

WAKE

Wake County
Economic Development

FY 2016/2017 Annual Report





WHAT A GREAT YEAR!

It was another exciting year for Wake County Economic Development! We welcomed new team members, transitioned into different roles, and celebrated many successes—and we're looking forward to the opportunities already emerging for FY2018.

NEW COMPANY ANNOUNCEMENTS & EXPANSIONS

- Infosys—one of the largest jobs announcement in state history (2,000 jobs)
- Credit Suisse, MetLife, Citrix, Verizon, Trilliant, INC Research, Argos

TALENT

- The Work in the Triangle website and #TriangleTuesdays continue to be great resources for our community
- Regional Workforce Skills Analysis created and deployed to identify skills gaps across multiple industry sectors

MARKETING

- Successful media tour in New York City with Cindy Whitehead (The Pink Ceiling)
- Creation of 64 national articles
- Advertising equivalence of \$5.8 million

INNOVATION AND ENTREPRENEURSHIP

In August, we announced a new partnership between the Greater Raleigh Chamber of Commerce and Innovate Raleigh. The collaboration will further aid the area's growing entrepreneurial community and innovation ecosystem. We are excited to work closely with the Innovate Raleigh team and continue to uphold the vision that the Triangle is one of the top places in the U.S. for innovation and entrepreneurship. The 6th annual Innovate Raleigh Summit of the partnership took place on Nov. 9, 2017.



"These successes would not be possible without the support of our Edge investors, our municipal partners, and many public sector partners. I often say that economic development is a team sport. Like any successful team, we must have all the right parts to win. Our community has an incredible array of municipal, private sector, and public sector partners driving our economic development forward and creating opportunities for the citizens of Wake County. We look forward to continued growth and partnership in the new year!"

Michael Haley

Executive Director | Wake County Economic Development
Senior Vice President | Greater Raleigh Chamber of Commerce

NEW PROJECTS - 102

JOB CREATION & INVESTMENT

The past year showcased the diversity and strength of our local economy. In FY16-17, we announced 9,219 jobs and \$317 million investment across our key sectors of life science, technology, cleantech, and advanced manufacturing. During this time of promising growth, business leaders continue to point to Wake County's highly qualified workforce, top-tier universities, and markedly low rates of attrition as reasons to invest in the region.

#2 Best Place for Business and Careers Raleigh, NC | *Forbes*

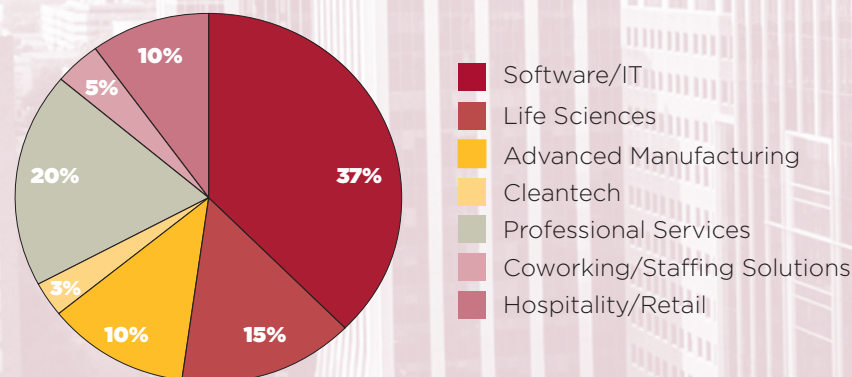


WAKE COUNTY ECONOMIC ACTIVITY

New Projects	102
Site Visits	30
New & Expanding Announcements	104
Jobs	9,219
Investment	\$317 M

CLUSTER BREAKDOWN

Of the 102 new and expanding companies announced since the start of the fiscal year, 70 of those (67 percent) were in WCED's cluster industries.



MAJOR COMPANY ANNOUNCEMENTS & EXPANSIONS

Infosys

Software/IT | 2,000 Jobs | \$8.7 million investment

Infosys, India's second-largest IT company, plans to bring 2,000 tech jobs to Wake County. This is the largest jobs announcement in county history.

Credit Suisse

Software/IT | 1,200 Jobs | \$70.5 million investment

The financial services giant will invest \$70.5 million in a new building on its campus on Louis Stephens Drive in the Research Triangle Park. Credit Suisse plans to hire for 1,200 jobs.

INC Research

Medical/Research | 550 Jobs | \$37.9 million investment

INC Research continues to grow its headquarters in Wake County. The contract research organization will add 550 jobs over the next five years, as part of a \$37.9 million investment.

MetLife

Financial Services | 500 Jobs | \$63 million investment

MetLife continues to thrive in Wake County. The company announced plans to expand its campus with a new building and will hire more highly skilled tech workers.

Citrix

Software/IT | 400 Jobs | \$5 million investment

Citrix continues to expand its downtown Raleigh facility and recently announced plans to add 400 new jobs over the next five years.

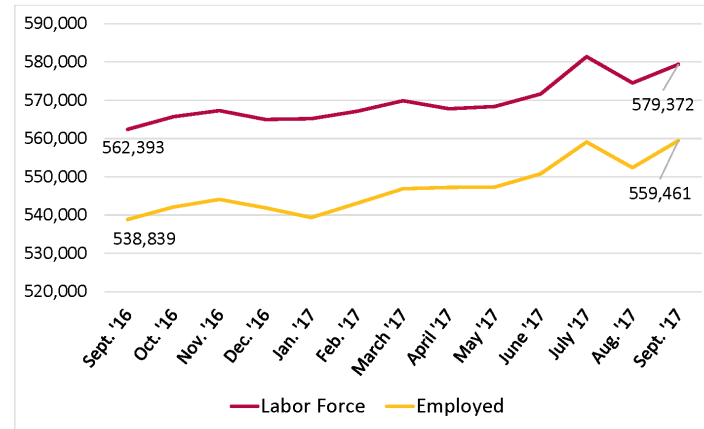
Trilliant

Cleantech & HQ | 130 jobs | \$1.8 million investment

Trilliant, a California cleantech company, moved its global headquarters to Cary and will be hiring for 130 jobs.

TALENT ATTRACTION & DEVELOPMENT

LABOR FORCE & EMPLOYMENT GROWTH IN WAKE COUNTY



In FY16-17, Wake County Economic Development, the City of Raleigh, and Capital Area Workforce Development Board partnered to survey companies across 15 counties to raise awareness and identify sectors of highest growth and skills needs in the Research Triangle. The survey was comprehensive and applied to a wide range of industry sectors, including construction and skilled trades, life sciences, healthcare, information technology and energy, utilities, and cleantech. In partnership with RTI, who conducted the survey, the team created objectives to help set the framework for the data and how it would be used to inform workforce partners. The objectives were:

- Understand both short and long-term hiring needs
- Inform training and education providers of the current workforce needs
- Provide information for policy makers in workforce, education, and economic development
- Develop an effective cradle-to-career talent pipeline
- Create an efficient structure for ongoing industry feedback



“One of the key factors in our decision to expand in Raleigh was the highly skilled and talented workforce in the Triangle area.”

Jim Captain
Managing Director, Raleigh Site Executive | Credit Suisse

FELLOWSHIP FOR EDUCATION ATTAINMENT

Ashley Cagle was chosen to participate in the Association of Chamber of Commerce Executives Fellowship for Education Attainment. The Fellowship assists chamber executives as they mobilize efforts to improve the birth-to-career education pipeline in their communities. Selected executives engage in an education/workforce development deep dive involving best practices in education attainment, interaction with national experts, and inclusion in a strong peer-to-peer network. Throughout, fellows develop and execute plans for specific educational attainment objectives in the form of an action plan. Ashley’s action plan including the development and execution of the Chamber’s first Talent Forum focused on diversity and inclusivity, and the development and launch of the regional workforce skills analysis.

TALENT ATTRACTION AND TRADE SHOWS

WCED’s participation in local and out-of-market trade shows targets highly-skilled talent who are ideal candidates for Triangle companies. This year we showcased at:



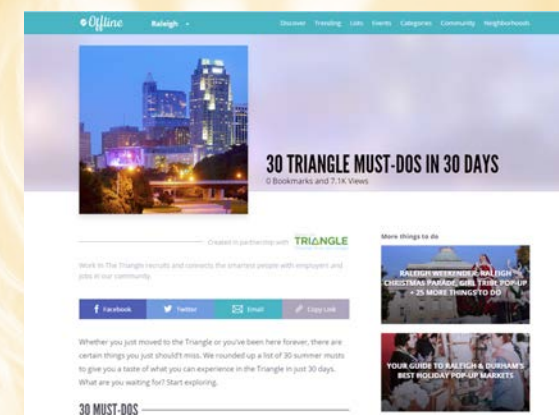
- SXSW in Austin
- BIO 2017 in San Francisco
- CED Life Science Conference
- All Things Open
- Come Tech Out the Triangle
- Data 4 Decisions
- Internet Summit

#TRIANGLETUESDAYS

Every Tuesday, Work in the Triangle hosts a virtual job fair on Twitter using the hashtag #TriangleTuesdays. This initiative has been very successful:

- 800,000 unique impressions each week.
- Average impression per tweet is 60,000+
- Almost 200 job click-throughs each Tuesday

Work in the
TRIANGLE
Smarter from any angle



30 TRIANGLE MUST DOS IN 30 DAYS

Work in the Triangle partnered with Offline, a local startup dedicated to providing information about things to do in the community. In collaboration with Offline’s team, Work in the Triangle branding was featured in a quarterly list of things to do for Triangle residents. The Offline email invite drove readers to the site, further promoting the ‘live and play’ section of the WITT. The campaign was successful across men and women ages 18-44:

- 423,089 total impressions for campaign
- Women accounted for 330,201 of those impressions

PUBLIC RELATIONS & MARKETING

WCED and the City of Raleigh's national public relations campaign remains strong. The campaign aims to build brand awareness and market Raleigh, Wake County, and the region nationally and internationally.


Results

 **64**
STORIES PLACED
(AVERAGE OF TWO STORIES/MONTH)

 **1,075,617,291**
MEDIA IMPRESSIONS/ REACH

Social Media

@RaleighWake
Follower growth: 13K to 15K

 **\$5,828,389**
ADVERTISING EQUIVALENCY

 **\$24,837,799**
EDITORIAL IMPACT

@WorkTriangleNC
Follower growth: 8K to 9K

Through the national media campaign, we placed several articles that featured leaders in Wake County. Below are a few examples:



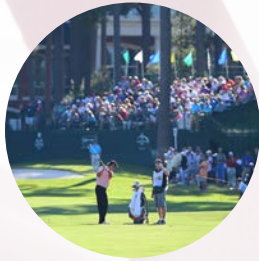
Where's the Real "Next Silicon Valley?" CityLab

In a survey of American tech hubs, real estate firm Cushman & Wakefield sought to identify the areas most primed to become the "next Silicon Valley." Bolstered by a highly educated workforce, share of workforce in knowledge occupations, and current workers in the tech sector, the Triangle was selected as the No. 5 leading tech metro in the nation.



The Disposable Diaper Game Changer: Cornstarch CNNMoney

With almost 20 percent of landfill waste occupied by discarded diapers alone, local innovator Scott Bolin, cofounder of the startup Tethis, set out to make an environmentally conscious diaper. By substituting a cornstarch compound for the non-biodegradable elements in traditional disposable diapers, Bolin and company are working toward a more sustainable future.



Here's How Golf Could use BigData to Restore Popularity Huffington Post

As golf's popularity and participation in the sport continue to decline, organizations like PGA and USGA are looking for ways to stay relevant. Greater access to advanced analytics from companies like SAS could be the key to enhancing performance and engaging a waning audience.

"Raleigh now has a lot more to offer ... and, during a recent trip there, I found that the city is on a sure rise to long-delayed eminence." | **Huffington Post**

WCED LAUNCHES METRO COMPARISON



This collateral piece highlights key findings from an independent study commissioned by WCED that contrasts the Raleigh metro with 30 other comparable metros around the U.S. The study analyzed a database of over 175 comparative metrics including cost, talent, demographics, innovation, and economic diversity. The analysis illustrated the Raleigh metro's broad economic strength, placing as the most competitive metro in the study.

BROOKS RAINWATER SPEAKS AT ECONOMIC DEVELOPMENT FORUM



The Economic Development Forum was hosted by the Greater Raleigh Chamber of Commerce and WCED on April 4 at the North Carolina Museum of Art. Brooks Rainwater, senior executive and director of the National League of Cities' Center for City Solutions, explored how Wake County can ensure inclusive economic development.

NEW COLLATERAL: FOREIGN DIRECT INVESTMENT, LIFE SCIENCES BROCHURE



As part of the Foreign Direct Investment Strategy, WCED developed collateral that will be used to market the region to foreign-owned companies. The piece provides an overview of Wake County and the region's foreign direct investment ecosystem, including over 625 international companies. It highlights the area's accessibility, economy, talent, and quality of life for internationally based companies considering the area. The map, which shows companies by origin, can be downloaded at raleigh-wake.org.



WCED's Life Sciences brochure sheds light on the converging nature of the life science industry. With help from analytics, open source, and other emerging breakthroughs in technology, the Research Triangle region is a global leader in life sciences. Wake County has been recognized as the No. 1 metro for life science clusters.

ENTREPRENEURSHIP

WCED supports and catalyzes entrepreneurship and innovation in the region. Through sponsorships, public relations efforts, and collaboration with partners, we are helping to make Raleigh and Wake County a top startup hub.

PARTNERSHIPS



Innovate Raleigh

In August, we announced a new partnership between the Greater Raleigh Chamber of Commerce and Innovate Raleigh. This collaboration will serve to accomplish a number of goals, including supporting and growing the local entrepreneurial community and innovation ecosystem. Through this partnership a new, full time executive director of Innovate Raleigh will be hired.



SXSW

WCED partnered with the Greater Raleigh Convention and Visitors Bureau, the City of Raleigh, and the Raleigh Convention Center at SXSW in Austin. The local partners showcased Raleigh's culture and creativity at SXSW's Interactive Trade Show. They emphasized that talent is a key driver for business and that quality of life is a primary factor in where talent decides to locate.



CED TechVenture Conference

CED TechVenture Conference is the premier event for technology entrepreneurs in the Southeast, attracting some of the most innovative minds from across the nation to Raleigh. WCED is an ongoing supporter of the event.



Internet Summit

WCED and the City of Raleigh promoted Raleigh as a top startup hub by showcasing 11 high-growth startups at Internet Summit. Both days at the summit were spent talking to interested people looking to learn more about Raleigh and Wake County, and the thriving startup ecosystem.

#2 Best City for Young Entrepreneurs Raleigh, NC | MoneyRates



"The Triangle is in the perfect sweet spot of having all the elements you need for innovation without feeling like everything is fully established and locked-up. Entrepreneurial-minded folks can leverage our exceptional educational systems, collaborate with our creative community, and have the time and space to be thoughtful. The result is a lot of truly exciting developments."

Aly Khalifa

Director of Innovation | Designbox

THE PINK CEILING

2017 NYC MEDIA TOUR AND CONSULTANT LUNCH



Wake County Economic Development traveled to New York City with partners from the City of Raleigh, key Wake County spokespeople and Cindy Whitehead, founder and CEO of The Pink Ceiling. The tour was a great opportunity for the media to become familiar with everything happening in Raleigh. In particular, the media took interest in Whitehead and her venture capital company, which works to close the funding gender gap. The media also was interested in the booming tech scene in North Carolina. The tour resulted in several articles in Cheddar, CNBC, and CNNMoney.



SUCCESS STORIES

INFOSYS ANNOUNCES RALEIGH LOCATION

FY16-17 was a very successful year for WCED. WCED lead several high profile projects such as Credit Suisse, Trilliant, and INC Research. Infosys, another successful project, announced the largest number of jobs in Wake County history at 2,000. After months of working with senior leadership, Infosys announced a new technology hub in Raleigh as part of the company's larger expansion in the U.S. market. Infosys sees the Triangle as an area ripe for investment with the talent and workforce readily available, as well as an emerging customer base in the life science and advanced manufacturing sectors.

WCED, along with NC State University, Wake Technical Community College, Capital Area Workforce Development, the City of Raleigh, and the Economic Development Partnership of North Carolina, worked to support Infosys in the decision on where to locate. Other competitors included Virginia, Georgia, and Texas. After the announcement, WCED highlighted Infosys in the "Anatomy of a Project" series, which gave an in-depth look into the project process.



Left: Gov. Roy Cooper (right) talks with Infosys President, Deputy Chief Operating Officer Ravi Kumar and CFO Ranganath Mavinakere.

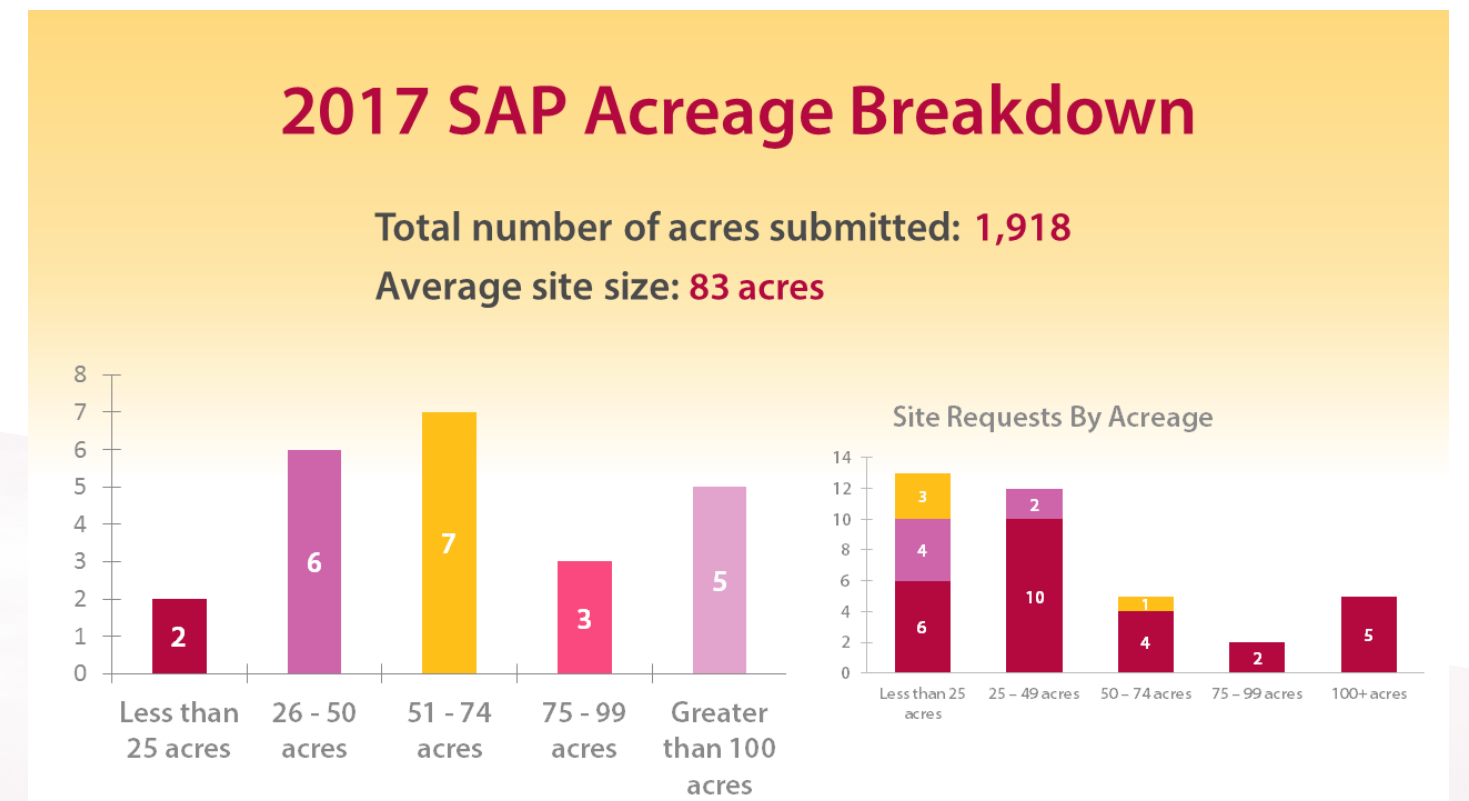
Below: Anatomy of a project panel members discuss the process of getting Infosys to choose Raleigh as its next tech hub.



THIRD YEAR OF SITE ASSESSMENT PROGRAM KICKS OFF

In an effort to anticipate demands, WCED continued the Site Assessment program through FY16-17. While a large cluster of companies expressed interest in mid-sized sites between 26 - 74 acres, the larger sites requested skewed the average size site to 83 acres. In an effort to help market the mid-size sites, efforts were put forth to help increase the attractiveness and readiness of these potential locations with new site assessment flyers, marketing schedules, and checklists.

WCED is encouraged by the success of this program, and the supporting data that notes businesses of all sizes are considering Wake County as a viable option for growth.



EDGE INVESTORS

STEERING COMMITTEE MEMBERS



EDGE MEMBERS

- Alfred Williams & Co.
- Allen Tate Realtors
- AT&T North Carolina
- Atlantic Corporate Contracting, LLC.
- Berkshire Hathaway HomeServices York Simpson
Underwood Realty
- Biogen
- Caliper International
- Campbell Law School
- Capital Associates
- CBRE | Raleigh
- Century 21 Triangle Group
- Chatham Park Investors, LLC
- Cherry Bekaert LLP
- Cisco Systems, Inc.
- Citrix
- Clancy & Theys Construction Co.
- Clark Nexsen
- Coldwell Banker Howard Perry & Walston
- Curtis Media Group
- Deloitte
- Dewberry Engineers, Inc.
- DPR Construction
- ECS Carolinas, LLP
- Ernst & Young LLP
- Fifth Third Bank
- First Tennessee Bank
- Fonville Morisey Realty, Inc.
- Froehling and Robertson, Inc.
- Frost, PLLC
- Gensler
- Highwoods Properties, Inc.
- Ipreo
- Jacobs Engineering Group
- Kane Realty Corporation
- Ketchum
- Kimley-Horn
- Liaison Design Group
- LORD Corporation
- Lundy-Fetterman School of Business
- ManpowerGroup
- McAdams
- McDonald York Building Company
- McKim & Creed, PA
- Medical Mutual Insurance Company of North Carolina
- NAI Carolantic Realty, Inc.
- National Power Corporation
- Nautical Group
- New Kind
- The News & Observer Publishing Co.
- Nexsen Pruet, PLLC
- North State Bank
- O'Brien/Atkins Associates, PA
- Paragon Bank
- Pepsi Bottling Ventures
- Poyner Spruill LLP
- Premiere Communications & Consulting, Inc.
- Prestonwood Country Club
- Professional Builders Supply, LLC
- PSNC Energy
- QuintilesIMS
- RATIO
- RTI International
- S&ME, Inc.
- Samet Corporation
- Shelco, Inc.
- Skanska USA Building, Inc.
- Smith Anderson
- Stewart
- Vaco Raleigh, LLC
- William Peace University
- Williams Mullen
- Wyrick Robbins Yates & Ponton LLP
- York Properties, Inc.

WAKE COUNTY ECONOMIC DEVELOPMENT

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