



LAND IN THE UNITED STATES

CHICAGO, ILLINOIS

Chicago is the major commercial center of Midwest US and has one of the world's largest and most diversified economies. The city is famous for its food, sports teams and historic architecture.



9.5M

2017 POPULATION
1% growth since 2010



\$34,700

PER CAPITA INCOME
per annum in 2016, USD



37%

of people aged 25+
HAVE COMPLETED A BACHELOR'S DEGREE

Key industries

- › Automobile manufacturing
- › Business services & fintech
- › Metals & manufacturing
- › Plastics & chemicals
- › Biotech & health services
- › Food manufacturing

With more than 400 major corporate headquarters, some of the most recognisable companies include Wallgreens, Boeing, Caterpillar, Mondelez, Exelon, Deere & Company, United Continental, Allstate Corporation and State Farm Insurance.

Australians in Chicago can seek business assistance from Austrade's office at the **Australian Consulate-General Chicago** and the **Midwest chapter of the Australian New Zealand American Chamber of Commerce**. For social connections, the **Australians in Chicago Facebook group** has over 1,000 members.

ECONOMIC DEVELOPMENT CENTRES

- › **Chicagoland Chamber of Commerce** community of business and civic leaders representing businesses in the metro area
- › **City of Chicago** hub for business assistance programs
- › **World Business Chicago** is a public-private, non-profit partnership
- › **Chicago Regional Growth Corporation** new organisation dedicated to driving collaboration between partners from seven counties

TAXES + INCENTIVES

4.95%

INDIVIDUAL INCOME TAX

7%

CORPORATE INCOME TAX



8.75%
SALES TAX



2.3% AVERAGE
PROPERTY TAX

Top incentive programs

- › **Chicago Enterprise Zone Program** state and local tax incentives based on capital investment and job creation at six qualified zones
- › **Property tax incentives** administered by the Department of Planning & Development; lowers property tax burden

ACCELERATORS + INCUBATORS

According to 2017 Kauffman Index of Startup Activity, the Chicago metro area ranked 27th in the US for Growth Entrepreneurship (a measure of scalability) and 31st for Startup Activity.

- › **1871 Chicago** major centre for technology and entrepreneurship
- › **TechStars Chicago** the city's premier accelerator program
- › **BLUE1647** work with entrepreneurs to tech professional skills
- › **Healthbox** a health tech-focused arm of Sandbox Industries
- › **MATTER** health tech incubator, corporate innovation accelerator

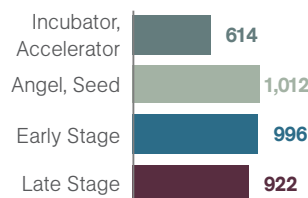
INVESTOR LANDSCAPE

Chicago is the seventh largest venture ecosystem in the US.

Rank	Metro region	VC funds invested since 2010, USD	# VC rounds since 2010	Exit value since 2010, USD
1	SAN FRANCISCO	\$165 billion	13,102	\$123 billion
7	CHICAGO	\$11.8 billion	1,835	\$12.9 billion

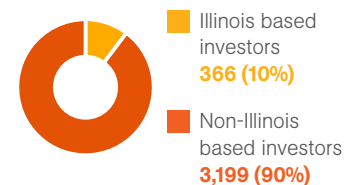
VC DEAL STAGE

Chicago company deals since 2010



INVESTOR LOCATION

Chicago company deals since 2010



Top local investors

- › **Pritzker Group VC** working side by side with tech innovators
- › **Hyde Park Venture Partners** early stage; high growth tech
- › **Jump Capital** expansion stage and growth capital
- › **JK&B Capital** communications, IT and healthcare
- › **First Analysis** high-growth segments in technology and healthcare

UNIVERSITY ENTREPRENEUR PROGRAMS

- › **New Venture Challenge** (Polsky Center) University of Chicago's accelerator program has graduated almost 200 companies
- › **University of Illinois, Chicago Innovation Center** R&D, incubation
- › **Innovation and New Ventures Office (INVO)** Northwestern University innovation initiatives, **NCAI-CC** and **INVOForward**

References: Census Bureau (2010), Bureau of Economic Analysis, American Community Survey (2012-16), Illinois Department of Revenue, PitchBook Data Inc. (2018), Kauffman Index (2017). **Notes:** PitchBook venture ecosystem analysis conducted for the period January 2010 - July 2018. Top investors and incubators selected based upon recent activity.

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