



WAKE COUNTY ECONOMIC DEVELOPMENT

Foreign Direct Investment
Annual Report 2018 -2019



YEAR IN REVIEW

To increase the Research Triangle's global competitiveness, Wake County Economic Development has a targeted effort focused on international business. The foreign direct investment (FDI) strategy – developed and powered by a committee of local experts involved in the international trade and investment space locally – focuses on marketing our competitive advantages to a global audience, identifying gaps, and providing resources on best practices in recruiting, retaining, and doing business with foreign-owned companies.

As part of the strategy, we are leveraging our strengths in the following industry clusters: software/IT, financial technology, advanced manufacturing, life sciences, smart grid and clean tech, and entrepreneurship.

While our region is open to strategic opportunities throughout the globe, we have identified several target countries to market ourselves internationally, while effectively using our resources. We identified the target countries below based on strong existing connections and overlap found between the Triangle's industry clusters:

France | Germany | India | Japan | United Kingdom

We are excited to share our activity and results over the past year, which have been a direct result of our international business strategy.

"We benchmarked several locations within North Carolina and in other states and selected Raleigh which combined multiple advantages, including a strong state support and willingness to welcome world-class innovative companies. Collectis' priorities are very much aligned to North Carolina's and we are pleased with this partnership to write this new page of our history," **ANDRÉ CHOULIKA**, Chairman and CEO of Collectis.



WCED hosted the second annual forum focused on foreign direct investment at Brier Creek Country Club. Our keynote was Marek Gootman, fellow and director of strategic partnerships and global initiatives for Brookings Institution and lead for the Global Cities Initiative. The forum also featured a panel consisting of representatives from Mann + Hummel, SAS Institute, Inc., and BASF.



JOB CREATION AND INVESTMENT

We continue to see new foreign-owned firms enter our market and existing firms expanding, which speaks well to the diversity and strength of our local economy. In 2019, the Triangle announced 800 jobs and \$209 million in capital investment from foreign-owned firms.



FDI COMPANY ANNOUNCEMENTS AND EXPANSIONS

Neontri (formerly Braintri)

Country: Poland
 Industry: Financial Technology
 First U.S. Office: Leading European Fintech Company entered the U.S. market through first U.S. office in Raleigh.

Collectis

Country: France
 Industry: Life Science/Advanced Manufacturing
 Jobs: 200 | Investment: \$68.6 million

FreshBooks Accounting

Country: Canada
 Industry: Software Development
 First U.S. Office: The No. 2 Accounting Software Company (small business) in America announced its first U.S. office in Raleigh at HQ Raleigh's Gateway Plaza location.

Fresenius Kabi

Country: Germany
 Industry: Life Sciences
 Jobs: 445 | Investment: \$100 million

Schmalz, Inc.

Country: Germany
 Industry: Advanced Manufacturing
 60 Jobs | \$10.5 million Investment

Schunk

Country: Germany
 Industry: Advanced Manufacturing
 100 Jobs | \$30 million Investment

Ten10 Engineering

Country: United Kingdom
 Industry: Engineering Consultancy
 First North American Office: The UK-based provider of Software Quality Engineering Services opened its office at the Frontier in Research Triangle Park.

FDI INITIATIVES

Foreign Trade Mission to France and the UK

Partners from across the region participated in a trade mission trip overseas. A team comprised of partners from Wake County Economic Development, the Town of Holly Springs, NC Biotechnology Center, Economic Development Partnership of North Carolina, and Research Triangle Regional Partnership completed a seven-day tour with stops in Lyon, Paris, London, and Cambridge, including receptions in Lyon and at the U.S. Embassy in London. France and the United Kingdom are strategic target countries with industry clusters aligned with the Research Triangle region, in particular thriving life science and biotechnology industries. The team came home with valuable connections and new partnerships with companies overseas.

The State of Foreign Direct Investment

Wake County Economic Development hosted the second annual forum focused on foreign direct investment at Brier Creek Country Club. The forum's content centered on the keynote speaker, Marek Gootman, fellow and director of strategic partnerships and global initiatives for Brookings Institution and lead for the Global Cities Initiative. Gootman focused on the Research Triangle region and strategies to further develop global awareness and competitiveness. He touched on the importance of investing time and energy in creating global investment strategies for your company to drive economic development in the region.

The forum featured a panel discussion featuring local leaders from companies that have a strong foreign presence:

- Charles Vaillant, global vice president of technology, Mann + Hummel
- Bob Messier, senior vice president, marketing & customer engagement, SAS Institute, Inc.
- Ron Kehler, vice president, global professional & specialty solutions, BASF

SelectUSA, Washington, D.C.

Economic Development Director Kathleen Henry attended the SelectUSA Summit in Washington D.C. to represent the Research Triangle region. The North Carolina delegation also included representatives of Winston-Salem, Johnston County, Pitt County, Wilson County, Greensboro, S&ME, Inc. and the state's investment officers from China, Korea, Europe, India, and Japan. This is the third year Wake County Economic Development has participated in the Summit.

Foreign Delegation Visits

Throughout the year, Kathleen Henry, along with partners from the Research Triangle Regional Partnership, met with and hosted a series of foreign delegations. These delegations visited the U.S. and North Carolina to learn more about industry, discuss partnerships, potential investments, and to learn more about the business climate.

Visiting Delegations:

- Hosted 8 International Delegations
From 19 Countries
Totaling 56 Delegates
- February 2019: Consulate of Belgium in Atlanta
- April 2019: Office of the President of Paraguay
- April 2019: Consulates General
(France, Germany, Ireland, Netherlands)
- April 2019: Hong Kong Trade & Investment Office
- May 2019: European Union
(high-level delegates from embassies in Washington, D.C.)
- July 2019: National Association of Software and Services Companies of India
- October 2019: Indian Ambassador to the U.S.,
Mr. Harsh Vardhan Shringla
- December 2019: Belgian Ambassador to the U.S.,
Mr. Dirk Wouters

Global Carolina Connections Conference, Columbia, S.C.

Global Carolina Connections brought together global business executives and industry, government, and academic leadership from both South Carolina and North Carolina to hear updates on the state of foreign direct investment, international trade, and subjects of interest for foreign businesses operating in the Carolinas.

Would you like to learn more about our foreign direct investment strategy or see an overview of global companies in the market? You can download our [Foreign Direct Investment overview](#) or contact [Kathleen Henry](#).

