

LAKE COUNTY PARTNERS

QUARTERLY UPDATE

2023 WAS A GREAT YEAR FOR ECONOMIC GROWTH

**\$202
MILLION**

ANNUAL CAPITAL INVESTMENT
DRIVEN BY LCP



419 | 112

NEW JOBS | RETAINED JOBS
RESULTED FROM LCP'S SUPPORT

**13
PROJECTS**

WON BY LCP



+4.8%

REAL GROSS DOMESTIC PRODUCT
GREW TO \$57.2 BILLION

**1.3
MILLION
SQ. FT.**

NET ABSORPTION OF INDUSTRIAL SPACE



54%

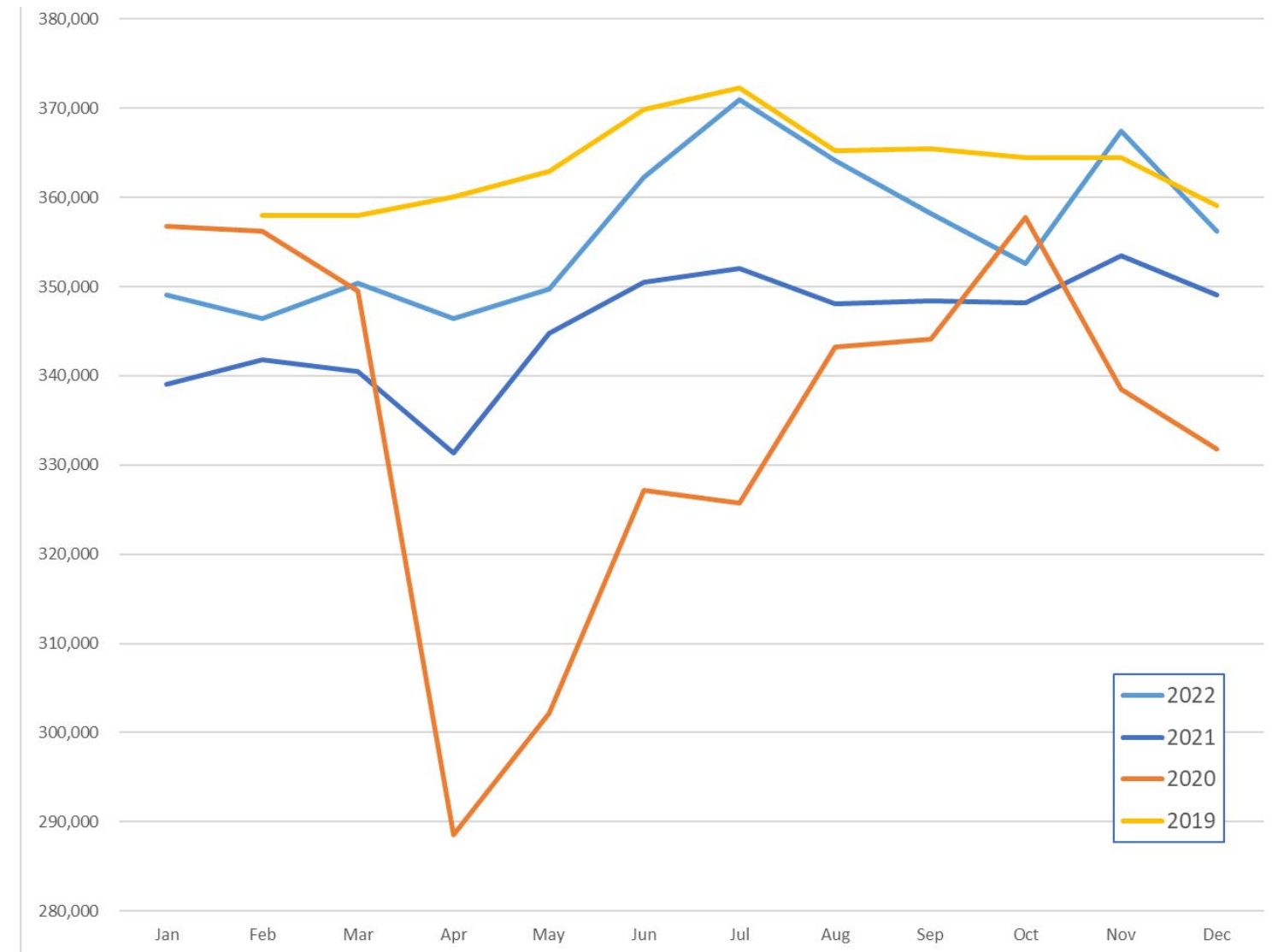
OF LAKE COUNTY'S POPULATION AGED 25+
HAS AN ASSOCIATE'S DEGREE,
COMPARED WITH 44.5% NATIONALLY

Over the last four years alone, LCP has fueled \$617 million in direct capital investment, created 3,659 new jobs and retained 4,227 existing jobs.

TRENDS & FORECAST

- Employment picture similar to pre-pandemic times
- Workforce availability remains a challenge
 - Across all industry sectors
 - Employment 2yr Change: +24,377
 - Labor Force 2yr Change: +17,426
- Nearly 9,000 current open positions
- Transit ridership remains low

Lake County Total Employment 2019-2022



Source: IDES, January 2023

PROJECT PIPELINE

- Overall economic development activity is strong entering 2023
- Projects are clustered in manufacturing, life sciences, and sustainability/energy
- Manufacturing by EV industry suppliers as well as food remain leaders in new project activity

32 Projects In The Pipeline



FIVE YEAR METRICS

	2019	2020	2021	2022	2023
New Jobs	310	2,460	470	419	293
Retained Jobs	468	3,520	127	112	50
Dir. Investment	\$146 M	\$144 M	\$125 M	\$202 M	\$67 M

Note: Wins as of 1/31/2023

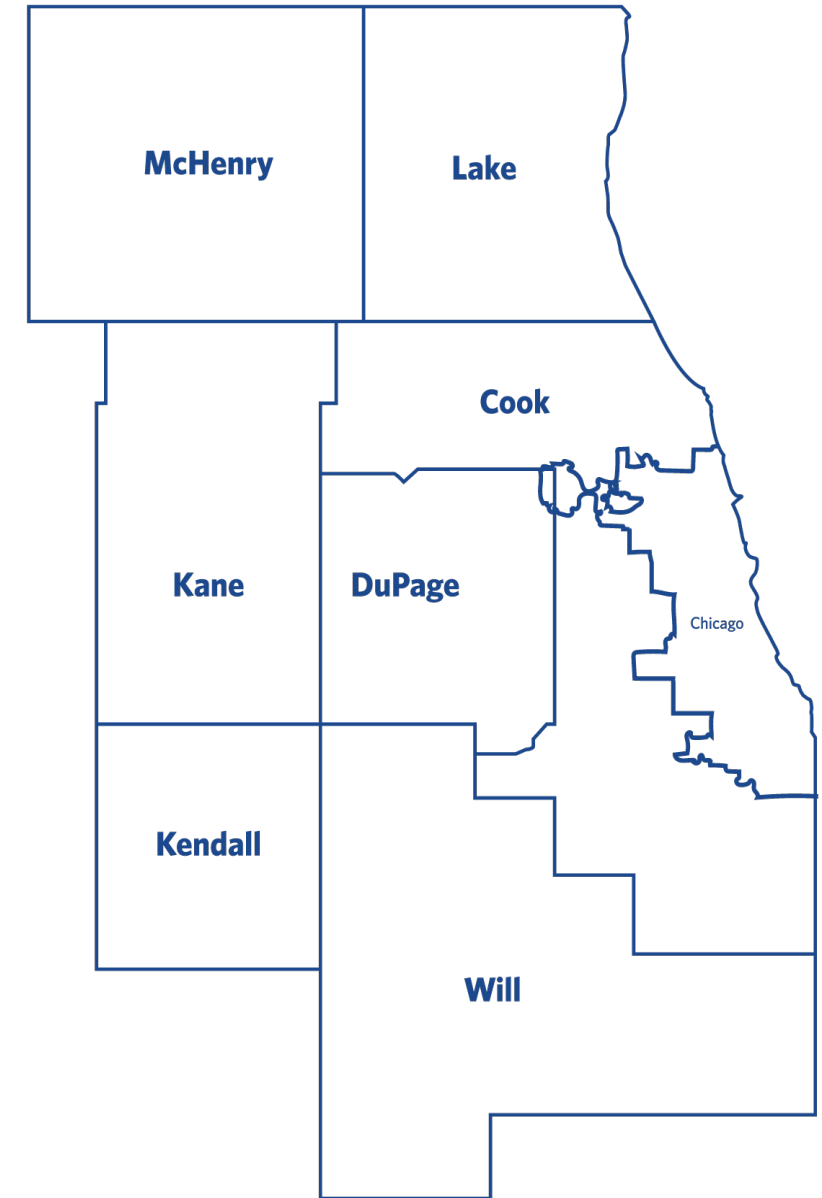
Public Relations/Media Company: US HQ - Lake Forest

Vitamin Supplements Manufacturer: HQ, Manufacturing Center - Lincolnshire

Frozen Pizza Manufacturer: US HQ, Manufacturing – Vernon Hills

2023 BUSINESS ATTRACTION & RETENTION

- **Business Retention:**
 - Continue targeted outreach via enhanced marketing
 - Pursue expansion opportunities in collaboration with partners
 - Continue connecting employers with Workforce Ecosystem
- **Business Attraction:**
 - Leverage life science and manufacturing advertising campaigns
 - Expand efforts through Greater Chicagoland Economic Partnership
 - Strategically attend industry targeted conferences/events



CEDS IMPLEMENTATION

Early Childhood

Study completed → Recommendations to increase access, build childcare/teaching profession, increase quality of care, and fill in system gaps

Housing

Live Well Lake County Housing Action Team now pivoting from planning to implementation; RFP issued for a study partially funded by Housing & Community Development Commission

Career Pathways

Identify, fund and staff college to career collaboration with ROE & CLC

DIGITAL MARKETING IS DRIVING ENGAGEMENT

WEB TRAFFIC IS UP 122% BECAUSE OF COMPREHENSIVE STRATEGY:

- Landing Pages & Drip Campaigns
- Newsletters & Business Bulletins
- Blog & Thought Leadership
- Press Releases & Pitches
- LinkedIn & Google Grant Ads



Lake County Partners
1,302 followers
Promoted

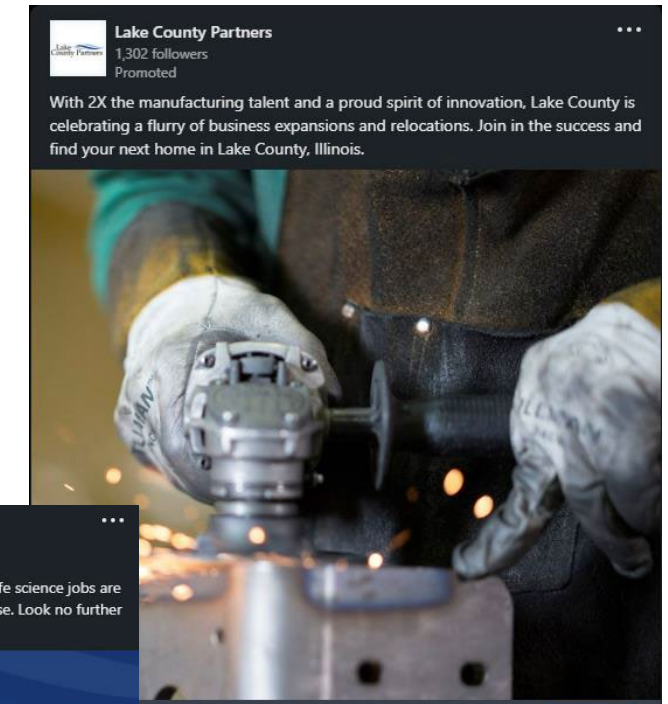
Lake County and Chicago lead in Life Sciences. 80% of Illinois' life science jobs are in Lake County - making it the Midwest's life science powerhouse. Look no further than Lake County for Life Science growth.

GREATER CHICAGO
Ranked Top 10
Nationally for
Biopharma Activity

Find the right location for your business in Lake County, Illinois

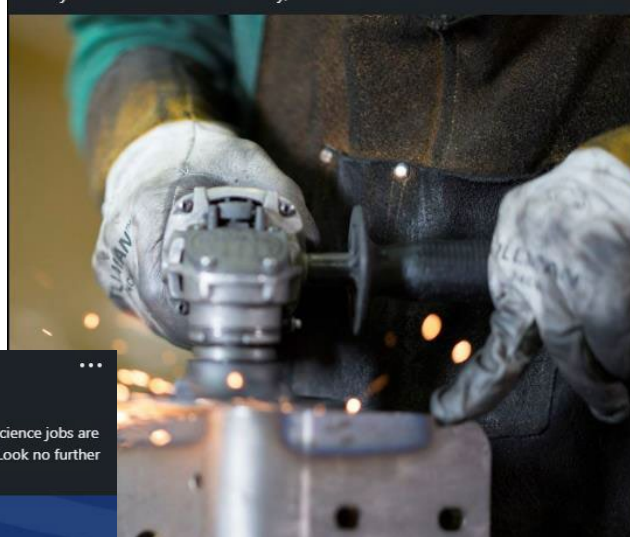
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Lake County Biopharma Activity
lakecountypartners.com [Learn more](#)



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With 2X the manufacturing talent and a proud spirit of innovation, Lake County is celebrating a flurry of business expansions and relocations. Join in the success and find your next home in Lake County, Illinois.



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Learn More About Why Lake County Is Built For Business
lakecountypartners.com [Learn more](#)

EXPECT A FULL CALENDAR OF EVENTS

- Big Event – May 2nd at Lincolnshire Marriott
- Investor Event – FALL 2023
- Quarterly Municipal Series
- ICSC & Industry Shows
- Ribbon Cuttings & Groundbreakings





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