



Iowa's Economic Roadmap

Battelle - 2014

IOWA[®]
economic development

Situation Analysis

- Iowa has made substantial economic progress over the last decade, resulting in positive trends:

FROM 2007 to 2013,
IOWA'S ECONOMIC OUTPUT HAS
OUTPACED
THE NATIONAL GROWTH
(INFLATION-ADJUSTED)



FROM 2007 to 2013, IOWA'S
NONFARM PERSONAL INCOME
HAS GROWN



Industry Cluster Performance

- Iowa's industry clusters are driving the state's economy and are robust, diverse and have statewide impact.

												
ADVANCED INDUSTRY SPECIALIZATION	✓	✓		✓	✓		✓		✓	✓	✓	✓
HIGHER PRODUCTIVITY THAN U.S.	✓	✓	✓	✓	✓		✓		✓		✓	
LARGE ECONOMIC MULTIPLIER	✓		✓	✓	✓	✓		✓	✓			✓
COMPETITIVE JOB GROWTH	✓		✓	✓	✓		✓		✓	✓	✓	✓

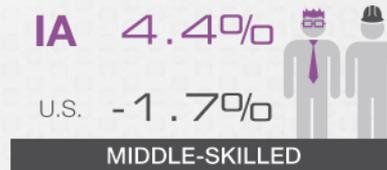


Job Growth and Workforce

■ Strengths

- Middle- and high-skilled occupations growing faster than the national average
- Producing more STEM graduates than ever before

FROM 2004 TO 2013 IOWA
OUTPERFORMED
THE NATION IN GROWTH OF
MIDDLE AND HIGH-SKILLED JOBS



FROM 2009 TO 2012,
IOWA HAD AN INCREASE
IN STEM-RELATED POST-SECONDARY DEGREES

Innovation and Entrepreneurship

■ Strengths

- Increase in industrial and university R & D outpacing national growth
- Growth of activities to spur entrepreneurship showing positive results

IOWA'S INCREASE IN
INDUSTRIAL R&D
SUBSTANTIALLY OUTPACED THE NATIONAL GROWTH



- Iowa's areas of weakness

USING PROJECTED NATIONAL GROWTH RATES
IOWA'S INDUSTRY CLUSTERS
WOULD ONLY ADD

42,281

JOBS OVER THE NEXT

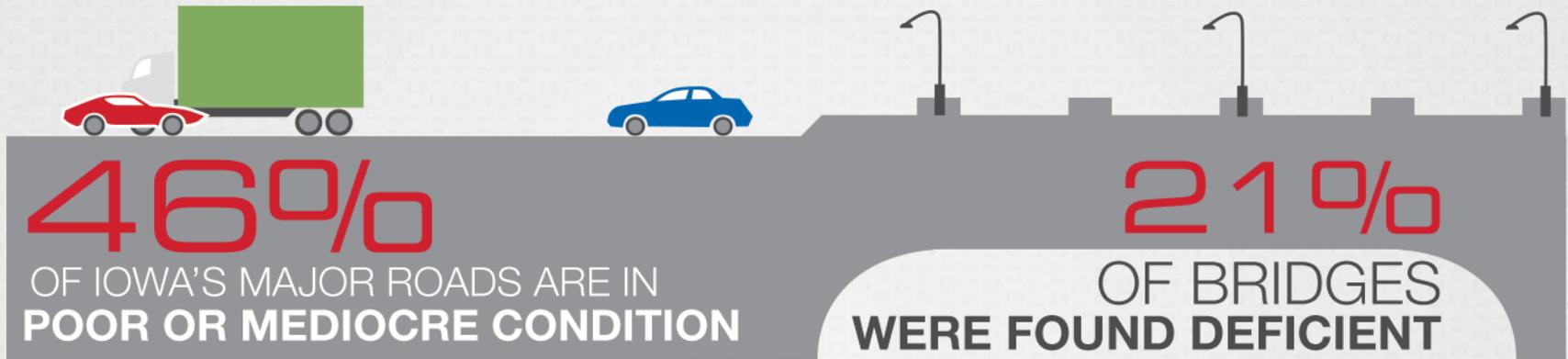
DECADE

IOWA IS WELL BELOW
THE NATIONAL AVERAGE
IN TOTAL STEM-RELATED
DEGREES AWARDED

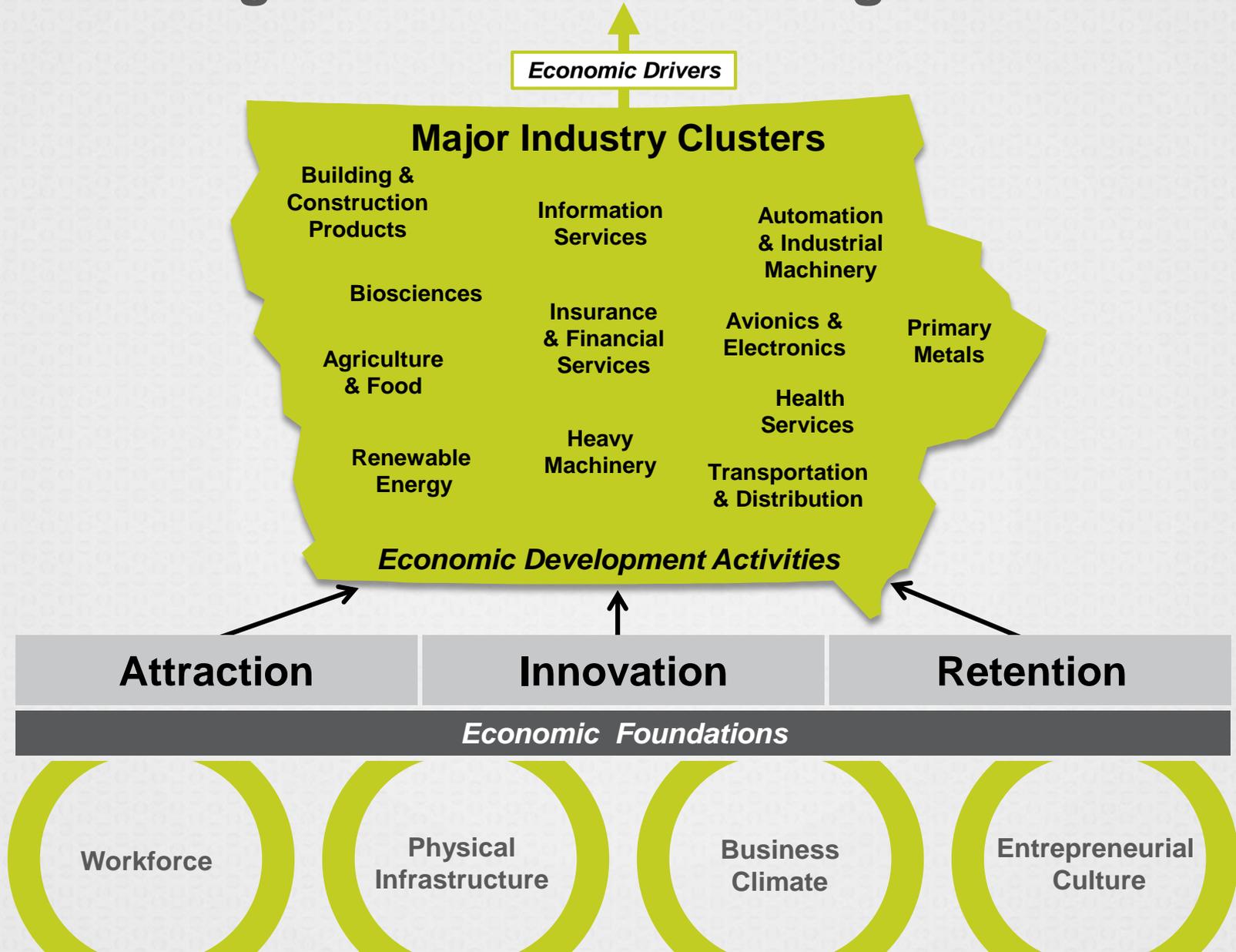


IOWA REMAINS BEHIND THE
U.S. AVERAGE
IN OVERALL LEVEL OF
HIGH SKILLED JOBS





A Higher Standard of Living for Iowa



Priorities for Growth

- **Build on the competitiveness of Iowa's industry clusters**
- **Generate and attract skilled workforce**
- **Accelerate Iowa's emerging entrepreneurial ecosystem**
- **Advance Iowa's physical infrastructure and regional development capacities**
- **Expand collaborative initiatives between IEDA and Regent universities**



Recommended Tactics

- **Significantly increase the Strategic Infrastructure Fund**
- **Create a K-20 industry/education career development partnership**
- **Address the tax environment**
- **Provide incentives for recent graduates, veterans and high-skilled workers**
- **Advance livable communities with assistance from all three public universities**
- **Improve Angel investor seed-stage funding incentives**



Recommended Tactics

- **Strengthen efforts to commercialize university technology**
- **Better utilize the Small business Innovation Research (SBIR)**
- **Engage serial entrepreneurs to work collaboratively with Iowa's universities and Iowa Innovation Corporation**
- **Support emerging entrepreneurs – Venture School, JPEC, technology transfer, research parks**
- **Expand the state's economic gardening program – Advance Iowa**

