

# BUSINESS TAKES OFF IN NORTH CAROLINA

## DOING BUSINESS IN NORTH CAROLINA

Whether you are a company looking to expand operations or simply preparing to open a new business in North Carolina, we want to invite you to take advantage of all our great state has to offer. North Carolina has seen steady growth and consistently ranks among the top states in the U.S. for doing business. Our state's success is fueled by several factors, including a highly skilled workforce, competitive tax climate, low cost of doing business, and high quality of life.

At ElectriCities, we're committed to continuing that economic growth, and so are our members. Working with leaders in our communities, businesses, and government, we create places where people want to visit, live, do business, and retire. From smart cities and grants, to cultural events and city projects, our communities are brimming with opportunities that allow them to thrive.

## THE REAL *North Carolina* ADVANTAGES



### OUR REACH:

9th largest state in the nation with more than 10.4 million residents — one of the fastest-growing populations in the nation.



### HIGHLY SKILLED WORKFORCE:

Ranked 2nd in the nation for competitive labor environment, including the largest manufacturing workforce in the Southeast.



### DIVERSE INDUSTRIES:

North Carolina boasts some of the largest names in technology, manufacturing, and finance.



### HEALTHY ECONOMY:

11th largest economy in the U.S.



### CENTRAL LOCATION:

Central, Mid-Atlantic location with access to millions of customers via key ports (Wilmington, N.C., Norfolk, Va., and Morehead City, N.C.) and major trucking routes (I-95 and I-40).



### ROBUST TRANSPORTATION SYSTEM:

2nd largest highway system with more than 80,000 miles of roadways.

And year after year, North Carolina is recognized for its business-friendly environment:



**Best State for Business**  
Forbes 2017, 2018, 2019



**Lowest Tax Burden\***  
Ernst & Young, 2016  
\*State & local



**Top Competitive State for Business**  
Site Selection, 2018, 2017, 2016



**Lowest Corporate Income Tax Rate in U.S.**  
Tax Foundation, 2017



## LOCALLY GROWN WORKFORCE

North Carolina's workforce is among the top in the nation. Our highly educated workforce is just one of the reasons so many businesses — both in the U.S. and abroad — are calling North Carolina home. In addition, our skilled workforce is a major factor in why North Carolina consistently ranks among the best business climates in the U.S.

With 53 colleges and universities (including Tier-1 research universities North Carolina State University, Duke University, Wake Forest University, and at the University of North Carolina at Chapel Hill, as well as 58 primary community college campuses across the state), our colleges and universities supply thousands of students to North Carolina's workforce each year.



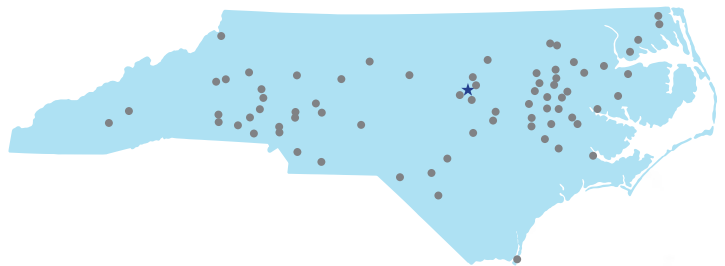
## WHAT MAKES OUR WORKFORCE AMONG THE BEST?

- ▶ North Carolina is home to the largest manufacturing workforce in the Southeast
- ▶ 22,500+ Science, Technology, Engineering, and Mathematics (STEM) degrees annually
- ▶ Ranked #2 in the nation for State Educational Resources (Area Development, 2017)
- ▶ Ranked #2 for Competitive Labor Environment (Area Development, 2018)
- ▶ Ranked #4 Best Labor Climate (Area Development, 2017)



From training programs to continuing education resources, our colleges and universities value the intimate connection between a highly skilled workforce and economic development in our state — allowing North Carolina to support businesses in nearly every industry, from advanced manufacturing and agtech to life sciences and technology.

At ElectriCities, we look for opportunities to partner with our 70+ member cities to provide customized assistance within all aspects of economic development. From marketing to targeted recruiting to grant assistance, we're here for you with tools and expertise.



Learn more about the benefits of public power at [www.electricities.com](http://www.electricities.com)