

## KEY TAKEAWAYS

### Business Investment Scorecard

Activity Announced in the 10-County Pittsburgh Region During 2021

## BY THE NUMBERS

**215**

Total deals



7 from 2020

**150**

Investment deals\*



21 from 2020

**65**

Development deals<sup>+</sup>



14 from 2020; above  
the 15-year average of 56

**39**

Attractions/relocations  
nearly doubled



18 from 2020

*\*Companies investing have plans to add or retain employees*

*<sup>+</sup>Infrastructure and brick and mortar real estate developments, not specifically tied to an employment impact*

**~\$3.0B**

Combined capital investment (CAPEX)

Totaling \$3B or more in five of the last six years.

**\$391.2M**

Investment projects CAPEX

Lowest on record and with half of the amount coming from four projects: Iron Synergy (Greene County), Stoelzle Glass (Beaver), Reinhardt Food Service (Westmoreland) and Pittsburgh Brewing (Allegheny)

**\$2.5B**

Development projects CAPEX

\$1B+ above the 15-year average; largest amount on record. Driven largely by Pittsburgh International Airport terminal modernization project

"Over the past 15 years, the Pittsburgh Region Business Investment Scorecard had proven to be an effective indicator of emerging trends in southwestern Pennsylvania's economy. A decade ago, it identified the growth of the region's energy economy."

"But in recent years, technology, robotics and life sciences became leading sectors. And in 2021, we saw the emergence of distribution centers and a rebound in manufacturing as key economic drivers. In this pandemic era, facilities such as manufacturing plants, distribution centers and R&D centers have captured a higher percentage of announcements. These are the types of facilities that could not be easily transferred to a remote or hybrid work environment."

– **Jim Futrell**, Vice President, Market Research, Allegheny Conference

# 10,123

Total job impact  
29% increase over 2020

# 8,405

 New jobs  
highest level since 2011

# 1,718

 Retained jobs

# 56.3

Average number of new jobs per investment project  
Second highest on record; driven by four projects announcing 500 or more jobs:  
Amazon (Allegheny County), Trulieve (Allegheny), Iron Synergy (Greene) and Express Med (Beaver)

## BY THE SECTORS

### MANUFACTURING

Most active for deals; first time since 2016

**60 deals** ↑ from 36 in 2020

Total job impact tripled to 2,664 new and retained jobs.  
At \$220M, manufacturing accounted for more than half CAPEX related to investment deals

### TECH AND ROBOTICS

Second most active sector for deals trailing manufacturing; slipped from most active after a four-year run

**31 deals** ↓ from 38 in 2020

### FINANCIAL AND BUSINESS SERVICES

**17 deals**

Total job impact increased fourfold to 1,920 ↑ from 535 in 2020

### ENERGY

**13 deals** ↑ from 3 in 2020

Investment shift to companies focused on energy-related innovation, e.g., energy storage and carbon capture versus fossil fuel extraction and supply chain companies

### HEALTHCARE AND LIFE SCIENCES

**10 deals** ↓ from 20 in 2020

Nine of 10 deals in life sciences; half the number in 2020

"Amid pandemic-related economic recovery, we doubled down in 2021 – a year of transition – on playing to the region's strengths and their intersection with market demand. This included more interest from businesses looking to invest in American manufacturing, logistics capabilities to relieve supply chain bottlenecks and climate-related innovations – such as energy storage and carbon capture, both of which are essential to a low-carbon future.

"These efforts, advanced by all of southwestern Pennsylvania's economic development partners, helped to propel the Pittsburgh region's economy and lead to a rebound in investment project deals since 2020. Nearly \$3 billion in capital investment is tied to these and reflects companies locating to the region or expanding existing operations, as well as development projects such as new or improved real estate assets that underscore our message to companies worldwide: 'the Pittsburgh region is open for business.'"

– Mark Anthony Thomas, President, Pittsburgh Regional Alliance