



GOVERNOR PHIL BRYANT

# MISSISSIPPI WORKS

Franklin Furniture Institute  
2015 Manufacturing Summit



## Measuring Our Success Today

*Positioned for Growth*

2012

- ▶ Mississippi's economy totaled **>\$100 billion** for the first time.

2014

- ▶ 2014 CNBC “Comeback State” based on economic performance since the depth of the 2009 recession.



First in Business Worldwide.



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MISSISSIPPI RANKS  
**TOP 10**  
STATES FOR  
DOING BUSINESS

*Area Development Magazine, 2014*

MISSISSIPPI RANKS  
**#4**  
MOST TAX-FRIENDLY  
STATES FOR BUSINESSES

*Kiplinger, August 2014*

MISSISSIPPI RANKS  
**#5**  
IN GROWTH FOR  
WOMEN-OWNED  
BUSINESS IN U.S.

*American Express OPEN State of  
Women-Owned Businesses Report 2014*

“  
THERE'S NO QUESTION WE MADE THE RIGHT  
CHOICE COMING TO MISSISSIPPI WITH THIS  
PROJECT.  
”

Tadaharu Yamamoto, President  
*Yokohama Tire Manufacturing Mississippi, LLC (YTMM)*





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## Job Creation Focus — Forward Together

# 2012 - 2015

**17,000+** new jobs

More than **\$2.4 billion** in private sector investment announced since 2012.

MADE IN THE USA  
PERFECTED IN MISSISSIPPI

ABUNDANT OPPORTUNITIES

COMPETITIVE ENERGY RATES

IDEAL LOCATION & TRANSPORT HUB

STRONG TALENT IN MANUFACTURING

HIGH-QUALITY & LOW-COST LIVING

MISSISSIPPI.ORG

MISSISSIPPI DEVELOPMENT AUTHORITY  
MISSISSIPPI  
mississippi.org

The advertisement features a central image of a man in a green hard hat and safety glasses, standing with his arms crossed in a factory setting. To the left of this image is a vertical column of five smaller images, each with a text label: a person working on a machine, a power line tower, a person in a green hard hat, a person in a yellow hard hat, and a green landscape. The bottom of the advertisement includes the Mississippi Development Authority logo and the website address mississippi.org.



## Job Creation Focus — Forward Together

- ▶ Since this time last year, Mississippi's furniture industry has seen **595 jobs** and **\$4.4 million in private sector investment** announced.
- ▶ **The top five occupations in furniture manufacturing**—upholsterers, sewing machine operators, team assemblers, woodworking machine setters, operators and tenders, and production worker helpers—**are projected to grow between 6 and 20% by 2020.**



## Job Creation Focus — Recent Success



- ▶ **Brooks-DeHart Furniture Xpress** (trucking company)- 25 jobs, \$100,000 investment in Corinth (Alcorn Co.) Announced June 24, 2014



- ▶ **Eaton Custom Seating**- 20 jobs, \$500,000 investment in Pontotoc (Pontotoc Co.) Announced June 30, 2104



- ▶ **HomeStretch, LLC**- 60 jobs, \$50,000 investment in Nettleton (Monroe Co.) Announced Sept. 2, 2014



- ▶ **Newport Home Furnishings**- 45 jobs, \$270,000 investment in New Albany (Union Co.) Announced Sept. 10, 2014





## Job Creation Focus — Recent Success



- ▶ **Villa International-** 75 jobs, \$250,000 investment in Belmont (Tishomingo Co.) Announced Oct. 23, 2014



- ▶ **OptimComfort-** 70 jobs, \$500,000 investment in Plantersville (Lee Co.) Announced Dec. 23, 2014



- ▶ **United Furniture Industries-** 300 new jobs, \$2.75 million investment in Verona (Lee Co.) Announced on Jan. 26, 2015



## Mississippi Furniture Industry Snapshot

- ▶ 229 Furniture Manufacturing Plants and 585 Furniture Suppliers
- ▶ Average Annual Salary: \$30,600

### Employment and Wages, 2nd Quarter 2014

- ▶ Manufacturing Employment: 18,232 – up from 17,854 1st quarter 2013
- ▶ Supplier Employment: 21,633
- ▶ Total Employment in Mississippi Furniture Industry: 39,865





## Mississippi Furniture Industry Snapshot

- ▶ Furniture manufacturing ranks 2nd in total durable goods manufacturing employment in the state.
- ▶ Furniture Exports increased by \$1,776,652 from December 2013 to December 2014.
- ▶ Mississippi leads all furniture manufacturing states in annual payroll per capita.



## Mississippi: Financially Healthy

**Louisiana:** Projected \$1.6 billion budget shortfall

**Alabama:** Raising taxes by \$700 million

**Mississippi:** Rainy Day Fund filled, strong credit rating, little to no one-time money for recurring expenses





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# Excellent Partnerships with Community Colleges

## \$50 million

Keep Mississippi Working Fund

## \$3 million

Mississippi Works Scholarship



NORTHWEST  
MISSISSIPPI COMMUNITY COLLEGE

**northeast**  
Mississippi Community College



MISSISSIPPI DELTA  
COMMUNITY COLLEGE



**ICC**  
Itawamba  
COMMUNITY COLLEGE



**HINDS**  
COMMUNITY COLLEGE

**EAST MISSISSIPPI**  
COMMUNITY COLLEGE

**ECCC**  
WITH YOU IN MIND

**JONES**  
SINCE 1911

**MERIDIAN**  
COMMUNITY COLLEGE

**SOUTHWEST**  
MISSISSIPPI COMMUNITY COLLEGE

**PEARL RIVER**  
COMMUNITY COLLEGE

**MGCCC**  
Mississippi Gulf Coast Community College



**MDES**  
MISSISSIPPI DEPARTMENT of EMPLOYMENT SECURITY

**SWIB**  
STATE WORKFORCE  
INVESTMENT BOARD





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