

You Decide: Is Economic Growth Spreading In North Carolina?

North Carolina's economy has been a powerhouse of growth in recent decades. The state has been recognized by several organizations as one of the top places for economic development. North Carolina has a track record of luring top firms, especially in industries that are leading in both the national and international economies.

But there is a downside to North Carolina's track record on economic development: The state's big metropolitan areas have taken most of the glory of big business startups. Many of the state's small cities and towns and rural areas have been largely left behind on luring firms, especially in the headline-grabbing industries.

As part of research I am doing for a new book, I looked at all the new business announcements occurring in North Carolina since the pandemic, meaning from 2021 to 2024. I was pleasantly surprised by what the information indicated. First, a tremendous amount of new business announcements have been made, suggesting North Carolina continues its ability to attract new firms Collectively from 2021 to 2024 North Carolina attracted almost \$42 billion of capital investments, meaning money to be spent on new factories, machinery and office buildings. Several of the individual investments were for over a billion dollars, with a few being for multi-billions of dollars. When operational, the new companies will add 73,000 jobs. If impacts on suppliers and spending from additional payroll are included, the total job impact will be well over 100,000 jobs.

I did a deeper dive into where the largest companies - defined as those with over \$100 million of capital investment - were locating in the state. Here's where I had the pleasant surprise. Certainly the traditional locations in the Triangle, Charlotte and the Triad continued, but I found the announcements have also been spreading to other locations. Johnston County received almost \$3 billion in capital investments from large pharmaceutical companies. Although Johnston County is considered part of the Triangle region, it is on the fringe of the area. But with the I-540 outer loop almost complete, the county has the benefit of both access and lower-cost land.

The Rocky Mount-Greenville area in eastern North Carolina received big announcements from technology firms, including for battery and semiconductor production, as well as from large pharmaceutical firms, with a total of over \$5 billion in capital investments. This is significant because for decades the region has been challenged in moving from an economy led by tobacco to the new economy of the 21st century. The Hickory region also added to its existing technology base, and the state's southernmost county - Brunswick County - landed a battery factory worth over half a billion dollars. Access to the Port of Wilmington and the presence of reliable power from the nuclear power plant apparently were major positive factors for Brunswick County.

Other rural counties received major announcements from different industries. A \$200 million sawmill plant will open in Halifax County, and a \$100 million factory manufacturing shingles will be located in Granville County.

If North Carolina's goal is to spread economic development throughout the state, then what strategies can be used to accomplish this? There are two strategies. One that has been used is megasites. The second is a newer strategy called corridor development. Megasites are large tracts of land that have been assembled and provided with the necessary utilities, like power, water, access points and other infrastructure. The idea is if a firm interested in locating in North Carolina knows a suitable site is ready for them, then they will be more likely to make the move. For example, a megasite was used to attract the Toyota battery factory in the Triad. The risk of megasites is that if no firm comes, then the spending on the infrastructure is a loss.

The idea of corridor development is to link regions with high-speed transportation and expect the access to stimulate economic development both along the transit route and at both ends of the routes. Initially corridor development was implemented using rail transit, but now highways are also used. There are three good examples in North Carolina. U.S. Route 64 west of Raleigh and through Chatham and other counties to the Triad region was upgraded several years ago. It is now along this corridor that what some call North Carolina's renewable energy manufacturing sector is being developed. Already the EV auto manufacturer VinFast, the chip maker Wolfspeed and the Toyota battery factory are being developed, with the expectation that many more supplier companies will also establish facilities.

On the eastern side of the state the same U.S. 64 is being upgraded to interstate status and through Rocky Mount. This has likely been a factor behind numerous tech and pharmaceutical companies announcing investments in the region. Also, in Downeast North Carolina, another corridor development is proceeding with the upgrading of U.S. 70 from Raleigh to Morehead City to interstate status. It is exciting to think about the economic development this project could bring to the region.

Many have been anxious - including yours truly - about what the post-pandemic economy will look like in North Carolina. While everything is certainly not perfect, it appears that distributing more economic growth throughout North Carolina has been a positive outcome in the years since 2020. Is this exactly the economic elixir the state has needed? You decide.

Mike Walden is a William Neal Reynolds Distinguished Professor Emeritus at North Carolina State University.

Domestic Violence Candlelight Vigil is Thursday

This is a release from the Anson County Domestic Violence Coalition: October is Domestic Violence Awareness Month. According to the NCADV website, Domestic Violence Awareness month was first observed in 1987. Anson County Domestic Violence and Rape Crisis Center (ACDVC) participates in the Silent Witness program during the month of October to mourn those who have died because of domestic violence, celebrating those who have survived, and connecting those who work to end violence.

During October, life-sized wooden figures will be placed in the county, each one bearing the name of a person who once lived, worked, had friends, family - whose life ended violently at the hands of a partner, spouse, ex-spouse, or acquaintance.

Domestic Violence often goes unreported. In Anson County from July 2023 to June 2024, ACDVC assisted 250 victims of domestic violence. The age bracket with the highest incident is 26-40 years old. We had 494 calls to our crisis hotline. According to statistics, one in three women and one in four men have been victims of some form of physical violence by their intimate partner. According to the North Carolina Coalition Against Domestic Violence, every nine seconds a woman is assaulted. From January 1 to September 27, 2024, there were 83 domestic violence related deaths in North Carolina alone.

On Thursday, October 24 at 6:00 p.m., ACDVC invites anyone who has a friend or loved one represented here or if you have been or know someone that has been affected by domestic violence to come and join us during this special time of remembrance. This year's event will be held at the Anson County Courthouse.

Our known victims include Argatha H. Clark, Cindy B. McIntyre, Rebecca B. Morrow, Connie Newton, Laura Parker, Mary Polk, Danette Streater, Mary Jane Suess, Linda Kay Walters, Daisy Coleman Melton, Larry Thomas Lindsey, Jennifer Howell, Esther Brooks Hildreth, Sherri Feely Marshall, Elnora Sturdivant, Deborah Monique Smith, Doretha Polk Smith, Rodney Smith, Kim Campbell, Deborah Wall Smith, Linda McCain, Daejunae Williams, Joseph Michael Hall, Dorothy Allen, three unnamed victims and two unborn children.

For more information, please contact the staff at Anson County Domestic Violence and Rape Crisis Center at 704-694-4499. The 24-hour crisis line is 704-690-0362.

Exciting Author Event on November 16

Best-selling author Amy Clipston, who has sold more than one million books, will talk about her writing career at 10:00 a.m. on Saturday, November 16 in the Presbyterian Church fellowship hall in Wadesboro. Sponsored by the Anson County Writers' Club, the free event is open to the public.

Clipston will take questions following her talk, and will have her books, "Heartwarming Romance" and "Happily Ever After" available for purchase.

An award-winning author, Clipston has been writing for as long as she can remember. Her fiction writing "career" began in elementary school when she and a close friend wrote and shared silly stories. She has a degree in communications from Virginia Wesleyan University

and is a member of the Authors and the Authors Guild, American Christian Fiction Writers, and Romance Writers of America. Amy works full-time for the City of Charlotte, NC, and lives in Monroe with her husband, two sons, mother, and five spoiled rotten cats.

You can find Amy at AmyClipston.com, on Facebook at [facebook.com/AmyClipstonBooks/](https://www.facebook.com/AmyClipstonBooks/), and on Instagram at [@Amy_Clipston](https://www.instagram.com/Amy_Clipston).

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