



# ASHEVILLE METRO

## WESTERN NORTH CAROLINA

**North Carolina ranked #1 among the  
“Best States for Business”  
4 years in a row**

— *Forbes, 2018-2021*

As a dynamic urban center located in the fast-growing Southeast, Asheville provides the talent, economic value, quality of life, and convenient access rarely found in one city.



Asheville-Buncombe County

[ECONOMICDEVELOPMENTASHEVILLE.ORG](http://ECONOMICDEVELOPMENTASHEVILLE.ORG)



# AT A GLANCE

The Asheville Metropolitan Statistical Area is a **\$21.5 BILLION** economy (current dollars) that encompasses Buncombe, Haywood, Henderson, and Madison Counties.

## KEY ECONOMIC DRIVERS

- **Steady Population Growth**  
Asheville MSA population is projected to reach nearly 500,000 as early as 2025
- **Healthcare**  
Healthcare and Social Assistance employed the most people in 2020
- **Manufacturing**  
Manufacturing is typically among the top five major industries for employment
- **Tourism**  
Accommodation and Food Services is an economic driver of the Asheville area economy

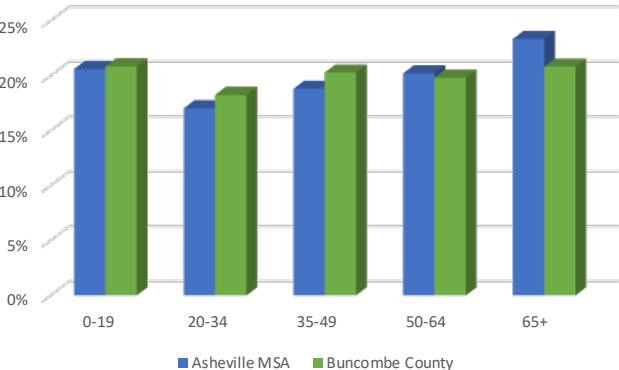
## ASHEVILLE MSA

Population: 462,680  
Jobs 2020: 184,772  
Job Growth MSA 2010-2020: 13%  
Job Growth Nation 2010-2020: 11%  
Unemployment Rate 2020: 7.9%

## 60 MILE RADIUS

*Estimates county total if radius touches any part of the county. 39 counties are included.*  
Population 2020: 3,485,983  
Jobs 2020: 1,343,782  
Job Growth 2010-2020: 13%  
Estimated Unemployment 2020: 74,079

## POPULATION DISTRIBUTION BY AGE GROUP



**FAST GROWING INDUSTRY**  
Professional and Business Services  
(2010-2020)

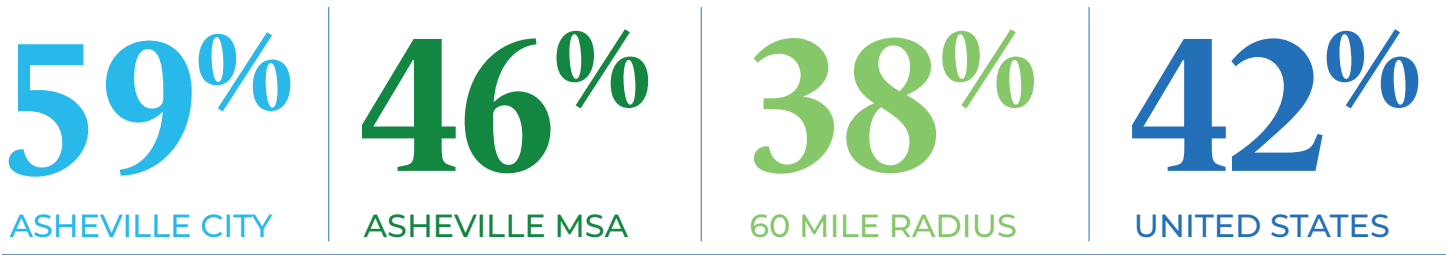
↑ **18%**

## DIVERSE EMPLOYMENT DISTRIBUTION (2020)

- 17%** Health Care & Social Assistance
- 14%** Government
- 13%** Retail Trade
- 12%** Manufacturing
- 11%** Accommodation & Food Service
- 10%** Professional & Business Services
- 5%** Construction
- 5%** Other Major Industries
- 3%** Wholesale Trade
- 2%** Transportation & Warehousing
- 2%** Finance & Insurance
- 2%** Arts, Entertainment, & Recreation
- 2%** Educational Services
- 1%** Real Estate & Rental & Leasing
- 1%** Information

# TALENTED

## POPULATION AGE 25+ WITH ASSOCIATE'S DEGREE OR HIGHER



## UNIVERSITY FACTS

### ASHEVILLE MSA

Enrollment 2019: 17,354  
Completions 2019: 4,593  
*(All completions & programs)*

### UNIVERSITY HIGHLIGHTS

University of North Carolina at Asheville  
Western Carolina University  
Mars Hill University  
A-B Technical Community College  
Blue Ridge Community College  
Haywood Community College  
Warren Wilson College  
Montreat College

### 60 MILE RADIUS

Enrollment 2019: 137,904  
Completions 2019: 35,288  
*(All completions & programs)*

### UNIVERSITY HIGHLIGHTS

Clemson University  
Appalachian State University  
East Tennessee State University  
Furman University

## EXPANDING ADVANCED ENGINEERING

- The 2+2 Engineering program is offered jointly by NC State and UNC Asheville with disciplines that include Computer Engineering, Mechanical Engineering, Environmental Engineering, and more. Two years are completed at UNCA and two years at NCSU.
- UNCA and NCSU also jointly offer Mechatronics Engineering. All years are completed in Asheville.

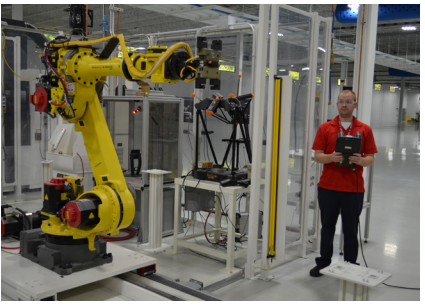
**UNC Asheville is ranked #7 in National Public Liberal Arts Colleges in the United States** — *U.S. News and World Report, 2021*

## A-B TECH CUSTOM TRAINING PROGRAMS

- Machining Center of Excellence - partnered with Pratt & Whitney
- Ceramics Center of Excellence - partnered with GE Aviation
- Craft Beverage Institute of the Southeast



Photography: Courtesy of Pratt & Whitney



Photography: Courtesy of GE



Photography: Courtesy of Capital at Play



25 NONSTOP FLIGHTS

Includes : Atlanta, Baltimore, Charlotte, Chicago, Dallas/Ft. Worth, Denver, Detroit (seasonal), Minneapolis, New York City, Newark, Philadelphia, Washington, D.C., Ft. Lauderdale, Ft Walton Beach, Orlando/Sanford, Sarasota, St. Pete-Clearwater, Vero Beach (seasonal)

SERVICED BY 6 NATIONAL AIRLINES

American, Delta, United, Allegient, Jet Blue and Sun Country

ASHEVILLE REGIONAL AIRPORT

Asheville Regional Airport is the second fastest growing airport hub in the country.  
*(Bloomberg, May 2018)*

INTERSTATES AND HIGHWAYS

I-26, I-40, I-240, U.S. 19/23, 25, 70, 74, I-81, and I-85 via I-26

RAIL

Norfolk Southern Railroad Corporation

PORT ACCESS

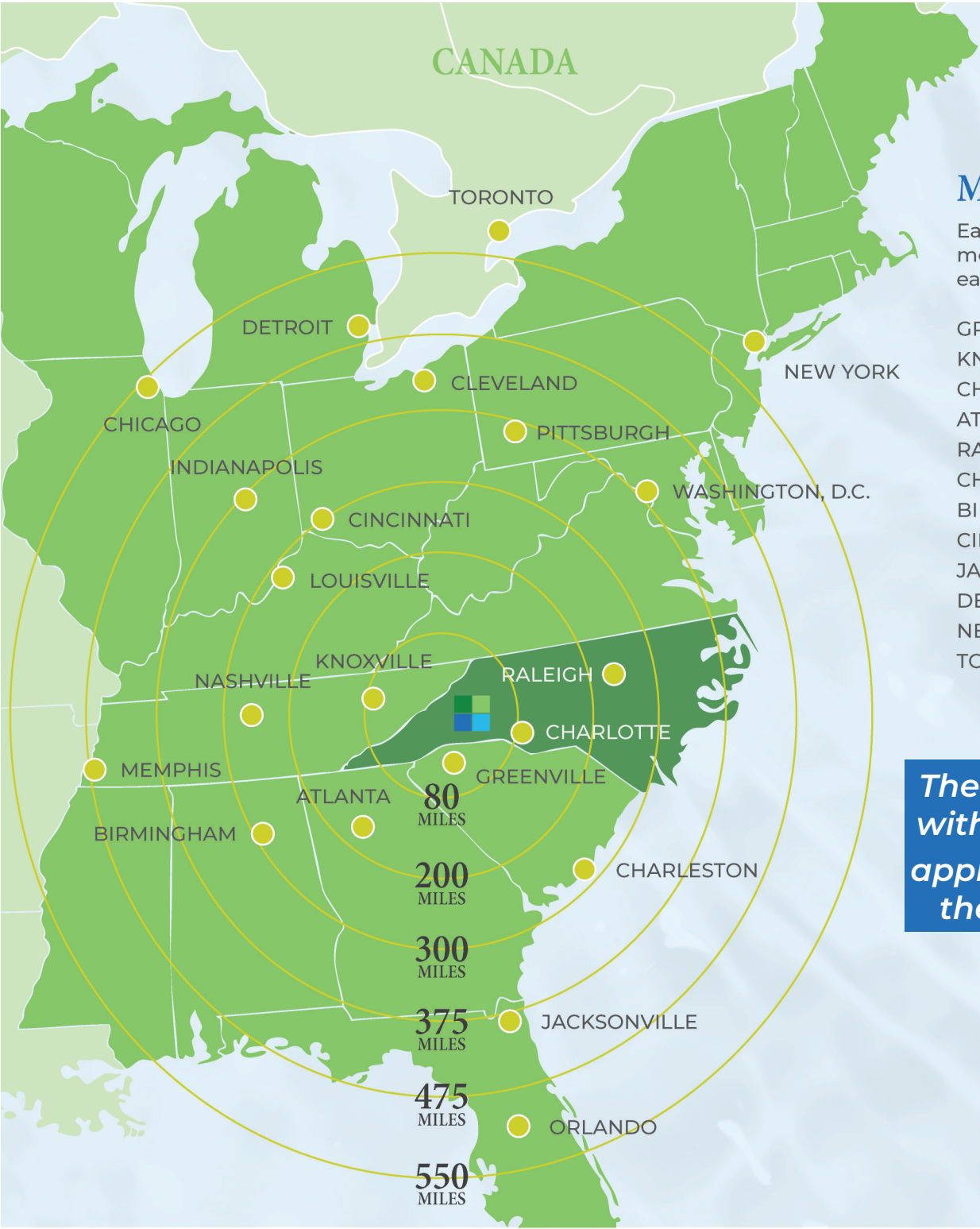
Inland Port Greer directly extends the Port of Charleston's reach 212 miles inland. The port is 65 miles from Asheville. Logistical accessibility includes about one hour via interstate/ highways, as well as Norfolk Southern Railroad.

BROADBAND

Connectivity is offered via copper wire, fiber optic cable, wireless and satellite. Connectivity can be offered in increments up to 10Gbps (more if needed at commercial cost).

PROVIDERS

- Water:** City of Asheville Water Resources
- Electric:** Duke Energy
- Natural Gas:** Dominion Energy
- Sewer & Wastewater:** Buncombe County MSD



MAJOR CITIES

Easy interstate access to most major markets in the eastern half of the U.S.:

- GREENVILLE, SC | 59 MILES
- KNOXVILLE, TN | 113 MILES
- CHARLOTTE, NC | 115 MILES
- ATLANTA, GA | 204 MILES
- RALEIGH, NC | 240 MILES
- CHARLESTON, NC | 259 MILES
- BIRMINGHAM, AL | 331 MILES
- CINCINNATI, OH | 340 MILES
- JACKSONVILLE, FL | 440 MILES
- DETROIT, MI | 625 MILES
- NEW YORK, NY | 705 MILES
- TORONTO, ON | 790 MILES

The Asheville Metro is within a day's drive of approximately 50% of the U.S. population





# COMPETITIVE

North Carolina is a right-to-work state with an average union membership rate of 3.1% in 2020. This is the 2nd lowest union membership rate in the U.S.

AS OF JANUARY 1, 2021, NORTH CAROLINA HAS THE LOWEST CORPORATE INCOME TAX RATE IN THE COUNTRY AT **2.5%**

**\$46,235**

AVERAGE ANNUAL WAGE IN ASHEVILLE METRO (2020)

**AAA RATING**

Moody's senior most tax-backed rating for Buncombe County is AAA.

**105.7**

2020 COST OF LIVING INDEX FOR ASHEVILLE REGION (100=AVERAGE)


North Carolina ranks #4 in “Best Corporate Tax” — *Tax Foundation, 2021*

## MAJOR EMPLOYERS

In addition to government, education and health services, major employers with more than 500 employees in the 4-county metro include:

- Mission Health-HCA Healthcare
- GE Aviation
- The Biltmore Company
- Care Partners Health Services
- Eaton Corporation
- Evergreen Packaging
- Thermo Fisher Scientific
- Wilsonart LLC
- Ingles Markets, A Fortune 500 Company
- OceanX
- MB Haynes (Division Offices)
- BorgWarner Turbo Systems

## PRIME REAL ESTATE FOR COMMERCIAL AND INDUSTRIAL DEVELOPMENT



**BILTMORE PARK TOWN SQUARE AND BILTMORE PARK WEST**

- Class-A Office Space
- 1,000 acres available for commercial and industrial development
- Adjacent to I-26, NC-191 and French Broad River
- Proximity to Asheville Regional Airport
- Combination of accessibility and natural beauty

# INVESTING IN THE FUTURE

## ANNOUNCEMENTS 2016-2021

- **Company Announcements:** 16
- **New Jobs:** 2,282
- **Capital Investment:** \$934 Million

### Aerospace/Automotive

Baldor Electric  
BorgWarner  
Charles Edward Industries  
GE Aviation  
Pratt & Whitney  
Reich LLC

### Pharmaceutical

Avadim Technologies  
Jabil Healthcare

### Food and Beverage

Burial Beer  
Riverbend Malt House  
White Labs

### Other

AVL Technologies  
East Fork Pottery  
Fox Factory Holding Corp.  
Haakon Industries  
System Logistics

## INCENTIVES

Qualified prospects may be eligible for one of the state and local incentive packages including tax exemption opportunities, performance-based cash grants, and funding for renovation and up-fitting.

## AVAILABLE INCENTIVE EXAMPLES

(not a comprehensive list and subject to change)

- Job Development Investment Grant (JDIG)
- One North Carolina Fund
- North Carolina Building Reuse Program
- Workforce Development and Customized Training
- Opportunity Zones
- Tax Exemptions on Machinery and Equipment
- Sales and Use Tax Exemption on Electricity, Fuel, and Natural Gas

## GE AVIATION

“We are excited about the opportunity for Asheville to become the manufacturing center for the groundbreaking technology. It’s a tremendous vote of confidence in our local workforce and demonstrates the great potential for our area to be integrally involved in the new technology.”

— MICHAEL MEGUIAR  
Former EDC Board Chair



- **Location Drivers:** Cost of Doing Business; Talent Availability; Distribution & Logistics; Destination Amenities
- **New & Retained Jobs:** 550
- **Capital Investment:** \$231 Million
- **Industry:** Advanced Materials & Aerospace Manufacturing

<< Photography: Courtesy of GE Aviation

## BORGWARNER



“We are very pleased to continue expanding our operations in Asheville, North Carolina. This expansion is evidence of the confidence Borg Warner has in the outstanding workforce in Arden and their ability to compete in the global markets we serve.”

— BRIAN LEISING  
Plant General Manager

- **Location Drivers:** Supportive Educational Institutions; Talent Availability including Precision Machining and Metals Fabrication; Cost of Doing Business
- **New Jobs:** 100
- **Capital Investment:** \$62.3 Million
- **Industry:** Motor Vehicle Parts Manufacturing

<< Photography: Courtesy of BorgWarner



# COMPETITIVE



## PRATT & WHITNEY



*"This investment will enable Pratt & Whitney to continue to modernize and transform its operations with cutting-edge technologies"*

— CHRIS CALIO | President

### Location Drivers:

Talent Availability; Distribution & Logistics;  
Community Culture; Regional Sustainability  
Practices

**New Jobs:** 800

**Capital Investment:** \$650 Million

**Industry:** Aerospace Product & Parts  
Manufacturing

<< Photography: Courtesy of Pratt & Whitney

## JABIL HEALTHCARE



*"We are very pleased to expand our operations in Asheville, North Carolina. Jabil helps customers harness innovation and technology to solve complex challenges and the Asheville team has helped build that reputation for creativity and technical excellence."*

— JIM CORMAS | General Manager

### Location Drivers:

Supportive Educational Institutions;  
Talent Availability; Cost of Doing Business;  
Thriving Biotech Sector

**New Jobs:** 68

**Capital Investment:** \$18.5 Million

**Industry:** Plastics Product  
Manufacturing

<< Photography: Courtesy of Jabil Healthcare

INTERNATIONAL ECONOMIC  
DEVELOPMENT COUNCIL



Accredited Economic Development Organization

One of only 63 Accredited Economic Development Organizations in North America, the Economic Development Coalition (EDC) for Asheville-Buncombe County is a public-private partnership committed to creating and retaining high quality jobs, community leadership, and being a resource for better business decisions. The EDC accomplishes this mission through its four core services: Business Retention and Expansion, Small Business and Entrepreneurship, Research, and Marketing and Recruitment.

ADDITIONAL SOURCES: US BLS, US BEA, US Census Bureau, NC Department of Commerce, C2ER, EMSI, IPEDS, Asheville Regional Airport Authority.

### PLEASE CONTACT US

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