

North Carolina

STATE OF TECHNOLOGY

2020 Industry Report & Tech Directory



NCTECH
Association



**ECONOMIC
LEADERSHIP**

Old School Flash Survey

What Kind of Year was last year for Your Organization?

Great
Year

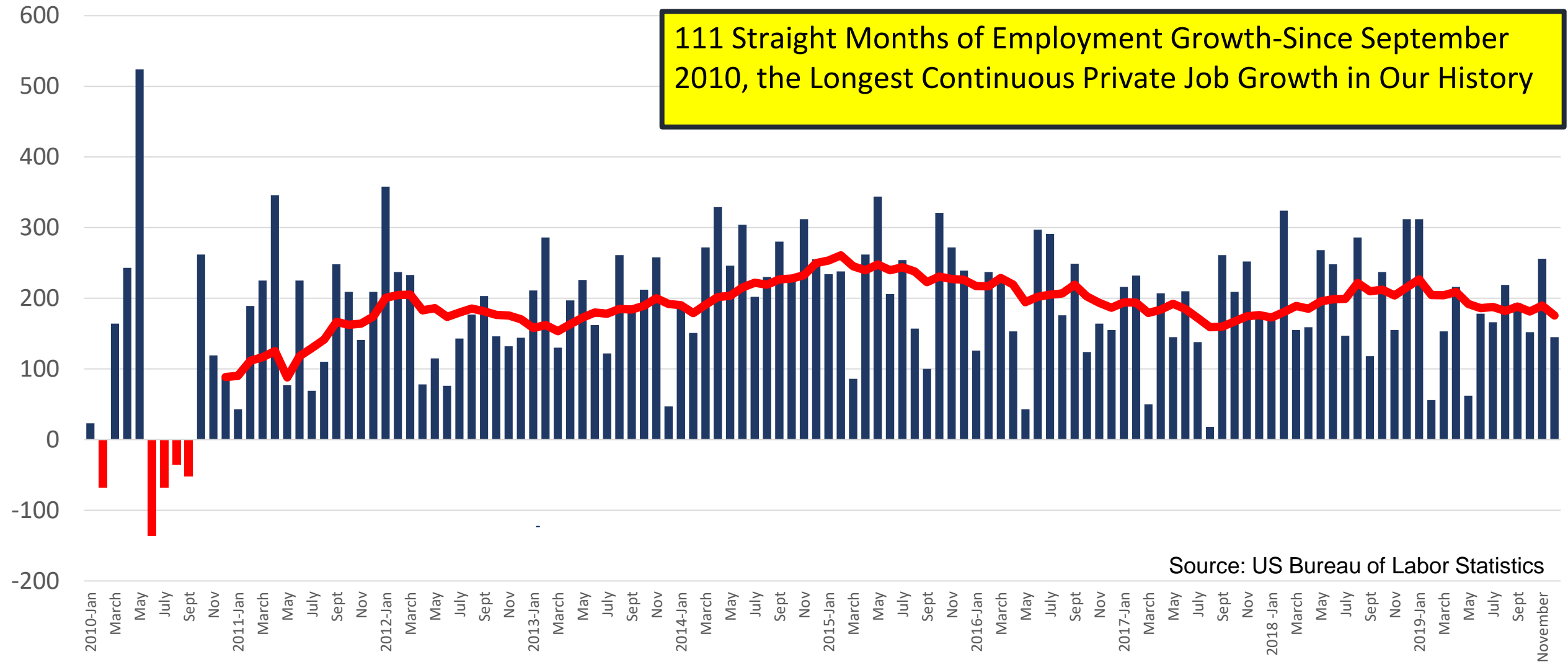
Good
Year

Not a
Good Year



USA Nonfarm Payroll Employment

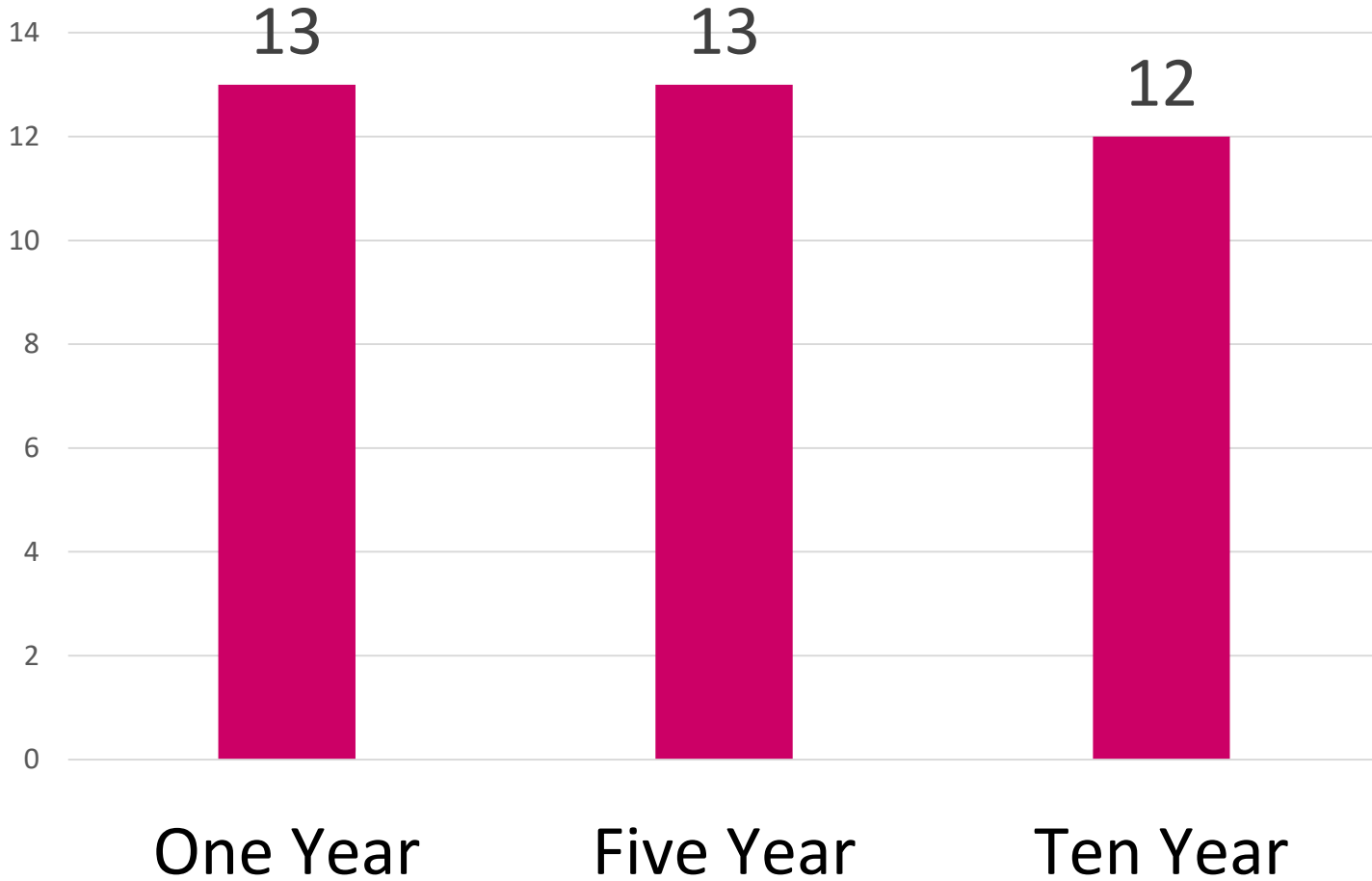
111 Straight Months of Employment Growth-Since September 2010, the Longest Continuous Private Job Growth in Our History



Source: US Bureau of Labor Statistics

% Job Growth By State Rankings

North Carolina Rank

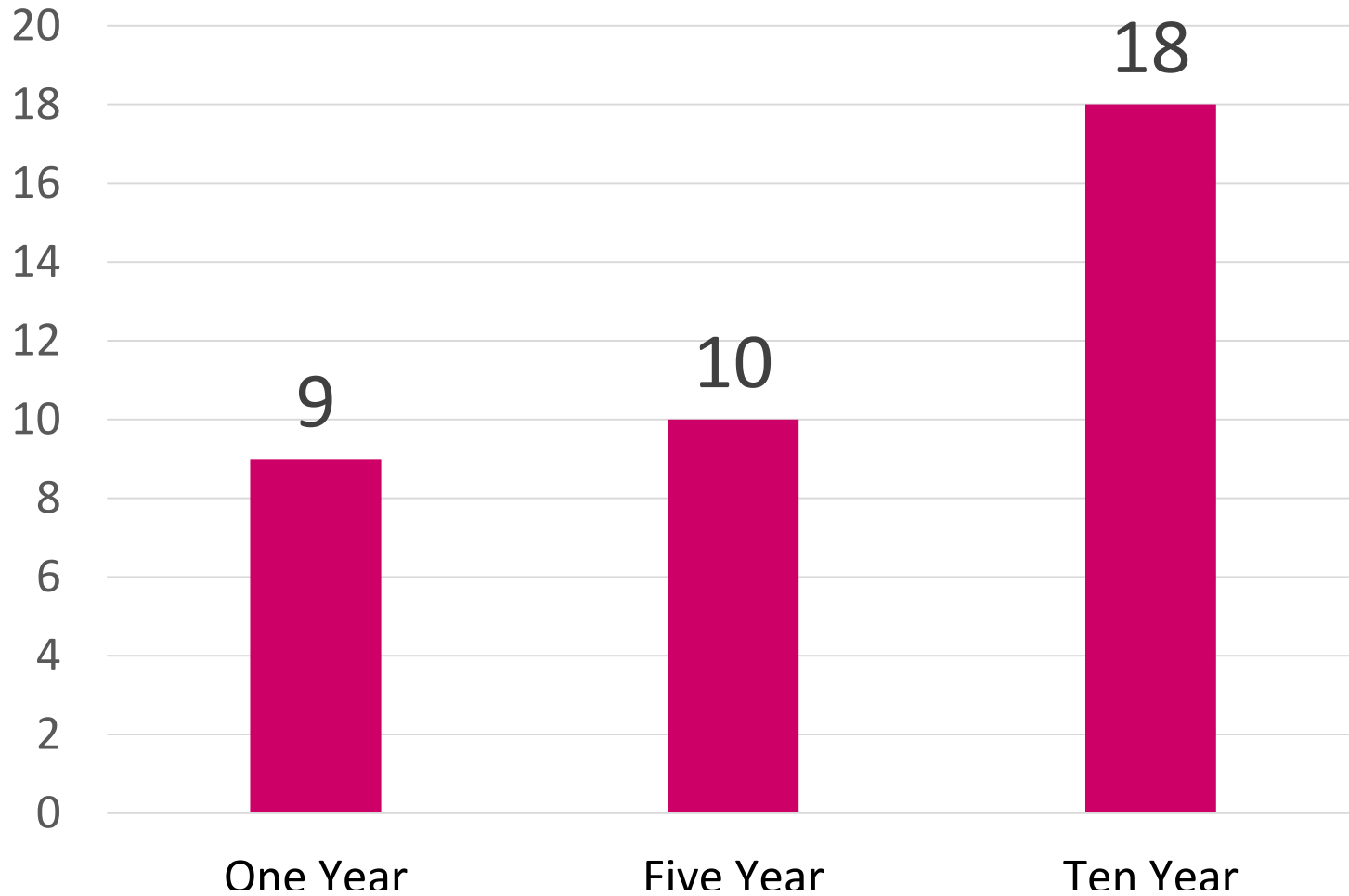


Neighbor's Rank

	<u>1 Year</u>	<u>5 Year</u>	<u>10 Year</u>
SC	4	9	11
TN	15	14	19
VA	19	21	27
GA	11	10	18
FL	8	4	26

% Wage Growth By State Rankings

North Carolina Rank

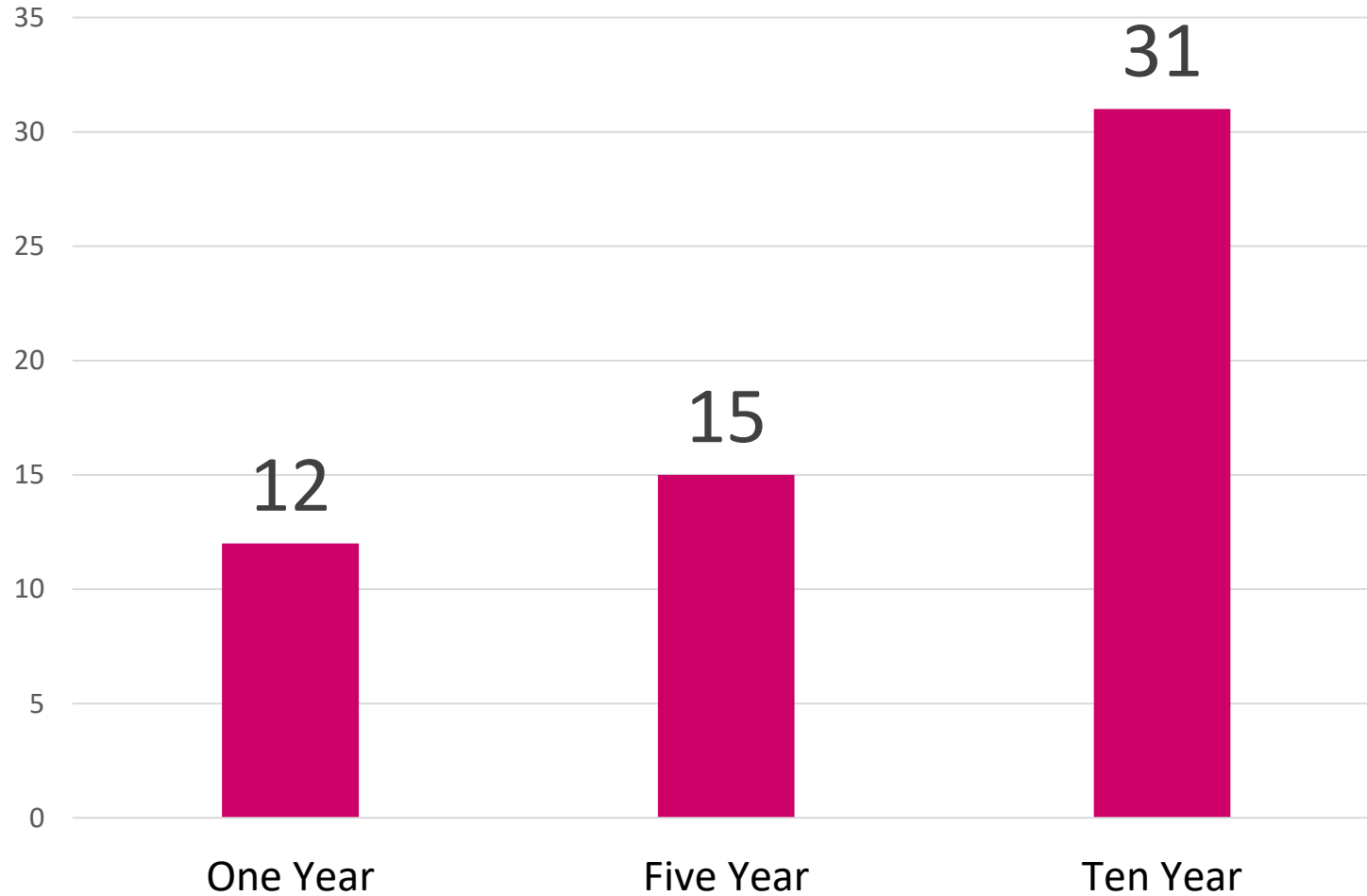


Neighbors Rank

	<u>1 Year</u>	<u>5 Year</u>	<u>10 Year</u>
SC	50	38	22
TN	26	22	24
VA	33	39	35
GA	41	21	30
FL	24	20	8

% GDP Growth By State Rankings

North Carolina Rank



Neighbors Rank

	<u>1 Year</u>	<u>5 Year</u>	<u>10 Year</u>
SC	35	12	18
TN	11	14	12
VA	13	34	28
GA	16	8	13
FL	5	6	22

North Carolina

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Methodology

- **87 separate 6-digit NAICS code sectors to characterize the Total Technology Sector**
- **The Total Technology Sector was further broken down into four sub-categories:**
 - **Energy Technology**
 - **Environmental Technology**
 - **Life Sciences**
 - **IT, Telecom, Hardware & Software (Tech Core)**
- **65 separate 5-digit Standard Occupational Classification (SOC) codes**

Economic Modeling Specialists International (EMSI), based on the Bureau of Labor Statistics (BLS) Quarterly Census of Employment and Wages

The Difference Between Tech Industry Workers and Tech Occupational Workers



87 separate 6-digit NAICS



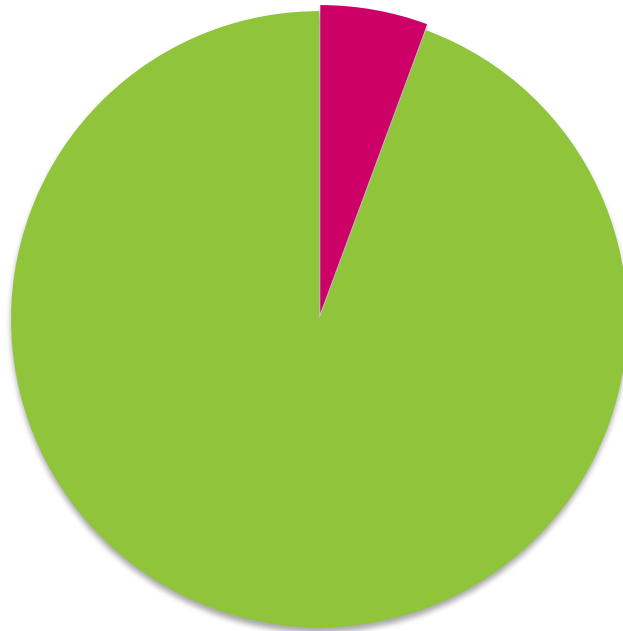
65 separate 5-digit
(SOC) codes

Tech Industry in North Carolina - 2018

Percentage of Total North Carolina Economy

Employees

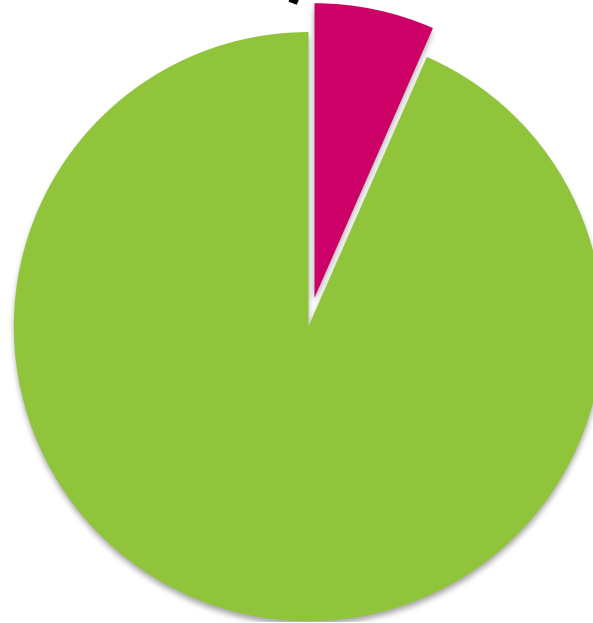
266,567



6.0%

Establishments

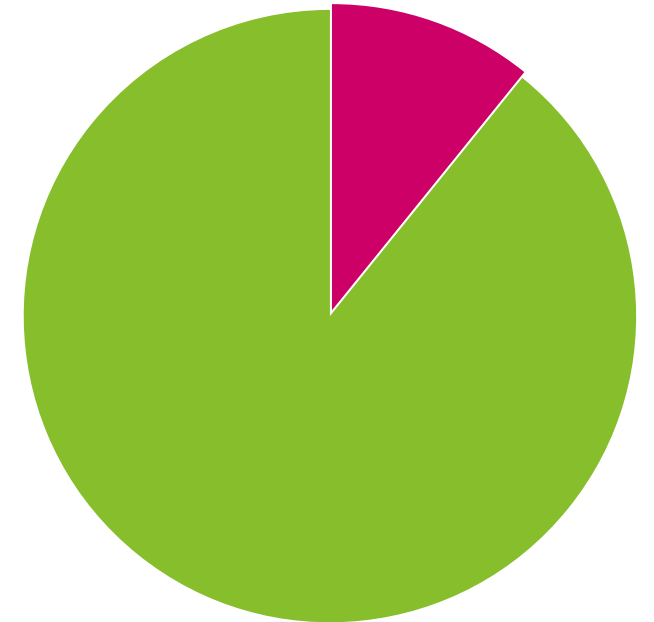
20,074



7.2%

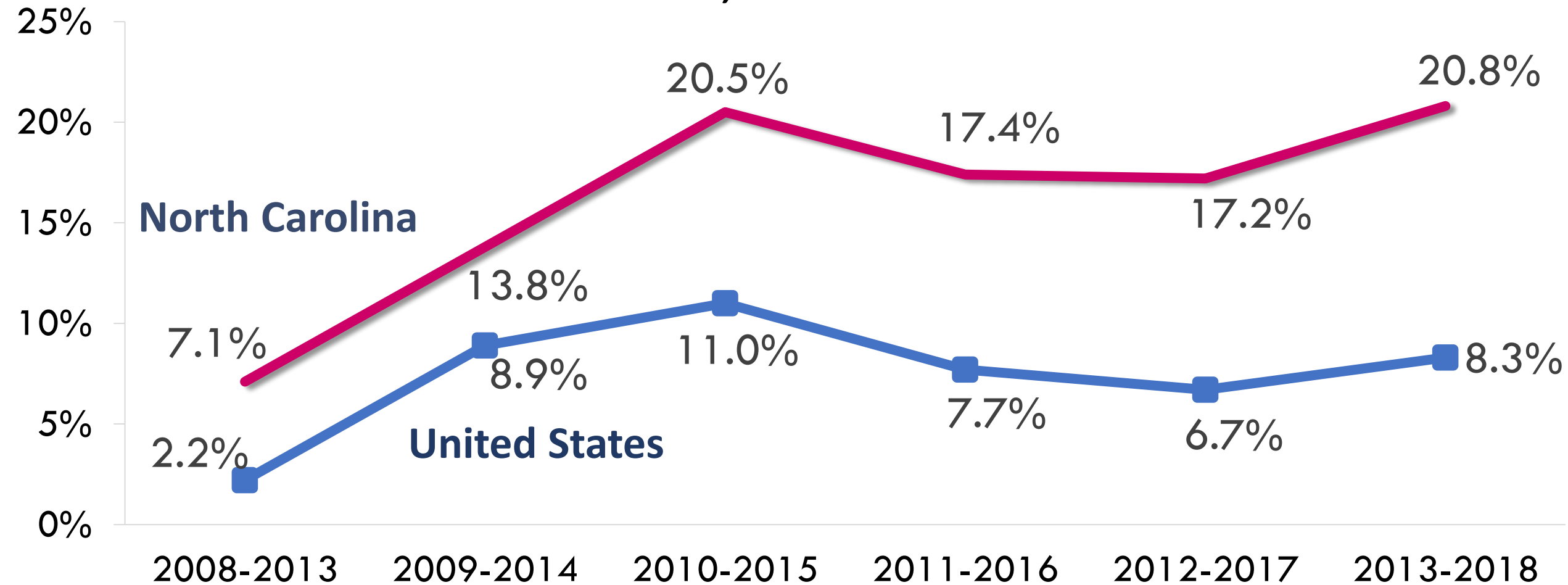
Wages

\$29,729,000

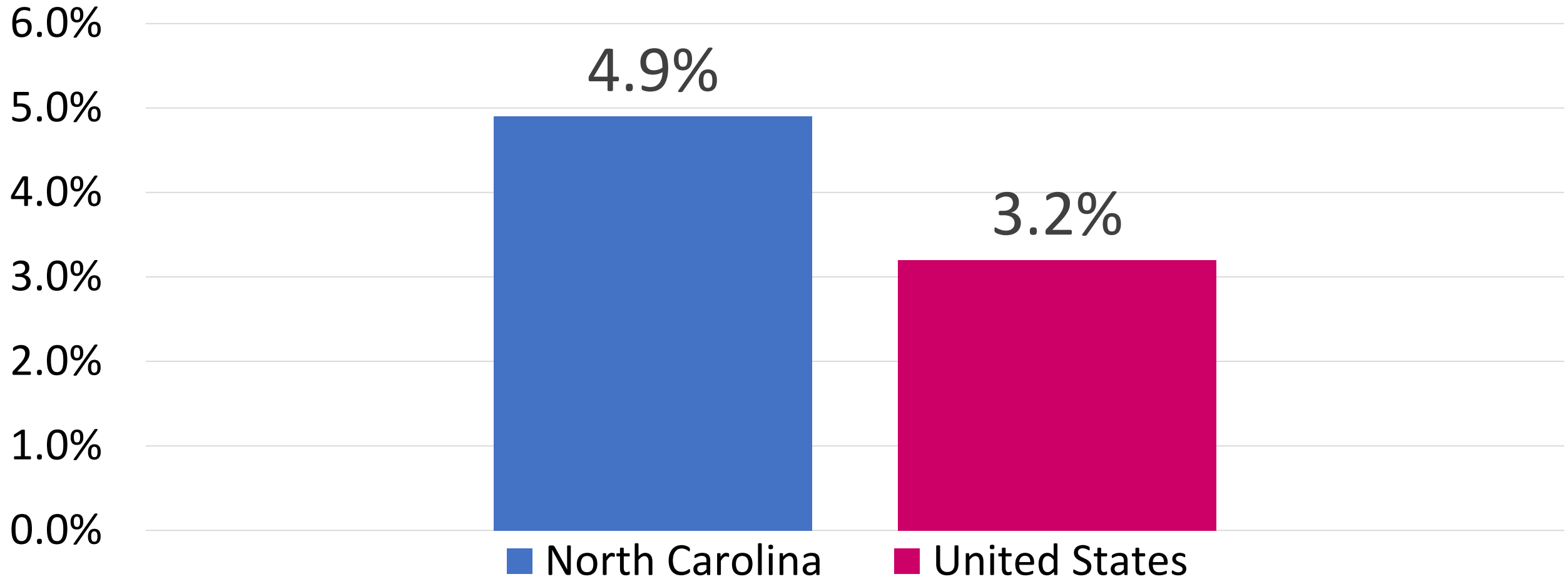


11.7%

5-Year Growth Rates for North Carolina's Total Tech Sector, 2013-2018

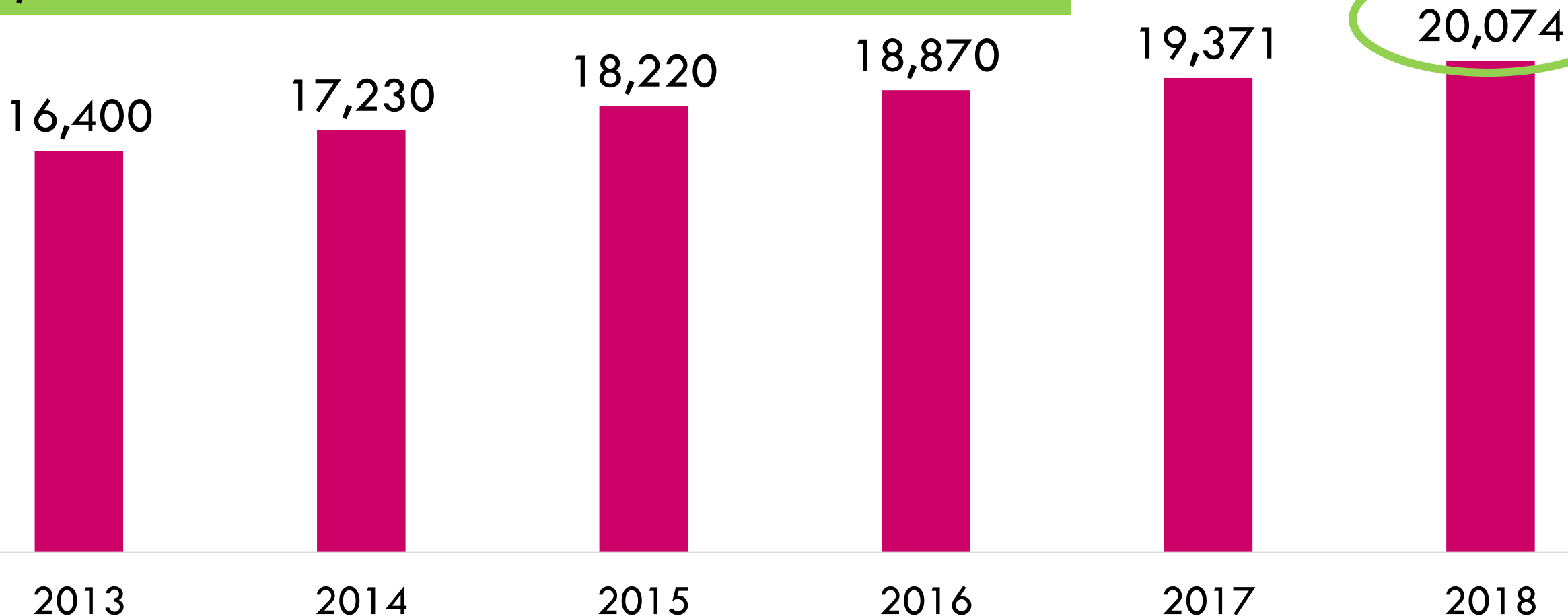


Total Tech Sector Growth Rate 2018



North Carolina Total Tech Establishments, 2013-2018

3,674 Net New Tech Establishments Over the Past 6 Years

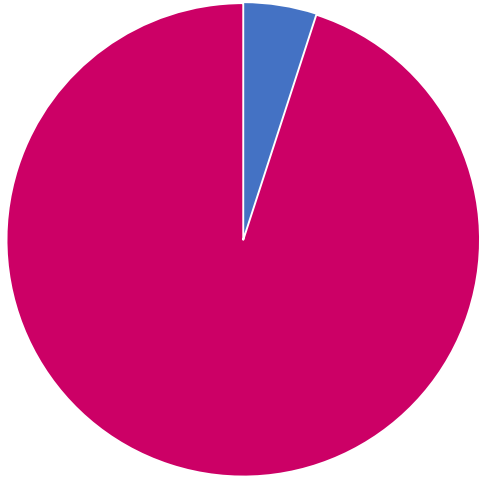


Makeup of Tech Industry

Percentage of Total North Carolina Tech Sector

Energy Tech

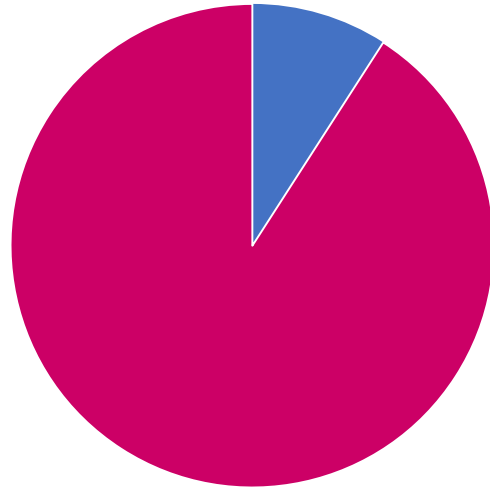
13,732



5%

Environmental Tech

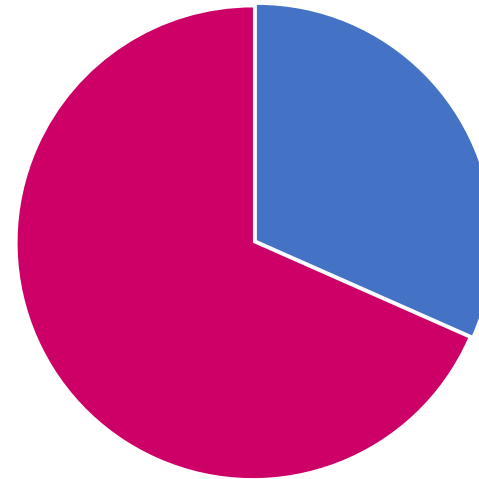
24,038



9%

Life Sciences

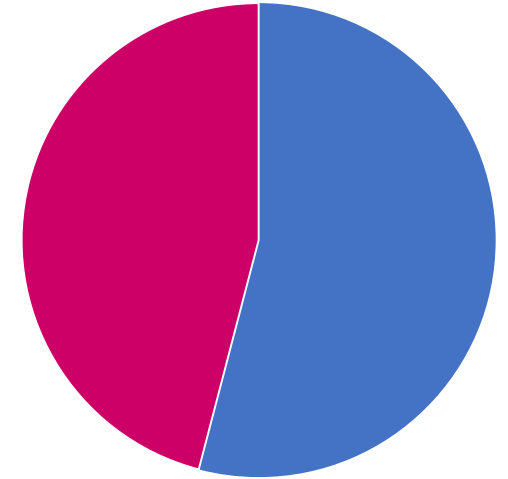
86,832



33%

IT

141,965



53%

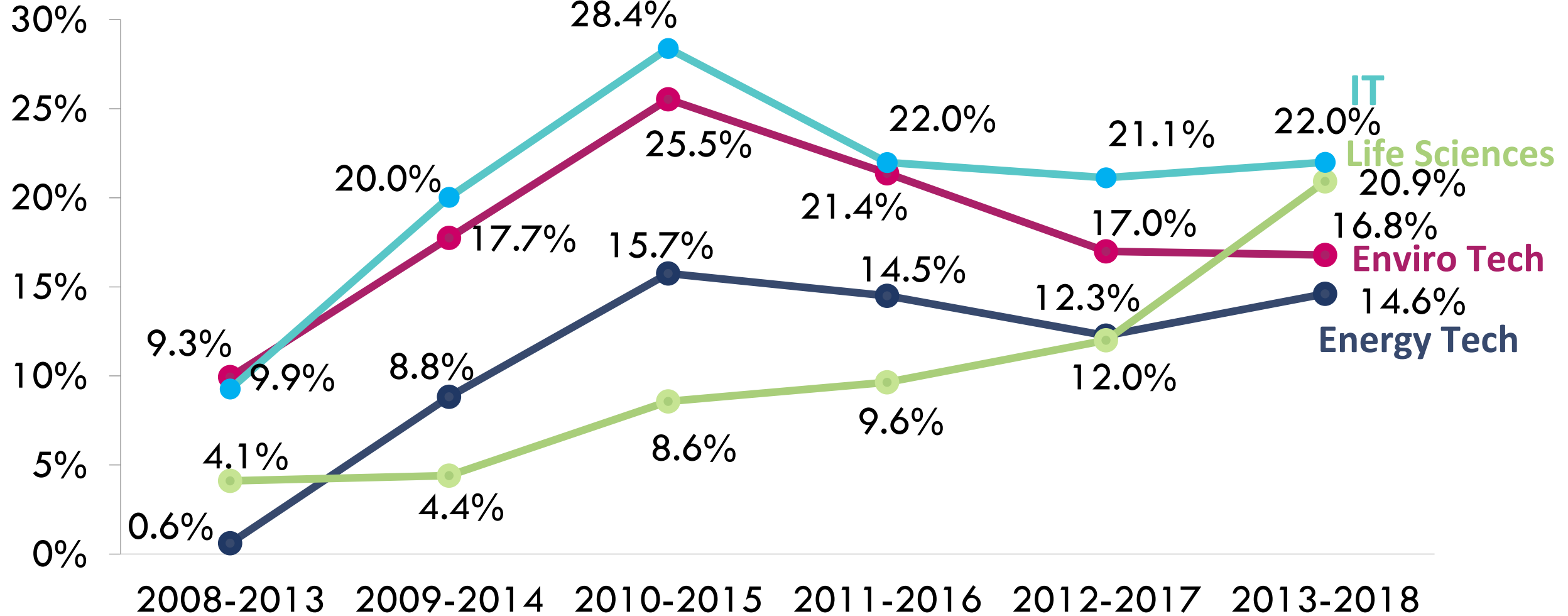
North Carolina's Technology Industry by Sub-Categories 2018

Tech Category	Employment 2018	Change 2017-2018	Change 2013-2018	Establishments 2018
Energy Tech	13,732	4.0%	14.6%	472
Environmental Tech	24,038	3.8%	16.8%	1,561
Life Sciences	86,832	8.0%	20.9%	4,841
IT	141,965	3.3%	22.0%	13,200

North Carolina's Technology Industry by Sub-Categories 2018

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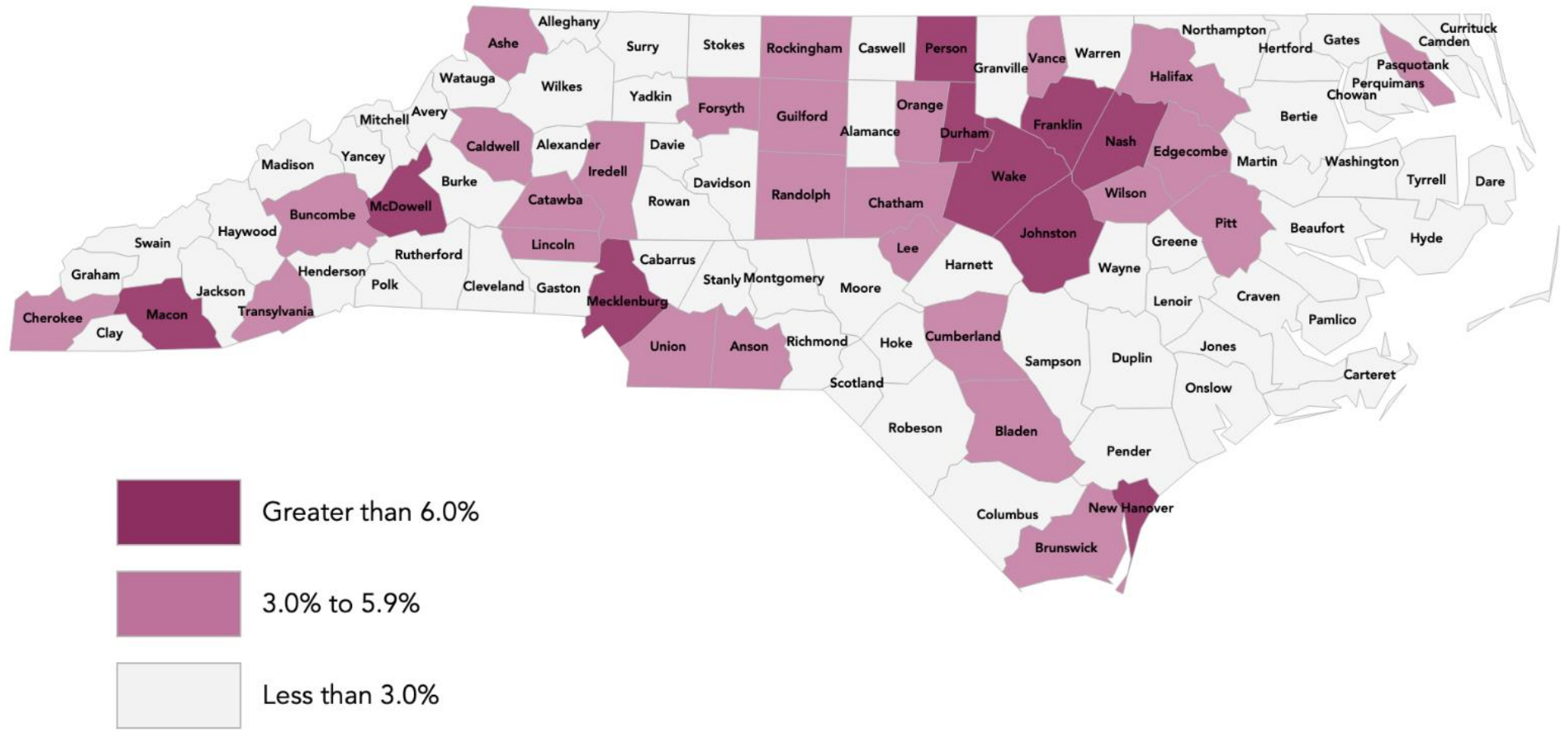
North Carolina Tech Sub-Sector 5-Year Growth Trends



North Carolina's Technology Industry by Sub-Categories 2018

Tech Category	Employment, 2018	Change, 2017-2018	Change 2013-2018	Establishments 2018
Tech Services	201,397	5.8%	29.0%	19,334
Tech Manufacturing	65,170	2.1%	0.9%	740
Total Tech	266,567	4.9%	20.8%	20,074

Tech Industry Jobs by County in North Carolina

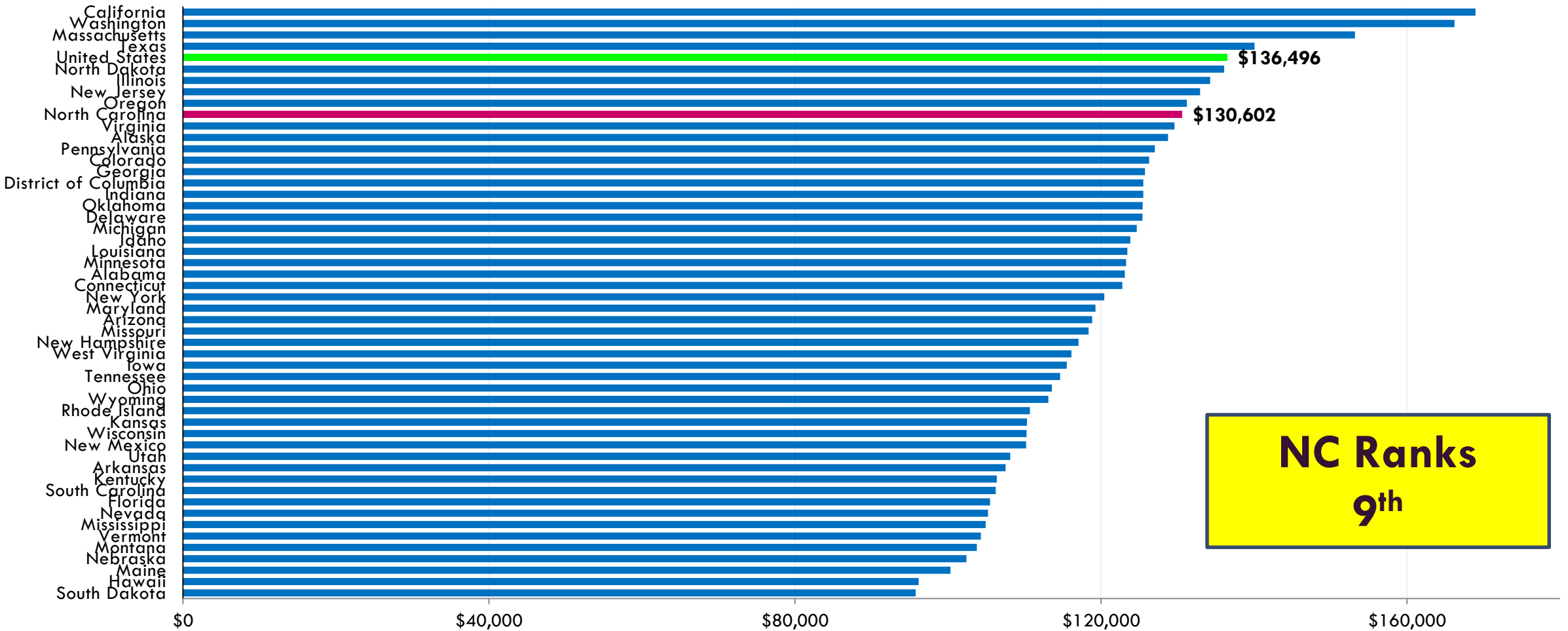


Average Annual Earnings per Worker by Subsector, 2018

Tech Category	North Carolina	North Carolina (With Purchasing Power)	National Average
Energy Tech	\$131,600	\$144,200	\$149,500
Environmental Tech	\$99,800	\$109,300	\$82,200
Life Sciences	\$114,800	\$125,800	\$128,900
IT	\$124,000	\$135,900	\$145,900

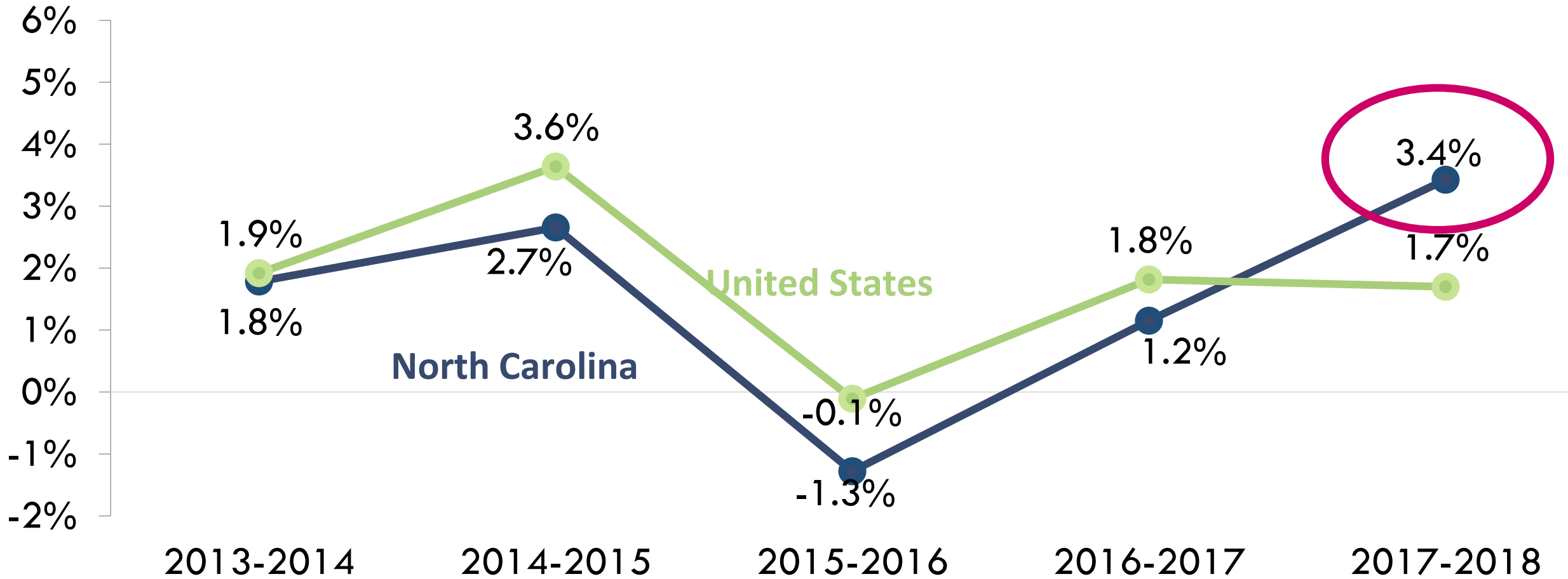
Average Annual Earnings for Tech Sector Employees, 2018

Adjusted for Purchasing Power

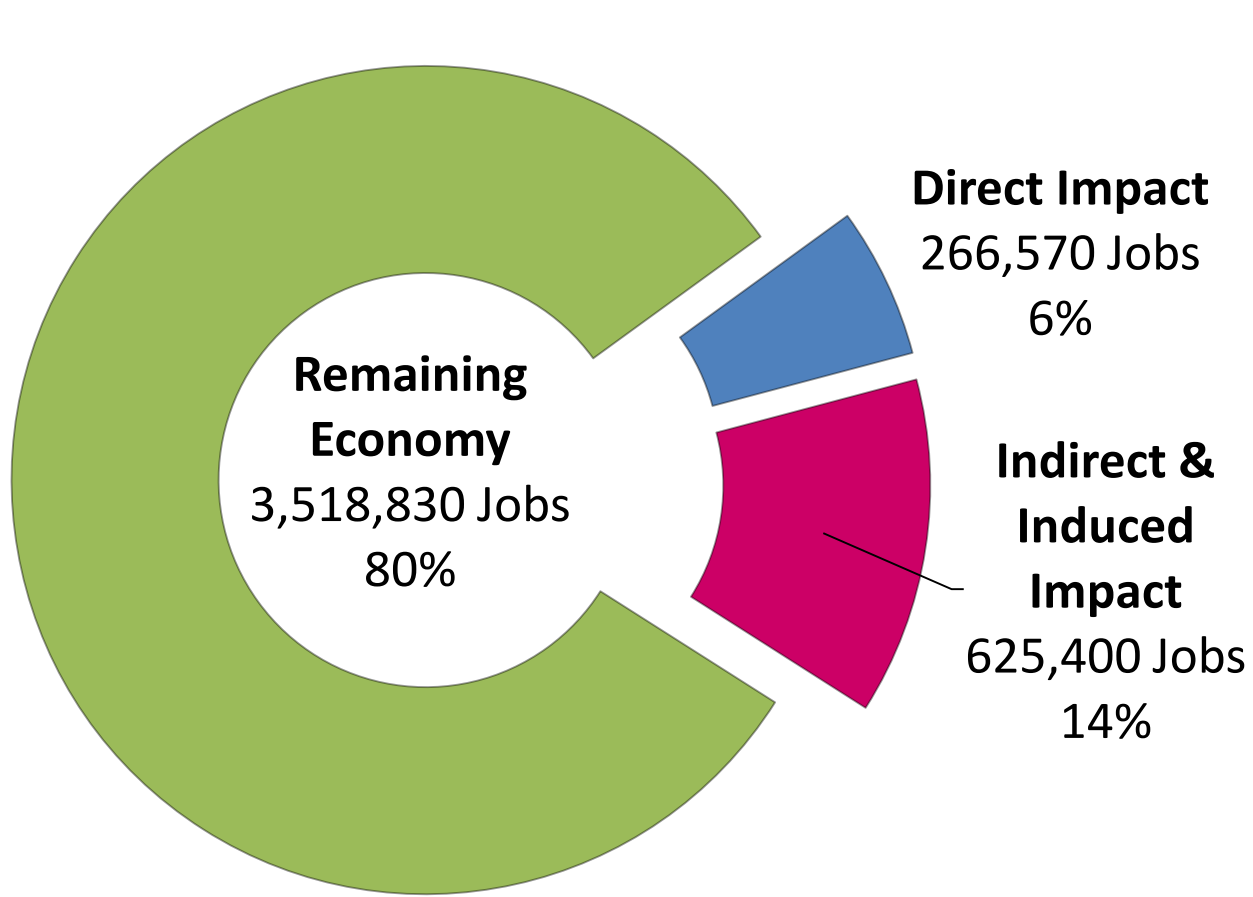


**NC Ranks
9th**

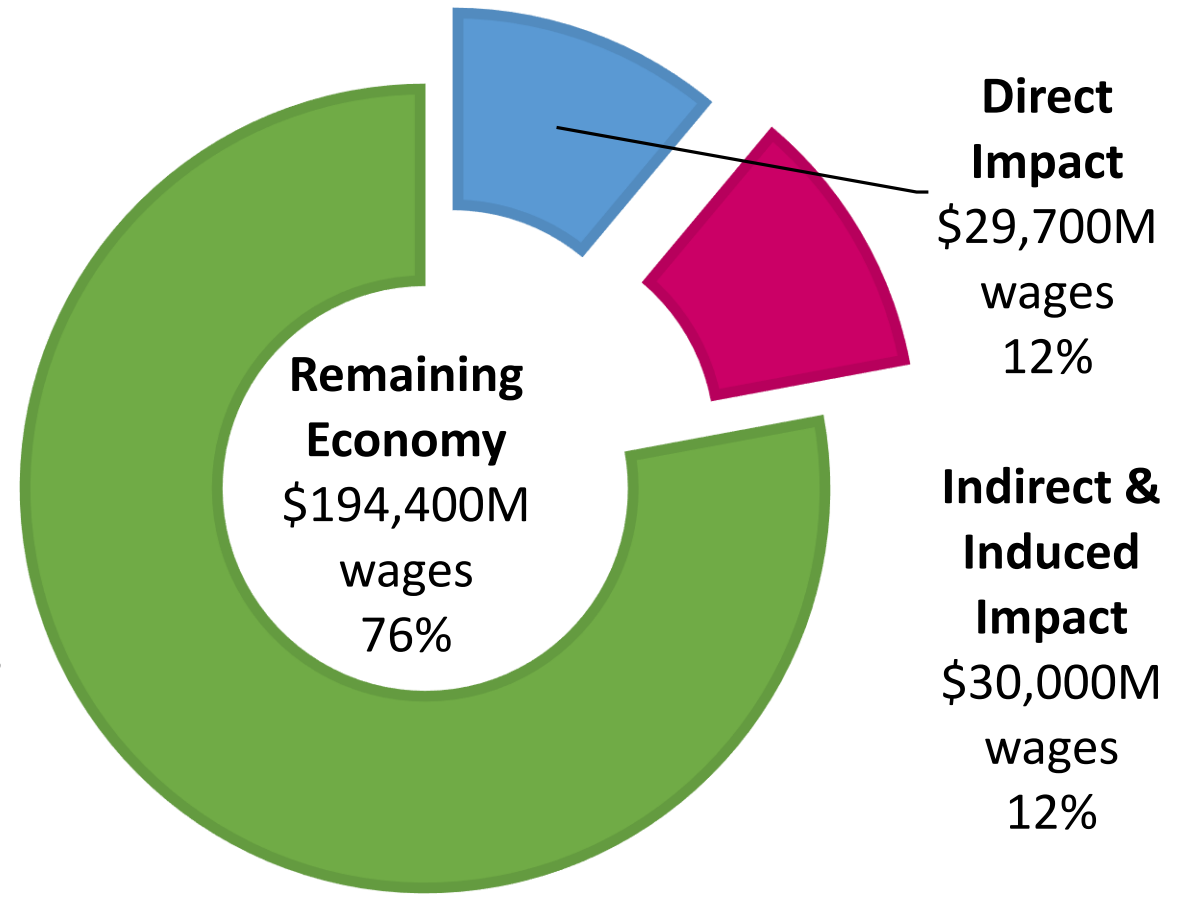
Total Tech 1-Year Earnings Growth, Inflation and Purchasing Power Adjusted, 2013-2018



Tech Sector Contribution to State Economy, 2018



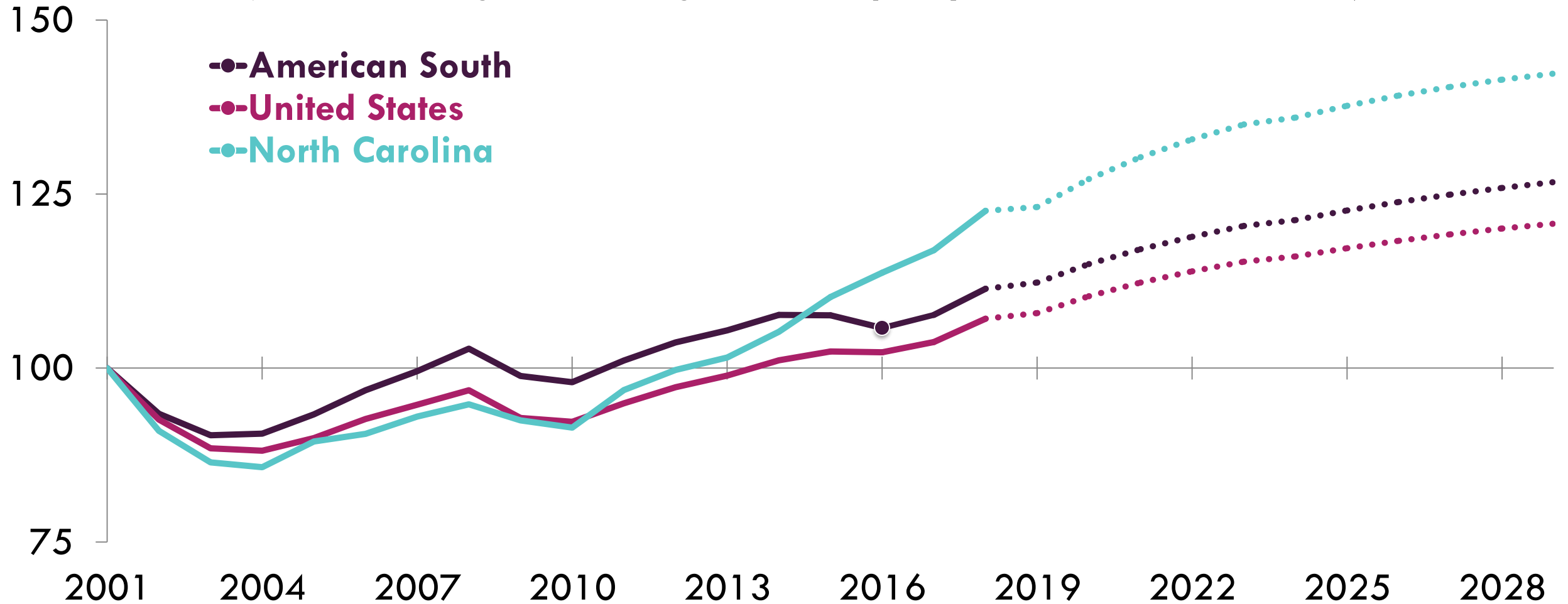
20% of Jobs



24% of Wages

Long Term Technology Sector Trends

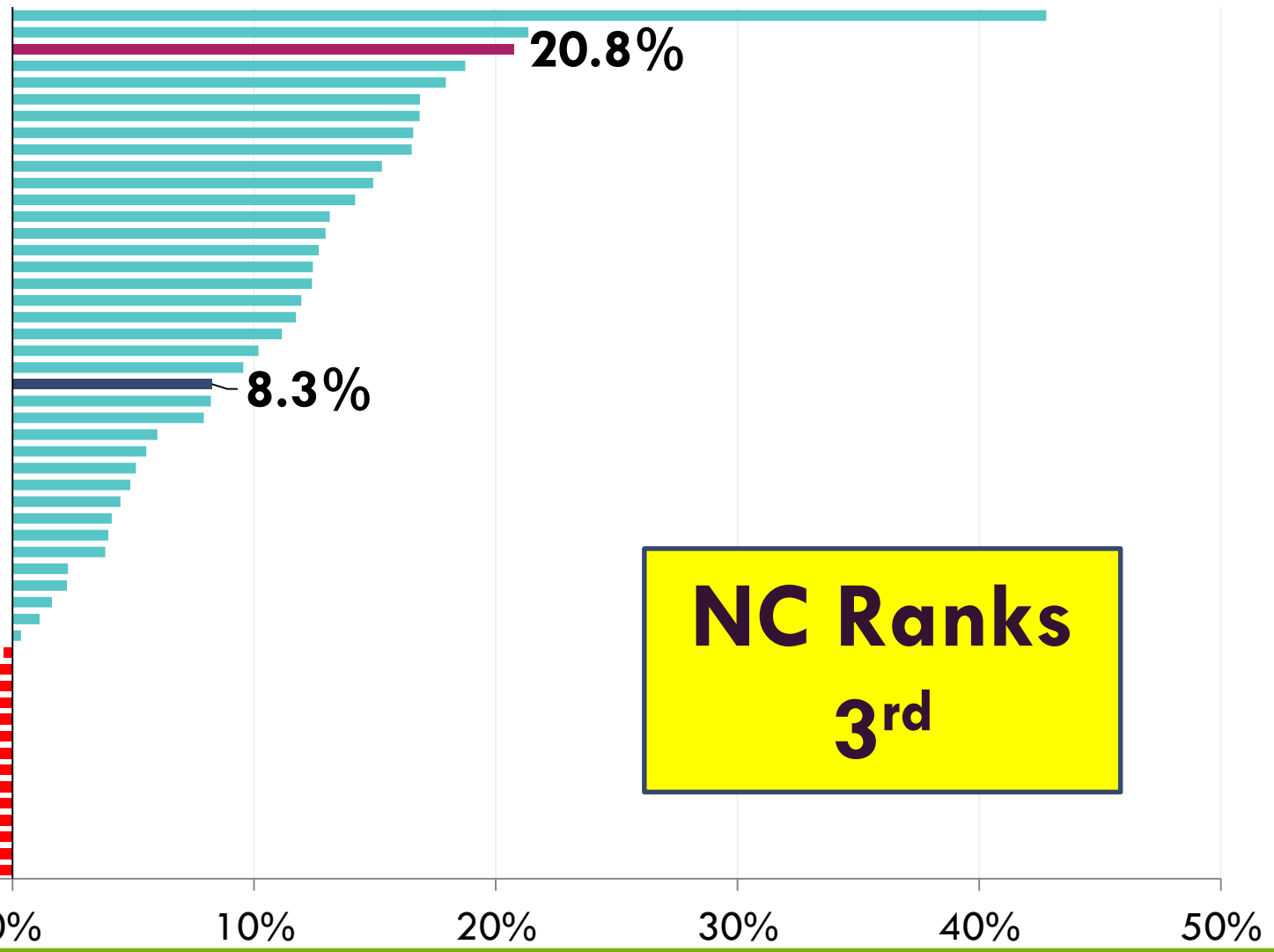
(Percentage Change in Employment Post 2001)



Tech Sector Employment Growth, 2013-2018

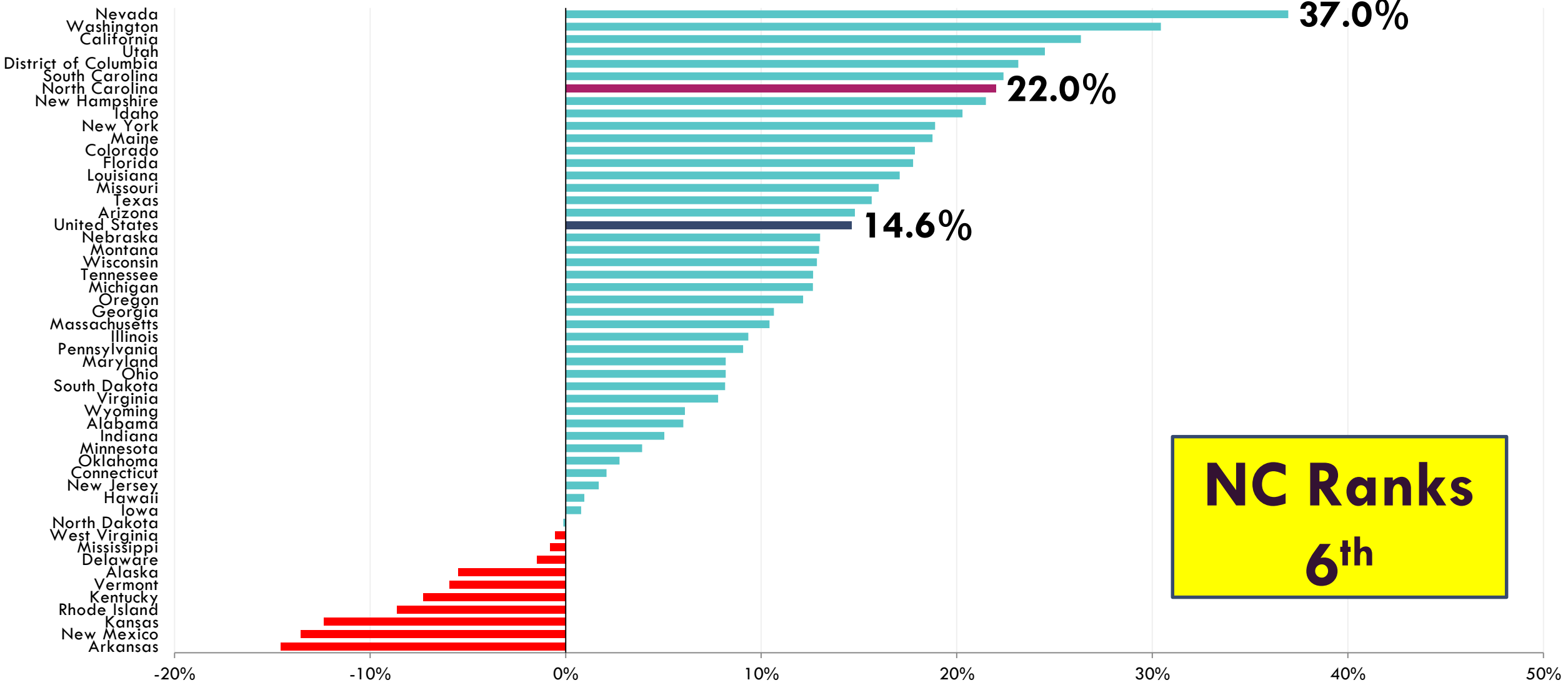


- Nevada
- Washington
- North Carolina
- Idaho
- New Hampshire
- Florida
- South Carolina
- Utah
- District of Columbia
- Maine
- Massachusetts
- Oregon
- California
- New York
- Arizona
- Michigan
- South Dakota
- Missouri
- Colorado
- Georgia
- Wisconsin
- Tennessee
- United States
- Nebraska
- Maryland
- Ohio
- Pennsylvania
- Minnesota
- Illinois
- Indiana
- Alabama
- Virginia
- Iowa
- New Jersey
- Texas
- New Mexico
- Hawaii
- Montana
- Connecticut
- Rhode Island
- Mississippi
- Oklahoma
- Vermont
- Kentucky
- Louisiana
- Kansas
- Delaware
- North Dakota
- Arkansas
- West Virginia
- Wyoming
- Alaska



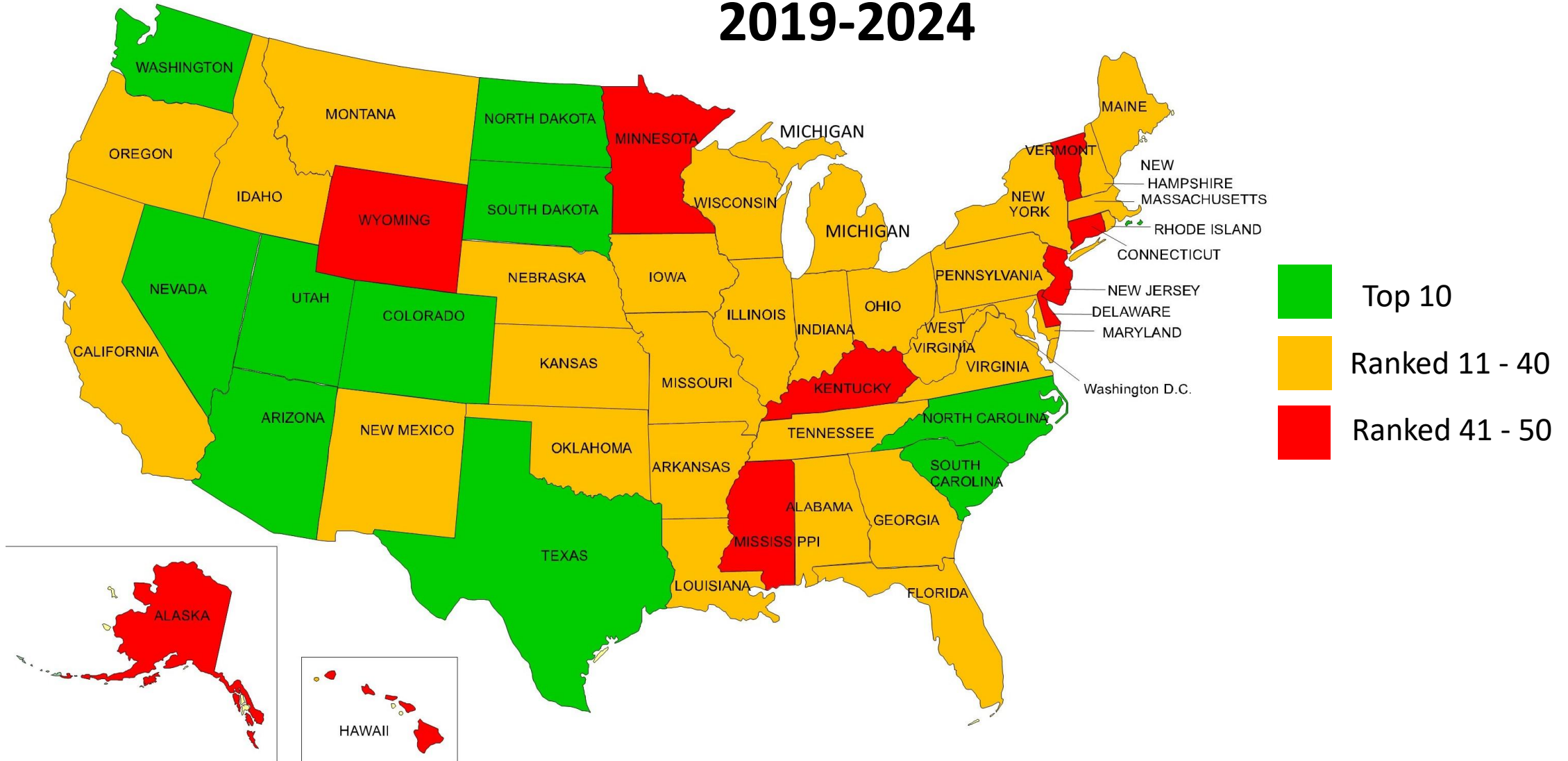
**NC Ranks
3rd**

IT Sector Employment Growth, 2013-2018



**NC Ranks
6th**

Expected Tech Sector Employment Growth 2019-2024



Tech Occupations in North Carolina

2018



Total Tech Occupation Jobs

308,070

Median Hourly Wage

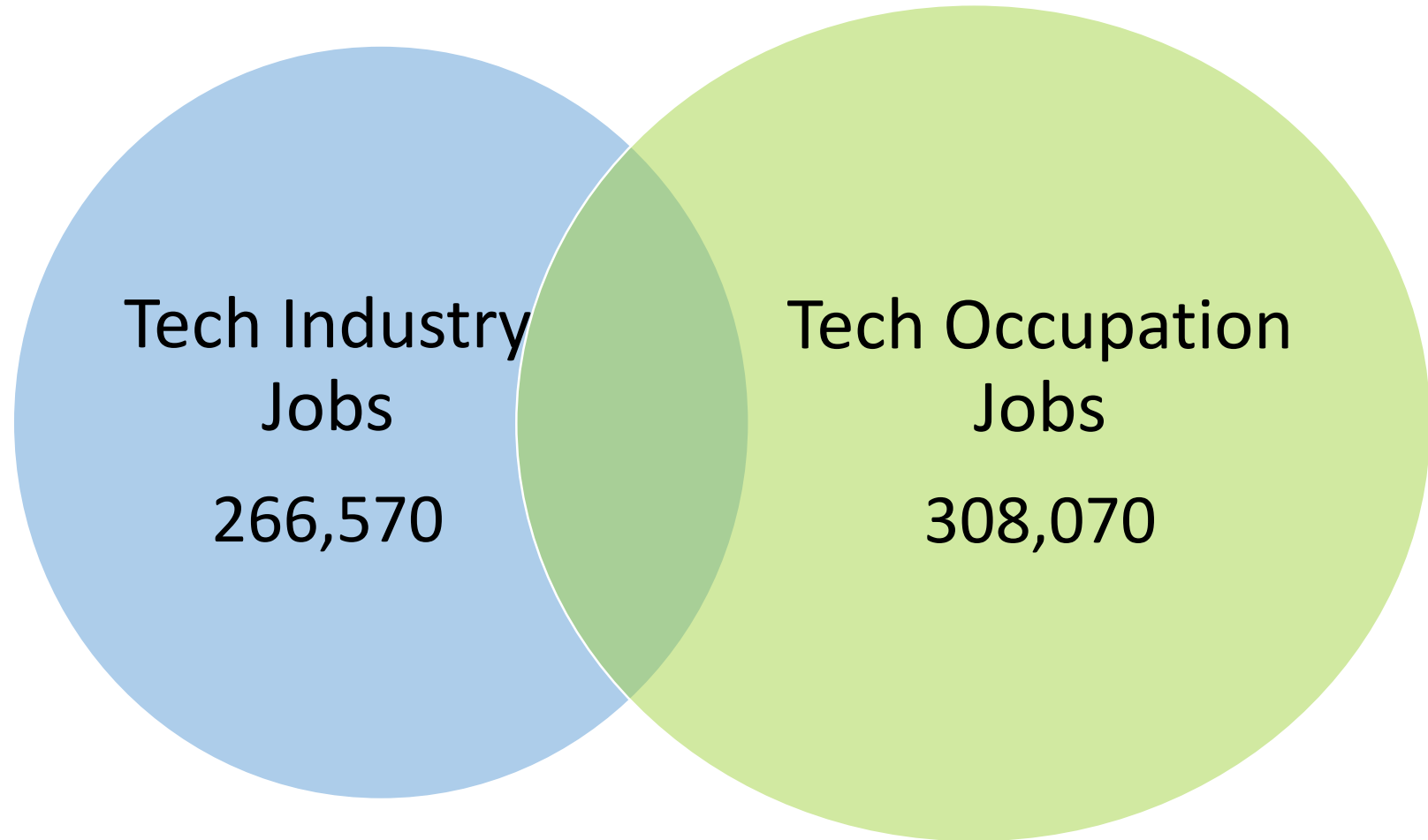
\$38.84

2013-2018 Employment Change

24.5%

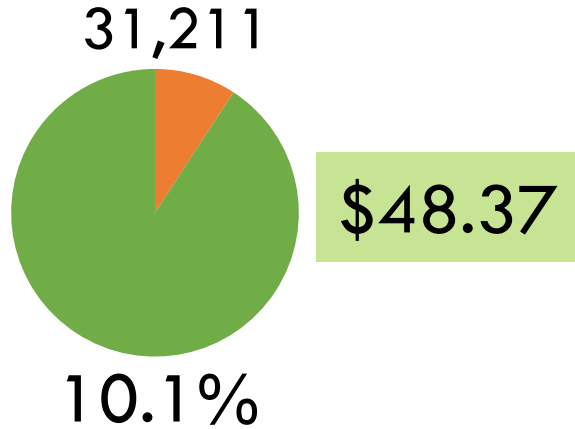
Staffing Patterns of Tech Industries & Tech Occupations, 2018

38% of tech occupation jobs are employed in tech industries.

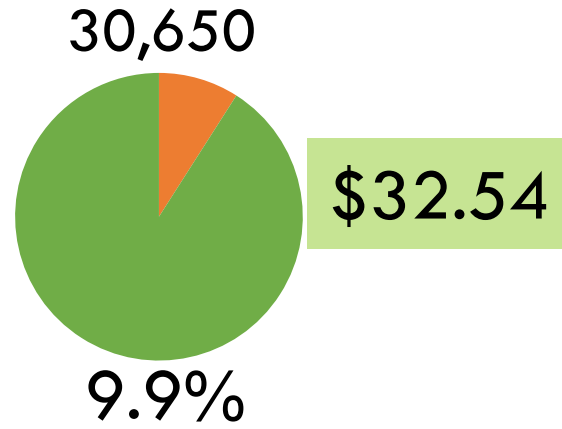


Top Four Tech Occupations

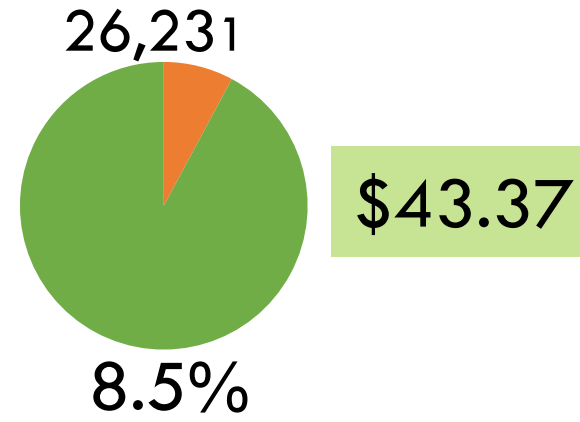
Software Developers, Applications



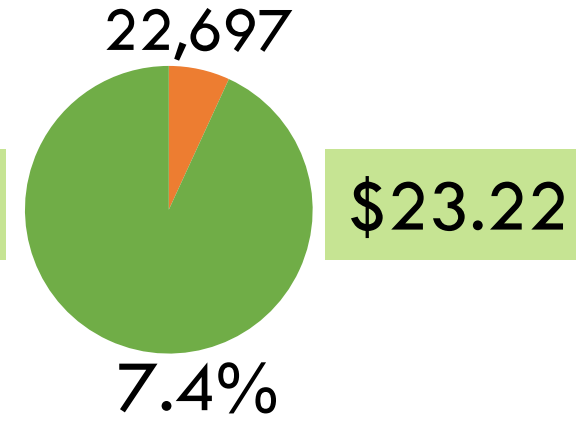
Business Operation Specialists



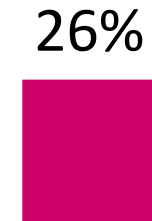
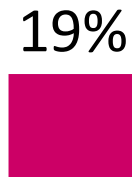
Computer Systems Analysts



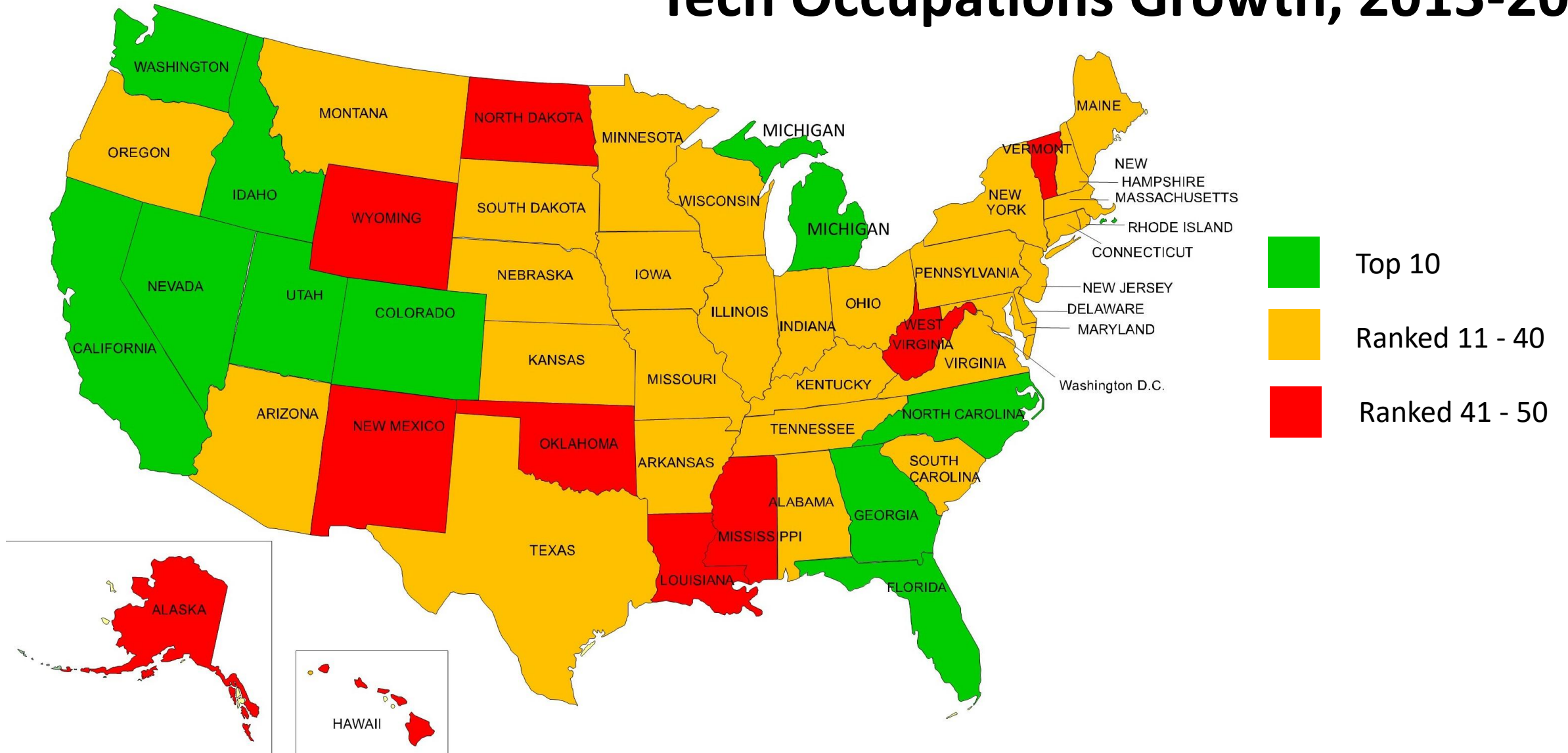
Computer User Support Specialists



Employment Growth Rate, 2013-2018



Tech Occupations Growth, 2013-2018

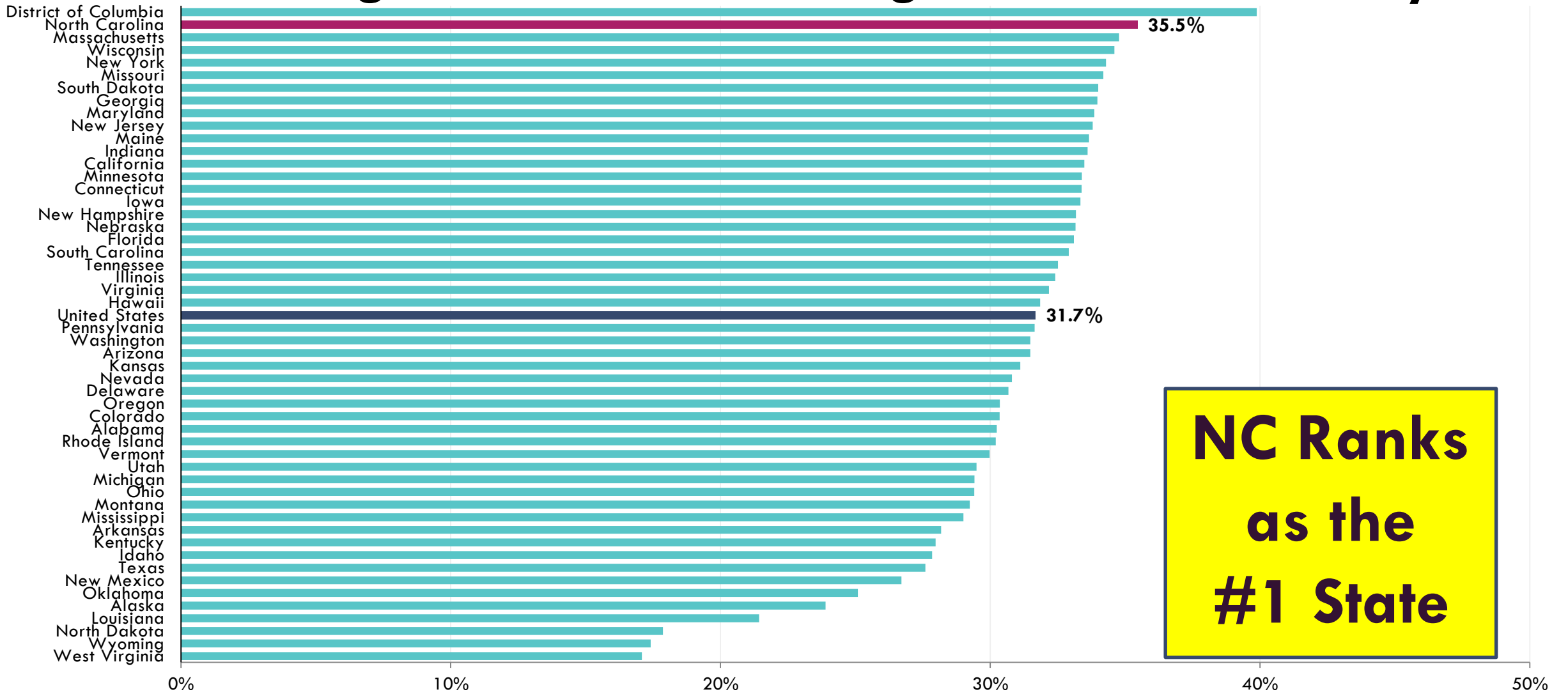


How Competitive Is North Carolina?



Winning the Race

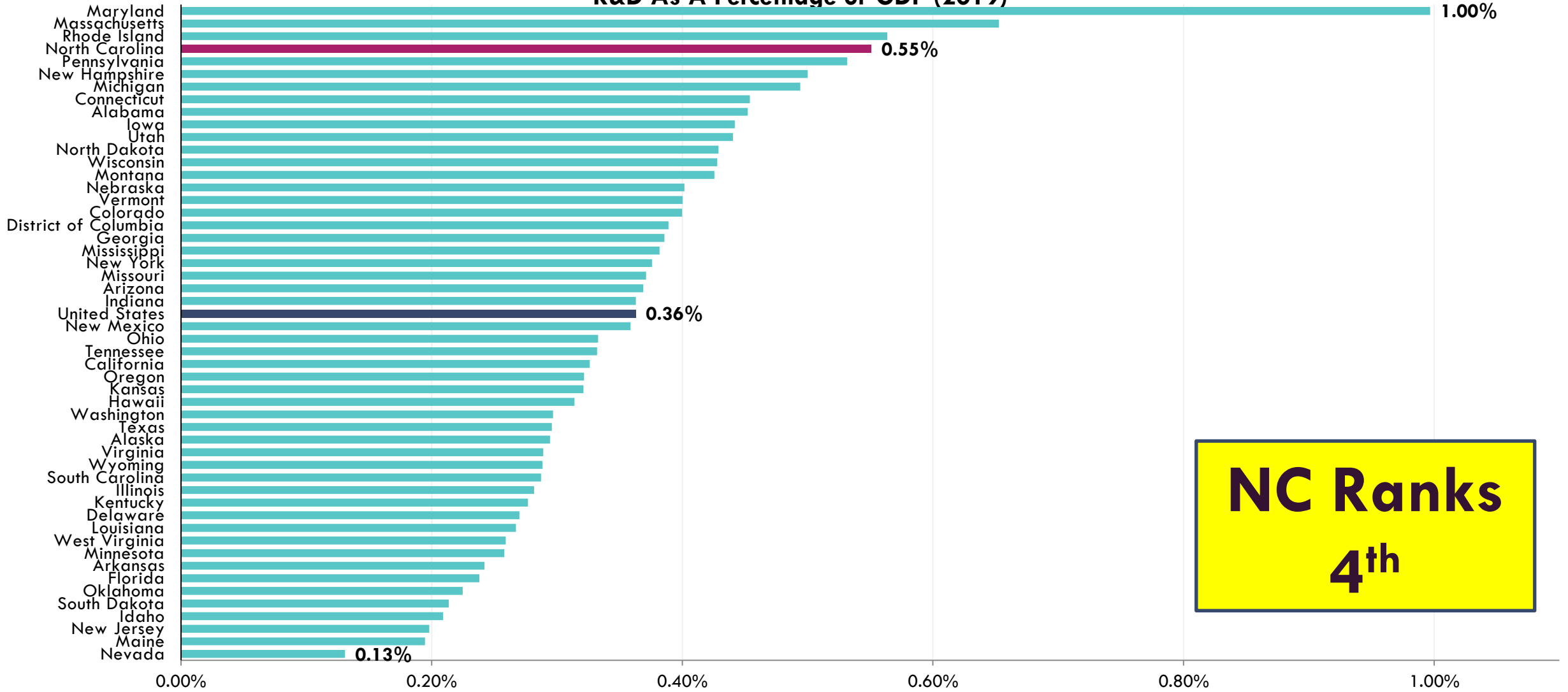
Percentage of Women Working in the Tech Industry



**NC Ranks
as the
#1 State**

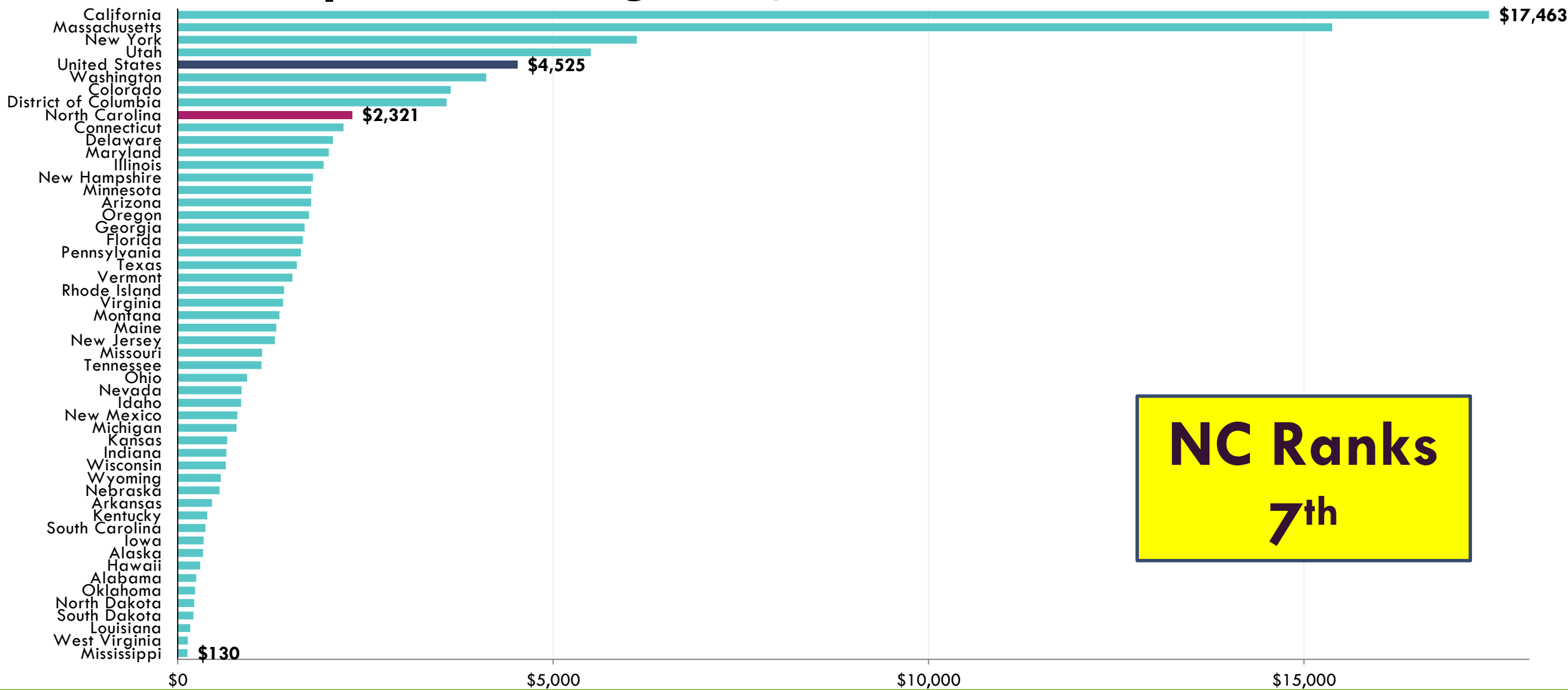
Higher Education R&D in Science & Engineering Fields Intensity

R&D As A Percentage of GDP (2019)



**NC Ranks
4th**

Venture Capital Funding Per \$1 Million of GSP, 2013-2018



**NC Ranks
7th**



NC Remains One
of the Best
Technology States
in the Country,
and Looking
Ahead...The
Future Could Be
Even Better

North Carolina

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