



Q4 2023

NC COMMUNITY INVESTMENT REPORT

Summary

In Q4 2023, North Carolina's economic development community reported 41 economic development projects across the state. Reported projects contributed a total 5,580 announced jobs and \$9.9 billion in announced investment. Confidential jobs and investment are not included in this report.

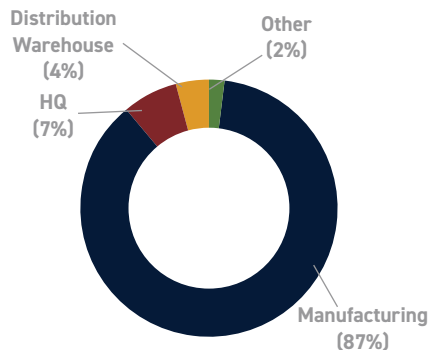
Industry Overview

In Q4 2023, there were more Manufacturing projects than any other project type. Manufacturing, Distribution Warehouse, HQ- Corporate, Research & Development, and Other projects accounted for the most jobs announced in Q4. Manufacturing, Distribution Warehouse, and Data Center projects accounted for the largest percentages of total announced investment.

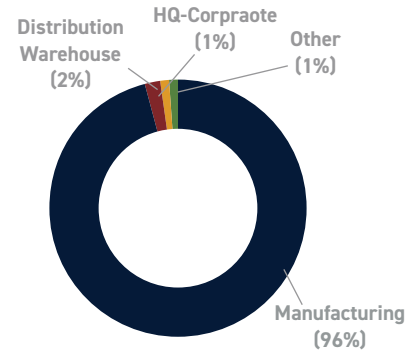
Q4 2023 Announced Projects

Manufacturing	27
Distribution Warehouse	6
HQ	4
Other	3
Other Research & Development	1

Announced Jobs by Industry



Announced Investment by Industry



41

Reported Projects

- 21 new economic development projects and 20 expanded economic development projects
- 66% Manufacturing, 15% Distribution Warehouse, 10% HQ- Corporate, 7% Other and 2% Research & Development
- 17 foreign direct investment projects from 7 countries

5,580

Announced Jobs

- 3,621 jobs from expanded economic development projects and 1,959 announced jobs from new economic development projects
- 87% Manufacturing, 7%, HQ-Corporate, 4% Distribution Warehouse, and 2% Other
- 4,507 announced jobs from 7 foreign direct investment projects

\$9.9B

Announced Investment

- \$8.4 billion from expanded economic development projects, \$1.5 billion from new economic development projects
- 96% Manufacturing, 2% Distribution Warehouse, 1% HQ-Corporate, and 1% Other
- \$9.4 billion from 7 foreign direct investment projects



Largest Q4 2023 Projects by Jobs

Company	Announced Jobs	Project Type
Toyota Battery Manufacturing North Carolina	3,000	Manufacturing
Epsilon Advanced Materials	500	Manufacturing
Dai Nippon Printing Company, Ltd.	352	Manufacturing
Forge Nano	204	Manufacturing
Purple Crow	199	HQ-Corporate

Largest Q4 2023 Projects by Investment

Company	Announced Investment	Project Type
Toyota Battery Manufacturing North Carolina	\$8B	Manufacturing
Epsilon Advanced Materials	\$650M	Manufacturing
Dai Nippon Printing Company, Ltd.	\$233M	Manufacturing
Robert Bosch Tool Corp.	\$228M	Manufacturing
Forge Nano	\$142M	Manufacturing

Foreign Direct Investment (FDI)

In Q4 of 2023, 6 FDI projects from 5 different countries announced 1,392 jobs and more than \$448.32 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
Toyota Battery Manufacturing North Carolina	3,000	\$8B	Japan	Manufacturing
Epsilon Advanced Materials	500	\$650M	India	Manufacturing
Dai Nippon Printing Company, Ltd.	352	\$233M	Japan	Manufacturing
Robert Bosch Tool Corp.	74	\$228M	Germany	Manufacturing
DHL Supply Chain - Salisbury	80	\$114M	Germany	Distribution Warehouse



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.