

Governor Pritzker Celebrates Economic Development Milestones and Positive Momentum in 2024

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CHICAGO – Governor Pritzker today joined the Illinois Department of Commerce and Economic Opportunity (DCEO), Salesforce, Intersect Illinois, Metro Edge, the Chicagoland Chamber of Commerce and BMO at the brand-new Salesforce Tower in downtown Chicago to celebrate major economic development milestones and highlight positive momentum as Illinois advances into 2024.

“Over the past several years, we’ve seen exceptional tech giants expand their foothold in Chicago as their leaders read the writing on the wall—Illinois business is stronger than ever, and there’s no better place to expand and grow,” **said Governor JB Pritzker.** “Salesforce is shining example of that commitment, and their new downtown tower will be an engine for economic growth and innovation right in the center of the greatest city in the world.”

Positive momentum in 2024 comes after a record year for economic development in key sectors, including tripling investments incentivized through Reimagining Energy and Vehicles (REV) and Economic Development for a Growing Economy (EDGE) to nearly \$3 billion since 2022. Combined with investments incentivized through the Data Center Tax Credit, Illinois’ premier incentive programs attracted nearly \$5 billion in private investment in 2023 alone.

“Illinois has become an economic powerhouse under Governor Pritzker’s leadership and momentum continues to grow as we enter the new year,” **said DCEO Director Kristin Richards.** “Whether it’s unmatched infrastructure, competitive business incentives or the state’s world-class workforce, Illinois ranks among the best in the nation for economic development.”

“Chicago has a well-deserved reputation as a hotspot for top talent, a diverse economy and a robust infrastructure. Salesforce opened its first office in this incredible city ten years ago, and last month we underscored our long-term commitment to Chicago, our customers, partners, employees, and communities with the opening of Salesforce Tower Chicago.” **Christina Meitus, EVP, General Manager for Professional Services Americas at Salesforce**

“We are proud of the many economic development wins that Illinois has had in the past year, especially the investments and growth in the electric vehicle, data center, and quantum spaces. None of this would have been possible without Governor Pritzker’s leadership and commitment to creating key economic development tools to help us attract and retain businesses,” **said Jack Lavin, President & CEO, Chicagoland Chamber of Commerce.** “We look forward to building on this momentum and continuing to work with the Governor and Illinois business community to champion initiatives that support high-growth industries like tech and quantum, build a strong foundation on which businesses can grow and thrive, and help bolster Illinois’s strong workforce to move the state forward towards a brighter economic future.”

“From the makers of Pop Tarts, to a leading vehicle battery maker, companies are choosing to be in Illinois, and our collaborative group of business and civic leaders are building on this momentum,” **said Intersect Illinois Chairman John Atkinson.**

“Illinois offers competitive incentives and abundant support, along with the assets companies need to thrive including leading infrastructure, unmatched transportation, and a world class higher education and community college system, and highly skilled workforce.”

“Metro Edge is poised to revolutionize the data center landscape as the only African American-owned and led developer in the United States. We are building a state-of-the-art facility in the Illinois Medical District on the West Side of Chicago that will provide access to the latest technology to support artificial intelligence, cybersecurity, and data analysis. Metro Edge will leverage its data center to recruit, train, and hire underrepresented groups to help create a more diverse workforce in the technology industry,” **said Craig Huffman, Chief Executive Officer, Metro Edge Development Partners**

“BMO has deep roots here in Illinois, calling Chicago home for more than 160 years. We are committed to this great city and state, investing in the people, the communities and the businesses that make it such a wonderful place to live and work,” **said Darrel Hackett, President & CEO of BMO Bank**. “Our growth – and the progress it helps us drive for others – would not be possible without a vibrant business environment in which to operate at both the city and state level.”

Over the course of a year, the number of new jobs created by EDGE and REV jumped more than 60 percent, from 2,691 to 4,329 with the number of retained jobs increasing exponentially, from 204 to 3,127. By comparison, prior to the pandemic in 2019, company investments from EDGE totaled \$348 million, new jobs totaled 1,667 and REV did not yet exist. In addition to REV and EDGE, the Data Center Tax Credit program attracted more than \$1.8 billion in investments in 2023 – up from approximately \$500 million in 2022.

With competitive incentives, modernized infrastructure, unmatched transportation options to ship goods around the world, and an abundant and highly qualified workforce, Illinois is attracting companies looking to make large-scale, long-term investments, including [Salesforce](#), who recently opened its brand new 57-story building in downtown Chicago. The tower project, which was incentivized by EDGE tax credits, created over 2,000 jobs in Chicago.

Major agreements from 2023 include [Gotion's](#) electric vehicle (EV) battery gigafactory in Manteno - which represents the largest manufacturing investment in decades and the largest EV battery investment to date, as well as REV agreements with [Manner Polymers](#) in Mt. Vernon, who is building a first-of-its kind solar-powered PVC compounding plant using clean energy generated on-site; [Prysmian Group](#) in Du Quoin, whose \$64 million expansion will manufacture cables for the renewable energy and electric vehicle

sectors; and [Microlink Devices](#), which manufactures state-of-the-art solar cells and solar shields in Niles.

Notable EDGE investments include [Incobrasa](#) in Gilman, which broke ground on its \$250 million expansion this summer; [UPSIDE Foods](#), a recipient of EDGE for Start Ups, which is opening its first commercial-scale meat cultivation plant in Glenview; [Gulfstream Aerospace Corporation's](#) expansion in St. Clair County that will create 200 new jobs and retain nearly 500; [Flender Corporation's](#) manufacturing facility expansion in Elgin; [Bonnell Industries'](#) expansion in Dixon and more.

In addition to REV and EDGE, in 2019 Governor Pritzker enacted incentives to attract data centers, and Illinois saw investments in that industry topping \$1.8 billion in 2023 (up from \$500 million in 2022), which include [Prime Data Centers](#) in Elk Grove Village, [Metro Edge Development Partners'](#) \$257 million data center investment in Chicago, [Serverfarm's CH1](#) data center in Chicago and more. In 2023, Illinois also celebrated the opening of [Meta's new \\$1 billion DeKalb data center](#).

In FY23, Illinois also reached its highest-ever hotel tax revenue figures (\$308 million) - surpassing the pre-pandemic record in FY19. Illinois welcomed 111 million visitors who spent \$44 billion in 2022 - representing 14 million additional travelers spending \$12 billion more than calendar year 2021.

Illinois also announced record-high film expenditures of nearly \$700 million for 2022 - \$130 million more than pre-pandemic levels in 2019. In order to build upon the state's reputation as a national destination for film and TV production, in 2022, the state expanded the Illinois Film Production Tax Credit and launched the Film and TV Workforce Training Program, which is designed to increase diversity in Illinois' film industry.