

Q3 2020 NC COMMUNITY INVESTMENT REPORT

SUMMARY

In Q3 2020, North Carolina's economic development community reported 38 economic development projects across the state. Reported projects contributed a total of 6,179 announced jobs and \$2.04 Billion in announced investment. Confidential jobs and investment are not included in this report.

INDUSTRY OVERVIEW

In Q3 2020, there were more Manufacturing projects in Q3 than any other project type. HQ-Business, Manufacturing, and Distribution Warehouse projects accounted for the most jobs announced in Q3. HQ-Business, Manufacturing, and Distribution Warehouse projects accounted for the largest percentages of total announced investment.

Q3 2020 ANNOUNCED PROJECTS

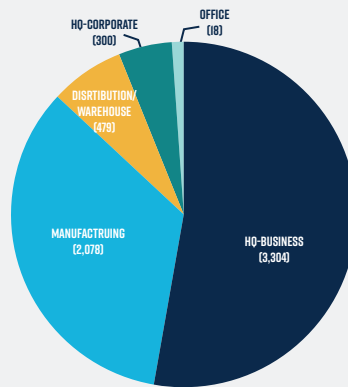
MANUFACTURING	74%
DISTRIBUTION/WAREHOUSE	10%
HQ - BUSINESS	10%
HQ - CORPORATE	3%
OFFICE	3%
OTHER	0%

38

REPORTED PROJECTS

- 14 new economic development projects, and 24 expanded economic development projects
- 74% Manufacturing, 10% Distribution Warehouse, 10% HQ-Business, 3% HQ-Corporate, 3% Office
- 10 foreign direct investment projects from 10 countries

ANNOUNCED JOBS BY INDUSTRY

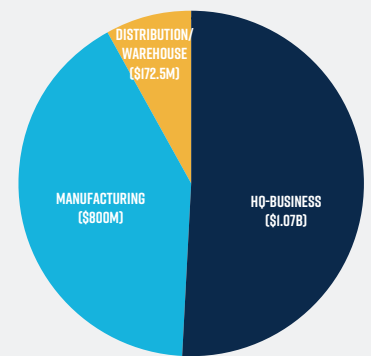


6,179

ANNOUNCED JOBS

- 5,002 announced jobs from new economic development projects and 1,177 announced jobs from expanded economic development projects
- 53% HQ-Business, 34% Manufacturing, 7% Distribution Warehouse, 5% HQ-Corporate, 1% Office
- 918 announced jobs from foreign direct investment projects

ANNOUNCED INVESTMENT BY INDUSTRY



\$2.04 BILLION

ANNOUNCED INVESTMENT

- \$1.68 Billion from new economic development projects, \$359.9 Million from expanded economic development projects
- 51% HQ-Business, 41% Manufacturing, 8% Distribution Warehouse
- \$598.7 Million from foreign direct investment projects

LARGEST Q3 2020 PROJECTS BY JOBS

COMPANY	ANNOUNCED JOBS	PROJECT TYPE
GENTENE CORPORATION	3,237	HQ-BUSINESS
MAXPAX LLC	300	MANUFACTURING
NESTLE PURINA PETCARE	300	MANUFACTURING
RETIREMENT CLEARINGHOUSE	300	HQ-CORPORATE
BEAM THERAPUTICS	201	MANUFACTURING

LARGEST Q3 2020 PROJECTS BY INVESTMENT

COMPANY	ANNOUNCED INVESTMENT	PROJECT TYPE
GENTENE CORPORATION	\$1.03B	HQ-BUSINESS
NESTLE PURINA PETCARE	\$450M	MANUFACTURING
MERCHANT'S DISTRIBUTORS INC (MDI)	\$120M	DISTRIBUTION WAREHOUSE
BEAM THERAPUTICS	\$83M	MANUFACTURING
CONTINENTAL STRUCTURAL PLASTICS	\$45M	MANUFACTURING

FOREIGN DIRECT INVESTMENT (FDI)

In Q3 of 2020, 10 FDI projects from 10 different countries announced 918 announced jobs and more than \$589.7 million in investment in North Carolina. (Announcements listed below by largest Investment)

FDI ANNOUNCED JOBS & INVESTMENT BY COUNTRY				
COMPANY	ANNOUNCED JOBS	ANNOUNCED INVESTMENT	COUNTRY	PROJECT TYPE
NESTLE PURINA PETCARE	300	\$450M	SWITZERLAND	MANUFACTURING
CONTINENTAL STRUCTURAL PLASTICS	61	\$45M	JAPAN	MANUFACTURING
GNT USA INC	40	\$30M	NETHERLANDS	MANUFACTURING
PREPAC	201	\$27.1M	CANADA	MANUFACTURING
FITT SPA	144	\$25.6M	ITALY	MANUFACTURING

DATA UPDATE

Please note that we no longer track “Other” projects. “Other” projects include: retail establishments of any type, restaurants, bank branches, museums, K-12 schools or any other non-commercial education facility, and self storage facilities. We will continue to collect “Other” project submissions in the Community Investment Report database for counties that wish to record this information, and will share it when requested.

ABOUT THE COMMUNITY INVESTMENT REPORT

The Community Investment Report collects and analyzes project-level data from across North Carolina to measure economic development activity. CIR relies on partners across the state to report projects, and does not necessarily capture every announced job or dollar invested in North Carolina.

Economic Development projects include: manufacturing, data centers, offices, call centers, distribution/warehouses, research and development facilities, and headquarters buildings.

Infrastructure projects include: airports, arenas, business parks and spec buildings, hotels, casinos, destination resorts, theme parks, highway projects, medical facilities, power plants, rail and rapid transit systems, university research facilities, and water and sewage systems.

Other projects include: retail establishments of any type, restaurants, bank branches, museums, K-12 schools or any other non-commercial education facility, self-storage facilities.

While the Economic Development Partnership of North Carolina (EDPNC) strives to make the data and analysis in the CIR as reliable as possible, it is subject to some key weaknesses, including:

Selection Effects: CIR only tracks reported projects, not all projects in the state. As a result, it is subject to selection effects. For example, one region/individual may submit several qualifying projects, while another region/individual may submit few, or no qualifying projects.

Data Quality: EDPNC takes steps to verify project details, but relies on submitters to provide accurate data.

Comparisons across Time: Because of the potential weaknesses highlighted above, it is important to understand that comparisons across time are subject to measurement errors. For example, an apparent fall in project activity from one year to the next might be due to a general economic slowdown, a drop-off in CIR participation (selection effects), or changes in guidelines for collecting data (data quality).

Announced vs. Actual: Job creation and investment figures in CIR are announced, and may not reflect actual hiring counts or actual investment. At present, EDPNC does not verify that previously reported jobs or investment actually occurred.