

L	atest Bes	t States fo	r Business	Rankings
	Forbes	CNBC	CEO Magazine	Business Facilities
1	North Carolina	Virginia	Texas	Texas

Florida

Indiana

Ohio

Nevada

Georgia

Arizona

Washington, Colorado, Indiana, Ohio 2 of 4

Virginia, Florida, & Utah 3 of 4

Tennessee

North Carolina

South Carolina

North Carolina

Utah

Texas

Tennessee

Minnesota

Colorado

Ohio

Washington

Georgia

2

3

4

5

6

7

8

9

10

Texas

Utah

Virginia

Florida

Georgia

Tennessee

Washington

Colorado

Idaho

Virginia

Tennessee

Alabama

Indiana

Georgia

Florida

Mississippi

Utah

North Carolina

Top 10 States Manufacturing States	
1)Utah 2)Idaho 3)Texas 4)North Carolina 5)Indiana 6)Florida 7)Oregon 8)Arizona 9)Virginia 10)Nebraska	

		BUSINESS	
		CLIMATE	WORKFORCE
1	Utah	3	1
	Idaho	7	15
	Texas	23	13
4T	North Carolina	2	10
	Florida	10	181
	Oregon	28	36
	Arizona	8	33
	Virginia	6	7
_	Nebraska	24	5
	Kansas	30	25
	Tennessee	9	28T
	Kentucky	19	18T
_	North Dakota	4	6
	South Dakota	1	9
_	New Jersey	50	21
	Massachusetts	38	4
	Maryland	39	16
	Michigan	18	39
	Washington	32	8
	Wisconsin	33	12
	Pennsylvania	47	24
	South Carolina	17	38
	Colorado	35	2
	Alabama	25	35
_	Georgia	29	27
	Nevada	11	32
	California	49	34
	New Mexico	12	49
	Ohio	20	26
	New Hampshire	27	18T
	Minnesota	44	22
	Iowa	42	17
	Missouri	15	41
	Wyoming	5	3
	Oklahoma	13	30
_	Illinois	48	42
	Vermont	37	23
	Montana	31	11
	Maine	34	31
	Connecticut	40	28T
	Arkansas	21T	43
	Delaware	36	37
	Mississippi	16	48
	New York	45	40
	West Virginia	21T	47
	Louisiana	46	44T
	Hawaii	26	46
	Rhode Island	43	44T
	Alaska	41	50
			30

2021 OVERALL STATE RANKINGS

INFRA-

STRUCTURE

23T

27T

45T

27T

36T

36T

45T

top 15

ECONOMIC

17T

8T

8T

17T

31T

bottom 15

INNOVATION STRENGTH

18T

38T

9T

18T

22T

9T

38T

22T

TOTAL

RANKINGS

Site Selection Factors (Execs)

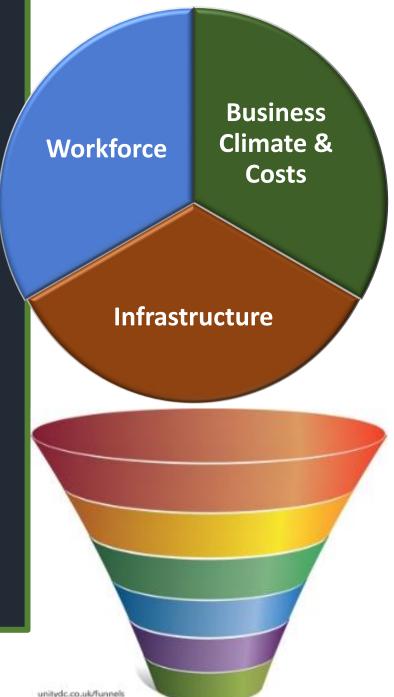
1. Availability of skilled labor	91.4
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- 2. Highway accessibility 88.7
- 3. Energy availability and costs 85.3
- 4. Quality-of-life 84.8
- 5. Labor costs 84.2
- 6. Occupancy or construction costs 80.6
- 7. Corporate tax rate 80.0
- 8. Tax exemptions 78.6
- 9. State and local incentives 77.2
- 10. Inbound/outbound shipping costs 76.8

Factors (Consultants)

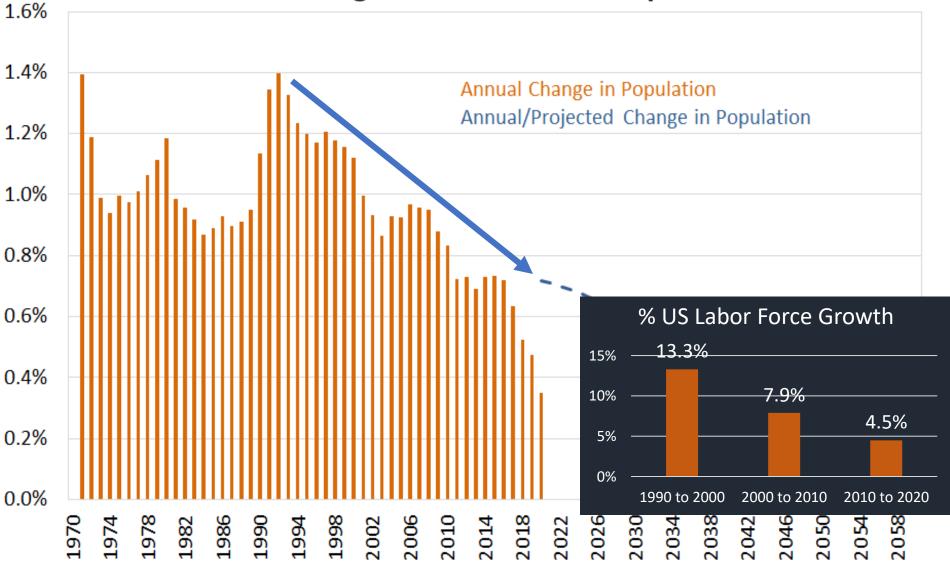
1. Eabor Costs 100.0	1.	Labor Costs	100.0
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- 2. Availability of skilled labor 98.3
- 3. Highway accessibility 98.3
- 4. Energy Avail & cost 94.7
- 5. State & local incentives 93.0





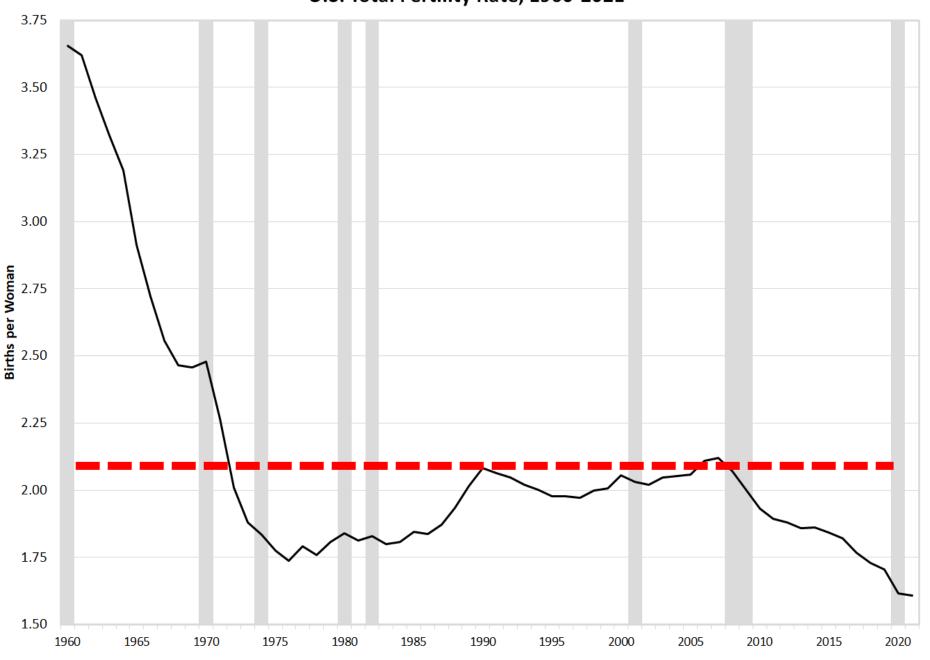
Annual Change in U.S. Resident Population



NOTES: The actual change in population is as of Dec. 22. The projected change is as of April 16 and displays the actual change from 1970 through 2019.

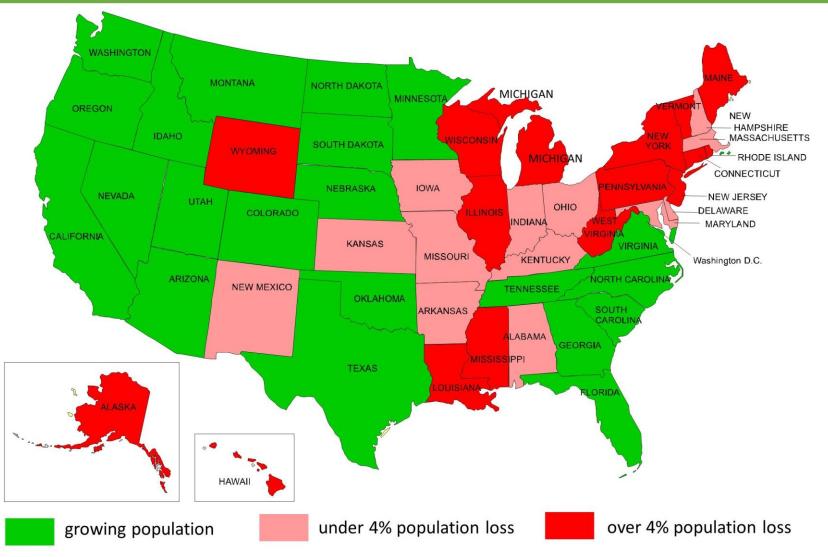
SOURCES: Census Bureau and Haver Analytics.

U.S. Total Fertility Rate, 1960-2021



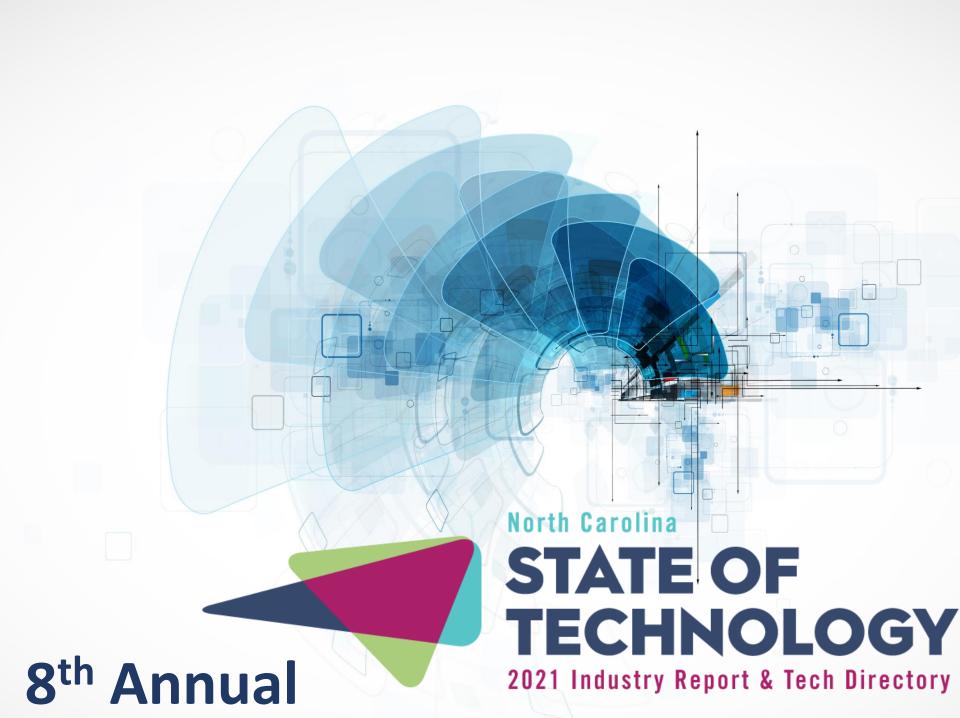
FEDERAL RESERVE BANK OF ST. LOUIS

Projected Population Change 2020 – 2030 Ages 25-64 (Working Age)



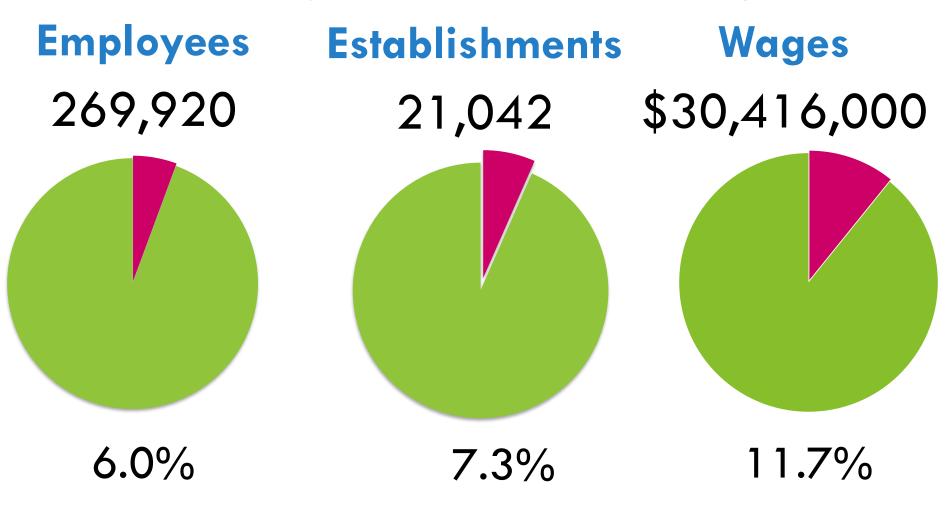


Source: EMSI 2021.3



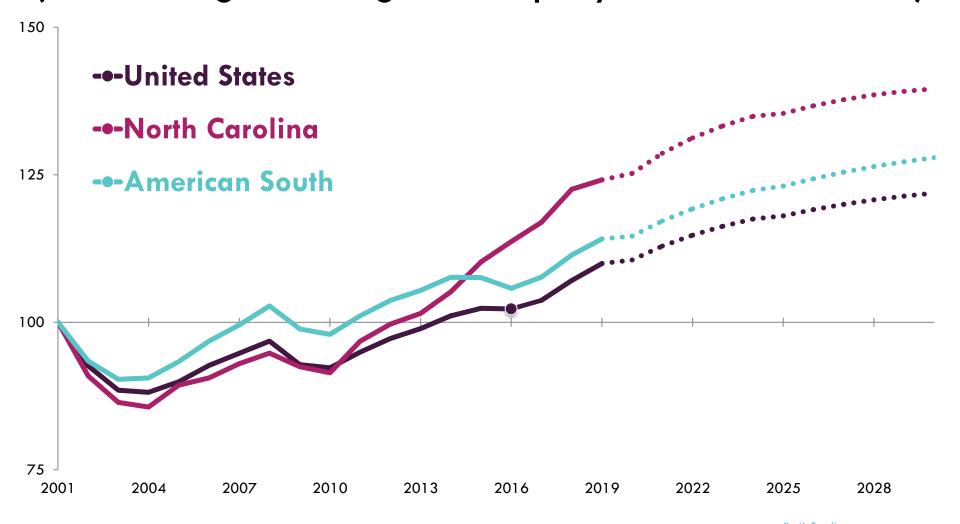
Tech Industry in North Carolina - 2019

Percentage of Total North Carolina Economy





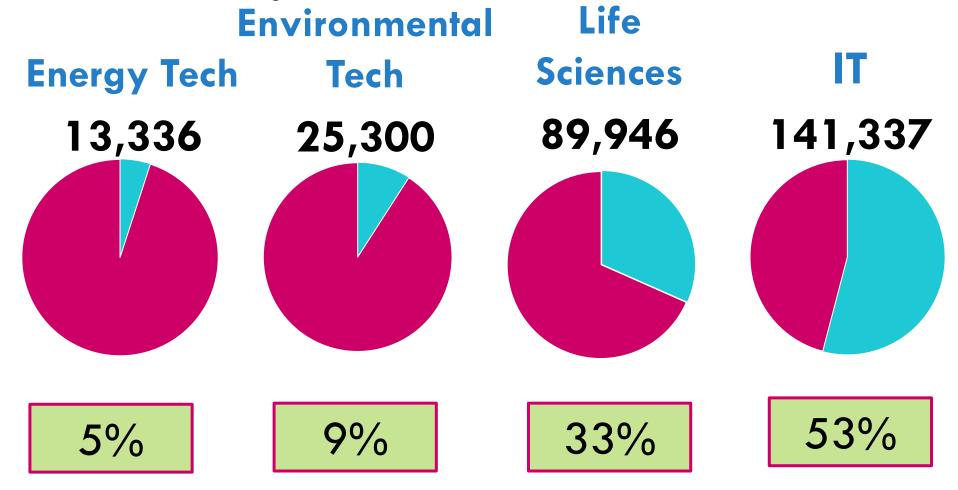
Long Term Technology Sector Trends (Percentage Change in Employment Post 2001)





Makeup of Tech Industry

Percentage of Total North Carolina Tech Sector





NC's Techn	ology I	ndustry	by Su	ub-Categ	ories 2	019
				Change		

Change

2018-2019

-2.7%

5.8%

3.6%

-0.4%

2014-

2019

2.8%

17.7%

24.6%

15.9%

2019

506

1,585

5,024

13,928

NC's lechr	iology inac	istry by 5	ub-Categ	jories 2019
	Employment	Chanae	Change	Establishments

Employment

2019

13,336

25,300

89,946

141,337

Tech Category

Energy Tech

Environmental

Life Sciences

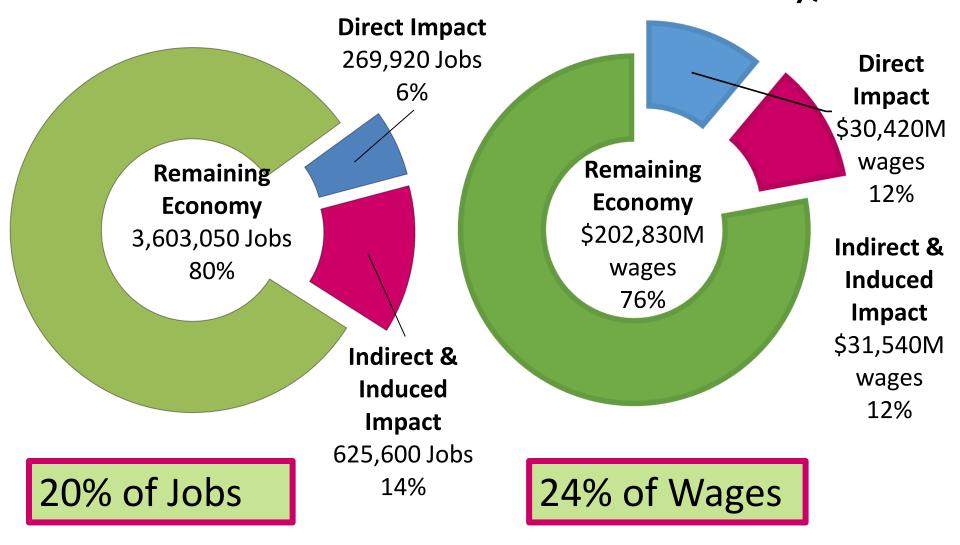
Tech

IT

NC's Techn	ology Indu	ustry by Si	ub-Categ	ories 2019

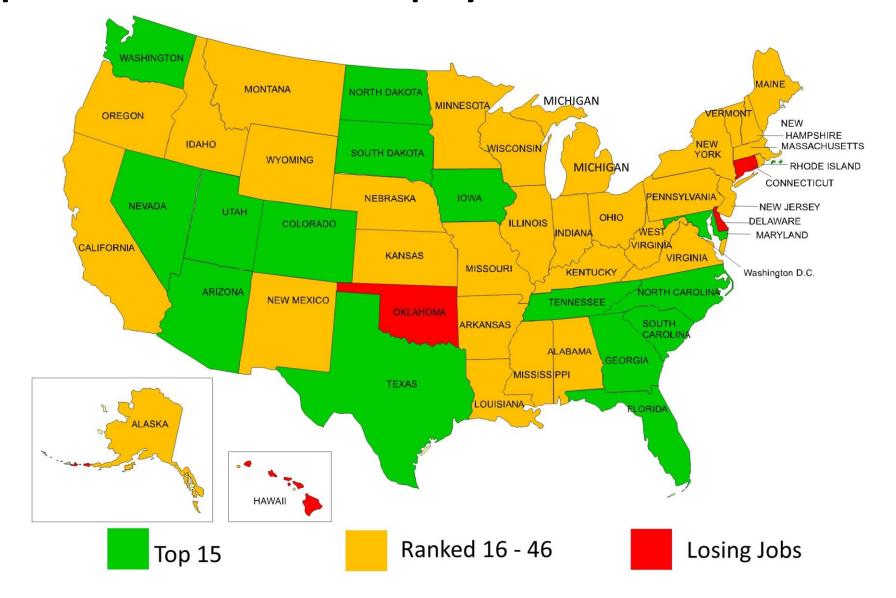
NC's Techn	ology l	ndustry	by Su	ub-Categ	ories	2019

Tech Sector Contribution to State Economy, 2019





Expected Tech Sector % Employment Growth 2020-2025





Staffing Patterns of Tech Industries & Tech Occupations, 2019

37% of tech occupation jobs are employed in tech industries.

Tech
Industry
Jobs

269,920

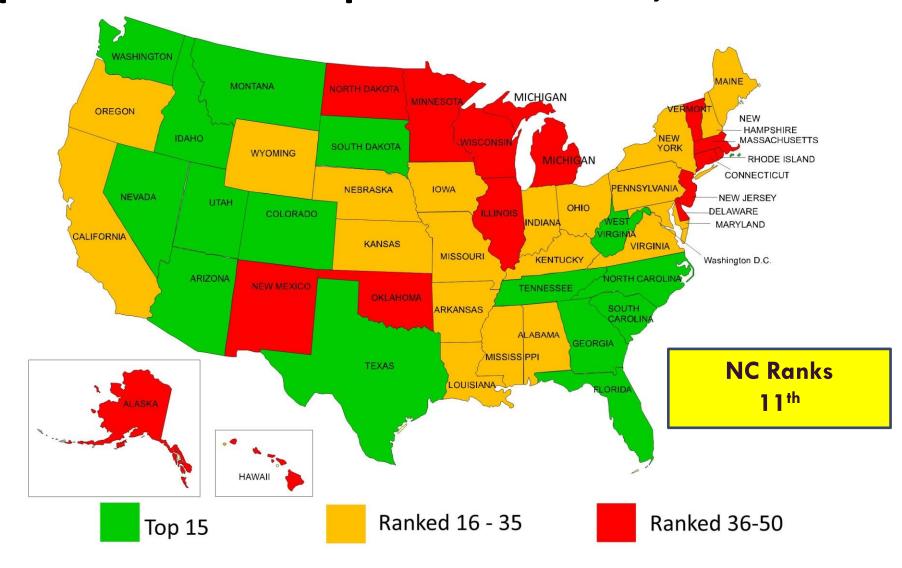
Tech
Occupation
Jobs

332,030

Over the past 7 years, in NC, employment in the tech industry has grown 22%. Employment in technology occupations has grown 31%



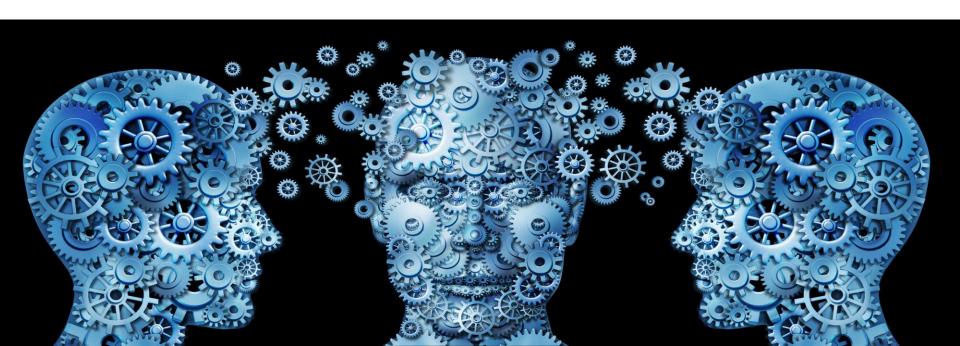
Expected Tech Occupations Growth, 2020-2025



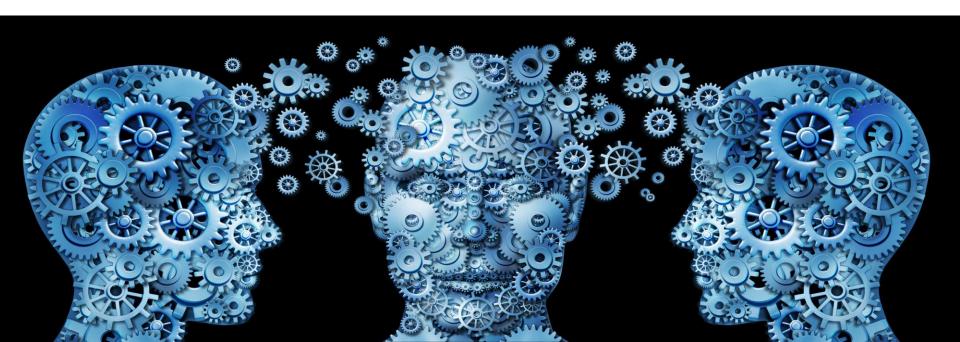




- In 2021, NC Tech wanted to develop a way to evaluate the metro areas of the state
- Develop an index to compare the state's metros' tech performance against other top 110 metros in the country.



Develop a methodology to compare metro tech performance with data that is released annuallyand complete the analysis yearly to monitor trends and progress



Industry informed - NC
 Tech Leaders

- 3 subindexes (with 21 total metrics) to evaluate
 - ✓ tech talent supply
 - ✓ tech talent demand
 - √ innovation



The metro index focuses on some of the emerging challenges for tech hubs:

- A heavy focus on the availability of workforce
- An equal emphasis on tech skills as traditional educational training
- Data on job postings and online profiles based on whether they contain tech skills



Finding qualified workers has only been exacerbated by COVID-19 pandemic.



TECH TALENT SUPPLY 45%

Resident tech workers per 1,000 adults

Computer, math, and statistics degrees per 1,000 adults

STEM educational completions per 1,000 adults

Number of online profiles in MSA with tech skills per 1,000 adults

Bachelor's degree or higher per 1,000 adults

H-1B visa approvals per 1,000 adults

Diversity of tech occupations relative to total population

TECH TALENT DEMAND 35%

Tech occupation location quotient (LQ)

Unique job postings with tech skills per 1,000 adults

Median job posting duration

Cost of living adjusted tech wages

Annual tech job openings per 1,000 adults

Competitive effect of tech job growth

Turnover rate of employees

INNOVATION 20%

Patents per 1,000 workers

Higher education R&D as % of gross area product

Business funded higher education R&D as a % of gross area product

SBIR/STTR funding per \$ of gross area product

Business dynamism rate (opening vs closing Rate)

Business applications per 1,000 adults

Business R&D as a % of gross area product

Overall Metro Rankings Results

- 1. Seattle
- 2. San Jose
- 3. Austin
- 4. Boston
- 5. San Francisco
- 6. Durham-Chapel Hill
- Raleigh-Cary
- 8. Madison
- 9. Washington
- 10. Provo
- 11. Minneapolis
- 12. Salt Lake City
- 13. San Diego
- 14. Atlanta
- 15. Denver

- 16. Dallas
- 17. Baltimore
- 18. Fayetteville Arkansas
- 19. Columbus
- 20. Colorado Springs
- 21. Albany
- 22. Philadelphia
- 23. Portland
- 24. Pittsburg
- 25. Hartford
- 26. New York
- 27. Charlotte
- 28. Lansing
- 29. Dayton
- 30. Chicago

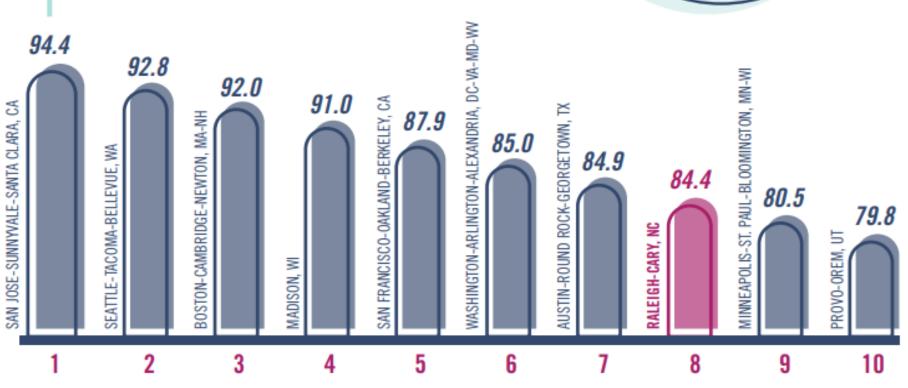
NC Metros	Tech Index Ranking
Durham-Chapel Hill, NC	6
Raleigh-Cary, NC	7
Charlotte-Concord-Gastonia, NC-SC	27
Wilmington, NC ***	60
Greensboro-High Point, NC	77
Winston-Salem, NC	90
Fayetteville, NC ***	92
Asheville, NC ***	93
Jacksonville, NC ***	94
Hickory-Lenoir-Morganton, NC ***	103

^{***} Outside top 105 MSAs based on population

TOP 10 METROS FOR TECH TALENT SUPPLY

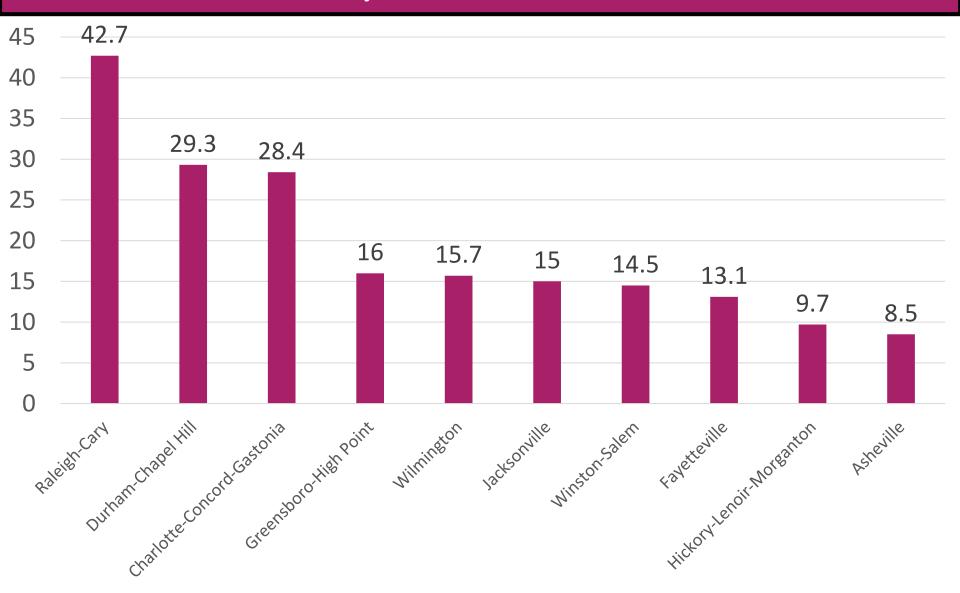




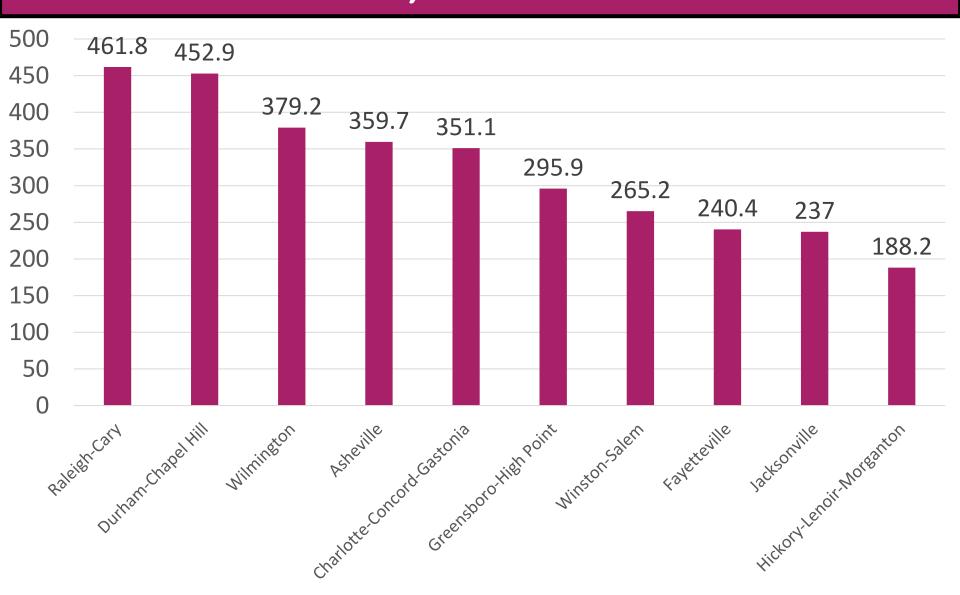


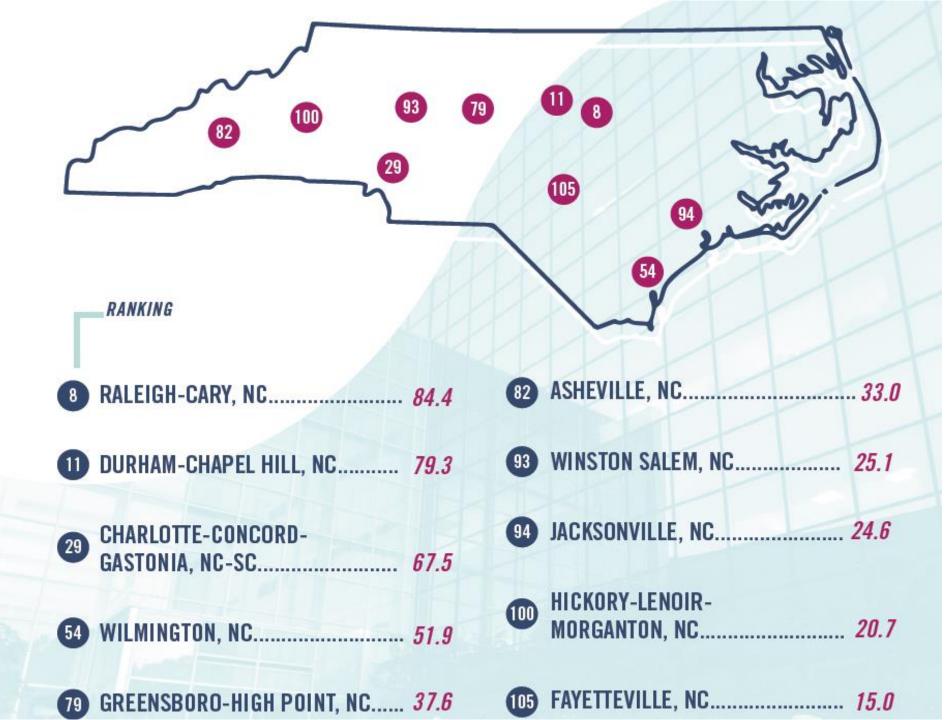
RANKING

Number of Resident Tech Workers Per 1,000 Adults



Number of Bachelor's Degrees or Higher Per 1,000 Adults

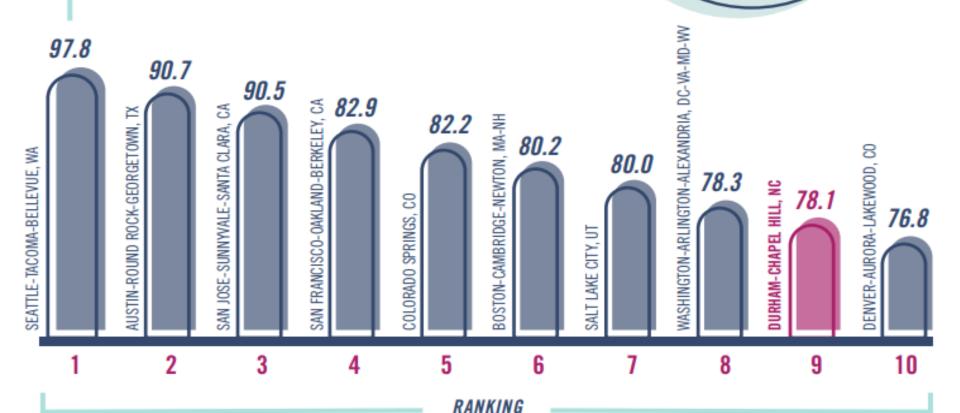




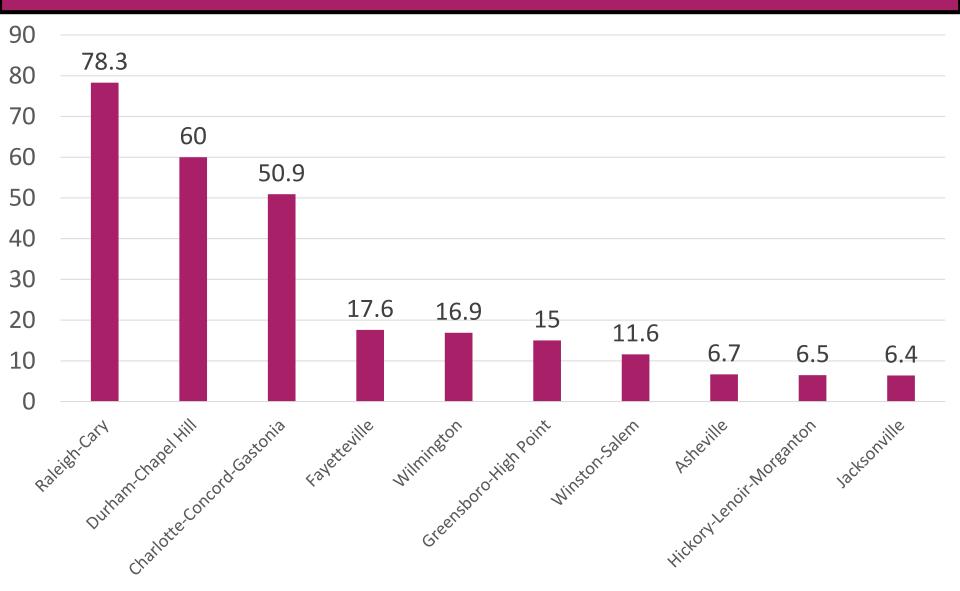
TOP 10 METROS FOR TECH TALENT DEMAND



TECH TALENT DEMAND INDEX VALUE



Unique Job Postings with Tech Skill(s) Per 1,000 Adults

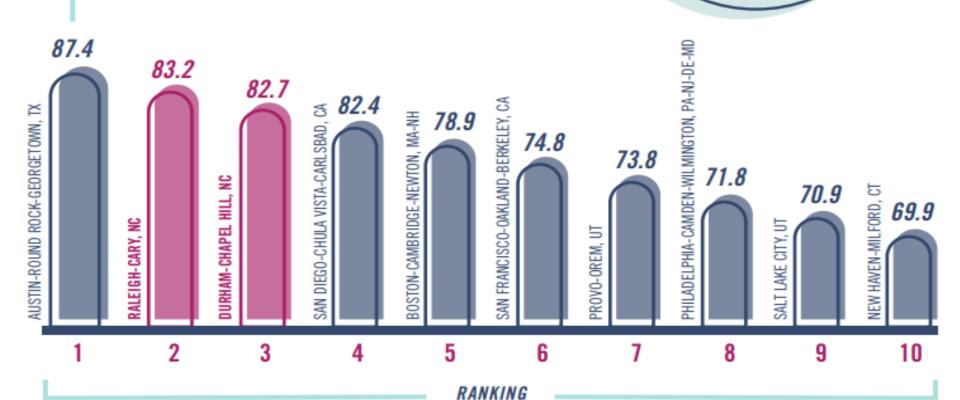




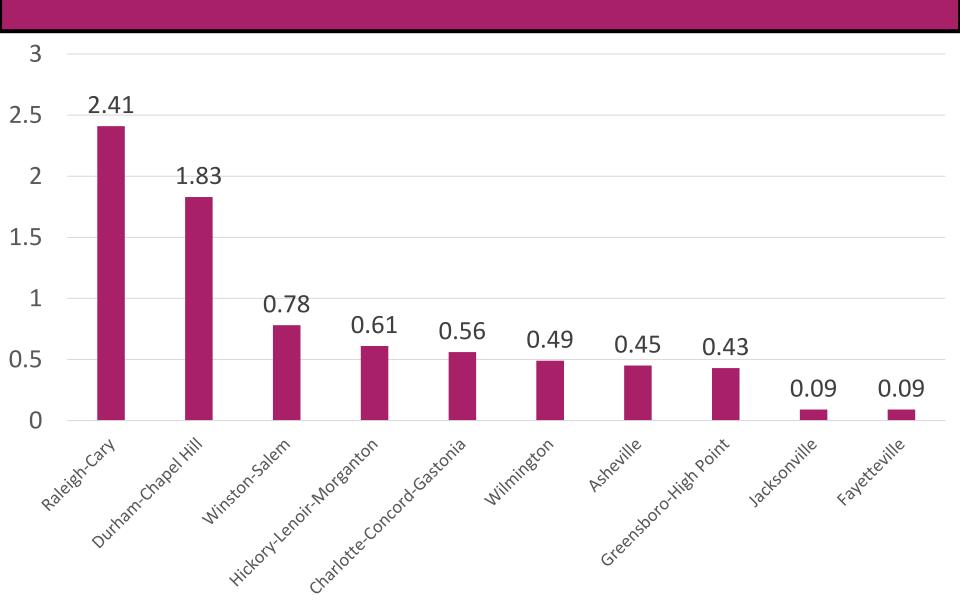
TOP 10 METROS FOR INNOVATION

Raleigh-Cary and Durham-Chapel Hill rank 2nd and 3rd out of all 110 metros

TECH INNOVATION INDEX VALUE



Patents Per 1,000 Workers



Business Dynamism Rate

