



OKLAHOMA
Commerce

FY 2025 Annual Report

July 1, 2024 - June 30, 2025



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A Letter from the CEO



This past year marked one of the strongest periods of economic growth in Oklahoma's history. With record-breaking capital investment, thousands of new jobs announced, and continued reinvestment by Oklahoma companies, our state is proving that being business-friendly also means being results-driven and solution-focused. At the Oklahoma Department of Commerce, our job is to sustain momentum and ensure every community has a path to participate in this success.

Commerce offers a comprehensive set of programs and resources designed to support companies looking to relocate to Oklahoma, help existing businesses grow, and strengthen communities. From expansion and innovation incentives to workforce and community development tools, our approach is simple: be responsive, be collaborative, and help solve

problems quickly. We are also finalizing a new strategic plan, developed in collaboration with stakeholders, agency leadership and partners across the state, that will guide our work for years to come and ensure our efforts remain focused, competitive, proactive, and aligned with community needs. We will share that plan soon.

As we begin the next legislative session, I look forward to working closely with the legislators and the newly created Oklahoma Department of Commerce Board, a potent, aligned and accountable team, enabling economic development in communities across the state, both metro and rural. The enclosed packet provides an overview of Commerce's resources, staff, incentives, and other efforts at the agency. Throughout the year, we will continue meeting with legislators, local leaders, and stakeholders across Oklahoma to share updates, listen carefully, and connect communities with the programs that can help them grow.

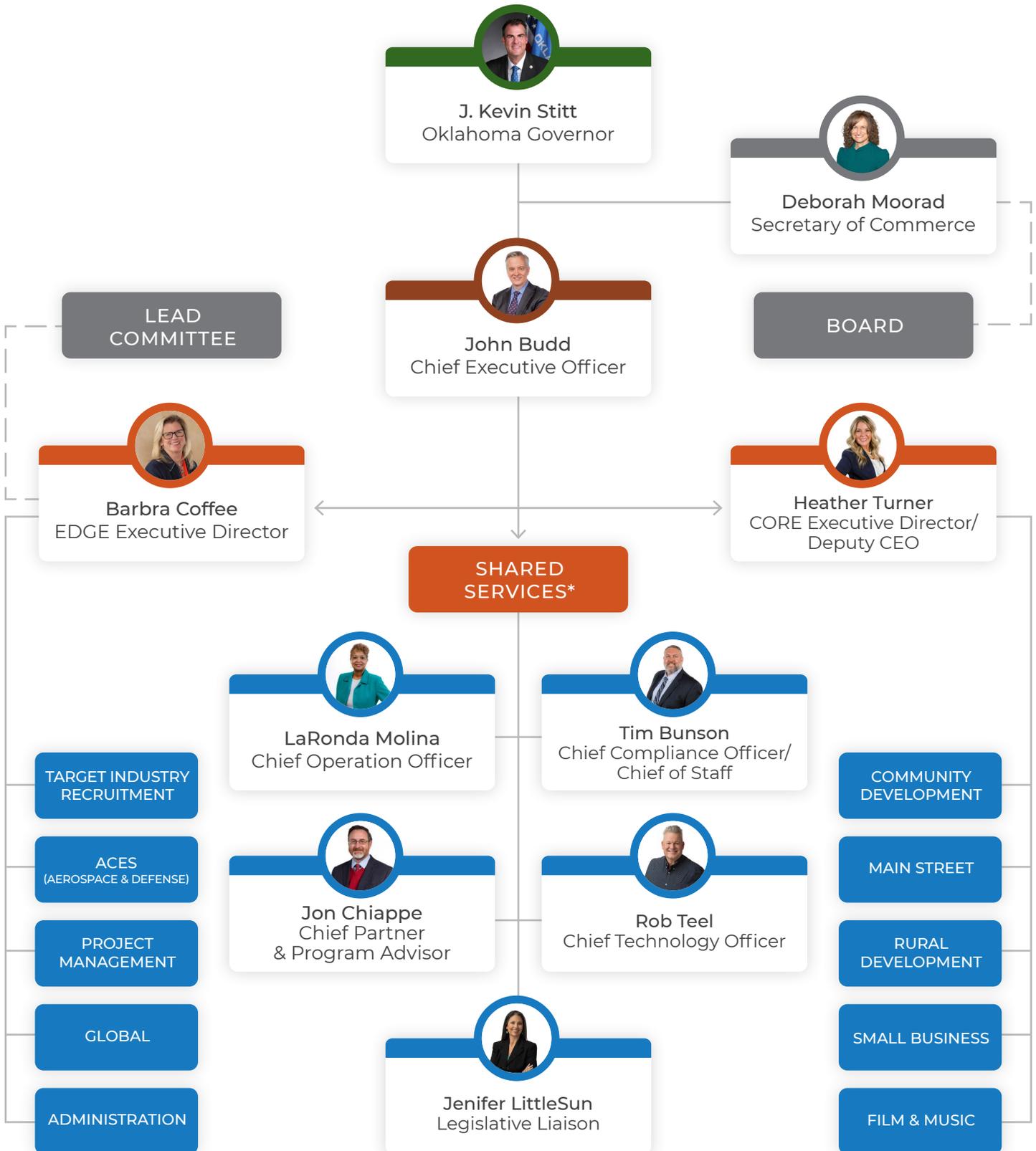
Thank you for your continued service to Oklahoma and for your partnership in this work. I look forward to building on our progress together and delivering lasting opportunity across the state. Please do not hesitate to reach out to my office with any questions or ideas.

A handwritten signature in white ink, appearing to read "John Budd". The signature is stylized and fluid, with a long horizontal stroke at the end.

John Budd

Oklahoma Department of Commerce
Chief Executive Officer

Organizational Chart



*Includes: Human Resources, Finance, Operational Logistics, Marketing, Research, Quality Jobs, Public Information & Compliance

Accomplishments

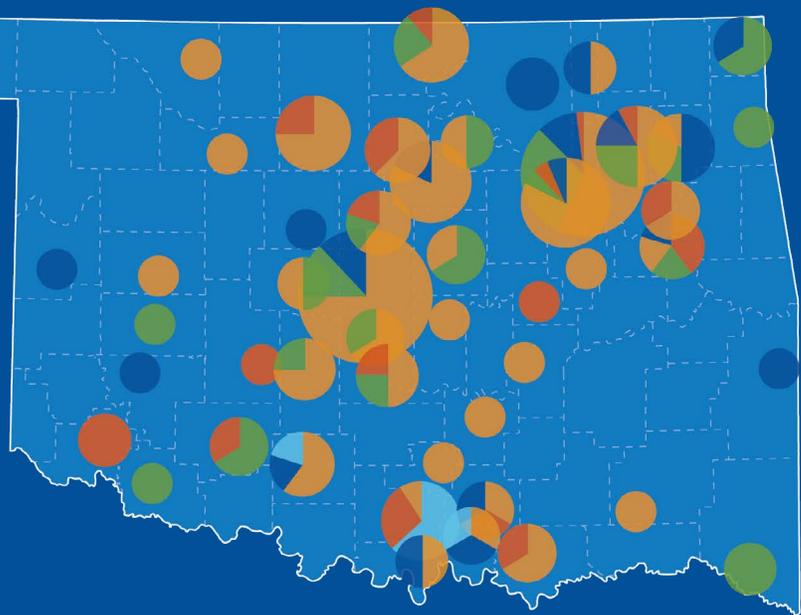
Business Wins

➤ **43.12%**
Metro Wins

➤ **56.88%**
Rural Wins

Incentive Program

- Business Incentive Expansion Program (BEIP)
- Oklahoma Innovation Expansion Program (OIEP)
- Public-Private Partnership (P3)
- Pipeline
- Rapid Community Response Program (RCRP)



County	Win Count	County	Win Count
Beaver	1	McClain	4
Bryan	3	McCurtain	2
Caddo	1	Murray	1
Canadian	2	Muskogee	5
Carter	11	Noble	5
Cleveland	3	Okfuskee	1
Comanche	3	Oklahoma	61
Creek	17	Okmulgee	1
Custer	1	Osage	2
Delaware	1	Ottawa	3
Garfield	8	Pawnee	2
Grady	4	Payne	11
Hughes	1	Pontotoc	1
Jackson	2	Pottawatomie	1
Johnston	3	Pushmataha	1
Kay	9	Roger Mills	1
Kingfisher	1	Rogers	12
Kiowa	1	Stephens	5
Le Flore	1	Tillman	1
Lincoln	3	Tulsa	49
Logan	5	Wagoner	3
Love	2	Washington	2
Major	1	Washita	1
Marshall	3	Woods	1
Mayes	6	Total	172

Division Wins



CORE | Community Outreach & Revitalization Enterprise

Community Development

- Awarded **176** new Community Development contracts (projects/public investment) to communities for infrastructure and service projects with a capital investment of over **\$80M**.

Oklahoma Main Street Center

- Awarded grant dollars to **24** communities along Route 66 to assist in undertaking impactful initiatives that will enhance the visitor experience, preserve historical landmarks and contribute to sustainable economic development along Route 66 as we approach the centennial of the historic highway in 2026.

- Awarded **\$69M** in private reinvestment in cooperation with Main Street communities, allowing for **284** building rehabilitation and **165** new businesses openings/expansions.
- Added **7** new communities to the network level of Oklahoma Main Street.
- Secured the 2026 National Main Street Conference for Tulsa, an event projected to draw 2,000 visitors and generate over **\$3M** in economic impact.

Oklahoma Film + Music Office

- Facilitated **24** films/TV productions in the state and **7** new film-friendly communities, bringing the total to **43** film-friendly communities. The activities resulted in an estimated **\$64.4M** spent in Oklahoma and contributed to the creation of **5,359** jobs.
- Expanded film incentives to a fourth city, further strengthening community support for the industry.
- Helped facilitate **\$3.9M** in private investment for 2 new certified soundstages, bringing the total to **7** in the state.
- Added **207** new verified listings across statewide directories supporting film and music production.

Regional and Rural Development Services

- Estimated **120-150+** unique community engagements statewide. Includes city visits, tribal meetings, chambers, Economic Development Offices (EDOs), Main Street organizations and utilities.
- Supported **30** regional or statewide economic education events. Included Teeny Tiny Towns (Woodward), BR&E Training (Wayne), LG Turkey Hunts (Statewide), Infrastructure Education Events (Statewide), NORA (NE), NwOA (NW), SEOK (SE), SWA (SW) Regional Group Events, Select OK Events, OKC Regional Partnership and Tulsa Chamber events.
- Completed a total of 133,467 driven miles supporting local communities and events.

Small Business + Entrepreneurship

- Added **4** state certified incubators in 2024, bringing the total number in Oklahoma to **30**.

“

At the heart of our mission lies a symbiotic relationship: the programming and educational initiatives that enrich our communities are the same assets that make our state competitive when recruiting new businesses. They are two halves of a single whole: as we strengthen our CORE, we strengthen our competitive EDGE.

- Heather Turner

”

EDGE | Economic Development, Growth & Expansion

- Secured **\$8.7B** in capital investment by converting project pipeline leads.
- Supported **267** company openings and expansions in Oklahoma via Commerce assistance.
- Over **25,500** new jobs were created in FY 2025.
- Won **30** projects from economic development project pipeline, **17** attractions and **13** expansions. Based on those projects, Commerce directly contributed to the creation of **7,900** jobs with an average annual salary of **\$74,000**.
- Assisted **49** companies through the Commerce-led Business Expansion Incentive Program (BEIP).
- Assisted **156** companies through the Commerce-led Oklahoma Innovation Expansion Program (OIEP).

Accomplishments

Aerospace & Defense (ACES)

- Supported **\$440M** in new capital investment and the creation of **944** new jobs across the state in aerospace, defense and manufacturing sectors.
- Partnered with The Boeing Company and Rose State College to host an **Industry Day**, connecting **35** Oklahoma companies with Boeing leadership to align local capabilities with global engineering and supply chain needs.
- Collaborated with the Bomber Directorate SPOs, ODIA, and Rose State College to host the Bomber Summit Industry Day, connecting **207** attendees from **65+** companies with the funding, contracting, and supplier insights needed to join the Bomber portfolio.
- Attended **12** trade shows with **21** Oklahoma companies, **19** communities and **6** higher education institutions.

Global

- Spearheaded Oklahoma's global outreach in FY 2025 through **20+** official foreign engagements and seven coordinated international outbound missions.
- Hosted inbound business delegation visits from Denmark, Qatar, Scotland, Taiwan, Japan, South Korea.
- Promoted Oklahoma to potential foreign investors at SelectUSA in Washington D.C., the Oklahoma Consular Showcase in OKC, Farnborough Airshow, US Business Day Taipei Taiwan, and Oklahoma Connect Houston Business & Diplomacy Reception.
- Advanced Oklahoma's international presence by conducting outbound business missions to the Czech Republic, Taiwan, Korea, Japan, Scotland, Ireland, and Northern Ireland.
- Funded **23** Oklahoma companies through the STEP grant, enabling participation in trade shows to expand export market opportunities.



Shared Services

Marketing

- Contacted **667** leads with **16** post trade show lead nurture campaigns with an average open rate for emails of **52.5%** and an average click rate of **7%**.

Strategic Goals

Direct New Jobs

Maximize direct job creation by strategically leveraging state incentives. Grow the number of direct new jobs through the utilization of state incentives.

Increase Average Annual Wage

Increase the average annual wage in Oklahoma faster than the rate of inflation.

New Private Investment

Encourage new private investment in each region of the state through utilization of existing statutory tools.

New Business Project Wins

Maximize Oklahoma's economic footprint by driving Commerce-involved project wins that yield high-value jobs and substantial capital investment.

Community Capacity Improvement Projects

Prioritize foundational capital improvement projects to ensure our communities possess the robust infrastructure required to win high-impact business growth opportunities.

International Trade Project Wins

Grow international trade relations resulting in projects won.

Strategic Alignment Between Key Agencies & Stakeholders

Increase the strategic alignment between key agencies, regional partnerships and stakeholders through quarterly partnership meetings.

Market Oklahoma

Market Oklahoma as the best place to live, work, and do business through talent and workforce attraction, business attraction, education on programs and incentives available, and key industry promotion.

Adaptability & Accountability

Cultivate a highly adaptive and accountable agency culture that proactively responds to the needs and strategic input of leadership and Commerce board.

Small Business & Entrepreneurship Programs

Empower and celebrate local entrepreneurship by delivering Small Business seminars that drive statewide economic diversification and growth.

Resources

All in for Oklahoma

Commerce is dedicated to supporting the economic and community development of all regions in our state. We offer a wide range of programs and services designed to empower communities like yours, but we also recognize the importance of understanding your specific needs.

Commerce is hosting a series of meetings (virtual and in-person) to:

Discover: Learn about the diverse programs and resources Commerce offers that can benefit your community.

Connect: Network with fellow community and economic development leaders.

Strategize: Discuss specific challenges and needs your community faces with Commerce leadership.

Dates:

March 26, 2026 – Stillwater
April 23, 2026 – Claremore
May 13, 2026 – Virtual
August 19, 2026 – Virtual
September 10, 2026 – Duncan
October 8, 2026 – Ada
November 4, 2026 – Virtual



Sign up for the mailing list



Economic Development Project Portal

Commerce manages the Economic Development Project Portal, connecting communities with exciting economic development project opportunities.

This portal increases access to Requests for Proposals (RFPs) for economic development projects in the state. It streamlines the response process, ensuring every Oklahoma community, rural or urban, receives notification of all RFPs. Only individuals from local economic development organizations, Oklahoma municipalities and some utilities are eligible to request access to the portal.



View the Economic Development Project Portal



Sign up for Project Portal Access



Oklahoma Executive Connection Luncheon

Commerce will host a luncheon aimed at connecting Oklahoma business leaders with state executive leadership. The purpose of these meetings is to bring Oklahoma company executives to the table with state executives to facilitate discussions about our state's economic potential and have an open discussion about barriers that may be limiting growth.

Legislators are asked to invite an executive from a company in their district to join them at this event. This event will help Commerce, and Gov. Stitt, work alongside Oklahoma's legacy companies and communities to identify opportunities and challenges within local economic ecosystems and increase awareness about Commerce-led incentives and resources.

Date:

Tuesday, February 24, 2026
11:30 a.m. - 1 p.m.

The Phillips Pavilion at the Oklahoma Governor's Mansion



View the Invitation



Register to Attend



Small Business Incubator Certification Program 2025 Annual Report

The Oklahoma Legislature created the Small Business Incubator Incentives Act in 1988 to promote economic growth by supporting startups in the state. This report serves to ensure equality and compliance with the state incentive Contact Ray Little at ray.little@okcommerce.gov for more information.

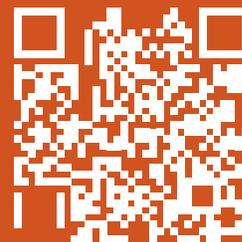


LocateOK

Use LocateOK to search the entire state for available buildings and sites. Includes filters to search by property type, location, size and 15 other variables and filters.



**Industry-specific
Brochures & List of
Oklahoma Department of
Commerce's Incentives**



Contact Us



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