

# TEXAS

## ECONOMIC DEVELOPMENT GUIDE

### **MANY COMPANIES CALL THE LONE STAR STATE HOME. WHO'S IN?**

*Texas Economic Development Guide*

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From Fortune 500 to Forbes Global 2000 — it's hard to look at either of these annual rankings of national and world-class companies without noting the huge Texas presence.

A great number and wide variety of businesses have decided to locate their main operations in the Lone Star State, and that's no surprise to leaders here who know the power of a strong workforce, great location, low taxes and solid infrastructure.

**Justin Yancy, president of the Texas Business Leadership Council**, for one, feels the state is committed to increasing educational success at all levels, thereby building a more globally-competitive workforce."

Added Yancy: "That priority, along with our stable regulatory climate and civil justice system, a strong entrepreneurial spirit, and a full toolkit of economic incentives keeps Texas moving resolutely in the right direction. A commonsense business climate and a welcoming culture go a long way with fueling our robust economic engine."

That robust economic engine is home to Fortune 10 companies like ExxonMobil in Irving and AT&T in Dallas. And now, the nation's largest pharmaceuticals distributor, McKesson — ranked sixth by Fortune — has chosen to relocate to Irving.

Irving has been called the "headquarters of headquarters" by some, but all areas of the state are well represented when it comes to being the base of operations for some of the world's largest companies.

The Lone Star State is currently home to 48 Fortune 500 corporate headquarters, with high concentrations in Dallas, Irving, Fort Worth and Houston, as well as major company headquarters in San Antonio, Austin and beyond. The state's presence on the Forbes Global 2000 — ranking the world's largest companies — is also impressive, with 52 companies in Texas.

The past year has been a noteworthy one, with continued expansions, investments and relocations all over the map and from every imaginable industry — medical device manufacturers, construction companies, grocers, tech businesses and beyond.

In Dallas-Fort Worth and Irving, leaders with Smoothie King announced the company was relocating headquarters to Irving's Cypress Waters development over the summer — bolstering an already heavy presence of locations in the area.

London-based software firm Basis Technologies also relocated, moving from Vancouver, Canada to Addison; CORE Construction parent company, CORE West Inc., announced plans to relocate headquarters from Phoenix to Frisco, Texas; and, Orthopedic device maker DJO is moving from California to Lewisville, Texas.

Meanwhile, niche global BI & Analytics solutions firm, Visual BI Solutions, announced an expansion in Plano — creating 100 new jobs by 2022.

Beyond Dallas-Fort Worth and Irving, San Antonio grocer H-E-B opened new digital headquarters in Austin; business processes and services company OKIN BPS announced new headquarters in San Antonio, as did Victory Capital — relocating its Global Investment Management Business headquarters there.

In Houston, Classification Society ABS held a ribbon cutting January 2019 to commemorate its new global headquarters there; and, immuno-oncology company, Marker Therapeutics, relocated from Jacksonville, Fla.

The ongoing buzz about headquarters expansions and relocations is no surprise to Yancy, who said that "it all comes down to Texas' continued culture as a place that welcomes business and welcomes entrepreneurs...our state works at it to keep making it an attractive place for businesses to come and grow."