



RIVERBIRDRESEARCH

A DIVISION OF THE ASHEVILLE AREA CHAMBER OF COMMERCE



ASHEVILLE
AREA CHAMBER OF COMMERCE



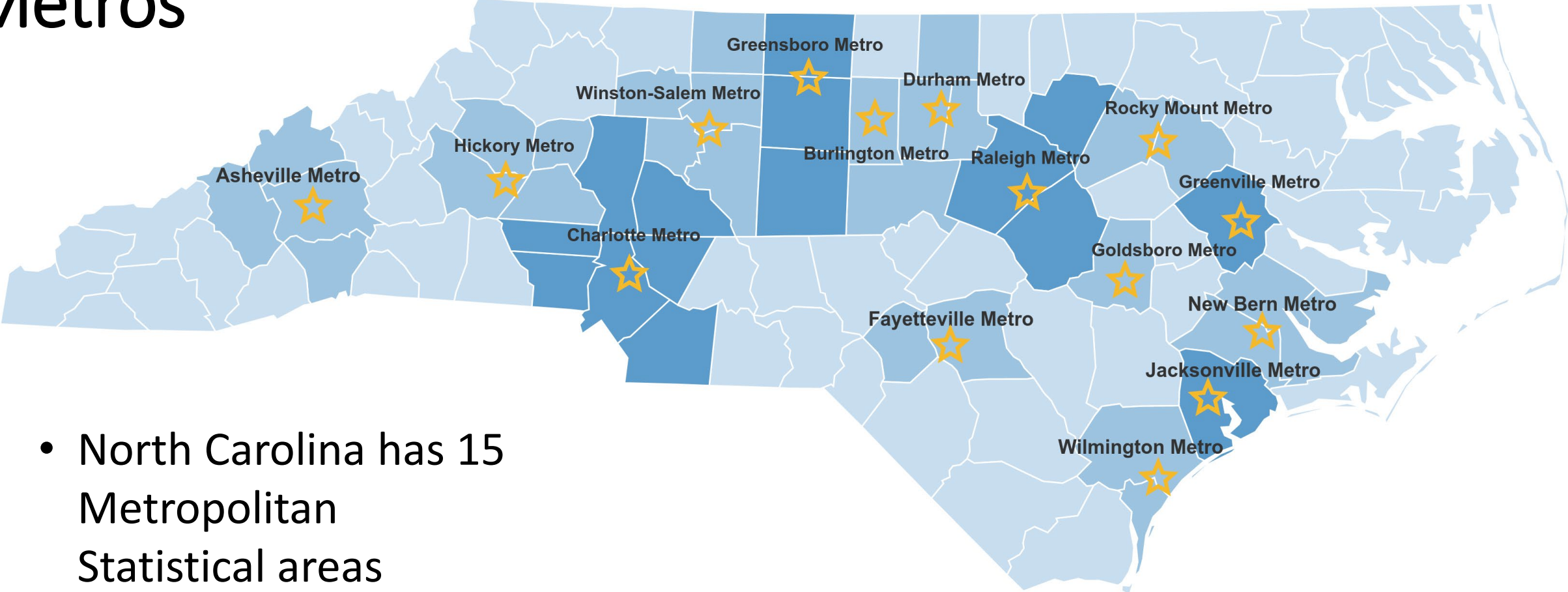
Asheville-Buncombe County

LAS 37

Population Characteristics Economic Indicators

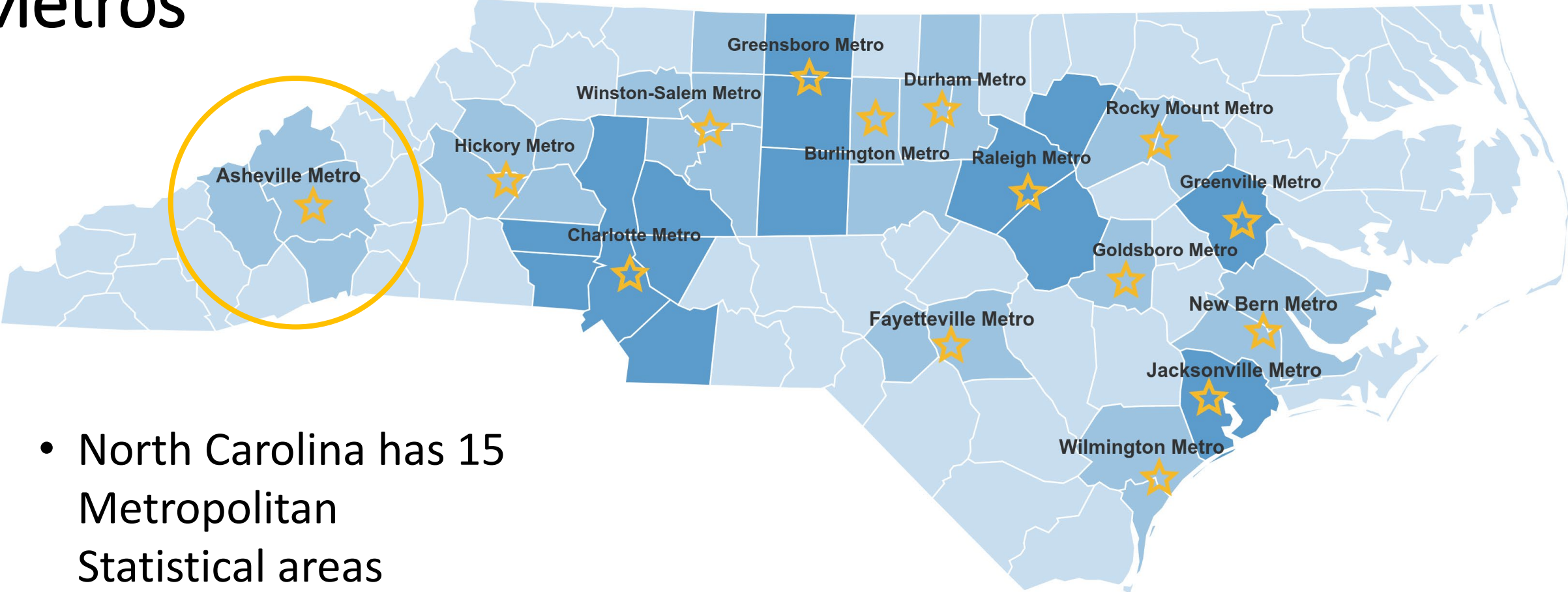
September 2023

North Carolina Metros



- North Carolina has 15 Metropolitan Statistical areas (Metro or MSA)

North Carolina Metros

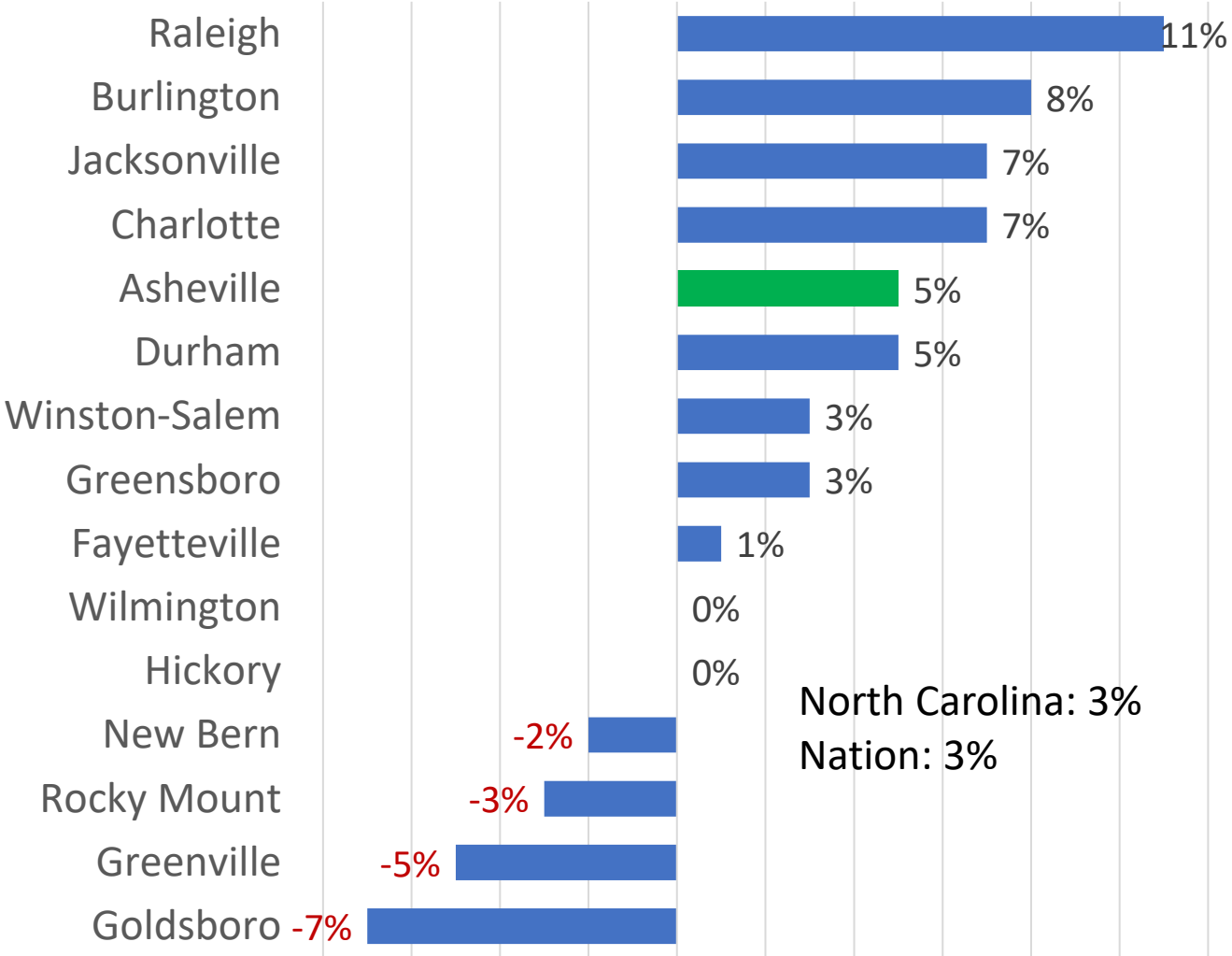


- North Carolina has 15 Metropolitan Statistical areas (Metro or MSA)

Population by Metro

Population % Change, 2017-2022

Metro	Population, 2022
Charlotte	2,734,990
Raleigh	1,477,879
Greensboro	783,193
Winston-Salem	685,611
Durham	658,545
Fayetteville	524,928
Asheville	477,279
Hickory	366,215
Wilmington	290,566
Jacksonville	209,145
Burlington	176,389
Greenville	169,359
Rocky Mount	143,067
New Bern	121,941
Goldsboro	114,400



Asheville Metro: NC OSBM
Population Projections at
current rate

- **500,000** by 2030





Population Growth Considerations

Innovation	Diversity	Tax Base
Vitality	Opportunity	Representation
Talent and Workforce	New \$	Others

Population Growth Considerations

Infrastructure	Disruption or Disaster Preparedness	Public Safety
Available Resources	Environment	Housing
Healthcare System	Costs \$	Others



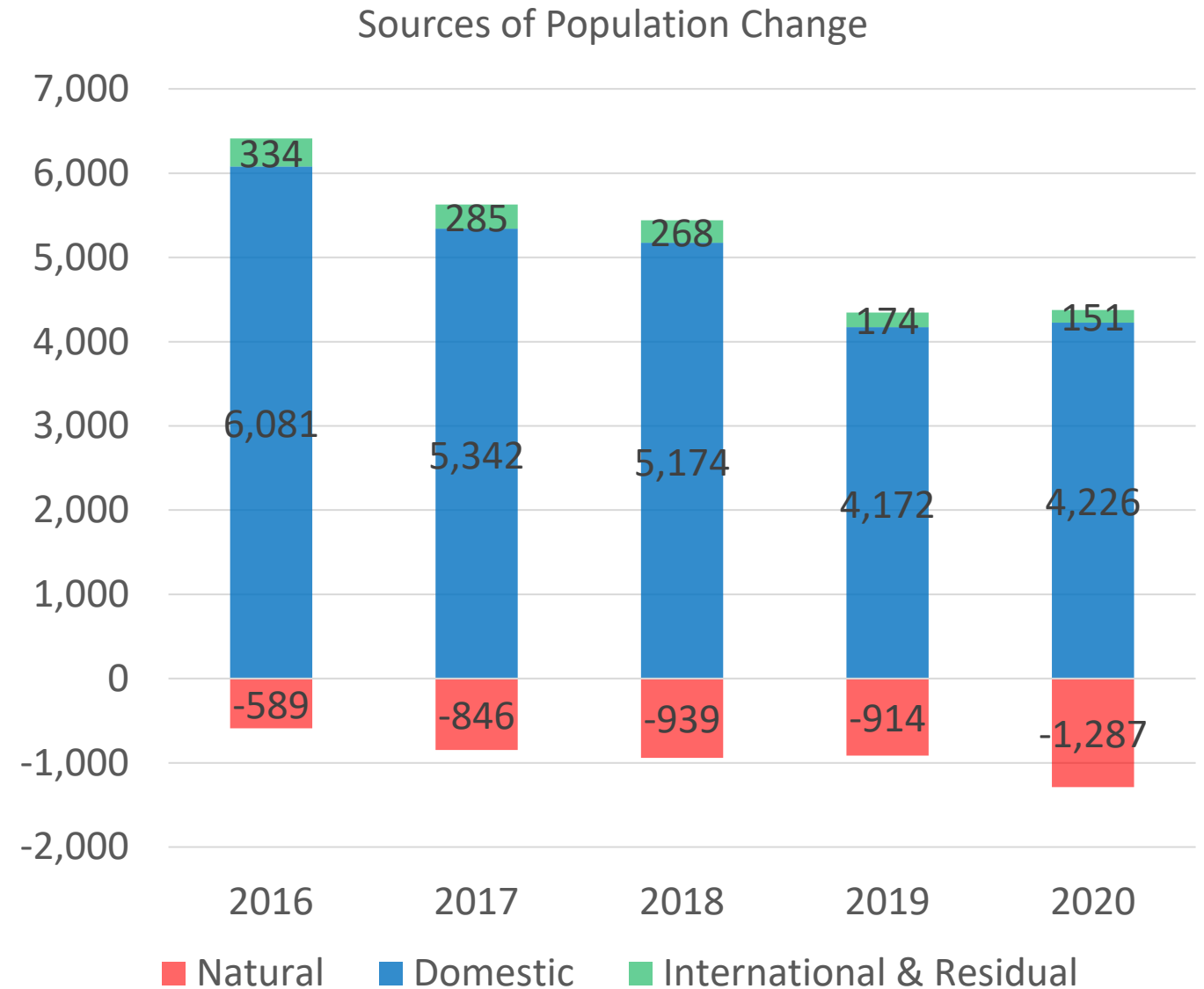
Asheville City Commuter-Adjusted Population, 2021



- In a city of approximately 94,000 residents, daytime population change due to commuting (does not include visitors) is estimated to increase 42% - 56%.

Asheville Metro Population Change Sources

- Domestic in-migration has been the primary driver of population growth.

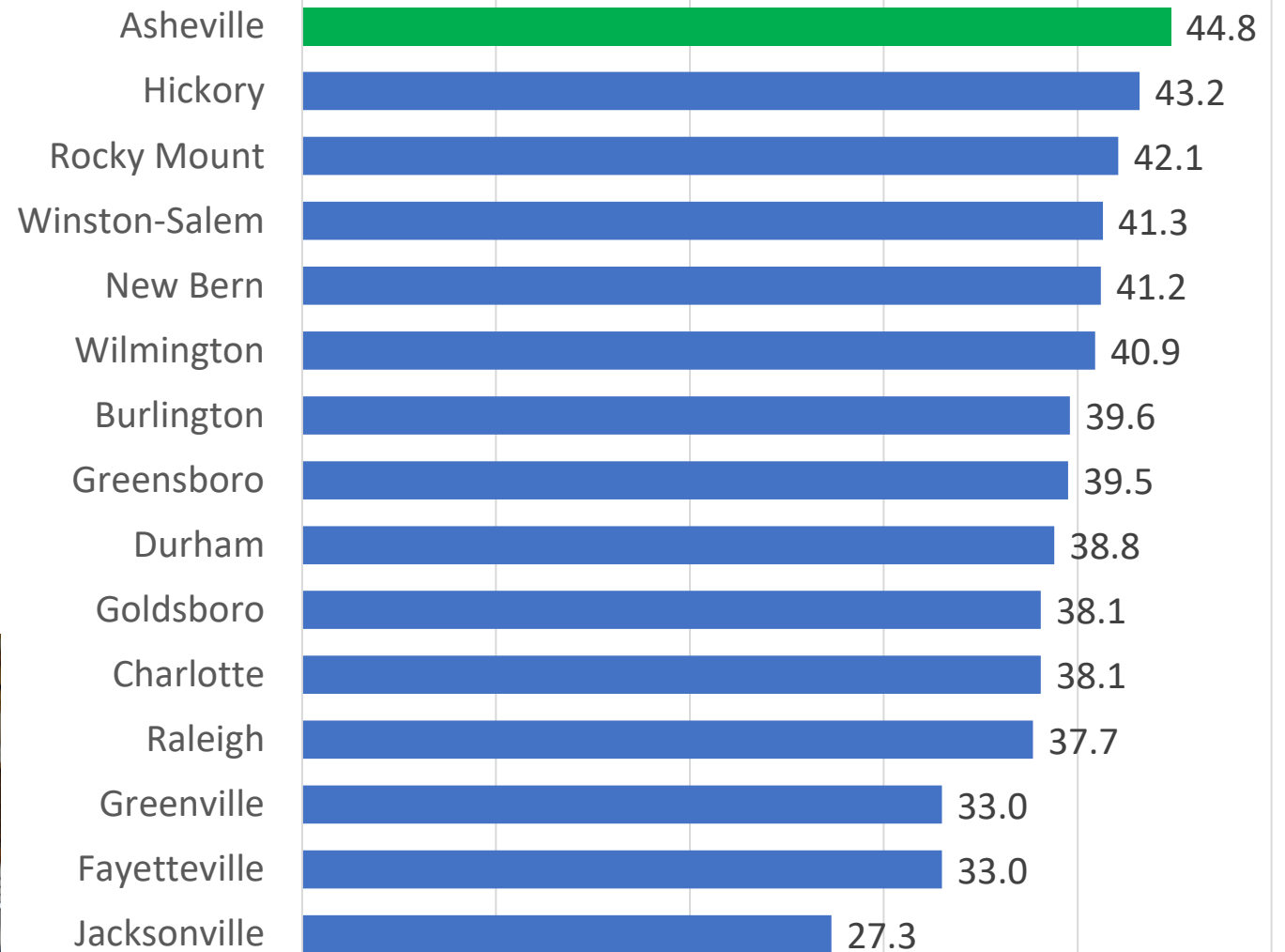


Median Age by Metro

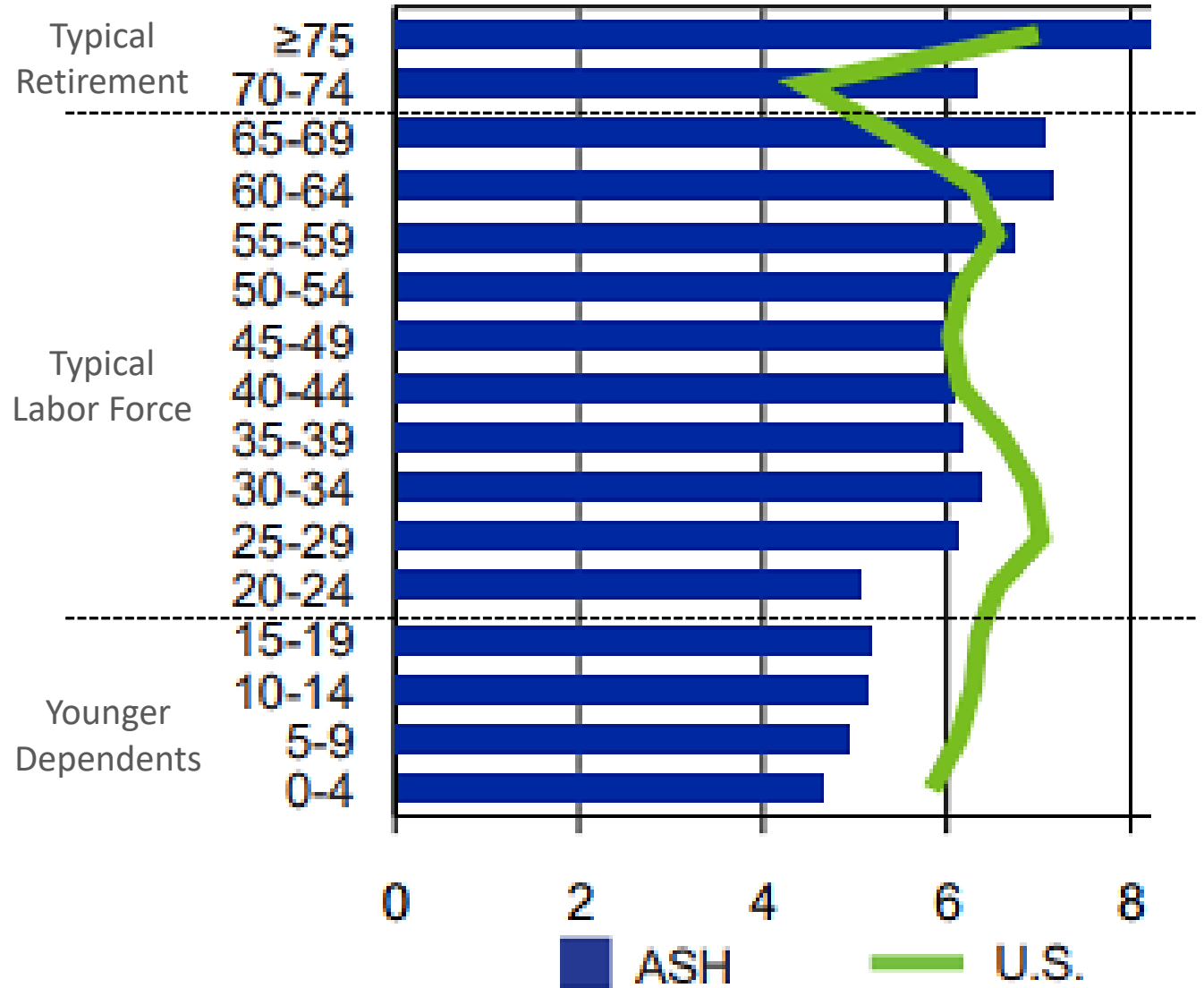
- North Carolina: 39.4
- Nation: 38.8



Median Age, 2021

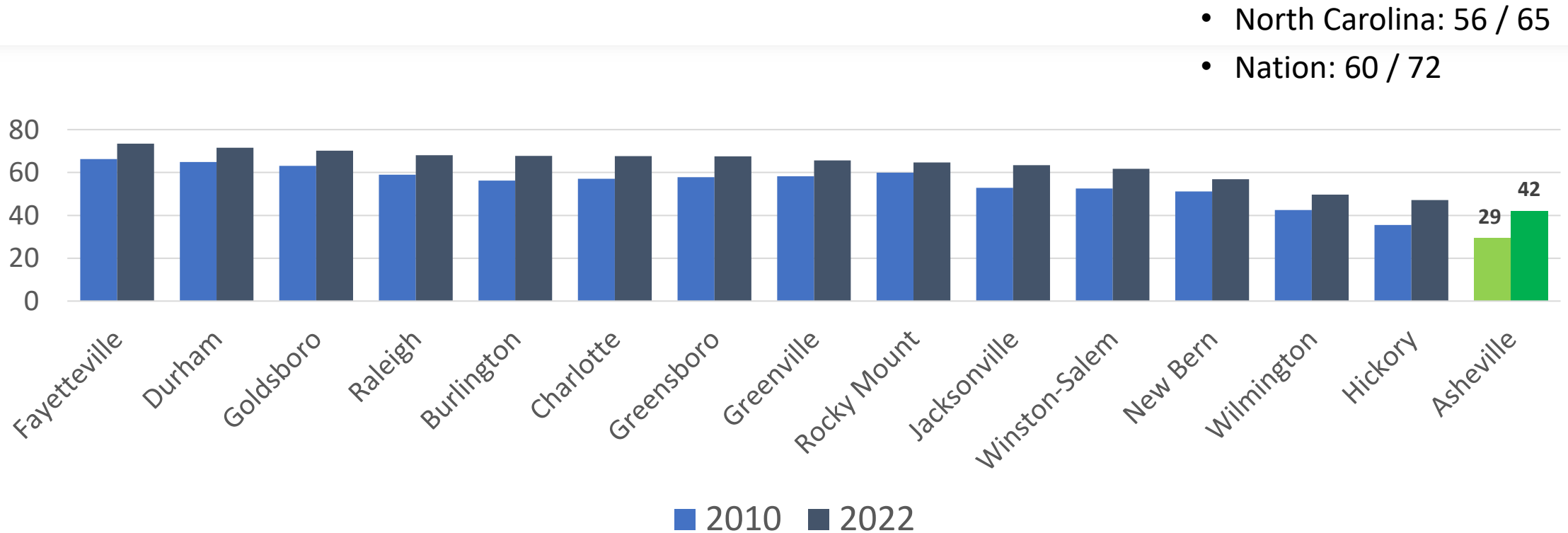


Asheville Metro Age Composition (% of Population)



ESRI Diversity Index by Metro

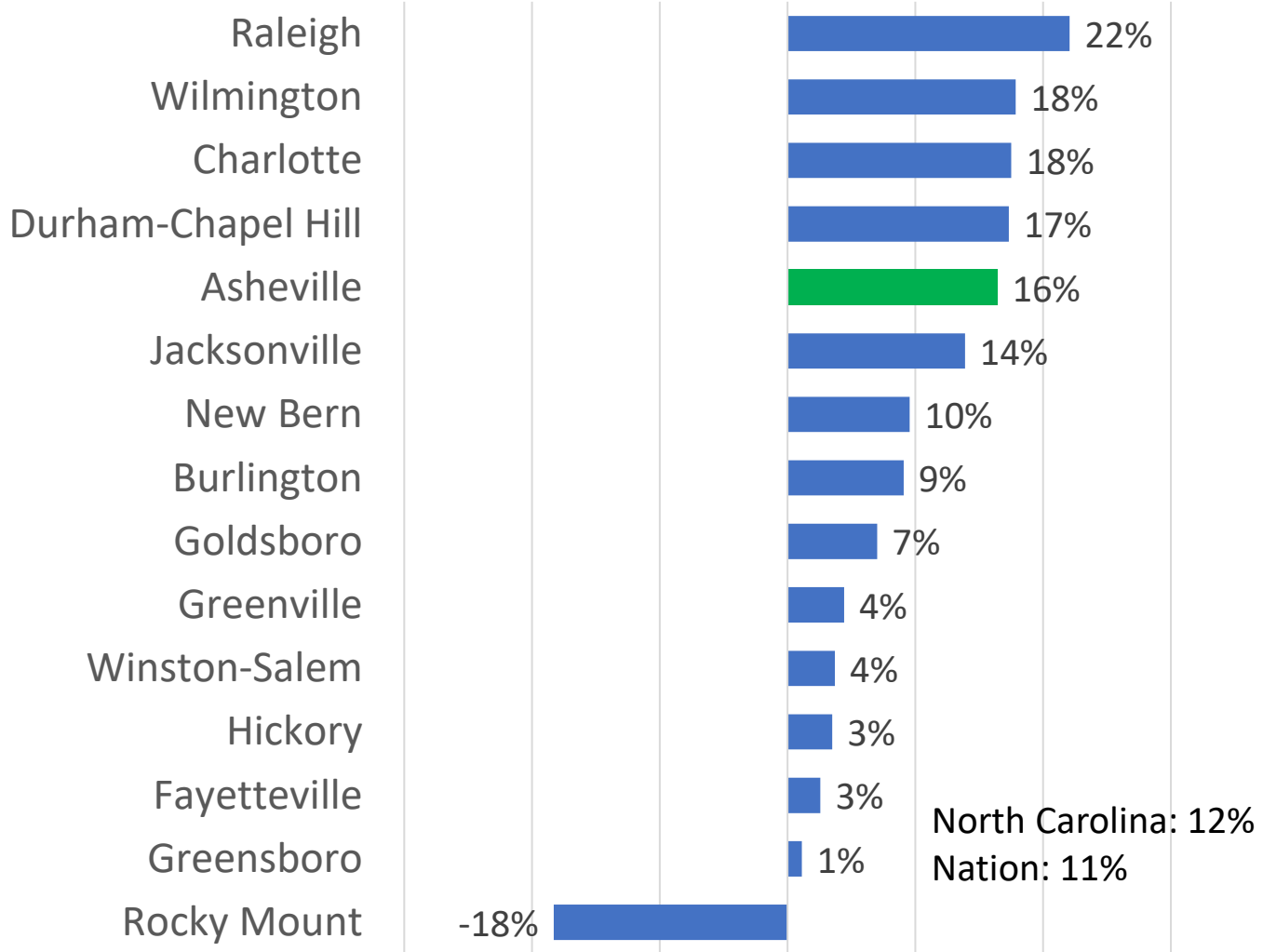
- A measure that shows the likelihood that two persons, chosen at random from the same area, belong to different races or ethnic groups where 0 = No Diversity and 100 = Complete Diversity. Example: the broader NYC Metro was 82 on this index in 2022.



Real Gross Domestic Product (GDP) by Metro

Metro	Real GDP, 2021 (thousands of chained 2012 \$)
Charlotte	167,252,620
Raleigh	91,958,077
Durham	50,698,468
Greensboro	37,466,751
Winston-Salem	31,081,570
Fayetteville	19,839,777
Asheville	19,899,215
Wilmington	14,829,004
Hickory	13,820,128
Greenville	8,795,073
Jacksonville	8,130,843
Rocky Mount	6,268,970
Burlington	6,083,266
New Bern	5,262,119
Goldsboro	4,704,244

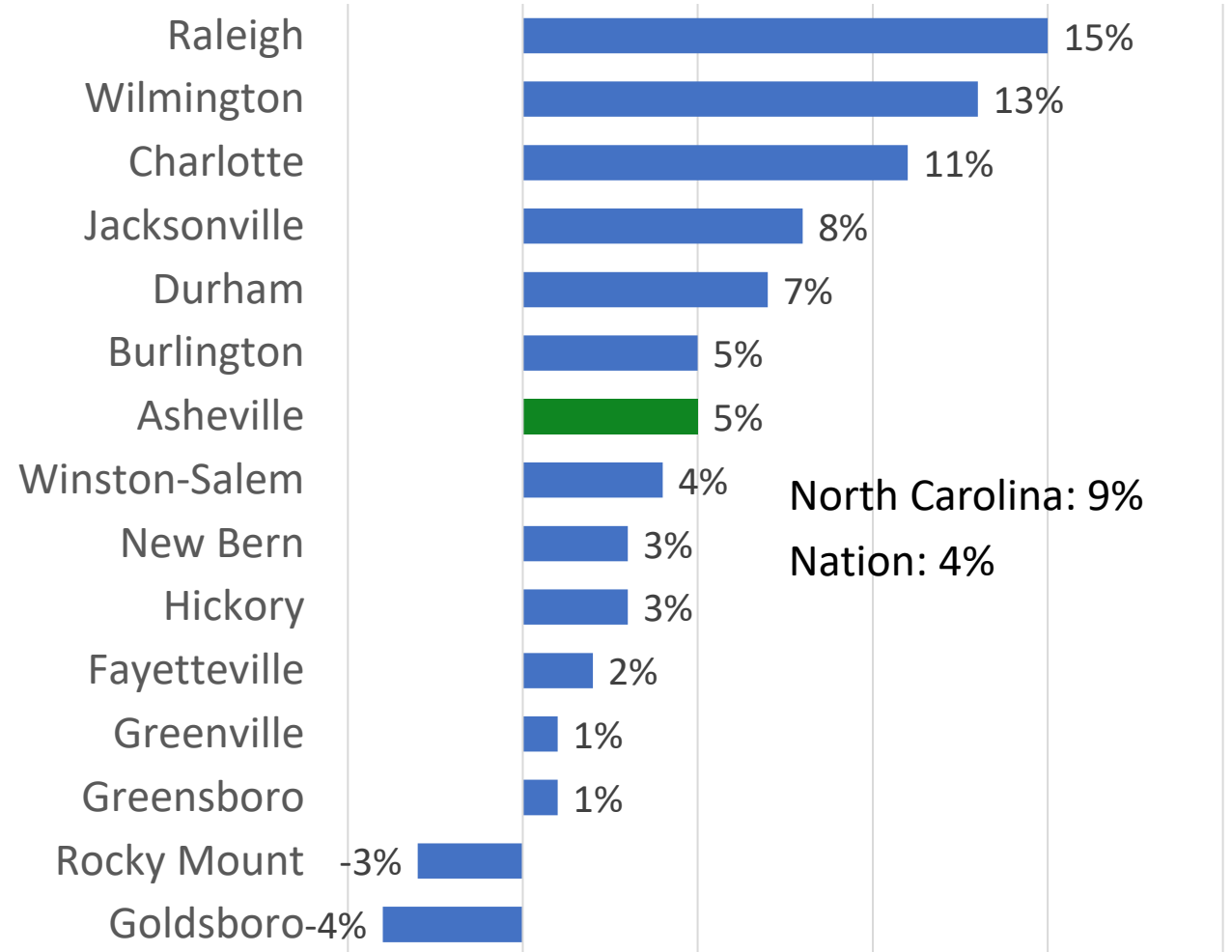
Real GDP % Change, 2016-2021



Total Nonfarm Employment by Metro

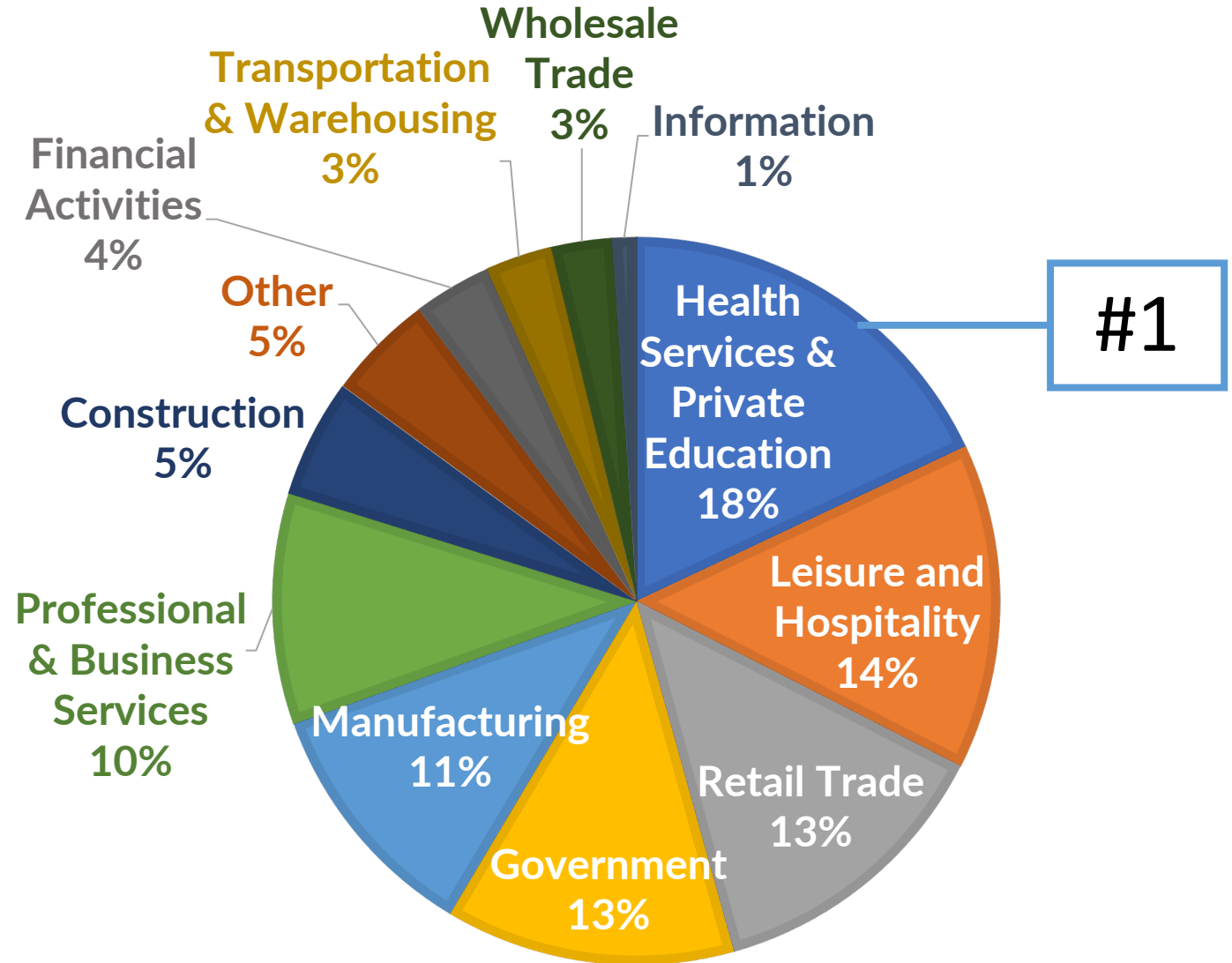
Metro	Average Annual Employment, 2022
Charlotte	1,311,400
Raleigh	701,900
Greensboro	360,900
Durham	337,400
Winston-Salem	275,000
Asheville	200,800
Hickory	157,500
Wilmington	141,100
Fayetteville	132,400
Greenville	80,000
Burlington	65,100
Rocky Mount	54,600
Jacksonville	53,200
New Bern	46,100
Goldsboro	40,300

Employment Change %, 2017-2022



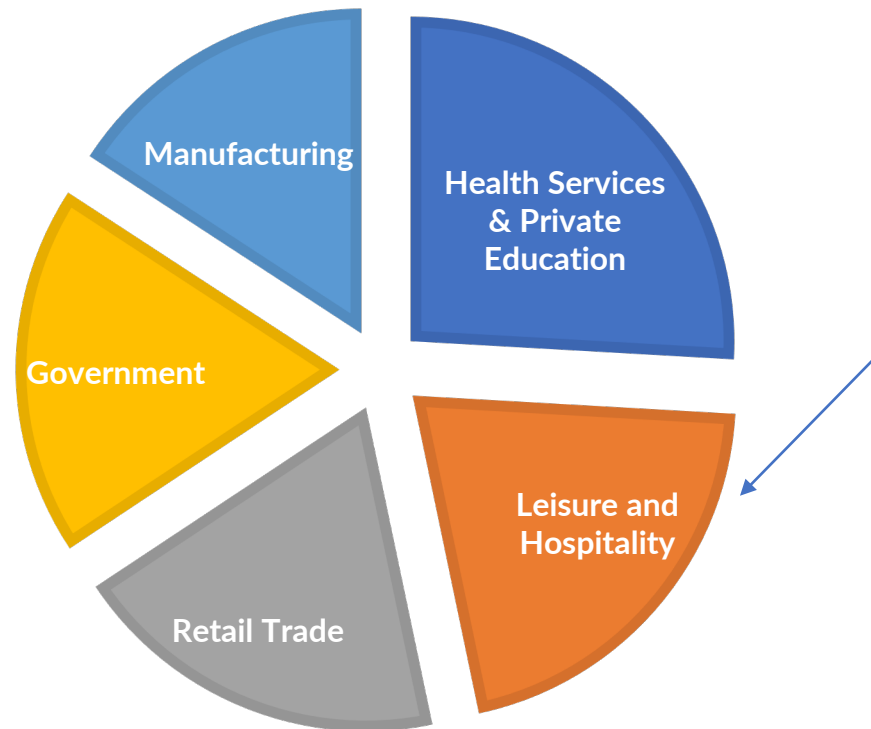
2022 Employment Distribution by Major Industry

Asheville Metro

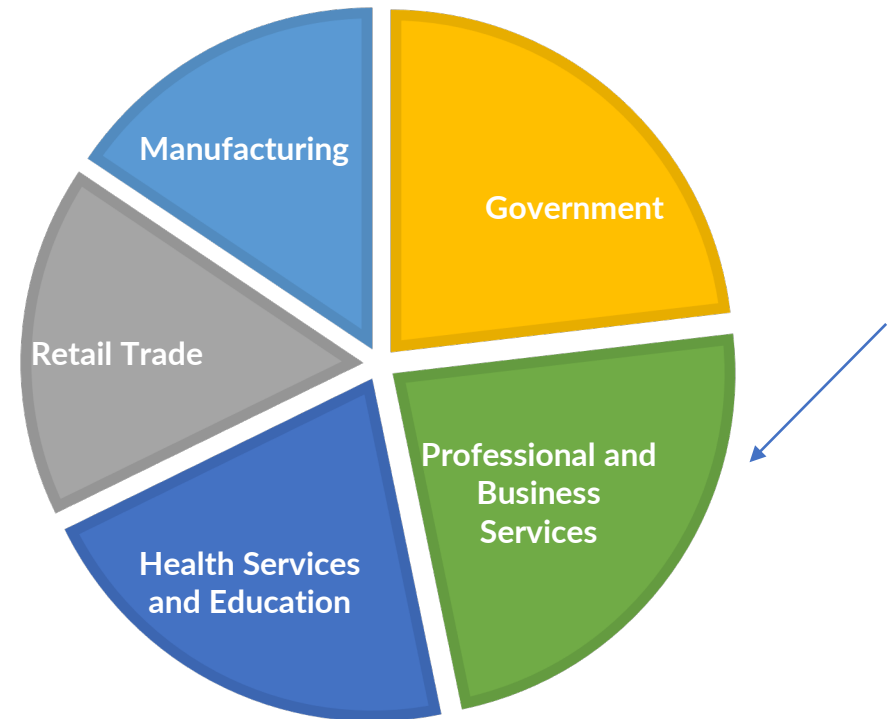


2022 Employment Distribution - Top Five Compared

ASHEVILLE METRO



NORTH CAROLINA



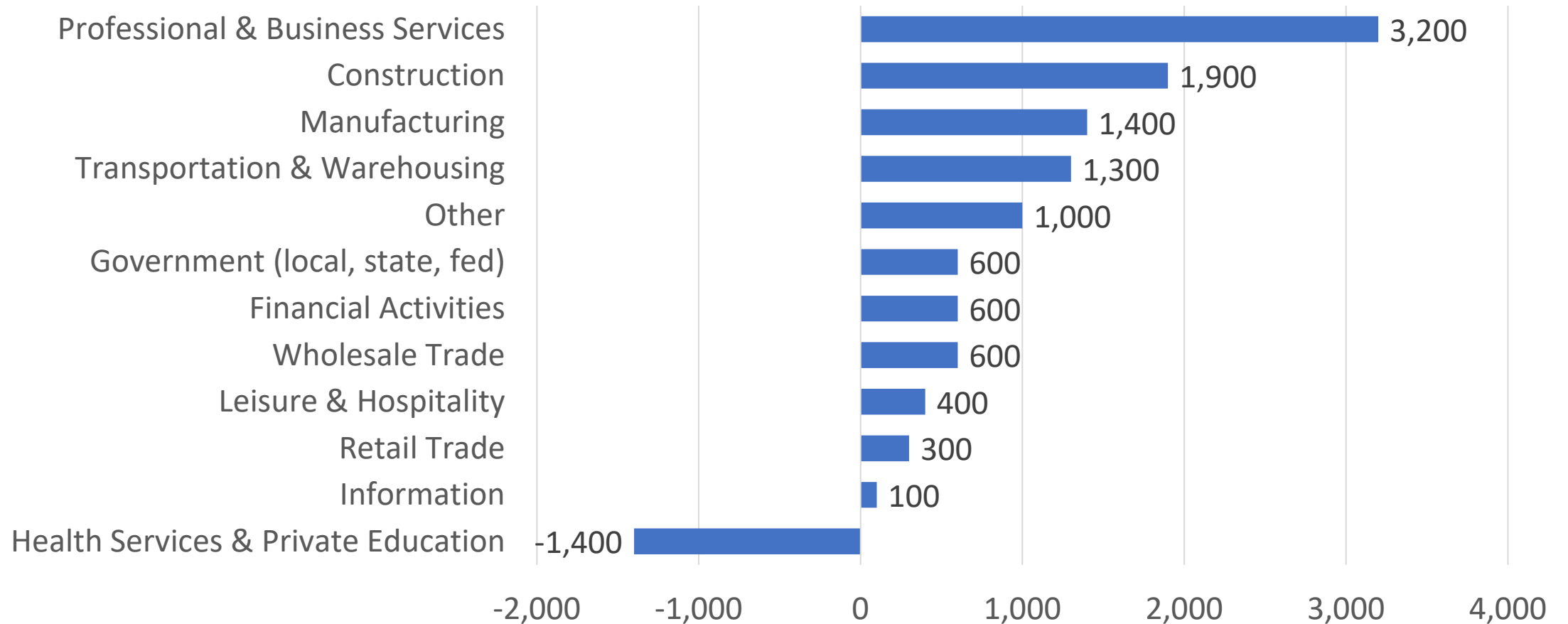
Which major industry group added the most jobs over the last 5 years?

Manufacturing	Leisure & Hospitality	Government (local, state, federal)
Health Services & Private Education	Construction	Financial Services
Information	Retail Trade	Professional & Business Services
Wholesale Trade	Transportation, Warehousing, Utilities	Other Services



Asheville Metro Employment Change by Major Industry

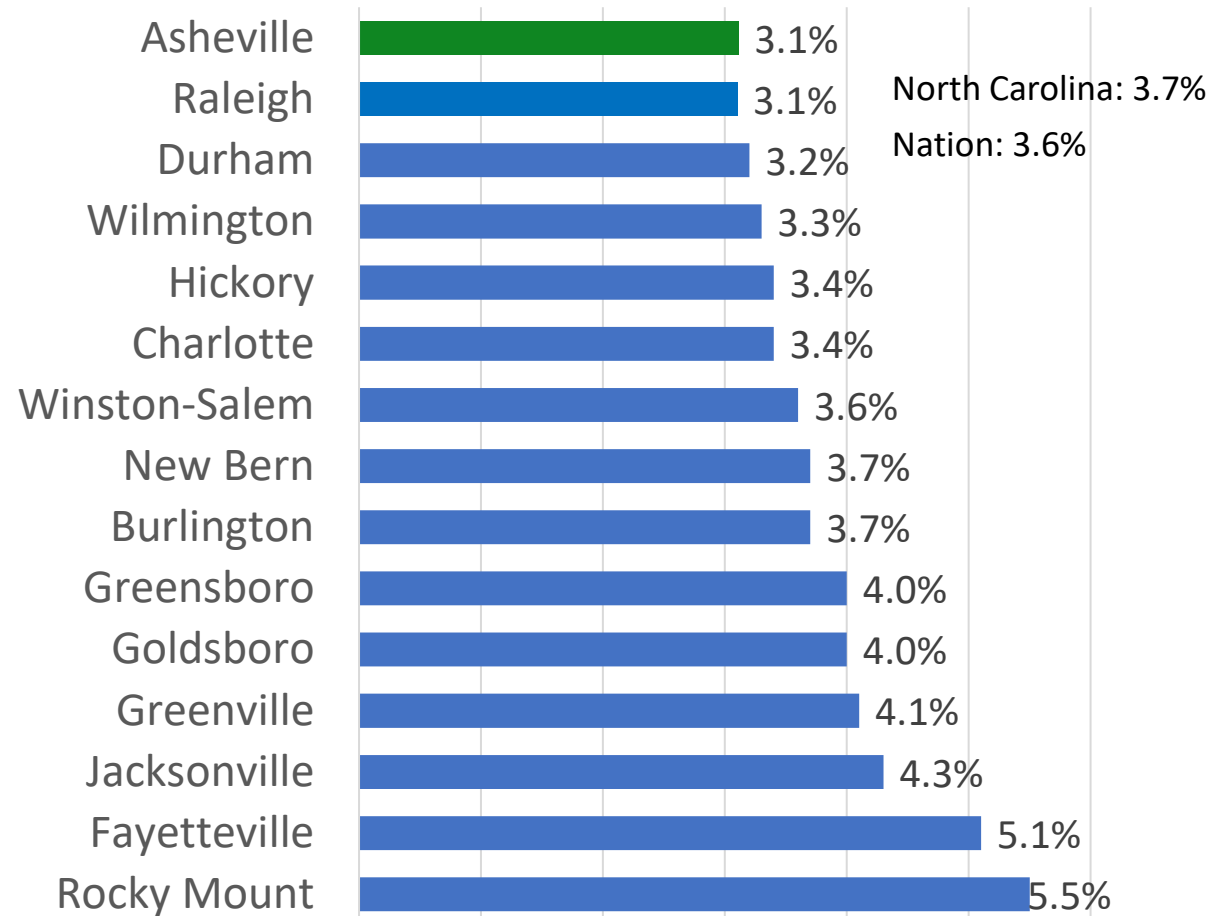
Employment Change, 2017-2022



Unemployment Rate by Metro

- State estimates show less than 1 job seeker per job opening since June 2021 in the Asheville Metro.
- 3.1% was the second lowest annual average on record for the Asheville Metro.

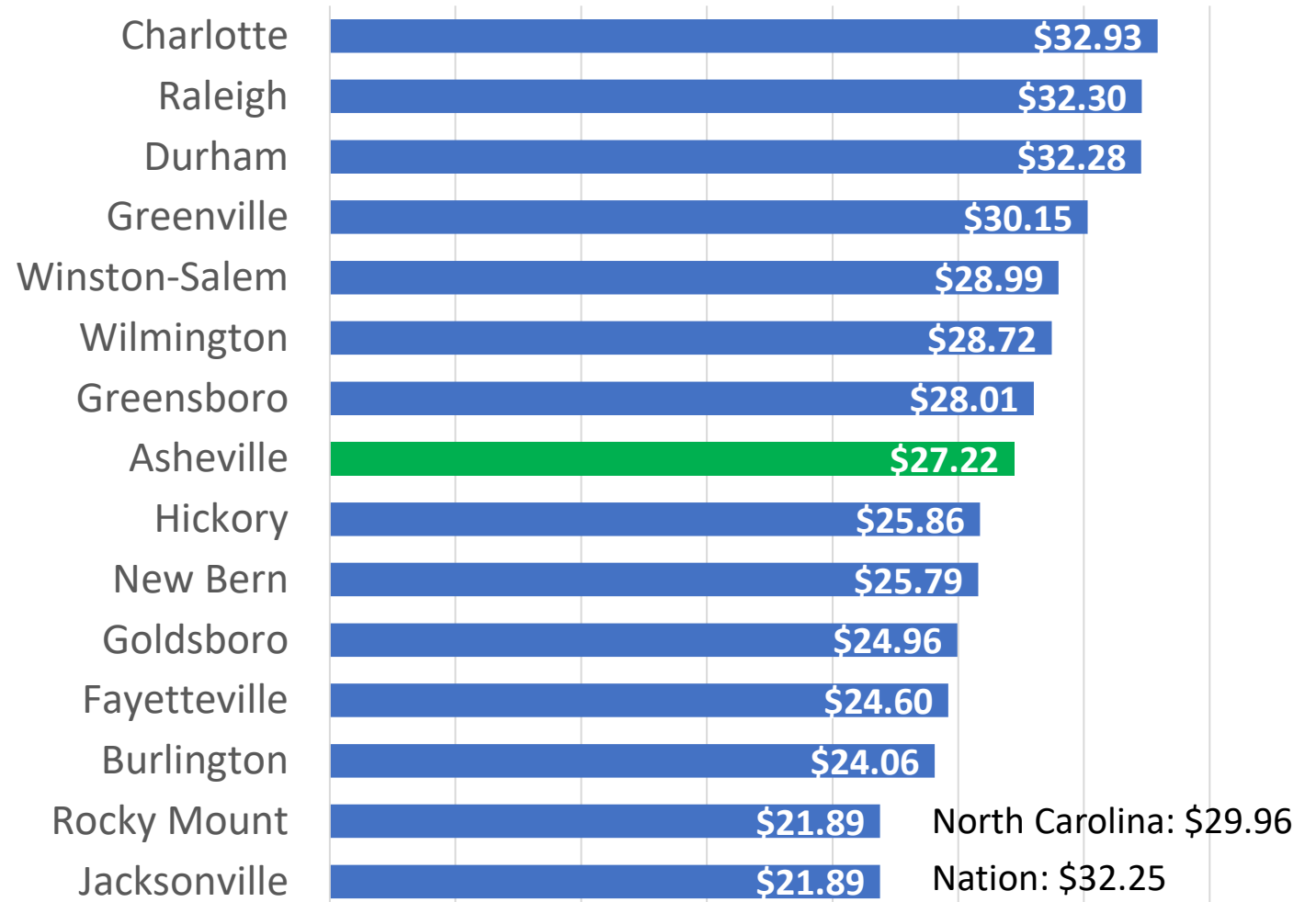
Annual Average Unemployment Rate
2022



Average Hourly Wages by Metro

\$

Average Hourly Wages, 2022
(Private)

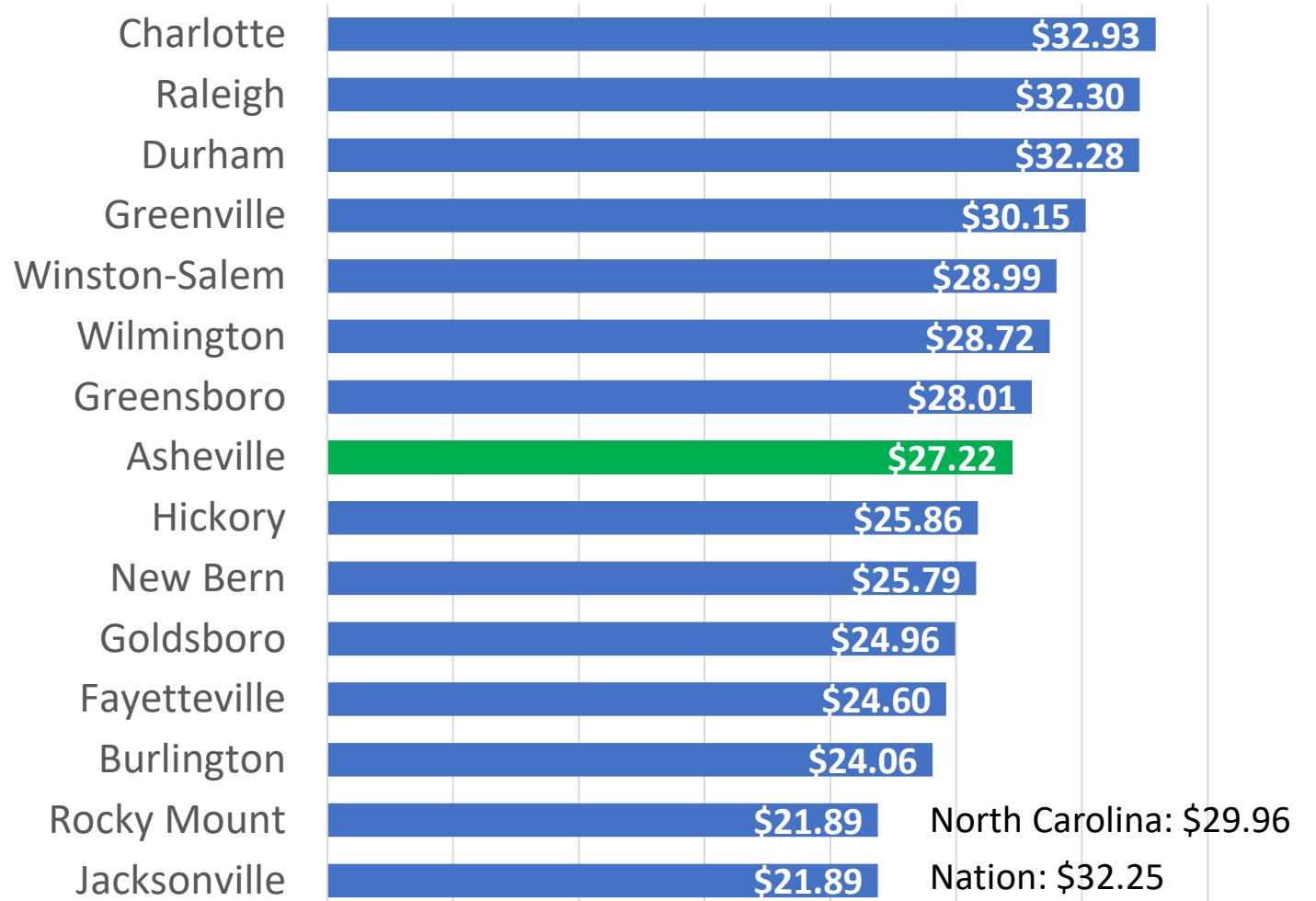


Average Hourly Wages by Metro

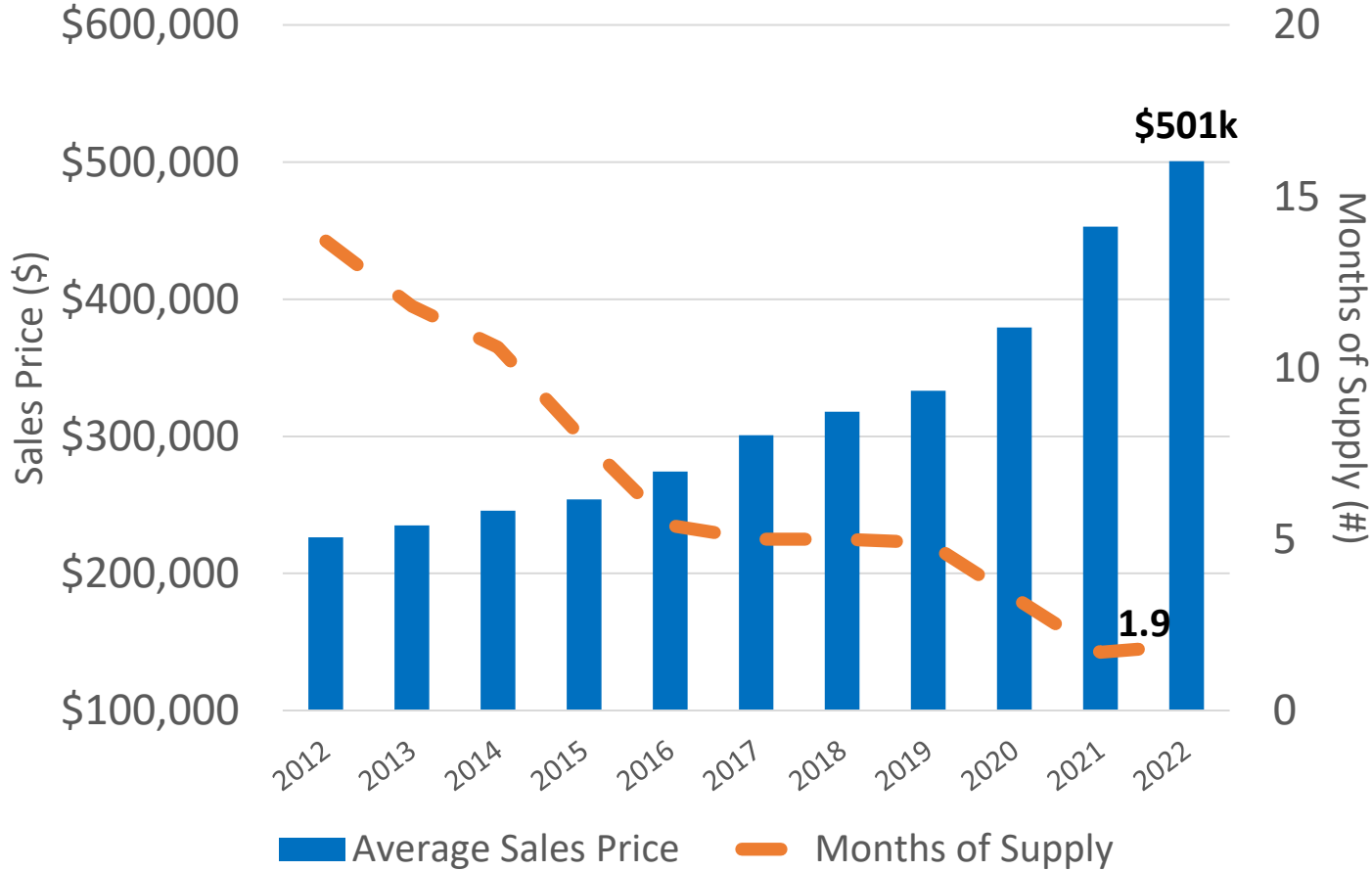
Asheville Metro compared to the state:

- Professional, Scientific, Technical Services: -39%
- Finance & Insurance: -38%
- Health Care Services: +1%
- Accommodation & Food Services: +16%

Average Hourly Wages, 2022
(Private)



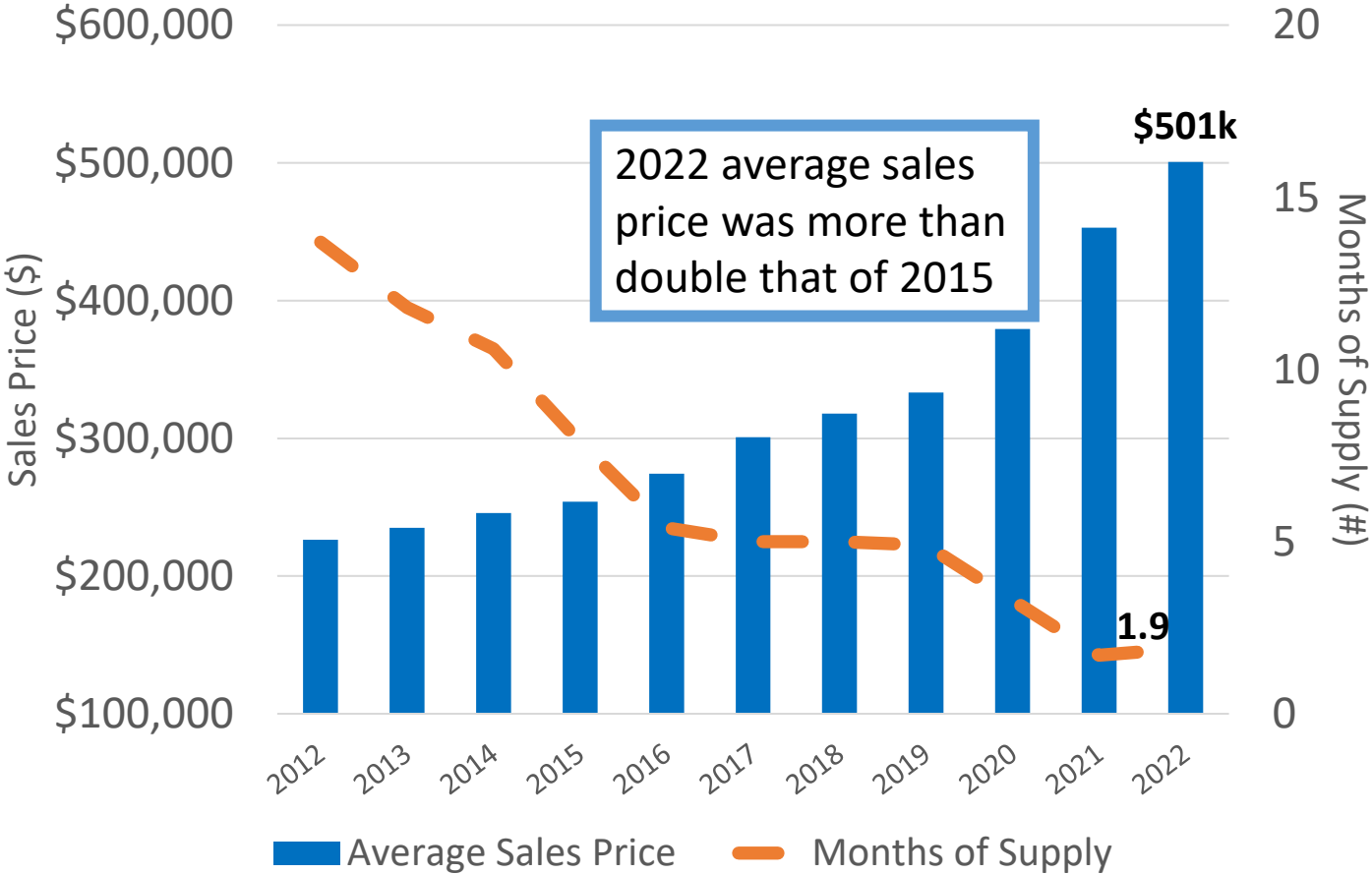
Asheville Metro Home Price and Supply



Shifts in Affordability and Availability



Asheville Metro Home Price and Supply



Shifts in Affordability and Availability



Rent also increased and estimates vary, but renters are often the households that are most cost burdened.



Summary

- Asheville lands in the middle of many of our population and economic indicators compared to the state's 14 other metros.
- The area continues to reach new milestones across these indicators.
- Evidenced by steady growth—Asheville Metro is popular, and the “middle” is often sought.
- As growth presents benefits and challenges, Asheville continues to offer many a great place to live and work.

RIVERBIRD RESEARCH



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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, Canopy MLS, Moody's Analytics, ESRI

RiverbirdResearch.com
AshevilleChamber.org/Research-Economy/



THE ECONOMIC DEVELOPMENT COALITION

FOR ASHEVILLE - BUNCOMBE COUNTY

SEPTEMBER 2023

30-YEAR PARTNERSHIP FOR COMMUNITY PROSPERITY



Advancing opportunity, economic sustainability & quality of life in Buncombe County through workforce investment, high-wage job creation & economic diversification



Asheville-Buncombe County

BUILDING COMMUNITY THROUGH BUSINESS

EDC MISSION

BETTER JOBS

EXPAND CAREER PATHS & ECONOMIC MOBILITY

GROWING WAGES

INCREASE COUNTY AVERAGE WAGE & COMMUNITY PROSPERITY

DIVERSIFIED GROWTH

DIVERSIFY THE ECONOMY THROUGH TARGETED SECTOR GROWTH

TAX BASE EXPANSION

FACILITATE SUSTAINED EXPANSION OF CITY/COUNTY TAX BASE

ECONOMIC SUSTAINABILITY THAT IS GOOD FOR PEOPLE, PLACE & PROSPERITY

THE AVL 5X5 STRATEGY



An aerial photograph of a city, likely Knoxville, Tennessee, taken from an elevated position. The city is densely packed with buildings, including several tall skyscrapers. The foreground is filled with lush green trees. In the background, a range of mountains stretches across the horizon under a dramatic sky. The sun is setting on the right side, creating a bright orange and yellow glow that illuminates the clouds and the city. The word "OUTCOMES" is written in large, white, sans-serif capital letters across the center of the image.

OUTCOMES

RECENT EXPANSION & RECRUITMENT NEWS



Outdoor Gear Manufacturing
\$6 Million
50 New Jobs
\$53k 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



Automotive Parts Manufacturing
\$63 Million
100 New Jobs
\$65k Avg Wage



**LEGALLY
ADDICTIVE**

Baked Goods Manufacturing
\$2 Million
20 New Jobs
\$50k Avg Wage



HAND-CRAFTED POPCORN

Baked Goods Manufacturing
\$4.3 Million
66 New Jobs
\$58k Avg Wage



Consumer Goods Headquarters
\$3 Million
50 New Jobs
\$60k Avg Wage



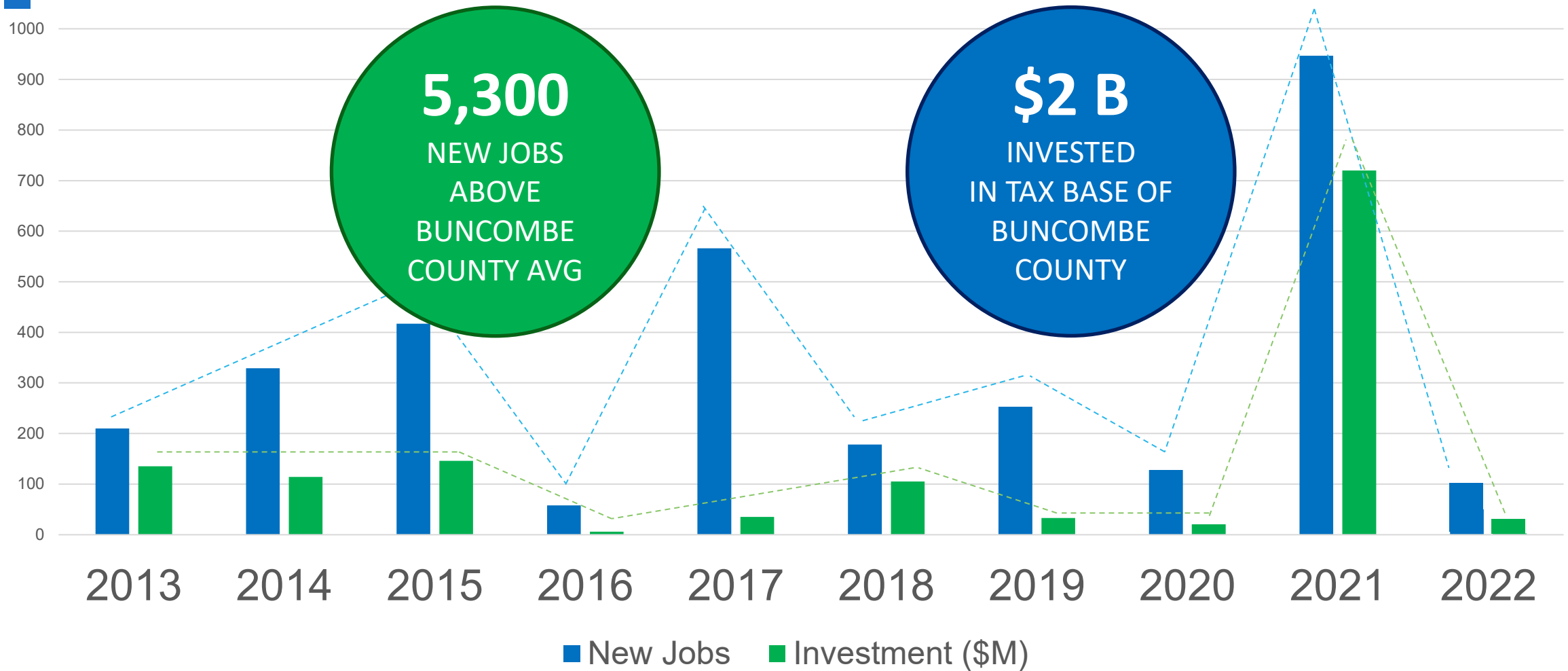
Asheville-Buncombe County

BUILDING COMMUNITY THROUGH BUSINESS

2010-2022 MANUFACTURING EXPANSIONS BY INDUSTRY



2010-2022 MANUFACTURING EXPANSION METRICS



5,300
NEW JOBS
ABOVE
BUNCOMBE
COUNTY AVG

\$2 B
INVESTED
IN TAX BASE OF
BUNCOMBE
COUNTY

INDUSTRY PROGRAMMING FOCUS AREAS:

MFG DAY

 **SUSTAINABILITY
COUNCIL**




**MANUFACTURING
MORNINGS**

WNC CAREER EXPO

“The sharing of innovative ideas across all manufacturers has been key to manufacturing success in Asheville.”

— Jael Skeffington
Co-Founder, French Broad Chocolates

 **ECONOMIC
DEVELOPMENT
COALITION**

Asheville-Buncombe County

BUILDING COMMUNITY THROUGH BUSINESS

ENTREPRENEURIAL DEVELOPMENT METRICS



VENTURE ASHEVILLE RECORD SETTING MILESTONES

Since its founding in 2014, The Venture Asheville Elevate Team Mentoring Service has served over 75 Buncombe County Headquartered Start-ups.

During their time in the Elevate Program, participating start-ups have attracted over \$50M in outside financing and equity investment, generating over \$100M in sales revenues.

Congratulations!



WORKFORCE PROGRAMMING FOCUS AREAS:

NEXT GEN TALENT PIPELINE



WHERE YOU WANT TO BE

GROWING WORKFORCE PARTICIPATION



INCLUSIVE
HIRING PARTNERS

CLOSING THE OPPORTUNITY GAP



APPRENTICESHIP
COLLABORATION

TARGETING UNDEREMPLOYMENT

GREAT COMPANIES START
WITH GREAT PEOPLE.

WNC CAREER EXPO

ACCELERATE
BUNCOMBE 



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