

## **Lafayette recognized for economic development efforts and digital media development**

**Lafayette, LA** –*Southern Business and Development Magazine* has included Lafayette in two of its annual Top 10 lists— Ten Notable Collective Economic Development Efforts in the South and Ten Places in the South where Digital Media has Clustered.

The Opportunity Machine (OM), Lafayette’s new technology accelerator, has been honored as one of the ten most notable collective economic development efforts in the south. The OM is a collaboration between the Lafayette Economic Development Authority, the Louisiana Immersive Technologies Enterprise (LITE), the University of Louisiana and the Greater Lafayette Chamber of Commerce.

Other economic collaborations that made the top 10 list include: Center for Hydrogen Research (South Carolina), Southern Virginia Regional Alliance, Mid-Atlantic Broadband Cooperative, River Region (Alabama), Aerospace Alliance, Knoxville-Oak Ridge Innovation Valley, Hampton Roads Economic Development Alliance, Southwest Louisiana Economic Development Alliance, and Global Industrial Aerospace.

“The Opportunity Machine is the embodiment of the region’s entrepreneurial and cultural spirit which has created an environment where technology pursuits are not only welcome, but are celebrated,” says Bob Miller, Opportunity Machine Executive Director. “With a high level of interaction and coordination with community resources and businesses, the OM strives to create the right environment for startups to succeed. It is clear that we are on the right track to create a new growth spiral that diversifies our local economy and creates positive economic impact.”

LITE, Fiber to the Premises, the OM and growth in high-tech GDP, as cited by the Milken Institute, are all reasons Lafayette is recognized as a place where digital media is clustered in the South.

Other cities named on the digital media list include: Austin, TX; Nashville, TN; Atlanta, GA; Baton Rouge, LA; New Orleans, LA; Savannah, GA; Wilmington, NC; Orlando, FL; and Canton, MS.

“Lafayette has a long history of innovation across all industries. LEDA and our partners are proud to facilitate the entrepreneurial spirit of Lafayette’s technology business community,” says Gregg Gothreaux, Lafayette Economic Development Authority President and CEO. “It’s well documented that our community leaders understand the value in bringing technology and innovation to the community. The OM is the newest tool in our growing arsenal aimed at fostering technology and innovation, across all industries, as economic drivers.”

This is not the first time Lafayette has been singled out by the magazine for the community's technology initiatives. In 2007, Lafayette was named one of the top markets for the Creative Class, and in 2008, one of the top innovation markets.

"These rankings are more evidence that some of the resources we have invested in for our technology sector are paying off; and Lafayette's progressive thinking and understanding of the importance of technology is recognized across the country," says Joey Durel, Lafayette City-Parish President. "We believe there is more to come as LUS Fiber, FiberCorps, and LITE continue to progress and organizations like Opportunity Machine come on to the scene. Coupled with the vibrant arts and cultural scene and the quality of life that we enjoy, Lafayette is recognized as one of the most exciting places in the country to be living and working in today."