

## DOMINANT ROLE IN THE IOWA ECONOMY

- Advanced manufacturing is the largest industry sector in Iowa, contributing nearly \$34 billion to the state's economy (Bureau of Economic Analysis, 2022)
- Advanced manufacturing represents 19% of Iowa's GDP (Bureau of Economic Analysis, 2022)
- Approximately 4,300 manufacturers employ nearly 224,000 Iowans (Bureau of Labor Statistics, 2022)
- 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, 2022)
- Iowa's agricultural and construction equipment manufacturers have over 23,000 employees with sales of nearly \$15 billion (U.S. Census Bureau, 2021 and Bureau of Labor Statistics, 2022)



## IOWA'S STRENGTHS FOR ADVANCED MANUFACTURING

- Iowa has the third-highest concentration of manufacturing employees (Bureau of Labor Statistics, 2022)
- Iowa offers the most apprenticeship programs in the nation (U.S. Department of Labor)
- Iowa consistently has one of the lowest costs of doing business in the country (CNBC, 2021)
- Iowa is a right-to-work state with a quality workforce
- Geographically located in the heart of the North American market
- 6,584 students at Iowa's 15 community colleges are enrolled in courses relevant to the agricultural and construction machinery industry (Iowa Department of Education, 2022)
- Iowa's tradition of inter-firm collaboration, lean manufacturing contributes to supply chain efficiencies
- 199 machine shops support Iowa manufacturers by providing specialized fabrication services (Bureau of Labor Statistics, 2022)

## SUPPLY CHAIN OPERATIONS IN IOWA AND SURROUNDING STATES

Rubber Product Manufacturing

■ **312**

Fabricated Metal Product Manufacturing

■ **8,756**

Machine Shops

■ **3,242**

Metalworking Machinery Manufacturing

■ **1,488**

Engine, Turbine & Power Transmission Equip. Manuf.

■ **242**

Other General Purpose Machinery Manufacturing

■ **1,389**

States include: Iowa, Illinois, Minnesota, Missouri, Nebraska, South Dakota, Wisconsin  
Bureau of Labor Statistics and Quality Census of Employment and Wage, 2022

## 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

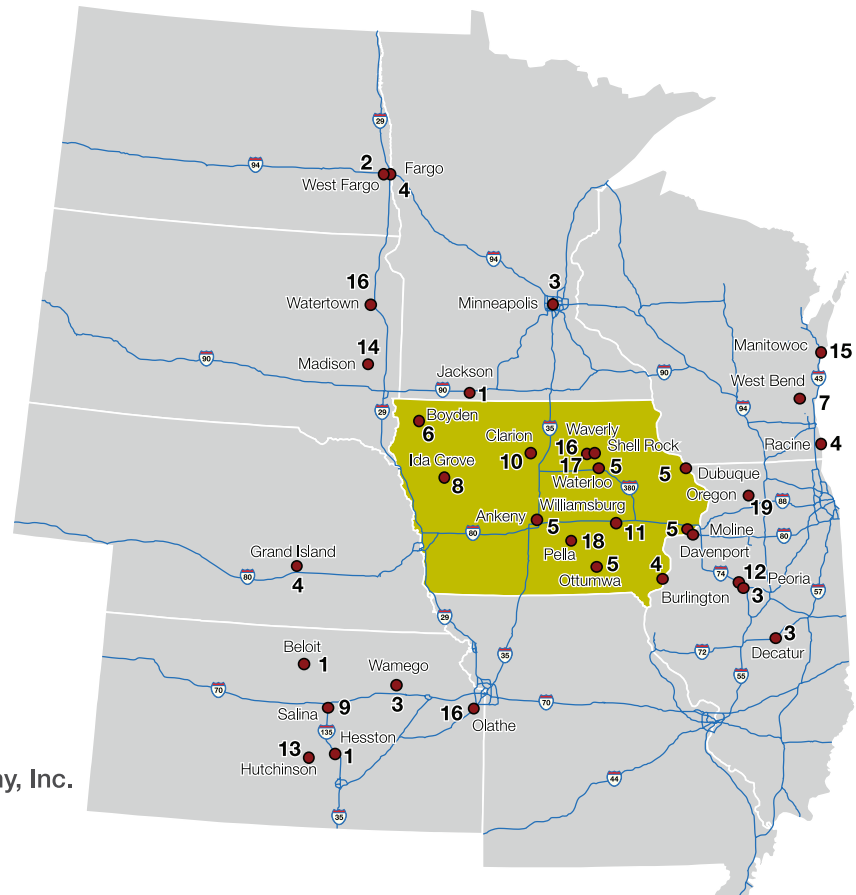
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## IOWA IS IN THE CENTER OF A REGIONAL AGRICULTURAL AND CONSTRUCTION EQUIPMENT MANUFACTURING CLUSTER

- 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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