

# Rewriting the Record Books

EDPNC Annual Report 2025



## A Year to Remember

**Last year was one for the record books. North Carolina attracted and announced more than 35,000 new jobs and \$24.1 billion in investment from companies locating or expanding here – both all-time highs.**

In my first year serving as Governor, I was proud to see our state and local leaders deliver economic opportunities to every corner of North Carolina.

Those records were not the only signs of all North Carolina has to offer. The nation and the world have taken notice.

For the third time in four years, *CNBC* named North Carolina the No. 1 state for business. *Site Selection* magazine ranked North Carolina the top state for workforce development. And *Business Facilities* magazine named North Carolina the top state for economic development. These recognitions reflect years of work to strengthen our workforce, prepare competitive sites, and modernize infrastructure. We are seeing the payoff.

Perhaps not surprisingly, North Carolina has also become the leading destination for domestic migration. Last year, we gained a net 84,000 new residents from other states – the highest total in the country and nearly 20,000 more than second-place Texas, a state with three times our population.

People across the country recognize what we know: North Carolina is the best place to live, work, and build a future.

We are now telling that story on a global stage.

FROM OUR GOVERNOR

FROM OUR LEADERSHIP

Last year, I joined our economic development teams in France and Japan to meet directly with international business leaders. We made the case for North Carolina's economy, workforce, and long-term competitiveness. Those conversations are already producing results, and we expect to see continued growth in foreign direct investment in the months ahead.

Even as we celebrated success, we remained focused on recovery. Western North Carolina made meaningful progress rebuilding from the devastating toll Hurricane Helene took on the region in September 2024. Visit North Carolina, EDPNC's tourism arm, launched the Mountain Recovery campaign, generating more than 880,000 incremental trips and \$1.6 billion in additional spending as mountain communities continue to rebuild.

Economic development is a team effort, and Team North Carolina is the best in the business. Our sustained growth depends on close partnership among the North Carolina Department of Commerce, the North Carolina General Assembly, EDPNC, the Governor's Office, regional and local organizations, and private-sector partners across the state.

EDPNC's mission is to improve the economic well-being and quality of life for all North Carolinians. In 2025, that mission was met with record-setting results. We are committed to building on that momentum in 2026.

In 2025, the Economic Development Partnership of North Carolina supported record-setting results across multiple fronts – clear evidence that North Carolina remains one of the most competitive states in the nation for business investment and growth.

The Business Recruitment team secured more than 35,000 new jobs and \$24.1 billion in capital investment – both all-time highs. Among those commitments were JetZero's announcement of a 14,500-job aerospace manufacturing facility in Greensboro, the largest job commitment in state history.

EDPNC's impact extended well beyond recruitment. The Small Business team assisted more than 10,000 businesses across all 100 counties. The International Trade team supported \$43 billion in exports by North Carolina companies, helping local firms compete and win in global markets. The Tourism team launched the Mountain Recovery campaign to accelerate the return of visitors to western North Carolina after Hurricane Helene. The Film team attracted more than \$185 million in direct production spending statewide.

Strong performance also depends on strong partnerships. In 2025, EDPNC raised more than \$1.78 million from private investors – an all-time high that strengthens the organization's ability to recruit and retain the talent needed to compete at the highest level.

FROM OUR GOVERNOR

FROM OUR LEADERSHIP

EDPNC works in close coordination every day with the North Carolina Department of Commerce, the Governor's Office, the North Carolina General Assembly, its Board of Directors, and state, regional, and local partners across the public and private sectors. Together, these partnerships are executing a focused strategy to strengthen North Carolina's economy and expand opportunity statewide.

EDPNC is proud to have bolstered record-setting results for North Carolina in 2025 and remains focused on building on that momentum in the year ahead.



Who We Are

## About the EDPNC

### Our Mission

The Economic Development Partnership of North Carolina improves the economic well-being and quality of life for all North Carolinians. We do this by collaborating with state, regional, local, and private sector partners in new business recruitment, existing employer support, international trade and export assistance, small business start-up counseling, and tourism promotion.



### Our Core Values

Our values are what motivate and inspire our team to better the communities and lives of people across North Carolina.

#### Accountability

Performing at a high level and holding ourselves accountable for our results.

#### Partnership

Building strong partnerships and collaborating both inside and outside the organization.

#### Customer Service

Providing excellent customer service through every interaction.

#### Resourcefulness

Being an accessible, innovative, and knowledgeable resource for all our stakeholders.

#### Ambassadorship

Serving as ambassadors for North Carolina through our work.

## Our Teams



### Business Recruitment

Attracts and recruits new businesses to the state by identifying, cultivating, and managing corporate recruitment prospects and projects.



### Existing Industry

Facilitates the growth and expansion of established North Carolina companies by providing counseling and connections to state and local resources for workforce development, manufacturing support, environmental and infrastructure issues, grants, and loans.



### Business Development

Identifies and nurtures investment projects, both domestically and abroad, and develops and qualifies leads for the business recruitment team.



### Product Development

Identifies site investment opportunities to enhance the state's competitiveness in business attraction.



### International Trade

Provides international trade and export assistance to North Carolina companies through trade show assistance, e-commerce and digital marketing, market entry strategy, finding agents, distributors and buyers, market research, and more.



### Small Business Advisors

Assists small business owners and aspiring entrepreneurs by providing one-on-one counseling on North Carolina's business licensing and regulations.



### Marketing & Research

Promotes North Carolina as the premier state for doing business, working to attract new businesses and talent, provides research support to EDPNC teams and state and local organizations, and maintains consistent messaging through media relations and social media.



### Tourism

Unifies and leads the state in positioning North Carolina as a preferred destination for leisure travel, group tours, meetings and conventions, sports events and film production, maximizing economic vitality statewide.



### Film

Recruits film projects to North Carolina and provides guidance for incentives as well as assists productions on the ground with permitting and logistics.



### Investor Relations

Secures additional financial resources through strategic partnerships with key economic development stakeholders to further enhance EDPNC's operations and mission.



### Finance & Operations

Provides financial and budgeting support, enabling the EDPNC to execute its mission of improving the economic well-being of all North Carolinians.

# 2025 Board of Directors

## Gene McLaurin

Chairman, EDPNC Board of Directors  
President,  
Quality Oil Company

## Rolf Blizzard

Managing Director,  
Turnpike Properties

## Sam Bowles

Managing Director,  
New Republic Capital

## Spence Broadhurst

President, Eastern North Carolina,  
First National Bank

## Gretchen Coley

Team Lead | Founding Agent,  
The Coley Group

## Pam Cundiff

Vice President and Chief Operating  
Officer,  
Travel Consultants, Inc.

## Keith Holtsclaw

Consultant and Retired President/CEO,  
Blue Ridge Hospital

## Shaylah N. Jones

Director, Public Affairs &  
Communications,  
Novo Nordisk

## James R. Jordan

Executive Vice President & Chief  
Operating Officer,  
Hornets Sports & Entertainment

## John Kane

Founder and CEO,  
Kane Realty Corporation

## Sheila Knight, CCIM

Consultant,  
SK Strategies, LLC

## Vimal Kolappa

Entrepreneur and Founder,  
East Coast Hospitality

## Karen Levert

CEO and Co-Founder,  
Ag TechInventures, Inc.

## The Honorable Lee Lilley

Secretary of Commerce,  
NC Department of Commerce

## William P. Morgan, Jr.,

RFC  
CEO,  
Capital Management Group, Inc.

## Richard C. Reich, PH.D.

Retired Assistant Commissioner,  
North

## Andrew Schmidt

President & CEO,  
Visit Greenville, NC / Play Greenville, NC  
Sports

## Aaron Thomas

President and CEO,  
Metcon, Inc.

## Who We Are

# Investors & Financials

## Investors

Through the generous support of our investors, we achieved another record-breaking year for the amount of private funds raised. In 2025, the Investor Relations team brought in \$1,781,595, marking the second year in a row we've brought in a record amount of private funding.



# New Investors

Investors in the EDPNC play a pivotal role in shaping the economic success of North Carolina. This past year, we welcomed 14 new investors.



**Nelson Mullins Riley & Scarborough, LLP**

**Eli Lilly and Company**

**Marlboro Development Team, Inc.**



**Timmons Group, Inc.**

**Rider Levett Bucknall**

**IPS**



**Brasfield & Gorrie, LLC**

**Novo Nordisk Pharmaceutical Industries, Inc.**

**Front Street Capital of NC, Inc.**



**Little Diversified Architectural Consulting, Inc.**

**HITT Contracting**

**Flow Lexus**



**Enbridge Gas North Carolina**

**Copa Airlines**

# Our Investors

Investors in the EDPNC give the organization a critical source as income that we use to boost employee retention efforts, making sure we have the best people marketing the best state in the country. Thank you to all our investors who share our vision of creating economic well-being for all North Carolinians.

## Apex Partner



## Visionary Partners



# Current EDPNC Investor List

Company	Giving Level	Website
Agracel, Inc.	Friends	<a href="https://agracel.com/">https://agracel.com/</a>
Alex Lee, Inc.	Leadership Partner	<a href="https://www.alexlee.com/">https://www.alexlee.com/</a>
Alliance Consulting Engineers, Inc.	Leadership Partner	<a href="https://www.alliancece.com/">https://www.alliancece.com/</a>
American Airlines	Executive Partner	<a href="https://www.aa.com/">https://www.aa.com/</a>
Aprio	Leadership Partner	<a href="https://www.aprio.com/">https://www.aprio.com/</a>
ARCO Design/Build	Executive Partner	<a href="https://arcodb.com/">https://arcodb.com/</a>
AT&T	Friends	<a href="https://www.att.com/local/north-carolina">https://www.att.com/local/north-carolina</a>
Atlantic Realty of the Outer Banks	Friends	<a href="https://www.atlanticrealty-nc.com/">https://www.atlanticrealty-nc.com/</a>
Bank of America	Executive Partner	<a href="https://www.bankofamerica.com/">https://www.bankofamerica.com/</a>
BE&K Building Group	Leadership Partner	<a href="https://bekbg.com/">https://bekbg.com/</a>
Bell Partners, Inc.	Leadership Partner	<a href="https://bellpartnersinc.com/">https://bellpartnersinc.com/</a>
Biltmore Farms, LLC	Executive Partner	<a href="https://www.biltmorefarms.com/">https://www.biltmorefarms.com/</a>
Brasfield & Gorrie, LLC	Leadership Partner	<a href="https://www.brasfieldgorrie.com/">https://www.brasfieldgorrie.com/</a>
Capital Management Group of the Carolinas	Friends	<a href="https://www.mycmg.net/">https://www.mycmg.net/</a>
The Coley Group	Leadership Partner	<a href="https://www.thecoleygroup.com/">https://www.thecoleygroup.com/</a>
Colliers Engineering & Design	Leadership Partner	<a href="https://colliersengineering.com/">https://colliersengineering.com/</a>
Comerica	Leadership Partner	<a href="https://www.comerica.com/">https://www.comerica.com/</a>
Copa Airlines	Friends	<a href="https://www.copaair.com/">https://www.copaair.com/</a>
CRB Group	Leadership Partner	<a href="https://www.crbgroup.com/">https://www.crbgroup.com/</a>
Crescent Communities	Leadership Partner	<a href="https://www.crescentcommunities.com/">https://www.crescentcommunities.com/</a>

CSX	Leadership Partner	<a href="https://www.csx.com/">https://www.csx.com/</a>
Dan Gerlach, LLC.	Executive Partner	<a href="https://www.dangerlachllc.com/">https://www.dangerlachllc.com/</a>
Dewberry	Leadership Partner	<a href="https://www.dewberry.com/">https://www.dewberry.com/</a>
Dominion Energy	Visionary Partner	<a href="https://www.dominionenergy.com/">https://www.dominionenergy.com/</a>
DPR Construction	Leadership Partner	<a href="https://www.dpr.com/">https://www.dpr.com/</a>
Duke Energy	Apex Partner	<a href="https://www.duke-energy.com/home">https://www.duke-energy.com/home</a>
Duke Executive Education	Executive Partner	<a href="https://https://www.fuqua.duke.edu/catalog/amp/GL005-1c.html">https://https://www.fuqua.duke.edu/catalog/amp/GL005-1c.html</a>
EAS Companies	Leadership Partner	<a href="https://www.easinc.net/">https://www.easinc.net/</a>
ECS Limited	Leadership Partner	<a href="https://www.ecslimited.com/">https://www.ecslimited.com/</a>
Electricities of North Carolina, Inc.	Executive Partner	<a href="https://www.electricities.com/">https://www.electricities.com/</a>
Eli Lilly	Leadership Partner	<a href="https://www.lilly.com/">https://www.lilly.com/</a>
Enbridge Gas North Carolina	Visionary Partner	<a href="https://www.enbridge.com/">https://www.enbridge.com/</a>
Evans General Contractors	Executive Partner	<a href="https://evansgeneralcontractors.com/">https://evansgeneralcontractors.com/</a>
FHI	Leadership Partner	<a href="https://www.fhiworks.com/">https://www.fhiworks.com/</a>
Fidelity Bank	Friends	<a href="https://www.fidelitybanknc.com/">https://www.fidelitybanknc.com/</a>
Fifth Third Bank	Leadership Partner	<a href="https://www.53.com/content/fifth-third/en.html">https://www.53.com/content/fifth-third/en.html</a>
First National Bank	Leadership Partner	<a href="https://www.fnb-online.com/">https://www.fnb-online.com/</a>
Flow Lexus	Leadership Partner	
Front Street Capital	Leadership Partner	<a href="https://www.frontstreetcapital.com/">https://www.frontstreetcapital.com/</a>
Gilbane Building Company	Leadership Partner	<a href="https://www.gilbaneco.com/building/">https://www.gilbaneco.com/building/</a>

Graham Personnel Services	Executive Partner	<a href="https://www.grahamjobs.com/">https://www.grahamjobs.com/</a>
Gray Construction	Leadership Partner	<a href="https://www.gray.com/">https://www.gray.com/</a>
Gresham Smith	Leadership Partner	<a href="https://www.greshamsmith.com/">https://www.greshamsmith.com/</a>
HDR	Leadership Partner	<a href="https://www.hdrinc.com/">https://www.hdrinc.com/</a>
HIPP Design & Consulting	Leadership Partner	<a href="https://www.hipp-usa.com/">https://www.hipp-usa.com/</a>
HITT Contracting	Leadership Partner	<a href="https://www.hitt.com/">https://www.hitt.com/</a>
Howard Hanna Allen Tate Relocation	Leadership Partner	<a href="https://www.allentate.com/Agent/Detail/Rachel-Brumfield/108362">https://www.allentate.com/Agent/Detail/Rachel-Brumfield/108362</a>
IPS	Leadership Partner	<a href="https://www.ipsdb.com/">https://www.ipsdb.com/</a>
James R. Jordan	Friends	
Joseph M Foundation	Executive Partner	
Kane Realty Corporation	Leadership Partner	<a href="https://www.kanerealtycorp.com/">https://www.kanerealtycorp.com/</a>
Karen Levert	Friends	
Keith Holtsclaw	Friends	
Kilpatrick	Leadership Partner	<a href="https://ktslaw.com/">https://ktslaw.com/</a>
Landmark Builders	Leadership Partner	<a href="https://www.landmarkbuilders.com/">https://www.landmarkbuilders.com/</a>
LeVert Ventures	Friends	<a href="https://www.levertventures.com/">https://www.levertventures.com/</a>
Little Diversified Architectural Consulting	Leadership Partner	<a href="https://www.littleonline.com/">https://www.littleonline.com/</a>
Lowe's Companies, Inc.	Leadership Partner	<a href="https://www.lowes.com/">https://www.lowes.com/</a>
Marlboro Development Team	Leadership Partner	<a href="https://marlborodevelopmentteam.com/">https://marlborodevelopmentteam.com/</a>
Martin Marietta	Visionary Partner	<a href="https://www.martinmarietta.com/">https://www.martinmarietta.com/</a>

Matthews Management	Leadership Partner	
Maynard Nexsen	Executive Partner	<a href="https://www.maynardnexsen.com/">https://www.maynardnexsen.com/</a>
McAdams Co.	Leadership Partner	<a href="https://mccadamsco.com/">https://mccadamsco.com/</a>
McGough Construction	Leadership Partner	<a href="https://www.mcgough.com/">https://www.mcgough.com/</a>
McGuireWoods Consulting, LLC	Leadership Partner	<a href="https://www.mwcllc.com/">https://www.mwcllc.com/</a>
Metcon, Inc.	Friends	<a href="https://metconus.com/">https://metconus.com/</a>
Moore & Van Allen	Executive Partner	<a href="https://www.mvalaw.com/">https://www.mvalaw.com/</a>
Moravian Ministries Foundation	Friends	<a href="https://www.mmfa.com/">https://www.mmfa.com/</a>
NC Electric Cooperatives	Executive Partner	<a href="https://www.ncelectriccooperatives.com/">https://www.ncelectriccooperatives.com/</a>
NC REALTORS	Corporate Partner	<a href="https://www.ncrealtors.org/">https://www.ncrealtors.org/</a>
Nelson Mullins	Leadership Partner	<a href="https://www.nelsonmullins.com/">https://www.nelsonmullins.com/</a>
New Republic Partners	Friends	<a href="https://newrepublicpartners.com/">https://newrepublicpartners.com/</a>
Norfolk Southern Corporation	Leadership Partner	<a href="https://www.norfolksouthern.com/">https://www.norfolksouthern.com/</a>
North Carolina Railroad Company	Visionary Partner	<a href="https://www.ncrr.com/">https://www.ncrr.com/</a>
North Carolina Travel & Tourism Coalition	Friends	<a href="https://ncttc.squarespace.com/">https://ncttc.squarespace.com/</a>
Northwood Office, LLC	Executive Partner	<a href="https://www.northwoodoffice.com/">https://www.northwoodoffice.com/</a>
Novo Nordisk	Leadership Partner	<a href="https://www.novonordisk.com/">https://www.novonordisk.com/</a>
O'Brien Atkins Associates	Friends	<a href="https://www.obrienatkins.com/">https://www.obrienatkins.com/</a>
Omega Construction	Leadership Partner	<a href="https://omegaconstruction.com/">https://omegaconstruction.com/</a>
Parker Poe Adams & Bernstein LLP	Executive Partner	<a href="https://www.parkerpoe.com/">https://www.parkerpoe.com/</a>

The PNC Financial Services Group, Inc.	Leadership Partner	<a href="https://www.pnc.com/en/about-pnc.html">https://www.pnc.com/en/about-pnc.html</a>
Pinnacle Financial Partners	Executive Partner	<a href="https://www.pnfp.com/">https://www.pnfp.com/</a>
Poettker Construction	Leadership Partner	<a href="https://poettkerconstruction.com/">https://poettkerconstruction.com/</a>
Preston Development Company	Leadership Partner	<a href="https://www.prestondev.com/">https://www.prestondev.com/</a>
Research Triangle Foundation	Executive Partner	<a href="https://www.rtp.org/">https://www.rtp.org/</a>
Rider Levett Bucknall (RLB)	Leadership Partner	<a href="https://www.rlb.com/americas/">https://www.rlb.com/americas/</a>
Robinson Bradshaw	Executive Partner	<a href="https://www.robinsonbradshaw.com">https://www.robinsonbradshaw.com</a>
Samet Corporation	Leadership Partner	<a href="https://www.sametcorp.com/">https://www.sametcorp.com/</a>
Shelco, LLC	Leadership Partner	<a href="https://shelcolc.com/">https://shelcolc.com/</a>
SK Strategies	Friends	<a href="https://www.skstrategies.com/">https://www.skstrategies.com/</a>
Smith Anderson	Executive Partner	<a href="https://www.smithlaw.com/">https://www.smithlaw.com/</a>
Southern Industrial Constructors	Executive Partner	<a href="https://www.southernindustrial.com/">https://www.southernindustrial.com/</a>
SteelFab, Inc.	Leadership Partner	<a href="https://www.steelfab-inc.com/">https://www.steelfab-inc.com/</a>
Stellar	Leadership Partner	<a href="https://www.stellar.net/">https://www.stellar.net/</a>
Talent4dCulture	Leadership Partner	<a href="https://www.talent4dculture.com/">https://www.talent4dculture.com/</a>
TD Bank	Leadership Partner	<a href="https://www.td.com/us/en/personal-banking">https://www.td.com/us/en/personal-banking</a>
Terracon	Leadership Partner	<a href="https://www.terracon.com/">https://www.terracon.com/</a>
Thermo Fisher Scientific	Executive Partner	<a href="https://www.thermofisher.com/us/en/home.html">https://www.thermofisher.com/us/en/home.html</a>
Thomas & Hutton Engineering Co.	Leadership Partner	<a href="https://www.thomasandhutton.com/">https://www.thomasandhutton.com/</a>
Timmons Group	Leadership Partner	<a href="https://www.timmonsgroup.com">https://www.timmonsgroup.com</a>

Travel Consultants, Inc	Friends	<a href="https://www.edentravelconsultants.com/">https://www.edentravelconsultants.com/</a>
Truist Bank	Executive Partner	<a href="https://www.truist.com/">https://www.truist.com/</a>
Visit Greenville, NC	Friends	<a href="https://www.visitgreenvillenc.com/">https://www.visitgreenvillenc.com/</a>
Wayne Brothers Companies	Leadership Partner	<a href="https://waynebrothers.com/">https://waynebrothers.com/</a>
Womble Bond Dickinson (US) LLP	Executive Partner	<a href="https://www.womblebonddickinson.com/">https://www.womblebonddickinson.com/</a>
Wyndham Championship	Executive Partner	<a href="https://www.wyndhamchampionship.com/">https://www.wyndhamchampionship.com/</a>
Z.V. Pate, Inc.	Leadership Partner	

## Financials

The Economic Development Partnership of North Carolina receives state funding through its contract with the North Carolina Department of Commerce as well as private investment from companies, individuals, and foundations.



# Revenue & Expenses

In fiscal year 2025, running from July 1, 2024 to June 30, 2025, the partnership received \$52,467,425 in total revenue and had expenses totaling \$51,610,158.

## Total Revenue

Income received by the EDPNC through state and private funding, federal grants, and more.

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**\$46,139,719**

State Contract Funding

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**\$1,639,384**

Private Funding

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**\$1,135,675**

Federal Grants

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**\$2,108,808**

Other Revenue

## Total Expenses

Operating costs and expenses for the functions of the EDPNC.

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**\$36,027,339**

Advertising & Promotion & Trade Shows

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**\$9,492,618**

Personnel

---

**\$2,275,433**

Professional Fees

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**\$749,164**

Travel and Prospect Hospitality

# BUSINESS RECRUITMENT & EXISTING INDUSTRY

Driving economic growth through business relocation and expansion.

## Record-Breaking Projects in Record-Breaking Year

The Business Recruitment (BR) and Existing Industry (EI) teams support economic growth through new business locations and expansions of existing North Carolina companies.

In terms of new jobs and capital investment announced, 2025 was the greatest year in economic development history for North Carolina. Companies announced over 33,000 new jobs and \$24 billion of capital investment in state, including the largest individual projects in terms of both of those categories. JetZero's planned aerospace factory in Greensboro will employ over 14,500 people, and Amazon Web Services will invest \$10 billion in a new high-tech cloud computing and artificial intelligence innovation campus in Richmond County.

"Last year, we had the best year in state history for job announcements and capital investments," said Gov. Josh Stein. "We're the number one state for business in the country and the top state for workforce development. We've got to keep our foot on the gas to make sure that everyone benefits from expanding growth and opportunity."



## Project Wins

Both teams generated strong results in 2025, with the teams collectively announcing more than 33,662 new jobs and \$24.2 billion in capital investment.



**33,662**

**Jobs Announced**



**82**

**Wins in Tier 1 & 2 Counties**



**122**

**Project Wins**



**\$24.2B**

**Capital Investment Announced**



## Business Recruitment and New Facility Projects

**71**  
Project Wins

**\$21.7B**  
Capital Investment Announced

**28,594**  
Jobs Announced

**44 Wins**  
in Tier 1 & 2 Counties



## Existing Industry Projects

**51**  
Project Wins

**\$2.5B**  
Capital Investment Announced

**5,068**  
Jobs Announced

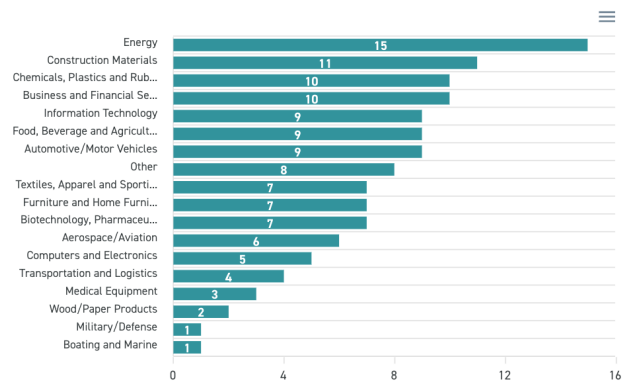
**38 Wins**  
in Tier 1 & 2 Counties

## EDPNC History

Since EDPNC's inception in 2014, the BR and EI teams have collectively supported 1,636 new and expanding companies, that announced 238,086 new jobs and \$97.85 billion in capital investment.

### 01 Top Industries in 2025

The top sectors for company locations and expansions in 2025 were Energy, Construction Materials, Chemicals, Plastics, and Rubber, and Business and Financial Services. Top industries were determined by total projects in each sector.



# Project Highlights

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## JetZero

JetZero announced it will invest \$4.7 billion to establish a next-generation aircraft production facility at Piedmont Triad International Airport in Greensboro, creating more than 14,500 new jobs — the largest economic development project in North Carolina's history in terms of new jobs. The company will produce its all-wing Z4 commercial aircraft at the site and relocate its headquarters from Long Beach, California, to Greensboro once operations begin. The fully digital, AI-driven 'factory of the future' will support large-scale advanced manufacturing and engineering roles with average wages above \$89,000 per year.



## Scout Motors

Scout Motors announced it will create 1,200 new jobs and invest \$206 million to establish its U.S. headquarters in Charlotte. The company will locate within the Commonwealth development in Charlotte's Plaza Midwood neighborhood and plans to fill the positions over the next five years, with average annual wages of \$172,000 — nearly double the Mecklenburg County average. Scout Motors is reviving the iconic Scout brand with a new lineup of vehicles, reinforcing North Carolina's continued growth as an automotive hub.



## Genentech

Genentech announced it will build a new biomanufacturing facility in Holly Springs, creating more than 400 high-wage manufacturing jobs and generating an average annual salary of nearly \$120,000. The project is expected to generate more than \$3 billion in economic impact over 12 years and further strengthen North Carolina's position as a leading life sciences hub. Less than a year after the initial announcement, Genentech more than doubled its investment in the site to approximately \$2 billion, increasing its job commitment by 100 positions for a total of more than 500 manufacturing jobs in Holly Springs.

# Top 20 Projects by Jobs Announced

Company	County	Jobs	Capital Investment	Project Type
JetZero	Guilford	14,564	\$4,724,000,000	New
Jabil, Inc.	Rowan	2,004	\$264,000,000	New
Scout Motors	Mecklenburg	1,200	\$206,974,180	New
Vulcan Elements	Johnston	1,000	\$918,100,000	New
Aspida Financial Services	Durham	1,000	\$28,750,000	New
Maersk North America	Mecklenburg	520	\$16,000,000	New
Citigroup Technology Inc.	Mecklenburg	510	\$16,100,000	New
Complete Well-Care Source LLC	Rowan	501	\$14,495,782	Expansion
Amazon Web Services	Richmond	500	\$10,000,000,000	New
Zhejiang Kingspun Eco-pack Co., Ltd.	Graham	500	\$80,500,000	New
Genentech	Wake	420	\$700,000,000	New
Lenovo Global Technology (US) Inc.	Guilford	420	\$77,048,078	Expansion
Novartis Gene Therapies, Inc.	Durham and Wake	380	\$771,000,000	New
Protec GE Waukesha	Wayne	330	\$140,000,000	Expansion
Toromont	Mecklenburg	326	\$56,015,800	New
Pratt & Whitney	Buncombe	325	\$285,000,000	Expansion
Walmart	Gaston	322	\$300,000,000	New
Pacific Life Insurance Company	Mecklenburg	301	\$12,300,000	New
Environmental Air Systems, LLC	Randolph	300	\$21,500,000	New
Buildops	Wake	291	\$771,200	New

# BUSINESS DEVELOPMENT

Attracting business to North Carolina.

## Expanding North Carolina's Domestic and Global Presence

The Business Development team, responsible for sourcing quality project leads from domestic and global markets, had a successful year generating interest in North Carolina from prospective companies. The team represented the state at marquee trade shows, including the Paris Air Show, SEUS Japan Conference in Tokyo, Battery Asia, CPHI Europe/Korea, RE+, and SelectUSA, the largest trade show for foreign direct investment in the world with 5,500 attendees from 100+ international markets.

In 2025, the Business Development team generated 137 qualified project leads and 28 of those leads sourced by the team chose North Carolina for their operations.



## Notable Announcements

**Genentech**  
*A Member of the Roche Group*

### Genentech

EDPNC first met Genentech in 2022 and nurtured the relationship for years. The company announced in May 2025 it was building a \$700 million manufacturing facility in Holly Springs that would employ 400 people. Not even one year later, Genentech announced it was more than doubling the investment in the facility and adding another 100 jobs to the project.



### TMG & Haartz Solutions

Originally sourced by EDPNC Europe, this investment of \$51 million and creation of 125 jobs in western North Carolina came less than a year after the devastating impact of Hurricane Helene on the area.



### Pennsylvania Transformer Technology, LLC (PTT)

This project was an EDPNC-sourced lead from the IEEE Power & Energy Society Transmission and Distribution tradeshow. Pennsylvania Transformer Technology, LLC (PTT), which is investing \$102.5 million and creating 217 jobs in Hoke County, broke ground on its facility in December 2025 at an event attended by Gov. Josh Stein.



## Citel

Sourced from the 'All In North Carolina' advertising campaign, Citel announced it was creating 57 jobs and investing \$12.5 million to relocate its North American operations to Hillsborough. Gov. Stein also met with the company during a trip to Paris in June 2025

# Team Highlights



## Paris Air Show (Salon du Bourget)

The world's largest aerospace tradeshow, held every two years in Paris, France. The North Carolina delegation was led by Gov. Stein and also included NC Commerce Secretary Lee Lilley, EDPNC staff, local and regional government partners, and other institutional representatives from around the state. In addition to meeting with OEMs, Tier 1s, and key industry group representatives, EDPNC coordinated meetings with active projects in Paris and leadership with the French National Assembly.



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## CPHI Europe

The world's largest pharmaceutical tradeshow, hosting over 60,000 participants annually in Europe. The foreign-direct investment focused EDPNC-led delegation included representatives from local & regional governments, utility partners, and the North Carolina Biotechnology Center.



## Southeastern U.S.– Japan Conference/Taiwan Mission

One year following North Carolina's hosting duties, Governor Stein and a delegation of statewide representatives participated in an FDI and trade-focused conference in Tokyo. Japan is North Carolina's largest source of FDI, and the bi-annual Japan-hosted SEUS-Japan Conference afforded North Carolina the opportunity to meet with existing industry leadership, active projects, and promising leads. In addition to Japan, Governor Stein and Secretary Lilley traveled to Taiwan for an FDI promotion mission.

# PRODUCT DEVELOPMENT

Identifying site investment opportunities to enhance the state's competitiveness.

## Product Development Programs

North Carolina has enjoyed considerable success in recent years in recruiting large economic development projects. A byproduct of this success is that some of our best sites have been depleted.

That's why earlier this decade the North Carolina General Assembly enacted two programs – the Megasite Readiness Program and the Selectsite Readiness Program – to help identify and assist local communities in preparing sites that can house large corporate users.



## Projects Awarded Funds

During 2025, 11 projects from the Megasite Readiness and the Selectsite Readiness programs were awarded a total of \$28.3 million from the EDPNC. There are four eligible expenses in which a site can request funding:

- Site acquisition
- Public infrastructure improvements
- Onsite preparation
- Site due diligence

## 5 New Sites Added

In late 2025, a national site selection consultant identified five additional sites in western North Carolina that could be included in the Selectsite Readiness Program. The five sites – in Alexander, Burke, Jackson, Mitchell, and Wilkes counties – will now receive funds as they seek to attract advanced manufacturers as tenants.

The addition of these five locales is especially important to the ongoing recovery of western North Carolina in the wake of Hurricane Helene which devastated the region in September 2024.



Western NC  
SelectSite  
Readiness Program  
Executive Report  
December 2025

## Notable Announcements



### AWS Lands in Richmond County

In June 2025, Amazon Web Services announced it was investing \$10 billion to launch a new high-tech cloud computing and artificial intelligence innovation campus just east of Charlotte in Richmond County, creating at least 500 new high-paying jobs. This marks the largest economic development project in North Carolina history, in terms of announced capital expenditures. The area where AWS is locating was part of the Selectsite Readiness Program.

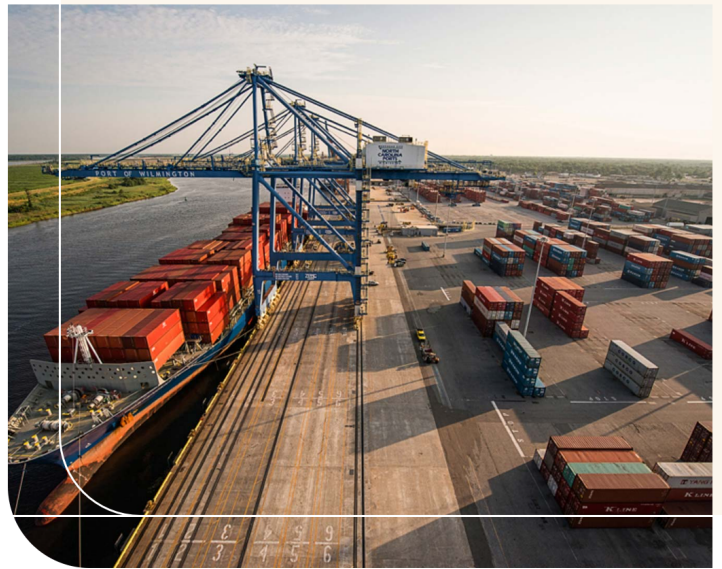
# INTERNATIONAL TRADE

Helping North Carolina companies reach global markets.

## Export Accelerator Program

In 2025, the EDPNC's international trade team recruited manufacturers and service-based exporters from across North Carolina to join its new, transformative Export Accelerator Program. Launching in January 2026, this year-long initiative is designed to help businesses expand globally with strategy, speed, and hands-on support.

Led by the international trade team, the inaugural 2026 cohort of eight companies will gain individualized coaching, peer insights, a customized export strategy, target-market intelligence, and connections with new international partners. A second cohort will begin in August of 2026, with an additional group of exporters seeking to scale their businesses across borders. By offering best-practice workshops in strategic planning, global sales, legal considerations, and logistics, the Export Accelerator empowers North Carolina businesses to excel in international markets.



## Our Impact



**\$43.79B**

**in Goods and Services**

were exported from NC Companies

**418**

**Businesses Supported**

179 were minority and women-owned

**184**

were in tier 1 and tier 2 counties

**191**

were new companies seeking the international trade team's assistance

**132**

entered a new international market

# Export Success Story



## Growing Global Sales in the Life Sciences Sector

The Economic Development Partnership of North Carolina (EDPNC) provides international trade services to North Carolina companies, from high-growth startups to established manufacturers, to help them expand into global markets.

MethodSense, a life sciences service provider based in Morrisville, was seeking to expand its European and global customer base while increasing brand visibility. Bottom line – after connecting with our Trade Team, the company now projects international sales to grow by 5-10% over the next few years.

## State Trade Expansion Program (STEP)

The International Trade team, in partnership with the US Small Business Administration, provided \$900,000 in funding last year to 113 companies through the North Carolina State Trade Expansion Program (STEP), which offers financial support to qualifying exporters for business growth and marketing activities.

Funded in part through a grant with the US Small Business Administration (SBA), the State Trade Expansion Program (STEP) is specifically designed to help small businesses in North Carolina fund costs associated with international trade.

### Federal Funding Disclosure

In accordance with Section 632 of Public Law 117-328

- Federal Funding: \$900,000 (75%)
- State Funding: \$300,000 (25%)
- Total: \$1,200,000 (100%)



# SMALL BUSINESS

Helping North Carolina small businesses start, grow, and succeed.

## Supporting Small Businesses and Startups—At No Cost

The EDPNC's Small Business Advisors provide small business owners, startups, and entrepreneurs with free assistance and one-on-one phone counseling regarding regulatory and licensing requirements, financial resources, training, and more. The advisors, who serve both English and Spanish-speaking clients, can also assist businesses with finding additional information they need from other state and local resources.



## Educational Trainings to Boost Business Growth

In addition to the one-on-one support advisors offer to clients, the team partners with state and federal agencies for a series of webinars. This year, the Small Business Advisors joined the IRS, the North Carolina Department of Revenue, the North Carolina Secretary of State, the US Small Business Administration and the NC Small Business Center Network for the "Doing Business in North Carolina Joint Agency Webinar Series." The team also teaches a "How to Start a Business" series, presented in both English and Spanish for several Community College Small Business Centers, the Veterans Business Outreach Center, and Durham and Charlotte Public Libraries.

# Our Impact



**10,080**

**Small Businesses Served**



**4,428**

**Minority-, Women-, or Veteran-owned**

Businesses Supported



**7,480**

**Startups Supported**



**100**

**Counties Served by the SBA Team**



**97%**

**Customer Satisfaction Rating**

# MARKETING & RESEARCH

Showcasing North Carolina as the best state for business.

## Our Impact

The EDPNC's award-winning 'All in North Carolina' integrated marketing campaign entered its third year and continued to generate a high level of engagement despite funding for the program expiring on June 30, 2025. At the time of publication of this report, the EDPNC is hopeful that additional funding from the North Carolina General Assembly can be allocated to continue advertising.

Despite not being active for the full year, the 'All in North Carolina' campaign continues to drive leads to our Business Development team. So far, the campaign has generated an estimated economic impact of \$149 million for the state – nearly five times the initial \$30 million allocated to EDPNC by the North Carolina General Assembly.



**798M**

**Overall Impressions**



**267M**

**Total Engagements**



**10.6K**

**Leads Generated**

## Back on Top

In 2025, North Carolina was named the No. 1 state for business for the third time in four years by CNBC. To celebrate the honor, EDPNC coordinated a grass roots 'Mini Billboard' social media campaign to raise awareness throughout the state. EDPNC made several mini billboards, invited local economic developers to participate and shipped them out across the state so the local teams could stage photos of it in their community and explain how they play a role in making us the top state for business. The campaign attracted significant interest online, generating more than 4,000 engagements.



EXCLUSIVE AIRLINES

## Aerospace Startup JetZero to Start Building Futuristic Planes in North Carolina

JetZero has received investments from United and Alaska to build more fuel-efficient, blended-wing planes

By [Owen Tucker-Smith](#) [Follow](#)  
June 12, 2025 9:40 am ET

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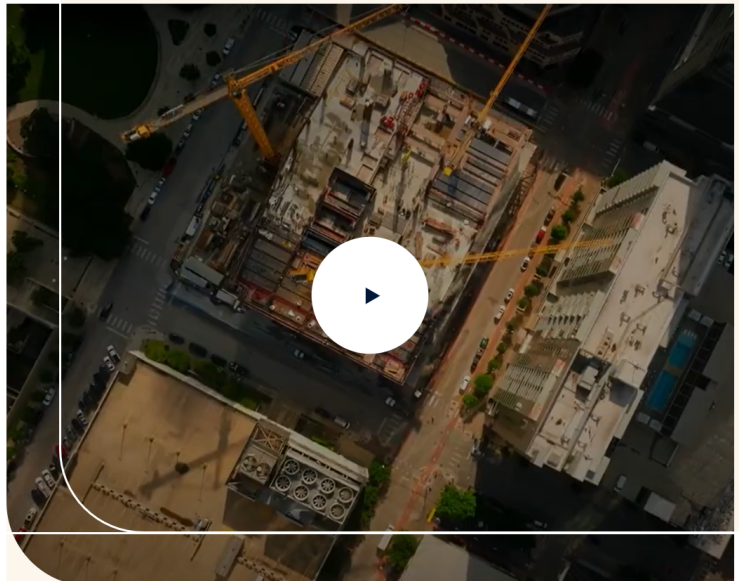
Rendering of a JetZero blended-wing aircraft. JETZERO

## PR Wins

News of companies locating and expanding in North Carolina reached a global audience in 2025. Through work with our public relations firm, we earned 209 national and international placements across different news outlets for a combined total of publication-wide audience of 1.18 billion. Highlights include an exclusive in the *Wall Street Journal* about JetZero's plans to build a new aerospace factory in Greensboro that will eventually employ 14,500 people, as well as placements in the *New York Times* and *Nikkei Asia*.

## A Decade in the Making

In early 2025, the EDPNC celebrated turning 10 years old as an organization. The marketing team ran a print and social media campaign to celebrate the achievements of the EDPNC, and the campaign garnered over 16,000 engagements, including 2,000 webpage views and over 13,000 social media engagements.



# TOURISM & FILM

Showcasing North Carolina as the ideal state to live, work, and play.

## Mountain Recovery Campaign

After Hurricane Helene devastated much of western North Carolina in September 2024, the North Carolina General Assembly allocated funds for the effort of bringing western North Carolina's tourism sector back to life. The Mountain Recovery campaign got the word out about western North Carolina and its readiness to accept visitors – and proved incredibly successful. The campaign generated more than 880,000 incremental trips and more than \$1.6 billion in incremental spending. Overall, the EDPNC's tourism marketing efforts delivered a return of \$133 in visitor spending and \$12 in tax revenue for every dollar invested.



## MICHELIN Comes to North Carolina

The inaugural American South Guide by MICHELIN Guide recognized the culinary excellence of 47 restaurants in North Carolina. Visit NC helped bring MICHELIN to sample some of the state's top restaurants, including Counter- in Charlotte, which earned a coveted star, while seven restaurants from Asheville to Knightdale received Bib Gourmand distinctions for high-quality food at a strong value. The recognition further elevated North Carolina's standing as a premier culinary tourism destination.

# Our Impact



**203**

**Partners Participated in the Co-op Program**



**129**

**Partners Were from Tier 1 and 2 Counties**



**79**

**Counties Were Represented in the Program**



**\$2M**

**Partner Funds Were Invested in the Program**



**\$4.98B**

**in Commercial Lodging Revenue**

# Film

## Film Production in NC

Film productions across the state generated more than \$185 million in direct in-state spending in 2025, reflecting a nationwide downturn from previous years as more projects opt to film internationally. During the year, the state welcomed 38 productions across the state, with 11 projects receiving awards from the N.C. Film and Entertainment Grant. Filming took place in 45 counties and supported more than 7,000 job opportunities in the state.



## Film Highlights



Season 2 of 'Beast Games,' which airs on Amazon Prime, filmed in Pitt and New Hanover counties in 2025 and is expected to have a direct in-state spend of more than \$60 million.



Season 23 of the long-running competition series 'Top Chef' was filmed in the Charlotte metro region in 2025, and had direct in-state spending of more than \$8 million.



Roofman, which was previously filmed in North Carolina, was released in 2025. The dark comedy stars Channing Tatum, Kirsten Dunst, and LaKeith Stanfield and had direct in-state spending of \$16.6 million in Anson, Hoke, Gaston, Mecklenburg, Richmond, and Union counties.

# FEATURES

## The EDPNC Marks 10 Years of Impact

Over the past decade, the Economic Development Partnership of North Carolina has played a central role in making North Carolina the best state in the country for business.

Since launching in 2014, EDPNC has worked with partners across the state to recruit new businesses, support expanding employers, and promote North Carolina's competitive advantages around the world.

To mark the organization's 10-year milestone, [EDPNC launched an anniversary campaign](#) highlighting the impact of its work and the partnerships behind North Carolina's economic growth. The campaign generated more than 16,400 engagements, including over 2,000 webpage views and more than 13,000 social media interactions, helping share the story of the state's economic momentum with audiences across North Carolina and beyond.



The results from the organization's first decade are significant. EDPNC supported 1,344 business recruitment and expansion projects, representing 178,443 announced jobs and \$67.8 billion in capital investment across the state. These projects span industries ranging from advanced manufacturing and life sciences to financial services, technology, and corporate headquarters.

Manufacturing has been a major driver of that growth. Nearly 70 percent of project announcements came from manufacturers establishing new facilities or expanding operations in North Carolina, including companies in aerospace, automotive, pharmaceuticals, textiles, and food production.

And the impact extends far beyond initial announcements. As companies hire workers, build facilities, and purchase goods and services from suppliers, economic activity spreads through local communities and across the state. [An analysis conducted with labor market analytics firm Lightcast](#) estimates that projects supported by EDPNC will generate \$63 billion in additional inter-industry spending across North Carolina.

By 2028, the companies announcing new or expanded operations are expected to support more than 484,000 additional jobs statewide through supply chains and household spending. Combined with the jobs initially announced, the projects are projected to support more than 637,000 total jobs across the state.

Importantly, these investments have reached communities across North Carolina. Over the past decade, 64,800 jobs and \$28 billion in capital investment were announced in the state's Tier 1 and Tier 2 counties, helping bring new opportunities to rural communities.

Ten years after its launch, the impact of EDPNC's work can be seen in new factories, expanding campuses, and growing communities across North Carolina. As the organization enters its second decade, that collaborative approach will continue to help bring new investment, jobs, and opportunity to every corner of the state.

## Notable Announcements



## North Carolina's Record-breaking Year for Jobs and Investment

2025 rewrote the record books for the EDPNC, and that started with two projects the likes of which have never been seen before in North Carolina.

Together, announcements from JetZero and Amazon Web Services highlighted the state's ability to attract both advanced manufacturing and cutting-edge technology.

In the Triad, aerospace startup **JetZero announced plans to build a \$4.7 billion aircraft production facility** at Piedmont Triad International Airport in Greensboro. The project is expected to create more than 14,500 jobs, the largest single job announcement in North Carolina's history.

The facility will produce JetZero's Z4 commercial aircraft, an all-wing airplane design that aims to deliver up to 50 percent greater fuel efficiency than traditional passenger jets. The company also plans to move its headquarters from Long Beach, California, to Greensboro once the site becomes operational.

Designed as a "factory of the future," the plant will rely heavily on digital systems and artificial intelligence to speed production, reduce costs, and strengthen supply chains. In addition to thousands of direct manufacturing and engineering jobs, the project is expected to generate significant supplier and service activity across the region, helping establish the Triad as an aerospace hub.

An hour south, **Amazon Web Services, the cloud computing arm of Amazon, announced plans to invest \$10 billion** to develop a cloud computing and artificial intelligence innovation campus in Richmond County. The project will create at least 500 high-paying jobs and rank as the largest capital investment announcement ever in North Carolina.

The campus will include multiple data centers housing servers, storage drives, and networking equipment that power cloud computing services and generative AI technologies. These facilities support digital infrastructure used by businesses, governments, and startups around the world.

The project is also expected to bring new economic activity to rural Richmond County through construction spending, local supplier relationships, and long-term tax revenue.

Together, the JetZero and AWS announcements reflect the breadth of North Carolina's economy. One project builds on the state's manufacturing and aerospace heritage. The other positions North Carolina at the forefront of cloud computing and artificial intelligence. These record-breaking projects showcase North Carolina as the preeminent place to do business in the country.



## MICHELIN Recognition Strengthens North Carolina's Appeal as a Culinary Destination

In 2025, North Carolina's culinary scene earned global recognition with the arrival of the Michelin Guide. For the first time, the state's restaurants were included in the new MICHELIN Guide American South, placing dozens of dining destinations across North Carolina on one of the world's most influential food platforms.

In the inaugural guide, 47 restaurants across North Carolina received recognition. Restaurants in big cities like Charlotte, Raleigh, and Asheville were represented along with spots in smaller locales like Davidson, Pittsboro, and Knightdale.

**Counter-** in Charlotte earned a prestigious MICHELIN star for its immersive tasting menu experience. Chef Sam Hart was recognized for a concept that blends culinary creativity with personal storytelling, drawing inspiration from music, nostalgia, and global influences. The restaurant also received a Green Star for its commitment to sustainability, including sourcing ingredients from more than 20 local farms and implementing fermentation and preservation practices to reduce waste.

Another Green Star went to **Luminosa** in Asheville, which was also designated a Bib Gourmand for delivering exceptional food at a strong value. The restaurant blends modern Appalachian ingredients with Italian wood-fired traditions while emphasizing local sourcing and minimal waste in the kitchen.

In total, seven restaurants across the state earned Bib Gourmand status, recognizing establishments that offer high-quality dining at approachable prices.

- **Lang Van**, Charlotte
- **Little Chango**, Asheville
- **Mala Pata**, Raleigh
- **Mother**, Asheville
- **Prime Barbecue**, Knightdale
- **Sam Jones BBQ**, Raleigh

Beyond those distinctions, **39 additional restaurants** received MICHELIN recommendations, highlighting standout dining experiences ranging from tasting menus to neighborhood favorites.

The guide's launch represents a significant milestone for North Carolina tourism as culinary travelers are known to stay longer and spend more when visiting destinations recognized by MICHELIN. With the globally respected guide now highlighting restaurants across the state, North Carolina's reputation as a leading food destination in the American South continues to grow.