



ARKANSAS ECONOMIC DEVELOPMENT COMMISSION



2024 ANNUAL REPORT



At AEDC, we know economic advancement doesn't happen by accident. We work strategically with businesses and communities to create strong economic opportunities, making Arkansas the natural choice for success.

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Dear Fellow Arkansans,

In the last two quarters of 2024, Arkansas had the fastest growing economy in the nation, measured by GDP growth. As the AEDC mission statement says – that didn’t happen by accident. The Arkansas Economic Development Commission is honored to work with our great local communities and state partners to help create an environment where entrepreneurs, business leaders of existing companies, and those making site selection decisions can be confident that Arkansas is the best place for businesses to achieve great success.

Each year, our team provides an annual report that offers a high-level summary of AEDC’s activities from the past year. This annual report spotlights many of the accomplishments that AEDC has recorded during the 2024 calendar year.

Arkansas had a strong year in 2023, and we built on that momentum in 2024. Companies in a diverse range of industries – from aerospace and defense to timber and forestry to metals – announced investments in Arkansas throughout the year. In total, companies announced more than \$1.5 billion in investments with 3,957 projected jobs in 2024. These investments will help drive economic growth in our communities and provide good-paying jobs for Arkansans.

Entrepreneurship was a key focus for AEDC this year with multiple new programs

being introduced. The Small Business and Entrepreneurship Development Division unveiled the ARise program, 75Strong, and the Arkansas Business Resource Hub – all programs that are designed to help entrepreneurs and small business owners get the resources they need to succeed.

All of this success in Arkansas boils down to the fact that Arkansas has strong communities and an overall environment that encourages business growth. Our low costs and talented workforce give companies confidence to locate new facilities and expand existing ones in Arkansas. Meanwhile, the beautiful outdoors and recreation amenities make Arkansas a desirable place to live – in fact, Arkansas was the top state for inbound movers in 2024 according to Atlas Van lines.

During Governor Sanders’ second year, her administration continued to deliver results for the State of Arkansas with sound public policy that fuels job creation. To date, Governor Sanders and the Arkansas General Assembly have cut taxes three times, lowering the state’s top end personal and corporate income tax rates to make our state even more competitive for companies, families, and individuals.

2024 was a successful year – setting us up for continued growth in the future. Under Governor Sanders’ administration, we have generated great momentum and a full pipeline of economic development projects that will keep Arkansas moving forward.



Clint O’Neal, CECD
Executive Director

All of this activity would not be possible without our partners – from legislators, local community officials, economic developers, and business leaders in Arkansas. Thank you all for supporting economic development in the Natural State.

Sincerely,

CLINT O’NEAL, CECD
Executive Director
Arkansas Economic Development Commission



Sarah Huckabee Sanders
Governor of Arkansas



Hugh McDonald
Secretary of Commerce



ABOUT THE ARKANSAS ECONOMIC DEVELOPMENT COMMISSION

AEDC COMMISSIONERS



JAY BUNYARD
DeQueen



THOMAS DICKINSON
Little Rock



CHRIS GOSNELL
Magnolia



SHASH GOYAL
Little Rock



ANNEMARIE DILLARD JAZIC
Little Rock



GLEN JOHNSON
Little Rock



VANCE LAWSON
Wynne



JOHNNY MITCHUM
Maumelle



JOHN NEWCOMB
Osceola



SAM RUSSELL
Bentonville



MOLLY SHEPHERD
El Dorado



JIM SMITH
Fayetteville



JON WICKLIFFE
Little Rock



LINDSEY WINGO
Rector



LANG ZIMMERMAN
Mountain Home



JERRY HOLDER
Little Rock

OUR TEAM

The Arkansas Economic Development Commission is a division of the Arkansas Department of Commerce. The Department of Commerce is the umbrella organization for workforce and economic development drivers in the state of Arkansas.



CLINT O'NEAL, CE&D
Executive Director



JENNIFER EMERSON, EDFP
Deputy Director

DEPARTMENT OF COMMERCE SHARED SERVICES

BUDGET

Tammy Williams

GENERAL COUNSEL & CHIEF OF STAFF

Allison Hatfield

HUMAN RESOURCES

Grace Rodriguez

INFORMATION TECHNOLOGY

Missy Morehart

LEGISLATIVE AFFAIRS

Jake Windley

MARKETING & COMMUNICATIONS

Clark Cogbill

AEDC DIVISIONS

ARKANSAS NSF EPSCoR

Jennifer Fowler

BUSINESS DEVELOPMENT

Olivia Womack

BUSINESS FINANCE

Drew Smith

COMMUNITY DEVELOPMENT

Matt Twyford

EXISTING BUSINESS

Justin Majors

FILM

Christopher Crane

GRANTS

Jean Noble

INFORMATICS

Andy Capel

MANUFACTURING SOLUTIONS

Keith Gammill

MILITARY AFFAIRS

Charles Brown

RURAL SERVICES

Becca Caldwell

SMALL BUSINESS & ENTREPRENEURSHIP

Esperanza Massana Crane

STRATEGIC INITIATIVES

Fred Lewis



Hope Baking Company Expands in Arkansas, Creating 266 New Jobs



Americold Holds Ribbon Cutting for Facility Expansion in Russellville



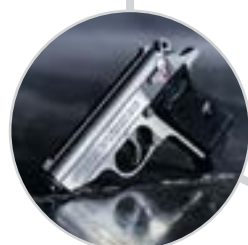
Bekaert Expands Manufacturing Facility in Van Buren



AEDC Awards New Technology Commercialization Center Contract



Tractor Supply Co. Celebrates Grand Opening of Distribution Center in Maumelle



Walther Announces \$30M Expansion in Fort Smith



Elopak Breaks Ground on State-of-the-Art Facility in Little Rock



Sanders, AEDC Announce 17 Community Grants Totaling Nearly \$8.5M

JAN

FEB

MAR

APR

MAY

JUN

R2S Breaks Ground on Manufacturing Facility in East Camden



Zekelman Industries Unveils \$120M Investment in Mississippi County



AEDC's Rural Services Division Awards \$806K to 29 Arkansas Communities



Total Quality Logistics Expands in Arkansas with New Little Rock Office



Windsor Door Invests \$21M in New Production Line at Little Rock Manufacturing Facility



AEDC Launches Arkansas Site Development Program



AEDC MILESTONES FOR 2024



White River Energetics Expands in Des Arc, Creates 100 New Jobs



G&H Decoys Establishes Manufacturing Operations in Corning



Weyerhaeuser Company Announces Plan to Build New Facility in South Arkansas



Taber Extrusions Expands in Russellville

JUL

AUG

SEP

OCT

NOV

DEC

Tate Selects Pocahontas as Site for New Manufacturing Facility



AEDC, UA Office of Entrepreneurship and Innovation Launch Arkansas Business Resource Hub



Georgia-Pacific Announces \$90M Investment in Crossett



AEDC Announces New Entrepreneurship Program: 75Strong



Clayton Home Building Group to Open Home Building Facility in Conway



Governor Sanders, AEDC Award \$10M to 13 Arkansas Communities for Industrial Site Development



Tech Company Provalus Announces Plans to Expand to Walnut Ridge



Faymonville Group Selects Little Rock for U.S. Production Facility



Welspun Tubular Breaks Ground on \$100M Little Rock Expansion





PHOTOS

(top to bottom)

- 7/22 Farnborough International Airshow
- 7/23 Taber Extrusions
- 10/29 Faymonville
- 10/31 Welspun Tubular
- 12/11 Arkansas Site Development Program

BUSINESS DEVELOPMENT

Arkansas has seen tremendous economic growth throughout 2024, with job creation announcements across the state and in a wide variety of industries. In 2024, AEDC signed job creation agreements with companies that will lead to a total of 3,957 net, new jobs for Arkansans and a total of \$1,542,245,635 in capital investment in our state. This success can be attributed to our low cost of doing business, favorable regulatory environment, and the strength of our communities. In particular, Arkansas’ rural communities won big this year with projects like Tate Manufacturing in Pocahontas, Provalus in Walnut Ridge, White River Energetics in Des Arc, Weyerhaeuser in Monticello, Wild Pastures in Clinton, and Georgia Pacific in Crossett, just to name a few.

The message that Arkansas is a great place to do business is spreading across the globe – we have also seen a number of international companies choose to invest in Arkansas this year including Faymonville Group from Europe and Welspun from India.

In 2024, Arkansas made great strides in the improvement of industrial sites with the award of the first ever Arkansas Site Development Program. This program will provide grant funding to 13 communities around the state to make their industrial sites more competitive for job creation projects.

ANNOUNCEMENT TOTALS FOR 2024
TOTAL ANNOUNCED INVESTMENT FOR THE YEAR IS
\$1,542,245,635

3,957
PROJECTED JOBS
“These numbers reflect company commitments made in public announcements and/or signed incentive agreements.”

BUSINESS DEVELOPMENT HIGHLIGHTS IN 2024



“Weyerhaeuser’s \$500 million investment is an incredible milestone in Arkansas’ rural economic development momentum. This project will be transformational for southeast Arkansas, strengthening our state’s timber industry and creating 200 new jobs. We are grateful for Weyerhaeuser’s commitment to Arkansas, and we congratulate the local leadership for their hard work in securing this major economic development project.”

Clint O’Neal,
Executive Director of the Arkansas Economic Development Commission

SMALL BUSINESS AND ENTREPRENEURSHIP DEVELOPMENT

The Small Business and Entrepreneurship Development Division had a busy year in 2024, working hard to launch new programs that serve small businesses, including:

- Re-launching the Statewide Technology Commercialization Center under a new vendor, Startup Junkie. The program was rebranded as ARise, which stands for Arkansas Innovators, Startups and Entrepreneurs, to better reflect its new mission.
- 75 Strong is a new statewide initiative designed to train economic developers and community leaders on entrepreneurship and small business development to catalyze growth in traditionally underserved regions.
- The Arkansas Business Resource Hub, a partnership with the University of Arkansas' Office of Entrepreneurship and Innovation, is a free and centralized listing of organizations providing resources, programs and funding.

The division also announced the awarding of 11 accelerator programs totaling \$2 million. Funded through the Arkansas Business and Technology Accelerator Grant Program, the accelerators support tech startups across the state in a variety of industries:

- Aerospace and Defense Accelerator (Forge Institute)
- Arkansas Global Cycling Accelerator (University of Arkansas Office of Entrepreneurship and Innovation)
- Arkansas Lithium Technology Accelerator (The Venture Center)
- The Business-Driven Accelerator (The Venture Center)
- Conductor 10X Growth Accelerator (Conductor)
- Fuel AI/ML Innovation Accelerator (Startup Junkie)
- Fuel HealthTech Accelerator (Startup Junkie)
- Highstep (Winrock International)
- MaternaTech (Winrock International)
- Plug and Play Supply Chain Accelerator (Plug and Play)
- ScaleUp Accelerator (Endeavor Heartland)



INVESTMENTS IN THE FOLLOWING PROGRAMS:

70
BUSINESSES CERTIFIED IN 2024

468
TOTAL PEOPLE ATTENDED CERTIFICATION TRAININGS AROUND THE STATE

GREW THE ONLINE DIRECTORY BY
328
ENTRIES

BUSINESS FINANCE

In 2024, the AEDC Council quarterly meetings were held in Fayetteville, Hot Springs, Jefferson County, and Mississippi County. These meetings afforded opportunity for the full Council to meet with local business and community leaders at each of these locations.



FAYETTEVILLE, March 2024

MISSISSIPPI COUNTY, November 2024



HOT SPRINGS, May 2024

JEFFERSON COUNTY, September 2024



Business Finance is tasked with servicing economic development loans; disbursing, tracking and auditing grant and incentive agreements; collecting reimbursement of grant funds in the event of underperformance; underwriting various incentive and financing programs; and managing the Bond Guaranty Program portfolio and investments.

- Incited \$6,485,000 in private investment into early-stage Arkansas based companies projecting 157 new jobs with average wages of \$47.91/hour.

“We are committed to growing the Arkansas economy while being good stewards of the resources entrusted to the Commission for this purpose.”

Drew Smith,
Director, Business Finance

As with 2024, there will be several exciting opportunities and changes in Arkansas' economic landscape throughout the year. Business Finance is poised and eager to assist in providing the support needed to make Arkansas the natural choice for success.

INCENTIVE PAYMENTS DISBURSED

\$15,962,967

Supporting the addition
of **8,193 jobs**

TRAINING GRANTS DISBURSED

\$137,100

Supporting the upskilling
of **52 Arkansans**

GRANTS DISBURSED

\$9,718,270

Supporting the addition and
retention of **320 jobs** and **over
\$143 million** in capital investment

MARKETING AND COMMUNICATIONS

In 2024, Marketing and Communications became a more integrated shared services team for the Department of Commerce which allowed us to deliver more resources to AEDC, like in-house video production and photography. The team played a key role in planning and supporting events, including the inaugural Arkansas Lithium Innovation Summit in Little Rock. We elevated multiple company announcements using video highlights on social media channels and continued to showcase successful and growing companies and executives doing business in Arkansas through digital and traditional channels. We added GlobeNewsWire as a press release distribution tool, dramatically expanding media coverage of AEDC announcements to media outlets across multiple states and industry publications. In November, a new Talent and Retention campaign was launched, with the first phase targeting our in-state military men and women.

In 2025, our focus is to help AEDC “get loud” by elevating relevant content and messaging to site selection consultants and executives about company expansion announcements, Arkansas executive voices, AEDC programs, and Arkansas “power stats.” Our priority is delivering timely content and information to high value audiences through earned, owned and paid media. Our proactive public relations efforts will garner more earned media coverage featuring Arkansas companies and AEDC executives.



“The Marketing and Communications team is stronger than ever. We are focused on delivering relevant and timely content, news, and helpful information about doing business in Arkansas to executives, site selection consultants, and media around the world. We continue to highlight the voices of business leaders, from startups to Fortune 500 companies, who are excited to talk about the success they’ve found in Arkansas.”

Clark Cogbill, *Director of Marketing & Communications*

- Best of Show Award for Farnborough Airshow Booth
- Planned the inaugural Arkansas Lithium Innovation Summit
- Published the new Arkansas Economic Development Guide
- 35 blog posts published
- 28 newsletters published
- 8 podcast episodes published
- Grew LinkedIn audience by 3,948 to 20,482 followers and 78,962 engagements





STRATEGIC INITIATIVES

AEDC's Strategic Initiatives division was established in October 2024 with Fred Lewis coming on board as division director. Fred brings over 25 years of experience building and leading inside sales and sales development teams for high-growth technology companies.

THE DIVISION HAS FOUR KEY OBJECTIVES:

- 1 Establish relationships with AEDC's divisional leaders to understand their roles and the functions of their divisions.
- 2 Gain insight into the organization's key processes and strategic initiatives.
- 3 Develop a strong working relationship with the Research Manager and understand her methodologies, reports, and tools for acquiring, analyzing, and storing critical data.
- 4 Explore the lithium market and Arkansas' potential to become a key player in the lithium supply chain.

Meaningful progress is being made in all four areas, laying the foundation for the work ahead.

The division plans to advance several strategic initiatives. Strengthening research capabilities will be a top priority—ensuring thorough and timely responses to requests and proactively delivering valuable insights to internal and external stakeholders. Partnering with the marketing team, the division aims to refine AEDC's approach to identifying key prospects, companies, and executives, equipping us with the necessary information to effectively position Arkansas as a premier destination for business expansion and relocation. Additionally, the division will deepen engagement in the lithium market and supply chain, driving Arkansas' growth in this critical sector.



Reflecting on 2024, the quote that resonates most is, 'A journey of a thousand miles begins with a single step.' That first step began in October, and I look forward to continuing my journey at AEDC—helping to create new economic opportunities for Arkansans and driving impactful growth for the state.



Fred Lewis, *Director, Strategic Initiatives*



Fred Lewis became Division Director for the newly established division in October 2024.

COMMUNITY DEVELOPMENT

In 2024, the Community Development Division focused on continuing to be a resource to communities across the state, in addition to other AEDC divisions, providing:

- 12 regional trainings, including Mayor’s Summits, Site Development, and Community Development resource training
- Reimagining the Prospect Readiness Education Program (PREP) to better prepare communities for prospect activity
- Being part of the Site Development Grant review committee
- Supporting the Rural Development Conference
- Matchmaking Event
- 75Strong selection committee

Community Development team members play various roles of support for the Community Development Institute, held by the University of Central Arkansas’ Center for Community and Economic Development. Division Director Matt Twyford was named chairman of the Professional community and Economic Developer Certification Committee by the National Community Development Council organization that oversees all CDI campus around the nation. In addition, the team helped execute the first state-sponsored Retail Academy, providing retail training for communities along with partners Retail Strategies.

The division is excited to build upon these achievements in 2025 as we continue to create and fine-tune training offerings for Arkansas communities to improve prospect readiness offerings.

The Arkansas Economic Development Agency team has been instrumental in driving positive change and growth in our community. Their unwavering support and collaborative approach have helped us successfully implement key projects that enhance our local infrastructure and economic development. We truly value their expertise and dedication to improving the quality of life for our residents.

Regina Burkett, *Executive Director, Woodruff County Economic Development Commission*



Matt Twyford and Dana Poindexter at the Standard Lithium Tour with SADA.



Amy Williams at the Mississippi County Mayor’s Summit.



Rural Advocate of the Year Award winner Dr. Steve Cole pictured with Dana Poindexter at the Rural Development Conference.

COMMUNITY DEVELOPMENT BLOCK GRANT (CDBG)

Since CDBG's establishment in 1974, Congress and HUD have considered and examined potential modifications to the program's funding distribution methods, and HUD studies have identified potential inefficiencies in the CDBG formula allocation methods. Findings from these studies have informed certain legislative proposals that could address challenges in targeting funds based on community need. For example, the CDBG Modernization Act of 2024 (H.R. 8026) would direct HUD to analyze and modify the CDBG formula methodology. Specifically, the bill would require a new formula methodology to distribute funds to grantees more equitably, based on community need and program intent, with formula factors that could maintain efficacy over time.

"Formulas developed in 1978 have little connection to the reality of the world today and rural communities in Arkansas and across the country continue to miss out on CDBG funding because of HUD's antiquated formula," said Representative French Hill. "Our bill doesn't prescribe a specific change to the formula but directs HUD to come up with alternative formulas that reflect a modern world."

Additionally, on Jan. 10, 2024, HUD published a Proposed Rule in the Federal Register which would enable much needed revisions and updates to the requirements governing the CDBG Program. The Proposed Rule would revise the CDBG program regulations to make it easier for recipients to promote economic development and economic recovery in low- and moderate-income communities and support investments in underserved areas.

GRANTS

The Community Development Block Grant Program's (CDBG) impact is significant and extends across several key areas of community **and** economic development.

In 2024, the Grants Division awarded just under \$15 million in state CDBG funds, which primarily benefit persons of low- to moderate-income in non-entitlement small cities and communities throughout the state:

- 24 General Assistance projects totaling \$12.7 million for a variety of public facility and public infrastructure projects, including residential water and wastewater, streets and roads, senior citizen centers, youth centers, abused children advocacy centers, and disabled persons centers, benefitting over 57,000 persons.
- Five (5) Rural Services Block Grant projects totaling over \$333,000 through a partnership with the AEDC Division of Rural Services for the renovation of community centers and expanded fire protection in communities under 3,000.
- Three (3) economic development projects totaling over \$1.8 million, which will result in the creation of 458 jobs.



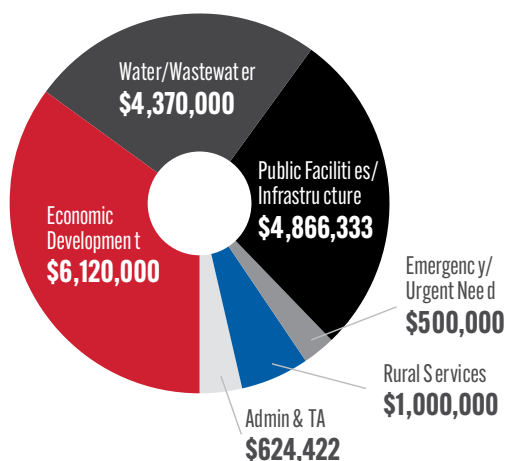
ARKANSAS COMMUNITY & ECONOMIC DEVELOPMENT GRANT PROGRAM (ACEDP) COMMUNITY DEVELOPMENT BLOCK GRANT (CDBG)

CDBG has been appropriated level funding at \$3.3 billion annually in recent years including FY24. Of this amount, the Arkansas Community and Economic Development Program (ACEDP) received over \$17.4 million.

State's Program for Small Cities

July 1, 2024 – June 30, 2025

2024 Allocation: \$17,480,755



Crossett Junior Mayor Jordin Temple prepares to cut the ribbon at the E.C. Crossett Youth Center's ceremony celebrating the completion of almost \$500,000 in renovation work.

RURAL SERVICES

The Division of Rural Services was able to fund all grant programs and host our annual three-day Rural Development Conference in May. We were able to draw over 600 attendees, vendors, and sponsors. Sessions included topics such as Outdoor Recreation Grants and Resources for Rural Communities, Tourism and Economic Development, Workforce Development, Rural Housing, Community Development through Regionalism, and Resources for Economic Development in Rural Arkansas. We funded the Rural Community Grant Program, the Rural Services Block Grant Program, and the Arkansas Game and Fish Wildlife Grant Program for a total of \$1,741,592.99.



GRANT FUNDS ALLOCATED BY
THE DIVISION OF RURAL SERVICES
FOR CALENDAR YEAR 2024

RURAL COMMUNITY
GRANT PROGRAM
\$686,965

RURAL SERVICES BLOCK
GRANT PROGRAM
\$517,417

ARKANSAS GAME AND FISH
WILDLIFE GRANT PROGRAM
\$537,209

The Division of Rural Services received a generous increase in funding for the Rural Community Grant Program from our legislators and governor. This increase will allow us to fund more vital projects for our rural communities. We also will have the opportunity to allow in-kind labor as a match component for our Rural Community Grant Program thanks to new legislation. I am looking forward to our 2025 Rural Development Conference to be held in Little Rock. This year’s conference will be a culmination of a year’s worth of planning and identifying key issues for rural Arkansas. We always enjoy highlighting those issues and triumphs at our conference. I am also excited to get back out into the communities to help spread the word on our grant programs and provide training on our grant programs so we can further help those in rural Arkansas.

“It is the mission of the Division of Rural Services to provide our Rural Communities with adequate resources to thrive. We are looking forward to the year 2025 and growing our outreach footprint, I hope to assist all our Rural Communities to the best of my ability in achieving this goal.”

Becca Caldwell, *Director, Rural Services*

ARKANSAS NSF EPSCoR

The researchers that we support published

52 scientific articles

on topics like social network analysis, quantum computing, and artificial intelligence.

We supported four proposals to the NSF EPIIC program that were each funded at

\$400,000

for a total of

\$1.6 million

awarded to Arkansas.

2024 was a year of transformative impact for the EPSCoR team. We supported the planning and execution of the state's first Lithium Innovation Summit, where nearly 700 people gathered to learn about our potential role in the global lithium sector. Our team contributed to the 2024 IEEE GreenTech Conference where Jennifer Fowler moderated a panel discussion about energy; as well as the 2024 IEEE Innovation, Workforce, and Research Conference that was held at the U.S. Space & Rocket Center in Huntsville, Alabama. Brittany Hillyer led a statewide workshop for the Arkansas Research Support & Engagement Network where representatives from colleges and universities developed collaborative plans to improve student learning outcomes. We worked with teams from Arkansas Tech University, Southern Arkansas University, the University of Arkansas at Pine Bluff, and North Arkansas College to secure capacity-building grants from the National Science Foundation. We hosted the fifth and final DART Annual Conference and Poster Competition, and the final DART Faculty Retreat, as the project nears its end in Summer 2025. And finally, we worked with the Arkansas Science Advisory Committee to update the state's Science & Technology Plan, which outlined scientific priorities and growth recommendations to the scientific community of Arkansas.

This year is bittersweet for our team. With some changes at the federal level and the upcoming end of our current NSF project, our office is forced to pivot. We look forward to raising awareness of the project's legacy, as well as the overall legacy of NSF EPSCoR in Arkansas, and finding new ways to support technology-based economic development.



Brittany Hillyer and Jennifer Fowler at the 2024 IEEE GreenTech conference; where Jennifer Fowler moderated a panel discussion about energy.



Jennifer Fowler with the students who won awards in the 2024 DART Annual Conference and Poster Competition.

INFORMATICS

The Informatics Division plays a crucial role in enhancing agencywide efficiencies at AEDC. Over the past year, the division led the strategic development, adoption, and optimization of Salesforce tools, driving significant progress across the agency. Every AEDC division has successfully transitioned internal processes to Salesforce, enabling real-time monitoring and tracking of key performance indicators (KPIs) through customized reports and dashboards. This empowers division and agency directors to assess team performance effectively while fostering cross-departmental collaboration on strategic initiatives that contribute to AEDC's overall success.

Looking ahead, the Informatics Division is set to achieve further advancements. A major initiative includes migrating the Minority & Women-Owned Business Enterprise Division's certification process from a multi-step portal to a streamlined webform. Additionally, in collaboration

with the Marketing, Business Development, and Strategic Initiatives divisions, we have launched a lead-generation digital drip campaign that will run throughout the next

“The Informatics Division is pivotal in enhancing agencywide efficiencies at AEDC. In the upcoming year, expect a wave of innovation that will help AEDC be more agile and efficient.”

Andy Capel,
Head of Informatics

year. While supporting AEDC remains our primary focus, we are also working closely with the Office of Skills Development to migrate all grant processes and management onto the Salesforce platform, enhancing efficiency and accessibility.



MILITARY AFFAIRS



AEDC’s Military Affairs Department enjoyed a significant year in 2024 as it began the process of growing the impact of defense-related operations in the state. A commissioned study this past year looked at the growth of the military’s economic impact in Arkansas from 2016 through 2023. Results found that the state experienced a 36% impact growth in eight years – from \$4 billion in 2016 to \$6.3 billion in 2023. This increase did not include the growth in the F-35 FMS mission in Fort Smith which has an investment budget approaching \$1.2 billion and a projected economic impact of \$1.3 billion each year. Additionally, we continue to enjoy significant growth with our Defense Industry partners and plan to add more partners in the coming months. As Gov. Sarah Sanders has stated, “Arkansas is the Arsenal for Democracy”.

In 2025, F-35s will start arriving at Ebbing Air National Guard Base in Fort Smith as part of the base’s large-scale expansion. The first nation with plans to train here is the Polish Air Force.



FILM

2024 Was an exceptional year for film production in Arkansas. We not only saw repeat business from some amazing producers and filmmakers with whom we have exceptional long established working relationships, but we also were able to recruit new producers who have found Arkansas as a valued and attractive partner to create their new content. These filmmakers were able bring larger budget films that also included more attractive marquee named cast members. 2024 also saw the inception of an incredible film workforce training partnership between AEDC, OSD, And Low-Key Arts:

Ready for Action! is a workforce training program aimed at bolstering the film crew base in Arkansas. This initiative provides tuition-free classes and hands-on technical training. Led by seasoned industry professionals, the program equips trainees with the essential skills needed to acquire jobs with television and film productions within Arkansas. Participants trained in 1 of 4 specialties within film production.

Training Areas:

- Production Department: Line Producer, Production Manager, 1st Assistant Director, 2nd Assistant Director, 2nd 2nd Assistant Director, PA
- Camera: 1st Assistant Camera, 2nd Assistant Camera, DIT
- Grip & Electric: Lighting, Rigging, and Dolly Grip
- Art Department: Production Designer, Art Director, Set Dresser, Lead man, Props



The program was structured in the following 4 phases:

Phase 1 - Orientation: One day introduction to the program-anyone interested was encouraged to attend. This one-day training allowed everyone to meet the industry mentors, learn about each role, and confirm participation for the rest of the program.

Phase 2 - Skill Development: Every participant selected an area of focus after the orientation and then began working with their mentor to learn specialized skills and training on necessary equipment and software. Towards the end of this phase the entire group prepped a two-day short film.

Phase 3 - Production in Action: Every participant put their newly trained skills into action to create a short film, while still working side by side with their mentor.

PHASE 4 - Paid Apprenticeship: Once all the training and the production in action was complete, qualified participants were placed on a professional film crew within the state. This will be a paid position.

2025 is already on pace to see larger productions, repeat producers, and numerous new producers in Arkansas.



Production for the film *The Isolate Thief* took place in Central Arkansas during the fall of 2024.

“I absolutely loved shooting in Arkansas! The people are incredibly kind and welcoming, making every production experience even more special. Christopher Crane, the Film Commissioner, is extremely hands-on and accessible—always available to help and ensure everything runs smoothly. I’ve already been a part of four films that have shot in Arkansas in the last year and a half, and now we’re bringing back another one in just a couple of months. That speaks volumes about how great it is to film there. I can’t wait to return!”

Vince Jolivette,
Producer of *“The Isolate Thief”*

EXISTING BUSINESS

IMPACTS REPORTED TO NIST MEP BY AMS CLIENTS DURING 2024

1,917
CREATED AND RETAINED JOBS

\$203M
IN NEW AND RETAINED SALES

\$6M
IN NEW INVESTMENT

\$16.5M
IN COST SAVINGS

- **367 Discovery Calls** to Manufacturers
- **169 Outreach Visits** to local ED partners, education providers and others

2024 was a year of growth for Existing Business. Secretary McDonald has asked that Existing Business take the lead in connecting employers with workforce initiatives. Business managers are partnering with the Arkansas Workforce Connections team to serve as project managers for businesses with a focus on workforce development. In addition to this new workforce focus, our Arkansas Manufacturing Solutions (AMS) team saw the addition of Doug Gardner and Brandon Brown via our partnership with the University of Arkansas-World Trade Center to deliver supply chain and organizational excellence programs to manufacturers.

With a new focus on workforce, Existing Business is excited for the opportunity to partner with employers, training providers, and targeted populations like veterans and the underemployed to address workforce and skills gaps. Additionally, our AMS team will be adding a technology lead position through our collaboration with University of Arkansas-World Trade Center that will allow Existing Business to meet this growing need among manufacturers across the state.



“Partnering with AMS has been a transformative experience for Enviro Tech Chemical Services. The integration of real-time data between our PLC system, ERP, and QMS has significantly reduced human error in our manufacturing processes. This automation has enhanced the quality and traceability of our products, allowing us to meet the high standards of our industry. The cost savings and efficiency improvements have exceeded our expectations, enabling us to focus on delivering even greater value to our customers. We couldn't be more pleased with the results and look forward to continued collaboration with AMS”

Brey Funkhouser, *Enviro Tech Chemical Services Inc.*

ARKANSAS BY THE NUMBERS



for Affordability

*U.S. News and World Report



for Inbound Movers

*Atlas Van Lines



**for Fastest Growing GDP
in last two quarters of 2024**

*Bureau of Economic Analysis



**Best State to
Start a New Business**

*Forbes Advisor



**for Overall Cost
of Doing Business**

*Area Development



for Economic Outlook

*American Legislative Exchange Council



**for Best Construction
Environment**

*Associated Builders and Contractors

LOOKING BACK AT 2024







ARKANSAS ECONOMIC DEVELOPMENT COMMISSION

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