



Q2 2021

NC COMMUNITY INVESTMENT REPORT

Summary

In Q2 2021, North Carolina's economic development community reported 70 economic development projects across the state. Reported projects contributed a total of 9,863 announced jobs and \$2.46 billion in announced investment. Confidential jobs and investment are not included in this report.

Industry Overview

In Q2 2021, there were more Manufacturing projects than any other project type. Headquarters-Business, Manufacturing, and Distribution Warehouse projects accounted for the most jobs announced in Q2. Manufacturing, Headquarters-Business, and Data Center projects accounted for the largest percentages of total announced investment.

Q2 2021 Announced Projects

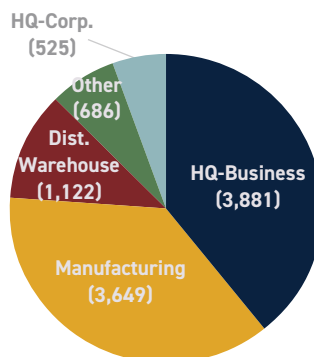
| | |
|------------------------|-----|
| Manufacturing | 66% |
| Distribution Warehouse | 14% |
| Other | 7% |
| HQ-Business | 6% |
| HQ-Corporate | 4% |
| Office | 3% |

70

Reported Projects

- 28 new economic development projects and 42 expanded economic development projects
- 66% Manufacturing, 14% Distribution Warehouse, 7% Other, 6% Headquarters-Business, 4% Headquarters-Corporate, 3% Office
- 19 foreign direct investment projects from 15 countries

Announced Jobs by Industry

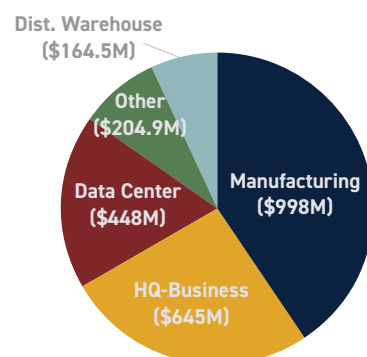


9,863

Announced Jobs

- 7,029 announced jobs from new economic development projects and 2,834 announced jobs from expanded economic development projects
- 39% Headquarters-Business, 37% Manufacturing, 11% Distribution Warehouse, 7% Other, 5% Headquarters-Corporate
- 1,221 announced jobs from foreign direct investment projects

Announced Investment by Industry



\$2.46B

Announced Investment

- \$1.3 billion from new economic development projects and \$1.16 billion from expanded economic development projects
- 41% Manufacturing, 26% Headquarters-Business, 18% Data Center, 8% Other, 7% Distribution Warehouse
- \$811.5 million from foreign direct investment projects



Largest Q2 2021 Projects by Jobs

| Company | Announced Jobs | Project Type |
|--------------------------|----------------|------------------------|
| Apple Inc. | 3,000 | HQ-Business |
| Credit Karma | 600 | HQ-Business |
| Carolina Coops, LLC | 501 | Manufacturing |
| Amazon | 500 | Distribution Warehouse |
| White River Marine Group | 500 | Manufacturing |

Largest Q2 2021 Projects by Investment

| Company | Announced Investment | Project Type |
|----------------------|----------------------|---------------------------|
| Apple Inc. | \$1B | HQ-Business & Data Center |
| Abzena Holdings, LLC | \$213M | Manufacturing |
| Ardagh Beverage | \$195M | Manufacturing |
| CARsgen Therapeutics | \$157M | Manufacturing |
| Invitae | \$114.6M | R&D |

Note: Apple Inc. had two project announcements in Q2 2021, a new Headquarters-Business project with \$552M in announced investment and an expanded Data Center project with \$448M in announced investment. The project investments have been combined for display in this table.

Foreign Direct Investment (FDI)

In Q2 of 2021, 19 FDI projects from 15 different countries announced 1,221 jobs and more than \$811.5 million in investment in North Carolina. (Announcements listed below by investment)

FDI Announced Jobs & Investment by Country

| Company | Announced Jobs | Announced Investment | Country | Project Type |
|-----------------------|----------------|----------------------|----------------|---------------|
| Abzena Holdings, LLC | 325 | \$213M | United Kingdom | Manufacturing |
| Ardagh Beverage | 94 | \$195M | Luxembourg | Manufacturing |
| CARsgen Therapeutics | 200 | \$157M | China | Manufacturing |
| Doosan Portable Power | 250 | \$71.9M | Korea | HQ -Business |
| Lotus Bakeries | 90 | \$62.9M | Belgium | Manufacturing |



ECONOMIC
DEVELOPMENT
PARTNERSHIP of
NORTH CAROLINA

Data Update

Please note that we no longer report on “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.

Questions? Please contact cir@edpnc.com or Weston Rich at 919.447.7773.