



**Illinois**  
**Department of Commerce**  
& Economic Opportunity  
JB Pritzker, Governor

# STATE OF ILLINOIS

## Where Business Meets Success





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GLOBAL ECONOMIC POWERHOUSE  
CENTRALLY LOCATED & GLOBALLY CONNECTED  
ABUNDANT & QUALIFIED WORKFORCE  
RENEWABLE ENERGY ECOSYSTEM AND  
COMPETITIVE ELECTRIC PRICES  
THRIVING INNOVATION ECOSYSTEM  
WORLD-CLASS INFRASTRUCTURE  
GOVERNMENT SUPPORT

# WHY ILLINOIS

JOIN OUR COMMUNITY OF GLOBAL LEADERS



# ILLINOIS STANDINGS

- #1 Metro for New & Expanding Companies
- #1 State in the Midwest for Business Creation
- #1 State for Sustainable Development
- #4 in Exports
- #4 Manufacturing State by Output
- #4 State for Digital Infrastructure
- #5 Largest Manufacturing Workforce in the Nation
- #5 Highest GDP in the Nation
- #18 Largest Economy in the World

ILLINOIS IS RANKED AMONG THE BEST

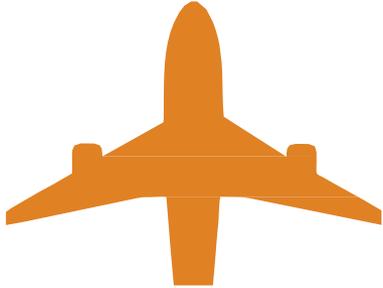


# CENTRALLY LOCATED



# WORLD-CLASS INFRASTRUCTURE

## AIR



Within 4-hour flight of all major North American destinations and the most overseas nonstop flights

## BROADBAND



Virtually every major data network in the world intersects in Chicago

## WATER



2 major inland ports and 19 port districts with more than 1K miles of navigable waterways

## RAIL



Only state with all 7 Class 1 Railroads

## ROAD



3rd largest interstate highway system in the U.S.

# CORPORATE HEADQUARTERS HUB



# A GLOBAL DESTINATION FOR INVESTMENT

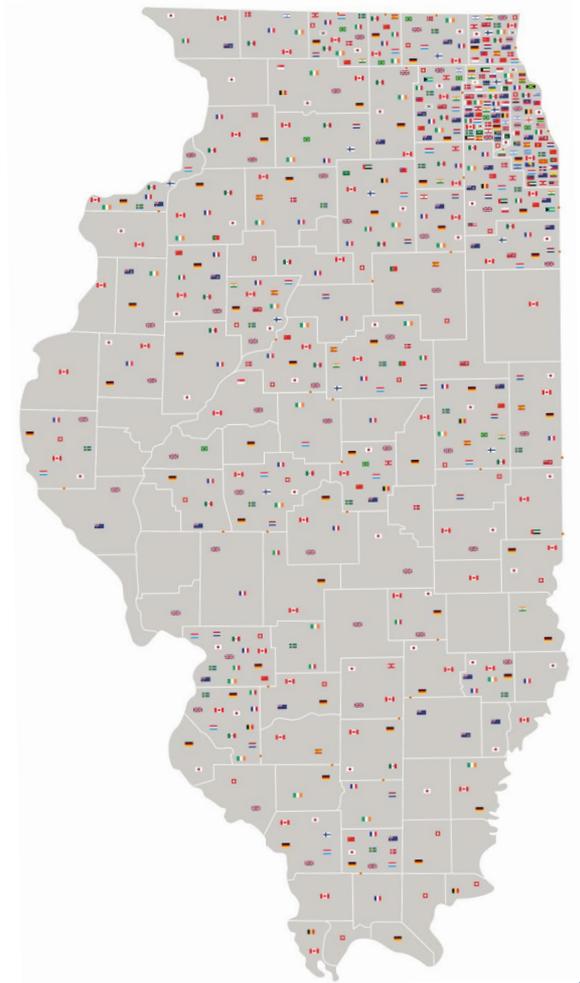
**MORE THAN 2,000 FOREIGN-OWNED COMPANIES**

**INTERNATIONAL COMPANIES EMPLOY OVER 380,000 ILLINOISANS**

**\$100 BILLION IN FOREIGN DIRECT INVESTMENT**

Robust international business resources including:

- 8 Foreign Trade Zones and 29 Foreign Sub Zones
- 80+ Foreign Consulates
- 100+ international/Ethnic Chambers of Commerce and international trade-based organizations
- Illinois Office of Trade and Investment has 6 regional foreign offices – Belgium; Canada; China; Israel; Japan and Mexico



# DIVERSE & THRIVING INDUSTRIES



3<sup>RD</sup> LARGEST  
INTERSTATE SYSTEM IN  
THE U.S.

## TRANSPORTATION & LOGISTICS



JOB CONCENTRATION IS  
16% ABOVE US AVERAGE

## ENERGY



#3 IN EXPORT OF  
AGRICULTURAL  
COMMODITIES

## AGRIBUSINESS



TOP 10 STATE FOR IT IN  
BOTH TOTAL JOBS AND GDP

## INFORMATION TECHNOLOGY



MAKES UP 12% OF  
THE STATE'S GDP

## MANUFACTURING



60K+ FIRMS IN ILLINOIS  
IN LIFE SCIENCE AND  
HEALTH CARE

## LIFE SCIENCES

# MAGNET FOR THE BRIGHTEST MINDS

**44% OF ILLINOISANS HAVE AN  
ASSOCIATES DEGREE OR BETTER  
210 HIGHER EDUCATION  
INSTITUTIONS STATEWIDE**

- #1 City for Recent Grads *GradSpot.com*
- 2 Top 10 Universities in U.S. *University of Chicago & Northwestern*
- 2 top 10 Chemistry Programs *Northwestern/University of Illinois*
- 2 top 10 MBA Programs *Northwestern/University of Chicago*
- Top 5 Computer Science/Engineering *University of Illinois U.S. News*
- Top 5 for Best Prepared Students *Wall Street Journal*
- Award-Winning & Largest Full-Time,  
Graduate-Only Design Program in the U.S.  
*Illinois Institute of Technology Institute of Design*

**U OF I  
GRADUATES MORE  
ENGINEERS EACH  
YEAR THAN  
MIT, STANFORD &  
CALTECH  
COMBINED**



# THRIVING INNOVATION ECOSYSTEM

To be in Illinois means being surrounded by cutting-edge research and development, and a catalytic innovation and entrepreneurship ecosystem.

- **\$18.1B** of spending in public and private R&D expenditures
- **70+** VC funds
- **20+** angel investment groups
- **50+** Incubators & **30+** accelerators
- **13** university incubators and technology & research parks
- **Argonne** and **Fermilab** performing federal funded research in energy technology, nanotechnology, supercomputing, and accelerator technology

*Illinois enjoys a rich legacy of innovation that has brought inventions such as:*

- Nuclear technology
- Cell phones
- Ultrasound
- LED technology
- First web browser



ILLINOIS IS A NEXUS FOR PRODUCTS, PEOPLE, AND IDEAS



# ILLINOIS ENERGY MARKET

Illinois ranks #1 in **MOST SUSTAINABLE LOCATION FOR SITE SELECTION** according to Site Selection magazine's annual sustainability rankings.

Illinois has the **LOWEST ENERGY PRICES IN MIDWEST**

#1 state for **ZERO-EMISSION ELECTRICITY**

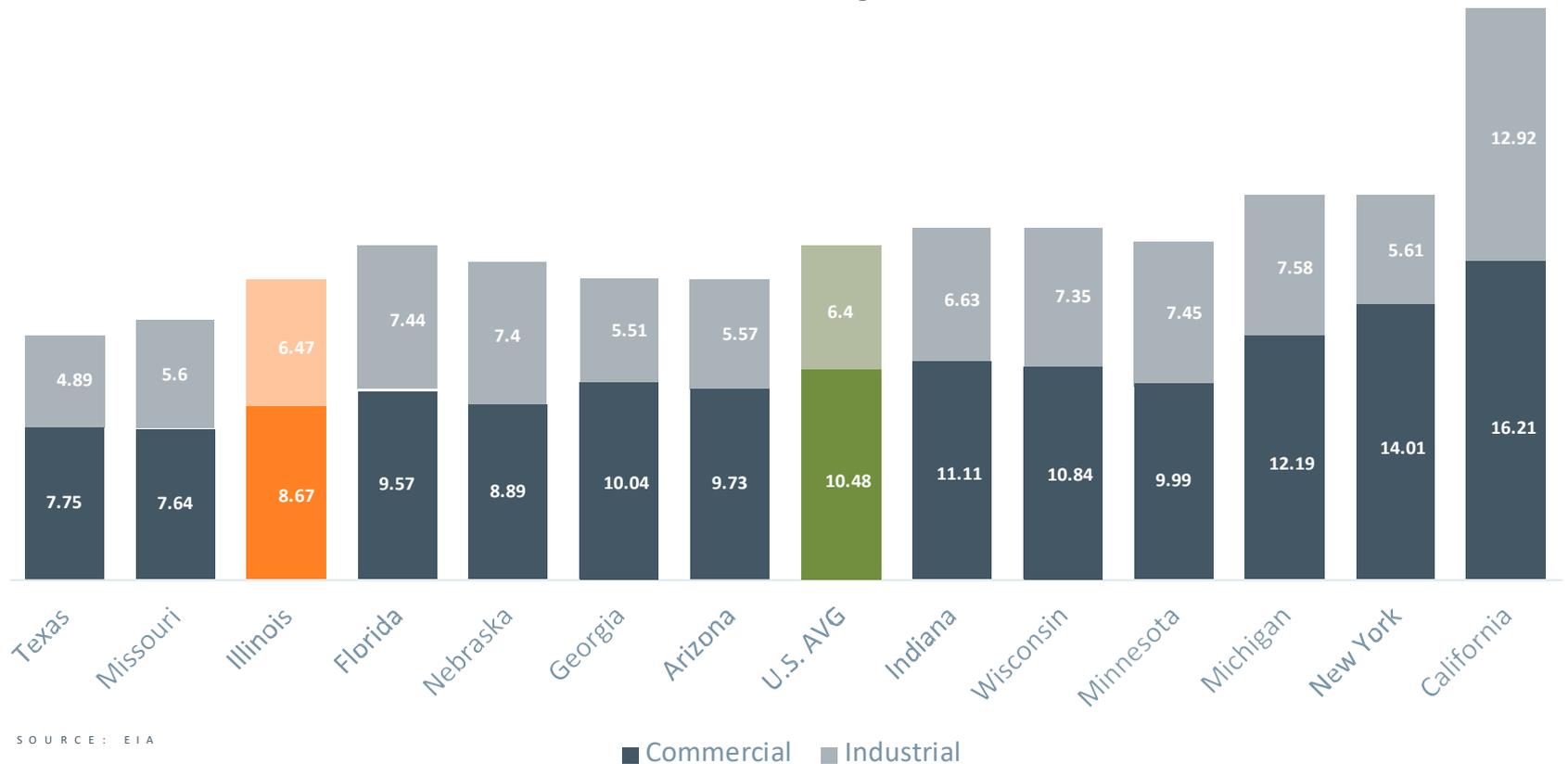
Committed to acquiring **25% of retail electricity from renewable sources by 2025**

**#2 ELECTRIC GRID** in U.S.

# LOW-COST ENERGY

## ILLINOIS' INDUSTRIAL/COMMERCIAL ELECTRICITY PRICES (Cents per Kilowatt hour)

Illinois' electric prices are among the lowest in the Midwest and compare favorably with other key states. In fact, over the last 10 years, these prices in Illinois have *decreased* 2% on average



SOURCE: EIA

■ Commercial ■ Industrial

SOURCE: ComEd; U.S. Energy Information Administration (EIA)

# ILLINOIS TAKES BOLD CLIMATE ACTION

First state in the Midwest to set an aggressive timetable for reaching 100% renewable energy by 2050.

## DECARBONIZATION

**Phases out coal & natural gas** by requiring emissions reductions – mandating zero emissions for private coal by 2030 and municipal coal and natural gas by 2045.

## RENEWABLE ENERGY AND LABOR STANDARDS

Puts Illinois on the path to **100% clean energy** by 2050, doubles the state's investment in renewable energy, and enacts strong labor standards on renewable energy projects.

## TRANSPORTATION

Puts **1 million electric vehicles** on the road by 2030, provides \$4,000 EV rebates for consumers and helps fund a statewide charging network.

## ENERGY EFFICIENCY

**Extends energy efficiency** goals until 2040 and establishes new program to reduce energy usage & phase out carbon in public schools.

## EQUITY

**Makes equitable investments** in Illinois' new clean energy economy and advances environmental justice.

## WORKFORCE DEVELOPMENT AND JUST TRANSITION

Creates multiple new **workforce development** programs to prepare workers and support communities as we transition to a clean energy economy.

# THE FUTURE OF EV IS IN ILLINOIS

Home to more than 800 auto industry companies and nearly 40 cell and automotive battery manufacturers

\$70M in capital funds for EV infrastructure projects to advance the state's position as top EV ecosystem

**Reimagining Electric Vehicles** in Illinois (REV) Act which passed in October, 2021 incentivizes EV businesses to move or expand in Illinois, including:

- Payroll tax withholdings credits attributable to new employees of up to 100% of withholdings
- Corporate income tax credit up of to 25% of eligible training costs for new employees
- Exemptions on building materials occupation tax, utility taxes for electrical and natural gas usage, and the telecommunications excise tax
- Corporate income tax credits for construction workers employed during the construction of a facility of up to 75% of the tax imposed on construction wages

## Illinois EV Leaders



### LION ELECTRIC

\$70M investment in largest all-electric commercial vehicle production plant in Joliet



### RIVIAN

Raised \$10.5B since 2019 to develop and produce electric SUVs and trucks, which are manufactured in Normal



### EVBOX

Supplier of electric vehicle charging equipment opened production facility in Libertyville



### KOMATSU

World's foremost supplier of electric-drive trucks manufacturing in Peoria

# FINANCIAL ASSISTANCE

## REIMAGINING ELECTRIC VEHICLES (REV)

The REV Program provides manufacturers of electric vehicles (EV), EV component parts, and EV power supply equipment manufacturers with incentives for qualifying Illinois manufacturers

## PERSONAL PROPERTY TAX EXEMPTION AND NO INVENTORY TAX

Illinois does not collect a state tax on personal property. All property other than real estate is exempt from the property tax in Illinois. Thus, all classes of personal property - including machinery, equipment, inventories, and intangibles - are exempt.

## EDGE TAX CREDIT

EDGE provides tax credits to qualifying companies, equal to 50% of the amount of state income taxes withheld from the salaries of employees in the newly created full-time jobs. Additionally, 10% of eligible training costs can also receive an annual tax credit. Credits are non-refundable and can be used against corporate income taxes to be paid over a period not to exceed 10 years.

## ENTERPRISE ZONE (EZ)

An EZ is a specific area designated by a municipality and certified by the State of Illinois. Businesses located within an enterprise zone are eligible for a sales tax exemption on building materials and machinery/equipment consumables.

## HIGH IMPACT BUSINESS (HIB) BENEFITS

The HIB program provides incentives similar to those offered within an enterprise zone to companies that make a minimum of \$12 million investment causing the creation of 500 full-time jobs.

## ENERGY EFFICIENCY INCENTIVES

Several of Illinois' utilities offer an extensive portfolio of energy efficiency programs that offer a variety of incentives to help businesses manage energy use and save money on electricity bills.

## INFRASTRUCTURE GRANTS

The Illinois Department of Transportation may be able to provide funds to support various infrastructure projects, such as public roadway improvements, rail spurs, and truck access.

# FINANCIAL ASSISTANCE

## PRIME SITES CAPITAL PROGRAM

Assists companies with large-scale capital investment projects that commit to significant job creation for Illinois residents as they relocate or expand operations within Illinois. Prime Sites grants can encompass a wide range of economic development projects that will result in job creation in the state of Illinois.

## MANUFACTURING, MACHINERY & EQUIPMENT EXEMPTION

Manufacturing Machinery & Equipment Exemption allows for an exemption from State sales taxes for qualifying machinery and equipment purchases. Qualifying purchases may include, supplies and consumables including fuels, coolants, solvents, oils, lubricants, and adhesives, hand tools, protective apparel, and fire and safety equipment, primarily used or consumed in a manufacturing process.

## EXPORT ASSISTANCE

Illinois' State Trade and Export Promotion (ISTEP) provides Illinois' small businesses with both financial and technical assistance to increase exports. ISTEP includes 5 options for Illinois' companies to grow export sales: Group Trade Missions, Individual Foreign Market Sales Missions, and Product Compliance, International Marketing Support, and Export Education Program.

## ADDITIONAL LOCAL INCENTIVES

Many local communities offer additional incentives, such as grants and tax increment financing.

# WORKFORCE DEVELOPMENT

The Illinois Department of Commerce's Office of Employment and Training (OET) can provide assistance through federally funded workforce development programs for eligible participants.

## ▪ ON-THE-JOB TRAINING

- Designed to help employers hire, train, and retain employees
- Provides up to a 75% wage reimbursement during the new employee's training period

## ▪ CUSTOMIZED TRAINING

- Designed to help employers hire, train, and retain employees
- Provides up to a 75% wage reimbursement during the new employee's training period

## ▪ REGISTERED APPRENTICESHIP PROGRAMS

- Designed to help employers hire, train, and retain employees and enable those employees to earn an industry recognized portable credential
- Combines on-the-job training and related instruction, enabling participants to earn money while they learn a particular set of skills
- National criteria allow participants to earn nationally recognized certificates of completion certifying occupational proficiency

## ▪ INCUMBENT WORKER TRAINING

- Designed to help employers upgrade the skills of current employees
- Provides up to a 90% reimbursement of training costs

## ▪ MANUFACTURING TRAINING ACADEMIES

- Facilities focused on expanding training for high-demand manufacturing jobs of the future.





# ILLINOIS: A STATE OF SERVICE

Through a network of trade specialist located in Chicago and six well established regional foreign offices in **Belgium, Canada, China, Israel, Japan and Mexico**, The Illinois Department of Commerce's Office of Trade and Investment (OTI) provides export assistance to Illinois businesses interested in growing their global footprint, connecting companies to foreign governments, chambers of commerce and other strategic partners around the world, while also promoting Illinois on a global stage, bringing new businesses, jobs and investment to Illinois.

In collaboration with Intersect Illinois, the State's public-private partner for business attraction, the Illinois Department of Commerce offers the following services:

- **Regional collaboration and intergovernmental coordination**
- **Project-specific data analyses**
- **Workforce, labor, and wage analyses**
- **Customized workforce training**
- **Site selection assistance**
- **Coordination of site visits**
- **Trade assistance**
- **Investment packages & state incentives**



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# INVEST IN ILLINOIS

## Contact

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# THANK YOU