# Corporate investment in data centers highlights the impact of AI on business practices



To shed light on the burgeoning trend of artificial intelligence (AI) and its impact on business practices, recent awards presented by Business Facilities have highlighted significant corporate investment in data centers as a prevailing theme of 2024. In a comprehensive announcement from Red Bank, New Jersey, the publication noted that this year's Deal of the Year Awards received numerous entries from economic development organisations across diverse sectors, with a notable emphasis on tech-centric projects.

Business Facilities, a publication specialising in corporate site selection, conducts its annual Deal of the Year Awards to honour exceptional economic development efforts in securing substantial corporate relocations or expansions. The focus this year was particularly on capital investment, job creation, and the innovative contributions of winning projects to surrounding communities. According to Anne Cosgrove, the Editorial Director at Business Facilities, “The rapid evolution of artificial intelligence (AI) and the demand for technology capabilities overall spurred significant investment in data centers throughout 2024.”

Three out of four of the prominent projects recognised this year were data centres, encapsulating the tech sector's strategic shift towards building robust infrastructures in various states. The award categories included Platinum, Gold, Silver, and Bronze, with Louisiana, Mississippi, North Carolina, and Tennessee taking the four top accolades.

The Platinum Award was awarded to Louisiana Economic Development for its recent achievement in securing Meta’s largest AI-optimised data centre in Richland Parish, Louisiana. This project represents a significant investment of $10 billion, anticipated to create 500 direct jobs with salaries projected to exceed 150% of the state's per capita average. Additionally, the establishment will generate approximately 1,000 indirect jobs, bolstered by legislative measures that ease tax burdens on data centre equipment purchases and partnerships with local educational institutions.

The Gold Deal of the Year Award went to the Mississippi Development Authority for attracting Amazon Web Services (AWS), which plans to invest $10 billion across two sites in Madison County. This represents the largest investment in Mississippi's history and is expected to generate at least 1,000 jobs. The AWS centres are positioned to serve as a pivotal hub for cloud computing and to advance AI and machine learning capabilities.

North Carolina's Economic Development Partnership was recognised with the Silver Award for its role in facilitating Novo Nordisk’s substantial expansion in Clayton. The pharmaceutical company will infuse $4.1 billion into building new manufacturing facilities, enhancing its operational footprint, and creating around 1,000 job opportunities.

Tennessee's Greater Memphis Chamber received the Bronze Award for attracting Elon Musk's xAI to establish the world’s largest supercomputer, a $12 billion investment positioned in Memphis, characterised as a Digital Delta. Factors influencing Musk's decision included the region's power reliability, operational scalability, and the ability to execute quickly.

In addition to the Deal of the Year Awards, Business Facilities also acknowledged projects through the 2024 Impact Awards, which highlight development initiatives that are anticipated to have profound effects on their respective communities. A total of 20 projects from various sectors were recognised, showcasing advancements across areas such as advanced manufacturing, aerospace, clean energy, pharmaceuticals, and more.

Comprehensive coverage of the 2024 Deal of the Year and Impact Awards will be detailed in the upcoming January/February 2025 issue of Business Facilities. The publication has been a pivotal resource for corporate site selectors and economic development professionals for over 50 years, underscoring its role in shaping economic landscapes across the United States.

Source: [Noah Wire Services](https://www.noahwire.com)

## Bibliography

1. <https://businessfacilities.com/call-for-entries-2024-deal-of-the-year/> - Provides details on the Business Facilities' 2024 Deal of the Year Awards, including eligibility, entry process, and the types of economic development projects considered.
2. <https://templeedc.com/temple-edc-wins-business-facilities-2024-deal-of-the-year-impact-award-for-seah-superalloy-technologies-investment/> - Mentions the recognition of significant corporate investments, such as the SeAH Superalloy Technologies investment, which aligns with the theme of substantial corporate investments highlighted in the awards.
3. <https://businessfacilities.com/call-for-entries-2024-deal-of-the-year/> - Explains the criteria and process for the Deal of the Year Awards, including the emphasis on job creation and innovative contributions to communities.
4. <https://businessfacilities.com/call-for-entries-2024-deal-of-the-year/> - Details the entry fee, submission deadline, and the categories of economic development deals considered for the awards.
5. <https://templeedc.com/temple-edc-wins-business-facilities-2024-deal-of-the-year-impact-award-for-seah-superalloy-technologies-investment/> - Highlights the competitive nature of the awards and the recognition of projects with transformative potential for their communities, such as the SeAH Superalloy Technologies investment.
6. <https://businessfacilities.com/call-for-entries-2024-deal-of-the-year/> - Mentions the publication's role in honoring economic development organizations for their work in attracting corporate relocations, expansions, or retention projects.
7. <https://businessfacilities.com/call-for-entries-2024-deal-of-the-year/> - Provides information on the judging process and the potential for categorizing entries based on the number and quality of submissions.
8. <https://templeedc.com/temple-edc-wins-business-facilities-2024-deal-of-the-year-impact-award-for-seah-superalloy-technologies-investment/> - Illustrates the impact of winning projects on their communities, such as job creation and economic stimulation, as seen in the SeAH Superalloy Technologies investment.
9. <https://businessfacilities.com/call-for-entries-2024-deal-of-the-year/> - Confirms that the awards will be featured in the January/February 2025 issue of Business Facilities, highlighting the publication's role in economic development.
10. <https://templeedc.com/temple-edc-wins-business-facilities-2024-deal-of-the-year-impact-award-for-seah-superalloy-technologies-investment/> - Supports the recognition of projects through the 2024 Impact Awards, which highlight development initiatives with significant community impact.
11. <https://businessfacilities.com/call-for-entries-2024-deal-of-the-year/> - Details the types of projects recognized, including those in advanced manufacturing, aerospace, clean energy, and pharmaceuticals, aligning with the diverse sectors mentioned in the article.
12. <https://businessfacilities.com/top-2024-deals-of-the-year-meta-amazon-web-services-novo-nordisk-xai/> - Please view link - unable to able to access data