



World
Business
Chicago

CHICAGO:

North America's Global Business
Center

April 2017

Chicago #1 North American Metro for Corporate Relocation and Expansions

- Site Selection magazine (2014, 2015, 2016)

Chicago #1 North American Metro for Foreign Direct Investment Projects

- IMB/PLI Global Trends Report (2014, 2015, 2016)

World Business Chicago

Your Partner in Corporate Site Selection & Relocations



- We help companies **navigate the relocation and expansion process**, working in partnership with real estate & site selection teams
- A public/private partnership, WBC serves as a **conduit to the business and civic communities**
- By uniting all the necessary parties, we **demonstrate that Chicago is the ultimate global business destination**
- WBC assures that **companies get the services and guidance needed** to make informed location decisions...
 - WBC provides comparative analyses and research outlining **Chicago's Competitive Advantages for Business**, customized for each company's industry/talent needs
 - WBC advises on incentive programs & serves as a liaison to City, County, and State governments, as well as civic and private sector partners, on behalf of companies considering a Chicago location



WBC Board of Directors



Mayor Rahm Emanuel, Chairman
City of Chicago



Michael Sacks, Vice Chairman
CEO, GCM Grosvenor



Why Chicago for Business?

- Chicago has **one of the world's largest and most diversified economies** at over **\$561 billion** in annual GRP -- a truly global city, ranked the **4th most economically powerful city in the world**
- Chicago lies at the heart of a **tremendous talent pipeline** in the metro: 150 higher ed. institutions **graduating 150,000 people every year**, including **two of the top business schools in the world**
- Home to more than **400 major corporate headquarters** including 31 Fortune 500 HQs, 300 corporate R&D facilities, and ranked **#2 North American City for International HQs**, with a **thriving tech ecosystem**
- **#1 best-connected airport in the U.S.**, offering non-stop flights to 200+ worldwide destinations carrying 87 million passengers annually; 546 million public transit passengers; and \$188 billion of imports and exports. Chicago's **centralized location enables easy fast access for business trips to either coast**
- Chicago is a truly international city, offering a **phenomenal quality of life** with hundreds of **world-renowned cultural institutions** in an architecturally stunning, creative, and vibrant global city

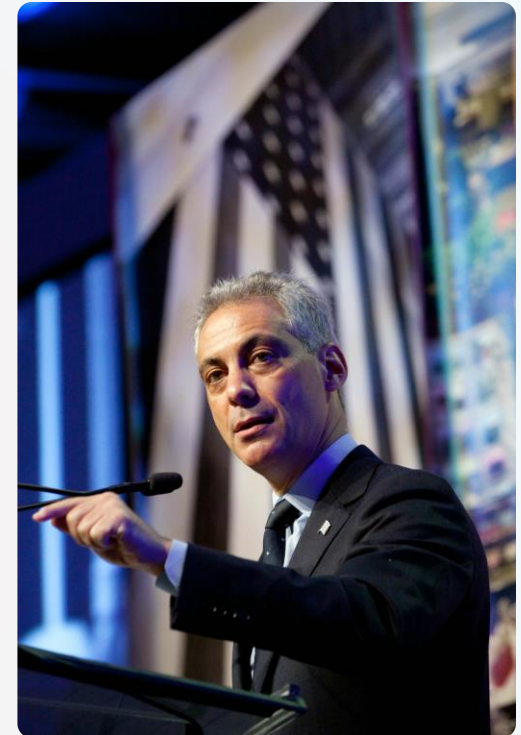


A Business-Friendly City



Mayor Rahm Emanuel is focused on making Chicago the most business-friendly city in the nation

- **Announced 35,000 new jobs from 150 companies** – including more than 35 headquarters – since mid-2011
- **Streamlining business creation, licensing and permitting processes**
- Over \$500 million in recurring spending cuts to **get the City's budget in order** without any increase in broad based taxes
- **Investing in better transportation, logistics, infrastructure & educational systems** to maximize Chicago's significant assets.
 - \$5B+ in recent **public transportation** improvements
 - \$7B+ in recent **infrastructure investments**
 - Dramatic improvements to **Chicago Public Schools** and a revamped **City Colleges** system to connect students with the private sector in order to provide better job training/opportunities
- **Chicago leads the country in utilizing technology** to ensure government is more efficient, effective and transparent while embracing open data to enable the private sector to advance smart city/data sciences



Chicago is among the world's 10 most competitive cities for business.

- The Economist Intelligence Unit

A City With A Strategic Economic Growth Plan



10 TRANSFORMATIVE STRATEGIES



1. Excel as a leading **advanced manufacturing** hub



2. Enhance attractiveness as a center for **business services and headquarters**



3. Boost competitiveness as a national leader in **transportation and logistics**



4. Brand Chicago a premier destination for **tourism and entertainment**



5. Make Chicago a national leader in **exports**



6. Create demand-driven and targeted **workforce development**



7. Support **innovation and entrepreneurship** in emerging and mature sectors



8. Invest to create next-generation **infrastructure**



9. Develop and deploy assets in **neighborhoods** to align with regional economic growth



10. Create a **business environment** in which companies can flourish

An Economic Force



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Photo: Choose Chicago

Global Economic Powerhouse

#1 Metro for New & Expanding Companies for 3 consecutive years

- *Site Selection Magazine, 2014, 2015, 2016*

Among the top 10 *Cities of Opportunity* (2nd in the U.S., 9th worldwide)

- *PwC, 2014*

Among the top 10 *Global Cities* of today

- *A.T. Kearney, 2014*

Top 10 Economic Development Group

- *Site Selection magazine, 2015*

Among the top 10 global business hotspots of 2025

- *The Economist Intelligence Unit, 2013*

2nd most powerful global city in the United States

- The Atlantic compilation of global city rankings from *The Economist, A.T. Kearney, McKinsey, Global Financial Centres Index, 2012*

3rd best foreign direct investment strategy among 50 major North/South American cities

- *fDi Intelligence, 2015/16*

4th most economically powerful city in the world

- *Global Economic Power Index, R. Florida and Martin Prosperity Institute, 2012*



*“America’s Best
Downtown...”*

- Forbes, 2011

Largest Centralized Metro in the U.S.

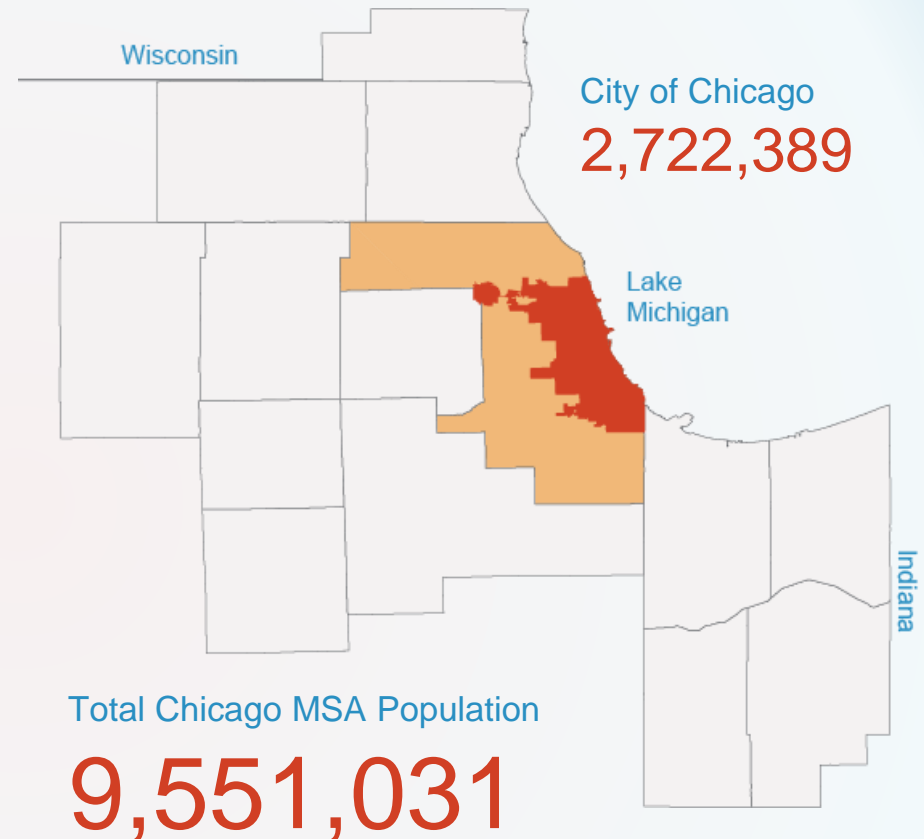
Abundant Talent Pipeline in One of the World's Largest Economies



Chicago is the heart of a major metropolitan area comprised of:

- **9.6 million residents**, a growth of 4% (+393,491 people) since 2000
- 35.1% of the population 25 years and over with a bachelor's degree or higher, compared to 29.4% nationally
- \$561 billion annual gross regional product
- **4.5 million employees**

The central city/Chicago is home to 2.7 million residents and 1.4 million employees, a concentration of whom are young and college educated – a major selling point for companies looking to attract the best and brightest in the region



Source: Moody's (2014), Illinois Department of Employment Security (2015), Census (2000; Jul-2014 population estimates)

Corporate Headquarters Hub



- More than 450 major corporate headquarters (with at least 1,000+ employees)
- 29 S&P 500 companies
- 36 Fortune 500 HQs including 11 in the City
- 16 FT Global 500 HQs



\$561B Economy Rivals Nations



Ranking

\$ Gross Product (U.S. Billions, 2014)

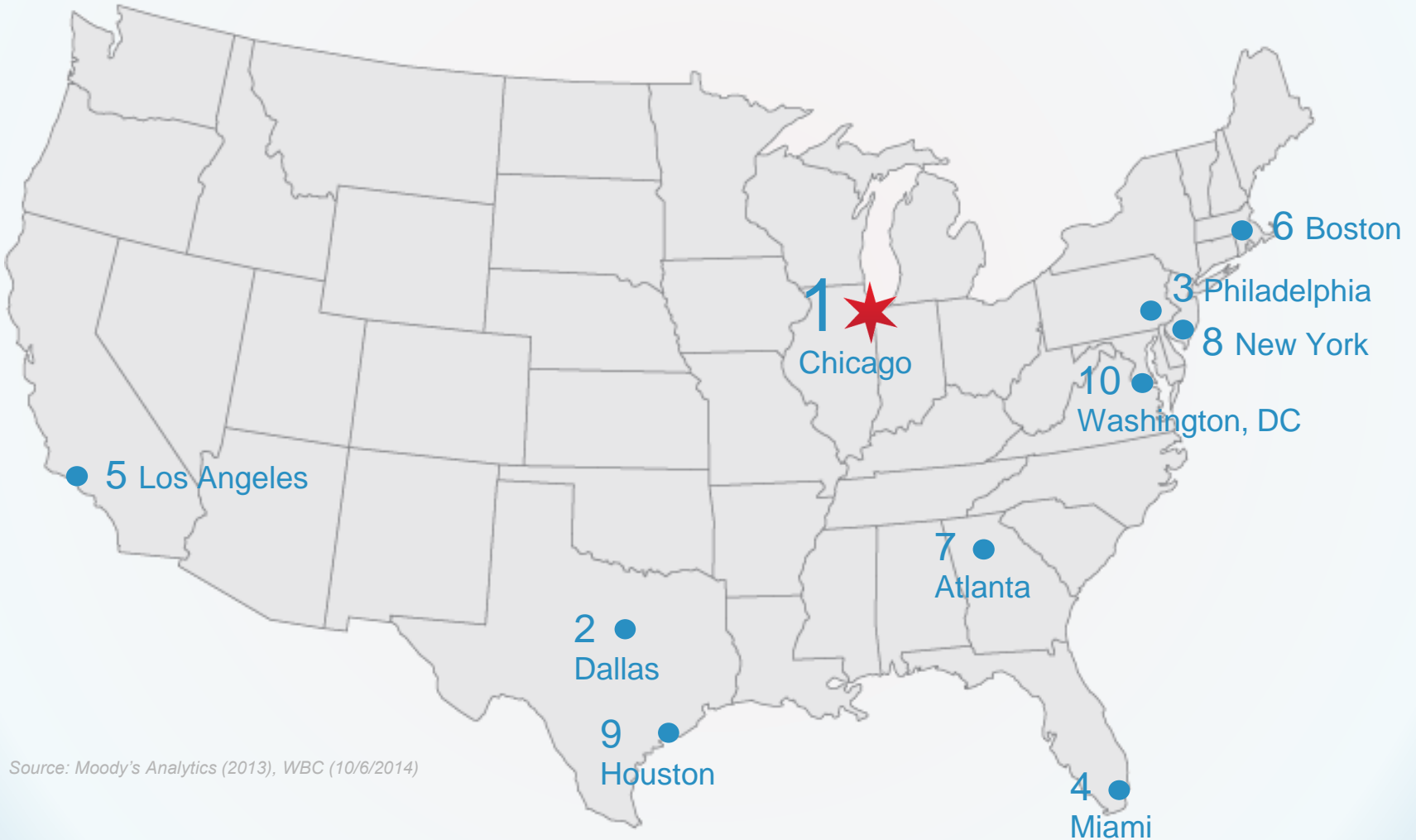


Source: World Bank (2014), Moody's (2014)

Most Diversified Economy in U.S.

Chicago's Industry Mix Most Closely Matches Nation

No Single Industry Employs More Than 14% of the Workforce



Source: Moody's Analytics (2013), WBC (10/6/2014)

Chicago's Key Industries

RANKED IN THE **TOP 5** AMONG U.S. METRO AREAS FOR EMPLOYMENT & GRP/OUTPUT IN:



Financial Services

289,476 employees; \$132 billion GRP



Business & Professional Services

796,888 employees; \$88 billion GRP



Manufacturing

410,802 employees; \$71 billion GRP



Health Services

548,473 employees; \$38 billion GRP



Transportation & Warehousing

196,061 employees; \$21 billion GRP

**Ranked #1 in Truck Transportation*



Technology & Innovation Hub



- **143** tech companies received funding and **40** companies exited in 2015
- 1871 is one of the **top 5 business incubators** in the world
- **1,700 patents** issued by inventors in the city of Chicago last year
- **300 corporate R&D facilities**
- 96 Nobel Prize winners
- **\$1.9 billion in annual R&D** at Chicago colleges and universities
- **Startup successes** include Careerbuilder, Groupon, GrubHub, Morningstar, Orbitz
- **Record high amount of venture capital** invested in Chicago startups in 2015 (\$1.7 billion)
- **\$8.2 billion in acquisitions and IPOs** in 2015, including HERE, Coyote, and Merge Healthcare



“Chicago’s startup scene is on fire”

- Forbes, 2013

Source: Built In Chicago, JLL (2014), UBI Index (2014), U.S. Patent and Trademark Office (2014), MNI (2013), National Science Foundation (FY 2013)

A Growing Nexus of Innovation



2000

2002

2004

2006

2008

2010

2014



ChicagoNEXT

Council on Innovation & Technology



A dedicated effort by Mayor Emanuel and *World Business Chicago* to drive growth and opportunity in the business climate related to science, technology, innovation and entrepreneurship.



Areas of Focus

- Talent attraction
- Capital attraction
- Facilitating connections between emerging and established corporations



Web/Mobile



CleanTech



Bio/MedTech



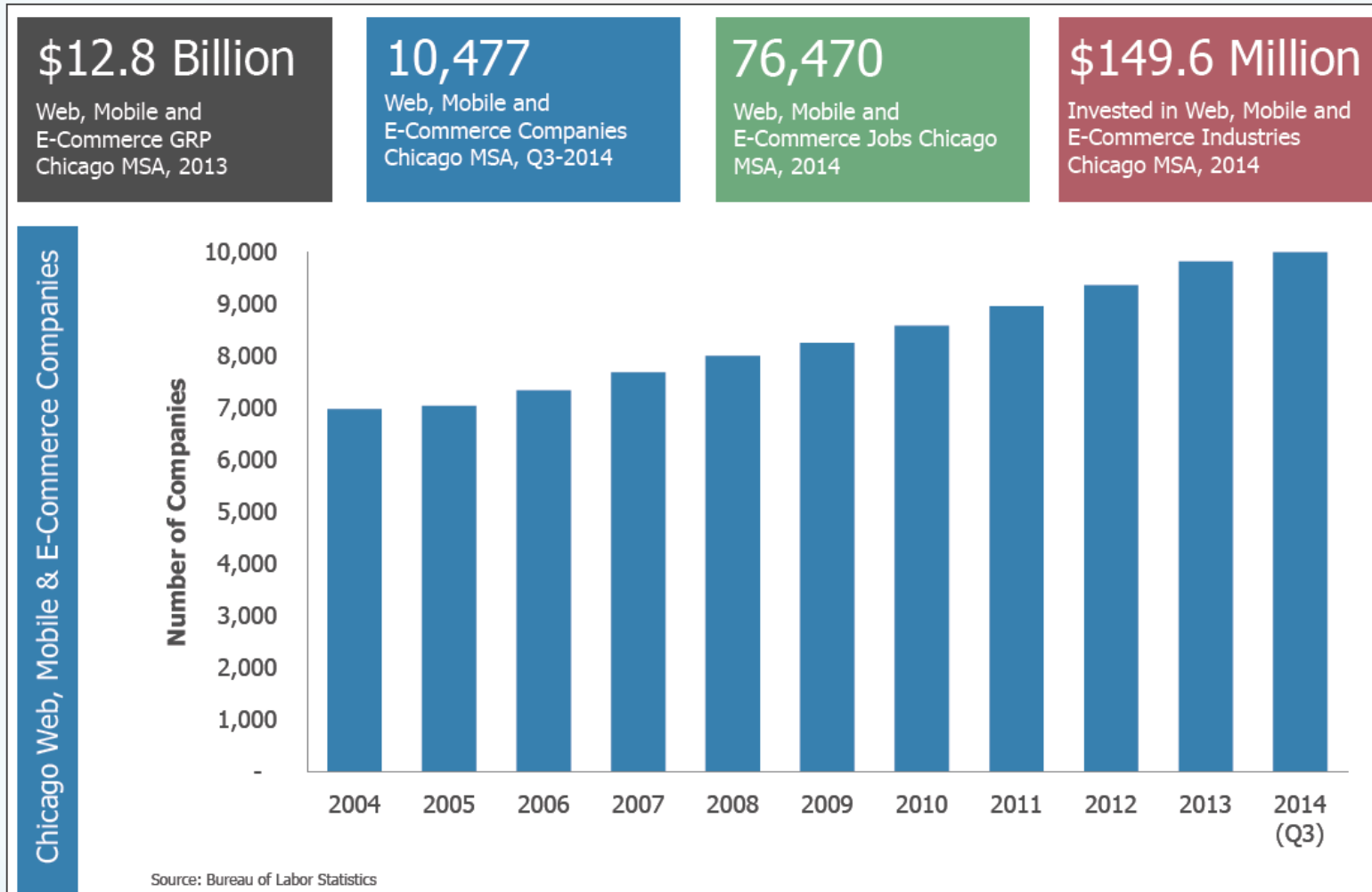
FinTech

A Leader in Web, Mobile & eCommerce



Chicago Ranks #3 in U.S. for Fastest Tech Job Growth (↑26%), 2010-2013

Mayor Emanuel plans to add 40,000 new tech jobs in Chicago by 2023



Surging City Center

Chicago's Vibrant Central Business District

- Added more residents than any other urban core in America, 2000-2010
- Record year for foreign direct investment and investment sales activity
- Lowest office vacancy rate since 2008
- **237 major business expansions in the city in 2015** contributing 25,956 new and retained jobs and \$3 billion in investment
- With more than 58,000 college/university students located in the CBD alone, Chicago provides direct access to a tremendous talent pipeline



“It really comes down to where talent is looking to be”

– Logan LaHive, CEO, Belly Inc.

A Few Recent Company Wins for Chicago



Strong Corporate Migration Trend to Chicago



**Why? 1) Gain Centralized Access to Talent in Chicago, and
2) Join Downtown Chicago's Vibrant Business Community,
the Economic Engine for the Region**

ADM HQs – 100 jobs

Allscripts – 300 jobs

Allstate IT – 400 jobs

Baxalta – 250 jobs

Beam Suntory HQ – 450 jobs

ConAgra – 450 jobs

Cover Mining HQs - 120 jobs

Coyote Logistics HQs - 1000 jobs

GE Healthcare HQs – 200 jobs

GE Transportation HQs – 150 jobs

Gogo HQs – 500 jobs

Kraft Heinz HQs

Motorola Mobility/Lenovo - 2200 jobs

Grainger Ecommerce - 300 jobs

Hillshire Brands/Sara Lee HQs - 500 jobs

JMC Steel HQs – 100 jobs

Livingston Internat'l HQs – 75 jobs

Mead Johnson HQs – 200 jobs

Medline IT Division – 50 jobs

Merge Healthcare – 200 jobs

McGladrey HQs – 300 jobs

Motorola Solutions HQs - 800 jobs

NAVTEQ/HERE - 1200 jobs

Prescient Edge HQs – 100 jobs

SalesForce - 600 jobs

SC Johnson HQs – 175 jobs

Silliker N.A. HQs - 100 jobs

ThyssenKrupp N.A. HQs - 100 jobs

United Continental Airlines - 3500 jobs

Uber Regional HQs – 150 jobs

Walgreens Ecommerce - 600 jobs

Yelp – 400 jobs



***"I see it as a way to...
attract and retain the
best and the brightest
in this space"***

*- Sona Chawla, Walgreens'
President E-Commerce upon
relocating into Chicago Loop*

Chicago's Tremendous Talent Pipeline

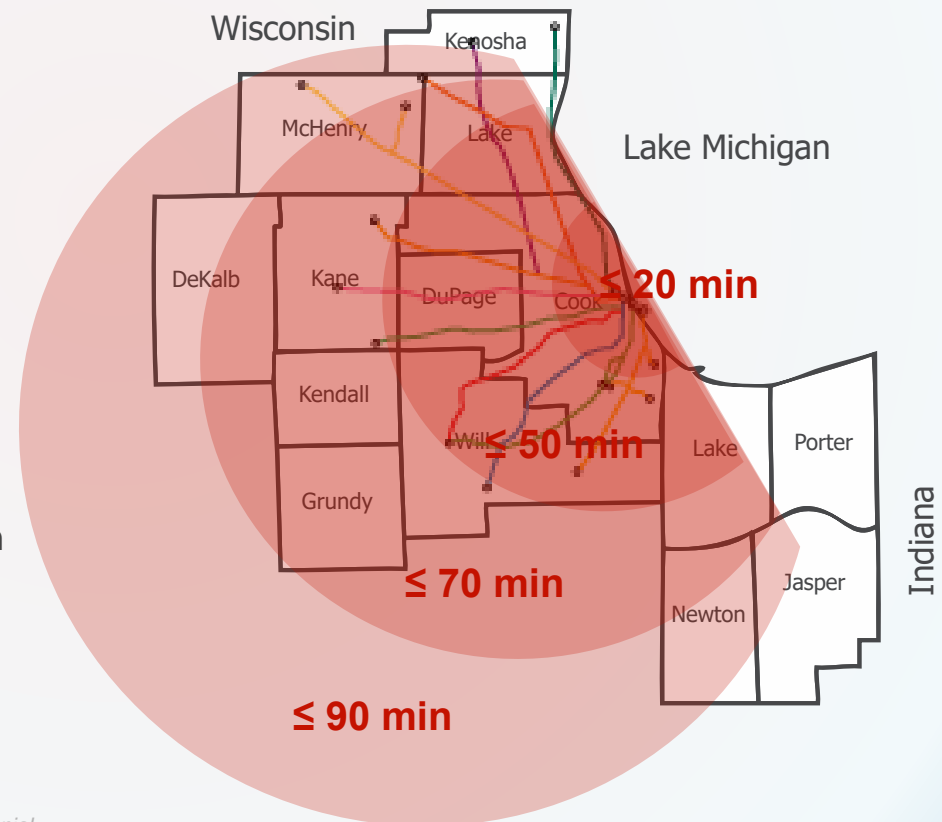


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Photo: University of Chicago campus

A Chicago Location Brings Talent Within Reach

- Nearly 600,000 people flow to downtown Chicago each business day, the center of a “hub and spoke” public transportation system and the economic engine for the region –more than half taking mass transit
- **Approximately 1 million college graduates with a bachelor’s or higher live within one mile of a CTA or Metra train stop**
- 3.35+ million working-age adults are within a 50-minute commute of downtown Chicago – more than 1 million are age 22 to 34



Access to the Country's Brightest Minds

- More than **150,000 college degrees conferred every year** by nearly **150 Chicago area colleges and universities**, including 25,000 bachelor's degrees, 20,000 masters degrees, and 4,000 doctoral degrees in the city alone
- Home to Kellogg School of Management at Northwestern University and Booth School of Business at University of Chicago, **two of the top business schools in the world**
- Chicago Loop is “the largest college town in Illinois,” with more than 65,000 students
- *America's Urban Campus*, a Chicago non-profit launched in 2014, is comprised of 17 Chicago region colleges and universities collaborating to position Chicago as a global destination for higher education



Source: *The Financial Times* (2013), *The Economist* (2013), *Loop Alliance* (2009), *Integrated Postsecondary Education Data System* (2013), *WBC* (11/5/14)

Top Rankings: Chicago's Higher Ed Accolades



CHICAGO HAS TREMENDOUS THOUGHT LEADERSHIP AND TALENT RESOURCES ACROSS 150 HIGHER ED INSTITUTIONS IN METRO

Chicago is #1 Metro for Big Ten Alumni

[Choose Chicago, 2015]

Chicago Ranked #1 City for Recent Grads

[GradSpot.com, 2010]

Chicago has **2 of the Top 20 Universities in U.S.:**

University of Chicago & Northwestern

[U.S. News and World Report, 2015 Business Insider, 2014]

Top 10 Universities in the World: University of Chicago *[Academic Ranking of World Universities, 2014]*

Chicago is the **only metro area with 2 MBA programs in the Global Top 10:** University of Chicago-Booth & Northwestern-Kellogg *[The Economist, 2015]*

Chicago has **2 of the Top 10 Law Schools** for Career Prospects: University of Chicago & Northwestern *[Forbes, 2014]*

Top 10 Accounting Graduate Program: University of Chicago *[U.S. News and World Report, 2015]*

#1 Marketing Graduate Program: Northwestern - Kellogg School of Management *[U.S. News and World Report, 2015]*



THE UNIVERSITY OF
CHICAGO



NORTHWESTERN
UNIVERSITY

UIC

UNIVERSITY
OF ILLINOIS
AT CHICAGO

Chicago Talent Attracting Companies

Since 2007, at least 46 companies based in the suburbs have relocated part or all of their operations to Chicago with leases larger than 10,000 square feet... They include corporate behemoths McDonald's, Walgreens, Sears Holdings, Motorola Mobility, Catamaran and Medline, all of which have opened satellite offices in the city. --CBRE, 2015



Kraft Heinz headquarters to move to Chicago

“... Increasingly, companies based in the suburbs have been looking to relocate to downtown Chicago or add working space downtown, in part to help attract younger workers who prefer a city environment.” --Chicago Tribune, 2015

An Affordable World-Class City



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An International Business Destination

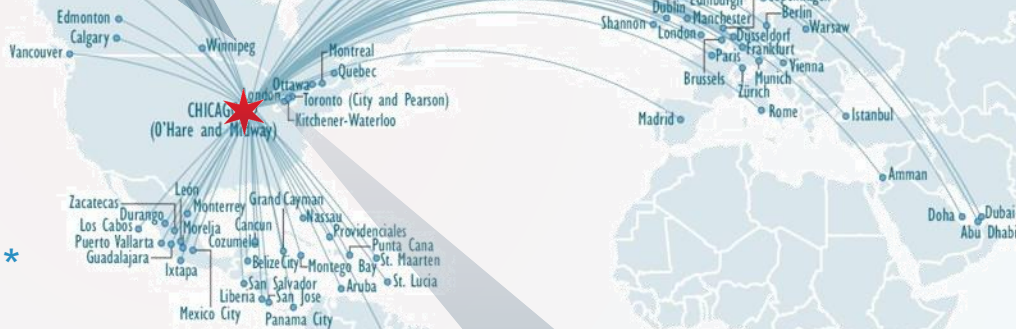
- Top 5 Global Destination City
- Home to 1,800 foreign-based companies— \$100 billion in foreign direct investment
- Robust international business resources including:
 - 80+ Consulates/Consuls General
 - 100+ international/ethnic Chambers of Commerce and international trade-based organizations
 - 28 international sister cities
- Direct access to flights around the globe from Chicago's CBD to both airports



Best-Connected Airports in U.S.

Only “dual-hub” airport system in North America – handling **1,400+ daily departures** and **99 million passengers** annually

**Best-connected
airports in the U.S.***



Non-stop service to more than 200 domestic and international destinations

**O'Hare ranked #1 in connectivity by MIT connectivity Ranking Report (2013); Midway ranked #1 in connectivity among low-cost airports by OAG Megahubs Index (2015)
Source: Innovata (May 2016), Chicago Department of Aviation (2015), WBC (4/4/14)*

Exceptional Quality of Life

*“As for a downtown ... none come close to Chicago”
– Forbes*

- **Outdoor Amenities**

- 26 miles of lakefront with an 18.5-mile lakefront trail
- 580 parks and 27 beaches
- Over 225 miles of bike lanes; 13,000 bike racks

- **World-Class Dining & Hotels**

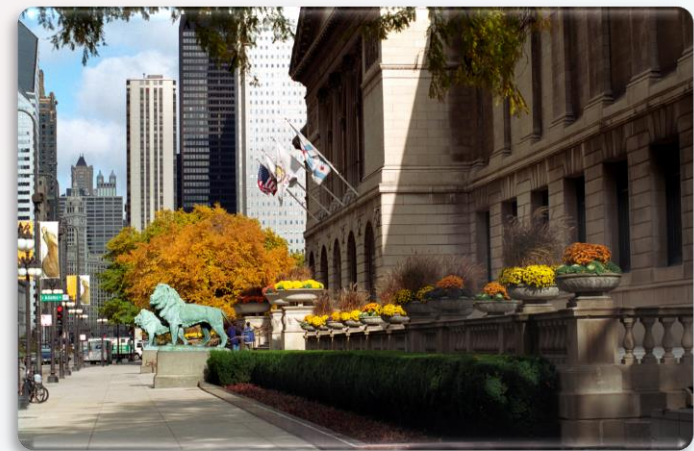
- Over 100 hotels with 37,000 hotel rooms
- Over 4,700 restaurants; 35 annual food festivals
- 38 craft breweries

- **Arts & Culture**

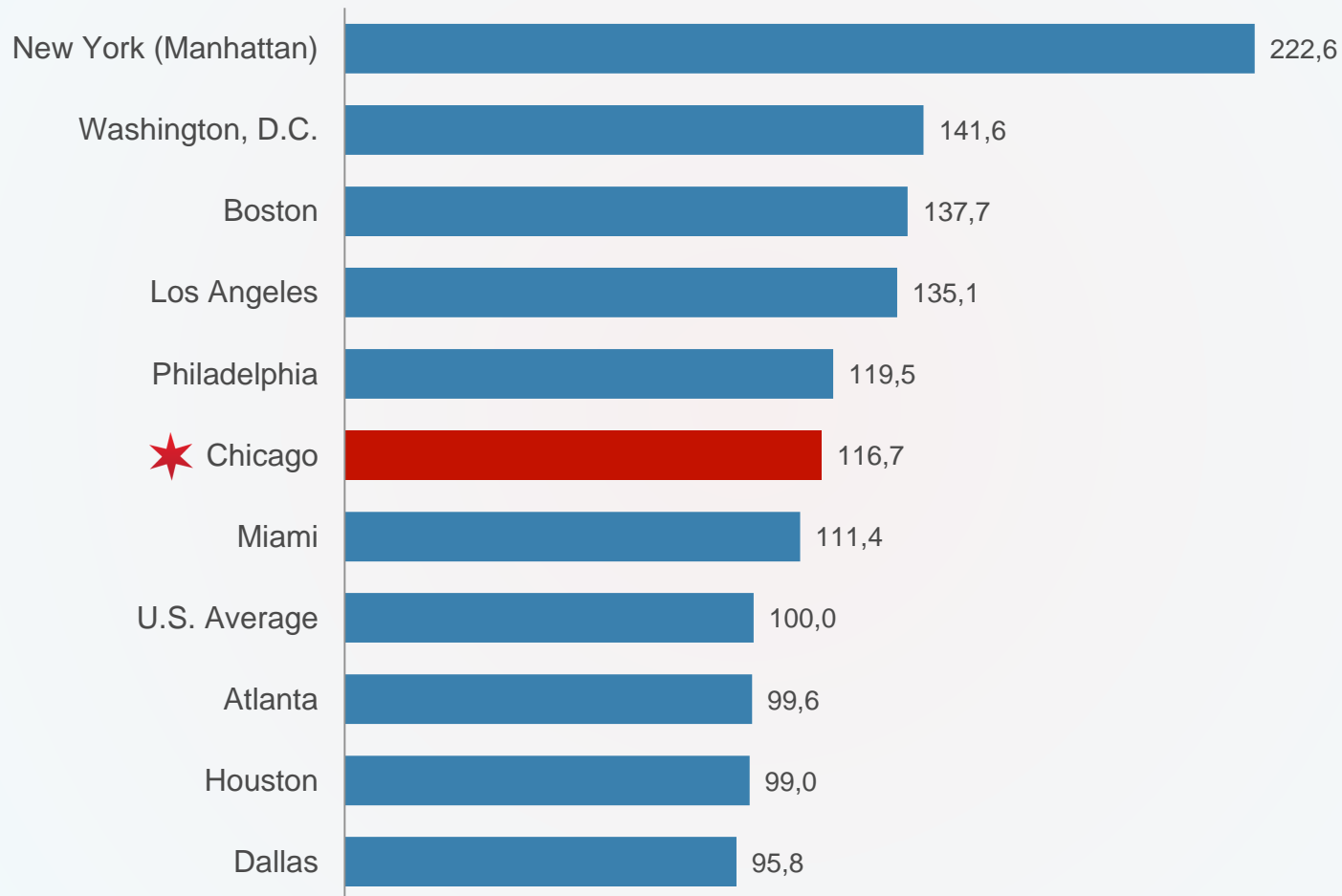
- Nearly 60 museums and 90 art galleries
- Over 30 film festivals
- 200 theater companies and 220 dance companies

- **Nightlife & Entertainment**

- Over 225 music venues
- 15 citywide and 50 neighborhood music festivals
- Over 30 downtown and neighborhood parades



Cost of Living = Best Value City



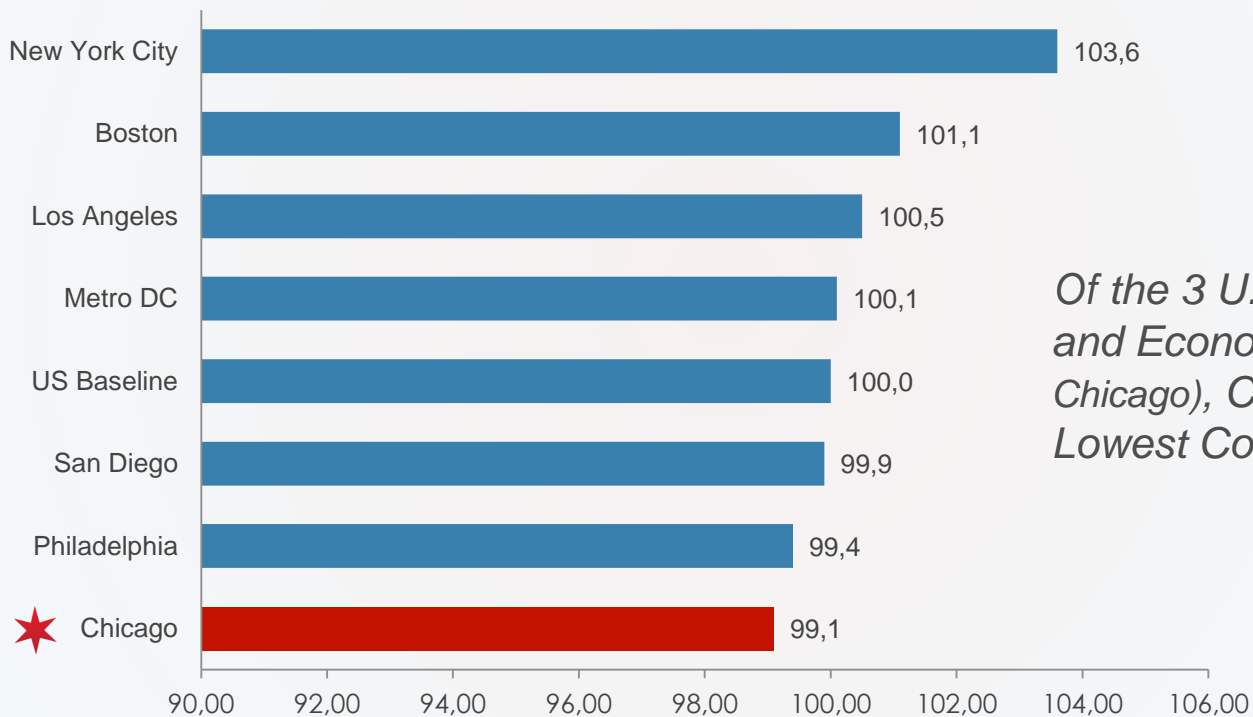
Source: C2ER Cost of Living Index (2014), WBC (2/6/15)

Cost of Doing Business

Chicago is an Affordable Global City for Companies



Business Cost Index



Of the 3 U.S. Global Cities and Economies (NYC, L.A. & Chicago), Chicago provides the Lowest Cost & Best Value

Why Chicago for Business?



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Chicago's Key Business Advantages

Chicago offers a business advantage over many global cities:

- **Tremendous talent pipeline** in one of the world's largest economies
- **Top connection point** for air, rail, highway, telecom, and Internet
- **Central location & time zone** eases business travel and communications with both U.S. coasts
- Ranked **one of the most cost-effective cities in the world** for doing business—ahead of New York, Los Angeles, and Boston



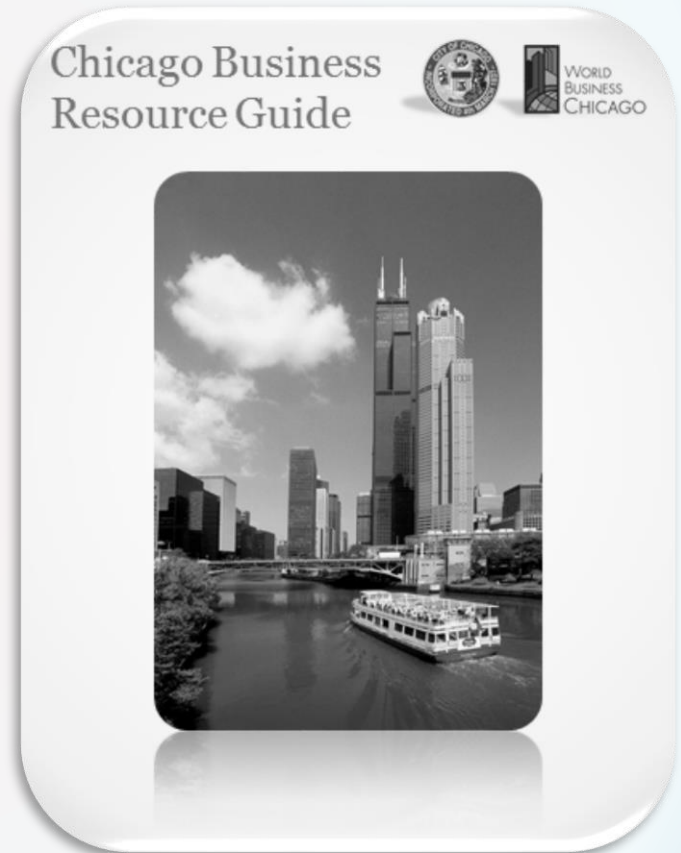
Easy to Join Chicago's Tightly Knit and Supportive Business Community



THE
COMMERCIAL
CLUB



THE
CIVIC
COMMITTEE



Why Business Leaders Choose Chicago



*"We're thrilled to bring our employees to downtown Chicago and **infuse our company with the vibrant energy of the city**"*

– Dennis Woodside, CEO, Motorola Mobility

*"Every day since we made the decision to locate in Chicago, our experiences have only added to the feeling **this was a very good decision.**"*

– John D. Warner, SVP-CAO, Boeing Company

*"The Chicago area's **incredibly talented workforce** is a perfect match for our fast paced and innovative culture."*

– George Hu, COO, salesforce.com

*"It's the **crossroads of the country.** There's only one Chicago."*

– Tony Magee, CEO, Lagunitas Brewing

*"The **kind of support services you need to effectively run a corporate headquarters** are really appropriately here."*

– Louis Schorsch, CEO of ArcelorMittal-U.S.

*"It really comes down to **where talent is looking to be**"*

– Logan LaHive, CEO, Belly Inc.

*"One of the most significant **advantages to Coyote being headquartered in Chicago** is it has made it incredibly **easy to hire from a pool of highly-skilled workers...** We hire employees from across North America who want to live and work in Illinois. We are excited to expand in the Logan Square neighborhood of Chicago – it's a **great place to live and do business.**"*

– Jeff Silver, CEO, Coyote Logistics

*"As the premiere digital map company in the world, **NAVTEQ knows the importance of location! We consider Chicago to be uniquely located to serve the world.**"*

– Judson Green, former CEO of NAVTEQ/Nokia

*"It's a textbook example of **what can happen when government and the private sector work together.**"*

– Glenn Tilton, former CEO of United

*"It **makes sense to grow here.** There is a wealth of financial services and banking talent available to us in Chicago at very good value. It's a **great place to work and live. It's a pro-business city.**"*

– Daniel Henson, CEO, GE Capital

*"I see it as a way to... **attract and retain the best and the brightest in this space**"*

– Sona Chawla, President, Walgreens E-Commerce

Why Chicago?

- Location, location, location
- Depth of quality talent
- Business friendly and efficient
- Global economic powerhouse
- Quality of life

***“Chicago Top Metro in North America for
Corporate Relocation and
Expansions”***

-Site Selection 2014, 2015

“America’s Best Downtown”

- Forbes

“The quintessential American city.”

- New York Times



Thank You

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