

March 1, 2012 - Shreveport-area Earns High Marks for Economic Development

For the second straight year, the Shreveport-Bossier MSA ranked in the top 10 for economic development with 23 new or expanded corporate facilities, according to Site Selection magazine.

The Shreveport-Bossier MSA, which includes Caddo, Bossier and DeSoto Parishes, tied for ninth in the nation among metropolitan areas with populations between 200,000 and 1 million.

"This continues to validate our united efforts to promote this area as one region that is a destination not only for businesses to thrive but their families as well," Shreveport Mayor Cedric Glover said. "I'm proud to see us maintaining such a high position on one of those 'good lists' that we always talk about when promoting our potential for economic development."

The ranking was released today by Site Selection, which annually calculates the top 10 metro areas. Site Selection, the oldest publication in the corporate real estate and the economic development fields, determines the rankings based on the number of new and expanded facilities for an area.

"The Caddo Commission is proud to be a part of a team that is working hard to bring economic development to the area. We will continue to put hooks in the water in an effort to catch a big one for Caddo Parish and the surrounding North Louisiana area," said Mike Thibodeaux, Caddo Commission President.

Area leaders attribute the MSA's continued growth to state, regional and local economic development groups working together to promote our region and to improve the business climate of North Louisiana.

"Once again the Shreveport-Bossier MSA has been recognized as being a positive and favorable place to do business. A lot of hard work by local governments, the State of Louisiana and local partners such as the North Louisiana Economic Partnership has earned us this top 10 ranking," said Rick Avery, Bossier Police Jury President.

The Shreveport-Bossier economy remains in the top 10 nationally for economic development, outperforming many other economies of similar size.

"The Haynesville Shale has bolstered the area economy, insulating us from some of the effects of the national recession. The shale continues to bring new businesses and new jobs to DeSoto Parish, thus improving our tax base and allowing us to improve our communities," said Reggie Roe, DeSoto Parish Police Juror and board member of the North Louisiana Economic Partnership (NLEP).

Site Selection's rankings include only new corporate locations and expansion projects, which have significant impact. It does not track retail, government or schools and hospitals. The projects included in the database must meet at least one of the three criteria: a capital investment of at least \$1 million; creation of at least 50 jobs; or an addition of at least 20,000 square feet of new space.

"This national recognition is reflective of what our area has to offer business and industry. This is outstanding news and serves as a testament to our local government and the business community's combined efforts to strengthening the local economy by fostering an environment where businesses may flourish and create jobs," said Bossier City Mayor Lorenz Walker.

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