



## Louisiana's top economic official searching for 'blue ocean' businesses

BY JEFF MATTHEWS • JMATTHEWS@THETOWNTALK.COM • JULY 29, 2009

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Stephen Moret is "bullish" about Central Louisiana's economic prospects.

Then again, it's hard to find any place in the state where the optimistic secretary of Louisiana Economic Development doesn't see exciting, untapped potential.

Moret spoke to the Alexandria Rotary Club on Tuesday, focusing on LED's effort to "reposition Louisiana as the next great American state" and how that relates to Central Louisiana.

"Are we where we want to be?" Moret asked. "Absolutely not. Are we getting there? We are."

Central to LED's plans is to target "blue ocean" industries.

Moret argues that the greatest threat to the Louisiana economy is not the international recession, which hasn't taken nearly as big a bite out of Louisiana as it has out of most states. It's the "shrinking jobs" in lynchpin state industries such as pulp and wood products, chemicals and oil and gas.

Thus the need to attract blue ocean industries, a buzzword for growth industries that generate new market space instead of competing over an existing share. Moret calls it "the most important single project we're going to pursue in our administration."

"We need to identify the next growth opportunities that other states don't have a grasp on yet," Moret said. "Our biggest challenge is to make that transition. It's not going to be easy and it's not going to be fast. But we're building momentum and we're making the right decisions."

LED hopes to identify at least five and as many as 10 such industries it can attract to Louisiana. Areas expected to be included are nuclear energy and visual/interactive media.

Moret said a national search firm should be hired within a matter of weeks to assist with strategy, and the identification process should be done within three to six months. LED hopes to identify at least one blue ocean industry that would be viable in each region of the state.

"One to three will be directly relevant to Central Louisiana," Moret said. "There are a lot of reasons to be excited about this community and this region."

As for this part of the state, Moret sees Fort Polk and England Air Park as "cultivating resources" -- resources that have the potential to create a large number of high-paying jobs.

"Those are going to be major projects for me personally and for the governor," Moret said.

What the area lacks, he said, are sites that could be quickly developed by incoming industry.

"Central Louisiana needs more development-ready sites," Moret said. "The logistics are pretty good here, but you have to have something to sell. It needs some site inventory in the pipeline."

--- On the Web: [www.led.louisiana.com](http://www.led.louisiana.com).