

Final report

Target industry analysis

fDi Strategies
Prepared for: Corpus Christi Regional Economic Development Corporation (CCREDC)
20/06/2025

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Executive summary

Project objectives, approach, and key findings

Executive summary

Methodology and approach

Key objectives of the study

fDi Strategies was commissioned to conduct a target industry analysis to support the Corpus Christi Regional Economic Development Corporation (CCREDC). The goal was to help segment and prioritise sectors, as well as international and inter-state markets, focusing on those with the strongest business case for inward investment. Critically this includes the identification of the global locations which the region should be looking to target and provide a rationale explaining the reasons why those locations are being recommended. Key questions included:

1. Which of CCREDC 's target sectors offer the strongest potential for future FDI attraction, and what other sectoral opportunities can be identified?
2. Which international and inter-state source markets for the prioritized sectors should CCREDC be looking to target?
3. What economic conditions, FDI trends, and policies in the target markets are facilitating or hindering investment into Corpus Christi?
4. What are the recommendations for future investor targeting and lead generation in CCREDC's target markets?

The project ran from February to May 2025 and comprised the following phases:

1. **Kick off phase:** Introduction to project approach, review the scope of work, develop a list of key actions for each party, and sector mapping against the fDi Markets database to outline long list of sub-sectors within CCREDC's sectoral priorities.
2. **Target sector analysis:** Assessment of CCREDC's target sectors to identify the most promising opportunities for future FDI attraction and new sectoral opportunities not identified previously, as well the development of 3 sector profiles.
3. **Target market analysis:** Analysis of top international and inter-state source markets for the prioritized sectors and development of 5 market profiles.
4. **Final report and presentation:** Final report outlining findings from all phases of analysis, and a roadmap for future steps.

Executive summary

1. Which of CCREDC 's target sectors offer the strongest potential for future FDI attraction, and what other sectoral opportunities can be identified?

CCREDC's initial analysis identified energy, steel, pharmaceuticals, light manufacturing, aviation, military and defence, aerospace, and shipping and logistics as target sectors for inward investment. The fDi Markets database from FT Locations was mapped to align with these sectors and formed the basis of fDi Strategies' analysis.

The prioritization of sectors was conducted through a data-driven approach, comparing weighted indices of three key dimensions:

- **Supply:** Sector's relative FDI and inter-state investment strengths looking at the Corpus Christi Region's (CCR) offer, i.e., sector attractiveness, sector specialization, incentives available to the sector etc.
- **Demand:** Sector's FDI and inter-state investment potential opportunity level i.e., based on FDI trends in the sector in terms of number of projects, capital expenditure (CapEx), and jobs created.
- **Impact:** Sector's contribution to FDI and inter-state investment job creation and CapEx.

fDi Strategies sector prioritization analysis revealed:

- **Primary sectors:** Energy and steel ranked as Corpus Christi's strongest sectors in terms of track record for investment in the region, and strong investment flows into the US and Texas. As the traditional sectors into the region, there is scope to capitalize on this success in investment attraction by leveraging established industry clusters and natural resource availability for co-location projects and downstream activities.
- **Secondary sectors:** Pharmaceuticals, light manufacturing, aerospace, space, and defense (AAD) ranked as the secondary target sectors for the region. Although Corpus Christi does not have significant track record in these sectors, they displayed strong investment flows in the US in the period analyzed and align with the region's offering in terms of natural resource availability, workforce skillsets in manufacturing, existing industry clusters, and infrastructure assets. Demand in these sectors is expected to rise in the US due to a volatile global policy environment, introduction of tariffs, and geopolitical divisions which Corpus Christi can capture investment from with active lead generation and marketing.
- **New sectors:** Light-to-medium cleantech manufacturing, medical devices, and sustainable biofuels were found to align closely with Corpus Christi's value proposition and have seen significant increases in investment flows and are categorized by the US and Texas governments as strategic sectors.

Executive summary

1. Which of CCREDC 's target sectors offer the strongest potential for future FDI attraction, and what other sectoral opportunities can be identified?

Investor targeting and lead generation activities for these target sectors can be categorized into two tiers:

- **Traditional sectors:** Steel and energy investments have been targeted by CCREDC for over two decades and have a strong track record of projects landing in the region. New projects will likely result in lower levels of CapEx spending and job creation, however strategic, value-added activities in downstream activities and co-location opportunities are still worth targeting.
- **New opportunity sectors:** As Corpus Christi expands as an industrial hub for the Gulf coast, CCREDC is looking to target new high value-added manufacturing and energy sectors aligning with the region's key assets, natural resources, and existing industry clusters. Several new opportunity sectors have been identified in CCREDC and fDi Strategies analysis that warrant active lead generation and investor targeting in high-potential international markets.



Executive summary

1. Which of CCREDC 's target sectors offer the strongest potential for future FDI attraction, and what other sectoral opportunities can be identified?



CCREDC's new sector opportunities were confirmed by fDi Strategies sector prioritization analysis:

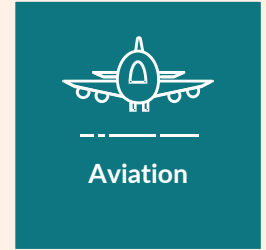
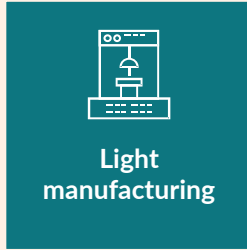
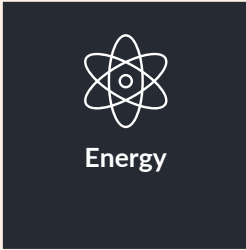
- Pharmaceuticals:** Many pharmaceuticals are made using petroleum products, and the correlation between existing processes and byproducts and the pharmaceutical industry is strong for Corpus Christi, which has access to low-cost feedstocks and strategic infrastructure for exporting. Investment attraction is focused less on R&D than manufacturing, which has benefitted from localization of critical industries and stands to benefit further in the future as firms invest in the US market to secure supply chains and market access in the face of potential tariffs and policy uncertainty.
- Light manufacturing:** Small-scale and mid-size manufacturing for downstream metal and plastics operations (including medical devices) is identified as a strong new industry for investment in the region, particularly specialized machinery parts and equipment based on 3D printing and CNC machine tools and leveraging already establish steel and plastic manufacturing industries.
- Aerospace, space, and defense (AAD):** Manufacturing, maintenance, and servicing of aircraft, spacecraft, and military systems is well suited to the Corpus Christi region, with several important military and naval assets. Increasing investment in next-gen defense and aerospace technology manufacturing in response to heightened geopolitical tension and utilization of modular manufacturing processes, robotics, and 3D printing will drive investment in the sector.

Executive summary

1. Which of CCREDC 's target sectors offer the strongest potential for future FDI attraction, and what other sectoral opportunities can be identified?

fDi Strategies has built on CCREDC's initial analysis to develop 1) New sub-sector definitions under already defined sectors (e.g., Sustainable biofuels under energy and medical devices under light manufacturing), 2) New sectors not previously considered (Light-to-medium cleantech manufacturing), and 3) New sector definitions combining previously separate sectors (e.g., aerospace, space, and defense).

Sectors identified by CCREDC



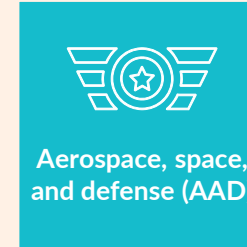
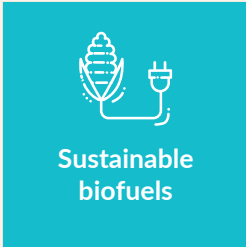
Sub-sector of energy

Sub-sector of light manufacturing

New sector

Sectors combined to form AAD

fDi Strategies new sector and sub-sector definitions



Executive summary

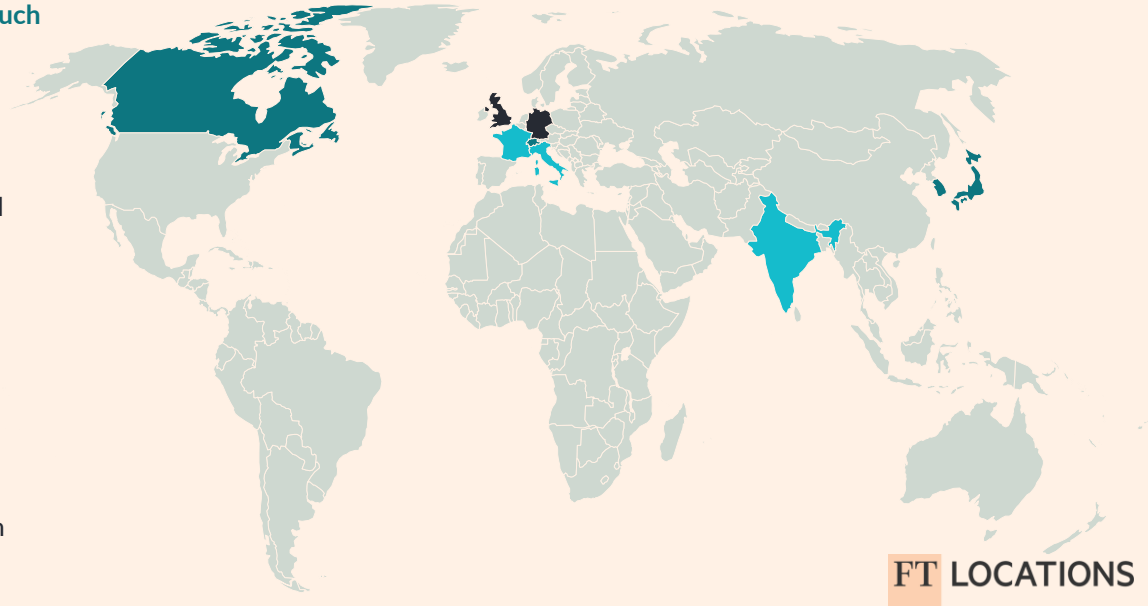
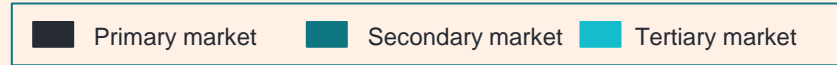
2. Which international and inter-state source markets for the prioritized sectors should CCREDC be looking to target?

The international market prioritization analysis covered 40 source markets for CCREDC's target sectors for FDI into the United States between 2019-2024. fDi Strategies analysis weighted CCREDC's new opportunity sectors twice as much as the traditional sectors to prioritize source markets leading in these projects to inform CCREDC's investor targeting in the future.

Together, the primary, secondary, and tertiary markets identified by fDi Strategies invested in **311 greenfield FDI projects, representing 63% of all greenfield FDI projects landing in the United States.**

fDi Strategies' market prioritization analysis **identified Germany and the United Kingdom as CCREDC's primary international target markets**, with several secondary and tertiary source markets identified:

- **Primary markets:** Germany and the United Kingdom
- **Secondary markets:** Japan, Canada, Switzerland, South Korea
- **Tertiary markets:** India, Italy, and France



Executive summary

2. Which international and inter-state source markets for the prioritized sectors should CCREDC be looking to target?

Germany and the United Kingdom are the major international source markets for FDI in CCREDC's target sectors:

- Together Germany or the United Kingdom are ranked in fDi Strategies' market prioritization model as a primary market for every target sector.
- Of all greenfield FDI projects landing in the United States in CCREDC's target sectors (energy, steel, pharmaceuticals, light manufacturing, and aerospace, space, and defense) between 2019-2024, 22% originated from German or UK-based firms, representing 99 greenfield FDI projects.

Germany is a key FDI source market across CCREDC's target sectors globally, demonstrating a strong propensity to invest in value-added manufacturing and energy projects in the United States, with Texas being the leading destination state for German-based firms

- Germany is identified as the strongest target market overall, ranking as a primary market for energy, steel, pharmaceuticals and light manufacturing, and a secondary market for aerospace, space, and defense.
- In the United States between 2019-2024, German firms invested in 54 greenfield FDI projects, representing \$5.3 billion in CapEx and 4336 new jobs created, with almost a quarter (24%) of projects landing in Texas.

The United Kingdom's largest destination in the United States for CCREDC's target sectors is Texas, demonstrating the UK's continued importance as a source of capital for large-scale projects in the energy and aerospace, space, and defense sectors in particular:

- The United Kingdom ranks as a primary market for energy, pharmaceuticals, and aerospace, space, and defense, and a tertiary market for steel.
- In the United States between 2019-2024, UK-based firms invested in 55 greenfield FDI projects, representing \$13.2 billion in CapEx and 10,780 new jobs created, with almost a 18% of projects, \$1.9 billion in CapEx, and 2017 new jobs landing in Texas.

Executive summary

2. Which international and inter-state source markets for the prioritized sectors should CCREDC be looking to target?

CCREDC's secondary target markets were identified as Japan, Canada, Switzerland and South Korea:

Together CCREDC's secondary markets (Japan, Canada, Switzerland, and South Korea) represent **28% of all greenfield FDI projects landing in the United States between 2019-2024 in CCREDC's target sectors** (energy, steel, pharmaceuticals, light manufacturing, and aerospace, space, and defense). This represents 138 greenfield FDI projects, \$24 billion in CapEx, and 15,078 new jobs created. Target sectors for the secondary markets include:

- **Energy:** Canada and Japan
- **Steel:** South Korea, Japan, and Canada
- **Pharmaceuticals:** Switzerland and Japan
- **Light manufacturing:** South Korea, Switzerland, Canada, and Japan
- **Aerospace, space, and defense:** Switzerland

CCREDC's tertiary target markets were identified as India, Italy, and France:

Together CCREDC's tertiary markets (India, Italy and Japan) represent **15% of all greenfield FDI projects landing in the United States between 2019-2024 in CCREDC's target sectors** (energy, steel, pharmaceuticals, light manufacturing, and aerospace, space, and defense). This represents 74 greenfield FDI projects, \$6.5 billion in CapEx, and 8,954 new jobs created. Target sectors for the tertiary markets include:

- **Energy:** France
- **Steel:** Italy
- **Pharmaceuticals:** India
- **Light manufacturing:** India
- **Aerospace, space, and defense:** France and India

Executive summary

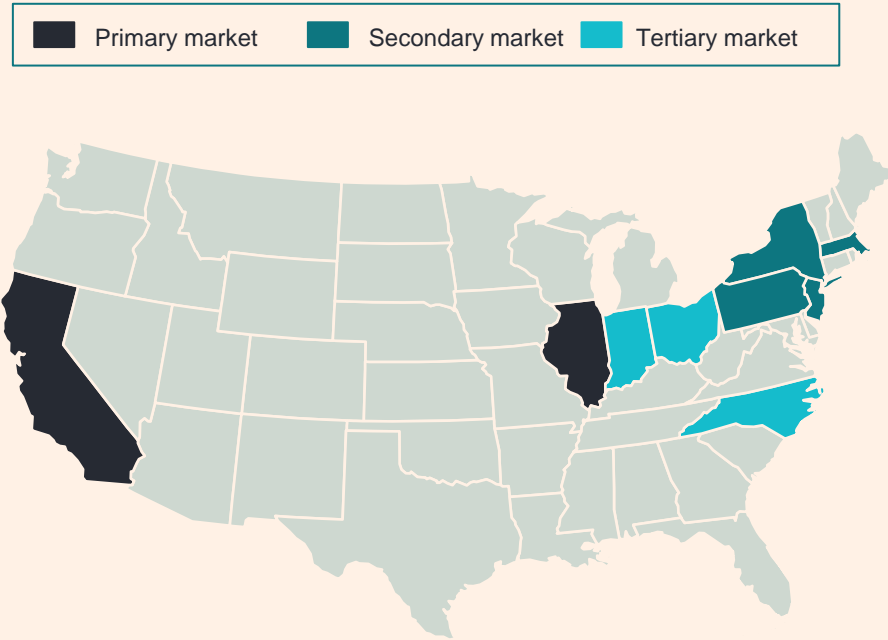
2. Which international and inter-state source markets for the prioritized sectors should CCREDC be looking to target?

The inter-state market prioritization analysis covered 50 States for CCREDC's target sectors for FDI into the United States between 2019-2024. fDi Strategies analysis weighted CCREDC's new opportunity sectors twice as much as the traditional sectors to prioritize States leading in these projects to inform CCREDC's investor targeting in the future.

Together, the primary, secondary, and tertiary markets identified by fDi Strategies invested in 393 greenfield inter-state projects, representing 58% of all greenfield projects in the United States.

fDi Strategies' market prioritization analysis identified California and Illinois as CCREDC's primary domestic target markets, with several secondary and tertiary source markets identified:

- **Primary markets:** California and Illinois
- **Secondary markets:** Massachusetts, Pennsylvania, New York, and New Jersey
- **Tertiary markets:** North Carolina, Indiana, and Ohio



Executive summary

2. Which international and inter-state source markets for the prioritized sectors should CCREDC be looking to target?

California and Illinois are the major domestic source markets for inter-state investments in CCREDC's target sectors:

- **Of all greenfield inter-state investment projects in CCREDC's target sectors** (energy, steel, pharmaceuticals, light manufacturing, and aerospace, space, and defense) between 2019-2024, **27% originated from California and Illinois-based firms, representing 182 greenfield inter-state investment projects.**
- **California and Illinois are States that have seen significant outward investments and relocations of HQ and manufacturing facilities in recent years,** with San Francisco, Los Angeles, San Diego, and Chicago ranking in the top 5 markets in the US that have lost HQs. Many of these investments have been landing in lower-cost jurisdictions including Texas, and there is a significant value proposition to promote to firms located in these States.

California is the key inter-state investment source market across CCREDC's target sectors

- Ranks as a primary market for energy and aerospace, space, and defense (AAD), a secondary market for steel and light manufacturing, and a tertiary market for pharmaceuticals. **California-based firms invested in 74 greenfield inter-state projects between 2019-2024, including \$35.4 billion in CapEx, and creating 12,562 new jobs.**
- **The primary investment destination for California-based firms in the US is Texas,** with 15 investment projects landing in the State between 2019-2024 in CCREDC's target sectors, representing \$24 billion in CapEx and 2343 new jobs created.

Illinois also ranks as a primary market in CCREDC's target sectors, although to a smaller extent than California:

Ranks as a primary market for light manufacturing, a secondary market for aerospace, space, and defense (AAD), and a tertiary market for pharmaceuticals. **Illinois-based firms invested in 34 greenfield inter-state projects between 2019-2024, including \$3.2 billion in CapEx and creating 4,206 new jobs.**

Executive summary

2. Which international and inter-state source markets for the prioritized sectors should CCREDC be looking to target?

CCREDC's secondary target markets were identified as Massachusetts, Pennsylvania, New York, and New Jersey:

Together CCREDC's secondary markets (Massachusetts, Pennsylvania, New York, and New Jersey) represent **20% of all greenfield inter-state projects landing in the United States between 2019-2024 in CCREDC's target sectors** (energy, steel, pharmaceuticals, light manufacturing, and aerospace, space, and defense). This represents 137 greenfield FDI projects, \$26.6 billion in CapEx, and 18,637 new jobs created. Target sectors for the secondary markets include:

- **Energy:** Massachusetts, Pennsylvania, and New York
- **Steel:** Massachusetts and Pennsylvania
- **Pharmaceuticals:** New Jersey and New York
- **Light manufacturing:** New York
- **Aerospace, space, and defense:** Massachusetts

CCREDC's tertiary target markets were identified as North Carolina, Indiana, and Ohio:

Together CCREDC's tertiary markets (North Carolina, Indiana, and Ohio) represent **11% of all greenfield inter-state projects landing in the United States between 2019-2024 in CCREDC's target sectors** (energy, steel, pharmaceuticals, light manufacturing, and aerospace, space, and defense). This represents 73 greenfield FDI projects, \$17.9 billion in CapEx, and 10,746 new jobs created. Target sectors for the tertiary markets include:

- **Energy:** Ohio
- **Steel:** North Carolina, Ohio, and Indiana
- **Pharmaceuticals:** Indiana
- **Light manufacturing:** Ohio

Executive summary

3. What economic conditions, FDI trends, and policies in the target markets are facilitating or hindering investment into Corpus Christi?

⊕ Facilitating FDI
⊖ Hindering FDI
○ Mixed effect on FDI



Geopolitical alignment

The target markets are all aligned geopolitically with the US, with firms in these markets directing FDI to more stable and growing geopolitical allies



Recessionary pressures

Recessionary pressures are tightening budgets overall for international firms but also fueling overseas investments seeking to mitigate low domestic demand in markets such as the US.



Demographic pressures

Countries facing labor shortages are locating industrial projects in markets such as the US, which combine a large population with skilled labor.



Market-seeking strategies

In response to US tariffs, firms in the target markets will likely increase investments in the US to mitigate these substantial costs to exporting.



Energy prices

Conflicts in Ukraine and the Middle East mean energy prices are likely to remain volatile, with a mixed effect on outward FDI as energy cost pressures hold back investments but also lead firms to seek lower energy prices in global markets.



Industrial policy proliferation

Increasing competition between nations to attract FDI through industrial policymaking creates greater competition for the US to attract investment, even as the CHIPS and IRA acts are scaled back.



CCREDC's target markets evolving FDI environment across Europe and East Asia highlights the need for targeted CCREDC lead generation strategies and alignment of Corpus Christi's value proposition to capture FDI from firms impacted by domestic cost pressures, policy shifts, demographic crisis, and geopolitical divisions.

Executive summary

3. What economic conditions, FDI trends, and policies in the target markets are facilitating or hindering investment into Corpus Christi?

CCREDC opportunities to capture FDI from the target markets

- 1 Leveraging geopolitical ties:** Site selection processes of international firms have increasingly been impacted by geopolitical risks. As all of the target markets identified for CCREDC are geopolitical allies of the US, presenting Corpus Christi as a secure and reliable destination to de-risk investments is a recommended approach to marketing and lead generation.
 - 2 Market access solutions:** US tariffs are impacting all sectors globally, and even more so for critical industries including steel, defense, and pharmaceuticals which align with CCREDC's target sectors. As tariffs spur firms to invest in 'tariff-jumping' projects to gain market access in the US, Corpus Christi may leverage its strategic position and industrial supply chains to attract market-seeking FDI.
 - 3 Provide solutions for energy-intensive firms:** With Corpus Christi's energy cost advantage, CCREDC can offer large-scale, low-cost infrastructure to attract international firms with energy cost concerns, as well as those seeking decarbonization solutions in hydrogen and other renewable energies produced in the region.
 - 4 Skilled talent pool solutions:** As firms in several target markets face severe labor shortages in key industries because of ageing populations, the US is a key destination of skilled industrial labor for large-scale projects particularly for source markets with strong track records of previous investment in the US such as Japan, South Korea, and Germany. Providing talent acquisition solutions and highlighting the region's strong industrial labor pool is a key selling message for this.
 - 5 Industrial policy:** Even though the IRA and CHIPS act are likely to be scaled back under the Trump administration, the effectiveness of these policies and use as a selling message for CCREDC has been limited and will not affect investment into the region as significantly as other States. As industrial policies are scaled back in favor of tariff policies in the US, focusing key selling messages on market access, infrastructure, and the workforce in the region are priorities over federal incentives.
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Executive summary

4. What are the recommendations for future investor targeting and lead generation in CCREDC’s target markets?

Investment attraction approaches by primary and secondary international source market

■ Strategic fit for FDI lead generation

For each of CCREDC’s international target markets, different go-to-market strategies are required, with a mix of digital promotion, intermediary partnership development, and in-person attendance of events and roadshows in the markets. fDi Strategies has identified which investment attraction approaches to focus on in the primary and secondary target markets, including detailed go-to-market recommendations for Germany, Japan, South Korea, and the United Kingdom.

Source market	Desk-based investor outreach (email, social media, phone)	Investor webinars	Intermediary partnership development	Trade shows	Seminars and events	Roadshows	Targeting US head offices
Canada	Strategic fit	Strategic fit	Strategic fit	Strategic fit	Strategic fit	Strategic fit	
Germany	Strategic fit		Strategic fit	Strategic fit		Strategic fit	
Japan	Strategic fit		Strategic fit		Strategic fit	Strategic fit	Strategic fit
South Korea	Strategic fit		Strategic fit		Strategic fit	Strategic fit	Strategic fit
Switzerland	Strategic fit	Strategic fit	Strategic fit	Strategic fit		Strategic fit	
United Kingdom	Strategic fit	Strategic fit	Strategic fit	Strategic fit	Strategic fit	Strategic fit	

Executive summary

4. What are the recommendations for future investor targeting and lead generation in CCREDC's target markets?

Finalization of CCREDC's target sector definitions, based on fDi Strategies analysis, and **development of value propositions** for these target sectors to shape lead generation and marketing efforts in the future.

Outreach to potential partner organizations with proposals for co-hosting events, referring leads, and exchanging marketing materials in preparation for events, seminars, and roadshows.

Adapting and executing the updated go-to-market strategy based on the insights gained, including adjusting outreach and marketing and re-engaging with partner organizations that proved effective.



1 Sector prioritization

What are the priority target FDI sectors for CCREDC?

Sector prioritization summary

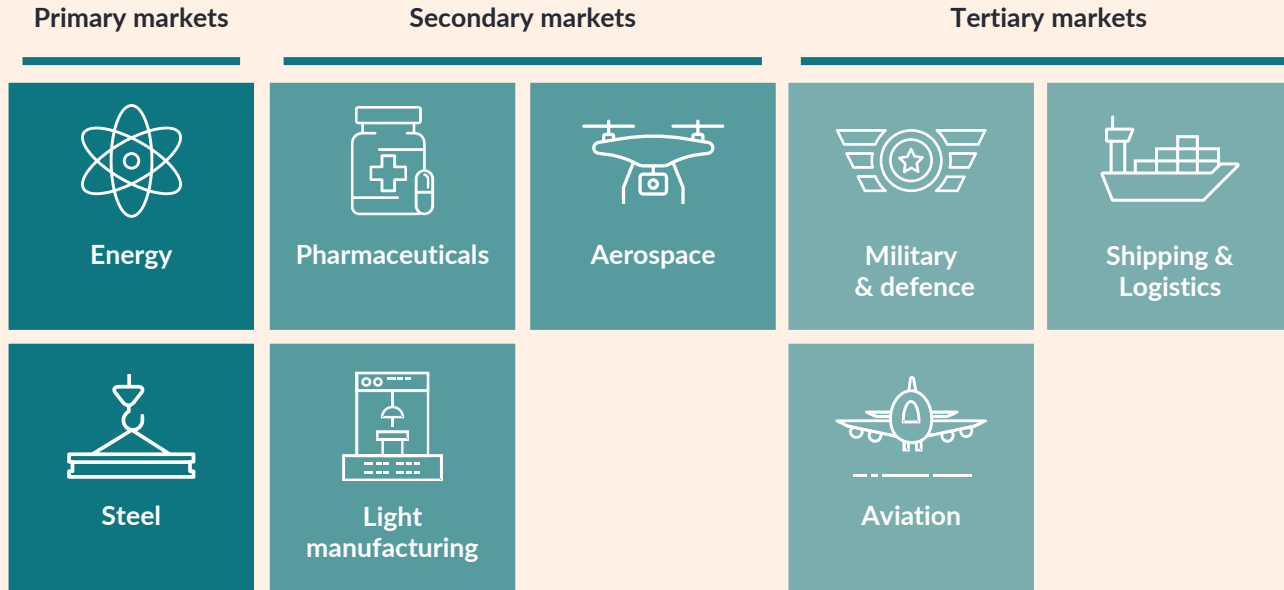
1.1 Methodology

1.2 Sector prioritization results

Sector prioritization summary

Target markets in order of priority

High-level findings: Displayed below is the 8 target sectors identified by overall ranking and categorized by level of importance.



fDi Strategies' analysis has prioritized CCREDCs target sectors into three recommended tiers of opportunity for lead generation and marketing activities¹.

Source:
FT Locations own analysis based fDi Markets database

Note:
¹ See appendix C for target sector classifications

Sector prioritization summary

Primary priority sectors (1/2)

Energy has been identified as one of the **primary sectors for investor targeting**, given **strong greenfield FDI inflows into the United States (US)** and **very strong alignment with Corpus Christi's value proposition** in terms of infrastructure, industry cluster, proximity to natural resources, and existing workforce.

4.9



1. Energy

- **Energy ranks highest overall (4.9), leading in FDI supply and demand**, recording the highest project numbers, CapEx values and number of new jobs created into the US, Texas and the Corpus Christi Region between 2019-2024. The sector also witnessed a relatively high FDI project growth rate of 30% between 2023-2024 into the US, and a 10% increase in CapEx value.
- **Both Texas and the Corpus Christi region hold FDI Revealed comparative advantages (RCA)¹ for the energy sector compared to the US**, indicating strong underlying competitive advantages for the sector related to natural resources, infrastructure and workforce skillsets.
- **The sector has attracted significantly capital-intensive FDI**, with an average CapEx value per project of \$424 million, but also recorded the lowest average new jobs created per project of the target sectors of 104 jobs, as well as an overall decline in new jobs created in 2024 of 14%. **This suggests that the energy sector is likely to generate fewer employment opportunities relative to investment levels.**
- As trade tensions between the US and Canada escalate (With the Province of Ontario proposing a 25% tax on electricity exports to the US), there are concerns of future actions from Canada (The US's largest overseas energy supplier) imposing export restrictions on energy in retaliation to future tariffs. **The sector may see increased investment in strategic energy-producing locations such as Texas to develop alternative domestic energy sources in response to such risks.**

Source:

FT Locations own analysis based on various databases including fDi Markets, CCREDC documents and desk research

Note:

X overall sector's score (X) overall or sector's pillar score, 1 RCA for FDI is used to identify sectors that have a relative advantage and hence have strong underlying competitive advantages in relation to other sectors. A score greater than 1 indicates the location has a competitive advantage for the sector.

Sector prioritization summary

Primary priority sectors (2/2)

Steel has been identified as one of the **primary sectors for investor targeting**, given **Corpus Christi's recent attraction of major steel FDI projects** and potential to build on this momentum through further investments **strengthening local supply chains and recent changes in trade policy** encouraging tariff-hopping FDI into the sector.

4.2



2. Steel

- **Steel ranks second highest overall (4.2), ranking highly in supply and demand indicators**, including the 2nd highest project number volume, CapEx value, and new jobs created into the US, Texas and the Corpus Christi Region between 2019-2024.
- **Both Texas and the Corpus Christi region hold FDI RCAs for the steel sector compared to the US**, with Corpus Christi holding an RCA value of 2.9 indicating significant underlying competitive advantages for the region's steel industry.
- The steel sector in the US recorded the 3rd highest average CapEx per project value of any target sector, with \$151 million between 2019-2024; whilst also recording the 2nd highest average jobs created per project value at 151. **The sector demonstrates high job creation potential, whilst also being relatively capital-intensive.**
- The steel sector did record a weak project growth rate of 0% between 2023-2024 into the US, and a relatively low project growth rate of 20% between 2019-2024, indicating a **potential slow down in the market for large-scale projects.**
- **Steel and aluminum tariffs (Set at 25% for all trading partners) were the first to be introduced by the second Trump Administration in 2025** and are unlikely to be removed or exempted in the rapid manner of other tariff policies introduced since. This could provide a significant boost for the US steel manufacturing sector, and Corpus Christi's established cluster could further benefit from **tariff-hopping FDI from international steel firms looking to secure access to the US market.**

Source:

FT Locations own analysis based on various databases including fDi Markets, CCREDC documents and desk research

Note:

X overall sector's score (X) overall or sector's pillar score

Sector prioritization summary

Secondary priority sectors


Pharmaceuticals, light manufacturing, and aerospace are designated as sectors to consider for highly targeted lead generation activities in top ranked source markets. These sectors may also serve as additional target sectors in other markets once identified.

<p>2.7  3. Pharmaceuticals</p>	<p>2.5  4. Light manufacturing</p>	<p>2.4  5. Aerospace</p>
<ul style="list-style-type: none"> ▪ The pharmaceutical sector ranked 3rd overall (2.7), recording the 3rd highest number of greenfield FDI projects, CapEx value, and new jobs created in the US between 2019-2024. ▪ Pharmaceuticals also displays strong growth in FDI projects (240%), CapEx (2,200%) and new jobs (611%) in 2024, representing a recent, rapid growth of FDI into the US market for manufacturing pharmaceutical products. ▪ Over 50% of pharmaceutical direct investment projects into the US was sourced from international investors between 2019-2024, demonstrating the US pharmaceutical sector's success in attracting FDI. Additionally, the planned introduction of tariffs for pharmaceutical products from the US government could drive long-term tariff-hopping FDI. 	<ul style="list-style-type: none"> ▪ Light manufacturing ranked 4th overall (2.5), recording the 4th highest number of FDI projects into the US between 2019-2024, with strong growth in CapEx (192%) and jobs created (63%) in 2024. ▪ Light manufacturing also recorded the 2nd highest figure for FDI as a % of total direct investment compared to DDI (45%). ▪ Light manufacturing recorded the 4th lowest average Capex value per project (\$80 million) and 2nd lowest number of average jobs per project (122) , highlighting the small-scale nature of the sectors activities reflecting the less capital-intensive nature of light manufacturing operations. 	<ul style="list-style-type: none"> ▪ Aerospace ranked 5th overall (2.4), recording the 5th highest number of FDI projects into the US between 2019-2024, indicating a moderate pool of FDI to target from the sector. ▪ Aerospace saw a decline in overall projects into the US in 2024, with a growth rate of -15%, and also recorded the 3rd lowest figure for FDI as a % of total direct investment compared to DDI (37%), indicating a slowdown in FDI's contribution to the sector in the US. ▪ The aerospace sector did, however, record strong FDI inflows into Texas, with the 3rd highest project numbers into the State behind only energy and steel.

Source:

FT Locations own analysis based on various databases including fDi Markets, CCREDC documents and desk research




Note:

 overall sector's score (X) overall or sector's pillar score

Sector prioritization summary

Tertiary priority sectors


Military & defence, aviation, and shipping & logistics are designated as watchlist sectors for greenfield FDI. We recommend monitoring investor interest over the medium to long term and only engaging in active company targeting for clearly identified, investment-ready opportunities.

<p>2.3  6. Military & defence</p> <ul style="list-style-type: none"> ▪ Military & defence recorded the 6th highest project numbers into the US between 2019-2024, indicating a small pool of FDI projects to target for inward investment. ▪ Significantly the sector recorded the 4th highest number of new jobs created of the target sectors in the US, and recorded the highest average jobs created per project of the target sectors. This indicates the military & defence sector is labor-intensive with a high impact on employment. ▪ Military & defence also recorded strong FDI growth in projects (667%), CapEx (106%), and new jobs (145%) in 2024, with strong growth in ship-building, military technologies and UAVs. The significant increase in FDI into the sector serves as a proxy for stronger investment in defence capabilities in response to geopolitical division. 	<p>2.2  7. Aviation</p> <ul style="list-style-type: none"> ▪ Aviation recorded the 2nd lowest project numbers into the US between 2019-2024, as well as the lowest figure for FDI as a % of total direct investment compared to DDI (33%). ▪ Texas holds an FDI RCA value of 1.3 for the aviation sector compared to the US and ranked 4th for project numbers into Texas out of the target sectors. This indicates underlying competitive advantages for the industry in the State. ▪ The aviation sector also recorded the 3rd highest average jobs created per project in the US, with a value of 150. This indicates the sector's project impact is relatively large for local employment, with large maintenance facilities driving high employment figures in flight training, MRO, and management activities. 	<p>1.4  8. Shipping & logistics</p> <ul style="list-style-type: none"> ▪ Shipping & logistics recorded the lowest FDI project numbers, CapEx value and new jobs created of the target sectors. ▪ The sector recorded the 3rd highest figure for FDI as a % of total direct investment compared to DDI (45%), indicating that FDI into the shipping & logistics sector is relatively more important for the US compared to DDI than the other target sectors. This suggests the possibility for international investment to contribute a relatively high number of projects into the US, despite a small overall pool of FDI projects ▪ The US Congress is currently considering passing the SHIPS act (modelled after the CHIPS act), which would expand incentives available to firms manufacturing commercial and naval ships in the US and likely attract higher FDI into the sector.
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Source:

FT Locations own analysis based on various databases including fDi Markets, CCREDC documents and desk research

Note:

 overall sector's score (X) overall or sector's pillar score

Sector prioritization summary

Additional sectors to consider

Manufacturing of electronic (including cleantech) components, medical devices utilizing plastics, and production of sustainable biofuels have been identified as additional sectors to consider for investor targeting, given the track record of greenfield FDI inflows to Texas and the Corpus Christi Region.

Sector	Definition and analysis
Light-to-medium cleantech manufacturing	<p>Production of essential components that support the clean energy transition. This includes the manufacturing of batteries, photovoltaic technologies (such as solar cells), and electronic components used in renewable energy systems, electric vehicles, and energy storage solutions. The existence of the broader energy sector strengths in the region provide opportunities for supply chain development and decarbonization investment. This goes beyond just attracting the end-use industries and considers the entire ecosystem, including the downstream activities of Corpus Christi's existing energy cluster such as renewable energy component manufacturing and hydrogen storage and transport.</p>
Sustainable biofuels	<p>Production of low-carbon and renewable fuels from biological materials such as agricultural waste, used cooking oils, and other organic by-products. This includes the development of waste-to-fuel technologies and the production of sustainable aviation fuel (SAF). This sector is included under CCREDC's energy definition. However, sustainable biofuels has been highlighted as a sub-sector to target due to its suitability in the Corpus Christi Region to power data centers, access to natural resources including algae and agricultural by-products, and existence of existing energy infrastructure such as pipelines for transport from inland locations.</p>
Medical devices	<p>The Medical Devices sector includes products involved in the design, production and sale of equipment used in the treatment and diagnosis of medical conditions. Implantable devices, surgical equipment, prostheses, and single-use medical equipment such as syringes are included here. Electromedical equipment such as ultrasound scanners, pacemakers, hearing aids, and endoscopic equipment. This sector is included under CCREDC's light manufacturing definition. Due to CCREDC's established plastics sector, suppliers of plastic inputs into medical devices represent a strategic supply chain input for end-product manufacturers and other downstream investment opportunities.</p>

Source:
FT Locations own analysis based on fDi Markets

1 Sector prioritization

What are the priority target FDI sectors for CCREDC?

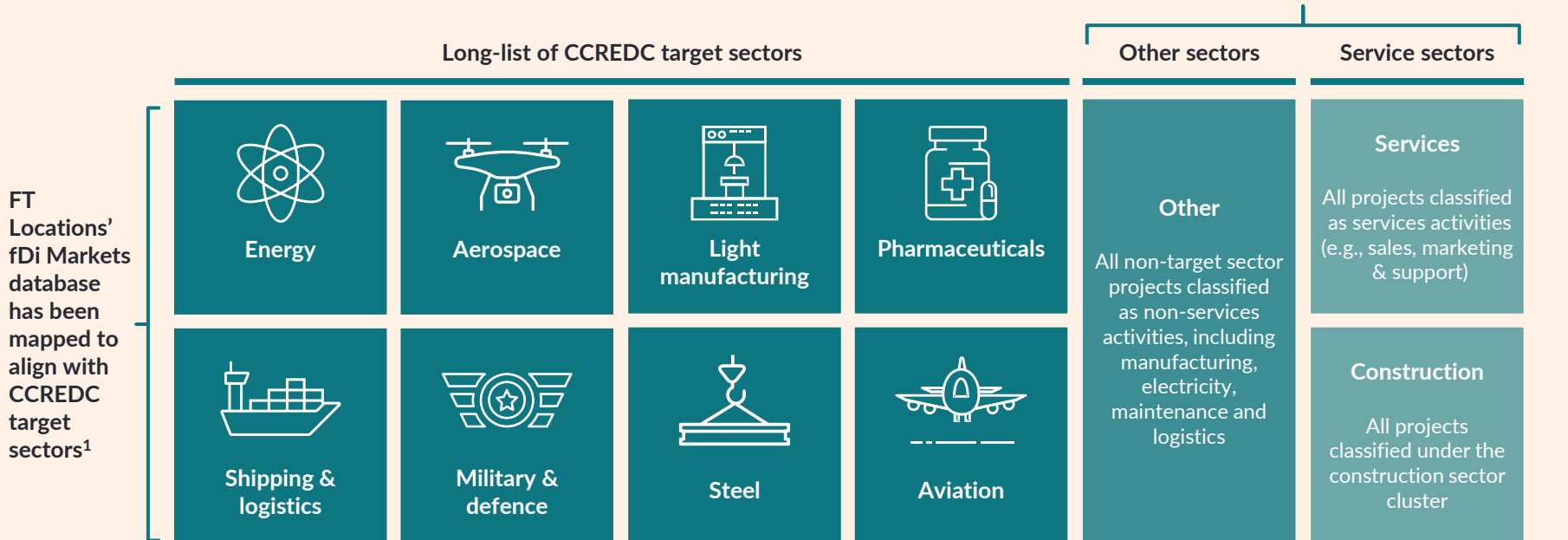
Sector prioritization summary

1.1 Methodology

1.2 Sector prioritization results

Methodology

Overview of dataset segmentation used for CCREDC target sector analysis



Source:
CCREDC and FT Locations

Note:
1 See Appendix A. for sector definitions and data alignment

Methodology

Sector prioritization based on key demand, supply, and impact pillars for FDI

1. SUPPLY (Location offering)

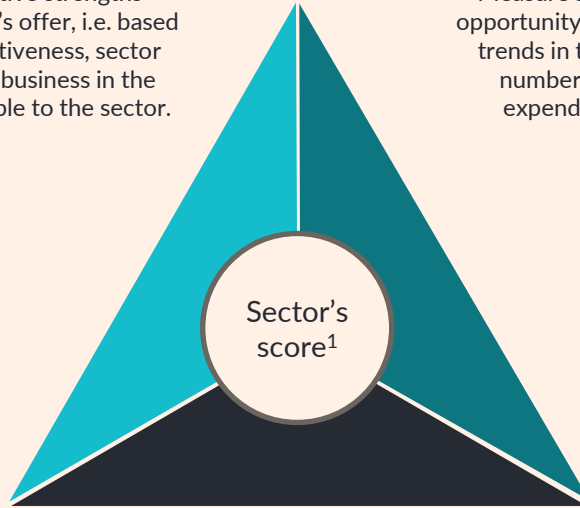
Measure sector's relative strengths looking at Corpus Christi's offer, i.e. based on sector overall attractiveness, sector specialization, existing business in the sector, incentives available to the sector.

2. DEMAND (FDI opportunity)

Measure sector's FDI potential opportunity level, i.e. based on FDI trends in the sector in terms of number of projects, capital expenditure, jobs created.

Pillar ¹	Weighting
1. SUPPLY	50%
2. DEMAND	30%
3. IMPACT	20%

To position CCREDC most effectively, the focus (highest weighting) has been put on existing strengths (SUPPLY) to identify the sectors that present established competitive advantages.



3. IMPACT (Project impact)

Measure sector's impact on potential jobs creation and capital expenditure by project in each sector.

Notes:

- See appendix B for details on prioritization analysis, and results.
- The analysis focuses on the macro sector level, while opportunities in sub-sectors/value chains will be highlighted in the target market profiles.

Source:
FT Locations own analysis based on various databases including fDi Markets, CCREDC documents and desk research

Note:
¹ Sectors are scored on a relative scale of 1-5 (5 being the best score)

1 Sector prioritization

What are the priority target FDI sectors for CCREDC?

Sector prioritization summary

1.1 Methodology

1.2 Sector prioritization results

Sector prioritization results

Performance of target sectors across pillars and final score

Sector prioritization standardized score by pillar heatmap¹ and final score [1-5]; 5 = max

Lower Score  Higher Score

	SUPPLY SIDE	DEMAND SIDE	IMPACT	Final weighted score ²	
Analysis	Based on data analysis and literature review	Based on data analysis	Based on data analysis		
Weightings	50%	30%	20%		
Energy	5.0	5.0	4.3	4.9	Primary
Steel	4.3	3.9	4.3	4.2	
Pharmaceuticals	1.3	4.2	3.6	2.7	Secondary
Light manufacturing	2.3	2.9	2.1	2.5	
Aerospace	2.3	2.8	2.1	2.4	Tertiary
Military & defence	1.0	2.7	5.0	2.3	
Aviation	2.0	2.1	2.9	2.2	
Shipping & logistics	1.0	2.1	1.4	1.4	

Source:
 FT Locations own analysis based on various databases including fDI Markets, CCREDC documents and desk research

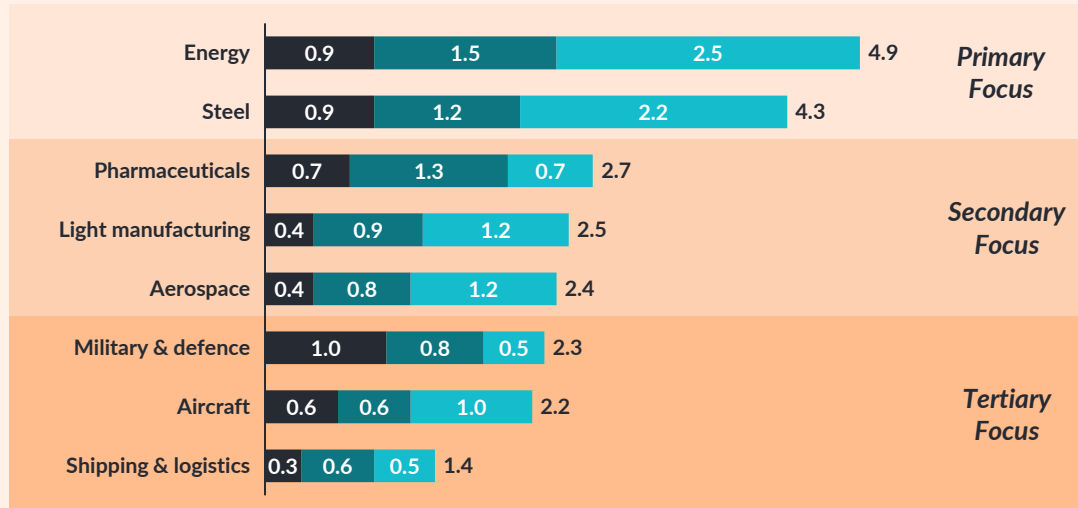
Note:
 1 Pillars scores are standardized
 2 Sectors are scored on a relative scale of 1-5 (5 being the best score)

Sector prioritization results

Steel and energy are the highest potential target sectors for Corpus Christi by a substantial margin, ranking highly across all three pillars of the sector prioritization model

CCREDC target sectors by weighted score across pillars¹ [1-5]; 5 = max

Supply Demand Impact



- Energy and steel are the highest ranked target sectors in our model, driven variably by strong performances across FDI supply and demand, as well as strong project impact scores.
- Whilst energy, steel, and pharmaceuticals have seen strong demand in terms of greenfield FDI volume in the post-covid period, industries such as military & defence, shipping & logistics and aviation have recorded very high growth rates in project numbers.
- In terms of secondary focus, pharmaceuticals ranked relatively strongly across demand and impact indicators but scored relatively low in terms of the Corpus Christi and Texas regions' competitive advantages in the sector. Additionally, light manufacturing can be strategically targeted by CCREDC where opportunities are strong due to its relatively strong performance in FDI demand and local competitive advantages.

Source: FT Locations own analysis based on various databases including fDi Markets, CCREDC documents and desk research

Note: ¹ The graph displays weighted pillar scores, clarifying the difference from the previous table, which shows non-weighted pillar scores, Ex: XX: Supply: 50% (weight) of 5 (score) = 2.5

SUPPLY: Performance of target sectors

Overall and breakdown of supply side scoring

Sector prioritization score by supply indicators heatmap [1-5]; 5 = max

Lower Score  Higher Score

	Revealed Comparative Advantage (RCA) of sector FDI project numbers for Texas compared to the United States	Revealed Comparative Advantage (RCA) of sector FDI project numbers for Corpus Christi compared to the United States	Literature review analysis	Pillar score ¹
Sources	fDi markets with FT Locations calculations	fDi markets with FT Locations calculations	FT Locations literature review	
Weightings	33%	33%	33%	
Energy	1.7	1.7	1.7	5.0
Steel	1.0	1.7	1.7	4.3
Light manufacturing	0.7	0.3	1.3	2.3
Aerospace	1.0	0.3	1.0	2.3
Aviation	1.3	0.3	0.3	2.0
Pharmaceuticals	0.3	0.3	0.7	1.3
Military and defence	0.3	0.3	0.3	1.0
Shipping & logistics	0.3	0.3	0.3	1.0

Source:
 FT Locations own analysis based on various databases including fDi Markets, CCREDC databases, and desk research

Note:
 1 Sectors are scored on a relative scale of 1-5 (5 being the best score).

SUPPLY: Highlight of Texas RCA findings

Texas has a revealed comparative advantage* (RCA) in 3 target sectors for FDI compared to the United States

Texas revealed comparative advantage scores (RCA)

Sector	Texas RCA for greenfield FDI project numbers compared to United States (2021-2024)
Energy	1.97
Steel	1.10
Pharmaceuticals	0.09
Light manufacturing	0.51
Aerospace	0.83
Military & defence	0.34
Aviation	1.31
Shipping & logistics	0.00

A score of more than 1 indicates that a location has a revealed comparative advantage in the sector for FDI.

Source: FT Locations, based on data on greenfield (both new and expansion) FDI from fDi Markets database from 2021-2024

Revealed comparative advantage: RCA for FDI is used to identify sectors that have a relative advantage and hence have strong underlying competitive advantages in relation to other sectors. The calculation used is shown below:

$$RCA = \frac{FDI_{Texas\ sector} / FDI_{Texas\ total}}{FDI_{US\ sector} / FDI_{US\ total}}$$

- Based on fDi Strategies' analysis, Texas has an RCA compared to the United States **in energy, steel, and aviation**— with the energy and steel sectors identified as primary target sectors.
- Whilst Texas does not hold an RCA in the aerospace sector for FDI (with a score slightly under 1 at 0.83), it has a track record of investment from leading domestic manufacturers including Lockheed Martin Aeronautics, American Airlines, Southwest Airlines and Boeing. This suggests that Texas **may be underperforming rather than lacking competitiveness, highlighting the need for strategic investor targeting** in competitive locations such as Corpus Christi to attract increasing volumes of inward investment.

Note: *RCA for projects is the most reliable indicator when there are low project numbers captured in the sectoral data.

SUPPLY: Highlight of Corpus Christi Region RCA findings

The Corpus Christi Region has a revealed comparative advantage* (RCA) in energy and steel for FDI compared to the United States

Corpus Christi Region revealed comparative advantage scores (RCA)

Sector	Corpus Christi RCA for greenfield FDI project numbers compared to United States (2021-2024)
Energy	1.92
Steel	2.90
Pharmaceuticals	0.00
Light manufacturing	0.00
Aerospace	0.00
Military & defence	0.00
Aviation	0.00
Shipping & logistics	0.00

A score of more than 1 indicates that a location has a revealed comparative advantage in the sector for FDI.

Source:

FT Locations, based on data on greenfield (both new and expansion) FDI from fDi Markets database from 2021-2024

Revealed comparative advantage: RCA for FDI is used to identify sectors that have a relative advantage and hence have strong underlying competitive advantages in relation to other sectors. The calculation used is shown below:

$$RCA = \frac{FDI_{CCR \text{ sector}} / FDI_{CCR \text{ total}}}{FDI_{US \text{ sector}} / FDI_{US \text{ total}}}$$

- **RCA of energy and steel for Region is 1.92 and 2.90 respectively, indicating that there are underlying competitive advantages in the region**, critically a coastal location, significant energy resources and feedstocks, and the presence of strategic transport and commercial infrastructure.
- Based on fDi Strategies' analysis, the **Corpus Christi Region does not have an RCA in pharmaceuticals and light manufacturing**—despite being identified as secondary target sectors.
- The region does not hold an RCA in any target sector outside of steel and energy FDI. This suggests that the **Corpus Christi region may be underperforming rather than lacking competitiveness, highlighting the need for strategic investor targeting.**

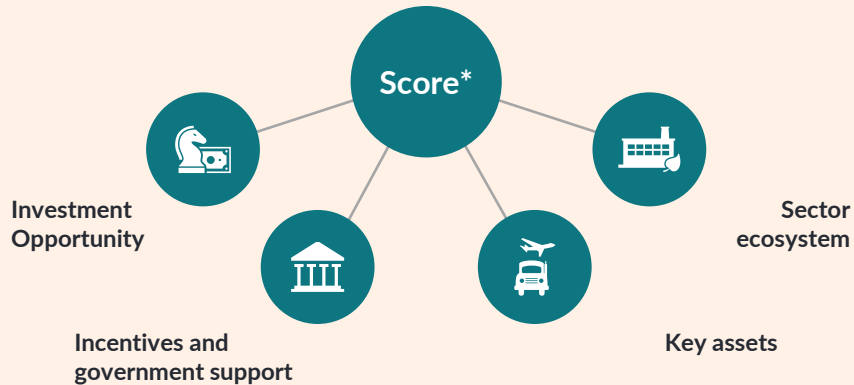
Note:

*RCA for projects is the most reliable indicator when there are low project numbers captured in the sectoral data.

SUPPLY: Highlight of key literature review findings

Corpus Christi Region ranks highest for energy, steel and light manufacturing based on a literature review

Assessment methodology



Selected sectors for the literature review analysis ranked

Rank	Sector	Scores ¹
1	Energy	5
2	Steel	5
3	Light manufacturing	4
4	Aerospace	3
5	Pharmaceuticals	2
6	Military & defence	1
7	Aviation	1
8	Shipping & logistics	1

Source
FT Locations, *fDi Strategies*, based on literature review.

Note
1 Sectors are scored on a relative scale of 1-5 (5 being the best score) based on the literature relating to that sector.

DEMAND: Performance of target sectors

Overall and breakdown of demand side scoring

Sector prioritization score by demand indicators heatmap [1-5]; 5 = max

Lower Score  Higher Score

	US, FDI Projects	US, FDI CapEx	US, number of new jobs	US, growth in FDI projects	US, growth in FDI CapEx	US, growth in number of new jobs	Texas, FDI projects	US, FDI (% of total investment)	US, DDI projects	US, DDI CapEx	US, DDI number of new jobs	Texas, DDI projects	Pillar score ¹
Sources	fDi Markets	fDi Markets	fDi Markets	fDi Markets	fDi Markets	fDi Markets	fDi Markets	fDi Markets	fDi Markets	fDi Markets	fDi Markets	fDi Markets	
Weightings	15%	8%	8%	8%	8%	8%	10%	15%	8%	4%	4%	4%	
Energy	0.8	0.4	0.4	0.2	0.2	0.1	0.5	0.3	0.4	0.2	0.2	0.2	3.8
Pharmaceuticals	0.5	0.2	0.2	0.3	0.4	0.4	0.1	0.8	0.1	0.1	0.1	0.0	3.2
Steel	0.6	0.2	0.4	0.2	0.2	0.1	0.3	0.5	0.2	0.1	0.1	0.1	3.0
Light manufacturing	0.5	0.2	0.2	0.1	0.2	0.2	0.2	0.5	0.2	0.1	0.0	0.1	2.2
Aerospace	0.5	0.2	0.2	0.1	0.2	0.2	0.2	0.2	0.2	0.1	0.2	0.1	2.1
Military & defence	0.2	0.2	0.2	0.4	0.2	0.2	0.1	0.2	0.2	0.1	0.1	0.1	2.0
Aviation	0.2	0.1	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.1	0.1	0.1	1.6
Shipping & logistics	0.2	0.1	0.1	0.2	0.2	0.2	0.1	0.5	0.1	0.1	0.0	0.0	1.6

Source:
FT Locations own analysis based on fDi Markets

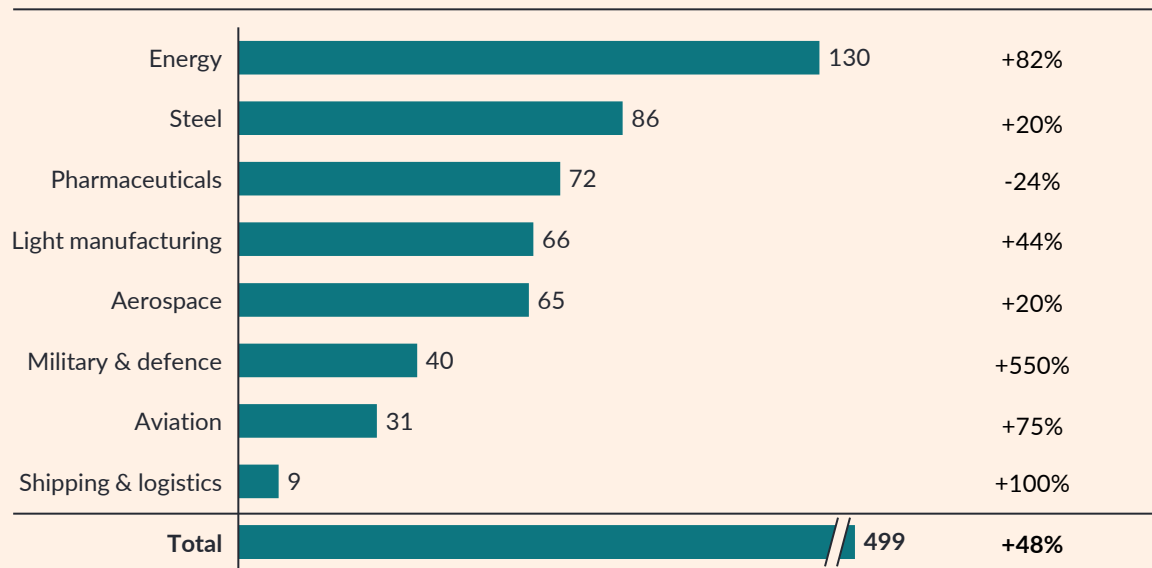
Note:
1 Sectors are scored on a relative scale of 1-5 (5 being the best score).

DEMAND: Highlight of key findings

The leading target sector by greenfield FDI project numbers is energy, followed by steel and pharmaceuticals

Total greenfield FDI projects into United States by sector (2019 - 2024)¹

Growth rate from 2019-2024



In the post-pandemic period (2021-2024), overall greenfield FDI in CCREDCs target sectors grew by 48%.

Of the target sectors, **energy registered the largest greenfield FDI project numbers** between 2019-2024, with 130 projects. Steel ranked as the second largest pool of greenfield FDI in this period, with 86 projects. Whilst energy has seen significant growth of 82% in this period, the growth rate for the steel sector was significantly lower at 20%.

Whilst **military and defence, shipping and logistics and aviation have recorded high growth rates** in this period for greenfield FDI, the **project numbers recorded are significantly lower** than the higher priority sectors and have started from a significantly lower base in 2019 compared to 2024.

Source: FT Locations own analysis based on fDi Markets

Note: ¹ Break added to the sector total column (Not to scale)

DEMAND: Highlight of key findings

Pharmaceuticals registered the highest figure for FDI as a % of total direct investment of all the target sectors

United States, FDI and DDI (% of total direct investment) (2019-2024)

Sector	FDI as a % of total direct investment projects into the United States	DDI as a % of total direct investment projects into the United States
Pharmaceuticals	56.7%	43.3%
Light manufacturing	45.2%	54.8%
Shipping & logistics	45.0%	55%
Steel	44.6%	55.4%
Energy	41.1%	58.9%
Aerospace	37.4%	62.6%
Military & defence	35.1%	64.9%
Aviation	32.6%	67.4%

Of all of the target FDI sectors for Corpus Christi, only pharmaceuticals registered a higher FDI as a % of total direct investment projects than DDI between 2019-2024 into the United States.

Light manufacturing, shipping & logistics, steel and energy show more balanced ratios, with FDI as a % of total direct investment ranging between 41-45% for these sectors, indicating a still significant amount of international investment into the sector.

Aviation, military & defence, and aerospace sectors registered the lowest FDI as a % of total direct investment projects into the United States, with fewer than 40% of all greenfield projects sourced from international investment between 2019-2024.

Source:

FT Locations own analysis based on fDi Markets

IMPACT: Performance of target sectors

Overall and breakdown of impact side scoring

Sector prioritization score by impact indicators heatmap [1-5]; 5 = max

Lower Score  Higher Score

	United States – Average CapEx Level per project	United States – Average new jobs Level per project	Pillar score ¹
Sources	fDi Markets	fDi Markets	
Weightings	50%	50%	
Military & defence	1.0	2.5	3.5
Energy	2.5	0.5	3.0
Pharmaceuticals	1.5	1.5	3.0
Steel	1.5	1.0	2.5
Aviation	0.5	1.5	2.0
Light manufacturing	1.0	0.5	1.5
Aerospace	0.5	1.0	1.5
Shipping & logistics	0.5	0.5	1.0

Source:
FT Locations own analysis based on fDi Markets

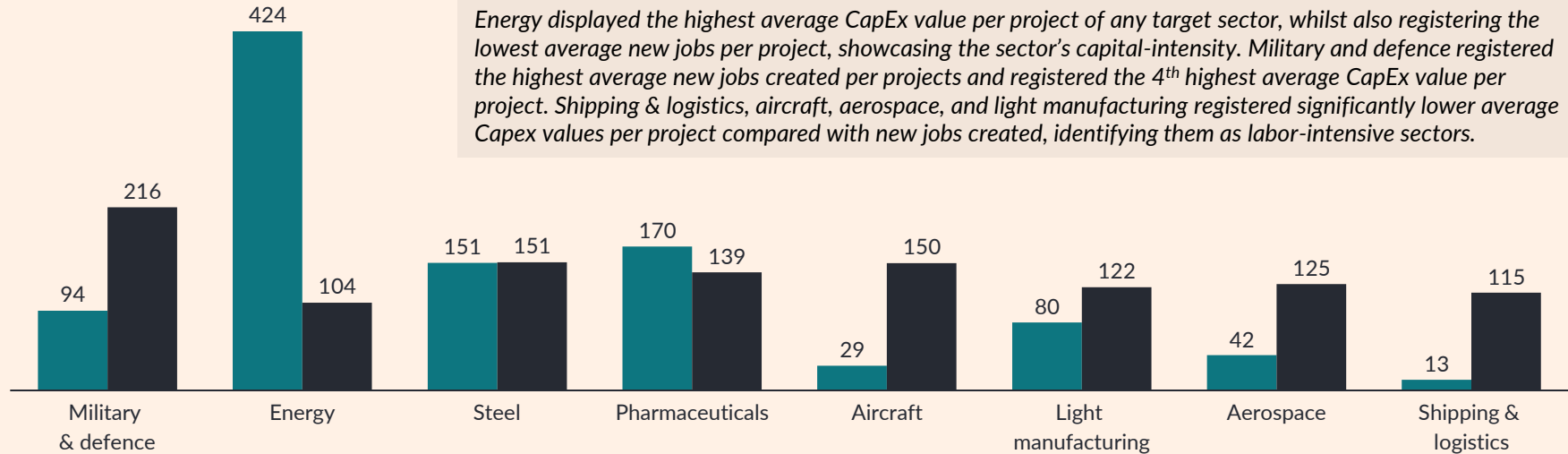
Note:
1 Sectors are scored on a relative scale of 1-5 (5 being the best score)

IMPACT: Highlight of key findings

Military & defence, energy, steel, and pharmaceuticals are identified as the highest-impact sectors in terms of average projects sizes, with variations in terms of these sectors capital and labor-intensity

Average greenfield FDI CapEx and new jobs per project in United States (2019 - 2024)

■ CapEx (US\$ millions) ■ New jobs



Energy displayed the highest average CapEx value per project of any target sector, whilst also registering the lowest average new jobs per project, showcasing the sector's capital-intensity. Military and defence registered the highest average new jobs created per projects and registered the 4th highest average CapEx value per project. Shipping & logistics, aircraft, aerospace, and light manufacturing registered significantly lower average Capex values per project compared with new jobs created, identifying them as labor-intensive sectors.

Source: FT Locations own analysis based on fDi Markets

Methodology

Overview of dataset segmentation used for other sector analysis

Analysis of other sectors not included in the main target sector prioritization analysis



Source:
CCREDC and FT Locations

Note:
1 See Appendix A. for sector definitions and data alignment

Other sectors analysis

Overall and breakdown of other sectors scores

Top other sectors final score and rank

Lower Score  Higher Score

Sector grouping	Sub-sector	Final weighted score ¹	Final rank
Transportation & warehousing	Freight/Distribution Services	3	1
Renewable energy	Solar electric power	2.6	2
Communications	Data processing, hosting, & related services ²	1.9	3
Renewable energy	Wind electric power	1.3	4
Electronic components	All other electrical equipment & components	1.1	5
Industrial equipment	General purpose machinery	1.0	6
Consumer products	Nonstore retailers	0.8	7
Chemicals	Paints, coatings, additives & adhesives	0.7	8
Chemicals	Basic chemicals	0.7	9
Automotive components	Other motor vehicle parts	0.6	10
Automotive OEM	Automobiles	0.6	11
Transportation & warehousing	Warehousing & storage	0.6	12

Source:

FT Locations own analysis based on fDi Markets

Note:

1 See Appendix D. for other sector data analysis

2 Data processing, hosting, & related services largely comprises of data center investments, which are not as suitable for Corpus Christi due to the significant energy and water consumption of these facilities.

2 Sector profiles

Deep-dives into CCREDC's secondary sectors

2.1 Pharmaceuticals

2.2 Light manufacturing

2.3 Aerospace, space, and defense (AAD)

Sector description

This sector comprises establishments focusing specifically on the manufacturing of pharmaceutical preparations. It also encompasses the production of critical upstream inputs such as active pharmaceutical ingredients (APIs), excipients, and other intermediates that are essential to drug formulation and delivery. The sector is closely linked to chemical processing activities, particularly those involving petroleum-derived feedstocks used in synthesizing base chemicals, solvents, and other foundational materials for pharmaceutical manufacturing. Given its dependence on advanced chemical engineering, this sector sits at the intersection of life sciences, chemistry, and industrial manufacturing, with strong overlaps in workforce, infrastructure, and supply chain requirements.



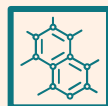
Pharmaceutical preparations including the manufacturing in-vivo diagnostic substances and pharmaceutical preparations intended for internal and external consumption in dose forms



Paints, coatings, additives & adhesives including the manufacturing mixing pigments, solvents, and binders into paints and other coatings, allied paint products; adhesives, glues, and caulking compounds



Basic chemicals including manufacturing chemicals using basic processes, such as thermal cracking and distillation.



Resin & artificial synthetic fibers & filaments manufacturing

Sector dashboard and demand drivers – United States

US sector FDI dashboard, 2019-2024¹

Number of FDI projects	FDI jobs created	FDI CapEx (US\$ billions)	Market share (%) of FDI projects	Change (pp) in market share (2023-2024)
72	10,038	12.2	0.6%	+ 0.5%

US sector interstate investment (DDI) dashboard, 2019-2024²

Number of DDI projects	DDI jobs created	DDI CapEx (US\$ billions)	Market share (%) of DDI projects	Change (pp) in market share (2023-2024)
55	9,580	12.1	0.3%	0%

Demand drivers³

This sector comprises establishments focusing specifically on the manufacturing of pharmaceutical preparations. It includes supporting chemical inputs where these are directly aligned with pharmaceutical production processes, especially those derived from petroleum-based feedstocks. Key demand drivers in the United States include:

- **Ageing populations:** Rising incidence of age-related chronic diseases is driving demand for pharmaceuticals, particularly in geriatric care, oncology, and chronic disease management.
- **Unhealthy lifestyles:** Rise in chronic illnesses such as obesity, diabetes, and heart disease.
- **Pandemics and public health risks:** Higher risks and awareness of pandemics requiring PPE equipment, vaccines and testing kits.
- **Rising costs of health insurance:** Aging population and higher costs for healthcare driving medical demand and costs.
- **Trade and supply chain dynamics:** Regulatory shifts and supply chain resilience are influencing where pharmaceutical production is located. A US government probe may soon impose tariffs on pharmaceutical imports, reinforcing protectionist trends but also adding to uncertainty in the industry.

Source

¹⁻² FT Locations, *fDi Markets*, 2019-2024 ³⁻⁴ FT Locations, *fDi Strategies*, based on *fDi Markets* ⁴ FT Locations, *fDi Strategies*, based on [Fitch Solutions](#), [Claight](#), [Wall Street Journal](#), and [Advanced Regenerative Manufacturing Institute](#)

Note

² DDI data shown reflects US interstate investment (i.e. projects by US-headquartered companies expanding or relocating across state lines).

Sector dashboard and demand drivers - Texas

Texas sector FDI dashboard, 2019-2024¹

Number of FDI projects	FDI jobs created	FDI CapEx (US\$ millions)	Market share (%) of FDI projects	pp change in market share (2023-2024)
1	891	700	0.007%	0.4%

Demand drivers²

- **Global surge in investment:** Global FDI in pharmaceutical and biotechnology manufacturing accelerated to a record US\$25.6 billion in 2024, with the US as the top recipient. Industry trends like AI-drug discovery and biologics are spurring demand for more advanced products while demographic trends are driving demand for high-volume, cost-effective production of essential medicines.
- **Global supply chain shifts and tariffs:** The threat of tariffs and geopolitical tensions are prompting US pharmaceutical companies to reduce reliance on foreign active pharmaceutical ingredients (APIs) and precursors. This creates new demand for domestic alternatives, particularly in regions like Texas with established petrochemical and chemical manufacturing capabilities.
- **Biomanufacturing and life sciences cluster:** Texas hosts a growing life sciences ecosystem, especially in Houston, Dallas-Fort Worth, and Austin, which supports pharmaceutical R&D, manufacturing, and packaging. The presence of leading medical institutions and research centers enables proximity to clinical trial networks, accelerating R&D-to-commercialization timelines.
- **Business-friendly policies and infrastructure investment:** Texas' low-tax environment and investment in biotech parks (e.g., Texas Medical Center's Helix Park) create favorable conditions for pharmaceutical investors.

Source

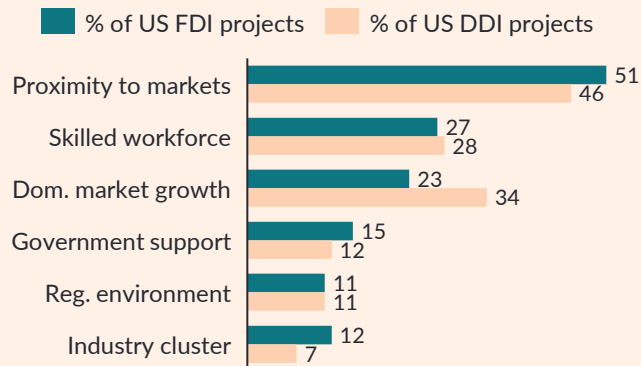
¹ FT Locations, *fDi Markets*, 2019-2024 ² FT Locations, *fDi Strategies*, based on [American Chemistry Council](#), [Brookings Institute](#), [Texas Economic Development Corporation](#)

Site selection criteria and international markets

Overview of site selection criteria for sector

Companies investing in pharmaceuticals are primarily motivated by access to proximity to growing markets, skilled talent, and government support. Investors also emphasize the importance of the business climate, and the existence of an industry cluster in their site selection criteria.

% of US investments projects by location motive for sector, 2019-2024



Source
FT Locations, *fDi Markets*,
2019-2024

Note

¹ United States, which ranks first globally, is excluded from 'international' ranking to show only inbound FDI.

² Domestic data shown reflects US interstate investment (i.e. projects by US-headquartered companies expanding or relocating across state lines).

Key source markets

International¹

1. Germany
2. India
3. Switzerland
4. France
5. United Kingdom

Domestic²

1. New Jersey
2. Indiana
3. Florida
4. New York
5. Minnesota

Leading international investors in this sector, 2019-2024

Company	Country HQ	Number of FDI projects	FDI jobs created	FDI CapEx (US\$ millions)
Sanofi	France	17	4,049	4,582
Novartis	Switzerland	16	1,705	1,858
Bayer	Germany	13	1,907	939
Lonza	Switzerland	12	556	421
AstraZeneca	United Kingdom	11	3,215	3,508

Rationale for targeting the sector (1/2)

Location determinant	Key selling messages for Corpus Christi Region
Skilled labor and talent pipeline	<p>1 Deep and growing talent pool: Texas leads North America in chemical sector employment with nearly 85,000 workers, alongside a growing pharmaceutical workforce of 13,800 employees. In Corpus Christi, the pharmaceutical & related workforce exceeds 2,000 (+8% vs 2021) and an additional 8,500 workers in supporting industries reinforce the region's capacity to scale.¹</p>
Market access and infrastructure	<p>2 Strategic location: Pharmaceuticals & medicines exports from Texas reached nearly \$4 billion in 2024. Corpus Christi's position and infrastructure within South Texas provides seamless access to growing domestic and global markets for pharmaceutical trade.²</p>
	<p>3 Industrial land and infrastructure: Availability of zoned land, utility access, and existing infrastructure position the region for pharmaceutical manufacturing, packaging, and distribution.³</p>
	<p>4 Logistics and cold chain potential: The region's expanding logistics capabilities support pharmaceutical storage and distribution. South Texas Cold Storage, located in Corpus Christi, is a public cold storage facility with over 5,000 pallet positions, situated within 5 miles of the Port of Corpus Christi.⁴</p>
Natural resources	<p>5 Feedstock advantage: Texas' industrial chemical products cluster plays a pivotal role in supplying materials used across industries and is projected to expand its GDP by 25% from 2022 to 2032. Corpus Christi's petrochemical base offers a competitive source of raw materials used in the production of active pharmaceutical ingredients (APIs) and excipients.²</p>

Source:

¹ FT Locations, *fDi Strategies*, based on United States Census Bureau, [Texas Economic Development Corporation](#) and Lightcast Q1 2025 data, ^{2 and 5} FT Locations, *fDi Strategies*, based on [Texas Economic Development Corporation](#), International Trade Association (ITA), ³ [Port of Corpus Christi](#), [San Patricio EDC](#), and [Landsearch](#), and ⁴ [South Texas Cold Storage](#).

Rationale for targeting the sector (2/2)

Location determinant

Key selling messages for Corpus Christi Region

Regulatory environment

- 6 **Business-friendly environment:** Texas offers low taxes, streamlined permitting, and state-level incentives that are particularly attractive to pharmaceutical investors.¹

Market seeking motives

- 7 **End-to-end opportunity from inputs to finished pharmaceuticals:** Texas imported over \$2.9 billion in pharmaceuticals and medicines in 2023-24, while exporting more than \$240 billion in petroleum, basic chemicals, and synthetic resins over the same period, highlighting a unique opportunity to integrate API production and local drug manufacturing within the state.²
- 8 **Reshoring opportunity:** Geopolitical tensions and tariffs on Chinese APIs are pushing companies to localize or nearshore production and Corpus Christi offers a US-based, cost-competitive alternative for pharmaceutical manufacturing, mitigating risks associated with international supply chains.³

Source:

¹ Texas Economic Development Corporation, ² FT Locations, *fDi Strategies*, based on Texas Economic Development Corporation, International Trade Association (ITA), and ³ FT Locations, *fDi Strategies*, based on LGM Pharma

2 Sector profiles

Deep-dives into CCREDC's secondary sectors

2.1 Pharmaceuticals

2.2 Light manufacturing

2.3 Aerospace, space, and defense (AAD)

Sector description

The light manufacturing sector includes the production of metal and plastic components typically used in assembly processes. It encompasses activities such as machine shop operations, custom piece work, and extrusion-based plastics manufacturing. Key processes include alumina and aluminum processing, hardware production, and precision machining. Products commonly produced include screws and bolts, other fabricated metal items, and a wide range of plastic components such as laminated sheets, unlaminated films, pipes, and fittings.



Screws, nuts, bolts & other fasteners



Laminated and unlaminated plastic films & sheets



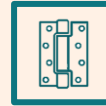
Pipe fittings and plastic plumbing components



Springs & wire products



Other fabricated metal products (incl. the use of 3D printing machinery)



Hardware manufacturing (e.g., hinges, handles, brackets)

Sector dashboard and demand drivers – United States

US sector FDI dashboard, 2019-2024¹

Number of FDI projects	FDI jobs created	FDI CapEx (US\$ billions)	Market share (%) of FDI projects	Change (pp) in market share (2023-2024)
66	8,053	5.3	0.6%	-0.3%

US sector interstate investment (DDI) dashboard, 2019-2024²

Number of DDI projects	DDI jobs created	DDI CapEx (US\$ billions)	Market share (%) of DDI projects	Change (pp) in market share (2023-2024)
80	6,477	2.8	0.4%	-0.3%

Demand drivers³

This sector comprises establishments focused on the production and assembly of semi-finished and finished goods using moderately capital-intensive and labor-intensive processes. Key demand drivers in the United States include:

- **Reshoring and nearshoring trends:** US manufacturers are increasingly bringing production closer to home to mitigate geopolitical risks and supply chain disruptions.
- **Consumer demand for US-made products:** Americans say they prefer products that are 'Made in the US' and they are willing to pay up to 20% more for them.
- **Precision demand is driven by key industries:** The presence of major industries such as aerospace, automotive, and electronics, which require high-precision and lightweight components, drives the demand for precision turned products.
- **Cross-sector reliance on plastic components:** The US plastics industry generated US\$519 billion in shipments and supported over 1 million jobs in 2023. Surging demand from downstream industries such as construction, automotive, packaging, and healthcare is sustaining growth.

Source

¹⁻² FT Locations, *fDi Markets*, 2019-2024 ³ FT Locations, *fDi Strategies*, based on *fDi Markets* ⁴ FT Locations, *fDi Strategies*, based on *fDi Markets* ⁴ FT Locations, *fDi Strategies*, based on Plastics Industry Association, Reshoring Institute

Note

² DDI data shown reflects US interstate investment (i.e. projects by US-headquartered companies expanding or relocating across state lines).

Sector dashboard and demand drivers - Texas

Texas sector FDI dashboard, 2019-2024 ¹					Texas sector interstate investment (DDI) dashboard, 2019-2024 ²				
Number of FDI projects	FDI jobs created	FDI CapEx (US\$ millions)	Market share (%) of FDI projects	pp change in market share (2023-2024)	Number of DDI projects	DDI jobs created	DDI CapEx (US\$ millions)	Market share (%) of DDI projects	pp change in market share (2023-2024)
5	425	312	0.4%	-0.1%	5	1,119	281	0.2%	-0.5%

Demand drivers³

This sector comprises establishments focused on the production and assembly of semi-finished and finished goods using moderately capital-intensive and labor-intensive processes. Key demand drivers in Texas include:

- **Location specialization:** Texas led the nation in plastics industry employment between 2021-23, supported by its access to raw materials, proximity to the Gulf Coast petrochemical base, and a concentration of large downstream manufacturers.
- **Supply chain shifts:** Ongoing tariffs and transportation costs on Canadian steel and aluminum may drive manufacturers to reconsider their supply chains. Texas's access to domestic metal inputs and proximity to end-use industries positions it as an attractive location for firms seeking to reduce exposure to upstream disruptions.
- **Logistics and construction growth:** Over 220 million sq ft of new warehouse and distribution space has been added in Dallas/Fort Worth area over the past five years. This expansion, driven by ecommerce and reshoring, is boosting demand for wire products, fasteners, plastic sheeting, and modular fittings.

Source

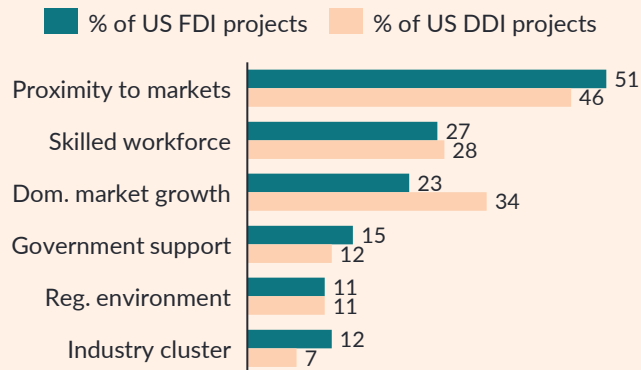
^{1,2} FT Locations, *fDi Markets*, 2019-2024 ³ FT Locations, *fDi Strategies*, based on *fDi Markets* ⁴ FT Locations, *fDi Strategies*, based on [Plastics Industry Association](#), *ML Strategies*, *Dark Horse Metals* and *Cushman & Wakefield*

Site selection criteria and international markets

Overview of site selection criteria for sector

Companies investing in light manufacturing are primarily motivated by proximity to growing markets and skilled talent. Investors also emphasize the importance of the government support, the existence of pro-business policies, and an industry cluster in their site selection criteria.

% of US investments projects by location motive for sector, 2019-2024



Source
FT Locations, *fDi*
Markets, 2019-2024

Note

¹ United States, which ranks second globally, is excluded from 'international' ranking to show only inbound FDI.

² Domestic data shown reflects US interstate investment (i.e. projects by US-headquartered companies expanding or relocating across state lines).

Key source markets

International¹

1. Germany
2. Japan
3. Sweden
4. China
5. Canada

Domestic²

1. Ohio
2. Illinois
3. Wisconsin
4. Michigan
5. New York

Leading international investors in this sector, 2019-2024

Company	Country HQ	Number of FDI projects	FDI jobs created	FDI CapEx (US\$ millions)
SKF	Sweden	11	1,808	417
Aliaxis	Belgium	8	504	230
Mitsui	Japan	6	155	27
Georg Fischer	Switzerland	5	628	166
Schaeffler Group	Germany	4	727	514

Rationale for targeting the sector (1/2)

Location determinant	Key selling messages for Corpus Christi Region
Skilled labor and talent pipeline	<p>1 Growing and skilled industrial workforce: Corpus Christi's light manufacturing workforce has expanded by 13% since 2021, growing from ~3,634 to more than 4,100 employees. Workforce pipelines are supported by targeted programs such as Texas A&M's COAST initiative, which delivers industry-aligned training for machining, plastics processing, and fabrication roles.¹</p>
Market access and infrastructure	<p>2 Strategic location: Corpus Christi's central position along the Gulf Coast provides direct access to major domestic and international markets. The city's infrastructure includes the Port of Corpus Christi, the third-largest port in the US by total waterborne tonnage, facilitating efficient distribution of goods. Texas overall trades over US\$28 billion annually in light manufacturing goods, underscoring strong demand and connectivity across global supply chains.²</p> <p>3 Robust transportation networks: The region boasts extensive transportation networks, including highways, railroads, and air routes, enabling seamless connectivity to other Texas regions and beyond. Over US\$2 billion in road infrastructure projects across the Corpus Christi District are set to further enhance freight mobility and regional access.³</p>
Market seeking motives	<p>4 Domestic market growth: Texas continues to outperform the national economy, with real GDP rising at an annualized rate of 3.5% in Q4 2024 versus 2.4% nationally. The state accounts for 10% of total US manufacturing goods and is adding jobs at a faster pace than the national average (1.9% YoY vs. 1.2% YoY in 2025).⁴</p> <p>5 Integrated industrial ecosystem anchored by petrochemicals: Corpus Christi is home to a thriving petrochemical and energy-processing cluster, which underpins a well-established supply chain for plastic resins, films, and industrial chemicals. Light manufacturing firms benefit from local access to raw materials, short lead times, and embedded supplier relationships, particularly in the plastics and fabricated metal product segments.⁵</p>

Source:

¹ FT Locations, fDi Strategies, based on Lightcast Q1 2025 data and [Texas A&M Engineering](#), ² [The Waterways Journal](#) and International Trade Association (ITA),

³ [Texas Department of Transport](#), ⁴ [Federal Reserve Bank of Dallas](#) and [Bureau of Economic Analysis \(BEA\)](#), and ⁵ [CCREDC](#)

Rationale for targeting the sector (2/2)

Location
determinant

Key selling messages for Corpus Christi Region

Regulatory
environment

6

Pro-business environment: Texas is renowned for its favorable business climate, characterized by no corporate or personal income tax, and a regulatory environment that supports business growth and innovation. Texas offers various incentive and workforce training programs to support manufacturing, including the Texas Enterprise Fund, which provides financial incentives for projects that offer significant projected job creation and capital investment.¹

Source:

¹ [Texas Economic Development Corporation](#)

2 Sector profiles

Deep-dives into CCREDC's secondary sectors

2.1 Pharmaceuticals

2.2 Light manufacturing

2.3 Aerospace, space, and defense (AAD)

Sector description

The aerospace, space, and defense (AAD) sector includes the manufacturing, maintenance, and servicing of aircraft, spacecraft, and military systems. It covers aircraft components and aerospace engines, with relevant inputs from chemicals, semiconductors, metals, plastics, and industrial equipment where directly tied to aerospace production. It also includes MRO (Maintenance, Repair, and Overhaul) for civil and commercial aircraft, and the manufacturing and servicing of satellites, drones (UAVs), and military vehicles. R&D is captured only for unmanned aerial systems (UAS), reflecting testing and innovation.



Aircraft and aerospace component manufacturing (e.g., engines, structures, avionics, and propulsion systems)



Aircraft MRO for civil and commercial aircraft



Supply chain inputs for aerospace production (e.g., chemicals, semiconductors, metals, plastics, ceramics, etc.)



Drone manufacturing (civilian and defense applications)



Unmanned aerial and vehicle testing



Military and defense manufacturing



Support activities for commercial space operations (incl. services related to SpaceX)

Sector dashboard and demand drivers – United States

US sector FDI dashboard, 2019-2024¹

Number of FDI projects	FDI jobs created	FDI CapEx (US\$ billions)	Market share (%) of FDI projects	Change (pp) in market share (2023-2024)
136	21,466	7.4	1.2	+1

US sector interstate investment (DDI) dashboard, 2019-2024²

Number of DDI projects	DDI jobs created	DDI CapEx (US\$ billions)	Market share (%) of DDI projects	Change (pp) in market share (2023-2024)
247	39,352	19.6	2.2	+2

Demand drivers³

This sector comprises establishments primarily engaged in the manufacturing, and maintenance of aircraft, engines, parts, auxiliary systems, and other aeronautical components. It also the production of equipment used for military, defense, and space applications. Key demand drivers in the United States include:

- **Commercial aviation recovery:** Rising travel demand drives aircraft production and maintenance growth, albeit the impact of economic uncertainty would potentially see airlines defer engine orders, impacting manufacturers.
- **Space and defense innovation:** NASA, NATO and U.S. Department of Defense budgets prioritizes next-gen aircraft, drones, and space capabilities.
- **Sustainable aviation innovation:** Investment growing in hydrogen, Sustainable aviation fuel (SAF), and electric propulsion technologies.
- **Technology disruption:** Emergence of AI, analytics, cybersecurity, cloud, and digital twins enhance aerospace operations and supply chains.
- **Tariffs and trade uncertainty:** Tariffs threaten aerospace supply chains, prompting firms to nearshore operations. GE Aerospace estimates US\$500 million in tariff-related costs in 2025 and has called for a return to the zero-tariffs, which support a US\$82.8 billion US aerospace trade surplus.

Source

¹⁻² FT Locations, *fDi Markets, 2019-2024* ³ FT Locations, *fDi Strategies*, based on [Frost & Sullivan, Deloitte, 2025 Aerospace and Defense Industry Outlook, 2024](#), Reuters, *GE Aerospace CEO Culp advocates tariff-free regime for aviation industry, 2025*, and International Trade Administration

Note

DDI data shown reflects US interstate investment (i.e. projects by US-headquartered companies expanding or relocating across state lines).

Sector dashboard and demand drivers - Texas

Texas sector FDI dashboard, 2019-2024 ¹					Texas sector interstate investment (DDI) dashboard, 2019-2024 ²				
Number of FDI projects	FDI jobs created	FDI CapEx (US\$ millions)	Market share (%) of FDI projects	pp change in market share (2023-2024)	Number of DDI projects	DDI jobs created	DDI CapEx (US\$ millions)	Market share (%) of DDI projects	pp change in market share (2023-2024)
16	2,228	571.9	1.3	0	26	3,696	1,834.6	1.2	+1.7

Demand drivers³

This sector comprises establishments primarily engaged in the manufacturing, and maintenance of aircraft, engines, parts, auxiliary systems, and other aeronautical components. It also the production of equipment used for military, defense, and space applications. Key demand drivers in Texas include:

- **Defense and space spending:** Foreign investment in military technologies in the US hit record levels in 2024, spurred on by the Ukraine-Russia conflict. Texas benefits from US government investments in next-gen military and space capabilities through DoD and NASA due to the presence of SpaceX and Army Futures Command. The global drone market is forecast to grow from approximately US\$20 billion (2023) to US\$57.8 billion by 2030.
- **Reshoring and nearshoring trends:** Global supply chain disruptions and tariff uncertainty could see aerospace OEMs and Tier 1-3 suppliers locate closer to US customers in key clusters in larger States such as Texas.
- **Soaring space demand:** The global space economy is expected to reach US\$1.8 trillion by 2035 (up from US\$630 billion in 2023), with growing demand for satellite manufacturing, launchers, navigation, robotics, and AI-powered space applications.

Source

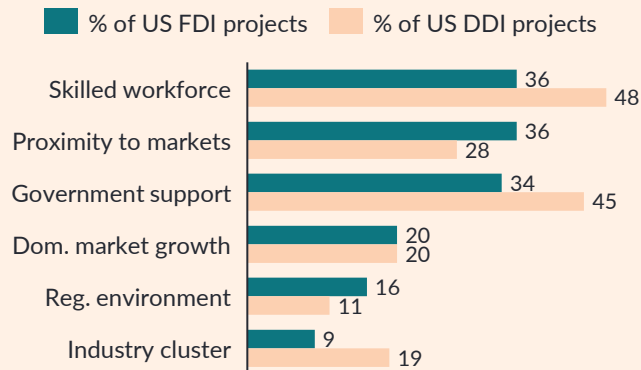
¹⁻² FT Locations, *fDi Markets*, 2019-2024 ³ FT Locations, *fDi Strategies*, based on *fDi Markets*, NASA, US Department of Defense, Texas Space Commission, Texas Economic Development & Tourism Office, *McKinsey*, *Deloitte*, and *Drone Industry Insights*

Site selection criteria and international markets

Overview of site selection criteria for sector

Companies investing in Aerospace, Aviation, and Defense (AAD) are primarily motivated by access to skilled talent, proximity to key markets, and strong government support. Investors also emphasize the importance of the business climate and the existence of an industry cluster in their site selection criteria.

% of US investments projects by location motive for sector, 2019-2024



Source
FT Locations, fDi
Markets, 2019-2024

Note
¹ United States, which ranks first globally, is excluded from 'international' ranking to show only inbound FDI.
² Domestic data shown reflects US interstate investment (i.e. projects by US-headquartered companies expanding or relocating across state lines).

Key source markets

International¹

1. United Kingdom
2. France
3. Netherlands
4. Germany
5. Canada

Domestic²

1. Virginia
2. California
3. Massachusetts
4. Florida
5. Illinois

Leading international investors in this sector, 2019-2024

Company	Country HQ	Number of FDI projects	FDI jobs created	FDI CapEx (US\$ millions)
Airbus	Netherlands	29	14,947	4,889.6
Bombardier	Canada	12	1,974	324.4
Safran Group	France	11	4,154	713.8
Rheinmetall	Germany	10	4,605	1,167.7
Lufthansa	Germany	7	1,590	430.5

Rationale for targeting the sector (1/2)

Location determinant	Key selling messages for Corpus Christi Region
Skilled labor and talent pipeline	<p>1 Skilled and scalable workforce: Texas' aerospace, aviation and civilian defense (AAD) industry employs more than 149,000, growing at rate of 2.2% CAGR since 2017.² Corpus Christi, TX hosts approximately 3,100 direct AAD roles and an additional 5,400 roles with skills relevant to the sector.¹</p> <p>2 Growing sector-relevant talent pipeline: Corpus Christi, TX benefits from a growing STEM talent pipeline supported by Texas A&M University–Corpus Christi, which offers accredited programs in aerospace, mechanical, electrical, and computer engineering, with over 10,700 enrolled students.²</p>
Market access and infrastructure	<p>3 Strong aerospace trading base: Texas exported US\$13.5 billion in aerospace products and parts in 2024, up from US\$9.6 billion in 2018. The state also imported US\$6.6 billion in aerospace products and parts in 2024. Corpus Christi, TX is the third-largest export Metropolitan Statistical Area (MSA) in the US, positioning it as a strategic gateway for trade.³</p> <p>4 Air connectivity and infrastructure: Texas is served by 26 commercial airports. Corpus Christi International Airport (CCIA) handles over 700,000 commercial passengers annually, supporting both business and leisure travel in the Coastal Bend region.⁴</p>
Regulatory environment	<p>5 Strong public investment programs: The Texas Space Commission has committed \$150 million through the Space Exploration and Aeronautics Research Trust Fund (SEARF) to back R&D, innovation and infrastructure projects across space and aerospace sectors.⁵</p>

Source:

¹ FT Locations, *fDi Strategies*, based on Lightcast Q1 2025 data, ² Minority Serving Institutions Exchange, ³ International Trade Administration,

⁴ Texas Commercial Airports Association, ⁵ Office of the Governor of Texas

Rationale for targeting the sector (2/2)

Location
determinant

Key selling messages for Corpus Christi Region

Industry
ecosystem and
supply chains

- 6** **A cross-functional supply chain hub:** Texas combines advanced materials, semiconductors, control systems, and industrial machinery, creating a strong supply chain base.¹
- 7** **Strategic military presence:** Texas military installations generate US\$151.2 billion in economic impact, with NAS Corpus Christi and Corpus Christi Army Depot contributing over US\$6 billion and 30,000 direct and indirect jobs to the regional economy.²
- 8** **Robust aerospace ecosystem:** Texas is home to the third largest concentration of aerospace, space and defense companies in North America with over 3,300 establishments, including 27 MNEs. Global players like Rolls-Royce, Honeywell, GE Aerospace, Sikorsky, and Parker Hannifin already operate in Corpus Christi, TX.³ SpaceX operates commercial launch sites in Boca Chica and McGregor, both within a 4 ½ hour drive of Corpus Christi, TX.⁴

Source:

¹ International Trade Administration, ² Texas Military Preparedness Commission 2023-2024 Biennial Report, ³ FT Locations, *fDi Benchmark*, based on Dun & Bradstreet Global Reference Solution, and ⁴ Texas Economic Development Corporation

3 International market prioritization results

What are the priority international target source markets for CCREDC?

Market prioritization summary

3.1 Methodology

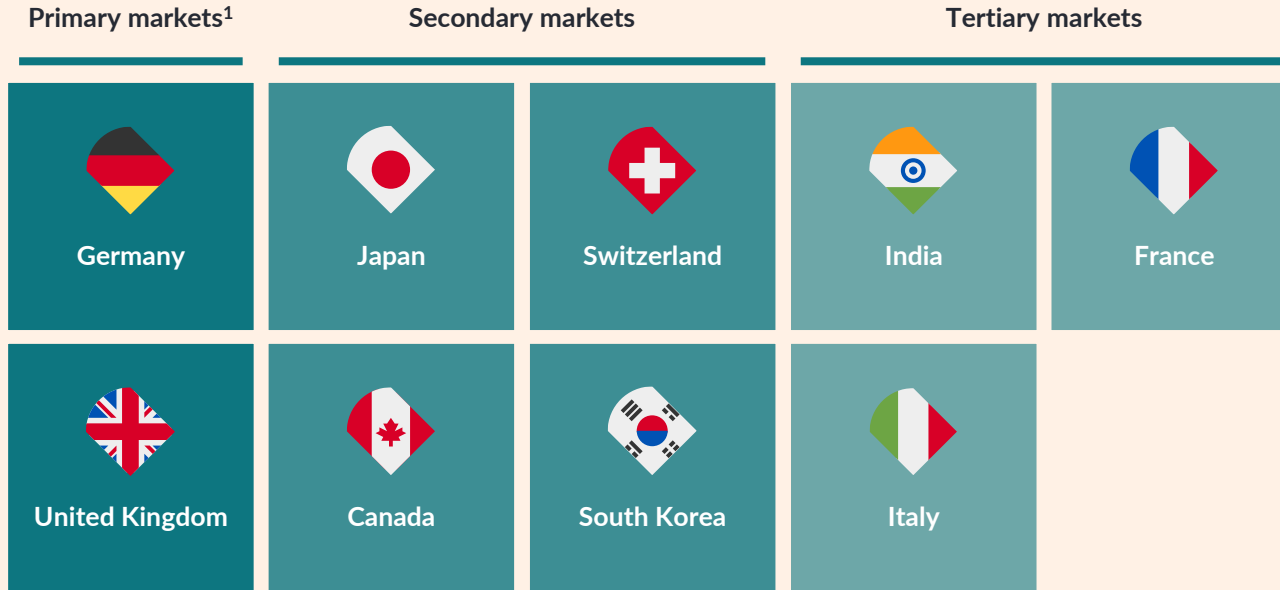
3.2 Market prioritization results

3.3 Light-to-medium cleantech manufacturing analysis

Market prioritization summary

Target markets in order of priority

High-level findings: Displayed below is the top source markets identified by overall ranking and categorized by level of importance.



fDi Strategies analyzed each source market for greenfield FDI into the CCREDC target sectors across several indicators, including total number of FDI projects, CapEx, and jobs created, growth rates of FDI projects, number of investing companies, and percentage share of FDI projects landing in the United States, Texas, and Corpus Christi Region².

Source:
FT Locations own analysis based fDi Markets database

Note:
1 See appendix C for target market classifications
2 See appendix B for data analysis indicators

Market prioritization summary

Primary target markets

Germany and the United Kingdom have been identified as primary markets for highly proactive investor targeting for CCREDC given the two source markets strong greenfield FDI inflows into the United States and Texas, with Germany recommended as a primary market for four of CCREDC's target sectors and the UK for three.



1. Germany

Germany is classified as a primary target market, with an average rank of 1st across the target sectors:

- Germany ranks as a primary market across every target sector except for aerospace, space and defense.
- Germany ranks as the most attractive market for the light manufacturing sector, and is also a primary market for energy, steel, and pharmaceuticals.
- Germany ranks as a secondary market for aerospace, space, and defense.



2. United Kingdom

United Kingdom is classified as a primary target market, with an average rank of 2nd across the target sectors:

- United Kingdom ranks as a primary market across every target sector except for light manufacturing and steel.
- United Kingdom ranks as the most attractive market for pharmaceuticals and aerospace, space, and defense, and is also a primary market for energy.
- United Kingdom ranks as a tertiary market for steel and is not recommended as a target market for light manufacturing.

Market prioritization summary

Secondary target markets

Japan, Canada, Switzerland and South Korea have been identified as secondary markets to consider for opportunistic lead generation activities¹ for target sectors in which they are primary or secondary markets, with the four markets recommended as a primary or secondary market across all of CCREDC's target sectors.



3. Japan

Japan is classified as a secondary target market, with an average rank of 3rd across the target sectors:

- Japan ranks as a primary market for steel, ranking 3rd overall.
- Japan also ranks as a secondary market for pharmaceuticals and light manufacturing (ranked 4th and 5th overall respectively), and a tertiary market for energy (ranked 6th overall).



4. Canada

Canada is classified as a secondary target market, with an average rank of 4th across the target sectors:

- Canada ranks as a primary market for energy, ranking 1st overall.
- Canada also ranks as a secondary market for light manufacturing and steel (ranked 4th and 5th overall respectively).



5. Switzerland

Switzerland is classified as a secondary target market, with an average rank of 5th across the target sectors:

- Switzerland ranks as a primary market for pharmaceuticals and light manufacturing (ranked 3rd overall for both), and a tertiary market for aerospace, space, and defense (ranked 6th overall).



6. South Korea

South Korea is classified as a secondary target market, with an average rank of 6th across the target sectors:

- South Korea ranks as a primary market for steel and light manufacturing, (ranked 1st and 2nd overall respectively).

Market prioritization summary

Tertiary target markets

India, Italy, and France are designated as watchlist sectors for greenfield FDI. We recommend monitoring investor interest over the medium to long term and targeting only select sectors in which they are at least tertiary markets.



7. India

India is classified as a tertiary target market, with an average rank of 7th across the target sectors:

- India ranks as a tertiary market for pharmaceuticals, light manufacturing, and aerospace, space and defense (ranked 7th for all overall).



8. Italy

Italy is classified as a tertiary target market, with an average rank of 8th across the target sectors:

- Italy ranks as a secondary market for steel (ranked 4th overall).


















9. France

France is classified as a tertiary target market, with an average rank of 9th across the target sectors:

- France ranks as a primary market for aerospace, space and defense (ranked 2nd overall), and a secondary market for energy (ranked 4th overall).

Market prioritization summary

Summary tiering of source markets by target sector¹

Priority	Energy	Steel	Pharmaceuticals	Light manufacturing	Aerospace, space and defense	
Primary markets						Proactive ¹
Secondary markets						Opportunistic
Tertiary markets						Watchlist

Source: FT Locations own analysis based on fDi Markets database

Note: ¹ See appendix C for definitions of market prioritization lead generation approaches

Market prioritization summary

Key changes in target source markets impacting FDI into the United States to monitor

1. US tariffs policy

The Trump administration announced reciprocal tariffs on 2nd April 2025 against all foreign products¹, and specific tariffs on automobiles, steel and aluminum. Further tariffs on products such as pharmaceutical products could come into effect, with the potential to both disrupt supply chains and increase tariff-hopping FDI into the US.

2. Trade deals and agreements

The broad application of tariffs across countries and products by the US has shifted the administration's emphasis from multilateral trade rules to bilateral agreements. Several of CCREDC's target markets have the potential to sign separate trade deals and agreements with the US, which could increase supply chain networks and FDI inflows from key Asia-Pacific markets in particular.

3. Industrial policies

The Trump administration seeks to repeal existing industrial policies such as the CHIPS and IRA programs in favor of tariff policies to attract FDI. The removal of these incentives (and introduction of industrial policies in other countries) could reduce FDI into the US for target sectors such as renewable energy, however a focus on attracting manufacturing activities and boosting domestic oil & gas production could benefit CCREDC's target sectors.

4. Economic growth

United States GDP is forecast to grow by 2% between 2025-2030²; displaying a more positive outlook than other advanced economies. International markets GDP growth, however, will be significantly affected by US tariffs and countermeasures from other countries, and slow growth rates in CCREDC's target markets could stifle outward FDI.

5. Geoeconomic fragmentation

Geopolitical alignments between countries are increasingly impacting the corporate location decision-making process for FDI, particularly decoupling from China. Members of the US-aligned bloc include all five CCREDC primary target markets, however as trade disputes and protectionism proliferate even between key economic partners, it is necessary to monitor geoeconomic fragmentation between the US and each target market.

6. Bilateral relations with the US

Despite geoeconomic fragmentation increasing FDI flows between aligned nations, US trade disputes and protectionist policies (along with varied responses from allied countries) will strain bilateral relations and influence future FDI inflows to the US from partner countries. Monitoring the bilateral relations between the US and CCREDC's target markets will be useful to anticipate future investment opportunities.

Source:

FT Locations own analysis, 1 [White House](#), and 2 [International Monetary Fund](#)

Market prioritization summary

Examples of future policy changes to monitor



US sector-specific tariffs

The US Department of Commerce on April 16th opened a national security investigation into the import of pharmaceuticals and ingredients¹, which may lead to tariffs on these products, and a resulting increase in tariff-hopping FDI for manufacturing and distribution projects, whilst at the same time causing supply chain issues for manufacturers reliant on imports of key ingredients and raw materials.



Bilateral relations with Canada

Significant trade disputes between the US and Canada could result in more tariff-hopping FDI, however, this will need to be reviewed as the new Canadian Government under Prime Minister Carney has signaled plans to diversify trade and investment relations away from the US² which could reduce Canada's potential as a an FDI source market for the US.



Trade deals and agreements with key partner nations

On Thursday May 8th, 2025, the US and UK announced an agreement on an Economic Prosperity Deal³, the first to be signed in the second Trum administration, with the US seeking to replicate this with key partners in the Asia-Pacific market, including CCREDC target markets such as South Korea, Japan, China and India⁴ which could result in more stable supply chains and increased FDI flows but could also reduce tariff-hopping FDI.



International industrial policies

Every major economy globally is employing industrial strategies and other tools to develop domestic strategic sectors and critical industries such as semiconductors, rare earth metals, energy production, pharmaceuticals, including the use of incentives such as subsidies to attract large-scale projects from international investors⁵. This creates significant competition for the US in CCREDC's target sectors from other countries.

Source:

1 [Federal Register](#), 2 [Council on Foreign Relations](#), 3 [White House](#), 4 [Reuters](#), and 5 [Boston Consulting Group](#)

3 International market prioritization results

What are the priority international target source markets for CCREDC?

Market prioritization summary

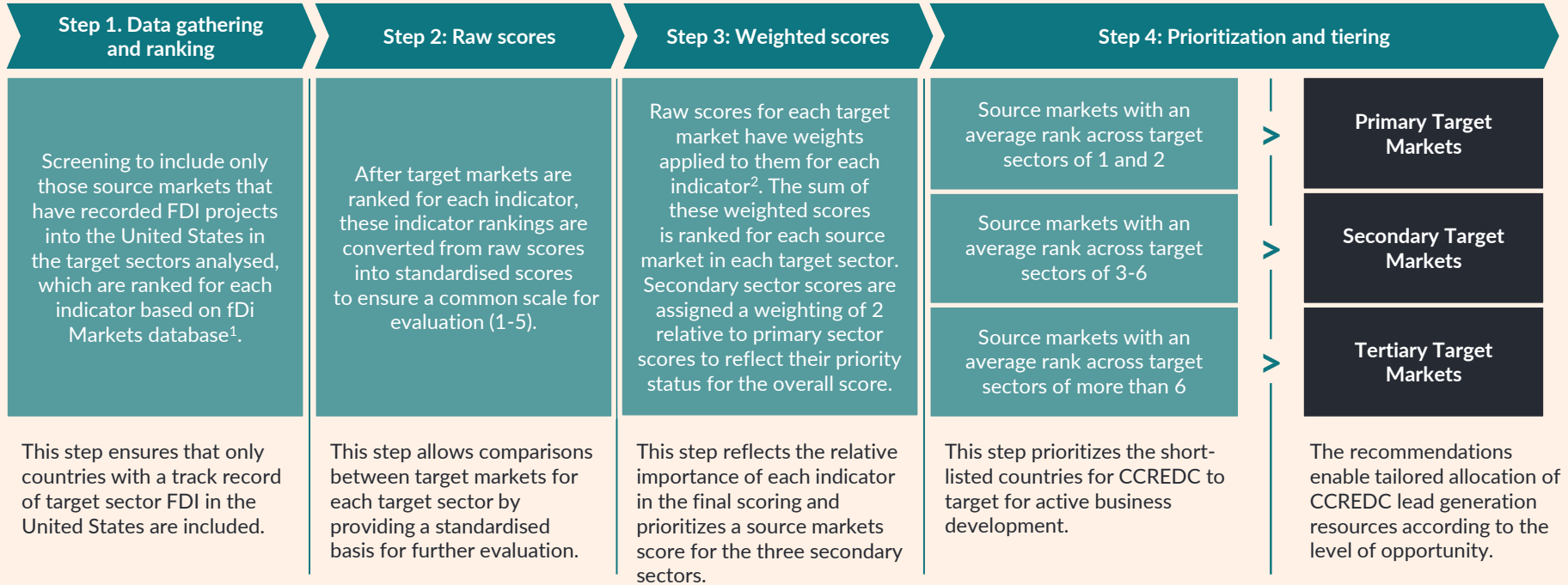
3.1 Methodology

3.2 Market prioritization results

3.3 Light-to-medium cleantech manufacturing analysis

Methodology

We screened countries based on a 4-step process to identify and prioritize target markets.



Source:
 FT Locations own analysis based on fDi Markets database

Note:
 1 See Appendix B. for indicators used in analysis
 2 See Appendix B for indicator weightings

3 International market prioritization results

What are the priority international target source markets for CCREDC?

Market prioritization summary

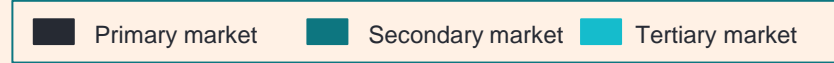
3.1 Methodology

3.2 Market prioritization results

3.3 Light-to-medium cleantech manufacturing analysis

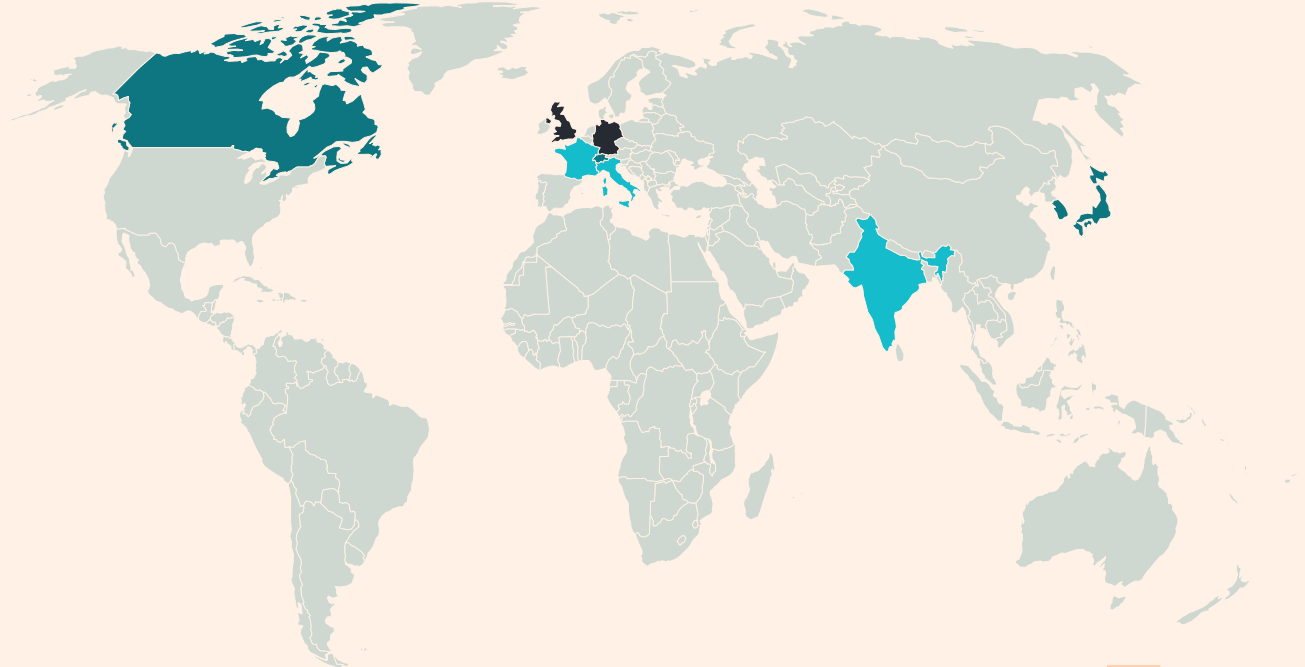
Market prioritization results

Target markets identified



Target markets have been segmented by prioritization for lead generation and marketing efforts:

- **Two primary markets identified:** Germany and the United Kingdom
- **Four secondary markets identified:** Japan, Canada, Switzerland, and South Korea.
- **Three tertiary markets identified for strategic targeting in target sectors:** India, Italy, and France.



Market prioritization results

Performance of target markets across target sectors

Top 10 source markets by sector heatmap and average rank across target sectors¹

Lower Score  Higher Score

Energy	Steel	Pharmaceuticals	Light manufacturing	Aerospace, space, and defense (ADD)	Overall rank ²	
Canada	South Korea	United Kingdom	Germany	United Kingdom	Germany	Primary
United Kingdom	Germany	Germany	South Korea	France	United Kingdom	
Germany	Japan	Switzerland	Switzerland	Israel	Japan	Secondary
France	Italy	Japan	Canada	Germany	Canada	
Netherlands	Canada	Ireland	Japan	Brazil	Switzerland	
Japan	United Kingdom	Denmark	Belgium	Switzerland	South Korea	
Norway	Turkey	India	Taiwan	India	India	Tertiary
Spain	Australia	Canada	China	North Macedonia	Italy	
Qatar	Brazil	Italy	Mexico	Australia	France	
South Korea	Luxembourg	France	India	Singapore		

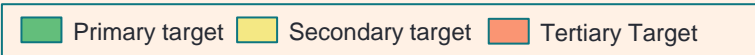
Source: FT Locations own analysis based on fDi Markets database

Note:
 1 Primary sector raw scores have been given a weight of 2 whilst secondary sectors are given a weight of 1 to reflect the prioritization of markets by the strength of outward greenfield FDI into the primary sectors
 2 Rank of total raw scores

Market prioritization results

Primary, secondary, and tertiary markets

Source market to target by sector



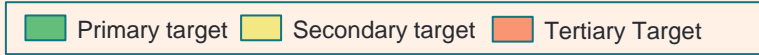
Source market	Energy	Steel	Pharmaceuticals	Light manufacturing	Aerospace, space and defense
Germany	Primary market	Primary market	Primary market	Primary market	Secondary market
United Kingdom	Primary market	Tertiary market	Primary market		Primary market
Japan	Tertiary market	Primary market	Secondary market	Secondary market	
Canada	Primary market	Secondary market		Secondary market	
Switzerland			Primary market	Primary market	Secondary market
South Korea		Primary market		Primary market	
India			Tertiary market	Tertiary market	Tertiary market
Italy		Secondary market			
France	Secondary market				Primary market

Source:
FT Locations own analysis based on fDi Markets database

Market prioritization results

Other markets to consider for target sectors

Source market to target by sector



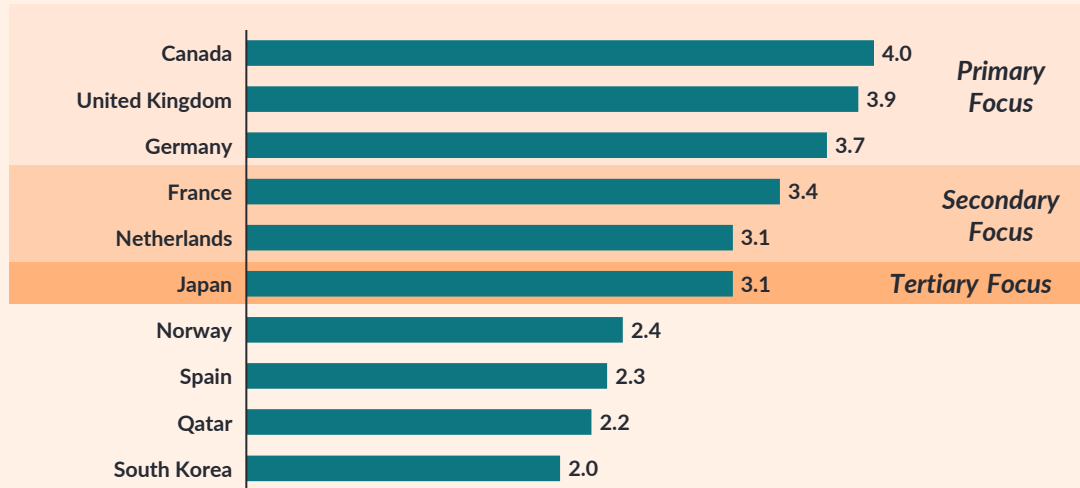
Source market	Energy	Steel	Pharmaceuticals	Light manufacturing	Aerospace, space and defense
Israel					Primary market
Ireland			Secondary market		
Brazil					Secondary market
Taiwan				Tertiary market	
Denmark			Tertiary market		

Source:
FT Locations own analysis based on fDi Markets database

Findings from data analysis across target sectors

Energy

Top 10 source markets by total score for energy [1-5]; 5 = max



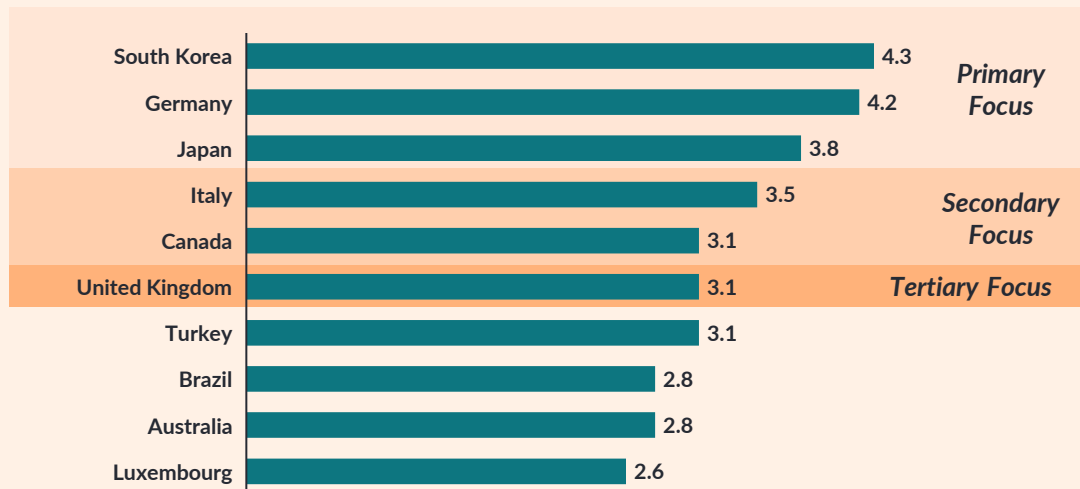
- Canada and the United Kingdom rank as the highest priority markets for energy.
- Canada ranks 1st overall, with the highest amount of greenfield FDI projects into Corpus Christi, and the third highest number of projects into the United States between 2019-2024.
- United Kingdom ranks 2nd overall, with the highest amount of greenfield FDI projects into the United States, and the third highest number of projects into Texas between 2019-2024.
- Energy registered the highest number of greenfield FDI projects across CCREDC's target sectors, with approximately **50% of energy FDI into hydrocarbons, and 40% in the renewable energy** sectors across battery energy storage and hydrogen.

Source:
FT Locations own analysis based on fDi Markets database

Findings from data analysis across target sectors

Steel

Top 10 source markets by total score for steel [1-5]; 5 = max



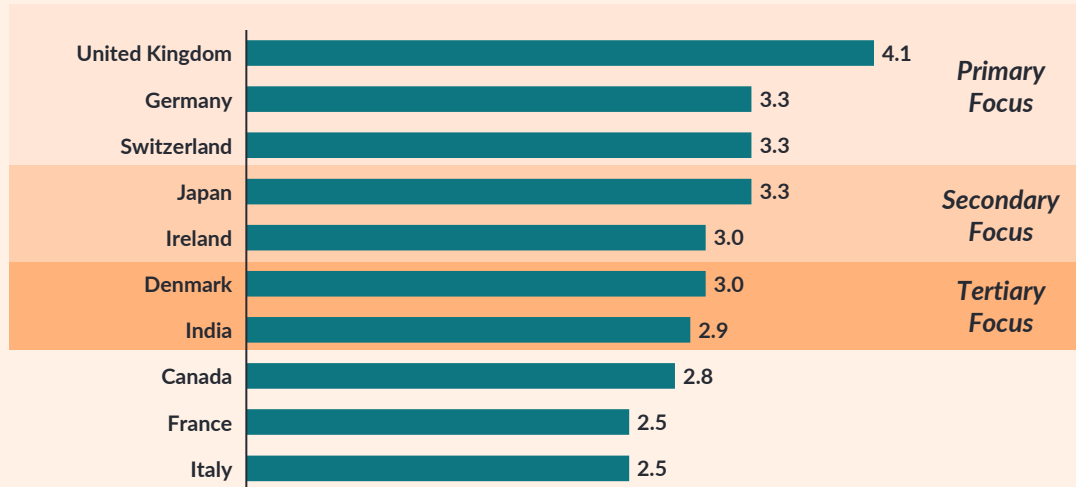
- South Korea and Germany rank as the highest priority markets for steel.
- South Korea ranks 1st overall, with the highest amount of greenfield FDI CapEx and new jobs into the United States, and the highest growth rate of projects into the United States between 2019-2024.
- Germany ranks 2nd overall, with the highest amount of greenfield FDI projects into the United States, Texas and the Corpus Christi Region between 2019-2024, with a third of all greenfield FDI projects directed into Texas.
- Steel greenfield FDI is concentrated in a few key source market, with major producers such as South Korea, Germany, and Japan representing the main targets for investment into the United States.

Source:
FT Locations own analysis based on fDi Markets database

Findings from data analysis across target sectors

Pharmaceuticals

Top 10 source markets by total score for pharmaceuticals [1-5]; 5 = max



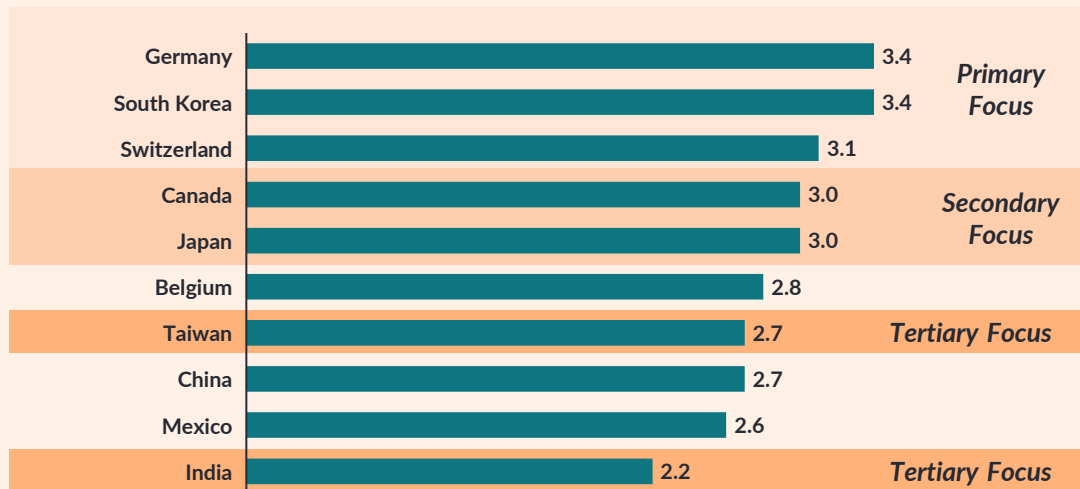
- **United Kingdom and Germany rank as the highest priority markets for pharmaceuticals.**
- **United Kingdom ranks 1st overall**, with the joint highest amount of greenfield FDI projects into the United States, and the sole international investor into Texas and between 2019-2024 for the pharmaceutical sector.
- **Germany ranks 2nd overall**, with the joint highest amount of greenfield FDI projects into the United States, and second highest growth rate in the number of greenfield FDI projects into the United States between 2019-2024.
- Pharmaceutical greenfield FDI into the United States declined between 2021-2023, however a **sharp rise in project numbers over 2024 signals the impact of localization strategies in critical industries from international firms seeking market access in the US.**

Source:
FT Locations own analysis based on fDi Markets database

Findings from data analysis across target sectors

Light manufacturing

Top 10 source markets by total score for light manufacturing [1-5]; 5 = max



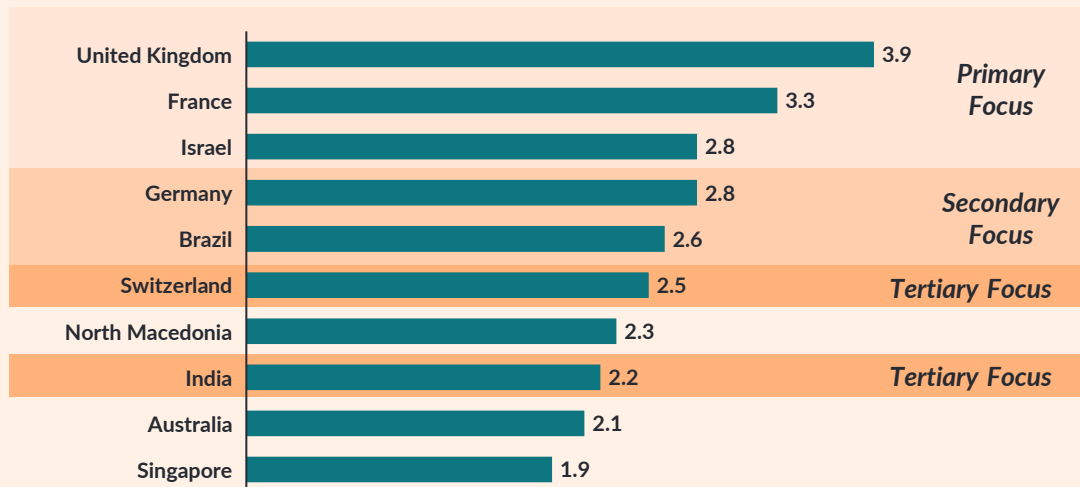
- Germany and South Korea rank as the highest priority markets for light manufacturing.
- Germany ranks 1st overall, with the second highest amount of greenfield FDI projects, CapEx and new jobs created in the United States between 2019-2024.
- South Korea ranks 2nd overall, with the fastest growth rate of greenfield FDI projects into the United States, and joint highest number of projects and CapEx into Texas between 2019-2024.
- Light industrial activity in the United States has seen increased demand from reshoring and nearshoring investment, and the future effects of tariffs on metal and plastic products and inputs will likely see further tariff-hopping FDI from international firms.

Source:
FT Locations own analysis based on fDi Markets database

Findings from data analysis across target sectors

Aerospace, space and defense (ADD)

Top 10 source markets by total score for aerospace, space and defense (ADD) [1-5]; 5 = max



- **United Kingdom and France rank as the highest priority markets for aerospace, space and defence.**
- **United Kingdom ranks 1st overall**, with the highest amount of greenfield FDI projects, CapEx, and new jobs created in the United States, and the highest number of projects into Texas between 2019-2024.
- **France ranks 2nd overall**, with the second highest amount of greenfield FDI projects into the United States, and the highest growth rate for greenfield FDI projects into the United States between 2019-2024.
- A significant increase in FDI into defence-related sectors in the United States in 2024 serves as a proxy for **stronger investment in defence capabilities in response to geopolitical division.**

Source:
FT Locations own analysis based on fDi Markets database

3 International market prioritization results

What are the priority international target source markets for CCREDC?

Market prioritization summary

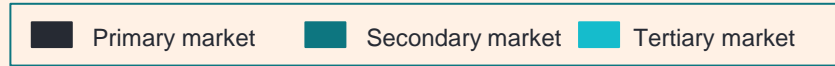
3.1 Methodology

3.2 Market prioritization results

3.3 Light-to-medium cleantech manufacturing analysis

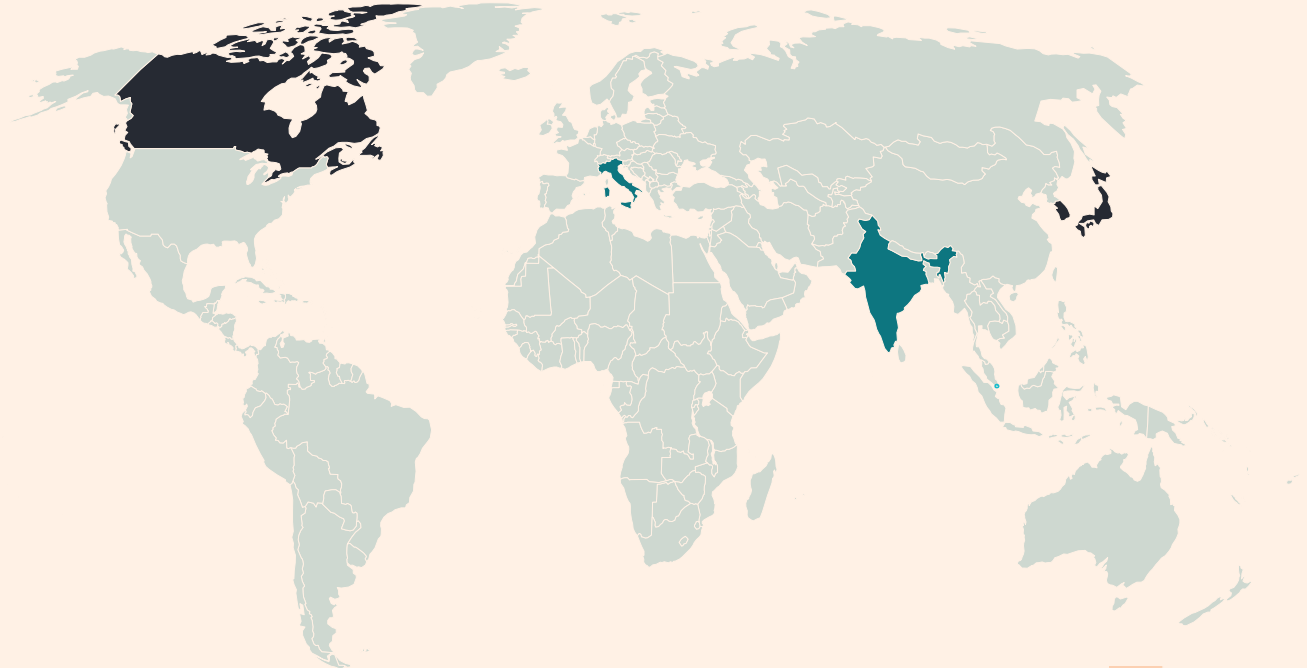
Light-to-medium cleantech manufacturing analysis

Target markets identified



Target markets have been segmented by prioritization for lead generation and marketing efforts:

- **Three primary markets identified:** Canada, Japan, and South Korea
- **Two secondary markets identified:** Italy and India
- **One tertiary market identified for strategic targeting in target sectors:** Singapore



Light-to-medium cleantech manufacturing analysis

Performance of target markets for light-to-medium cleantech manufacturing

Average rank for light-to-medium cleantech manufacturing by source market

Lower Score  Higher Score

Light-to-medium cleantech manufacturing	Overall score
China ¹	4.2
Canada	4.1
Japan	3.7
South Korea	3.3
Italy	2.7
India	2.7
Singapore	2.6
Spain	2.4
Cambodia	2.3
Turkey	2.3
Germany	2.2
Andorra	2.1

Source:

FT Locations own analysis based on fDi Markets database

Note:

¹ China is excluded as a target market due to current geopolitical division and regulations in Texas

4 Inter-state market prioritization results

What are the priority international target source markets for CCREDC?

Market prioritization summary

4.1 Methodology

4.2 Market prioritization results

Market prioritization summary

Target markets in order of priority

High-level findings: Displayed below are the top inter-state source markets identified by overall ranking and categorized by level of importance.

Primary markets¹

Secondary markets

Tertiary markets



fDi Strategies analyzed each source market for greenfield inter-state investment into the CCREDC target sectors across several indicators, including total number of inter-state projects, CapEx, and jobs created, growth rates of inter-state projects, number of investing companies, and percentage share of inter-state projects landing in the United States, Texas, and Corpus Christi Region².

Source:
 FT Locations own analysis
 based fDi Markets database

Note:
 1 See appendix C for target market classifications
 2 See appendix B for data analysis indicators

Market prioritization summary

Primary target markets

California and Illinois have been identified as primary markets for highly proactive investor targeting for CCREDC given the two source markets strong greenfield inter-state investments into other States in the United States and Texas in the target sectors.



1. California

California is classified as a primary target market, with an average rank of 1st across the target sectors:

- California ranks as a primary market across every primary and secondary target sector except for pharmaceuticals.
- California ranks as the most attractive market for the energy sector (ranking 1st overall), and a primary market for aerospace, space, and defense (ranking 2nd overall).
- California ranks as a secondary market for steel and light manufacturing (ranking 4th and 5th overall respectively), and a tertiary market for pharmaceuticals (ranking 6th overall).



2. Illinois

Illinois is classified as a primary target market, with an average rank of 2nd across the target sectors:

- Illinois ranks as the most attractive market for light manufacturing.
- Illinois ranks as a secondary market for the aerospace, space and defense sector (ranking 4th overall), and a tertiary market for pharmaceuticals (ranking 7th overall).

Market prioritization summary

Secondary target markets

Massachusetts, Pennsylvania, New York, and New Jersey have been identified as secondary markets to consider for opportunistic lead generation activities¹ for target sectors in which they are primary or secondary markets, with the four markets recommended as a primary or secondary market across all of CCREDC's target sectors.



3. Massachusetts

Massachusetts is classified as a secondary target market, with an average rank of 3rd across the target sectors:

- Massachusetts ranks as a primary market for the aerospace, space and defense sector (ranking 3rd overall), and a tertiary market for energy and steel (ranking 6th and 7th overall respectively).



4. Pennsylvania

Pennsylvania is classified as a secondary target market, with an average rank of 4th across the target sectors:

- Pennsylvania ranks as a primary market for the steel sector (ranked 1st overall), and a secondary market for energy (ranked 4th overall).



5. New York

New York is classified as a secondary target market, with an average rank of 5th across the target sectors:

- New York ranks as a primary market for the pharmaceuticals sector (ranked 3rd overall), and a secondary market for light manufacturing and energy (ranked 4th and 5th overall respectively).



6. New Jersey

New Jersey is classified as a secondary target market, with an average rank of 6th across the target sectors:

- New Jersey ranks as a primary market for the pharmaceuticals sector (ranked 2nd overall).

Market prioritization summary

Tertiary target markets

North Carolina, Indiana, and Ohio are designated as watchlist sectors for greenfield FDI. We recommend monitoring investor interest over the medium to long term and targeting only select sectors in which they are at least tertiary markets.



7. North Carolina

North Carolina is classified as a tertiary target market, with an average rank of 7th across the target sectors:

- North Carolina ranks as a primary market for the steel sector (ranked 2nd overall).



8. Indiana

Indiana is classified as a tertiary target market, with an average rank of 8th across the target sectors:

- Indiana ranks as a primary market for the pharmaceuticals sector (ranked 1st overall), and a tertiary market for the steel sector (ranked 6th overall).


















9. Ohio

Ohio is classified as a tertiary target market, with an average rank of 9th across the target sectors:

- Ohio ranks as a primary market for the energy, steel and light manufacturing sectors (ranked 3rd overall for all).

Market prioritization summary

Tiering of source markets by target sector

Priority ¹	Energy	Steel	Pharmaceuticals	Light manufacturing	Aerospace, space and defense	
Primary markets	 CA VA OH	 PA NC OH	 IN NJ NY	 IL WI OH	 VA CA MA	Proactive ¹
Secondary markets	 PA NY	 CA AZ	 FL MN	 NY CA	 IL FL	Opportunistic
Tertiary markets	 MA	 IN MA	 CA IL	 MI	 RI	Watchlist

Source: FT Locations own analysis based on fDi Markets database

Note: ¹ See appendix C for definitions of market prioritization lead generation approaches

4 Inter-state market prioritization results

What are the priority international target source markets for CCREDC?

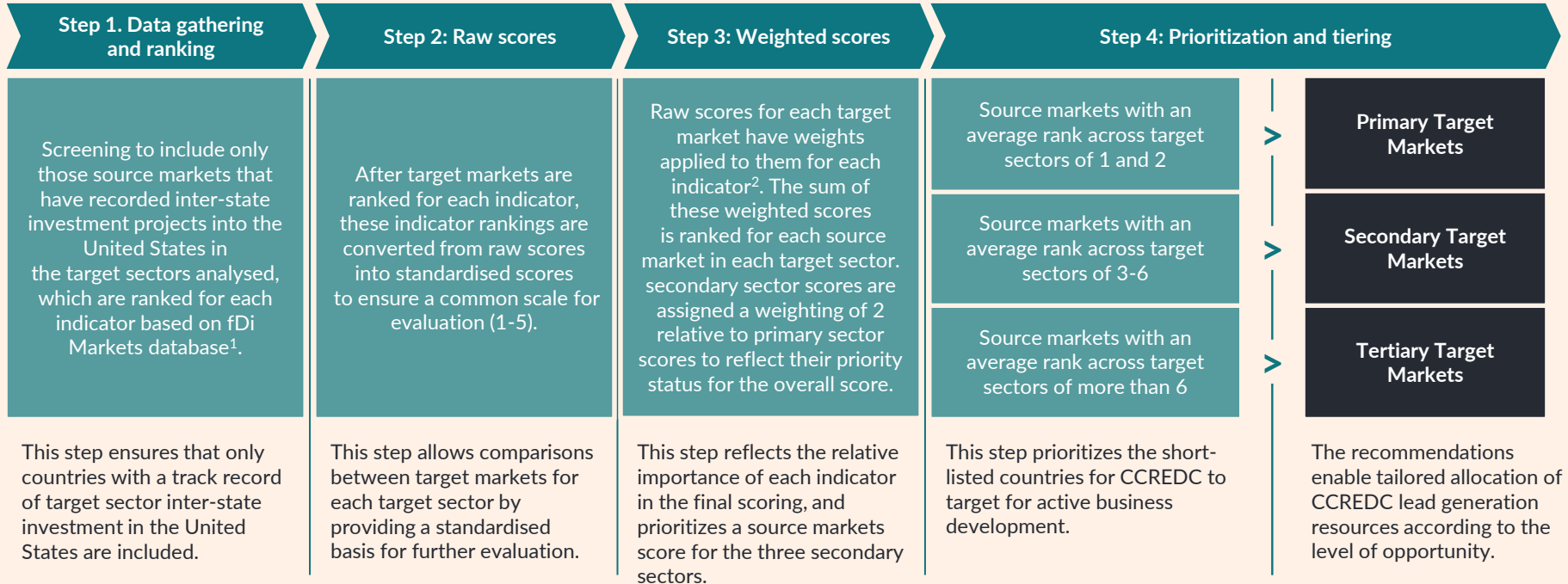
Market prioritization summary

4.1 Methodology

4.2 Market prioritization results

Methodology

We screened countries based on a 4-step process to identify and prioritize target markets.



Source:
FT Locations own analysis based on fDi Markets database

Note:
1 See Appendix B, for indicators used in analysis
2 See Appendix B for indicator weightings

4 Inter-state market prioritization results

What are the priority international target source markets for CCREDC?

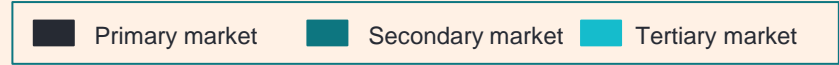
Market prioritization summary

4.1 Methodology

4.2 Market prioritization results

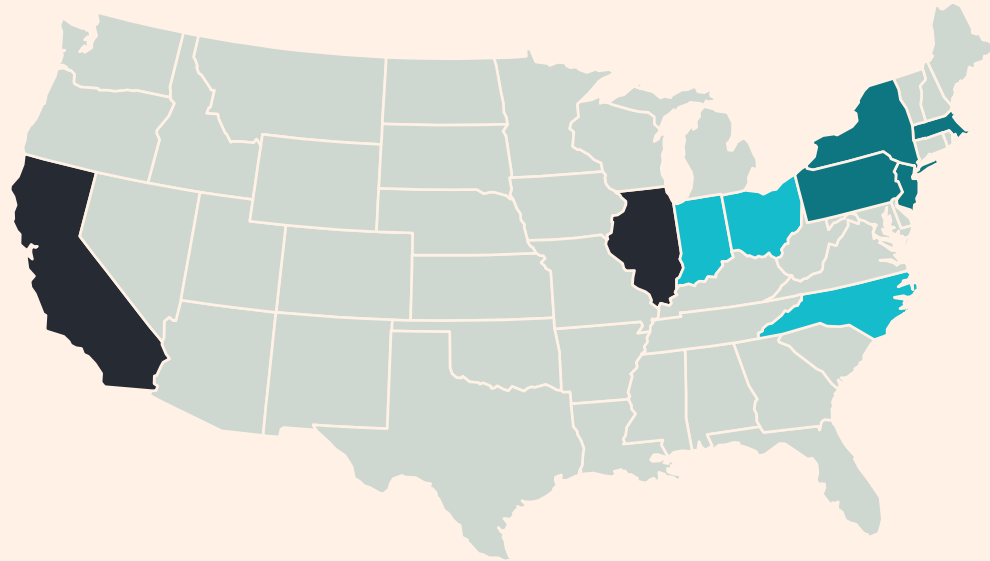
Market prioritization results

Target markets identified



Target markets have been segmented by prioritization for lead generation and marketing efforts:

- **Two primary markets identified:** California and Illinois.
- **Four secondary markets identified:** Massachusetts, Pennsylvania, New York and New Jersey.
- **Three tertiary markets identified for strategic targeting in target sectors:** North Carolina, Indiana, and Ohio.



Market prioritization results

Performance of target markets across target sectors

Top 10 source markets by sector heatmap and average rank across target sectors¹

Lower Score  Higher Score

Energy	Steel	Pharmaceuticals	Light manufacturing	Aerospace, space, and defense (ADD)	Overall rank ²	
California	Pennsylvania	Indiana	Illinois	Virginia	California	Primary
Virginia	North Carolina	New Jersey	Wisconsin	California	Illinois	
Ohio	Ohio	New York	Ohio	Massachusetts	Massachusetts	Secondary
Pennsylvania	California	Florida	New York	Illinois	Pennsylvania	
New York	Arizona	Minnesota	California	Florida	New York	
Massachusetts	Indiana	California	Michigan	Rhode Island	New Jersey	
Florida	Massachusetts	Illinois	Connecticut	Ohio	North Carolina	Tertiary
Washington	Colorado	Massachusetts	Pennsylvania	Maryland	Indiana	
Washington DC	Georgia	Utah	New Hampshire	Connecticut	Ohio	
South Carolina	Washington	Pennsylvania	Nevada	North Dakota		

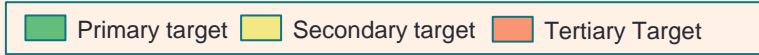
Source:
FT Locations own analysis based on fDi Markets database

Note:
1 Primary sector raw scores have been given a weight of 2 whilst secondary sectors are given a weight of 1 to reflect the prioritization of markets by the strength of outward greenfield FDI into the primary sectors
2 Rank of total raw scores

Market prioritization results

Primary and secondary markets

Source market to target by sector



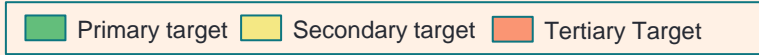
Source market	Energy	Steel	Pharmaceuticals	Light manufacturing	Aerospace, space and defense
California	Primary market	Secondary market	Tertiary market	Secondary market	Primary market
Illinois				Primary market	Primary market
Massachusetts	Tertiary market				Primary market
Pennsylvania	Primary market	Secondary market			
New York	Secondary market		Primary market	Secondary market	
New Jersey			Primary market		
North Carolina		Primary market			
Indiana		Tertiary market	Primary market		
Ohio	Primary market	Primary market		Primary market	

Source:
FT Locations own analysis based on fDi Markets database

Market prioritization results

Other markets to consider for target sectors

Source market to target by sector



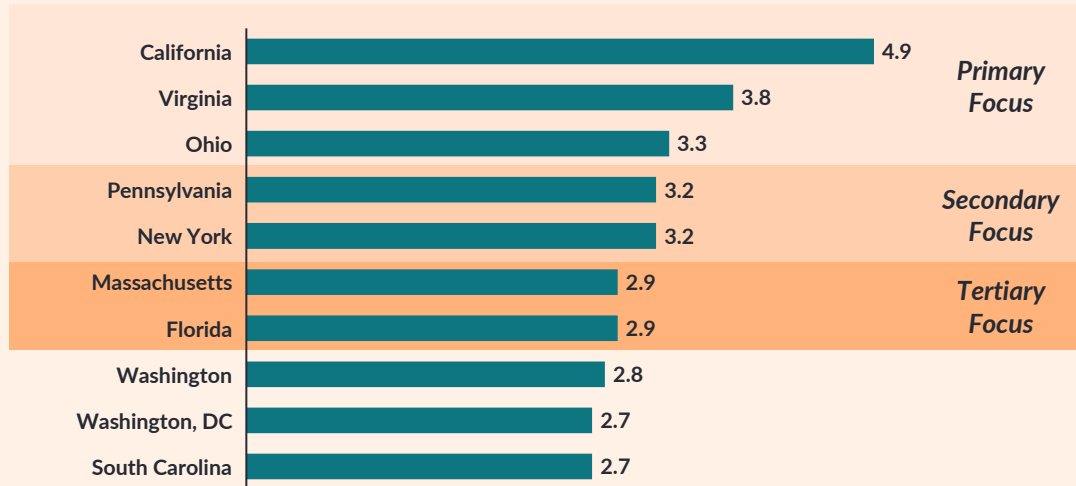
Source market	Energy	Steel	Pharmaceuticals	Light manufacturing	Aerospace, space and defense
Virginia	Primary market				Primary market
Arizona		Secondary market			
Florida			Secondary market		Secondary market
Minnesota			Secondary market		
Wisconsin				Primary market	
Michigan				Tertiary market	
Rhode Island					Tertiary market

Source:
FT Locations own analysis based on fDi Markets database

Findings from data analysis across target sectors

Energy

Top 10 source markets by total score for energy [1-5]; 5 = max



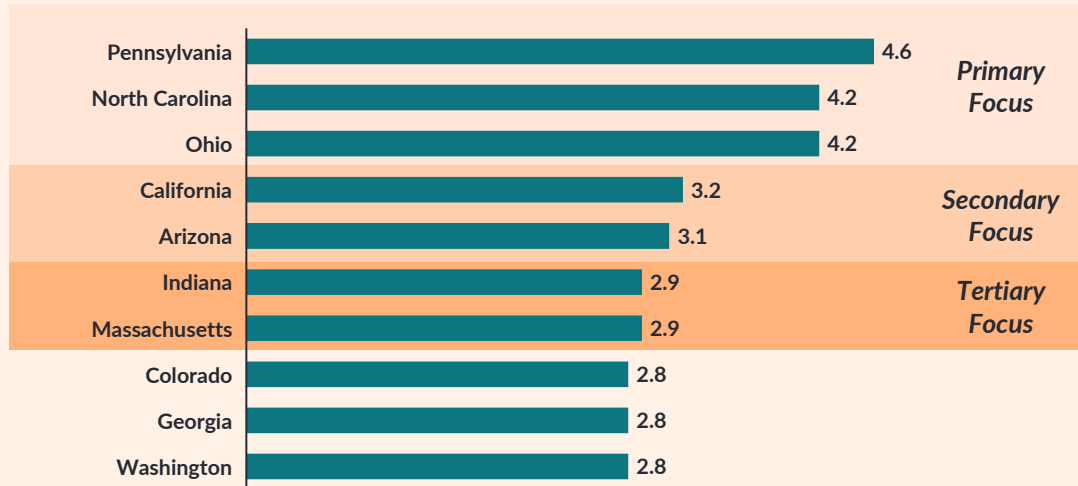
- California and the Virginia rank as the highest priority markets for energy.
- California ranks 1st overall, with the highest amount of greenfield inter-state projects, CapEx, and jobs created in the United States, Texas, and Corpus Christi between 2019-2024.
- Virginia ranks 2nd overall, with the second highest amount of greenfield inter-state projects into the United States and Texas between 2019-2024.
- Approximately 58% of energy inter-state investment in the United went into hydrocarbon projects, and 42% in the renewable energy sectors across battery energy storage and hydrogen.

Source:
FT Locations own analysis based on fDi Markets database

Findings from data analysis across target sectors

Steel

Top 10 source markets by total score for steel [1-5]; 5 = max



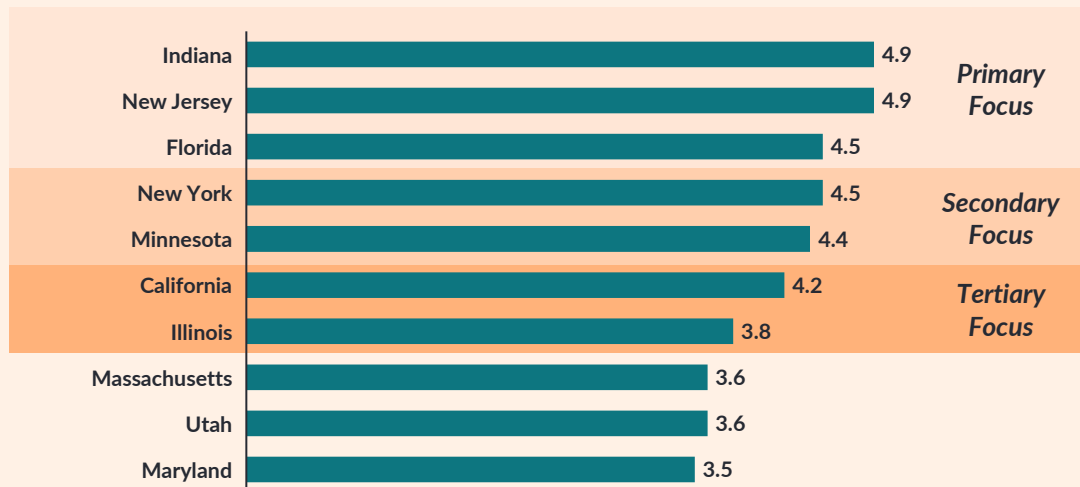
- Pennsylvania and North Carolina rank as the highest priority markets for steel
- Pennsylvania ranks 1st overall, with the highest amount of greenfield inter-state projects into Texas and Corpus Christi, and the second highest number of projects into the United States between 2019-2024.
- North Carolina ranks 2nd overall, with the highest amount of greenfield inter-state projects into the United States, and the joint second highest number of projects into Texas between 2019-2024.
- The steel sector recorded the most greenfield inter-state projects in the Corpus Christi Region of any of the target sectors, however the number of annual greenfield inter-state projects in the United States as a whole has slightly declined between 2019-2024 from 20 to 15.

Source:
FT Locations own analysis based on fDi Markets database

Findings from data analysis across target sectors

Pharmaceuticals

Top 10 source markets by total score for pharmaceuticals [1-5]; 5 = max



- **Indiana and New Jersey rank as the highest priority markets for pharmaceuticals.**
- **Indiana ranks 1st overall**, with the second highest amount of greenfield inter-state projects into the United States, and the highest growth in the number of projects into the United States between 2019-2024.
- **New Jersey ranks 2nd overall**, with the highest amount of greenfield inter-state projects into the United States, and the second highest growth in the number of projects into the United States between 2019-2024.
- **Over 50% of pharmaceuticals greenfield inter-state investment in the United States between 2019-2024 was sourced from New Jersey and New York**, a significant cluster for pharmaceuticals in the country and the HQ states of multinationals including Merck and Co, Pfizer, Curia, Catalent Pharma Solutions, and Cambrex.

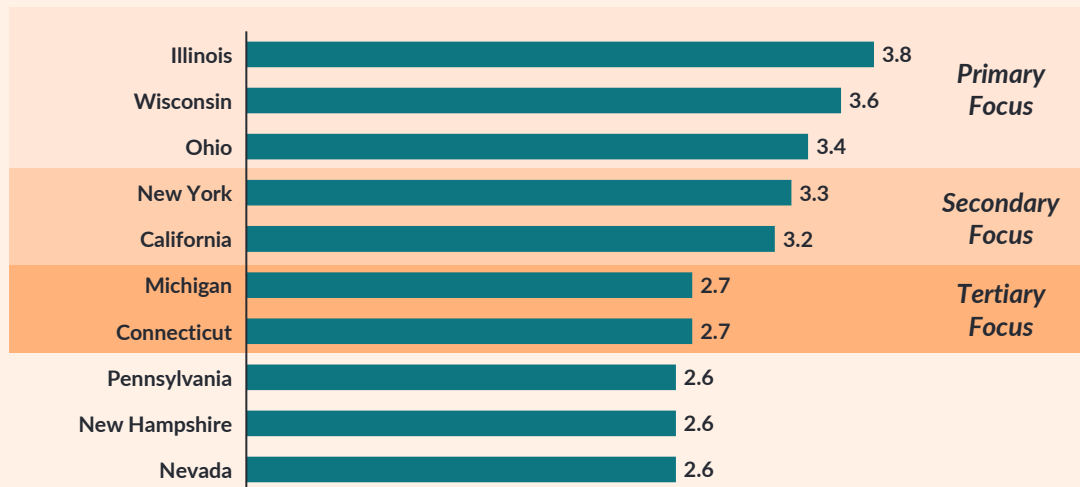
Source:

FT Locations own analysis based on fDi Markets database

Findings from data analysis across target sectors

Light manufacturing

Top 10 source markets by total score for light manufacturing [1-5]; 5 = max



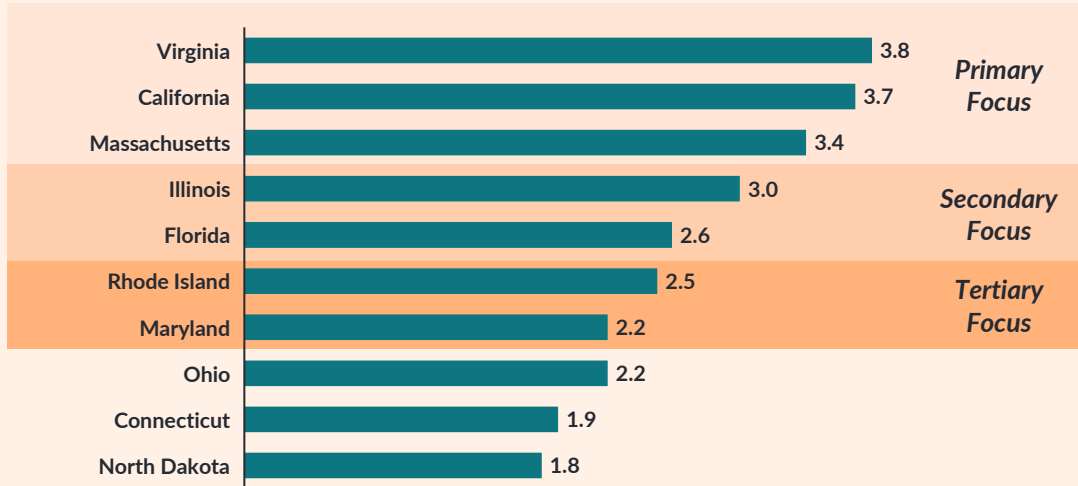
- Illinois and Wisconsin rank as the highest priority markets for light manufacturing.
- Illinois ranks 1st overall, with the joint highest amount of greenfield inter-state projects into the United States, and the highest growth in the number of projects into the United States between 2019-2024.
- Wisconsin ranks 2nd overall, with the second highest amount of greenfield inter-state projects into the United States, and the highest number of projects into Texas between 2019-2024.
- Approximately 40% of light manufacturing greenfield inter-state investment in the United States was sourced from the North-East Midwest region (Illinois, Wisconsin, Indiana, Ohio, Michigan) between 2019-2024, with the region hosting strong clusters in the automotive, machinery, and metalworking sub-sectors.

Source:
FT Locations own analysis based on fDi Markets database

Findings from data analysis across target sectors

Aerospace, space, and defense

Top 10 source markets by total score for aerospace, space, and defense [1-5]; 5 = max



- Virginia and California rank as the highest priority markets for aerospace, space, and defense.
- Virginia ranks 1st overall, with the highest amount of greenfield inter-state projects into the United States and Texas between 2019-2024, and the sixth highest growth rate in the number of greenfield inter-state projects.
- California ranks 2nd overall, with the second highest amount of greenfield inter-state projects into the United States, and the joint third highest number of projects into Texas between 2019-2024.
- Aerospace, space and defense greenfield inter-state investment in the United States is dominated by leading multinationals, including Boeing, General Dynamics, GE aerospace, Lockheed Martin, RTX, L3Harris and Textron.

Source:
FT Locations own analysis based on fDi Markets database

5 Market profiles

What are the key market trends and FDI policies affecting outward FDI from CCREDC's target markets?

Market profile summary

5.1 Germany market profile

5.2 Japan market profile

5.3 South Korea market profile

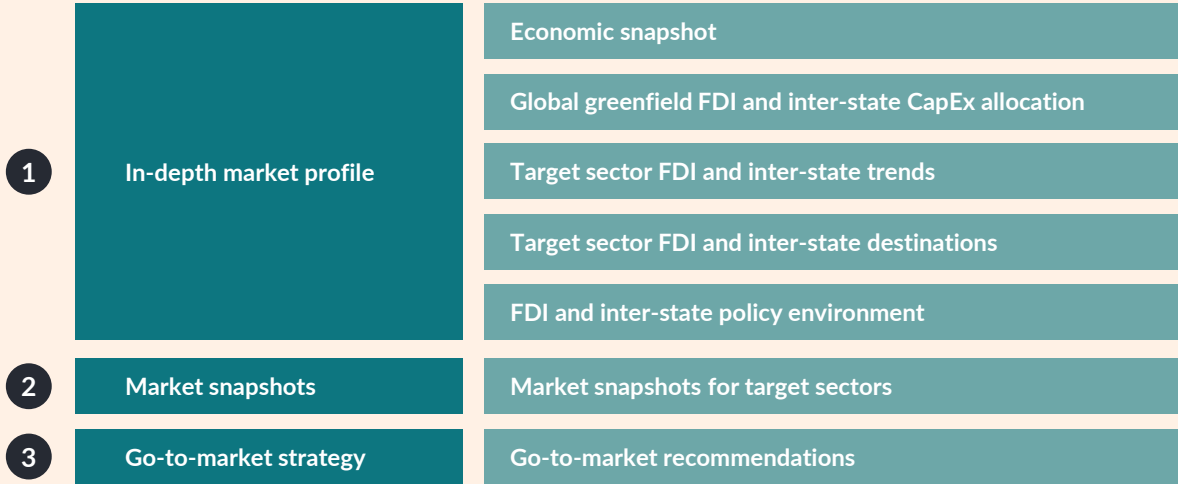
5.4 United Kingdom market profile

5.5 California market profile

Market profile summary

Market profile approach (1/3)

This report presents detailed market profiles developed for CCREDC's target markets, covering economic and FDI and inter-state investment performance of each market, market snapshots for the primary sectors, and go-to market recommendations.



Detailed market profiles have been developed for 5 identified target markets, covering the overall economic and FDI and inter-state investment landscape of the markets, greenfield FDI and inter-state investment target sector trends into the United States, Texas, and Corpus Christi Region.

The market profiles developed for this report analyse the overall trends of the target sectors for CCREDC, and present more detailed snapshots for the sectors in designated target markets to identify the sector strengths of energy, steel, pharmaceuticals, light manufacturing, aerospace, space, and defense, and cleantech manufacturing in the target markets, and the major greenfield FDI and inter-state investment sub-sectors under each sector.







Market profile summary

Market profile approach (2/3)






Market snapshots provided for each of the target markets in their prioritized sectors

Recommendations are given on regions and cities to target in target markets, as well as industry associations and industry trade shows

Target sectors

 <p>Energy</p>	 <p>Pharmaceuticals</p>	 <p>Aerospace, space, and defense</p>
 <p>Steel</p>	 <p>Light manufacturing</p>	 <p>Cleantech manufacturing</p>

Target markets

 <p>Germany</p>	 <p>Japan</p>	 <p>California</p>
 <p>United Kingdom</p>	 <p>South Korea</p>	

Market profile summary

Market profile approach (3/3)

Area	Strategic activities
Digital lead generation	<p>1 Desk based investor outreach: Virtual lead generation including Direct Calls, Email campaigns, Social media and virtual meetings.</p>
	<p>2 Investor Webinars: Hosting special events digitally to engage with prospective investors and intermediaries.</p>
Intermediary network	<p>3 Global Partnership Development: Meeting with global partners including site selectors, location advisors and consultants and other key intermediaries with relevant investor networks and who advise firms on where to invest in international markets.</p>
In-person lead generation	<p>4 Trade Show Attendance: Developing strategic plans and identifying prospective investors pre-show and follow-up plans post-show.</p>
	<p>5 Seminars and Events: Investor roundtables, events and seminars in source markets or hosted at home to raise awareness of a location, meet and network with investors & intermediaries.</p>
	<p>6 Roadshows in target markets: F2F Meetings with senior executives at corporate HQs to discuss investment project details and present support services available in your location.</p>

Market profile summary

International market outward FDI trends

Firms from across the four international target markets are responding to several internal and external pressures affecting CCREDC's target sectors by expanding outward FDI to diversify production and supply chains and mitigate weak domestic demand and labor pools.

Market trends in international target markets

- 1 Projected economic growth across all target markets have been downgraded due to US tariff introductions on key export sectors, and all are forecast to achieve lower growth rates than the United States between 2025-2030.
- 2 Geopolitical divisions and supply chain risks are globally shifting FDI flows towards geopolitically friendly markets to protect against political risks.
- 3 Germany, Japan, and South Korea face significant **shortages in skilled labor due to ageing populations**, resulting in firms increasingly investing overseas to access markets with large and growing populations with relevant skillsets.
- 4 Growing use of trade policies and **gloeconomic fragmentation** have resulted in a growing number of market access investments from international firms.
- 5 In all target markets, **policies are being introduced to entice domestic and international firms to invest in critical industries through incentives and industrial policies**, which may divert investment to other markets.

Implications for outward FDI and CCREDC

Recessionary pressures are tightening budgets overall for international companies but also leading to overseas investments seeking to mitigate low domestic demand in markets such as the US.

The target markets are all aligned geopolitically with the US, with firms in these markets directing FDI to more stable and growing geopolitical allies.

Countries facing labor shortages are locating industrial projects in markets such as the US, which combine a large population with skilled labor.

In response to US tariffs, firms in the target markets will likely increase investments in the US to mitigate these substantial costs to exporting.

Increasing competition between nations to attract FDI through industrial policymaking creates greater competition for the US to attract investment.

Market profile summary

Germany, the United Kingdom, Japan, and South Korea represent key priorities for FDI Lead generation activities as they account for a third of greenfield FDI into the United States in CCREDC's target sectors

Of all the greenfield FDI projects landing in the United States in CCREDC's target sectors between 2019-2024, 34% originated from German, British, Japanese, and Korean-based firms.

168

Greenfield FDI projects into the United States from the 4 prioritized international target markets

11%

Germany
% of total FDI into the US

7%

Japan
% of total FDI into the US

11%

United Kingdom
% of total FDI into the US

5%

South Korea
% of total FDI into the US



Market profile summary

California is the largest domestic source market for inter-state investment in CCREDC's target sectors, with California-based firms investing across all of the target sectors

Of all greenfield inter-state investment projects in the United States in CCREDC's target sectors between 2019-2024, **12%** originated from California-based firms.

74

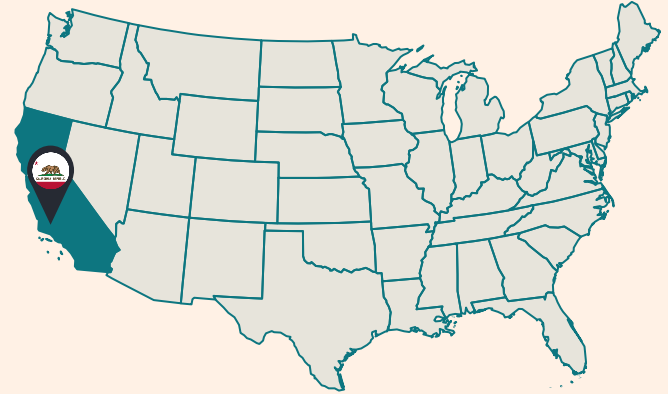
Greenfield inter-state projects into the United States were sourced from California-based firms

12%

California-based firms % of greenfield inter-state investment projects in the United States

4

California is a primary or secondary market for energy, steel, light manufacturing, and aerospace, space, and defense



Market profile summary

Key target regions within the international target markets

14 key regions = 91% of target market greenfield FDI from the four international target markets

These regions represent the primary targets of lead generation and investor targeting for CCREDC's target sectors, including partnership development with intermediaries, attending trade shows, and organizing roadshows.

United Kingdom (27%)

- Southeast England
- Southwest England
- Scotland
- Midland's region

Germany (29%)

- North-Rhine Westphalia
- Bavaria
- Hesse
- Baden-Württemberg

South Korea (14%)

- Gyeonggi region
- Hoseo region
- Yeongnam region

Japan (21%)

- Tokyo region
- Osaka region
- Aichi region



Market profile summary

Lead generation techniques to employ in the target markets

Investment attraction approaches by source market

 Strategic fit for FDI lead generation

Source market	Desk-based investor outreach	Investor webinars	Partnership development	Trade shows	Seminars and events	Roadshows	Targeting US head offices
Germany	Strategic fit		Strategic fit	Strategic fit		Strategic fit	
Japan	Strategic fit		Strategic fit		Strategic fit	Strategic fit	Strategic fit
South Korea	Strategic fit		Strategic fit		Strategic fit	Strategic fit	Strategic fit
United Kingdom	Strategic fit	Strategic fit	Strategic fit	Strategic fit	Strategic fit	Strategic fit	
California	Strategic fit	Strategic fit	Strategic fit	Strategic fit	Strategic fit	Strategic fit	Strategic fit

Source:
fDi Strategies

5 Market profiles

What are the key market trends and FDI policies affecting outward FDI from CCREDC's target markets?

Market profile summary

5.1 Germany market profile

5.2 Japan market profile

5.3 South Korea market profile

5.4 United Kingdom market profile

5.5 California market profile

Market profile – Economic snapshot

Germany’s total FDI flows reflect challenging macroeconomic conditions in the post-pandemic period, with a significant decline in overall inward FDI, and stagnation of overall outward FDI

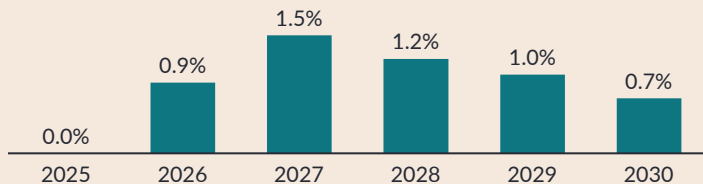


GDP Growth (2021-2024)¹

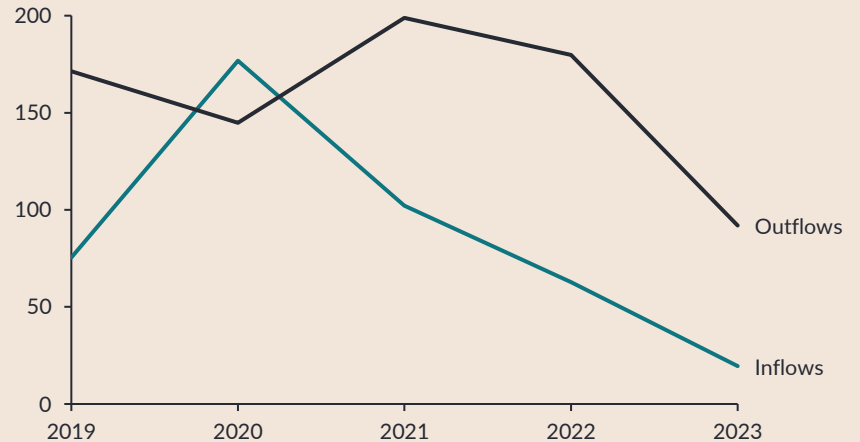
Germany’s outward FDI recovery from the pandemic has been weaker than most EU markets, reflecting slower economic growth (with an average GDP growth of 1.2% between 2021-2024, and recession rates in 2023 and 2024) and impact of the Ukraine war on energy prices.



GDP growth forecasts (2025-2030)¹



Net FDI inflows and outflows, 2019-2023 (US\$m)²



Source:

1 [International Monetary Fund World Economic Outlook](#), and
 2 [International Monetary Fund Balance of Payments database](#)

Note:

Net FDI inflows and outflows based on International Monetary Fund Balance of Payments database, which includes all forms of FDI including greenfield FDI data.

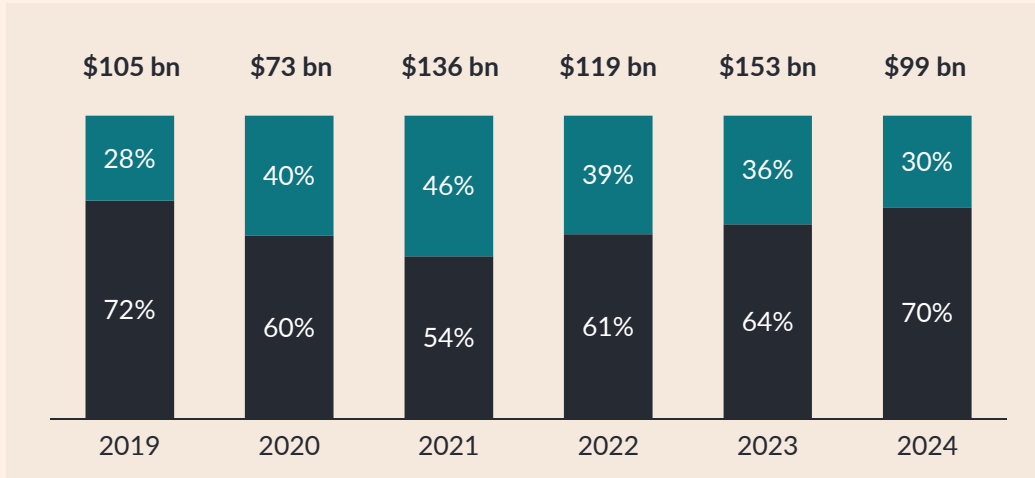
Market profile – Global capital allocation, outward and inward FDI trends

German outward greenfield FDI continues to outpace inward FDI, reflecting domestic economic pressures and intensification of German multinational enterprises overseas investment into strategic sectors and supply chains



Global Inbound-to-outbound total greenfield FDI (US\$ billions), Germany 2019-2024

Outward Greenfield FDI CapEx
 Inward Greenfield FDI CapEx



In the post-pandemic period, Germany has remained a net 'capital exporter', with outward FDI exceeding inward FDI between 2019-2024.

Significantly, the share of inward FDI dropped to 30% of total direct investment in 2024 for Germany, reflecting the multi-year proliferation of economic challenges including sluggish GDP growth, still-high energy prices, geoeconomic fragmentation and supply chain disruptions.

German multinationals have sought to diversify supply chains and capitalise on lower energy prices for energy-intensive manufacturing abroad.

Source: fDi Strategies, based on greenfield FDI data from fDi markets database from 2019-2024

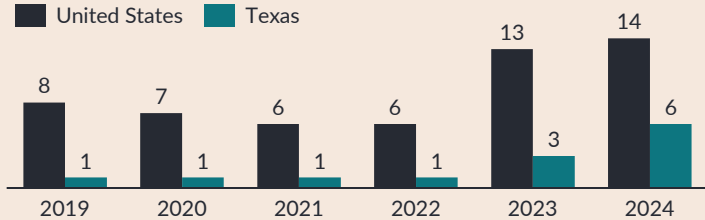
Market trends - Target sector FDI trends

German outward greenfield FDI into target sectors has risen in the United States and Texas, and is relatively well-diversified across the target sectors



Greenfield FDI projects from Germany into target sectors in the United States and Texas, 2019-2024

Between 2021-2024, German firms invested in 54 projects globally in the target sectors, of which 13 (24%) landed in Texas. In both locations, FDI projects from Germany have increased between 2021-2024, increasing with a CAGR of 12% in the United States and 43% in Texas in this period.



Source: fDi Strategies, based on greenfield FDI data from fDi markets database from 2019-2024



Greenfield FDI projects from Germany by cluster, 2019-2024 (% of total projects into the United States)



33% (18 projects)
Energy



19% (10 projects)
Steel



17% (9 projects)
Pharmaceuticals



17% (9 projects)
Light manufacturing



15% (8 projects)
Aerospace, space and defense (ADD)

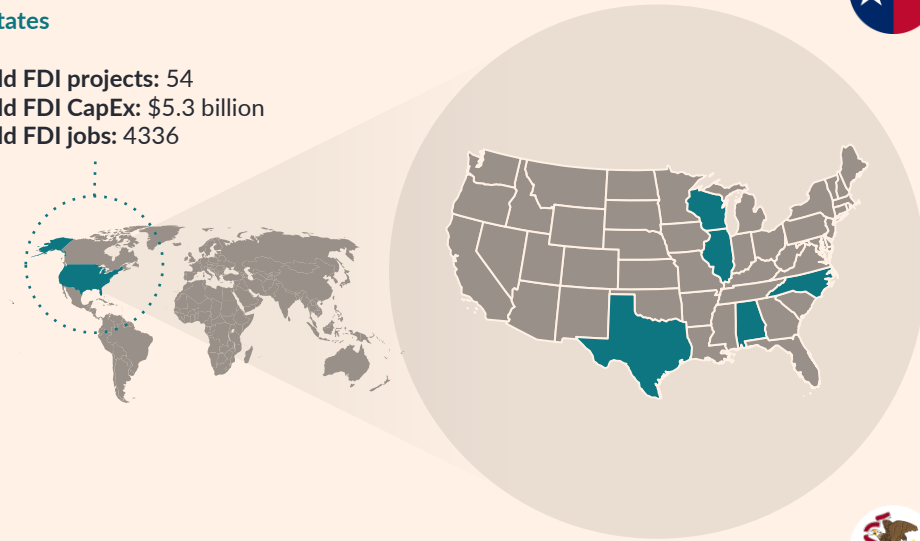
Note: Target sectors include energy, steel, pharmaceuticals, light manufacturing, aerospace, aviation, and defense (ADD) defined by fDi Strategies and Corpus Christi Regional Economic Development Corporation






Market trends - Target sector destinations

Texas leads as Germany's top destination for greenfield FDI in the United States, ahead of regional competitors such as North Carolina and Alabama

United States

Greenfield FDI projects: 54
 Greenfield FDI CapEx: \$5.3 billion
 Greenfield FDI jobs: 4336



Top 5 destination regions	Projects	CapEx (\$ bn)	Jobs
	13 (24%)	1.8 (34%)	591 (14%)
	5 (9%)	0.340 (6%)	262 (6%)
	5 (9%)	0.258 (5%)	249 (6%)
	5 (9%)	0.038 (1%)	289 (7%)
	3 (6%)	0.801 (15%)	1122 (26%)

Source:
 fDi Strategies, based on greenfield FDI data
 from fDi markets database from 2019-2024

Market trends – FDI policy environment

Key changes impacting outward FDI to consider

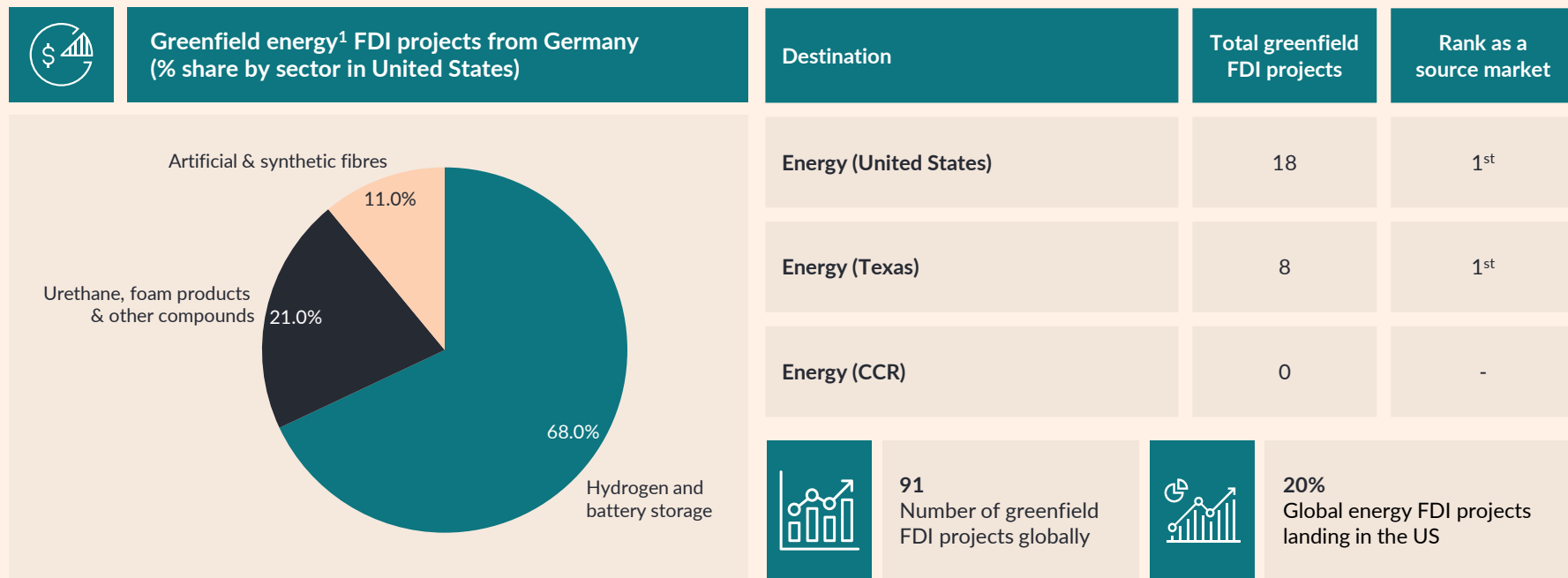
Effect on FDI	Key changes to consider
Threats to outward FDI	<p>① Economic growth: German GDP is forecast to grow by 0.9% between 2025-2030¹; below the average for advanced economies and the EU in the same period. German multinationals have been significantly affected by sluggish growth since the post-pandemic period due to high energy prices, inflation, and low productivity growth, and future low growth rates could further stifle outward FDI, due to weakened financial capacity for German firms in general to commit to capital-intensive overseas investment projects.</p>
	<p>② US-German relations after US and German federal elections: Germany's trade good surplus over the United States and low levels of military spending have been consistently criticized by the Trump administration, and critical German industries including steel and automotives have been hit hard by US tariffs. Further deteriorations in US-German relations could result in German firms reducing investments into the US, as the close geopolitical alignment between the two countries in the past is weakened by protectionist policies and differing security priorities².</p>
Opportunities for outward FDI	<p>③ Debt-Brake reform: The planned reform of Germany's debt brake could allow €500 billion in funds for infrastructure, climate, and defence projects³. Whilst this spending package could induce German firms to invest in domestic projects at the expense of overseas ones, boosting the German economy in industries that align with CCREDC's target sectors could increase corporate capabilities for overseas expansion.</p>
	<p>④ US tariffs on the EU: The EU initially received a 20% reciprocal tariff rate from the US in April 2025, which was subsequently increased to 50% in May 2025⁴. Currently these rates are paused during negotiations between the US and the EU bloc, however if these rates are implemented (combined with an increased 50% tariff on steel), German firms will have a considerable incentive to invest in the US to retain market access.</p>
	<p>⑤ Energy prices: The Ukraine war's disruption on natural gas flows to Germany has resulted in substantial increases in energy prices, impacting Germany's manufacturing sectors. With the continuation of the war in Ukraine, energy prices are likely to remain volatile⁵, with a positive effect on outward FDI from Germany as energy cost pressures drive overseas expansions in energy-intensive manufacturing.</p>

Source:

1 International Monetary Fund, 2 German Marshal Fund, 3 HSF Kramer, 4 Politico, and 5 European Central Bank

Market trends – Source market position for energy greenfield FDI

Energy greenfield FDI is concentrated around green hydrogen, battery storage, and petrochemicals in the United States, reflecting German firms' specialisation in low-carbon energy and chemical production



Source:
fDi Strategies, based on greenfield FDI data from fDi markets database from 2019-2024

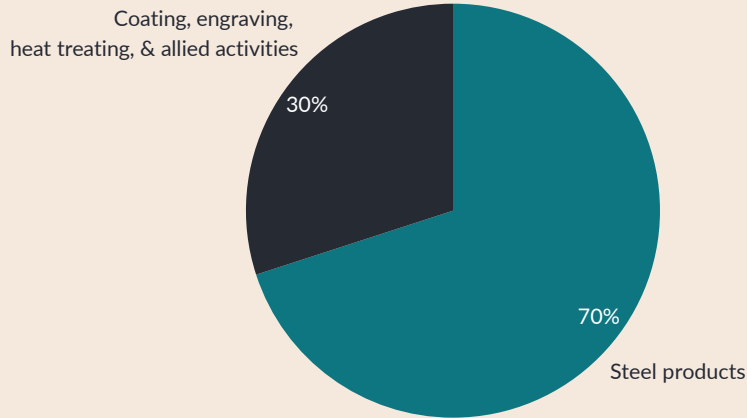
Note:
1 Energy is defined as fossil fuel based power generation, oil and gas extraction, natural gas (including LNG and compressed forms), nuclear energy, refining and distribution, hydrogen production, biofuels and industrial feedstocks

Market trends – Source market position for steel greenfield FDI

Germany is one of the largest source markets globally into the steel sector, with 20% of all steel greenfield FDI projects landing in the United States, and a track record of investing in the Corpus Christi Region



Greenfield steel¹ FDI projects from Germany
(% share by sector in United States)



Destination

Total greenfield FDI projects

Rank as a source market

Steel (United States)

10

1st

Steel (Texas)

3

1st

Steel (CCR)

1

1st



49
Number of greenfield FDI projects globally



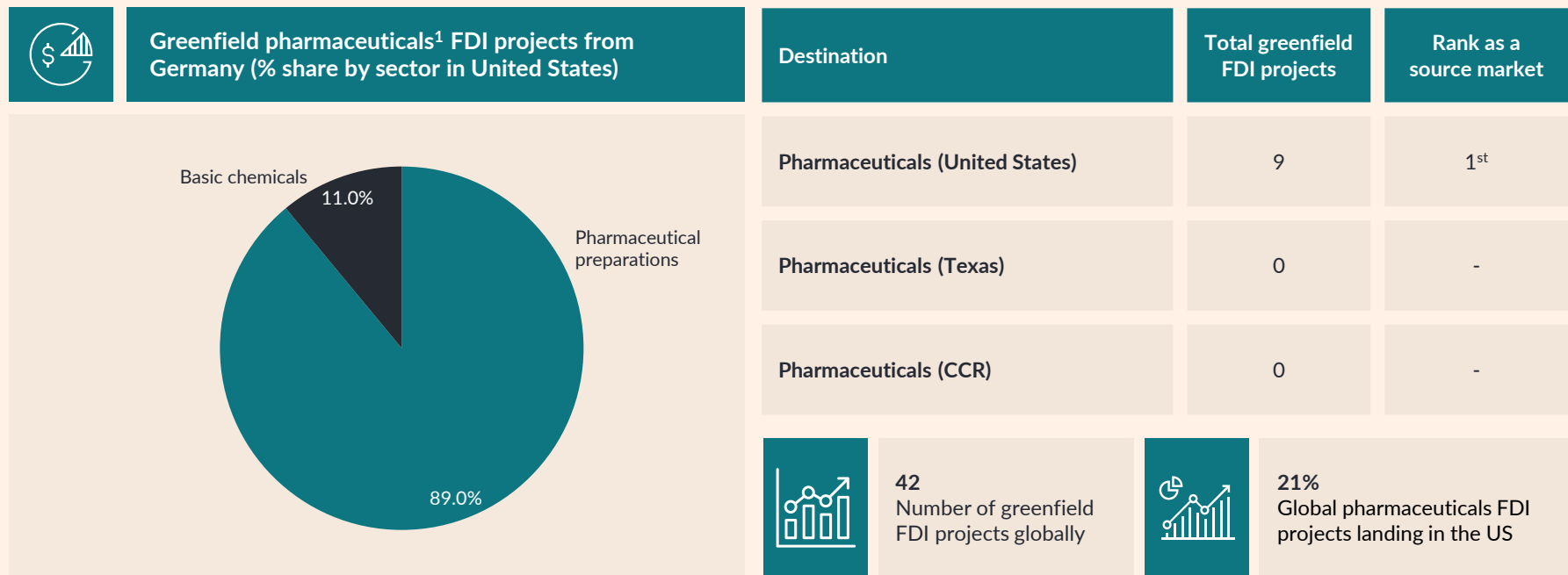
20%
Global steel FDI projects landing in the US

Source:
fDi Strategies, based on greenfield FDI data from fDi markets database from 2019-2024

Note:
1 Steel is defined as part of the heavy industrial base, focused on the production and processing of iron, steel and nonferrous metals.

Market trends – Source market position for pharmaceuticals greenfield FDI

German greenfield FDI into pharmaceuticals is mainly based around preparations, however competitive advantages in the wider chemical sector are reflected in Germany’s track record in the United States



Source:
fDi Strategies, based on greenfield FDI data from fDi markets database from 2019-2024

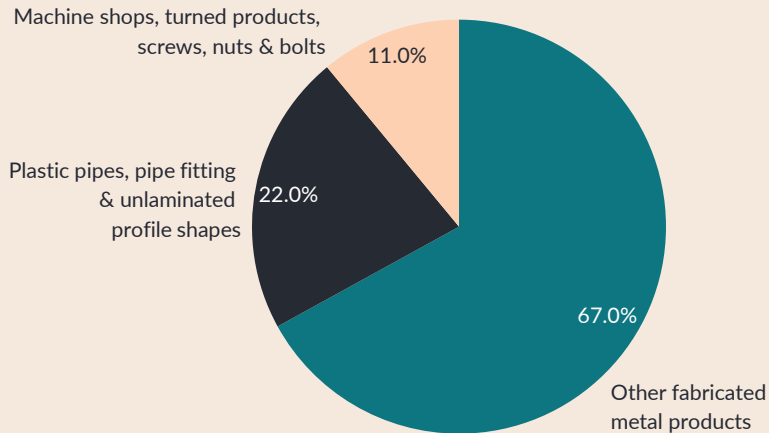
Note:
1 Pharmaceutical is defined as the manufacturing of pharmaceutical preparations, It includes supporting chemical inputs where these are directly aligned with pharmaceutical production processes, especially those derived from petroleum-based feedstocks.

Market trends – Source market position for light mfg. greenfield FDI

Light manufacturing projects in the United States from German firms are mainly centered around metal components intended for use in automotives, construction, and cleantech finished products



Greenfield light manufacturing¹ FDI projects from Germany (% share by sector in United States)



Destination

Total greenfield FDI projects

Rank as a source market

Light manufacturing (United States)

9

2nd

Light manufacturing (Texas)

0

-

Light manufacturing (CCR)

0

-



58
Number of greenfield FDI projects globally



16%
Global light manufacturing FDI projects landing in the US

Source:

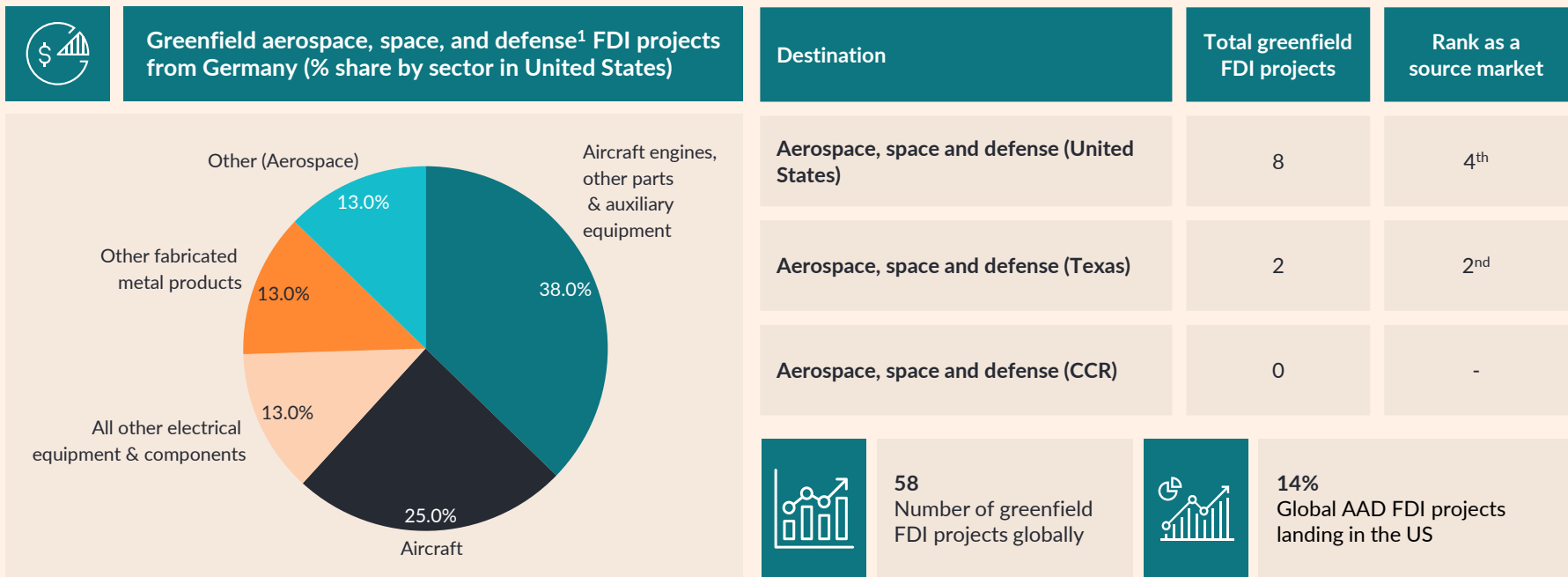
fDi Strategies, based on greenfield FDI data from fDi markets database from 2019-2024

Note:

1 Light manufacturing is defined as the production of metal & plastic components typically used in assembly processes, with a focus on machine shops and custom piece work and extrusion-based plastics.

Market trends – Source market position for AAD greenfield FDI

Whilst German firms are not as significant investors in the AAD sector as other source markets for the United States, they display some level of diversity across aerospace, aviation, and defense projects



Source: fDi Strategies, based on greenfield FDI data from fDi markets database from 2019-2024

Note: 1 AAD is defined as the manufacturing, maintenance, and servicing of aircraft, spacecraft, and military systems

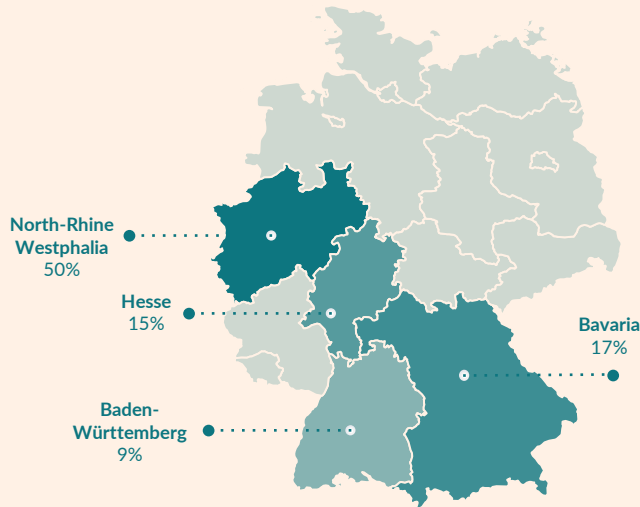
Go-to-market strategy

Where to target in Germany for investment attraction?



HQ State of companies with FDI projects in target sectors into the United States, 2019-2024

Lower % of total  Higher % of total



North-Rhine Westphalia (50%): Germany's most populated State, with the Rhine-Ruhr metropolitan area consisting of major cities such as Cologne, Düsseldorf, Dortmund, Essen and Aachen. The State specialises in energy-intensive manufacturing, chemicals, hydrogen, and aerospace manufacturing, and is the largest source market for the United States for energy, steel, pharmaceuticals, and aerospace, space, and defense, representing the strongest source market for heavy industries. North-Rhine Westphalia should be the primary focus of lead generation efforts in Germany.

Bavaria (17%): A major mobility hub and the HQ state of major automotive groups, Bavaria has developed globally-renowned clusters in hydrogen propulsion systems and electromobility and is an R&D hub for aerospace innovation, particularly in the Munich metropolitan area. Energy, light-manufacturing, and aerospace, space, and defense are all targets in Bavaria for lead generation.

Hesse (15%): Industrialized State, with the major headquarter and financial hub of Frankfurt a key target for generating leads in CCREDC's target sectors. The State has a strong chemicals and pharmaceuticals cluster (aligned with Corpus Christi Region competitive advantages), as well as the steel industry.

Baden-Württemberg (9%): The most R&D intensive State in Germany, with globally-renowned clusters in Stuttgart and Karlsruhe, as well as competitive strengths in light manufacturing of metal products and steel-making.

Source:

fDi Strategies, based on greenfield FDI data from fDi markets database from 2019-2024

Go-to-market strategy

Recommended go-to-market approach

Area	Strategic activities
Digital lead generation	<p>① Desk based investor outreach: Methods are generally effective in Germany, particularly with regional managers, operations directors and executive officers in smaller companies that are responsible for international expansion.</p>
	<p>② Investor webinars: Moderately effective approach in Germany, mainly useful for awareness-raising and information sharing of investment destinations, however German decision-makers generally prefer direct interactions or networking events.</p>
Intermediary network	<p>③ Global partnership development: Are very important for business networking in Germany, with large industry associations often representing a substantial number of companies looking for international expansion opportunities.</p>
In-person lead generation	<p>④ Trade show attendance: Are very effective in Germany, with numerous trade shows and events being held throughout the country in major cluster zones for specific industries and serve as important networking opportunities for companies.</p>
	<p>⑤ Seminars and events: Are not as effective in Germany for lead generation, this will only apply for German companies by partnering with local industry associations in specialised fields, e.g., German Association of the Automotive Industry.</p>
	<p>⑥ Roadshows in target markets: Can be effective in Germany when planned within a targeted programme. With highly formalized, and time-conscious management structures, German management officials prefer to make the best use of time, with F2F meetings best arranged at events and the offices of German Mittelstand (Small to Medium sized businesses).</p>

Go-to-market strategy

Developing global partnerships with target FDI source markets (1/2)

Name	Description	Website	Sector	State	City
Germany Trade and Invest	The official economic development agency of the German government, supporting international investors and promoting German companies abroad. A key point of contact for FDI facilitation and strategic sector insights.	Link	All	Berlin	Berlin
Association of German Chambers of Industry and Commerce	Represents the interests of German businesses and advocates for firms across investment, trade and development.	Link	All	Berlin	Berlin
Federation of German Industries	Represents the interests of German industry and supports industry growth internationally.	Link	All	Berlin	Berlin

Source:
fDi Strategies

Go-to-market strategy

Developing global partnerships with target FDI source markets (2/2)

Name	Description	Website	Sector	State	City
The German Steel Association	The official German steel industry association representing steel firms based in Germany (including international firms based in Germany working within the steel value chain)	Link	Steel	North Rhine-Westphalia	Düsseldorf
Pharma Deutschland	Pharma Deutschland unites around 400 member companies that employ a total of around 80,000 people in Germany. It is the association with the largest number of members in the pharmaceutical industry in Germany.	Link	Pharmaceuticals	North Rhine-Westphalia	Bonn
German chambers of commerce abroad	The German Chambers of Commerce (AHKs) offer an international service network with 125 locations in 85 countries to promote German business abroad.	Link	All	International locations	-

Source:
fDi Strategies

Go-to-market strategy

Recommended industry events (1/4)

Name	Description	Website	Sector	Date	State	City
CO2-based Fuels and Chemicals Conference	Focused on the commercialization and scaling of carbon capture and power-to-X technologies for use in fuels and chemical production. Strong for finding innovation-focused SMEs and R&D partners in synthetic fuel and chemical sectors.	Link	Energy	28-29 April 2026	North-Rhine Westphalia	Cologne
IFAT	The world's largest trade fair for environmental technologies, including water, waste, recycling, and sustainable energy. Features a strong focus on circular economy, climate adaptation, and decarbonisation tech.	Link	Cleantech manufacturing	May 4-7 2026	Bavaria	Munich
The Battery Show Europe	Europe's leading trade fair for battery technology and advanced energy storage solutions. Focused on electric vehicles, battery systems, and sustainable energy innovations across the supply chain.	Link	Cleantech manufacturing	3-5 June 2025	Baden-Württemberg	Stuttgart

Source:
fDi Strategies

Go-to-market strategy

Recommended industry events (2/4)

Name	Description	Website	Sector	Date	State	City
Hydrogen Technology Expo Europe	A major international event for hydrogen production, storage, and fuel cell applications. Brings together suppliers and developers focused on industrial decarbonisation and clean mobility through hydrogen innovation.	Link	Energy	21-23 Oct 2025	Hamburg	Hamburg
Carbon Capture Technology Expo Europe	Dedicated to CO ₂ capture, storage, and utilisation (CCUS) technologies. Brings together technology developers, heavy industry, and energy firms to explore decarbonisation pathways through CCUS innovation.	Link	Energy	21-23 Oct 2025	Hamburg	Hamburg
E-World Energy & Water	Europe's premier trade fair for the energy industry, with a strong emphasis on the energy transition, digital infrastructure, and clean energy supply chains. Ideal for connecting with energy tech firms, utilities, and hydrogen developers.	Link	Energy and cleantech manufacturing	10-12 Feb 2026	North-Rhine Westphalia	Essen

Source:
fDi Strategies

Go-to-market strategy

Recommended industry events (3/4)

Name	Description	Website	Sector	Date	State	City
Hannover Messe	One of the world's largest industrial technology trade fairs, showcasing innovations in manufacturing, automation, energy, logistics, and digitalisation. Ideal for cross-sector networking and identifying FDI-ready firms.	Link	All	20-24 April 2026	Lower Saxony	Hannover
AERO Friedrichshafen	Europe's largest general aviation trade fair, covering everything from ultralights and drones to business jets and electric aircraft. Offers exposure to innovative aerospace SMEs and niche mobility platforms.	Link	Aerospace, space, and defense	22-25 April 2026	Baden- Württemberg	Friedrichshafen
Green Steel World Expo & Conference	The Green Steel World Expo & Conference in Dortmund brings together leading German steelmakers focused on decarbonization through hydrogen, DRI, and green technologies. It offers a prime opportunity to generate leads from firms actively exploring international investment to meet climate targets and maintain global competitiveness.	Link	Steel	10-11 June 2026	North-Rhine Westphalia	Dortmund

Source:
fDi Strategies

Go-to-market strategy

Recommended industry events (4/4)

Name	Description	Website	Sector	Date	State	City
METEC	METEC is the world's leading trade fair for metallurgical and steelmaking technologies, attracting top German and global producers, equipment suppliers, and engineering firms. It is a key venue for lead generation from German steel companies seeking international expansion.	Link	Steel and light manufacturing	21-25 June 2027	North-Rhine Westphalia	Düsseldorf
ILA Berlin airshow	Strong EU aerospace/space presence including Airbus, ESA, OHB, and German military-industrial players.	Link	Aerospace, space, and defense	June 2026	Berlin	Berlin
Wire & tube Düsseldorf	World's largest steel and metal forming event; aligns directly with Corpus Christi's industrial base and Port assets.	Link	Steel and light manufacturing	7-11 April 2026	North-Rhine Westphalia	Düsseldorf

5 Market profiles

What are the key market trends and FDI policies affecting outward FDI from CCREDC's target markets?

Market profile summary

5.1 Germany market profile

5.2 Japan market profile

5.3 South Korea market profile

5.4 United Kingdom market profile

5.5 California market profile

Market profile – Economic snapshot

Despite sluggish domestic growth, Japan remains a major source of outward FDI, offering opportunities for investment attraction amid rising overseas expansion needs

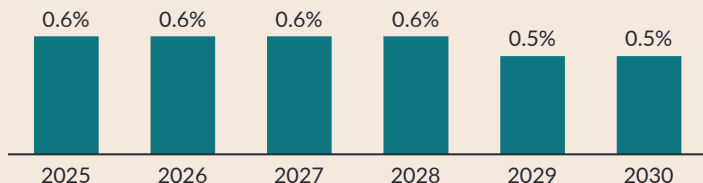


GDP Growth (2021-2024)¹

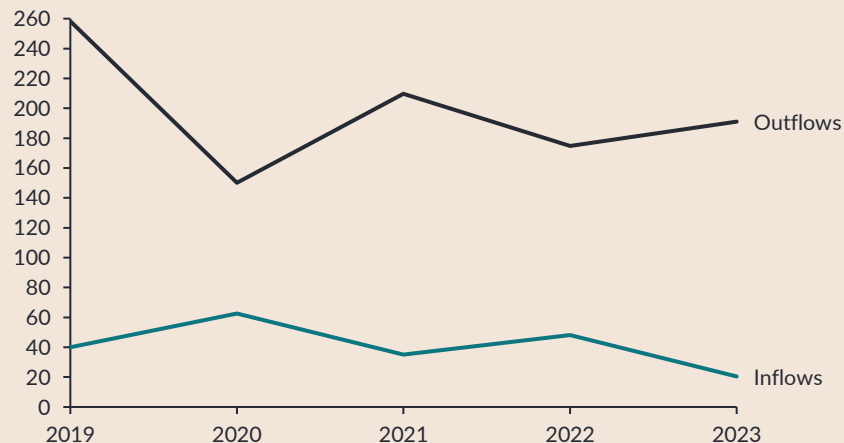
Since 2021, Japan's outward FDI has stagnated, reflecting a low GDP growth of 1.3% between 2021-2024 in the post-pandemic period. This slowdown in growth took place amidst significant energy cost increases and continuing strains on the labor pool.



GDP growth forecasts (2025-2030)¹



Net FDI inflows and outflows, 2019-2023 (US\$m)²



Source:

1 International Monetary Fund World Economic Outlook, and
2 International Monetary Fund Balance of Payments database

Note:

Net FDI inflows and outflows based on International Monetary Fund Balance of Payments database, which includes all forms of FDI including greenfield FDI data.

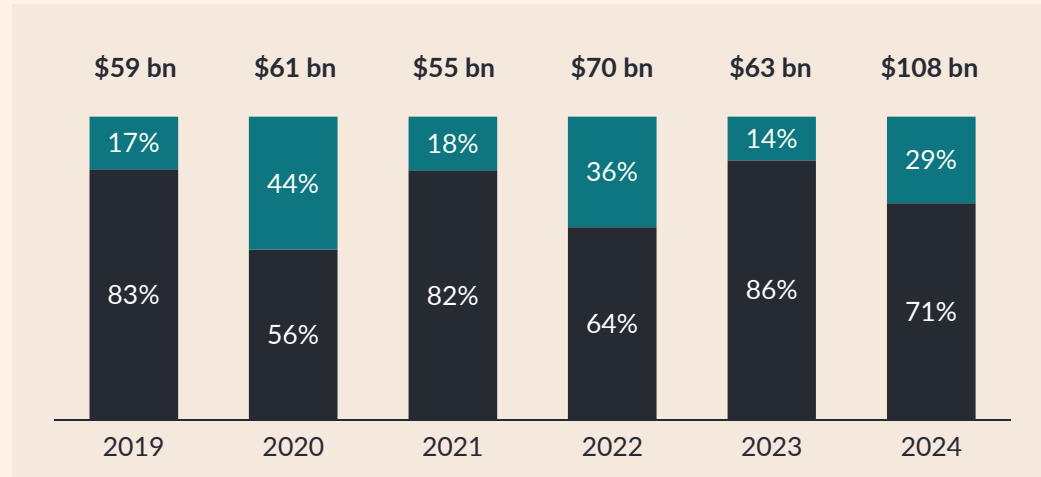
Market profile – Global capital allocation, outward and inward FDI trends

Japan remains a net capital exporter, as firms respond to domestic stagnation by scaling operations and securing growth in overseas markets



Global Inbound-to-outbound total greenfield FDI (US\$ billions), Japan 2019-2024

Outward Greenfield FDI CapEx
 Inward Greenfield FDI CapEx



Japan has consistently maintained a strong outward FDI position. In 2024, outbound greenfield FDI rose sharply, driven by renewed efforts to access high-growth markets, diversify operations, and build resilience in global value chains.

This outward focus reflects long-standing structural headwinds which have prompted Japanese firms to expand globally to sustain competitiveness.

For EDOs, Japan remains a strategic target market as companies continue looking outward for scale, talent, and market access.

Source: fDi Strategies, based on greenfield FDI data from fDi markets database from 2019-2024

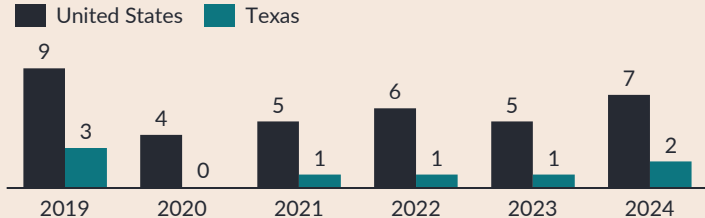
Market trends - Target sector FDI trends

Japanese greenfield FDI into target sectors is gradually increasing, with a strong focus on energy, industrial segments and pharmaceuticals



Greenfield FDI projects from Japan into target sectors in the United States and Texas, 2019-2024

Japanese greenfield FDI into the US within the target sectors is showing signs of recovery. Between 2021-2024, Japanese firms invested in 101 projects globally in the target sectors, of which 23 landed in the US and 5 in Texas. FDI projects from Japan have increased between 2021-2024, rising with a CAGR of 8.8% in the US.



Source:
fDi Strategies, based on greenfield FDI data from fDi markets database from 2019-2024

Note:
Target sectors include energy, steel, pharmaceuticals, light manufacturing, aerospace, aviation, and defense (ADD) defined by fDi Strategies and Corpus Christi Regional Economic Development Corporation



Greenfield FDI projects from Japan by cluster, 2019-2024 (% of total projects into the United States)



36% (13 projects)
Energy



19% (7 projects)
Steel



14% (5 projects)
Pharmaceuticals



19% (7 projects)
Light manufacturing



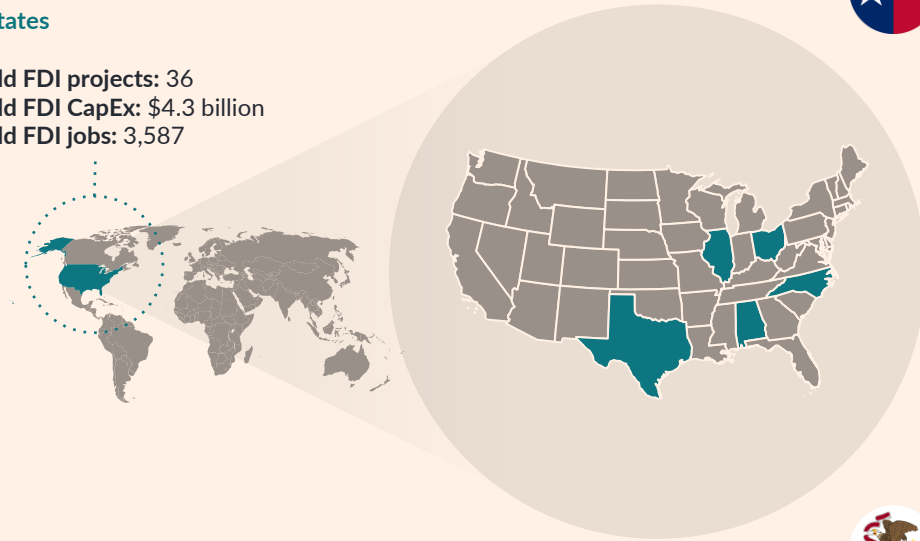
11% (4 projects)
Aerospace, aviation and defense (ADD)






Market trends - Target sector destinations

Texas leads as Japan's top destination for greenfield FDI in the United States, ahead of large regional competitors Ohio, Alabama, and North Carolina

United States

Greenfield FDI projects: 36
 Greenfield FDI CapEx: \$4.3 billion
 Greenfield FDI jobs: 3,587



Top 5 destination regions	Projects	CapEx (\$ bn)	Jobs
	8 (22%)	0.862 (20%)	994 (28%)
	5 (14%)	0.430 (10%)	489 (14%)
	3 (8%)	0.250 (6%)	129 (4%)
	2 (6%)	0.680 (16%)	302 (8%)
	2 (6%)	1.04 (24%)	98 (3%)

Source:
 fDi Strategies, based on greenfield FDI data
 from fDi markets database from 2019-2024

Market trends – FDI policy environment

Key changes impacting outward FDI to consider

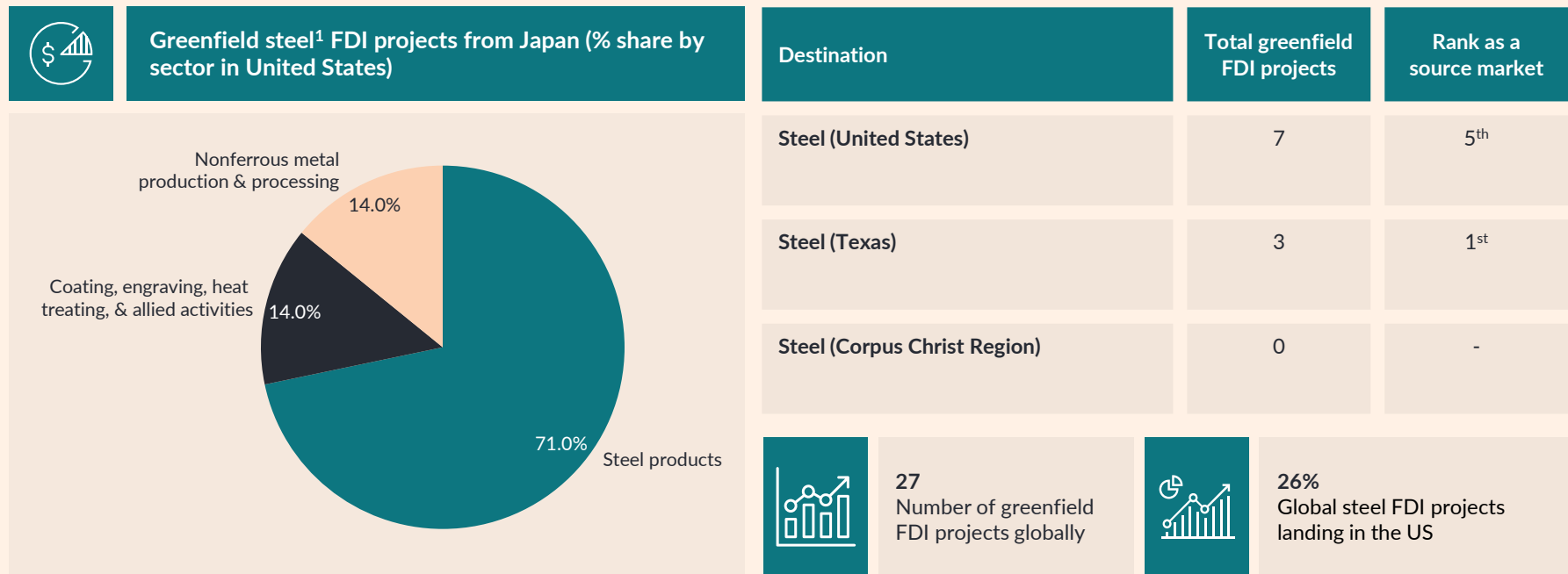
Effect on FDI	Key changes to consider
Threats to outward FDI	<p>1 Corporate risk aversion and decision making: Japanese firms often exhibit a cautious approach to international investments, emphasizing consensus among stakeholders. This can lead to prolonged decision-making processes and require longer lead nurturing.</p>
	<p>2 Limited international management capacity: A shortage of globally experienced and bilingual executives within Japanese corporations can hinder their ability to manage overseas operations effectively.</p>
	<p>3 Currency depreciation and overseas challenges: The depreciation of the yen has led to increased import costs and inflation, impacting Japanese companies' earnings. While a weaker Yen poses challenges for overseas investments, it also increases the competitiveness of exports from Japan, which could offset some domestic energy cost pressures and reduce the need for overseas investment.</p>
Opportunities for outward FDI	<p>4 Lacklustre domestic economy: Flat domestic growth and deflationary pressures are pushing companies to seek higher-margin and faster-growing markets overseas, particularly the US in which Japanese firms have decades-long track records of investment.</p>
	<p>5 Demographic changes: Japan's population of 126 million is projected to decrease to 87 million in 2070, while the percentage of the population aged 65 and over is expected to rise from 29% in 2020 to 39% in 2070. This is creating numerous issues including a labor shortage, a shrinking domestic market, and skill inheritance problems leading Japanese firms to increasingly invest overseas, particularly in Southeast Asia and the US.</p>
	<p>6 Supply chain diversification: In response to supply chain disruptions, rising energy costs, and domestic capacity constraints, Japanese companies are actively seeking stable, cost-effective locations abroad. Some 43% of surveyed Japanese companies are targeting the US as a preferred destination for supplier diversification, production relocation, and new investment.</p>

Source:

1 fDi Strategies, based on Institute of Geoeconomics, *Survey of 100 Japanese Companies on Economic Security*, 2024, Robert Walters, Logical Choice, Reuters, National Institute of Population and Social Security Research, *Population Projects for Japan: 2021-2070*, 2023

Market trends - Source market position for steel greenfield FDI

Japanese outward greenfield FDI in steel is highly concentrated, with the US as a key destination and Texas emerging as a top-ranked location



Source: fDi Strategies, based on greenfield FDI data from fDi markets database from 2019-2024

Note:

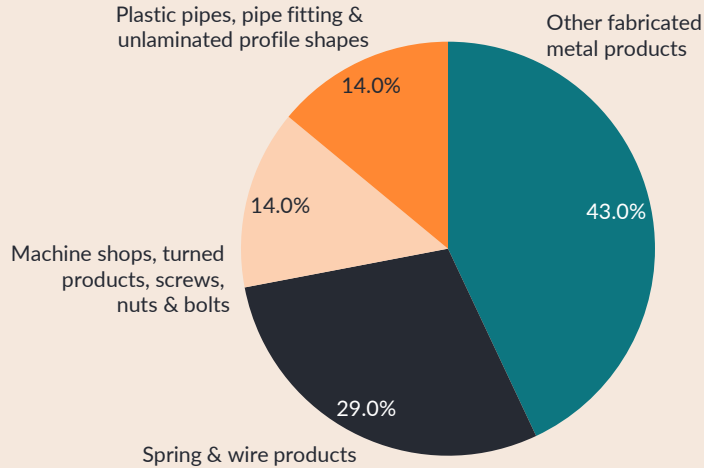
¹ Steel is defined as part of the heavy industrial base, focused on the production and processing of iron, steel and nonferrous metals.

Market trends - Source market position for light mfg. greenfield FDI

Japan is a top-three global source of light manufacturing FDI into the US, with project activity spanning metal components, wire products, and plastics



Greenfield light manufacturing¹ FDI projects from Japan (% share by sector in United States)



Destination

Total greenfield FDI projects

Rank as a source market

Light manufacturing (United States)

7

3rd

Light manufacturing (Texas)

1

1st

Light manufacturing (Corpus Christ Region)

0

-



33
Number of greenfield FDI projects globally



21%
Global light manufacturing FDI projects landing in the US

Source: fDi Strategies, based on greenfield FDI data from fDi markets database from 2019-2024

Note:

¹ Light manufacturing is defined as the production of metal & plastic components typically used in assembly processes, with a focus on machine shops and custom piece work and extrusion-based plastics.

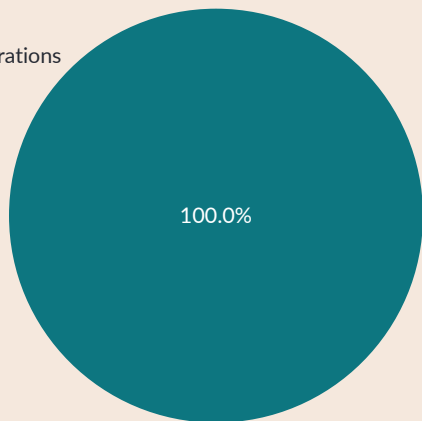
Market trends - Source market position for pharmaceuticals greenfield FDI

Japan is a secondary-tier source of pharmaceutical FDI into the US, with prior investments in North Carolina, Ohio and Minnesota



Greenfield pharmaceuticals¹ FDI projects from Japan (% share by sector in United States)

Pharmaceutical preparations



Destination	Total greenfield FDI projects	Rank as a source market
Pharmaceuticals (United States)	5	6 th
Pharmaceuticals (Texas)	0	-
Pharmaceuticals (Corpus Christ Region)	0	-



28
Number of greenfield FDI projects globally



18%
Global pharmaceuticals FDI projects landing in the US

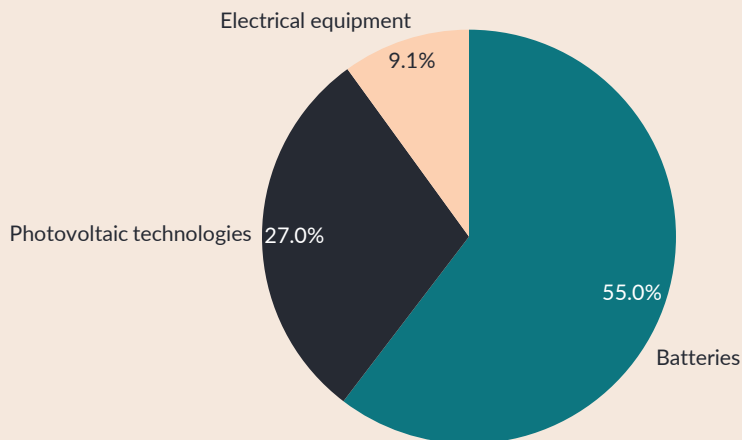
Source: fDi Strategies, based on greenfield FDI data from fDi markets database from 2019-2024

Note: ¹Pharmaceuticals is defined as the manufacturing of pharmaceutical preparations. It includes supporting chemical inputs where these are directly aligned with pharmaceutical production processes, especially those derived from petroleum-based feedstocks.

Market trends - Source market position for light-to-medium cleantech manufacturing greenfield FDI



Greenfield cleantech manufacturing¹ FDI projects from Japan (% share by sector in United States)



Destination	Total greenfield FDI projects	Rank as a source market
Cleantech manufacturing (United States)	11	3 rd
Cleantech manufacturing (Texas)	2	=2 nd
Cleantech manufacturing (Corpus Christ Region)	0	-



27
Number of greenfield FDI projects globally



41%
Global cleantech manufacturing FDI projects landing in the US

Source: fDi Strategies, based on greenfield FDI data from fDi markets database from 2019-2024

Note:

¹Light-to-medium cleantech manufacturing is defined as less-resource intensive production of essential components that support the clean energy transition. This includes the manufacturing of batteries, photovoltaic technologies (such as solar cells), and electronic components used in renewable energy systems, electric vehicles, and energy storage solutions.

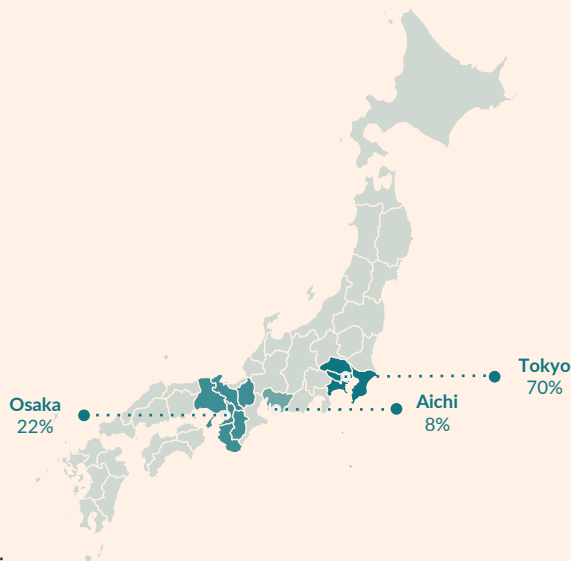
Go-to-market strategy

Tokyo, Osaka, and Aichi dominate Japan's outbound FDI into target sectors



HQ State of companies with FDI projects in target sectors into the United States, 2019-2024

Lower % of total  Higher % of total



Tokyo (70%): Tokyo is by far the leading source of Japanese greenfield FDI into the target sectors in the United States, accounting for 25 of the 36 total projects. It is especially strong in energy (9 projects) and light manufacturing (5 projects), but also features activity across pharmaceuticals, steel, aerospace, space, and defence. As the national headquarters for major conglomerates, trading houses, and global-facing manufacturers, Tokyo remains the strategic priority for CCREDC's targeting of Japanese investment.

Osaka (22%): Osaka is the second-largest source of projects, responsible for 8 out of 36 investments. It is a key industrial and commercial hub with strengths in energy (4 projects) and steel (2 projects), supported by light manufacturing and pharmaceutical activity. Companies based in Osaka have a strong international outlook, as a well-established hub within the Kansai region. The region also hosts developed clusters in Kobe and Kyoto, providing a potential roadshow route.

Aichi (8%): While smaller in volume, Aichi's FDI activity is tightly focused: 2 of its 3 projects in the US are in steel, with the third in light manufacturing. As the heart of Japan's automotive and machinery sector, Aichi houses companies with high technical capabilities and a long-term approach to global expansion.

Source:
fDi Strategies, based on greenfield FDI data
from fDi markets database from 2019-2024

Go-to-market strategy

Recommended go-to-market approach

Area	Strategic activities
Digital lead generation	<p>① Desk based investor outreach: Are generally not so effective in Japan but the Pandemic did help and start-up companies and companies in tech sectors are more open to online meetings.</p>
	<p>② US head offices of Japanese companies: Can also be targeted as Japanese companies have decades of FDI in the US and some companies decentralize decision-making regarding US investments to executives in-market.</p>
Intermediary network	<p>③ Global partnership development: Especially JETRO and some major associations are important to connect with and also media (especially Nikkei) can help promotion efforts, especially if followed up with an in-market mission.</p>
In-person lead generation	<p>④ Trade show attendance: Are generally not effective for FDI attraction from Japan, unless supported by a trusted in-market partner who speaks Japanese that can arrange meetings with high quality leads. Roadshows are generally more effective.</p>
	<p>⑤ Seminars and events: Also work very well in Japan with strong attendance and media coverage can also often be secured. Involving JETRO and industry associations is recommended.</p>
	<p>⑥ Roadshows in target markets: At the corporate HQ of Japanese companies are essential to build trust and relationships with Japanese executives. Senior staff should attend the meeting and a senior local Japanese facilitator who is well respected by companies can open doors and build credibility as well as help with language & culture and investor follow-up. Visits to Tokyo and Osaka are strongly recommended.</p>

Go-to-market strategy

Developing global partnerships with target FDI source markets (1/2)

Name	Description	Website	Sector	State	City
Federation of Pharmaceutical Manufacturers' Associations of Japan (FPMAJ)	Key umbrella body representing Japan's pharmaceutical industry. It coordinates policy, engages with government, and promotes international collaboration	Link	Pharma	Kanto	Tokyo
Kansai Association for Pharma	Represents over 330 pharma-related companies in Japan's Kansai region, promoting industry growth through, innovation support, and collaboration with academia and government.	Link	Pharma	Kansai	Osaka
Japan Electrical Manufacturers' Association (JEMA)	Industrial association, consisting of the companies and business associations which are involved in Japanese electrical machinery industry.	Link	Manufacturing	Kanto	Tokyo

Source:
fDi Strategies

Go-to-market strategy

Developing global partnerships with target FDI source markets (2/2)

Name	Description	Website	Sector	State	City
JETRO	Promotes mutual trade and investment between Japan and the rest of the world. Its core mission includes supporting Japanese companies in expanding overseas and helping foreign firms invest in Japan.	Link	All	Kanto +76 international satellite offices	Tokyo
Japanese Business Federation	Represents major companies and industry groups. It shapes national economic policy and promotes global business expansion	Link	All	Kanto	Tokyo
Japanese Chamber of Commerce and Industry (JCCI)	Represents Japanese businesses (especially SMEs) with business development, international trade promotion and global expansion	Link	All	Kanto	Tokyo

Source:
fDi Strategies

5 Market profiles

What are the key market trends and FDI policies affecting outward FDI from CCREDC's target markets?

Market profile summary

5.1 Germany market profile

5.2 Japan market profile

5.3 South Korea market profile

5.4 United Kingdom market profile

5.5 California market profile

Market profile – Economic snapshot

South Korea’s post-pandemic FDI surge has levelled off, while stable GDP growth and a strong industrial base continue to support outward investment activity

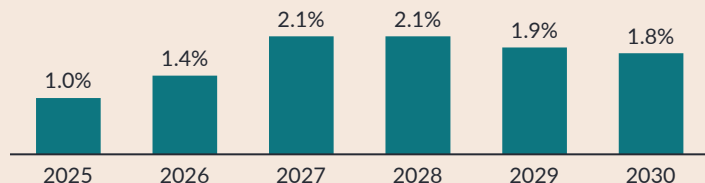


GDP Growth (2021-2024)¹

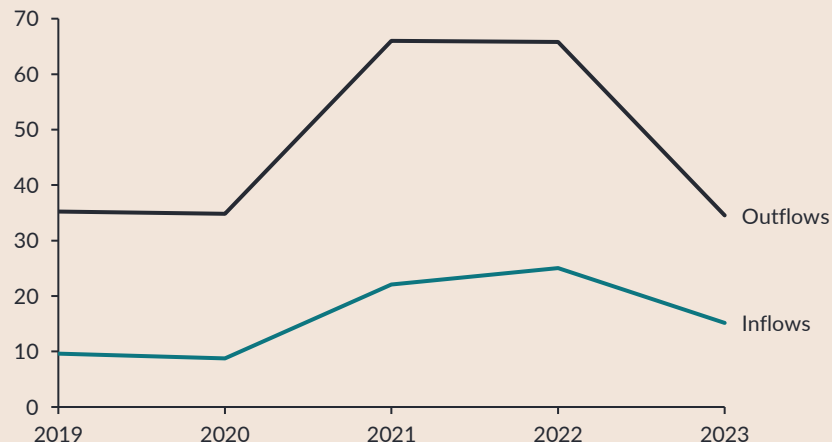
South Korea posted an average GDP growth rate of 2.7% between 2021-2024. While the growth outlook is expected to moderate to around 1.8-2.1% through 2030, the economy remains resilient, offering a solid foundation for sustained overseas investment.



GDP growth forecasts (2025-2030)¹



Net FDI inflows and outflows, 2019-2023 (US\$m)²



Source:

1 International Monetary Fund World Economic Outlook, and
2 International Monetary Fund Balance of Payments database

Note:

Net FDI inflows and outflows based on International Monetary Fund Balance of Payments database, which includes all forms of FDI including greenfield FDI data.

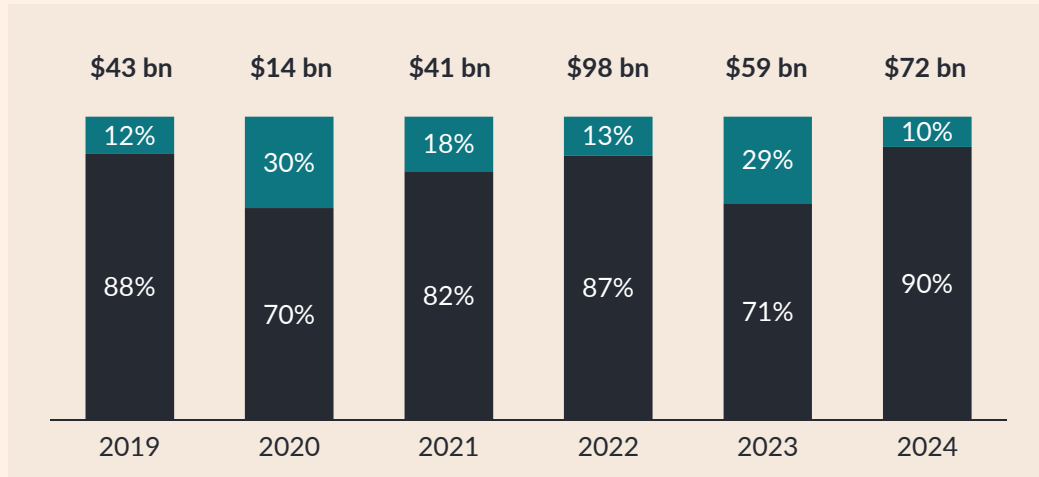
Market profile – Global capital allocation, outward and inward FDI trends

South Korea remains a strong capital exporter, with outbound greenfield FDI surging post-2020 as South Korea-based firms accelerate global expansion strategies



Global Inbound-to-outbound total greenfield FDI (US\$ billions), South Korea 2019-2024

Outward Greenfield FDI CapEx
 Inward Greenfield FDI CapEx



South Korea has remained a strong net capital exporter, with outward greenfield FDI consistently accounting for the overwhelming majority of total FDI activity from 2019 to 2024. In 2024, 90% of South Korea's \$72 billion in greenfield FDI was outbound.

South Korean firms are accelerating overseas investment to address labour shortages, secure access to global supply chains, capitalize on foreign incentives like the US CHIPS Act, and lower production and energy costs. Understanding these drivers is key to positioning locations as attractive partners for advanced manufacturing and industrial expansion.

Source: fDi Strategies, based on greenfield FDI data from fDi markets database from 2021-2024

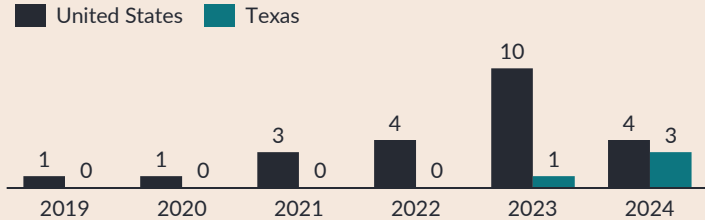
Market trends - Target sector FDI trends

South Korean greenfield FDI into US, within the target sectors, peaked in 2023, with energy and steel leading recent investments and increasing investor interest in Texas



Greenfield FDI projects from South Korea into target sectors in the United States and Texas, 2019-2024

South Korean companies invested 71 FDI projects globally in the target sectors between 2021-2024, of which 21 landed in the US and 4 in Texas. FDI projects from South Korea in the US peaked in 2023, with Texas emerging as an increasingly attractive destination for outbound FDI from South Korea in 2024.



Source: fDi Strategies, based on greenfield FDI data from fDi markets database from 2019-2024

Note: Target sectors include energy, steel, pharmaceuticals, light manufacturing, aerospace, aviation, and defense (ADD) defined by fDi Strategies and Corpus Christi Regional Economic Development Corporation



Greenfield FDI projects from South Korea by cluster, 2019-2024 (% of total projects into the United States)



26% (6 projects)
Energy



35% (8 projects)
Steel



13% (3 projects)
Pharmaceuticals



13% (3 projects)
Light manufacturing



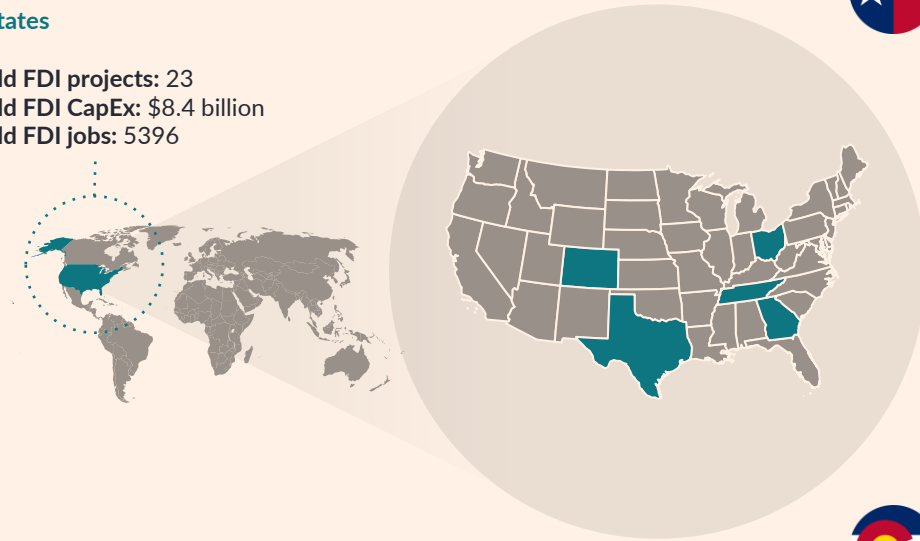
13% (3 projects)
Aerospace, aviation and defense (ADD)






Market trends - Target sector destinations

South Korea FDI in the US is spread across key industrial states, with Texas leading in project count and Tennessee and Colorado delivering high job creation

United States

Greenfield FDI projects: 23
 Greenfield FDI CapEx: \$8.4 billion
 Greenfield FDI jobs: 5396



Top 5 destination regions	Projects	CapEx (\$ bn)	Jobs
	4 (17%)	0.749 (9%)	399 (7%)
	3 (13%)	0.479 (6%)	560 (10%)
	2 (9%)	1.4 (17%)	157 (3%)
	1 (4%)	3.2 (38%)	860 (16%)
	1 (4%)	0.403 (5%)	850 (16%)

Source:
 fDi Strategies, based on greenfield FDI data
 from fDi markets database from 2019-2024

Market trends - FDI policy environment

Key changes impacting outward FDI to consider

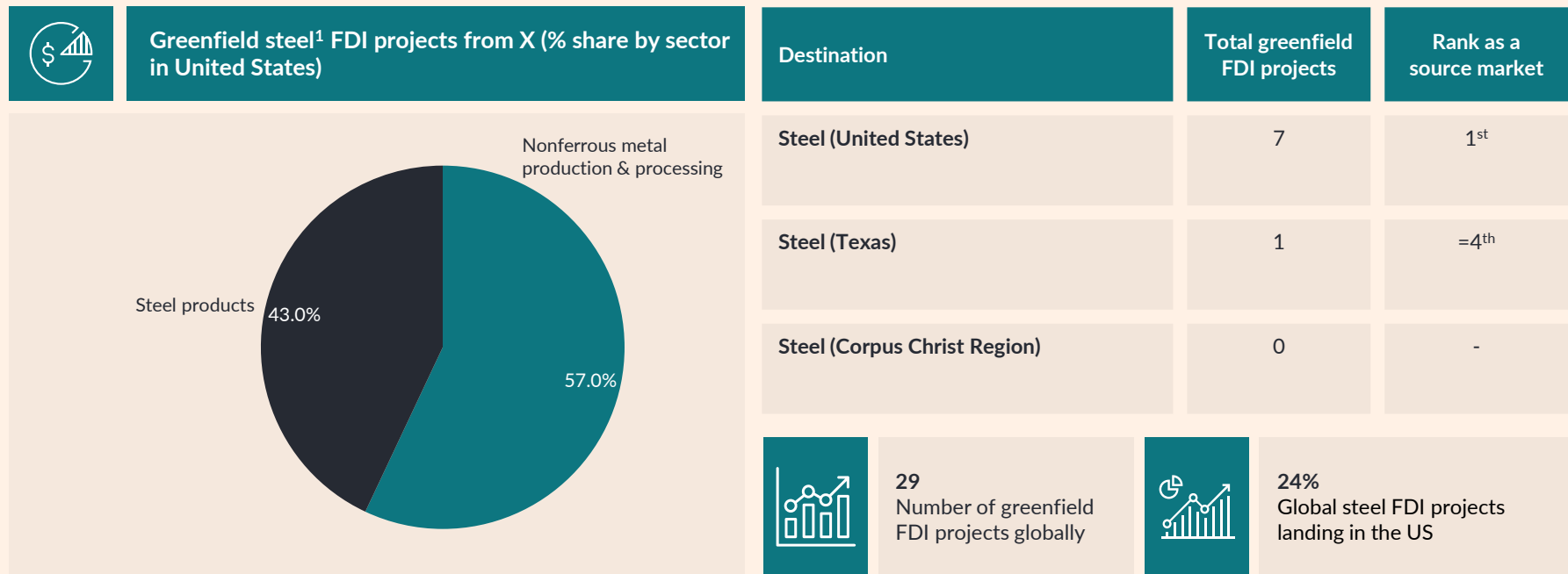
Effect on FDI	Key changes to consider
Threats to outward FDI	<p>① Geopolitical pressures: Rising trade tensions are creating uncertainty for South Korean firms. With much of South Korea's economy dependent on exports, restricted market access poses real risks. While this may push firms to expand abroad to maintain global reach, doing so risks deepening geopolitical exposure, especially if seen as aligning too closely with either Washington or Beijing.</p>
	<p>② Slowing long-term growth outlook: While South Korea has shown resilient post-pandemic growth, its long-term GDP outlook is weakening due to an ageing population, shrinking workforce, and structural productivity challenges. This could constrain the capital available for global expansion.</p>
	<p>③ Political uncertainty and domestic prioritization: The outcome of South Korea's 2025 election may lead to a shift toward domestic economic priorities, with increased pressure on firms to reinvest at home. Political volatility and unclear foreign policy direction could also delay or dampen outbound FDI, particularly in sensitive sectors and R&D.</p>
Opportunities for outward FDI	<p>④ Leverage incentives for manufacturing : Incentives in advanced manufacturing, clean energy, and strategic materials align with South Korea's industrial strengths and globalization strategies. US programmes like the CHIPS Act supported inward investment in semiconductors and related sectors, and going forward incentives at the Corpus Christi (or State-level) could act as a key selling message for Korean firms.</p>
	<p>⑤ Demographic shifts driving overseas expansion: South Korea faces ultra-low population growth and an ageing workforce, with the population projected to fall from 52 million in 2022 to 38 million by 2070. These long-term demographic shifts are narrowing the domestic labour pool and consumption base, prompting firms to expand abroad.</p>
	<p>⑥ Supply chain diversification: In response to global supply chain disruptions and a desire to reduce dependency on specific countries (e.g., China, Russia and Japan), South Korea has committed substantial resources toward supply chain diversification by 2030. The new President Lee may encourage South Korean firms to invest more in the US, aligning with President Trump's reshoring policies.</p>

Source:

fDi Strategies, based on [CSIS, Control Risks](#), [Statistics Korea, Population Projects for Korea: 2020-2070](#), 2021, [ChosunBiz](#), [Korea JoongAng Daily](#)

Market trends - Source market position for steel greenfield FDI

South Korea is the top global source of greenfield steel FDI into the US, with projects spanning both steel products and nonferrous metal processing



Source: fDi Strategies, based on greenfield FDI data from fDi markets database from 2019-2024

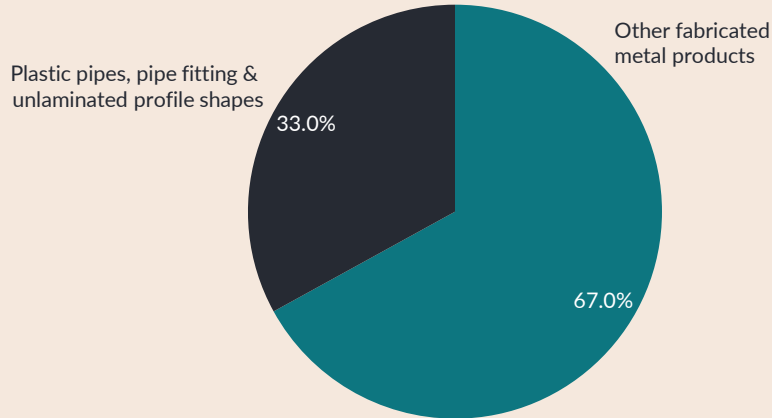
Note: ¹ Steel is defined as part of the heavy industrial base, focused on the production and processing of iron, steel and nonferrous metals.

Market trends - Source market position for light mfg. greenfield FDI

South Korea ranks among the top sources for light manufacturing FDI, with US projects focused on fabricated metal products and plastic components



Greenfield light manufacturing¹ FDI projects from X (% share by sector in United States)



Destination

Total greenfield FDI projects

Rank as a source market

Light manufacturing (United States)

3

6th

Light manufacturing (Texas)

1

=1st

Light manufacturing (Corpus Christ Region)

0

-



7
Number of greenfield FDI projects globally



43%
Global light manufacturing FDI projects landing in the US

Source:

fDi Strategies, based on greenfield FDI data from fDi markets database from 2019-2024

Note:

¹ Light manufacturing is defined as the production of metal & plastic components typically used in assembly processes, with a focus on machine shops and custom piece work and extrusion-based plastics.

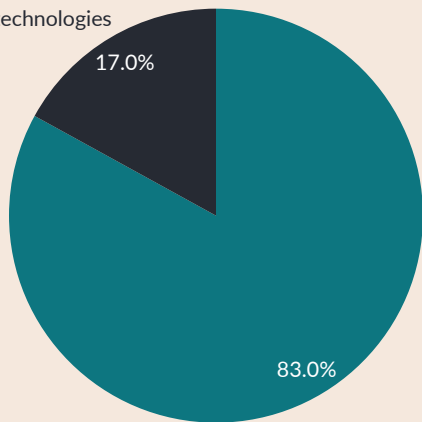
Market trends - Source market position for light-to-medium cleantech manufacturing greenfield FDI



Greenfield cleantech mfg.¹ FDI projects from South Korea (% share by sector in United States)

Photovoltaic technologies

17.0%



Batteries

Destination

Total greenfield FDI projects

Rank as a source market

Cleantech manufacturing (United States)

18

2nd

Cleantech manufacturing (Texas)

0

-

Cleantech manufacturing (Corpus Christ Region)

0

-



53
number of greenfield FDI projects globally



34%
global FDI projects into United States

Source:

fDi Strategies, based on greenfield FDI data from fDi markets database from 2019-2024

Note:

¹Light-to-medium cleantech manufacturing is defined as less-resource intensive production of essential components that support the clean energy transition. This includes the manufacturing of batteries, photovoltaic technologies (such as solar cells), and electronic components used in renewable energy systems, electric vehicles, and energy storage solutions.

Go-to-market strategy

Gyeonggi dominates outbound FDI, while Hoseo and Yeongnam offer emerging opportunities for engagement



HQ State of companies with FDI projects in target sectors into the United States, 2019-2024

Lower % of total  Higher % of total



Gyeonggi (87%): Gyeonggi Province, which includes Seoul – South Korea’s capital and largest city – is the dominant source of outbound FDI, accounting for 87% of FDI projects in the target sectors into the US from 2019–2024. As the country’s core industrial and corporate hub, it is home to major conglomerates and export-oriented manufacturers, making it the top priority for investor engagement in the country.

Hoseo (9%): Hoseo accounts for 9% of project activity, reflecting its growing role in South Korea’s manufacturing base. The region is known for its chemicals, pharmaceuticals, and logistics infrastructure, offering potential for targeted promotion related to supply chain resilience.

Yeongnam (4%): While contributing just 4% of FDI projects, Yeongnam includes heavy industrial hubs like Busan, Daegu, and Ulsan. Outreach here should focus on companies in steel and energy-related manufacturing looking to expand global operations.

Source:

fDi Strategies, based on greenfield FDI data from fDi markets database from 2019-2024

Note:

Seoul, South Korea’s capital and largest city, lies at the heart of Gyeonggi Province. Although it is separately administered as a special city, it is included within Gyeonggi for the purposes of this analysis.

Go-to-market strategy

Recommended go-to-market approach

Area	Strategic activities
Digital lead generation	<p>① Desk based investor outreach: are generally not so effective in Korea, but the Pandemic did help and start-up companies and companies in tech sectors are more open to online meetings.</p>
	<p>② US head offices of South Korea companies: can also be targeted as large Korean groups of companies have significant FDI assets in the US and some companies decentralize decision-making, particularly with subsidiary companies still largely based in the US.</p>
Intermediary network	<p>③ Global partnership development: Agencies such as KOTRA are important facilitators for Korean companies looking to invest overseas, and organize seminars and other events on behalf of foreign partners</p>
In-person lead generation	<p>④ Trade show attendance: are generally not effective for FDI attraction from Korea.</p>
	<p>⑤ Seminars and events: also work very well in Korea with strong attendance and media coverage can also often be secured. Involving KOTRA (Korea Trade-Investment Promotion Agency) and industry associations is recommended.</p>
	<p>⑥ Roadshows in target markets: at the corporate HQ of Korean companies are essential to build trust and relationships with Korean executives. Senior staff should attend the meeting and a senior local Korean facilitator who is well respected by companies can open doors and build credibility as well as help with language & culture and investor follow-up.</p>

Go-to-market strategy

Recommended industry events (1/2)

Name	Description	Website	Sector	Date	State	City
Korea Energy Show	South Korea's largest clean energy exhibition, featuring smart grids, renewables, and energy efficiency.	Link	Energy	Aug 27-29, 2025	Yeongnam	Busan
Seoul ADEX	South Korea's premier defense and aerospace event featuring air, land, and sea systems.	Link	Aerospace, Aviation and Defence	Oct 20-24, 2025	Gyeonggi	Seoul
Korea Metal Week	Major international event for metalworking, steel, and nonferrous metal technologies.	Link	Steel	Oct 29-31, 2025	Gyeonggi	Goyang

Source:
fDi Strategies

Note:
All dates and details are based on latest available information and are subject to change.

Go-to-market strategy

Recommended industry events (2/2)

Name	Description	Website	Sector	Date	State	City
Solar Asia	The event facilitates export/sales meetings, PV business financing, policy promotion, power plant construction, and showcases new solar products and technologies.	Link	Cleantech manufacturing	Nov 5-7, 2025	Gyeonggi	Goyang
Korea High-Performance Materials Week	Specialized exhibition & conference on coating, surface treatment, and next-generation materials for future core industries.	Link	Light manufacturing	Mar 25-27, 2026	Gyeonggi	Incheon

Source:
fDi Strategies

Note:
All dates and details are based on latest available information and are subject to change.

5 Market profiles

What are the key market trends and FDI policies affecting outward FDI from CCREDC's target markets?

Market profile summary

5.1 Germany market profile

5.2 Japan market profile

5.3 South Korea market profile

5.4 United Kingdom market profile

5.5 California market profile

Market profile – Economic snapshot

Due to a relatively fast post-pandemic recovery, the UK saw an overall increase in total outward FDI, and a relatively stable forecasted average growth rate will likely facilitate further overseas investments

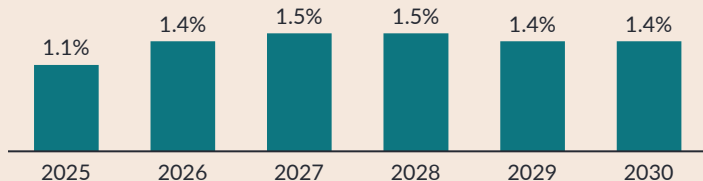


GDP Growth (2021-2024)¹

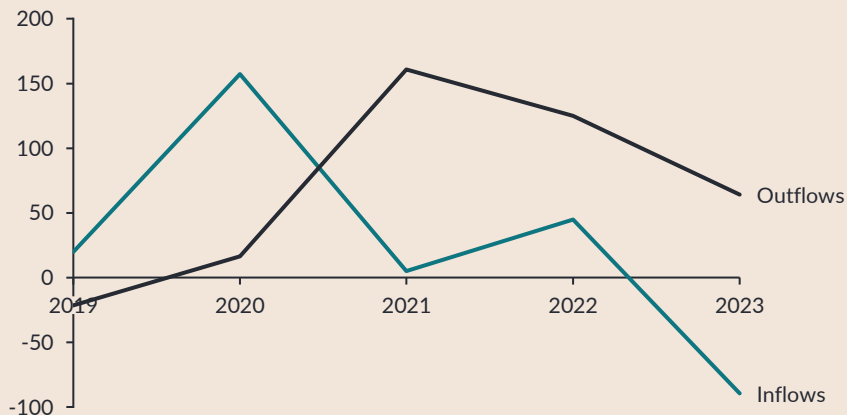
The UK registered an average growth rate of 3.7% between 2021-2024, significantly higher than the average for advanced economies in the same period, reflecting a rebound in the services sector and consumer spending from savings accumulated during the pandemic.



GDP growth forecasts (2025-2030)¹



Net FDI inflows and outflows, 2019-2023 (US\$m)²



Source:

1 International Monetary Fund World Economic Outlook, and
2 International Monetary Fund Balance of Payments database

Note:

Net FDI inflows and outflows based on International Monetary Fund Balance of Payments database, which includes all forms of FDI including greenfield FDI data.

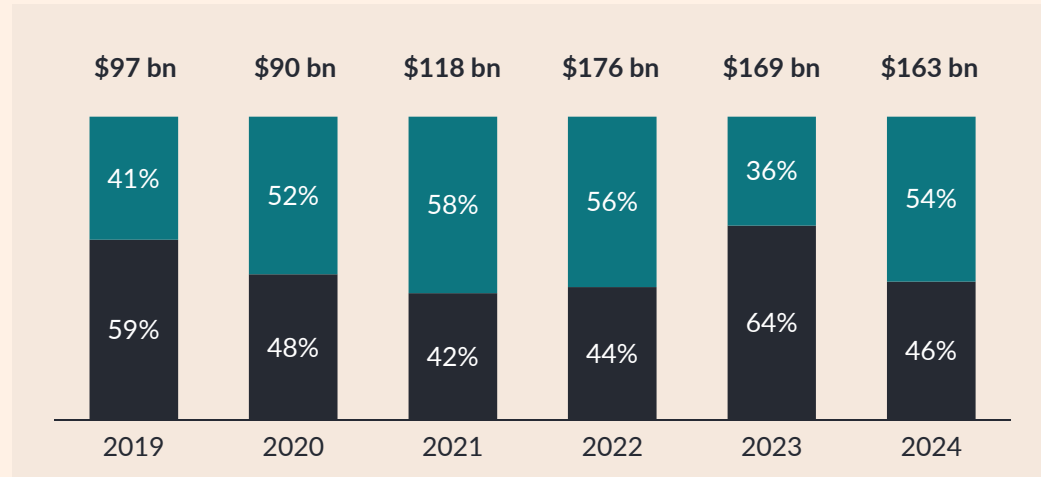
Market profile – Global capital allocation, outward and inward FDI trends

Despite the UK maintaining a balance between inward and outward greenfield FDI, it remains a significant overseas investor with over \$400 billion invested between 2019-2024 from British multinationals



Global Inbound-to-outbound total greenfield FDI (US\$ billions), United Kingdom, 2019-2024

Outward Greenfield FDI CapEx
 Inward Greenfield FDI CapEx



Overall, the UK has maintained a balanced FDI profile as a major importer and exporter of capital. In 2024, total investment involving the UK reached \$163 billion, with 54% of this activity from foreign firms investing in the UK.

The UK is one of the few advanced economies in which inward FDI has outperformed or closely matched outward FDI, with a peak of 58% in 2021, due to the relatively fast recovery of the UK in the post-pandemic period.

The UK remains a strong source of greenfield FDI, reflecting the global scope of British multinational operations, particularly into North America.

Source: fDi Strategies, based on greenfield FDI data from fDi markets database from 2019-2024

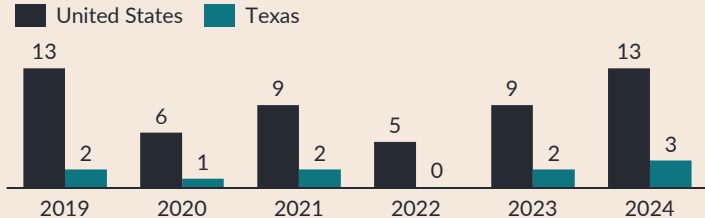
Market trends - Target sector FDI trends

Greenfield FDI from British multinationals into the United States recovered to pre-covid levels in 2024, driven by investment into the energy, pharmaceuticals, and aerospace, space and defense sectors



Greenfield FDI projects from United Kingdom into target sectors in the US and Texas, 2019-2024

UK companies invested in 273 greenfield FDI projects globally in the target sectors between 2019-2024, of which 55 landed in the US and 10 in Texas. Greenfield FDI projects from the UK in the US peaked in 2024, with the US attracting 13 projects, 3 of which landed in Texas.



Source: fDi Strategies, based on greenfield FDI data from fDi markets database from 2019-2024



Greenfield FDI projects from United Kingdom by cluster, 2019-2024 (% of total projects into the United States)



33% (18 projects)
Energy



7% (4 projects)
Steel



16% (9 projects)
Pharmaceuticals



2% (1 project)
Light manufacturing



42% (23 projects)
Aerospace, space and defense (ADD)

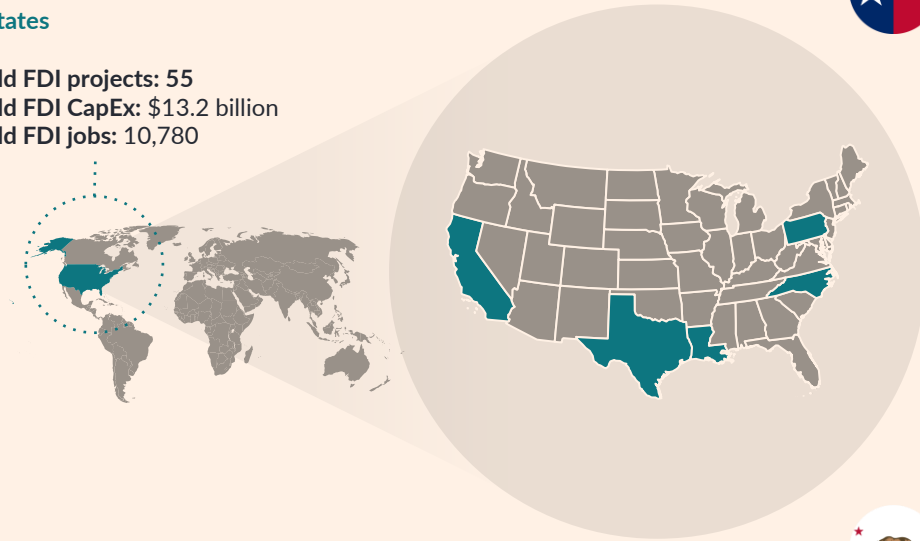
Note: Target sectors include energy, steel, pharmaceuticals, light manufacturing, aerospace, aviation, and defense (ADD) defined by fDi Strategies and Corpus Christi Regional Economic Development Corporation






Market trends - Target sector destinations

The UK has grown as a significant source of capital for several Southern States in the target sectors driven by energy and AAD megaproject developments

United States

Greenfield FDI projects: 55
 Greenfield FDI CapEx: \$13.2 billion
 Greenfield FDI jobs: 10,780



Top 5 destination regions	Projects	CapEx (\$ bn)	Jobs
	10 (18%)	1.85 (14%)	2017 (19%)
	9 (16%)	0.481 (4%)	1327 (12%)
	6 (11%)	1.97 (15%)	1035 (10%)
	3 (5%)	0.906 (7%)	428 (4%)
	2 (4%)	0.291 (2%)	314 (3%)

Source:
 fDi Strategies, based on greenfield FDI data
 from fDi markets database from 2019-2024

Market trends – FDI policy environment

Key changes impacting outward FDI to consider

Effect on FDI	Key changes to consider
Threats to outward FDI	<p>1 Economic growth: Despite the signing of the Economic Prosperity deal with the US, the UK is still forecast to produce a lower GDP growth rate over 2025-2026 due to global economic uncertainty and supply chain disruptions in its largest trading partners, particularly the EU¹. This will in general result in British companies experiencing domestic pressures and lower financial capacity to invest overseas.</p>
	<p>2 Overseas FDI going to competing markets: Despite the UK retaining strong ties to the US, the British Government also prioritizes stronger ties with the EU and emerging markets such as India through trade agreements and security pacts². This may impact where British multinationals direct overseas FDI, particularly as supply chain disruptions cause firms to diversify production and gain new market access.</p>
	<p>3 Government tax policy: The British Labour government has increased the UK's Employers' National Insurance Contributions (NIC) and the national minimum wage³; however, no plans have been announced regarding changes in corporate income taxation rates. As a result, UK-based firms will see a significant rise in their payrolls and likely halt some overseas FDI decisions to cope with this.</p>
Opportunities for outward FDI	<p>4 Economic Prosperity Deal: On Thursday May 8th, 2025, the US and UK announced an agreement on an Economic Prosperity Deal⁴, the first to be signed in the second Trump administration which will result in more stable supply chains and increased FDI flows from the UK but could also reduce tariff-hopping FDI, with the UK expected to be exempted for example from the steel and aluminum tariff rate of 50%.</p>
	<p>5 UK-US relations: The UK avoids being a primary target of US trade policies due to the less significant goods trade surplus the country has over the US. Additionally, the UK and US have maintained stronger economic and security ties under the Trump administration than many other advanced economies, particularly the EU, which could increase confidence investing in the US market for UK-based firms.</p>
	<p>6 Continuing geoeconomic fragmentation: UK multinationals have become more sensitive to geopolitical divisions, with outward FDI directed increasingly towards allies in Western Europe and North America in a sustained effort to decouple from China and other adversary nations. With this trend of geoeconomic fragmentation, outward FDI from the UK to the US has the potential to be increased.</p>

Source:

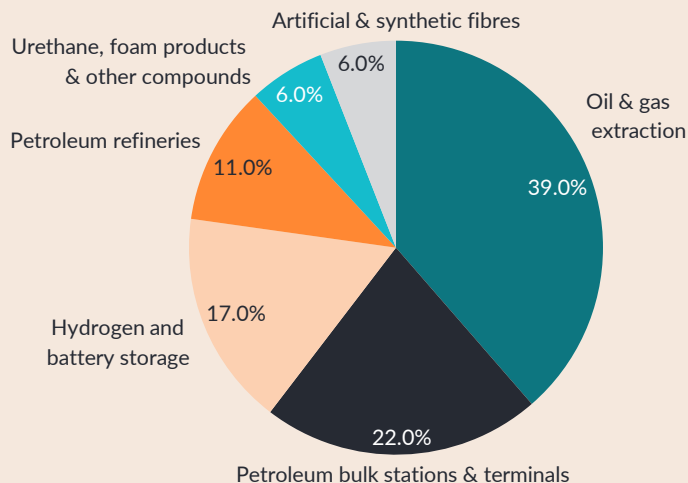
1 KPMG, 2 London School of Economics, 3 Government of the United Kingdom, and 4 Government of the United Kingdom

Market trends - Source market position for energy greenfield FDI

British investment in the US energy sector has been significant in the post-pandemic period, with hydrocarbon extraction, petrochemical production and refining, and hydrogen being the largest recipients of FDI



Greenfield energy¹ FDI projects from the United Kingdom (% share by sector in United States)



Destination

Total greenfield FDI projects

Rank as a source market

Energy (United States)

18

1st

Energy (Texas)

4

3rd

Energy (CCR)

0

-



109
Number of greenfield FDI projects globally



17%
Global energy FDI projects landing in the US

Source:

fDi Strategies, based on greenfield FDI data from fDi markets database from 2019-2024

Note:

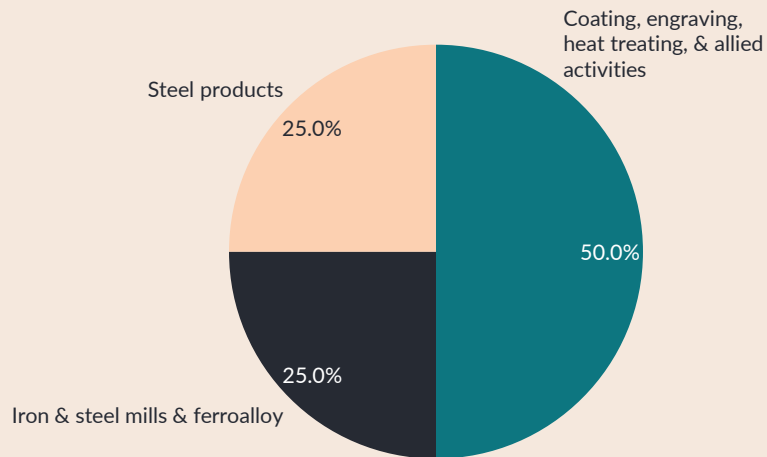
¹ Energy is defined as fossil fuel based power generation, oil and gas extraction, natural gas (including LNG and compressed forms), nuclear energy, refining and distribution, hydrogen production, biofuels and industrial feedstocks

Market trends - Source market position for steel greenfield FDI

Despite a struggling domestic steel industry, the UK has invested in several large-scale steel-making plants in the US, notably a pipe mill in the Corpus Christi Region, to gain access to a more stable market



Greenfield steel¹ FDI projects from the United Kingdom
(% share by sector in United States)



Destination	Total greenfield FDI projects	Rank as a source market
Steel (United States)	4	6 th
Steel (Texas)	1	4 th
Steel (CCR)	1	1 st



28
Number of greenfield FDI projects globally



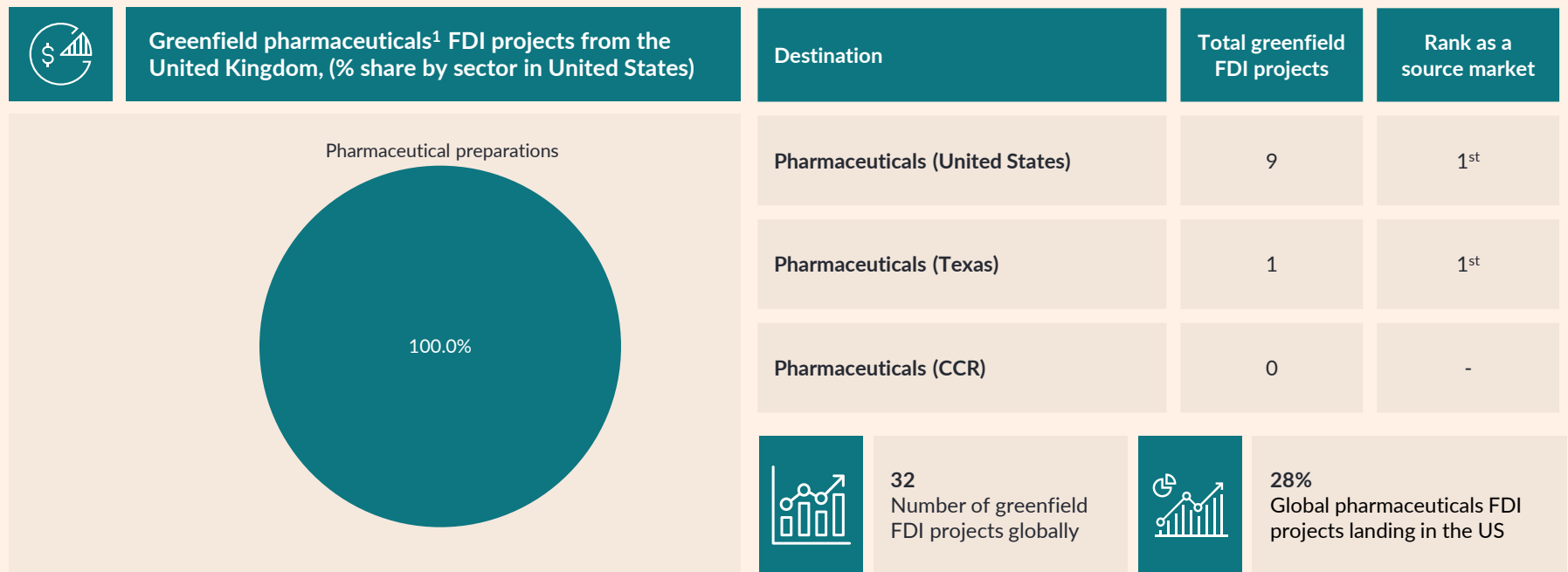
14%
Global steel FDI projects landing in the US

Source:
fDi Strategies, based on greenfield FDI data from fDi markets database from 2019-2024

Note:
1 Steel is defined as part of the heavy industrial base, focused on the production and processing of iron, steel and nonferrous metals.

Market trends - Source market position for pharmaceuticals greenfield FDI

British multinationals are the largest international source of pharmaceuticals investment in the US, with manufacturing and logistics projects gradually moving from traditional US hubs in the North to the Southeast



Source:
fDi Strategies, based on greenfield FDI data from fDi markets database from 2019-2024

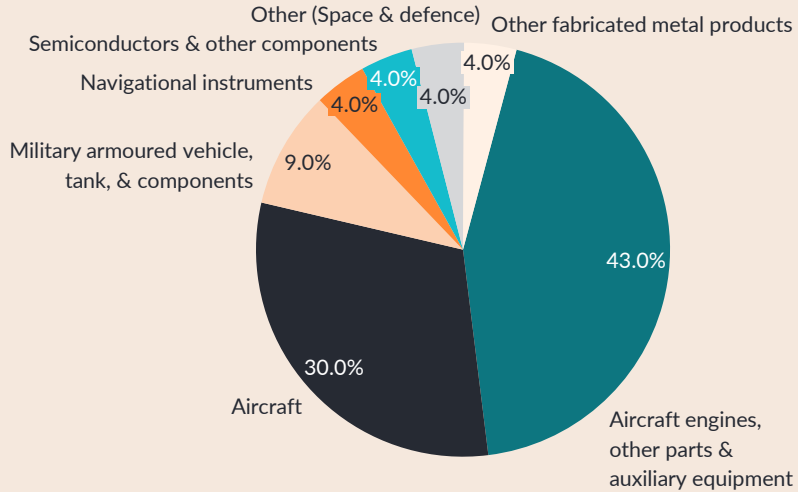
Note:
1 Pharmaceuticals is defined as the manufacturing of pharmaceutical preparations. It includes supporting chemical inputs where these are directly aligned with pharmaceutical production processes, especially those derived from petroleum-based feedstocks.

Market trends - Source market position for AAD greenfield FDI

The UK is the most significant investor in the US for aerospace, space, and defense, particularly in aviation related manufacturing and other operations due to the UK's advanced aerospace industry



Greenfield aerospace, space, and defense¹ FDI projects from the United Kingdom (% share by sector in the US)



Destination

Total greenfield FDI projects

Rank as a source market

Aerospace, space, and defense (United States)

23

1st

Aerospace, space, and defense (Texas)

4

1st

Aerospace, space, and defense (CCR)

0

-



91
Number of greenfield FDI projects globally



25%
Global AAD FDI projects landing in the US

Source:
fDi Strategies, based on greenfield FDI data from fDi markets database from 2019-2024

Note:
1 AAD is defined as the manufacturing, maintenance, and servicing of aircraft, spacecraft, and military systems.

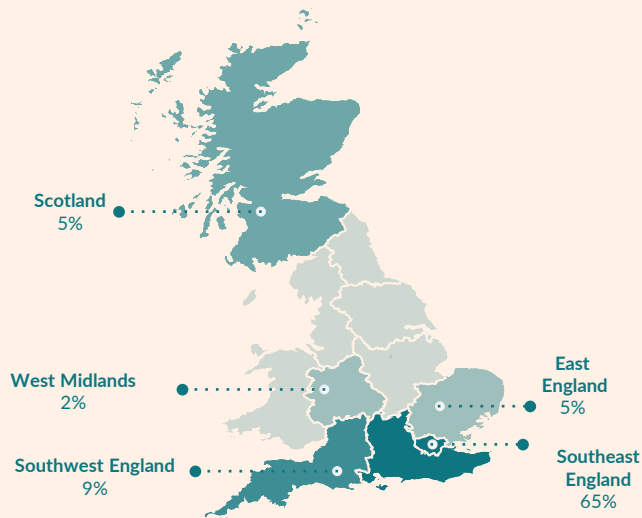
Go-to-market strategy

Where to target in the United Kingdom for investment attraction?



HQ State of companies with FDI projects in target sectors into the United States, 2019-2024

Lower % of total Higher % of total



Southeast England (65%): Two thirds of greenfield FDI from the UK into CCREDC's target sectors was sourced from the Southeast of England between 2019-2024, significantly centered in the Greater London region. The Southeast region is the primary market to focus on for investment attraction, with London hosting one of the largest HQ clusters globally, even if manufacturing, energy and logistics activities are not centered there.

Southwest England (9%): The Southwest of England is a significantly strong market for aerospace, space, and defense, particularly hosting the UK's largest aerospace manufacturing hub, centered around cities including Bristol, Yeovil, Exeter, and Bournemouth.

Scotland (5%): Scotland hosts the largest oil & gas sector in the UK, with Aberdeen being the center of the energy industry, whilst advances in aerospace and space related R&D and manufacturing has resulted in the region being identified as a notable source of greenfield FDI for aerospace, space, and defense.

Other regions (21%): The East of England includes significant R&D hubs (specifically Cambridge) which are global leaders in life sciences sub-sectors including pharmaceuticals, whilst the East Anglia sub-region hosts a significant energy and petrochemicals sector. Generally, heavy industries such as steel and advanced manufacturing are located in the West Midlands and Northern regions, with major cities such as Birmingham, Sheffield, and Manchester hosting significant industrial clusters.

Source:
fDi Strategies, based on greenfield FDI data
from fDi markets database from 2019-2024

Go-to-market strategy

Recommended go-to-market approach

Area	Strategic activities
Digital lead generation	<p>1 Desk based investor outreach: Methods are effective in the UK, especially during the pandemic companies are more open to online meetings in advance of roadshows to the UK, or site visits from the company once information has been exchanged.</p>
	<p>2 Investor webinars: Moderately effective approach in the United Kingdom, mainly useful for awareness-raising and information sharing of investment destinations, and UK-based firms are much more receptive to virtual events after the pandemic.</p>
Intermediary network	<p>3 Global partnership development: It may be valuable to establish a working relationship with chambers of commerce, universities, and accelerators in target cities to generate leads and organize seminars with member companies.</p>
In-person lead generation	<p>4 Trade show attendance: Are very effective for lead generation in the UK, with most cities hosting trade shows and events with numerous opportunities for business networking functions. London and Birmingham are particularly important targets.</p>
	<p>5 Seminars and events: work well in the UK, especially when organized through industry associations such as the network of British Chambers of Commerce which are present in most major towns and cities and frequently organize foreign trade and investment seminars for member companies.</p>
	<p>6 Roadshows in target markets: UK companies are receptive to meeting in person in a range of locations, including their HQ or local office/facility (particularly useful for tours of facilities) and specific conferences/events in private rooms. Larger cities including London, Glasgow, and Birmingham are recommended based on their size and convenience for in-person meetings.</p>

Go-to-market strategy

Recommended industry events (1/3)

Name	Description	Website	Sector	Date	State	City
Defence & Security Equipment International	DSEI is the UK's largest defense and security trade event, bringing together government, military, and industry leaders, attracting major aerospace, defense, and security firms actively exploring global partnerships, exports, and foreign market investments.	Link	Aerospace, space, and defense	9-12 Sept 2025	Southeast England	London
MRO Europe	A leading aviation maintenance, repair, and overhaul event, focusing on supply chains and aftermarket support for aerospace suppliers, service providers, and OEMs.	Link	Aerospace, space, and defense	14-16 Oct 2025	Southeast England	London
Pharma Supply Chain & Security World	Event focuses on secure, efficient pharmaceutical supply chains, digitalization, and regulatory compliance, attracting UK pharmaceutical and biotech firms looking for global supply chain integration.	Link	Pharmaceuticals	March 2026	Southeast England	London

Go-to-market strategy

Recommended industry events (2/3)

Name	Description	Website	Sector	Date	State	City
UK Metals Expo	The UK's flagship trade show for the entire metals supply chain, including steel production, processing, and recycling.	Link	Steel	10-11 Sept 2025	West Midlands	Birmingham
Farnborough International Airshow	One of the world's leading aerospace and defense exhibitions, showcasing aircraft, space technologies, and advanced manufacturing. UK aerospace and defense firms use this platform to unveil new innovations and explore export opportunities, making it a key venue to engage with companies exploring international investment.	Link	Aerospace, space, and defense	20-24 July 2026	West Midlands	Birmingham
Advanced Engineering	A cross-sector advanced manufacturing and engineering trade fair, covering aerospace, automotive, energy, materials, and more.	Link	All sectors	29-30 Oct 2025	West Midlands	Birmingham

Source:
fDi Strategies

Go-to-market strategy

Recommended industry events (3/3)

Name	Description	Website	Sector	Date	State	City
World Hydrogen UK	A leading event for the UK hydrogen economy, focusing on production, infrastructure, and investment in low-carbon hydrogen. It attracts UK energy and hydrogen firms exploring scale-up and international deployment, offering strong lead generation potential for partnerships and cross-border investment initiatives.	Link	Energy	4-6 Nov 2025	Southeast England	London
Innovation zero	A major cleantech manufacturing and climate innovation conference connecting policymakers, manufacturers, investors, and innovators. It is ideal for engaging with UK cleantech companies developing exportable technologies and manufacturing models, many of whom are actively seeking overseas markets and funding opportunities.	Link	Cleantech manufacturing	28-29 April 2026	Southeast England	London

5 Market profiles

What are the key market trends and FDI policies affecting outward FDI from CCREDC's target markets?

Market profile summary

5.1 Germany market profile

5.2 Japan market profile

5.3 South Korea market profile

5.4 United Kingdom market profile

5.5 California market profile

Market profile – Economic snapshot

While California’s GDP growth is driven by tech, services, and HQ activity, its flat manufacturing output presents an opportunity for more production-orientated locations

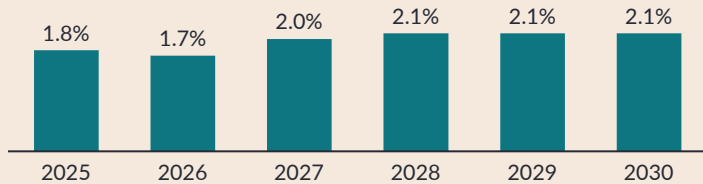


California GDP growth (2021-2024)¹

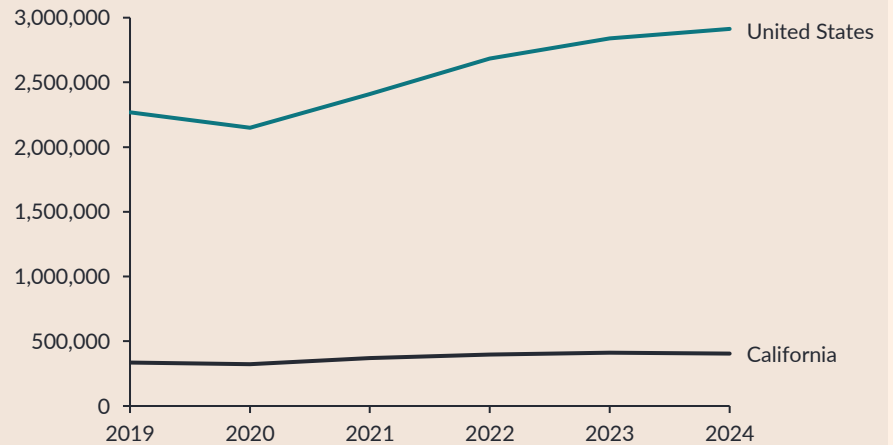
Between 2021-2024, California’s economy grew at an average annual rate of 6.2%, slightly above the national average of 6% over the same period. California remains the largest state economy in the US, contributing 14% of total US GDP.



US GDP growth forecasts (2025-2030)²



Manufacturing GDP, 2019-2024 (Current US\$m)³



Source:

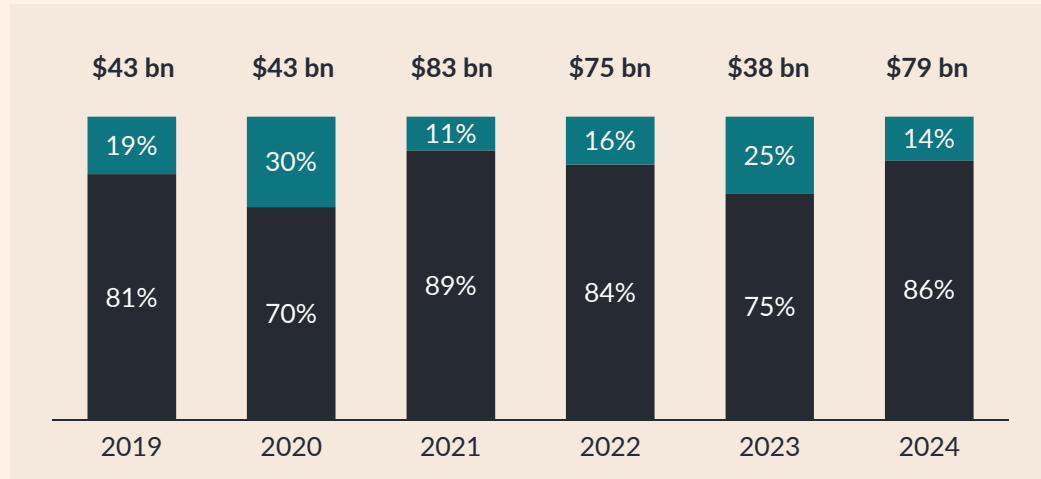
1 Bureau of Economic Analysis 2 International Monetary Fund World Economic Outlook 3 Bureau of Economic Analysis

Note:

Manufacturing definition is based on the 2017 North American Industry Classification System (NAICS).

Market profile – Global capital allocation, outward and inward FDI trends

California is a dominant source market of inter-state investment, with outbound CapEx surpassing US\$70bn in three out of the past six years



Between 2019 and 2024, California consistently invested more in other US states than it received, with outbound greenfield CapEx accounting for over 80% of total inter-state flows in four out of the past six years.

Outward investment surged in 2021 and 2024, peaking at US\$83 billion and US\$79 billion respectively. Inward investment remained limited, comprising just 14–25% of annual totals between 2021 and 2024, underscoring California’s role as HQ hub and a key source market of capital. For EDOs, California represents a high-value target for inter-state investment attraction, particularly in capital-intensive sectors seeking to expand in lower-cost, business-friendly environments.

Source: fDi Strategies, based on greenfield inter-state investment data from fDi markets database from 2019-2024

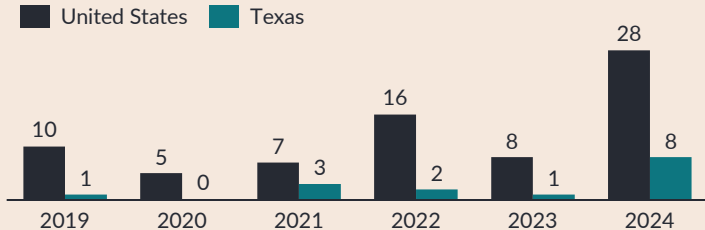
Market trends - Target sector FDI trends

California-headquartered companies are increasingly expanding across the US, with recent momentum into Texas and strong activity in aerospace and energy sectors



Greenfield inter-state projects from California into target sectors in the United States and Texas

From 2019 to 2024, California-headquartered companies announced 74 greenfield inter-state projects into the target sectors across the United States, growing at a CAGR of 23%. Texas attracted 15 of these projects during the same period, with a CAGR of 52%. This growth was driven primarily by the AAD and energy sectors.



Source:
fDi Strategies, based on greenfield inter-state investment data from fDi markets database from 2019-2024



Greenfield inter-state projects from California by cluster, 2019-2024 (% of total projects into the United States)



36% (27 projects)
Energy



8% (6 projects)
Steel



3% (2 projects)
Pharmaceuticals



5% (4 projects)
Light manufacturing



47% (35 projects)
Aerospace, aviation and defense (AAD)

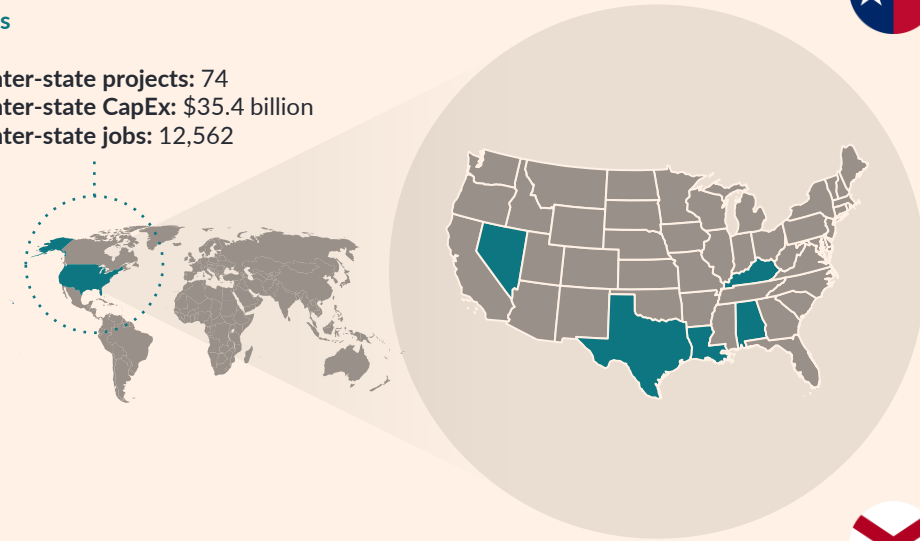
Note:
Target sectors include energy, steel, pharmaceuticals, light manufacturing, aerospace, aviation, and defense (ADD) defined by fDi Strategies and Corpus Christi Regional Economic Development Corporation






Market trends - Target sector destinations

Texas leads as the top destination for inter-state investment from California across CCREDC's target sectors, with \$24 billion in CapEx invested in the State

United States

Greenfield inter-state projects: 74
 Greenfield inter-state CapEx: \$35.4 billion
 Greenfield inter-state jobs: 12,562



Top 5 destination regions	Projects	CapEx (\$ bn)	Jobs
	15 (20%)	24 (68%)	2343 (19%)
	6 (8%)	5.1 (14%)	1633 (13%)
	4 (5%)	0.403 (1.1%)	133 (1%)
	4 (5%)	0.313 (1%)	420 (3%)
	4 (5%)	0.141 (0.4%)	489 (4%)

Source:
 fDi Strategies, based on greenfield inter-state investment data from fDi markets database from 2019-2024

Market trends – FDI policy environment

Key changes impacting outward inter-state investment to consider

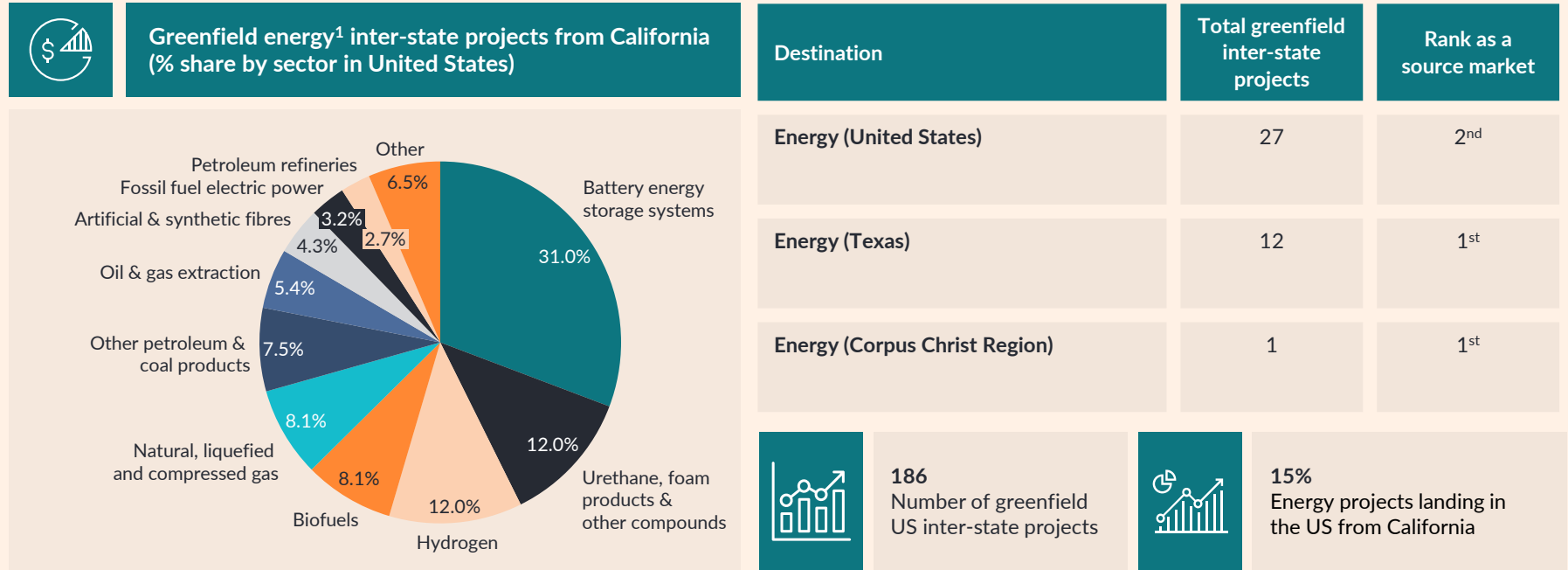
Effect on inter-state	Key changes to consider
Threats to outward inter-state investment	<p>1 Federal incentive reform: Signals from the 2024 US election cycle suggest that programs like the Inflation Reduction Act and CHIPS Act could be scaled back or restructured. This uncertainty may cause California-based firms to pause or delay interstate expansion, while also increasing the likelihood of firms looking overseas for incentives, despite US imports tariffs.</p>
	<p>2 Talent-attraction policies: California's access to highly skilled international talent via coastal hubs and research universities could be reinforced if visa/workforce policies tighten elsewhere. This would potentially pose a challenge for regions aiming to attract investment in industries that depend on specialized, high-skill labor, despite higher salary costs in California.</p>
	<p>3 Major infrastructure investments: State and federal funding programs are set to improve California's logistics and site-readiness landscape. Around US\$180 billion over 2023–2033 will create up to 400,000 jobs and support climate goals. These upgrades may ease relocation pressure by resolving key bottlenecks and making in-state expansion more viable for manufacturers.</p>
Opportunities for outward inter-state investment	<p>4 Rising manufacturing costs: Average wages for manufacturing employment in California are forecast to rise 19% between 2024-28, from \$137,630 to \$164,257. Meanwhile industrial rents in California remain among the highest in the US (e.g., San Diego at \$18.14/sq. ft). California also exhibits one of the highest tax burdens in the US, making lower-cost states more attractive.</p>
	<p>5 Diverging ESG mandates: California's climate disclosure and clean manufacturing regulations, accelerating in 2026, may see business compliance costs rise. States signalling resistance to mandatory ESG frameworks create a regulatory haven for manufacturers seeking to avoid rising administrative and emissions reporting burdens.</p>
	<p>6 Trade policy and tariffs: Higher import tariffs and a renewed push for reshoring under the second Trump administration could accelerate domestic manufacturing. States with comparative advantages in industries such as steel, energy, and cleantech components stand to benefit.</p>

Source:

FT Locations, fDi Strategies, based on [American Immigration Council](#), [Governor of California](#), [State of California](#), [Department of Finance](#), [Economic Research Unit](#), [California Economic Forecasts, 2025](#), [Tax Foundation](#), [Cushman & Wakefield](#), [United States Industrial Q1 2025, 2025](#), [Sphera](#)

Market trends – Source market position for energy greenfield inter-state

Battery storage, hydrogen, and industrial feedstocks dominate outbound energy investment from California

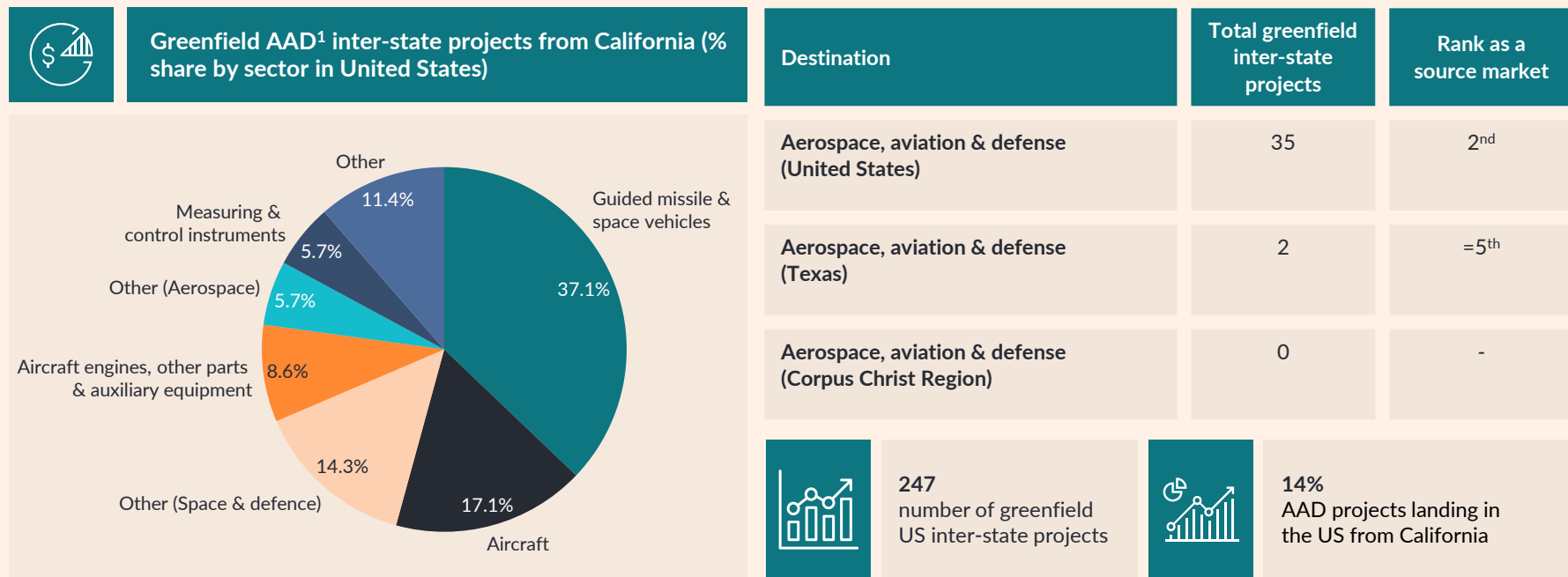


Source:
fDi Strategies, based on greenfield inter-state investment data from fDi markets database from 2019-2024

Note:
¹ Energy is defined as fossil fuel based power generation, oil and gas extraction, natural gas (including LNG and compressed forms), nuclear energy, refining and distribution, hydrogen production, biofuels and industrial feedstocks ² California is second-only to Texas as the leading source of inter-state projects

Market trends – Source market position for AAD greenfield inter-state

California is a key market for guided missile, space, and aircraft-related inter-state projects

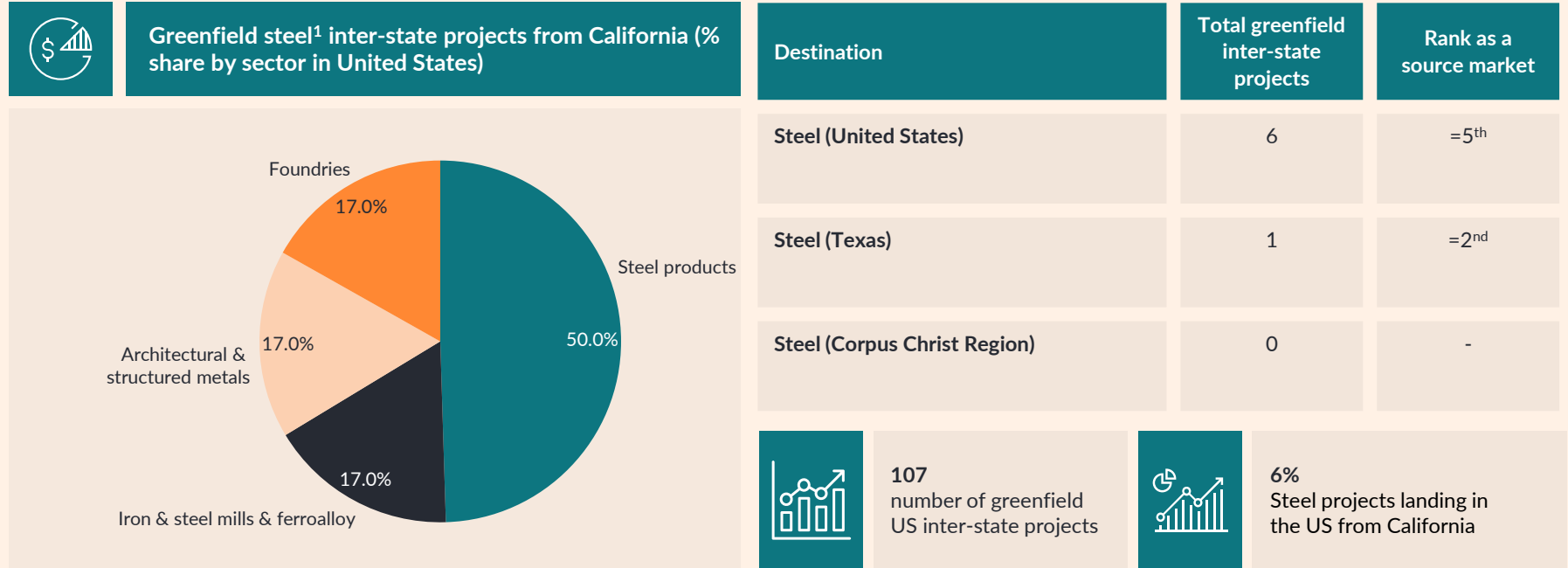


Source:
fDi Strategies, based on greenfield inter-state investment data from fDi markets database from 2019-2024

Note:
¹ AAD is defined as the manufacturing, maintenance, and servicing of aircraft, spacecraft, and military systems.

Market trends – Source market position for steel greenfield inter-state

Outbound steel investment from California is evenly spread across mills, metals, and foundries



Source:
fDi Strategies, based on greenfield inter-state investment data from fDi markets database from 2019-2024

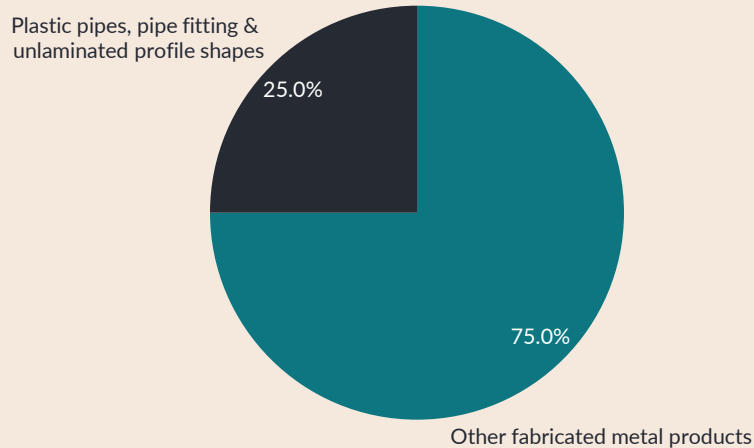
Note:
¹ Steel is defined as part of the heavy industrial base, focused on the production and processing of iron, steel and nonferrous metals.

Market trends – Source market position for light mfg. greenfield inter-state

California’s light manufacturing projects are led by fabricated metals and plastic component production



Greenfield light manufacturing¹ inter-state projects from California (% share by sector in United States)



Destination	Total greenfield inter-state projects	Rank as a source market
Light manufacturing (United States)	4	=5 th
Light manufacturing (Texas)	0	-
Light manufacturing (Corpus Christ Region)	0	-



80
number of greenfield US inter-state projects



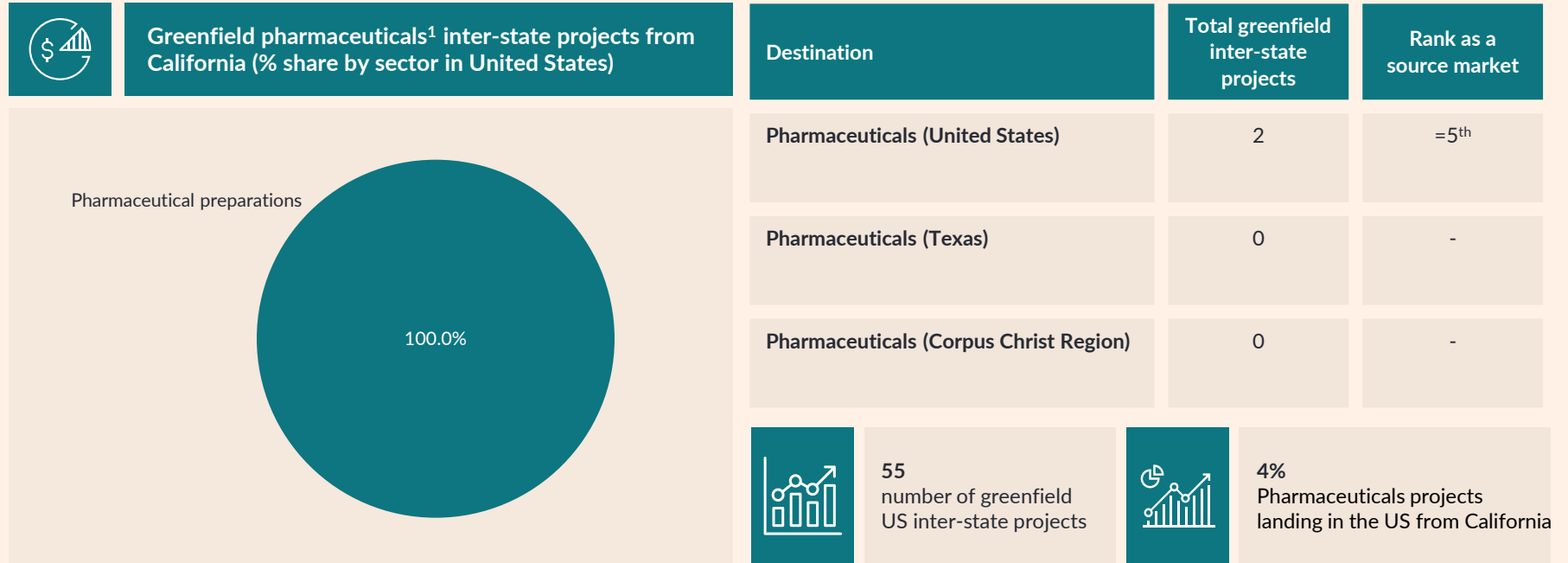
5%
Light mfg. projects landing in the US from California

Source:
fDi Strategies, based on greenfield inter-state investment data from fDi markets database from 2019-2024

Note:
¹ Light manufacturing is defined as the production of metal & plastic components typically used in assembly processes, with a focus on machine shops and custom piece work and extrusion-based plastics.

Market trends – Source market position for pharma greenfield inter-state

California is a modest but consistent source of pharmaceutical manufacturing investment across states



Source:
fDi Strategies, based on greenfield inter-state investment data from fDi markets database from 2019-2024

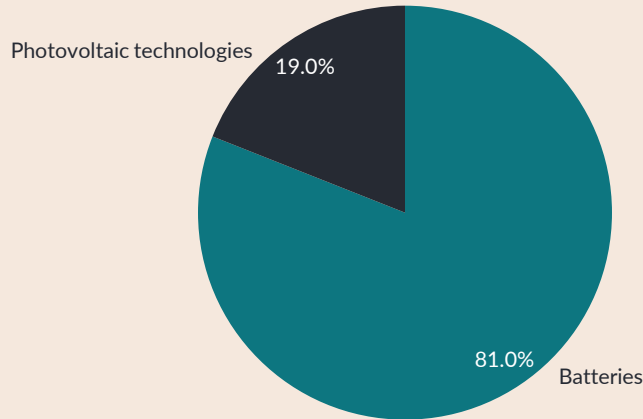
Note:

¹ Pharmaceuticals is defined as the manufacturing of pharmaceutical preparations, It includes supporting chemical inputs where these are directly aligned with pharmaceutical production processes, especially those derived from petroleum-based feedstocks.

Market trends – Source market position for light-to-medium cleantech manufacturing greenfield inter-state



Greenfield cleantech mfg.¹ inter-state projects from California (% share by sector in United States)



Destination	Total greenfield inter-state projects	Rank as a source market
Cleantech manufacturing (United States)	16	1 st
Cleantech manufacturing (Texas)	0	-
Cleantech manufacturing (Corpus Christ Region)	0	-



65
number of greenfield
US inter-state projects



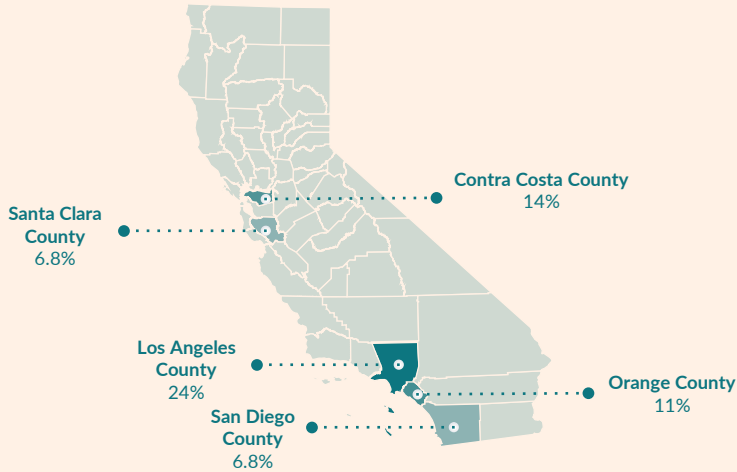
25%
Cleantech mfg. projects landing
in the US from California

Source:
fDi Strategies, based on greenfield inter-state investment data from fDi markets database from 2019-2024

Note:
¹Light-to-medium cleantech manufacturing is defined as less-resource intensive production of essential components that support the clean energy transition. This includes the manufacturing of batteries, photovoltaic technologies (such as solar cells), and electronic components used in renewable energy systems, electric vehicles, and energy storage solutions.

Go-to-market strategy

Los Angeles, Contra Costa, and Orange counties lead California's outbound investment in target sectors



Los Angeles County (24%): The largest source of inter-state projects from California, Los Angeles County accounts for nearly a quarter of all outbound investments in the target sectors. Companies headquartered here are active in AAD and energy projects. The county's high operating costs, industrial land constraints, and regulatory burden make firms prime targets for relocation.

Contra Costa County (14%): Home to major refining, industrial feedstock, and energy services firms, Contra Costa plays a strategic role in California's energy supply chain, ranking second as a source of inter-state investment. Companies here are under pressure to decarbonize and reduce local emissions exposure, making them likely candidates for outbound investment into more business-friendly regions.

Orange County (11%): Known for its strong base of technology manufacturers, electronics, and engineered components, Orange County companies contribute to key subsectors such as AAD, energy and light industrial goods. The county's innovation-led industrial profile, combined with mounting space and cost challenges, positions it as a compelling source market for targeted outreach.

Source:
fDi Strategies, based on greenfield inter-state investment data from fDi markets database from 2019-2024

Go-to-market strategy

Recommended go-to-market approach

Area	Strategic activities
Digital lead generation	<p>1 Desk based investor outreach: Run targeted LinkedIn and email campaigns focused on companies in your priority sectors headquartered in California. Use cost comparison, incentives briefings, and case studies to promote Corpus Christi's value proposition</p>
	<p>2 Investor webinars: Host short, sector-specific virtual briefings (30 mins) for targeted companies. Include testimonials from anchor companies and recent investors.</p>
Intermediary network	<p>3 Partnership development: Potential to establish outreach partnerships with local Chambers of Commerce and groups like the California Manufacturers & Technology Association (CMTA), or the Southern California Aerospace Council.</p>
In-person lead generation	<p>4 Trade show attendance: Prioritise trade shows based on companies and decision makers attending. Pre-arrange B2B meetings with qualified leads in your target sectors using exhibitor lists and speaker rosters.</p>
	<p>5 Seminars and events: Host invite-only events in Los Angeles, Contra Costa, and Orange Counties positioned around "Scaling from California" or "Texas as your next-stage growth partner." Include testimonials from relocated firms.</p>
	<p>6 Site visits: Invite high-potential California firms for customized tours of Corpus Christi's industrial assets. Align visits with their sector needs (e.g., proximity to port, skilled labor, cost efficiency) and include meetings with peer companies and workforce providers.</p>

Go-to-market strategy

Recommended industry events (1/2)

Name	Description	Website	Sector	Date	County	City
Advanced manufacturing for Defense	Summit, hosted by the Institute for Defence and Government Advancement, exploring additive manufacturing in aerospace, defense, maritime, and space sectors.	Link	AAD	June 24-25, 2025	Los Angeles County	Culver City
California Aerospace Day	Hosted by the Aerospace Defense Alliance of California (ADAC), a part of the California Manufacturers & Technology Association (CMTA), gathers California's largest aerospace companies.	Link	AAD	Aug 19, 2025	Sacramento County	Sacramento
PV CellTech USA	A gathering of innovators and supply-chain leaders driving the country's next wave of PV tech capacity.	Link	Cleantech	Oct 7-8, 2025	San Mateo County	Burlingame

Source:
FT Locations, fDi Strategies, based on desk research

Note:
All dates and details are based on latest available information and are subject to change.

Go-to-market strategy

Recommended industry events (2/2)

Name	Description	Website	Sector	Date	County	City
MD&M West	Comprehensive manufacturing event encompassing medical devices, packaging, automation, and plastics.	Link	Pharmaceuticals, Light manufacturing	Feb 3-5, 2026	Orange County	Anaheim

Source:
FT Locations, fDi Strategies, based on desk research

Note:
All dates and details are based on latest available information and are subject to change.

6 Global partnerships and events strategy

Strategic insights into international intermediary partnership development approaches and event attendance

Global partnerships and events strategy

Importance and key objectives of global partnerships programmes

Building global partnerships with influential intermediaries in priority source markets is a powerful yet frequently underutilized strategy for economic development agencies.

It **enhances visibility as an investment destination** and **positions the location in front of potential investors**. Implementing a structured, strategic approach to intermediary engagement can deliver substantial long-term benefits.

Intermediaries or multipliers are organizations or networks that can influence FDI decisions and support the activities of EDOs to promote their location for FDI. Examples of multipliers include **site selectors, location advisors, business and industry associations, overseas chambers of commerce, counterpart government agencies overseas and diaspora networks abroad**. Multipliers can be instrumental in unlocking key investor networks.

Key objectives of global partnerships programme:

- **Support lead generation activities and generate FDI referrals:** Intermediaries can support lead generation activities through a variety of means including partnering for webinars, seminars and events
- **Generate media and location brand awareness:** International media can have a major impact on investor location perceptions, and it is therefore essential to have a media engagement strategy in place. Developing partnerships that capitalize on media coverage will ensure marketing efforts reach a wider audience
- **Provide better facilitation services:** Having good relationships with intermediaries in your location is essential to facilitate investment projects. Accountants, consultants, law firms, real estate firms and financial firms advise and support companies with their FDI projects whether that is greenfield FDI, Joint Ventures, PPPs or M&A projects

Global partnerships and events strategy

Which type of global partners to target

Type of organization	Description of organization	Why form global partnerships?	When to target?
Global site selectors	Provide location services to companies looking to expand or relocate	Site selection agencies have a major influence on FDI (and domestic investment) as they conduct the location screening and assessment on behalf of the investor and often support incentives advisory and project implementation	Site selectors are mostly used for FDI in North America, Europe, Latin America, and Asia Pacific. While US companies are most likely to use site selectors, major European and Asian firms also use them for locations within the US
Business and industry associations	An organization founded and funded by businesses that operates in a specific industry	Due to their large membership base, they can often support events and webinars by inviting their members to attend. They can be an important source of intelligence on which companies to speak to and can also become a source of investment leads	Essential to have relationships with industry associations (across key target industries) in all priority source markets
Global and local real estate advisors	Responsible for looking and assisting companies with property solutions	As they provide investors with property and site solutions, which are an essential part of nearly all FDI projects, they have deep knowledge of which companies are expanding, what are their needs, and they often conduct location screening so influence site selection decisions. Some have dedicated site selection teams.	Target the major players in your region/country so they are aware of the support you provide and to gain investment referrals. Also target their global site selection teams

Global partnerships and events strategy

Which type of global partners to target

Type of organization	Description of organization	Why form global partnerships?	When to target?
Professional services firms (non-legal)	Provide support to businesses in the form of advice or performing tertiary roles in areas such as finance, consulting, HR etc.	Professional service firms work with a large volume of investing companies and can provide referrals from companies that have expressed interest in your location. They may also be suitable partners for events and webinars, inviting their client base and providing expert presentations	Target key players in your region/country as well as international FDI-related teams globally
Corporate law firms	Legal professionals who advise companies on corporate formation, and managing legal implications of corporate expansions of firms (especially JV and M&A)	Corporate law firms actively support firms seeking to form new companies or subsidiaries overseas and advise on M&A and JV deals. Legal firms may also advise on incentives	Target key players in your region/country as well as international FDI-related teams globally
Foreign consulates/embassies in your country	A diplomatic presence of one country in another overseas location. Typically, this includes commercial offices with responsibility to support investors from their home country in the host country of the consulate/embassy	They are aware of companies expanding into your location and can be a good source of investment referrals. They also work extensively with existing investors, especially helping with business development (e.g. government tenders) and issue solving so can also provide valuable input into EDO aftercare/BRE programs	Target commercial directors in embassies/consulates in your state or country for target source countries

Global partnerships and events strategy

Partnership development framework



Source:
fDi Strategies

Note:
fDi Strategies has considerable experience in development global partnerships strategies for other agencies. Displayed on this slide is a high-level approach to partnership development, however a more detailed planning approach can be developed as part of an extension to this project.

Global partnerships and events strategy

Intermediary outreach strategy case study (1/2)

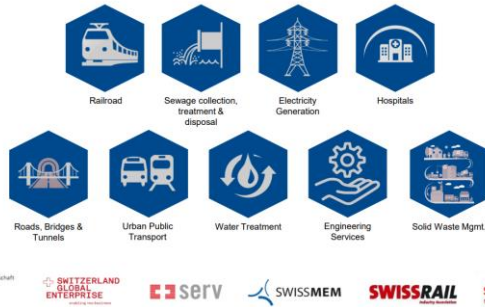
Nusantara Capital City Authority – Promoting Indonesia’s New Capital City Project through industry associations



NUSANTARA

The Nusantara Capital City Authority Deputy of funding and investment promoted the new capital city project to Swiss investors in infrastructure, in collaboration with Switzerland Global Enterprise and their member network of Swiss based companies

Swiss Industry Strengths



- Team Switzerland Infrastructure is an industry association made up of Swiss Export Risk Insurance, Swissmem, Swissrail, suisse.ing, Switzerland Global Enterprise (S-GE) and relevant offices of the Swiss federal administration.
- The association is committed to exploiting the global economic opportunities that arise for Swiss companies from the increasing demand for innovative and sustainable large-scale infrastructure; including connecting with foreign entities to explore investment opportunities for their member companies
- This industry-specific webinar was organized in partnerships with the Nusantara Capital City Authority; matching Swiss engineering strengths with development projects in Indonesia considered strategic by the government
- Examples of Swiss companies who have already invested in the project were displayed, as well as sector opportunities Swiss technical expertise could be applied to in the new capital city

Global partnerships and events strategy

Intermediary outreach strategy case study (2/2)

Provence Promotion – Partnerships with business and industry associations



As part of Provence Promotion's post-Brexit strategy to position Aix-Marseille-Provence in the South of France as a strong EU destination for British-based companies, they embarked on a process of connecting with industry associations throughout the UK to generate leads

- In London, Provence Promotion met with the London Chamber of Commerce and Industry to discuss the opportunities offered by Aix-Marseille for the development of British companies in the European market. This work session was the subject of intensive follow-up by Provence Promotion.
- Discussions with the Birmingham Chambers of Commerce to explore possible projects and collaborations as the respective 'second cities' of the UK and France with multiple target sector synergies for companies to invest in.
- Provence Promotion met several members of the Massilia Mundi community of business ambassadors (expatriate industry association of professionals from Marseille) to involve them in the promotion of Aix-Marseille among their British professional networks

Influence via international networks

Nos réseaux pour développer notre influence, délivrer les messages du territoire et valoriser les entrepreneurs installés ainsi que les services de relocalisation aux familles et employeurs:

Our networks to develop our influence, deliver the territory's message, enhance the reputation of established companies, and support relocation services for families and employers:

Amérique du nord North America

- . Liaison office The Give Academy
- . AmCham (American Chamber of Commerce)
- . French Founders
- . Structures de veilles technologiques de groupes français
- . Filiales US et cellules innovations signatures mondiales

The Give Academy: liaison office
American Chamber of Commerce (AmCham)
French Founders
Influencers such as Glenn Ricart
American subsidiaries and innovation units from global corporations

Royaume-Uni United Kingdom

- . Ambassade UK en France
- . Coopération scientifique (AMU & Cambridge) pour rapatrier des chercheurs
- . Wavetech, représentant prospection Brexit
- . British embassy in France
- . Scientific cooperation (AMU & Cambridge) to repatriate researchers
- . Leyton: representing biotech investors
- . Wavetech: representative office

Global partnerships and events strategy

Approach to promoting core industries

What Are Corpus Christi's Strongest FDI Sectors?

Industry areas	Why is it strong for FDI and angles for promotion
Energy	One of the largest U.S. energy export hubs with LNG terminals, refineries (Valero, Citgo), petrochemical plants, and port-integrated energy infrastructure. Growing activity in hydrogen and carbon capture.
Port-driven manufacturing	The Port of Corpus Christi is the 3rd largest in the U.S. by tonnage. Ideal for steel, metals, plastics, and light manufacturing FDI with multimodal access.
Steel & green metals	Massive portside industrial zones like the Voestalpine steel mill and projects for green steel production (e.g., hydrogen-ready facilities). Strong growth in low-carbon steel.
Chemicals & refining	Strong cluster of chemicals, plastics, and LNG players. Proximity to Eagle Ford Shale boosts feedstock access.
Aerospace & defense	Not traditionally a core industry, but Corpus is home to Naval Air Station Corpus Christi and active military operations, making it a nascent opportunity for aerospace/defence support industries.

What does this mean for an FDI strategy?

While aerospace & defense shows (e.g., Farnborough, DSEI, ILA) are excellent networking venues, Corpus Christi's strongest immediate FDI potential is in:

- 1. Energy Transition & Renewables** – Hydrogen, carbon capture, LNG, offshore wind support
- 2. Green/Low-Carbon Steel** – Especially if the U.S. ramps up green infrastructure
- 3. Chemicals & Manufacturing** – Tied to export infrastructure and Texas' industrial ecosystem



Global partnerships and events strategy

Top Trade Shows Ranked by Corpus Christi FDI Potential (1/2)

Rank	Event name	Sector focus	Sector alignment	Investor quality	EDO presence	Executive attendance	Total (/20)	Key notes
1	wire & Tube Düsseldorf	Steel	4	5	5	4	18	Ideal for CC's port-driven metals sector. Largest steel/metals show globally.
2	ILA Berlin Airshow	Aerospace, Space, Defence	3	5	5	5	18	One of world's top 3 aerospace events. International reach. Good for long-term positioning.
3	Farnborough International Airshow	Aerospace, Space, Defence	3	5	5	5	18	High prestige and C-suite access. Strong defence/aerospace brand positioning.
4	Seoul ADEX	Aerospace, Space, Defence	3	5	5	5	18	Excellent for future defence suppliers. Strong Korean and global OEM turnout.
5	Hydrogen Technology Expo Europe	Energy	5	4	4	4	17	Direct match for Corpus' hydrogen hub growth strategy.






Global partnerships and events strategy

Top Trade Shows Ranked by Corpus Christi FDI Potential (2/2)

Rank	Event name	Sector focus	Sector alignment	Investor quality	EDO presence	Executive attendance	Total (/20)	Key notes
6	Carbon Capture Expo Europe	Energy, CCS	5	4	4	4	17	CC is building CCS infrastructure—this show brings tech investors.
7	World Hydrogen UK	Energy, Hydrogen	5	4	4	3	16	Very relevant for CC's clean energy pivot. Mid-size but strategic.
8	Hannover Messe	Industry 4.0, Energy, Manufacturing	4	5	5	5	19	Strong for advanced manufacturing and clean tech. Broad, global event.
9	E-World Energy & Water	Energy, Cleantech	5	4	4	3	16	Excellent for energy utilities, grid tech, and hydrogen networks.
10	Innovation Zero	Cleantech Manufacturing	4	3	3	3	13	Relevant for CC's clean industry & supply chain partners. UK-based.

Global partnerships and events strategy

Implications for Trade Show Prioritization

Event	Sector fit for Corpus Christi	Notes
Farnborough / ILA / DSEI / ADEX	 <i>Medium (emerging)</i>	Great for branding but limited local aerospace capacity unless tied to NAS Corpus or UAV/maintenance suppliers.
wire & Tube Düsseldorf	 <i>Strong</i>	Direct fit with steel/industrial FDI and port logistics.
Hydrogen Technology Expo / Carbon Capture Europe	 <i>Very Strong</i>	Taps into Corpus's hydrogen corridor and CCS infrastructure .
Hannover Messe / IFAT / Innovation Zero	 <i>Strong</i>	Excellent for targeting clean industry, portside manufacturing, and smart energy tech .
World Hydrogen Summit / CO2 Fuels	 <i>Very Strong</i>	Closely aligned with Corpus Christi's energy transition strategy .



Strategic Insights:

1. **Energy shows (Hydrogen, CCS)** are the best match to **Corpus Christi's growth strategy**.
2. **Steel and industrial shows** (wire & Tube, Hannover Messe) directly support port-related FDI opportunities.
3. **Aerospace & defence shows** are **medium priority**, valuable for branding and future diversification, not immediate lead generation.
4. **Japanese shows removed** due to poor ROI for FDI attraction.

7 Appendix

A. Sector prioritisation appendix

B. Sector profiles appendix

C. Market prioritisation appendix

A. Sector taxonomy – sector definitions



Energy

The energy sector includes fossil fuel-based power generation, oil and gas extraction, natural gas (including LNG and compressed forms), nuclear energy, refining and distribution, hydrogen production and industrial feedstocks.



Military & defence

The space and defence sector encompasses manufacturing, maintenance, and servicing of military technologies and systems, including satellites, defense-grade equipment, vehicles, ships and drones.



Steel

The steel and specialty metals sector is part of the heavy industrial base, focused on the production and processing of iron, steel, and nonferrous metals.



Aerospace

The aerospace sector covers the manufacturing of aircraft and aerospace components (including supply chain inputs), Engine and turbine manufacturing, and unmanned aerial systems (UAS) testing.



Light manufacturing

The light manufacturing sector includes the production of metal & plastic components typically used in assembly processes, with a focus on machine shops and custom piece work and extrusion-based plastics.



Aviation

The aircraft maintenance sector focuses specifically on MRO (Maintenance, Repair, and Overhaul) services within the broader aerospace industry. This profile is distinct from aerospace manufacturing and design, with a clear focus on maintenance and servicing only.



Shipping & logistics

The shipping and logistics sector includes the manufacturing, maintenance, and servicing of ships and boats. The focus is on shipbuilding and vessel repair, contributing to broader supply chains in marine logistics and trade.



Pharmaceuticals

The pharmaceuticals sector focuses specifically on the manufacturing of pharmaceutical preparations. It includes supporting chemical inputs where these are directly aligned with pharmaceutical production processes, especially those derived from petroleum-based feedstocks.

A. Sector taxonomy – fDi markets alignment (1/4)



Energy

Sector(s): Coal, Oil & Gas; Renewable Energy, and Industrial equipment

Sub-sector(s): Fossil fuel electric power; natural, liquefied and compressed gas; oil & gas extraction; other electric power generation; other petroleum & coal products; petroleum refineries; nuclear electric power generation; other electric power generation; petroleum bulk stations & terminals; Artificial & synthetic fibres; urethane, foam products & other compounds

Business activity: Manufacturing, electricity, logistics, and extraction

Tags: Hydrogen



Aerospace

Sector(s): Aerospace, Chemicals, Semiconductors, Electronic components, Rubber, Metals, Plastics, Ceramics & glass, Minerals, industrial equipment, and Engines & Turbines.

Cluster(s): Transport equipment

Business activity: Manufacturing

Tags: Unmanned Vehicles and aerial systems

A. Sector taxonomy – fDi markets alignment (2/4)



Shipping & logistics

Sub-sector(s): Ships & boats

Business activity: Manufacturing, maintenance & servicing



Military & defence

Sector(s): Space & Defence

Business activity: Manufacturing, Maintenance & servicing

Tags: Military technologies

A. Sector taxonomy – fDi markets alignment (3/4)



Light manufacturing

Sub-sector(s): Alumina & aluminum production and processing; hardware; Machine shops, turned products, screws, nuts & bolts; other fabricated metal products; spring & wire products, Laminated plastic plates, sheets & shapes; Plastic pipes, pipe fitting & unlaminated film & sheets

Business activity: Manufacturing, maintenance & servicing



Pharmaceuticals

Sector(s): Pharmaceuticals, and Chemicals

Sub-sector(s): Pharmaceutical preparations

Business activity: Manufacturing

A. Sector taxonomy – fDi markets alignment (4/4)



Steel

Sector(s): Metals

Sub-sector(s): Architectural & structured metals; coating, engraving, heat treating, & allied activities; forging & stamping; foundries; iron & steel mills & ferroalloy; nonferrous metal production & processing; and Steel products

Business activity: Manufacturing, Maintenance & servicing



Aviation

Sector(s): Aerospace

Sub-sector(s): Air transportation

Business activity: Maintenance & servicing





A. Data points – Supply side pillar

Pillar	Prioritisation indicator	Rationale
<p>SUPPLY SIDE Assessment of Corpus Christi sector attractiveness</p>	<p>Revealed Comparative Advantage (RCA) of sector FDI for Texas compared to the United States</p>	<p>> To identify sectors where Texas is competitive for FDI</p>
	<p>Revealed Comparative Advantage (RCA) of sector FDI for the Corpus Christi Region compared to Texas</p>	<p>> To identify sectors where Corpus Christi is competitive for FDI</p>
	<p>Literature review analysis</p>	<p>> Qualitative analysis of Corpus Christi Region's target sector competitiveness</p>

A. Data points – Demand side pillar (1/2)

Pillar	Prioritization indicator	Rationale
<p style="text-align: center;">DEMAND SIDE Assessment of the sector's opportunity potential</p>	United States, Total number of FDI projects (2019- Feb 2025)	 Identify which sectors contribute the most to greenfield FDI projects into the United States
	United States, Total Value of CapEx (2019- Feb 2025) (USD m)	 Identify which sectors contribute the most to greenfield FDI CapEx into the United States
	United States, Total Number of New Jobs (2019- Feb 2025)	 Identify which sectors contribute the most to greenfield FDI jobs into the United States
	United States, Growth in number of FDI Projects (2019- Feb 2025)	 Identify the fastest growing sectors for greenfield FDI projects into the United States
	United States, Growth in Value of CapEx (2019- Feb 2025)	 Identify the fastest growing sectors for greenfield FDI CapEx into the United States
	United States, Growth in Number of New Jobs (2019- Feb 2025)	 Identify the fastest growing sectors for greenfield FDI jobs into the United States
	Texas, Total number of FDI projects (2019- Feb 2025)	 Identify which sectors contribute the most to greenfield FDI projects into Texas
	United States, FDI (% of total direct investment) (2019- Feb 2025)	 Identify which sectors FDI is a relatively more important source of direct investment

A. Data points – Demand side pillar (2/2)

Pillar	Prioritization indicator	Rationale
<p>DEMAND SIDE Assessment of the sector's opportunity potential</p>	United States, Total number of DDI projects (2019- Feb 2025)	 Identify which sectors contribute the most to greenfield DDI projects into the United States
	United States, Total Value of DDI Capex (2019- Feb 2025)	 Identify which sectors contribute the most to greenfield DDI CapEx into the United States
	United States, Total Number of DDI New Jobs (2019- Feb 2025)	 Identify which sectors contribute the most to greenfield DDI jobs into the United States
	Texas, Total number of DDI projects (2019-2024)	 Identify the fastest growing sectors for greenfield DDI projects into Texas

A. Data points – Impact pillar

Pillar	Prioritization indicator	Rationale
<p>IMPACT Assessment of the sector impact on the Corpus Christi Region</p>	<p>Average CapEx per project for sector in the United States</p>	<p>> Analyse target sectors potential impact on CapEx</p>
	<p>Average jobs per project for sector in the United States</p>	<p>> Analyse target sectors potential impact on jobs created</p>

A. Tiering framework

Tiering	Overall approach to lead generation	Examples of lead generation activities
Primary sector	Proactive: Highly proactive across target source markets.	<ul style="list-style-type: none"> ▪ Proactive outreach – Direct engagement with top investors through strategic prospecting. ▪ Account-based marketing – Personalised investment pitches. ▪ Trade missions & roadshows – High-level delegation visits to key markets. ▪ Sector-specific events – Speaking engagements, sponsorships, and networking. ▪ Incentive promotion – Tailored packages to attract high-impact investments.
Secondary sector	Opportunistic: Selective engagement with targeted investor groups in target markets.	<ul style="list-style-type: none"> ▪ Inbound response management – Handling RFIs¹ and inquiries from interested investors. ▪ Targeted marketing campaigns – Digital and sector-specific promotions. ▪ Participation in industry forums – Engaging with potential investors passively. ▪ Collaborations with partners – Working with trade associations, embassies, and private sector players. ▪ Strategic follow-ups – Nurturing warm leads with periodic updates and engagement.
Tertiary sector	Watchlist: Reactive and monitoring-based strategy, with potential highly selective engagement with investor groups.	<ul style="list-style-type: none"> ▪ Passive tracking – Monitoring investor interest, policy developments, and global trends. ▪ Ecosystem preparation – Strengthening local capabilities and regulatory frameworks. ▪ RFI-based engagement – Responding only to inbound inquiries from investors. ▪ Periodic reassessment – Evaluating sector growth for potential prioritisation.

Note:

¹Request for information

A. Other sectors analysis - Global investment ranking

Top 10 other sectors for FDI Globally rank

Lower Score  Higher Score

Global		
FDI projects	DDI projects	Total projects
Freight/Distribution Services	Nonstore retailers	Freight/Distribution Services
Solar electric power	Freight/Distribution Services	Solar electric power
Data processing, hosting, & related services	Data processing, hosting, & related services	Data processing, hosting, & related services
Wind electric power	Solar electric power	Nonstore retailers
All other electrical equipment & components	Warehousing & storage	Wind electric power
General purpose machinery	Asphalt paving, roofing, & saturated materials	All other electrical equipment & components
Nonstore retailers	Truck transportation	General purpose machinery
Paints, coatings, additives & adhesives	Agriculture, construction, & mining machinery	Warehousing & storage
Basic chemicals	Wired telecommunication carriers	Paints, coatings, additives & adhesives
Other motor vehicle parts	Plastics packaging materials & unlaminated film & sheets	Basic chemicals
Automobiles	General purpose machinery	Other motor vehicle parts
Warehousing & storage	Converted paper products	Agriculture, construction, & mining machinery

Source:
FT Locations own analysis based on fDi Markets

A. Other sectors analysis - United States investment ranking

Top 10 other sectors for FDI into United States rank

Lower Score  Higher Score

United States		
FDI projects	DDI projects	Total projects
Solar electric power	Nonstore retailers	Freight/Distribution Services
Freight/Distribution Services	Freight/Distribution Services	Nonstore retailers
General purpose machinery	Data processing, hosting, & related services	Solar electric power
All other electrical equipment & components	Solar electric power	Data processing, hosting, & related services
Basic chemicals	Warehousing & storage	General purpose machinery
Data processing, hosting, & related services	Asphalt paving, roofing, & saturated materials	Warehousing & storage
Wind electric power	Truck transportation	Asphalt paving, roofing, & saturated materials
Paints, coatings, additives & adhesives	Agriculture, construction, & mining machinery	All other electrical equipment & components
Batteries	Wired telecommunication carriers	Wind electric power
Biological products (except diagnostic)	Plastics packaging materials & unlaminated film & sheets	Basic chemicals
Other motor vehicle parts	General purpose machinery	Agriculture, construction, & mining machinery
Plastics packaging materials & unlaminated film & sheets	Converted paper products	Plastics packaging materials & unlaminated film & sheets

Source:
FT Locations own analysis based on fDi Markets

A. Other sectors analysis - Texas investment ranking

Top 10 other sectors for FDI into Texas rank

Lower Score  Higher Score

Texas		
FDI projects	DDI projects	Total projects
Solar electric power	Freight/Distribution Services	Solar electric power
Freight/Distribution Services	Nonstore retailers	Freight/Distribution Services
Wind electric power	Data processing, hosting, & related services	Data processing, hosting, & related services
Basic chemicals	Solar electric power	Nonstore retailers
All other electrical equipment & components	Asphalt paving, roofing, & saturated materials	Wind electric power
Data processing, hosting, & related services	Agriculture, construction, & mining machinery	All other electrical equipment & components
General purpose machinery	Warehousing & storage	Basic chemicals
Semiconductors & other electronic components	Wind electric power	Asphalt paving, roofing, & saturated materials
Tyres	General purpose machinery	Warehousing & storage
Warehousing & storage	Clothing & clothing accessories	General purpose machinery
Paints, coatings, additives & adhesives	All other electrical equipment & components	Agriculture, construction, & mining machinery
VHACR equipment manufacturing	Fruits & vegetables & specialist foods	Paints, coatings, additives & adhesives

Source:
FT Locations own analysis based on fDi Markets

A. Other sectors analysis - Corpus Christi investment ranking

Top 10 other sectors for FDI into Corpus Christi rank

Lower Score  Higher Score

Corpus Christi		
FDI projects	DDI projects	Total projects
Wind electric power	Solar electric power	Wind electric power
Basic chemicals	Nonstore retailers	Solar electric power
Solar electric power	Other chemical products & preparation	Basic chemicals
All other electrical equipment & components	Audio & video equipment	Warehousing & storage
Warehousing & storage		Nonstore retailers
General purpose machinery		Other chemical products & preparation
Other plastics products		Audio & video equipment
		All other electrical equipment & components
		General purpose machinery
		Other plastics products

Source:
FT Locations own analysis based on fDi Markets

6 Appendix

A. Sector prioritisation appendix

B. Sector profiles appendix

C. Market prioritisation appendix

B. FDI/DDI in pharmaceuticals as a % of total projects

US sector dashboard, 2019-2024

Type/Sector	% of projects	% of jobs created	% of CapEx
FDI	57%	51%	50%
DDI	43%	49%	50%

Texas sector dashboard, 2019-2024

Type/Sector	% of projects	% of jobs created	% of CapEx
FDI	100%	100%	100%
DDI	0%	0%	0%

B. Pharmaceuticals & related occupations in Corpus Christi, TX

SOC	Description	2021 jobs	2025 jobs	% Change
29-2018	Clinical Laboratory Technologists and Technicians	396	456	15%
29-1051	Pharmacists	338	352	4%
51-8091	Chemical Plant and System Operators	381	220	-42%
19-4031	Chemical Technicians	171	209	23%
17-2171	Petroleum Engineers	172	199	15%
51-9011	Chemical Equipment Operators and Tenders	106	162	53%
19-2031	Chemists	68	105	54%
17-2041	Chemical Engineers	115	104	-9%
19-4021	Biological Technicians	19	75	305%
19-1042	Medical Scientists, Except Epidemiologists	35	59	70%
19-1029	Biological Scientists, All Other	29	45	55%
17-2131	Materials Engineers	13	22	65%
-	All other pharmaceuticals & related occupations	78	73	-6%
-	Total ¹	1,921	2,080	8%

Source
FT Locations, *fDi Strategies*, based on Lightcast Q1 2025 data

Note
¹ Total includes estimates

B. Supporting occupations in Corpus Christi, TX

SOC	Description	2021 jobs	2025 jobs	% Change
49-9071	Maintenance and Repair Workers, General	2,544	2,573	1%
51-1011	First-Line Supervisors of Production and Operating Workers	786	820	4%
49-9041	Industrial Machinery Mechanics	695	778	12%
51-9061	Inspectors, Testers, Sorters, Samplers, and Weighers	630	691	10%
49-9098	Helpers--Installation, Maintenance, and Repair Workers	313	399	28%
49-2094	Electrical and Electronics Repairers, Commercial and Industrial Equipment	288	343	19%
51-9198	Helpers--Production Workers	302	328	9%
29-2099	Health Technologists and Technicians, All Other	241	288	19%
11-3051	Industrial Production Managers	183	238	30%
47-4051	Highway Maintenance Workers	201	213	6%
49-9099	Installation, Maintenance, and Repair Workers, All Other	172	195	13%
51-9124	Coating, Painting, and Spraying Machine Setters, Operators, and Tenders	146	184	26%
51-9111	Packaging and Filling Machine Operators and Tenders	112	141	27%
-	All other supporting occupations	1,337	1,402	5%
-	Total ¹	7,950	8,594	8%

Source
FT Locations, *fDi Strategies*, based on Lightcast Q1 2025 data


Note
¹ Total includes estimates


B. Texas pharmaceutical trade data

Texas pharmaceuticals and related goods imports and exports, 2019-2024 (US\$ millions)

NAICS code	Product	2019		2020		2021		2022		2023		2024	
		Import	Export	Import	Export	Import	Export	Import	Export	Import	Export	Import	Export
3241	Petroleum & Coal Products	10,958	49,294	6,905	34,741	12,300	56,055	18,599	86,745	14,388	72,923	12,286	72,972
3251	Basic Chemicals	6,537	22,088	4,956	18,829	6,550	25,537	9,312	31,547	7,937	29,207	7,655	28,703
3252	Resin, Synthetic Rubber, And Artificial Synthetic	2,518	2,153	1,897	15,088	2,932	18,804	3,789	22,295	2,678	19,697	3,011	19,552
3254	Pharmaceuticals & Medicines	2,638	2,237	3,361	1,842	2,317	1,398	1,398	2,227	1,482	2,793	1,452	3,952
3255	Paints, Coatings & Adhesives	166	550	161	484	200	663	276	808	311	789	315	640
-	Total	22,817	76,322	17,280	70,985	24,300	102,457	33,374	143,622	26,796	125,408	24,719	125,820

Source
FT Locations, *fDi Strategies*, based on International Trade Association (ITA)

 Finished drug products, formulations, and treatments directly serving healthcare demand

 Petrochemicals, basic chemicals, synthetic materials, and specialty chemicals with use cases in pharmaceutical manufacturing and packaging.

B. FDI/DDI in light manufacturing as a % of total projects

US sector dashboard, 2019-2024

Type/Sector	% of projects	% of jobs created	% of CapEx
FDI	45%	55%	65%
DDI	55%	45%	35%

Texas sector dashboard, 2019-2024

Type/Sector	% of projects	% of jobs created	% of CapEx
FDI	50%	28%	53%
DDI	50%	72%	47%

B. Light manufacturing occupations in Corpus Christi, TX

SOC	Description	2021 jobs	2025 jobs	% Change
51-4121	Welders, Cutters, Solderers, and Brazers	1,009	1,238	23%
51-2098	Miscellaneous Assemblers and Fabricators	440	476	8%
47-2211	Sheet Metal Workers	369	397	7%
51-4041	Machinists	413	321	-22%
11-3051	Industrial Production Managers	183	238	30%
51-9124	Coating, Painting, and Spraying Machine Setters, Operators, and Tenders	146	184	26%
51-9011	Chemical Equipment Operators and Tenders	106	162	53%
51-9111	Packaging and Filling Machine Operators and Tenders	112	141	27%
49-9043	Maintenance Workers, Machinery	113	132	17%
51-9023	Mixing and Blending Machine Setters, Operators, and Tenders	80	93	17%
51-2041	Structural Metal Fabricators and Fitters	66	85	29%
51-4031	Cutting, Punching, and Press Machine Setters, Operators, and Tenders, Metal and Plastic	86	73	-15%
51-9032	Cutting and Slicing Machine Setters, Operators, and Tenders	46	51	12%
-	All other light manufacturing occupations	465	519	12%
-	Total	3,634	4,110	13%

Source
FT Locations, *fDi Strategies*, based on Lightcast Q1 2025 data

B. Texas light manufacturing trade data

Texas light manufacturing goods imports and exports, 2019-2024 (US\$ millions)

NAICS code	Product	2019		2020		2021		2022		2023		2024	
		Import	Export	Import	Export	Import	Export	Import	Export	Import	Export	Import	Export
3329	Other fabricated metal products	5,852	5,710	4,371	4,990	5,200	5,449	6,841	5,547	7,250	6,215	7,584	6,166
3261	Plastic products	2,970	3,353	3,197	3,047	4,121	3,454	4,689	3,814	4,313	3,961	4,689	3,786
3313	Alumina & aluminum processing	1,510	754	946	611	1,754	703	2,552	960	1,815	550	1,656	433
3327	Bolts/Nuts & other turned products	542	824	501	721	546	793	923	1,079	906	1,091	910	1,027
3325	Hardware	505	540	464	452	552	604	722	545	709	517	843	512
3326	Springs & wire products	501	296	430	245	549	281	735	332	533	331	549	303
-	Total (all light mfg.)	11,880	11,478	9,908	10,067	12,721	11,284	16,463	12,277	15,527	12,664	16,231	12,226

Source
FT Locations, *fDi Strategies*, based on International Trade Association (ITA)

B. AAD sector definitions

For the purpose of this sector profile, **aerospace, aviation, and space & defense** have been combined into a single integrated opportunity area. While each sector was treated separately during the initial sector prioritisation process – with aerospace ranked as secondary and aviation and space & defense as tertiary – the decision to merge them reflects their growing interdependencies, shared supply chains, and workforce overlaps, particularly in the context of Texas and Corpus Christi. This integrated view captures the full spectrum of relevant economic activity.

See below for a **full breakdown of definitions** and refer to **Appendix B for segmented tables** for each sector.

Sector	Definition
Aerospace	The aerospace sector covers the manufacturing of aircraft and aerospace components. It includes supply chain inputs from chemicals, semiconductors, electronic components, rubber, metals, plastics, ceramics, glass, and industrial equipment – but only where these directly serve aerospace production. Engine and turbine manufacturing is also included where specific to aerospace. R&D is captured only for unmanned aerial systems (UAS) to reflect activities such as testing.
Aviation	The aircraft maintenance sector focuses specifically on MRO (Maintenance, Repair, and Overhaul) services within the broader aerospace industry. It includes activities related to the servicing and upkeep of civil and commercial aircraft, ensuring operational safety, regulatory compliance, and lifecycle performance. This profile is distinct from aerospace manufacturing and design, with a clear focus on maintenance and servicing only.
Space & Defense	The space and defense sector encompasses the manufacturing, maintenance, and servicing of military technologies and systems, including satellites, defense-grade equipment, and vehicles. This sector drone (UAV) manufacturing when specifically intended for military use.

B. Segmented tables (by AAD sector)

US sector FDI dashboard, 2019-2024

Sector	Number of FDI projects	FDI jobs created	FDI CapEx (US\$ billions)	Market share (%) of FDI projects	Change (pp) in market share (2023-2024)
Aerospace	65	8,155	2.7	0.6%	-0.2
Military & defence	40	8,652	3.8	0.4%	+0.1
Aviation	31	4,659	0.9	0.3%	+0.9

US sector DDI dashboard, 2019-2024

Sector	Number of DDI projects	DDI jobs created	DDI CapEx (US\$ billions)	Market share (%) of DDI projects	Change (pp) in market share (2023-2024)
Aerospace	109	17,569	10.2	0.5	+0.5
Military & defence	74	12,548	7.5	0.4	+0.4
Aviation	64	9,235	1.9	0.3	+0.2

Texas sector FDI dashboard, 2019-2024

Sector	Number of FDI projects	FDI jobs created	FDI CapEx (US\$ millions)	Market share (%) of FDI projects	Change (pp) in market share (2023-2024)
Aerospace	8	1,081	303.0	0.6	-0.4
Aviation	6	762	166.9	0.5	-0.1
Military & defence	2	385	102.0	0.2	+0.4

Texas sector DDI dashboard, 2019-2024

Sector	Number of DDI projects	DDI jobs created	DDI CapEx (US\$ millions)	Market share (%) of DDI projects	Change (pp) in market share (2023-2024)
Aviation	10	743	203	0.4	+0.3
Aerospace	9	1,162	723	0.4	+0.5
Military & defence	7	1,791	908.7	0.3	+0.3

Source
FT Locations, *fDi Markets*, 2019-2024

B. FDI/DDI in ADD as a % of total projects

US sector dashboard, 2019-2024

Type/Sector	% of projects	% of jobs created	% of CapEx
FDI	36%	35%	27%
<i>Aerospace</i>	17%	13%	10%
<i>Aviation</i>	8%	8%	3%
<i>Military & defence</i>	10%	14%	14%
DDI	64%	65%	73%
<i>Aerospace</i>	28%	29%	38%
<i>Aviation</i>	17%	15%	7%
<i>Military & defence</i>	19%	21%	28%

Texas sector dashboard, 2019-2024

Type/Sector	% of projects	% of jobs created	% of CapEx
FDI	38%	38%	24%
<i>Aerospace</i>	19%	18%	13%
<i>Aviation</i>	14%	13%	7%
<i>Military & defence</i>	5%	6%	4%
DDI	62%	62%	76%
<i>Aerospace</i>	21%	20%	30%
<i>Aviation</i>	24%	13%	8%
<i>Military & defence</i>	17%	30%	38%

Source
FT Locations, fDi Markets, 2019-2024

B. AAD occupations in Corpus Christi, TX

SOC	Description	Related area	2021 jobs	2025 jobs	% Change
55-9999	Military-only occupations	Defence	1,439	1,182	-18%
49-3011	Aircraft Mechanics and Service Technicians	Aviation	861	751	-13%
49-2091	Avionics Technicians	Aerospace	196	198	1%
53-6032	Aircraft Service Attendants	Aviation	55	94	69%
53-2012	Commercial Pilots	Aviation	80	69	-14%
53-2011	Airline Pilots, Copilots, and Flight Engineers	Aviation	56	51	-10%
17-2011	Aerospace Engineers	Aerospace	32	47	47%
19-2021	Atmospheric and Space Scientists	Space	31	15	-51%
19-2011	Astronomers	Space	15	14	0%
53-2021	Air Traffic Controllers	Aviation	52	10	-81%
51-2011	Aircraft Structure, Surfaces, Rigging, and Systems Assemblers	Aviation	<10	0	Insf. Data
17-3021	Aerospace Engineering and Operations Technologists and Technicians	Aerospace	<10	<10	Insf. Data
53-1041	Aircraft Cargo Handling Supervisors	Aviation	<10	<10	Insf. Data
53-2022	Airfield Operations Specialists	Aviation	<10	<10	Insf. Data

Source
FT Locations, *fDi Strategies*, based on Lightcast Q1 2025 data

B. AAD-related occupations in Corpus Christi, TX

SOC	Description	Related area	2021 jobs	2025 jobs	% Change
49-3023	Automotive Service Technicians and Mechanics	Technical & Maintenance Support	867	1,057	22%
49-9041	Industrial Machinery Mechanics	Technical & Maintenance Support	695	778	12%
49-3042	Mobile Heavy Equipment Mechanics, Except Engines	Technical & Maintenance Support	442	469	6%
11-3021	Computer and Information Systems Managers	Cybersecurity, IT & Systems	247	372	51%
51-4041	Machinists	Tooling & Manufacturing	413	321	-22%
15-1244	Network and Computer Systems Administrators	Cybersecurity, IT & Systems	268	312	16%
15-1211	Computer Systems Analysts	Cybersecurity, IT & Systems	271	289	7%
17-2141	Mechanical Engineers	Technical & Maintenance Support	252	253	0%
11-3051	Industrial Production Managers	Tooling & Manufacturing	183	238	30%
17-2112	Industrial Engineers	Technical & Maintenance Support	209	216	4%
17-2071	Electrical Engineers	Technical & Maintenance Support	180	202	12%
49-9099	Installation, Maintenance, and Repair Workers, All Other	Technical & Maintenance Support	172	195	13%
17-2199	Engineers, All Other	Technical & Maintenance Support	154	156	1%
-	All other AAD-related occupations	-	488	541	11%
-	Total ¹	-	4,840	5,398	12%

Source
FT Locations, *fDi Strategies*, based on Lightcast Q1 2025 data


Note
¹ Total includes estimates


B. Texas AAD trade data

Texas AAD goods imports and exports, 2019-2024 (US\$ millions)

NAICS code	Product	2019		2020		2021		2022		2023		2024	
		Import	Export	Import	Export	Import	Export	Import	Export	Import	Export	Import	Export
3364	Aerospace Products & Parts	7,090	11,484	5,072	7,271	4,915	8,435	5,610	9,981	5,861	11,132	6,612	13,510
3342	Communications Equipment	26,066	7,468	20,242	6,796	25,054	7,715	27,867	8,252	22,542	8,249	17,252	8,805
3345	Navigational/Medical /Control Instrument	6,552	5,778	5,339	4,943	6,146	4,869	6,664	6,373	7,617	7,481	8,478	7,074
3336	Engines & Power Transmission Equip	1,974	5,611	2,305	4,737	2,108	5,627	2,218	4,616	2,426	4,597	2,699	4,230
-	Total (all AAD)	41,682	30,341	32,958	23,747	38,222	26,646	42,360	29,222	38,445	31,458	35,041	33,620

Source
FT Locations, *fDi Strategies*, based on
International Trade Association (ITA)

 Core aerospace products and parts

 Enabling technologies with cross-sector applications

6 Appendix

A. Sector prioritisation appendix

B. Sector profiles appendix

C. Market prioritisation appendix

C. Data points – International markets

Source market prioritization approach

This report proposes a list of primary, secondary, and tertiary markets for investment attraction activities¹. The identification of markets was conducted through a data-driven approach, analyzing source markets for greenfield FDI into the CCREDC target sectors across several indicators.

- **Total number of FDI projects** established in the United States, Texas and the Corpus Christi Region between 2019-2024;
- **Total capital expenditure (CapEx)** of projects established in the United States, Texas and the Corpus Christi Region between 2019-2024;
- **Total new jobs created** from projects established in the United States, Texas and the Corpus Christi Region between 2019-2024;
- **Growth rates of FDI projects** established in the United States, Texas and the Corpus Christi Region between 2019-2024;
- **Number of investing companies** establishing projects in the United States, Texas and the Corpus Christi Region between 2019-2024;
- **For each source market, percentage share of its United States projects landing in Texas** between 2019-2024; and
- **For each source market, Percentage share of its Texas projects landing in the Corpus Christi Region** between 2019-2024

For each target sector this methodology was applied to 40 source markets that have established at least one greenfield FDI project in the United States between 2019-2024. The raw score for each source market in each target sector was combined to generate an overall rank for the source markets across the target sectors analysed. This then determined the categorization of source markets into primary, secondary, and tertiary target markets².

C. Data points – International markets

Prioritization indicator		Rationale	Weighting
Number of projects in the United States, 2019-2024	>	Identify which source markets contribute the most to greenfield FDI projects into the United States	15%
CapEx in the United States, 2019-2024	>	Identify which source markets contribute the most to greenfield FDI CapEx into the United States	10%
Jobs in the United States, 2019-2024	>	Identify which source markets contribute the most to greenfield FDI CapEx into the United States	10%
Growth in number of projects in the United States, 2019-2024	>	Identify the fastest growing source markets for greenfield FDI projects into the United States	5%
Number of investing companies in the United States, 2019-2024	>	Identify in which source markets the volume of companies engaging in greenfield FDI is high in the United States	5%
Number of projects in Texas, 2019-2024	>	Identify which source markets contribute the most to greenfield FDI projects into Texas	13%
CapEx in Texas, 2019-2024	>	Identify which source markets contribute the most to greenfield FDI CapEx into Texas	5%
Jobs in Texas, 2019-2024	>	Identify which source markets contribute the most to greenfield FDI jobs into Texas	5%

C. Data points – International markets

Prioritization indicator		Rationale	Weighting
Growth in number of projects in Texas, 2019-2024	>	Identify the fastest growing source markets for greenfield FDI projects into Texas	3%
Number of investing companies in Texas, 2019-2024	>	Identify in which source markets the volume of companies engaging in greenfield FDI is high in Texas	3%
Number of projects in Corpus Christi Region, 2019-2024	>	Identify which source markets contribute the most to greenfield FDI projects into Corpus Christi Region	10%
CapEx in Corpus Christi Region, 2019-2024	>	Identify which source markets contribute the most to greenfield FDI CapEx into Corpus Christi Region	5%
Jobs in Corpus Christi Region, 2019-2024	>	Identify which source markets contribute the most to greenfield FDI jobs into Corpus Christi Region	5%
Growth in number of projects in Corpus Christi Region, 2019-2024	>	Identify the fastest growing source markets for greenfield FDI projects into Corpus Christi Region	2%
% share of Texas in total number of projects in the United States, 2019-2024	>	Identify source markets with a high proportion of greenfield FDI going into the Texas compared to the United States	2%
% share of the Corpus Christi Region in total number of projects in Texas, 2019-2024	>	Identify source markets with a high proportion of greenfield FDI going into Corpus Christi Region compared to Texas	2%

C. Tiering framework – International markets

Tiering	Overall approach to lead generation	Examples of lead generation activities
Primary market	Proactive: Highly proactive for priority sectors.	<ul style="list-style-type: none"> ▪ Proactive outreach – Direct engagement with top investors in the market through strategic prospecting. ▪ Account-based marketing – Personalized investment pitches in the market. ▪ Trade missions & roadshows – High-level delegation visits to the market. ▪ Sector-specific events – Speaking engagements, sponsorships, and networking in the market. ▪ Incentive promotion – Tailored packages for the market to attract high-impact investments.
Secondary market	Opportunistic: Selective engagement with targeted investor groups in target markets.	<ul style="list-style-type: none"> ▪ Inbound response management – Handling RFIs¹ and inquiries from interested investors. ▪ Targeted marketing campaigns – Digital and sector-specific promotions in the market ▪ Participation in industry forums – Engaging with potential investors from the market passively. ▪ Collaborations with partners – Working with trade associations, embassies, and private sector players in the market. ▪ Strategic follow-ups – Nurturing warm leads with periodic updates and engagement.
Tertiary market	Watchlist: Reactive and monitoring-based strategy, with potential highly selective engagement with investor groups in target markets.	<ul style="list-style-type: none"> ▪ Passive tracking – Monitoring investor interest, policy developments, and global trends. ▪ Ecosystem preparation – Strengthening local capabilities and regulatory frameworks. ▪ RFI-based engagement – Responding only to inbound inquiries from investors. ▪ Periodic reassessment – Evaluating sector growth for potential prioritization.

Source:
FT Locations

Note:
¹ Request for information

C. Data points – Inter-state markets

Source market prioritization approach

This report proposes a list of domestic primary and secondary markets for investment attraction activities¹. The identification of markets was conducted through a data-driven approach, analysing source markets for greenfield inter-state investment in the United States into the CCREDC target sectors across several indicators.

- **Total number of inter-state projects** established in the United States, Texas and the Corpus Christi Region between 2019-2024;
- **Total capital expenditure (CapEx)** of projects established in the United States, Texas and the Corpus Christi Region between 2019-2024;
- **Total new jobs created** from projects established in the United States, Texas and the Corpus Christi Region between 2019-2024;
- **Growth rates of inter-state projects** established in the United States, Texas and the Corpus Christi Region between 2019-2024;
- **Number of investing companies** establishing projects in the United States, Texas and the Corpus Christi Region between 2019-2024;
- **For each source market, percentage share of its United States projects landing in Texas** between 2019-2024; and
- **For each source market, Percentage share of its Texas projects landing in the Corpus Christi Region** between 2019-2024

For each target sector this methodology was applied to 49 States that have established at least one greenfield inter-state project in the United States between 2019-2024. The raw score for each source market in each target sector was combined to generate an overall rank for the source markets across the target sectors analysed. This then determined the categorization of source markets into primary, secondary, and tertiary target markets².

C. Data points – Inter-state markets

Prioritization indicator		Rationale	Weighting
Number of projects in the United States, 2019-2024		Identify which source markets contribute the most to greenfield inter-state projects into the United States	15%
CapEx in the United States, 2019-2024		Identify which source markets contribute the most to greenfield inter-state CapEx into the United States	10%
Jobs in the United States, 2019-2024		Identify which source markets contribute the most to greenfield inter-state CapEx into the United States	10%
Growth in number of projects in the United States, 2019-2024		Identify the fastest growing source markets for greenfield inter-state projects into the United States	5%
Number of investing companies in the United States, 2019-2024		Identify in which source markets the volume of companies engaging in greenfield inter-state investment is high in the United States	5%
Number of projects in Texas, 2019-2024		Identify which source markets contribute the most to greenfield inter-state projects into Texas	13%
CapEx in Texas, 2019-2024		Identify which source markets contribute the most to greenfield inter-state CapEx into Texas	5%
Jobs in Texas, 2019-2024		Identify which source markets contribute the most to greenfield inter-state jobs into Texas	5%

C. Data points – Inter-state markets

Prioritization indicator		Rationale	Weighting
Growth in number of projects in Texas, 2019-2024	>	Identify the fastest growing source markets for greenfield inter-state projects into Texas	3%
Number of investing companies in Texas, 2019-2024	>	Identify in which source markets the volume of companies engaging in greenfield inter-state is high in Texas	3%
Number of projects in Corpus Christi Region, 2019-2024	>	Identify which source markets contribute the most to greenfield inter-state projects into Corpus Christi Region	10%
CapEx in Corpus Christi Region, 2019-2024	>	Identify which source markets contribute the most to greenfield inter-state CapEx into Corpus Christi Region	5%
Jobs in Corpus Christi Region, 2019-2024	>	Identify which source markets contribute the most to greenfield inter-state jobs into Corpus Christi Region	5%
Growth in number of projects in Corpus Christi Region, 2019-2024	>	Identify the fastest growing source markets for greenfield inter-state projects into Corpus Christi Region	2%
% share of Texas in total number of projects in the United States, 2019-2024	>	Identify source markets with a high proportion of greenfield inter-state projects going into the Texas compared to the United States	2%
% share of the Corpus Christi Region in total number of projects in Texas, 2019-2024	>	Identify source markets with a high proportion of greenfield inter-state investment going into Corpus Christi Region compared to Texas	2%

C. Tiering framework – Inter-state markets

Tiering	Overall approach to lead generation	Examples of lead generation activities
Primary market	Proactive: Highly proactive for priority sectors.	<ul style="list-style-type: none"> ▪ Proactive outreach – Direct engagement with top investors in the market through strategic prospecting. ▪ Account-based marketing – Personalised investment pitches in the market. ▪ Trade missions & roadshows – High-level delegation visits to the market. ▪ Sector-specific events – Speaking engagements, sponsorships, and networking in the market. ▪ Incentive promotion – Tailored packages for the market to attract high-impact investments.
Secondary market	Opportunistic: Selective engagement with targeted investor groups in target markets.	<ul style="list-style-type: none"> ▪ Inbound response management – Handling RFIs¹ and inquiries from interested investors. ▪ Targeted marketing campaigns – Digital and sector-specific promotions in the market ▪ Participation in industry forums – Engaging with potential investors from the market passively. ▪ Collaborations with partners – Working with trade associations, embassies, and private sector players in the market. ▪ Strategic follow-ups – Nurturing warm leads with periodic updates and engagement.
Tertiary market	Watchlist: Reactive and monitoring-based strategy, with potential highly selective engagement with investor groups in target markets.	<ul style="list-style-type: none"> ▪ Passive tracking – Monitoring investor interest, policy developments, and global trends. ▪ Ecosystem preparation – Strengthening local capabilities and regulatory frameworks. ▪ RFI-based engagement – Responding only to inbound inquiries from investors. ▪ Periodic reassessment – Evaluating sector growth for potential prioritization.

Source:
FT Locations

Note:
¹ Request for information