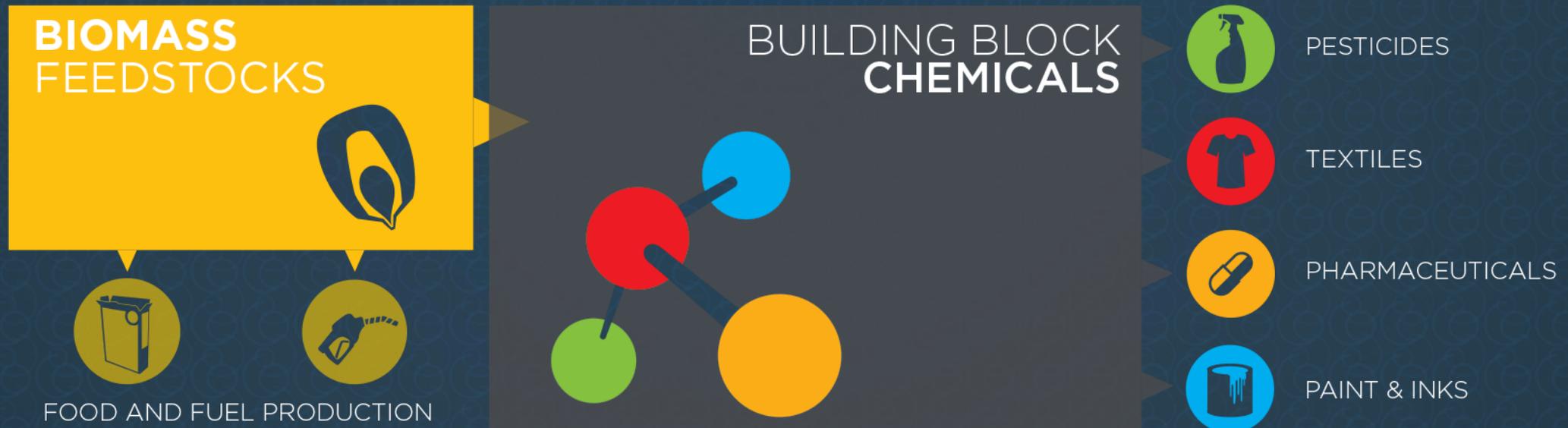
Mature-market Medium Scenario - Map excludes currently used resources.

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



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



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



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

Iowa Insurance and Financial Services



STATE FOR
INSURANCE
AS A PERCENTAGE OF
GDP

BEA, 2024

IOWA HAS THE

2nd

HIGHEST CONCENTRATION
OF INSURANCE EMPLOYEES
IN THE NATION

BLS, 2024

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

BLS, 2024



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

IOWANS STARTED OVER
32,000
NEW BUSINESSES IN 2024

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 A TOP **5** STATE IN THE U.S. FOR
SMALL BUSINESS SURVIVAL

Lending Tree, 2024

Incentives to Grow Your Business in Iowa

Business Incentives for Growth

- Iowa's tax climate is now more competitive – incentives need to reflect that, especially amid Industry 4.0 investments and reshoring
- Cap: \$50M
- Refundable tax credit
- Based on capital investment/quality of jobs

Seed Investor & Innovation Fund Tax Credits

- Seeks to increase the availability and accessibility of venture capital investment in Iowa
- Cap: \$10M
- Rural investments receive enhanced incentives

Research & Development Tax Credits

- Encourages Iowa businesses to invest in research activities
- Cap: \$40M
- Refundable with no carry-forward
- Calculated on percentage of investment in R&D

Major Economic Growth Attraction

- Aims to incentivize projects that represent a capital investment of more than \$1 billion through tax credits or refunds
- Targets manufacturing, biosciences, research
- Must be located at a certified site and create quality jobs

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 corporate income tax (sales in Iowa) with no throwbacks and low rate of 7.1%, with ultimate goal of 5.5%
- 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

#1 FOR LOWEST
HOUSING COSTS

WalletHub, 2025

IOWA RANKS **#2** **IN THE U.S.**
FOR OPPORTUNITY

U.S. News & World Report, 2025

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
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