



ECONOMY & BUSINESS

2022





CHAIRMAN'S LETTER

BY THE NUMBERS



5,815
New jobs



\$3.7B
Investment

Over the last year, the Raleigh Chamber worked tirelessly to generate and maintain incredible momentum for our region. When faced with a challenging environment the Chamber stayed true to its mission and effectively advanced the priorities of the business community. This momentum resulted in remarkable and sustainable accomplishments that benefit our members, the business community, and the greater region.

Key accomplishments from 2020/21:

- Achieved largest economic development increase in Wake County's history, totaling 5,815 new jobs and \$3.7 billion in investment — including investments from FUJIFILM Diosynth Biotechnologies, Apple, Invitae, Ineos and Amgen.
- Ran a housing bond campaign for the City of Raleigh that secured over 72% of voter approval.
- Regional Transportation Alliance worked in partnership with the NCDOT to resolve challenges to capital infrastructure, improve travel to RDU and along I-40, and prioritized zero-fare transit.
- Kicked off a revamp of Work in the Triangle, the Chamber's talent attraction and retention effort, including an enhanced website and marketing strategy.
- Welcomed over 800 participants to our annual DEI Conference through the Triangle Diversity Equity and Inclusivity Alliance.
- Provided strong support and resources for the startup community through the Innovate Raleigh program and annual summit.
- Hosted over 175 events in professional and leadership development programming.
- Supported over 350 small, women, and minority-owned businesses through programming like the Black and Hispanic Business Momentum series and the Pathways Program.
- Deployed a Business Pulse Survey to identify industry and region-specific trends and needs for existing companies.
- Launched a new membership subscription program for small business owners.

Over the next year, the Chamber's focus will remain on furthering its core priorities: driving sustainable economic growth, enhancing the community's quality of life and strengthening member businesses. Together, we will work to address the challenges that come along with prosperity by advancing initiatives across transportation, equity, support of small businesses, entrepreneurship, economic development, talent recruitment and retention, education and public policy.



"This is a critical time in our community's history and I am confident the Raleigh Chamber is the best organization to lead the growth and development of this region. The Chamber's impact would not be possible without the support of its members and many partners. Thank you, I am proud to do this work alongside you."

KEVIN HOWELL

Vice Chancellor of External Affairs, Partnerships, and Economic Development,
NC State University
Board Chair, Raleigh Chamber

“For many reasons, it has been a historic year for the region. We have a lot to accomplish in 2022 and with the caliber of leadership in this market, we are on our way to creating a more prosperous future for our members and community.”

ADRIENNE COLE

President and CEO, Raleigh Chamber



RALEIGH CHAMBER

The Raleigh Chamber is an important connector for our business community. As the region's largest business membership organization, the Chamber sits at the crossroads of several critical initiatives — economic development; public policy; transportation; talent; diversity, equity, and inclusivity; entrepreneurship; and support of small and large member businesses and industries.

All of these initiatives converge to guide our mission - to build the regional economy, enhance the community's quality of life, and strengthen member businesses.

As the region continues to experience rapid growth and development, the Chamber is focused on supporting the interests of the business community. Here's what you can expect from us over the next year:

- Build the economy through corporate recruitment and expansion in the region.
- Create a virtual voter guide to help voters make informed decisions in 2022 elections.
- Maintain our vibrant business community through a business-friendly legislative agenda.
- Advance a regional transit plan, lobby for sustainable funding for RDU, NCDOT, and promote innovative and equitable policies for transportation.
- Launch a new talent attraction and retention website and marketing strategy for the Work in the Triangle initiative.
- Through the Triangle Diversity, Equity, and Inclusivity Alliance, lead the effort to make the Triangle region the most diverse, equitable and inclusive business environment in the country.
- Be the forerunner in leadership development training through Leadership Raleigh, Emerging Leaders, the Women's Leadership Conference, and the Young Professionals Network Conference.
- Take an analytical and entrepreneurial approach to grow value for our members.

BY THE NUMBERS

40

**Active relocation/
expansion projects on
average at any one time**

3,000

**Jobs for Apple's east
coast engineering hub**

130,000

**Digital reach of 2021
Diversity, Equity &
Inclusivity Conference**



REGIONAL GROWTH

THE REGION BY THE NUMBERS

NO. 2

**Top State for Business
Climate (North Carolina)**
Business Facilities, 2021

NO. 2

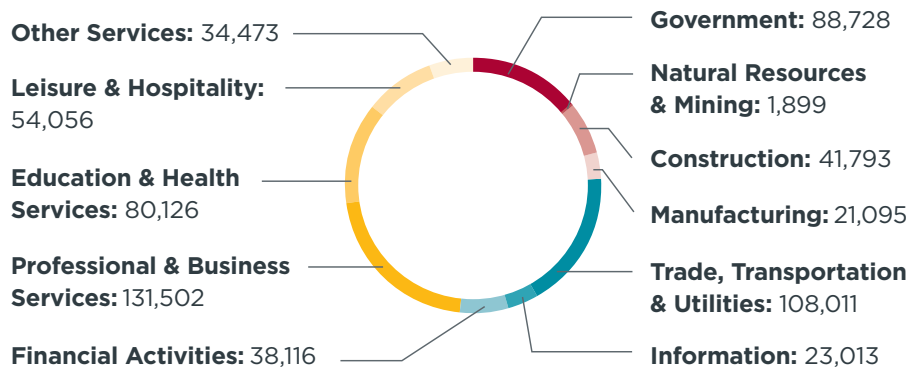
**Top Real Estate Market
to Watch in 2022
(Raleigh-Durham)**
PwC US, 2021

64

**People are added to the
population per day
(21 are born here,
43 move here)**
*U.S. Census Bureau,
Population Division, 2020*

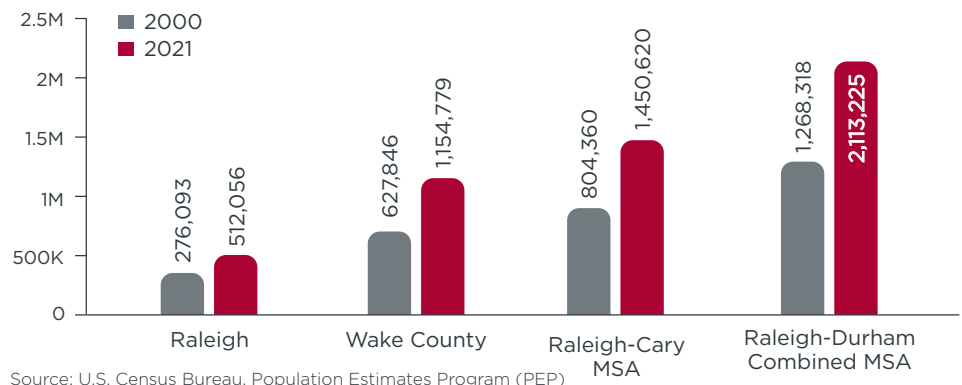
Wake County Employment by Industry Sector 2021

Total Employment: 622,812

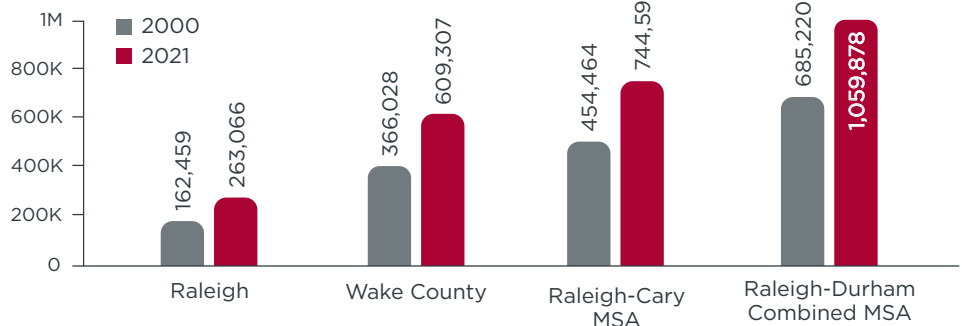


Source: Bureau of Labor Statistics (BLS) Quarterly Census of Employment and Wages (QCEW)

Population Growth



Labor Force Growth



"The Research Triangle Region continues to be a top destination for companies looking to expand or relocate. Throughout the pandemic, our market's resiliency has been evident by record breaking number of jobs and investment dollars announced since March of 2020. With our region's diverse economy and workforce, as well as an incredible education system and high quality of life, the Triangle is the ideal place to live and work."

RYAN COMBS

Executive Director, Research Triangle Regional Partnership



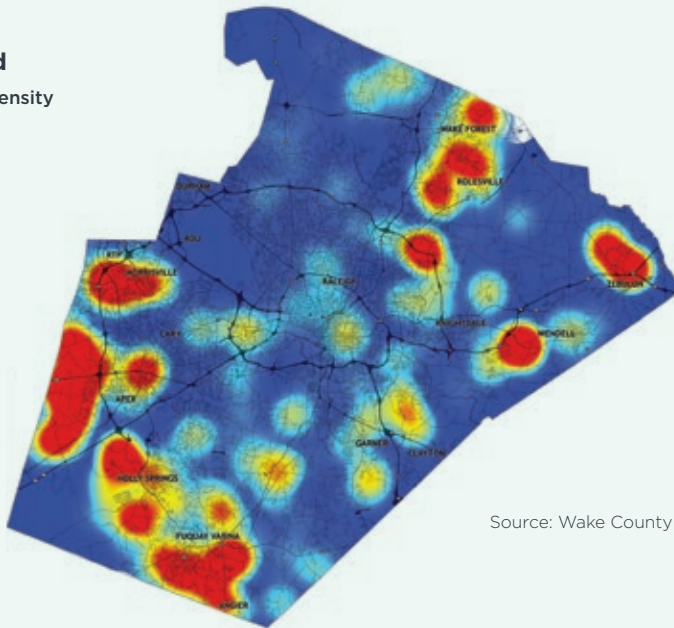
WAKE COUNTY GROWTH

Residential & Commercial Permit Concentrations

Wake County: 2020-2021

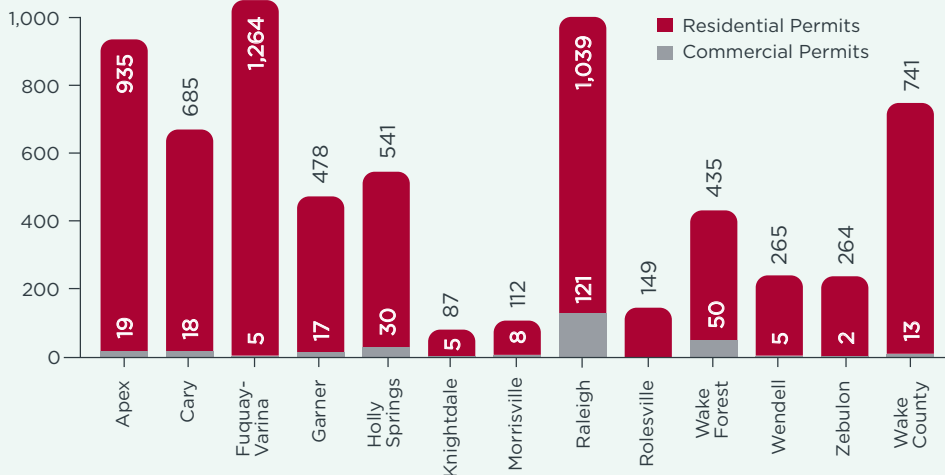
Legend

Permit Density



Source: Wake County Planning Department

New Residential & Commercial Permits by Municipality



* Source: Wake County Department of Tax Administration. January 2021 – September 2021

WAKE COUNTY BY THE NUMBERS

6,995
Residential
permits issued*

293
Non-residential
permits issued*

NO. 1

City where the fewest
homeowners are severely
housing cost-burdened
(Raleigh)

Smartasset, March 2021

NO. 3

Fastest-Growing
Metro from 2019-2020
in the U.S. (Raleigh)

US Census | March 2021

* Source: Wake County Department of Tax Administration. Jan 2021 – September 2021.

“Wake County is building a reputation as the place where global corporations and small businesses alike want to grow and expand. As we attract these companies, we’re firmly focused on enhancing the things that matter to their employees, such as safe and affordable housing, a world-class education system, a regional transit network, a vibrant arts scene, and the most beautiful parks, greenways and open space in the country.”

SIG HUTCHINSON

Chair of Wake County Board of Commissioners





WAKE COUNTY MUNICIPALITIES



Apex

The Town completed two major Capital Improvement projects in 2021. The new Apex Senior Center is a 29,000 square foot state-of-the-art facility aimed at citizens aged 55+. The new Electric Operations facility boasts over 21,000 square feet of offices and workshop areas on a 15 acre campus. In addition, Pleasant Park, a 91 acre Regional Athletic Complex, completed the Phase 1 multi-purpose turf fields. Cash Corporate Center, Apex’s 121 acre industrial and business park, announced its first two tenants in 2021. Construction is underway for a 40,000 square foot life sciences operation as well as a 300,000 square foot distribution center.



Cary

2021 has proven to be a great year, furthering the resilience of the community and the ability to foster strong economic growth. We have seen the significant expansion of great corporate citizens such as Garmin & advanced manufacturer, Protolabs. Through these expansions & more, we saw an addition of roughly 1,217 jobs to the town. Many large projects have continued forward, adding billions to the economy throughout their development and a plethora of Class-A Office Space will be available soon. We are greatly looking forward to welcoming multiple projects here in the near future; Fenton, a 90-acre development is set to come online this Spring; Epic Games will soon break ground on their over 80-acre headquarters; a roughly 50 acres South Hills Mall is set for redevelopment and Downtown Park with adjacent The Walker development are well underway.



Fuquay-Varina

The town of Fuquay-Varina had many impactful announcements in 2021. McRolling Properties, LLC announced plans to build a commercial and retail family entertainment center that will bring 100 new full-time and part-time jobs. The \$14,050,000 entertainment complex will be the first of its kind in the town. Additionally, CCL Label Inc. announced plans to invest \$29 million in new capital investment, purchasing an entire Town-owned business park site consisting of 32.28 acres to construct a 110,000 square-foot manufacturing facility for production and office operations, brining 150 new full time jobs. The town appeared on several “top” lists, earning the titles of safest small town in NC and one of the best towns for first-time homebuyers, among other accolades.



NO. **1**

**Best Place and Suburb to
Live in North Carolina
(Morrisville)**

Niche, 2021



NO. **3**

**Safest Midsize City
in America
(Cary)**

AdvisorSmith, 2021



NO. **10**

**Safest Large City
in America
(Raleigh)**

AdvisorSmith, 2021



Garner

It was announced that the Town of Garner was selected to be home to a new Veteran's Administration (VA) Outpatient Clinic. This new 250,000 square foot state-of-the-art facility will employ hundreds and serve thousands of veterans each year from around the Triangle region. The new VA facility is expected to open by Q1 of 2024. Also, the Garner Economic Development Corporation (GEDC) continues to make strategic investments in Garner's Future. In April of 2021, the GEDC announced the creation of the GEDC Endowment for Education. This new endowment will allow at least two graduating high school students from the community to attend Wake Technical Community College at no cost in perpetuity.



Holly Springs

2021 was an exciting year for Holly Springs, announcing more than 1,000 new jobs and over \$2.5B in investment. Two leading life science companies, FUJIFILM Diosynth Biotechnologies and Amgen selected Holly Springs for new projects, solidifying the town's position as a preferred destination for the life sciences industry. Construction is underway for flex space opportunities in Holly Springs, including The Yield in the Holly Springs Business Park, which boasts multiple buildings that will bring over 1 million square feet for biomanufacturing operations and office space. Another development, AMS Exchange 55 will bring more than 90,000 square feet of flexible office, lab and R&D space.



Knightdale

The Town of Knightdale has adopted an Economic Development Strategic Plan to provide guidance on Economic Development initiatives. The plan focuses on four main strategic focus areas including placemaking, business retention and expansion, business recruitment and workforce development. The plan intentionally focuses on placemaking as the number one strategic focus as creating a great sense of place will help to recruit the future workforce. The Strategic Plan will serve Knightdale over the next five to seven years. Knightdale continues to see growth in the industrial sector and looks to retain current employers, while encouraging expansion and recruitment of targeted industries. The Strategic Plan provides a roadmap for recruiting and developing the workforce for industrial growth in the future.



“It truly is a great time to be in our community. Leaders and citizens across the region are committed to working together to secure a brighter future. We are encouraged by all the progress of the past year, and are energized to keep reaching for what’s next.”

MICHAEL HALEY

Executive Director, Wake County Economic Development
Senior Vice President, Raleigh Chamber

WAKE COUNTY MUNICIPALITIES



Morrisville

In 2021, Morrisville celebrated the announcement that Invitae, a genetic testing corporation, will be making a \$114.6 million capital investment and bringing 374 jobs to the town. The town also launched the Morrisville Smart Shuttle, a free, on-demand public transit service connecting residents, commuters and visitors to 15 locations throughout the town. Morrisville was recognized as one of 10 All-America City award winners for 2021. The National Civic League presented this honor to recognize Morrisville’s work in inclusive civic engagement to build equity and resilience and create stronger connections among residents, businesses and nonprofit and government leaders. In 2022, the town looks forward to beginning development on the Town Center project, a pedestrian friendly, walkable development that will connect existing neighborhoods and bring residents and visitors together to eat, shop, and enjoy time together.



Raleigh

Raleigh continued its steady growth in 2021 with the announcements of new and expanding companies, the creation of new jobs and the addition of more cranes in our skyline creating new spaces for office, retail and residential. Gilead Sciences announced the creation of its Business Services unit occupying three floors of Midtown Plaza in the North Hills Innovation District, representing a \$5 million investment and 275 new jobs. INEOS Automotive, maker of the Grenadier and a part of oil and petroleum giant INEOS Group, announced Raleigh as its North American Headquarters. Bandwidth, which announced a \$103 million headquarters expansion and 1,000 new jobs in 2020, broke

ground on its new 533,000 square foot facility. Construction was completed on phase one of Raleigh Crossing, a new 19 story building in Downtown Raleigh offering 12,000 square feet of ground level retail and 280,000 square feet of office. Pendo, whose signage recently joined the Downtown Raleigh skyline, will occupy half of the Raleigh Crossing office space beginning in early 2022. Construction began on 400H, a 20-story tower that will include 150K square feet of class A office space and 16K square feet of retail space at the corner of Hillsborough and West streets. Redevelopment of spaces has also been at the forefront of development in Raleigh. Redevelopment of the former Peden Steel property on Atlantic Avenue to make way for Raleigh Iron Works began in early 2021. Raleigh Iron Works will feature 184,000 square feet of office and 65,000 square feet of retail in Phase 1. Midtown BioCenter, a redevelopment of a vacant big box retail space on Six Forks Road in the Midtown area of Raleigh, will allow for up to 100,000 square feet of lab and manufacturing space to support the life science industry sector in Raleigh. In North Hills, the demolition of the former JCPenney space is underway making way for approximately 300,000 square feet of office and 150,000 square feet of retail.



Rolesville

Fast-growing Rolesville highlights its genuine community and connection to the capital city, with plans to transform Main Street into a destination for residents, visitors, and businesses. Rolesville is delivering on the promise of an authentic Wake County Town providing high quality of life for its residents and opportunity for new commercial development, partnering with developers to bring new and exciting walkable, mixed-use developments to the heart of town. Developing a new Open Space and Greenway Plan, conducting a Commercial Growth Feasibility Study along U.S. 401, and undergoing design efforts for a 116-acre athletic complex and recreation park, Rolesville is focused on the future.



Wake Forest

With over 375 acres of real estate dedicated to business and job creation opportunities, a life science/bio/R&D-focused certified technology park, and a variety of innovative mixed-use developments underway, Wake Forest continues to advance in prominence as an economic force in Wake County. Winter 2021 brought the much-anticipated launch and grand opening of Loading Dock Wake Forest (LDWF)—a 23,000 square foot entrepreneurial coworking and incubator space located in a restored industrial warehouse in historic Downtown. The largest single project in Downtown's history, LDWF is projected to bring 437 jobs across 100+ companies and over \$175 million in annual economic impact. An additional 450,000 square feet is under development at Merritt Properties' Capital Business Park for light industrial & flex business space and the ongoing expansion of Grove-98—a now 96-acre mixed-use site anchored by Wegmans—all combine to fuse a rich and incomparably bright future for business and quality of life in Wake Forest.



Wendell

Wendell had a very busy 2021 with numerous economic development initiatives in the community. SPC Mechanical opened its 40,000 square-foot headquarters, adding a commercial HVAC manufacturer to the Town's list of local businesses. Publix grocery store opened in Wendell Falls, anchoring a mixed-use center to the community, which includes the 40,000 square-foot Treelight Square dining district. Wake Technical Community College's Eastern Wake Campus 4.0 had its groundbreaking for the 106-acre campus to begin construction. The Wake Med Campus Medical Office and Emergency Room of 90,000 square-feet has submitted its site plan, with construction expected to begin in 2023. Construction began on the new Town Hall for the Town of Wendell at its future location next to Wendell Park.



Zebulon

Located at the eastern tip of Wake County and midway between Raleigh, Rocky Mount and Wilson, the Town of Zebulon is experiencing unprecedented growth with both new homes and new businesses. With an eye towards revitalization, Downtown Zebulon is in the final stages of completing the "Downtown Associate Community Program," a precursor to the North Carolina Main Street Program, and currently has six tenant spaces undergoing extensive renovations with a construction value of \$1.4 Million. These spaces will become home to The Creative Cup, a local coffee shop with a focus on the arts and The Fall Line, a locally owned bar with a historic twist. These will be in addition a new restaurant, boutique retail business, and an artisan bagpipes manufacturer that will join the successes of Olde Raleigh Distillery and Muter Construction.



\$2B

**Investment by FUJIFILM
Diosynth Biotechnologies**

2020–2021 ANNOUNCEMENTS



Amgen

Industry: Life Science,
Advanced Manufacturing
Jobs: 355 | Investment: \$550M

Amgen, one of the world's leading biotechnology companies, announced plans in August 2021 to invest \$550 million to build a new manufacturing facility in Holly Springs. The investment brings 355 jobs to the town, which has become a preferred destination for the life sciences industry. Amgen, which has more than 24,000 employees worldwide, creates life-saving medications for people suffering from serious illnesses like cancer and heart disease. This manufacturing facility, set to begin operating in 2025, will help the company meet the increasing demand for its products worldwide.

The Amgen facility in Holly Springs will be built to exacting environmental standards, consistent with the company's goals of achieving carbon neutrality, and reducing water use by 40% and waste disposal by 75% by 2027. The facility also will support Amgen's participation as a founding member of OneTen, a coalition of many of the world's largest, best-known companies that aims collectively to hire one million Black Americans into well-paying jobs over the next ten years, with a specific focus on those without a four-year college degree.



Apple

Industry: Software,
Information Technology
Jobs: 3,000 | Investment: \$1B

In April 2021, Apple announced its plan to invest \$1 billion in North Carolina and build a new campus at the Research Triangle Park, further solidifying Wake County's position as a hub for the world's leading technology companies. The global tech giant plans to hire at least 3,000 people at an average annual salary of \$187,000.

Apple's new campus and engineering hub at RTP will accommodate the company's growing research and development and engineering teams, among others. It will measure more than 1 million square feet and initially house 3,000 employees working in machine learning, artificial intelligence, software engineering and other cutting-edge fields. Like all Apple facilities, the new campus will run on 100% renewable energy from the first day the doors open.



FUJIFILM Diosynth Biotechnologies

Industry: Life Science,
Advanced Manufacturing
Jobs: 725 | Investment: \$2B

FUJIFILM Diosynth Biotechnologies, a world-leading contract development and manufacturing organization (CDMO), announced in April 2021 that it plans to build in Holly Springs the largest end-to-end cell culture CDMO biopharmaceutical manufacturing facility in North America. The \$2 billion project is historic, because it will be the largest life sciences investment announcement ever in the state of North Carolina.

The large-scale manufacturing facility will bring 725 high-quality jobs for scientists, quality control workers and supply chain experts. Construction of the new manufacturing facility, which will be located at Oakview Innovation Business Campus, is underway. When it opens in 2025, the facility will develop, produce, package and ship medicines approved by the Food and Drug Administration and other regulatory bodies across the country and around the world.



Gilead

Industry: Life Science, Information Technology
Jobs: 275 | Investment: \$5M

Gilead Sciences, Inc., a leading biopharmaceutical company developing innovative medicines, has selected Raleigh as the location for a major business services and information technology hub, creating 275 jobs. The company will invest up to \$5 million in Wake County.

Gilead Sciences, with headquarters in Foster City, California, is a biopharmaceutical company that discovers, develops, and commercializes innovative medicines in areas of unmet medical need. With each new discovery and investigational drug candidate, the company strives to transform and simplify care for people with life-threatening illnesses. With operations in more than 35 countries worldwide, Gilead's primary areas of focus are virology, inflammation, and oncology. The company's project in Raleigh will create a new Business Services center delivering financial, human resources, and information technology services, including cybersecurity and digital transformation initiatives.



Invitae

Industry: Life Science
Jobs: 374 | Investment: \$114,600,000

Invitae Corporation, a life sciences company specializing in genetic testing, announced in April 2021 that it plans to make a \$114.6 million capital investment in the Town of Morrisville in Wake County, NC. Joining the more than 600 life sciences organizations in the Research Triangle region, the San Francisco-based company harnesses the power of genetics and technology to make medical genetics affordable and accessible. The project brings 374 jobs, with an average salary of \$91,176.

Invitae will become one of the first occupants of The Stitch, the adaptive reuse project of the former Morrisville Outlet Mall. The up-fitted facility boasts 245,000 square feet of office and lab space minutes from Raleigh Durham International Airport.



PennyMac Loan Services

Industry: Financial Services,
Information Technology
Jobs: 322 | Investment: \$4.3M

PennyMac Financial Services, Inc., a California-based specialty financial services firm, will create more than 300 jobs in Wake County, Governor Roy Cooper announced in January 2021. The company will invest \$4.3 million into PennyMac Loan Services, LLC, its mortgage lending subsidiary, to establish a mortgage fulfillment production center in Cary.

"Growing companies like PennyMac Financial want to expand in North Carolina even during a pandemic because of our strong talent pipeline, steady business climate and our exceptional quality of life," said Governor Cooper.



INEOS Automotive

Industry: Automotive,
Advanced Manufacturing, Headquarters
Jobs: 50

In September 2021, INEOS Automotive announced plans to locate its new North American headquarters in Raleigh. INEOS Automotive is part of INEOS Group, which produces petrochemical and other chemicals as well as oil products across the globe with operations in 29 countries, employing 26,000 people.

The company plans to begin selling its Grenadier 4x4 utility vehicle in summer 2023. They plan to bring 20-25 managerial and professional jobs to Raleigh in the coming year.

Invitae rendering



“2022 will be a critical year for our students and families as we continue to build upon the lessons learned from the pandemic. The pandemic accelerated change in every field, including education. We cannot return to normal as we knew it.”

CATHY MOORE

Superintendent, Wake County Public School System



EDUCATION AND TALENT

Wake County Public Schools

For anyone who ever wondered whether schools were important to our communities, that question was answered many times over with a resounding “YES!” in 2021. There is a newfound appreciation for the many ways public schools serve as an indispensable foundation for our families, for our economy and for the overall well-being of our community.

And because of the dedication and skill, the Wake County Public School System’s response to the pandemic became a model for school districts across North Carolina and around the country. Our district is seen by peers as the gold standard of what a public school district can and should be.

We have shown that every employee’s work is critically important to our mission of graduating productive citizens ready for college or career, whether that employee works in a classroom or not.

At the same time, the shift to remote learning forced us to rethink space and time. Thanks to the talent and ingenuity of our staff, new skills were used to solve decades-old problems. Virtual learning helped us to build stronger connections between home and school. We’ve expanded learning and collaboration beyond the school day and building. And we’ve leveraged these new tools to meet students where they are. This must and will continue.

Capital Area Workforce Development Board

Certain groups were hit harder by unemployment than others at the height of the pandemic. Namely, lower-income adults, younger workers, and people of color. While some high-paid workers have been able to work from home, save money, and receive pay while out sick, lower-paid workers typically did not, and still do not, have those luxuries.

Therefore, a major focus of CAWD’s 2022 Strategic Plan is upward mobility. As employers are increasing wages, benefits, and starting to offer workers more flexibility, this is the right time to help these populations upskill to qualify for better employment opportunities.

There are other things businesses can do. Hiring “perfectly skilled” individuals is ideal, but some employers are simply excluding too many people from the start. This can happen when job descriptions aren’t accurate or assuming mature workers lack technical skills. In 2022, we will work on influencing employers to consider candidates who have been on less traditional career paths, expose them to new candidate sources, and increase access to employee training options to businesses that don’t meet the usual thresholds for local workforce hiring incentives. Lowering barriers to better opportunities allows more people to participate in the prosperity of Wake County, and that is our ultimate goal.



“Capital Area Workforce Development is highly cognizant of changing workforce dynamics. These shifts have businesses and workers struggling to adjust. How we work, where we work, the inability to find suitable work, and the inability to find the right workers are issues we are navigating today and will follow us into 2022 and beyond.”

PAT STURDIVANT

Executive Director, Capital Area Workforce Development

“NC State remains committed to doing its part to grow the region’s talent pipeline while bringing breakthrough research to market. Through a legislative initiative called Engineering North Carolina’s Future, we will receive new resources to bolster enrollment and research in high-demand STEM fields. As the university has done for more than 130 years, this year we will stay focused on advancing public-private partnerships to support economic development across the region and state.”

RANDY WOODSON

Chancellor, NC State University



HIGHER EDUCATION ECOSYSTEM

Home to NC State University, Duke University and UNC-Chapel Hill as well as numerous other universities and colleges, the Triangle attracts some of the brightest minds in the U.S. and the world, contributing to the area’s high-performance workforce.

There are a total of 12 colleges and universities and 8 community colleges in the Triangle Region. The academic institutions work closely with local economic developers and businesses to ensure course offerings align with

industry needs and prepare students for the jobs of tomorrow. Our highly educated workforce is one of many reasons so many businesses come to the Triangle Region.

BY THE NUMBERS



NO. 1

MBA Program in Diversity Index

(N.C. State - Jenkins Business School)

Bloomberg, October 2021

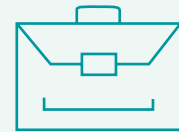


NO. 1

Online Community College in the U.S.

(Wake Technical Community College)

Best Value Schools, June 2021



NO. 12, 20, 64

Best Business

Graduate School in U.S.

(Duke, UNC, NCSU)

U.S. News & World Report, April 2021

“Despite the challenges of the pandemic, Wake Tech continues to experience tremendous progress. Adversity sometimes calls on strengths we didn’t know we had. Yes, it was another tough year, but our students, faculty and staff showed amazing resilience and perseverance. From the perspective of collective community impact, there is no more exciting place to be – right now, at this moment – than Wake Tech! Our programs, services, and carefully-forged strategies will without question further our mission and heighten the impact we aspire to have as an institution.”

DR. SCOTT RALLS

President, Wake Technical Community College





“DEI is more than a business imperative. It is the right thing to do, as we evolve and reimagine a business community that celebrates diversity, invites inclusion, and builds bridges towards equity. This is our vision and the enormity of the challenge will not preclude our efforts in reaching it.”

DANYA PERRY

Vice President of Diversity, Equity & Inclusivity, Raleigh Chamber
Director of Equitable Economic Development, WCED

DIVERSITY, EQUITY, AND INCLUSIVITY

BY THE NUMBERS

60

**Small businesses
supported by the Pathways
Program**

300+

**Participants in the Black
and Hispanic Business
Momentum programs**

600+

**Attendees to the annual
Diversity, Equity &
Inclusivity Conference**

The Triangle is an incredibly dynamic region of North Carolina and is the home to a wide range of businesses, including Fortune 500 giants and thousands of small and mid-sized companies. As the home of a diverse set of industries, one can understand why it is the nation's fastest-growing regions. Anchored by leading industries, government and world-class universities, and medical centers and schools, the area will continue to evolve to a national center of prosperity. In its evolution, it is critical to cultivate a region that values and epitomizes diversity, equity, and inclusivity (DEI).

As the voice of our business community, we recognize that addressing the evolving demographic changes in our region is key to growth and sustainability. We are proud to initiate and support efforts across the Triangle that promote diversity, equity, and inclusivity among our businesses. The Triangle DEI Alliance is leading the effort to make the Triangle region the most diverse, equitable, and inclusive business environment in the country.



Our priorities for 2021-2022 will highlight advancing DEI in the workplace, workforce, and marketplace. The goals include the following: supporting existing industries in designing effective strategies; curating resources and effective programming to support historically underrepresented small businesses; advocating for policies and practices that ensure a business climate that activates DEI and inclusive prosperity; and advance DEI as a strategic imperative for this region's competitive edge.



INNOVATION AND ENTREPRENEURSHIP

Innovate Raleigh Summit

After holding last year's summit virtually due to the pandemic, Innovate Raleigh gathered on Friday, Oct. 29 to celebrate the 10th annual summit. More than 300 people gathered to celebrate our region's entrepreneurial ecosystem. We welcomed back Innovate Raleigh Founders, Mayor MaryAnn Baldwin and Dr. Terri Lomax and enjoyed keynote addresses from Johnny Hackett Jr. of the Back Dollar Corp. and Mitchell Silver of McAdams.



Innovate Raleigh Board Chair

As we enter the year 2022, I can't help but first reflect on the founding of Innovate Raleigh. In 2011, Raleigh was comparable to a fledgling startup trying to find 'product-market fit'. We were confident we possessed all the right ingredients, but we were still learning how to best combine them to create the 'secret sauce' needed to become a global beacon of innovation and entrepreneurship. Fast forward to Spring 2021 when the Triangle region secured massive project commitments from both Google and Apple. Certainly, a great sign of the progress made over the past decade, but how do we differentiate from any of those other cities on the "Top most innovative" lists and how will it propel us forward?

Above and beyond the fancy accolades, we are **Accessible** and **Approachable**. It's ingrained within our DNA and sewn into the fabric of our community. Diversity is a key component to our success, and we extend an open invitation to join. Regardless of birthplace, age, color, gender, background, education, heritage, or sexual orientation – **All Are Welcome**. Given this, Raleigh attracts the 'Best of the Best' from around the world, and regardless of country of origin, they bring with them a desire to contribute their full creativity and passion to help shape our community moving forward. Innovate Raleigh is uniquely positioned to be the "Front Door" for the innovation ecosystem in the Triangle, connecting and catalyzing opportunities across the region.

There are several key areas of focus for 2022:

- 1. University/Student Entrepreneurship** – Deepening the university connection within the innovation community. We have 12 colleges and universities across the region, including 3 HBCUs, 3 Tier-One Research Universities, and over 100,000 students, and we need to further connect our local talent to our local companies.
- 2. Storytelling** – Continue to leverage the partnership with the News & Observer, creating additional content to highlight and tell the stories of our innovative companies.
- 3. Catalyst/Connector** – Innovate Raleigh will become the main catalyst and connector for the Triangle's entrepreneurial ecosystem; Leverage our coworking partners as convening spaces, enabling us to meet founders, and connecting them to meaningful resources to help foster growth.
- 4. Focus on Tech+** – Tech is our bailiwick as we have great infrastructure to enable long-term success, but we now have an even greater opportunity to support our traditional operating companies/tech-enabled firms that fall outside the scope of high-growth ventures.

BY THE NUMBERS

NO. 1

Top Place to Start a Small Business (Raleigh)

Lending Tree, October 2021

NO. 4

Top City Tech Hub for Growth Potential (Raleigh)

Business Facilities, August 2021

NO. 12

Most Future-Focused City in America (Raleigh)

FinanceBuzz, July 2021

DERRICK MINOR

Consultation Solutions, HR & People Operations at Vaco
Board Chair, Innovate Raleigh





“As plans for the future of work unfold in the Triangle, key investments in 2021 have proven the need for large, single-user campuses remains, alongside collaborative coworking spaces and forward-facing office models that reflect post-pandemic return to work expectations; luckily, in RTP, we have all three.”

SCOTT LEVITAN

President and CEO, Research Triangle Foundation, Research Triangle Park

RESEARCH TRIANGLE PARK

Centrally located between Raleigh, Durham, and Chapel Hill's major research universities, Research Triangle Park remains a powerful center for business, research, and development in North Carolina.

In April 2021, Apple announced it would build a large campus in RTP and hire at least 3,000 skilled workers. Many large investment and job announcements followed, including Cisco's \$20 million rural broadband innovation center, Jaguar Gene Therapy's \$125 million expansion, Fidelity Investments' 1,500 new jobs, and Eli Lilly's acquisition of an additional 102 acres of land in RTP.

Progress continues on the Hub RTP project in the heart of the Park. The 2 million square foot, \$1 billion development will provide a place to work, gather, dine and create within RTP's first dense urban lifestyle center. This year, Longfellow Real Estate Partners joined the project with plans to build 225,000 square feet of life science space on Davis Drive; additional partners include KDC (high-rise office), White Point (retail) and MAA (residential); a hotel and more than 16 acres of green space are also planned. Hub RTP will offer a sustainable and high-quality life, with access to local food, drinks and shopping at Boxyard RTP, events, programs and coworking at Frontier RTP, and bike and walking trails that connect to the rest of RTP and the greater Triangle Region.

Additionally, the RTF Charitable Fund, which is administered by the RTP DEI Collective, distributed grants to three deserving organizations that engage North Carolinians historically under-served in STEM education, including women and girls, ethnic minorities and those from low-income backgrounds. WomenNC, Code the Dream and the Kramden Institute each received \$25,000 grants to further their work in bridging the diversity gap in STEM fields in North Carolina.

BY THE NUMBERS

60,000⁺
Employed by
RTP companies

300⁺
Companies in the Park

NO. 1
Largest university research
park in the country



“2021 showcased the residential real estate industry’s agility and creativity in finding homes for individuals and families. A moderate increase in interest rates in 2022 may dampen demand, however, we anticipate home sale prices to continue to increase, driven by the low cost and high quality of living in Wake County.”

SUSAN SANFORD

Relocation Director, Berkshire Hathaway HomeServices
York Simpson Underwood Realty



RESIDENTIAL AND COMMERCIAL REAL ESTATE

Current & Emerging Trends in Residential Real Estate

If 2020 was the year no one saw coming, 2021 was the year our region excelled at adapting to changing work and market conditions. Residential real estate played a crucial role in supporting talent recruitment and retention and economic development in Wake County.

Trends that emerged at the outset of the pandemic have continued into 2021 – fewer home listings as a function of continued, flexible work-from-home policies; increased interest from individuals and families moving to the region with or without job offers in hand; delays in shipping of home goods; and an increase in demand and cost of temporary housing. Real estate professionals have pivoted nimbly to this very dynamic market. Home-finding visits are focused on finding clients the right fit in terms of neighborhood and home style, so families can make offers virtually if necessary.

The inventory challenges we began to experience in 2020 have continued this year. Resale inventory is down 32.6%, and new construction listing inventory is down 53.4%. With buyer demand continuing to outpace supply, Wake County’s median sales price increased by 16.86% year-over-year from \$338,000 to \$395,000. The average days on market were also reduced by over half from 42 days in 2020 to 19 days due to competitive market conditions.

Our 2022 real estate outlook suggests that the record trends of 2020 and 2021 may begin to moderate. With just 0.6 months of supply of housing inventory, we expect home values to continue to appreciate in 2022. Limited inventory, increased values, and rising interest rates will likely steady the number of home sales and could bode well for a soft landing as the market reaches levels that will become the new normal.

Current & Emerging Trends in Commercial Real Estate

When the COVID-19 pandemic emerged in March 2020, offices, restaurants, and retail stores were deserted almost immediately. Luckily, the real estate market – and the economy in general – has bounced back in the two years since then, and the outlook is positive for 2022. According to PwC and Urban Land Institute’s 2022 Emerging Trends in Real Estate, flexibility, convenience and resilience will ultimately drive the commercial real estate industry over the next 10 years, as the economy continues to react to and recover from the pandemic.

In the wake of the pandemic, consumer expectations of what they want to see in designed spaces have changed,

meaning there will likely be a serious shift in the functionality of homes, offices, shopping centers and healthcare spaces. In addition, the commercial real estate industry will need to continue to adapt to companies’ need for space – according to the report, industry leaders predict that office space utilization will likely decrease between 5 and 15 percent within the next three years. The report lists Raleigh as the #2 Real Estate Market to watch across virtually all product types, based on future expectations and trends.



“The real estate market in the Triangle is excellent, and is continuing to grow. Residential for sale and rental is in high demand, with migration to the market at an all-time high. Industrial is outstanding, office demand is increasing and retail is recovering. We look forward to a productive 2022 here in the Triangle and across all of North Carolina.”

JOHN KANE

CEO, Kane Realty Corporation



TRANSPORTATION AND MOBILITY

Accelerated Metropolitan Mobility: an Agenda and Strategy for a Growing Region

With recent economic development announcements, increasing pressures on land costs, and ongoing population growth, the regional business community is more focused than ever on advancing effective transportation options for all people.

The Regional Transportation Alliance has served as the voice of the regional business community on transportation for two decades. In 2022, RTA will continue to push for both short-term and strategic improvements including freeway, transit, and RDU Airport projects – and sufficient funding – under the umbrella of Accelerated Metropolitan Mobility.

In 2022, RTA's top priority remains identifying and advancing sustainable funding for RDU Airport.

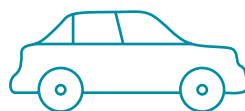
Accelerated Metropolitan Mobility

1. Advance sustainable funding for RDU Airport
2. Accelerate metropolitan rapid transit system
3. Promote “rapid relief” freeway improvements
4. Support mobility innovations, technology, and pilots
5. Modernize revenues for multimodal freeways and streets

The region's enhanced transit future will begin in earnest in 2022, when the construction of our first bus rapid transit (BRT) corridor commences in Raleigh. More than 50 miles of BRT will be constructed by 2030, forming a vital component of our future metropolitan rapid transit system.

Our Metropolitan Rapid Transit System will have 7 complementary elements:

1. Regional commuter rail spine
2. Regionwide bus rapid transit network
3. Multimodal linkages, including bikeways and “complete streets”
4. Zero fare transit policy
5. Equitable land use policies
6. Sustainable energy practices
7. Operations-focused and innovation-ready mindset



Raleigh-Cary metro ranks as having the lowest traffic congestion in the U.S. for any major metro area over 1 million people

“The regional business community recognizes that an increasingly effective, equitable, and indeed exceptional metropolitan rapid transit system will be transformational—for our region, and for our region’s people. It will provide improved accessibility and opportunity, and as a result improve the economic mobility, success, and sustainability of our community.”

JOE MILAZZO

Executive Director, Regional Transportation Alliance

“Raleigh-Durham Airport Authority continued to recover from the global health pandemic as more passengers returned to air travel and airlines restored connectivity. The health and safety of airport visitors remain top priorities with RDU offering contactless processes and innovative technologies that make your travel experience smooth and convenient. As we move into the new year, RDU will implement new products and services and restart important airport projects to prepare for future growth.”

MICHAEL LANDGUTH, A.A.E.

President and CEO, Raleigh-Durham Airport Authority



RDU INTERNATIONAL AIRPORT

The COVID-19 pandemic disrupted years of record growth at RDU, but the airport started 2021 with a new sense of optimism as it prepared for a prolonged but steady recovery. Passenger traffic increased at a robust pace, allowing RDU to direct its efforts toward stabilizing and recovering from the pandemic, welcoming back travelers, recovering nonstop destinations and building for the future.

RDU contributes more than \$15.1 billion to the economy and supports nearly 100,000 local and regional jobs, according to an analysis released in 2021 by N.C. State University. The airport also generates more than \$3.5 billion in personal income and \$518 million in taxes for state and local governments.

As our region turns the corner and resumes its growth trajectory, RDU plans to restart several construction projects put on hold in 2020, including Park Economy 3 expansion, the addition of two checkpoint lanes in Terminal 2 and the replacement of RDU's primary runway, 5L-23R. The Authority also resumed development of the first Sustainability Management Plan to guide the airport's efforts to reduce its carbon footprint, waste, and energy use, manage resources efficiently and improve the airport experience for travelers, tenants, employees and neighbors.

Finally, guests can look forward to new dining options in the new year. RDU is diversifying food and beverage options in the terminals to reflect our dynamic region including the addition of ethnic flavors, local breweries and other fresh concepts.

BY THE NUMBERS

12

Airlines

38

Nonstop destinations
with 2 international
destinations

NO. 3

Best large airport for
customer satisfaction in
2021 J.D. Power study



Icelandair

will begin new nonstop
service to Reykjavik
in May 2022





12.9M

**visitors welcomed
in Wake County
in 2020**

TRAVEL AND TOURISM

BY THE NUMBERS

\$1.7B

**Spent by visitors in
Wake County in 2020**

17,433

**Workers tourism industry
supported in Wake County**

530

**New hotel rooms on
the market in 2021**

Impacts to the tourism industry have been felt in Wake County since March 2020, but with the number of people receiving their COVID-19 vaccines increasing and a rise in consumer confidence to travel, we are optimistic about the year ahead. As a result, domestic leisure travel is driving the recovery process and we continue to see monthly increases in hotel occupancy and average daily rates. Domestic leisure travel is estimated to surpass 2019 levels in 2022 and beyond. This demand is fueled by the return of concerts, events and festivals at nearly full capacity, along with the reopening and new programming at our museums along with our cultural and performing arts facilities.

Youth, amateur and collegiate sporting events have returned to normal capacity, and we have seen an even higher number of sporting events booked in 2022. With the creation of the nation's first esports tax incentive program in North Carolina, we anticipate a rise in the number of esports competitions and events coming to Wake County for years to come.

Domestic business travel, which includes meetings and conventions, is forecasted to be back to 76% of 2019 levels in 2022 with a full rebound in 2024. Wake County is beginning to experience demand for meetings and conventions back to nearly 2019 levels. However, the projected attendance for meetings and conventions through 2022 is still lower due to health and safety concerns on a national level.

Prepared food and beverage tax collections are already exceeding pre-pandemic levels, so recouping labor shortages remains a priority for the industry to support the rising demand. The leisure and hospitality sectors still suffer strong employment losses with 1-in-12 pre-pandemic jobs remaining lost and many hotels and restaurants struggling to hire workers.

With sights set on the year ahead, 2022 looks very bright for Wake County tourism. We anticipate continuous higher demand and positive growth for hotels and restaurants as consumer confidence and the desire to travel continues to improve.

"Tourism recovery is in full swing as more people receive vaccines, restrictions ease and consumer confidence in travel enhances. We anticipate a bright future for the hospitality and tourism industry in Wake County in 2022 and for many years to come."

DENNIS EDWARDS

President and CEO, Greater Raleigh Convention and Visitors Bureau (Visit Raleigh)



“Raleigh is one of the fastest growing cities in the country. As such, we must be prepared to face our challenges — housing affordability, regional transit, and equity. Our goal is to meet these challenges head on and create a vision for Raleigh that takes us from a small city to a large, growing city. With your help, we can achieve this together.”

MARY-ANN BALDWIN

Mayor, City of Raleigh



CITY OF RALEIGH

With the announcement that Apple will open a new campus in RTP, Raleigh (and our region) is officially on the map. We have 40 active projects looking at this area for future economic development, bringing jobs and new opportunities.

Because of this projected growth, we must act with urgency to ensure we are prepared for the future.

Commuter rail must be a top priority for our region, connecting Johnston County, Wake County and Durham County. We cannot afford to make the same mistakes that other peer cities have made. Investing in regional transit will improve quality of life for all our residents and make our region a more desirable place to live. It will also connect residents to new job opportunities and workforce training.

During the past year, we have made considerable progress in the area of housing affordability and choice, passing an historic \$80 million housing bond and initiating zoning changes that allow for townhomes, duplexes, triplexes, quads, accessory dwelling units, cottage courts and tiny homes to be built in our city. During the upcoming year, we will work with homebuilders to encourage the construction of this “missing middle” housing.

We will also begin work on the Courageous Conversations initiative, prioritizing actions brought forward by the Racial and Social Justice Center at Shaw University. Housing, education and workforce training for low-income residents must be a top priority.

And finally, we have to envision the Raleigh of the future. This includes investments in PNC Arena, a new, all-purpose/soccer stadium in Downtown South, the expansion of the Convention Center and the construction of a Convention Center hotel — as well as Dix Park, described as the most exciting new parks project *in the country*. Working together, we can create the Raleigh of the future.

BY THE NUMBERS

NO. 1

Top Place to Start a Small Business (Raleigh)

WalletHub, 2021

NO. 4

Top Tech Hub for Growth Potential (Raleigh)

Business Facilities, 2021

NO. 2

Millennial Magnet (Raleigh)

Business Facilities, 2021

2022 ECONOMIC FORECAST

2022 will mark the third year of the world coping with the Covid-19 virus. In our country, all states and all regions have suffered tremendous human and economic losses from the pandemic. While numerous metrics tracking the virus showed improvement as 2021 ended, Covid-19 still threatens us, and the future path of the virus continues to be a major determinant of the economic outlook.

The virus' impacts can clearly be seen in the Raleigh region's employment data. Regional employment dropped 11% during the spring of 2020 as shutdown and stay-at-home orders curtailed economic activity. However, once restrictions were eased and economic growth returned, the region quickly recovered. By the end of 2020, the Raleigh region had regained 97% of its job losses, any by October, 2021 the area had recovered almost all of its pandemic-related job losses.

Of course, the recovery has not been even across all sectors. Technology, financial services, and professional services have totally recovered and are now setting new records for employment. In contrast, many firms in the hospitality and personal services sectors have faced challenges filling vacant positions. Instead of all workers returning to their pre-pandemic jobs, there appears to have been a re-allocation of workers among occupations. Many workers used their furloughs in 2020 to re-skill and up-

skill their capabilities, thereby allowing them to take better paying jobs when the economy re-opened.

The conclusion is the labor market will still be a challenge for some economic sectors in the region in 2022 and beyond. Fortunately, as out-of-state workers continue to move to the Raleigh area, the aggregate labor supply will grow. However, labor-saving technology and automation will increasingly be used in work settings, forever changing how work will be done.

Both residential and commercial development strongly advanced in the Raleigh market in 2021. Through October of 2021, the number of building permits in the Raleigh region was already 28% greater than the number of permits during the entirety of the pre-pandemic year of 2019. Raleigh also ranked 17th highest in permits in 2021 among the 368 largest metropolitan regions.

For the year ending in June 2021, over 2.2 million square feet of commercial space had been delivered in Raleigh, an increase of 75% over the previous year and a seven-fold faster growth rate than in the nation.

The assessment is that the future looks bright for growth in the Raleigh region in the years after the pandemic. Indeed, a strong argument can be made that growth will accelerate. Building on Raleigh's advantages of competitive costs, 21st century industries, strong K-12 and higher education systems, available locations,

and a pleasing climate, there could be additional growth from businesses and households leaving regions particularly hard-hit by the pandemic. It is likely the Raleigh region will add at least 20,000 jobs – a 3% increase – in 2022.

There is one large caveat to consider. Assuming the Covid-19 virus is eliminated, or at least controlled, 2022 will be the first year of the post-pandemic economy. The question is how much of the changes experienced during the pandemic will survive and have the potential to significantly reorganize the economy. For example, some experts expect remote working to be used by one-third of the workforce, triple the pre-pandemic rate.

If accurate, such a change could allow a significant number of households to re-locate their residences to outside the core of metropolitan areas. Exurbs, small towns, and even rural areas would then see growth. These moves would be supported by the spread of reliable high-speed internet, drone delivery of products, and internet delivery of services like education and medical care. Metropolitan areas would still grow – but not as much – thereby reducing pressures on traffic, congestion, and real estate prices.

Even if such changes occur, the Raleigh region will still grow and add population, workers, and businesses. The region is truly one of the most dynamic and vibrant metropolitan areas in the country. However the post-pandemic economy evolves, the Raleigh region will be at the forefront. Also, let's continue to hope the post-pandemic economy does arrive in 2022!



DR. MICHAEL L. WALDEN, PH.D.

Dr. Walden is a William Neal Reynolds Distinguished Professor Emeritus at North Carolina State University. Walden taught economics for 43 years at NSCU, and during his career he became recognized as an expert in North Carolina's economic development and public policy. The author of 14 books and over 300 articles and reports, Walden won numerous state and academic awards, including the Order of the Long Leaf Pine. He is now a writer, speaker, and consultant. His newest book, "Re-Launch: Renewing Families and Reviving the American Dream in the New Independent Lifestyle," will be released in February.

OUTLOOK FOR THE FUTURE

Caution, Still Under Construction-Your Next New Normal

As 2021 came and went, we were all finding our own circuitous route to our personal new normal. Many of the things we hoped for became real. An effective vaccine was found and about three quarters of North Carolina adults have had at least one dose, with 69 percent fully vaccinated. By the second quarter of 2021 national GDP had rebounded to pre-pandemic levels. We began to travel again, see family and friends again, our children and elderly relatives reemerged back into society, and many businesses successfully reopened.

Last New Year we were hopefully anticipating a post-pandemic return to a slightly altered new normal. Now, after almost two years of modified behavior, there is little doubt that business and society has been changed forever and the rules continue to be rewritten. Change is always scary, but Raleigh, Wake County, and the Research Triangle Region are emerging in an even more competitive position. Our recent analysis of the top hundred U.S. metros showed the Raleigh-Cary MSA as #1. (Durham-Chapel Hill was also in the top 10.) Great news, but complacency is a competitiveness menace. In these times, a vigilant eye toward the horizon is required.

Over the next decade business climate and infrastructure will remain critical to regional competitiveness. North Carolina consistently ranks among the best states for business climate, giving our region an important advantage. New federal funding will afford us the opportunity to ensure that our infrastructure can keep up with growth. Two boxes checked.

The overwhelming topic of the day is workforce. No issue will impact regional competitiveness more in the next few

years. As national population growth slows, and the existing workforce ages, every region will be competing to attract more and better educated and trained workers. Again, our region scores among the national leaders.

Two new workforce challenges are here, resignations and remote work.

Now dubbed the “Great Resignation” employee quit rates have reach record levels. Employees with many options are looking for greater workplace satisfaction, higher wages and jobs that are in a great place to live. Wage inflation, rising housing costs and overall inflation are creating a challenge to maintain an affordable cost of living and a high quality of life. That combination has been our worker attraction secret sauce for decades.

Increased remote work seems like a certainty. About 30 to 40 percent of current workers could do all or a significant part of their job remotely. For many workers the flexibility, time gained by eliminating commuting and safety of work from home will not be ceded away easily. Many employers still worry about losing the innovation or the corporate culture gained from interaction. But they also see facility savings, and more importantly, the ability to hire anyone from anywhere. It might become more normal for more people to live in a great community and virtually commute to a business “headquartered” in a very business friendly state. Our region looks like it could be a big winner in the competition for talent.



The final competitive area used to be relegated to second tier for location consideration but has recently emerged as a priority. COVID-19 has raised “risk” into the forefront of corporate consciousness. Health risk makes sense. Healthy workers are more productive, and health has been on all our minds. But other risk factors such as weather, crime, and state finances now seem more important.

All those predictions from last year: supply chain disruptions, accelerated automation, increased remote health and retail, early retirements, and an explosion of small business are coming true. Each will have impacts on our region and require strategic awareness and decisive action. Looking into 2022 we can expect continued disruption and accelerated change, but we can also expect that our region will see continued prosperity and growth.

TED ABERNATHY

Managing Partner,
Economic Leadership, LLC





EDGE 6 THANK YOU

The Economy and Business 2022 publication is made possible by the generous support and leadership of EDGE investors. These public and private partners support the Raleigh Chamber's economic development and government affairs efforts. Wake County and the Triangle region are known for collaborating effectively to bring tangible results to our communities. Effective collaboration requires the dedication of business, government, and civic leaders. Thank you to our EDGE investors for supporting economic development in Raleigh, Wake County, and the Research Triangle region. Your partnership, involvement, and leadership keep the community moving forward.

To learn more about EDGE 6 and current investors:

Visit: Raleigh-Wake.org/investors

Contact: Michael Haley, Executive Director, Wake County Economic Development (mhaley@raleighchamber.org)



Contact Us

Office

Location: 800. S. Salisbury St., Raleigh, NC 27601

Web

raleigh-wake.org | raleighchamber.org | workinthetriangle.com

Twitter

@RaleighWake | @RaleighChamber | @WorkTriangleNC

Phone

919.664.7000

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