

the **new**
GEOORGIA
economy
GEORGIA CHAMBER



Tifton, GA | May 8, 2024

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Hub Chamber Council

HUB CHAMBER COUNCIL

Athens Area Chamber of Commerce
Albany Area Chamber of Commerce
Brunswick-Golden Isles Chamber of Commerce
Greater Columbus Georgia Chamber of Commerce
Greater Dalton Chamber of Commerce
Greater Macon Chamber of Commerce
Savannah Area Chamber of Commerce
Valdosta-Lowndes County Chamber of Commerce
Robins Regional Chamber
Rome-Floyd Chamber of Commerce



5 Years of Record Economic Growth

2.2K
PROJECT
LOCATIONS



\$134B
CAPITAL
INVESTMENT



268K
JOBS
CREATED



\$58B
REAL GDP
GROWTH



77% of Economic Activity In Rural Georgia

Georgia entrepreneurs and businesses are changing the world's economic landscape...

...meaning we must prepare talent, resilient infrastructure, robust future focused policy, meaningful engagement and trusted services.



New Georgia Economy Formula



**Future
of Talent** +



**Economic
Competitiveness** +

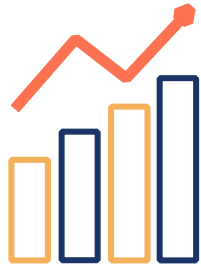


**Infrastructure
of the Future**

01.

Economic Competitiveness

Economic Competitiveness



**Tax & Economic
Development Policy**



**Research, Development
& Innovation**



**Small Business
& Entrepreneurs**



**Legal & Regulatory
Climate**



**Right to Work &
Employment Law**



**Health &
Wellness**

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Please rank the following strategies to continue to grow quality jobs & investment for Georgia's economic competitiveness

Increase investments in research & development

Maintain fiscally responsible, yet stable tax structure

Improve the state's legal & right to work climate

Resources to aid entrepreneurs/small business success

Increase investments in rural Georgia communities

What is the greatest challenge your business is currently facing? (select one)

Uncertainty of future state economic development incentives & federal regulations

0%

Supply chain disruption or realignment

0%

AI, technology adaptation, & cybersecurity

0%

Workforce shortages & skills gap

0%

Frivolous lawsuits & increased insurance costs

0%

Inflation & increased materials costs

0%

What is the greatest challenge for your business' growth in the next 25 years? (select one)

Uncertainty of future state economic incentives & federal regulations

0%

Supply chain disruption or realignment

0%

AI, technology adaptation, & cybersecurity

0%

Workforce shortages & skills gap

0%

Frivolous lawsuits & increased insurance costs

0%

Inflation & increased materials cost

0%

Please rank the innovations you anticipate increasing investment in over the next 25 years:

Cybersecurity

R&D and patents

Sustainability & stewardship

Data & analytics

Artificial intelligence & automation

How should Georgia implement solutions to healthcare access and outcomes by 2050? (select one)

Develop a statewide funding source for rural healthcare systems

0%

Increase the number of healthcare professionals

0%

Increase utilization of telehealth & other technologies

0%

Increase Medicaid support through private sector partnerships waivers

0%

Regarding the ways civil lawsuits affect your business, what is your biggest concern? (select all that apply)

Unpredictable legal costs



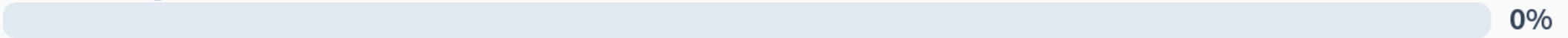
0%

Litigation from employees



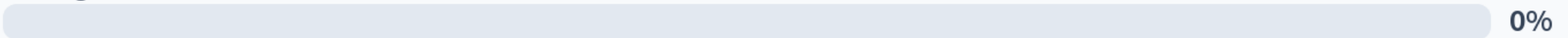
0%

Increased general insurance costs



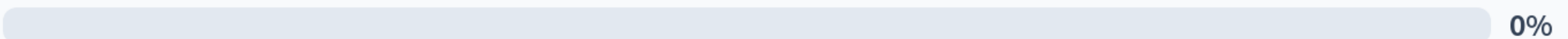
0%

Being named in frivolous lawsuits



0%

Increased health insurance costs



0%

02.

Transportation



Georgia needs **\$84 billion** over the next 25 years



GEORGIA'S POPULATION
WILL INCREASE BY

2.5 million

GEORGIA'S WORKFORCE
WILL INCREASE BY

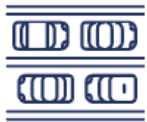
3.1 million

JOB OPENINGS

Key Drivers



Annual Georgia based freight tonnage will **increase 91% by 2050.**



Congestion costs for Georgia based traffic are projected to increase more than **100% by 2050.**



Manufacturing is expected to **grow by 77% by 2050.**



Agriculture is expected to **grow by 43% by 2050.**



Distribution freight flows are expected to more than **triple from 2019 to 2050.**

Truck Cargo Growth 2019 to 2050 for Key Industries

TOTAL VALUE OF THE
FREIGHT FLOWS IN 2019
\$673 billion

TOTAL VALUE OF THE
FREIGHT FLOWS IN 2050
\$1.6 trillion



Growth by Value



Agriculture
87%



Construction
19%



Distribution
247%



Energy
217%



Manufacturing
103%

Bottlenecks

Georgia is home to...

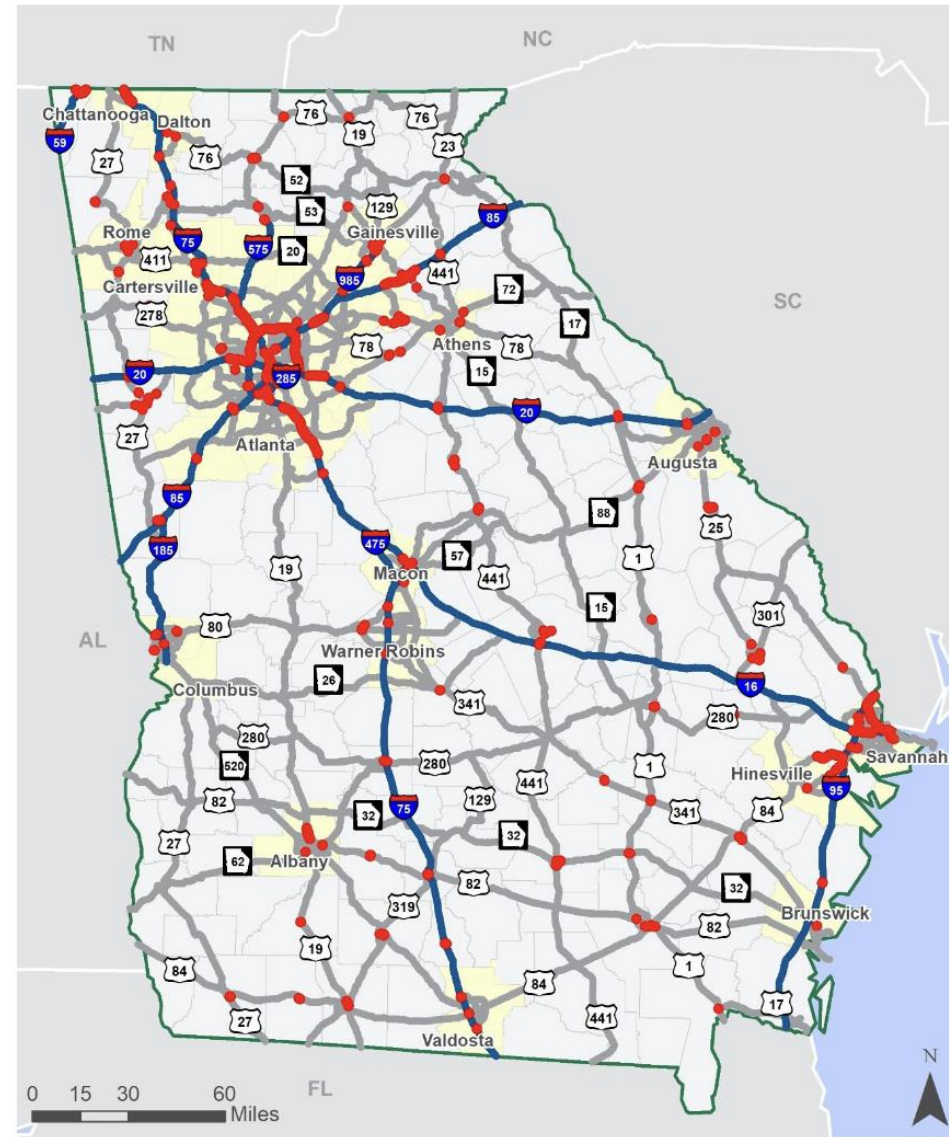
2 OF THE **5**
TOP **BOTTLENECKS**

5 OF THE **20**
TOP **CONGESTION POINTS**

Miles driven by trucks Increased

52%
STATEWIDE

84%
METRO



Legend

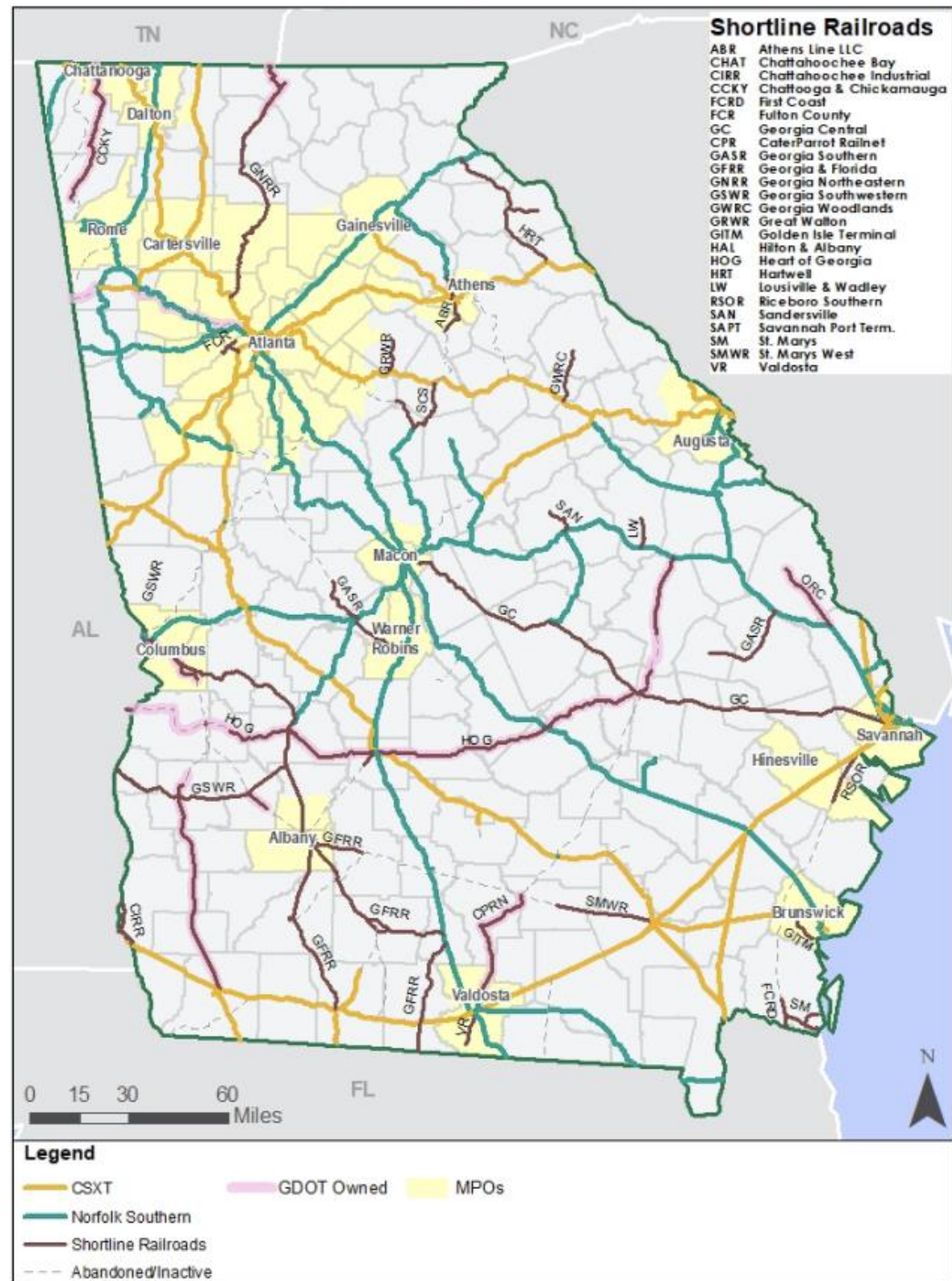
- Bottlenecks in the Top 5th Percentile for User Cost
- Interstates
- MPOs
- US/State Routes

Georgia Rail

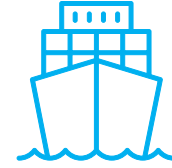
2050

Warehouse and distribution tonnage by rail will more than double.

Georgia railroads transport more than **190 million** tons of freight annually.



Georgia's Ports

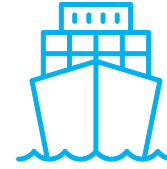


2050

Georgia's ports are projecting increases in Twenty-Foot Equivalent Units (TEUs) from

7 million to 20 million

Inland Ports



The Appalachian Regional Port

42-acre dry terminal and has import/export capacity of 1,670 TEUs.

The Port of Bainbridge

67-acre river terminal and has a total of 93,000 square feet of storage space

The Northeast Georgia Inland Port

will be 104 acres and will have 18,000 feet of rail and capacity for 150,000 container lifts per year.

Air Cargo



**2031 expected total
air cargo tonnage**
1.4 million tons

**GA Airports’
economic impact of**
\$73.7 billion

**By 2040, annual air
cargo tonnage will**
nearly double

**450K jobs with an
annual payroll of**
\$20.2 billion

\$196.5 million
aviation-related tax revenues



GEORGIA
TRANSPORTATION
— ALLIANCE —

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Which is the most important issue impacting Georgia's current and future infrastructure? (select one)

Safe, affordable, reliable power generation & security

0%

Increased investments in freight & logistics infrastructure

0%

Additional resources to bolster the state's water resources

0%

Next generation telecommunications infrastructure

0%

Solidify statewide healthcare networks

0%

Please rank which of the following will be most important to sustain and improve supply chain capacity in the state by 2050?

Investments in highways & rail networks

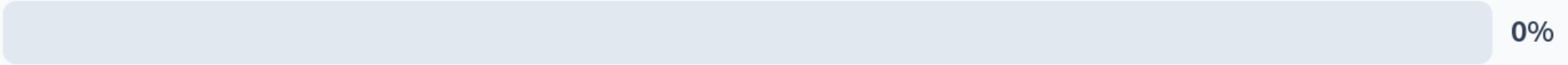
Utilization of autonomous trucking, drones and other technology

Expansion of the Ports of Savannah and Brunswick

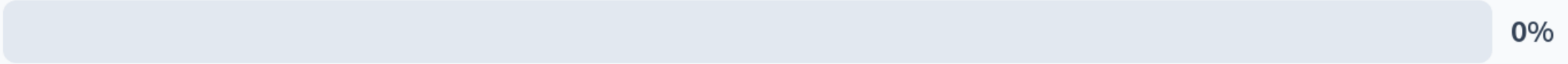
Increased number of inland ports

Has your business been impacted by the following: (select all that apply)

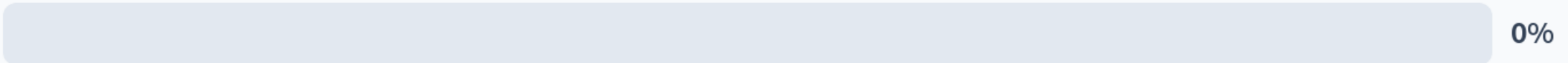
Increased traffic congestion



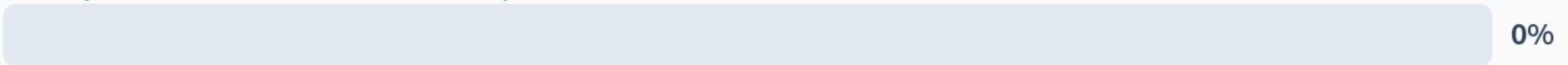
Inefficiencies in the supply chain



Lack of access to adequate transportation infrastructure



Poorly maintained or outdated transportation assets



03.

Talent & Workforce



CENTER FOR WORKFORCE
& TALENT PREPAREDNESS



State of US Workforce: January 2024

23% Telework / Flexible Schedule

83% Working / Looking for Work

16% Actively Disengaged

+4.3% Foreign Born Workforce Growth

+4.5% Average Wage Growth

+3.2% Productivity Growth

What Job Seekers Are Looking For In 2024

54% Improve Career Pathways

48% Improve Talent Progression

35% Higher Wages

33% Reskilling & Upskilling

24% Focus on Business Impact

27% Inclusive Recruitment Efforts

23% Hybrid Work/Flexibility

18% Wellbeing

18% Internal Communications

10% Tap Into New Talent Pools

Skills Mismatch

50% of Unemployed
are 25-44

Need Upskilling
& Retraining



Skills that are increasingly difficult to find in candidates

Technical Skills

30%

Critical Thinking / Problem Solving

29%

Communication

26%

Demographic Cliff 2030



Changing Workforce

41% Millennials
31% Gen Z
58% Female
31% Black
20% Hispanic
12.5% Immigrant



Lower Participation

-2% Workforce
2027-2037 Declining
HS Growing Skills
Gap
Preparedness Gap



Retiring Boomers

6M US Jobs
83M Global Jobs



A.I. Impact

12M Career Shift
20% Rural Jobs

Careers of The Future

2030 Career Opportunities

+12%	Energy
+14%	Technology
+30%	Logistics
+34%	Cyber Security
+35%	Data Specialists
+37%	Home Health
+38%	Physicians Assistants
+75%	Nurse Practitioner

2030 Skilled Trades Growth Demand

+12%	Flooring
+11%	Heavy Equipment Mechanics
+11%	Aviation
+13%	Marine Mechanics
+14%	Medical Technicians
+17%	Recreational Vehicle Mechanics
+21%	Industrial Mechanics
+27%	Manufacturing Programming
+40%	Construction & Crafts
+40%	Food & Hospitality

+101,000 Healthcare Jobs

Georgia Education Attainment 25+



Georgia Adults With
Bachelors Degree

20%

1,474,856

Georgia Adults With
Some College

19%

1,401,114

Georgia Adults with
High School Only

26%

1,917,313

4.5% Poverty

3.1% Unemployment

9.6% Poverty

3.6% Unemployment

15.3% Poverty

6.9% Unemployment

Gen Alpha 2.4 Billion+

Born 2010-2025

College 2030-2043

Workforce 2035-2045



Characteristics



Hyperconnected &
Reduced Attention Span



Independent &
Lack of Socialization



Visual &
Lack Creativity



Technological &
Mental Health

Skills Of The Future



Life

Humility
Data Literacy
Reliability
Servant Hearted
Integrity
Dedication
Initiative
Values Driven
Motivated



Career

Adaptability
Stewardship
Teamwork
Attention to Detail
Responsibility
Problem Solver
Professionalism
Collaboration



Entrepreneur

Self-Motivated
Risk Taking
Organized
Life-Long
Learner
Discipline
Critical Thinkers
Innovative

WORK ETHIC

Solutions: Expand Outreach

610K

Military & Veterans

2.2M

Disabilities

2.6K

Refugees

11K

Foster Kids

4.6M

2nd Chancers

1.8M

Seniors

9%

Addicted

39%

Mental Health Issues

Solutions: Improve Pipeline

Internships & Apprenticeships

Into the Classroom

Mentorships

Entrepreneurial Promotion

Skilled Trades Promotion



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Please rank your greatest concerns when examining your company's future workforce needs:

K-12 interest & preparedness

Reskilling existing employees

Managing projected number of retirements

Engaging adults not currently participating in the workforce

Which of the following is the most important issue affecting Georgia's ability to attract, develop, and maintain a competitive workforce? (select one)

Workforce housing & home ownership

0%

Community amenities & vibrant downtowns

0%

Investment in education systems

0%

Tapping into underutilized talent

0%

Improved literacy

0%

Please rank the following areas in terms of importance for skills development for the future workforce:

Soft Skills

Technical Skills

Communication & Collaboration

Work Ethic

In one word, what is the biggest issue impacting your community?

Nobody has responded yet.

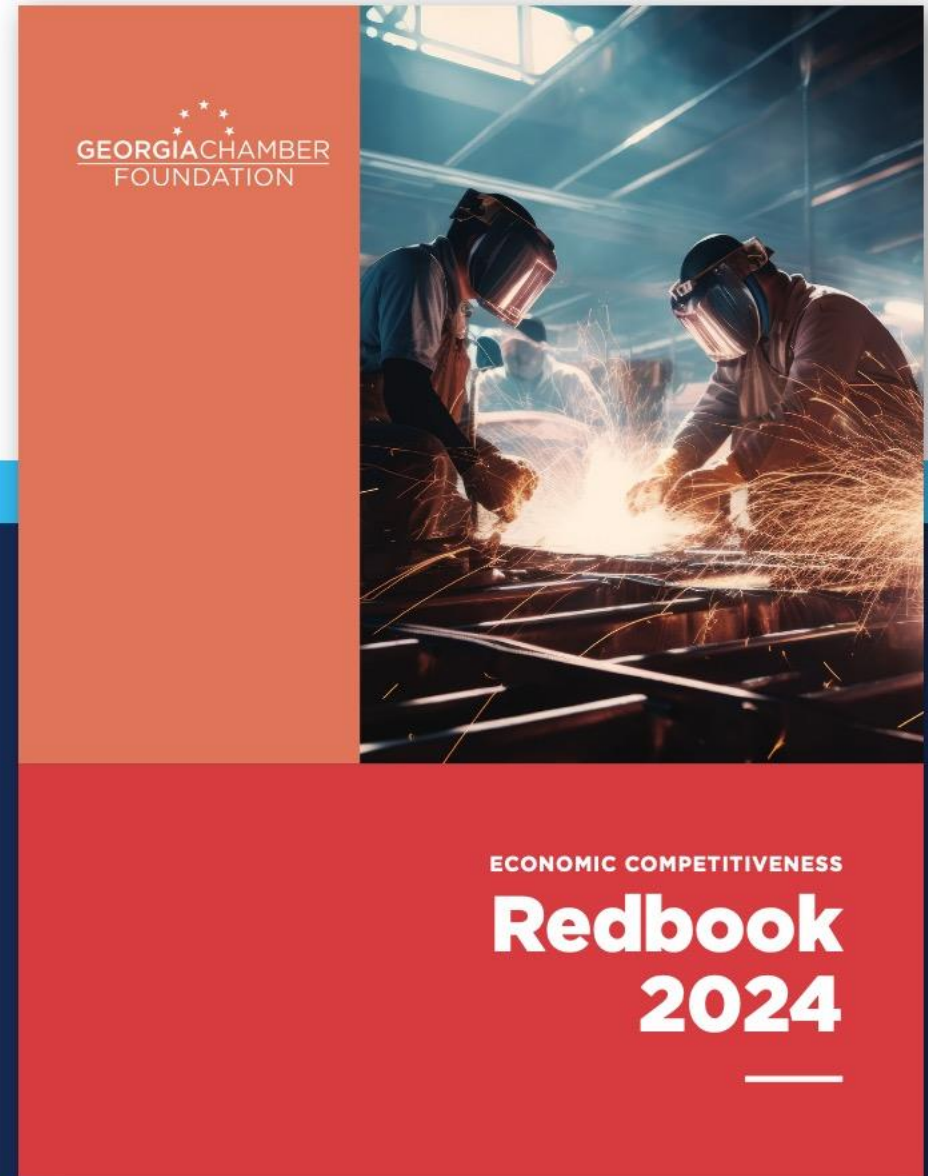
Hang tight! Responses are coming in.



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