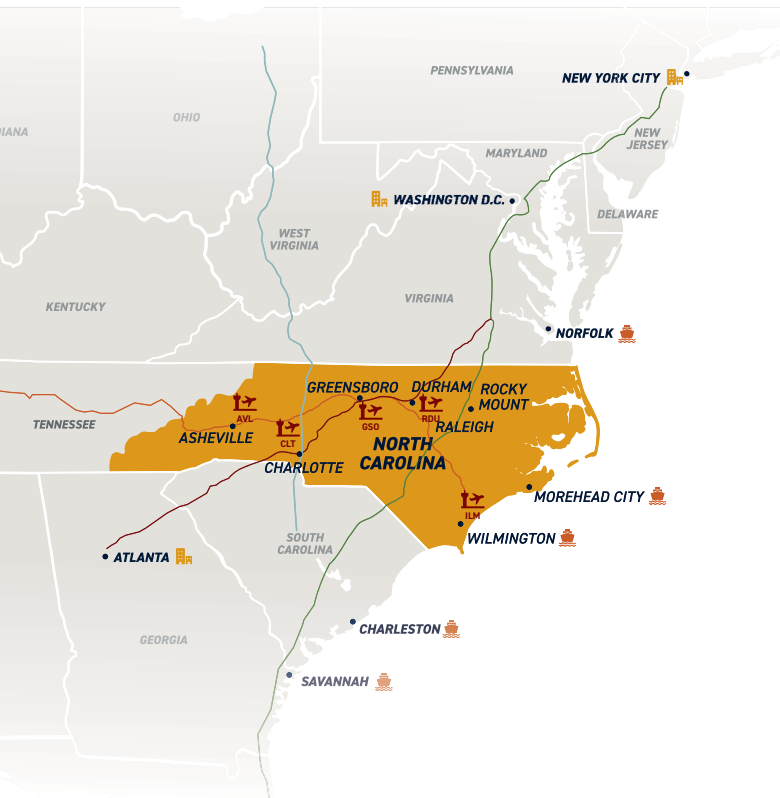




# BUSINESS INVESTMENT IN NORTH CAROLINA

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 \$839 billion which is roughly equivalent to Poland's. More than 1,500 foreign firms call North Carolina home, 515+ of which have announced new or expanding projects over the last 10 years bringing in over 66,000 new jobs and \$44.1 billion in capital investment.

Korean businesses continue to choose North Carolina for their North American operations. There are 23 Korean firms with operations in North Carolina, and since 2014, eight Korean firms have announced new facilities or expansions creating nearly 700 new jobs and \$149,312,136 in capital investment.



## NORTH CAROLINA'S INVESTMENT ADVANTAGE

**#2 TOP**  
STATE FOR BUSINESS  
*CNBC 2024*

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

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

## LOW COST OF DOING BUSINESS

**2.25%** 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 sixteen states to earn Standard & Poor's highest rating

**19%** LOWER ELECTRICITY COSTS  
than the national average

## POPULATION AND WORKFORCE

**11M** TOTAL POPULATION

**5.2M** TOTAL LABOR FORCE

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

**110** COLLEGES & UNIVERSITIES  
Graduating 138K each year

KOREAN INVESTMENT IN NORTH CAROLINA (2014-2024)

23  
KOREAN FIRMS  
IN NORTH CAROLINA

15,302  
KOREA-BORN RESIDENTS  
LIVING IN NORTH CAROLINA

\$1.1B  
IN EXPORTED GOODS  
Korea to North Carolina

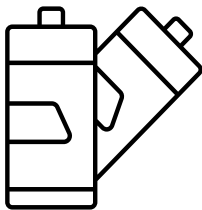
\$735.4M  
IN IMPORTED GOODS  
North Carolina to Korea

8  
ANNOUNCED  
PROJECTS  
from Korea

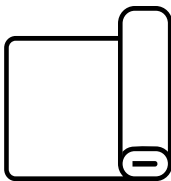
670  
ANNOUNCED  
JOBS  
from Korea

\$149M  
CAPITAL  
INVESTMENT  
from Korea

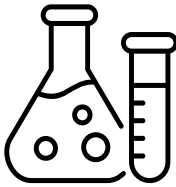
ALIGNED INDUSTRY STRENGTHS



BATTERY/STORAGE  
MANUFACTURING



TEXTILES  
MANUFACTURING



PHARMACEUTICALS  
MANUFACTURING

KOREAN COMPANIES PROSPER IN NORTH CAROLINA



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Sources: U.S. Census Bureau, 2024; Lightcast Developer, 2024; EDPNC Economic Development Activity Report (2014-2024); U.S. Bureau of Economic Analysis, 2024; WisierTrade, 2024



Scan for an interactive  
Foreign Firms Map