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Metro Indy to Release Export Strategy at Global Cities Forum

New Metropolitan Indianapolis Export Plan will help region's Global Economic Competitiveness

INDIANAPOLIS – Today, a coalition of metro Indianapolis business and government leaders discussed strategies from a new Metro Indianapolis Export Plan developed as part of the Global Cities Initiative, a joint project of the Brookings Institution and JPMorgan Chase. Michael Huber, president and CEO of the Indy Chamber, released the plan at a GCI forum at Indianapolis' Alexander Hotel.

“For Indianapolis to remain strong in the long term and create the jobs we need, we must have local systems in place to help firms export goods, services and ideas across the globe,” said Indianapolis Mayor Gregory A. Ballard. “Our export plan is the foundation of that effort. It positions Indianapolis to grow into a center for advanced production and services and helps ensure economic prosperity for the region.”

Michael Huber added, “Indy's network of civic and business economic development leaders have led in the post-recession transformation of our economy, and today's event is a major milestone in our region's plan for global competitiveness.” The Indy Chamber is coordinating a diverse group of public and private partners in creating and executing the Metro Indianapolis Export Plan.

Launched in 2012, the Global Cities Initiative helps business and civic leaders grow their metropolitan economies by strengthening international connections and competitiveness. GCI activities include producing data and research to guide decisions; fostering practice and policy innovations; and facilitating its Exchange, a peer learning network of 28 metro areas working together to develop export and foreign direct investment strategies.

At today's forum, *Global Cities Indianapolis: Building and Sustaining a Competitive Region*, national experts and metro Indianapolis business and civic leaders discussed how the region

can bolster its competitiveness in the global economy and expand opportunities with international markets.

The discussion hinged on the Metro Indianapolis Export Plan, a regional export strategy outlining specific steps local business, civic and government leaders will take to promote economic development. The plan is the culmination of a year-long, locally led process conducted under the Global Cities Initiative's Exchange.

"After the Great Recession, smart economic development leaders are reorienting their efforts from a one-dimensional focus on domestic business attraction toward a broader array of strategic growth initiatives that include global opportunities," said Amy Liu, co-director of the Brookings Metropolitan Policy Program and the Global Cities Initiative. "With this export plan, metro Indy's leaders are showing their commitment to an economic strategy focused on long-term growth and competitiveness for the region."

Rapid urbanization in mature and developing markets is creating a new consumer class, and 79 percent of global GDP growth is projected to occur outside the United States between 2013 and 2018. Yet exports are an under-used economic development tool, and only five percent of U.S. firms currently export. This export strategy will help metro Indy businesses capitalize on the growing consumer class outside the United States to strengthen the local economy and grow jobs at home.

"Like many other great cities, Indianapolis must explore new ways to grow our economy," said Al Smith Jr., chairman of Chase in Indiana and member of metro Indy's Global Cities Initiative Exchange steering committee. "The Global Cities Initiative provides an excellent opportunity for our public, private and nonprofit sectors to collaborate and leverage our combined assets to create an even stronger, more globally competitive economy for our future."

The day before the GCI Indianapolis forum, leaders from the final cohort of metro areas accepted into the Global Cities Initiative's Exchange convened for a working session in which they began their regions' export-planning processes. These metros include: Baltimore; Fresno, Calif.; Houston; Kansas City, Mo.; Philadelphia; Salt Lake Metro; Seattle; and St. Louis.

Previous Global Cities Initiative events have been held in Atlanta; Beijing; Columbus, Ohio; Dallas; Denver; Hong Kong; Houston; Jacksonville; London; Los Angeles; Louisville-Lexington, Ky; Mexico City; Miami; Munich; Phoenix; Philadelphia; Querétaro, Mex.; San Diego; São Paulo; Seattle and Singapore. In 2015, forums will also be held in Detroit, Salt Lake City and Washington.

The Brookings Institution is a private non-profit organization. Its mission is to conduct high-quality, independent research and, based on that research, to provide innovative, practical recommendations for policymakers and the public. Support for the Global Cities Initiative was generously provided by JPMorgan Chase. Brookings recognizes that the value it provides is in its absolute commitment to quality,

independence and impact, and makes all final determinations of the scholarly activities in the Global Cities Initiative, including the research agenda and products.

*Launched in 2012, the **Global Cities Initiative** is a five-year joint project of Brookings and JPMorgan Chase aimed at helping city and metropolitan leaders become more globally fluent by providing an in-depth and data-driven look at their regional standing on crucial global economic measures, highlighting best policy and practice innovations from around the world, and creating an international network of leaders who ultimately trade and grow together. The Initiative is chaired by Richard M. Daley, the former mayor of Chicago, and directed by Bruce Katz and Amy Liu, co-directors of the Brookings Metropolitan Policy Program. For more information please visit www.brookings.edu/projects/global-cities.aspx or www.jpmorganchase.com/globalcities.*

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