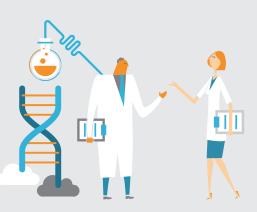


The Economic Impact Of The Chemical Industry On Louisiana's Economy

BY DR. LOREN SCOTT



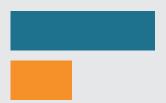
The chemical industry is the #1 producer of direct jobs in Louisiana's manufacturing sector, employing 29,109 people.

On average, Louisianians working in the industry earn \$2,050 every week. This is \$1,180 more than the statewide average.

The weekly wage in the chemical industry is...



52% higher than in manufacturing.



136% higher than the average of all workers in the state.

The highest of any industry in the

state with more than

\$2.9B

total wages paid annually.





Each year, the industry generates more than

\$79.7B

in sales at businesses located in the state.



The chemical industry supports nearly

\$15.7B

annual household earnings for
state citizens – approximately

12.4%

of all earnings in the state that year.



Supports **267,601 jobs** in Louisiana.

9.3

The chemical industry job multiplier.

Meaning for every job created in
the chemical industry, **8.3 jobs are**created elsewhere in the state.



1 in every 7 jobs in Louisiana can be traced back to the chemical industry.

Each year, the chemical industry generates more than \$1.1 billion in taxes and fees for the state treasury, an amount comparable to the \$1.1 billion the state collected from all its gaming and tobacco taxes in that year.





The chemical industry generates at
least \$959.5 million – nearly a billion
dollars – in taxes and fees for local governments
annually. This is enough local government revenues to
pay the salaries of 40% (19,266) of the public
school teachers in the state.

The Industrial Tax Exemption Program (ITEP)



In order to expand businesses and create jobs in our state, Louisiana offers the Industrial Tax Exemption Program (ITEP). In exchange for bringing new jobs and economic investments to Louisiana, ITEP provides property tax exemptions for a specified number of years. Once the contract has expired, these investments will come onto the local property tax rolls, bringing economic revenue to help pay for teacher salaries, law enforcement and infrastructure. With the help of ITEP, the chemical industry has brought thousands of jobs and millions of dollars in investments to local communities.

ITEP helps communities to prosper:



The top 8 ITEP parishes collect **more**than \$1,000 per person in

property taxes – the statewide average is \$941.



Teachers in 6 of the top 8 ITEP parishes earn more than \$2,000 above the statewide average.



In the next five years, as ITEP contracts expire, more than \$14 billion in industry investments will come onto the local property tax rolls.