

## EDPNC STATE COMPARISON TOOL

# DATA DICTIONARY & SOURCE LIST

### POPULATION & DEMOGRAPHICS

All population figures taken from [US Census Quick Facts](#)

#### **Population % Change (2020 -2023):**

The difference between an area's population in 2020 and 2023, expressed as a percentage of the population in 2020.

#### **% Population, White; Black or African American; Asian**

The percentage of the total population within each state that identifies as White, Black or African American, or Asian.

#### **% Population, Hispanic**

The percentage of the total population within each state that identifies as Hispanic. Hispanic origin is considered separately from race and not categorized as such.

#### **% Population, Foreign Born**

The percentage of the total population within each state that includes anyone who was not a US citizen at birth. This includes respondents who indicated they were a US citizen by naturalization or not a US citizen.

#### **Net Migration**

Calculated by taking the net difference of in-migration and out-migration of domestic and international movers.

[US Census State Population Totals, Components of Change, 2020-2023](#)

#### **Net Migration Rank**

Ranking of states from highest to lowest net migration total, where 1 reflects the highest net migration and 50 reflects the lowest net migration rate. Ranking calculated by the EDPNC.

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### WORKFORCE & EDUCATION

All Workforce & Education metrics obtained from Lightcast Developer using 2022 data.

#### **Labor Force**

Labor force encompasses all employed individuals as well as individuals seeking jobs.

#### **Projected Labor Force (2028)**

Projected labor force through 2028 using several datasets from The Bureau of Labor Statistics' Employment Projections.

#### **Labor Force – Manufacturing**

Labor force of those employed in or looking for employment within the Manufacturing industry, defined by NAICS codes 31, 32, and 33.

#### **Labor Force – Financial Services**

Labor force of those employed in or looking for employment within the Finance and Insurance industry, defined by NAICS codes 52.

## WORKFORCE & EDUCATION (cont.)

### Labor Force – Life Sciences

Labor force of those employed or looking for employment within a custom grouping of NAICS codes representing the Life Sciences sector, including 311221, 311224, 325193, 325311, 325312, 325314, 325320, 325411, 325412, 325413, 325414, 334510, 334516, 334517, 339112, 339113, 339114, 541714, and 621511.

### Labor Force – Tech & Innovation

Labor force of those employed in or looking for employment within the Computer and Mathematical occupation group, defined by SOC code 15-0000.

### % Population with a Bachelor's degree+

The percentage of North Carolina residents aged 25 and older with a Bachelors, Masters or Postdoctoral degree.

### % Population with Associate's degree+

The percentage of North Carolina residents aged 25 and older with an Associate's, Bachelors, Masters, or Postdoctoral degree.

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## BUSINESS COSTS & ECONOMY

### Corporate Tax Rate

An income tax is levied on the net taxable income of all corporations chartered in North Carolina or doing business in North Carolina, unless they are specifically exempt from tax under G.S. 105-130.11. Net taxable income shall be the same as taxable income as defined in the Internal Revenue Code in effect for the income year for which the returns are to be filed, subject to the adjustments provided in G.S. 105-130.5.

[North Carolina Dept of Revenue; Tax Foundation, State Corporate Tax Rates as of January 1, 2024](#)

### Personal Income Tax Rate

Individual income tax (or personal income tax) is a tax levied on the wages, salaries, dividends, interest, and other income a person earns throughout the year. Rates listed for states with a tiered income bracket system reflects the tax rate for the highest income bracket.

[Tax Foundation, State Individual Income Tax Rates and Brackets, as of January 1, 2024](#)

### Sales Tax Rate

The percentage at which a government imposes a tax on the retail sale of goods and certain services, typically paid by the consumer at the point of purchase. Rate includes the state tax rate combined with a population-weighted average of local sales taxes to give a sense of the average combined sales tax rate for each state.

[Tax Foundation, State and Local Sales Tax Rates, 2024](#)

### Median Annual Salary – Production Occupations

Total pre-tax industry earnings for occupations that fall within SOC code 51-0000. Reported earnings and supplements are taken from the Quarterly Census of Employment and Wages via the U.S. Bureau of Labor Statistics (BLS).

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### Median Annual Salary – Business & Financial Occupations

Total pre-tax industry earnings for occupations that fall within SOC code 13-0000. Reported earnings and supplements are taken from the Quarterly Census of Employment and Wages via the U.S. Bureau of Labor Statistics (BLS).

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## BUSINESS COSTS & ECONOMY (cont.)

### GDP

Total market value of the final goods and services produced within North Carolina in a year. Obtained using Real GDP (Millions of chained (2017) dollars) from 2023 Third Quarter, Seasonally adjusted at Annual rates.

[Bureau of Economic Analysis](#)

### GDP Rank

Ranking of states from highest to lowest GDP, where 1 reflects the highest net migration and 50 reflects the lowest net migration rate. Ranking calculated by the EDPNC.

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## QUALITY OF LIFE

### Cost of Living Index

Cost of Living Index measures relative price levels for consumer goods and services in participating areas. The average for all participating places, both metropolitan and nonmetropolitan, equals 100, and each participant's index is read as a percentage of the average for all places. A score below 100 means that a location has a lower cost of living on average than the nation.

[2023 Annual Average Data, C2ER](#)

### Average Monthly Utility Costs

Average cost of common residential household utility prices. Costs include electricity, cable/internet, Sewer/Garbage/Recycling, Gas, Streaming, and Water.

[RubyHome \(using data from the US Energy Information Administration, Consumer Reports, Deloitte, and WiseVoter\)](#)

### Average Commute Time

The average amount of time it takes for individuals to travel from their residence to their workplace.

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### Average Home Price

The median price at which residential housing units were sold.

[Zillow - December 2023](#)

### Residential Building Permits

The number of newly authorized privately-owned housing units for construction representing various types of dwellings such as houses and apartments, as documented by local permit-issuing jurisdictions.

[US Census Bureau, Construction-Building Permits \(2022\)](#)

### Average Tuition 2 year degree

Average tuition and required fees for full-time students enrolled at public, 2-year degree-granting postsecondary institutions for the academic year 2021-22.

[National Center for education statistics. Digest of education statistics](#)

### Average Tuition - 4 year degree

Average tuition and required fees for full-time students enrolled at public, 4-year degree-granting postsecondary institutions for the academic year 2021-22.

[National Center for education statistics. Digest of education](#)

## QUALITY OF LIFE (cont.)

### Average Temperature (January)

Mean temperature in Fahrenheit for January from 1993-2023.

[National Centers for Environmental Information](#)

### Average Temperature (June)

Mean temperature in Fahrenheit for January from 1993-2023.

[National Centers for Environmental Information](#)

### Miles of Coastline

Oceanic and Great Lakes shoreline mileage of each state.

[NOAA Office of Coastal Management](#)

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## UTILITIES & INFRASTRUCTURE

### Average Industrial Electric Rate

Average retail price of industrial electricity.

[US Energy Information Administration – Independent Statistics and Analysis October 2023](#)

### Average Commercial Electric Rate

Average retail price of commercial electricity.

[US Energy Information Administration – Independent Statistics and Analysis October 2023](#)

### Number of Passenger-Service Airports

Airports designated by the FAA as commercial service – primary (P). includes all four hub types (Large, medium, small, and nonhub).

[Federal Aviation Administration, Airport Certification Status List](#)

### Number of Ports

Number of Major Port Cities in States with Ocean Coastline.

[National Oceanic and Atmospheric Administration \(NOAA\) National Geodetic Survey](#)

### Number of Freight Intermodal Facilities

Refers to transportation hubs that facilitate the transfer of freight between different modes of transportation, particularly between rail and truck.

[US Department of Transportation](#)

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## RANKINGS & ACCOLADES

America's Top State for Business [\(CNBC, 2023\)](#)

Top State for Business [\(Chief Executive, 2023\)](#)

Prosperity Cup [\(Site Selection Magazine, 2023\)](#)

Best States for Manufacturing [\(Site Selection Group, 2023\)](#)

State Business Tax Climate Index [\(Tax Foundation, 2024\)](#)