

NORTHEAST ARKANSAS INDUSTRIAL DEVELOPMENT COMMISSION

Annual Report 2024

We appreciate the support from our partnership with the City and County. Over the past year, Jonesboro and Craighead County have made great progress in every area of economic development. This report highlights some of the achievements of our partners as we continue to build on our strong foundation. It's an exciting time for our region and we look forward to keeping our momentum going in 2025!

Sincerely,

Al M. Heringer III, Chairman

INFRASTRUCTURE

GRANT ALLOCATIONS

2024 was an exceptional year for funding infrastructure development. The Jonesboro Municipal Airport received a \$5 million grant from the Economic Development Administration to build a new terminal building at the airport. It is expected the new facility will be complete by the last quarter of 2026.

Jonesboro Unlimited received a \$2 million grant from the Arkansas Site Development program. Funds will be used for infrastructure development in Craighead Technology Park South. In addition, a \$500,000 federal grant, secured by Congressman Rick Crawford.

HIGHWAY MILESTONES



The I-57 Corridor project is a highway improvement that will bring strong economic growth to the Jonesboro region. Several years of work were culminated in 2024 with the federal I-57 designation for U.S. 67 from North Little

Rock to Walnut Ridge. Only 18 miles remain to bridge the connection from Walnut Ridge to the Missouri state line. The next phase of the I-57 Corridor by ARDOT is the construction of a 4.1 mile bypass at Corning, a \$55 million project. When I-57 is complete, the interstate will serve as a direct connection between Little Rock and Chicago.

The Arkansas Highway Commission met in Jonesboro in 2024. Chair of the Commission, Alec Farmer, completed his 10-year term on the Commission. Craighead County Judge Marvin Day declared September 13, 2024, as "Alec

Farmer Day," to honor the Commissioner for over 25 years of commitment to public service and community betterment. During his tenure on the Highway Commission, Alec was instrumental in the designation of U.S. 63 as I-555; the four-laning of U.S. Highway 67, providing four lane access to Little Rock; and to Arkansas State Highway 18 expansion and improvements. These improvements were monumental in connecting our region and providing improved access, improving our economic development efforts.



TALENT DEVELOPMENT & ATTRACTION

ALWAYS JONESBORO

Talent attraction is a pivotal component of economic development strategies. It influences everything from innovation and competitiveness to overall quality of place. Many communities are developing strategies to attract new residents and it has become very competitive. Jonesboro and Craighead County are no exception, and in 2024, “Always Jonesboro” was launched by Jonesboro Unlimited. Bethania Baray-Harrison joined the Jonesboro Unlimited team as Director of Talent Attraction, and she hit the ground running, developing a campaign strategy to bring talent and families to Jonesboro. During 2024, several new initiatives were implemented.



AlwaysJonesboro.com website – Looking for a place to direct potential recruits and newcomers to? Check out the Always Jonesboro website for information on living, working, playing, and knowing in our area!

Social Media Campaign – Always Jonesboro showcases our city’s best features and on social media and has a growing base of followers on Instagram (@AlwaysJonesboro) and Facebook (Always Jonesboro).

Talent Ambassadors – In 2024, a team of Ambassadors were selected to tell the world why they choose Jonesboro as their home. They are also available to help newcomers network and make contacts with people who share their interests.

Recruiting Tool Box for HR Managers – Bethania met with area HR Managers and shared the recruiting tools available to them through Always Jonesboro – a cost of living calculator, Ambassador the Always Jonesboro website.

Enlarging the Geographic area of Influence – Ads highlighting the city and Always Jonesboro were shown on Hulu.

INTERNSHIPS

Internships provide a great way for students to gain experience and for employers to recruit new talent. The MyJonesboroJobs.com website grew last year, with the addition of an **Internship** tab.

(<https://internships.myjonesborojobs.com/jobs>) This provides a single location where companies can post available internships and students can go to one site to view internships available to them.

Members of the Jonesboro Unlimited team met with students and College of Business and College of Engineering faculty and staff to introduce them to the internship opportunities available to them through the use of the Internship tab on the **MyJonesboroJobs website**. A marketing campaign to promote the website and the Internship component was on-going in 2024. As a result, the website had 60,060 total visitors in 2024. In addition, Stephanie Isaacs, Director of the Arkansas Office of Skills Development, came to Jonesboro to share information about the state assistance available to employers who use interns.

A **Get to Know Jonesboro – Internship edition**, was held in the summer of 2024. Interns from across the country come to Jonesboro each summer to work at some of our global companies. As part of Jonesboro Unlimited’s Workforce Development and Talent Attraction strategy, a “Get to Know Jonesboro” day is planned for them. The day out offers the interns a chance to connect with their peers and explore all that Jonesboro has to offer. The day-long experience showcases why Jonesboro is a great place to launch a career and encourages interns to return to Jonesboro after graduation. It’s a fun day, full of activities and networking opportunities!



CREST TRAINING CENTER

Arkansas State University applied for, and received, a Higher Industry Readiness through Economic Development (HIRED) grant from the State of Arkansas. Multiple grants, totaling \$10.5 million will assist in funding the construction of a state-of-the-art CREST Center for Excellence that will house an innovative steel research center and serve as a hub for advanced training in the food technology and high speed automation industries. Additionally, it will support training programs in these sectors, building our talent pool and driving innovation in the region.



TEKSTARZ TEACHER EXTERNSHIP PROGRAM

The **TekStarzs Teacher Externship program** gave 40 teachers from 13 different school districts a hands-on look at manufacturing and the careers available in the industry. Once completing the two-day program, teachers can then go back to their students to introduce them to pathways available to them in the manufacturing environment. Many thanks go to Hytrol, Nice-Pak Products, Frito-Lay, and Nestle for their participation.

LEADERSHIP IN BANKING SERIES

The Delta Center for Economic Development developed a curriculum for the financial sector industry to explore contemporary issues and skills related to the banking industry. The course helps participants expand their knowledge and understanding of the banking profession and aids in networking and developing their skills in leadership. In 2024, 24 professionals from the financial sector participated in the series.

BUSINESS ATTRACTION & DEVELOPMENT



ABB celebrated 30 years in Jonesboro in 2024, also making their 1 billionth product at the plant. In 1994, Thomas & Betts moved into the facility and ABB purchased the facility in 2012. ABB’s footprint in Jonesboro is large, with a \$30 million annual payroll and compensation investment for their 300 employees and an investment of \$50 million into the Jonesboro facility. ABB has at least five product lines here, including Steel City floor boxes – made for schools and auditoriums; T&B Liquidtight System fittings – used by the food and beverage and pharmaceutical industries; Russellstoll pin and sleeve power connectors and Orcal conduits – used on many critical private and public applications, and used by the U.S. Navy, NASA, and Air Force One. We’re proud to have ABB in Jonesboro!



Amazon announced in April 2024, they would locate a last mile facility on Moore Road in Jonesboro. The 58,000 square foot facility support Amazon's distribution process. Renovations were made to the existing facility at the site.



Hytrol Conveyor Company celebrated the grand opening of its new distribution center in February, 2024. Located at 4000 Moore Road in Jonesboro's E-Commerce Park, the 150,000 square foot facility is designed to be Hytrol's main hub for distributing products to customers. The added space and centralized location of this distribution center allows Hytrol to be more organized and efficient in meeting customer's needs. Jonesboro appreciates Hytrol's long-standing leadership in the community and the added investment.

JUMPSTART PARTNERSHIP

In August 2024, Jonesboro Unlimited was awarded a \$700,000 grant to support small business development and expansion by the U.S. Department of Commerce's Economic Development Administration (EDA). The JumpStart Partnership will provide comprehensive business support to local entrepreneurs and small business owners by helping them find the assistance they need to get started and grow. It will provide a single resource to connect entrepreneurs with service providers in Northeast Arkansas. The Partnership will also increase awareness and expand services by providing more program opportunities, events, and advocacy at local, regional, and state levels. Jonesboro Unlimited will provide a \$175,000 local match for the grant and is partnering with the Delta Center for Economic Development, the Small Business Development & Technology Center, and East Arkansas Planning & Development District on this project.



QUALITY OF PLACE



WAYFINDING SIGN AT CRAIGHEAD FOREST

Jonesboro's Craighead Forest Park has a wide regional attraction for those interested in mountain biking, walking, kayaking, playing disc golf, archery, or playing at the splash pad or playgrounds. Our economic development partners sponsored a wayfinding sign for visitor use at the park in 2024



ARKANSAS GRAVELER

The 2024 Arkansas Graveler culminated in Jonesboro on the Arkansas State University campus, after starting in Northwest Arkansas and traveling across the state. Riders experienced a 336-mile ride with stops along the way to experience Arkansas' festivals and hospitality. When arriving in Jonesboro, riders were able to experience Jonesboro's downtown, outdoor spaces, and attractions.



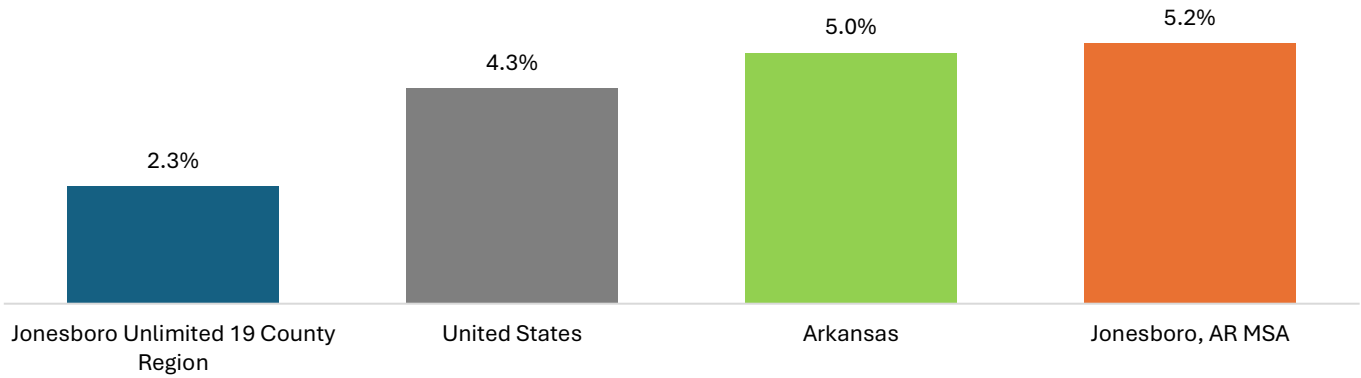
BY THE NUMBERS



Ted Abernathy, Founder and Managing Partner of Economic Leadership, completed a Labor Study for Jonesboro Unlimited in 2024. Commissioned by Jonesboro Unlimited, Mr. Abernathy was asked to develop a workforce assessment and create a strategic workforce development plan. Demographic, economic, and labor trends were identified, and recommendations were given.

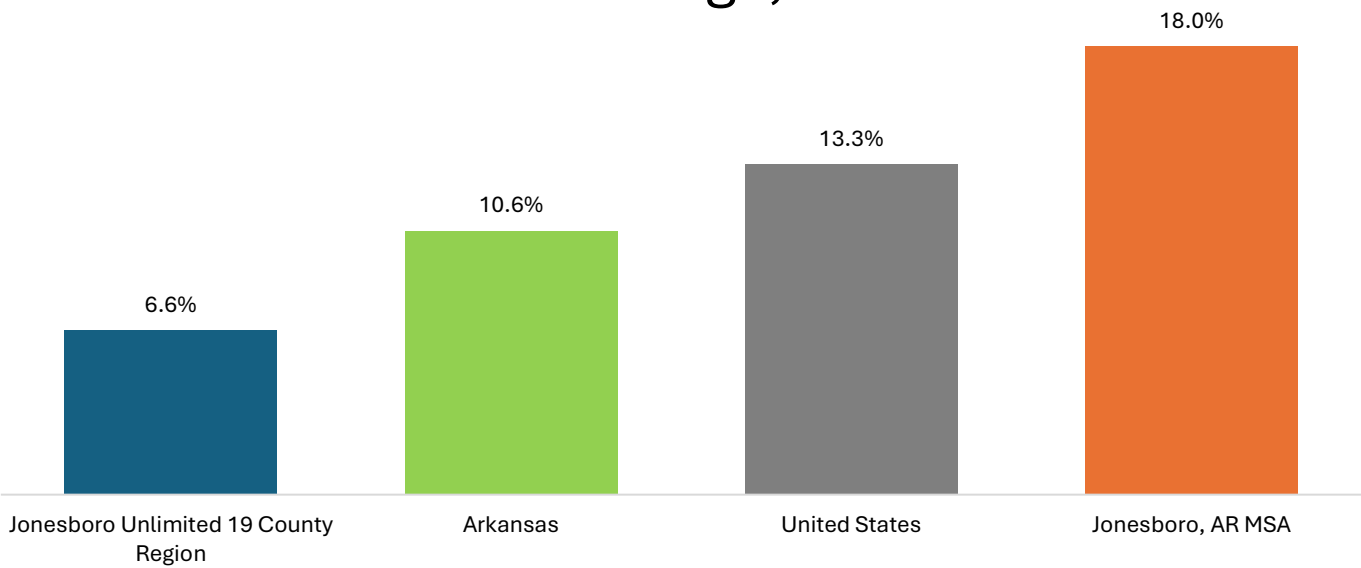
Jonesboro has a strong economic foundational base that has shown steady growth over the past five and ten years as shown below.

Five Year Job Change, 2018 - 2023



Source: EL calculations based on Lightcast 2024.3

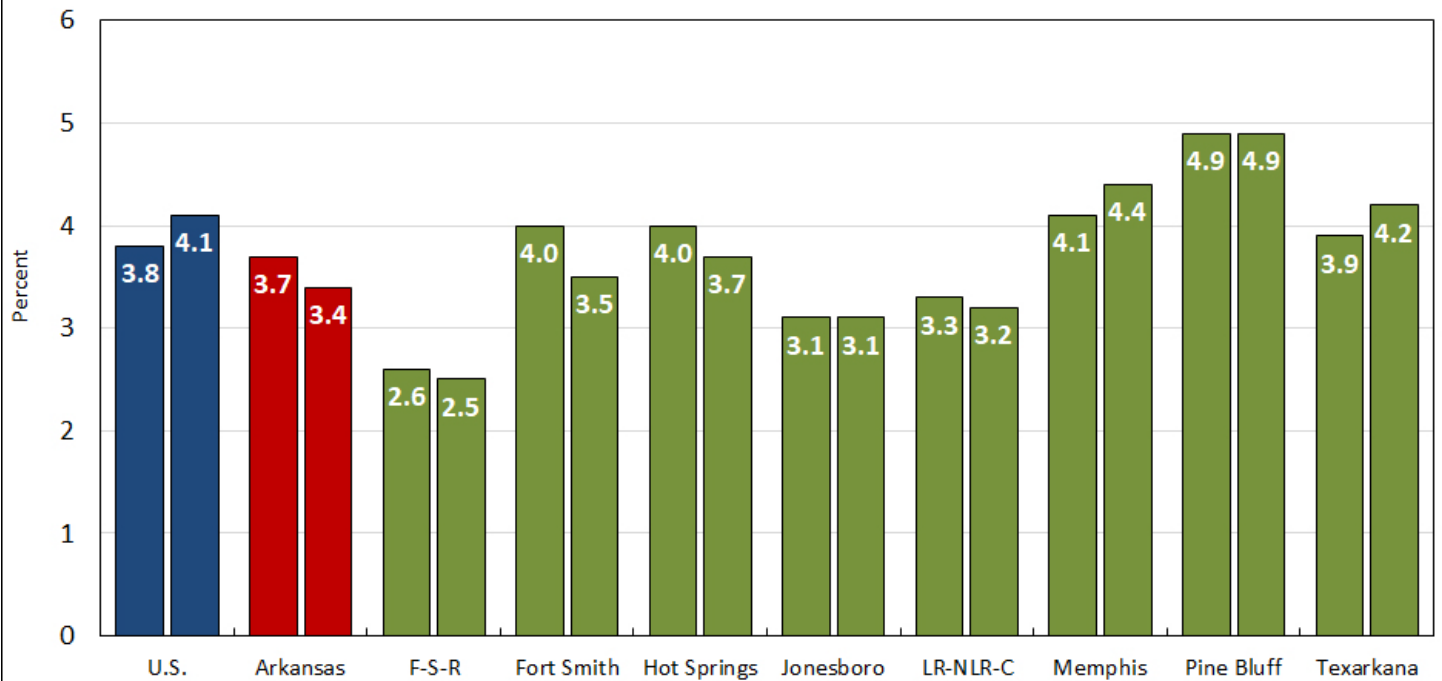
Ten Year Job Change, 2013 - 2023



Source: EL calculations based on Lightcast 2024.3

Unemployment Rates - Dec. 2023 & Dec. 2024

(Seasonally adjusted metropolitan area estimates)



Source: <https://arkansaseconomist.com/>

Jonesboro had the highest growth rate in the state for 2024, at 2.2%.

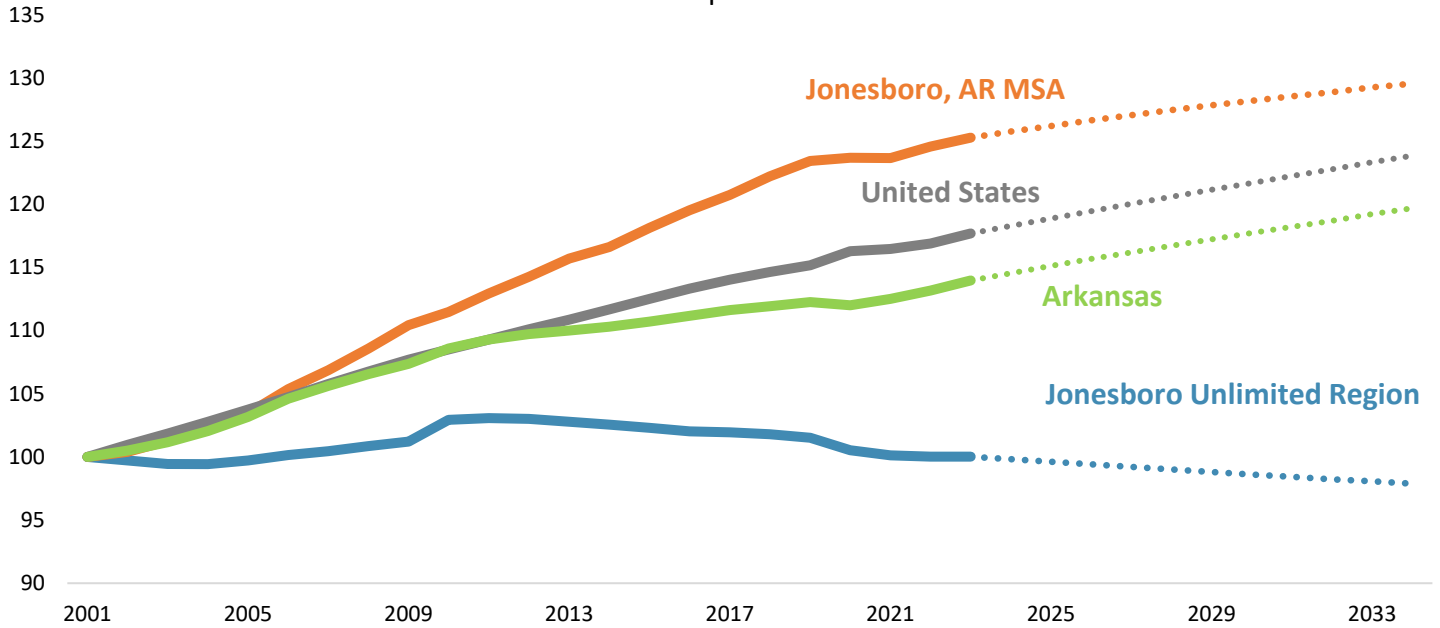
Employment Changes in Arkansas Metro Areas, December 2024

	Percentage change from:		
	Month ago	Year ago	Feb. 2020
Fayetteville-Springdale-Rogers	0.3	1.9	13.3
Fort Smith	0.1	0.3	3.4
Hot Springs	-0.2	0.0	3.8
Jonesboro	0.6	2.2	7.5
Little Rock-N. Little Rock-Conway	0.0	1.7	8.1
Memphis	0.0	-0.2	-0.7
Pine Bluff	0.0	-1.0	-3.4
Texarkana	-0.3	1.0	-0.7
Arkansas	0.1	1.8	6.6
U.S.	0.2	1.4	4.7

Source: <https://arkansaseconomist.com/>

Historical and Predicted Population Trends

100 = 2001 Population Levels



Source: EL calculations based on Lightcast 2024.3

Jonesboro and Craighead County have sustained long-term, steady population growth for many years. The Jonesboro MSA's population growth exceeds national and state levels. Most employed people in the MSA come from Craighead, Poinsett, and Greene counties. While Jonesboro's primary labor market comes from the three counties noted, the 19-county labor shed has trailed in growth and is experiencing decline, as noted on the chart above.