JOIN THE MOMENTUM.

NORTH CAROLINA

www.edpnc.com

GROW WITH US. THIS IS MOMENTUM, NC.

Largest manufacturing workforce in the Southeast. Lowest corporate income tax in the nation. Mid-Atlantic location with access to millions of customers. It's no wonder North Carolina is where businesses boom. North Carolina is the 9th largest state in the nation with more than 10 million residents, growing 25% from 2001 to 2017. More business and individuals are becoming part of our community every day. Since 2010, over 370,000 people have moved to North Carolina – one of the highest net migration rates in the U.S.

North Carolina's diverse array of industry- from manufacturing to technology to finance – is one reason why leading corporations operate major facilities throughout the state. With a winning combination of a world-class workforce and a business-friendly environment, our state has all the ingredients businesses need to be successful. Join the momentum. Consider North Carolina for your next location decision.

NORTH CAROLINA INDUSTRY LEADERS

IBM · Smithfield · Honda Jet · GKN · Bank of America · novo nordisk · SIEMENS · Hanes

NORTH CAROLINA'S ADVANTAGE

10,200,000+
POPULATION
Largely fueled by domestic in-migration, North Carolina has one of the fastest growing populations in the U.S., supplying a steady pipeline of talent for businesses.

464,000+
MANUFACTURING WORKERS
North Carolina has the largest manufacturing workforce in the Southeastern United States. In the last 5 years, the state's manufacturing workforce has grown by 5% and is projected to continue growing.

231,000+
PROFESSIONAL WORKFORCE
Professional, scientific, and technical services are one of North Carolina's largest industry sub-sectors. The sub-sector has grown 16% in the past 5 years, one of the highest growth rates in the United States.

170M+
CUSTOMERS
North Carolina's mid-Atlantic location and superb transportation network provide access to over 170 million customers within a day's drive. The state's two sea ports and two class 1 rail carriers provide access to millions more customers in the U.S. and beyond.

Lowest corporate income tax in the nation. 33 of the top 100 global automotive OEM suppliers in North America. And 90,000 miles of roadway. In North Carolina, superior resources drive rapid progress.

UNMATCHED BUSINESS ENVIRONMENT

#1
BEST STATE FOR BUSINESS
- Forbes (2017)

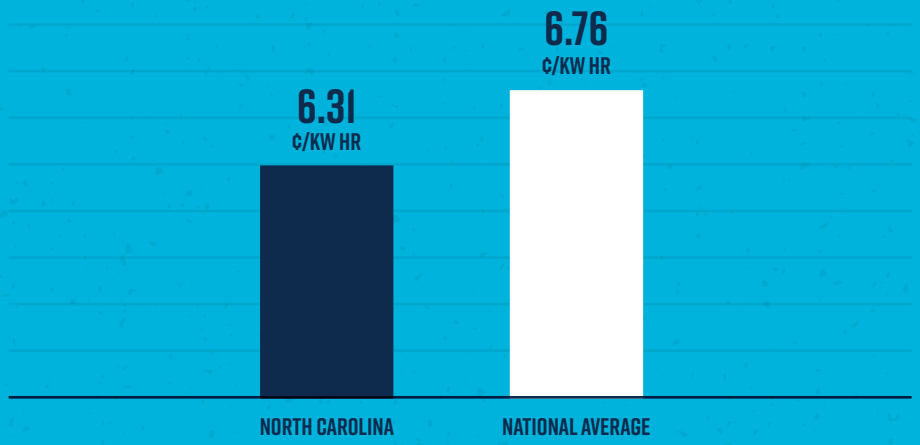
#1
TOP COMPETITIVE STATE
- Site Selection (Prosperity Cup, 2018)

#3
BEST STATE FOR BUSINESS
- Chief Executive (2018)

#4
COMPETITIVE LABOR ENVIRONMENT
- Area Development (2017)

LOW COST OF LIVING
The cost of living in many of North Carolina's metropolitan areas is well below the national average.

LOW ELECTRICITY COSTS
NC's industrial electricity costs are **about 7% below the national average.**



LOW BUILDING COSTS
Average construction costs in North Carolina's metropolitan areas are up to 16% below the national average.

UNPARALLELED INNOVATION
North Carolina businesses lead the nation in innovation with 70% patent growth over the past 10 years.

RIGHT TO WORK STATE
North Carolina is one of 28 right to work states.

AAA BOND RATING
North Carolina is one of only three states to earn Standard & Poor's highest rating for 50 consecutive years.

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THE POSITIVE BUSINESS ENVIRONMENT AND EMPLOYEE WORK ETHIC IN THE REGION WERE KEY FACTORS IN THE SELECTION OF UNION COUNTY FOR THE EXPANSION. OUR CONFIDENCE IN NORTH CAROLINA IS VALIDATED BY OUR INVESTMENT...

RICHARD HARSHMAN,
CEO, ATI SPECIALTY MATERIALS

North Carolina offers companies a broad spectrum of site selection choices, with suitable, cost-effective sites for operations ranging from high-end office to R&D to large-scale manufacturing.

GO BIG. SPEND LESS.

3.0%
CORPORATE INCOME TAX
North Carolina has the lowest rate among the 44 states which levy this tax. The rate will be reduced to 2.5% in 2019. NC uses single sales factor apportionment.

4.75%
STATE SALES & USE TAX
Counties levy an additional 2-2.75%. Sales tax exemptions are available for manufacturers, large fulfillment centers, and data centers.

5.499%
PERSONAL INCOME TAX
Standard deduction is $8,750 for single tax payers, $17,500 for married couples, and $14,000 for head of households. In 2019, the standard deductions will increase and the rate will be reduced to 5.25%.

NONE
STATE PROPERTY TAX
There is no state-level property tax. Real and personal property taxes vary by local government. In 2017, N.C. had the 7th lowest commercial and 9th lowest industrial effective property tax rates in the U.S.

INCENTIVES

Targeted, performance-based incentive programs complement North Carolina's competitive cost structure. The Economic Development Partnership of North Carolina (EDPNC) helps companies navigate the incentive process.

JOB DEVELOPMENT INVESTMENT GRANT (JDIG)
JDIG is a performance-based, discretionary incentive program that provides cash grants to new and expanding businesses to help offset the cost of locating or expanding a business facility in North Carolina. Companies can qualify for a JDIG based on the project location, number of jobs, and average wage. The grant amount is based on a percentage of the personal income tax withholdings associated with the new jobs. A company can use JDIG funds for any purpose

ONE NORTH CAROLINA FUND (ONE NC)
One NC is a discretionary cash-grant program that allows the Governor to respond quickly to competitive job-creation projects. The local government must provide an incentive to match the One NC funding. Awards are based on the number of jobs created, level of investment, location of the project, economic impact of the project, and the importance of the project to the state and region. Awards may be used in new or existing buildings for installation or purchase of equipment, structural repairs and/or renovations, construction and/or improvements to utility lines.

PUBLIC INFRASTRUCTURE & TRANSPORTATION PROGRAMS
North Carolina offers a number of different programs to fund public infrastructure development, including the Community Development Block Grant Economic Development Program, Utility Account, Rural Division's Economic Infrastructure Program, NCDOT's Rail Industrial Access Program, North Carolina Railroad Company's NCRR Invests program, and the NC Department of Commerce's Joint Economic Development Program with the NCDOT.

BUILDING REUSE PROGRAMS
North Carolina offers two different programs that provide grants to renovate and upfit vacant industrial and commercial buildings including:
- Community Development Block Grant Building Reuse Program
- Rural Division's Building Reuse Program

OTHER INCENTIVE PROGRAMS
- NCWorks Customized Training Program
- Foreign Trade Zones
- NC Biotechnology Center Economic Development Award
- Recycling Business Development Award Grants
- Golden LEAF Foundation Grants
- Building Demolition Programs

LEADING INDUSTRY CLUSTERS THRIVE IN NC

AEROSPACE & DEFENSE

Dozens of leading aerospace and defense companies operate in North Carolina, including pioneers like GE Aviation, HondaJet, Spirit AeroSystems, and ATI Specialty Materials. Jobs in North Carolina's aerospace cluster have increased 39% since 2012, the second fastest growth rate in the United States. Companies choose North Carolina for aerospace because of its top-tier labor and innovation pipeline via university aerospace programs, community college vocational training, and robust research partnerships.

INFORMATION TECHNOLOGY

North Carolina's information technology (IT) cluster has grown 13% in the last 5 years. Frequently dubbed as a hotspot for technology talent by the media (Forbes, Mashable), our state is home to 44,085 IT workers across 1,449 establishments. In 2016, North Carolina's educational institutions awarded 22,751 degrees and certificates related to science, technology, engineering, and mathematics (STEM), ranking second for STEM grads in the southeastern United States.

AUTOMOTIVE MANUFACTURING

The state employs 27,144 people working directly in the production of cars, trucks, and related transportation equipment. North Carolina is home to 276 automotive manufacturing establishments, and the sector is growing quickly: industry employment has increased 31% since 2010. 33 of the top 100 automotive OEM suppliers in North America operate in the state. Customized training programs through NC's community college system support the industry's growth.

FOOD & BEVERAGE MANUFACTURING

The state's food and beverage manufacturing industry is the 2nd largest in the U.S. by gross economic output. The industry includes 1,082 establishments with 66,431 workers. With 24 of the largest 50 food and beverage companies operating in NC, the cluster has grown 10% over 5 years. Prominent support organizations such as the NC Department of Agriculture and the NC Food Processing Center help connect companies with resources they need to succeed.

From Krispy Creme to GE Aviation, North Carolina is where business fires on all cylinders. With low business and labor costs, this is where you can spend less on operations and more on what fuels your growth.

TEXTILES & FURNITURE

North Carolina has the second largest textile manufacturing workforce in the country. Over 600 textile establishments employ 38,120 workers and engage in activities ranging from traditional textile operations to engineered fabrics and wearable technology manufacturing. Home to the only college in the U.S. devoted entirely to textiles, North Carolina State University's College of Textiles houses several programs that provide research & development, education, and training for N.C.'s textile industry. As the "Furniture Capital of the World," the state's concentration of furniture manufacturing is more than 3x above the national average. High Point, NC biannually hosts the world's largest furniture trade show.

PLASTICS & CHEMICALS

The chemicals and plastics industry employs 97,047 people across 2,358 North Carolina establishments. The state is a regional hub for this cluster, ranking first in the southeast by total industry employment. Active support organizations include the Polymer Center of Excellence, which facilitates industry partnerships, and assists in the development of emerging technologies in the plastics industry. The Eastman Chemical Company's Innovation Center at North Carolina State University is an example of an industry-academic partnership that brings together industrial expertise with the valuable knowledge of a world-class research university to produce solutions in chemistry and materials science.

BUSINESS & FINANCIAL SERVICES

Top finance companies like Bank of America, Fidelity, and Credit Suisse all have headquarters or major operations in North Carolina. Charlotte, North Carolina is the third largest financial center in the United States according to S&P Global Market Intelligence. The state's business and financial services cluster sector employs 337,112 workers. Jobs in this sector have grown 15% in the past 5 years, one of the highest growth rates in the nation.

LIFE SCIENCES

North Carolina is among the world's most mature life sciences clusters. 700+ bioscience companies operate in the state employing 63,000+ highly-skilled people. 2,300 additional companies provide support to life sciences firms. The state's life sciences landscape is highly diverse, including contract research organizations, medical device manufacturers, agricultural biotech companies, and health informatics firms. N.C. has the largest biological product manufacturing industry and third largest pharmaceutical industry in the U.S. by total employment. Companies find support across the state's seven research parks.

THE PERFECT CLIMATE FOR GROWING TALENT

Home to three Tier 1 universities and the #1 city for Millennials, North Carolina is where bright, young people are helping business boom. North Carolina offers one of the nation's most renowned education systems, supplying companies a pipeline of skilled workers and unparalleled access to R&D resources.

UNIVERSITIES

UNDERGRADUATE AND GRADUATE DEGREES

North Carolina has 53 colleges and universities. From Appalachian State University in the mountains to East Carolina University near the coast, the publicly-funded University of North Carolina System draws students from all over the world to its 17 campuses. The state's three Tier 1 research universities: North Carolina State University, Duke University, and the University of North Carolina at Chapel Hill, are at the cutting edge of education and R&D. Renowned private institutions, such as Wake Forest University and Davidson College, also call North Carolina home.

COMMUNITY COLLEGES

VOCATIONAL DEGREES

The North Carolina Community College System (NCCCS) is the nation's third-largest community college system, pioneering the nation's most advanced vocational and technical programs. In the 2016-2017 academic year, there were 697,114 students enrolled across the NCCCS's 58-campus system, including 124 remote campuses. In fact, every North Carolina resident lives within a 30-minute drive of a community college, making high quality education accessible to the state's growing workforce.

22,500+ STEM grads per year. Largest manufacturing workforce in the Southeast. #1 state for women in tech. It's no wonder why companies large and small find the talent they need to thrive in North Carolina.

MILITARY WORKFORCE

3RD LARGEST MILITARY POPULATION IN THE U.S.

There are seven military installations in North Carolina representing all branches of the military: the Army, Marine Corps, Navy, Air Force, and Coast Guard. Each military installation is nested in a growing network of defense companies. With about 21,000 military personnel in North Carolina projected to re-enter the civilian workforce each year, employers can draw on large numbers of exiting personnel with in-demand occupational skills. Over 386,000 private sector jobs are supported by the state's military operations.

NCWORKS

CUSTOMIZED TRAINING PROGRAMS

NCWorks is a free, customized job training and recruiting program for new and expanding businesses. The program offers comprehensive training via our state's community colleges as well as customized curricula tailored to address the specific needs of the aerospace industry. In 2016, NCWorks trained more than 35,000 employees from 942 companies across the state. The majority of the companies served have been advanced manufacturers.

RESEARCH TRIANGLE PARK

LARGEST RESEARCH PARK IN NORTH AMERICA

Research Triangle Park (RTP) in North Carolina is the largest research park in North America. RTP is home to more than 250 of the world's most innovative companies, employing 50,000+ skilled workers across multiple sectors, including biotechnology and information technology. Other research parks in the state include the Wake Forest Innovation Quarter in Winston-Salem, Gateway University Research Park in Greensboro, and the Charlotte Research Institute. North Carolina's research parks facilitate research & development across a variety of sectors, including information technology, cleantech, food manufacturing, biotechnology & pharmaceuticals, textiles, and advanced manufacturing.

MARKET ACCESS & TRANSPORTATION INFRASTRUCTURE

North Carolina's robust transportation infrastructure connects companies to domestic and international markets. Ten airports offer commercial services, including four international airports that connect North Carolina to major cities in the U.S. and abroad. North Carolina also has the second-largest state-owned highway system and major controlled-access arteries such as I-95 (running the length of the East Coast), I-85, and I-40 (running from NC to California). Two deepwater seaports and an integrated rail system ensure that North Carolina companies can easily reach suppliers and customers.

ROADS

Second-largest state-owned highway system

North Carolina's roads stretch for more than 90,000 miles (145,000 km). The state's central East Coast location offers easy access to the country's most important transportation corridors.

Major controlled-access arteries include:
- I-95, running the length of the East Coast
- I-40, linking North Carolina to California
- I-85, stretching through the manufacturing heart of the Southeast

PORTS

Two deepwater seaports in-state with on-dock rail

North Carolina's ports offer fast turn times and capacity for ships carrying up to 10,000 TEUs. Inland terminals in Charlotte and Greensboro provide easy market access. North Carolina companies also enjoy easy access to the Port of Norfolk and the Port of Charleston.

Port of Wilmington
- Container and general cargo operations
- Channel depth of 42 feet M.L.L.W.
- On-terminal cold storage facility and 1M sf of covered storage

Port of Morehead City
- General cargo and bulk handling facility
- Channel depth of 45 feet M.L.L.W.
- 1M sf of covered storage

AIR

The world's 7th busiest airport is located in Charlotte

Ten airports offer commercial services, including four international airports that provide easy access to global markets. International airports include:

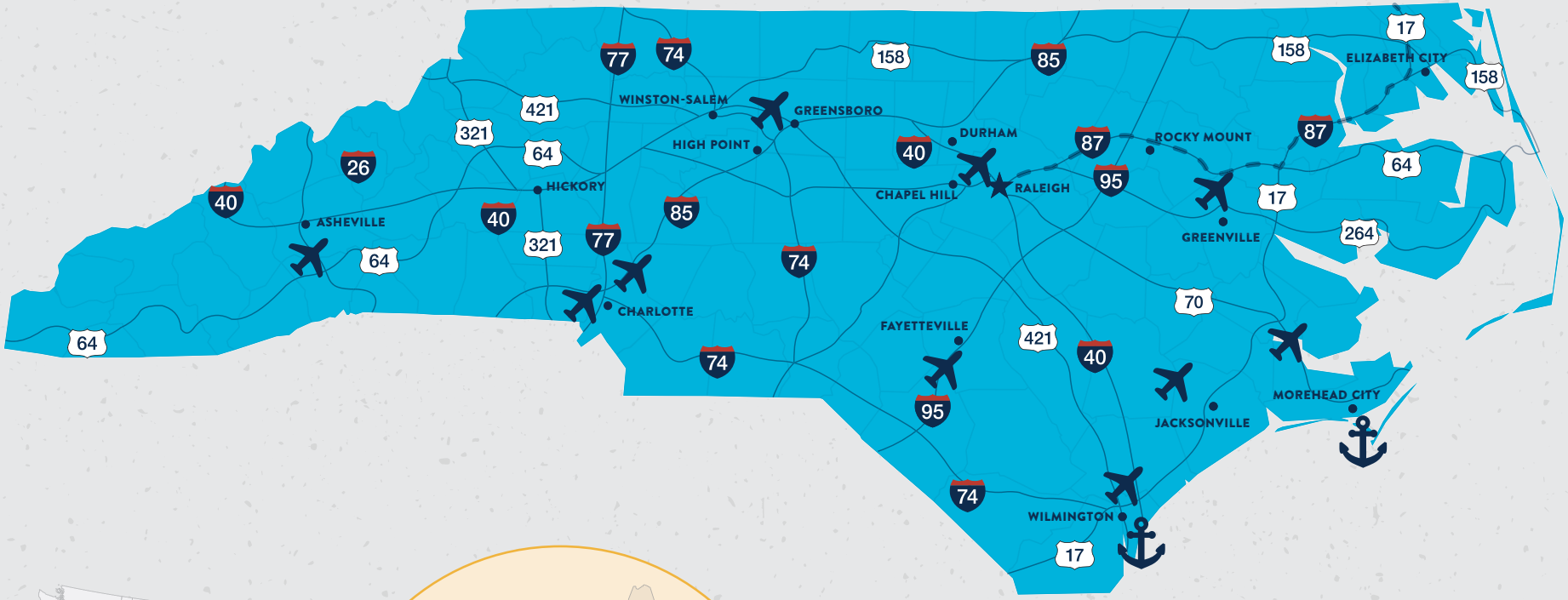
- Charlotte-Douglas International Airport (CLT)
- Raleigh-Durham International Airport (RDU)
- Wilmington International Airport (ILM)
- Piedmont Triad International Airport (GSO)

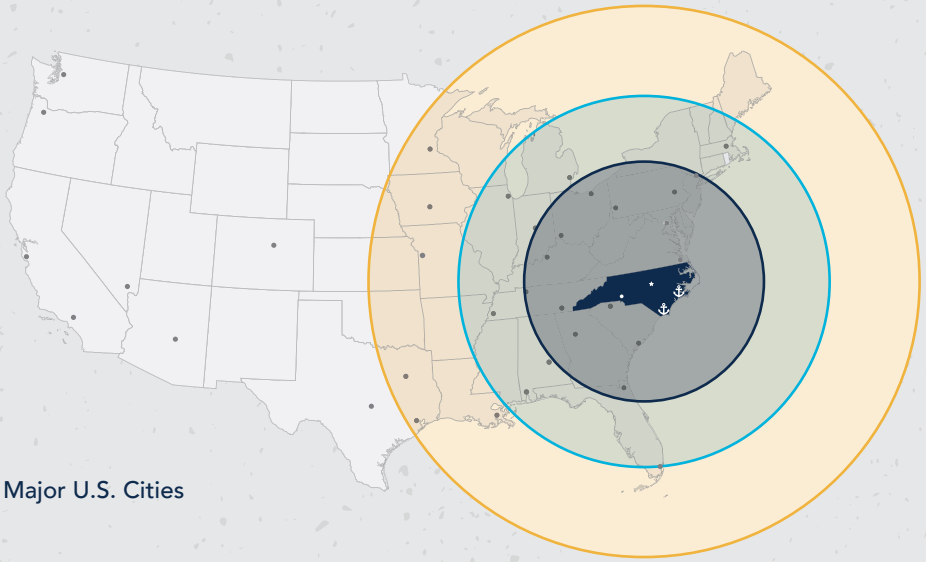
RAIL

Two Class 1 Carriers

North Carolina has more than 3,200 miles (5,100km) of track. Two class 1 carriers, CSX Transportation (CSX) and Norfolk Southern (NS), offer direct service to North American markets and to all major ports along the U.S. East Coast.

- Intermodal service hubs in Charlotte (NS, CSX) and Greensboro (NS)
- Direct intermodal service from Port of Wilmington to CSX terminal in Charlotte
- Major rail yards in Lexington (NS) and Hamlet (CSX)
- 19 regional railroads, including six that connect to both NS and CSX railroads





Major U.S. Cities

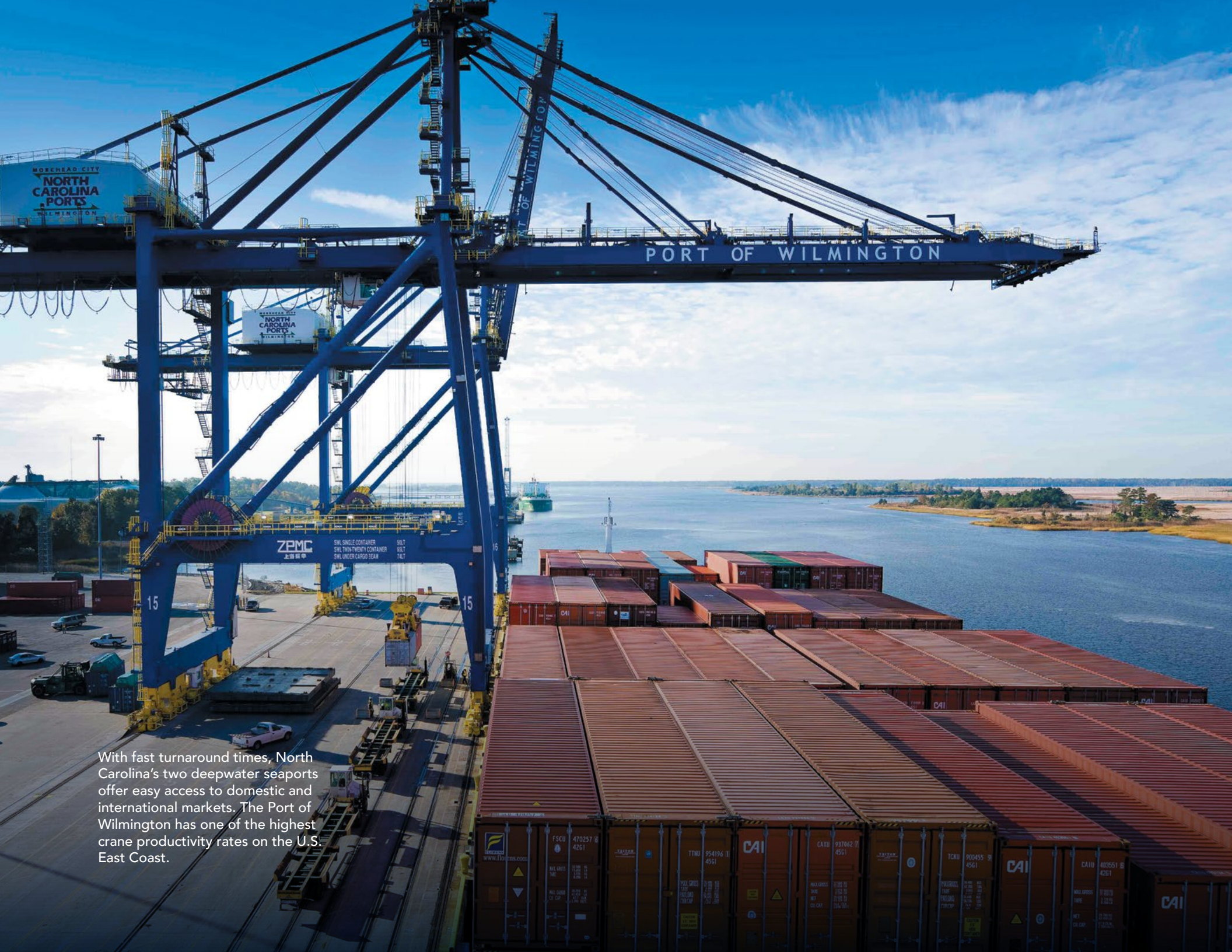
178 MILLION CUSTOMERS WITHIN A DAYS DRIVE

Easily access other major U.S. markets

8 HOURS
102 M PEOPLE

12 HOURS
178 M PEOPLE

18 HOURS
224 M PEOPLE



With fast turnaround times, North Carolina's two deepwater seaports offer easy access to domestic and international markets. The Port of Wilmington has one of the highest crane productivity rates on the U.S. East Coast.

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NORTH CAROLINA WAS CHOSEN FOR THE LOCATION, FOR THE UTILITY AND TRANSPORTATION ADVANTAGES, AND THE STATE CONTAINS AN EXCEPTIONAL WORKFORCE. IN ADDITION, WE CAN SERVICE OUR CUSTOMER BASE QUICKER AND PROVIDE MORE COST-EFFECTIVE TRANSPORTATION.

GERARDO MURAIRA,
OPERATIONS DIRECTOR, NUTEC GROUP

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