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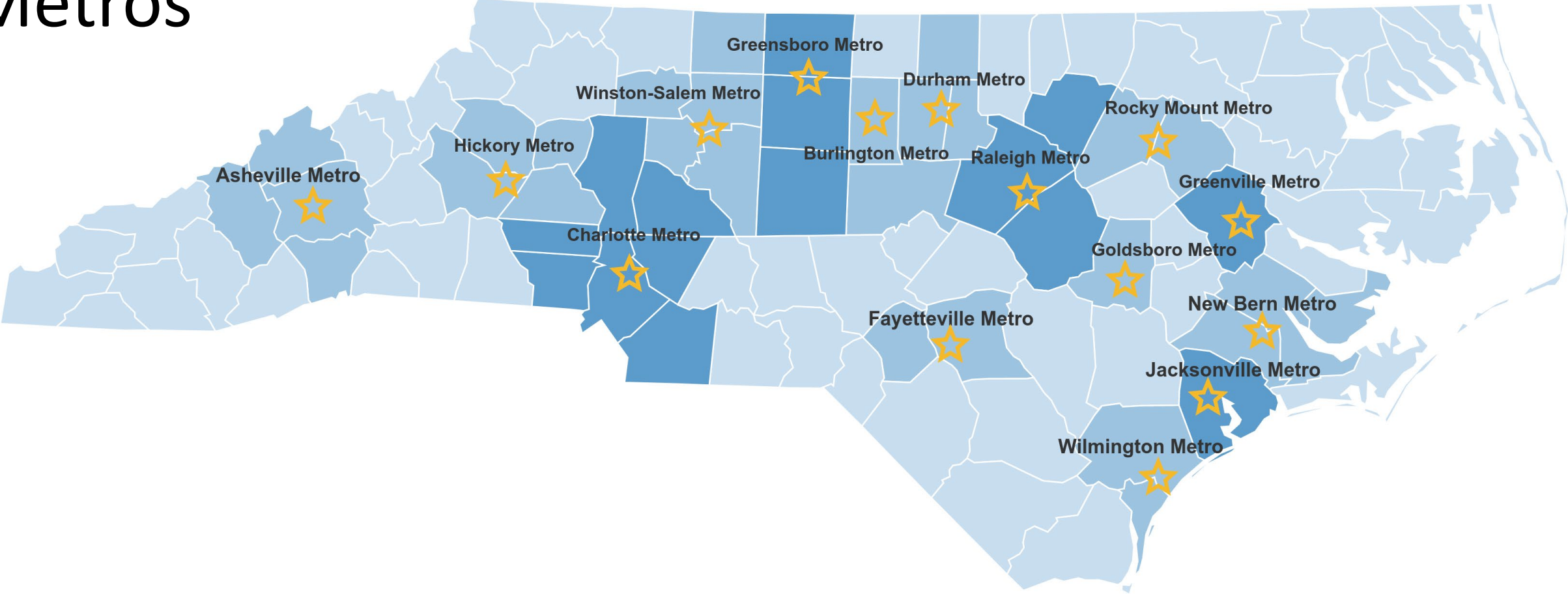
RIVERBIRDRESEARCH

A DIVISION OF THE ASHEVILLE AREA CHAMBER OF COMMERCE

2022 Annual Growth Breakfast



North Carolina Metros

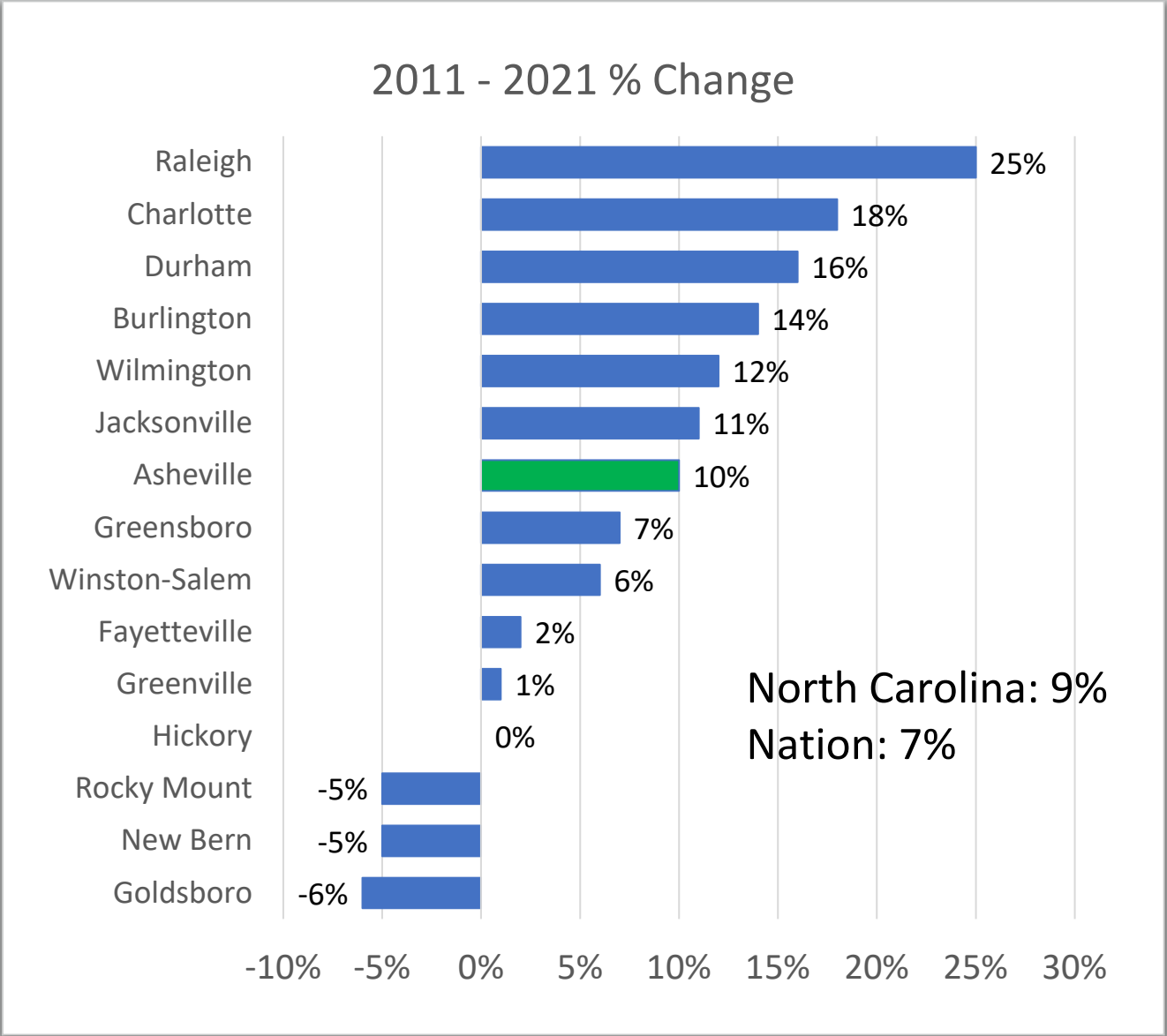


Based on 2013 Metropolitan Statistical Area (MSA) designations. Stars indicate metros, not city centers.

Population by Metro

Metro	2021 Population
Charlotte*	2,265,911
Raleigh	1,450,685
Greensboro	783,310
Winston-Salem	680,241
Durham	597,022
Asheville	473,896
Fayetteville	386,991
Hickory	365,008
Wilmington	288,887
Jacksonville	206,718
Burlington	173,384
Greenville	170,276
Rocky Mount	143,220
New Bern	121,215
Goldsboro	116,094

*Data is from NC OSBM and may only include NC counties



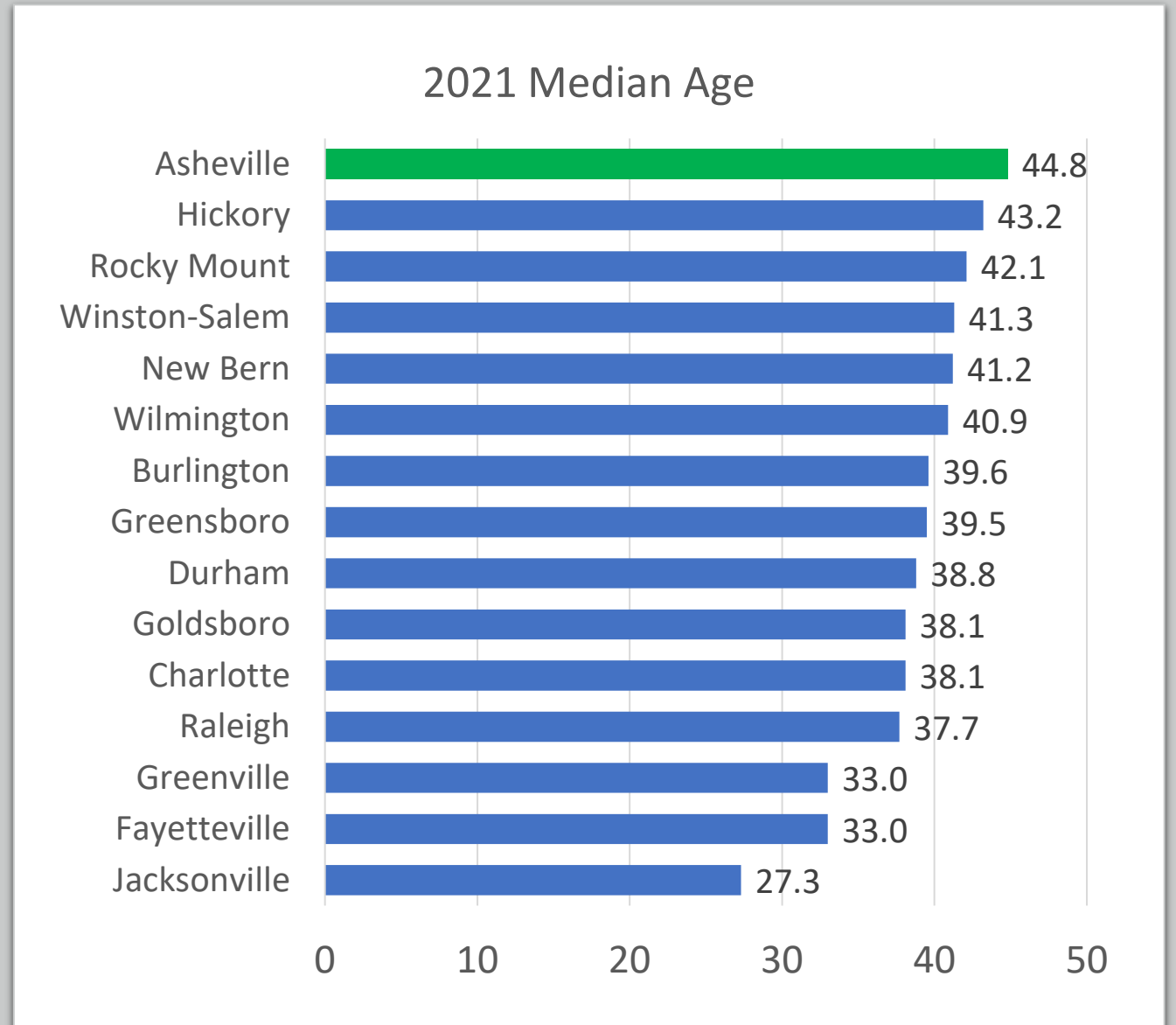


Asheville Metro: NC OSBM Population Projections

- **500,000** by 2030
- **600,000** by 2050

Median Age by Metro

- North Carolina: 39.4
- Nation: 38.8



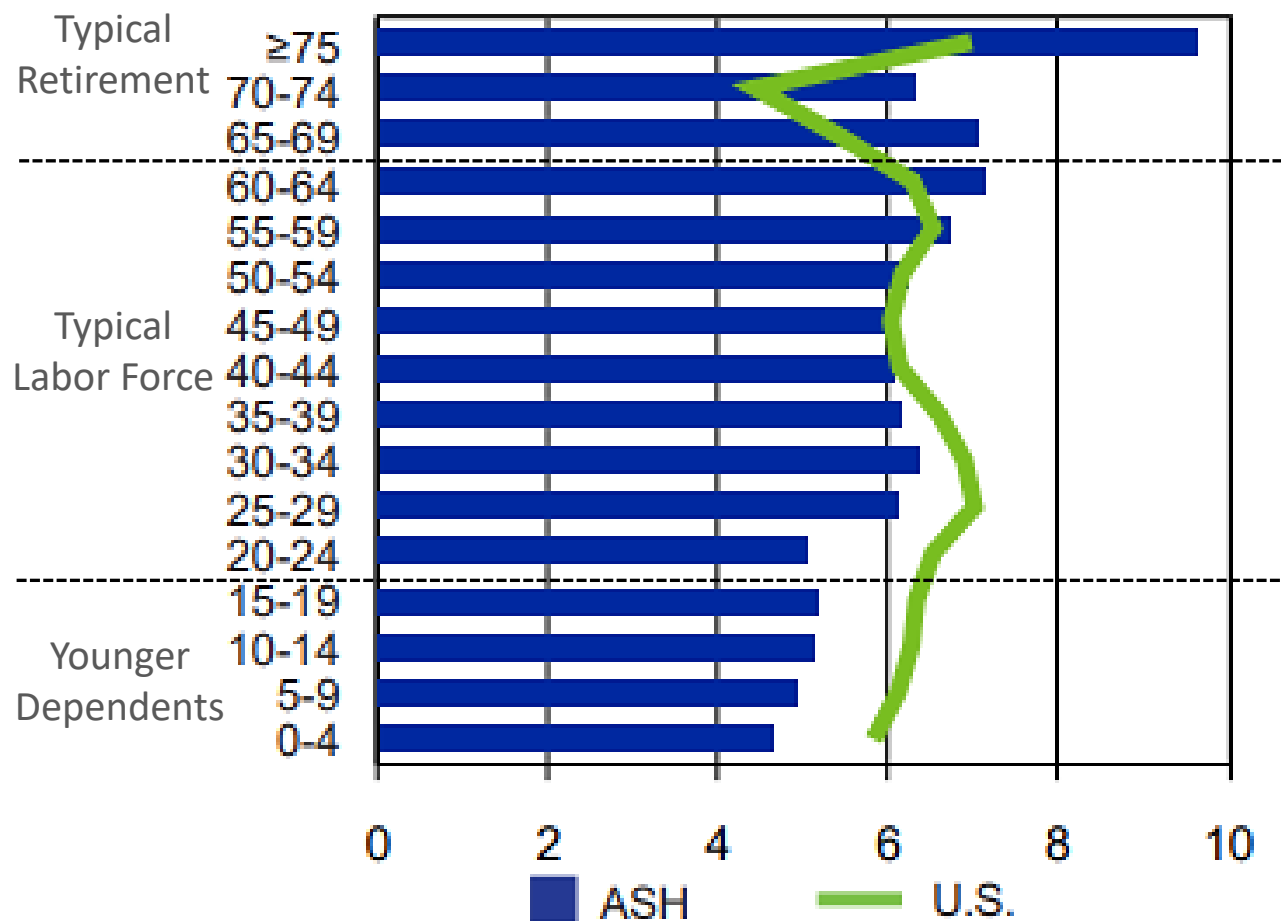


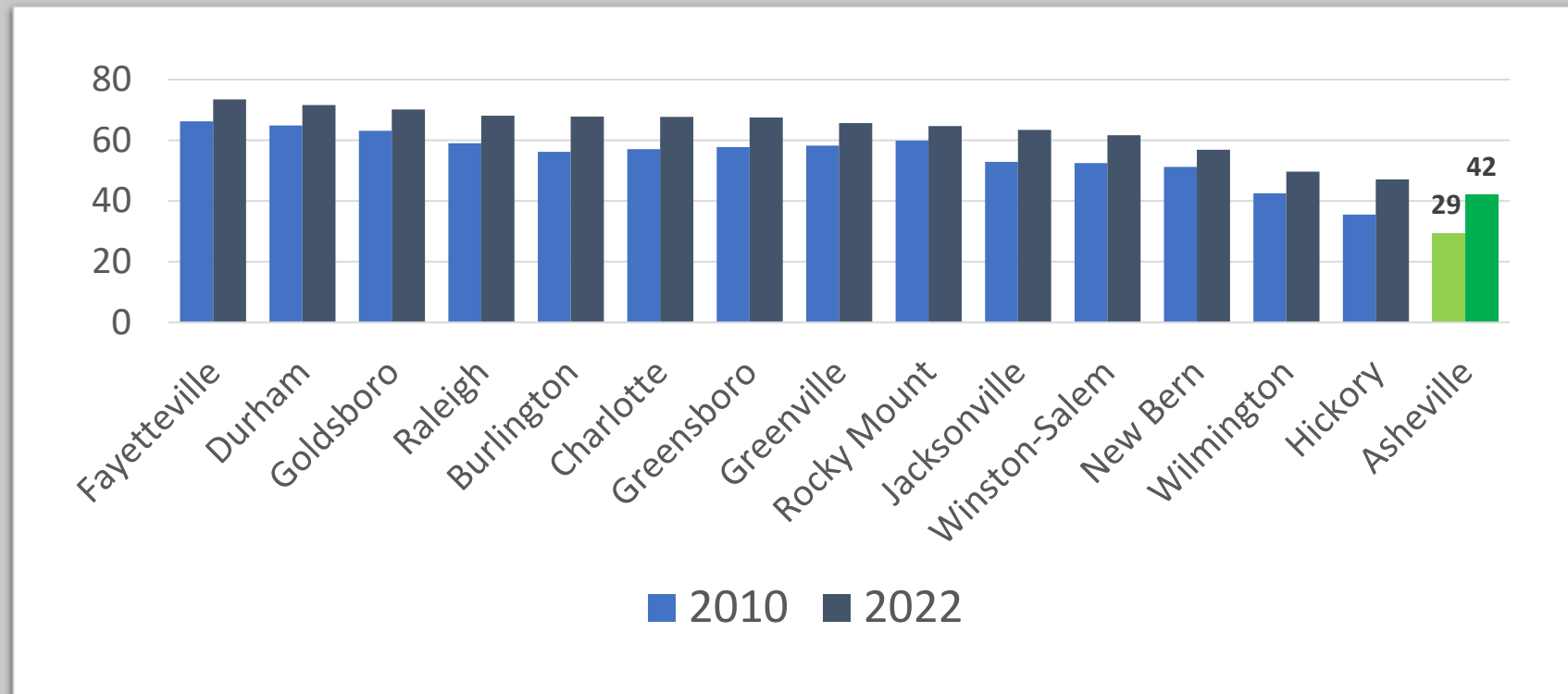
Image: Moody's Analytics

Asheville Metro Age Composition (% of population)

ESRI Diversity Index by Metro

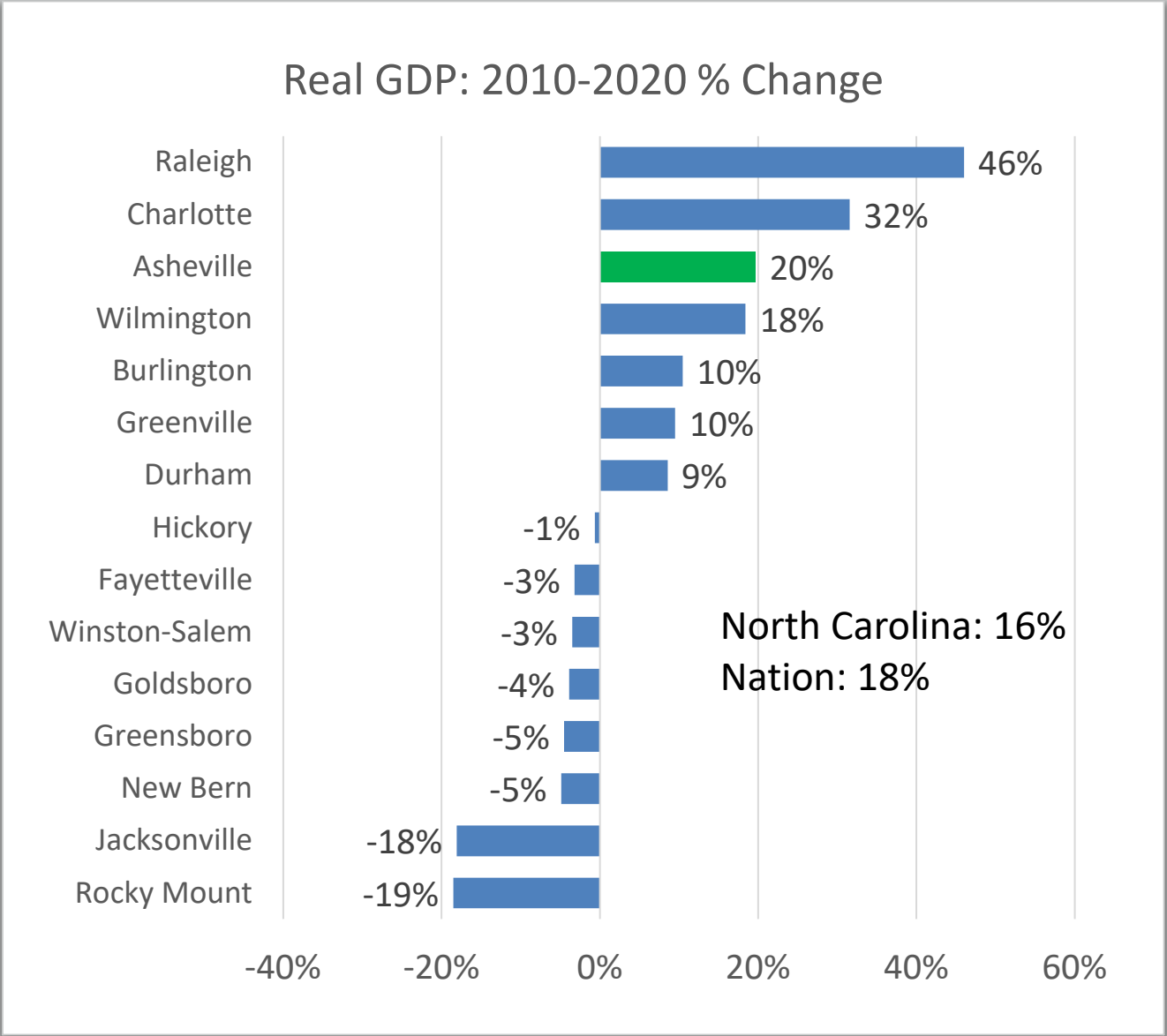
- North Carolina: 56 → 65
- Nation: 60 → 72

A measure that shows the likelihood that two persons, chosen at random from the same area, belong to different races or ethnic groups where 0 = No Diversity and 100 = Complete Diversity.
Example: the broader NYC Metro was 82 on this index in 2022.



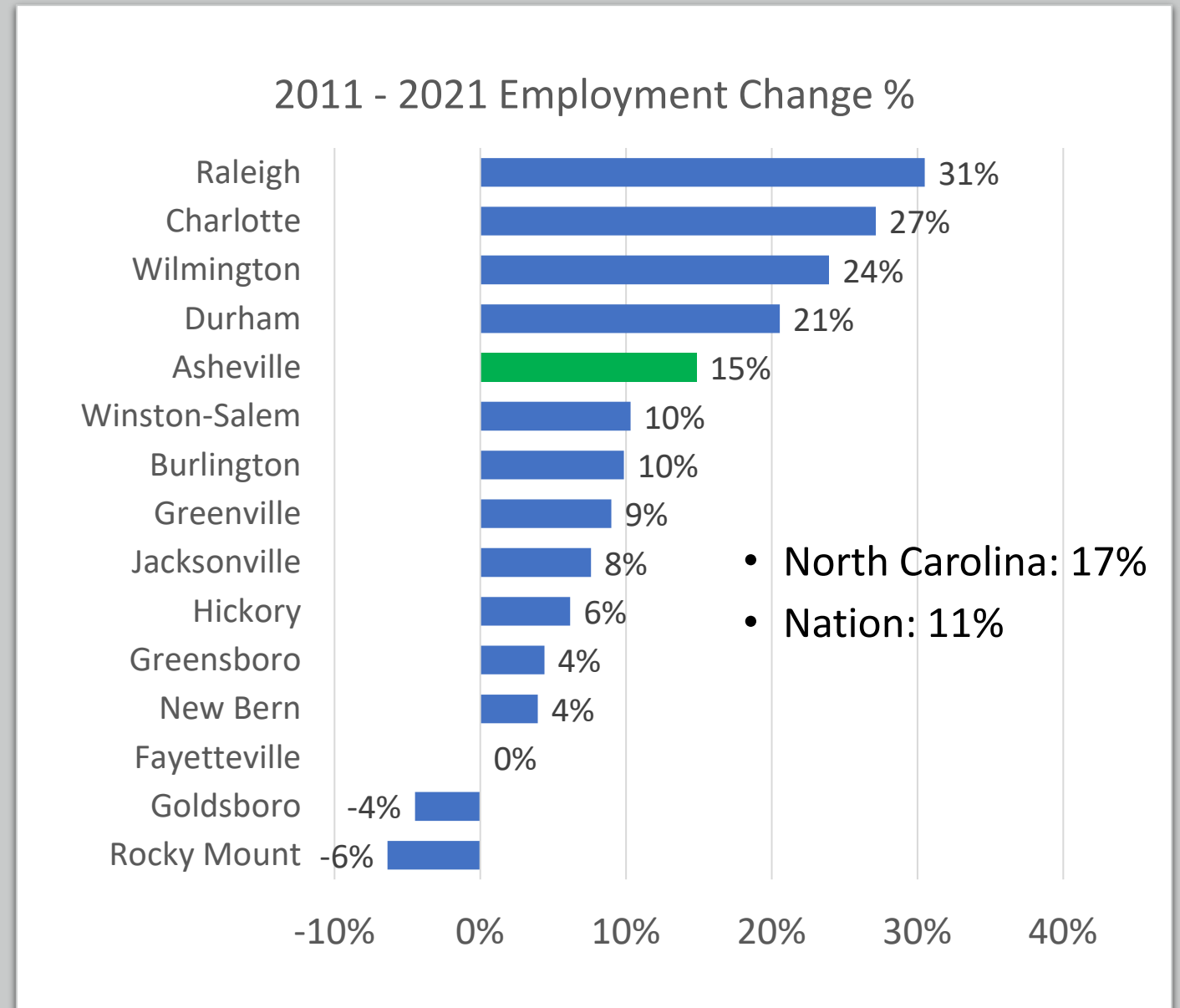
GDP by Metro

Metro	2020 Real GDP (thousands of chained 2012 \$)
Charlotte	153,401,791
Raleigh	83,456,601
Durham	47,254,217
Greensboro	35,765,654
Winston-Salem	28,220,193
Fayetteville	18,968,545
Asheville	18,425,880
Wilmington	13,462,563
Hickory	12,972,057
Greenville	8,122,522
Jacksonville	6,906,038
Rocky Mount	5,586,317
Burlington	5,553,022
New Bern	4,829,174
Goldsboro	4,395,751

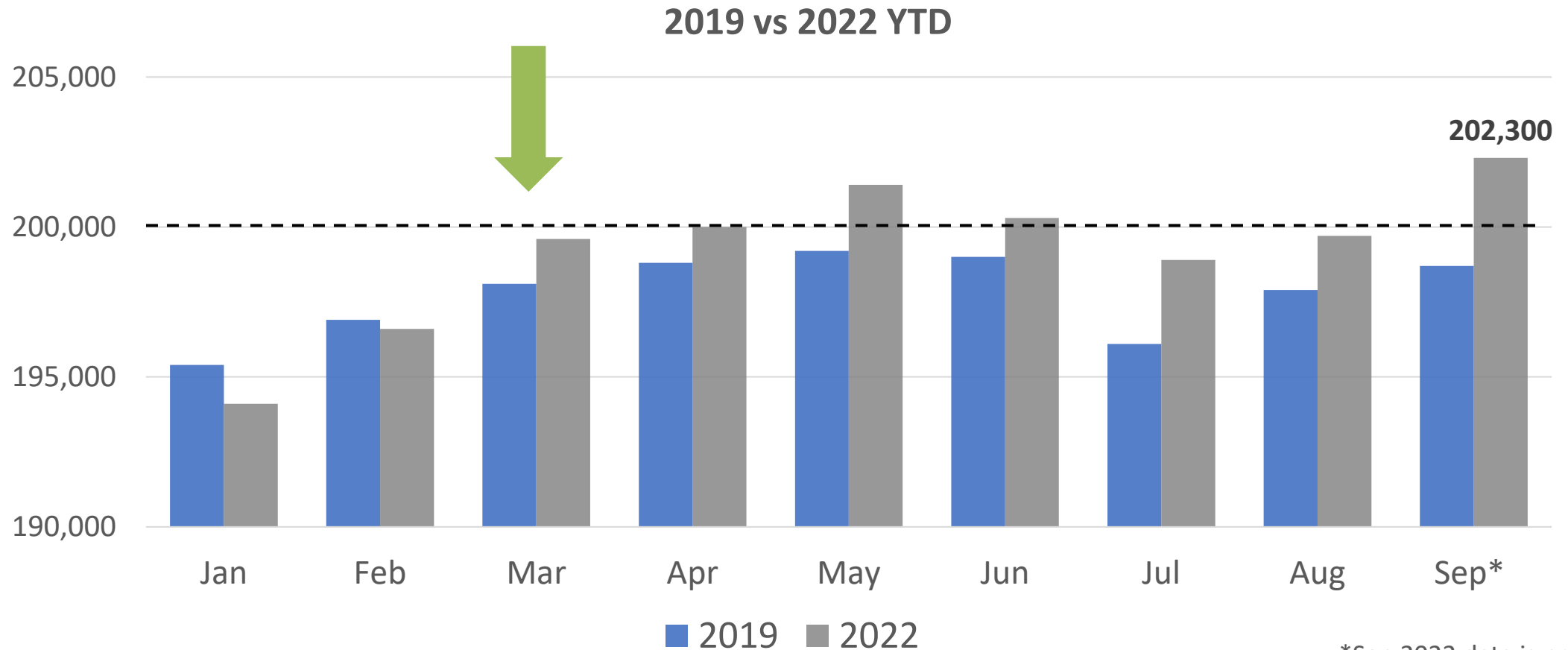


Total Nonfarm Employment by Metro

Metro	2021 Employment
Charlotte	1,243,800
Raleigh	660,500
Greensboro	353,600
Durham	334,400
Winston-Salem	267,500
Asheville	192,700
Hickory	151,400
Wilmington	134,100
Fayetteville	129,400
Greenville	79,900
Burlington	63,500
Rocky Mount	54,500
Jacksonville	51,000
New Bern	44,700
Goldsboro	40,500



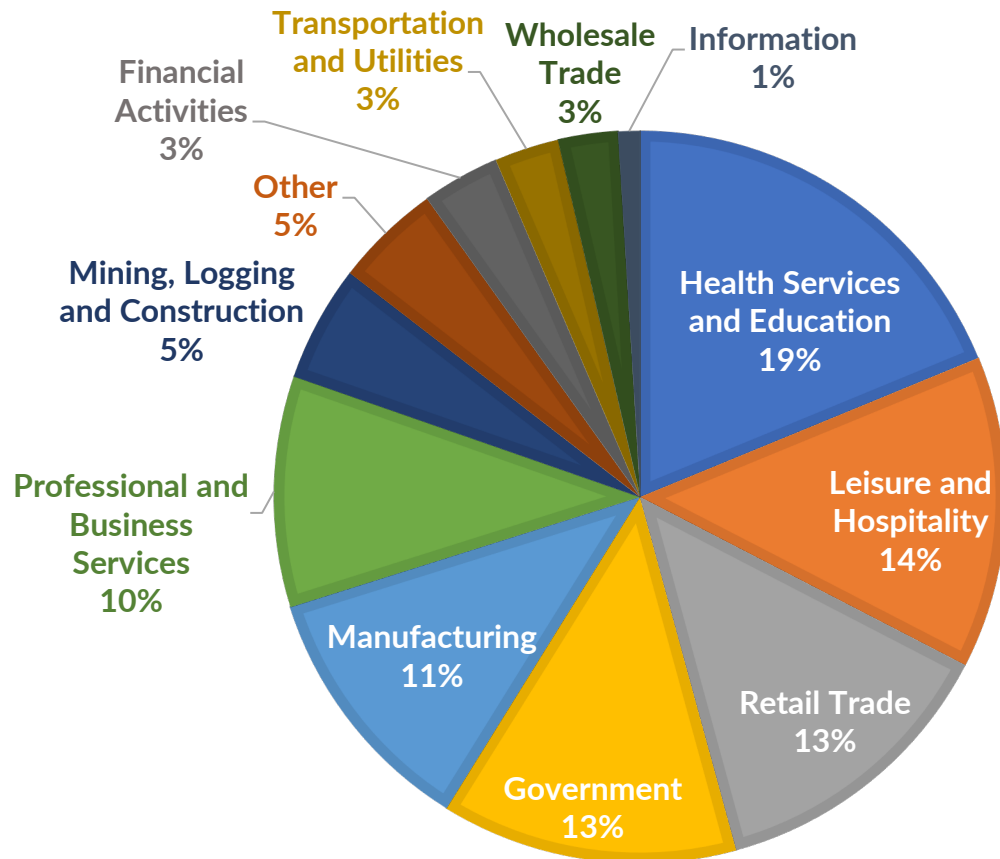
Asheville Metro Total Nonfarm Employment



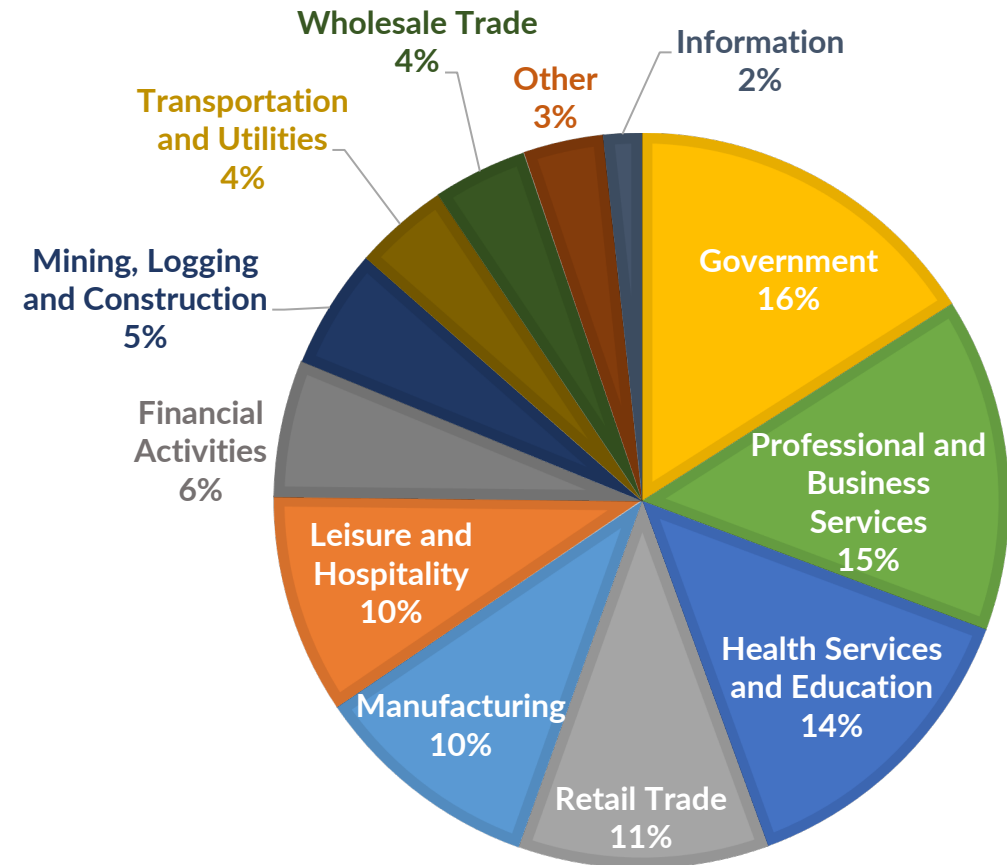
*Sep 2022 data is preliminary

2021 Employment Distribution by Major Industry

Asheville Metro



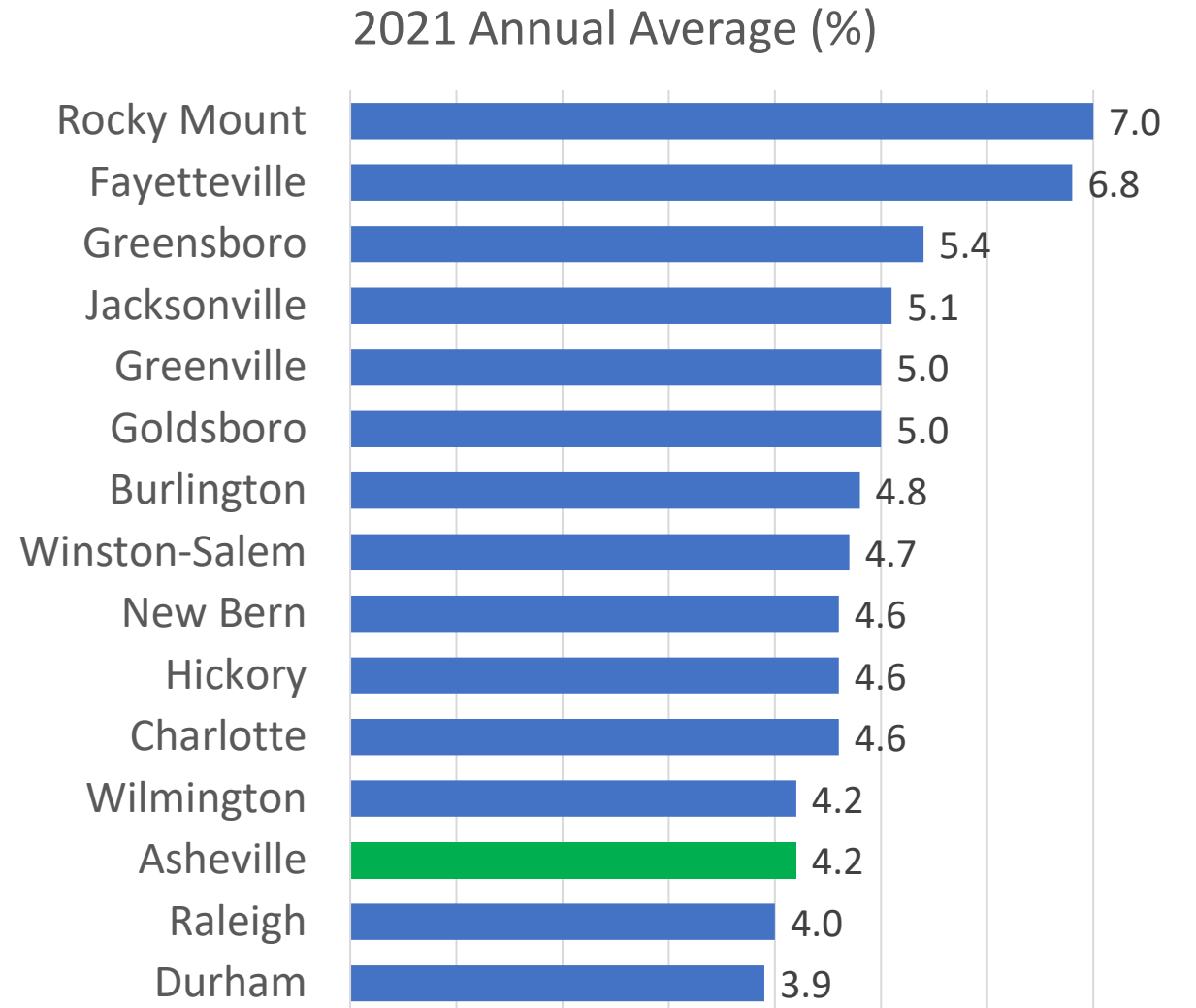
North Carolina



Unemployment Rate (%) by Metro

- North Carolina: 4.8%
- Nation: 5.3%

1.4 job seekers per job opening in Western North Carolina (2021) per NC DOC



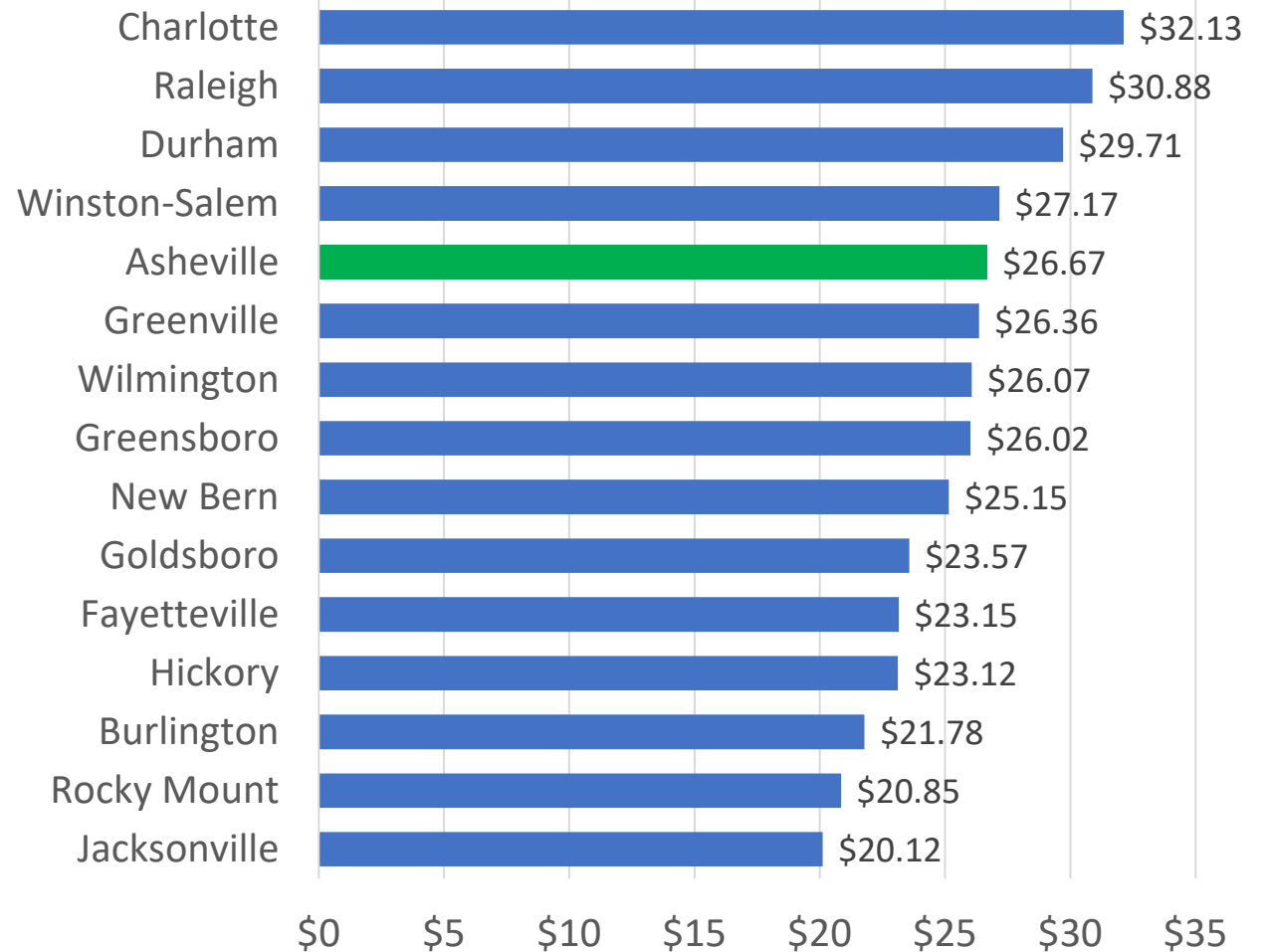
Average Hourly Wages by Metro

- North Carolina: \$28.04
- Nation: \$30.59

Asheville wages compared to the state:

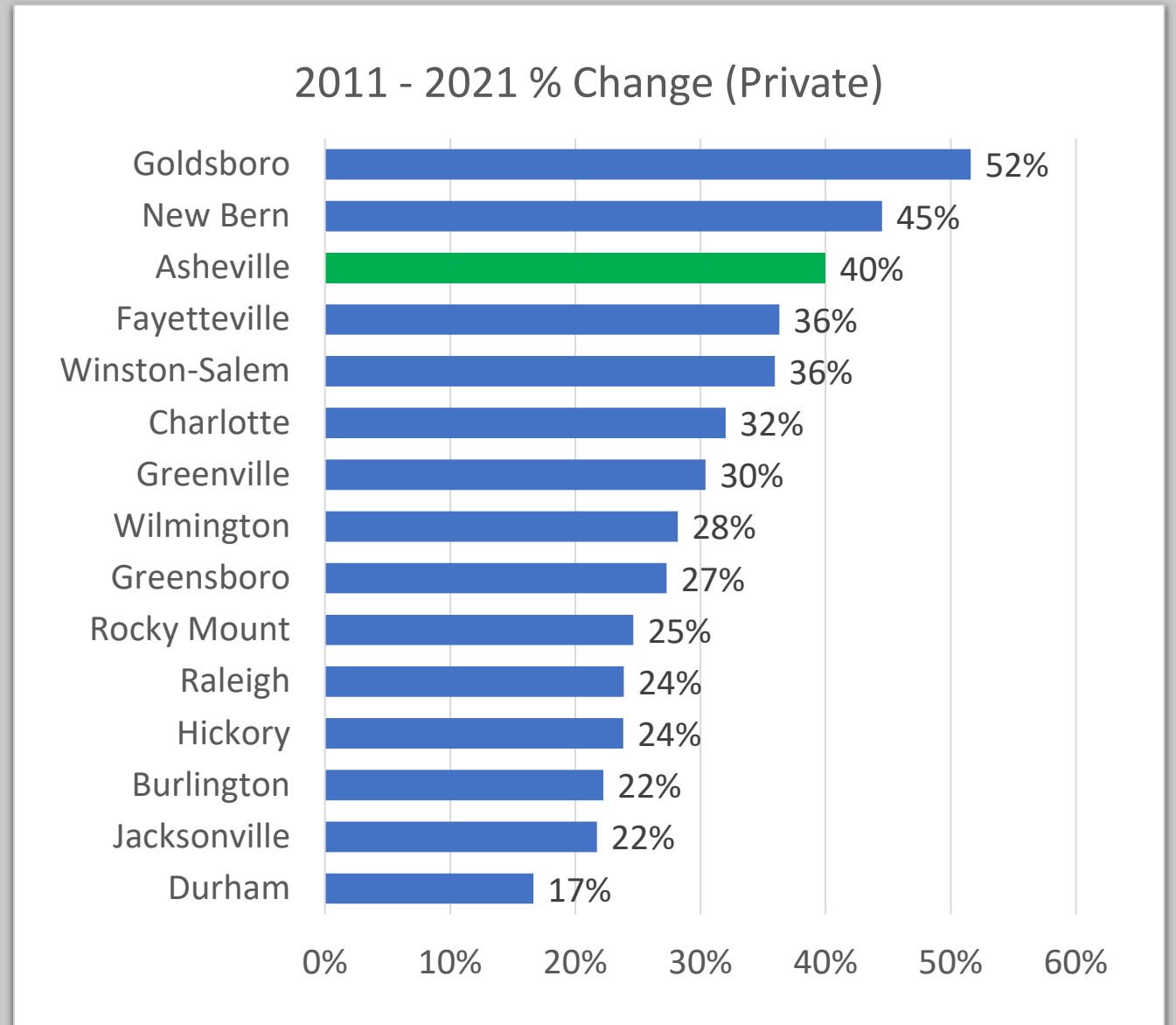
- Professional, Scientific, and Technical Services **33% less**
- Health Care **2% more**
- Accommodation and Food Service **19% more**

2021 Average Hourly Wages (Private)

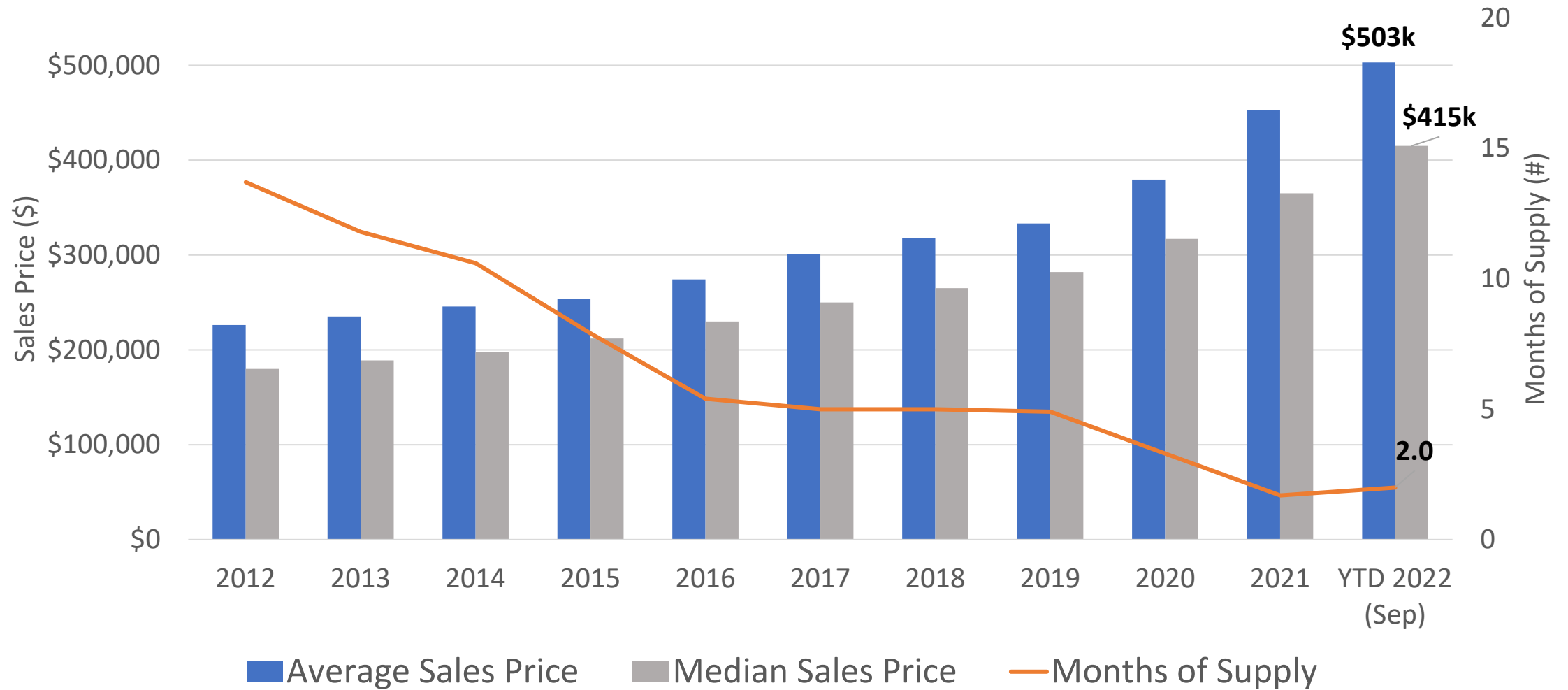


Average Hourly Wages % Change by Metro

- North Carolina: 34%
- Nation: 33%



Asheville Metro Home Price and Supply

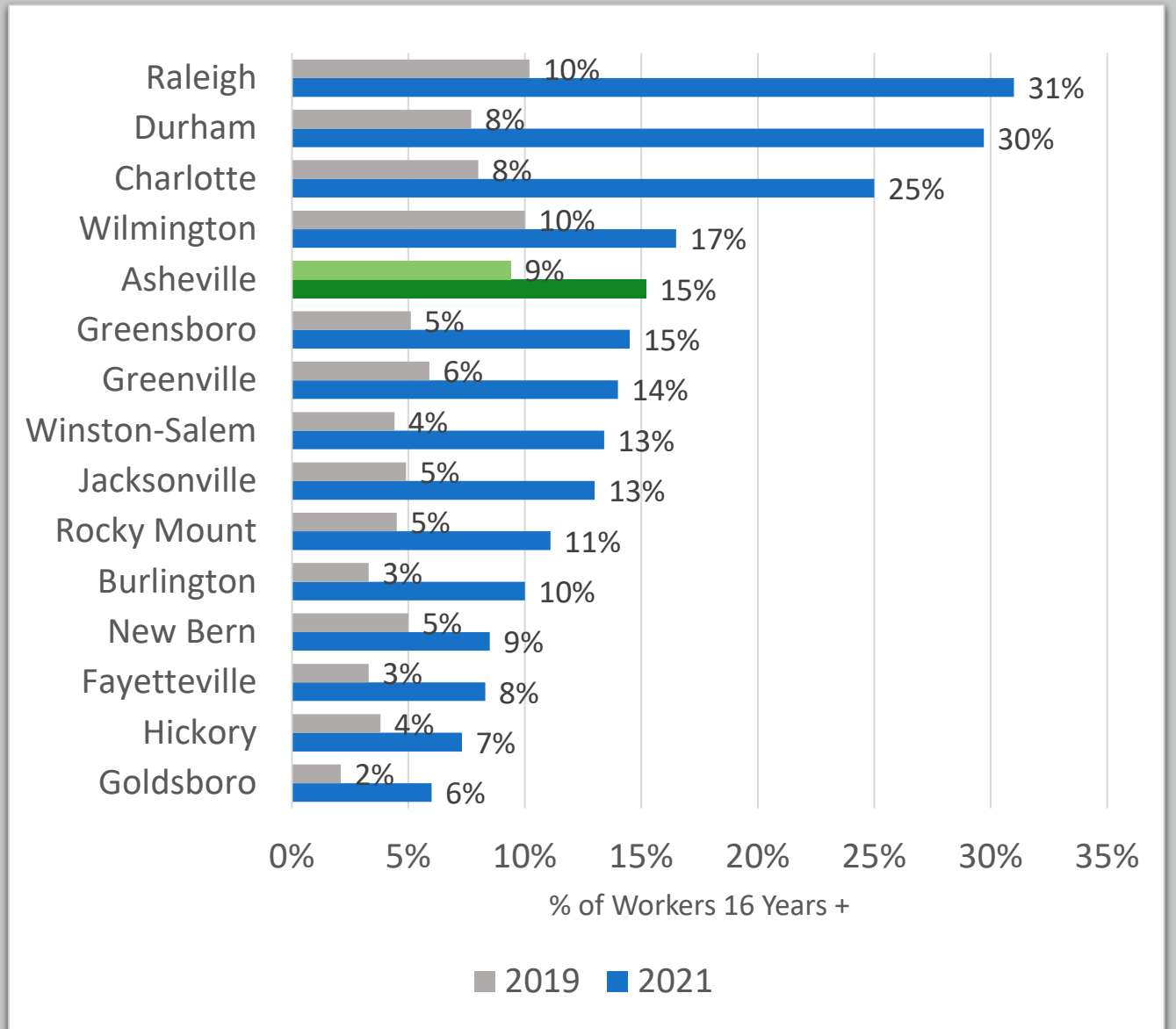


% Worked from Home by Metro

2019 vs 2021

North Carolina: 7% → 19%

Nation: 6% → 18%





TAKE HOME POINTS

- ✓ Asheville is a midsize metro that performs well among the NC metros
- ✓ Employment surpassed pre-pandemic levels in 2022
- ✓ Diversity and Cost of Living (particularly housing cost) remain to be challenges
- ✓ Proven resilient in the wake of COVID-19

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RIVERBIRD

RESEARCH



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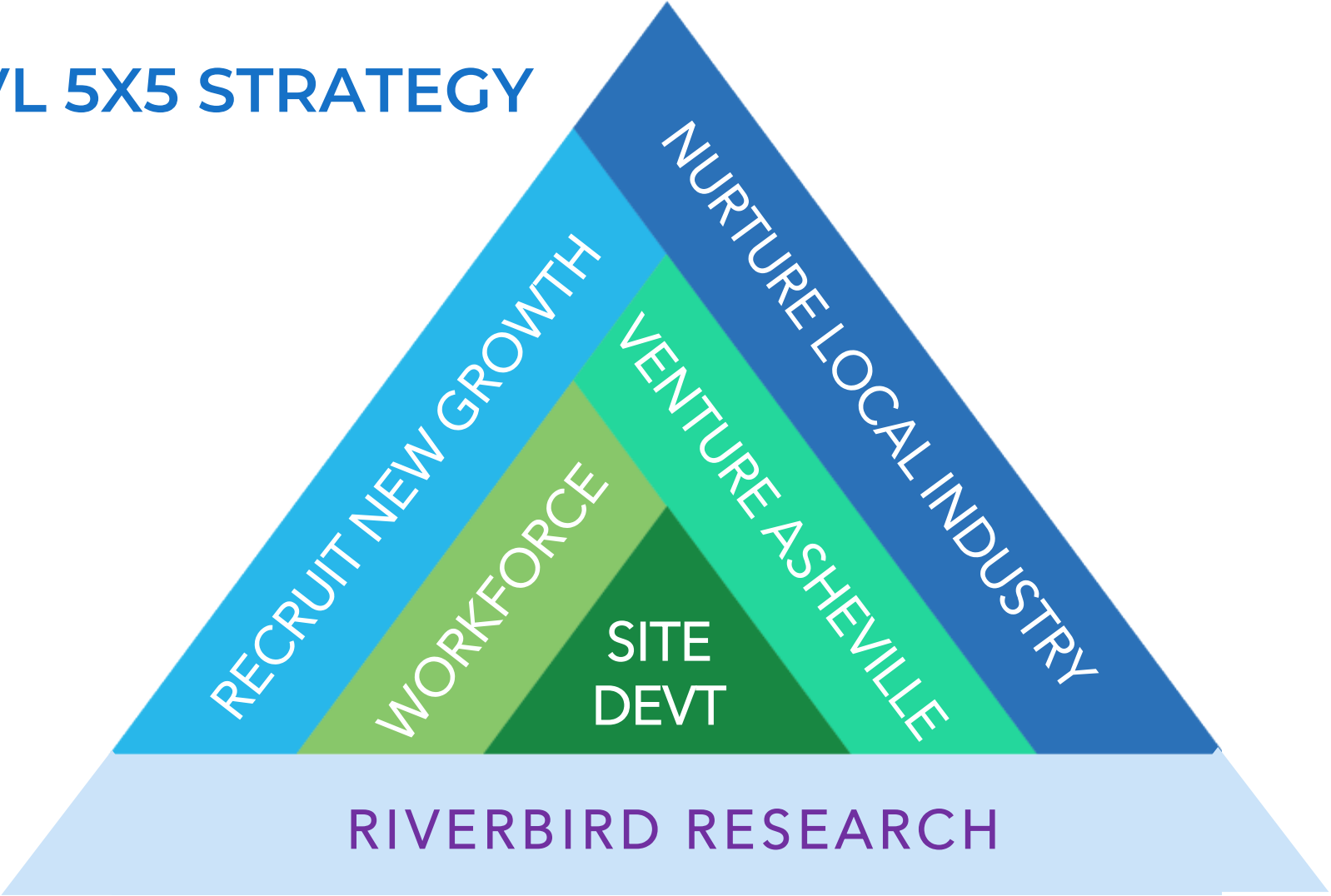
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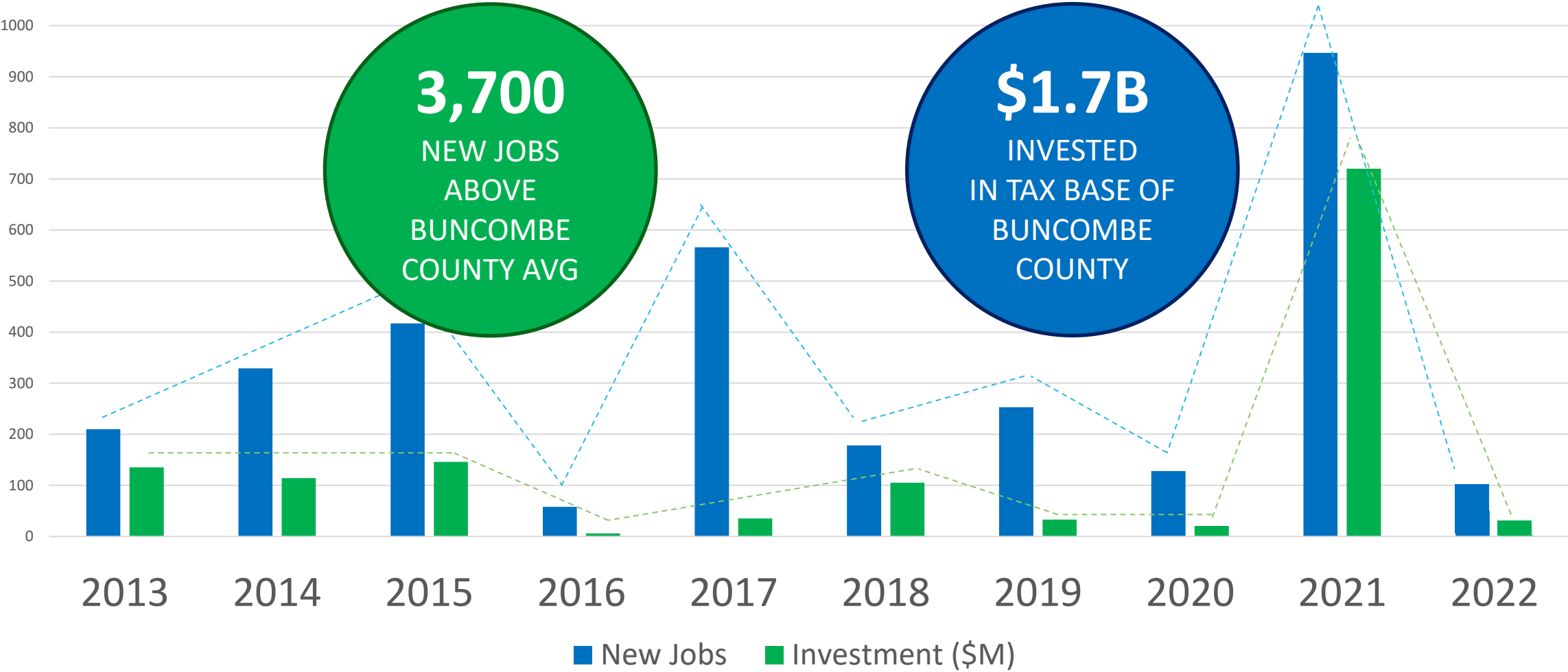
Sources: US Bureau of Labor Statistics, US Census Bureau, US Bureau of Economic Analysis, NC Department of Commerce,
NC Office of State Budget and Management, Moody's Analytics, ESRI

RiverbirdResearch.com
AshevilleChamber.org/Research-Economy/

THE AVL 5X5 STRATEGY



EDC ANNOUNCEMENTS (2012-2022)



FY21-FY23 EXPANSION & RECRUITMENT NEWS



Outdoor Gear Manufacturing

\$6 Million
50 New Jobs
\$53k Avg Wage



Automotive Parts Manufacturing

\$63 Million
100 New Jobs
\$65k Avg Wage



**LEGALLY
ADDICTIVE®**

Baked Goods Manufacturing

\$2 Million
20 New Jobs
\$50k Avg Wage



Aviation Engine Parts Manufacturing

\$650 Million
800 New Jobs
\$69k Avg Wage

EAST FORK

Consumer Goods Mfg/HQ Office

\$2.4 Million
50 New Jobs
\$55k Avg Wage



Supply Chain Equipment Manufacturing

\$3 Million
47 New Jobs
\$67k Avg Wage



Consumer Goods Headquarters

\$3 Million
50 New Jobs
\$60k Avg Wage

ECONOMIC EXPANSION BY INDUSTRY SECTOR





**ECONOMIC
DEVELOPMENT
PARTNERSHIP of
NORTH CAROLINA**

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