

# Five Reasons France's Leading Newspaper is Paying Attention to the Lehigh Valley

By Nicole Radzievich Mertz

Le Monde, a prominent French daily newspaper, highlighted the Lehigh Valley in a story about companies abroad investing in the United States.

The article details the growing interest in U.S. investment, bolstered by recent federal legislation like the CHIPS Act, and the locales where businesses overseas are searching. The story mentions Gov. Josh Shapiro's budget message about fighting to bring that investment to Pennsylvania and calls out the Lehigh Valley's advantages. The article explains the Lehigh Valley's efforts to build a skilled workforce and notes its affordable land with proximity to New York and Philadelphia airports.

The Le Monde reporter interviewed George Lewis, Special Assistant to Lehigh Valley Economic Development Corp. (LVEDC) President and CEO, at the Select USA Investment Summit, which was held May 1-4 near Washington, D.C. The summit helps international companies explore opportunities in the U.S. LVEDC sponsored a booth and spoke to companies from eight countries.

Nearly 40% of the companies that contacted LVEDC last year were headquartered overseas, and nearly 2 million square feet of space was announced, under construction, or completed last year by international companies. More than 80 companies from 23 countries abroad have facilities in the Lehigh Valley.

Here are five reasons why the Lehigh Valley is attracting foreign direct investment: Location  
Located in eastern Pennsylvania, the Lehigh Valley is at the center of the East Coast's massive consumer market – within a day's drive of a third of the U.S. population. It's 60 minutes from Philadelphia and 90 minutes from New York City.

Lehigh Valley is accessible by interstate highway and rail (including an intermodal facility). In addition to having its own international airport, it is within an hour's drive of two other international airports.

## Growing Skilled Workforce

The Lehigh Valley has added 13,400 jobs over the past five years – and it has a strong heritage in making stuff. Bolstered by employers from B. Braun Medical to Crayola, the region is welcoming a growing number of manufacturing workers – more than four times faster than the growth rate of the nation as a whole.

Much of this has to do with partnerships with the region's 11 colleges and universities as well as three technical and career schools.

In the 2020-21 academic year, 10,664 students graduated from those colleges and universities. The number of graduates has been consistent over the last five years, producing an able workforce in the backyards of Lehigh Valley employers.

In particular, Lehigh Carbon Community College and Northampton Community College are responsible for 15% of all associate degrees awarded by Pennsylvania community colleges.

## Affordability

Even as the region sits in an enviable location, the Lehigh Valley is a much more affordable option than more densely populated regions nearby.

The Lehigh Valley is 14 percentage points more affordable than Bergen County (N.J.) and 122 percentage points more affordable than Manhattan.

The Center for Community and Economic Research reports a quarterly and annual Cost of Living Index, which ranks regions across the country. LVEDC helps collect the prices on which those indexes are based.

## Diverse, Growing Economy

The Lehigh Valley produced a Gross Domestic Product of \$47 billion in 2021, a record high that came within a year of the worldwide economic collapse brought on by the COVID-19 pandemic and ensuing supply chain and labor force challenges.

The private sector economic output has recovered from the adjusted figure of \$42.5 billion in 2020. After factoring in inflation, the GDP rose by 6.4% from 2020 to 2021.

The GDP of the Lehigh Valley's top four sectors were within about \$2.5 billion of each other, indicating a balanced and vibrant economy: manufacturing (\$8.4 billion), finance, insurance, and real estate (\$8.1 billion).

The Lehigh Valley's private economic output is the 65th largest in the nation and more than three states: Alaska, Vermont, and Wyoming.

GDP measures the total market value of the goods and services produced in a region over a year. The GDP covers the Lehigh Valley metro region, which includes Lehigh, Northampton, Carbon, and Warren (N.J.) counties.

## Quality of Place

The Lehigh Valley is among Pennsylvania's fastest growing regions, topping 694,800 people in 2022. During the pandemic, Lehigh County was among the top 4% of all U.S. □

Here's why: the Lehigh Valley holds a little something for everyone.

From the picturesque Appalachian Trail to trendy downtowns, the Lehigh Valley has opportunities for people with a wide range of interests. The region is home to performing arts venues and professional sports affiliates along with strong schools and health care providers. Plus, the Lehigh Valley's prime location on the New Jersey border puts it within a short drive of New York City and the seashore.

The Lehigh Valley's economic stability and low crime rates make the region attractive to young people starting out, families, and retirees.

That perception was underscored when the Lehigh Valley landed on several prestigious lists by national publications:

Bethlehem ranked in the Top 100 Best Places to Live in America, according to Livability.com, a website that ranks America's most livable small and mid-sized cities.

Bethlehem's 18018 ZIP Code, which includes the city's historic district, was ranked by Realtor.com as the 12th hottest ZIP Code in America, and the city's 18017 ZIP Code was ranked as the eighth hottest in 2022.

The Lehigh Valley ranked □.

The Lehigh Valley ranked 11th on U.S. News & World Report list of best places to retire.

Learn more about the Lehigh Valley lifestyle in this Welcome Guide.

