



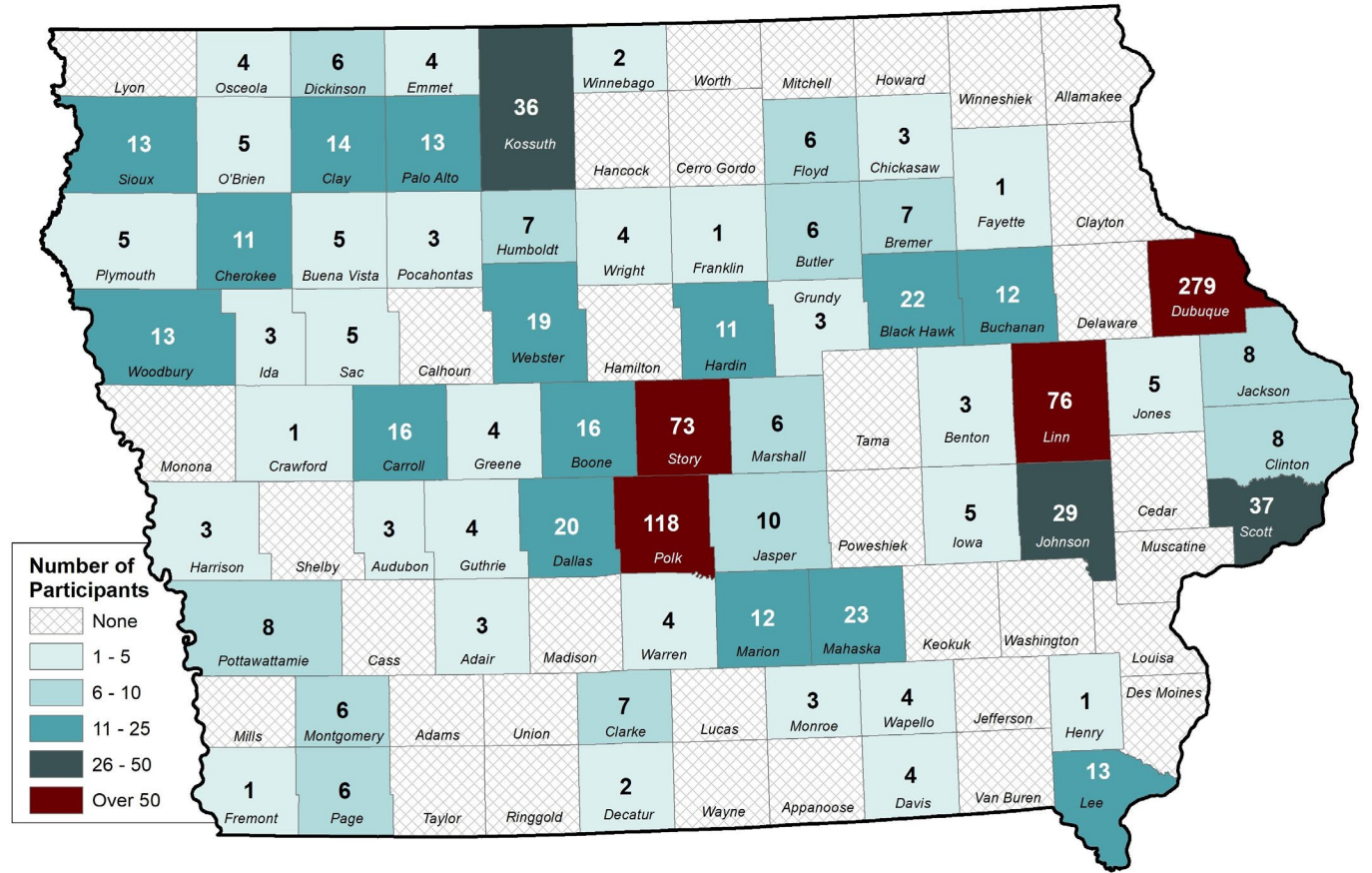
2021

Annual Report Highlights



2021 By the Numbers

- 173 communities
- 66 counties
- Trend information focusing on 1,065 companies
- 66.5% located in metro counties
- 33.5% located in non-metro counties





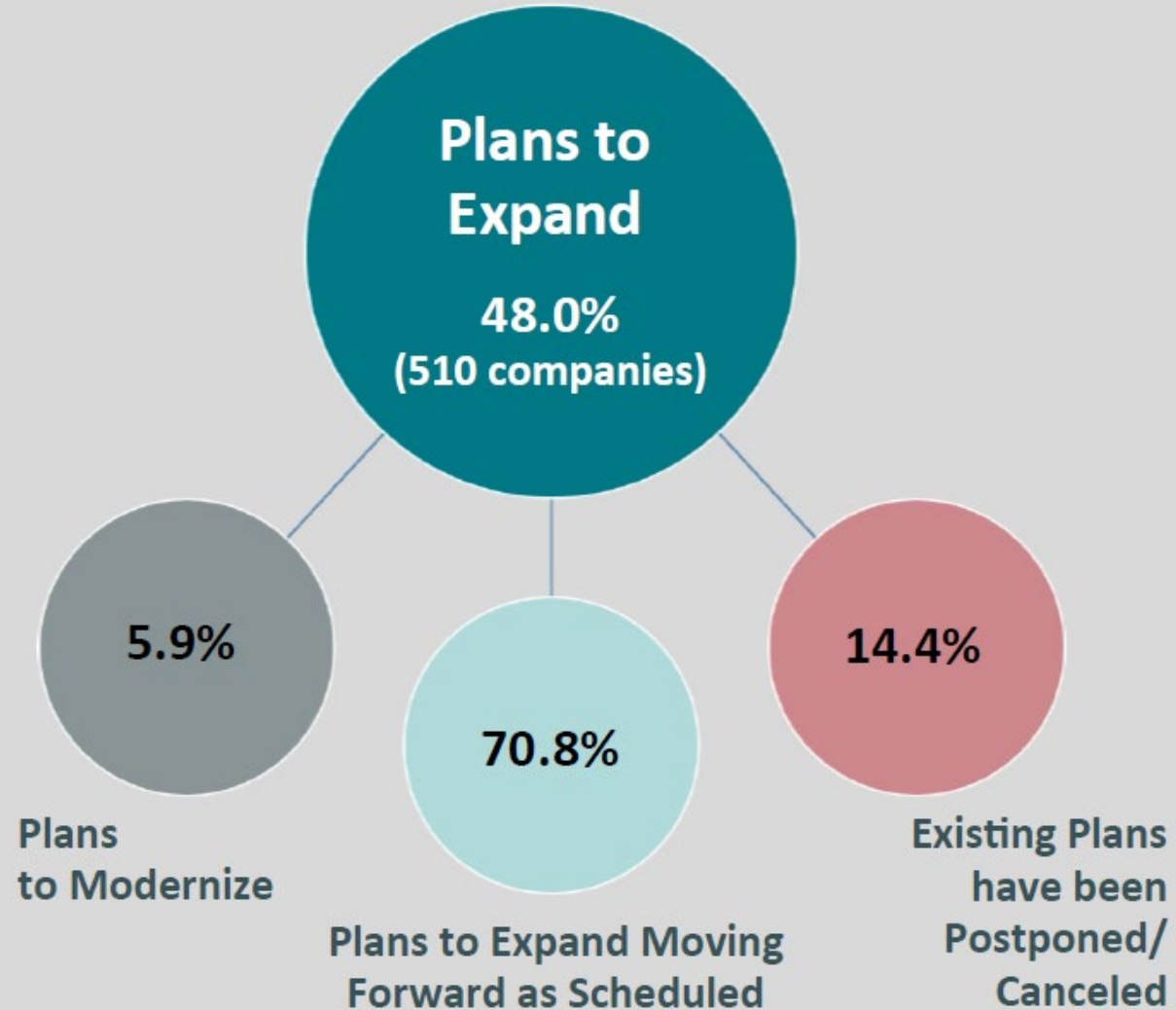
Iowa's Emerging and Growing Companies Still Have Plans to Expand – But some have uncertainty!

- 163 companies have expansion plans
 - \$3.1 billion capital investment estimated by 170 firms
 - 5,928 new jobs estimated by 173 firms
- 271 companies stated their plans are moving forward from Covid period.
- 60 of those companies stated expansion plans temporarily on hold.
- And 47 companies uncertain now of their expansion plans moving forward.





EXPANSION PLANS





Recovery Barriers – Finding Employees

**FINDING
EMPLOYEES**

428

Companies

(40.2%)

- Among the industry sectors, “Finding Employees” was the top barrier to recovery, followed by “Economic Uncertainty” and “Finding Suppliers.”
- Economic Uncertainty was highest for Professional, Scientific & Technical Services
- Finding Suppliers was most challenging for the Construction sector.



Recovery Barriers – Finding Employees

- Recruitment of qualified employees was reported most often as a recovery barrier.
- 20 percent of companies have lost high-value employees in the last 6 months.
- Nearly 70 percent experiencing workforce recruitment problems.
- Large employee base companies are more likely to experience a workforce recruitment problem.



Workforce Call to Action

Workforce attraction and placemaking

Continue to promote

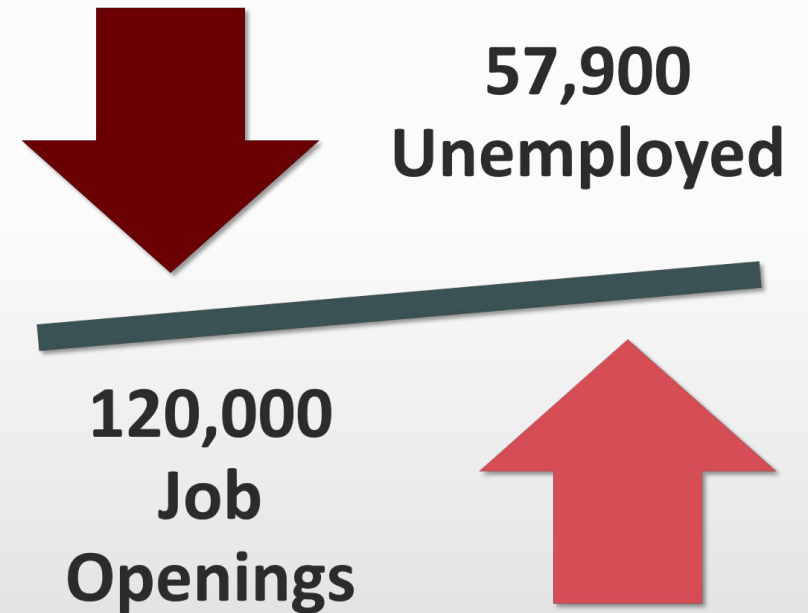
- Technical training
- Trade programs
- Collaboration programs

Childcare initiatives

Continue funding for

- 260E and 260F
- Future Ready Iowa
- STEM education

Workforce housing initiatives



Source: Iowa Workforce Development & Bureau of Labor Statistics, December 2021



Product Life Cycle

733

- Introduced a new product or service over the past three years.

705

- Anticipated introducing a new product or service over the next two years.



Innovation – Call to Action

Support and encourage Iowa companies' efforts to innovate

- Connecting companies with Manufacturing 4.0 initiatives

Support and encourage expansion of broadband access

- Majority of companies have remote work policy
- As employment increases, remote work access need increases



Innovation Resources

Iowa Economic Development Authority

- High Quality Jobs
- Demonstration Fund
- Innovation Acceleration Fund
- Proof of Commercial Relevance
- Small Business Innovation Research and Small Business Technology Transfer program
- Manufacturing 4.0 programs

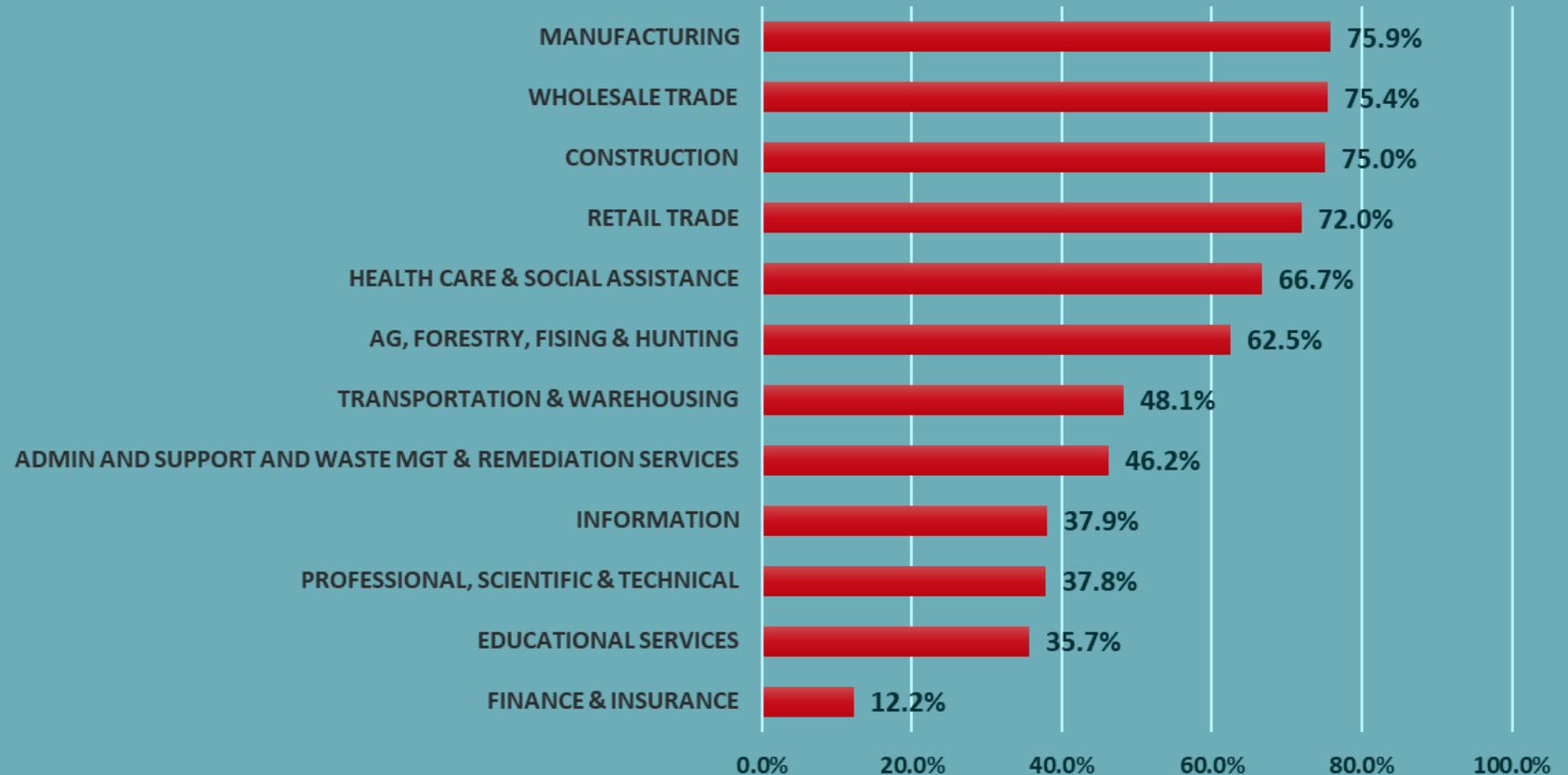
Contact Beth Balzer 515-348-6195 or Jill Lippincott 515-348-6159

business@iowaeda.com



Customer and Supplier Disruptions – Recovery Barrier

EXPERIENCING OR EXPECTING SUPPLY CHAIN DISRUPTIONS TO SLOW DELIVERY OF PRODUCTS/SERVICES





Customer/Supplier Disruptions

- 34 percent stated they had customers who were slowing the delivery or acceptance of products/services that was impacting their organization's sales or cash flow.
- 64 percent reported experiencing supply chain disruptions or anticipated supply chain disruptions over the next year.



Customer/Supplier Call to Action

Business assistance for companies negatively impacted

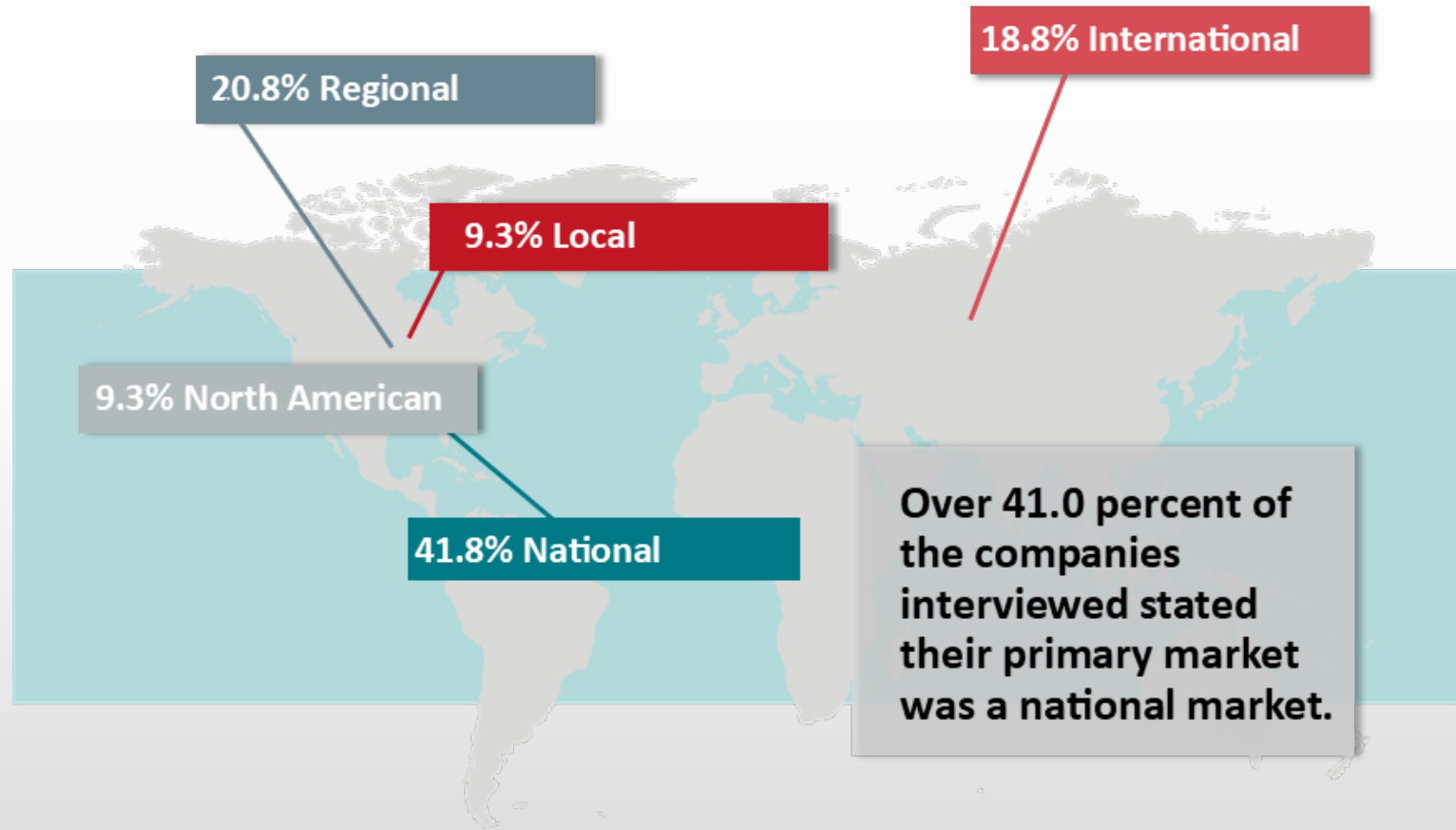
- Utilize CIRAS supply chain programs
- Research alternative suppliers closer to home
- Stay tuned for Manufacturing 4.0 supplier database



Market

Just over 80 percent of the companies stated their company's export market share was either increasing (39.5%) or stable (41.1%).

20.8 percent stated regional, 18.8 percent international and 9.3 percent local





Utilizing and Analyzing Your Data

- USE YOUR DATA
- Contact IEDA for data comparison
- Ensure you tell your story to stake holders that invested their time with you
- Incorporate your issues into local/regional program of work
- Drill down on information and work with partners



2022 Game Plan

NO CHANGE in process from last year

- Continue using the Synchronist PRIME interview form
- Enter information collected from visits directly to Synchronist
- Prioritize visits with category one companies
- Visit as many category two companies as possible
- Start with companies not visited within the past 12-months
- Make the target list your own – add/remove and customize
- Visits for 2022 annual report need to be completed by 9/30/22
- Watch for monthly messages from BEST management team



BEST Advisory Council and Work Groups

- We are rethinking the BEST of Iowa program
- Assess where we are, where we want to go, develop new program goals and define objectives
- Created an advisory council looking at four key functions
 - Vision and purpose
 - Process and implementation
 - Survey tool assessment
 - Partnerships, collaborations and data collection

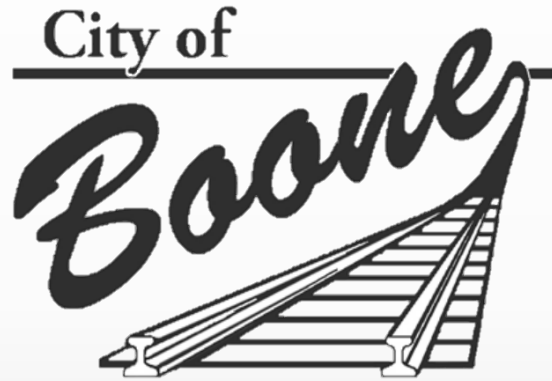


BEST Advisory Council and Work Groups

- Work began in January 2022 and will be complete in June with recommendations and detailed program charter
- Work group members will be reaching out to some of you for input/feedback
- Summer, management team will be preparing for rollout of the new program
- Fall/winter, communicate program changes and train partners



2021 BEST of Iowa Excellence Award Recipients





BEST Management Team Support

- Alliant Energy-David Vollmar: 641-683-8037
- Black Hills Energy-Casey Woodside: 515-343-2020
- Iowa Area Development Group-Bruce Hansen: 515-223-4817
- Iowa Economic Development Authority-Matt Kodis: 515-348-6249
- MidAmerican Energy-Kelly Swenson: 515-281-2648



Questions