

# EXECUTIVE SUMMARY – INDIANA PROSPERITY 2035 PLAN

*Indiana Prosperity 2035 – A Vision for Economic Acceleration (IP35)* is a comprehensive, long-range initiative, led by the Indiana Chamber of Commerce. The objective is to develop a roadmap with a multi-faceted economic opportunity strategy to drive growth, transformation and prosperity for Hoosiers and their enterprises.

IP35 is an economic visioning plan, designed to meld our state’s wide array of assets and successes into evolving strategies in an economy where change and complexity are accelerating exponentially. The rate of change ahead will never be less than it already is today. To succeed, Indiana must not rest on its tremendous successes but must shift focuses to new strategies and accelerate these efforts.

The IP35 plan will operate not only as the primary driver of Indiana Chamber advocacy and program work over the next dozen years, but it is also intended to engage a broad coalition of business groups and policymakers behind a vision of our state expanding opportunities and being a laboratory for innovation and economic growth.

“Indiana has built one of the most competitive business climates in the nation. However, we simply cannot accept this as good enough, rest and rely on our successes and risk falling behind. We must be courageous enough to identify our shortcomings and bold enough to build a plan to tackle them.”

– Paul Perkins, chair of the Indiana Chamber Board of Directors and president of Amatrol, Inc., Jeffersonville

While Indiana rates as one of the best states to locate and operate a business, our small business start-up rates lag much of the nation. In the last decade, productivity in the state’s advanced industries has declined and fallen below the national average, and Indiana is the state most at risk to industry and job disruptions from automation and artificial intelligence transitions. The state’s relatively low educational attainment rate should be a red alert about its ability to evolve and succeed in a rapidly changing, talent-based economy.



The IP35 plan was developed through 18 months of work with a volunteer task force comprised of researchers, issue experts, business leaders and coalition partners. It covers a wide array of important issues and opportunities for Indiana, but it also focuses on identifying key needs and shortcomings for the state (as previous plans have done) as part of a strategy to advocate for aggressive action and continual improvement.

The plan is organized around six “pillar” policy areas with a total of 31 goals integrated among them. The pillars in the plan include:

**Workforce** – A focus on increasing the value Hoosiers place on education and continual improvement in skills in an ever-changing economic and jobs environment; significantly increasing attraction and retention of talent to the state; and increasing the labor force participation rates of working-age Hoosiers.

**K-12 Education** – Significant, arguably dramatic increases in the proficiency of Indiana students in math and language arts; expanding pre-K educational programs; increasing educational opportunities and achievement for minority students; and addressing the serious problems in smaller schools and districts around the state.

**Economic Growth, Innovation and Entrepreneurship** – Preserve and enhance Indiana’s strong business and regulatory climate; continue to drive expansion in high tech industries and the implementation of new technologies in our economy; significantly improve the state’s business start-up ratings, particularly for minority entrepreneurs; and move the state to one of the most productive for workers and enterprises in the nation.

**Superior Infrastructure and Energy** – Investments are necessary to continue to improve the state’s infrastructure to not only meet current needs, but to strategically position the state and regions within the state for economic development opportunities and the implementation of new technologies.

**Quality of Place Strategies** – Talent attraction and retention are critical in this economy and even more so in the rapidly evolving one of the future. Promote, invest and implement regional partnerships around quality of place investments; lead the Midwest in population growth and stabilize in middle-size communities; improve air and water quality; and drive access to affordable housing.

**Healthy, Prosperous Communities and Citizens** – Tackle the state’s very poor health and welfare ratings by reducing smoking, obesity and substance abuse crises; improve access to quality public health services; contain health care costs; and increase the “health” of the state’s democratic institutions through greater civics education and engagement by people in their communities.

“The first two pillars listed – workforce and K-12 education – are highly connected areas and ones the plan sees as central/essential focus areas. If Indiana excelled in addressing every other goal outlined in this plan and failed to make significant progress on the workforce/education goals, we are doubtful that Indiana’s economy will hold its place – let alone accelerate at the pace of improvement necessary.”

– Kevin Brinegar, president and CEO of the Indiana Chamber