

# Chicagoland's Economic Landscape

A detailed report on the  
region's assets, opportunities,  
and growth areas.

2023



WORLD  
BUSINESS  
CHICAGO

THE  
RESEARCH  
CENTER

# Table of Contents

**3-5** About this Report

**6** About the Chicago Region

**7-29** Chicagoland's Economic Assets:

**7-11** • Human Capital

**12-15** • Industry Base & Supply Chain

**16-17** • Innovation, Knowledge, and R&D

**19-23** • Infrastructure

**24** • Global Reach

**25-27** • Natural Assets

**28** • Business Environment

**29** • Financial Capital

**30** Conclusion

**31-32** Sources

# About this Report

## The Chicago Region's Value Proposition

**Why should businesses and people choose Chicago?** This report illustrates key reasons in eight categories:



**Underpinning these categories are a few, big themes:**

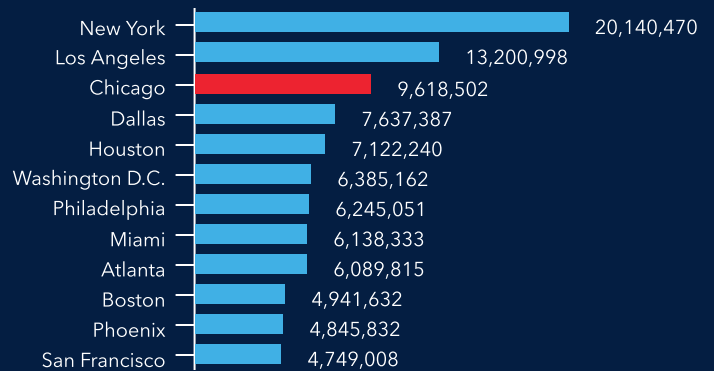
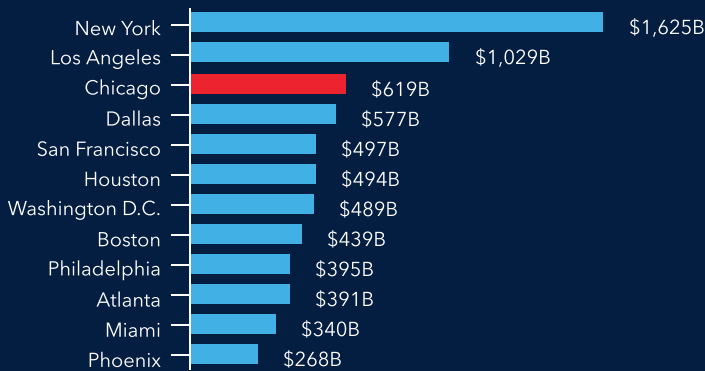
- **SIZE** – **Chicagoland is the nation's third largest economy and is among the top 20 global economies;** our economy is larger than most nations. The Chicago region offers more supply on a scale unmatched by growing or other low-cost areas. Businesses have access to a larger labor pool, customer base, and supply chain than elsewhere in the US.
- **DIVERSITY** – Unlike other metro areas with strong industry dominance, like tech in the Bay Area or life sciences in Boston, **Chicagoland offers the most diverse economy in the US.** This diversity provides a cushion against economic shocks as businesses and workers can transition more readily to alternative sectors during challenging times. It also enhances the region's competitiveness on a global scale, making Chicagoland better positioned to capitalize on global market trends and shifts in demand.
- **INDUSTRY** – **The Chicago region is the most diverse manufacturing ecosystem in the US – of the 21 manufacturing sub-sectors, Chicago is ranked among the top five of 13, and is among the top 10 of 16.** This diversity not only enhances the quality of products and processes but also positions the region as a hub for innovation, attracting investment and talent. Moreover, a diverse manufacturing sector is better equipped to adapt to changing market dynamics, reducing vulnerability to economic fluctuations and contributing to the region's long-term stability and prosperity.
- **INNOVATION** – Chicagoland's tech ecosystem is characterized by a blend of established industries, startups, and research institutions that contribute to its unique identity. The diverse economy provides startups with ample opportunities for collaboration and partnerships, and prestigious universities and research institutions foster a rich environment for technology innovation.
- **RESILIENCE** – We are positioned to thrive now and in the future, and can weather more adverse conditions – physically and economically. Chicagoland has the right combination of diversification, adaptability, environmental policy, and supportive social systems that contribute to an economy's resilience.
- **COST** – Chicagoland has more affordable real estate and cost of living, especially compared to the coasts and similarly-sized, globally-connected metro areas. Businesses have access to a world class ecosystem, at the cost of a tertiary market.

# About this Report

## Mapping Our Strengths

**Chicagoland's economy is one of the world's largest and most important.** Our 4.9 million strong workforce is the nation's third largest, while our \$835B annual productivity literally rivals nations. Legacy industries like manufacturing, finance, and food processing helped define American commerce, and continue to employ hundreds of thousands today. We maintain a reputation as a global city, and export goods and ideas across the world.

How did we get here? The Chicago metro area boasts an impressive collection of **economic assets**. Chicago's founding took advantage of its strategic location on major waterways, adjacency to prime farmland, and access to one of the world's greatest sources of freshwater. Today, the region boasts both a massive and diverse workforce and industry base, as well as infrastructure – especially for freight and transportation – built up over two centuries of progress. Several of the world's greatest and most innovative inventions and scientific achievements continue to be developed in our universities and national labs.



**Real GDP (chained to 2012 dollars), 2022  
Top metro areas**

**Population, 2020 US Census  
Top metro areas**

## Where Chicagoland Has a Right to Win

**Given our robust toolkit for spurring economic productivity, Chicagoland has opportunity to accelerate growth.** In an increasingly competitive national landscape, where metro areas – especially in the South and on the West Coast – have harnessed the economic potential of high-growth industries and quality of life measures, Chicagoland has a right to win. We have the room and existing industry to scale. We have the workforce, infrastructure, and business environment to attract more companies and jobs. We have a consortium of the world's best universities and national laboratories already incubating the next generation of innovation. We have an immense quality of life here – from our cultural institutions and abundant Midwestern nature, to affordability, top schools, and a respect for civil rights. And as the climate changes, we have water and natural advantages to insulate us from disaster.

**This report defines and promotes Chicagoland's collection of economic assets.** Subsequent work by the Greater Chicagoland Economic Partnership will continue to identify and incubate regional growth opportunities.

# About this Report

## The Greater Chicagoland Economic Partnership

Chicagoland's economic development leaders have long recognized that **our outsized impact on the U.S. economy reflects the breadth and depth of the region's interconnected economy.** Chicagoland's economy is not bound by municipal borders: workers commute across county lines, while businesses diversify their portfolios and supply chains across the region. In fact, the diversity of our region is one of our greatest assets: businesses and residents can find whatever they want here – from a manufacturing facility site to office space near transit.

Our region is stronger together: to grow, we need to work cooperatively. Building off of national best practices for regional economic development, Chicago and the seven regional counties formed the **Greater Chicagoland Economic Partnership (GCEP)** in 2023. The partnership drives inclusive regional economic strategy and strengthens Chicagoland's presence in an increasingly competitive global market through promoting the region's superlative assets, developing a global identity, and coordinating on shared business development leads.

**In its first year, the partnership is already returning on its investment.** Collaboration is better for business, demonstrated when:

- the Chicago region was able to retain companies like Chicago-based S&C Electric, which opened a second facility in suburban Cook County instead of relocating out of state;
- GCEP was able to swiftly coordinate business development opportunities in a pitch to a foreign manufacturer, mobilizing participation from the region's rich network of community colleges to showcase our responsive talent pipelines; and
- over forty research projects completed by the World Business Chicago Research Center bolstered regional partners with information needed to create economic development strategy and showcase Chicagoland to businesses across the world.

### GCEP Members

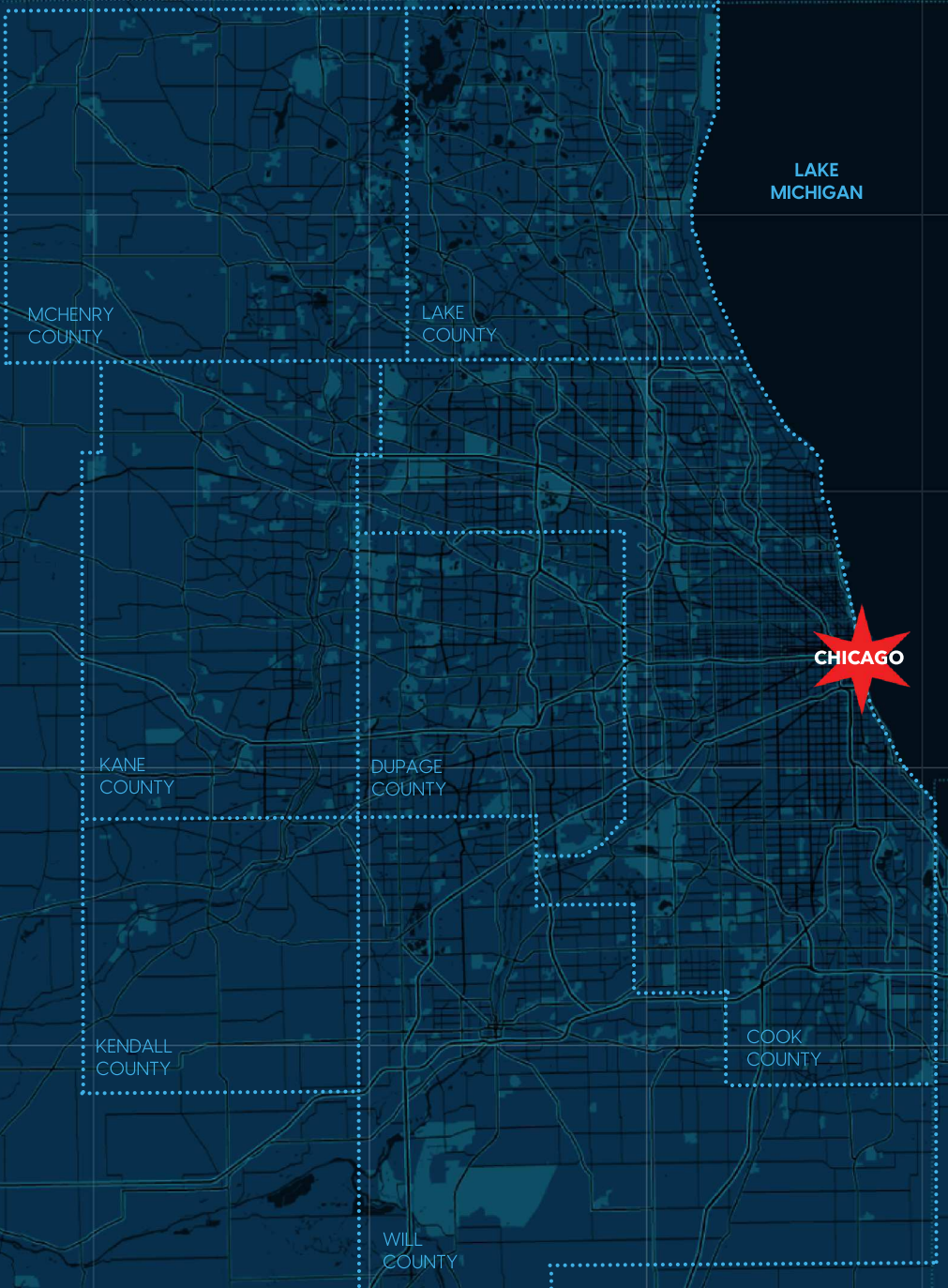
- Choose DuPage
- Cook County Bureau of Economic Development
- Kane County Development & Community Services Department
- Kendall County
- Lake County Partners
- McHenry County Economic Development Corporation
- Will County Center for Economic Development
- World Business Chicago



# About the Chicago Region

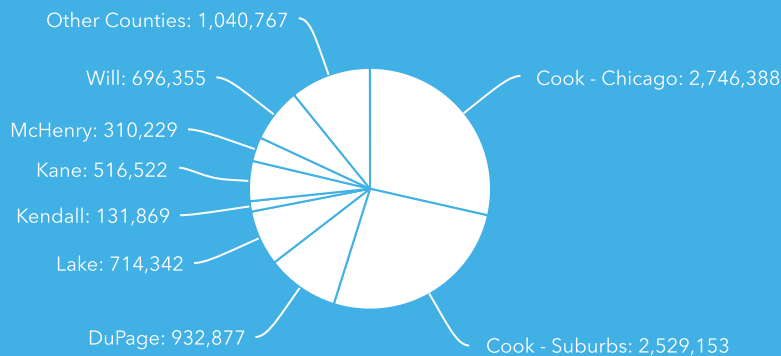
The Chicago metro area is over 10,000 square miles in area, covering the northeastern part of Illinois. The Greater Chicagoland Economic Partnership is comprised of the city and the region's seven most populous counties, although the full metro area spans as far north as Wisconsin and into Indiana.

The region is incredibly diverse. Chicago features several of the densest neighborhoods in the country, while outer ring counties maintain some agriculture and greenfield sites. In over 280 local municipalities and 77 Chicago neighborhoods, residents and businesses can find whatever they need to thrive.



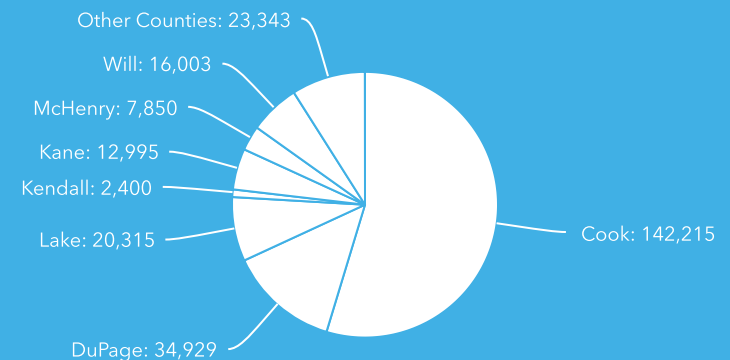
## Chicagoland's 9.6 million population

As of the 2020 US Census



## Chicagoland's 260,050 private businesses

As of Q4 2022

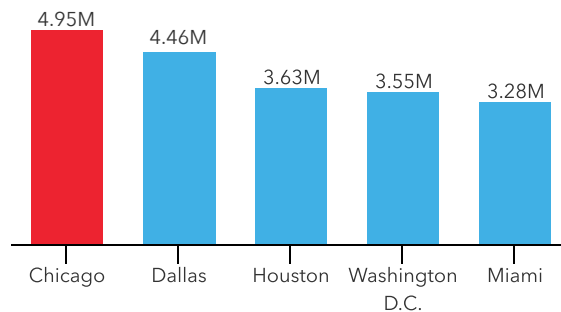


# Human Capital

Chicagoland has an enormous and diverse supply of labor, produces a large quantity of talent, and is a magnet for graduating students.

## Enormous Workforce

The Chicago metro area is home to a labor force of over **4.9 million people**. Putting this into context, the region's workforce is larger than 42 states, and has well over a million more workers than in major metro areas like Houston and Washington D.C. **Chicago offers one of the biggest supplies of labor possible in the US.** Moreover, the region's labor pool is highly mobile: historically, 60% of the region's workers cross either county or city of Chicago borders for work. Businesses can access talent from all across the region.

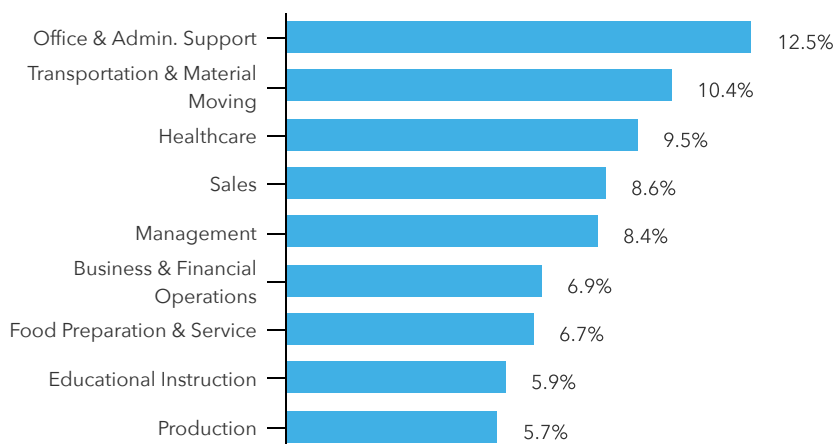


**Metro area labor force, July 2023**

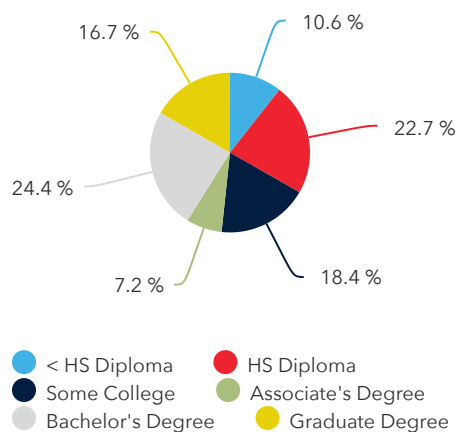
## Diverse, Skilled Workforce

**Chicagoland's workforce reflects a diverse population and industry base: employers can find all kinds of talent here.** No one occupation category makes up more than 12.5% of the seven GCEP counties' workforce. With over 2.6 million workers holding a college degree or above, the Chicago metro area offers a diverse mix of specialized and non-specialized labor. Chicagoland's labor pool is also demographically diverse, mirroring national statistics: 19% Hispanic or Latine, 13% Black or African American, 7% Asian, and 59% White.

**Moreover, Chicagoland has more highly-skilled workers.** Industries like construction and manufacturing benefit from a higher quality of work and more value-added: adjusting for wages, Illinois has a value-add per employee of \$783,798, which is more than double that of the US. This is also perhaps exemplified by the fact that Illinois is a safer state for workers, ranking 16th for fatal workplace injuries – above states like Texas and Georgia.



**Labor force distribution by occupation, GCEP counties**



**Educational attainment, GCEP counties**

# Human Capital

Chicagoland has an enormous and diverse supply of labor, produces a large quantity of talent, and is a magnet for graduating students.

## Top Talent Producer

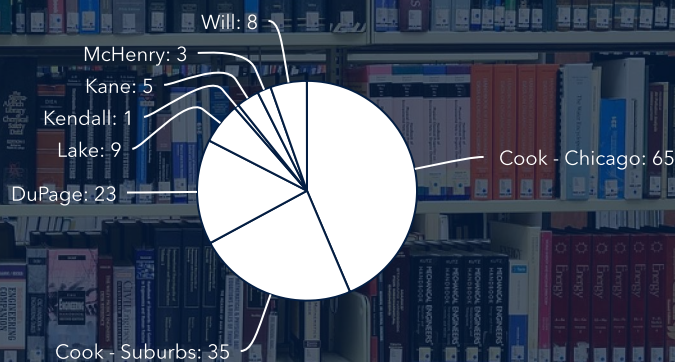
**Chicagoland is the third largest talent producer in the US, with over 147,000 students completing post-secondary programs across all disciplines in 2021.** Moreover, the region is the fourth largest producer of STEM talent, with over 28,700 students completing programs in 2021.

The region is home to over 500 postsecondary programs approved by the Illinois Board of Higher Education, including 20 community colleges, 68 four year colleges, and over 60 trade schools. Chicago is also home to several of the world's best universities, including:

- **Two of the top three business schools** in the US – University of Chicago's Booth School of Business and Northwestern University's Kellogg School of Management.
- **Two of the top 15 law schools in the US** – the Law School at the University of Chicago and the Pritzker School of Law at Northwestern University
- **Top medical schools**, including the Loyola University Stritch School of Medicine, University of Chicago Pritzker College of Medicine, Northwestern University Feinberg School of Medicine, University of Illinois College of Medicine, Rush University Medical College, and Rosalind Franklin University Chicago Medical School.
- Within driving distance, **three of the nation's top engineering programs**: the University of Illinois at Urbana-Champaign, Purdue University, and the University of Michigan.

2021 program completions	Chicago metro area	Within a 5 hour drive
Associate's & non-degree certificates	<b>53,549</b>	<b>234,317</b>
Bachelor's degrees	<b>50,979</b>	<b>268,619</b>
Graduate degrees	<b>42,663</b>	<b>145,896</b>

Number of degree and non-degree granting post-secondary programs, by county





# Human Capital

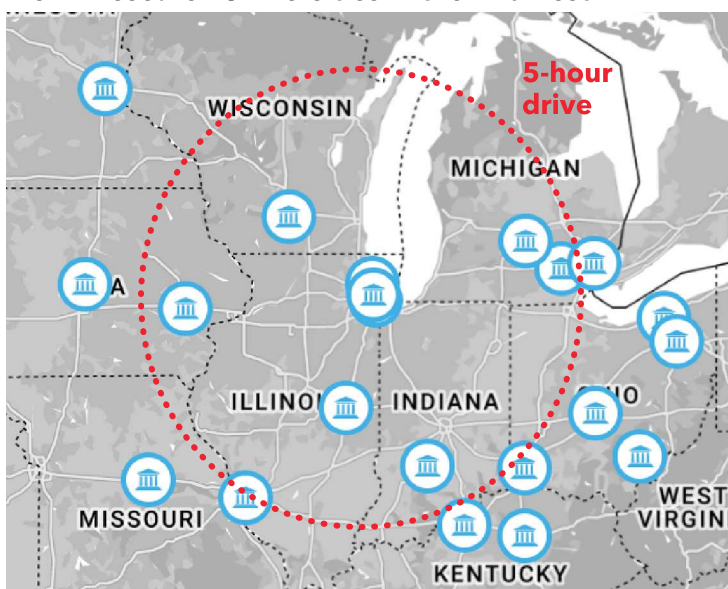
Chicagoland has an enormous and diverse supply of labor, produces a large quantity of talent, and is a magnet for graduating students.

## Magnet for Talent

**Chicagoland is a top attractor for educated talent**, especially from elsewhere in the Midwest – Chicago repeatedly ranks among the top metro areas for where students want to live after graduation. Within a five hour drive of the city, **over 500,000** students earn a degree yearly, with an additional 142,000 students earning non-degree certificates.

Each year, about 10,000 freshmen from out of state enroll in Illinois universities. Most of these freshmen come from the Midwest – Indiana, Wisconsin, and Missouri – or from California and Texas.

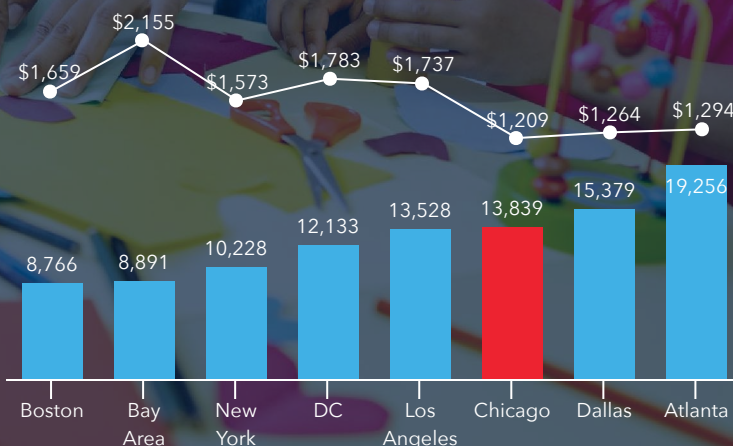
**Tier 1 Research Universities in the Midwest**



## Top K-12 Schools

**The Chicago metro area has several of the best K-12 schools in the nation.** Over 1,700 elementary & middle schools and 240 high schools teach over 2.4M students. Chicagoland is home to the #5 ranked public high school in the US, and 46 of the top 1,000 public high schools in the nation.

Not only are local students able to gain the academic foundation to excel in tomorrow's workforce, **parents have some of the best options possible for their child's education. Chicagoland is the most affordable choice for access to high-quality schools.**



**Age 15-19 population per "Top 1,000" high school and median gross rent by metro area**

# Human Capital

Chicagoland has an enormous and diverse supply of labor, produces a large quantity of talent, and is a magnet for graduating students.

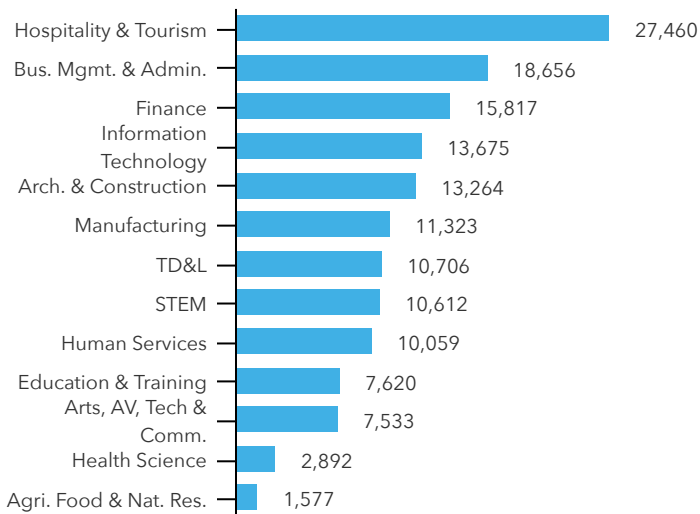
## Career & Technical Education

**Training for the next generation of Chicagoland's workforce starts in high school.** In over 300 high schools in the seven GCEP counties, over 60 thousand students are participating in career and technical (CTE) educational programs. These programs provide high schoolers with career-focused experiential learning – and expose students to a wide variety of job pathways.

Each of the region's community colleges have articulation programs with local high schools offering dual enrollment. For example, the Chicago Roadmap is a formal partnership between the City Colleges of Chicago and Chicago Public Schools, offering students a seamless transition into post-secondary education, including youth apprenticeships and work-based learning pathways in advanced manufacturing, healthcare, and information technology.

### Number of CTE concentrators by program, high schools in GCEP counties

\* CTE concentrators are students taking 2+ classes in the respective program

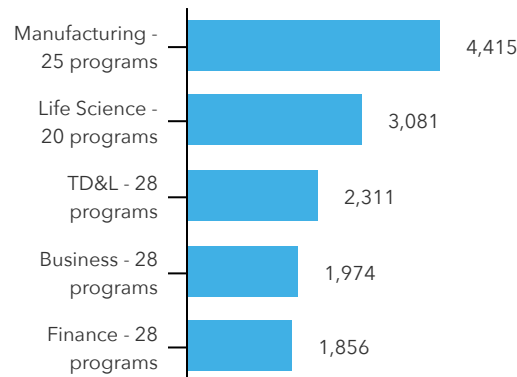


## Community Colleges & Workforce Training

**Twenty community colleges in the seven GCEP counties graduate over 21,000 students yearly – over 4,400 are STEM associate's degrees.** As of 2022, just over 488,000 residents of the Chicago metro area hold associate's degrees, an increase of 11,000 since 2020. This puts Chicago among the top ten metros for growth in associate's degree holders.

For those already in the workforce, **Illinois is also home to a supportive fabric of programs of workforce development and training programs**, including over 350 Illinois workNet centers and partners. Over 500 programs – ranging from Commercial Driver's License training to business colleges and more – offer additional training pathways.

### Associate's degrees awarded in GCEP counties, 2021



# Post-Secondary Institutions in Chicagoland



**SPOTLIGHT**  
**College of Lake County's Advanced Technology Center**  
The ATC is a state-of-the-art training center for advanced manufacturing.

**SPOTLIGHT**  
**Elgin Community College**  
A new, \$55M center will house programs for advanced manufacturing.

**SPOTLIGHT**  
**College of DuPage**  
The region's largest individual community college, graduating over 2,200 students with associate's degrees in 2021.

**SPOTLIGHT**  
**Chicago State University**  
A US Department of Education Predominantly Black Institution.

**SPOTLIGHT**  
**Joliet Junior College**  
JJC offers nine career pathways, ranging from agricultural sciences, to STEM, to health & human services.

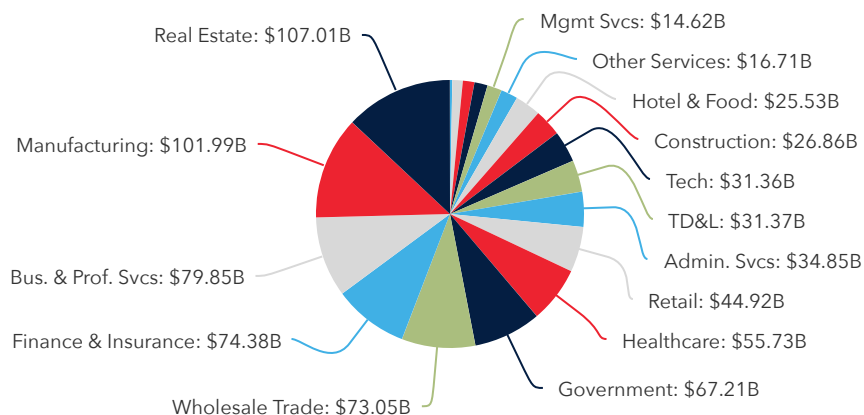
-  4-Year and Graduate Universities
-  Community Colleges

# Industrial Base

Chicagoland's value-add is its legacy industrial base and supply chain, which is a compelling platform for businesses to grow in.

## Established Industries & Clusters

**Chicagoland has the most diverse economy in the nation, with no one sector representing more than 13% of the economy** – our diversity is one of our greatest strengths, and allows us to better withstand economic downturns and maintain our status as one of the world's top economies. Key regional industries include manufacturing, food manufacturing & agriculture, finance, business & professional services, life sciences, and transportation, distribution, & logistics.



**Chicagoland's industries by GDP, 2022**

## Chicago is in the top three metro areas by GDP in...

### GOODS PRODUCTION

- Food & Beverage Manufacturing
- Paper Manufacturing
- Metals Manufacturing
- Plastics & Rubber Manufacturing
- Electrical Equipment Manufacturing
- Pharmaceutical & Medicine Manufacturing

### SERVICES

- Truck, Rail, and Air Transportation
- Warehousing & Storage
- Other professional, scientific, and technical services

## Top US Companies

**Chicagoland is home to some of the world's largest, most important companies.** These companies are enormous employers, serve as anchors to our regional economy, and connect us across the world. These include:

- **32** Fortune 500 companies, the **second most** among metro areas.
- **Over 240** companies on the NASDAQ and New York Stock Exchanges, the fifth most among metro areas.
- **55** companies headquartered in Illinois include those named to Newsweek's America's Greatest Workplaces in 2023.
- **33** S&P 500 companies, the third most in the nation.

### Top regional private employers include:

1. Amazon
2. Advocate Aurora Health
3. Northwestern Memorial HealthCare
4. University of Chicago
5. Walmart
6. Walgreens Boots Alliance
7. United Airlines

# Industrial Base

Chicagoland's value-add is its legacy industrial base and supply chain, which is a compelling platform for businesses to grow in.

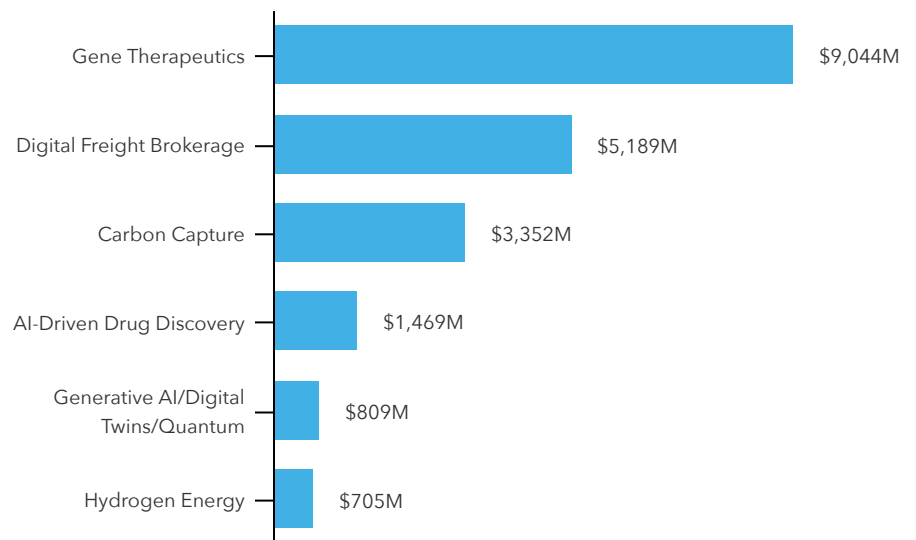
## Emerging Markets

**Chicagoland is incubating and leading in several industries of tomorrow.** The region is home to over 200 companies across a broad range of emerging spaces, like gene therapeutics, carbon capture, hydrogen energy, generative artificial intelligence (AI), and quantum computing. Collectively, these companies have garnered \$21 billion in investments from 570 investors over the past nine years.

Globally, biotechnology and AI & machine learning, and information security have attracted the most private investments. Chicago is competitive in each of these areas, though it has only captured about 1.75% of all investments in the US.

University graduates play a pivotal role in driving innovation and economic growth by founding new companies post-graduation. Armed with the knowledge, skills, and fresh perspectives gained through their higher education experiences, these graduates bring forth novel ideas and solutions to address emerging challenges in various industries. **Over 1,000 graduates from Illinois universities have founded a company in the past five years.**

### Top emerging industries in Chicagoland: investment since 2014



# Industrial Base

Chicagoland's value-add is its legacy industrial base and supply chain, which is a compelling platform for businesses to grow in.

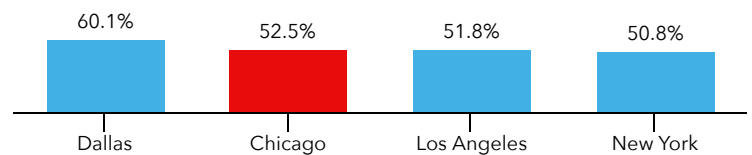
## Supply Chain

**Chicagoland's supply chain is larger, more resilient, and more local.** The region offers both goods producers and service providers the distinct advantage of access to a robust ecosystem of suppliers and customers.

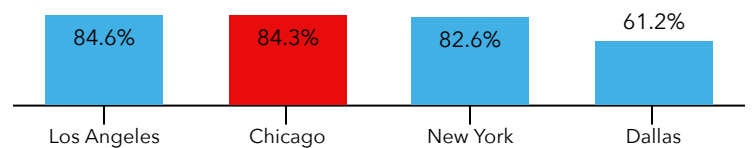
**In fact, Chicagoland manufacturers source over half of supply chain inputs in-region.** Additionally, whether you are a small-or-medium sized business, or a large multinational corporation, Chicago's business ecosystem offers local and regional access to expertise that you wouldn't necessarily have in-house such as legal services, advertising, and marketing.

### Percentage of in-region purchases: Manufacturing

\*Houston shows a higher percentage as it is largely one industry, oil and gas



### Percentage of in-region purchases: Business & Professional Services



## Industrial History

**Chicagoland's deep industrial history sets a baseline** for its current success as a national leader in industries like finance, food manufacturing, and transportation & logistics. For example, Chicago's manufacturing industry has elevated our economy, business landscape, and international reputation since the late nineteenth century. Many of Chicago's manufacturing sub-sectors, like metals, plastics, or electrical equipment manufacturing, have upheld the status of being national leaders since the 1970's. Similarly, Chicago's legacy as a finance powerhouse was a result of the nineteenth century establishment of the Chicago Board of Trade, originally an agricultural commodities exchange.

Today, Chicagoland's economy takes advantage of the assets built to support these industries over the past 200 years. Infrastructure – including our housing stock, transportation assets, and commercial real estate inventory – peaked in the mid-twentieth century, creating a relative surplus when compared to smaller, faster growing markets. Similarly, local industries reap the benefits of mature industry clusters and specialized workforces.

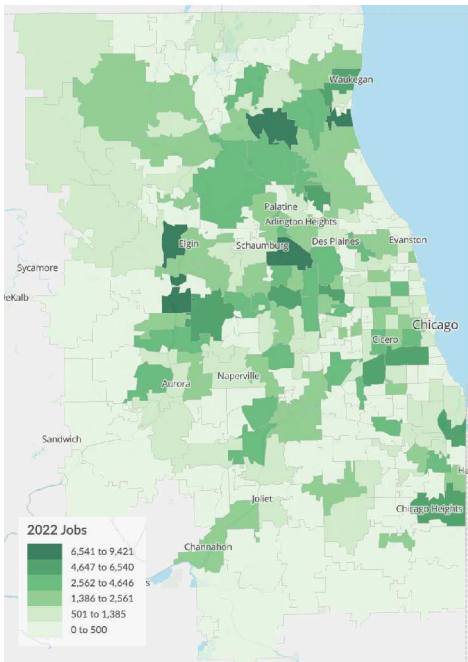
# Industrial Base

Chicagoland's value-add is its legacy industrial base and supply chain, which is a compelling platform for businesses to grow in.

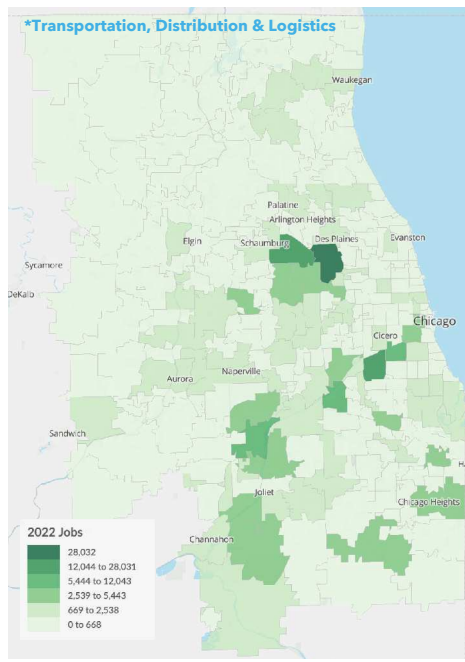
## Regionalism

**Industry in Chicagoland is regional** – jobs in key industries are found throughout the metro area, and different locations are hotbeds for particular industries. For example, part of the region's TD&L ecosystem is concentrated around O'Hare International Airport, while Life Sciences has a center of gravity in Lake County.

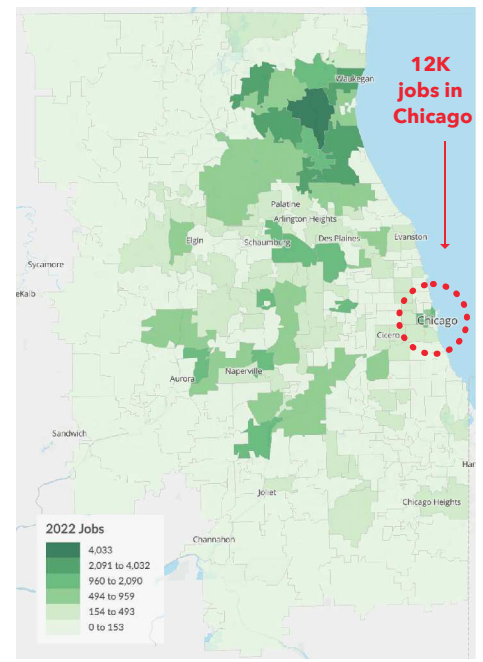
### MANUFACTURING



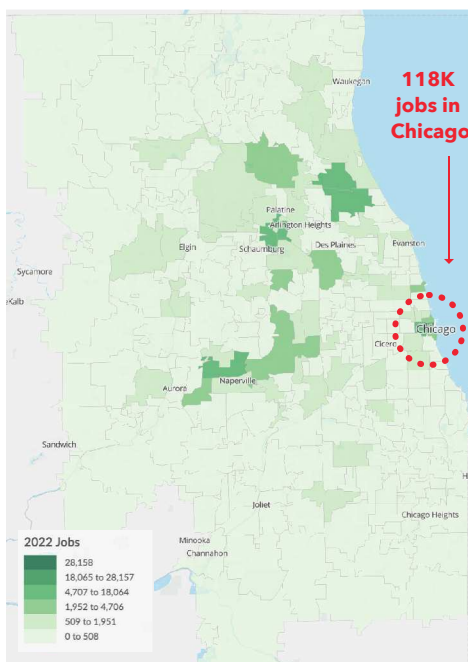
### TD&L\*



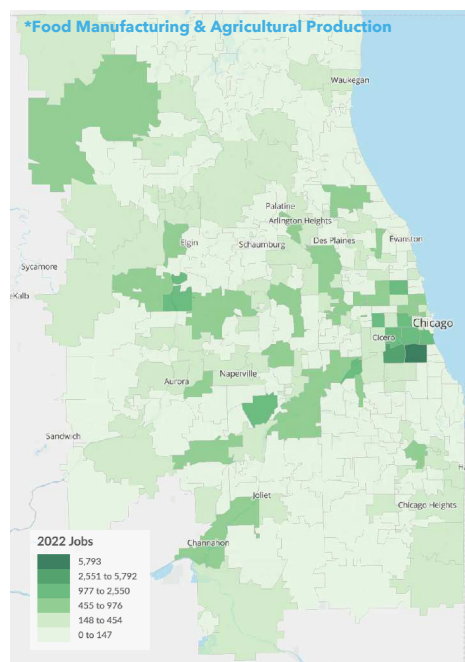
### LIFE SCIENCES



### FINANCE & INSURANCE



### FOOD & AGRICULTURE\*



### TECH

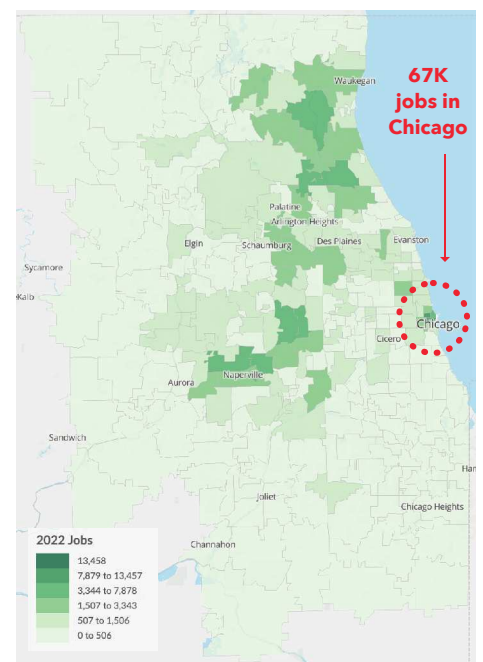


Image Credits: Lightcast

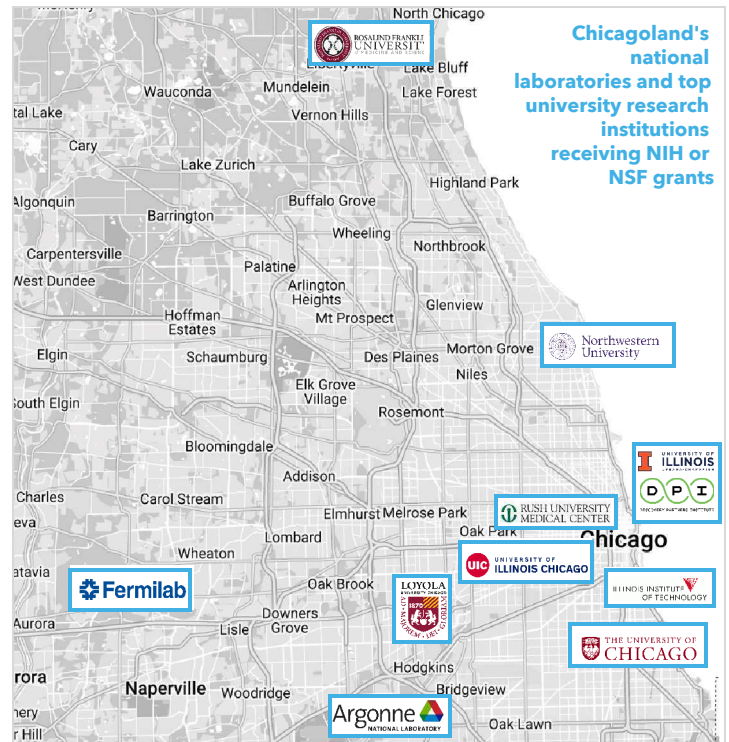
# Innovation, Knowledge, and R&D

Chicagoland is on the forefront of defining the future of industry through its rich base of innovation centers, universities, and research initiatives.

## National Laboratories

Chicagoland is home to two Department of Energy national laboratories: **Argonne National Laboratory** in Lemont, Illinois and **Fermilab** in Batavia, Illinois. Chicagoland is the only metro area that has two Office of Science Laboratories. Argonne conducts multi-disciplinary research in nearly thirty subject areas, while Fermilab bills itself as America's particle physics and accelerator laboratory. Yearly, thousands of scientists visit these two labs from dozens of countries all over the world.

**Both labs are on the cutting edge of technology**, including in quantum science, machine learning, and AI. For example, Argonne's new exascale supercomputer is a valuable tool with which to design and test new products – including by corporate partners – while Fermilab's particle accelerator continues to lead the world's understanding of matter, energy, space, and time.



## Top-Ranked Research Universities

Chicago is home to several of the world's most important research institutions, including the **University of Chicago, Northwestern University, and the University of Illinois System**. These universities are on the cutting edge of research: between these three alone, there are well over 400 research centers and institutes. Not to mention, Chicagoland is a hub for medical research, with Rosalind Franklin University in Lake County, Loyola Medicine in suburban Cook County, and Rush University in the Illinois Medical District. Chicago is also the center of Midwestern innovation; there are over twelve R1 universities within 250 miles of the city.

Furthermore, the Chicago area's universities are commercializing technology: in FY2021, Northwestern and the University of Illinois System reported a combined \$1.86B in research expenditures and 315 patent applications, with 24 startups being spun out. Similarly, the University of Chicago saw 75 patents issued and 9 startups, with 197 invention disclosures in FY2022. Priority industry pipelines include life and physical sciences – such as energy & sustainability, engineering, quantum, and materials & industrial processes.

59

STTR awards – federally awarded grants to assist in technology commercialization – in 2022 with partner research institutions in Chicagoland (including the University of Illinois at Urbana-Champaign and Purdue University)

\$1.14B

National Institutes of Health funding for Illinois institutions in 2022, with **\$937 million** being captured by Northwestern University, the University of Chicago, and the University of Illinois System alone.

418

Awards made by the National Science Foundation in Illinois in 2022, totaling \$235.6 million.



# Innovation, Knowledge, R&D

Chicagoland is on the forefront of defining the future of industry through its rich base of innovation centers, universities, and research initiatives.



## Incubators & Accelerators

Chicagoland's startup ecosystem supports early-stage companies and entrepreneurial ideas. **There are nearly 100 incubators, accelerators, and innovation centers in the region**, which help founders with services ranging from mentorship to early-stage funding. Over 1,300 startups in the Chicago area have secured \$2.35 billion in pre-venture capital funding since 2016 – of which over 200 have gone on to raise later stage venture capital funding, or obtain an exit through acquisition or public offering.

Chicagoland's mix of innovation incubators allow startups to flourish across the industry spectrum. For example, Chicago's mHUB and MxD focus on hard tech and manufacturing-related startups, while MATTER incubates life sciences startups. Local anchor 1871 helps startups of all types, but offers programs for underrepresented founders, as well as emerging industries like supply chain tech and cannabis.

Additionally, there are twelve innovation centers attached to universities and colleges in the Chicagoland area – including the Polsky Center for Entrepreneurship and Innovation at the University of Chicago. Half of these are located outside of the city of Chicago, including Innovation DuPage, attached to the College of DuPage, and industry-specific Supply Chain Innovation Center and Business Incubator at Governor's State University. Universities are also creating more physical spaces for innovation, like Rosalind Franklin University's new Helix 51 Incubator and Innovation and Research Park.



## Industry & Corporate Innovation

**Innovation in Chicagoland is embedded in company processes, and the region is a hub for corporate innovation.**

The diversity of Chicagoland's economy makes it an ideal place for corporate innovation centers, especially given concentrations of scientific talent and a broad customer base.

As home to a vibrant ecosystem of over 25 innovation centers and 33 R&D labs, Chicagoland is fostering innovation in its existing industry base. Major companies and entities have chosen the region to do so, ranging from Mars Wrigley's largest R&D hub to an innovation unit for the Department of Defense.

**In fact, Illinois ranks fifth in the nation for number of businesses engaged in innovation activities**, with a total of almost 67,000 companies that engage in either product or business process innovation. Illinois businesses innovate at a rate that is slightly above the national average. Chicago ranked 28 for R&D paid for by others, versus a rank of tenth for R&D paid for by the company.

**Patents actively held and pending by Chicagoland companies in key industries**

### Manufacturing

**33,503**

active

**5,403**

pending

### Food Mfg.

**933**

active

**9**

pending

### Life Sciences

**5,206**

active

**1,328**

pending

### TD&L

**1,074**

active

**236**

pending

### Finance

**377**

active

**44**

pending

### Business Services

**1,738**

active

**284**

pending

# Infrastructure

Chicagoland has incredible diversity and breadth of infrastructure to support business growth and a high quality of life.



## Freight Infrastructure

Capitalizing on the region's strategic location, Chicago's transportation, distribution & logistics (TD&L) ecosystem is unrivaled, linking together an impressive collection of railroads, trucking operations, international airports, and industrial real estate to lead the nation in freight handling.

Approximately 25% of all freight trains and 50% of all intermodal trains in the US pass through Chicagoland. The region's TD&L ecosystem is the nation's largest, employing over 270,000.

**6 of 7**

Class I railroads

**3,900**

Miles of rail lines

**10**

Interstate highways

**30K**

Miles of highways lines

**16K+**

TD&L companies, the most among metro areas

**100**

Miles of navigable waterways

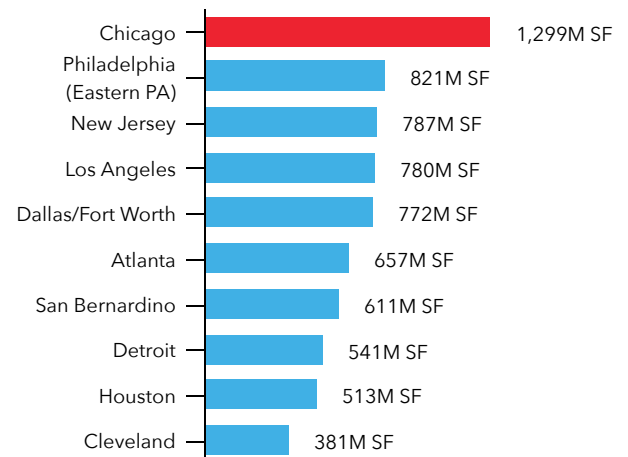


## Commercial Real Estate

**Compared to the Chicagoland area, other cities have a lot to build before they catch up to our sheer size.** The Chicago market's industrial real estate inventory serving is over 1.2B square feet, with a direct asking rent that is closely comparable to Dallas and Atlanta. Chicagoland's O'Hare, the city's South Side, and Joliet area submarkets offer particularly dense concentrations of industrial inventory. **Chicagoland also has considerable office inventory:** downtown Chicago with over 144 million square feet, the suburbs with over 106 million square feet.

For businesses seeking supply chain resiliency through increased access to operations, the Chicagoland area offers the space to grow at a competitive cost.

Top Ten US Industrial Real Estate Inventories



## Passenger Transit

**Chicagoland is one of the few metro areas in the US with a world-class transit system,** which allows for considerable population, business, and building density in our region. The Chicago Transit Authority (CTA), Metra, and Pace systems connect the region through commuter rail, rapid transit, and bus with one integrated fare system – our transit systems are also some of the most affordable, with monthly passes for Metra capped at \$100, and CTA at \$75.

**Our transit system reduces barriers to work:** in the seven GCEP counties, 77.5% of jobs are located and 71% of workers live within a half mile of public transit. Moreover, the Pace system reduces barriers for suburban riders, offering Paratransit, Vanpool and Dial-a-Ride programs.

**11**

Suburban commuter heavy rail lines

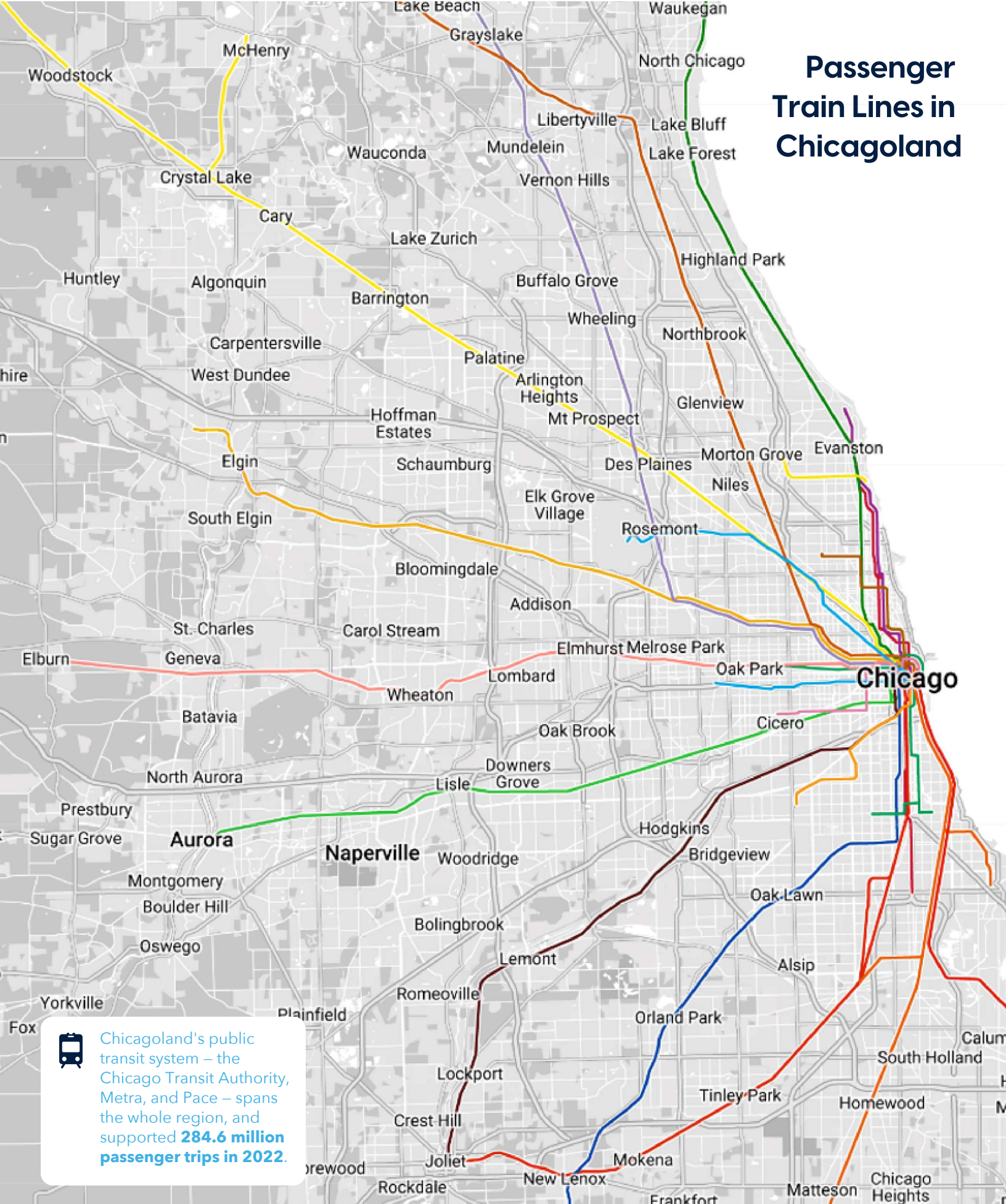
**8**

Urban heavy rail rapid transit lines

**271**

Regional bus routes

# Passenger Train Lines in Chicagoland



 Chicagoland's public transit system – the Chicago Transit Authority, Metra, and Pace – spans the whole region, and supported **284.6 million passenger trips in 2022.**

# Infrastructure

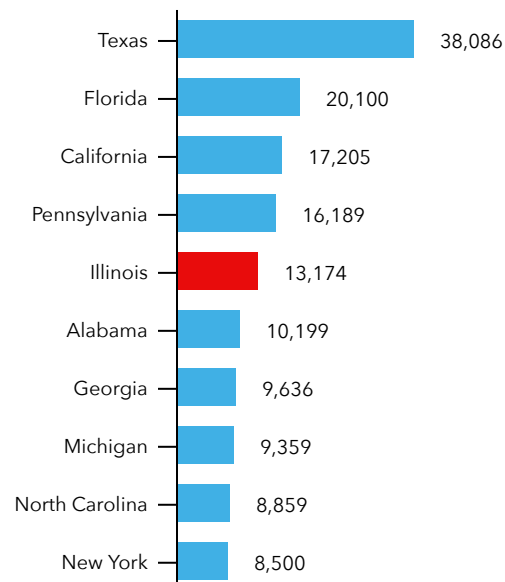
Chicagoland has incredible diversity and breadth of infrastructure to support business growth and a high quality of life.

## Energy

**Illinois is a national leader in robust energy infrastructure, while simultaneously boasting extraordinary price stability over the last two decades.** The state is able to reliably meet the energy demands of local industries, businesses, and households, which contributes to economic growth and job creation. Illinois is fifth nationally and first among Midwestern states for net generation, with approximately 13.2 million megawatt hours in April 2023. Such power generation is achieved through the state's robust and efficient energy generation infrastructure: 303 energy-generating facilities across the state, producing 43,479 megawatt hours of net generation per facility, the second most among the Great Lakes states.

**Illinois' power generation is also more stable**, ranking fourth in the smallest price fluctuation over the past twenty years in average retail price for electricity, with a price stability index of 3.67.1. Among the Midwestern states, Illinois scores third for both the price stability index during the 2008 Financial Crisis and the COVID-19 pandemic. This indicates a well-functioning and competitive electricity market with efficient price determination mechanisms, diverse and reliable sources of electricity generation, robust transmission and distribution infrastructure, and strong state-level regulatory oversight and effective policies that function well even in times of instability or recession.

**Top ten states in net generation: all fuels (1,000 MWh)**

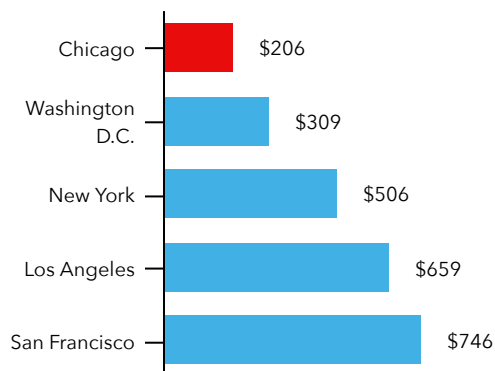


## Housing

**Chicagoland's housing market is more affordable and offers better housing stock diversity when compared to other major metro areas in the US.** According to the Housing Affordability Index by the National Association of Realtors, Chicagoland is the most affordable among top five largest metro area economies in the US.

Chicago outperforms other comparable metro areas with the lowest price per square feet: \$206 in June 2023. As a result, an estimated 59.7% of households are able to afford a single-family home and 68.5% of households are able to afford a condo home, the highest out of the five largest metro areas. Chicagoland also demonstrates strong housing price stability, with no change from June 2022 to June 2023.

**Top five metro areas by GDP: median listing per square foot**



# Infrastructure

Chicagoland has incredible diversity and breadth of infrastructure to support business growth and a high quality of life.

## Data Centers

Access to data centers serves as a dynamic catalyst for both innovation and economic advancement. These centers represent the core of digital infrastructure, providing organizations with the resources necessary to store, process, and analyze vast amounts of data in real time. **Chicago's data center market is among the top global markets – ranking fifth out of 63 global locations.** Chicago offers competitive incentives, a robust pipeline with over 300 MW in development, lower costs of land for a large market size, a central location, and lower power costs than comparable metro areas.

**Illinois is prioritizing this critical infrastructure.** Illinois incentives offer data center owners and operators – for investments of at least \$250 million or 20 jobs – a tax credit of 20% of wages paid for construction workers for projects located in underserved areas.

## World-Class Healthcare

**Chicagoland is a leading metro area for healthcare**, having several of the best hospitals in the nation. Chicago is home to one of the largest urban medical districts in the country, the Illinois Medical District, which spans over 500 acres with 40 healthcare facilities. Chicagoland's healthcare industry is the nation's third largest by employment, and our talent pipeline is robust: **Chicago's schools graduate the most medical doctors and second most nurses among all metro areas in the US.** There are seven medical schools in the Chicago metro area, including two top-20 ranked programs and one the nation's largest programs. As a center for medical research, hospitals in Chicagoland are able to offer patients some of the most cutting edge medical technologies and procedures.

## Cultural Assets

**Chicago is a global city and region because of our incredibly rich cultural fabric.** Chicagoland's strength is its people, who continue to innovate in the arts. We export culture across the world, including:

- Music – the region is the birthplace of music genres like the electric blues, house, and gospel.
- Sports – the region has eight major sports leagues, and is repeatedly recognized as a "top sports city."
- Theater & Performing Arts – the region is home to storefront theater and improv, and a major destination for performing acts.

Together with top museums and destinations, our cultural assets foster a great quality of life for residents. Moreover, the arts are an important economic engine: in 2021, the National Endowment for the Arts estimates the arts added \$31.1 billion to Illinois' economy.

**The seven GCEP counties have...**

**477**

Museums &  
Art Galleries

**54**

Arboretums &  
Botanical Gardens

**358**

Performing Arts  
Venues

**6,700+**

Restaurants,  
including 21  
Michelin stars

# Infrastructure

Chicagoland has incredible diversity and breadth of infrastructure to support business growth and a high quality of life.

## Airports

**The Chicago metropolitan area has 18 airports that connect passengers and cargo across the nation and the world.** Chicago is best known for O'Hare International Airport – one of the nation's busiest and most important – and Midway International Airport.

**In 2022, O'Hare was ranked the world's most internationally connected airport,** supporting Chicago's designation as one of only five airports in the world with direct air service to all inhabited continents. O'Hare has eight runways, of which four are more than ten thousand feet, and 193 gates, of which 80% are leased by either United or American Airlines. Over 406,000 flights departed from both O'Hare and Midway in 2022 combined, more than in any other metro area. **O'Hare is also a leader in cargo handling and trade.** Its rise to the nation's top port by value over the past two years is in no small part because of improvements from the O'Hare Modernization Program. The initiative resulted in a new 11,245 foot runway in 2020, allowing for quadruple simultaneous arrivals, in addition to a 2018 cargo campus increasing cargo intake capacity by 50%.

Chicagoland is supported by multiple smaller airports. The Chicago Executive Airport – a business-oriented airport – is the third busiest airport in the region and fourth busiest in Illinois. Further west, DuPage Airport has the largest operational maintenance staff of any general aviation airport in the state, in addition to being the only general aviation airport in the state with four active runways, two ILS approaches, and a 24-hour FAA Air Control Tower. Across the Indiana border, Gary/Chicago International Airport boasts the second longest runway in the region after O'Hare, at 8,859 ft, allowing the airport to also accommodate some of the largest planes in the world. **Chicagoland's formidable airport infrastructure makes it well-positioned for global connectivity, cultural exchange and trade dominance.**



### Top imports through O'Hare in 2022

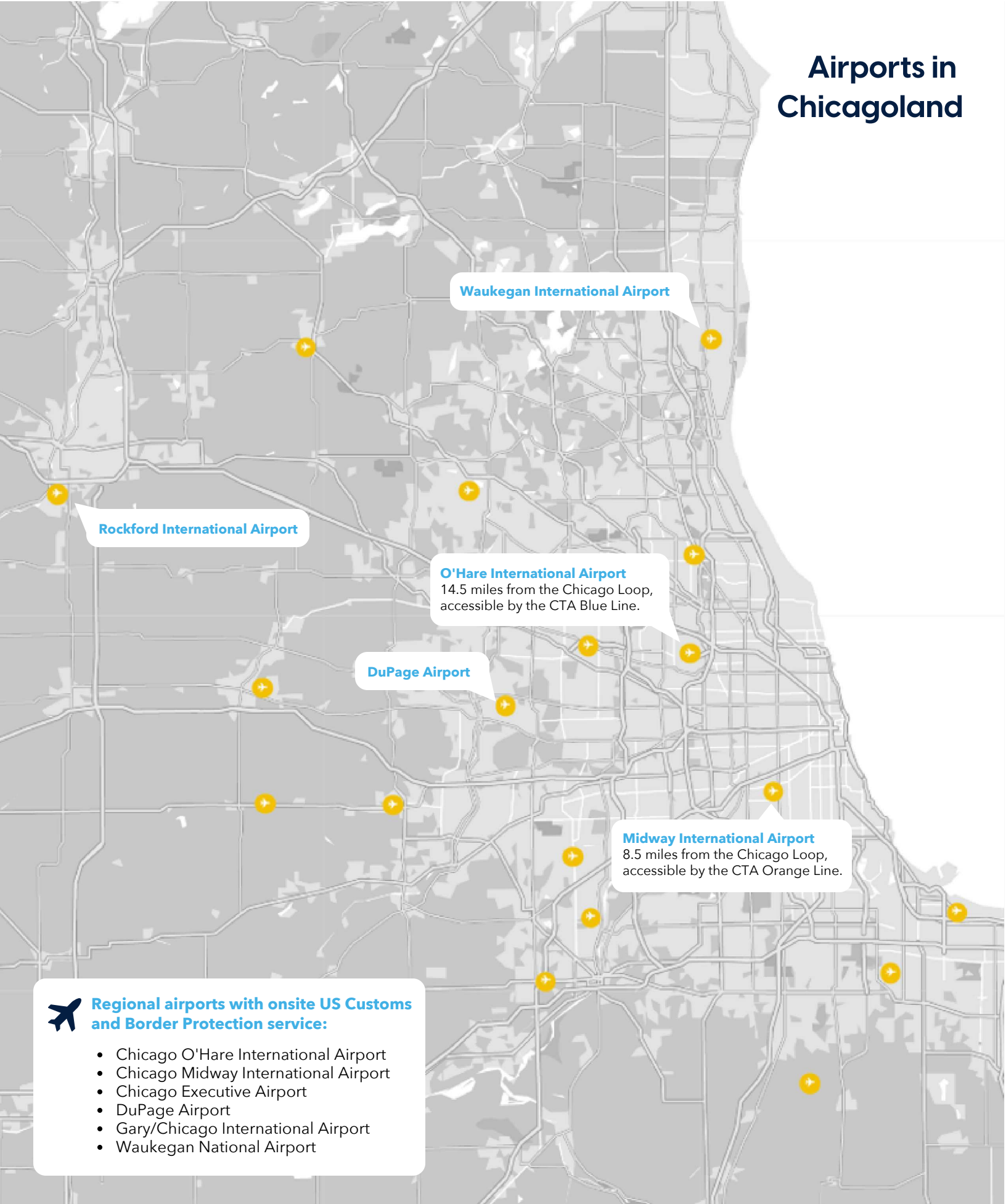
- Phone sets
- Medicine
- Data Processing Machines
- Vaccines
- Oil



### Top exports through O'Hare in 2022

- Vaccines
- Medicine
- Medical Equipment
- Aircraft Engines & Parts
- Diagnostic Materials

# Airports in Chicagoland



Waukegan International Airport

Rockford International Airport

O'Hare International Airport  
14.5 miles from the Chicago Loop,  
accessible by the CTA Blue Line.

DuPage Airport

Midway International Airport  
8.5 miles from the Chicago Loop,  
accessible by the CTA Orange Line.



## Regional airports with onsite US Customs and Border Protection service:

- Chicago O'Hare International Airport
- Chicago Midway International Airport
- Chicago Executive Airport
- DuPage Airport
- Gary/Chicago International Airport
- Waukegan National Airport

# Global Reach

Chicagoland is a global transportation hub that connects states and countries together, attracting millions of visitors and generating billions in trade value.

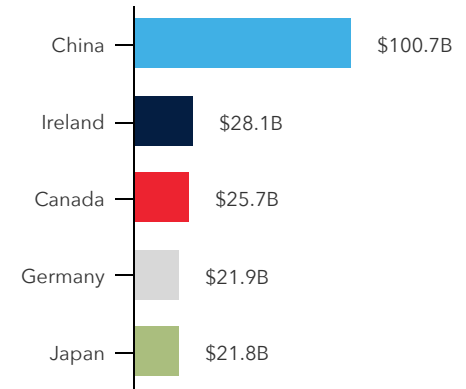
## Trade

**Chicagoland is a major trade hub for the United States.** With \$330 billion in trade throughout 2022 – up from \$217 billion in 2019 – O'Hare International Airport became the nation's top port by value amidst pandemic-era shifts in the global supply chain and transportation & logistics ecosystem. In 2023, O'Hare remains the second largest port by value after the Port of Laredo. Furthermore, the Chicago region is located within Foreign Trade Zones 22 and 176, which provide importers and exporters with reduced barriers to international trade and resulting cost benefits.

### **Chicago's extensive freight ecosystem bolsters regional trade.**

Chicagoland is home to the nation's largest intermodal port, and intermodal service through Union Pacific Railroad, GMXT, and CN Mexico-US-Canadian, which creates a seamless rail connection in the North American continent.

### **Top trade partners through O'Hare, 2022**



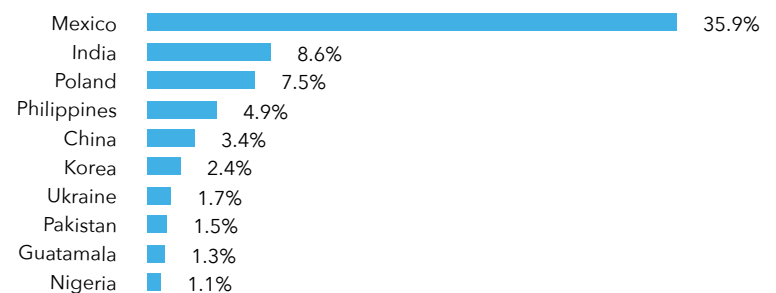
## Global Population

**Chicago is one of the nation's most important gateways to the world.** It is truly a global metro area, with an economy that literally rivals nations. Comparing Chicagoland to a global ranking of GDP values, we rank #22 – just above Sweden and Poland. Chicago is a leading global city; the 2022 Global Cities Index puts Chicago at #7, just behind Los Angeles and Beijing. Over 2,800 foreign companies are known to have a secondary office in Chicagoland.

**Our global reputation stems in large part because of our connections across the world, in addition to a local ecosystem that supports our international community.** O'Hare is the most globally connected airport, with 66 international destinations – in addition to Midway, Waukegan, DuPage, Gary, and the Executive Airports capable of international service. Over 35 municipalities throughout the region have Sister City relationships – the city of Chicago alone has 28 Sister Cities. The region is also home to over 80 consulates, over 100 international and ethnic chambers of commerce and international trade-based organizations, and more than 1,800 foreign-based companies representing over \$100 billion in foreign investment.

**Chicagoland is also home to people from across the world.** Over 17% – or 1.6 million of the region's population – is foreign born, and nearly 30% speak a language other than English at home. Illinois is also a top destination for highly-skilled international talent, having 44,391, or 4.3% H-1B and related positions certified in FY22, the fifth most of all states.

### **Top ten countries by place of birth for foreign-born population in Chicagoland**





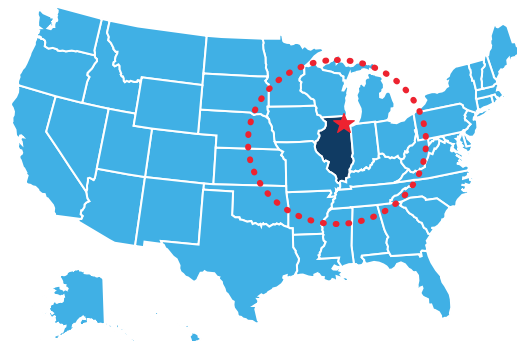
# Natural Assets

Chicagoland has natural advantages that poise us for economic growth, and insulate us from the worst of the world's changing climate.

## ★ Central Location

**Chicagoland is the center point of the nation.** This makes us a cost-effective, natural hub for the movement of people and goods – exemplified by our extensive freight and transportation network (learn more on page 18). Our central location also puts us in the middle of the nation's consumer base: nearly a quarter of the US's population live within 500 miles of Chicago.

**Our central location also makes us an key axis between Asia and Europe.** O'Hare International Airport is one of two airports in the US that offer direct service to all six continents.



## 💧 Abundant Freshwater

The region's proximity to the Great Lakes – 84% of North American freshwater – is an incredible asset for residents and businesses, including local industries like food production and manufacturing. Chicago also connects the Mississippi Basin to the Great Lakes; our waterways serve as a natural center point for American trade and commerce.

Chicago's proximity to the Great Lakes is not only a vital resource for existing residents and industries, but an incredible economic engine. Current Water – Chicago's nonprofit catalyst for the "blue economy" – shares that in 2020, the state's water economy was a \$16.7B industry that supported 186,000 jobs. Moreover, the blue economy is nationally recognized as an instrument for innovation and economic growth, with the Great Lakes ReNEW proposal being one of 16 finalists for the US National Science Foundation's Regional Innovation Engines program in 2023.

**Freshwater is an incredible natural asset for Chicagoland to capitalize on, especially amidst the climate and industrial transitions.** Not only is water a building block for business productivity and a great quality of life, Chicagoland is poised to be the center of innovation for solving water challenges.



**1.098 billion gallons of water**

2025 projected regional water demand for the Chicago metro area



**Over 60%**

Percentage of municipalities using Lake Michigan water.

# Natural Assets

Chicagoland has natural advantages that poise us for economic growth, and insulate us from the worst of the world's changing climate.

## Proximity to Farmland

**The Chicago metro area not only plays a large part in the food manufacturing industry, but is at the center of the nation's most productive agriculture.** Illinois has the nation's third largest agricultural output; Midwestern states have a combined agricultural output of \$82.6B, or 28.6% of national output.

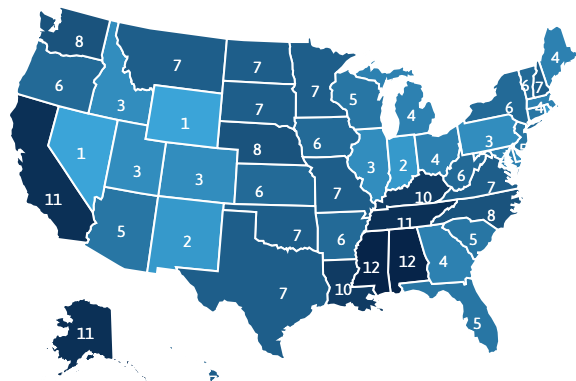
Chicagoland's strategic location next to farmland gave rise to several key, historic industries, including food manufacturing, transportation & logistics, and finance – for example, the Chicago Board of Trade was founded as a cash market for grain. Today, Chicagoland serves as an axis between Midwestern agriculture and supporting industries, like food processing, transportation & logistics, and agricultural machinery & tech development.

## Climate Resilience

As the climate continues to change, Chicagoland could be poised to experience less damage from major weather events. **Illinois has the sixth fewest major disasters among all fifty states.** Between 2018 and 2022, Illinois only declared three major disasters, including the COVID-19 pandemic – the other two being flooding outside the Chicagoland area. **Illinois also has lower homeowners insurance premiums than the national average.** In 2020, Illinois had the 21st lowest rates among the fifty states – compared to Texas and Florida, both in the top five rates nationwide.

While Chicagoland is not immune to climate change – especially extreme heat and flooding – expected annual losses are variable throughout the region. Outside of Cook County, expected annual risk over the next century varies from low to moderate.

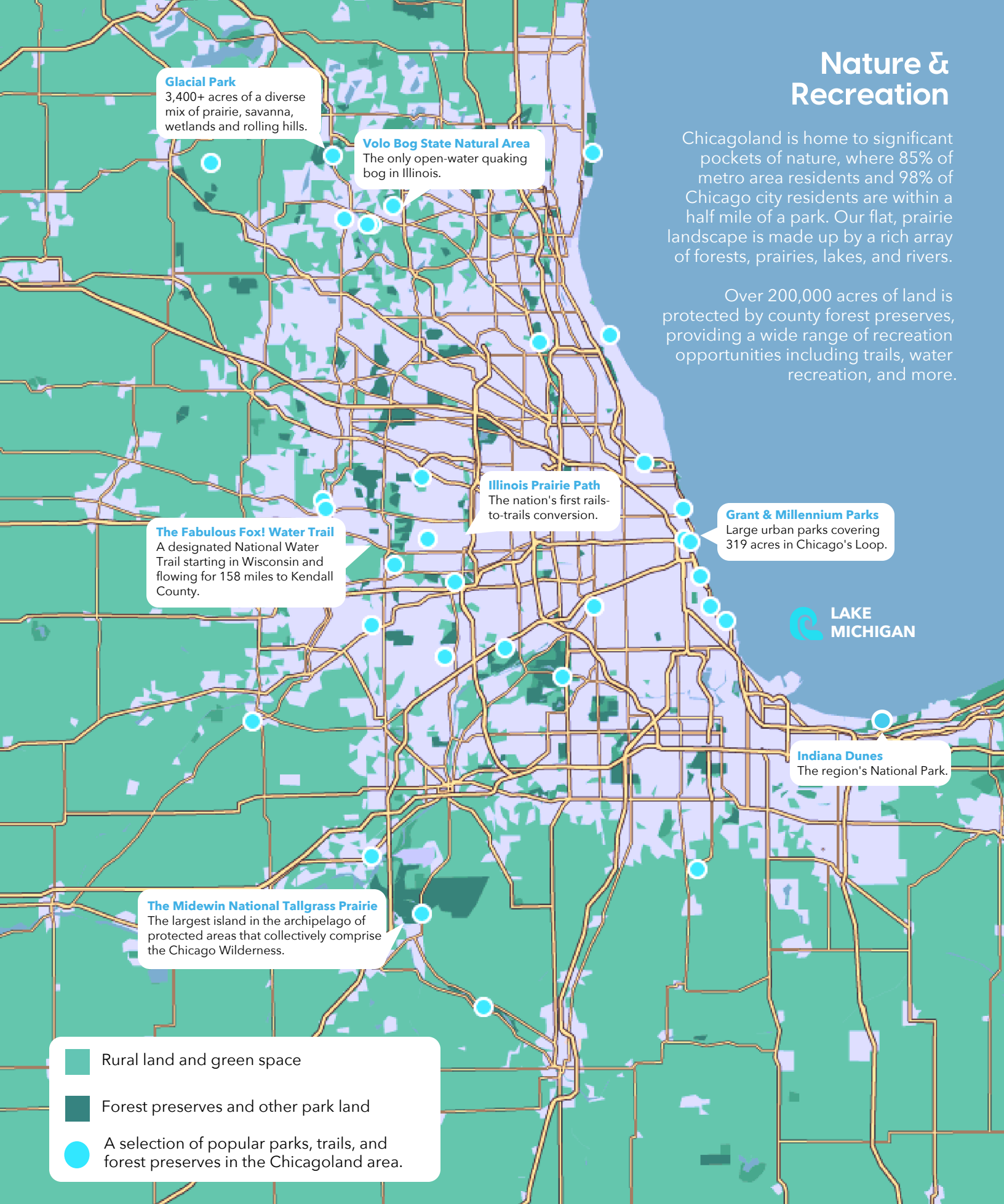
### Major disaster declarations, 2018-22



# Nature & Recreation

Chicagoland is home to significant pockets of nature, where 85% of metro area residents and 98% of Chicago city residents are within a half mile of a park. Our flat, prairie landscape is made up by a rich array of forests, prairies, lakes, and rivers.

Over 200,000 acres of land is protected by county forest preserves, providing a wide range of recreation opportunities including trails, water recreation, and more.



**Glacial Park**  
3,400+ acres of a diverse mix of prairie, savanna, wetlands and rolling hills.

**Volo Bog State Natural Area**  
The only open-water quaking bog in Illinois.

**The Fabulous Fox! Water Trail**  
A designated National Water Trail starting in Wisconsin and flowing for 158 miles to Kendall County.




**Illinois Prairie Path**  
The nation's first rails-to-trails conversion.

**Grant & Millennium Parks**  
Large urban parks covering 319 acres in Chicago's Loop.

**LAKE MICHIGAN**

**Indiana Dunes**  
The region's National Park.

**The Midewin National Tallgrass Prairie**  
The largest island in the archipelago of protected areas that collectively comprise the Chicago Wilderness.

-  Rural land and green space
-  Forest preserves and other park land
-  A selection of popular parks, trails, and forest preserves in the Chicagoland area.

# Business Environment

Chicagoland's business environment is favorable to grow both small companies looking for their big start and large existing organizations.

## Ease of Doing Business

**Chicagoland is a top ecosystem in which to do business**, and more people are taking notice. In 2023, Illinois was CNBC's 17th best state to do business in – up from 30th in 2019. Additional rankings include:

- #2 in the nation for infrastructure (up from #3 in 2022)
- #2 in the nation for education (up from #6 in 2022)
- #6 in the nation for access to capital (up from #8 in 2022)
- #9 in the nation for cost of living (up from #20 in 2022)

**Chicago is also an easier place to find property.** Doing Business North America ranks Chicago fifth among 83 comparable cities for land and space use. The proof is in the data: Site Selection Magazine has ranked Chicagoland #1 for business locations and expansions for ten years straight, with 448 projects in the region in 2022. Four of the region's counties – Cook, DuPage, Will, and Kane – ranked in the top 20 counties by project count, a testament to the diversity of land and property availability throughout Chicagoland.

**Local policies and incentives make doing business easier and more viable:** there are a broad range of incentives offered by the cities, counties and the state. Key incentives offered by the State of Illinois include its EDGE – Economic Development for a Growing Economy – tax credit program, and its data centers investment tax exemptions.

## Inclusivity & Civic Rights

**Illinois and Chicagoland are welcoming to all who live here, and leaders are committed to preserving residents' civic rights.** Illinois has codified civic rights, freedom of speech, and access to health care, and is a destination for individuals that value them. In 2023, Illinois became the first state prohibiting book bans, and is recognized as being a top state for the protection of the rights for LGBTQ+ individuals. In addition, the city of Chicago consistently maintains a perfect score on the Human Rights Campaign's Municipal Equality Index.

**The Chicago region is diverse and welcoming to all**, and the demographics of the Chicago region are reflective of the nation as a whole. Approximately 35% of households in the Chicago region speak a language other than English, and as of 2021, Illinois is one of eight states that provides funding for inclusive representation in immigration proceedings by offering legal services and counsel for immigrants.

# Financial Capital

Chicagoland companies are able to access a diverse range of capital.

## Federal Investment

The Chicago metro area's institutions and companies are significant recipients of federal funding. We are among the top regions nationwide for federal contract and grant obligations. Amongst the counties, Cook County's institutions and companies receive the most contract and grant obligations, with over \$33 billion since 2020.

**Notably, Chicago is a leader for government investments in quantum computing, and has been selected by the Department of Defense as a location for the Defense Manufacturing Community Support Program.** This program will foster growth in the casting, forging, and energy storage industries to address national security priorities.

### Total federal contract and grant obligations by GCEP county since FY2020

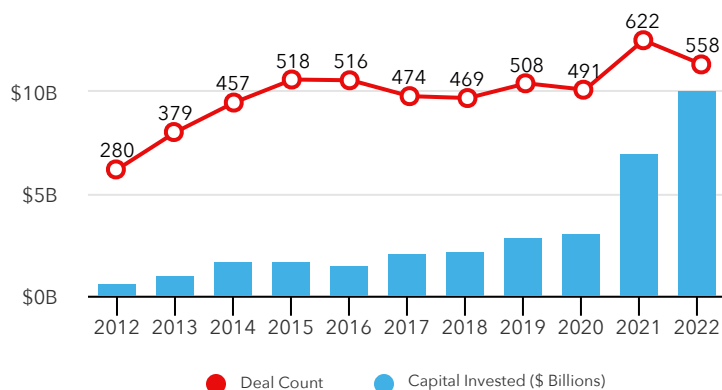
County	Contract Obligations	Grant Obligations
Cook	\$25,531,474,239	\$7,819,181,880
DuPage	\$6,851,234,117	\$305,073,552
Kane	\$3,057,305,130	\$108,821,742
Kendall	\$60,341,312	\$376,260
Lake	\$9,737,700,689	\$89,800,022
McHenry	\$180,158,494	\$20,834,678
Will	\$609,236,257	\$154,703,319

**Chicagoland's small businesses are also able to access federal funding to help growth.** In 2022, 146 Illinois companies were awarded over \$98 million in SBIR or STTR awards, programs that encourage domestic small businesses to engage in federal R&D with the potential for commercialization. The Department of Defense sponsored 47 of those awards. Similarly, the US Small Business Administration awarded 1,733 loans totaling \$1.1 billion in the Chicagoland area in 2022 – Illinois had the seventh most loans awarded by state.

## Private Investment

**Chicago isn't Silicon Valley, and that's a good thing.** Investors across the nation and the world are taking notice, and more startups are able to access capital to grow. Chicago's innovation ecosystem has seen consistent upward momentum over the years. In 2022, venture investments dropped in multiple US cities, including San Francisco. Conversely, Chicago experienced a record-breaking year, reaching over \$10 billion in venture capital investment, and over \$8 billion in private equity investment. Venture investments grew 47% from 2021 levels.

### Chicagoland venture capital investments, 2012-2022



**Since 2012, over 13,000 founders from Illinois and Chicagoland universities have launched start up companies.** From 2012 to 2022, over 2,400 Chicagoland startups received venture capital investments, through 5,400 deals and 4,900 investors.

There are over 250 venture capital firms in the region actively seeking investments, with roughly 86% of those located in the city of Chicago. Similarly, there are over over 340 private equity firms, with 77% located in the city of Chicago.

# Conclusion

The Chicago metro area has a superlative mix of economic assets and the best of all worlds. From the region's top schools and training programs to its natural advantages, key industries – like manufacturing, transportation, and business services – have been able to thrive for nearly two hundred years. This history of economic success gave rise to incredible infrastructure, and our existing inventory of real estate continues to keep our cost of living low. As new industries emerge and legacy industries evolve, and factors like climate change and trade environments impact business and workers' decisions on where to locate, the region offers a lucrative value proposition. Moreover, Chicagoland is a gateway to both the economic might of the Midwest and the rest of the world.

The partnership and coordination of Chicagoland's civic community – including through the Greater Chicagoland Economic Partnership – continues to pull the region forward, and allows the region to maintain its status as an economic powerhouse whose productivity rivals nations. The unique mix of assets that built Chicagoland's economy continue to poise it for future growth.

## Why Chicagoland?

- Our enormous **size**
- Incredible **diversity**
- Diverse, established **industries**
- Leading **innovation hubs**
- Economic and **natural resilience**
- Affordable **costs**



# Sources

## About this Report

- Moody's Analytics
- U.S. Bureau of Labor Statistics, [Local Area Unemployment Statistics](#)
- U.S. Bureau of Labor Statistics, [Quarterly Census of Employment and Wages](#)
- U.S. Census Bureau, 2020 Decennial Census

## Human Capital

- Axios/Generation Lab, [Map: Landing Spots for College Graduates](#)
- Chicago Public Schools, [Chicago Roadmap](#)
- Illinois State Board of Education, [2023 Illinois Report Card](#)
- Illinois workNet, [Public and Private Training Programs](#)
- Lightcast™
- Moody's Analytics
- National Center for Science and Engineering Statistics (NCSES), Annual Business Survey: 2020, [Table 56](#).
- Pitchbook Data, LLC
- U.S. Bureau of Economic Analysis
- U.S. Bureau of Labor Statistics, [Injuries, Illnesses, and Fatalities](#)
- U.S. Bureau of Labor Statistics, [Local Area Unemployment Statistics](#)
- U.S. Census Bureau, 2020 Decennial Census
- U.S. Census Bureau, [American Community Survey, 2021 5-Year, Table B25064](#)
- U.S. Census Bureau, [OnTheMap](#)
- U.S. News and World Report, [2023-2024 Best Graduate Schools](#)
- U.S. News and World Report, [2023-2024 Best U.S. High Schools](#)
- U.S. Environmental Protection Agency, ["Facts and Figures about the Great Lakes"](#)

## Industrial Base

- Crain's Chicago Business Data Center, [Largest Employers \(2023\)](#)
- Fortune, [2023 Fortune 500](#)
- Lightcast™
- Moody's Analytics
- Newsweek, [America's Greatest Workplaces 2023](#)
- Pitchbook Data, LLC
- S&P Global, [S&P 500®](#)
- World Business Chicago Research Center, ["Innovation in Chicago's Food Industry"](#) (2023), ["Innovation in Manufacturing & Chicagoland's Advantages"](#) (2023), ["Fintech in Chicago"](#) (2022)

## Innovation, Knowledge, and R&D

- Argonne National Laboratory, [Research Index](#)
- AUTM, [2022 Licensing Activity Survey](#)
- Crain's Chicago Business, ["Argonne finishes building its most powerful supercomputer yet,"](#) June 22, 2023
- Illinois University Incubator Network, [IUIIN Map - Chicago MSA](#)
- Milken Institute, [Concept2Commercialization](#)
- National Science Foundation, [Awards Advanced Search](#)
- Polsky Center for Entrepreneurship and Innovation, University of Chicago, [Polsky Tech Commercialization](#)
- University of Chicago, [Institutes and Centers](#)
- University of Illinois at Urbana-Champaign, Office of Corporate Relations, Innovation and Technology Transfer
- University of Illinois at Urbana-Champaign, Office of the Vice Chancellor for Research and Innovation, [Research Centers, Institutes, and Programs](#)
- U.S. Department of Energy, [DOE National Laboratories](#)
- U.S. Department of Health and Human Services, National Institutes of Health, [NIH Awards by Location & Organization](#)
- U.S. Small Business Administration, [SBIR/STTR Award Data](#) (2022)
- World Business Chicago Research Center, ["Innovation in Manufacturing & Chicagoland's Advantages"](#) (2023)

## Infrastructure

- American Society of Civil Engineers, [2022 Report Card for Illinois Infrastructure](#)
- AP News, ["Illinois seeks library pledge against 'banning' books,"](#) April 9, 2023
- CBRE, [Chicago Suburban Office Figures Q2 2023](#)
- CBRE, [Chicago Downtown Office Figures Q2 2023](#)
- CBRE, [Chicago Industrial Figures Q2 2023](#)
- Center on Budget and Policy Priorities, ["More States Adopting Inclusive Policies for Immigrants,"](#) April 12, 2022
- Center For Neighborhood Technology, [AllTransit™ Metrics](#)
- Chicago Department of Aviation, [Facility Data](#)
- Chicago Metropolitan Agency for Planning, On to 2050, ["Recommendation: Maintain the region's status as North America's freight hub"](#)
- City of Chicago, [Facts & Statistics](#)
- Cushman & Wakefield, [2023 Global Data Center Market Comparison](#)
- Esri Business Analyst
- Federal Aviation Administration, [Airport Data and Information Portal, Advanced Facility Search](#)
- FRED Energy, [Green Energy](#)

# Sources

## Infrastructure (continued)

- Illinois Commerce Commission, [Commonwealth Edison Infrastructure Investment Plans](#)
- Illinois Department of Commerce & Economic Opportunity, [Data Center Investment Program 2021 Annual Report](#)
- Illinois Department of Transportation, [Highway System](#)
- Illinois Department of Transportation, [Statewide GIS Data](#)
- Jones Lang LaSalle, [United States Industrial Outlook: Q1 2023](#)
- Lightcast™
- National Association of Realtors®, [Affordability Index of Existing Single-Family Homes for Metropolitan Areas](#)
- National Endowment for the Arts, [State-Level Estimates of the Arts' Economic Value and Employment \(2001-2021\)](#)
- Oliver Wyman Forum, [Urban Mobility Readiness Index](#)
- Regional Transportation Authority Mapping and Statistics, [Ridership Statistics](#)
- S&P Dow Jones Indices, [Professional Resources](#)
- U.S. Census Bureau
- U.S. Census Bureau, [USA TradeOnline](#)
- U.S. Department of Transportation, Bureau of Transportation Statistics, [TransStats](#)
- U.S. Energy Information Administration, [Energy Disruptions](#)
- U.S. Energy Information Administration, [Illinois State Profile and Energy Estimates](#)
- World Business Chicago Research Center, ["High-Growth Industries in Chicagoland"](#) (2023)

## Global Reach

- Esri Business Analyst
- [Illinois Sister Cities Association](#)
- Kearney, [2022 Global Cities Index](#)
- Pitchbook Data, LLC
- Union Pacific, ["CN, UP, and GMXT Announce New Transformational Mexico-US-Canada Intermodal Service,"](#) April 24, 2023
- U.S. Census Bureau, 5-Year 2021 American Community Survey, Tables S1603 and DP02
- U.S. Census Bureau, [USA TradeOnline](#)
- U.S. Department of Labor, Office of Foreign Labor Certification, LCA (H-1B, H-1B1, and E-3) Temporary Specialty Occupations Program - Selected Statistics, Fiscal Year (FY) 2022
- World Business Chicago Research Center, ["High-Growth Industries in Chicagoland"](#) (2023)
- World Business Chicago, ["Why Chicago"](#)
- [The World Free Zone Index](#)

## Natural Assets

- Argonne National Laboratory, [Climate Risk & Resilience Portal](#)
- Chicago Metropolitan Agency for Planning, On to 2050, ["Coordinate and conserve shared water supply resources"](#)
- Chicago Metropolitan Agency for Planning, On to 2050, ["Water demand"](#)
- Chicago Tribune, ["Where does your town get its water? Search our map,"](#) February 26, 2021
- Crain's Chicago Business, ["Chicago's \\$1 billion water deal shows Great Lakes wealth,"](#) May 2, 2023
- Current Water, ["Upstream Illinois: Strategies to Boost Illinois' Blue Economy."](#)
- Esri Business Analyst
- Illinois Department of Agriculture, ["Facts About Illinois Agriculture"](#)
- National Association of Insurance Commissioners, ["Dwelling Fire, Homeowners Owner-Occupied, and Homeowners Tenant and Condominium/Cooperative Unit Owner's Insurance Report: Data for 2020"](#)
- National Science Foundation, ["NSF Regional Innovation Engines program selects 16 teams for the final round of competition,"](#) August 2, 2023
- Trust for Public Land, [ParkScore](#)
- University of Illinois at Urbana-Champaign, Illinois State Water Survey, ["The Distribution of Water Use in Illinois"](#)
- U.S. Bureau of Economic Analysis, [GDP by Industry](#)
- U.S. Department of Homeland Security, Federal Emergency Management Agency (FEMA), [Declared Disasters](#)
- U.S. Global Change Research Program, [Climate Mapping for Resilience and Adaptation](#)
- World Business Chicago Research Center, ["High-Growth Industries in Chicagoland"](#) (2023)
- World Business Chicago Research Center, ["Innovation in Chicago's Food Industry,"](#) (2023),

## Business Environment

- Arizona State University, [Doing Business North America \(2022\)](#)
- CNBC, [America's Top States for Business 2023: The full rankings](#)
- Illinois Department of Commerce & Economic Opportunity
- Movement Advancement Project, [Illinois' Equality Profile](#)
- [Site Selection Magazine](#)
- University of California, Los Angeles, School of Law, Williams Institute, [Adult LGBTQ Population in the United States](#)
- U.S. Census Bureau, American Community Survey 2021 5-Year, Table DP02

## Financial Capital

- Cook County Government, ["Cook County Awarded U.S. Department of Defense Grant as Part of UIC-Led Consortium,"](#) November 10, 2022
- Pitchbook Data, LLC
- U.S. Small Business Administration, [SBA Approvals by Congressional District](#)
- U.S. Small Business Administration, [SBIR/STTR Award Data \(2022\)](#)
- [USAspending.gov](#)



# Acknowledgements

The report was developed by the World Business Chicago Research Center, in partnership with our GCEP colleagues.

## World Business Chicago Research Center

Robin Ficke, Senior Vice President, Research  
Hannah Loftus, Regional Research Director  
Ferdinando Guerra, Research Director  
Himashi Jayasundera, Research Analyst  
Justine Ingram, Research Coordinator  
Chris Antosiewicz, Research Intern  
Edward Gu, Research Intern

## GCEP Asset Map Working Group Participants

Arica Finney, Choose DuPage  
Lisa Miceli, Choose DuPage  
Theresa O'Brien, Choose DuPage  
Bethany Williams, Lake County Partners  
Kristin Erickson, Will County Center for Economic Development  
Christopher Toth, Kane County Development & Community Services Department

## About



## Greater Chicagoland Economic Partnership

The Greater Chicagoland Economic Partnership (GCEP) is a collaboration between the seven counties of northeastern Illinois (Cook, DuPage, Kane, Kendall, Lake, McHenry, Will) and the City of Chicago to drive economic growth and advance equity across the region and its diverse communities.



## World Business Chicago

World Business Chicago is Chicago's public-private economic development agency. Our mission is to drive inclusive economic growth and job creation, support businesses, and promote Chicago as a leading global city. Our vision is to ensure that all Chicagoans prosper.

## Contact

[research@worldbusinesschicago.com](mailto:research@worldbusinesschicago.com)

