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ADVANCED MANUFACTURING AND TDL INDUSTRIES LEAD IN ANALYSIS OF COMPANIES THAT LOCATED OR EXPANDED IN ILLINOIS IN FY23

Data released in Intersect Illinois Annual Report Shows Trends Across the State

CHICAGO, IL – Intersect Illinois today released its [annual report for FY23](#) (July 2022-June 2023), which highlights the projects that the organization assisted in locating or expanding in Illinois, along with an analysis of the companies that grew in the state. The report showcases eight project wins that brought 1,061 jobs and nearly \$1.4B in investment.

Projects highlighted include LG Chem/ADM’s joint venture to produce lactic acid in Decatur, Manner Polymer’s \$54M investment in its state-of-the-art Mount Vernon manufacturing facility, and UPSIDE Foods’ \$141M investment in its first commercial-scale production facility in Glenview.

“Our annual report shows that we’ve worked with an impressive roster of companies to bring jobs and investment to the state,” said Intersect Illinois CEO Dan Seals. “It also highlights Illinois’ growth in many of our target industries including advanced manufacturing, agribusiness and TDL.”

Intersect Illinois’ analysis of companies that have located or expanded throughout the state shows that 382 companies accounted for \$6.7B in investment and more than 9,300 jobs. Many of these relocations can be found on the [Intersect Illinois Relocation Tracker](#), recently launched on its updated website, intersectillinois.org. Key takeaways from the analysis of relocations include:

Increase in Projects, Jobs, Investment and Square Feet

- Advanced manufacturing and TDL lead in terms of industries with the most expansions and relocations from FY21-FY23; all industries continue to rise.
- With \$6.7B in capital investment in FY23 alone, there was a tremendous increase in capital investment in industries across the board in FY21-23, led by the IT, TDL and life sciences industries.
- Company locations and expansions across all industries added jobs at an even pace from FY21-23.
- TDL saw the greatest amount of square feet added from FY21-23, with all industries increasing the amount of space in that time period.

Regional Industry Analysis

- Agribusiness is the largest source of company relocations and expansions in 75% of the **Central regions** of the state.
- The **Southwest** region is the second largest source of locations and expansions in the dataset (behind Northeast), and is led by TDL.

- While the TDL and agribusiness industries lead in the **Southern regions**, the area has seen growth in the EV/Energy sector, with Manner Polymers, Aisin, and Prysmian Group expansions and relocations.

“Intersect Illinois’ statewide analysis shows that more than 382 companies expanded or relocated here last year, confirming that the state is an attractive place for businesses to thrive,” said Intersect Illinois chairman John Atkinson. “We will continue to focus on the industries where the data shows we are strong, including agribusiness, manufacturing, logistics and EV/energy.”

Graphs and maps outlining the expansions and regions can be found in the [FY23 annual report here](#).

The report also showcases accomplishments within Intersect Illinois’ marketing, operations and research departments, as well its enhanced efforts bringing economic growth and jobs to downstate Illinois.

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***INTERSECT ILLINOIS** is the statewide economic development organization focused on bringing new jobs and investment to the state. Intersect Illinois collaborates with industry, academic and government partners throughout the state. To date, Intersect Illinois has helped bring over 16,900 jobs and \$6.2 billion in investment to Illinois.*