

30 years

Lehigh Valley

ECONOMIC DEVELOPMENT

1995 - 2025



In the late 20th century, Lehigh Valley was at a crossroads. Like the rest of America, it was facing shifting economic times.

The future required moving away from reliance on a few titans of industry, such as Bethlehem Steel, and attracting a diversity of employers of all sizes. The region also had to begin acting regionally, marketing itself as one community.

Pioneering business executives laid the groundwork, with the support of county and municipal elected officials, for an economic comeback. In 1995, they formed LVEDC to rebuild, revitalize, and reposition the Lehigh Valley to compete in the changing, global economy and build opportunity for the people living here.

Thirty years later, Lehigh Valley is thriving.

New companies are moving here, and existing ones are growing. More people are moving here, particularly young people, providing the talent that employers need. Lehigh Valley is held up as a model, in Pennsylvania and beyond, of how collaboration and well-developed strategy achieve success. Lehigh Valley is a Top 15% manufacturing market, with record highs in employment and household income. It consistently ranks among the top mid-sized metros for economic development.

The community has much to celebrate as LVEDC reflects back on its 30th Anniversary and looks ahead to a bright future.

LVEDC and the Lehigh Valley: A 30-Year Economic Renaissance



Bethlehem Steel makes last cast, marking the end of hot metal production



LVEDC founded

Tom Kucharski becomes first LVEDC President & CEO

Work Begins on LVIP VI in Bethlehem Township

Beth Intermodal opens, offering truck-to-rail service



Route 33 extension opens in Bethlehem Township, connecting interstates 80 and 78

1995

2000

GDP \$31B

Lehigh Valley's last silk mill, Cator Silk Co., closes in Allentown, ending the garment manufacturing era that had supported families for generations

Lehigh Valley Dairy closes in Whitehall Township

Hess's department store closes in Center City Allentown, amid urban retail decline



Lehigh County is the first to designate LVEDC as a one-stop shop by consolidating economic development functions under the LVEDC umbrella

Dedicated public funding for economic development established through hotel tax

Ray Suhocki becomes LVEDC President & CEO

Lehigh Valley Land Recycling Initiative moves to LVEDC (retired 2022)

Lucent spins off Agere, which has links to the first transistors produced in Allentown in 1951. Pieces of that business still operate as Broadcom and Intel in the Lehigh Valley





Olympus' North American HQ relocates to Upper Saucon, employing about 1,000 in the region today



SteelStacks arts and entertainment campus opens at former Steel plant

PPL Center opens, catalyst for \$1B redevelopment of Center City Allentown



Sands Casino Resort, now Wind Creek, opens, driving monumental redevelopment of Bethlehem Steel plant

2005 *GDP \$29B* **2010** *GDP \$34B* **2015**

Lehigh Valley is awarded Foreign Trade Zone, which allows businesses to defer, reduce or eliminate duties, tariffs and other taxes



Phil Mitman becomes LVEDC President & CEO

Lehigh Valley IronPigs, the Philadelphia Phillies' Triple-A affiliate, plays first season at new Coca-Cola Park in Allentown



International Economic Development Council (IEDC) accredits LVEDC



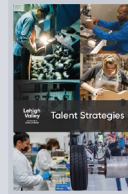
The Power of Knowledge and Leadership

Ocean Spray opens in Breinigsville, latest addition to food/beverage cluster that today includes Boston Beer, Bimbo, Keurig Dr. Pepper, others

Don Cunningham becomes LVEDC President & CEO



LVEDC secures state funding for new talent initiatives



Easton Public Market opens, underscoring Easton's reputation as a "foodie" destination

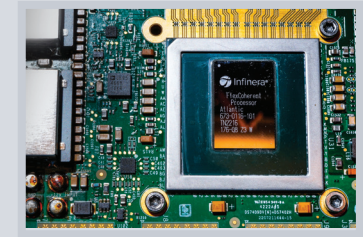
Site Selection names LVEDC a Top 20 Economic Development Organization



Lehigh Valley ranked #1 U.S. mid-sized market for economic development



Discover Lehigh Valley® and LVEDC launch joint branding initiative



Coherent and Infinera land CHIPS Act funding for expansions

GDP \$41B

2020

GDP \$56B

2025

Lehigh Valley Lending Network begins

American Parkway bridge opens, connecting Center City Allentown to Route 22

Route 33 interchange in Lower Nazareth opens, energizing nearby Chrin Commerce Centre that later lands Amazon

More apartments open in the rehabilitated Simon Silk Mill in Easton, a symbol of creative redevelopment that also includes retail and office space



Air Products completes new global HQ in Upper Macungie

LVEDC wins record 4 International Economic Development Council awards

More than a million passengers pass through Lehigh Valley International Airport gates, the most in 20 years



Our Mission

The mission of the Lehigh Valley Economic Development Corporation is to market the economic assets of the Lehigh Valley and to create partnerships to support the recruitment, growth and retention of employers and the creation of jobs for people of all skill and education levels.

Our Vision

Our vision is of a diverse Lehigh Valley economy that provides economic growth and opportunity for people of all skill and education levels and strengthens all our cities, boroughs, and townships.

Our Priorities

- Market the economic assets of the Lehigh Valley
- Recruit companies in targeted economic sectors
- Support the growth and retention of new and existing employers
- Promote and help to coordinate a skilled and prepared workforce
- Provide intelligence and data on the Lehigh Valley economy
- Expand public and private LVEDC investment and build partnerships for economic growth



LVEDC is an accredited economic development organization according to the EDC.
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LVEDC 30th Anniversary Brochure designed by Michelle Chirn.



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