

Low Business Costs



1st

Lowest cost of doing business in the US

Forbes.com

1st

Most affordable places to live in the US

US News & World Report
2023-2024

91.6

Cost of living Index

Charlotte—96.8
United States—100

2.5%

North Carolina Corporate Income Tax

6.89¢

per kilowatt hour average industrial power rate

Location & Access



60% of the US population within 1 day's drive



City	Distance	Drive Time
Charlotte, NC	59 miles	1 hr
Spartanburg, SC	87 miles	1 hr, 30 min
Charleston, SC	258 miles	3 hrs, 45 min
Atlanta, GA	258 miles	3 hrs, 45 min
Nashville, TN	368 miles	5 hrs, 30 min
Washington, DC	400 miles	6 hrs
Louisville, KY	433 miles	6 hrs, 30 min
Cincinnati, OH	438 miles	6 hrs, 30 min
Detroit, MI	620 miles	9 hrs, 30 min
New York, NY	632 miles	9 hrs, 30 min
Chicago, IL	726 miles	11 hrs
Miami, FL	778 miles	12 hrs

<1 hr. to Charlotte Douglas International Airport

750+ daily flights **180+** nonstop destinations

35+ international destinations with direct flights daily to Paris, Frankfurt, Munich, and London

7th busiest airport in the world



Demographics



	Catawba County	Hickory MSA		Catawba County	Hickory MSA
Population (2022 ACS)	163,462	368,347	0-19 years	23.7%	21.8%
Population Growth (2017-2022)	3.04%	0.49%	20-24 years	5.8%	6.1%
Households (2022 ACS)	67,237	151,5010	25-34 years	12.2%	11.7%
Median Household Income (2022)	\$62,981	\$60,209	35-44 years	11.8%	11.2%
Per Capita Income (2012)	\$38,665	\$34,378	45-54 years	13.3%	14.0%
Retail Sales (*14th highest in NC)	\$3.51B*	\$5.97B	55-64 years	13.6%	14.6%
Bank Deposits (*10th highest in NC)	\$4.23B*	\$6.53B	65+ years	19.5%	20.6%

Workforce Specialized in Manufacturing



45 minute drive time from County center

812,942 Population

405,727 Labor Force

	Company	Product	Employees
1	Corning Optical Comm.	Comm. Tech	1000+
2	CommScope Inc	Comm. Tech	1000+
3	Century Furniture LLC	Furniture	500-999
4	GKN e-Powertrain	Auto Supplies	500-999
5	Tyson Foods	Frozen Foods	500-999
6	Sherrill Furniture	Furniture	500-999
7	McCreary Modern Inc	Furniture	500-999
8	Sutter Street Manufacturing	Furniture	500-999
9	Shurtape Technologies	Adhesive Tapes	500-999
10	Bassett Furniture Industries of NC	Furniture	500-999

<1%

Unionization Rate

3.6%

Unemployment Rate (Mar. 2023)

1st

in NC and SC for highest concentration of manufacturing

5th

in US for highest concentration of manufacturing

31.5%

of workforce employed in Manufacturing

NC—11.7%
US—9.9%

425

Manufacturers in Catawba County

24,978

Workers employed in manufacturing in Catawba County

Education & Training



23

Colleges & Universities within 50 miles

4

in Catawba County

LENOIR-RHYNE UNIVERSITY

4-year liberal arts university

Enrollment: 2,686

APPSTATE

4-year public university

Enrollment: 363

CATAWBA VALLEY
COMMUNITY COLLEGE

Community College

Continuing Ed. & Curriculum Enrollment: 12,798