



ACCELERATE  
**INDY**  
FUELING THE METRO ECONOMY

ECONOMIC DEVELOPMENT AT A CROSSROADS  
**IN THE INDY REGION**



INDIANA UNIVERSITY  
**PUBLIC POLICY INSTITUTE**  
Center for Research on Inclusion & Social Policy

Research and data provided by the IU Public Policy Institute



# ACCELERATE INDY REVIEW AND ASSESSMENT EXECUTIVE SUMMARY

In 2016, the Indy Chamber launched Accelerate Indy, a five-year regional economic development initiative created from the recommendations of a Comprehensive Economic Development Strategy (CEDS) undertaken the prior year. Accelerate Indy was the region's response to a growing national shift towards talent as the key driver of economic development. Traditional economic development factors were increasingly giving way to talent in determining where companies located. The region was also asking "What next?" after big wins like hosting a successful Super Bowl and seeing Exact Target acquired by Salesforce for \$2.5 billion.

The CEDS revealed that the Indy region needed to make progress in three key areas to adapt to this new world: strengthening its brand in the market, improving its rate of talent attraction from outside the state, and further focusing on the education and skill development of its existing residents.

The Accelerate Indy plan addressed these items through four key pillars of activities: **Educated and Talented Workers, Innovative and Enterprising Business, Attractive and Connected Places, and Vibrant and Inviting Image**. Additionally, during the course of Accelerate Indy, the Chamber added a cross-pillar focus on inclusive growth.

Over the past five years, significant progress was made on the initiatives in these pillars. Highlights of Accelerate Indy accomplishments include:



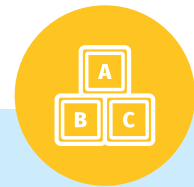
Championing for the approved Marion County Transit Plan, which provides funding for significantly expanded bus service as well as the creation of three Bus Rapid Transit lines, the first of which, the Red Line, is now in service.



Expansion of the Business Ownership Initiative (BOI) to become an SBA-approved microlender and a certified Community Development Financial Institution and to geographically expand the presence of business coaches.



Leveraging the Indy Chamber's BOI infrastructure to deliver over \$10 million in direct assistance to businesses with over \$20 million in total coronavirus aid distributed by the end of 2020.



Successful advocacy for the implementation of Pre-K, both at the City of Indianapolis and at the state level.



Engaging with Indianapolis Public Schools to drive improved graduation rates (up 14%) and shepherd through successful IPS funding referendums.



Launching locally-focused talent initiatives including the Talent Summit community of local HR professionals, the Indyfluence internship program, and the Two Degrees mid-career networking initiative.



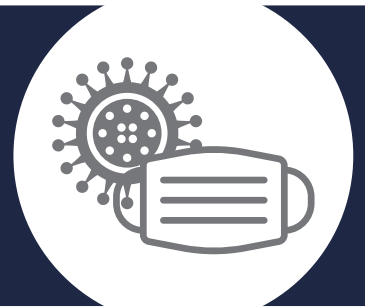
Developing Project Amplify, a program that will include a new talent attraction website designed to help sell prospective employees on Indy as a great place to live.



Leading the Inner Loop Visionary Study to redesign the downtown interstate system to maximize regional connection, advance opportunity for urban neighborhoods, and spur economic development.

While significant progress has been made and the Indy region is a top performer in the Midwest, it continues to trail top markets like Denver and Nashville. New challenges have recently arisen or been more fully brought into focus as well. Disruptions resulting from the COVID-19 pandemic will require significant community attention to address. In particular, small businesses have been badly affected, and the city must work to create a more resilient small business ecosystem going forward. Downtown has been hit particularly hard, and its vitality must be rebuilt post-pandemic. And racial equity requires a new level of focus and effort beyond any that has come before.

**DISRUPTIONS RESULTING FROM THE COVID-19 PANDEMIC will require SIGNIFICANT COMMUNITY ATTENTION to address. In particular, small businesses have been badly affected, and THE CITY MUST WORK TO CREATE A MORE RESILIENT SMALL BUSINESS ECOSYSTEM GOING FORWARD.**



The original five-year phase of Accelerate Indy thus comes to a close at the right moment for the region to take stock again and refocus its efforts on the new challenges now coming to the fore.



# ECONOMIC DEVELOPMENT AT A CROSSROADS: THE ROAD TO ACCELERATE INDY

IN 2015, THE INDIANAPOLIS METROPOLITAN REGION CELEBRATED RECENT MOMENTUM ON A NUMBER OF FRONTS: THE 2012 SUPER BOWL OFFERED THE COMMUNITY ANOTHER CHANCE TO SHINE IN THE GLOBAL SPOTLIGHT—AND ONCE AGAIN, THE REVIEWS WERE GLOWING.



A promising technology and innovation boom added optimism to these discussions of the future. A Brookings Institution report (America's Advanced Industries: New Trends) cited Indy as a top twenty region in two-year (2013-15) creation of innovation jobs. Tech giant Salesforce was poised to announce another expansion of its Indianapolis operations; within two years, the state's tallest skyscraper on Monument Circle would be renamed Salesforce Tower. Manufacturers like Rolls-Royce were investing in applied engineering alongside production capacities, and the region's life sciences sector continued to grow.

Unemployment was below average, as the region ranked in the top third of the 100 largest regions in overall employment growth from 2005-15 (Brookings). Public sector leaders from across the metro had come together (through the Central Indiana Council of Elected Officials) to embrace regional strategies for continued growth that recognized the explosive growth of world-class suburbs like Carmel and Fishers, downtown redevelopments in communities like Shelbyville and Franklin, as well as the unique appeal and potential of urban neighborhoods like Fountain Square.

While continued focus would be needed to protect Indy's progress in downtown revitalization and repopulation, there was a sense that the Super Bowl served as a capstone of one chapter in the city's history and an invitation to consider the regional future in the global economy. And at the same time civic leaders were celebrating the region's accomplishments, other trends gave them reason for concern. Indy was among the best performers in the Midwest but had not been able to gain traction versus aspirational peers in other regions. Its educational attainment levels were in the middle of the pack nationally. The region remained dependent on inbound migration from the rest of Indiana rather than the region or nation as a whole. And it ranked in the bottom third of major metropolitan areas in its share of diverse, non-white residents.

In response, regional leaders developed and undertook a program called Accelerate Indy designed to propel the region forward with an initial five-year phase of improvement initiatives. This document summarizes:

- 1 The region's transformational journey leading to 2015
- 2 An overview of Indianapolis' human capital constraints
- 3 The creation of the Comprehensive Economic Development Strategy (CEDS) as a roadmap for the future
- 4 The development of the Accelerate Indy initiative
- 5 The accomplishments of the first five-year phase of Accelerate Indy
- 6 What remains to be done

# 1

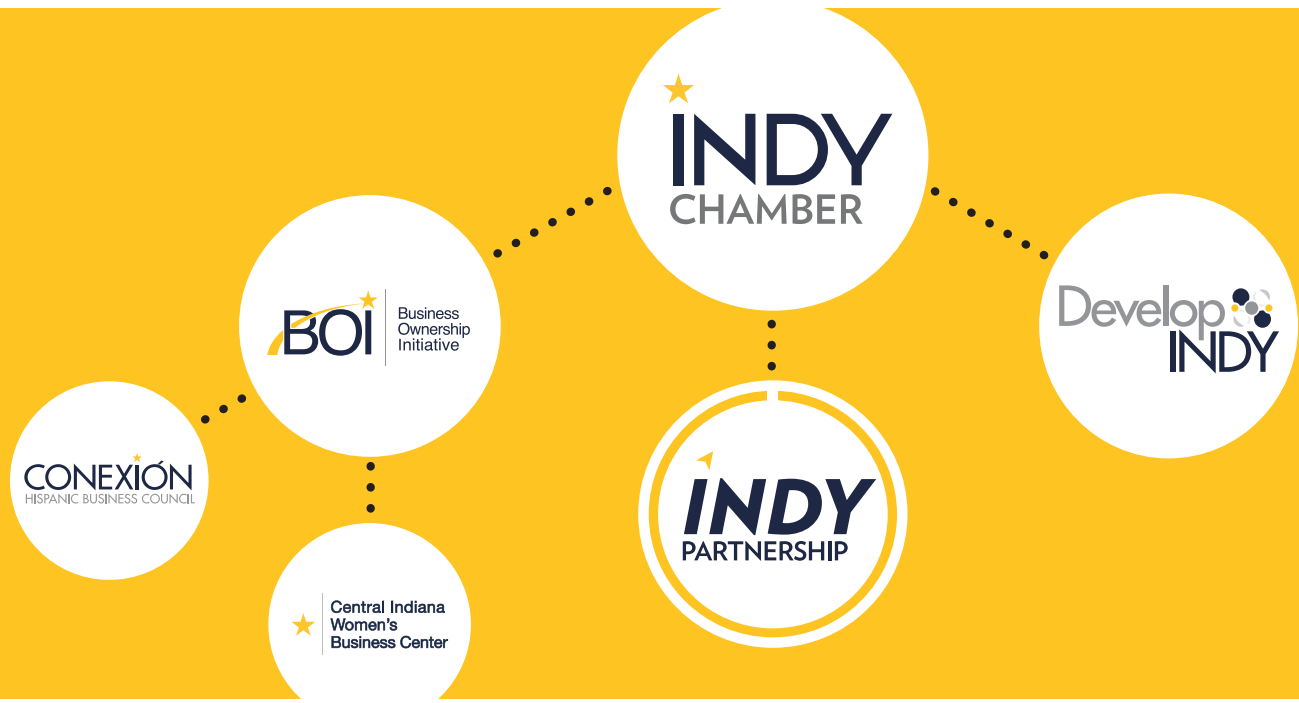
## THE INDIANAPOLIS WAY: FROM INDIA-NO-PLACE TO BIG LEAGUE CITY



In the 1970s, the decline of traditional assembly line jobs started to hit the region. Less than 500 hotel rooms could be found downtown, the combined populations of Carmel and Fishers hadn't hit 8,000, and the Indianapolis Airport was fortunate to top a million passengers a year. Former Mayor Bill Hudnut famously overheard a rival tourism chief describe Indy as a "cemetery with lights." Others called it "India-no-place."

The public, private, and philanthropic sectors (empowered by the visionary investments of the Lilly Endowment) joined forces in a long-term, systematic program to attract workers, shoppers, visitors, and ultimately residents to a thriving downtown that could anchor sustained regional growth. Amateur sports and high-profile events would be the tip of the spear in a series of efforts to redevelop the urban core and spur broader reinvention of the Rust Belt economy.

This unique public-private-philanthropic approach—the "Indianapolis Way" of civic improvement—catalyzed change and became a key competitive strength of the region. In a single generation, downtown Indianapolis was transformed, the city had carved out a reputation for championship sports and hospitality, and momentum spread to booming suburbs. A push to focus on industry clusters—the life sciences, advanced manufacturing and logistics, technology, and motorsports—was led by private sector groups like the Central Indiana Corporate Partnership (CICP) in the 2000s. Economic progress and population growth went hand-in-hand. The Indianapolis metropolitan area grew three times faster in the 1990s than the 80s, moving from 65th to 37th among the 100 largest regions in population gains. Indy matched this ranking in the 2000s but settled into a slower pace after 2010.



In 2012, the Indy Chamber merged with a number of organizations—the Indy Partnership, Develop Indy (the Marion County economic development organization), the Business Ownership Initiative (BOI), and several related small business subsidiary groups.

The unified Indy Chamber brought connections in the business community together with a portfolio of services and capabilities for business development, attraction, and retention under a single organizational home, a merged entity to maximize efficiency and effectiveness.



After the restructuring, the Indy Chamber emerged to lead business attraction for the nine-county region through the Indy Partnership, working closely with local economic development organizations and government agencies. Its Global Indy initiative focused on international commerce, leading metropolitan export and foreign investment strategies, while its Entrepreneur Services division brought together small business development, coaching, and microlending activities through BOI. Its Business Advocacy team developed and pursued complementary public policy solutions. And its membership of thousands of employers across the region offered a head start on retention efforts and a natural finger on the pulse of business priorities. In this, the Chamber maintained close partnerships with the CIGP on strategic workforce efforts and its sector-specific initiatives—BioCrossroads (life sciences), TechPoint, and Conexus (manufacturing and logistics)—on talent and other business climate priorities of the region’s advanced industry sectors.

# 2

## REVITALIZED BUT RESTLESS: A GROWING REALIZATION OF INDY'S HUMAN CAPITAL CONSTRAINTS



Midway through the decade of the 2010s, amid all the signs of success, there was a sense that regional competitiveness was challenged by deeper trends—that our strategies for economic development hadn't kept pace with the evolution of the global economy.

### Indy's population growth rate from 2010–2014 was middle of the pack among THE TOP 100 REGIONS

(33rd among the top 100 in current population, but 42nd in growth).



In particular, the size and skill of the metropolitan workforce loomed as a long-term constraint on economic growth. The most successful regions count human capital as their prized asset: A fast-growing, well-educated population is the best predictor of prosperity, and by many measures, Indy wasn't keeping pace.

- Indy's population growth rate from 2010-2014 was middle of the pack among the top 100 regions (33rd among the top 100 in current population, but 42nd in growth).
- While Indy's population growth compared favorably to large Midwestern Rust Belt metros like Detroit, Cleveland, and Cincinnati metros, it lagged behind aspirational peer regions like Charlotte, Nashville and Denver.
- Weak population and economic growth among large metropolitan peers were mirrored by middling educational attainment. Indy ranked 39th among the top 100 in percentage of adult population with a college degree (and 29th in growth of college-educated population since 1970, near the peak of manufacturing employment).
- In-migration wasn't helping boost the attainment of the workforce. In 2013, less than one in three adults moving to the region had a college or graduate degree, well below the national average or the average of peers like Columbus, Nashville, and Denver.
- Looking ahead at detailed population projections, the share of Indy's population growth attributed to new migration was also predicted to decline dramatically in the future, shrinking by nearly half (47%) by 2050.

The latter two points indicate shortcomings in Indy's ability to appeal—by substance or image—to educated workers, as part of a fierce competition among large regions for talent. College-educated Millennials had also emerged as the most mobile members of the workforce as the economy recovered from the Great Recession, more willing to make interstate moves than any other demographic (data from the American Community Survey via City Observatory). For the first time in the 21st century, more than a million college-educated 25 to 34-year-olds reported living in a different state than the year before, starting in 2011.



**THE SIZE AND SKILL OF THE METROPOLITAN WORKFORCE** loomed as a long-term constraint on economic growth.



**In short, TO ACCELERATE ECONOMIC GROWTH INTO THE FUTURE, THE INDIANAPOLIS REGION NEEDED TO PRIORITIZE HUMAN CAPITAL - EDUCATING and RETAINING HOMEGROWN TALENT and growing the educated workforce through migration.**

Indianapolis was not without advantages in this talent competition. The state conferred more college degrees per capita than the national average, and world-class institutions of higher education attracted a growing number of non-resident students. But challenges remained in retaining a higher share of this skilled pipeline after graduation. The Indy region remained the preferred destination for people moving within the state of Indiana, but Indy received little to no net in-migration from outside the state of Indiana. In addition to attracting and retaining a greater supply of college graduates, the Indy region needed to grow the demand for them by adding high quality jobs.

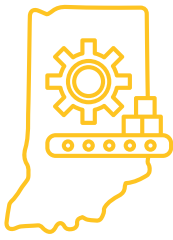
In short, to accelerate economic growth into the future, the Indianapolis region needed to prioritize human capital—educating and retaining homegrown talent and growing the educated workforce through migration. Without addressing talent, the region’s potential to attract and retain business opportunities would steadily erode as employers increasingly followed their workforce instead of the other way around.

In 2014, Area Development magazine’s national survey of corporate executives placed the availability of skilled labor as its top site selection concern, the first time in the study’s 28-year history that workforce trumped tax burden, labor costs, and highway access. It was clear to all that demand for talent was driving corporate relocation and expansion decisions, perhaps transcending a low-cost business climate.



**The state conferred MORE COLLEGE DEGREES PER CAPITA THAN THE NATIONAL AVERAGE, and world-class institutions of higher education attracted a GROWING NUMBER OF NON-RESIDENT STUDENTS. But challenges remained in retaining a HIGHER SHARE OF THIS SKILLED PIPELINE AFTER GRADUATION.**





The decades-long erosion of **TRADITIONAL MANUFACTURING HAD DECIMATED RURAL INDIANA AND URBAN INDIANAPOLIS ALIKE**. Just since 2005, the metro had lost **16,000 MANUFACTURING JOBS—WITH NINE OUT OF TEN LOST FROM MARION COUNTY**.

It was also clear that the transactional, traditional approach to brokering site selection deals was not providing a pipeline of new opportunities sufficient to balancing the more negative trends already at play across the Indy region:

- The decades-long erosion of traditional manufacturing had decimated rural Indiana and urban Indianapolis alike. Just since 2005, the metro had lost 16,000 manufacturing jobs—with nine out of ten lost from Marion County.
- The longer-term trend had seen manufacturing employment across the Midwest shrink by nearly a third since the 1980s, but the impact on Indianapolis was greater than most of its metro peers. Among major Midwestern regions from Pittsburgh to Kansas City (and including Charlotte, Denver, and Nashville for good measure), only Cleveland and Detroit weathered heavier manufacturing losses than Indianapolis.
- Hindered by this seismic shift, Indy was losing economic ground compared to larger regions, ranking 34th in population at the time and underperforming the top 30 U.S. metros in gross regional product and exports per capita since 2000.
- In fact, Indy's per capita GDP growth was a third of the average rate of the top 30 over the prior decade (0.3% annualized versus a 1% average for the top tier of large regions, 2000 to 2012 data).

It was clear heading into 2015 that the Indianapolis region needed a new collaborative blueprint for economic development—an approach that went beyond large site selection deals (increasingly scarce since 2000). It needed to address issues like talent attraction, education, and workforce development while also scaling up Indy's entrepreneurial ecosystem, since 80% of job creation came from existing business growth rather than relocations.



This emphasis on human capital also pushed the economic development discussion in new directions—towards neighborhood redevelopment, mass transit, walkable urbanism, inclusion initiatives aimed at Millennials, and efforts to connect the existing labor pool with meaningful employment and education. (According to a Brookings analysis, accessible employment in high-poverty neighborhoods in the city portion of Indianapolis declined by 18.3% from 2000 to 2012.)

# 3

## CEDS: A NEW STRATEGY FOR A NEW ECONOMY

Recognizing that the trends and the increasingly complex and interrelated economic environment required a rethinking of traditional notions of economic development, the region - convened via the Indy Chamber - embarked on a Comprehensive Economic Development Strategy (CEDS) process. (Although the CEDS process was generally followed, no certification from the U.S. Economic Development Agency was pursued for this study because it was believed further regional cohesion on governance needed to be developed first.)

CEDS planning began in 2014 with a steering committee of 100+ corporate, civic, and elected leaders. Led by national economic development consultants, Market Street Services, the group solicited input from thousands of employers, policymakers, and residents throughout the following year.

The findings confirmed that economic success wasn't dictated by short-term incentives but a long-term strategic issue: appealing to talent, encouraging innovation and entrepreneurship, and investing in education, infrastructure, and other priorities.

The first phase of the CEDS process began with a comprehensive competitive assessment—a thorough review of the region's key strengths, weaknesses, opportunities, and challenges. In total, more than 2,100 residents, workers, and businesses from the Indianapolis region shared their input to inform the CEDS. The assessment identified broad consensus on the primacy of three key issues:

### BRAND

There was a sense that the region lacked a strong identity. Beyond amateur sports, the Indy 500, and perhaps the notion of "Hoosier Hospitality," there was no animating brand that had captured the collective imagination of current residents (and/or potential residents and businesses). The common refrain among civic and corporate leaders and policymakers was that the region needed to think bigger.

### PEOPLE

In the competition for talent, the competitive assessment found a region that led the state but had fallen behind other major metros. Indy continued to add new residents, with Marion County capturing an increasingly large share of regional growth over the course of the previous decade. However, migration patterns illustrated that most of these individuals were coming from other parts of the State of Indiana. In order to continue sustainable growth, the region needed to continue working to attract residents from outside the state and even beyond the Midwest.

### EDUCATION

If the community was to elevate incomes by way of higher-wage job creation and attract the kinds of individuals who could help build an emerging startup culture, it needed to continue investing in the elevation of adult education and skills attainment, along with early learning and K-12 systems that could prepare future generations for the demands of the high-tech, ever-changing job market.

Manufacturing and logistics had been the backbone of the region's economy for decades. With a trained workforce and centralized location, these industries saw major growth for much of the 20th century, before the decline of traditional manufacturing took its toll on the region over the last 40 years.

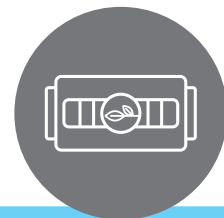
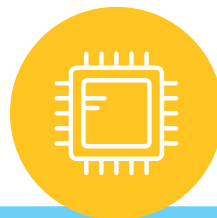


Ashley Landis/Associated Press

In 2015, as the U.S. economy continued to move from a post-World War II era of production and distribution, new sectors emerged as technology and rapid innovation gave rise to new opportunities. Even manufacturing had mounted a high-tech comeback in areas like aerospace, electronics, and advanced energy storage.

An intensive analysis of the Indy Region's industries and assets determined that the region's core economic activities fell into five key sectors: life sciences, manufacturing, logistics, information technology, and sports sectors. These sectors overlapped significantly with the set of advanced industries driving much of U.S. income growth, exports, foreign direct investment, and innovation measures such as patents and productivity gains. (Motorsports, not typically considered among the advanced industries, provided a unique competitive advantage for Indy beyond its direct economic impact, as a source of integrated, transferrable innovation in engineering, composite materials, etc.)

To address the complex and interrelated economic challenges facing the region, the CEDS framework suggested actions organized around four pillars aligned with brand, people, education, and competitiveness in the region's target industries. These four pillars— Educated and Talented Workers, Innovative and Enterprising Business, Attractive and Connected Places, and Vibrant and Inviting Image—became the organizing framework for the resulting Accelerate Indy program.



In 2015, as the U.S. economy continued to move from a post-World War II era of production and distribution, **NEW SECTORS EMERGED AS TECHNOLOGY AND RAPID INNOVATION GAVE RISE TO NEW OPPORTUNITIES.** Even manufacturing had mounted a high-tech comeback in areas like **AEROSPACE, ELECTRONICS, AND ADVANCED ENERGY STORAGE.**

The pillars and the recommended actions they contained were:

## EDUCATED & TALENTED WORKERS

- Invest in the next generation through early childhood education (pre-K)
- Promote youth interest in growing careers in target business sectors
- Improve high school graduation rates and college readiness
- Ensure target sectors are supported by necessary training and degree programs
- Retain our best and brightest college graduates
- Attract top talent from around the world

## INNOVATIVE & ENTERPRISING BUSINESS

- Develop a culture that encourages and celebrates entrepreneurship
- Provide necessary support services and an environment for businesses to thrive
- Increase access to capital to support startup growth
- Encourage technology transfer and applied research partnerships
- Help existing businesses expand in Indy, including support for local suppliers seeking to tap into procurement and partnership opportunities with major institutional employers based in the metro
- Attract new business in targeted sectors through a regional marketing effort

## ATTRACTIVE & CONNECTED PLACES

- Improve the efficiency and effectiveness of existing public transportation networks and plan for future expansion
- Invest in alternate transportation modes and personal mobility options for commuters, students, and visitors
- Promote and leverage our advantages in air cargo capacity and road connectivity
- Support necessary investments in roadway and intermodal infrastructure
- Support the development of corridors of commerce, community, and culture
- Redevelop brownfields and industrial sites and prepare new shovel-ready sites

## VIBRANT & INVITING IMAGE

- Build an internationally recognized brand
- Build local pride and emphasize inclusivity so that our residents can be our best ambassadors
- Garner national positive media attention
- Effectively market the region to businesses, investors, residents, and visitors

To be truly successful in attracting and retaining top talent, Indy must create places where educated workers want to live, their employers want to do business, and help create and sustain jobs those talented workers want.

# 4 LAUNCHING ACCELERATE INDY

The Comprehensive Economic Development Strategy (CEDS) was finalized in 2015; in 2016, its recommendations were narrowed and focused into an ambitious but realistic strategy that could be funded and implemented.

A series of briefings with 150+ metro CEOs and civic leaders through mid-year showed consensus for change, confidence in the Indy Chamber as a catalyst and convener, and a willingness to invest. The refocused plan was dubbed Accelerate Indy, reflecting the need to move faster on an aggressive economic agenda. (The Accelerate Indy brand would be the public-facing adaptation of the CEDS and the fundraising campaign to support it.)

The initial five-year phase of Accelerate Indy was introduced to the public in September 2016 with several key initiatives already underway or in the planning stages.

Accelerate Indy was organized around the four pillars from the CEDS, but over the course of the first five years, the Indy Chamber also added a growing focus on economic inclusion. The Indianapolis region is home to just over two million Hoosiers—neck-and-neck in population with Cleveland, just behind neighbors like Cincinnati and Columbus, and fighting to stay ahead of Nashville and others. Demographics dictate a strategy that maximizes homegrown talent, meaning more people must contribute to the economy.

But this objective had to start with practical recognition of the hurdles confounding productive participation: Poverty was up sharply in the region since 2000 despite low unemployment, with widening racial disparities (the African-American poverty rate was approaching 30%). The costs of housing, childcare, and transportation strained household budgets, as patterns of employment and population growth left many urban Indianapolis neighborhoods behind. These issues would come to be incorporated into Accelerate Indy.

 <p>The mass transit campaign is a quality of life investment to attract people, including young workers who value walkability and employers looking for a connected city with an accessible workforce.</p>	 <p>The Metro Indianapolis Global Trade and Investment Strategy was developed under the Global Cities Initiative (a joint project of Brookings and JPMorgan Chase) to encourage mid-sized companies to become exporters, attracting foreign employers and investment as a center of global industry innovation.</p>	 <p>Expanding entrepreneurial and small business resources across the region to increase access to business coaching, educational programs, microlending, and other growth capital initiatives.</p>	 <p>Capitalizing on anchor institutions—or major cultural, educational, or healthcare campuses—to create live-hire-buy development and keep capital and jobs in the region, especially urban core neighborhoods.</p>	 <p>Re-energizing the Indy Partnership to support more aggressive regional marketing and business attraction for advanced industry opportunities as well as a more systematic retention and expansion effort.</p>
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## PROGRESS TO DATE ON ACCELERATE INDY PRIORITIES



In the years since the completion of the CEDS and introduction of Accelerate Indy as a collaborative economic development approach for the region, there has been significant action within each pillar of the plan, even if specific strategies and tactics have evolved based on changing circumstances and capacity.

Early in this assessment, “the Indianapolis Way” was cited as shorthand for the strong commitment to public-private-philanthropic partnerships that have driven the region forward. The same collaborative spirit has animated the implementation of Accelerate Indy. The major milestones and key developments—by no means an exhaustive or in-depth chronology—listed here show a regional reinvention in progress:

# EDUCATED AND TALENTED WORKERS

*Attracting and developing the human capital that high-tech, cutting-edge employers look for when choosing places to expand, invest, and employ; recognizing that education is vital to earning potential and upward mobility as the line between workforce development and economic development is blurred to nonexistence.*

### PRIMARY & SECONDARY EDUCATION:

- The Indy Chamber was a leading advocate for publicly funded preschool, prioritizing accessible, affordable Pre-K as a prerequisite for K-12 success and beyond. The state On My Way Pre-K program was created in 2017 and strengthened in Marion County (one of the initial pilot counties) with a local match by the City of Indianapolis.
- In 2019, legislation expanded On My Way Pre-K to all Indiana counties while maintaining funding levels (\$22 million annually) and protecting service levels in existing pilot counties (like Marion).

The Indy Chamber also partnered with the Indianapolis Public Schools (IPS), the state and region’s largest school system, on two operational assessments (2013 and 2018) designed to right-size district operations and free up funding for teacher compensation, classroom programs, and structural reforms—a decentralized model that offers diverse educational options for families with charter school partnerships and magnet programs:

- IPS graduation rates have improved more than 30% over the last decade, improving test scores (i.e. I-READ) and expanding co-op and internship programs aimed at career readiness.
- To protect this progress in 2018, the Chamber’s second operational assessment identified \$400 million in potential budget savings and efficiencies, allowing IPS to moderate its referendum plans (which ultimately won a 70% victory in November with the Chamber’s endorsement) and allowing all new operating revenues to be dedicated to teacher salaries (already reducing the high turnover rate among educators which had continued to plague the district).



## POST-SECONDARY ATTAINMENT & WORKFORCE DEVELOPMENT:

- The Indy Chamber has also consistently and successfully advocated for employer-driven workforce development programs and policies at the state level (like Next Level Jobs) benefitting the region.
- As Indiana's lead partner of the national Business Leaders United (BLU) partnership, the Indy Chamber continues to spearhead regional discussions around how state workforce programs and funding can be aligned with private sector demands and the job market.

## TALENT ATTRACTION & RETENTION:

- CICP's Ascend Indiana initiative was launched in 2016 as a skilled workforce connector that engages major employers, identifying their most urgent recruitment needs. It has helped thousands of college students and recent graduates find a job or internship in Indiana. (Studies by Battelle and others show that students with Indiana-based internship experiences are significantly more likely to launch their careers in-state.)
- In a similar vein, Indy Chamber is a leading supporter of Indyfluence, an employer-led initiative aimed at encouraging new college graduates to start their careers in Indianapolis by connecting with them as interns through professional development and networking programs. The Chamber also works closely with IndyHub, a networking organization focused on helping young professionals become part of the civic infrastructure of Indianapolis. Indy Chamber also supports Ascend.
- Attracting and retaining professionals through Two Degrees, a networking program that helps attract workers and retain existing workers by helping them find career advancement opportunities within the region.
- Supporting and now leading the Talent Summit, a community of top HR and talent professionals launched in 2017 that expanded from 5 larger employers to over 60 participants, including Employ Indy, Ascend Indiana, IndyHub, and various large and small startups.



The Indy region still has ground to make up in educational attainment.

But over the last 5-6 years, the region has **OUTPACED PEER METROS AND THE NATION** in the educational attainment of in-migrants, **ATTRACTING NEW TALENT**.

While Indiana's overall graduation rate is **DOWN 1% SINCE 2012**, **IPS' HAS RISEN BY 14%** as they educate the next generation of talent.

# INNOVATIVE AND ENTERPRISING BUSINESSES

*Capitalizing on Indy's advanced industry strengths to attract, retain, and encourage the creation of high-growth businesses that create high-quality job opportunities.*

## REGIONAL BUSINESS ATTRACTION & RETENTION:

The Indy Partnership was an early example of regional cooperation that is still successfully executing a strong business attraction effort. Accelerate Indy meant more competitive funding with a refocused strategy:

- More integration with entrepreneurial initiatives and local business retention efforts, partnering with both county-based local economic development organization and city economic development offices
- A stronger focus on high-wage, advanced industry opportunities across the country and around the world (participating in the Brookings/JPMorgan Chase Global Cities initiatives to pursue export and foreign investment strategies) and the launch of the Global Indy Business Center to provide a landing space for international companies with an interest in expanding into the U.S. market
- Development of a microsite-driven online strategy, allowing prospective businesses to appreciate the quality of life, talent, and collaborative advantages of the region through visually-rich and engaging multimedia content

These expanded abilities allow for a stronger, more cooperative approach to economic development projects with a clear value proposition for site consultants, corporate decision-makers, regional partners, and investors. The Indy Partnership compiled an impressive record of business attraction and retention wins in 2018-19, including more than \$5 billion in new capital investment (two successive record-breaking annual milestones) and roughly 19,000 new jobs largely aligned with advanced industry targets.



The Indy Partnership compiled an impressive record of business attraction and retention wins in 2018-19, including **MORE THAN \$5 BILLION IN NEW CAPITAL INVESTMENT** (two successive record-breaking annual milestones) and roughly **19,000 NEW JOBS** **LARGELY ALIGNED WITH ADVANCED INDUSTRY TARGETS.**

## ENTREPRENEURIAL SERVICES:

A key insight of Accelerate Indy was the need for business attraction initiatives and small business and startup support initiatives to work in tandem, as a significant share of regional job creation and investment potential rested with existing, Indy-based businesses (relative to site selection-driven relocation projects). This meant scaling up the Indy Chamber's Business Ownership Initiative (BOI).

These expanded abilities allow for a **STRONGER, MORE COOPERATIVE APPROACH TO ECONOMIC DEVELOPMENT PROJECTS** with a **CLEAR VALUE PROPOSITION** for **SITE CONSULTANTS, CORPORATE DECISION-MAKERS, REGIONAL PARTNERS** and **INVESTORS.**





As the umbrella organization for the Indy Chamber’s Entrepreneur Services division, BOI also houses the Central Indiana Women’s Business Center (CIWBC) which offers coaching and small business lending as a U.S. Small Business Administration (SBA) partner, as well as the Hispanic Business Council:

- BOI provides free, one-on-one business coaching to local small business owners and entrepreneurs. Following Accelerate Indy recommendations, the Chamber formed partnerships with regional partners to co-locate BOI business coaches in locations beyond downtown Indianapolis to offer more convenient access to clients in both disadvantaged urban neighborhoods and growing suburban markets.
- As well as improved physical convenience, BOI launched a virtual front door to aggregate small business and entrepreneurial resources through a web portal, as well as the ability to schedule coaching and connect with other business development services.
- BOI became an SBA-certified microloan partner, leveraging federal and private sector capital on behalf of small businesses in need of non-traditional lending solutions.
- In late 2019, the organization was also certified by the U.S. Department of the Treasury as a Community Development Financial Institution (CDFI).
- Since 2010, BOI has provided over \$2,500,000 in loan capital, with 63% of loan recipients considered minority- or women-owned businesses.
- In recent years, BOI has consistently served more than 1,000 clients, offered a combined 10,000 total hours of coaching and business classes, and supported dozens of new business starts annually.
- The coaching, connections, and existing microloan expertise of BOI has paid off for the region recently, as the Chamber launched a Rapid Response Hub and Rapid Response Loan Fund to act as a knowledge clearinghouse and cash flow support (including processing federal Paycheck Protection Program loans) for small businesses during the COVID-19 crisis.

In 2017, the Chamber also became the Indianapolis sponsor of 1 Million Cups, a free, national program of the Kauffman Foundation that operates in more than 100 communities—now including Indianapolis—with monthly events allowing entrepreneurs to share their journey and pitch their business to a supportive audience of peers and experts.



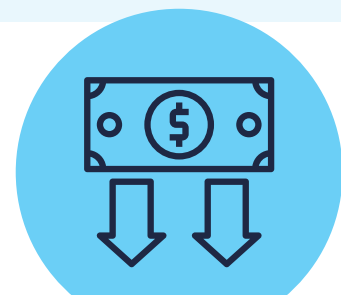
**RAPID RESPONSE HUB STATS\***

Site Visits:  
**74,370**  
 Media Reach:  
 Traditional **2.1B**  
 Social **22.2B**  
*\*as of 10/26/2020*



**PPP LOANS\***

**184 closed**  
 totaling **\$3.43m**  
*\*as of 9/18/2020*



**RAPID RESPONSE LOANS\***

**228 closed**  
 totaling **\$4.36m**  
*\*as of 9/18/2020*

## **ANCHOR INSTITUTION STRATEGY:**

Traditional economic development emphasizes traded-sector business attraction and expansion; Accelerate Indy also prioritized small business and entrepreneurial programs in recognition of their collective potential. In refining the Enterprising Business strategy, the massive buying power of non-profit employers—hospital and higher education campuses, cultural institutions, and others—was identified as an untapped opportunity.

The Anchor Revitalization Program aimed to encourage these institutions to prioritize local suppliers in their procurement efforts, keeping more of their collective supply chain spending in Indianapolis and supporting homegrown enterprise. This was the third pillar of a Live-Hire-Buy strategy to spur homeownership, create nearby employment and homegrown business opportunities, and strengthen urban neighborhoods across Marion County.

The Live phase of this effort is well underway in collaboration with the Indianapolis Neighborhood Housing Partnership (INHP). Anchors are encouraging their employees to consider moving to the urban neighborhoods closer to work with home buying and renovation incentives administered through INHP. The Buy and Hire strategies are in earlier stages of implementation with the Indy Chamber and Indianapolis Local Initiatives Support Corporation (LISC). The Buy portion is being led by the Chamber.



## **16 TECH/INDIANA BIOSCIENCE RESEARCH INSTITUTE:**

16 Tech is an innovation district on the northwest edge of downtown Indianapolis supporting advanced industries like the life sciences and information technology. It will be an area where startups, applied research organizations, and innovation-focused businesses can co-locate, collaborate, and commercialize new ideas with the public-private Indiana Biosciences Research Institute as its anchor tenant.

CICP is the lead partner for the development of 16 Tech; the Indy Chamber has advocated for supportive state and local policies, i.e. infrastructure investment, tax increment financing flexibility, and strengthening the state Certified Technology Park program. 16 Tech is under construction at this writing, with the first building largely leased and scheduled for completion in mid/late 2020.

16 Tech supports the region's advanced industry sector, but its design and location also reflect the need for employers to adapt to the work/life preference of in-demand skilled workers, as emphasized in the next section (Attractive & Connected Places). Educated talent is increasingly attracted to dense, diverse, walkable communities; 16 Tech is a mixed-use community adjacent to the region's largest research campus and downtown Indianapolis, near a variety of housing options to create a livable urban setting.

# ATTRACTIVE AND CONNECTED PLACES

*Investing in the quality of life assets to make Indianapolis a destination of choice for talented people and growing employers, along with infrastructure and essential services—like mass transit—to make the region more inclusive and convenient for all residents.*

## MASS TRANSIT:

Predating the CEDS process, the Indy Chamber had identified public transportation as a competitive disadvantage for Indianapolis, both as a practical consideration for employers (workforce accessibility) and a quality of life issue for current and potential residents. Despite being one of America's largest municipalities, the city of Indianapolis had among the smallest big city transit systems.

The Indy Chamber worked closely with IndyGo, the Indianapolis Public Transportation Corporation; the Metropolitan Planning Organization; and other policymakers to shape the Marion County Transit Plan. The Chamber successfully championed a 2016 referendum that authorized a dedicated local revenue source—a 0.25% income tax, less than \$10/month for an average family—to fund sweeping improvements over five years, including:

- Modernizing and expanding the bus fleet (roughly 25% more buses in service) and extended schedules (a 70% increase in operating hours) for all-day, high-frequency service, seven days a week
- Three new bus rapid transit (BRT) routes connecting dense population and employment centers across the city with frequent bus service running in dedicated lanes, including the first route—the Red Line—that began service in September 2019

In all, full implementation of the Marion County Transit Plan will mean:

- 180% more people within a five-minute walk of high-frequency bus transit service, giving these current and potential riders greater access to jobs
- Doubling employment within a half-mile of frequent routes and expanding convenient access to half the city's jobs
- More than tripling access for residents in poverty, senior citizens, and people with disabilities



**Transit Referendum  
Passed with over**

**59%**  
**voter support**

## MULTI-MODAL TRANSPORTATION & WALKABILITY:

The Indy Chamber and its partners have also promoted investment in pedestrian/bicycling trails. Similar to the rationale for public transit, walkable infrastructure is a potent strategy for attracting educated Millennial talent, improving connectivity for all residents, and building a healthier community.

The downtown Cultural Trail has boosted property values a total of \$1 billion or more along the route, while triggering (at minimum) \$300 million in new construction in proximity to the Trail. Recent expansions southeast of downtown Indianapolis connect the growing Fletcher Place, Fountain Square, and Garfield Park neighborhoods alongside the Red Line BRT route.

Other transportation and connectivity milestones have included:

- The first trans-Atlantic non-stop route from the Indianapolis International Airport (to Paris)
- Business and civic engagement in “rethinking” the planned reconstruction of the downtown I-65/70 interstate loop, starting with a smaller footprint design for the North Split interchange and balancing neighborhood connectivity, redevelopment potential, and property preservation along with traffic and safety considerations
- Ongoing advocacy promoting more equitable state and local funding distributions to support infrastructure development, including public transportation and pedestrian-friendly projects



### TRANSPORTATION MILESTONE:

**The First Trans-Atlantic Non-Stop Route from  
the INDIANAPOLIS INTERNATIONAL  
AIRPORT TO PARIS**



# VIBRANT AND INVITING IMAGE

*Not relying on a “build it and they will come” approach, but waging an aggressive marketing campaign backed up by welcoming policies and quality of life investments to sell the Indy Region to current and potential residents.*

## WELCOMING POLICIES:

Making the Indy region a welcoming place for a diverse, talented workforce to live and contribute to the economy isn't only a cultural proposition, but a legal one codified by legislative action. The Indy Chamber has been a consistent advocate for statewide anti-discrimination protections for all Hoosiers. During the CEDS process in 2015, the Indy Chamber spearheaded an effort to mitigate the damage from the Religious Freedom Restoration Act legislation, protecting local human rights ordinances adopted by communities across the metro.

In 2019, the Chamber also participated in a broad coalition supporting anti-bias crimes legislation; a significant proposal adding penalties for bias-motivated crimes passed and was signed into law.



## CREATE INDY & INDY MUSIC STRATEGY:

To attract and retain a skilled Millennial workforce, the Indy region must be a robust community for arts and culture, focused on creative sectors like design, food, music, film and new media, and sports.

The Indy Chamber is actively raising funds and engaged in a planning process for a music strategy for a more diverse, vibrant cultural scene in Indianapolis. The music initiative will support the Create Indy program unveiled by the City of Indianapolis in mid-2019 to expand and enrich the city's cultural and creative fields.

Working with recognized leader in international music policy, Sound Diplomacy, the Indy Music Strategy has already mapped the music ecosystem of Central Indiana, identified strengths and weaknesses, and is identifying the economic impact music has on the region. With a goal of creating a more vibrant, connected, and equitable music ecosystem, the committee is developing a set of policy recommendations around community building, professional development, safety, and more.

As this report is being written, COVID-19 has significantly impacted the global music community and industry. Current events will likely change the way people interact with and consume music and will have major consequences for the music industry. The Music Strategy is evolving to anticipate and adjust with completion slated for summer 2020.

## TALENT ATTRACTION:

Through research and interviews both inside and outside the Indianapolis regional market over the last three years, it became clear that many great marketing efforts were targeted toward visitors and other segmented audiences, but they were promoted separately and weren't collected into a cohesive online home, fragmenting their potential effectiveness.

This need for a single point of contact to help tell our region's unique story to individuals considering Indy for a new career opportunity or as their next home has led to Project Amplify, anchored by a new website platform that will highlight quality of life, quality of connection, and quality of opportunity.

The structure of this online platform is outlined by two key areas:



1

A long-form storytelling website in the form of a simple, easily navigable format similar to top lifestyle blogs.



2

A marketing asset library with searchable videos, photography, and other content assets developed to aid our community and recruiters in sharing our regional narrative with rich visuals. This effort is advised by the Story Board, a collection of marketing and communications professionals assembled by the Indy Chamber from across the region that are contributing time, content, and resources to the initiative.

Project Amplify is being funded in part by a \$2.7 million multi-year grant from the Lilly Endowment.

# ECONOMIC INCLUSION

*As noted above, subsequent to the CEDS, the Indy Chamber identified economic inclusion as a key element to add to Accelerate Indy. Economic inclusion spans all of the Accelerate Indy pillars, with some specific actions and accomplishments being:*

- Indianapolis was a participant in the first cohort of the Brookings Institution Inclusive Growth Lab, guiding each city through a planning process to identify barriers to inclusion and potential public/private/philanthropic solutions.
- From this work, the Chamber legislative agenda has expanded to embrace a variety of inclusive policies:
  - Support for ex-offenders seeking to re-enter the workforce and become productive taxpayers.
  - Increased public support for affordable housing, brownfield redevelopment, and initiatives to address challenges like food deserts, all aimed at reversing the decline and disinvestment from urban neighborhoods.
- In Summer 2019, the City of Indianapolis and Develop Indy announced a Roadmap to Inclusive Incentives to tie business development resources to inclusive outcomes, such as a community investment pool for companies receiving public incentives—with proceeds going to programs that reduce employment barriers—and a minimum wage floor of \$18/hour with health insurance benefits required for incentive consideration.

# 6 CHALLENGES THAT REMAIN

In the years since CEDS was launched as Accelerate Indy, the Indy Chamber and its public, private, and philanthropic partners have inaugurated new programs, expanded existing efforts, and pursued a broad policy agenda, making significant strides on each pillar of this comprehensive strategy to find a higher gear for the regional economy.

## Educated & Talented Workers

## Innovative & Enterprising Business

## Attractive & Connected Places

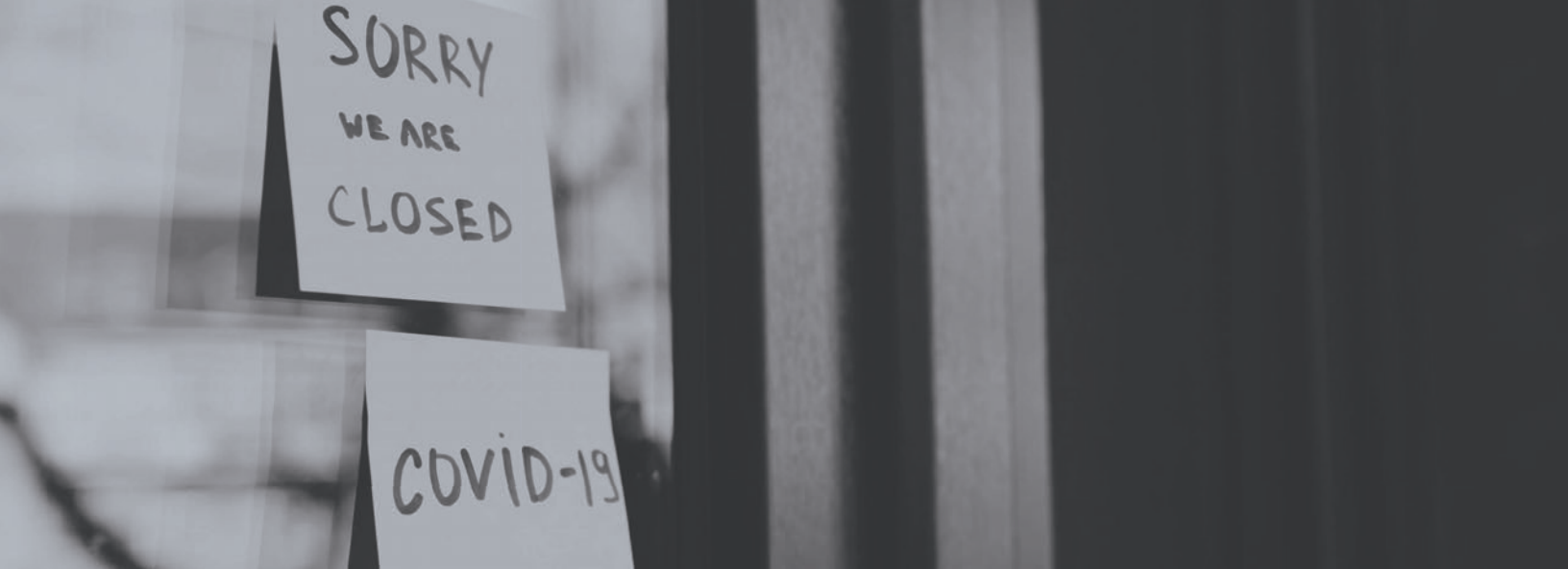
## Vibrant & Inviting Image

But looking ahead, the challenges only become more far-reaching and complex. Our regional strategies must combine focus with an even stronger commitment to working together to maximize resources and maintain the agility to respond to unforeseen circumstances (especially relevant as we battle a global pandemic). Among the issues that remain to be confronted:

- Indianapolis ranked around the middle of the pack among major metros when regional leaders launched the CEDS process, and in many ways remains in a middle positioning—neither a clear winner (elite coastal city or Sunbelt boomtown) nor a Rust Belt loser, a modest triumph if we limit the competition to Midwestern peers.
- Indianapolis remains among the best performing cities in the Midwest in terms of population and job growth, but the Midwest lags the growth trends of the South and West.
- Indianapolis made significant progress in many areas, but on the whole did not close the gap between it and cities like Columbus, Denver, and Nashville.
- In a talent-driven economy, diversity is a strength, but Indianapolis remains in the bottom third of major metros in minority population share. It is seeing rapid growth across multiple demographics (African-American, Asian, and Hispanic) but also needs to counter the negative signals still sent by some state-level policies.
- Indianapolis has seen significant urban core population growth. Center Township is growing in population again, joining the continued boom among suburban communities. Yet, this leaves an outer ring of urban neighborhoods and townships in Marion County that, while rising in population, have growing challenges such as increasing poverty.

Beyond these, it is obvious that the economic and societal changes in the last five years have far outpaced many of the comfortable assumptions that shaped our original thinking. The core pillars of Accelerate Indy remain strategic priorities. However, there have been seismic shifts beneath these pillars, requiring us to confront new realities. Among these are the COVID-19 crisis and recession, racial justice and inclusion, and intensified challenges facing downtown Indianapolis.





## The COVID-19 Crisis & Recession

The COVID-19 pandemic must be addressed and resolved as a public health crisis, first and foremost, but the economic implications pose critical threats to the region's vitality as well:

- Widespread closures of “non-essential” businesses and ongoing social distancing restrictions have impacted businesses across the economic spectrum, with the heaviest losses in employment and earnings (and permanent business failings) in the restaurant and hospitality sector. In general, small businesses and workers at the lower end of the income scale have been disproportionately affected.
- The shift to remote work—if it proves persistent—will create opportunities in some sectors and communities but poses a threat to employers and areas that have structured themselves to accommodate traditional commuting patterns, particularly those reliant on the steady growth of downtown Indianapolis’ daytime population swelled by employees and visitors on a daily basis.
- Amid the fallout of business and job losses, tax revenues at all levels have dropped, ultimately affecting public resources for priorities that are essential for economic growth and competitiveness. This includes education and workforce development, transportation and infrastructure, public safety, and quality of life investments (i.e. neighborhood redevelopment) as well as higher education, both as a long-term driver of talent and in the day-to-day economic contributions of urban campuses like IUPUI.
- It remains to be seen what the longer-term consequences will be of COVID-19 on business and consumer confidence, birth rates, and levels of domestic and international migration, etc. If the general flow of people and commerce among regions, states, and nations slows, fewer opportunities will exist for places like Indianapolis to close the gap with our aspirational peers.

While the COVID-19 pandemic has posed unprecedented threats to public health and private sector vitality, it also provided a real-world demonstration of the capability of the merged Indy Chamber structure. The Indy Chamber was able to quickly mobilize to deploy resources for employers and workers displaced by the COVID-19 closures and restrictions.



The Indy Chamber was able to **QUICKLY MOBILIZE TO DEPLOY RESOURCES** for **EMPLOYERS AND WORKERS DISPLACED BY THE COVID-19** closures and restrictions.



The Indy Chamber created a Rapid Response Loan program addressing the cash flow challenges of Indy Region small businesses that were receiving limited support from other programs. The Indy Chamber subsequently helped put Indianapolis companies in a more competitive position to secure Paycheck Protection Program (PPP) funds in partnership with the City of Indianapolis and non-profit lender Bankable.

The Chamber also administered Ready to Restart grants on behalf of the City of Indianapolis—which reimbursed businesses for up to \$5,000 for equipment and supplies needed for a safer workplace—and administered a city program to provide up to \$11 million in total rent assistance to restaurants, bars, and entertainment venues. More than \$10 million in direct assistance and \$20 million in total aid was distributed to businesses under these programs in 2020.

The Indy Chamber's loan programs focused on underserved small women-owned and minority-owned businesses. For PPP loans, the Indy Chamber's average loan size was only 20% of the national average. For Rapid Response Loans, 64% of loans were made to XBE businesses. For PPP loans, 76% were made to XBEs.

All of these resources were housed on a central online Rapid Response Hub portal, which also acted as a clearinghouse for questions posed by local employers and answered by relevant experts; the Chamber further addressed key concerns and explored topics of interest to the regional business community through a new Virtual Town Hall series.

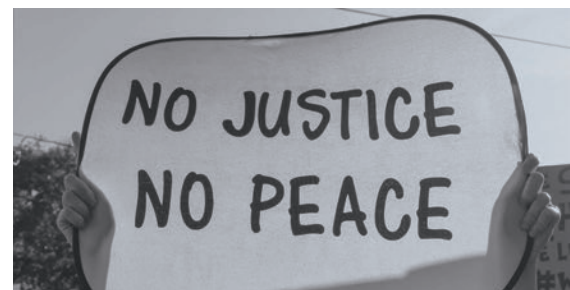


Joe Tamborello & Stephen Beard/IndyStar Drone

## Racial Justice, Equity & Inclusion

Civil unrest and backlash against policing practices that have a disparate impact on communities of color reached an inflection point in Indianapolis. Peaceful protests were interrupted and overtaken by violence in the wake of the George Floyd killing in Minneapolis in late May, highlighting issues of systemic racism and adding a new dimension to any substantive discussion of the city and region's future:

- While exposing long-term challenges—racial discrimination, concentrated poverty—and bringing new urgency to the public dialogue on policing policies and criminal justice reform, the protests also raised the stakes for economic inclusion as a cornerstone of the Indy Chamber's agenda, as well as the success of programs like REDi (ex-offender business and entrepreneurship training).
- Racial inequities undermine efforts to address Indy's competitiveness in talent and workforce development and limit the region's economic growth. Mid-sized metro regions like Indianapolis must maximize homegrown human capital, so eliminating barriers to education, career advancement, and upward mobility posed by systemic racism becomes an economic development imperative and must be central to talent and workforce development strategies.
- Riots left physical damage across downtown, compounding the challenges of employers already struggling to regroup and reopen safely amid the pandemic.
- Ideological polarization and the overlapping debates over racial reconciliation and public safety make it more difficult to forge the kind of civic consensus for action that has driven Indianapolis forward in the past and which remains essential for Indy's future.





## **Downtown Indianapolis (and the Challenge of Regionalism)**

Even before the COVID-19 pandemic and the unrest of late spring, both legitimate and perceptual concerns were growing over the safety and vitality of the Mile Square of downtown Indianapolis. The Indy Chamber and its partners sought a balanced approach, supporting stricter limits and enforcement on panhandling while urging compassionate policies around homelessness and a focus on root causes, i.e. persistent poverty and untreated mental health issues.

Downtown was the focus of sustained redevelopment efforts in the 1970s and '80s, as city leaders emphasized (to use a phrase from former Indiana Supreme Court Justice Ted Boehm) “people generators” to repopulate the urban core. This transformative strategy continued to pay dividends as Indianapolis welcomed the new millennium, as total personal income and the retail spending power of downtown residents both jumped more than 250% since 2000.

But COVID-19 struck the heart of the downtown restaurant and hospitality sector and slashed the average daily population amid stay-at-home orders and remote work. Rioting heightened unease about downtown safety for residents and visitors. Looking ahead, the state of downtown Indianapolis raises two broader issues in the context of a regional economic development strategy:

- Downtown continues to be the anchor of the regional economy in terms of employment density and business growth.
- The downtown business district generates a significant share of taxable income and retail transactions that benefit local governments beyond the borders of Marion County because local income taxes are distributed to counties of residence (not employment) and sales tax collections primarily support statewide K-12 education aid.

Recognizing downtown as an economic and fiscal engine also highlights the ongoing challenge of true regional cooperation: While metro Indianapolis has made great strides forward, fiscal disparities and growing budget stress in its most urbanized areas impose practical limits on regional action.

**While metro Indianapolis has made great strides forward, FISCAL DISPARITIES AND GROWING BUDGET STRESS in its most urbanized areas IMPOSE PRACTICAL LIMITS ON REGIONAL ACTION.**



# LOOKING FORWARD TO THE NEXT CEDS

THERE IS BROAD AGREEMENT FROM STAKEHOLDERS AROUND A CONTINUED TALENT-CENTRIC FOCUS THAT BOLSTERS THE REGION'S COMPETITIVE POSITION FOR ADVANCED INDUSTRY AND INNOVATION-INTENSIVE EMPLOYMENT, CREATING THE PROMISING JOBS THAT WILL DRIVE EARNINGS AND INVESTMENT AND OFFER UPWARD MOBILITY IN A MORE INCLUSIVE ECONOMY.



This suggests the relevance of the four current 'Accelerate Indy' pillars, expanded to reflect the emerging issues described earlier in this document.

## Educated & Talented Workers



- Recognizing the challenge of re-skilling the workers displaced by COVID-19, in addition to the longer-term challenge of preparing the workforce for higher-skilled, advanced industry opportunities. Even pre-COVID-19, many of the most acute areas of talent constraint were in skilled labor domains rather than college-educated workers.
- Anticipating the difficult budget conditions likely to affect urban school districts like IPS (based on the K-12 funding formula created at the state level) and possible cutbacks to Pre-K support as longer-term issues in Indy's talent pipeline.
- Addressing shifts of remote work alongside other trends (like automation) in workforce development strategies and talent attraction opportunities to increase in-migration. What occupations will be most affected, what soft skills will employers seek as they hire into more virtual or decentralized workplaces, and what are the impacts on economic mobility and equity—addressing digital divides alongside the geographic distribution and access to jobs?

## Innovative & Enterprising Business



- The widespread struggles of small businesses (particularly in the restaurant, retail, and hospitality sectors) from COVID-19 are well-documented. What new or restructured business services and resources will be needed to help stabilize and reposition Indy's most vulnerable employers for survival and eventual success?
- Looking beyond the crisis, what new opportunities for entrepreneurial growth will rise from the COVID-19-related disruptions? Are there areas of sector-specific or niche advantage (i.e. remote educational technologies) that merit a proactive focus now?

## Attractive & Connected Places



The emphasis on local quality of life and connectivity will only grow in the post-COVID-19 economy; fiscal challenges will limit public investments in livability priorities, and uncertainty around new patterns of domestic and international migration will raise the competitive stakes for talent attraction and retention.

- As noted above, there will need to be renewed focus on downtown vitality post-COVID-19.
- The City of Indianapolis and the surrounding suburbs recognize their interdependence as well as the notion that globally the Indy Region is one place. That said, scarce public resources create an environment where competition for economic opportunities and public resources prevails and the ensuing tension limits the collaboration required to aspirationally transform the Indy Region.
- There is some legislative activity (likely stalled for 2021) around so-called “regional investment hubs”—confederations of local governments with expanded the power to raise and spend revenues on major projects to elevate quality of life and economic competitiveness across county and city lines. However, support fractures in the discussion of specific taxing options, and the plan does not fully address fiscal disparities and revenue reforms needed to support basic services and infrastructure in the region.

## Vibrant & Inviting Image



Among Accelerate Indy priorities, this pillar perhaps relies most heavily on external events and attitudes. Regional marketing and branding efforts rely on both the existing perceptions of their intended audience and the substantive actions underlying their claims. For example:

- There was wide agreement among stakeholders that this is the area where the most progress is yet to be made. The regional belief is that Indy is yet to establish itself with a positive brand image in the market outside of the state of Indiana.
- The need for statewide anti-discrimination and bias crime protections for Hoosiers on the basis of race, religion, sexual orientation, and gender identity has been a crucial metric, codifying the idea that Indianapolis is a welcoming place for anyone looking to contribute their talents or invest in our economy.
- 2019 saw positive movement on bias crimes, bolstering Indy’s image as an inclusive region (though not fully mitigating concerns about the pace of progress statewide).
- The overdue attention towards racial disparities and economic equity now puts Indianapolis alongside most major cities across the U.S. Substantive efforts to address systemic racism and forge a more inclusive civic dialogue will be important metrics as people and employers evaluate where they want to live, work, and do business.

## Organization and Civic Context

In addition to specific focus areas, regional stakeholders were invited to share their perspective on the Indy Chamber's role as Accelerate Indy's lead organization and about the future of the region as a whole.

The organizational agility of the Indy Chamber's response to COVID-19 reinforced the benefit of the merged business and economic development structure, for which it received universal praise. The Indy Chamber is also generally respected by stakeholders as a convener and connector able to mobilize actors on a regional basis. And its business advocacy capabilities were held in high regard.

These sentiments were balanced by concerns that the Chamber's staffing, resources, and programmatic focus could be stretched too thin by changing circumstances and detract from a sustained focus on core priorities (as established in the CEDS). The Chamber is viewed as a great collaborator (working with partners like CICP on talent and industry-specific initiatives, local economic development agencies, etc.) within current parameters but hesitant to delegate responsibilities otherwise.

Civically, there's a belief that the Indy region will either thrive collaboratively or continue to be hindered by intra-regional competition that creates inefficient investment and fails to identify and address regional opportunities. Building upon assets including CICEO and expanded roles for the Central Indiana Regional Development Authority (RDA) and Indianapolis Metropolitan Planning Organization (MPO) and other regional facing organizations there needs to be more intentional and formal efforts to build a culture of collaboration and cooperation focused on common aspirational goals. The upcoming CEDS presents a critical opportunity to develop a plan and structural framework focused on housing, land use, quality of life, economic opportunity, and infrastructure while developing a longer-term economic development strategy for the region.

Finally, many believe that Indy needs to think bigger and bolder. As previous generations used sports as an aspirational goal to transform a city, what is today's big vision? While there is agreement that Indy needs to maintain its status in the realm of sports, there's also a belief that it will take a new and similarly aspirational vision to mobilize and align the region to push the city to the next level.



**Finally, many believe that INDY NEEDS TO THINK BIGGER AND BOLDER.**  
**As previous generations used SPORTS AS AN ASPIRATIONAL GOAL TO**  
**TRANSFORM A CITY**, what is today's big vision? While there is agreement that Indy  
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**A NEW AND SIMILARLY ASPIRATIONAL VISION** to mobilize and align  
the region to **PUSH THE CITY TO THE NEXT LEVEL.**



APPENDIX A  
**ENVIRONMENTAL SCAN**



## POPULATION CHANGE

	2013	2018	Total Change	% Change
Indianapolis-Carmel-Anderson, IN	1,953,149	2,048,703	95,554	4.89%
Columbus, OH	1,974,121	2,106,541	132,420	6.71%
Denver-Aurora-Lakewood, CO	2,700,774	2,932,415	231,641	8.58%
Nashville-Davidson-Murfreesboro-Franklin, TN	1,758,982	1,930,961	171,979	9.78%
Indiana	6,568,367	6,691,878	123,511	1.88%
United States	316,057,727	327,167,434	11,109,707	3.52%

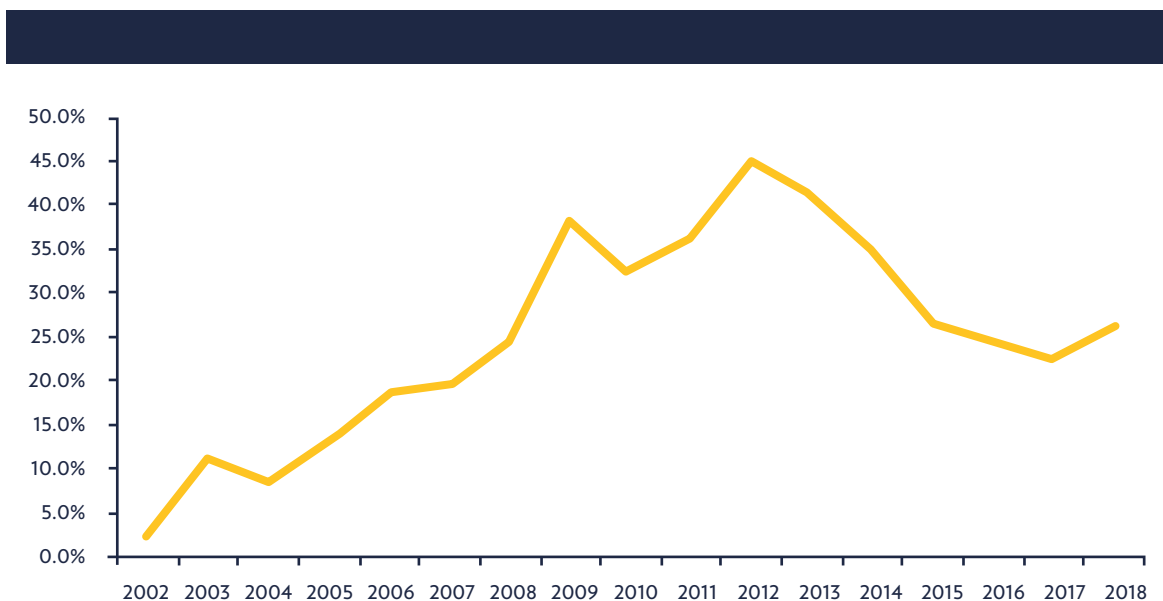
Source: U.S. Census Bureau, Population Estimates Program

## COMPONENTS OF POPULATION CHANGE

	Natural Increase	Domestic Migration	International Migration
Indianapolis MSA	52.2%	27.0%	20.8%
Columbus MSA	44.5%	27.5%	28.0%
Denver MSA	37.7%	48.6%	13.7%
Nashville MSA	28.4%	58.0%	13.6%
Indiana	81.8%	-19.2%	37.4%

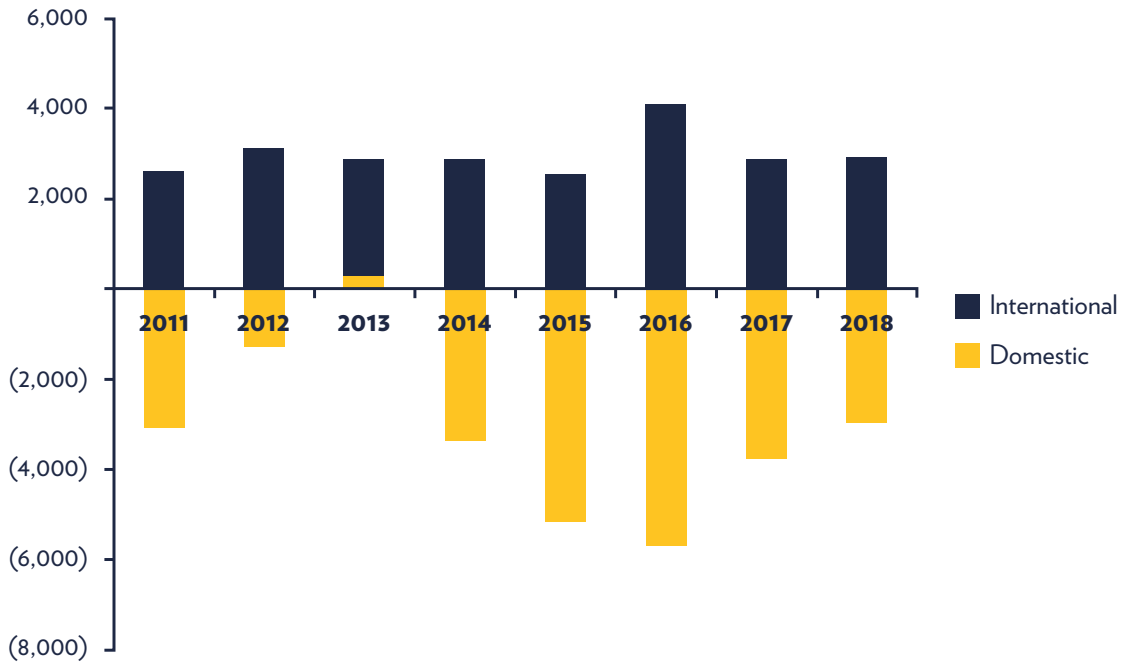
Source: U.S. Census Bureau, Population Estimates Program

## MARION COUNTY SHARE OF POPULATION GROWTH



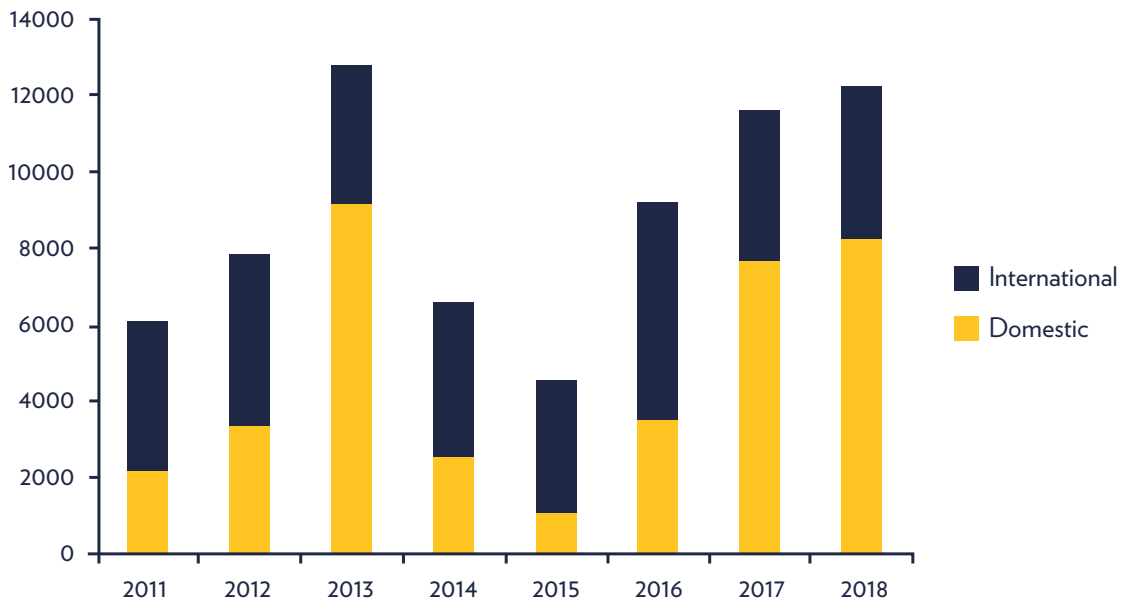
Source: U.S. Census Bureau, Population Estimates Program

## MARION COUNTY MIGRATION



Source: U.S. Census Bureau, Population Estimates Program

## INDIANAPOLIS METRO MIGRATION



Source: U.S. Census Bureau, Population Estimates Program

## TOP IN & OUT MIGRATION SOURCES & DESTINATIONS

In Migration Sources			Out Migration Destinations		
Rank	County	Total	Rank	County	Total
1	Lake County, IN	6,171	1	Maricopa County, AZ	-1,909
2	Cook County, IL	3,643	2	Pinellas County, FL	-1,288
3	Delaware County, IN	2,918	3	Hillsborough County, FL	-1,036
4	Allen County, IN	2,753	4	Lee County, FL	-919
5	Vigo County, IN	2,662	5	Travis County, TX	-661
6	Tippecanoe County, IN	2,640	6	Harris County, TX	-641
7	St. Joseph County, IN	2,459	7	Orange County, FL	-640
8	Monroe County, IN	2,196	8	Sarasota County, FL	-637
9	Vanderburgh County, IN	1,370	9	Collin County, TX	-581
10	Howard County, IN	1,059	10	King County, WA	-574

Source: Internal Revenue Service, County to County Migration Data

## POPULATION CHANGE BY STAGE OF LIFE

	Children (Under 18)			Working Age (18 to 64)			Seniors (65 and Over)		
	2013	2018	% Change	2013	2018	% Change	2013	2018	% Change
Indianapolis-Carmel-Anderson, IN	25.4%	24.6%	-0.8%	62.6%	61.6%	-1.0%	12.0%	13.7%	1.7%
Columbus, OH	24.2%	23.5%	-0.7%	64.1%	63.2%	-0.9%	11.7%	13.3%	1.6%
Denver-Aurora-Lakewood, CO	24.1%	22.5%	-1.6%	64.7%	64.6%	-0.2%	11.2%	13.0%	1.8%
Nashville-Davidson-Murfreesboro-Franklin, TN	23.9%	23.1%	-0.8%	64.3%	63.6%	-0.7%	11.8%	13.3%	1.5%
Indiana	24.1%	23.4%	-0.7%	61.9%	60.8%	-1.1%	13.9%	15.8%	1.8%
United States	23.3%	22.4%	-0.8%	62.6%	61.5%	-1.1%	14.1%	16.0%	1.9%

Source: U.S. Census Bureau, Population Estimates Program

## EDUCATIONAL ATTAINMENT

	Less Than High School			High School or Equivalent			Some College		
	2013	2018	% Change	2013	2018	% Change	2013	2018	% Change
Indianapolis-Carmel-Anderson, IN	11.3%	10.4%	-0.9%	28.8%	27.5%	-1.2%	21.5%	19.1%	-2.4%
Columbus, OH	10.0%	7.9%	-2.0%	29.4%	27.4%	-2.0%	20.0%	19.6%	-0.4%
Denver-Aurora-Lakewood, CO	9.9%	8.6%	-1.2%	20.4%	19.6%	-0.8%	21.8%	19.3%	-2.6%
Nashville-Davidson-Murfreesboro-Franklin, TN	11.8%	10.0%	-1.9%	28.6%	26.7%	-1.9%	20.6%	20.1%	-0.4%
Indiana	12.4%	11.0%	-1.4%	34.3%	33.1%	-1.1%	21.3%	19.9%	-1.4%
United States	13.4%	11.7%	-1.7%	27.8%	26.9%	-0.9%	21.1%	20.3%	-0.8%

	Associate's Degree			Bachelor's Degree			Graduate or Professional Degree		
	2013	2018	% Change	2013	2018	% Change	2013	2018	% Change
Indianapolis-Carmel-Anderson, IN	7.7%	8.0%	0.3%	19.8%	22.6%	2.9%	11.0%	12.4%	1.4%
Columbus, OH	7.0%	7.5%	0.5%	21.6%	23.8%	2.1%	12.1%	13.9%	1.8%
Denver-Aurora-Lakewood, CO	7.6%	7.8%	0.2%	25.9%	28.3%	2.4%	14.4%	16.5%	2.1%
Nashville-Davidson-Murfreesboro-Franklin, TN	6.7%	7.3%	0.6%	21.0%	23.1%	2.1%	11.3%	12.8%	1.5%
Indiana	8.2%	8.9%	0.7%	15.2%	17.3%	2.1%	8.6%	9.8%	1.2%
United States	8.1%	8.6%	0.5%	18.4%	20.0%	1.6%	11.2%	12.6%	1.4%

Source: U.S. Census Bureau, American Community Survey 1yr

## TOTAL POVERTY

Total Poverty Rate	2012	2013	2018	% Point Change 2002–2012	% Point Change 2013–2018
Indianapolis MSA	14.8%	15.2%	12.1%	5.9%	-3.1%
Columbus MSA	15.4%	14.8%	12.9%	5.6%	-2.0%
Denver MSA	12.6%	12.1%	8.0%	4.1%	-4.2%
Nashville MSA	14.6%	13.7%	11.6%	3.9%	-2.1%
Indiana	15.5%	15.9%	13.1%	5.9%	-2.8%
United States	15.9%	15.8%	13.1%	3.8%	-2.7%

Source: U.S. Census Bureau, American Community Survey 1yr

Note: Metro area definitions changed as of 2013. This update compares poverty rates in 2013 vs. 2018, not 2012 which is the terminal date in the study.

## CHILDREN IN POVERTY

Child Poverty Rate	2012	2013	2018	% Point Change 2002–2012	% Point Change 2013–2018
Indianapolis MSA	21.1%	21.1%	17.1%	9.7%	-4.0%
Columbus MSA	17.5%	20.8%	17.7%	6.6%	-3.1%
Denver MSA	17.5%	16.9%	10.2%	6.6%	-6.7%
Nashville MSA	20.7%	20.5%	16.5%	6.7%	-4.0%
Indiana	22.1%	22.2%	18.0%	10.2%	-4.2%
United States	22.6%	22.2%	18.0%	5.9%	-4.2%

Source: U.S. Census Bureau, American Community Survey 1yr

Note: Metro area definitions changed as of 2013. This update compares poverty rates in 2013 vs. 2018, not 2012 which is the terminal date in the study.

## TRANSIT RIDERSHIP

	2012	2019	Change	% Change
Indianapolis MSA	9,981,918	9,119,074	-862,844	-8.6%
Columbus MSA	18,423,352	19,205,244	781,892	4.2%
Denver MSA	76,716,999	70,540,514	-6,176,485	-8.1%
Nashville MSA	9,273,784	9,787,815	514,031	5.5%

Source: 2012 CEDS report

Source: 2018 National Transit Database

## PER CAPITA INCOME

	2002	2012	2018	CAGR 2002–2012	CAGR 2012–2018	Change
Indianapolis-Carmel-Anderson, IN	33,568	45,735	54,179	3.1%	2.9%	-0.28%
Columbus, OH	31,693	43,655	51,165	3.3%	2.7%	-0.57%
Denver-Aurora-Lakewood, CO	38,355	49,816	64,287	2.6%	4.3%	1.69%
Nashville-Davidson-Murfreesboro-Franklin, TN	32,817	46,461	57,953	3.5%	3.8%	0.21%
Indiana	28,983	39,334	47,149	3.1%	3.1%	-0.03%
United States	31,832	44,599	54,446	3.4%	3.4%	-0.05%

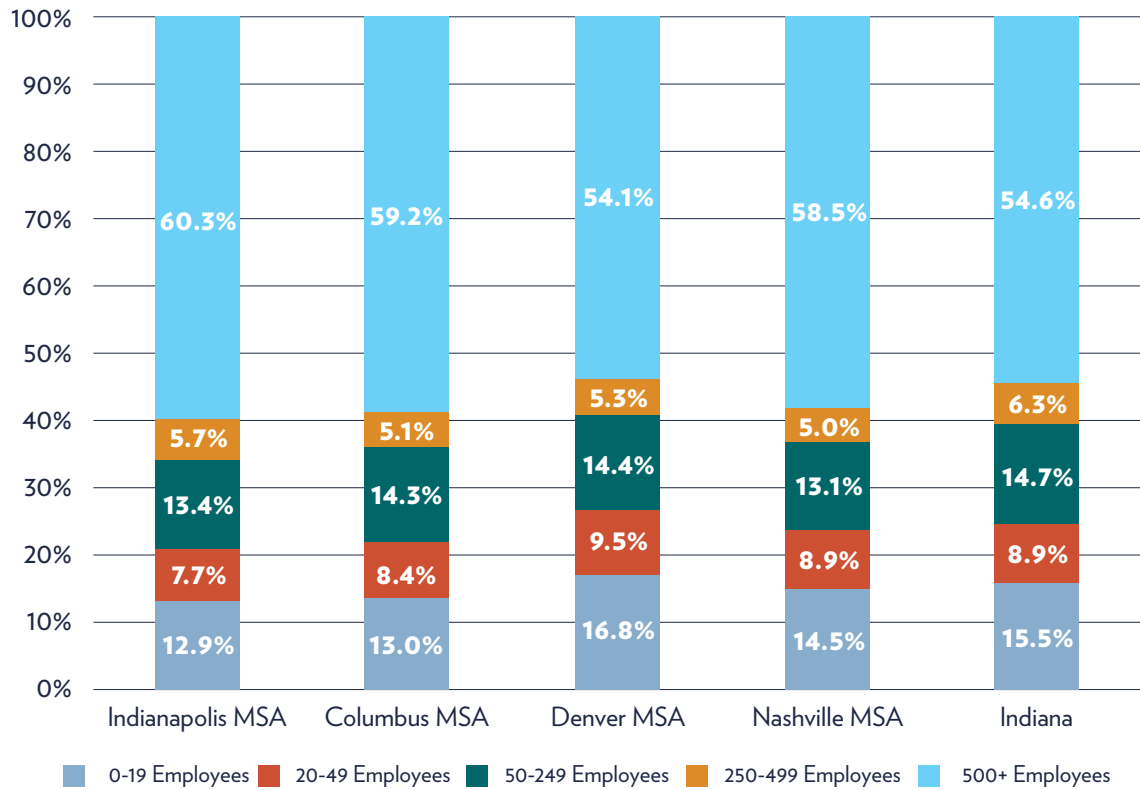
Source: U.S. Bureau of Economic Analysis, Regional Economic Accounts

## JOBS (Represented in Hundreds of Thousands)

	2009	2013	2018	CAGR 2009–2013	CAGR 2013–2018	Change
Indianapolis-Carmel-Anderson, IN	912.8	975.0	1070.8	1.7%	1.9%	0.23%
Columbus, OH	922.8	991.6	1099.5	1.8%	2.1%	0.27%
Denver-Aurora-Lakewood, CO	1200.1	1296.2	1501.0	1.9%	3.0%	1.03%
Nashville-Davidson-Murfreesboro-Franklin, TN	756.3	846.1	1012.1	2.8%	3.6%	0.80%
Indiana	2791.4	2937.4	3144.0	1.3%	1.4%	0.09%
United States	131313.0	136381.0	149074.0	1.0%	1.8%	0.84%

Source: U.S. Bureau of Labor Statistics, Current Employment Statistics

## EMPLOYMENT BY FIRM SIZE (Yearly Average)



Source: Census QWI Explorer

## CRIME RATE (Per 10,000 Inhabitants)

	Violent Crime Rate			Property Crime Rate		
	2013	2018	% Change	2013	2018	% Change
Indianapolis MSA	64.6*	64.2	-0.6%	346.9	264.4	-18.5%
Columbus MSA	29.5*	28.2	-4.4%	309.8*	255.2	-17.6%
Denver MSA	32.9	41.4**	25.8%	274.7	203.6**	-25.9%
Nashville MSA	59.6	59.9	0.5%	271.8	255.9**	-5.8%
Indiana	35.7	38.2	7.0%	285.4	217.9	-23.7%
United States	36.9	36.9	0.0%	273.4	220.0	-19.5%

Source: FBI UCR

\*FBI did not report this data for 2013. Data from 2014 was used as a substitute.

\*\*FBI did not report this data for 2018. Data from 2017 was used as a substitute.

## GRADUATION RATES, LARGEST INDIANAPOLIS MSA SCHOOL DISTRICTS

County	School Districts	2012–2013 Graduation Rates	2018–2019 Graduation Rates	Percentage Point Change
Marion	Indianapolis Public Schools	68.3%	82.4%	<b>14.1%</b>
Morgan	MSD Martinsville Schools	83.3%	93.4%	<b>10.1%</b>
Marion	MSD Washington Township	81.5%	89.9%	<b>8.4%</b>
Hancock	Greenfield–Central Com Schools	86.3%	93.3%	<b>7.0%</b>
Putnam	Cloverdale Community Schools	91.7%	97.8%	<b>6.1%</b>
Marion	MSD Lawrence Township	87.0%	92.7%	<b>5.7%</b>
Brown	Brown County School Corporation	91.2%	96.5%	<b>5.3%</b>
Hamilton	Noblesville Schools	93.0%	96.9%	<b>3.9%</b>
Johnson	Center Grove Com School Corp	92.7%	95.9%	<b>3.2%</b>
Marion	MSD Warren Township	83.4%	86.1%	<b>2.7%</b>
Hamilton	Hamilton Southeastern Schools	94.0%	96.0%	<b>2.0%</b>
Marion	MSD Wayne Township	87.2%	89.0%	<b>1.8%</b>
Hamilton	Carmel Clay Schools	96.9%	97.6%	<b>0.7%</b>
Hendricks	Avon Community School Corp	96.8%	96.7%	<b>-0.1%</b>
Boone	Zionsville Community Schools	97.2%	96.8%	<b>-0.4%</b>
Madison	Anderson Community School Corp	81.2%	80.3%	<b>-0.9%</b>
Marion	MSD Perry Township	91.7%	90.8%	<b>-0.9%</b>
Shelby	Shelbyville Central Schools	93.8%	91.6%	<b>-2.2%</b>
Marion	MSD Pike Township	92.0%	87.8%	<b>-4.2%</b>
<b>State of Indiana Average</b>		<b>88.3%</b>	<b>87.3%</b>	<b>-1.0%</b>

Source: Indiana Department of Education



## EDUCATIONAL ATTAINMENT OF DOMESTIC IN-MIGRANTS

	Indianapolis MSA			Columbus MSA			Denver MSA		
	2013	2018	5-Year % Pt. Change	2013	2018	5-Year % Pt. Change	2013	2018	5-Year % Pt. Change
Less than HS Grad	12.2%	10.8%	-1.3%	8.3%	7.5%	-0.8%	8.2%	6.0%	-2.1%
HS Grad (Including Equivalency)	26.6%	23.5%	-3.0%	27.9%	21.7%	-6.2%	17.9%	18.1%	0.3%
Some College/Associate's Degree	28.2%	24.8%	-3.4%	25.1%	26.4%	1.3%	29.8%	27.4%	-2.4%
Bachelor's Degree	20.0%	24.4%	4.4%	24.5%	26.6%	2.1%	29.6%	31.8%	2.2%
Graduate/Professional Degree	13.1%	16.4%	3.3%	14.2%	17.8%	3.5%	14.6%	16.7%	2.0%

	Nashville MSA			Indiana			United States		
	2013	2018	5-Year % Pt. Change	2013	2018	5-Year % Pt. Change	2013	2018	5-Year % Pt. Change
Less than HS Grad	7.6%	6.1%	-1.5%	12.6%	12.5%	-0.1%	11.2%	9.3%	-1.9%
HS Grad (Including Equivalency)	23.7%	23.5%	-0.2%	29.8%	29.0%	-0.8%	23.9%	23.1%	-0.8%
Some College/Associate's Degree	25.9%	29.0%	3.0%	29.9%	27.8%	-2.1%	29.7%	29.0%	-0.7%
Bachelor's Degree	27.3%	27.2%	-0.1%	17.6%	18.4%	0.8%	21.6%	23.3%	1.7%
Graduate/Professional Degree	15.5%	14.2%	-1.2%	10.1%	12.3%	2.2%	13.6%	15.4%	1.8%

Source: U.S. Census Bureau, ACS

## PRIMARY AIRPORT STATISTICS

Airports	No. Passenger Departures			Total Freight in lbs			No. Non-Stop Destinations (Non-Seasonal)		
	Nov 14	Nov 19	5-Year % Change	Nov 14	Nov 19	5-Year % Change	2015	2020	5-Year % Change
Indianapolis, IN MSA (Indianapolis International)	3,550,000	4,564,000	28.6%	1,975,000,000	1,787,000,000	-9.5%	35	43	22.9%
Columbus, OH MSA (John Glenn Columbus International)	3,076,000	4,076,000	32.5%	11,000,000	9,205,000	-16.3%	29	32	10.3%
Denver, CO MSA (Denver International)	24,936,000	31,761,000	27.4%	525,000,000	612,000,000	16.6%	114	214	87.7%
Nashville, TN MSA (Nashville International)	5,330,000	8,674,000	62.7%	84,000,000	102,000,000	21.4%	52	63	21.2%

Source: Bureau of Transportation Statistics

## EMPLOYMENT BY SECTOR, INDIANAPOLIS MSA

NAICS	Sector	2013 Jobs	2018 Jobs	Net Change in Jobs	% Change in Jobs	U.S. % Change in Jobs	Location Quotient (2018)	2018 Total Earnings	U.S. 2018 Total Earnings	Earnings % of U.S. (2018)
72	Accommodation and Food Services	85,753	93,477	7,724	9.0%	14%	0.98	\$21,583.36	\$24,915.50	87%
56	Administrative and Support and Waste Management and Remediation Services	81,478	88,854	7,376	9.1%	11%	1.28	\$41,623.47	\$46,370.44	90%
11	Agriculture, Forestry, Fishing and Hunting	4,963	5,038	75	1.5%	1%	0.39	\$50,453.65	\$44,731.10	113%
71	Arts, Entertainment, and Recreation	15,992	17,604	1,612	10.1%	15%	0.92	\$54,665.12	\$42,572.52	128%
23	Construction	51,632	60,834	9,202	17.8%	20%	0.98	\$66,302.92	\$66,956.18	99%
61	Educational Services	21,921	23,371	1,450	6.6%	9%	0.82	\$40,224.28	\$49,242.85	82%
52	Finance and Insurance	45,740	51,694	5,954	13.0%	7%	1.16	\$99,989.22	\$124,673.98	80%
90	Government	135,426	140,618	5,192	3.8%	2%	0.85	\$64,542.42	\$77,437.59	83%
62	Health Care and Social Assistance	125,234	140,890	15,656	12.5%	12%	1.00	\$67,530.73	\$60,448.49	112%
51	Information	16,832	13,575	(3,257)	-19.4%	5%	0.67	\$87,492.00	\$126,588.02	69%
55	Management of Companies and Enterprises	11,303	13,012	1,709	15.1%	12%	0.82	\$117,967.89	\$143,327.65	82%
31	Manufacturing	88,755	92,937	4,182	4.7%	5%	1.06	\$98,392.35	\$84,537.08	116%
21	Mining, Quarrying, and Oil and Gas Extraction	610	691	81	13.3%	-17%	0.15	\$79,410.70	\$125,142.27	63%
81	Other Services (except Public Administration)	52,904	56,658	3,754	7.1%	6%	1.08	\$33,404.38	\$34,838.53	96%
54	Professional, Scientific, and Technical Services	53,388	64,308	10,920	20.5%	14%	0.89	\$91,023.37	\$105,322.24	86%
53	Real Estate and Rental and Leasing	17,058	18,861	1,803	10.6%	12%	1.01	\$61,599.00	\$66,076.91	93%
44	Retail Trade	103,338	106,109	2,771	2.7%	5%	0.95	\$36,218.92	\$38,100.61	95%
48	Transportation and Warehousing	56,119	72,069	15,950	28.4%	23%	1.78	\$56,448.24	\$64,400.17	88%
99	Unclassified Industry	4	15	11	275.0%	-23%	0.02	\$48,212.50	\$67,432.29	71%
22	Utilities	3,660	3,416	(244)	-6.7%	1%	0.90	\$140,540.55	\$146,864.46	96%
42	Wholesale Trade	42,676	44,445	1,769	4.1%	2%	1.09	\$86,483.94	\$89,676.39	96%

Source: EMSI