

"This announcement makes clear that Louisiana's manufacturing sector is roaring back, thanks to our historic tax reforms and President Trump's economic policies. I committed to revitalizing Louisiana's economy, and with global giants like Hyundai and Meta now in our state, Louisiana is finally seeing progress."



— Gov. Jeff Landry, March 24, 2025, at the White House with President Trump, announcing Hyundai Steel Company's nearly \$6 billion steel manufacturing facility in Ascension Parish

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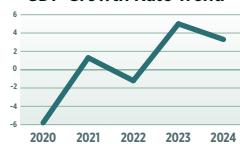
<https://www.opportunitylouisiana.gov>

Louisiana

GDP

26

GDP Growth Rate Trend



2024 GDP
(in millions of current US\$)
\$257,056

LEGISLATIVE & POLICY UPDATE

SB 161 continues the organizational changes begun last year to LED, giving the department more budgetary flexibility and additional authority over land leasing and the purchase and sale of land.

HB 433 creates the Site Investment and Infrastructure Improvement Fund, which will receive \$150 million for the first year to make Louisiana more competitive in developing workable sites for major companies looking to relocate.

HB 1 & HB 461 appropriate \$272 million from the Revenue Stabilization Trust Fund to the Louisiana Economic Development Initiatives Fund. Besides making the initial payment of \$150 million to the Site Investment fund, this appropriation also supports the Rapid Response Fund: \$65 million to provide immediate funding for projects to create or retain jobs in Louisiana.

HB 365 & 366: This constitutional amendment and statute revisits changes to the business inventory tax that were part of Amendment #2 which failed at the ballot in March. Together they provide a mechanism for local governments to voluntarily phase out, repeal or reduce the business inventory tax. This tax has been a longstanding obstacle in attracting new companies to Louisiana. (source: Leaders for a Better Louisiana)

Pop. (2024): 4,597,740

Median household income (2024): \$60,986

Credit Rating: AA / Stable

Pop. growth 2024–2029: -0.1%

Median age (2024): 38.5

Right-to-work state: Yes

31st

Business Tax Climate Rank Change 2025–2026: +9

28th

Higher Ed. R&D Expenditure in \$000s: \$963,915

12th

Number of NCRCs: 315,360 | Percent Improvement 2024–2025: 10.04%

9th

2025 Workers' Comp Index Rate: 1.41

2nd

Industrial power cost (\$/kWh): 5.61

44th

Total Revenue as Share of Total Expenses, FY 2009–2023: 101.32%

PROJECT WATCH



Shreveport, Louisiana
Photo: Getty Images

SLB, a global technology company specializing in energy innovation, will invest \$30 million to expand its operations in Shreveport, building on its transformation of a former GM assembly plant, announced Louisiana Economic Development (LED) on December 9. In addition to its 660 current employees, the company is expected to create 600 direct new jobs. LED estimates the project will result in an additional 744 indirect new jobs, for a total of

1,344 potential new job opportunities in the northwest region of the state.

The expansion will add new manufacturing space, supporting increased production of digital infrastructure and data center equipment. The additional capacity will support higher production volumes as demand grows and strengthen long-term operations at the facility.

"Shreveport has become a strategic hub for our expanding role in the hyperscaler ecosystem," SLB Data Centers Director Andrew Johnston said. "Expanding our footprint here is a natural next step. Louisiana offers the workforce, infrastructure and partnership we need to grow, and we're proud to deepen our investment in a region that continues to deliver for our business and our customers."

SLB has invested more than \$18 million in its Shreveport operations to date, according to the announcement, and the new project will build on that foundation by doubling the facility's footprint. Work on the expansion will begin in January 2026, with staffing increases planned through 2027 as new areas of the site become operational.

To secure the project in Shreveport, the state of Louisiana offered SLB a competitive incentives package that includes the comprehensive workforce development solutions of LED FastStart and a \$6 million performance-based grant for utility and infrastructure improvements. The company is also expected to participate in the state's Quality Jobs program.