North Carolina
State of Technology
Industry Report

Key Findings

**TECH INDUSTRY OVERVIEW**

In 2018, the tech industry employed over 266,570 people and workers earned about $30 billion in income in the state of North Carolina. The technology industry accounted directly for 6% of the total jobs in the state but almost 11% of the state’s total wage earnings and sales. In 2018, there were over 20,070 technology establishments operating in North Carolina, an increase of 700 from estimates in the previous report.

**ECONOMIC IMPACT**

The technology sector in North Carolina has an employment multiplier of 3.35 meaning that for every three jobs in the technology industry approximately seven other jobs are supported throughout the state economy across all industries. $30 billion in sales in the technology industry supports $60 billion in sales across the North Carolina economy, accounting for over 24% of North Carolina's total earnings. The technology industry contributes over 20% to the overall state employment.

**TOP TIER**

NC ranks among Top 15 states in:

- Tech Sector Employment Growth
- Expected Tech Sector Employment Growth
- Avg. Annual Wage for Tech Sector
- % of Women in Tech Workforce
- IT (Tech Core) Employment Growth
- Expected IT Sector Job Growth
- Avg. Annual Wage for IT Sector Employees with Purchasing Power
- Tech Occupations Growth
- Expected Tech Occupations Growth
- Median Hourly Earnings Adjusted for Purchasing Power
- Total R&D As a % of GSP
- Business Performed R&D as a % of Private Industry Output
- Higher Education R&D in S&E Fields as a % of GSP
- Venture Capital Invested Per $1 Million of GSP
- Start-Up Early Survival Rate
- STEM Education Programs per 1,000 Enrolled Students
- % Change in STEM Education Program Completions
- Average In-State Tuition
- State Spending Per Student for Higher Education
- % of Population Without High Speed Broadband Access

**NC STRENGTHS**

- #3 state in total tech employment growth from 2013-2018
- #1 state for percentage of women in technology with 35.5% of workforce
- Predicted to be #6 and #9 highest tech growth in tech industry jobs and tech occupations in next 5 years
- 4th highest state percentage of science + engineering research in higher ed for 2017.
- Moved up to #7 state (from #14) in venture capital funding per gross state product
- Top 15 states for business performed research & development.
- In past year, tech industry employment grew 4.9% and tech establishments grew 3.6%
TECH SECTOR

JOB GROWTH
The most encouraging metric of North Carolina’s technology industry is its recent growth and growth potential. In the past five years, jobs in this industry have grown by 20.8% in the state. That is the 3rd highest growth rate in the country and well above the national average of 8.3%.

TECH OCCUPATIONS
There are 308,070 workers in tech occupations in North Carolina. This is higher than the 266,570 workers employed by the tech industry. This means there is a significant portion of tech occupations outside the traditional tech companies in the state. Across all industries, tech occupations have grown by 24% in the past five years.

WOMEN IN IT
NC remains as the #1 state for women in the tech sector workforce with 35.5%. NC has held the highest state ranking since we began NC STIR six years ago.

#3
$119,200
Average earnings per worker in the technology industry

#4
22%
of all North Carolina sales revenues are generated by the technology industry

#5
North Carolina ranks fourth in Median Hourly Earnings Adjusted for Purchasing Power

#1
North Carolina ranks fourth in Higher Education R&D in science & engineering fields

#2
22%
of all North Carolina sales revenues are generated by the technology industry
ABOUT THE REPORT

In January 2015, the North Carolina Technology Association (NC TECH) released its first State of Technology Industry Report, and annually thereafter. The full report is housed online at NCSTIR.com and this Key Findings summary features some of the highlights from the research.

The valuable information in the report has a variety of uses:

- Repository of facts, statistics, trends, narratives + insights into NC’s tech sector
- Collection of stories that highlight the vibrancy of the state’s tech sector
- Guide for companies considering headquarters relocation or operations establishment
- Source of data + trends for policy makers
- Resource for innovation sector organizations, economic development community, + media

For more information about NC TECH and the State of Technology Industry Report, visit nctech.org.

ABOUT THE RESEARCHER

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