



opportunityreturns

Creating more jobs for today and tomorrow

OFFICE OF THE GOVERNOR

Rod R. Blagojevich – Governor

news

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GOV. BLAGOJEVICH AGGRESSIVELY PURSUES NEW BUSINESS OPPORTUNITIES BY BRINGING FOREIGN TRADE REPRESENTATIVES FROM 21 COUNTRIES TO PEORIA

PEORIA – Delivering on a promise to increase direct foreign investment in the North Central region, Governor Rod Blagojevich's *Opportunity Returns* program is escorting a delegation of Chicago-based, foreign trade commissioners representing 21 countries to Peoria today. The reverse foreign trade mission, sponsored by the Illinois Department of Commerce and Economic Opportunity (DCEO), is designed to capitalize on the presence of foreign trade offices in Chicago and Illinois' status as a world-class, strategic location to promote the region as a great place for direct foreign investment and to provide the strategic links needed to increase exports from the North Central region.

"I'm very pleased to welcome the international trade commissioners to Peoria today. Attracting new investment and fostering international trade relationships play a vital role in achieving our common goal of building a more robust, prosperous regional economy. This area has a wealth of attributes to offer investors, and today's unique initiative gives us a tremendous opportunity to showcase those attributes to the international business community and continue developing relationships that can pay major economic dividends," Governor Blagojevich said.

During their visit, the foreign delegation will become acquainted with the strengths and competitive advantages of the North Central region. Peoria has long been a major center for heavy industry and is home to the world headquarters of Caterpillar, the preeminent manufacturer of construction machinery and equipment. Yet the North Central regional economy is also positioning itself as a prime site for technology growth. Peoria NEXT, a consortium of private and public sector organizations promoting the region's future growth in the bio, material, and engineering sciences, is paramount to this effort. Recognizing the tremendous local importance of this initiative, the *Opportunity Returns* plan for the North Central region is providing \$4.5 million in funding to help build a state-of-the-art, high tech business incubator called the Peoria NEXT Innovation Center. The center will bring innovative ideas to the marketplace and create well-paying jobs in the region.

"Governor Blagojevich has a real vision of how to best build upon the solid economic foundation of this region and stimulate more widespread growth, and attracting investment from abroad will help accomplish that by strengthening and diversifying our economic portfolio. Today, we are really welcoming the world to Peoria, and that is a tremendous accomplishment," said State Representative Ricca Slone (D-Peoria).

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Upon arriving in Peoria, the delegation will listen to a series of presentations by area business and civic leaders. The delegation will also tour several sites at the heart of Peoria's business and industry, including Caterpillar, the USDA National Center for Agricultural Utilization Research, and the Gateway Building on the riverfront for lunch with representatives of FDI and other local companies with global activities. After lunch, the delegation will be led on another tour that will highlight downtown Peoria and riverfront development, travel up Main Street through the MedTech District and past the high-tech incubator site, and a drive through Bradley University's campus.

"Governor Blagojevich's *Opportunity Returns* initiative provides a detailed plan of action to help realize the enormous economic potential of this region, and that plan is hard at work today. We're upgrading the skills of the regional workforce, promoting entrepreneurship and innovation, improving local infrastructure, and trying to maximize international trade opportunities and attract new investments. Our guests visiting Peoria today will get to see this progress firsthand, and we're optimistic that they will want to be a part of a more vibrant economic future taking shape here," DCEO Director Jack Lavin said.

The countries represented by the delegation of foreign trade commissioners are: Argentina, Austria, Belgium, Canada, China, Great Britain, Hong Kong, Hungary, India, Israel, Japan, Korea, Lithuania, Malaysia, Mexico, Netherlands, Poland, Romania, Spain, Switzerland, and Taipei.

Governor Blagojevich's *Opportunity Returns* regional economic development plan is the most aggressive, comprehensive approach to creating jobs in Illinois' history. Since a one-size-fits-all approach to economic development just doesn't work, the Governor has divided the state into 10 regions – finding areas with common economic strengths and needs, and developing a plan with specific actions for each region. This grassroots effort for the North Central region is a product of significant outreach over several months with business, civic and labor leaders, and elected officials. This plan is tailored to deliver real results that local businesses will see, feel, and, hopefully, profit from.

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