



Gerald D. Hines Waterwall Park

Houston's Economic Landscape

October 2023

We connect people and opportunity, creating energy you won't find anywhere else. Our culture, at its very core, is an intersection of global ideas, innovation and opportunity.

HOUSTON

ECONOMIC DEVELOPMENT FRAMEWORK

Our mission is to develop broad, equitable economic growth that creates opportunity for all of Houston's residents. We do this by supporting cross sector investment in infrastructure, advanced manufacturing, life sciences, energy, and innovation.

Houston Is Business Friendly

Houston and Texas have no state or corporate income taxes. It has lower cost for development due to proximity to raw materials, suppliers, global air and seaports. Houston has no zoning laws, allowing for quality development to take place without undue requirements.

It Is A Business Hub

Houston is home to over 50 Fortune Global 1000 Companies and has one of the largest concentrations of global headquarters around the world. Businesses thrive in Houston because of its talented workforce and its growth-friendly atmosphere. No matter where in the world your customer base may be, they can find representation here in Houston.

Houston's Got Talent

With over 3 million workers in the region, Houston is home to a diverse, highly-skilled and well-trained workforce that come from a large range of sectors. Houston is the fourth largest city with an international talent pool.

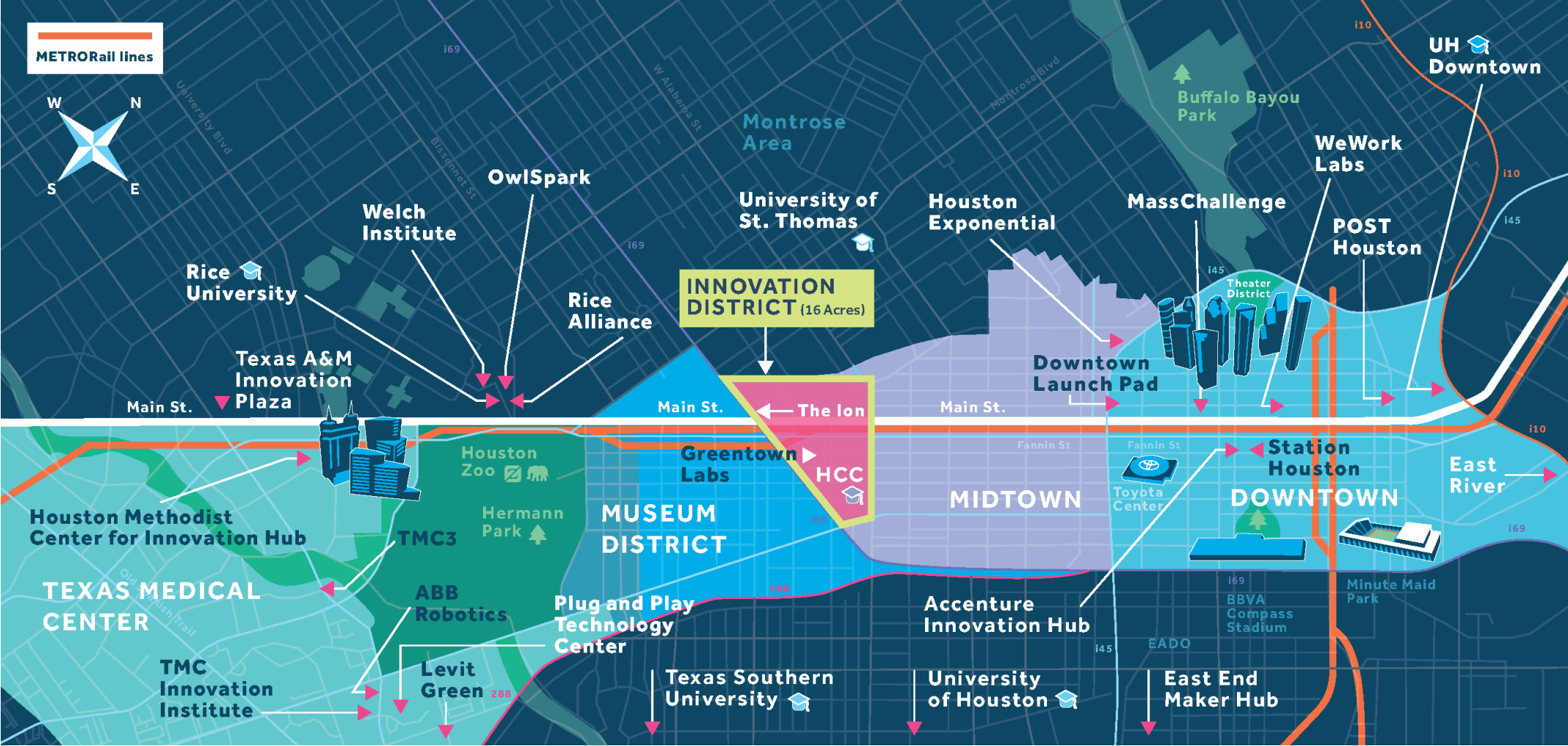
Houston Is Connected

Houston provides direct access to every major city in the U.S. from two airports – Bush Intercontinental (IAH) and Hobby (HOU). Four major deep-water seaports enable companies to import goods from around the world. Efficiently linked by rail, interstate and local roadways, Houston's ports are an unparalleled gateway to global shipping lanes.

HOUSTON

HOUSTON'S TECH AND INNOVATION ECONOMY

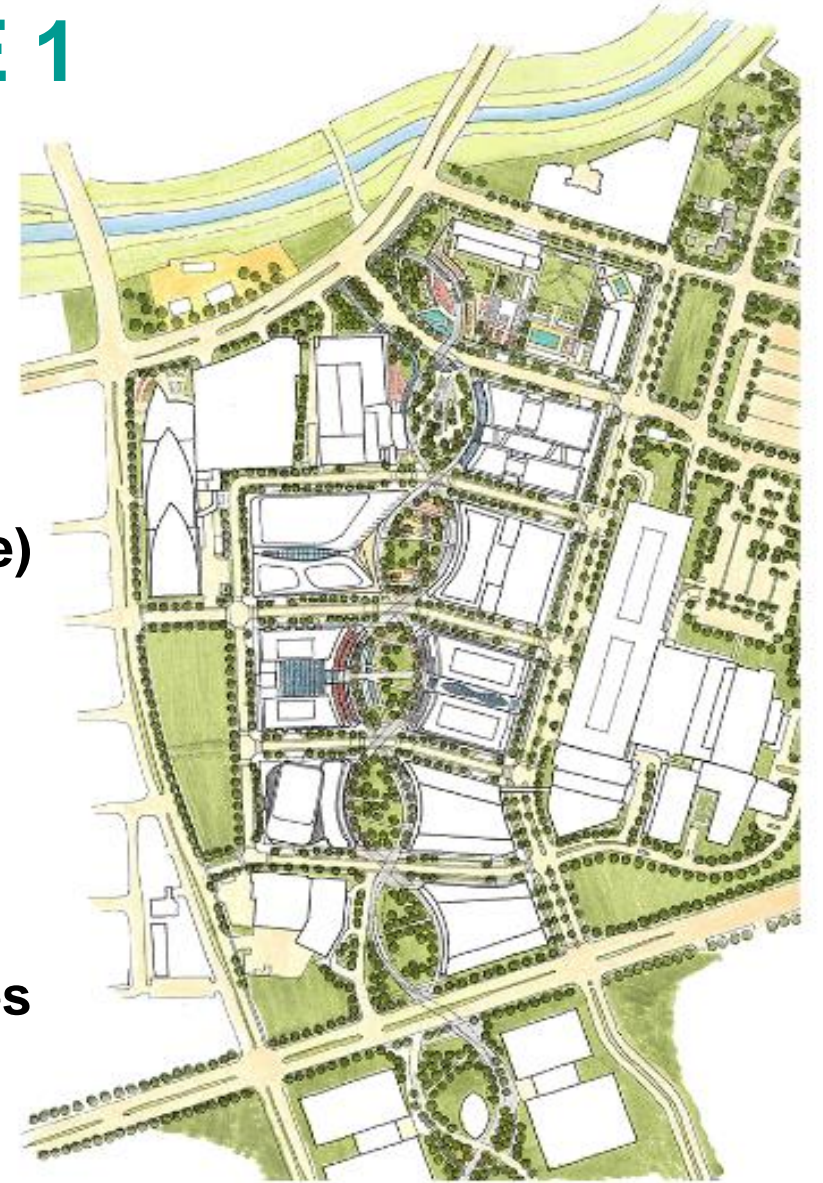
As Houston grows and diversifies, we have put increased emphasis on our technology and innovation ecosystem. The Houston region is home to **9,290 tech-related firms**, including **1 Fortune 500 HQ**.



INNOVATION INVESTMENT EXAMPLE 1

Texas Medical Center's TMC3 is a multi-institutional 37-acre research campus that brings together the best institutions in clinical care, research and industry.

- **37 Acres**
- **5 million-SF of Developed Space (950,000 SF in Phase One)**
- **\$5.4 Billion Economic Impact**
- **250,000-SF TMC³ Collaborative Building**
- **700,000-SF Industry Research Building**
- **18.7 Acres Public Space Including 6 Helix Parks**
- **521-Room Hotel with 65,000-SF Conference Center**
- **350-Unit Residential Tower**
- **1 Mixed-use Building with Retail and 2,000 Parking Spaces**
- **6 Future Industry and Institutional Research Buildings**



INNOVATION INVESTMENT EXAMPLE 2

The [Houston Space Port](#) at Ellington Field is the only truly urban space port, leveraging Houston's relationship with NASA's Johnson Space Center to further commercial space flight, with nearly \$300 million in economic impact.

- Collins Aerospace opened a new 120,000 sq. foot facility, representing a \$30 million investment, and was awarded the new Space Suit contract by NASA.
- Axion Space built their new headquarters at the Space Port for the first commercial space station, and recently sent one of the first groups of private astronauts to the Space Station.
- Intuitive Machines broke ground on a 12.5 acre, 110,000 sq-ft location where it will build lunar landers and operate mission control for their systems.



Houston

ENERGY TRANSITION CAPITAL OF THE WORLD

Long recognized as the Energy Capital of the World, as the energy sector has changed so too has Houston, now becoming the Energy Transition Capital of the World. We are harnessing the talent and technology in Houston to lead efforts to reduce emissions and develop all forms of energy.



19 Fortune 500
energy corporate headquarters

4,650+ energy firms
located in Houston

227,000+ energy professionals
in the Houston region

More than 70 new Energy 2.0 companies created in past 2 years, exceeding the goals of our Climate Action Plan.

1/3 Regional GDP
comes from the Energy sector

Houston is a leading center for hydrogen, wind, solar, and geothermal.

50+ SDOs
supporting energy innovation

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ENERGY TRANSITION INVESTMENT EXAMPLE 1

Investing in the [Energy Transition](#) through new technology growth is a central theme, to create opportunity for economic growth and to support innovation.

- Largest climate tech incubator in north America [Greentown Labs](#) specifically opened in Houston to be a center of the energy transition showcasing the latest in GreenTech and Climatech with cutting edge tech like carbon capture, offshore wind, hydrogen.
- Houston has surpassed the goal of the Mayor's Climate Action Plan by creating 50 energy 2.0 companies by 2025, with 70 companies in Greentown Labs alone.
 - **Sumitomo** is an example of an investor in companies coming from our energy transition initiatives, to include into the companies **Cremvita** and **Syzygy Plasmonics**.
- The [University of Houston](#) through Red Labs, the Center for Carbon Management, and the creation of the Energy Transition Institute is leading policy and research on the energy transition.
- [Rice University](#), with their investment in the ION and the Rice Alliance Clean Energy Accelerator is a leading actor in innovation and the energy transition.



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ENERGY TRANSITION INVESTMENT EXAMPLE 2

Houston is a growing center for **Hydrogen, Carbon Capture Utilization and Sequestration**, and **Liquefied Natural Gas** with the workforce, knowledge, and infrastructure to build these projects **at scale** for commercial and civil utilization. This is being accomplished in partnership with some of Houston's largest companies including ExxonMobil, Air Liquide, Mitsubishi, Mitsui, Sumitomo, and many more

- Houston was just named as one of the 7 Hydrogen Hubs in the United States, bringing billions of federal dollars to the Houston region to support the already strong existing Hydrogen infrastructure.
- Production capability exists with the largest petrochemical complex in the world on the Gulf Coast.
- The region has an existing market for hydrogen, whether to decarbonize existing facilities, for use in refining and the petrochemical industry, or for new markets in the mobility sector for buses, trucking, or shipping
- The Gulf Coast has become a leading exporter of liquefied natural gas, with large scale development throughout the Texas and Louisiana Gulf Coast, with companies headquartered in Houston.



The City of Houston's Global Economic Development team is ready to help make your plans a reality.

- To Facilitate connections with developers, land, financing, and potential business partners.
- To Discuss potential incentives based on project, location, workforce development.
- To assist with collaboration with the Greater Houston Partnership supporting regional economic growth and partnerships.

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