



# CHICAGOLAND ECONOMIC OUTLOOK

SEPTEMBER 2025

WORLD  
BUSINESS  
CHICAGO 



**World Business Chicago** is the city's public-private economic development organization. Our mission is to drive inclusive economic growth and job creation, support businesses, and promote Chicagoland as the leading global economy.



**The Greater Chicagoland Economic Partnership** is the formal collaboration between the Chicago region's counties and economic development agencies. Working together, we can leverage efficiencies and better compete on a global stage to grow our economy.



# AGENDA

1. **About Chicagoland & Key Trends**
2. **Why Chicagoland?**
3. **France & Chicagoland**
4. **About World Business Chicago**



# ABOUT CHICAGOLAND & KEY TRENDS

# CHICAGOLAND BY THE NUMBERS

Chicagoland is a global powerhouse – compared to national economies, we would rank 22<sup>nd</sup>, behind Switzerland and ahead of Taiwan, Belgium, and Argentina.

#3

largest economy in the US, with **GDP of \$886B.**

#1

most diverse economy in the U.S, with no one sector making up more than **13%.**

#1

metro for corporate relocation & site selection for 12 years running, with **140 major business moves in 2024.**

#1

Best Big City in the US for 8 years running

#3

largest workforce in the US, with **4.8 million employed.**

\$4.32B

growth capital raised in 2024 through 365 deals – with **\$3.86B raised in the first half of 2025.**

#4

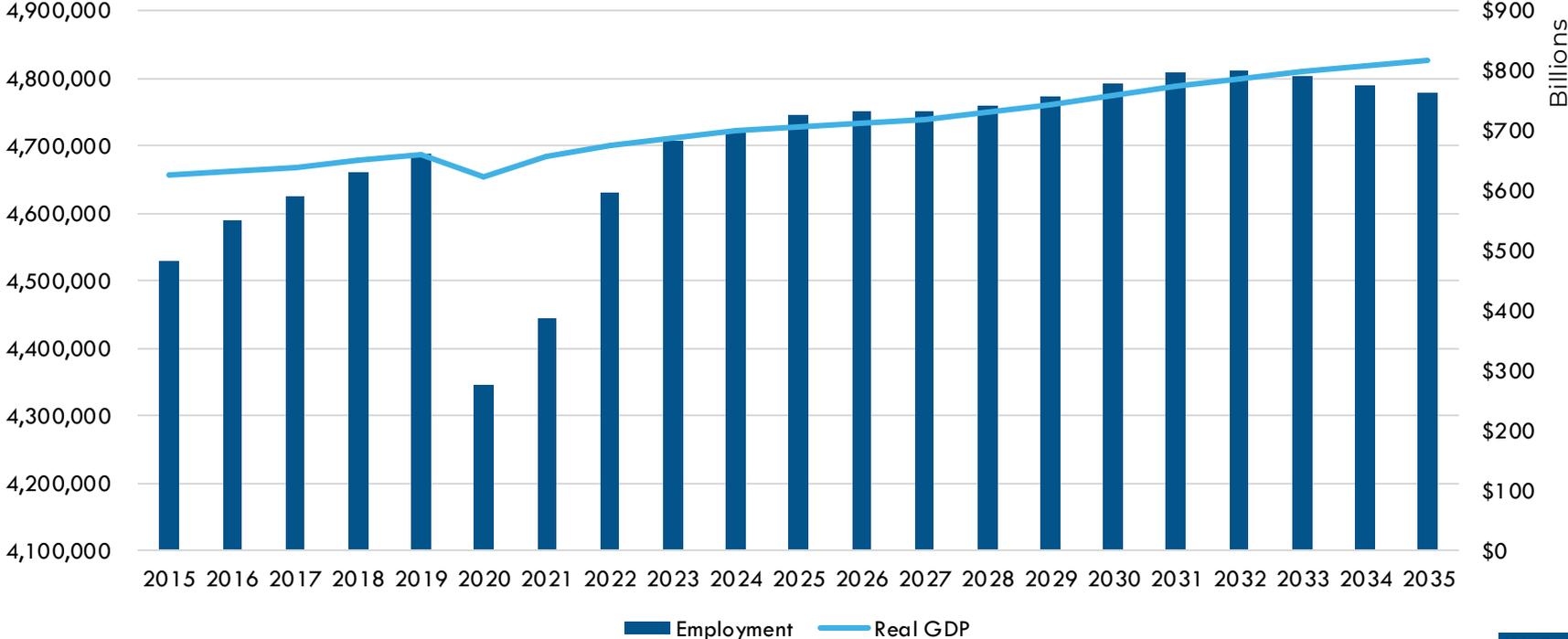
most post-secondary completions in 2023 – **over 145,000 students graduating**, including nearly 34,000 STEM students.

\$295B

trade value moving through O'Hare Airport in 2024, 5.5% of all US trade. **O'Hare is the #1 most connected airport.**

# MACRO PROJECTIONS

Chicagoland companies are becoming more productive, and employment continues to be one of the largest supplies of labor in the U.S.





**CLEAN INDUSTRIES:**

**76,834 employed**  
[+0.1% from 2023, #4 ranked nationally]

**\$23.2 billion GRP**  
[+3.9% from 2023, #4 ranked nationally]



**FINANCE & INSURANCE:**

**246,246 employed**  
[-1.0% from 2023, #2 ranked nationally]

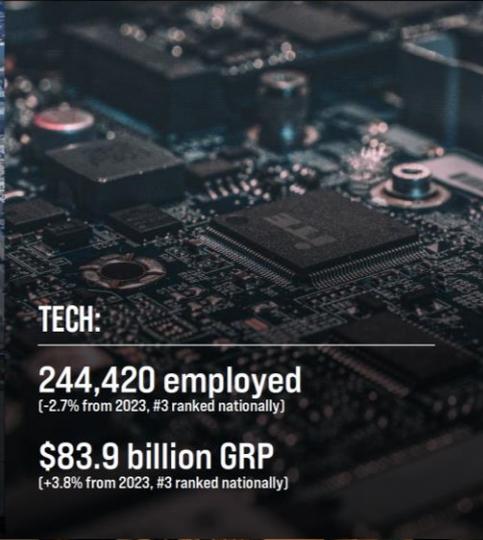
**\$69.5 billion GRP**  
[+3.8% from 2023, #3 ranked nationally]



**TRANSPORTATION & WAREHOUSING:**

**271,270 employed**  
[-1.3% from 2023, #2 ranked nationally]

**\$39.8 billion GRP**  
[+0.7% from 2023, #3 ranked nationally]



**TECH:**

**244,420 employed**  
[-2.7% from 2023, #3 ranked nationally]

**\$83.9 billion GRP**  
[+3.8% from 2023, #3 ranked nationally]



**LIFE SCIENCES:**

**90,260 employed**  
[-0.6% from 2023, #5 ranked nationally]

**\$45.6 billion GRP**  
[+4.7% from 2023, #6 ranked nationally]



**FOOD MANUFACTURING:**

**74,060 employed**  
[+6.3% from 2023, #1 ranked nationally]

**\$12.0 billion GRP**  
[+7.2% from 2023, #1 ranked nationally]



**MANUFACTURING:**

**420,510 employed**  
[+1.6% from 2023, #2 ranked nationally]

**\$105.0 billion GRP**  
[+2.6% from 2023, #2 ranked nationally]



**PROFESSIONAL, SCIENTIFIC & TECHNICAL SERVICES:**

**389,930 employed**  
[-3.4% from 2023, #3 ranked nationally]

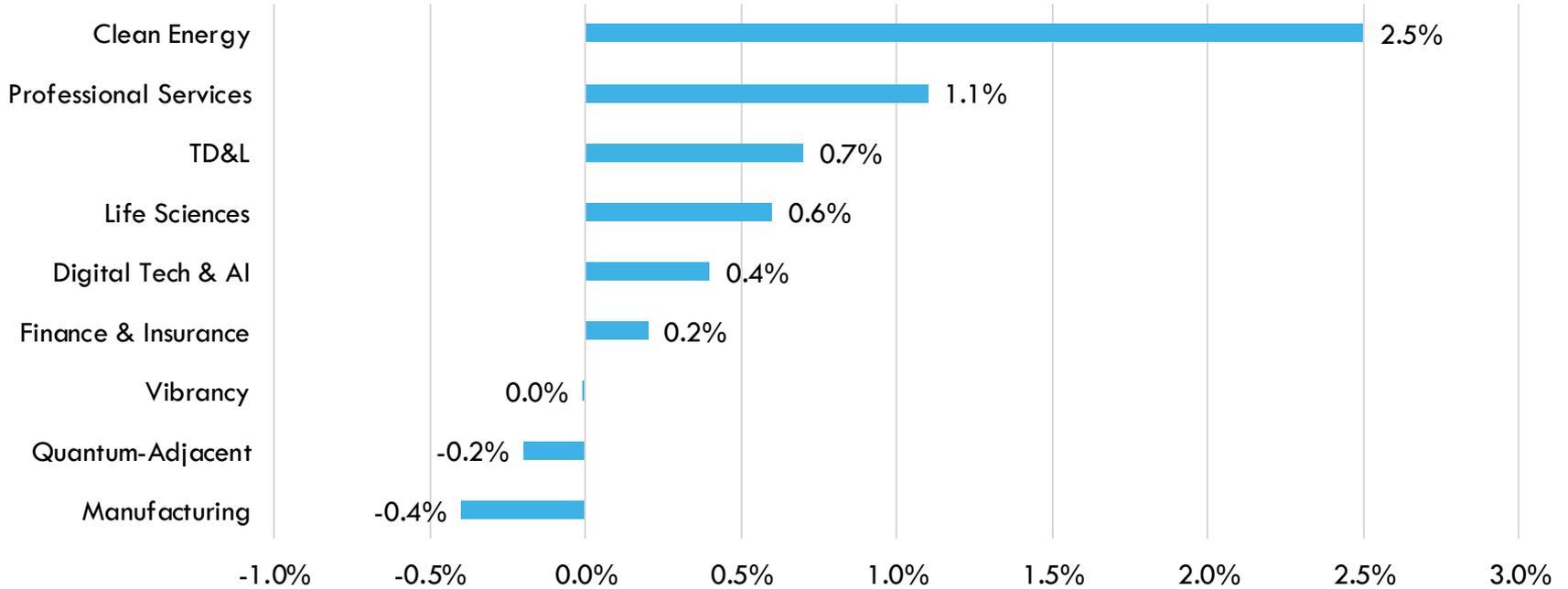
**\$86.9 billion GRP**  
[+2.0% from 2023, #3 ranked nationally]



# INDUSTRY GROWTH

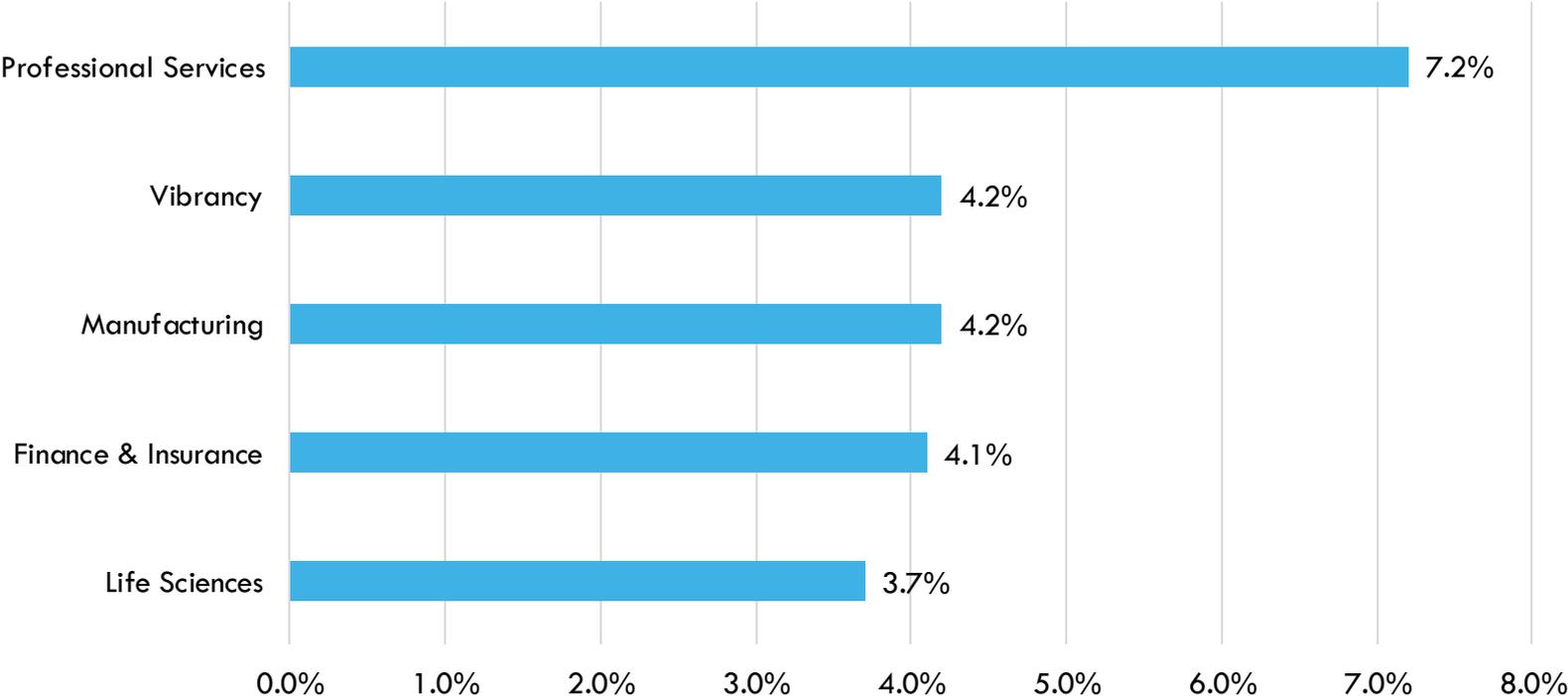
Chicagoland has a mix of fast-growing and legacy industries.

### Employment CAGR to 2030



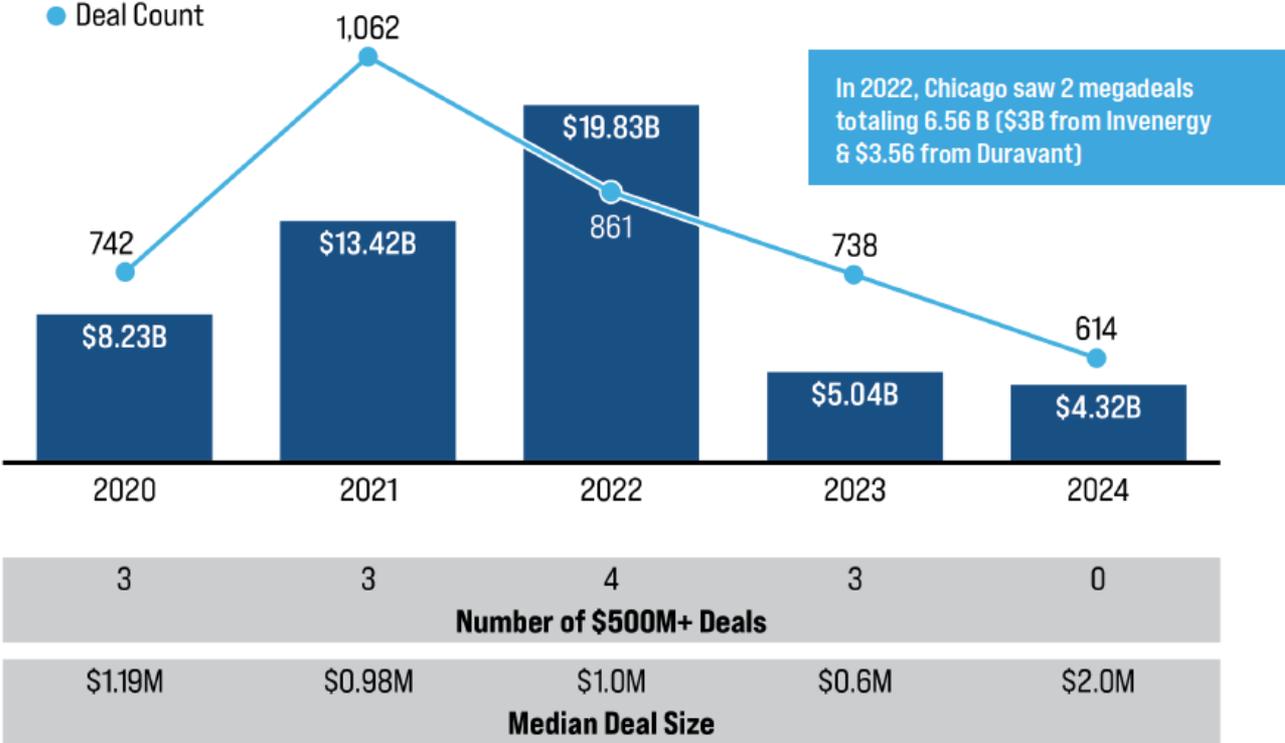
# INDUSTRY GROWTH

Output CAGR to 2030



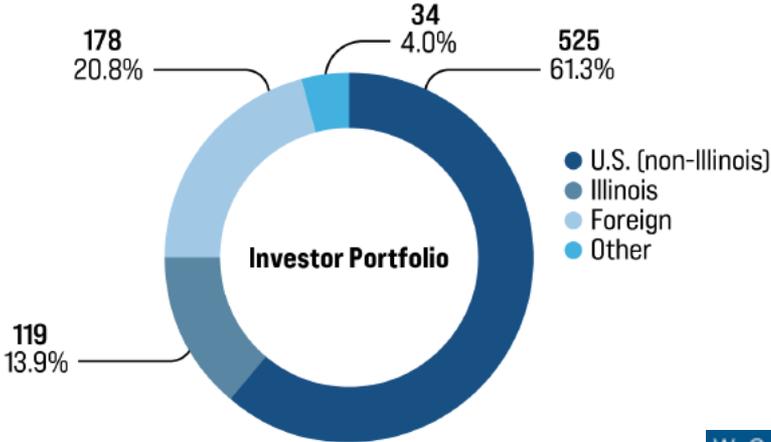
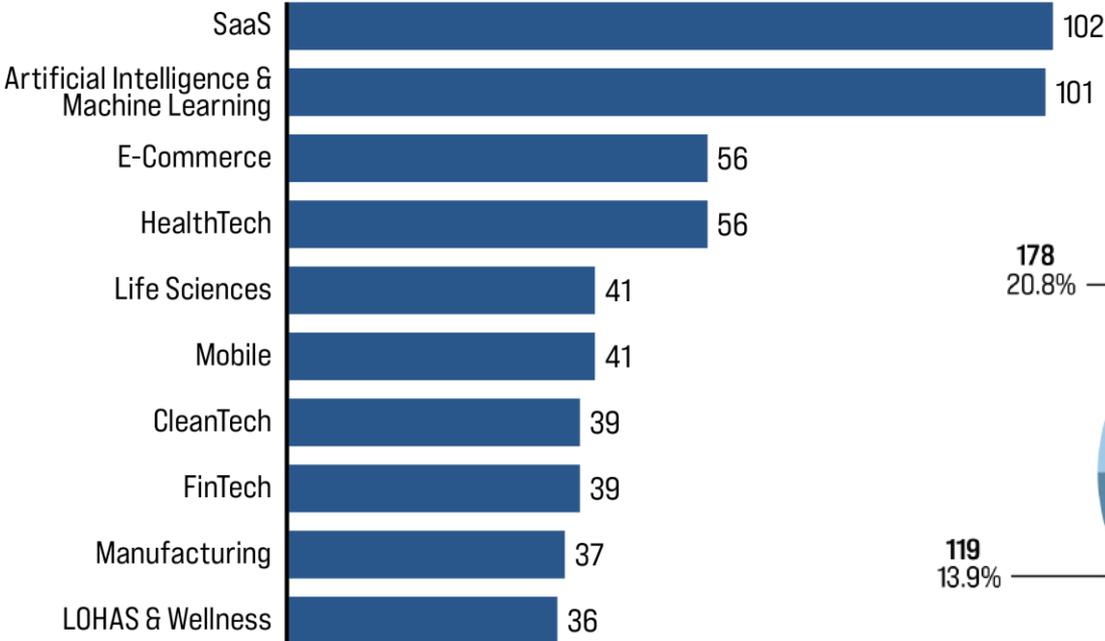
# INVESTMENT ACTIVITY

Growth Capital Invested & Deal Count in Chicagoland Companies, 2020-2024

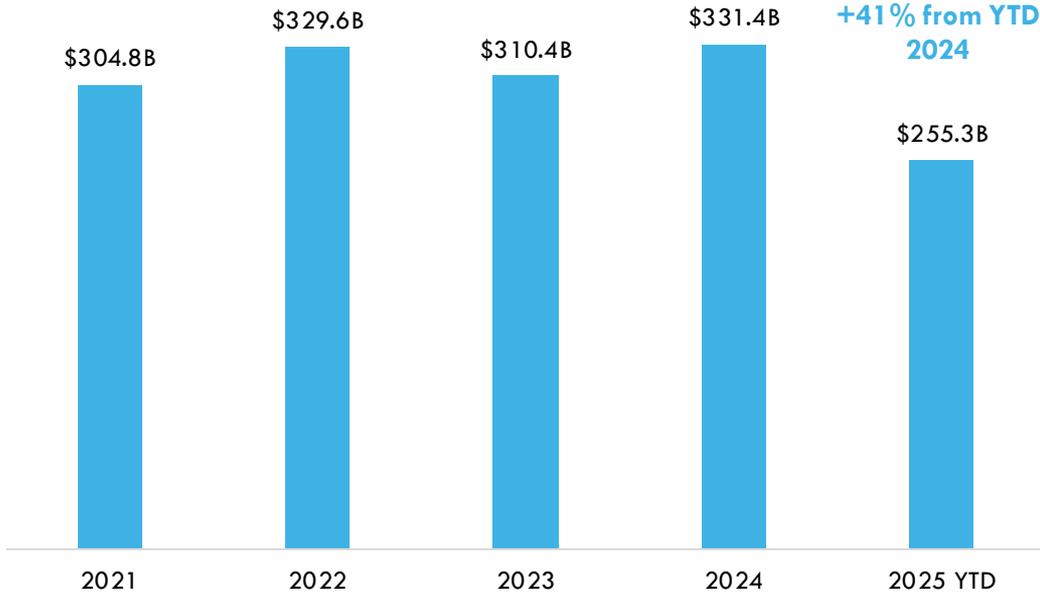


# INVESTMENT ACTIVITY

Top Verticals By Deal Count



## Trade value through O'Hare International Airport, 2021-2025



### \$216.99B in Imports Moving through O'Hare (+10% YoY)

— Top imports:

- Smartphones (\$30.5B)
- Digital Processing Equipment (\$21.3 B)
- Medicine (\$20.5B)
- Immunological Products (\$13.6B)

### \$78.2B in Exports Moving through O'Hare (+7.4% YoY)

— Top exports:

- Biopharma Hormones (\$7.5B)
- Aircraft Parts (\$7.1B)
- Medicine (\$6.8B)
- Digital Processors (\$3.7B)

# PRO-CHICAGOLAND DECISIONS

A pro-Chicagoland decision is a relocation, expansion, or new market-entrant.

**719** Companies have made a pro-Chicagoland decision since 2021

**210** New businesses and corporate location openings

**509** Business and corporate expansions



# LOCAL RISKS & LOOKING FORWARD

Local Risks	Solutions or Upside
<b>Tariffs &amp; Trade Disruptions</b>	Manufacturing, O'Hare
<b>Macroeconomic Uncertainty</b>	Diverse economy, delayed slowdown in business activity
<b>Housing Affordability</b>	<i>Chicago: Cut the Tape</i> <i>Housing Lake</i>
<b>Population &amp; Job Growth</b>	Population gain 2023-2024 Productivity increases
<b>Capital Availability</b>	Doubling down on high growth sectors <i>ChiForward</i>
<b>Public Safety</b>	Historically low crime rates



# CHICAGO-FRANCE TIES

# ILLINOIS TRADE WITH FRANCE

## Exports:

- Illinois exports to France totaled \$1.16 billion in 2024, a 6.2% decrease from 2023 and a 15.2% increase from 2019.
- France is Illinois' 12th largest export market.
- Illinois ranks 14th among the 50 U.S. states in exports to France.

## Imports:

- Illinois imports from France totaled \$1.62 billion in 2024, a 15.9% decrease from 2023 and a 58.0% decrease since 2019.
- France is Illinois' 20th largest import market.
- Illinois ranks 12th among the 50 U.S. states in imports from France.

Total trade is down 7% YTD 2025 compared to YTD 2024

## Top 5 Industries for Illinois Exports to France in 2024

Export Industries (82.1% of Total)	2024 Annual Exports (Millions)	Change Since 2023	Change Since 2019
Computer And Electronic Products	\$434.2	-4.3%	123.7%
Electrical Equipment, Appliances, And Component	\$183.6	10.6%	-16.2%
Machinery, Except Electrical	\$166.7	-13.9%	-13.3%
Transportation Equipment	\$88.8	-9.3%	-19.2%
Chemicals	\$78.1	-25.6%	-27.6%
<b>Total All Industries</b>	<b>\$1.16 Billion</b>	<b>-6.2%</b>	<b>15.2%</b>

## Top 5 Industries for Illinois Imports from France in 2024

Import Industries (58.2% of Total)	2024 Annual Imports (Millions)	Change Since 2023	Change Since 2019
Chemicals	\$333.9	-41.4%	40.9%
Machinery, Except Electrical	\$210.1	-5.9%	12.9%
Beverages and Tobacco Products	\$148.1	4.0%	-28.1%
Plastics And Rubber Products	\$129.7	-16.0%	15.3%
Transportation Equipment	\$123.2	-32.2%	-93.5%
<b>Total All Industries</b>	<b>\$1.62 Billion</b>	<b>-15.9%</b>	<b>-58.0%</b>

Source: Illinois DCEO

# FRANCE-CHICAGOLAND COMPANY TIES

French firms employ 47,469 Illinoisans at 930 distinct locations for 126 subsidiaries; France is Illinois' 5<sup>th</sup> largest FDI partner by employment. There are over 120 French investors in Chicagoland companies, including over 45 companies acquired, and over 190 Chicagoland investors in French companies.

French headquartered companies with a presence in Chicagoland



Chicagoland headquartered companies with a presence in France



KIRKLAND & ELLIS



# FRENCH COMPANIES MAKING A PRO-CHICAGOLAND DECISION



- Loop, Chicago (2021)
- U.S. division of the French dairy giant Lactalis that focuses on producing and marketing a portfolio of well-known cheese and dairy brands
- Acquired Kraft Heinz natural cheese business



- Fulton Market, Chicago (2024)
- Producer of machines and equipment for the construction and maintenance of railway infrastructure, energy transport networks, and the aeronautics and defense industry.
- Opened a sales office, and planning to expand production in the U.S. based on Midwestern clients



- Loop, Chicago (2023)
- Developer of diagnostic tests to detect abnormalities in cellular energetics



# WHY CHICAGOLAND?

# KEY ECONOMIC ASSETS

Chicagoland has an incredible asset base.



## Unique geographical position

*84% of the nation's freshwater*



## Diversified economy

*No industry makes up more than 13%*



## Dynamic workforce

*Over 5 million workers, the third largest workforce in the US*



## Infrastructure

*10 interstate highways, 6 of 7 Class I railroads, 2+ billion industrial sqft, and the #2 TDL industry*



## Affordability

*Lower real estate costs than the coasts, and comparable to metros like Atlanta and Dallas*



## World-class educational and research institutions

*4 R1 universities, 2 federal labs, 145K student graduating yearly*



## Cultural vibrancy

*52 million yearly visitors, 80+ museums, 28 Sister Cities*



## Midwestern values

*City of Big Shoulders and midwestern grit*



## Dedicated civic leadership

*Incredible support from organizations throughout – like chambers of commerce, civic business organizations, and more.*

# GATEWAY TO THE MIDWEST:

ACCESS TO  
40 M PEOPLE  
WITHIN A  
5-HOUR DRIVE

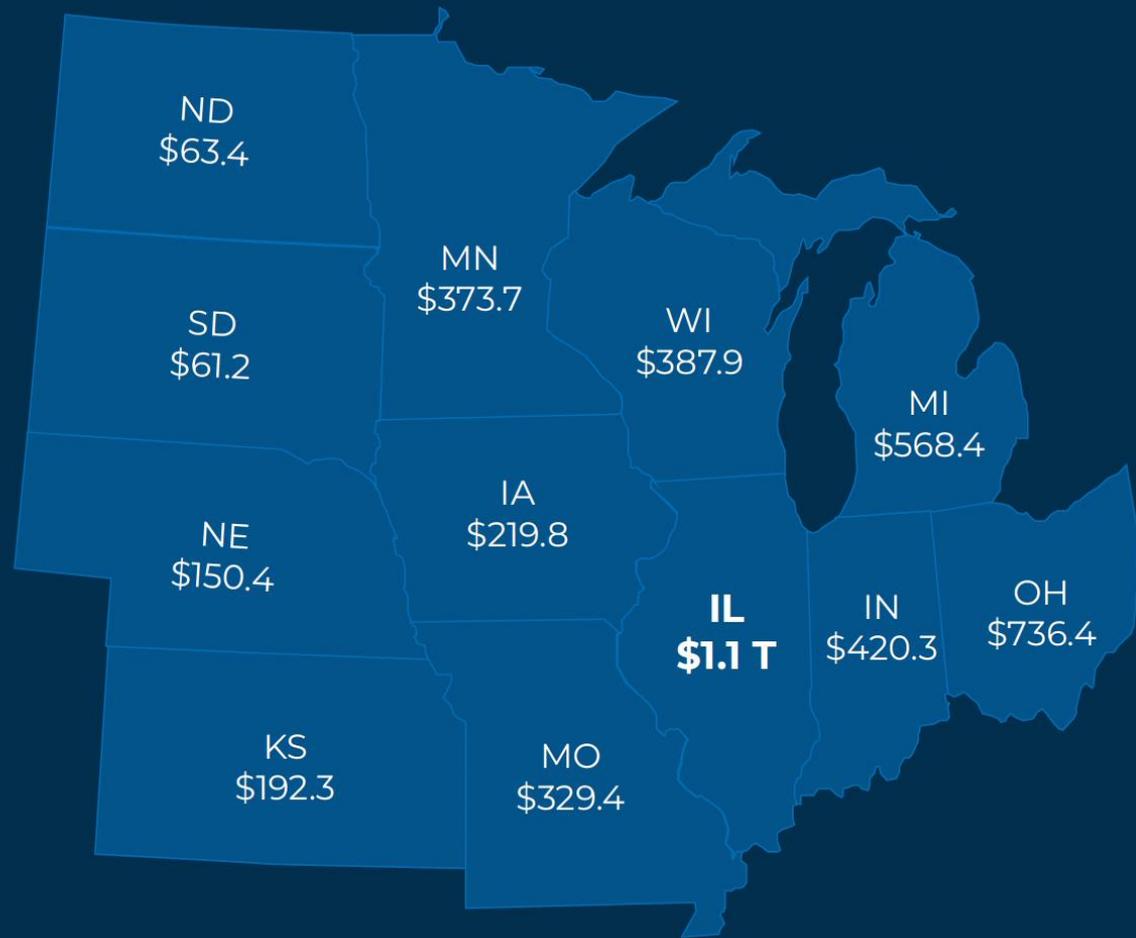


200 km  
2 hrs

# THE ECONOMIC CENTER OF THE MIDWEST

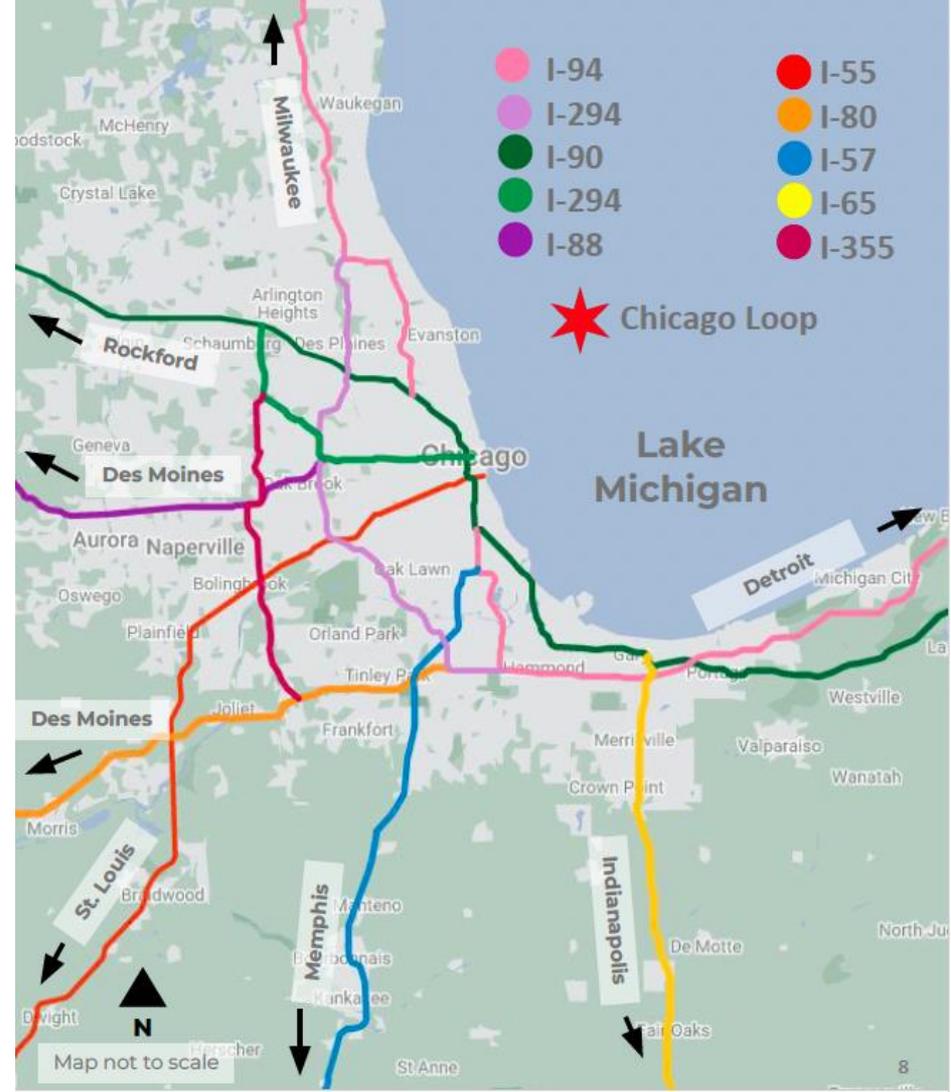
Representing 24% of  
U.S. GDP in Billions

<b>CHICAGO, IL</b>	\$886.0
MINNEAPOLIS, MN	\$319.4
DETROIT, MI	\$317.4
ST. LOUIS, MO	\$215.6
CINCINNATI, OH	\$189.2
INDIANAPOLIS, IN	\$182.1
KANSAS CITY, MO	\$179.7
COLUMBUS, OH	\$170.2
MILWAUKEE, WI	\$169.5



# TRANSPORTATION SUPER-REGION

- 10 interstate highways go through Chicagoland
- 29,989 miles of federal roads
- 3,650 bridges
- 7,200 miles of rail lines
- 1,646 rail crossings
- 242 Metra stations
- 145 CTA train stations
- 140 bus routes
- 134 Pace routes



# CHICAGO'S GLOBAL REACH



**\$140B**

Foreign direct investment



**1,900**

Foreign-based companies



**90+**

Consulates General in Chicago serving the Midwest and beyond



**100+**

International chambers of commerce and trade-based organizations

## Global Strategic Partnerships across the world:

Chicago – Netherlands Economic Partnership

Chicago – China Gateway Agreement

Chicago – Mexico City Global Cities Economic Partnership

Chicago – London Data Alliance

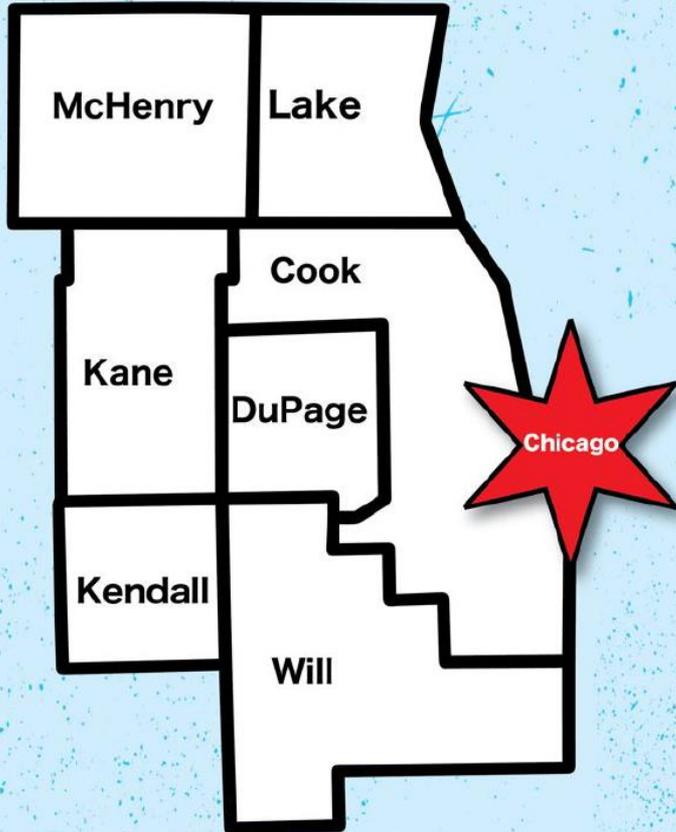
Chicago – Tel Aviv-Yafo Partnership

Chicago – Japan Economic Partnership

**Chicago – Paris Economic Partnership**



# REGIONAL COLLABORATION



**The Greater Chicagoland Economic Partnership** is the formal collaboration between region's economic development agencies. Working together, we can leverage efficiencies and better compete on a global stage to grow our economy. We are a single point of entry for foreign companies.

# CHICAGOLAND'S QUANTUM COMPUTING FUTURE





# WORLD BUSINESS CHICAGO

# WORLD BUSINESS CHICAGO'S SERVICES

## ★ **Site Selection**

We identify suitable sites throughout the region for your business expansion and/or relocation using key market indicators

## ★ **Press & Public Relations**

We craft messages consistent with brand identity, developing relationships with media outlets, and planning and executing announcements

## ★ **Data & Market Analytics**

We help you understand key metrics in the Chicagoland market for doing business

## ★ **Financial Incentives**

We help you identify applicable local, state, and federal financial incentives, tax abatement and rebate programs

## ★ **Government Relations**

We help navigate permitting, connecting you with elected officials and other government-related processes

## **Workforce & Talent**

★ We will connect you to the talent pool and the robust network of higher education institutions and workforce development agencies



# CHICAGO 2050 IS WBC'S FORTHCOMING ECONOMIC STRATEGY

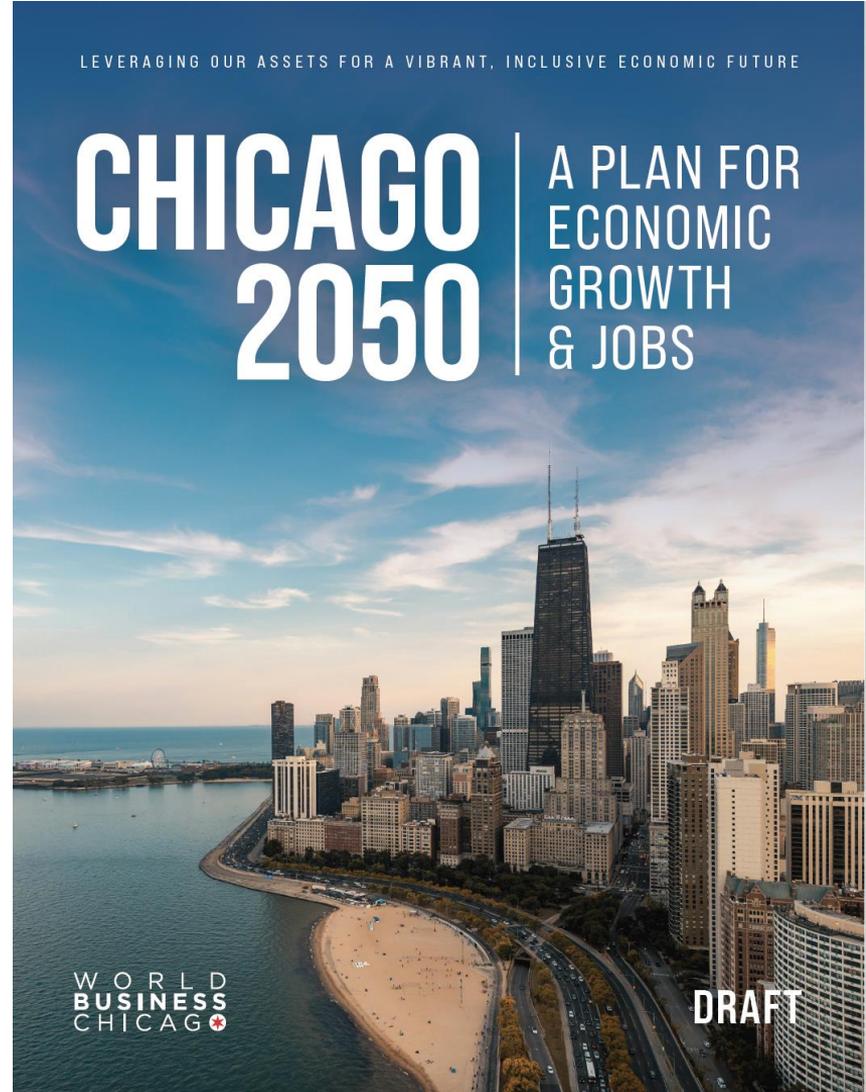
**We will be an economically robust and culturally vibrant hub, standing among the world's top 20 regions — top three in the U.S. — and leading the Midwest by leveraging our unique assets. We aim to:**

1. Be a diverse, equitable economy
2. Be a place where employers know they can find top talent, and where top talent chooses to be
3. Be recognized as a global super-region
4. Drive new job growth and increased output
5. Position the systems, talent, and infrastructure necessary to facilitate rapid adaptation
6. Make it easier to build and do business

LEVERAGING OUR ASSETS FOR A VIBRANT, INCLUSIVE ECONOMIC FUTURE

# CHICAGO 2050

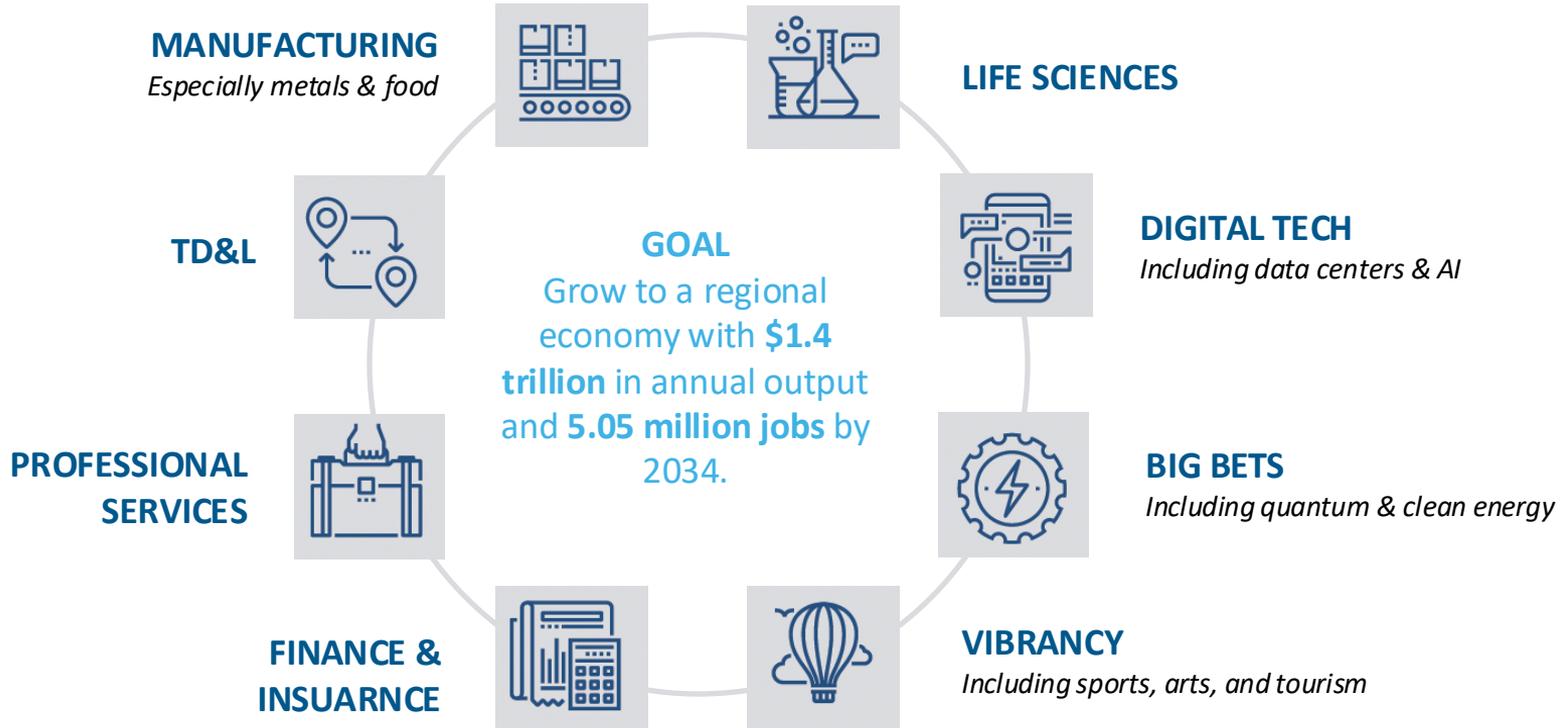
A PLAN FOR  
ECONOMIC  
GROWTH  
& JOBS



WORLD  
BUSINESS  
CHICAGO

DRAFT

# WE'RE DOUBLING DOWN ON PRIORITY INDUSTRIES...



# ...AND HAVE A THREE STRATEGIC AREAS FOR GROWTH.

1

## ECONOMIC GROWTH

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Attract, grow, and retain businesses, jobs, and capital.

**Business attraction and retention:** Grow Chicagoland-based companies and firms in priority industries.

**Incubating and growing ecosystems:** Establish growth-stage support for startups and new ventures.

**Capital recruitment:** Attract and bolster capital availability for the next economy.

**Corridors and districts:** Designate, support, and promote sector-specific districts to help grow priority industries.

2

## FUTURE READINESS

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Ensure assets and systems are in place for the changing global economy and accelerating growth.

**Dynamic workforce:** Prepare Chicagoland's workforce for tomorrow's economy through collaboration with educational institutions and industry groups to drive best practices and upskilling and reskilling efforts.

**Civic leadership:** Preserve and strengthen Chicagoland's legacy of civic leadership and public-private collaboration.

**Ease of building and doing business:** Make Chicagoland the easiest place in the U.S. to build and do business

**Key infrastructure:** Support core requirements for economic growth, including abundant clean energy and transportation infrastructure.

3

## QUALITY OF LIFE & PROMOTION

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Ensure Chicagoland is a great place to live and do business; make sure others know it.

**Vibrancy:** Maintain and promote the region's vibrancy to support economic growth.

**Marketing and visibility:** Sustainably and comprehensively market Chicagoland as a leader of next-economy growth and as the best place in the U.S. to live and do business.

# THANK YOU

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