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Gulf Coast poised for prosperity, leaders say

Mississippi, Alabama to enjoy ripple effects

Thursday, March 13, 2008

By KAIJA WILKINSON
Business Reporter

BILOXI -- Gulf Coast economic leaders got a clear message during Hancock Bank's 41st annual Economic Symposium in Biloxi on Wednesday: With major projects such as Toyota Motor's new \$1.3 billion SUV manufacturing plant near Tupelo and the \$20 billion-plus being poured into the energy industry, Mississippi is poised to not only recover from the devastation of 2005's Hurricane Katrina, but also prosper.

Alabama will play a major role, they said.

Huge new projects in Mississippi's neighboring state -- notably the new \$3.7 billion ThyssenKrupp AG steel mill in north Mobile County and the planned tanker jet facility at Brookley Field Industrial Complex in Mobile -- will create opportunities in Mississippi and beyond, the speakers said.

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Gray Swoope, executive director of the Mississippi Development Authority, said Mississippi leaders stood behind Alabama leaders on both projects because they realized the ripple effect will be significant.

"Very fortunately for us right now, Governor Riley and Governor (Haley) Barbour and Neal Wade, my counterpart in Alabama, really get along very well," Swoope said. "We compete when we need to, but we also work together well when we need to."

As it considers the huge steel complex in Mobile, which is set to open in 2010, Mississippi will be on the hunt



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not so much for suppliers as for customers, Swoope said. Manufacturers that use steel will want to get a leg up on the competition by having their key product right at their back door.

"In the metal fabrication industry, one of the biggest costs is in transportation because it's very expensive to move that heavy product," he said.

The U.S. Air Force's decision to award a contract valued at up to

\$40 billion for tanker aircraft to a coalition that will assemble the planes in Mobile will send Mississippi hunting for suppliers.

"The suppliers associated with heavy aircraft are phenomenal, and it's a great opportunity for us to identify and continue to build on existing relationships," even before the award is finalized, Swoope said.

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