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Wednesday, May 15, 2013

Let Exterran serve as model for accelerated Valley growth: editorial

The official opening of Exterran Energy Solutions' \$13 million 65,000-square-foot advanced manufacturing plant on Youngstown's West Side last week injects premium fuel into the Mahoning Valley's retooled economic engine. It also illustrates the potential for additional and accelerated investment in our region.

We join Ohio Gov. John Kasich and Exterran President and CEO Brad Childers in welcoming Exterran to the Valley's expanding manufacturing matrix and wish the prestigious, world-class company success and growth in Youngstown.

The governor and the CEO traveled to the city last week to cut the ribbon on Exterran's plant in the Salt Springs Road Industrial Park. Exterran, which employs 10,000 in 30 countries across the world, stands out as a big-boy player in the energy-equipment production sector.

It ranks among the Top 10 manufacturers of energy equipment on the Fortune 500. Its growth is skyrocketing; its revenue in the first quarter of 2013 zoomed 30 percent above that of last year's.

In Youngstown, Exterran will manufacture production equipment used to treat and process oil and gas after they are extracted from the ground. Exterran strengthens the already solid foothold of Youngstown and the Valley in the national and regional shale boom.

Already, Childers envisions growth and heightened employment at the plant as the Valley moves closer to increased drilling and production of those key natural resources.

And why shouldn't he? A report released last week from Chief Executive magazine named Ohio as the most-improved business climate in the nation. Also last week, the Small Business and Entrepreneurship Council reported that while overall U.S. employment declined by 3.7 percent from 2005 to 2010, jobs grew by 27.6 percent in the oil- and gas- extraction sector.

Read more here: <http://www.vindy.com/news/2013/may/15/let-exterran-serve-as-model-for-accelera/>

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