

Advances

Aerospace contributes billions to Alabama economy

Alabama's booming aerospace sector helps the state's economy soar to new heights. More than 139,000 Alabama jobs and \$6 billion are tied to aerospace work, according to a statewide study conducted for the Alabama Aerospace Industry Association by the University of Alabama at Huntsville. Aerospace industry sectors employing the most Alabamians include Engineering Services with 12,832 jobs, followed by Missile & Space Vehicles with 4,707 and Aircraft MRO with 3,981. The state's aerospace manufacturing, research, design and support work force spans five major regions in Alabama — stretching from Huntsville south to the Birmingham and Montgomery areas, to the southeast to Fort Rucker near Dothan and to the southwest to Mobile. ■

Intergraph among fastest-growing technology companies

Huntsville-based Intergraph Corporation is one of the fastest-growing technology firms in America according to *Business 2.0* magazine. Intergraph placed 42nd on the "B2 100," the magazine's second annual ranking. The top 100 were pruned from an original list of 2,000 publicly traded technology firms. Final list criteria included at least three years of trading on a major U.S. stock exchange, at least \$50 million in annual revenue and positive cash flow over the most recently reported 12 months. B2 100 rankings also considered revenue growth, profit, operating cash flow during the past three years and the 12-month stock return. ■



State SAT scores beat the national average

For the 12th straight year, Alabama graduating seniors taking the SAT college entrance exam surpassed the national average in 2003, Alabama students averaged 1,111, compared to this year's national average of 1,026. Alabama students averaged 559 on the verbal portion and 552 in math—the national average was 507 for verbal and 519 in math. ■

Alabama career-tech program first in nation to receive ISO certification

Alabama's commitment to a highly-trained work force — and its understanding of what is important to industry, is reflected in the state's education training programs. The Alabama Department of Education recently became the only state-level educational agency in the nation to receive international certification. The International Organization for Standardization (ISO) awarded ISO 9001:2000 certification to the department's Business and Industry Certification process, used to certify career/technical education programs for industry compliance. Established in 1947 as a non-governmental organization, ISO is the world's largest international developer of business and industry standards. ■

Alabama a "best" state for small biz

Want to start a successful small business? Want to know where to grow it? Microsoft bCentral says you can bet on Alabama as one of the best states in the nation to run a small business. Alabama not only ranked fourth best on Microsoft bCentral's list of the 10 best states for entrepreneurs, but also secured top 10 positions on both reports used to compile the list. Alabama ranked 10th on "Small Business Survival Index 2002: Ranking the Policy Environment for Entrepreneurship Across the Nation" and 10th on "Entrepreneurial Hot Spots: The Best Places in America to Start and Grow a Company, 2001." On the Entrepreneurial Hot Spots list, Birmingham and Tuscaloosa ranked among the top 10 large metropolitan areas, and Huntsville placed in the top 10 smaller markets. ■

Lear Corporation invests \$16 million

Tier-one Hyundai supplier Lear Corporation, a Fortune 500 company, recently began construction on a \$16 million plant located in south Montgomery at Interstate Industrial Park. The 110,000 square-foot seat and wire harness facility will create 285 jobs. Lear is also expected to bring more than one tier-two supplier to Craig Field Industrial Park in Selma, creating several hundred more jobs.

Hyundai's \$1 billion plant in Montgomery has led 14 major parts suppliers to build plants in Alabama, representing \$551 million in investment and 3,756 new jobs. Additionally, the Hyundai plant will employ 2,000 workers. ■

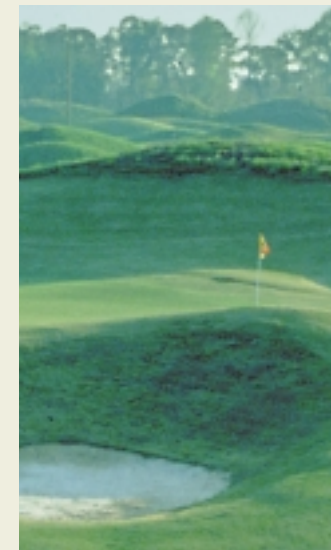
Birmingham hosts biotech venture capital conference

More than 200 technology executives, investors, sponsors and attendees will converge on Birmingham next spring for the Investors Choice Venture Capital Conference. The Biotechnology Association of Alabama, TechBirmingham, the Birmingham Venture Club and the Alabama Information Technology Association will host the conference with the Wayne Brown Institute, a non-profit venture accelerator.

Alabama Power Co.; Balch and Bingham, LLP; Bradley, Arant, Rose, and White, LLP; Economic Development Partnership of Alabama; Metropolitan Development Board; and Warren, Averett, Kimbrough, and Marino, LLC worked together to help recruit the conference to the state.

Salt Lake City-based Wayne Brown Institute is a non-profit educational organization helping entrepreneurs attract capital from venture funds, angel and corporate investors. Since 1983, WBI alumni companies have raised more than \$1 billion in private equity capital and have participated in numerous IPOs.

For more information, please visit www.venturecapital.org. ■



Destination Alabama

The economic impact of the tourism industry in Alabama continues to rise according to figures released by researchers at Auburn University at Montgomery. Tourism-related spending hit a record mark at \$6.8 billion in the most recent fiscal year, making Alabama one of the few states to see an increase in each of the last five years.

The estimated impact is based on spending at Alabama attractions and nearby businesses such as hotels, restaurants, retail stores and gas stations; as well as indirect spending.

In addition to existing Alabama attractions, the Retirement Systems of Alabama is developing two more Robert Trent Jones Golf Trail courses in Hoover and Florence with accompanying resorts. ■