

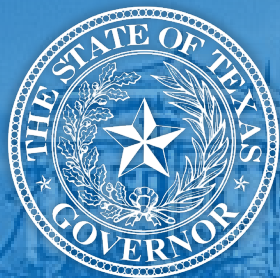


OFFICE OF
THE GOVERNOR

TEXAS ECONOMIC DEVELOPMENT & TOURISM

Texas Chamber of Commerce Executives

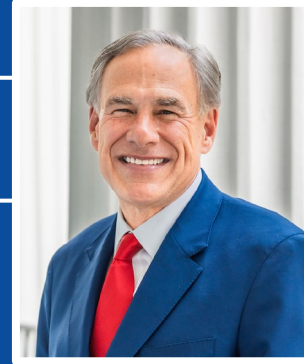
Annual Conference
Tuesday, June 25, 2024



ABOUT US: EDT

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



Economic Strength



Texas is the 8th largest economy in the world based on GDP, ahead of Russia, Canada, Italy & Brazil.



In 2023, Texas was the nation's top exporter for the 22nd year in a row.



Texas has the second largest civilian labor force in the nation with 15.2 million industrious people.



With no corporate income tax and no individual income tax, Texas has one of the lowest tax burdens in the country.



Texas was #1 in the nation for jobs added in 2023 with 326,700 jobs.



Texas ranks #1 in the nation for foreign trade zone economic impact.

Population Growth

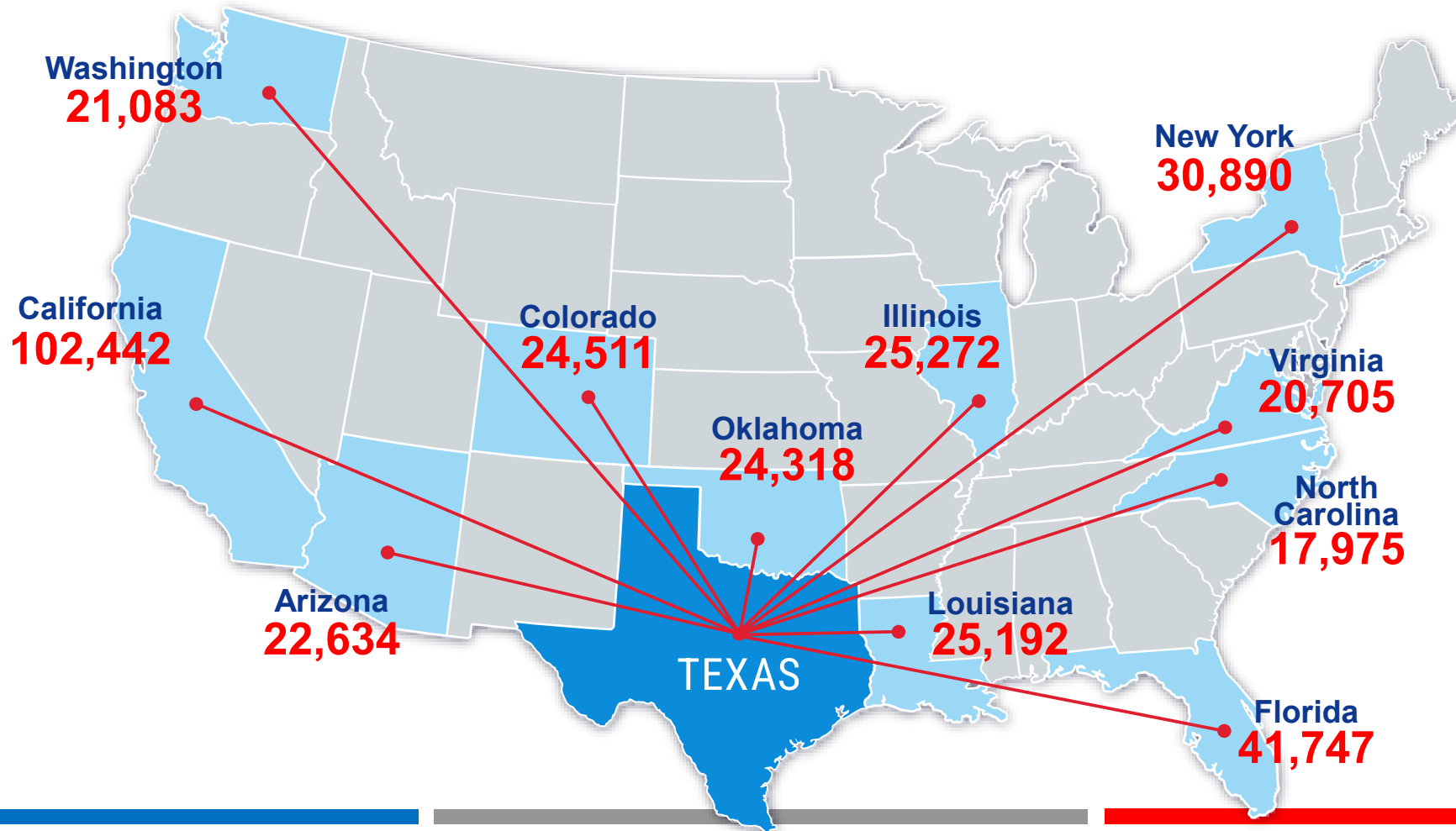
Texas is ranked **#1** in the country for population growth.

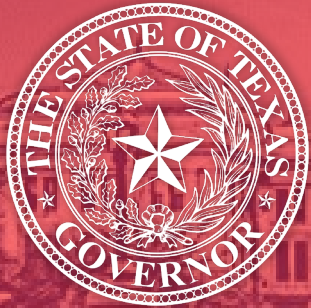
Texas has the most counties of any state in the **top 10** in terms of largest population gains: Harris, Collin, Montgomery, Denton, Fort Bend, Bexar, Tarrant and Williamson.

| RANK | STATE | POPULATION GROWTH |
|------|----------------|-------------------|
| 1 | Texas | 473,453 |
| 2 | Florida | 365,205 |
| 3 | North Carolina | 139,526 |
| 4 | Georgia | 116,077 |
| 5 | South Carolina | 90,600 |
| 6 | Tennessee | 77,513 |
| 7 | Arizona | 65,660 |
| 8 | Virginia | 36,599 |
| 9 | Colorado | 36,571 |
| 10 | Utah | 36,498 |

Population Growth

PEOPLE MOVING TO TEXAS FROM ACROSS THE U.S.





EDT DIVISIONS

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**

Business & Community Development (BCD)

BCD focuses on the creation of new jobs and investment through domestic and international business recruitment, expansion and retention; increasing Texas exports; and small business development and entrepreneurship.



- Business Recruitment
- Business Retention & Expansion
- Regional Offices
- Small Business & Permit Assistance
- Economic Research
- International Trade
- Marketing & Promotion

TEXAS ECONOMIC DEVELOPMENT

— FY 2023 —

YEAR IN REVIEW



THE BUSINESS & COMMUNITY DEVELOPMENT TEAM ASSISTED WITH:

316

INVESTMENT
PROSPECTS

50

PROJECTS
ANNOUNCED

582

BUSINESS
ASSISTANCES

497

PERMIT
ASSISTANCES

85

INDUSTRY
ENGAGEMENTS

695

COMMUNITY
ENGAGEMENTS

EXPECTED TO CREATE AT LEAST:

16,760
NEW JOBS



\$24.5B
IN CAPEX



THE OFFICE OF SMALL BUSINESS ASSISTANCE HOSTED

20 SMALL BUSINESS WITH **+2,800**
EVENTS & WEBINARS PARTICIPANTS

11,740



SMALL BUSINESS RESOURCE
PORTAL ENGAGEMENTS

Community Relations

The Community Relations team represents the office in six regions around the state. The Regional Representatives communicate directly with the local governments and stakeholders to assist with increasing economic development capacity, organize workshops and provide stakeholders with updates on state programs and resources.

Panhandle - Vacant

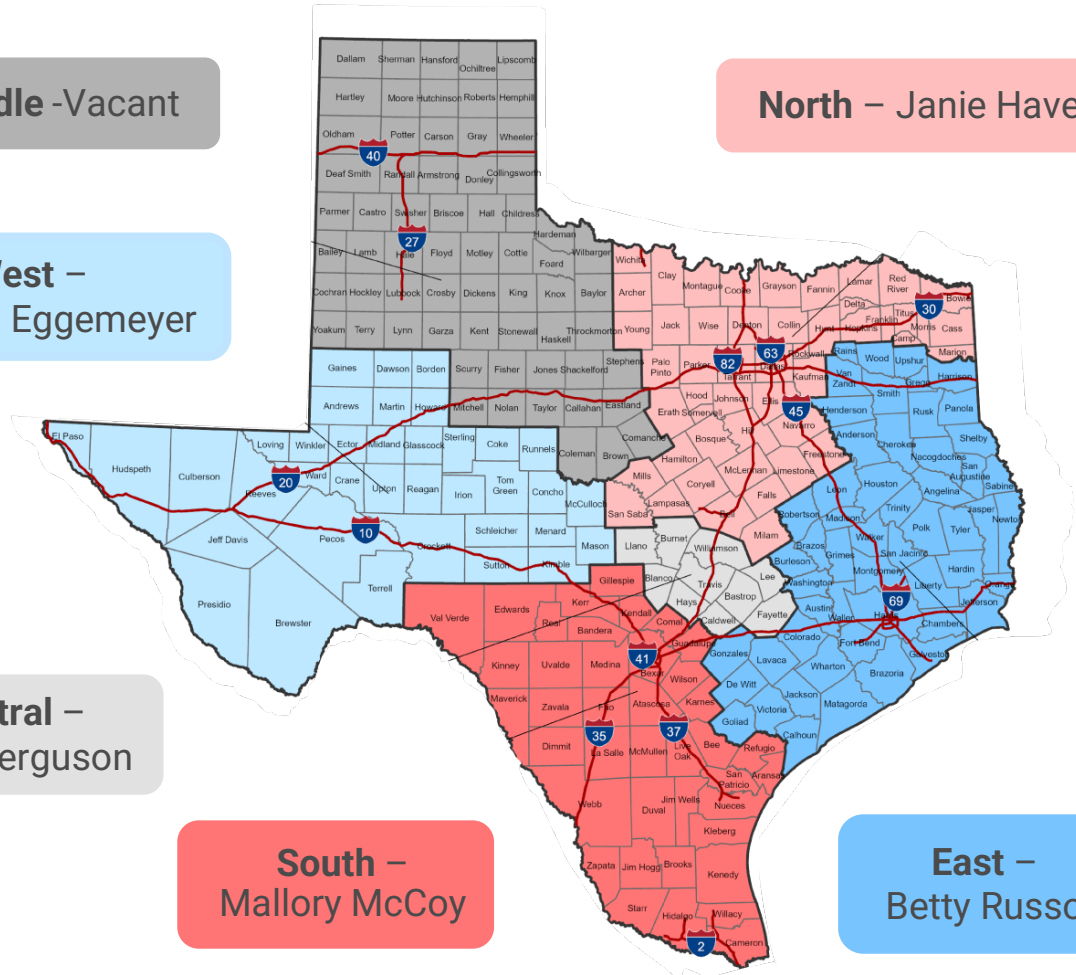
North – Janie Havel

West – Chandra Eggemeyer

Central – Sean Ferguson

South – Mallory McCoy

East – Betty Russo



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Economic Development Finance

Economic Development Finance provides globally competitive, cost-effective financial tools and incentives to support and facilitate business expansion and relocation to Texas, ensuring Texas communities and businesses have access to capital for economic development purposes.



- Texas Enterprise Fund
- Spaceport Trust Fund
- Texas Enterprise Zone Program
- Governor's University Research Initiative (GURI)
- Event Trust Funds/Major Events Reimbursement Program
- Texas Small Business Credit Initiative
- Jobs, Energy, Technology, and Innovation Program

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Texas CHIPS Office

The Texas CHIPS Office is a newly formed division within the Texas Economic Development & Tourism Office, within the Office of the Governor, created to provide support to the TSIC and assist in the administration of the TSIF.

- Texas Semiconductor Innovation Consortium (TSIC)
- Texas Semiconductor Innovation Fund (TSIF)



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Texas Workforce Investment Council (TWIC)



TWIC is responsible for promoting the development of a well-educated, highly skilled workforce for Texas and advocating for an integrated workforce system that provides quality, relevant services that address the needs of Texas businesses and its workers.



- Strategic planning
- Evaluation and performance measurement
- Research and continuous improvement
- Review of state and local workforce plans and reports to ensure alignment with statewide goals and objectives
- Maintenance of the Texas Skill Standards system

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Texas Music Office

Texas Music Office (TMO) informs members of the industry and the public about the resources available in the state for music production. TMO attracts businesses and talent to Texas for continued growth, attends tradeshows and conferences to foster business opportunities and promotes Texas as a music tourism destination.



- Texas Music Industry Economic Impact Report
- Texas Music Education & Community Grant Program (aka the License Plate Grant)
- Texas Music Incubator Rebate Program
- Texas Music Education & Community Grant Program (aka the License Plate Grant)
- Certified Music Friendly Texas Communities

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Travel Texas



Travel Texas is the state entity responsible for travel and tourism promotion to non-Texans and promotion of travel in Texas by Texans. The program's mission is to enhance and extend local economic development efforts by marketing Texas as a premier travel destination in out-of-state domestic and international markets, thereby generating non-Texan travel to the state and ultimately creating revenues and jobs for Texas communities.



- Domestic advertising campaign targeting out-of-state travelers and Texans
- Advertising in primary international source markets
- Public relations and marketing promotions targeting consumers, media and travel trade in domestic and primary international source markets
- Travel research and tracking available to Texas travel industry
- Tourism Friendly Texas Certified Community program
- **Concurrent Session B, 10:15-11:15AM**

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Texas Film Commission



Texas Film Commission (TFC) is the first stop for resources that serve the film, television, commercial, animation, visual effects and video game industries of Texas. TFC supports the state's global position as a premier production destination across all media industries and acts as a liaison between various state agencies and production companies while also helping to administer requests pertaining to the use of state-owned properties for filming and encourage productions to hire locally.

- Film Friendly Texas
- Media Production Development Zone Program
- Film Industry Resources - Job Hotline
- Texas Moving Image Industry Incentive Program



Texas Moving Image Industry Incentive Program

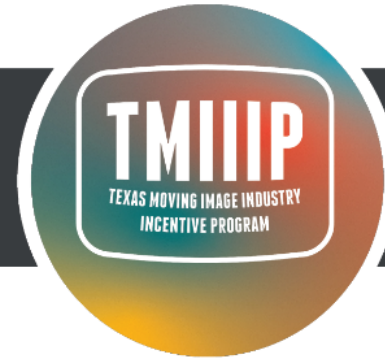


The Chosen

- Builds economy through media production and create Texas jobs
- Cash grant that acts as a rebate on qualified and audited Texas-spend
- Covers film, TV, commercials, animation, VFX, video games, and XR projects
- **NEW:** Additional grant award options
- **NEW:** More accessible thresholds for projects to meet
- **NEW:** Record-setting appropriation of \$200 million

THE TEXAS MOVING IMAGE INDUSTRY INCENTIVE PROGRAM (TMIIP)

The Texas Moving Image Industry Incentive Program (TMIIP) is designed to build the economy through the moving image industry by creating jobs in Texas.



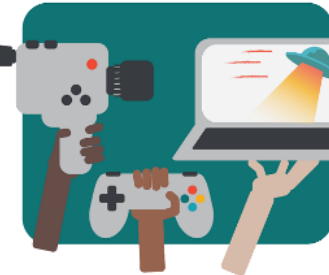
TMIIP ECONOMIC IMPACT

LIFE OF PROGRAM (SEPT. 1, 2007 - AUG. 31, 2023)*



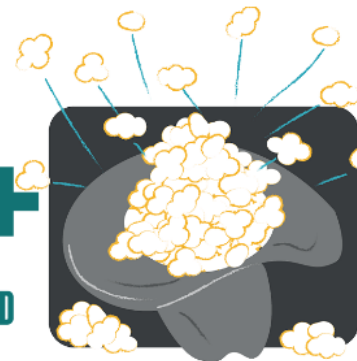
\$2.02B

IN-STATE SPENDING



183K+

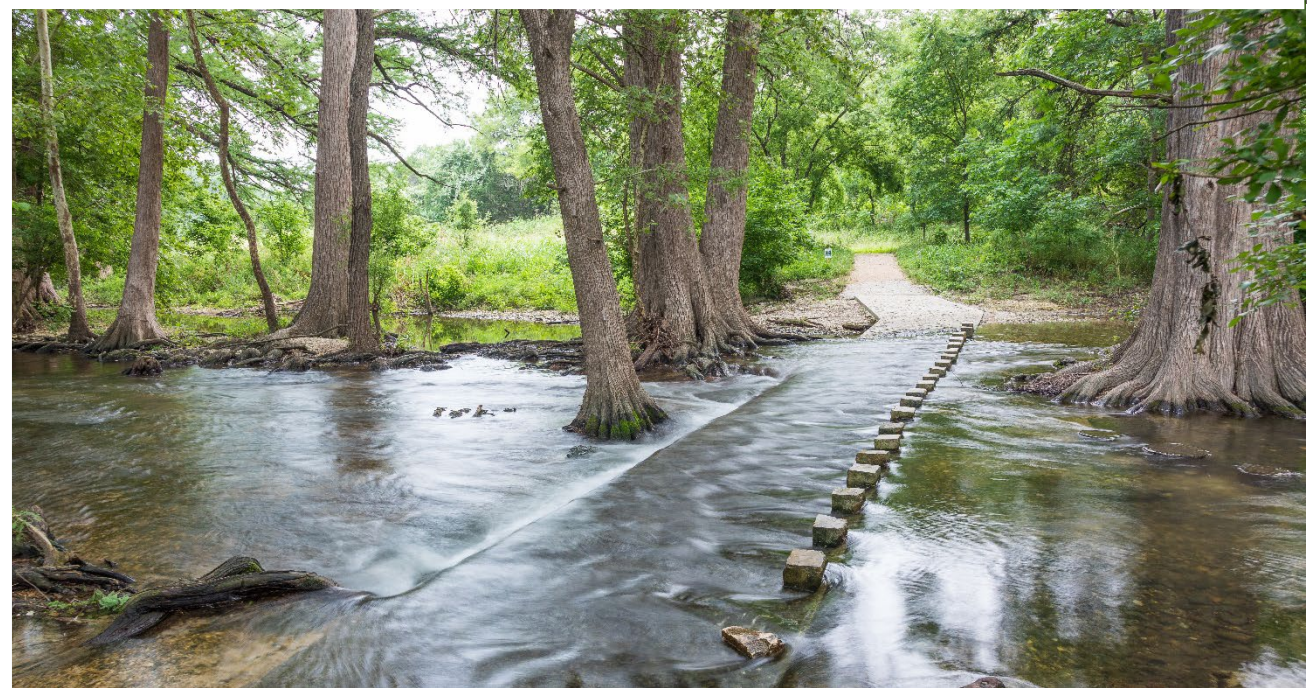
TEXAS JOBS CREATED



520%

RETURN ON INVESTMENT

For every \$1.00 paid in grant, \$5.20 is spent in-state.



Thank you!

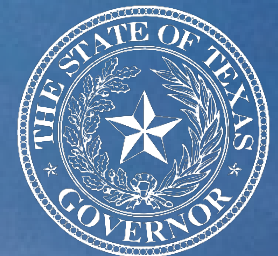


Sign-up Form



Presentation

Office of the Governor
Texas Economic Development & Tourism
P.O. Box 12428 | Austin, Texas 78711



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