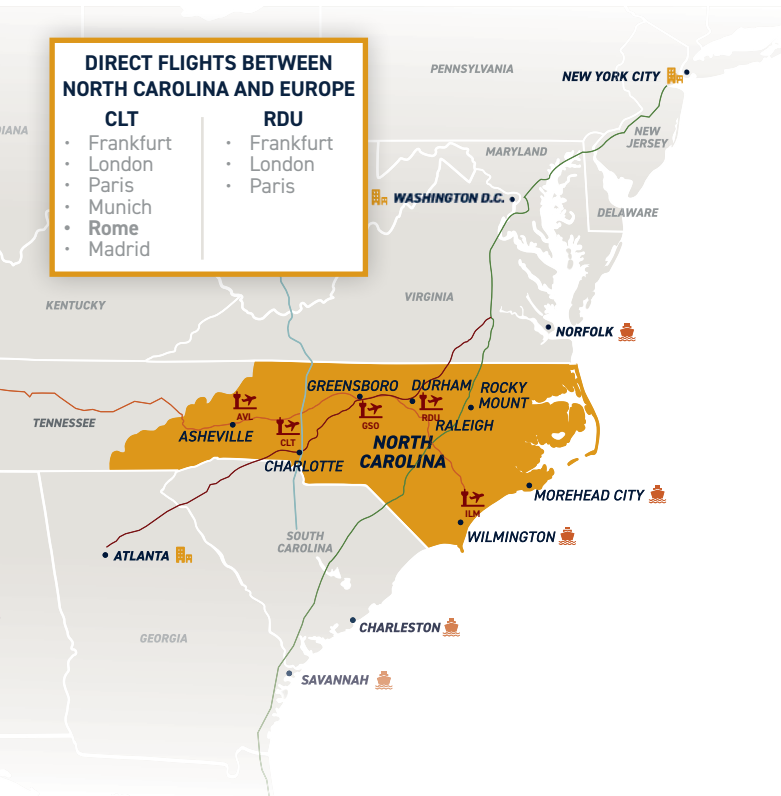




# BUSINESS INVESTMENT IN NORTH CAROLINA

Over the last decade, foreign direct investment has been a key driver to our state's strong economic growth. North Carolina is the 9th most populous state in the US, and has a GDP of \$767 billion which is roughly equivalent to Switzerland's. More than 1,700 foreign firms call North Carolina home, 550+ of which have announced new or expanding projects over the last 10 years bringing in over 59,000 new jobs and \$36.2 billion in capital investment.

Italian businesses continue to choose North Carolina for their North American operations. There are 60 Italian firms with operations in North Carolina, and since 2014, 32 Italian firms have announced new facilities or expansions creating more than 1,100 new jobs and \$355,356,073 in capital investment.



## NORTH CAROLINA'S INVESTMENT ADVANTAGE

**#1 TOP STATE FOR BUSINESS**  
*CNBC, 2022 and 2023*

**#2 BEST BUSINESS CLIMATE**  
*Business Facilities, 2023*

**#3 FASTEST GROWING STATE IN THE US**  
*US Census, 2023*

### LOW COST OF DOING BUSINESS

**2.5%** CORPORATE INCOME TAX RATE  
 Tax will be eliminated by 2030

**TOP 10** BEST BUSINESS TAX CLIMATE  
*Tax Foundation, 2024*

**AAA** BOND RATING  
 NC is one of only four states to earn Standard & Poor's highest rating

**26%** LOWER ELECTRICITY COSTS  
 than the national average

### POPULATION AND WORKFORCE

**10.8M** TOTAL POPULATION

**5.2M** TOTAL LABOR FORCE

**#1** LARGEST MANUFACTURING WORKFORCE IN THE SOUTHEAST

**110** COLLEGES & UNIVERSITIES  
 Graduating 165k each year

## ITALIAN INVESTMENT IN NORTH CAROLINA (2014-2023)

**60**

ITALIAN FIRMS  
IN NORTH CAROLINA

**3,371**

ITALY-BORN RESIDENTS  
LIVING IN NORTH CAROLINA

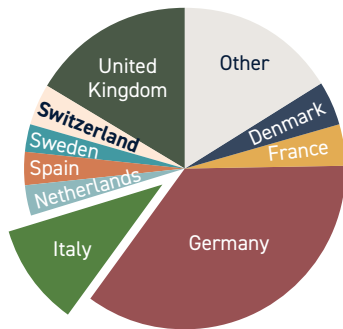
**\$2.2B**

IN EXPORTED GOODS  
Italy to North Carolina

**\$571.1M**

IN IMPORTED GOODS  
North Carolina to Italy

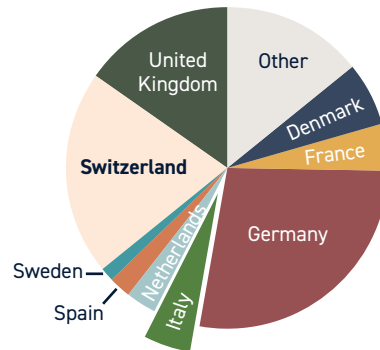
## EUROPEAN INVESTMENT IN NORTH CAROLINA



**32**

ANNOUNCED  
PROJECTS

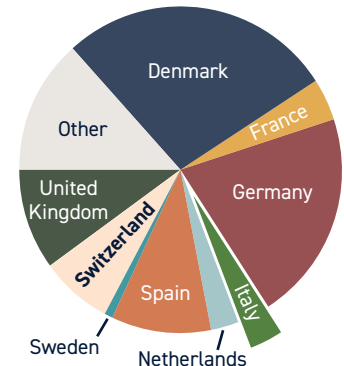
from Italy



**1,178**

ANNOUNCED  
JOBS

from Italy



**\$355M**

CAPITAL  
INVESTMENT

from Italy

## ITALIAN COMPANIES PROSPER IN NORTH CAROLINA

NATUZZI ITALIA



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Sources: US Census Bureau Population Estimates, 2023; Lightcast Developer, 2024; Economic Development Partnership of North Carolina Community Investment Report; US Bureau of Economic Analysis, 2021; WisierTrade Exports data for 2023; US Census, Select Characteristics of the Foreign-Born Population, 2022