

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*

91.0

Cost of living Index

*Charlotte—99.3
North Carolina—94.3
United States—100*

2.5%

North Carolina Corporate Income Tax

7.15¢

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

1,400+ daily arrivals & departures

7th busiest airport in the world

181 nonstop destinations

37 international destinations; direct flights daily to Paris, Frankfurt, Munich, and London & more

Demographics



	Catawba County	Hickory MSA		Catawba County	Hickory MSA
Population (2023 ACS)	164,645	370,030	0-19 years	23.3%	21.7%
Population Growth (2018-2023)	3.77%	0.44%	20-24 years	6.4%	6.0%
Households (2023 ACS)	68,126	155,168	25-34 years	12.4%	12.2%
Median Household Income (2023)	\$64,214	\$58,164	35-44 years	11.9%	11.8%
Per Capita Income (2023)	\$36,281	\$33,884	45-54 years	13.0%	12.9%
Retail Sales (*14th highest in NC)	\$3.58B*	\$6.07B	55-64 years	13.8%	14.6%
Bank Deposits (*10th highest in NC)	\$4.35B*	\$6.69B	65+ years	19.2%	20.7%

Workforce Specialized in Manufacturing



45 minute drive time from County center

822,985 Population

413,652 Labor Force

	Company	Product	Employees
1	Corning Optical Comm.	Comm. Tech	1000+
2	CommScope Inc	Comm. Tech	1000+
3	Tyson Foods	Frozen Foods	500-999
4	GKN e-Powertrain	Auto Supplies	500-999
5	Century Furniture LLC	Furniture	500-999
6	WestRock	Packaging	500-999
7	Shurtape Technologies	Adhesive Tapes	500-999
8	Sherrill Furniture	Furniture	500-999
9	McCreary Modern Inc	Furniture	500-999
10	Prysmian Group	Comm. Tech	500-999

<1%

Unionization Rate

3.3%

Unemployment Rate (Oct. 2024)

1st

in NC and SC for highest concentration of manufacturing

5th

in US for highest concentration of manufacturing

30.4%

of workforce employed in Manufacturing

NC—11.3%
US—9.8%

421

Manufacturers in Catawba County

24,564

Workers employed in manufacturing in Catawba County

Education & Training



23

Colleges & Universities within 50 miles

3

in Catawba County

LENOIR-RHYNE UNIVERSITY

4-year liberal arts university

Enrollment: 2,230

APPSTATE

4-year public university

Enrollment: 511

CATAWBA VALLEY COMMUNITY COLLEGE

Community College

Total Enrollment: 12,951
2023-2024 Reporting Year
(Includes Summer 2023, Fall 2023 & Spring 2024)