

LAFAYETTE LOUISIANA OVERVIEW

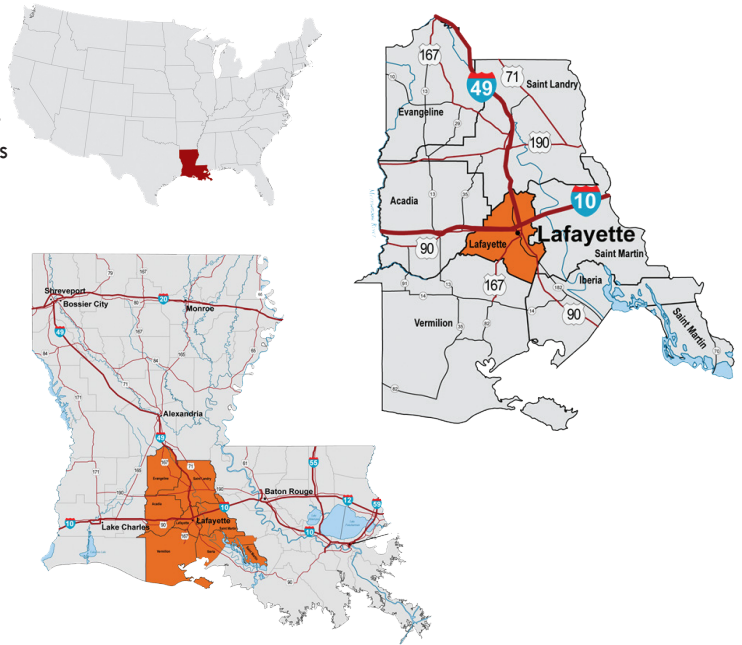


Why Lafayette, Louisiana?

Located midway between Houston and New Orleans, Lafayette offers a pro-business climate, talent-producing universities, and a family-focused lifestyle that is attracting everything from manufacturers and tech companies to entrepreneurs and startups—making Lafayette and the surrounding region a hot spot for business along the Gulf Coast.

The region's legendary *joie de vivre* and Cajun and Creole cultures are known around the globe, creating a unique environment for work and play. Lafayette is also home to a world-class workforce, an integrated transportation network, a diversified business base, preeminent high-tech infrastructure, and a metropolitan appeal.

The business base of Lafayette Parish (county) includes energy services; manufacturing; healthcare; logistics, transportation and distribution; education; technology; finance; tourism; and other service-related industries. Lafayette is home to the University of Louisiana at Lafayette—a Carnegie R1 designated research institution. Additionally, Lafayette is home to South Louisiana Community College, an Aspen Top 150 community college and the best community college in Louisiana according to Intelligent.com. The resilience of Lafayette's economy is attributed to our strategic growth, entrepreneurial spirit, and skilled workforce that demonstrates a strong work ethic. With this foundation, Lafayette fosters an economy that supports thriving and diverse industry sectors.



Lafayette's Key and Emerging Industries

- **Logistics, Transportation & Warehousing:** Nestled between two major interstates and within driving distance of the Gulf of Mexico, Lafayette continues to shine as a major logistics & distribution destination. Lafayette Parish is home to Amazon, FedEx, and UPS operations.
- **Technology:** Lafayette continues to attract IT industry leaders like CGI and SchoolMint with local production of professionals skilled in computer science, data analytics, informatics and other IT-related fields; a Carnegie R1 research institution; competitive business incentives; and rich fiber-optic infrastructure.
- **Advanced Manufacturing:** Through state-of-the-art software, intelligent systems, robotics and automation, investments made by Lafayette-based manufacturers and fabricators have kept us on the cutting edge. Stuller, one of the world's largest jewelry manufacturers is headquartered in Lafayette, along with manufacturers for aerospace and defense, medical, food processing, energy/oil and gas, and more.
- **Energy:** Lafayette leads the way in energy advancement—bridging traditional oil and gas expertise with cutting-edge energy solutions. This unique positioning has created a powerhouse economy where established energy companies and clean technology innovators collaborate to drive progress and create high-value jobs.
- **Aviation:** Propelled by offshore transportation companies since the 1970s, Lafayette has emerged as a thriving hub for value-add for the aviation and aerospace industries through a cluster of MROs, manufacturers and pilot training.
- **Medical:** As the “Hub City” of the region, Lafayette is a regional health center—attracting specialized treatment centers and a preeminent physicians, researchers, and scientists.

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Lafayette Economic Development Authority (LEDA)

LEDA is the primary economic development agency for Lafayette Parish. LEDA works with state and local partners to provide support to existing business and engage business prospects that may be looking for a low-cost, high quality of life place to do business. Throughout a project, LEDA can provide personalized support on the local level including: project management, custom research, real estate, location tours, and connections to local resources. By combining our knowledge of the region and in-depth research, we will work with you to build a strong foundation for your growth and expansion. We maintain strong relationships with the organizations that can help bring the best of Lafayette's community assets to you.

Highlights

Lafayette, LA has a great story tell about our many assets that can benefit companies including:

- Robust, comprehensive workforce solutions.
- Significant tax advantages and state and local business incentives.
- Cost of living below the national average.
- Excellent quality of life built on wonderful outdoor recreational opportunities and abundant sports, arts, and cultural amenities.
- 10 Gbps symmetrical fiber-optic Internet for commercial and residential customers.

Lafayette offers an attractive place for companies looking to expand/relocate to the South. Recent examples include:

- Infinity Operators (2023): Expansion of production facilities, creating 68 new jobs.
- Tides Medical (2023): HQ and medical manufacturing expansion, creating 40 new jobs and retaining 77 jobs.
- SLB (2022): Centralizing North Gulf Coast divisions at a newly renovated operations hub in Lafayette, creating 44 new direct jobs.
- ASH Industries (2022): Custom molding manufacturer doubling workspace, creating 85 new jobs.
- SafeSource Direct (2021): Two PPE manufacturing facilities with \$150 million investment, creating 1,200 new jobs.
- Amazon (2020): Louisiana's first fulfillment center with \$100 million in investment, creating 500 jobs.
- SchoolMint (2020): San Francisco-based educational software company HQ relocation, creating 178 jobs.
- Westfield Fluid Controls (2020): California-based aerospace/defense manufacturing relocation, 67 new jobs.
- CGI (2018): Global technology firm will create 400 new jobs and increase employment to 800.

Recent business expansions and relocations to Louisiana include:

- Meta (2024): Facebook and Instagram parent company Meta will build a \$10 billion artificial intelligence data center in northeast Louisiana. Meta projects the data center will support 500 or more direct new jobs.
- First Solar (2023): First Solar, the largest solar energy manufacturer in the Western Hemisphere, will invest up to \$1.1 billion in a facility in Iberia Parish, which will produce high-performance photovoltaic (PV) solar modules. The project is expected to create 700 jobs.
- Syrah Technologies (2022): Syrah Technologies will invest \$176 million to expand its graphite processing facility in central Louisiana, giving the state a supply-chain foothold in the rapidly expanding market for electric vehicle components produced in the United States. Syrah Technologies is retaining 19 employees and creating 36 direct new jobs.

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Post-Secondary Education

The University of Louisiana at Lafayette is the second largest university in Louisiana with a total enrollment of more than 19,200 students. UL Lafayette offers 106 undergraduate degree programs, 37 master's degree programs, one post master's certificate program, and 10 doctorate degrees programs. (www.louisiana.edu)

- UL Lafayette has achieved the Carnegie Classification of Institutions of Higher Learning's elite R1 designation. This places UL Lafayette among the nation's top tier of public and private research institutions — those with “very high research activity.” R1 status is synonymous with academic excellence, research, innovation and global impact. A top-tier research university fosters workforce and economic development and is enticing to businesses that seek an established source of intellectual capital.
- UL Lafayette is home to world-recognized areas of excellence including Louisiana and Deep South Studies, Computing and Telecommunications, Cultural and Eco-Tourism, Environmental Sciences and Biodiversity, Health Informatics, and Cognitive Science.
- Other unique features of UL Lafayette include a 600-acre renewable resources laboratory, a 48-acre primate research center, and the University Research Park which houses a NASA Regional Application Center, a division of the National Oceanic and Atmospheric Administration, the National Wetlands Research Center, the Lafayette Economic Development Authority, and the Louisiana Immersive Technologies Enterprise (LITE), among others.
- The Continuing Education department provides a wide range of customized and standardized workforce training for business and industry and is the leading provider of Incumbent Worker Training Program-funded training.

South Louisiana Community College (SoLAcc) is one of Louisiana's largest, most comprehensive community colleges.

SoLAcc offers more than 50 programs, leading to associate degrees, technical diplomas, and certificates, to 10,000 students annually. The College also offers a wide range of non-credit instruction and training. (www.solacc.edu)

- Licensed by the Board of Regents of the State of Louisiana and is recognized by the Southern Association of Colleges and Schools.
- Provides standardized and customized workforce training programs designed to meet employers' training needs.
- SoLAcc has 2+2 Transfer Agreements in place with seven Louisiana universities in Accounting, Application Software Development, Business, Criminal Justice, Engineering pathways, Environmental Science, and Nursing.

K-12 Education

- Lafayette Parish School System is one of the largest school districts in Louisiana, with over 4,000 employees serving nearly 30,000 students. LPSS offers Magnet Academies at the elementary, middle and high school levels. Programs of study include business and finance, hospitality and tourism, information technology, engineering, design, world languages, arts, STEM, environmental science, and health care.
- Lafayette Parish is also home to Montessori preschools and elementary schools and language immersion programs where core subjects are taught in French, Spanish, and Mandarin Chinese.

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Quality of Life

The region’s legendary *joie de vivre* and Cajun and Creole cultures are known around the globe, creating a unique environment for work and play. Packed with cultural attractions and delicious eats, the list of unique and exciting things to do in Lafayette and the Acadiana region is endless.

The area’s great neighborhoods, top schools and thriving economy make it easy to live and work in Lafayette. Loaded with a variety of family-friendly things to do, Lafayette living truly puts the “life” in work-life balance. From live music to world-renowned festivals; to beautiful parks and scenic outdoor areas; to sporting events for both the casual fan and college football fanatic—Lafayette has something for everyone.

Cost of Living

The C2ER Cost of Living Index measures relative price levels for consumer goods and services in participating areas. It is based on more than 50,000 prices covering almost 60 different items for which prices are collected three times a year by chambers of commerce, economic development organizations or university applied economic centers in each participating urban area.

The composite index is based on six components—housing, utilities, grocery items, transportation, health care and miscellaneous goods and services. The average for all participating places, both metropolitan and non-metropolitan, equals 100, and each participant’s index is read as a percentage of the average for all places.

Metro	Composite Index
Lafayette, LA	87.2
Atlanta, GA	96.0
Houston, TX	94.2
Dallas, TX	101.7
New Orleans, LA	112.4
Baton Rouge, LA	92.8

Source: C2ER Cost of Living Index 2024 average

Lafayette, Louisiana is a mid-sized market recognized for blending our unique Cajun and Creole heritage with modern-day amenities creating an environment conducive to a contemporary lifestyle. The Lafayette Economic Development Authority works with state and local partners to provide support to existing business and engage business prospects that may be looking for a low-cost, high quality of life place to do business. Throughout your project, LEDA will provide personalized support led by our president and CEO, Mandi D. Mitchell, and our director of business attraction, Hoyt Strain. We look forward to the opportunity to discuss this project in greater detail and to explore our mutual partnership.

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