



Economic Development in North Carolina

NC League of Transportation & Logistics

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Our Mission

The Economic Development Partnership of North Carolina improves the economic well-being and quality of life for all North Carolinians.

We do this by collaborating with state, regional, local, and private-sector partners in new business recruitment, existing employer support, international trade and export assistance, small business start-up counseling, and tourism promotion.



Business Recruitment



Existing Industry Support



International Trade



Small Business Support



Travel & Tourism



Our Strategies

- 1** | Business Recruitment
- 2** | Existing Industry Support
- 3** | Export Assistance
- 4** | Small Business Advisory
- 5** | Tourism Promotion



Our Results Since 2020

- 489 corporate locations and expansions (incl. 335 in Tier 1 and Tier 2 counties) involving 73K announced new jobs and \$33+ billion announced new capital investment
- Major locations and expansions by Apple, Toyota, Boom Supersonic, Red Bull, Eli Lilly, Pratt & Whitney, Fujifilm Diosynth, Amgen, VinFast, Macy's, Nucor, Wolfspeed, Siemens
- Record job announcement totals in consecutive years (2021, 2022)



Behind the Scenes of a Business Recruitment Deal

- Process
- Key Factors
- Players
- Incentives



What Matters to Companies

Top factors cited in 2021-2022 survey

Labor costs (5th in 2020-21)

Availability of skilled labor (1st)

Energy availability and costs (3rd)

Inbound/outbound shipping costs (10th)

Highway accessibility (2nd)

COMBINED RATINGS* CORPORATE SURVEY

Site Selection Factors	2021	2020
Ranking		
1. Labor costs	96.4	84.2 (5)**
2. Availability of skilled labor	94.9	91.4 (1)
3. Energy availability and costs	94.7	85.3 (3)
4. Inbound/outbound shipping costs	93.2	76.8 (10)
5. Highway accessibility	93.1	88.7 (2)
6. Raw materials availability	87.8	59.1 (21)
7. Corporate tax rate	87.7	80.0 (7)
8. State and local incentives	84.5	77.2 (9)
9. Environmental regulations	82.5	71.6 (13)
10. Tax exemptions	82.4	78.6 (8)
11T. Quality-of-life	82.1	84.8 (4)
11T. Occupancy or construction costs	82.1	80.6 (6)
13. Right-to-work state	81.0	71.8 (11)
14. Proximity to major markets	77.2	71.7 (12)
15. Available buildings	70.2	70.6 (14)
16. Proximity to suppliers	69.6	64.2 (17)
17. Training programs/technical schools	66.1	63.3 (18)
18. Low union profile	66.0	70.0 (15)
19T. Available land	62.5	65.2 (16)
19T. Availability of long-term financing	62.5	59.4 (20)
21. Availability of unskilled labor	61.8	53.0 (22)
22. Expedited or "fast-track" permitting	57.9	61.8 (19)
23. Water availability	52.7	50.1 (23)
24. Accessibility to major airport	47.3	47.8 (24)
25. Proximity to innovation commercialization/R&D centers	43.6	29.9 (26)
26. Availability of advanced ICT services	36.8	36.9 (25)
27. Railroad service	31.6	24.6 (27T)
28. Waterway or oceanport accessibility	25.8	24.6 (27T)

* All figures are percentages and are the total of the "very important" and "important" ratings of the Area Development Corporate Survey and are rounded to the nearest tenth of a percent.

** 2020 ranking



Our Pipeline

- Pipeline activity remains strong (234 current projects with potential for 89K new jobs and \$107 billion new cap-ex)
- One out of every six projects is in the automotive sector
- One out of every three projects involves a foreign parent company (Germany, China, Japan are top three sources)



Recent Trends in Business Recruitment Activity

- Frequency and Size
- Industrial vs. Office
- Sectors
- Diversity and Sustainability / ESG



Headwinds

- Labor Availability
- Product Availability
- Future of Office Work



Questions?

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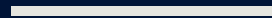


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