

Southeast

Businesses thrive in a transportation hub

Though not as large geographically as other regions of the state, Southeast Pennsylvania is the most compact region in terms of businesses, employment and population, and it has a mature and diverse commercial and industrial base. The region includes urban, suburban and rural communities, as well as businesses in industrial and highly advanced manufacturing, professional services, technology and life sciences, energy, agriculture, higher education and medicine.

The Southeast PREP region is a large and substantial contributor to the economic prosperity of the commonwealth. In 2010, the Southeast was home to 35 percent of Pennsylvania's population and 34 percent of its businesses. It also employed 36 percent of its workers in the private, non-farm sector, and it accounted for 40 percent of personal income taxes paid to the commonwealth and approximately 30 percent of its manufacturing base.

Access to major markets and an extensive transportation infrastructure are the region's biggest assets. The Southeast contains the greater Philadelphia metropolitan region (which includes the nearby New Jersey and Delaware metropolitan areas), and it is also strategically located between New York City, Baltimore and Washington, D.C. Well-connected highways, an exceptional port complex, an international airport and high-speed commuter railroads provide an enormous competitive advantage for businesses.

Business Demographics

The Southeast region is home to many high-growth businesses, with a high percentage of jobs in knowledge industries such as education and health care, as well as professional and business services. A combination of world-class research facilities, strong academic institutions, a highly educated workforce and integrated infrastructure helped create a \$400 billion economy that includes major industry sectors in advanced manufacturing, life sciences, health care, clean energy, IT, communications and logistics.

More recently, greater Philadelphia is regaining its position as a national leader in energy production, resources and innovation. From transmission and distribution to intelligent buildings and the expansive Marcellus Shale natural gas play, Greater Philadelphia is now the strategic energy location in the Northeast.

"Forecasting the future is naturally an uncertain undertaking, but there is little doubt that Philadelphia's economic future will be driven by the recent, incredible growth in the U.S. hydrocarbon production," said Philip L. Rinaldi, CEO of Philadelphia Energy Solutions.

With its locational advantage, lower cost compared to

other Northeast markets and a quality of life that includes hundreds of cultural, arts, recreational and sports venues, the region is a choice destination for businesses looking to locate or expand operations. And the region's success is due in no small part to the work of the many business men and women who spread the word that the region is a great place to work and raise a family.

Success Story: Macron Dynamics

Like many small business owners, Macron Dynamics President Tony Cirone once bristled at the thought of selling overseas. But the thought of new market development led Cirone and his team to learn about and engage in the export process, and now 11 percent of sales are international. Founded in 1988, the company employs 18 people at its Croydon location in Bucks County.

Macron team members attended 10 WTC seminars and a basic ExporTech™ program, and they developed an export strategy with the DVIRC. With help from the state's trade representatives, the company joined a 2012 trade mission to Australia, as well as the U.S. Commercial Service mission to Brazil in 2010 and Mexico in 2011.

At the heart of this success is the company's own product innovation: MacREADY — a motor-drive linear robot product that has anchored its international sales and will soon be selling in Australia, Brazil, India, Mexico and other countries.

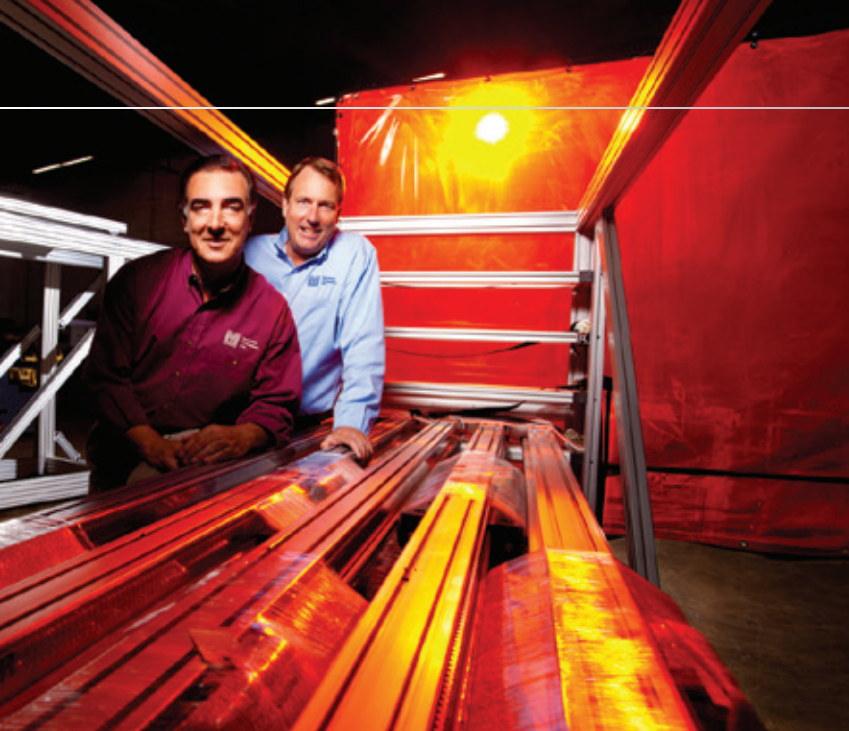
Success Story: Comcast Corp.

Greater Philadelphia's growing tech scene also received some good news this year. Comcast Corp. announced that it will build a \$1.2 billion world-class media, technology and innovation center in the heart of Philadelphia.

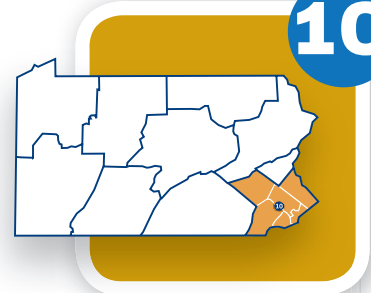
As a significant generator of employment in the region, Comcast has established itself as one of the world's leading media and technology companies, and it continues to expand its horizons. In January 2014, Comcast announced the construction of the Comcast Innovation and Technology Center. The new 59-story tower will generate a large amount of economic activity during the project's construction period alone, including \$2.75 billion in economic activity and the creation of more than 20,000 temporary jobs in the commonwealth.

The estimated ongoing impact of the center is also remarkable. It is expected to create almost 4,000 new permanent jobs within Pennsylvania and 2,800 new permanent jobs within Philadelphia.





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COUNTIES:

- Berks
- Bucks
- Chester
- Delaware
- Montgomery
- Philadelphia

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Top Industries

- Life Sciences & Health Care
- Information & Communications
- Education
- Advanced Manufacturing
- Logistics



Major Regional Employers

- Christiana Care Health System
- Comcast Corp.
- Jefferson Health System
- Temple University
- University of Pennsylvania and the University of Pennsylvania Health System



Incentive Programs & Resources

- Incentive Programs & Resources
- Keystone Opportunity Zone (KOZ)
- Procurement Technical Assistance Centers (PTACs)
- Regional Export Network (REN)
- Southeast Pennsylvania Business Support Network



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