



Ohio's Economic  
Development Corporation

# Ohio: il posto dove fare volare il successo

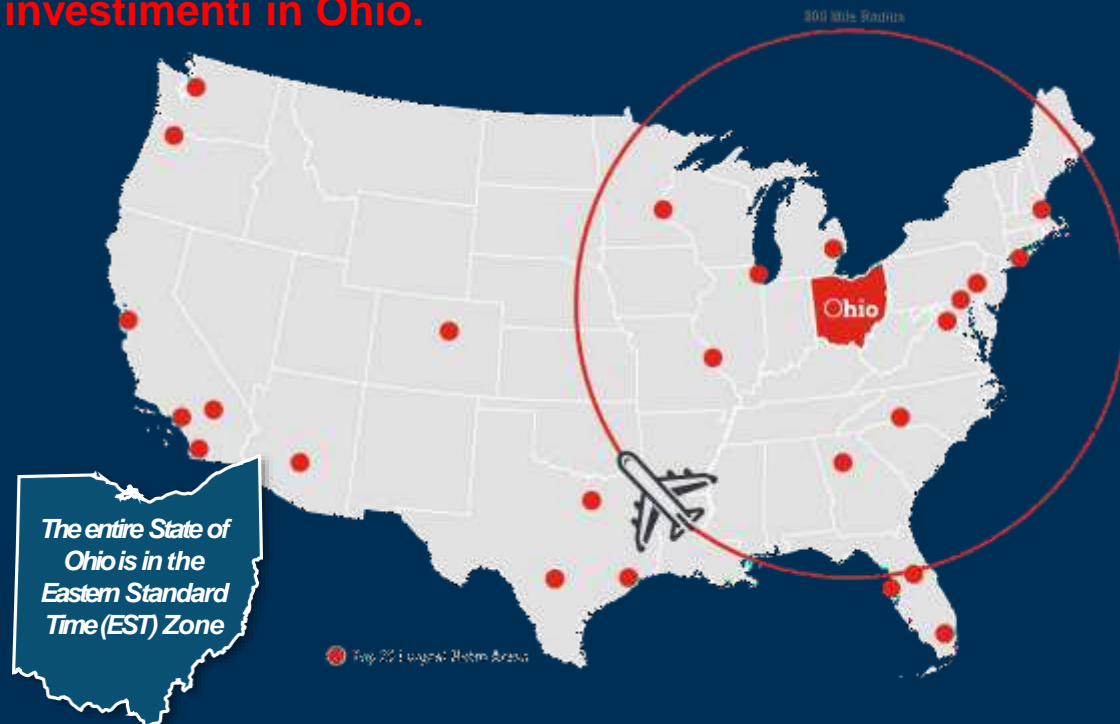
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Treviso, 5 Aprile 2023



# Un'anima sola per promuovere uno Stato al centro del business

**JobsOhio è l'agenzia dello Stato dell'Ohio che si occupa di attrarre, supportare e fare crescere gli investimenti in Ohio.**



## I NOSTRI SETTORI CHIAVE

1. Advanced Manufacturing
2. Aerospace & Aviation
3. Automotive
4. Healthcare
5. Technology
6. Energy & Chemicals
7. Financial Services
8. Food & Agribusiness
9. Logistics & Distribution
- +1 Military & Federal Installations

## GLI AMBITI DI INVESTIMENTO TRANS-SETTORIALI

1. Automation, IOT, IIOT
2. Fintech
3. Health Tech
4. Carbon Fiber
5. Smart Mobility

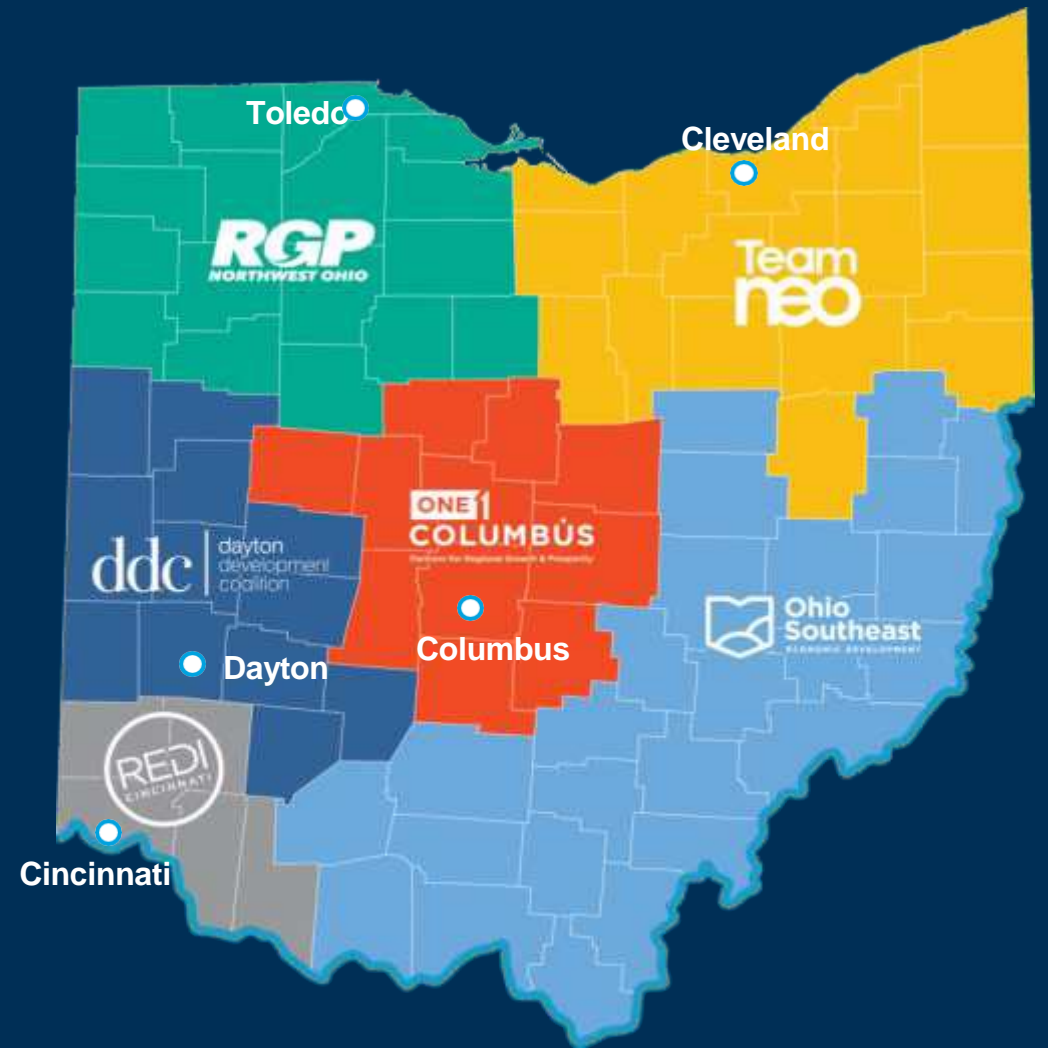
*L'Ohio è uno dei pochi Stati ad avere tutti i 5 "Game Changers"*

*identified by McKinsey Global Institute:  
Shale Energy, Big Data Analytics, Advanced Manufacturing, Infrastructure, and Talent*

# One Firm, One State

JobsOhio is a private non-profit corporation designed to drive job creation and new capital investment in Ohio through business attraction, retention and expansion efforts.

JobsOhio partners with six regional economic development organizations around the state to deliver economic development services.



# Gli acceleratori della crescita in Ohio



400 New Jobs  
\$600M CAPEX



\$760M CAPEX



147 New Jobs  
**Largest Hangars being built in USA**



Mansfield Air Guard Wing / Cyberspace Wing (CW)



1,000 New Jobs  
\$1.5B CAPEX  
**5th largest construction project in USA**



**Largest Deal in Ohio history**  
3,000 New Jobs  
\$20B CAPEX



300 New Jobs  
\$550M CAPEX



2,000 New Jobs  
\$1.5B CAPEX



JV New EV Battery Plant  
2,200 New Jobs  
\$3.5B CAPEX



500 New Jobs  
\$630M Expansion



**Largest FDI in Ohio history**  
1,200 New Jobs  
\$916M CAPEX



Nanoracks - Pioneering into space commercial industrialization

## Innovation Districts

- 60K+ New Jobs
- 47.5K+ STEM Degrees (3X)
- \$9B Economic Impact

## Growth Capital Fund

- \$76M JobsOhio Investment
- 59 Portfolio Companies
- 3 Successful Exits

## Inclusion Grants

- 279 Inclusion grants for distressed and under-represented communities around the state

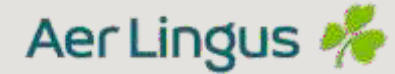
## Vibrant Communities

- Investing in revitalizing cities like downtown Lima and Youngstown

## Air Service Restoration



New Direct Route  
*Cleveland to Seattle*



*Cleveland to Dublin*  
**Direct Transatlantic Service**



*Cincinnati to London*  
**Direct Transatlantic Service**




14 New Routes

# Il posto dell'Ohio nelle graduatorie nazionali

## Cresciamo costantemente

<b>Econ Dev Projects</b> Site Selection Mag Governor's Cup	<b>#2</b> in USA 2 YEARS IN A ROW
<b>Best States for Business</b> Chief Executive Magazine	<b>#7</b> in USA UP FROM #41 in 2011
<b>Labor Productivity Growth Rate</b>	<b>#1</b> in Midwest Since 2013
<b>Access to Capital</b> CNBC Best States for Business (2022)	<b>#3</b> in USA
<b>Quality of Life</b> Forbes Magazine 2019	<b>#2</b> in USA

- 
- ✓ Qualità e costo delle risorse professionali
  - ✓ Posizione ed infrastrutture logistiche
  - ! Livello di tassazione
  - ✓ Politica di supporto all'innovazione



# 54 Fortune 1000 Companies considerano l'Ohio la propria casa

# 25

Fortune 500 Headquarters

# #5

In U.S.  
Fortune 1000 Headquarters

Industry	# of Companies
Manufacturing	22
Finance and Insurance	11
Retail Trade	10
Wholesale Trade	4
Healthcare	2
Utilities	2
Communications	1
Mining, Quarrying, and Oil and Gas Extraction	1
Real Estate	1



# Ohio | La forza delle infrastrutture



Strade e autostrade  
600mi/1,000 km of  
60% of U.S. and  
Canadian populations.



9 porti commerciali sul Lago Eire e  
piattaforme multimodali attrezzate  
lungo il fiume Ohio. L'unico Stato del  
Midwest ad avere un collegamento  
navale diretto dall'Europa.



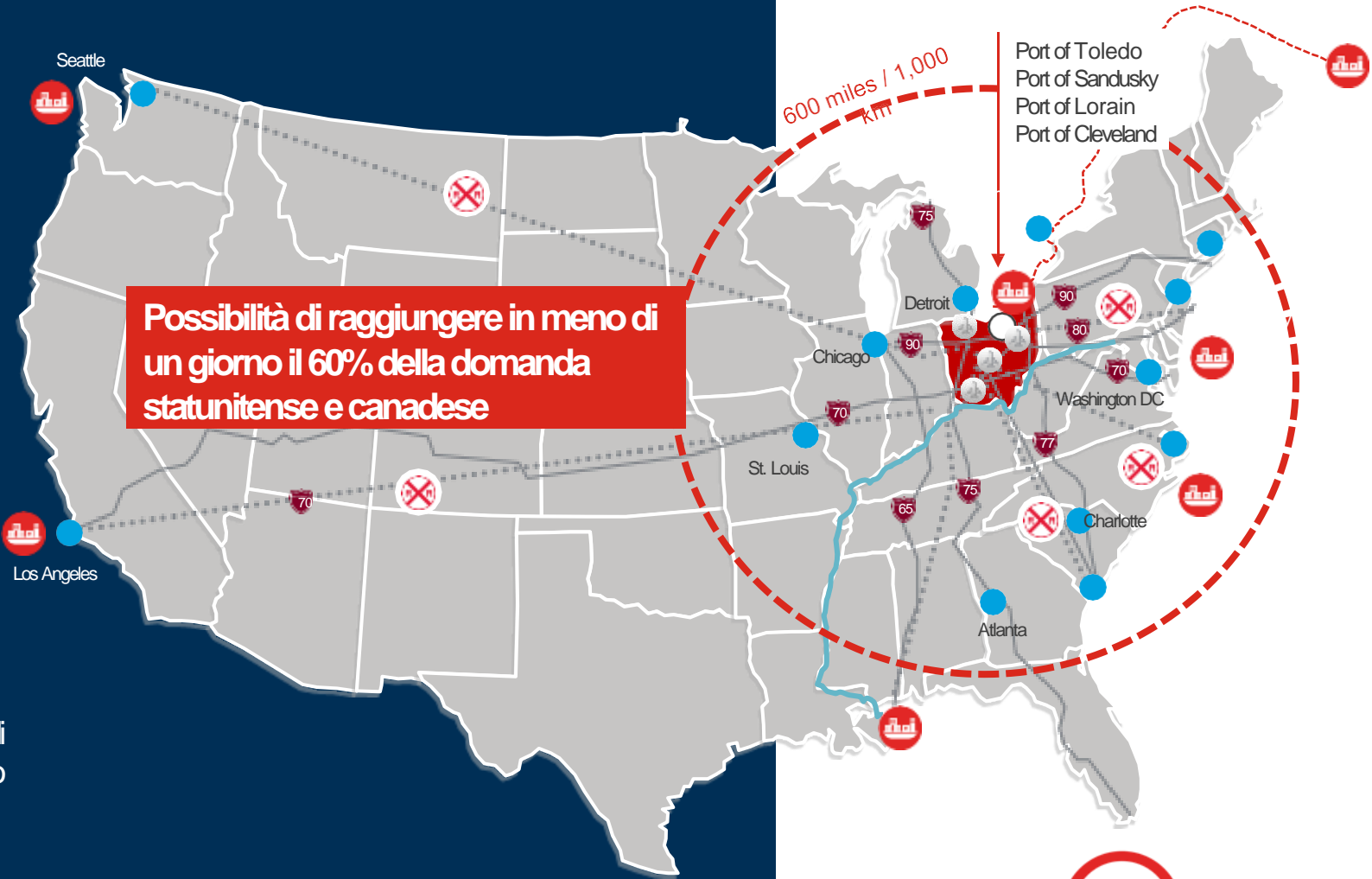
Ohio è al quinto  
posto per traffico  
merci su ferro e al  
terzo posto per  
lunghezza della  
rete ferroviaria



6 aeroporti  
commerciali  
plus CVG in  
Kentucky e 91  
aeroporti civili.



Larga presenza di  
zone di libero  
scambio





Manufacturing wages are **5%-10% lower** than US average

**2nd**

lowest effective tax on new capital-intensive manufacturing

Better place to operate

Construction costs are **5.2% lower** than the regional average and **25% lower** than U.S. average

Industrial lease rate is **34% less** than US average



**50+**

Fortune 1000 companies

**#3**

business climate

Foreign direct investment FDI

**#1**

Industry concentration

glass product manufacturing

plastics and rubber manufacturing

supplier state to Boeing and Airbus

**#3**

Producer of iron & steel



**#3**

largest manufacturing workforce in the U.S.

**= 700 thousands**

Availability and quality of labor

**~ 120 thousands**

Scientists, engineers, technicians in materials and chemical fields

**10 thousands +**

Engineering and engineering technician graduates per year





# Manufacturing in Ohio

Industry average wage lowest among competitor states

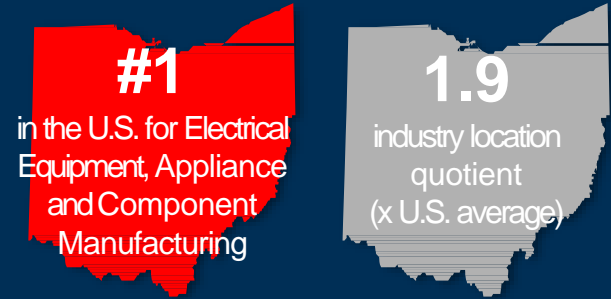
## Glass Product



## Plastic Product



## Electrical Equipment, Appliance and Component



### Select Manufacturers in Ohio:

OWENS CORNING

FG

INTIGRAL  
innovating  
integrating  
new ways glass

LIBBEY

PILKINGTON  
NSG Group Flat Glass Business

**Injection Molding:**

Berry

CENTURY CONTAINER

IAC PLASTICS  
A Division of Amcor

TW

Newell Rubbermaid

Revere Plastics Systems, LLC.

**Blow Molding:**

amcor

GRAHAM PACKAGING COMPANY

Plastipak

SILGAN

GE

PIP  
PREFORMED  
LINE PRODUCTS

GRAFTech  
International

EATON

NACCO Industries, Inc.

Whirlpool  
CORPORATION

EMERSON



# Tax rules comparison – Ohio and 17 peer states

Tax Type	OH	AL	CA	FL	GA	IL	IN	KY	MI	NY	NC	PA	SC	TN	TX	VA	WI	WV
<b>PROPERTY TAX</b>																		
Personal Property	No	Yes	Yes	Yes	Yes	No	Yes	Yes	Yes	No	Yes	No	Yes	Yes	Yes	Yes	Yes	Yes
<b>SALES AND USE TAX</b>																		
Incentives For Data Centers	Yes	Yes	No	Yes	Yes	Yes	No	No	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	No	No
<b>INDIVIDUAL INCOME TAX</b>																		
Business Income Preference	Yes	No	No	N/A	No	No	No	No	No	No	No	No	Yes	N/A	N/A	No	No	No
<b>BUSINESS TAXES</b>																		
Single-factor Sales	Yes	Yes	Yes	No	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	No	Yes	No	Yes	Yes
Market-based Sourcing	Yes	Yes	Yes	No	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	No	Yes	No	No	Yes	Yes
Throwback Rule	No	No	Yes	No	No	Yes	No	Yes	No	No	No	No	No	Yes	No	No	Yes	No

 OHIO HAS THE COMPETITIVE ADVANTAGE



# Ohio | I cervelli e la forza lavoro al centro di un progetto di competitività

## ABUNDANT

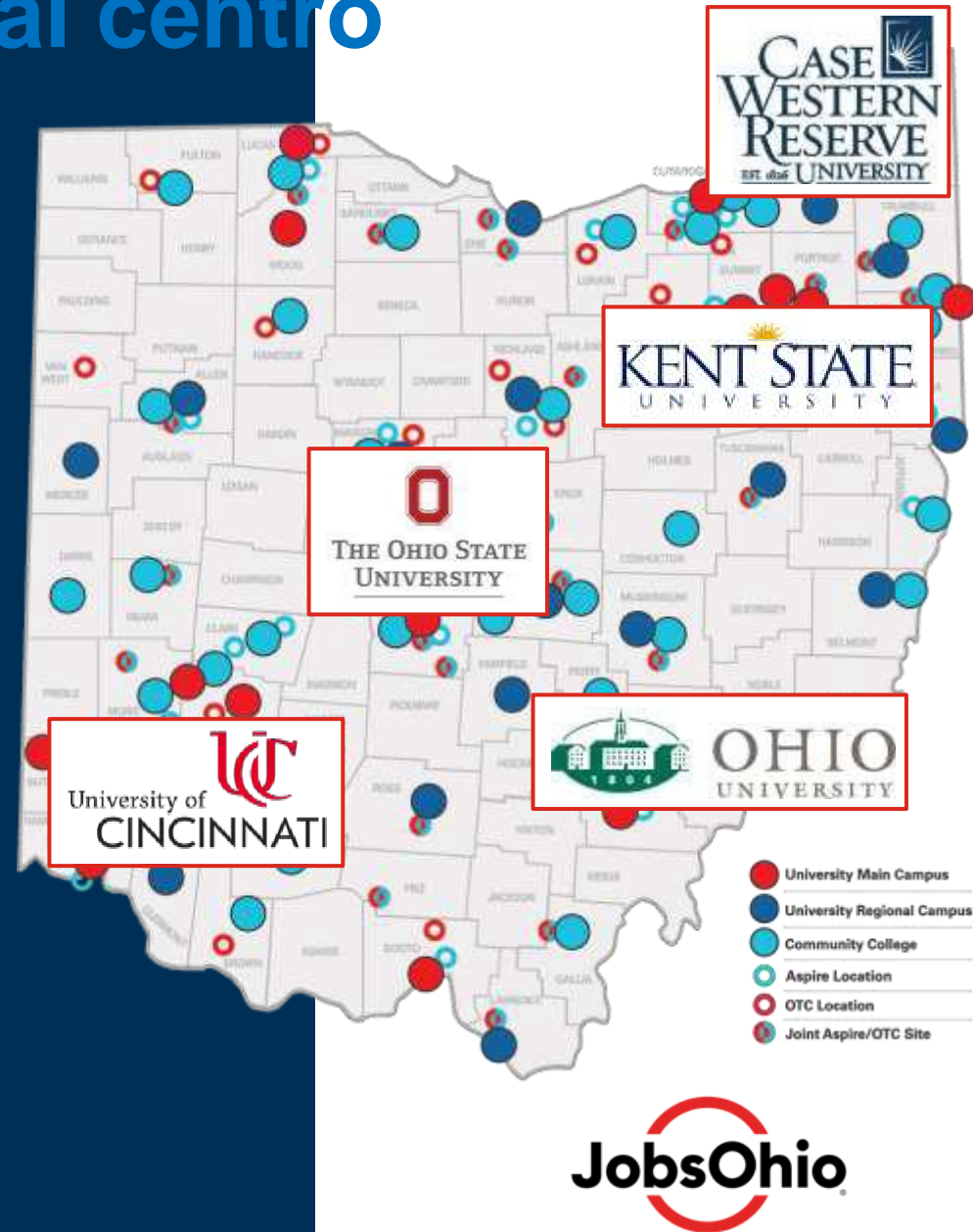
- Labor force of >5.7 million – one of the largest in U.S.

## WELL-EDUCATED

- >173 Colleges, Universities, and Adult Training Programs
- 5 R1 Carnegie Research Universities
- ~174K annual degree completions\*
- ~28K annual degree completions in Tech, Industry 4.0 & Life sciences†

## LOYAL AND HARD WORKING

- The “Midwestern Work Ethic” results in quality products and services



\* Completions are counts of postsecondary awards granted and does not necessarily reflect the number of graduates in a given year

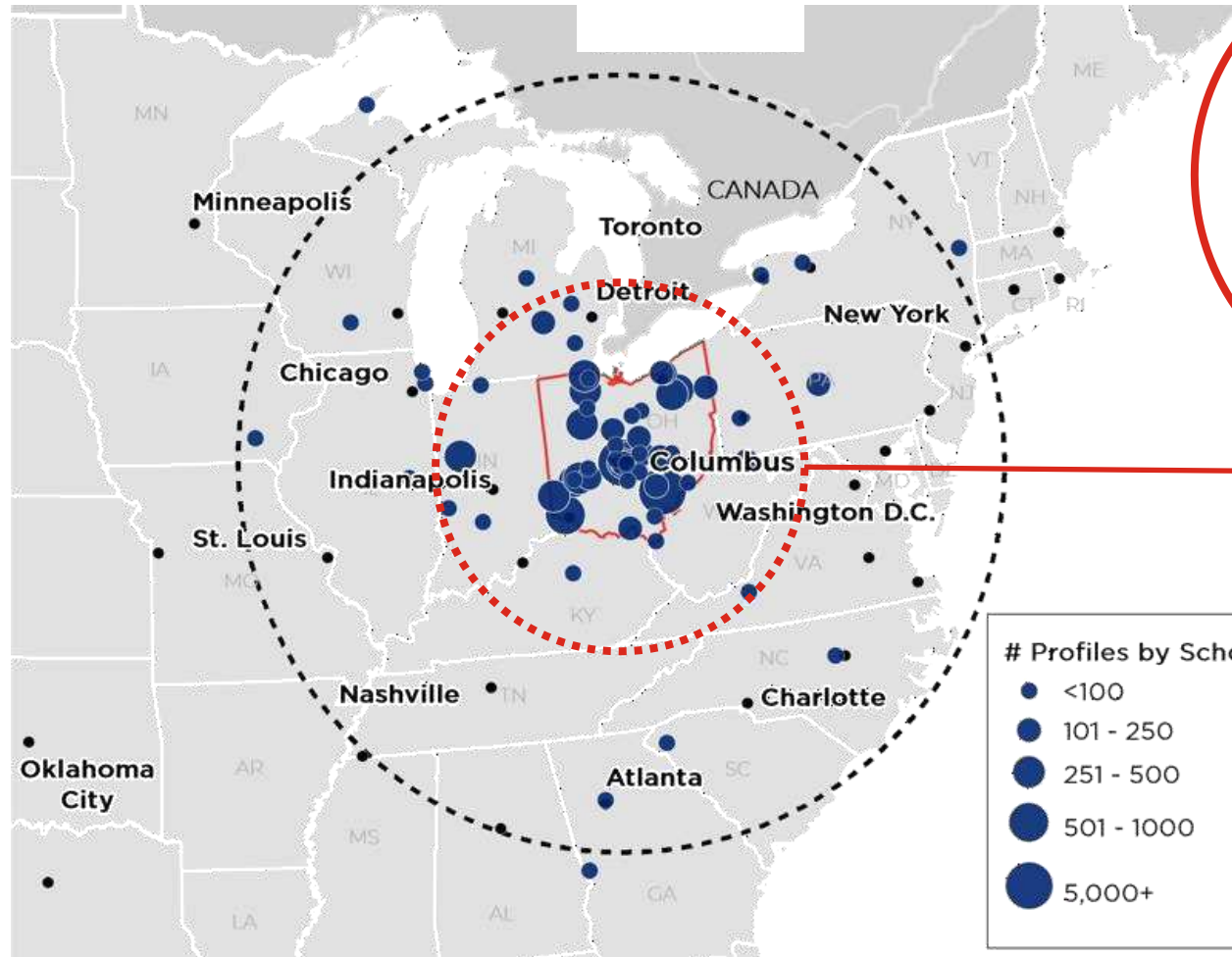
† Counts completions in JobsOhio priority occupations

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# The nation's top engineering talent chooses the Midwest

## Geographical Advantage for Talent Recruitment

Attracting and retaining engineering graduates at scale



Within  
**90** Min.  
Drive

Detroit,  
Indianapolis, Louisville  
& Pittsburgh

**28,160**

Tech, industry 4.0 &  
life sciences  
degree completions

**Numerous Top Engineering Programs within Close Proximity**

**# Profiles by School**

- <100
- 101 - 250
- 251 - 500
- 501 - 1000
- 5,000+

Sources: LinkedIn, 2019.



# Financial Services Landscape in Ohio

*Ohio's Formula for Success*  
*The Partners, Customers and Talent to Drive Innovation*

WITHIN A 2-HOUR FLIGHT OF NEARLY 3/4 OF THE NORTH AMERICAN FINANCIAL SERVICES INDUSTRY



BLOCKCHAIN



BIG DATA AI/ML

1/2

OF NYC WAGE COST

TOP3

MILLENNIAL CITIES  
CINCINNATI  
COLUMBUS  
CLEVELAND

NO

CORPORATE STATE INCOME TAX

\$100M

R&D CENTER GRANT FUND

1/4

OF NYC COMMERCIAL RENT COST

44,000+

FINANCIAL SERVICES COLLEGE GRADS ANNUALLY



CUSTOMER EXPERIENCE

5<sup>th</sup>

LARGEST FINANCIAL SERVICES SECTOR IN THE U.S.

220,000

WORKFORCE NEARLY THE SIZE OF NYC'S & LARGER THAN LONDON'S



RISK MANAGEMENT SECURITY AND AUTHENTICATION



REGTECH



INSURTECH

5<sup>th</sup>

IN # OF FORTUNE 500 AND 1000 HEADQUARTERS IN THE U.S.



# Access to Venture Capital and Funding

Venture capital grew in Ohio from 2017-2022 by 134%.

Ohio's Entrepreneurial Services Providers (ESPs) drive growth and create an entrepreneurial system.

Entrepreneurs and VCs are Building Great Companies in Ohio



\$215M Series C



2020, \$724M IPO



2017, Acquired for up to \$1.4B+



\$160M Series B



\$4B Valuation

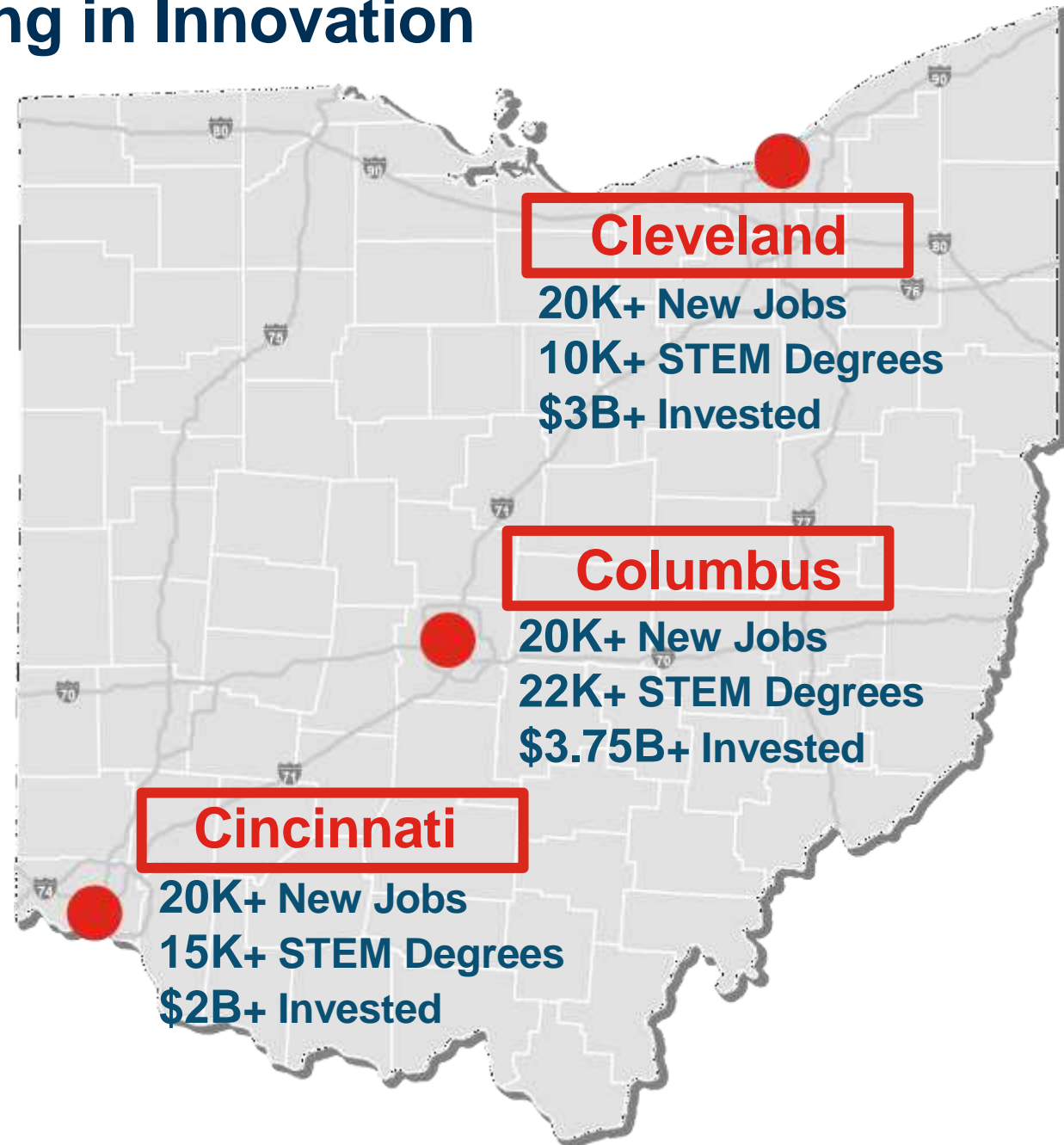


2016, Acquired for \$1.5B



- Cincinnati, Columbus & Cleveland Innovation Districts
- \$9 Billion Investment
- 60K New Jobs
- >45K STEM Degrees
- Global Leadership

# Investing in Innovation





**4 Bedroom,  
3 Bath Home**  
near Dublin, Ohio



**VS.**

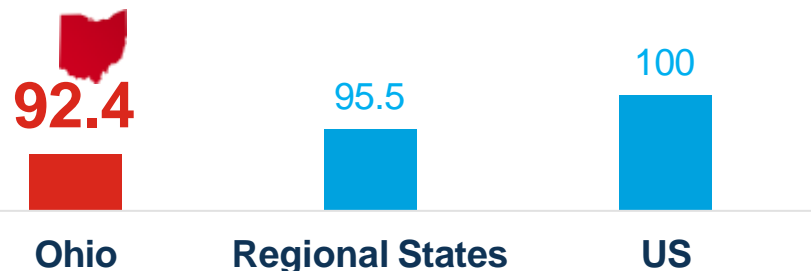


**1 Bedroom,  
1 Bath (60 m2)**  
New York City



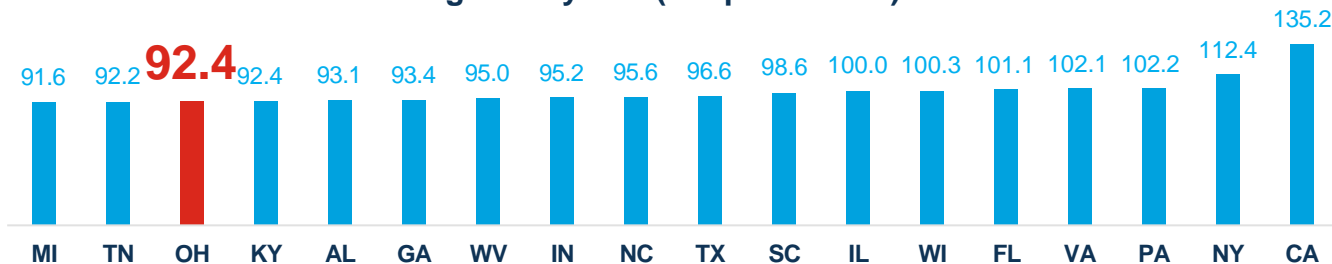
**~\$500,000  
Property  
Comparison**

**1 Bedroom,  
1 Bath (60 m2)**  
San Francisco



Source: Lightcast, Council for Community and Economic Research | Regional States: IL, IN, KY, MI, OH, PA, WV

2021 Cost of Living Index by State (Competitor States)



18 Competitor States: AL, CA, FL, GA, IL, IN, KY, MI, NC, NY, OH, PA, SC, TN, TX, VA, WI, WV.






# Services and Incentives



**Research Support**  
Everything about Ohio and competing states to inform the decision-making process



**Assistance with permits and Introduction to service providers**



**Customized Site selection services**  
ensure clients choose the optimal position



**Customized State-Level Incentive Packages**  
on a situation specific basis

State Tax Credits

Low - Interest Loans

Grants




**Talent acquisition services**  
(for select strategic projects)

Talent Attraction

Talent Sourcing










**CLIENT SPECIFIC**  
Single point of contact

Pre-screening talent

Training



# Ohio | Gli investimenti esteri continuano a crescere

	Country	Ohio Jobs (2021)	% of international employment	Project Wins
1		73K	27%	~180
2		36K	13%	~80
3		28K	11%	~40
4		25K	9%	~60
5	 *	22K	8%	~30
6		17K	7%	~30
7		12K	5%	~10
8		7K	2%	~20
9		5K	2%	~20

**>1,100 employers from 47 countries**

**>270,000 Ohio jobs directly supported**

**~6.5% of all Ohio jobs**



\*a politico-economic union and formal international intergovernmental cooperation of three neighboring states in western Europe: Belgium, the Netherlands, and Luxembourg.  
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**Grazie per la  
vostra attenzione!**

**Germana Di Falco**

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