Together, we're taking Indiana to the next level.

2019 Annual Report
In Indiana, our economy is firing on all cylinders. Taking our state to the Next Level remains the goal of our administration, and the work that’s taken place over recent years has improved the lives of Hoosiers and benefitted the businesses they run.

We’ve taken Indiana to the world and brought the world back to Indiana. As I travel internationally to share Indiana’s story, our reputation as A State That Works more often than not precedes me. We’re working day in and day out to make Indiana the best place in the world to do business. A critical part of that vision is propelling Indiana to the forefront of a global economy, ensuring that we lay a strong foundation for not only the current generation, but for many future generations of Hoosiers.

In 2019, we broke wage records. Investment records. In-migration records. In all corners of the state, Hoosiers are starting businesses and landing high-quality career opportunities every single day because of the amazing things happening in Indiana.

Three consecutive record-breaking years, and we continue to secure wins for Hoosiers every day. It’s an exciting ride, and I can’t wait to see where it takes us next.
THE INDIANA ECONOMIC DEVELOPMENT CORPORATION (IEDC) WAS ESTABLISHED IN 2005 IN ORDER TO RESPOND QUICKLY TO THE NEEDS OF BUSINESSES. LED BY INDIANA SECRETARY OF COMMERCE JIM SCHELLINGER AND GOVERNED BY A 15-MEMBER BOARD OF DIRECTORS, THE IEDC LEADS THE STATE’S ECONOMIC DEVELOPMENT EFFORTS, ATTRACTING BUSINESS AND NEW JOBS WHILE SUPPORTING HOOSIER COMPANIES WITH PERFORMANCE-BASED TAX CREDITS, WORKFORCE TRAINING GRANTS, INNOVATION AND ENTREPRENEURSHIP RESOURCES, PUBLIC INFRASTRUCTURE ASSISTANCE, AND TALENT ATTRACTION AND RETENTION EFFORTS.
NEW BUSINESS STARTS
Northwest: 54
Southeast: 54
Central: 46
East Central: 46
Northeast: 40
Southwest: 36
North Central: 34
Hoosier Heartland: 32
West Central: 32
South Central: 32

5,161 CLIENTS ASSISTED
48% woman owned
23% minority owned
5% veteran owned

406 BUSINESS STARTS
+28% from 2018

3,086 NEW CLIENTS
+36% from 2018

$146.6M CAPITAL INFUSION GENERATED
+50% from 2018

4,359 JOBS CREATED
+245% from 2018

21,113 COUNSELING HOURS
+3% from 2018

For every dollar spent on Indiana SBDC services, $30.48 was earned/returned in various forms of capital infusion to small businesses.
Helping Small Businesses Reach New Markets

2019 EXPORT ASSISTANCE
9 SBA-certified export advisors
59 companies assisted
$3.7M increase in company export sales
12+ countries reached across North & South America, Europe and Asia

EXPORT INDIANA FELLOWSHIP PROGRAM
In partnership with Purdue University Krannert School of Management, The International Center, and the IU Center for International Business Education and Research (CIBER).
6th annual class
3-month program to develop executable, proactive export plan
4 Indiana companies participated

IN-STEP GRANT PROGRAM
2-year grant to support and expand export opportunities for small businesses
$660,000 in funding for small businesses
Eligible companies may receive reimbursements of costs with associated export-related activities like participating in international trade missions, foreign trade shows and export educational programs.

SMALL BUSINESS IMPACT AWARDS
During National Small Business Week in May, the Indiana Small Business Development Center hosted its annual Small Business Impact Awards, honoring 10 companies for their work to help grow Indiana’s economy and strengthen communities across the state. New to this year’s program, the Indiana SBDC unveiled four new, statewide awards, recognizing the contributions of clients who have made a significant economic or community impact in Indiana.

This year’s statewide award honorees were: Bodyworks Studio in Logansport (Community Impact Award), Heliponix in Evansville (Innovative Small Business of the Year), Bitchstix in Indianapolis (Social Enterprise of the Year), and Hotel Tango Artisan Distillery in Indianapolis (Veteran Small Business of the Year).