



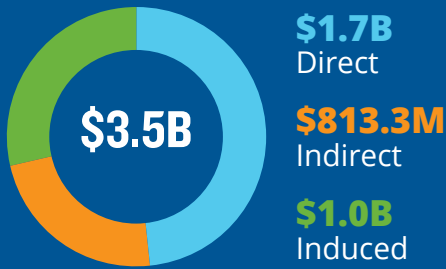
ILLINOIS UTILITIES BUSINESS  
DIVERSITY COUNCIL

IUBDC.COM

2023 IUBDC ECONOMIC IMPACT:

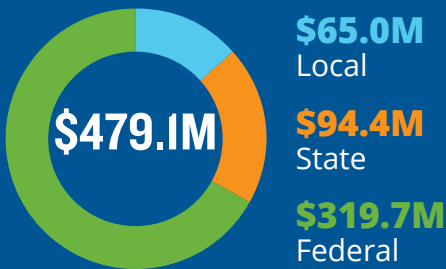
# Utility Spending With Diverse Businesses Boosts Illinois Economy By \$3.5B

## TOTAL ECONOMIC IMPACT



In 2023, the goods and services purchased from diverse businesses by IUBDC member utilities totaled **\$1.7 billion**, of which **\$881.2 million** was with Illinois-based diverse businesses. This spend provided new opportunities for diverse businesses across the state and supported economic development and growth of a diverse workforce.

## TOTAL TAX CONTRIBUTION



The activities of IUBDC's diverse suppliers generated an estimated **\$479.1 million** in taxes.



The mission of the IUBDC is to provide Illinois utilities a forum for best practice sharing and information exchange with a focus on advancing the growth and utilization of utility-based diverse businesses in the state of Illinois.



## ILLINOIS UTILITIES BUSINESS DIVERSITY COUNCIL

It is with great pride that I present the findings of our most recent IUBDC Economic Impact Report. Our member utilities are committed to advancing the success of businesses owned by minorities, women and veterans. In 2023, a collective spend of \$1.7 billion was made on their goods and services, \$881.2 million of which were diverse businesses located in Illinois. This resulted in a positive impact to our local economy, supporting nearly 19,000 jobs and delivering \$1.5 million in employee wages. The activities of these diverse suppliers generated \$479.1 million in taxes, of which \$94.4 million were Illinois state taxes.

IUBDC believes in the power of collaboration, and since our inception in 2015, we have worked collectively to expand opportunities for diverse businesses that extend beyond purchasing power. Through our Emmett Vaughn Scholarship, awarded in partnership with the National Minority Supplier Development Council and the Kellogg Executive Program at Northwestern University, we have provided opportunities for 15 diverse companies to succeed not only in the utility space, but to improve their overall business acumen. Our relationships with diverse suppliers in Illinois are more than transactional – we expand their horizon for success with educational opportunities that lead to better business outcomes.

The IUBDC has the unique ability to share our resources and best practices with each other and diverse businesses in our community. We unite in our shared values of diversity, equity and inclusion. We look forward to deepening our existing relationships, and developing new and meaningful partnerships with diverse business that have the skills and drive to succeed.



*Rebecca B. Losli*

**Rebecca Losli**  
President, Illinois American Water  
Chairperson, IUBDC

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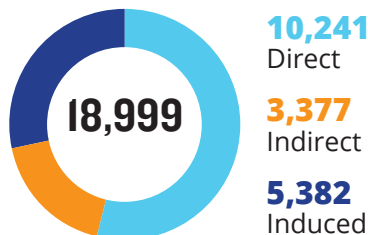
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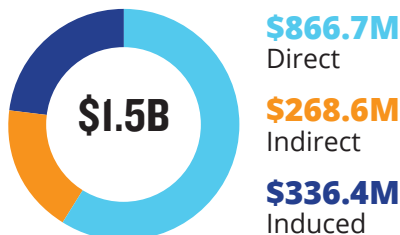
**TORRENCE HINTON**  
President, Peoples Gas and North Shore Gas

# OUR IMPACT

### TOTAL JOBS SUPPORTED



### TOTAL WAGES SUPPORTED



In 2023, IUBDC member utilities spent **\$3.5 billion** including:

**\$983 MILLION**  
with **MBEs**

**\$495.5 MILLION**  
with **WBEs**

**\$101.7 MILLION**  
with **VBEs**