Greater New Orleans at the Inflection Point

The economic comeback of Greater New Orleans has been gaining steady momentum in the years since 2005. Today, broad evidence suggests that this progress is at an "inflection point" - on the brink of rapid acceleration in a number of key areas, including entrepreneurship, human talent, positive perception and business development. This increasing rate of positive change presents an undeniable, and historic, opportunity for Greater New Orleans to achieve new levels of economic diversity and strength.

The Entrepreneurial Inflection Point

Perhaps nowhere is this inflection point more clear than in entrepreneurship, where New Orleans now beats the national startup average by 40%. Other evidence of this innovation turning point include:
- New Orleans was named a global "Fast City" by FastCompany magazine
- Princeton Review named Tulane #4 business school in the nation for entrepreneurship
- Idea Village received 605 entries for its Entrepreneurial Challenge competition, a record
- Of 600 young local professionals surveyed, 56% described themselves as "entrepreneurial" and 26% have a concrete business plan or idea

The Talent Inflection Point

Greater New Orleans has been experiencing a historic "brain gain," whereby the best and brightest in the country and now choosing to move - or come back to - New Orleans.
- Tulane had more applications this year, 44,000, than any other private school in the country
- For every one professional that left after the storm, two have moved in
- Forbes ranked New Orleans as a top ten city for relocation
- New Orleans is now the #1 Teach for America location, per capita, in the US
- Louisiana has enjoyed three years of net in-migration for the first time in decades

The Perception Inflection Point

Importantly, perceptions of New Orleans and Louisiana are rapidly improving, as reflected in a range of recent polls and rankings:
- Featured twice on the cover of Entrepreneur magazine
- 3rd fastest wage growth in the U.S. [CareerBuilder.com]
- Louisiana placed 9th on the Business Climate Rankings Index, the first time in the top ten in history [Site Selection]
- 1st in the nation for education reform [Thomas B. Fordham Institute]
- 10th on a "Next Cities" ranking of the best places to live and work for young professionals [Next Generation Consulting]
- Benjamin Franklin placed 27th on list of the 100 best high schools in the nation [U.S. News]
• One of the 15 Coolest North American Cities [MSN Travel]
• Major Market of the Year [Southern Business and Development]
• The Receivables Exchange won the 2010 “Innovation Award” in E-Commerce [Wall Street Journal]
• iSeatz was named #67 on the list of 500 “Fastest Growing Companies in the U.S.” [Inc. Magazine]

The Opportunity Inflection Point

In large part due to these above improvements, Greater New Orleans is now enjoying a level of businesses development opportunity not seen in years, in industries ranging from advanced manufacturing to biomedical to "sustainable" to digital.

Reflecting this fact, Site Selector magazine ran a September feature article entitled "Super Summer," highlighting three major recent wins for Greater New Orleans:

- **Globalstar** - 600 jobs: a California satellite telephone company that relocated to the Northshore
- **Blade Dynamics** - 600 jobs: a U.K. windmill turbine manufacturer that chose New Orleans for its worldwide headquarters
- **Nucor** - 1,200 jobs: a global steel manufacturer that chose Greater New Orleans for a massive $38 new facility

Looking ahead, GNO, Inc. has 12 late-stage projects in its pipeline, representing over 4,700 jobs and $600M in potential investment, in a broad range of industries. To be in final consideration for this many projects at once, across such a diverse range of industries, is both unprecedented in recent history, and augers well for the future.

With the data to back up the excitement, it is clear that the economic revitalization of Greater New Orleans is real, and accelerating. Fast diversifying into a nexus of innovation and talent, Greater New Orleans now offers a unique opportunity for people and companies to be part of, and benefit from, this remarkable transformation.