

# 2017 Annual Report

## NC COMMUNITY INVESTMENT REPORT

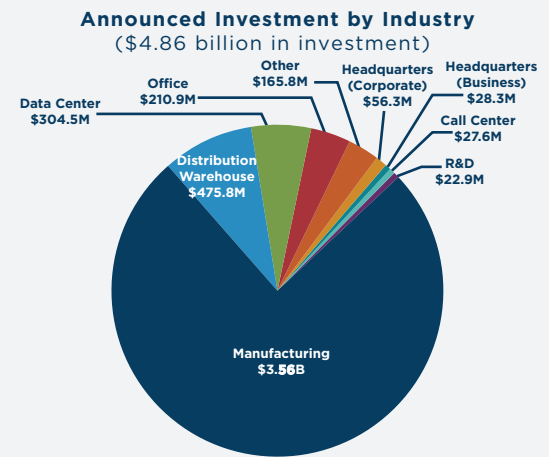
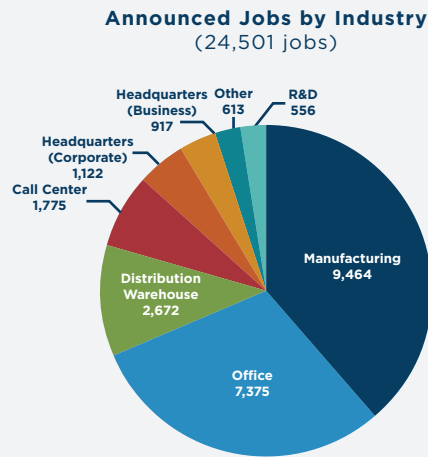
### SUMMARY

In 2017 North Carolina's economic development community reported 290 economic development projects across the state. Reported projects contributed a total of 24,501 announced jobs and \$4.86 billion in announced investment. Confidential jobs and investment are not included in this report.

### INDUSTRY OVERVIEW

Consistent with past years, there were more manufacturing projects in 2017 than any other project type. Manufacturing, office, headquarters (corporate & business), and distribution/warehouse projects accounted for the most jobs announced in 2017. Manufacturing, office, data centers, and distribution/warehouse projects accounted for the most announced investment.

2017 Announced Projects	
Manufacturing	54%
Distribution/Warehouse	13%
Office	10%
Headquarters (Corporate)	4%
Headquarters (Business)	4%
Private Reseach & Dev.	4%



# 290

Reported Projects

- 84 new economic development projects  
205 economic development expansion projects
- 54% Manufacturing  
13% Distribution/Warehouse  
10% Office
- 63 foreign direct investment projects from 21 countries

# 24,501

Announced Jobs

- 9,155 announced jobs from new economic development projects and 15,346 announced jobs from economic development expansion projects
- 39% Manufacturing  
30% Office  
11% Distribution/Warehouse
- 8,709 announced jobs from foreign direct investment projects

# \$4.86 Billion

in Announced Investment

- \$1.75 billion from new economic development projects and \$3.11 billion from economic development expansion projects
- 73% Manufacturing  
10% Distribution/Warehouse  
6% Data Center
- \$2.01 billion from foreign direct investment projects

Largest 2017 Projects by Jobs		
Company	Announced Jobs	Project Type
Allstate Insurance	2,250	Office
Infosys	2,000	Office
Credit Suisse	1,200	Office
Triangle Tyre Co.	800	Manufacturing
Charter Communications	655	HQ-Business

Largest 2017 Projects by Investment		
Company	Announced Investment	Project Type
Triangle Tyre Co.	\$580 million	Manufacturing
Clearwater Paper Corp.	\$330 million	Manufacturing
EGGER Wood Products	\$300 million	Manufacturing
Apple	\$300 million	Data Center
Corning	\$189 million	Manufacturing

### Foreign Direct Investment (FDI)

In 2017, 63 FDI projects from 21 different countries announced 8,079 announced jobs and more than \$2.01 billion in investment in North Carolina. (Top announcements listed below)

FDI Announced Jobs & Investment By Country			
Country	Jobs	Country	Investment
India	2,250	China	\$700.7 million
Switzerland	1,353	Austria	\$324.7 million
Germany	1,208	Germany	\$270.8 million
China	1,186	Japan	\$200.6 million
France	600	Switzerland	\$127 million
Austria	447	Denmark	\$114.1 million
Turkey	390	Italy	\$67.5 million
Canada	170	Ireland	\$38 million
Belgium	150	Belgium	\$31.1 million

## Data Update

**Please note that we no longer track “Other” projects.** “Other” projects include: retail establishments of any type, restaurants, bank branches, museums, K-12 schools or any other non-commercial education facility, and self storage facilities. We will continue to collect “Other” project submissions in the Community Investment Report database for counties that wish to record this information, and will share it when requested.

## About the Community Investment Report

The Community Investment Report collects and analyzes project-level data from across North Carolina to measure economic development activity. CIR relies on partners across the state to report projects, and does not necessarily capture every announced job or dollar invested in North Carolina.

**Economic Development** projects include: manufacturing, data centers, offices, call centers, distribution/warehouses, research and development facilities, and headquarters buildings.

**Infrastructure** projects include: airports, arenas, business parks and spec buildings, hotels, casinos, destination resorts, theme parks, highway projects, medical facilities, power plants, rail and rapid transit systems, university research facilities, and water and sewage systems.

**Other** projects include: retail establishments of any type, restaurants, bank branches, museums, K-12 schools or any other non-commercial education facility, self-storage facilities.

While the Economic Development Partnership of North Carolina (EDPNC) strives to make the data and analysis in the CIR as reliable as possible, it is subject to some key weaknesses, including:

**Selection Effects:** CIR only tracks reported projects, not all projects in the state. As a result, it is subject to selection effects. For example, one region/individual may submit several qualifying projects, while another region/individual may submit few, or no qualifying projects.

**Data Quality:** EDPNC takes steps to verify project details, but relies on submitters to provide accurate data.

**Comparisons across Time:** Because of the potential weaknesses highlighted above, it is important to understand that comparisons across time are subject to measurement errors. For example, an apparent fall in project activity from one year to the next might be due to a general economic slowdown, a drop-off in CIR participation (selection effects), or changes in guidelines for collecting data (data quality).

**Announced vs. Actual:** Job creation and investment figures in CIR are *announced*, and may not reflect actual hiring counts or actual investment. At present, EDPNC does not verify that previously reported jobs or investment actually occurred.

**Questions?** Please contact [cir@edpnc.com](mailto:cir@edpnc.com) or Austin Rouse at 919.447.7793.