



# Baby New Year Primed for Growth

By TOM EDD WILSON  
CHAMBER PRESIDENT AND CEO

We begin 2008 with ample cause for optimism. Late last year, we learned that the U.S. Census Bureau had declared Chattanooga to have the fastest growing population of any metro in Tennessee.

Mayor Littlefield deserves our appreciation for raising the issue and submitting the substantial body of data that helped the Census Bureau correct its figures. (Previously published statistics claimed that Chattanooga was actually losing population.)

This is very welcome news for businesses that depend on Chattanooga as their primary --or sole-- market for customers. For other companies, population growth means a larger labor pool.

The news about Chattanooga's population growth joins two other key economic indicators in demonstrating acceleration and expansion in our local economy.

According to the U.S. Bureau of Labor Statistics, Chattanooga added 15,100 new jobs and achieved a 6.5% job growth rate during the first four years of our comprehensive job creation strategy. That same federal agency pegs our unemployment rate at 4.0% as of October 2007, the latest data available at press time.

Strong job and population growth and low unemployment suggest that our economy is growing proportionally, a factor which could be decisive in sustaining our forward momentum.

At the Chamber, we're working hard to make sure economic growth continues through our comprehensive focus on four key areas necessary for job creation. In the month of December, we made significant announcements related to each of these areas.

The effort to recruit a new Alstom business unit resulted in its decision to invest more than \$200 million to create over 350 very high paying jobs. This project promises to reinvigorate an important industrial sector, make Chattanooga a player in America's bid for greater energy independence, and transform the industrial end of our waterfront with a state of the art facility we can all be proud of.

TVA's decision to purchase its downtown facility rather than move out to Chickamauga Dam was the result of a concerted business retention effort. Senator Bob Corker deserves enormous credit for proposing the final solution and persuading the players to come to agreement, but the Chamber played a key role along with Mayor Ramsey and Mayor Littlefield.

Major projects such as Alstom and TVA grab the headlines because their outcomes will have such a large and immediate impact on our economy, but smaller more long term projects are just as important.

Small businesses make up the majority of our existing employment and these enterprises along with start-up companies represent our strongest potential for growth. That's why we partnered with Chattanooga State in launching BuildYourOwnBIZ.net an on-line resource designed to meet the needs of entrepreneurs. (See page 19.)

On the education front, we thank AT&T for providing nearly \$50,000 to support a new program we're launching to engage businesspeople and companies in a way that will have direct impact on kids in the classroom. (See page 28.)

Taken together, Chattanooga's strong economic momentum and the continued efforts to accelerate key economic drivers make me feel that our region's prospects are the brightest they've been since I joined the Chamber six years ago.

A handwritten signature in cursive script that reads "Tom Edd Wilson".