



ILLINOIS
ECONOMIC DEVELOPMENT CORPORATION



ANNUAL REPORT

FY2025

JULY 2024 - JUNE 2025

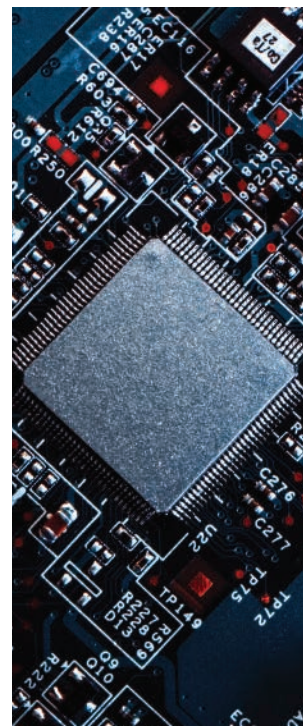
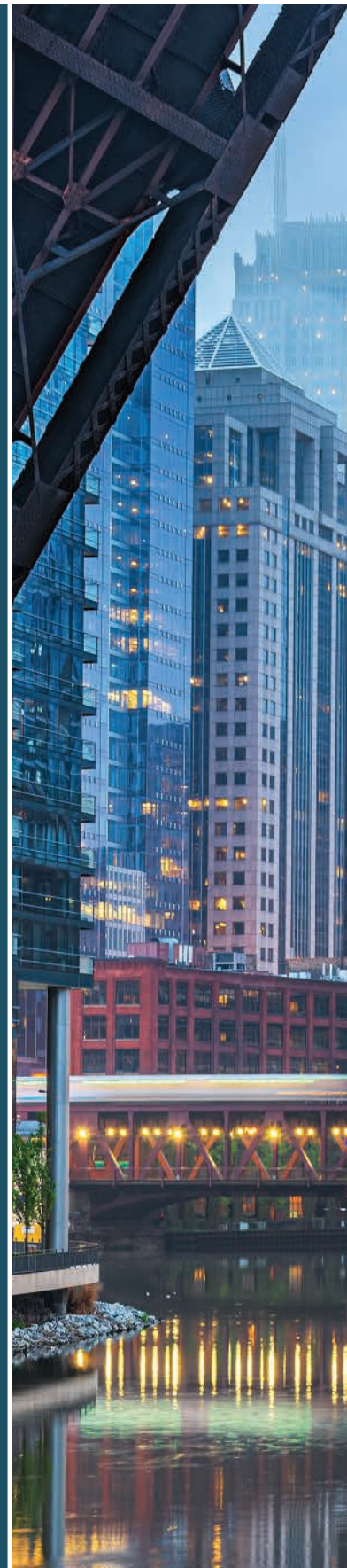


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LETTER FROM OUR LEADERSHIP

Dear stakeholders,

In Fiscal Year 2025, Illinois turned opportunity into momentum and momentum into results. It was a landmark time for our state, and for our organization.

To continue delivering at the highest level, fulfill our mission, and stay ahead in a rapidly evolving global economy, we are transforming from Intersect Illinois to the **Illinois Economic Development Corporation** (Illinois EDC). This reflects more than a name change: It's a signal of our commitment to strengthening Illinois' position as one of the most dynamic, opportunity rich business destinations in the world. It reflects a sharper strategy, an expanded team, and a bolder vision to show companies of every size that Illinois is the best place to invest, innovate, and grow.

What truly sets Illinois apart — and why we saw more than **700 relocation and expansion projects statewide** this past year — goes beyond our unmatched infrastructure, skilled workforce, and competitive incentives. This is the power of Team Illinois — a united front of public and private sector partners, regional stakeholders, local communities, and our engaged network of partners across the state — working side-by-side to execute a coordinated economic development strategy. Whether in boardrooms across the globe or at project sites here at home, we hear the same feedback: Illinois is competitive because we move with purpose.

As you'll see in this report, there are numerous projects that Illinois EDC is especially proud to tout. These results are more than numbers: they represent stronger supply chains, revitalized regional economies, and a state where economic opportunity reaches every community. Much of this success is driven by our business development team, whose deep industry expertise — from quantum technologies to life sciences to clean energy — and tailored, hands-on approach are bringing world-class companies to #BeInIllinois.

A cornerstone of this strategy is our Vetted Sites program, which provides companies with the speed and certainty they need to invest. In FY25 alone, our new site readiness team **expanded the Vetted Sites program by double digits, strengthening our real estate portfolio of over 1,700 sites** primed for industrial development. Our flagship site readiness program is strengthened by the state's **landmark \$500 million investment in site readiness in the FY26 budget**, ensuring Illinois has a pipeline of development-ready locations to meet the needs of future projects. This is the groundwork we are laying today to deliver impact for decades to come.

As we celebrate the milestones in this report, we extend our deepest gratitude to the entire Illinois EDC team, our civic and corporate partners, our site selection consultants, board members, and all of Team Illinois.

It is our honor to serve as the leadership team of Illinois EDC during this period of immense transformation and growth. **Illinois is on the rise, and we invite you to join us in building what comes next.**



Governor JB Pritzker
Honorary Chair



John Atkinson
Chair, Board of Directors



Christy George
President & CEO

BEHIND OUR RELAUNCH

Since our founding in 2016, Intersect Illinois has grown into a powerful driver of our state's economy – helping to generate more than \$12 billion in investment and creating 21K new jobs statewide. Now, as we enter a new era of strategy and execution, we are positioning ourselves as a global leader in economic development.

We're excited to share that Intersect Illinois has transformed for this next chapter. Today and onward, we are the **Illinois Economic Development Corporation (Illinois EDC)** – proud of the impact we've made and even more energized by the opportunities ahead.

This report, covering our work and achievements from July 2024 through June 2025, marks the first time we are publicly embracing our new identity and using our new name. Our refreshed logo – a modern silhouette of Illinois – reflects momentum, unity, and progress. Geometric shapes nod to the state's diverse regions and agricultural roots, while an upward arrow conveys ambition and forward momentum. The colors reinforce our mission: **Blue** symbolizes innovation, transparency, confidence, and one of our greatest assets – water. **Green** represents growth, resilience, and sustainability, as well as our leadership in agriculture, clean energy, and biofuels.

As Illinois EDC, we are laser-focused on attracting and retaining top talent, driving innovation, and securing corporate investment. Our new name removes any ambiguity about our mission: to make Illinois the premier destination for business growth, opportunity, and success.



WHAT ILLINOIS OFFERS BUSINESSES

Illinois offers robust tools and resources for companies looking to locate, grow, and stay in the state.

WHITE-GLOVE CUSTOMER SERVICE:

A strong economic development coalition to assist with problem-solving and leveraging government resources. **Team Illinois**, which comprises Illinois EDC, Governor Pritzker, the Illinois Department of Commerce and Economic Opportunity (DCEO), and other organizations throughout the state committed to economic growth, provides businesses with streamlined processes and resources to ensure a smooth path to investment and growth.

Illinois EDC's team includes experts in quantum computing, life sciences, clean energy, and site readiness, as well as proficiency in Mandarin and Spanish.

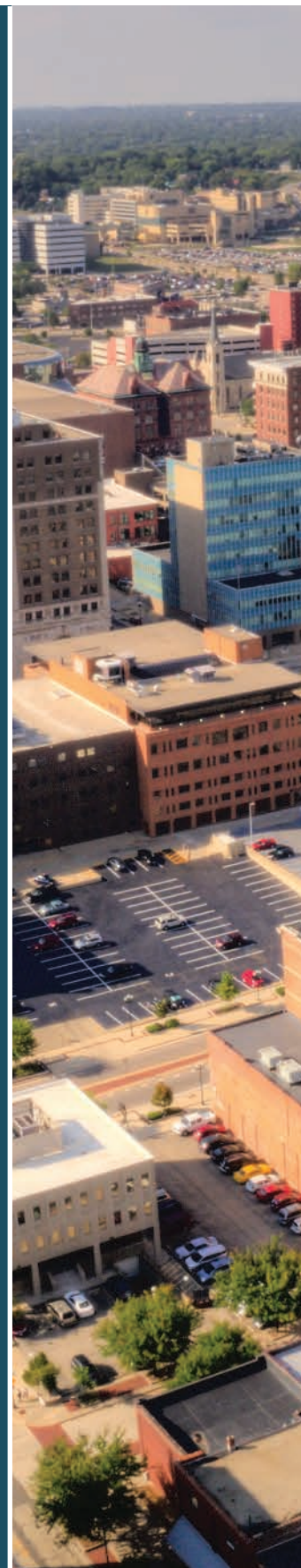
WORLD-CLASS SITES:

Providing businesses with quality options is a priority. Illinois EDC works with companies to find properties that meet their needs, assisting them throughout the process to evaluate, select, and secure the perfect site. Its growing **Vetted Sites program** identifies relevant information for the state's top sites primed for industrial development, helping companies make quick location decisions. Illinois **offers connectivity**, with best-in-class infrastructure, logistics, and transportation.

DEEPLY-ENGAGED ECOSYSTEM:

With an economy that is among the 20 largest in the world, Illinois is home to a large and diverse community of businesses, innovative R&D, world-class higher education and technical programs, and a highly talented workforce.

Illinois EDC **connects companies** with relevant R&D partners, investors, industry peers, workforce, local leadership, and utilities, as well as with the State and local municipalities, to make the right decision for their business.



WHAT ILLINOIS OFFERS BUSINESSES

Illinois offers a robust portfolio of incentives designed to support business growth, innovation, and job creation. From tax credits and exemptions to targeted grants, these tools are structured to meet the needs of companies at every stage of growth. Administered by the Illinois Department of Commerce and Economic Opportunity (DCEO), the state continually refines and enhances its programs to stay competitive, responsive, and impactful—ensuring businesses have the resources they need to thrive in Illinois.

ADVANCING INNOVATIVE MANUFACTURING (AIM)

A new tax credit for manufacturers making significant capital investments in projects that integrate cutting-edge technologies.

BLUE COLLAR JOBS ACT TAX CREDIT (BCJA)

Provides tax credits on wages paid to construction workers engaged on large-scale development projects.

ECONOMIC DEVELOPMENT FOR A GROWING ECONOMY (EDGE)

Provides significant tax benefits for qualifying businesses which support job creation and capital investment that are tiered to a range of job creation and capital investment activities.

HIGH IMPACT BUSINESS (HIB)

Support for large-scale economic development activities, through various tax incentives, like investment or construction jobs tax credits or exemptions on building materials' sales and utility taxes.

ILLINOIS ENTERPRISE ZONE PROGRAM

Stimulates economic growth and neighborhood revitalization in economically depressed areas of Illinois through state and local tax incentives, regulatory relief, and improved governmental services.

ILLINOIS INNOVATION VENTURE FUND (INVENT)

Direct-equity investment program that provides small business with resources to grow and improves access to capital for traditionally underserved entrepreneurs.

INNOVATION VOUCHERS PROGRAM

Incentivizes R&D collaborations between early-stage companies and higher education institutions.

INVEST IN ILLINOIS FUND

A closing fund that helps fill gaps in incentives or costs for major employers.

MANUFACTURING ILLINOIS CHIPS FOR REAL OPPORTUNITY PROGRAM (MICRO)

Provides significant incentives for manufacturers of microchips, semiconductors, quantum computers, and their supply chain.

MANUFACTURING MACHINERY TAX EXEMPTIONS

Exemption that leaves to no sales tax on qualifying manufacturing machinery, equipment, and supplies.

NO TAX ON INVENTORY

Unlike some states, Illinois does not impose any tax on inventory; the state also does not tax real property.

PRIME SITES CAPITAL GRANT

Assists companies with large-scale capital investment projects that commit to significant job creation for Illinois residents.

REIMAGINING ENERGY AND VEHICLES (REV) PROGRAM

Provides companies engaged in R&D and manufacturing of electric vehicles (EV), renewable energy, green steel, HEV, charging equipment, electrical transformer, nuclear energy technologies, and their associated component parts with diverse incentives.

R&D TAX CREDIT

Provides 6.5% income tax credit on qualified R&D costs for companies expanding research activities in Illinois.

WORKFORCE DEVELOPMENT SUPPORTS

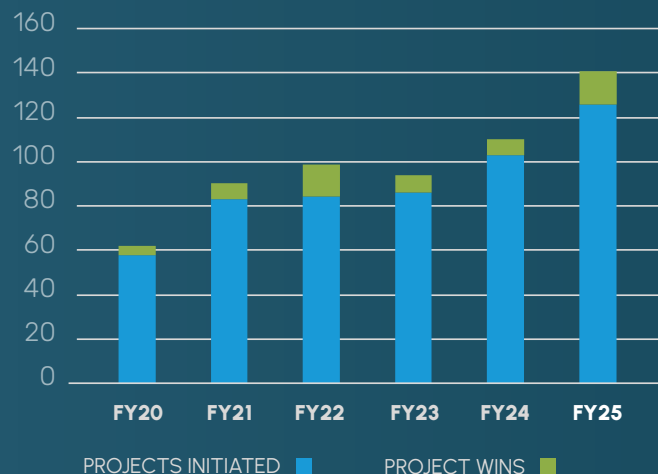
Illinois offers programs to uplift workforce development, including a tax credit for apprentices' educational expenses.

2025 ILLINOIS EDC IMPACT: PROJECT TRENDS

In FY25, Illinois secured major wins across a broad range of high-impact industries — from quantum computing and electric vehicle manufacturing to food processing, life sciences, data centers, and sustainable aviation fuel. These projects not only underscore Illinois' growing competitiveness, they also reveal clear trends in where companies are choosing to invest and expand. The results are bringing opportunity and high-quality jobs to communities across the state, while generating ripple effects for suppliers, service providers, and small businesses. The following graphs, maps, and statistics highlight project initiations, wins secured, and industry trends, illustrating the momentum Illinois EDC continues to build.

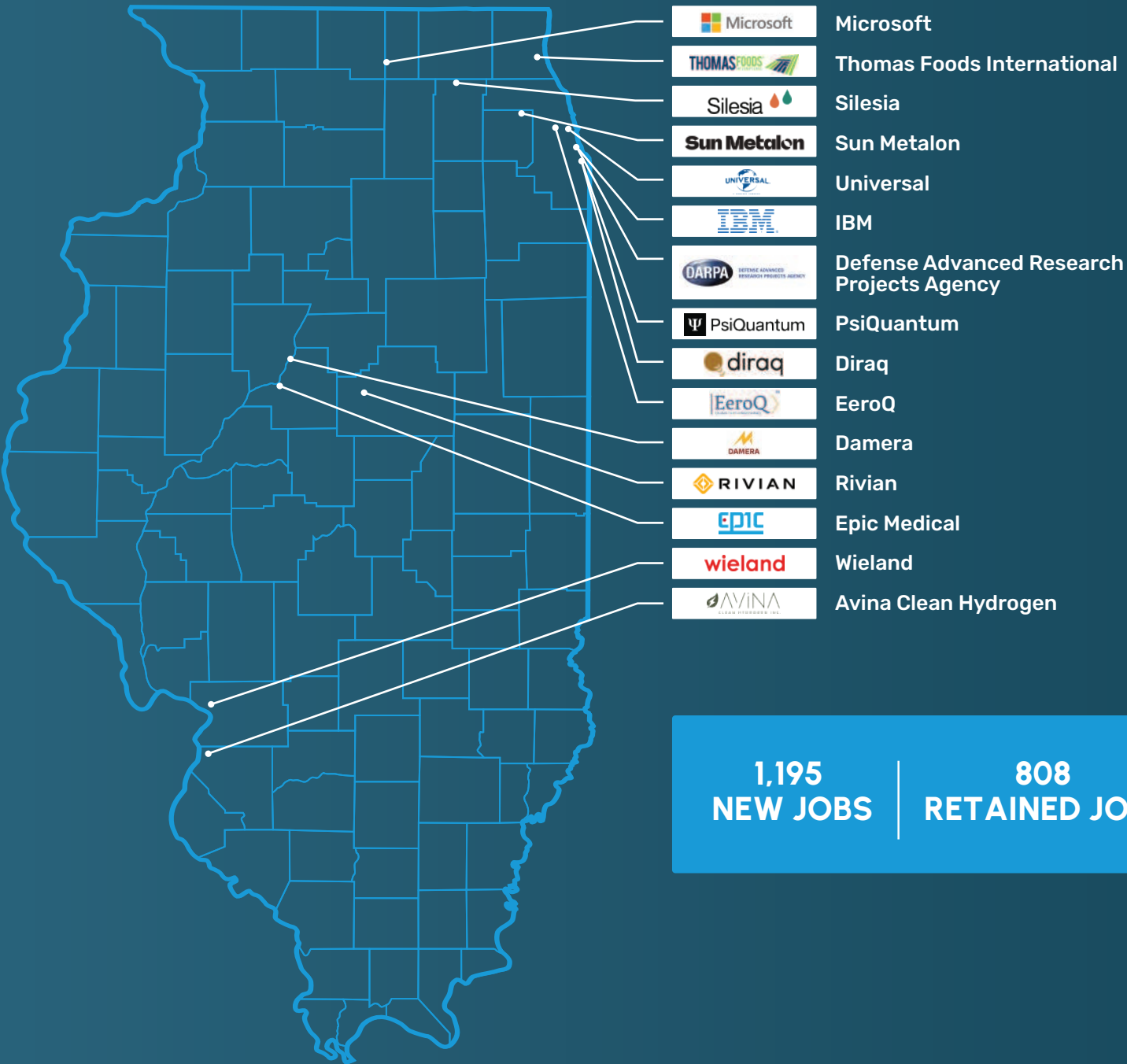
126 PROJECTS INITIATED

ILLINOIS EDC PROJECT TRENDS



2025 ILLINOIS EDC IMPACT: PROJECT WINS

\$3B IN CAPITAL INVESTMENT GENERATED



1,195 NEW JOBS | 808 RETAINED JOBS

2025 ILLINOIS EDC IMPACT: SITE VISITS

Illinois EDC visited over **100 sites across the state** that hold promise as a future potential location for a company to land or expand.

WHAT IS A SITE VISIT?

Site visits are an integral step in securing a project win. When companies are searching for a home, Illinois EDC and other Team Illinois members show them potential landing spots.

Site visits typically involve evaluations of land and existing facilities, a tour of the surrounding area, meetings with local utilities and stakeholders, and discussions of available resources and support, such as incentives and nearby workforce.

FY25 SITE VISITS

1700 SITES IN OUR REAL ESTATE DATABASE




Note: Some sites were visited numerous times

DOUBLING DOWN ON SITE READINESS

Site readiness is a critical factor in today's competitive economic development landscape, as states nationwide compete to present the most development-ready locations. To elevate Illinois' standing and accelerate investment attraction, the state significantly increased its site readiness efforts, guided by Illinois' 2024 Economic Growth Plan.

In response to this opportunity, Illinois EDC formed a dedicated Site Readiness Team within its business development department. This **specialized team** supports communities across the state with **expert guidance** on site improvement strategies, funding applications, and technical readiness — ensuring Illinois sites are primed for future development.

With a historic investment in the new state budget and a growing statewide focus on site readiness, Illinois EDC is well-positioned to build on the momentum from FY25. The site readiness team will continue to enhance Illinois' competitiveness by supporting communities with the tools, resources, and expert advice needed to unlock development potential and attract transformative investments in FY26 and beyond.



VETTED SITES PROPERTY

John W. Kelsey Park - 439 Acres

EXPANDING VETTED SITES

Led by its newly-created site readiness team, Illinois EDC expanded its portfolio of Vetted Sites to 70.

The team worked directly with communities and utility providers to assess infrastructure gaps, recommend improvements, and align sites with target industries. These efforts enhance each site's attractiveness for fast-moving investment projects and long-term growth potential.

Illinois EDC also partnered with third-party contractors to conduct detailed evaluations of 14 Vetted Sites, providing site owners and communities with tailored recommendations to improve speed-to-market and competitiveness.

The marketing of Illinois EDC's Vetted Sites via paid social, programmatic and display, and partnerships with trade publications, has been highly successful since the program's launch.

 VETTED SITE LOCATION

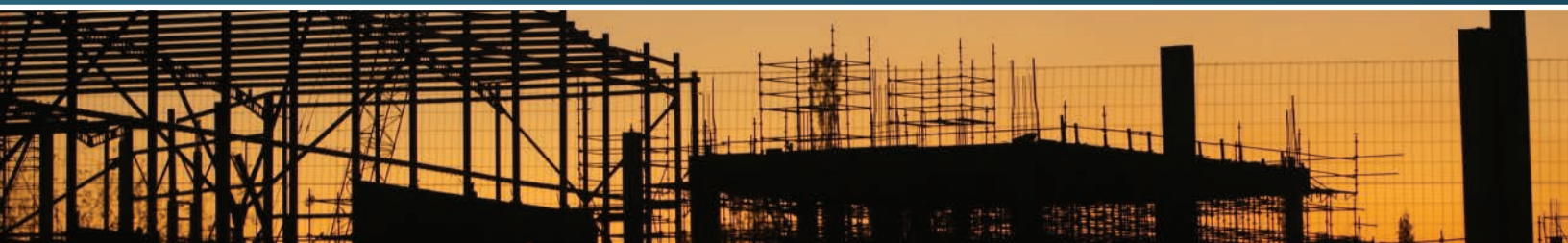
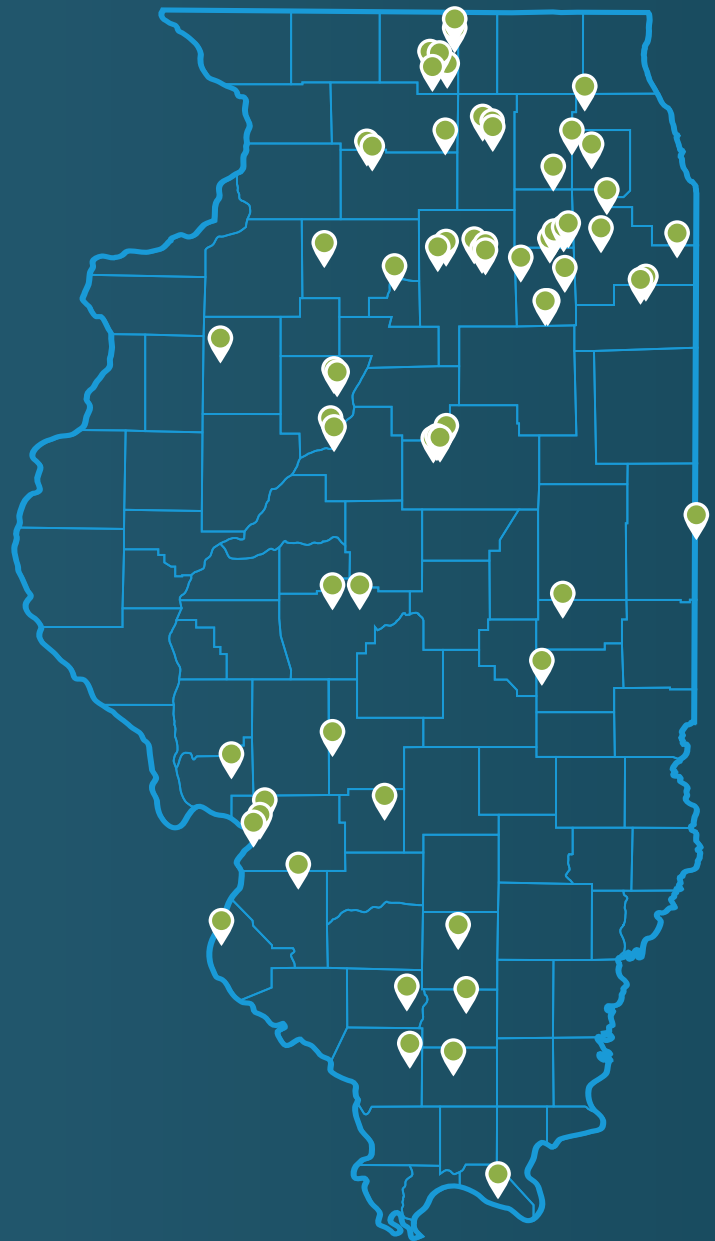
70 VETTED SITES

74,374

CLICKS

24.7M

AD IMPRESSIONS



RANKINGS AND AWARDS

#2 STATE FOR CORPORATE
EXPANSIONS & RELOCATIONS
Site Selection Magazine 2025

#1 METRO (CHICAGO) FOR CORPORATE
EXPANSIONS & RELOCATIONS
Site Selection Magazine 2025

#3 STATE FOR EDUCATION
CNBC

#4 STATE FOR FORTUNE 500
HEADQUARTERS
Fortune 2025



IQMP NAMED INNOVATIVE
COMPANY DRIVING GROWTH
Fast Company

SILVER SHOVEL – AREA DEVELOPMENT

Illinois earned a 2025 Silver Shovel for its standout achievements in job creation and capital investments during 2024, the 2nd time in as many years the state has been bestowed with the prestigious recognition.



ECONOMIC DEVELOPMENT PARTNER OF THE YEAR - IMA & IMEC

The Illinois Manufacturers' Association and IMEC, 2 key leaders in Illinois' advanced manufacturing ecosystem, recognized Illinois EDC for its partnership in driving economic growth.

DISTINGUISHED PARTNER – SOUTHERN ILLINOIS NOW

Illinois EDC was named a 'Distinguished Partner' during Southern Illinois Now's Partner Celebration for its collaboration in bringing new investments and businesses to the region.



CORPORATE CHAMPION OF THE YEAR – mHUB

mHUB, a leading hardtech and manufacturing innovation center, honored Illinois EDC at its Fourth Revolution Awards, which celebrates the region's progress and innovation in manufacturing.

STATE OF BUSINESS

RELOCATIONS AND EXPANSIONS

Each year, Illinois EDC's research team collects relocation and expansion data to track companies moving to—or growing in—Illinois, regardless of whether they worked with Illinois EDC.

PROJECTS:

701

+59% since FY24

INVESTMENT:

\$25.8B

+107% since FY24

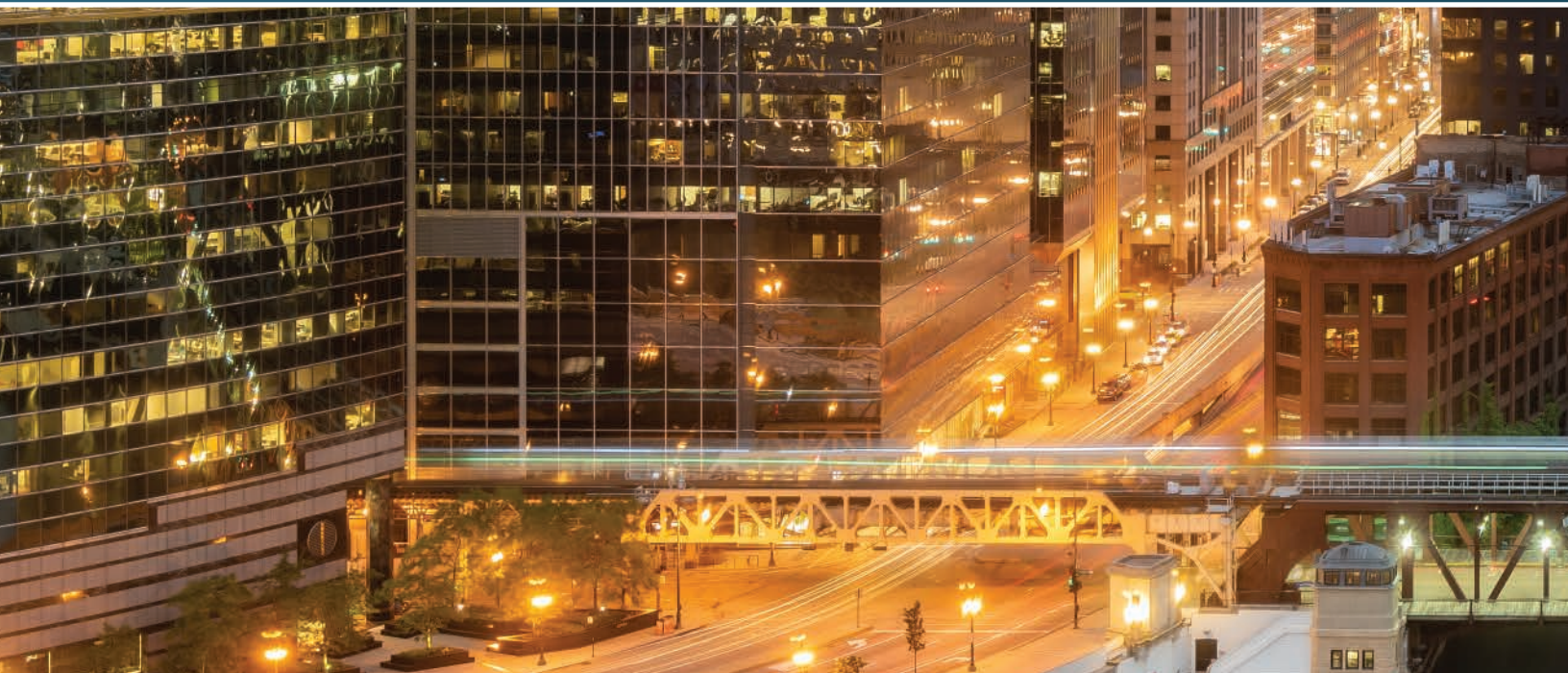
JOBS:

18.9K

+47% since FY24

Relocations and expansions are submitted to Conway Data in association with Site Selection Magazine Governor's Cup.

Projects are included only if they meet the following criteria: \$1M, 20K sq. ft., or 20 jobs for industrial or office commercial real estate. This excludes certain industries, like healthcare, retail, etc.



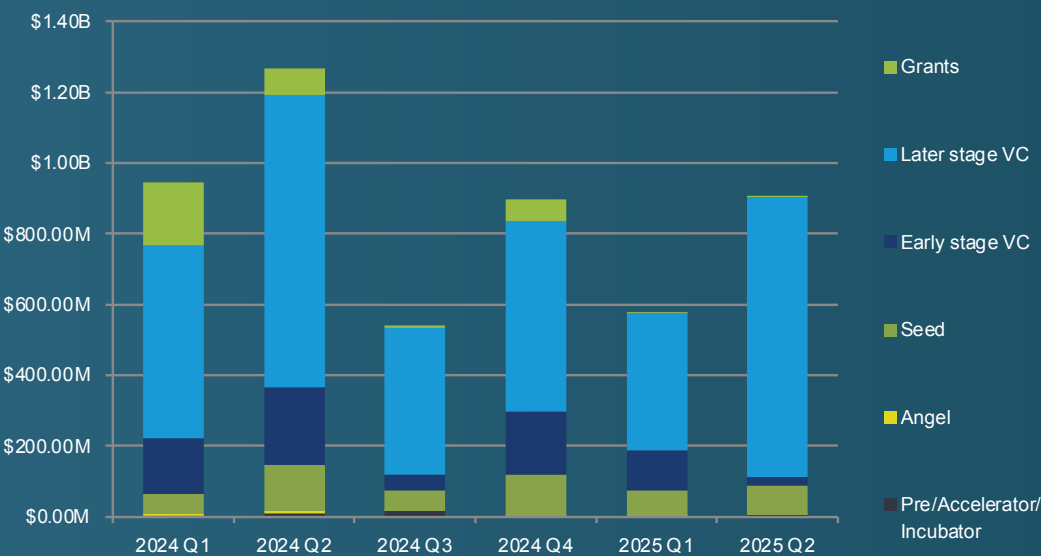
STATE OF BUSINESS

BUSINESS FORMATION AND PRIVATE INVESTMENT

Nearly 1 in 5 Midwest business applications came from Illinois in FY25.

Within FY25, Illinois had the 6th highest number of new business applications out of any state, with 170,348 applications submitted. Illinois has made up most of the Midwest’s new business applications with nearly 20% of the region’s new business applications both within the fiscal year as well as last calendar year 2024 (171,141).

PRIVATE GROWTH CAPITAL INVESTMENT IN ILLINOIS



Over the past 18 months, Illinois has attracted more than \$7B in private capital, including both venture capital (VC) investments and private equity investments.

R&D-focused industries, such as software (\$1.5B) and pharmaceuticals (\$955.9M), saw the most investment in Illinois, however, there was also significant investment in mature, service-heavy industries such as IT services (\$564.5M), consumer durables (\$479.0M), and insurance (\$676.6M).

Late-stage VC investments continued to dominate in Illinois, making up 55% of all VC investments since 2019. Q2 2024 saw the peak of late-stage VC investments, at over \$800M, and was followed by a very strong Q2 2025 which came in just shy of that figure.

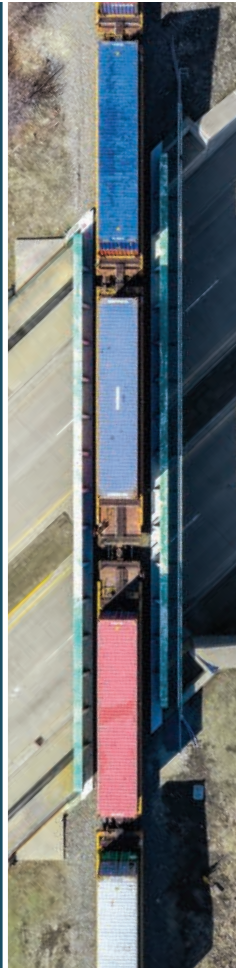
GROWING ILLINOIS' ECONOMY

Our goal is to grow Illinois' economy through job creation. We are investing in the future—creating jobs today while spurring new opportunities for years to come. Illinois EDC isn't casting blindly; we're using strategy to pursue growth based on Illinois' inherent assets — its natural advantages of rich soil and ample freshwater, its comprehensive transportation and utility networks, its diverse and educated talent pools, and its location in the heart of the U.S.

In alignment with Illinois' Five-Year Economic Growth Plan, Illinois EDC is focused on **six key industries**:

- **Advanced Manufacturing**
- **Next-Generation Agriculture, Agtech, and Food Processing**
- **Clean Energy Production and Manufacturing**
- **Life Sciences**
- **Quantum, AI, and Microelectronics**
- **Transportation, Distribution, and Logistics**

Wins in these industries reinforce Illinois' position as a national leader in innovation, manufacturing, and sustainability.



ADVANCED MANUFACTURING – INDUSTRY TRENDS

\$119.9B
ECONOMIC OUTPUT

+25.3% SINCE 2021

481K
EMPLOYED

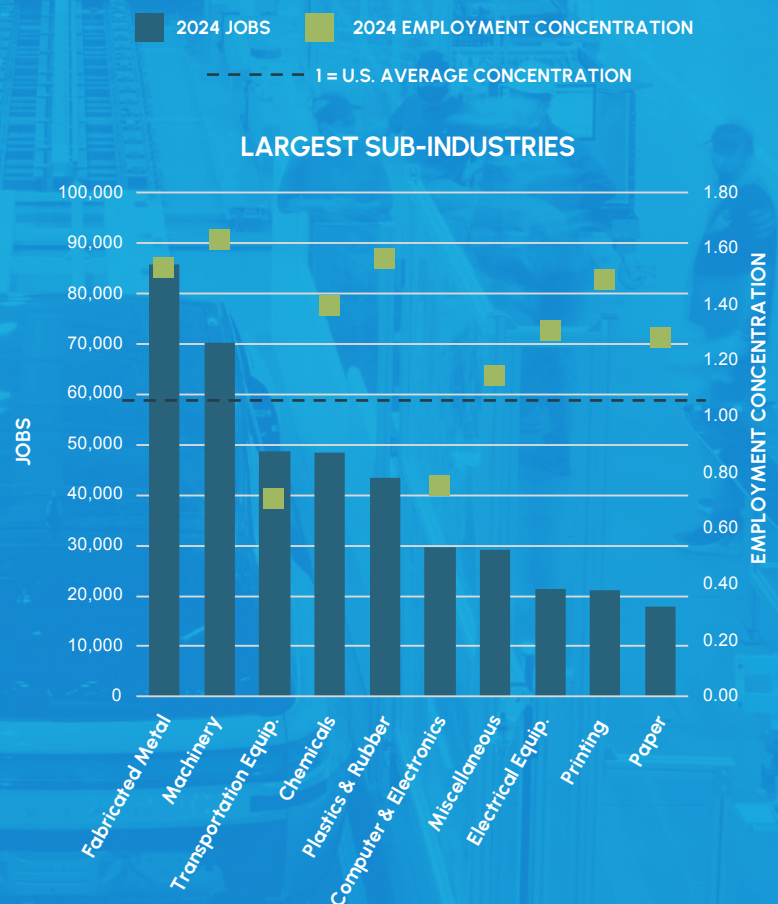
+ 2.4% SINCE 2021

16.8K
BUSINESSES

+4.6% SINCE 2021

Advanced manufacturing is a cornerstone of Illinois' economy and accounted for the largest share of economic output among the key industries in 2024.

- Since 2021, the sector has added over 11.4K jobs and 740 business establishments, ending 2024 with over 480K jobs statewide.
- Transportation equipment manufacturing and machinery manufacturing grew significantly in that 3-year period, adding 7.5K and 2.7K jobs, respectively.
- Due to the state's historic strength in this sector, jobs in advanced manufacturing are highly concentrated in Illinois, with 8 of the 10 largest subsectors outperforming the U.S. average.



ADVANCED MANUFACTURING PROJECT HIGHLIGHTS

Illinois has a **rich history in manufacturing** and is well-equipped to continue to lead thanks to its robust infrastructure, large arsenal of industrial-ready sites, and skilled workforce. Leveraging these advantages, Illinois EDC was directly involved in two project expansions: one that speaks to Illinois' deep industry roots, and another that reflects the state's staunch commitment to sustainability.

WIELAND ROLLED PRODUCTS NORTH AMERICA

Germany-based Wieland has deep roots in Illinois, with facilities in Carol Stream, East Alton, Granite City, Montgomery, Tinley Park, and Wheeling. In a show of commitment to Illinois and its future, Wieland Rolled Products North America committed to and broke ground in March on a \$500 million modernization of its East Alton plant.

Team Illinois partners collaborated to secure the project, with support from a REV agreement.

The expansion secures a longtime community anchor and uplifts it for the clean energy economy of tomorrow. The update will allow for the manufacture of copper and copper alloy components used in electric vehicles and EV charging stations.



"This transformative expansion represents a significant step forward for our dedicated team of employees and the local community, reinforcing our foundation for success and ensuring that we create value for future generations," said Greg Keown, President, Wieland Rolling & Recycling.

ADVANCED MANUFACTURING PROJECT HIGHLIGHTS

SUN METALON

Instead of paying to send metal scraps to landfills, manufacturers can turn to Sun Metalon to turn the would-be waste into revenue, with zero carbon dioxide emissions. The company uses proprietary modular technology, allowing it to be used even in remote places.

Sun Metalon's move from Cambridge, Massachusetts to suburban Wood Dale allows the company to expand, while also creating jobs, all in the spirit of Illinois' commitment to decarbonization.

Co-Founder and CEO Kazuhiko Nishioka credits Illinois EDC with aligning his company with local agencies and said, "Illinois is logistically unmatched."

"In addition to its infrastructure advantages, Illinois offered relocation incentives that helped offset our expansion costs," Nishioka said. "The state has preserved industrial zones near major transport hubs like O'Hare, making it easy for manufacturing businesses to thrive – something that's increasingly rare."

Nishioka said Illinois' skilled manufacturing and heavy industry workforce is "core" to Sun Metalon's plans to thrive.



LIFE SCIENCES – INDUSTRY TRENDS

\$111.9B
ECONOMIC OUTPUT

+23.4% SINCE 2021

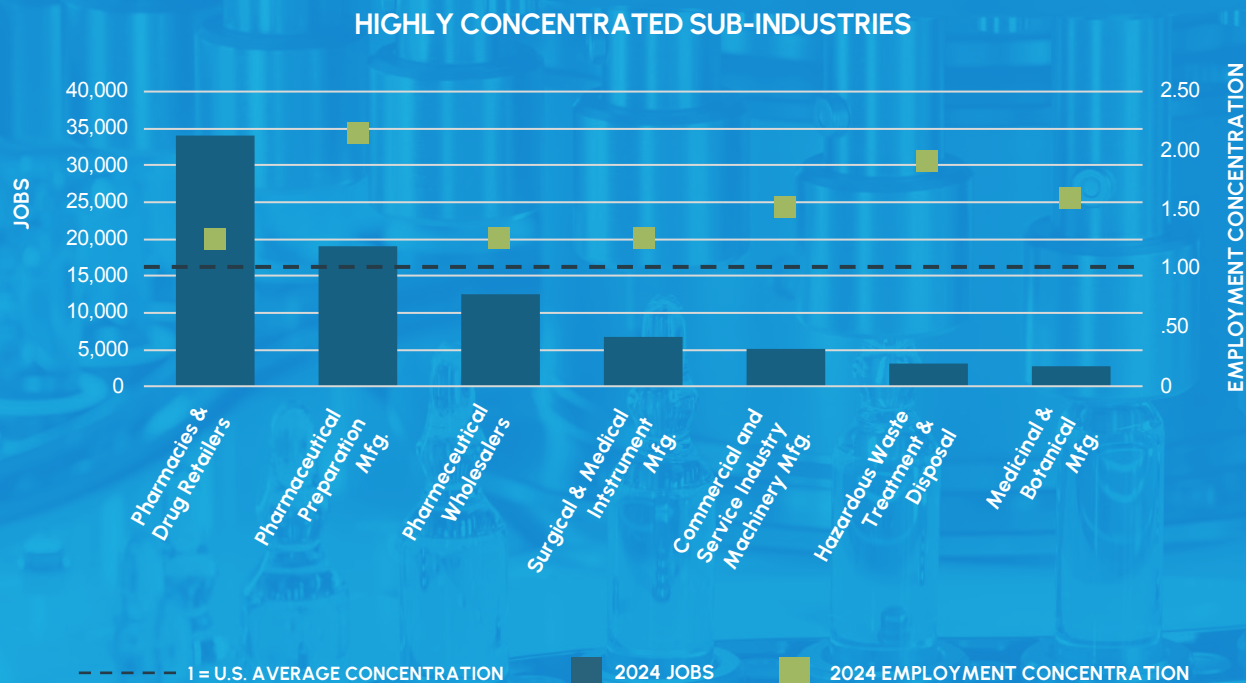
705K
EMPLOYED

+9.3% SINCE 2021

20.2K
BUSINESSES

+9.3% SINCE 2021

Illinois' life sciences industry has seen significant growth focused in historically strong manufacturing and R&D sectors.



- Since 2021, this industry has experienced a \$21B increase in annual economic output (23% growth) and a 60K job increase in employment (9% growth).
- Many sub-industries in life sciences manufacturing and related sectors are highly concentrated in Illinois, with pharmaceutical preparation manufacturing employing 2.15x the national average.
- Professional services in the life sciences—such as R&D in physical, engineering, and biological sciences—employ more than 16K Illinoisans, contributing over \$3.2B annually to the state's economy.



LIFE SCIENCES PROJECT HIGHLIGHTS

Illinois is already **home to cornerstone biopharmaceutical companies** and biotech startups alike, making it the Midwest's life sciences hub. As a top-5 state for producing life sciences talent, more companies are realizing that Illinois is the place to be on the forefront of medical innovations.

EPIC MEDICAL

Chose Illinois for its initial expansion into the United States.

Operating as Epic Pharma Solutions Inc., and with support of an EDGE agreement, the company's \$25M investment will initially create at least 50 jobs with a new intravenous (IV) solutions manufacturing facility, to be built in Pekin.

"[Illinois EDC] worked to recruit Epic Medical, and it is a testament to Illinois' strengths—its skilled workforce, natural resources, and logistics network—that the company chose to open its first U.S. facility here," said Illinois EDC President and CEO Christy George. "Epic Medical made the right choice in recognizing what we know: Illinois is a prime spot for businesses looking to grow."

In recognition of Illinois' immense potential to excel as a leader in life sciences, Illinois EDC hired a vice president of life sciences during FY25 to work with industry stakeholders, investors, and academic institutions to drive new opportunities and strengthen the state's innovation ecosystem.



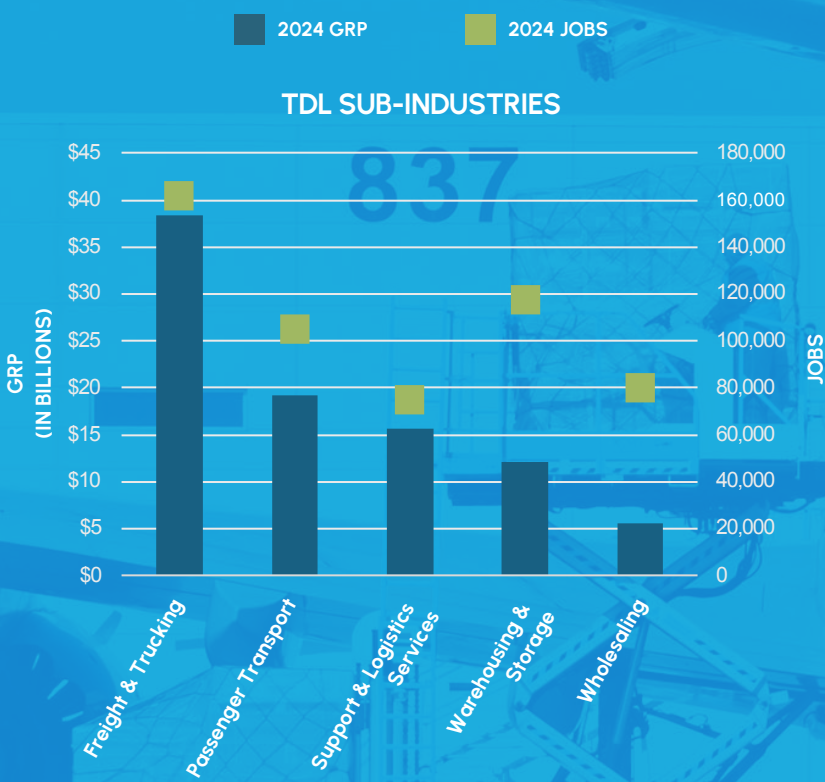
"This is an 'epic' moment for Epic Medical," said Freddie Lee, CEO of Epic Medical. "The opening of our IV manufacturing unit in Pekin represents our continued dedication to providing cutting-edge medical supplies to support healthcare professionals and patients. We are proud to expand our operations, create new jobs, and strengthen our role in the medical supply industry."

TRANSPORTATION, DISTRIBUTION, AND LOGISTICS – INDUSTRY TRENDS

\$90.9B
ECONOMIC OUTPUT
+27.5% SINCE 2021

540K
EMPLOYED
+8.5% SINCE 2021

33.8K
BUSINESSES
+5.5% SINCE 2021



Illinois' TDL landscape is a major driver of employment with high-value, high-impact subsector powerhouses.

- Illinois is home to several capital-intensive, high-performing subsectors that generate strong economic output and high employment. By this metric, the top performing sub-industry was air transportation, producing \$12.2B in GRP with 37,435 jobs.
- The sub-industry with the largest share of industry output was freight and trucking, which made up 42% of Illinois' TDL GRP at \$38.4B and employed 30% of TDL employment (162,133).



TRANSPORTATION, DISTRIBUTION, AND LOGISTICS PROJECT HIGHLIGHTS

12.9M NEW SQ. FT.
OF INDUSTRIAL SPACE *DELIVERED*

43M SQ. FT.
OF INDUSTRIAL SPACE *LEASED*

Whether by rail, river, road, or runway, Illinois' central location cements its position as a premier destination for business. Companies choose to manufacture their products in Illinois because they have access to the best transportation infrastructure in the country: the only state where all Class I railroads meet in two different locations and the nation's most miles of freight railroad; 1,100 miles of inland waterway across 19 public port districts; the third largest interstate highway network with 83% of the continental U.S. population reachable within a two-day truck drive; and within a four-hour flight of nearly the entire North American market.

Companies leased over 19 million square feet of office space across the state in FY25 alone.

Illinois' expansive TDL network supports nearly every company that does business in the state—from 30+ Fortune 500s to a thriving community of small businesses. That's why, across industry and size, growing companies consistently attribute Illinois' robust infrastructure as a key reason why they choose to invest in the state.



CLEAN ENERGY PRODUCTION AND MANUFACTURING – INDUSTRY TRENDS

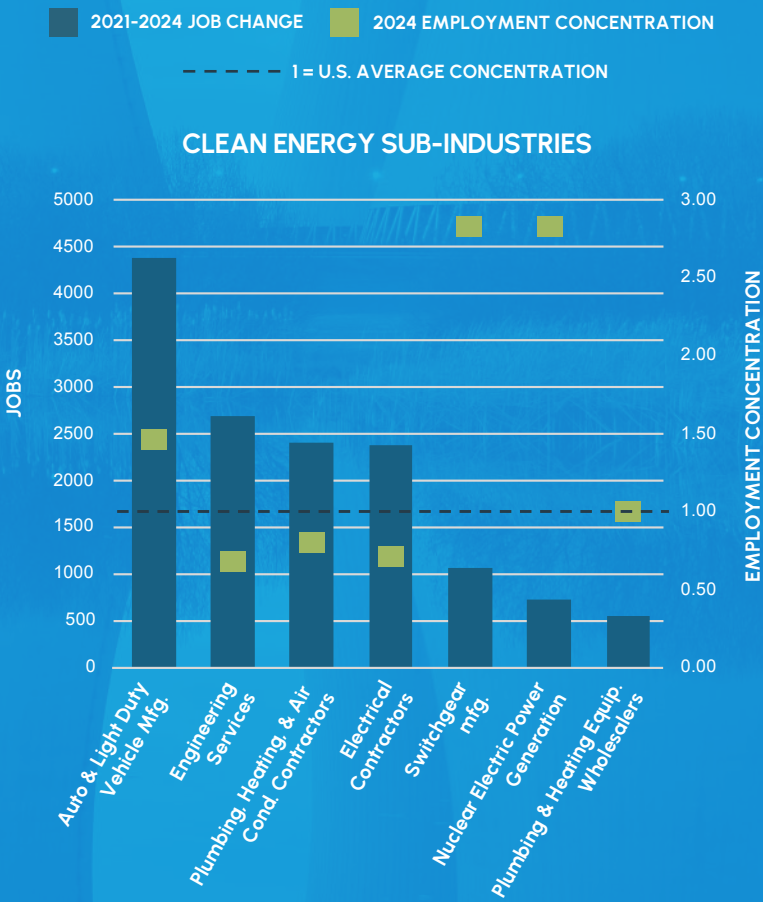
\$74.1B
ECONOMIC OUTPUT
+34.3% SINCE 2021

254K
EMPLOYED
+9.2% SINCE 2021

18.6K
BUSINESSES
+7.8% SINCE 2021

Illinois is emerging as a national clean energy leader, outpacing the U.S. in key sectors like nuclear power while rapidly scaling its cleantech workforce.

- Illinois' clean energy sector has added over 21K jobs since 2021, to reach a total of 254K jobs as of the end of 2024.
- Job growth was driven by auto manufacturing (+2876) and plumbing and heating jobs (+2576), followed by R&D services (+2166), and engineering services (+2172).
- While Illinois' overall clean energy sector is still an emerging market, the state overperforms the national average in a few key segments, particularly green finance and nuclear power generation (2.8x more jobs than U.S. average).



CLEAN ENERGY PRODUCTION AND MANUFACTURING PROJECT HIGHLIGHTS

Ranked #1 in the Midwest for sustainable development and #2 in the U.S. for clean and low-carbon energy production, Illinois is paving the way toward a greener future.

In alignment with the State of Illinois' prioritization of clean energy production and manufacturing, as well as high demand for clean energy projects, Illinois EDC created a clean energy team housed within its business development department in FY25. Additionally, Illinois EDC took part in key industry events around the state, including the Illinois Sustainable Aviation Fuels and Beyond conference, SRI2025, and Chicago Climate Tech Week.

AVINA CLEAN HYDROGEN

Illinois' sustainable aviation fuel (SAF) industry is taking off thanks to the state's wealth of feedstock (Illinois is #1 for soy, #2 for corn), skilled biofuels workforce, and large customer base as a longtime hub for transportation.

Avina Clean Hydrogen's decision to locate its \$820M SAF plant in Southwest Illinois is a prime example of the industry's burgeoning potential.

In coordination with Team Illinois partners, Illinois EDC's marketing and business development teams were instrumental in securing this win.

"Our facility will take advantage of existing rail and pipeline infrastructure for efficient delivery of ASTM-certified fuel to Chicago O'Hare and other major airports around the Midwest region," said Vishal Shah, Founder and CEO of Avina Clean Hydrogen.



CLEAN ENERGY PRODUCTION AND MANUFACTURING PROJECT HIGHLIGHTS

Illinois EDC helped the state build on its strong leadership in electric vehicles in FY25, contributing to a pair of wins that exemplify the state's strong electric vehicle ecosystem, abundant and skilled workforce, and access to global supply chains.

RIVIAN

With support from Team Illinois partners, including Illinois EDC's research team, Rivian reinforced its strong commitment to Illinois with its decision to build a \$120M supplier park in Normal, which will bring hundreds of supplier jobs and 100 direct jobs.

"This will be a key enabler to increasing production at the plant in 2026 when we start to build R2 in addition to R1 and our commercial vans," said Rivian CEO and Founder RJ Scaringe.



DAMERA

Canadian EV manufacturer Damera will open its first U.S. assembly plant and create 90 full-time jobs in Greater Peoria with support from REV.

Illinois EDC assisted with project management and first connected with Damera alongside our Team Illinois partners at the SelectUSA 2024 Summit. From that introduction, we worked closely with the company to navigate the process and ensure they found a home in our welcoming state.

"We are proud to contribute to a vibrant workforce and are deeply committed to supporting the economic prosperity of the region," said Damera CEO Roger D'Hollander.



NEXT-GENERATION AGRICULTURE, AGTECH, AND FOOD PROCESSING – INDUSTRY TRENDS

\$38.8B
ECONOMIC OUTPUT

+27.6% SINCE 2021

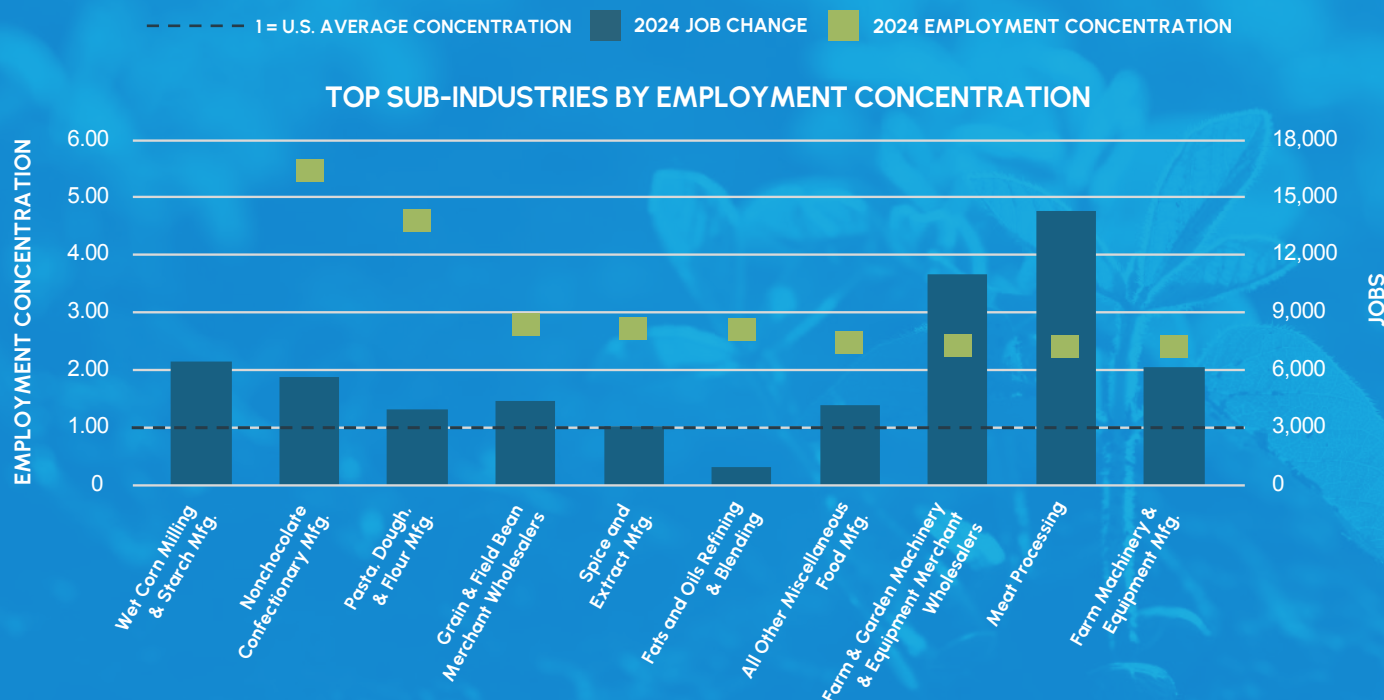
194K
EMPLOYED

+11.2% SINCE 2021

7.6K
BUSINESSES

+11.5% SINCE 2021

Agriculture is a pillar of Illinois' economy, and the state is well-positioned for success as new technology and processes continue to revolutionize agriculture and the business of food.



- Food manufacturing is a leading sector in Illinois' agriculture industry, employing over 100K Illinoisans across its many sub-industries and generating an economic output over \$15B in 2024. Illinois' food manufacturing is diverse and highly concentrated, with 1.4x the national average of jobs across the sector, but with some sub-industries far more concentrated.
- Crop production employs more than 27K in Illinois, making it the largest sub-industry by employment in the next-generation agriculture cluster.
- Since 2021, the state has experienced a 28% growth in this cluster for economic output, an 11% growth in employment, and 12% growth in the number of businesses.

NEXT-GENERATION AGRICULTURE, AGTECH, AND FOOD PROCESSING PROJECT HIGHLIGHTS

Illinois is at the heart of the country's agribusiness activities, offering companies fertile ground to take root and grow. In Illinois, companies find an unmatched talent pipeline (#1 in the Midwest for agribusiness jobs and #1 in the U.S. for industrial biosciences employment), a highly collaborative ecosystem of next-generation agriculture, agtech, and food processing companies, and robust infrastructure that enables efficient and affordable movement of goods.

Agriculture and food processing were key focuses of Team Illinois' FY25 delegation trip to Mexico because of shared prioritization to grow and collaborate within these sectors. Illinois EDC met with several prominent Mexican agribusiness leaders and took part in an agribusiness roundtable during the trade mission.

SILESIA

Illinois EDC competed against several states to land German food innovator Silesia. Within months, the company broke ground on a \$40M flavor production facility in Huntley—nearly 30 years after it established its first presence in the U.S., also in Illinois.

"We are proud to have supported Silesia in their site search and are excited to see their growth and investment in our state's thriving food manufacturing ecosystem," said Illinois EDC President and CEO Christy George.

"The opening of this facility is a testament to the power of collaboration and shared vision," said Thomas Ginschel, president of the Americas, Silesia Group. "We're excited to bring this new facility to the Village of Huntley and are grateful for the support of our partners and local leaders."



NEXT-GENERATION AGRICULTURE, AGTECH, AND FOOD PROCESSING PROJECT HIGHLIGHTS

THOMAS FOODS INTERNATIONAL

With support from an EDGE agreement, Thomas Foods International, an Australian company specializing in premium quality meat and seafood, invested \$28M in a 60K sq. ft. Lake Bluff facility.

Supported by Illinois EDC's collaborative approach, Thomas Food International's decision to locate in Illinois over neighboring states is a prime example of how Team Illinois works together on business attraction.



QUANTUM COMPUTING, AI, AND MICROELECTRONICS – INDUSTRY TRENDS

\$31.5B
ECONOMIC OUTPUT

+20.3% SINCE 2021

136K
EMPLOYED

+3.2% SINCE 2021

17.5K
BUSINESSES

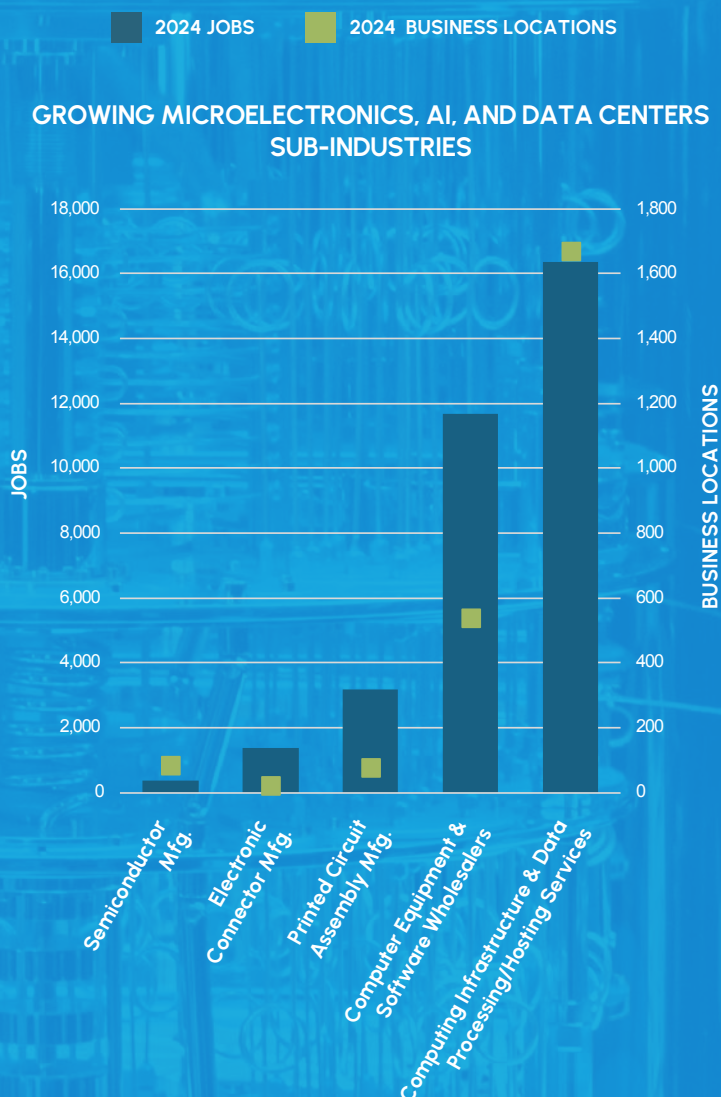
+11.3% SINCE 2021

Illinois has emerged as a national tech hub as data centers and quantum computing drive digital infrastructure growth.

Digital infrastructure and related services are driving growth in Illinois, moving the data center subsector to the largest within this industry by output, reaching \$7.8B, up 53.6% from 2021. Jobs in this sector rose 23.8%, with a 42% increase in business locations since 2021. Additionally there are currently 22 quantum companies in Illinois, signaling strong momentum in the sector.

Computer facilities management services and electronic connector manufacturing also posted strong GRP growth (+36.1% and +35.3%, respectively).

Illinois gained momentum in its emerging semiconductor and related device manufacturing industry, which experienced 43.3% GRP growth and 14.2% job growth since 2021. Business locations in this sector increased 56.8%, indicating strong investment and interest.



QUANTUM COMPUTING, AI, AND MICROELECTRONICS PROJECT HIGHLIGHTS

Illinois proved its might as a global leader in quantum computing in FY25. Notably, Illinois attracted several tenants to the Illinois Quantum and Microelectronics Park (IQMP), a first-of-its-kind campus for quantum computing located on Chicago's South Side, and was involved in several high-profile global conversations about the industry's future.

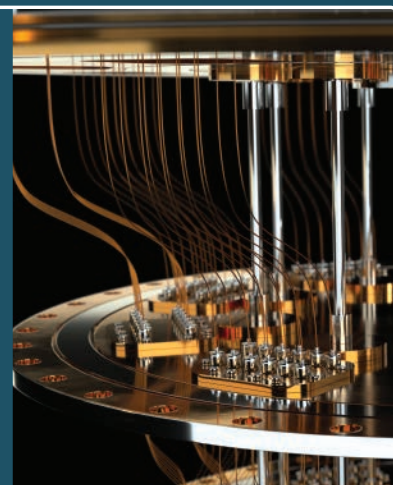
Illinois EDC has helped spearhead these efforts with the hiring of Chief Quantum Officer Dr. Preeti Chalsani, as well as forming strong partnerships with organizations such as Chicago Quantum Exchange, P33, mHub, the national laboratories, and several universities.

Business development efforts between Illinois EDC, DCEO, and partnering universities and organizations have included hosting several site visits for prospective companies and participation at major industry conferences such as the APS Global Physics Summit in Anaheim, California and Quantum.Tech in Washington, D.C. Strengthening bilateral collaboration in quantum computing was a key focus during Team Illinois' trade mission to Japan in the fall.

PSIQUANTUM

Australia-based PsiQuantum is a leading quantum computing company with the goal of building the first useful, error-corrected quantum computer in the U.S. at the IQMP.

"The IQMP will serve as a hub for the state's thriving quantum ecosystem, and we can think of no better place to build the first utility-scale quantum computer in the United States," said Jeremy O'Brien, PsiQuantum CEO and co-founder and Illinois EDC board member.



QUANTUM COMPUTING, AI, AND MICROELECTRONICS PROJECT HIGHLIGHTS

DEFENSE ADVANCED RESEARCH PROJECTS AGENCY (DARPA)

Shortly following PsiQuantum's historic announcement, the Defense Advanced Research Projects Agency (DARPA), an agency of the U.S. Department of Defense, announced its partnership with Illinois to develop a national proving ground for quantum technologies at the IQMP. Investing up to \$140 million, the DARPA-Illinois Quantum Proving Ground will strengthen national security and drive economic growth.



IBM

Tech giant IBM announced it will initially locate its Quantum System Two in Hyde Park Labs before establishing at the IQMP as part of the National Quantum Algorithm Center (NQAC).

"We are proud of the progress we have made to bring useful quantum technology to the world, and this new partnership with the State of Illinois and its thriving innovation ecosystem brings us one step closer to defining the future of computing," said Arvind Krishna, Chairman and CEO, IBM.



DIRAQ

Australian quantum startup Diraq announced it will be a future tenant at IQMP during Team Illinois' trip to Washington, D.C. for the 2025 SelectUSA Summit. While the park is under development, the startup will utilize the park's on-ramp program.

"The Diraq mission is to design, build and deploy the world's most cost-effective quantum computers, with the most compact footprint, allowing for mass deployment in data centers worldwide," said Diraq's CEO and Founder, Andrew Dzurak. "We recently set up operations in Silicon Valley and Boston, and we are looking at suitable options for expanding our presence. The IQMP represents an exciting opportunity that can support our U.S. growth strategy."

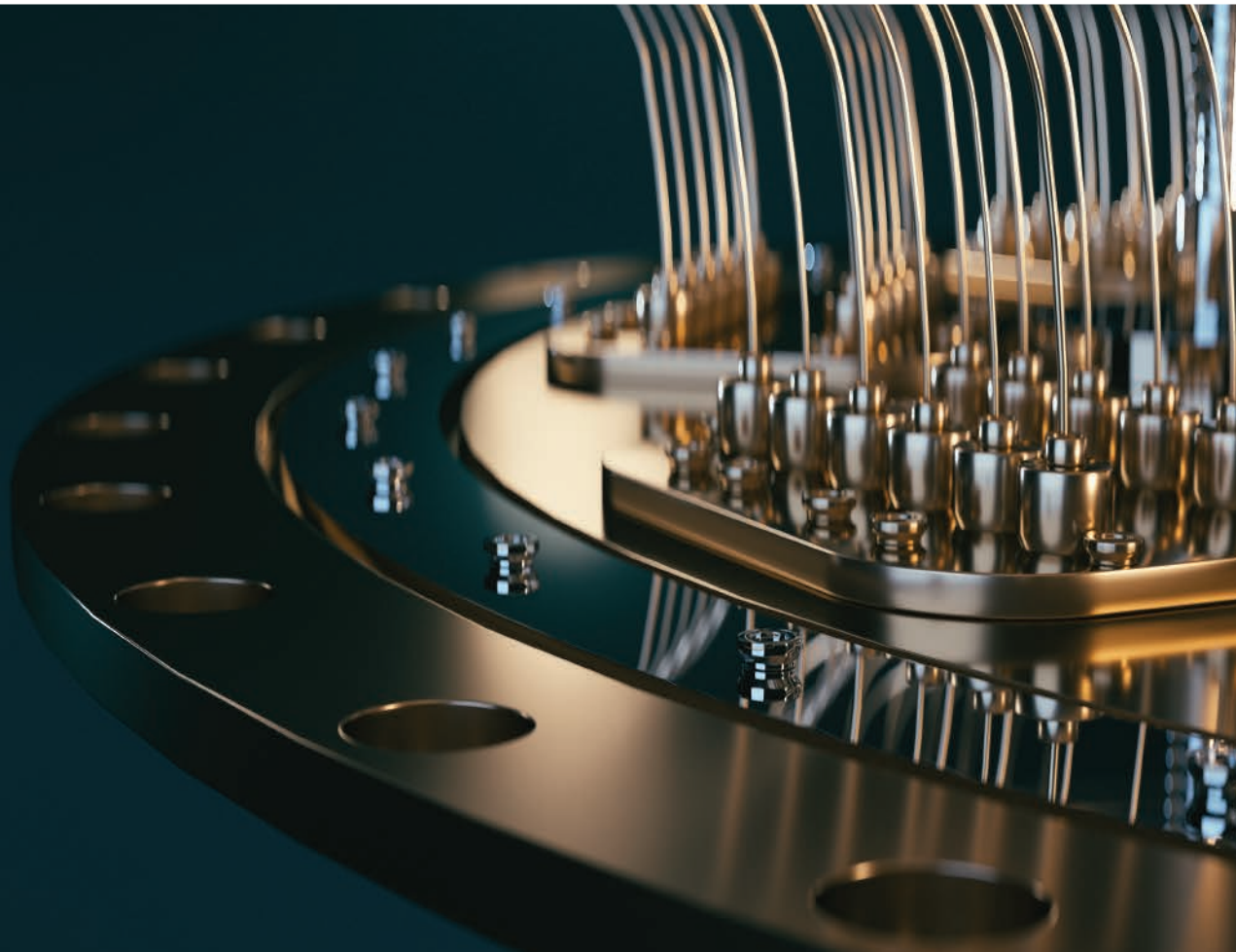


QUANTUM COMPUTING, AI, AND MICROELECTRONICS PROJECT HIGHLIGHTS

EEROQ

Bolstered by Economic Development for a Growing Economy (EDGE) for Startups agreement and Illinois Innovation Venture Fund (INVENT) investments, startup EeroQ is investing in its Chicago headquarters as it scales its development of the pioneering technology.

“Talent and local support are critical, and we have found all of that in Chicago with a world-class base of quantum computing talent and unmatched local support,” said EeroQ CEO Nick Farina.



TELLING THE #WHYILLINOIS STORY AROUND THE WORLD

As part of ongoing efforts to foster collaboration and attract investment to Illinois, Illinois EDC led and participated in many international events, including two international trade delegations. These events provided opportunities for the organization to engage with innovators and decision-makers in key markets, build strong relationships, promote Illinois' position as a global business destination, and ultimately drive economic growth.



TELLING THE #WHYILLINOIS STORY

FY25 was a landmark year for Illinois EDC's paid marketing efforts:

- Deployed over 600K emails to financial decision-makers within our key audiences, with an average open rate of 23% and click-through rate of 6.18%.
- Received more than 2M impressions and 6,615 clicks on paid social media marketing.
- Display ads reached decision-makers across our key industries, with 4.3M impressions and 5K clicks.
- Received 294 total marketing leads, including 35 individuals that expressed interest in setting up operations in Illinois. Of these, 5 moved on to become projects in our business development pipeline.

We launched the Illinois Business Beat, a monthly newsletter:

- Significant news and updates about Illinois EDC, partner successes, and Illinois' business climate highlighted in the newsletter reached key audiences, with an average open rate of 30.37% and click-through rate of 4.85%.
- The Illinois Business Beat is used to boost not just Illinois EDC but also Team Illinois members through spotlights of local and regional EDOs and communities throughout the state, as well as positive Illinois business news.

Illinois EDC saw robust growth across its 3 social media channels: LinkedIn, Facebook, and X:

1,404,005

ORGANIC IMPRESSIONS

(Up 82.3% YoY)

122,081

ORGANIC ENGAGEMENTS

(Up 146.3% YoY)

4,350

NET AUDIENCE GROWTH

(Up 68.6% YoY)



CONVENING LEADERS

Illinois EDC executed impactful events throughout FY25, both within and outside the state, to elevate our mission and statewide economic development efforts.

11 HOSTED EVENTS



COMMUNITY PARTNERSHIPS

Illinois EDC works closely with community partners to provide the resources they need to land projects that will bring economic growth and jobs to their communities.



Over the past year, the research team supported over 340 requests, reflecting strong statewide demand and broad geographic diversity.

340+

Requests for information

Illinois EDC also deepened its partnerships with nonprofits like Chicago's North Lawndale Employment Network and Springfield's The Outlet, participating in service activities like holding a mock interview session and helping to rehabilitate a space that will be used for youth programming.



BUILT CONNECTIONS

Illinois EDC regularly attends, sponsors, and participates in partner events throughout the state as part of our broader strategy to foster strong collaboration and spread our mission.

77+ ATTENDED EVENTS



**FRESHWATER
FORUM/CHICAGO
WATER WEEK**



**WILL COUNTY
ANNUAL
BREAKFAST**



**DUPAGE COUNTY
REGIONAL
BUSINESS
OUTLOOK**



**CHICAGO CLIMATE
TECH WEEK**



**CHICAGO
QUANTUM
SUMMIT**



**2025 ILLINOIS
ECONOMIC
DEVELOPMENT
SUMMIT**



**2025 AGTECH
SUMMIT**



**INNOVATING
CHICAGO
PANEL**

INSIDE ILLINOIS EDC

Illinois EDC is made of dedicated professionals devoted to driving economic growth and innovation throughout Illinois. We have in-house teams dedicated to quantum computing, clean energy, life sciences, site readiness, and more.

Our team includes members with PhDs, attorneys, multilingual skills including proficiencies in Mandarin and Spanish, and leaders with experience in government, consulting, and economic development.



CHRISTY GEORGE

PRESIDENT & CHIEF EXECUTIVE OFFICER

BUSINESS DEVELOPMENT



PAULINA SAN MILLAN

SENIOR VICE PRESIDENT,
BUSINESS DEVELOPMENT



PREETI CHALSANI

SENIOR VICE PRESIDENT,
CHIEF QUANTUM OFFICER



COURTNEY FUGATE

SITE READINESS ASSOCIATE



CATHRIONA FEY

VICE PRESIDENT OF CLEAN ENERGY
PRODUCTION & MANUFACTURING



CLAIRE DELAY

MANAGER, CLEAN ENERGY
PRODUCTION &
MANUFACTURING



ELIZABETH GICHANA

VICE PRESIDENT OF LIFE
SCIENCES



LUCIA BERTONE-LEDFOORD

DIRECTOR, BUSINESS
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KYLA KARTEN

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RAMYA KORITALA

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KATE LINDGREN

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GABE NECULA

SENIOR ASSOCIATE

MARKETING



RODY ABDELRAHMAN
SENIOR DIRECTOR



SOPHIE STURDEVANT
DIRECTOR, CONTENT
MARKETING



REECE KUHART
MANAGER, GRAPHIC DESIGN

COMMUNICATIONS



AMANDA VINICKY
VICE PRESIDENT



ANNA COWDEN
MANAGER

OPERATIONS & ADMINISTRATION



KAITLYN MCDERMOTT
VICE PRESIDENT



SASHA HOVER
SENIOR MANAGER

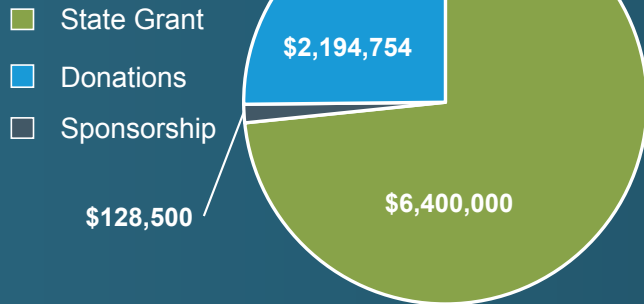


MICHELLE DIAZ
EXECUTIVE ASSISTANT
TO THE CEO

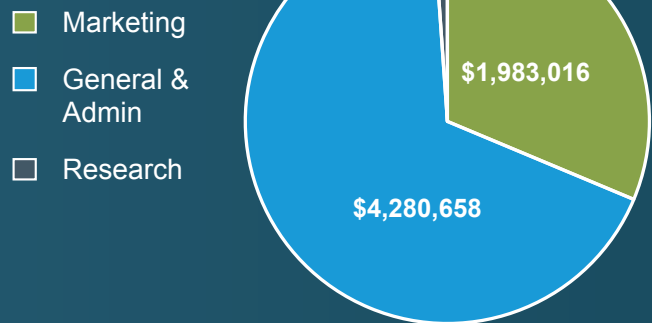


FINANCIALS

REVENUE



EXPENSES



INSIDE ILLINOIS EDC

Led by Chairman John Atkinson, Illinois EDC has a highly engaged board of directors and executive advisory council comprised of CEOs, presidents, and senior executives representing a diversity of leading Illinois institutions. Supporting Illinois EDC's mission of bringing new jobs and investment to Illinois, the Board and EAC convened quarterly throughout the year, reinvigorated the Audit Committee, and established a new Marketing and Communications Advisory Council during FY25.

BOARD MEMBERS

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Michelle Carr,
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Kristof Terryn,
Zurich North America

Kate Waimey Timmerman,
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Kevin Warren,
Chicago Bears

Brian Wolfe,
Kirkland & Ellis

INSIDE ILLINOIS EDC

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Chris Guy,
Illinois American Water

Dennis Hesch,
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Keenan Irish,
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Joe Kyle,
Wynndalco Enterprises

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Southern Illinois University
Carbondale

Kara Lawrence,
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Archer Daniels Midland Company

Eric Whitfield,
Ameren Illinois

Melissa Widen,
First Women's Bank

Gemará Williams,
Clarity Partners



GLOSSARY AND SOURCES

ANNUAL REPORT SOURCES AND METHODOLOGIES

NAICS used to calculate impact. NAICS – North American Industry Classification System – were identified using Zoom Info. For companies with multiple NAICS, the code most closely representing the operations at site was selected. Retrieved July 2025.

NAICS	DESCRIPTION
541519	Other Computer Related Services
334112	Computer Storage Device Manufacturing
331420	Alloy Manufacturing
336110	Light Duty Vehicle Manufacturing
713110	Amusement and Theme Parks
334118	Computer Equipment Manufacturing
311942	Spice and Extract Manufacturing
485210	Interurban Transportation
423450	Medical Equipment Manufacturing
332710	Machining Shops
561790	Other Waste Remediation Services
518210	Computing Infrastructure Providers
311999	Miscellaneous Food Manufacturing
334111	Electronic Computer Manufacturing

STATE OF BUSINESS

Growth Capital Investments

- PitchBook Data, Inc. Retrieved August 2025. Illinois EDC defines growth capital as financial investments (can be venture capital or private equity investments) intended to support company expansion, development, or operational scale-up—distinct from deals primarily focused on debt financing, acquisitions, or liquidity events. The cited data has not been reviewed by PitchBook analysts and Illinois EDC definitions may be inconsistent with PitchBook methodology.

TARGET INDUSTRY:

Economic Output/GRP

- 2024 Economic Output by DCEO Industry Cluster, Lightcast, retrieved July 2025. Real GRP.

Employment/Jobs

- 2021 and 2024 Jobs by DCEO Industry Cluster, Lightcast, retrieved July 2025.

Businesses

- 2021 and 2024 Payrolled Business Establishments by Illinois EDC Industry Cluster, Lightcast, retrieved July 2025.

Employment Concentration

- 2024 Employment Concentration by Illinois EDC Industry Cluster, Lightcast, retrieved July 2025.

Square Footage (TDL)

- New Sq Ft of Industrial Space Delivered: CoStar, Location: Illinois, Type: Industrial, Deliveries (2024 Q3 – 2025 Q2), retrieved August 2025
- Sq Ft of Industrial Space Leased: CoStar, Location: Illinois, Type: Industrial, Leasing Activity (2024 Q3 – 2025 Q2), retrieved August 2025

