



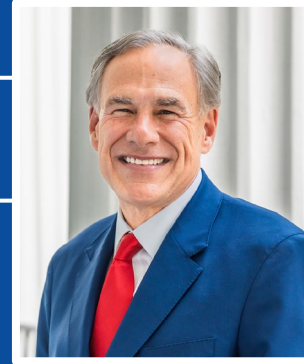
OFFICE OF
THE GOVERNOR

TEXAS ECONOMIC DEVELOPMENT & TOURISM

TDC Conference May 30, 2024

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**

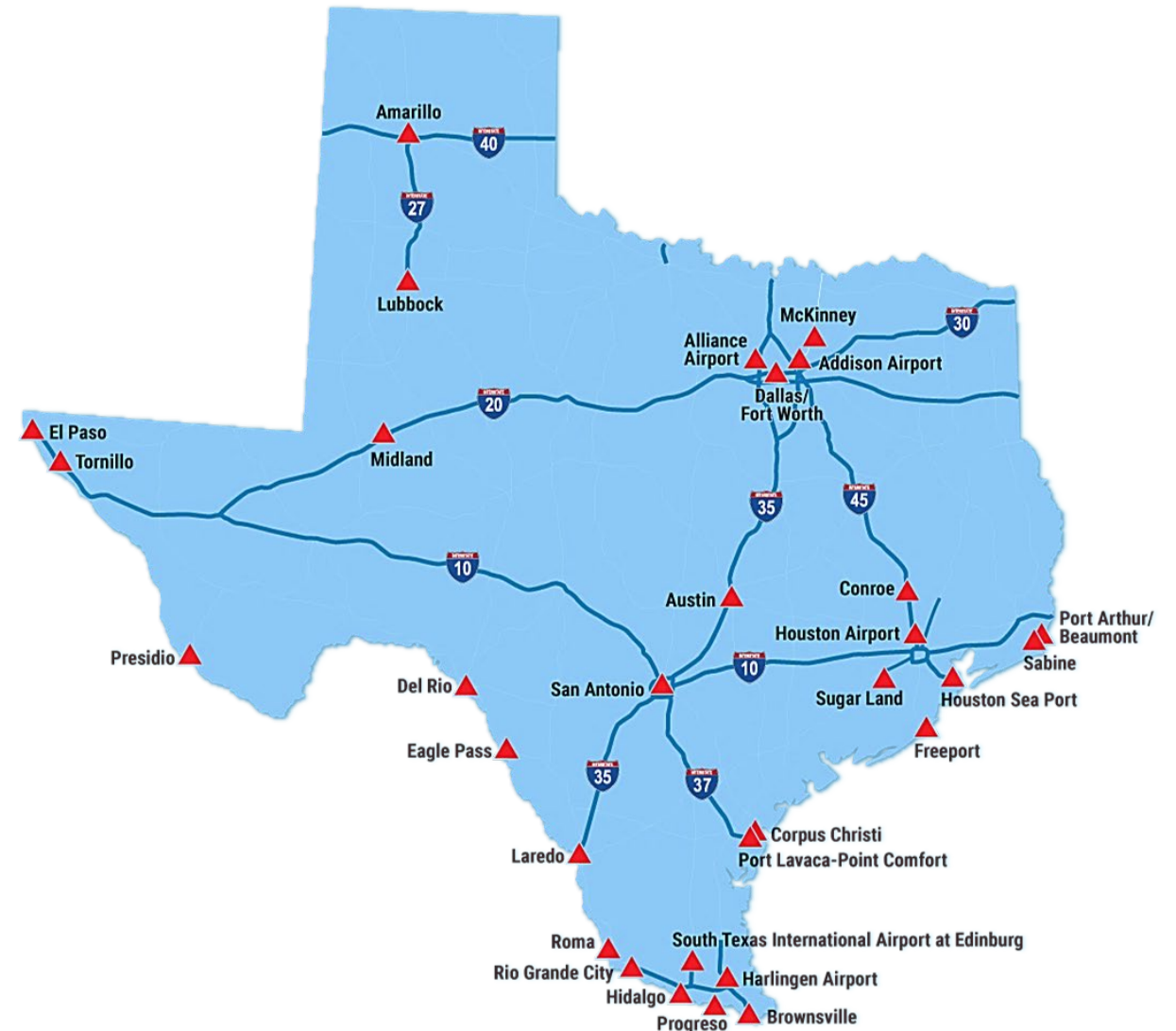
**Texas Film
Commission**

U.S. Ports of Entry in Texas

Texas offers international companies approximately 31 ports of entry. The state's transportation network keeps getting stronger with continued investment in infrastructure.

\$142 BILLION

COMMITMENT TO INVESTMENT
IN TEXAS TRANSPORTATION
INFRASTRUCTURE



Foreign Trade Zones (FTZs)

EASY ACCESS TO THE WORLD

Texas' seaports and Foreign Trade Zones (FTZs) are among those handling some of the nation's top amounts of cargo.

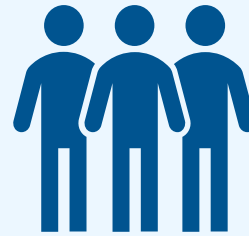
35 FTZs allow the flow of goods without formal customs entry, import quotas or most other restrictions.



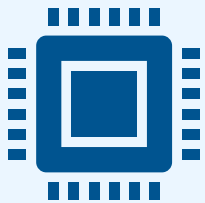
International Trade & FDI



Texas ranked as the #1 exporter in the U.S. for 22 years in a row in 2023—more than a decade of dominance.



Texas leads the nation in jobs supported by exports at more than 1 million jobs.



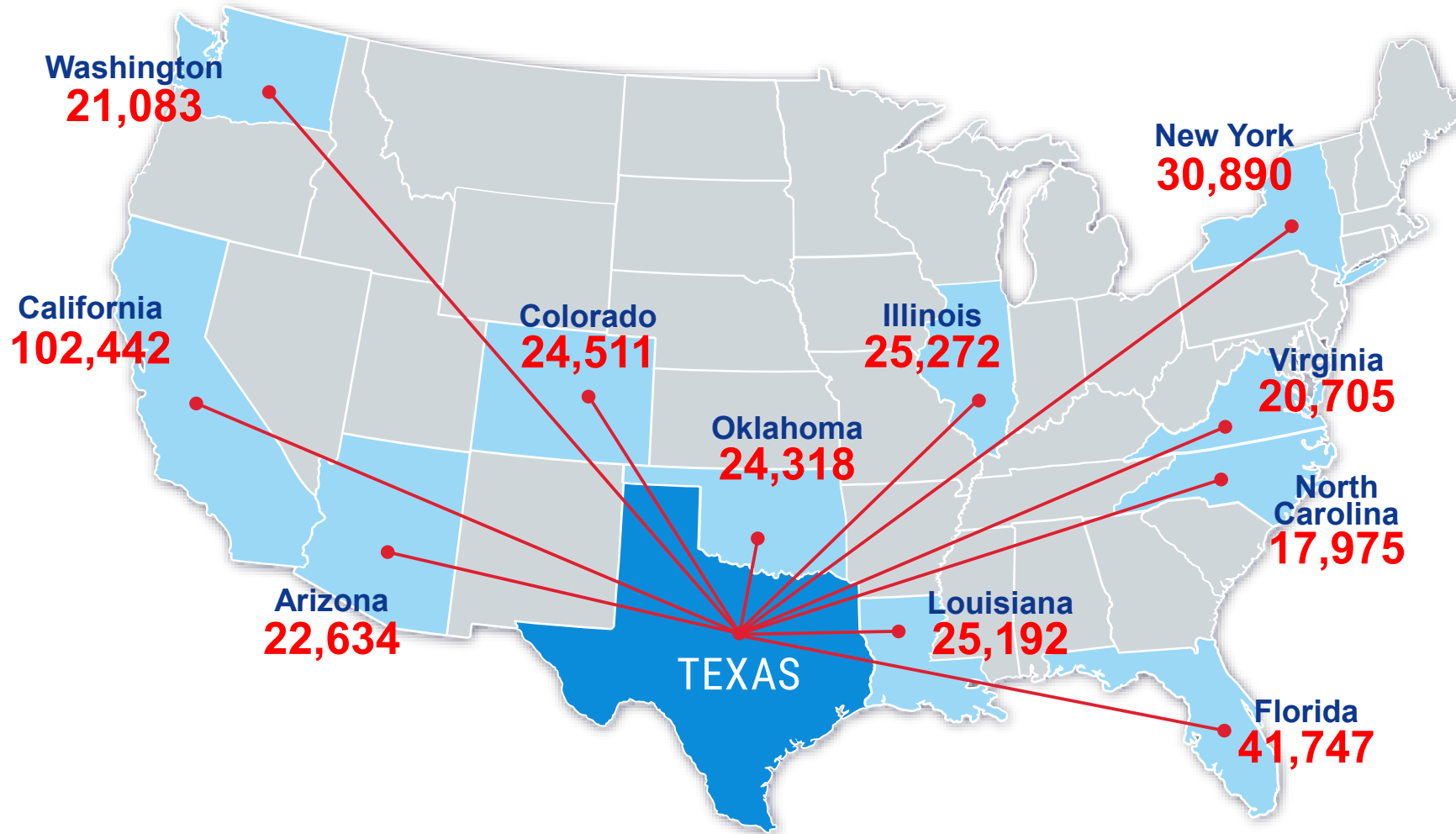
For the 11th consecutive year in 2023, Texas led the nation in high-tech exports.



Texas' top trade partners include Mexico, Canada, China, South Korea & Japan.

Population Growth

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



Aerospace, Aviation & Defense



The aerospace, aviation and defense sector directly employs nearly 145,000 Texans.



Texas ranks #3 in the nation for aerospace products & parts exports valued at approximately \$10 billion.



18 of the 20 largest aerospace companies have operations in the state.



After a nationwide search, Texas was selected for the U.S. Army's Futures Command headquarters.



Texas' 15 active military installations have more than \$100 billion impact on the state economy.



Texas is home to more than 1,900+ aerospace, aviation & defense related establishments.

Biotechnology & Life Sciences



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



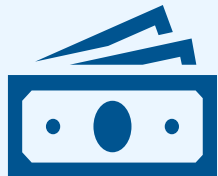
More than 33,000+ clinical trials are currently underway (#2 nationally).



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

Top Texas Energy State Rankings



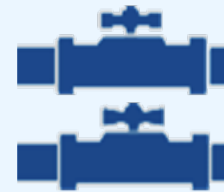
Texas is the #1 state for oil and gas extraction.



Texas is the #1 state for total electricity generation.



Texas is #1 for utility system construction.



Texas is #1 for pipeline transportation of crude oil and natural gas.



Texas is #2 in the nation for LNG exports.



Texas energy workers represent 11.5% of all U.S. energy jobs.

Renewable & Clean Energy



Texas is #1 for wind powered-generation.



Texas is #1 for hydroelectric power generation.



Texas #1 for solar growth projection.



Texas is #2 for solar electric power generation.



Texas produces a quarter of the total U.S. wind-powered electricity generation.



The U.S. Department of Energy selected Houston as home to one of seven clean hydrogen hubs nationwide.

Financial Services



Texas ranks **#1** in the U.S. for total employment of more than **610,000**.



In 2023, more than **\$85 million** in capital investment was announced by finance and insurance firms in Texas.



The Texas financial sector continues to skyrocket as industry employment has seen a **38%** growth rate since 2010.



The state's emphasis on technology and innovation has created a burgeoning financial technology community.



Texas is the **#2** state for number of finance and insurance firms.



There are more than **47,000** finance and insurance firms in Texas.

Technology



Texas has a net tech employment of more than 867,000.



Texas has led the nation in high tech exports, now for 11 consecutive years.



The state was #1 for net tech employment added.



Texas was #1 for high-tech exports in 2023.

Texas is home to some of the world's largest technology and innovation companies. Fortune 500 corporations, Apple, Amazon, Hewlett Packard Enterprise and Tesla have all announced major expansions in the state.

SAMSUNG

amazon


**Hewlett Packard
Enterprise**

Google



 **LG**

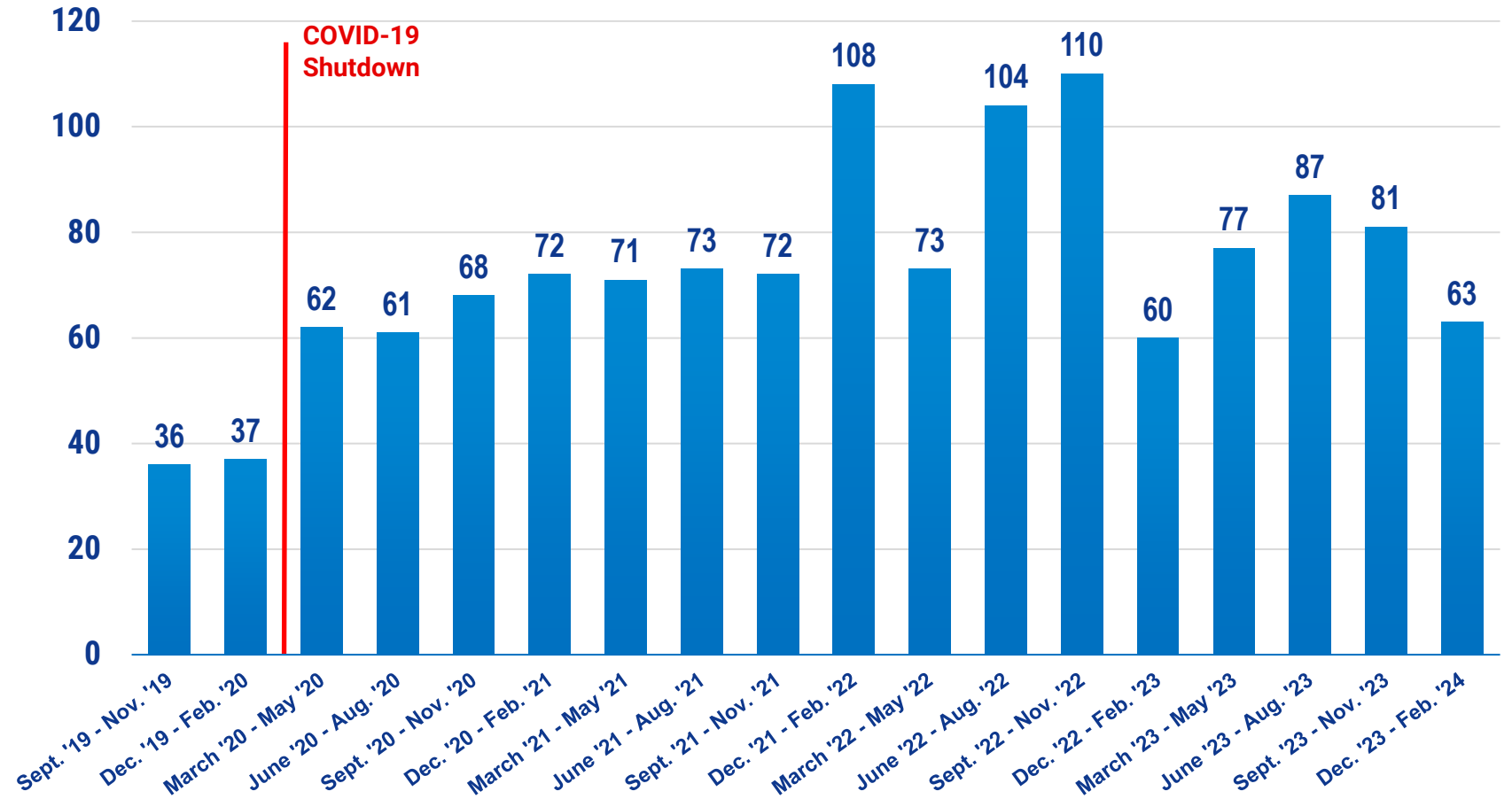
IBM


TESLA

Prospects Developed

350+

PROJECTS CURRENTLY
IN THE PIPELINE

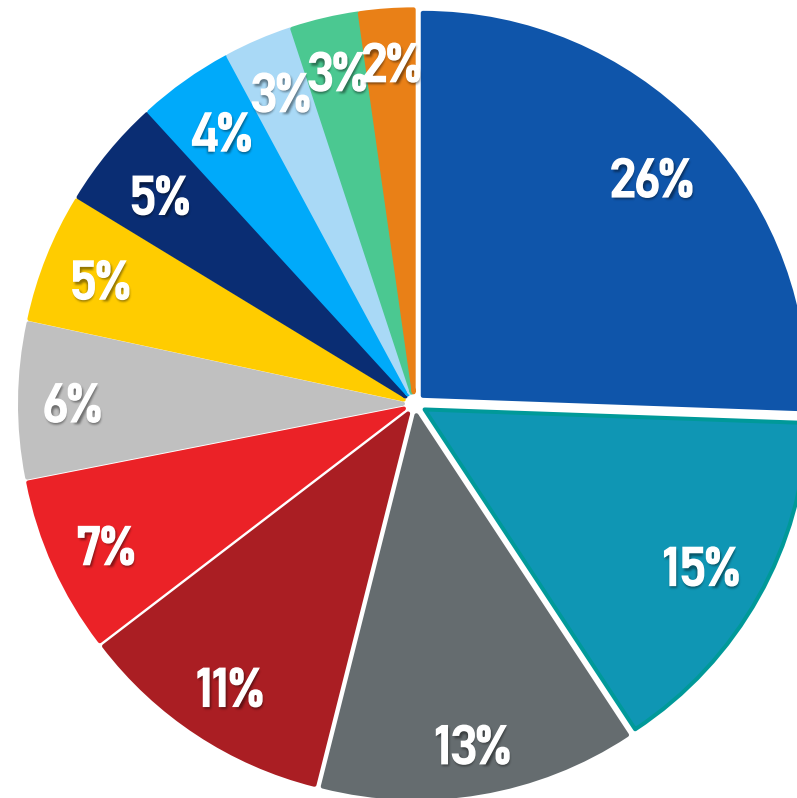


Business Development Update

INDUSTRY OVERVIEW

ACTIVE PROJECTS

(AS OF Q1 2024)



- General Manufacturing
- Advanced Technology & Manufacturing
- Energy
- Petroleum Refining & Chemical Products
- Aerospace, Aviation & Defense
- Automotive Manufacturing
- Food & Agriculture
- Biotechnology & Life Sciences
- Other
- Corporate Services
- Distribution & Supply Chain
- Information & Computer Technology

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

Total HQ Relocations To Texas (2015 - April 2024)

297

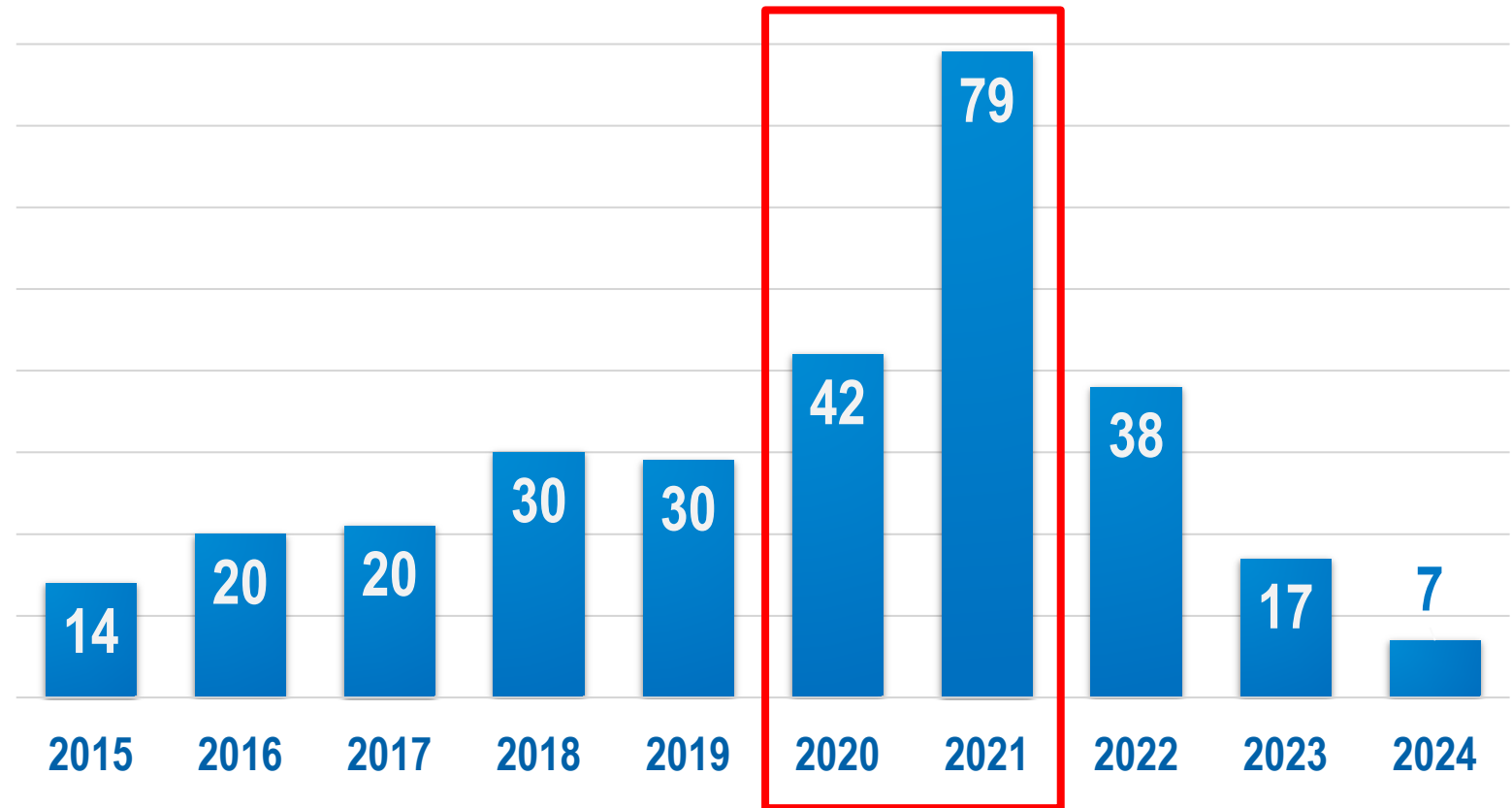
HQ RELOCATIONS

6,490+

NEW JOBS CREATED

50%

CALIFORNIA
COMPANIES



Texas: Available Construction Workforce

Electricians

- Texas - #2 in US (with 70,580)
- 2 Top 10 & 4 Top 30 MSAs – (Houston #2, DFW #4, San Antonio #27, Austin #30)

Plumbers, Pipefitters, and Steamfitters

- Texas - #2 in US (with 41,890)
- 2 Top 10 & 3 Top 20 MSAs – (DFW #5, Houston #6, Austin #18)

Construction Laborers

- Texas - #1 in US (with 115,770)
- 2 Top 10 & 4 Top 30 MSAs – (Houston #2, DFW #3, Austin #22, San Antonio #26)

Operating Engineers and Other Construction Equipment Operators

- Texas - #1 in US (with 49,120)
- 2 Top 10 & 4 Top 30 MSAs – (Houston #2, DFW #3, Austin #15, San Antonio #24)



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Texas: The Destination of Choice

Texas is the stickiest state - 82% of Texans remain in Texas

Source: [Dallas Fed 2023](#)

Between 2016 and 2020, Collin, Dallas, Denton, Grayson, Tarrant, Travis, and Williamson Counties experienced a nearly 23,000 net population gain from California.

Source: [ACS Migration Flows 2016-2020](#)

Gen Z heading to Texas, fleeing states like California for better living, report says Texas welcomed the most Gen Z adults overall, with 345,000 new residents.

Source: [Fox News](#)

“Young, rich Americans are leaving places like New York and California for more affordable living in Florida and Texas.”

Source: [CNBC](#)

Texas ranks #2 in the nation for Computer and Mathematical Occupations.

- Texas CMO population is growing faster than the U.S. even California and New York.
- Texas has 3 Top 20 MSAs for Computer and Mathematical Occupations. (DFW #5, Houston #12, Austin #15)

Source: U.S. Census



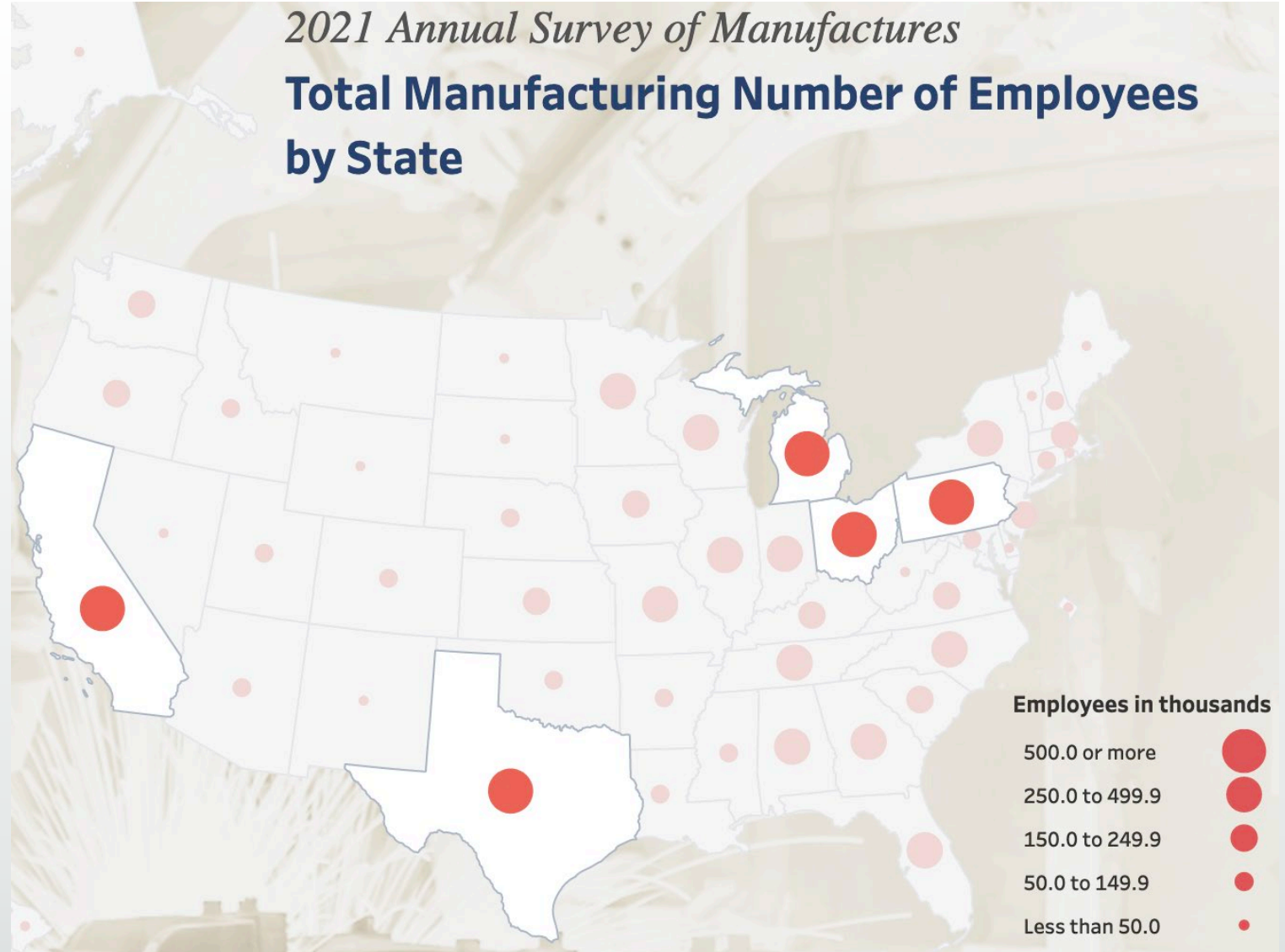
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2021 Annual Survey of Manufactures

Total Manufacturing Number of Employees by State



Texas is #2 in U.S. for number of manufacturing employees with 759.6 thousand employees.



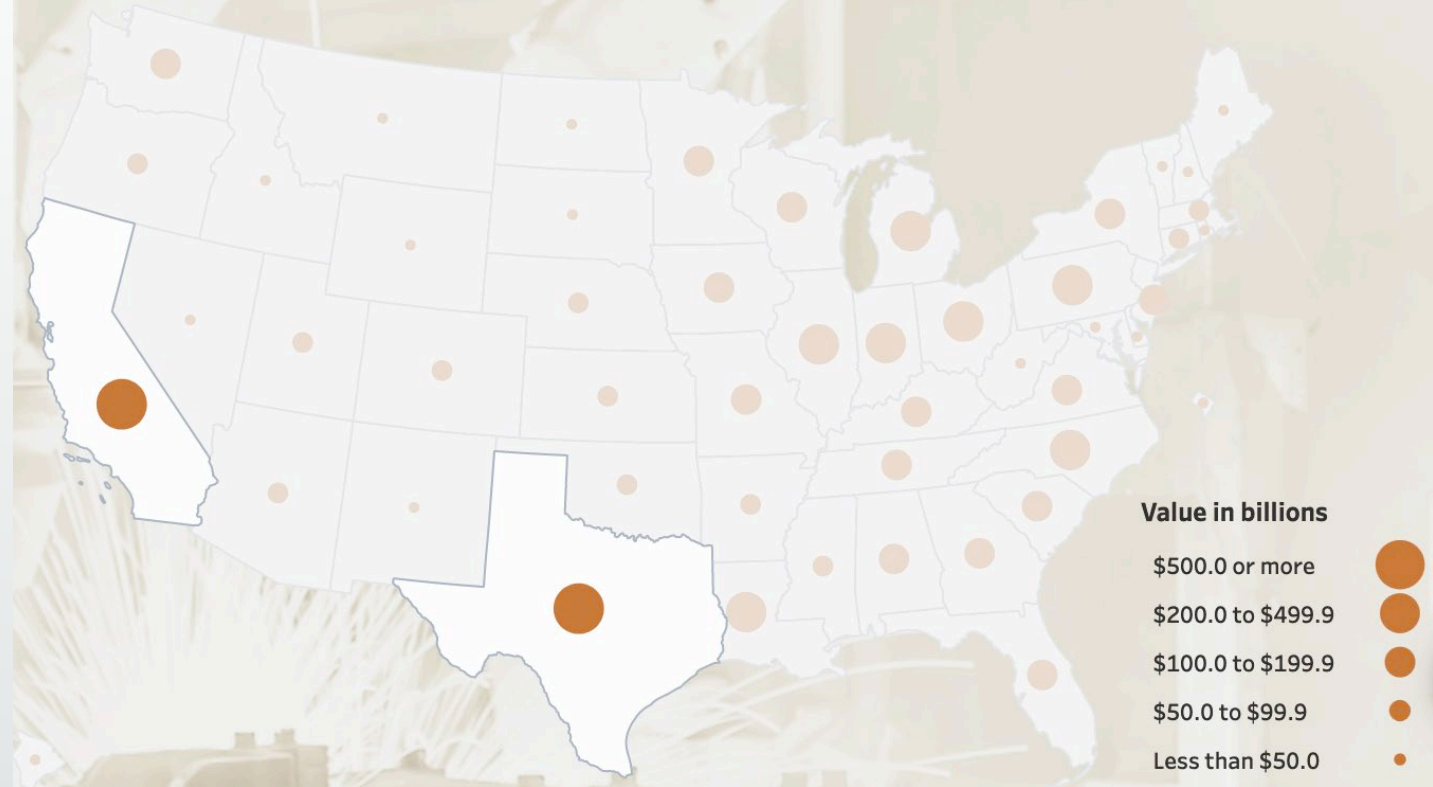
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2021 Annual Survey of Manufactures

Total Manufacturing Value of Industry Shipments by State



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Texas leads the nation with \$652.4 billion in total manufacturing shipment value.

Business Facilities Rankings (2023)

Business Facilities Rankings 2023 (State)		
Rank	Category	Location
1	Semiconductors	Texas
1	Best Business Climate	Texas
1	Wind Power (Installed MW)	Texas
2	Healthcare Jobs	Texas
2	Food Processing	Texas
2	FDI (Projects)	Texas
2	Solar Power (Installed MW)	Texas
2	Cybersecurity	Texas
3	FDI (Capital Investment)	Texas
3	Aerospace/Defense Leaders	Texas
4	EV Charging Infrastructure	Texas
4	Customized Workforce Training	Texas
4	Agribusiness	Texas
4	Fastest-Growing States (Population)	Texas
6	Housing Market Growth	Texas
7	Tech Talent Pipeline	Texas
8	Life Sciences	Texas

Texas is #1 for Semiconductors, Best Business Climate, and Wind Power

Texas is # 2 for FDI (Projects), Solar Power, and Cybersecurity

Texas is #3 for FDI (Capital Investment) and Aerospace/Defense

Texas is #4 for Fastest-Growing States (Population)

Texas is #7 for Tech Talent Pipeline



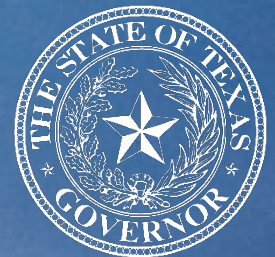
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Thank you!

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