

Economic Development & Entrepreneurship



Recovery & Business Development: the highest economic rankings in city history

Hurricane Katrina shone a spotlight on the major challenges the greater New Orleans region had been facing for decades – high poverty, structural unemployment, major population declines, a non-diversified economy, and migrating businesses. All this meant that in the forty years preceding, the area underperformed the nation by more than 40 percent in job creation.

The region's economy has not only rebounded from its darkest days following Hurricane Katrina, but has proven resilient and innovative in the face of devastation. Weathering the Great Recession remarkably well, Greater New Orleans boasts above-average growth and employment statistics.

Today, New Orleans is diversifying its economy, creating jobs in digital media and bioscience, and fostering an emerging environmental industry focused on coastal restoration and sustainability, while sustaining foundational industries like energy, international trade, advanced manufacturing and hospitality. This growth will be guided by the local leadership of Greater New Orleans as demonstrated through Prosperity NOLA (nolaba.org/prosperityNOLA) – the first comprehensive development plan in New Orleans' recent history and among similar plans found in surrounding parishes.

Post-Katrina New Orleans has reversed decades of economic instability and transformed the area from worst to first on many lists, and the region is at the highest point of economic rankings in its history. Richard Karlgaard, the publisher of Forbes magazine, describes the changes in New Orleans as “the greatest turnaround of our lifetime.”

This remarkable story has captured the attention of industry leaders, attracting companies such as GE Capital, Chiquita, Globalstar, and over 31 others to move or relocate to Greater New Orleans. Additionally, national retailers such as Costco, H&M and over 40 stores located in the Outlet Collection at Riverwalk are filling a historic void of vital storefronts. These new companies have created over 14,000 jobs and brought \$7 billion in capital investment to the area over the past five years.

FIND OUT MORE

Greater New Orleans, Inc.
gnoinc.org | [@gnoinc](https://twitter.com/gnoinc)

Louisiana Economic Development
opportunitylouisiana.com | [@ledlouisiana](https://twitter.com/ledlouisiana)

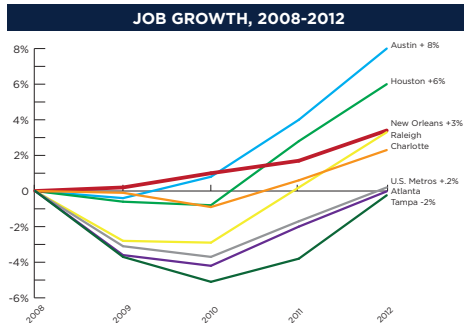
New Orleans Business Alliance
nolaba.org | [@nolaba](https://twitter.com/nolaba)

KEY RECOVERY DATA

14,000+

New jobs since 2010 from major companies

Employment Growth



From Worst to First

Greater New Orleans now has some of the highest economic rankings in its history.

America's biggest brain magnet, #1 for IT job growth
Forbes Magazine

Top American Boomtowns
Bloomberg News

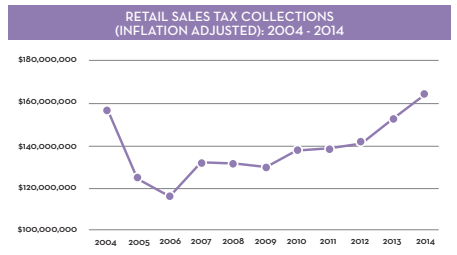
#1 Logistics Port
Business Facilities

#1 Most Improved Metro
Wall Street Journal "Market Watch"

New Companies



Retail Growth



Sources: City of New Orleans, Greater New Orleans, Inc.

Economic Development & Entrepreneurship (cont.)



Startup Culture: New Orleans has become an entrepreneurial hub

For some experts, the true sign of economic stability in a given metro area is measured by the level of entrepreneurial activity. This metric demonstrates that individuals and investors feel comfortable investing their money and dreams in an environment that doesn't put their equity at risk.

Entrepreneurial activity in New Orleans is 56 percent above the national average painting a rosy picture for the business climate. Fueled by an engaged community, strong financial incentives, and an unmatched culture, one of the fastest growing startup hubs has grown out of the recovery of New Orleans.

We have been called America's #1 Biggest Brain Magnet (Forbes), one of the 20 Hottest Startup Hubs in America (The Kauffman Foundation), one of the Top 10 Most Inspiring Cities in the World (GOOD Magazine), and the "Coolest Startup City in America" (Inc.com).

Each March, New Orleans Entrepreneur Week (NOEW) attracts over 10,500 entrepreneurs, investors, professionals, students, and community members to its eight days of discussion, debate, education, competition, and celebration. Produced by The Idea Village, in conjunction with over 40 partners, NOEW showcases the most innovative entrepreneurial ventures in the region.

New Orleans is also home to a rapidly growing minority entrepreneurship initiative, PowerMoves.NOLA (PMN). Held during Essence Fest each July, PMN is a national initiative to address the obstacles that prevent minority entrepreneurship. This initiative acts as a catalyst for change by providing early-stage and high-growth minority entrepreneurs with access to capital, advisors, and the support they need to succeed.

The startups thriving in New Orleans span across a variety of industries. Examples include Kickboard, which offers tech tools to help create smarter schools; Federated Sample, which manages a global survey respondent exchange platform; and, Tierra Resources, which creates innovative solutions that support investment into wetlands restoration projects to offset their greenhouse gas emissions.

FIND OUT MORE

The Idea Village
ideavillage.org | [@IdeaVillage](https://twitter.com/IdeaVillage)

PowerMoves NOLA
powermovesnola.org | [@PowerMovesNOLA](https://twitter.com/PowerMovesNOLA)

Propeller
gopropeller.org | [@gopropeller](https://twitter.com/gopropeller)

Launch Pad
lp.co | [@launchpad](https://twitter.com/launchpad)

New Orleans Startup Fund
neworleansstartupfund.org

KEY RECOVERY DATA

501

Business startups per 100,000 adults

56% Higher

Startup per capita in New Orleans (far exceeds the national average)

10,500+

Attendees for New Orleans Entrepreneur Week

Rankings

New Orleans was ranked the 6th Best City for Young Entrepreneurs [Under30CEO.com]

Louisiana was rated the #2 State in the USA to Start a Company [Tax Foundation + KPMG]

One of the Best States to Operate a Small Business [The Economist]

New Orleans is the #1 City Where Working Age Americans Are Moving [Forbes]

Testimonials

"I think New Orleans is poised to re-emerge as one of the great startup cities in the country, maybe even the world." - **Steve Case**, Founder of American Online

"New Orleans is in its 3rd wave of entrepreneurship." - **Walter Isaacson**, American writer and biographer

"New Orleans Entrepreneur Week is becoming a premier conference for entrepreneurs and investors of every size to learn and share ideas." - **Jim Coulter**, founding partner of TPG Capital

"New Orleans has the 'feel of Silicon Valley in the Mid 1990s'" - **National Journal Magazine**

Economic Development & Entrepreneurship (cont.)



Economic Development & Entrepreneurship Rankings

ECONOMIC DEVELOPMENT

GNO, Inc. was ranked as the **#2 Economic Development Organization in the U.S.** [*Business Facilities*]

Greater New Orleans was ranked **#1 for the Decade for Major Economic Development Wins in the South** [*Southern Business & Development*]

Greater New Orleans was named **#1 Most Cost-Friendly for Business in the USA** [*KPMG*]

Greater New Orleans is **#1 in the USA for Export Growth**, over 400% [*US Chamber of Commerce*]

Greater New Orleans is the **#2 Boomtown in America**, due to population and GDP growth [*Bloomberg*]

New Orleans was ranked the **#2 “Aspirational” City in the USA** based on economy, demographics and quality of life [*Daily Beast*]

New Orleans was named the **#1 City (of 475) for Employment, Income, and Population** [*NerdWallet*]

Greater New Orleans is the **#3 Big City Winning the IT Jobs Battle** (after Silicon Valley and S.F.) [*Forbes*]

Louisiana is **#3 Best Business Environment** and **#2 Best Incentives in the USA** [*Area Development*]

Louisiana is the **#1 Most Improved State on the “Best States for Business”** ranking since 2008 [*Forbes*]

Louisiana was named **#4 Most Cooperative State Government in the USA** [*Area Development*]

Louisiana placed **#1 for Economic Potential, Workforce Training, and Digital Media** [*Business Facilities*]

Greater New Orleans was the **#1 Most Improved Metro in the USA** [*Wall Street Journal*]

Greater New Orleans was named **#2 in Post-Recession Performance in the USA** [*Brookings Inst.*]

Louisiana was ranked **#1 in the USA for Exports per capita** [*New Geography*]

Louisiana was rated a **Top Ten State in the USA for Overall Tax Competitiveness** [*Tax Foundation + KPMG*]

TALENT AND WORKFORCE

Greater New Orleans was ranked **#1 Brainpower City in the U.S.A.** [*Forbes*]

Greater New Orleans is **#1 in the USA for In-Migration of “Workers in their Prime”** (35-49 y.o.) [*Forbes*]

Louisiana’s workers are considered the **Most Engaged Workforce in the USA** [*Gallup*]

New Orleans was ranked **#1 on the list of “America’s Biggest Brain Magnets”** for attracting people under 25 with college degrees [*Forbes*]

Louisiana Economic Development’s FastStart training program has been ranked **#1 in the USA four years in a row** [*Business Facilities*]

Louisiana has enjoyed **5 straight years of net in-migration** [*US Census Bureau*]

ENTREPRENEURSHIP

New Orleans **Leads the USA by 56%** in number of startups-per-capita [*GNO Community Data Center*]

New Orleans was ranked the **6th Best City for Young Entrepreneurs** [*Under30CEO.com*]

Louisiana was rated the **#2 State in the USA to Start a Company** [*Tax Foundation + KPMG*]

THE WALL STREET JOURNAL.

SOUTHERN
BUSINESS & DEVELOPMENT

Forbes
| .com



Business Facilities
THE LOCATION ADVISOR

newgeography

Chief Executive.net

TRAVEL+
LEISURE

AREADEVELOPMENT
SITE AND FACILITY PLANNING

BROOKINGS