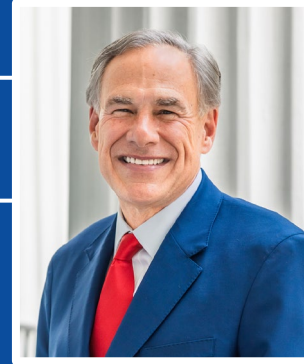


# ABOUT US: EDT

# EDT: Our Mission

*“To positively impact the economic prosperity of Texas”*



- Market and promote Texas as a premier business location & tourist destination
- Facilitate new jobs and investment through the location, expansion and retention of national & international investment
- Administer state incentive programs for business and community development
- Provide businesses assistance exporting products & services to international markets
- Serve as a central source of economic research
- Establish strategies to address economic growth in targeted industries



# Office of the Governor

## Texas Economic Development & Tourism

The Texas Economic Development & Tourism Office (EDT) promotes the state of Texas as a leading global business location and premier travel destination.



**Business &  
Community  
Development**

**Economic  
Development  
Finance**

**Texas  
CHIPS  
Office**

**Texas  
Workforce  
Investment  
Council**

**Texas  
Music  
Office**

**Travel  
Texas**

**Texas Film  
Commission**

# Business & Community Development (BCD)

BCD focuses on the creation of new jobs and investment through domestic and international business recruitment, expansion and retention; increasing Texas exports; and small business development and entrepreneurship.

- Business Recruitment
- Business Retention & Expansion
- Regional Offices
- Small Business & Permit Assistance
- Economic Research
- International Trade
- Marketing & Promotion

# Community Relations

The Community Relations team represents the office in six regions around the state. The Regional Representatives communicate directly with the local governments and stakeholders to assist with increasing economic development capacity, organize workshops and provide stakeholders with updates on state programs and resources.

**Panhandle - Vacant**

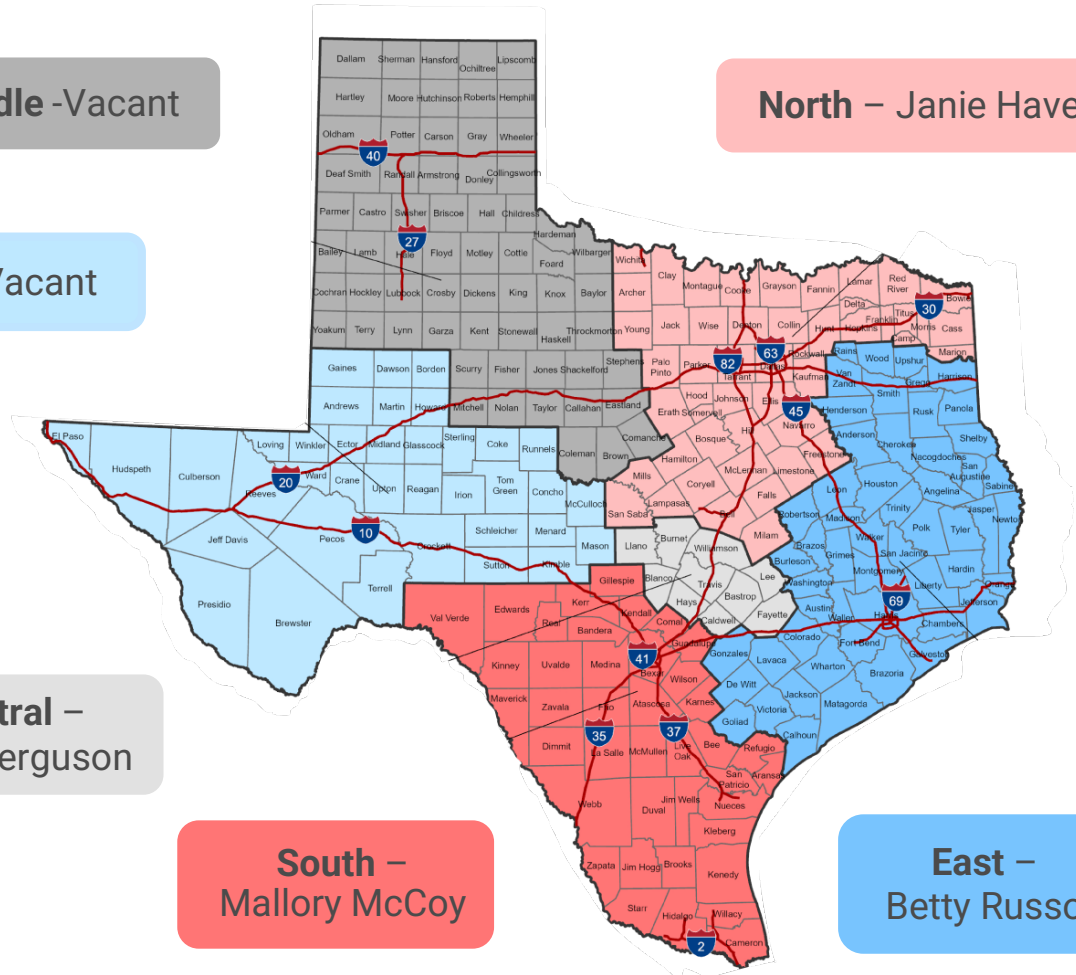
**North – Janie Havel**

**West - Vacant**

**Central – Sean Ferguson**

**South – Mallory McCoy**

**East – Betty Russo**





# WHY TEXAS

# Economic Strength



Texas is the 8th largest economy in the world based on GDP, ahead of Russia, Canada, Italy & Brazil.



In 2023, Texas was the nation's top exporter for the 22nd year in a row.



Texas has the second largest civilian labor force in the nation—more than 15.1 million industrious people.



With no corporate income tax and no individual income tax, Texas has one of the lowest tax burdens in the country.



Texas was #1 in the nation for jobs added in 2023 with 326,700 jobs.



Texas ranks #1 in the nation for foreign trade zone economic impact.

# Awards & Accolades



Texas named the nation's 'Best State for Business' for the 19th consecutive time



Texas is ranked as the 'Best Business Climate' in America for 2023



Texas received Area Development Magazine's 'Silver Shovel Award'



Texas awarded Site Selection Magazine's Governor's Cup for the 12th year in a row



Texas ranked as #1 growth state in the nation for 2023



Texas is home to three of the top 10 most diverse cities in the nation



# Awards & Accolades



Texas named '2023 State of the Year' by Business Facilities Magazine



Texas ranked #1 for jobs created by African American, Hispanic women and veteran business owners



Texas is among the Best States to Start a Business in the country



Texas ranked as the 'Best Business Climate' in the U.S. by corporate executives and site selectors



Texas ranked #1 in the nation for Foreign Trade Zone activity



Six Texas colleges ranked among the top 100 schools on the 'Best National Universities' list for 2022-23

# Diverse & Growing Population



More than 15.1 million strong, Texas' civilian labor force is the second largest in the nation and continues to grow.



Texas' population grew more in 2023 than any other state, for the 18th year in a row.



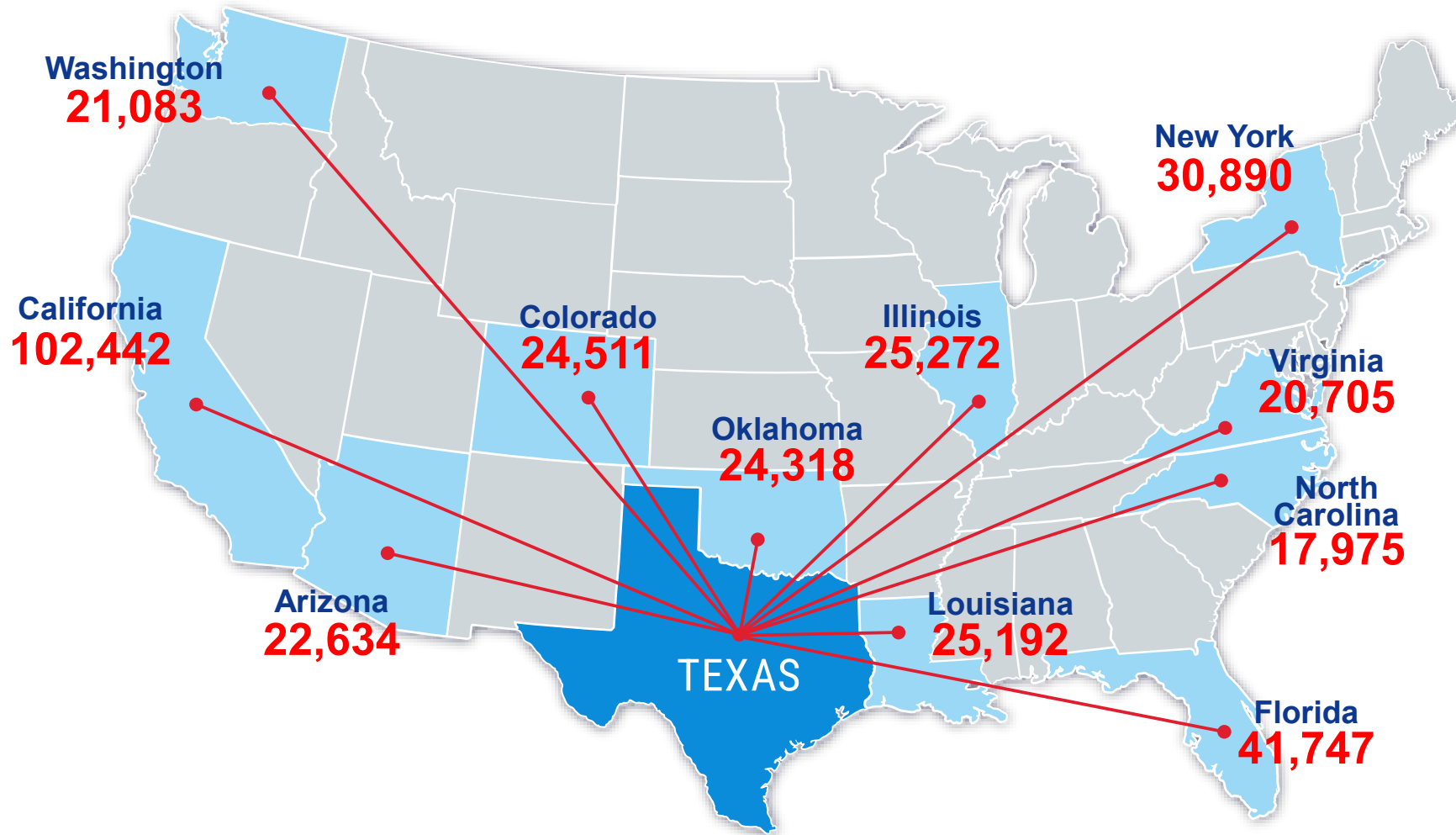
With a population of 30.5 million, Texas is a popular location for talent to relocate.



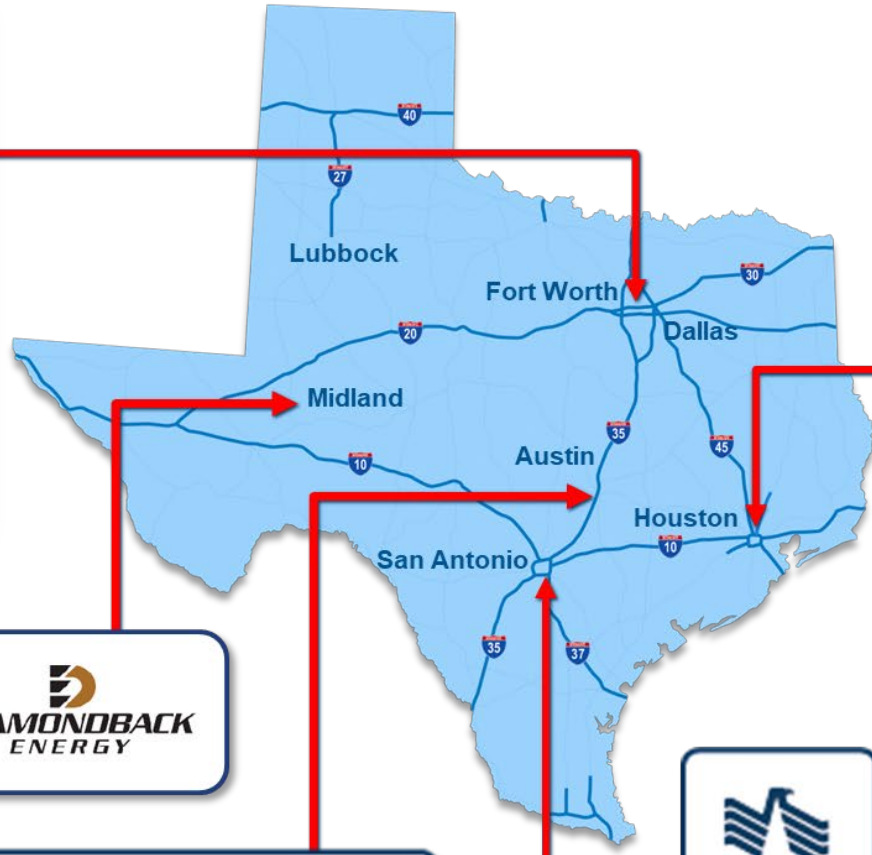
Texas has added nearly 4.8 million new residents since 2010—more than California and New York combined.

# Population Growth

**PEOPLE MOVING TO TEXAS  
FROM ACROSS THE U.S.**

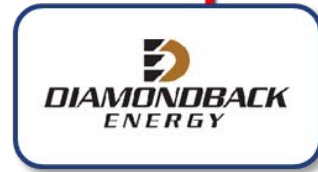


# Texas: The HQ of HQs



**FORTUNE  
500**

Texas is home to 55 Fortune 500 corporate headquarters, more than any other state.





# **BUSINESS DEVELOPMENT UPDATE**

# TEXAS ECONOMIC DEVELOPMENT — FY 2023 — YEAR IN REVIEW



THE BUSINESS & COMMUNITY DEVELOPMENT TEAM ASSISTED WITH:

**316**

INVESTMENT  
PROSPECTS

**50**

PROJECTS  
ANNOUNCED

**582**

BUSINESS  
ASSISTANCES

**497**

PERMIT  
ASSISTANCES

**85**

INDUSTRY  
ENGAGEMENTS

**695**

COMMUNITY  
ENGAGEMENTS

EXPECTED TO CREATE AT LEAST:

**16,760**  
NEW JOBS



**\$24.5B**  
IN CAPEX



THE OFFICE OF SMALL BUSINESS ASSISTANCE HOSTED

**20** SMALL BUSINESS WITH **+2,800**  
EVENTS & WEBINARS PARTICIPANTS

**11,740**



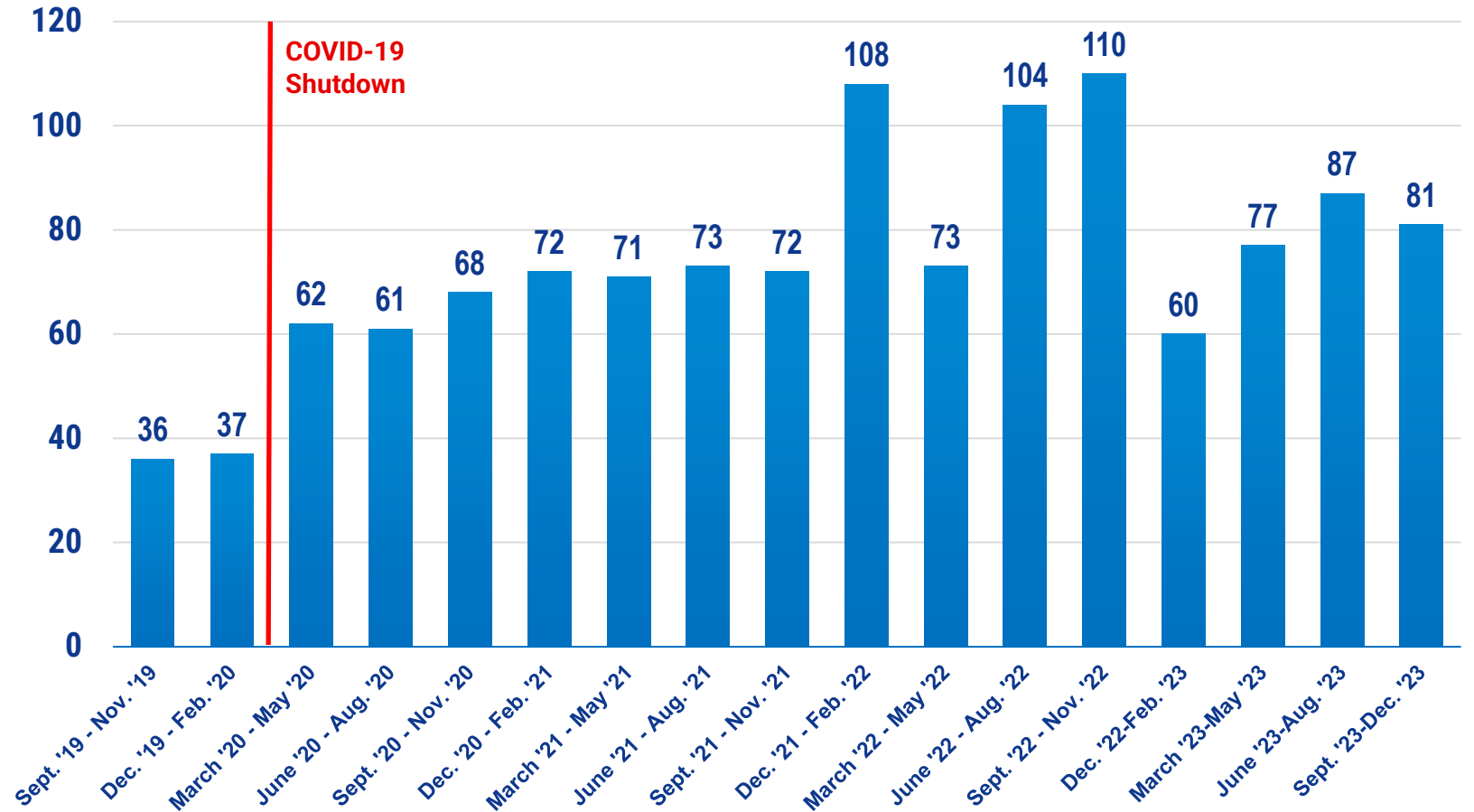
The Governor's  
Small Business  
Resource Portal

SMALL BUSINESS RESOURCE  
PORTAL ENGAGEMENTS

# Prospects Developed

**335+**

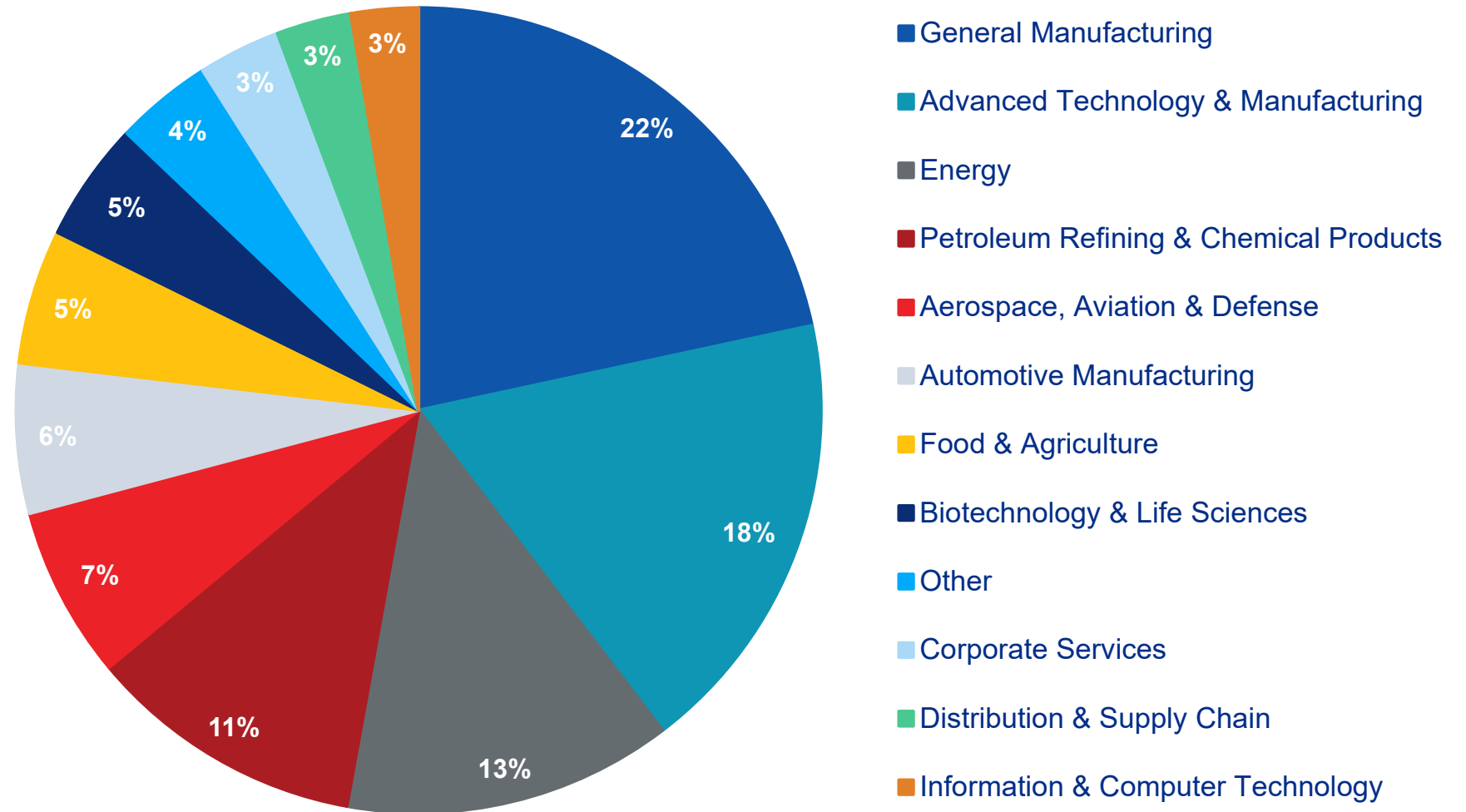
PROJECTS CURRENTLY  
IN THE PIPELINE



# Business Development: Industries

## INDUSTRY OVERVIEW

ACTIVE PROJECTS  
(AS OF Q4 2023)





# Business Development: 2023 Recap

IN 2023, THERE WERE MORE THAN 1,200  
NEW PROJECTS ANNOUNCED IN TEXAS:

**1,200**  
NEW PROJECTS

WITH A TOTAL INVESTMENT OF:

**\$58+ BILLION**

AND TOTAL NEW JOB CREATION:

**38,600+ JOBS**

IN 2023, THERE WERE 16 CORPORATE HEADQUARTER RELOCATIONS TO TEXAS:

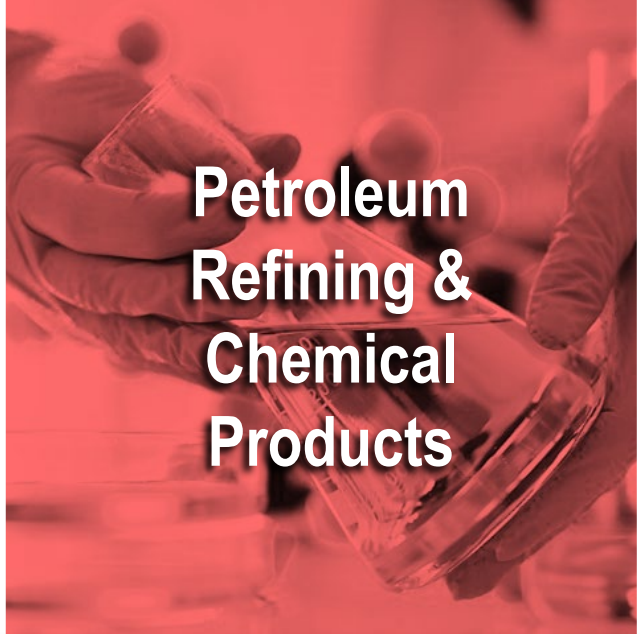
**16** HEADQUARTER RELOCATIONS



**Information  
Technology**



**Advanced  
Manufacturing**



**Petroleum  
Refining &  
Chemical  
Products**



**Biotechnology  
& Life Sciences**

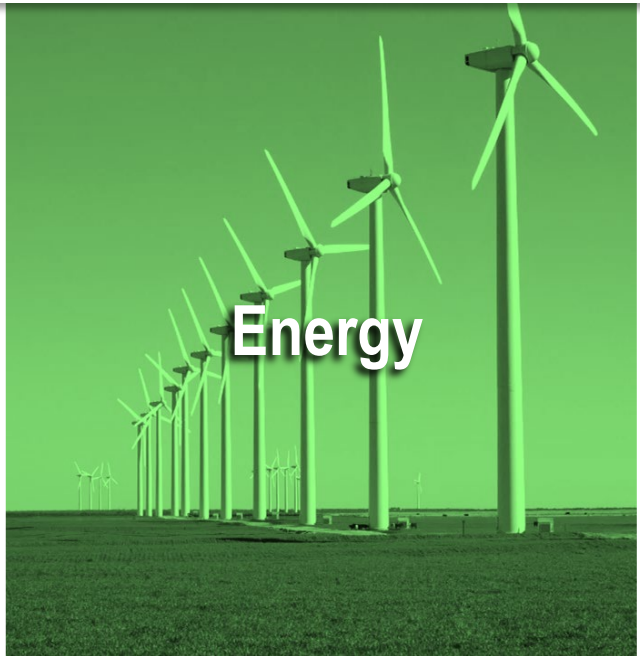
# TARGETED GROWTH INDUSTRIES IN TEXAS



**Corporate  
Services**



**Aerospace,  
Aviation  
& Defense**



**Energy**



**Creative**



# BIOTECHNOLOGY & LIFE SCIENCES



# Biotechnology & Life Sciences



Texas is home to more than 105,000 workers in life science related fields.



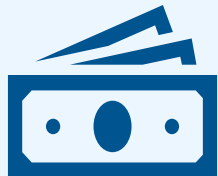
More than 33,000+ clinical trials are currently underway (#2 nationally).



Texas is home to more than 6,000 life science and research firms.

TEXAS  
MEDICAL  
CENTER

The Texas Medical Center (TMC) in Houston is the largest in the world.



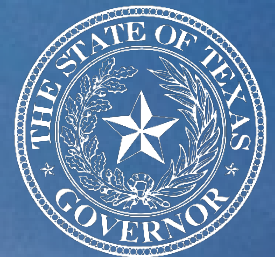
Annual research & development expenditures total over \$6.6 billion.



Texas is home to 7 of the nation's top 125 medical schools.

# Thank you!

Office of the Governor  
Texas Economic Development & Tourism  
P.O. Box 12428 | Austin, Texas 78711



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