

NORTH CAROLINA | TECHNOLOGY

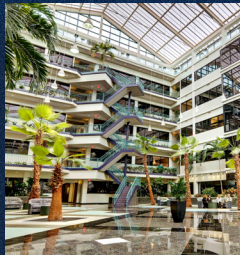


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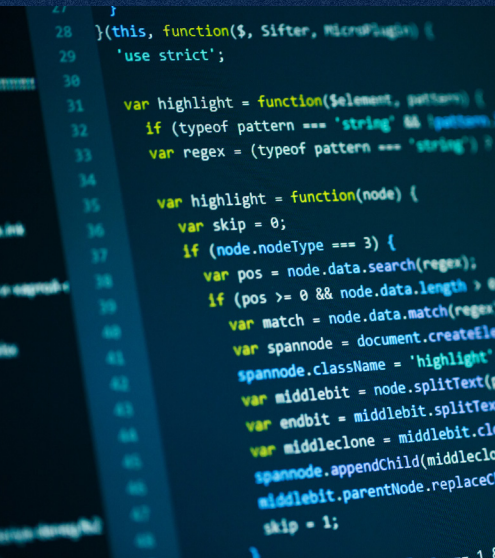
LEADING INNOVATION FOR
THE FUTURE OF TECHNOLOGY



**WITH ITS FIRST CLASS
UNIVERSITIES, HUB OF
TECHNOLOGY COMPANIES,
AND INCREDIBLE QUALITY
OF LIFE, NORTH CAROLINA
OFFERS THE PERFECT
SETTING FOR OUR TEAM
TO GROW.**



Todd Olson,
CEO & Cofounder, Pendo



NORTH CAROLINA:

WHERE INNOVATION IS ELEMENTAL

1

STATE FOR BUSINESS

CNBC ranked North Carolina the Top State for Business in 2022 and 2023, ranking #1 for workforce and #6 for Technology & Innovation and Access to Capital.

2

WOMEN IN TECH

Women make up over one-third of North Carolina's tech workforce compared to the national average of 25%.

192K+

TECH WORKFORCE

North Carolina has the ninth largest tech workforce in the nation.

6K

DEGREES

6,000 degrees in computer science and mathematics conferred annually from North Carolina's renowned higher education institutions.

\$4.9B

IN VENTURE CAPITAL INVESTMENT

A diverse array of 234 startups received a combined total of \$4.9B in venture capital investment in 2022, a \$1B increase from the year before.

INDUSTRY LEADERS CHOOSE NORTH CAROLINA



Google

IBM

INMAR
intelligence



Red Hat

lendingtree



sas

pendo

credit karma

avidxchange

A STATEWIDE COMMITMENT TO INNOVATION

Public-private partnerships, university research centers, incubators, and venture capital investors across North Carolina continue to invest in resources and infrastructure to support the growth of the technology and innovation economy. These investments have established our state as a top tech hub in a variety of sectors including software engineering, life sciences, fintech, cybersecurity, military and defense operations, and entrepreneurship.

In 1959, the Research Triangle Park (RTP) was established when local civic and private leaders wanted to diversify the state's economy and capitalize on the technical talent emerging from nearby universities. RTP has emerged as a leading hub and model research park for technology, bioscience, and agricultural technology development.

Statewide investments continue with a recent \$500 million grant from the state legislature to NCInnovation, a public-private partnership that is developing regional innovation networks at universities in central and western North Carolina. The funding will go towards initial market analyses to better match research capabilities with commercial applications as well as partnership development and capacity-building between academia and regional industries.



- 1. Asheville** – An emerging destination for entrepreneurs, Asheville has risen quickly in the ranks of small town tech hubs by investing in startup mentorship programs like Venture Asheville, and supporting recurring networking events for affinity groups like Asheville Women in Tech and Black Wall Street.
- 2. Charlotte** – Charlotte is the second largest financial center in the country and is home to global fintech leaders LendingTree and AvidXchange and the HQs of Bank of America, Truist, and Brighthouse Financial. Charlotte is also home to Lowe's 2,000-person tech center.
- 3. Winston-Salem** – The Innovation Quarter, anchored by the Wake Forest School of Medicine, is driving technological innovations in biotechnology and regenerative medicine through partnerships with leading life sciences companies.
- 4. Fayetteville** – A budding startup community is emerging with a focus on cybersecurity, defense, and aerospace capabilities to support operations at nearby military bases. Entrepreneur hubs at local colleges and universities offer services access capital and better position startups to win government contracts.
- 5. Raleigh/Durham** - Research Triangle Park (RTP) is the largest research park in North America and houses more than 300 of the world's most innovative companies, including Cisco, Lenovo, Apple's east coast headquarters, and WolfSpeed. RTP is also the fourth largest biotechnology hub in the country.
- 6. Wilmington** – Ranking high on StartupBlink's list of best global startup ecosystems, Wilmington has emerged as a destination for high-growth entrepreneurs due to its vast network of support programs, resources, and accelerator programs.

TALENT SUPPLY

North Carolina's higher education institutions supply a highly-skilled pool of tech workers each year. Community colleges across the state offer degree programs leading to careers in leading industries like biotechnology, web and graphic design, and video game design and offer certifications for programming languages, cybersecurity, and data analysis. In fact, our universities produce 6,000 graduates each year in computer science. Duke University, Wake Forest University, UNC Chapel Hill, and East Carolina University pioneer new technologies through medical school research initiatives.

- **NC State University** – Graduating 700 students annually in computer science and engineering, NC State's department of Computer Science conducts leading research in the fields of theory, artificial intelligence, security and more, graduating 700 students annually in computer science and engineering NC State ranks second in the nation among public universities for research commercialization and for startups launched among schools without a medical school.
- **UNC Charlotte** – Offering North Carolina's only school of Data Science, UNC Charlotte produces more than 900 graduates annually in computer and data science with skills in machine learning, data analysis, health and bioinformatics, and software engineering.
- **UNC Chapel Hill** – UNC offers highly ranked bachelor's, master's, and postdoctoral degrees in computer science and conducts research in state-of-the-art labs focused on robotics, graphics and 3D vision, and bioinformatics among other specialties.
- **NC A&T University** – The top producer of Black STEM graduates in the nation, NC A&T graduates 200 information technology students annually, placing them in careers at renowned tech firms including IBM, Bank of America, USAA, Red Hat, and most recently with Wolfspeed, which announced a partnership with NC A&T establishing a joint R&D facility to further silicon carbide innovation.

SPECIALIZED LABOR SUPPLY

North Carolina's tech talent pool is one of the fastest growing in the nation because of the high quality talent produced by our colleges and universities and because our low cost of living attracts tech professionals from around the world. This combination provides our major business sectors with a high concentration of key tech roles with experience in their industry.

Sector	Software Engineers	Systems Analysts	UX and QA Analysts	Cybersecurity Analysts	Tech Growth within Sector (2017 - 2022)
Software Publishing	7,900	800	1,050	200	85%
Financial Services	7,600	3,500	1,100	1,400	85%
Biotechnology & Life Sciences	1,800	600	200	200	69%
Corporate Headquarters	3,000	2,700	500	600	24%
Average Annual Salary	\$126,500	\$99,300	\$97,700	\$117,800	



ECONOMIC
DEVELOPMENT
PARTNERSHIP of
NORTH CAROLINA

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