

ProsperityNOLA

A Plan to Drive Economic Growth for 2018



**NEW ORLEANS
BUSINESS ALLIANCE**



INDUSTRY CLUSTERS

Advanced Manufacturing

Focused on military and defense, transportation, and aerospace, advanced manufacturing has long been one of New Orleans' major economic engines. This cluster includes aerospace manufacturing, ship and boat building, chemical manufacturing, mineral production, plastics manufacturing and other manufacturing operations. This industry segment also boasts one of the region's most important infrastructure assets: the state-of-the-art Michoud Assembly Facility (MAF). Michoud was transformed from a wartime equipment manufacturer to a NASA production facility, and today, NASA has been converting MAF from a single-tenant to a multi-tenant facility to attract a more diversified base of companies.

BiInnovation & Health Services

The BiInnovation and Health Services cluster combines two separate industries due to their often similar resource needs and operations, including clinical trial and bench-side research, medical training and talent, and commercialization opportunities.

Health Services in New Orleans includes a large presence of traditional health service delivery (hospitals, doctors' offices, etc.), healthcare manufacturing, wholesale, supply, research and development, devices and pharmaceutical companies. BiInnovation - which includes research, development, and commercialization of scientific efforts - is a relatively small segment in New Orleans, but is poised to have its potential realized.

Creative Digital Media

Creative Digital Media encompasses the industries, businesses and workforce skills that commercialize creative content through digital production and global distribution. This cluster captures the written, spoken, musical, theatrical, visual, and design creativity

in digital formats, developing products that are in-demand and marketable in today's global economy.

New Orleans' native, creative culture - coupled with its entrepreneurial ecosystem and affordable business costs, as well as the state's digital media tax credits - has attracted scores of businesses in this field, and the city has nurtured their success.

Sustainable Industries

Sustainable Industries feature companies that manage and solve environmental issues and challenges. Among the types of companies included in this cluster are those that handle water/waste, focus on building efficiency and remodeling, and are involved in environmental administration. Others targeted for this cluster include organizations that address solar energy, coastal restoration and disaster recovery.

A workforce with a tremendous depth of engineers, scientists and professionals supports this cluster. Collectively, they possess deep expertise in Southeast Louisiana ecology and geography, water management, coastal restoration and catastrophic event resilience.

Transportation, Trade & Logistics

Transportation, Trade & Logistics in New Orleans include multimodal transportation (rail, air, truck, barge, and ship), warehousing, storage, third-party logistics handlers, facilities, railroads, port and harbor operations, ground and air freight, wholesalers, and airports.

The Port of New Orleans and its associated infrastructure, including six Class 1 railroads, make this cluster one of the most prominent in New Orleans. With competition growing, especially from peer cities along the Gulf Coast, the transportation and trade community is keenly focused on enhancing New Orleans' competitive position.

WORK STRANDS



Coordinate and Collaborate

Economic development organizations will coordinate and collaborate with local, regional and state efforts to streamline initiatives and encourage cooperative efforts for business growth and attraction, and effectively communicate industry needs.



Invest to Compete

New Orleans industry clusters must make strategic investments that increase our competitiveness on a global scale, including improvements to infrastructure and attracting sufficient capital to effectively commercialize research.



Prepare our Workforce

To compete, New Orleans must be able to provide employers a workforce with skills well-matched to the work at hand. New Orleans does not have enough qualified workers to fill all currently available jobs, and the city also faces an ageing workforce and large population of disconnected youth without work-ready skills. While the actual workforce needs in specific clusters vary, business leaders that participated in the planning process identified workforce as the most important issue that must be addressed to achieve growth in each cluster.



Promote Entrepreneurship & Small Business Development

More than 90 percent of New Orleans businesses have twenty-five employees or less, making small business the backbone of our economy. ProsperityNOLA emphasizes supporting locally-grown small businesses and entrepreneurs.



Equity as a Growth Strategy

New Orleans has long been a predominantly minority city with the significant disparities in wealth, business ownership, access to capital, and business market share. The issues faced by small minority businesses generally fall into three categories: capital, opportunity, and capacity. Industry clusters grow and make cities more competitive when there are more successful businesses all along the supply chain, including small minority business.



Reposition the City's Brand

New Orleans enjoys a globally-loved brand; however, this brand is narrowly defined and not necessarily conducive to recruiting new residents and businesses. Every subcommittee identified the struggles of marketing their business to people who are not familiar with New Orleans, and how persistent misperception were hampering business growth and recruiting.



Think Internationally

New Orleans cannot only look regionally or nationally for its growth, it must seek out increased global opportunities for growth. The city's port and geographic position at the mouth of the Mississippi River, plus its comprehensive rail access, have made it a center of trade for three centuries. In addition to trade, the city's experience with flooding and coastal restoration has positioned us as a global water management expert. Increasing foreign direct investment (FDI) is another key strategy to growing jobs, wealth, investment, and business development and increasing New Orleans' competitive advantage.

A SPECIAL THANKS TO OUR LEADERSHIP INVESTORS



CITY OF NEW ORLEANS
Mitchell J. Landrieu, Mayor

