



Q4 2022

NC COMMUNITY INVESTMENT REPORT

Summary

In Q4 2022, North Carolina's economic development community reported 47 economic development projects across the state. Reported projects contributed a total of 3,243 announced jobs and \$2.13 billion in announced investment. Confidential jobs and investment are not included in this report.

Industry Overview

In Q4 2022, there were more Manufacturing projects than any other project type. Manufacturing, Distribution Warehouse, and Data Center projects accounted for the most jobs announced as well as the largest percentages of total announced investment in Q4.

Q4 2022 Announced Projects

Manufacturing	37
Distribution Warehouse	4
Office	2
Data Center	1
HQ-Business	1
Other	2

47

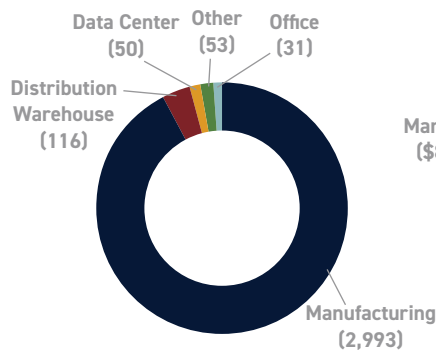
Reported Projects

- 19 new economic development projects and 28 expanded economic development projects

- 79% Manufacturing, 9% Distribution Warehouse, 4% Office, 2% Data Center, 2% HQ-Business, 4% Other

- 13 foreign direct investment projects from 6 countries

Announced Jobs by Project Type



3,243

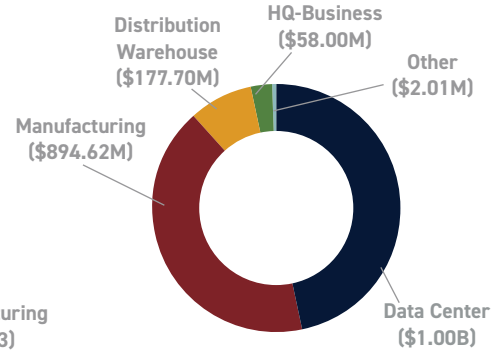
Announced Jobs

- 1,853 announced jobs from new economic development projects and 1,390 announced jobs from expanded economic development projects

- 92% Manufacturing, 4% Distribution Warehouse, 2% Data Center, 1% Office, 1% HQ-Business, 1% Other

- 1,116 announced jobs from foreign direct investment projects

Announced Investment by Project Type



\$2.13B

Announced Investment

- \$1.74 billion from new economic development projects, \$389.36 million from expanded economic development projects

- 47% Data Center, 42% Manufacturing, 8% Distribution Warehouse, 3% HQ-Business, 1% Other, < 1% HQ-Corporate

- \$564.20 million from foreign direct investment projects



Largest Q4 2022 Projects by Jobs

Company	Announced Jobs	Project Type
GE Hitachi Nuclear Energy	485	Manufacturing
SOPAKCO Inc.	440	Manufacturing
Ziehl-Abegg, Inc.	313	Manufacturing
CAVCO	200	Manufacturing
Emetelle	200	Manufacturing

Largest Q4 2022 Projects by Investment

Company	Announced Investment	Project Type
Microsoft	\$1.0B	Data Center
FUJIFILM Irvine Scientific	\$188M	Manufacturing
Newell Brands	\$135M	Distribution Warehouse
Believer Meats	\$123.35M	Manufacturing
GE Hitachi Nuclear Energy	\$85.20M	Manufacturing

Foreign Direct Investment (FDI)

In Q4 of 2022, 13 FDI projects from 6 different countries announced 1,116 jobs and more than \$564.20 billion in investment in North Carolina. (Announcements listed below by investment.)

FDI Announced Jobs & Investment by Country

Company	Announced Jobs	Announced Investment	Country	Project Type
FUJIFILM Irvine Scientific	101	\$188M	Japan	Manufacturing
Believer Meats	100	\$123.35M	Israel	Manufacturing
Gerresheimer Glass Inc	78	\$62.61M	Germany	Manufacturing
Bosch Rexroth Corporation	24	\$58M	Germany	Headquarters-Business
Ziehl-Abegg, Inc.	313	\$50.50M	Germany	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 919.447.7779.