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Creating more jobs for today and tomorrow

OFFICE OF THE GOVERNOR

Rod R. Blagojevich – Governor

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news

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GOV. BLAGOJEVICH HIGHLIGHTS NEW STUDY LAUDING ILLINOIS AS ONE OF THE TOP STATES IN ATTRACTING FOREIGN INVESTMENT

CHICAGO - Governor Rod Blagojevich today noted a key national study released Tuesday that ranks Illinois fourth in the nation in attracting foreign companies that are creating almost 300,000 jobs in the state. The study revealing Illinois as one of the nation's best at attracting foreign investment is an important indication of a diverse and vibrant statewide economy. The Washington, D.C. based Organization for International Investment (OFII) conducted the new report.

The study, entitled "Insourcing Jobs: Making the Global Economy Work for America," highlights Illinois' recent growth in foreign investment and job creation. According to the study, U.S. subsidiaries in Illinois now employ 268,400 workers, which represents a nearly 39% increase over the last five years.

"The forces behind globalization are creating a new world market as ripe with opportunities as it is with challenges. We believe that by being innovative, pro-active and flexible, and ensuring that businesses have all the resources they need to be successful, Illinois can compete for some of the most prestigious and successful companies from across the U.S. and around the world. This study is important because it shows we're making real progress at realizing that vision, and that ultimately means a more vibrant state economy for the people of our state," Governor Blagojevich said.

The relative portion of jobs in Illinois supplied by U.S. subsidiaries has remained strong over time. They provide the livelihood for more than 5.2 percent of Illinois' private-sector workforce.

"This proves what we have known all along - there is no better place to do business than Illinois. Governor Blagojevich and I will continue working together to help bring even more good jobs back home to Illinois," State Senate President Emil Jones (D-Chicago) said.

The study was conducted by Matthew Slaughter, associate business professor at Tuck School of Business at Dartmouth College in Hanover, NH. It can be found at <http://www.ofii.org>.

"From day one of Governor Blagojevich's administration, we've made it a priority to increase the amount of foreign direct investment in the Illinois economy. We knew Illinois companies had done a great job of introducing themselves to the world, but our goal was to better introduce the world to Illinois. This study is an important indication we've been successful in that effort and will only strengthen our resolve to continue working to make Illinois the most attractive state to do business in," Illinois Department of Commerce and Economic Opportunity Director Jack Lavin said

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