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# Transformational Projects in Secondary Markets

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Site Selection Consultants: Next Wave of Global Site Selection is Transformational Projects in Secondary Markets

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## MARKETS

- *Capital expenditures in electric vehicle manufacturing, semiconductors and clean energy projects are cementing new industry clusters in communities of all types and sizes.*
- *Globally, India, Romania and Indonesia are top contenders for transformational project investment.*
- *Federal legislation, geopolitics and consumer trends are the top three factors driving transformational project investment.*

**JUNE 27, 2023**

### News

A new survey conducted by the Site Selectors Guild, the only association of the world's professional site selection consultants, indicates that the next wave of location strategy is here. Amid the heightened frequency of corporations' multi-billion-dollar facility investments known as "megaprojects," there is a clear domino effect of "transformational projects," or capital expenditures in secondary markets that stimulate outsized job creation, housing, retail, and other activity compared to the market's historical record of economic development.

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factory will create 2,000 new jobs, making it the city's largest private-sector employer.

"While megaprojects deserve their hype, communities shouldn't underestimate the impact of subsequent transformational projects, such as suppliers and OEMs, because these capital investments are bringing economic opportunity to their respective surroundings," said Larry Gigerich, founder and executive managing director of Ginovus and board chair of the Site Selectors Guild.

Global transformational projects are putting secondary countries on the map for site selectors. Nokian Tyres recently broke ground on the first zero-CO2 emission tire factory in Oradea, Romania. Although one of Europe's poorest countries, Oradea is historically a European transportation hub and will gain 500 jobs from Nokian Tyres' 650-million-euro investment. Meanwhile, semiconductor production shifting from China to India is drawing attention. Due to the country's large population and maturing economy, India is setting itself up to be the next place for investment. For instance, Taiwanese technology manufacturer Foxconn is building a \$500 million factory creating 25,000 jobs in Telangana, India where the population exceeds 35 million.

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