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Report: Capital investment in Pittsburgh region increased to \$2.9B

By Chris Fleisher

PITTSBURGH – Manufacturers led the way in attracting business investment to Western Pennsylvania as the amount of capital flowing to the region increased last year, a regional economic development group said Thursday.

The 10-county Pittsburgh region had \$2.9 billion in capital investment in 2015, up from \$2.3 billion the year before, and the number of deals increased by one to 275, according to the Pittsburgh Regional Alliance’s annual Business Investment Scorecard.

It was the ninth straight year that capital investments topped \$1 billion, highlighting Pittsburgh’s relative stability despite turbulence in the global economy.

“Diversification of our economy is paying off,” said Jim Futrell, vice president of market research and analysis for the alliance.

The investments tracked in the report include company expansions, attractions, startups and relocations as well as spending on real estate and infrastructure. The deals highlighted are expected to create 5,417 jobs and retain 9,534 positions, the highest overall job market impact since 2011.

Manufacturers had the strongest showing of any sector with 63 deals announced last year. There was a tie for second between financial services and technology companies, which each had 37 deals. The energy sector had 31 deals, the same number as 2014 despite its struggles tied to declining oil and gas prices.

One of the growing companies highlighted in the report was **E.A. Fischione Instruments**, in Westmoreland County. Founded in 1966, the company makes microscopy and nanotechnology devices

for energy, life sciences and electronics companies. Last year, E.A. Fischione announced a \$5 million expansion that is expected to create 20 jobs.

About 70 percent of the company’s sales are outside the United States, said CEO Paul Fischione, making improved air travel from Pittsburgh important.

“Because we are global, having better direct access to points around the globe would be beneficial,” he said.