

Nestled on the banks of the Red River, Shreveport was founded in 1836 as a regional trading center. For its first 80 years, the town stayed true to its original purpose, focusing on goods trading along a navigable waterway that ran from Texas to the Mississippi River.

In the early 20th century, however, the Standard Oil Co. chose Shreveport for its headquarters, and the town's focus shifted toward capitalizing on the East Texas oil boom. When the gushers played out, some towns lost their luster. But Shreveport remained resilient, adapting to shifting economic winds by developing a diverse portfolio of new industries.

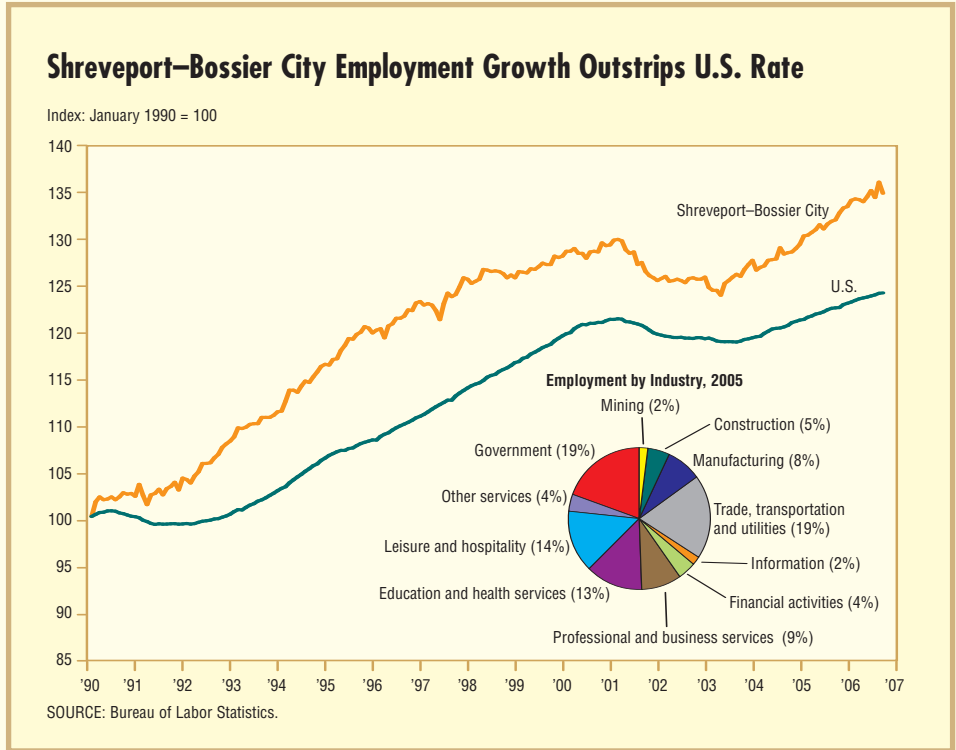
Today, Shreveport is Louisiana's third largest city, with a population of 390,000. The metropolitan area, which includes neighboring Bossier City, is home to an Air Force base, six major casinos, an automotive manufacturing facility, a bustling port and six accredited colleges and universities.

New industries are planting roots. Biomedical research incubators are sprouting up in the area, adding to a health care industry that employs more than 13,000. Multinational firms are actively looking at Shreveport's port for expansion projects. Lately, the area has even become a popular location for shooting TV and film projects.

Shreveport–Bossier City residents enjoy a relatively low cost of living and

faster job growth than the nation (*see chart*). While per capita income remains below the national average, its growth has kept up with the rest of the United States since 1990.

Barksdale Air Force Base is the area's single largest employer, with about 9,000 workers. The 22,000-acre base is home to hundreds of aircraft, including B-52 bombers and command aircraft and A-10



Thunderbolt II attack jets. Base personnel tend to live in the surrounding community, providing a lift to the area's housing and retail markets. All told, the base provides an estimated annual economic benefit of \$450 million.

The Port of Shreveport–Bossier offers seagoing freight service via the Mississippi. The 2,000-acre, multimodal facility connects to three major rail lines, two existing interstate highways and the proposed I-69 corridor. Because the port is a foreign trade zone, goods leaving the country are duty-free. The port plans to build a 2-gigawatt power plant on-site to service the facility and accommodate future tenants, making it one of the first U.S. ports to have its own generation capacity.

Since its 1990 revitalization, the port has attracted tenants from an array of industries, including chemicals and petroleum, fertilizers, steel and pharmaceuticals. The port also houses barge and yacht builders.

Gambling kicked off in 1994 with the opening of three casinos, bolstering tourism's role in the area's expanding eco-

nommic base. Gaming operations have seen steady growth, reaching 14.7 million admissions and \$814.2 million in revenues in 2005. Average spending by casino guests increased from \$41.60 in 1995 to \$55.40 in 2005.

The casinos have helped Shreveport build its convention business. In 2005 alone, the area hosted 411 conventions, attracting more than 316,000 visitors.

Shreveport–Bossier City provides an excellent example of the beneficial effects of a diversified and evolving economic base. If the metro can continue to attract new industries and opportunities for its residents, it should continue to do at least as well as the nation as a whole.

—Laila Assanie and Bryan Macktinger

Note

The data cited in this article are from the Greater Shreveport Chamber of Commerce, Barksdale Air Force Base, Center for Business and Economic Research at Louisiana State University–Shreveport, Louisiana State Police Department, Port of Shreveport–Bossier and the U.S. Census Bureau.

