

### Low Business Costs



**1<sup>st</sup>**

Lowest cost of doing business in the US

Forbes.com

**6<sup>th</sup>**

Cheapest city in the US to start a business (Hickory)

Inc. Magazine

**86.4**

Cost of living Index

Charlotte—98.9  
United States—100

**2.5%**

North Carolina Corporate Income Tax

**5.63¢**

per kilowatt hour average industrial power rate

### Location & Access



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



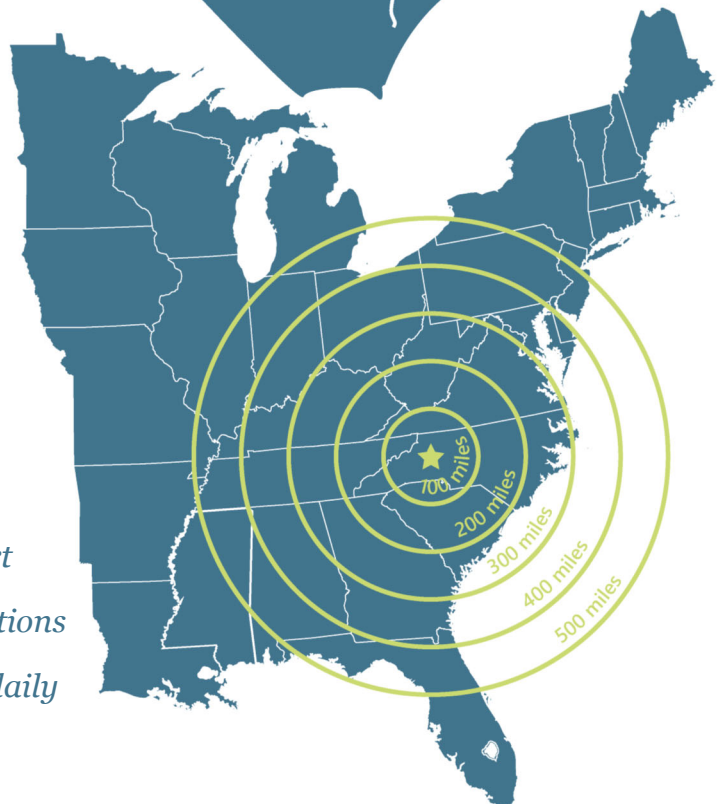
City	Distance	Drive Time
Charlotte, NC	59 miles	1 hr
Spartanburg, SC	87 miles	1 hr, 30 min
Charleston, SC	258 miles	3 hrs, 45 min
Atlanta, GA	258 miles	3 hrs, 45 min
Nashville, TN	368 miles	5 hrs, 30 min
Washington, DC	400 miles	6 hrs
Louisville, KY	433 miles	6 hrs, 30 min
Cincinnati, OH	438 miles	6 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

**1,600** daily operations **177** nonstop destinations

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

**6<sup>th</sup>** busiest airport in the US



# Demographics



	Catawba County	Hickory MSA		Catawba County	Hickory MSA
Population (2020)	160,610	365,276	0-19 years	24.3%	22.8%
Population Growth (2017-2020)	3.6%	0.8%	20-24 years	6.0%	5.6%
Households (2019)	62,417	146,324	25-34 years	12.4%	12.2%
Median Household Income (2019)	\$52,436	\$50,631	35-44 years	11.3%	11.3%
Per Capita Income (2019)	\$29,126	\$27,348	45-54 years	13.7%	14.2%
Retail Sales (*15th highest in NC)	\$2.47B*	\$4.92B	55-64 years	13.9%	14.6%
Bank Deposits (*10th highest in NC)	\$3.50B*	\$5.61B	65+ years	18.5%	19.4%

# Workforce Specialized in Manufacturing



**45** minute drive time from County center

**808,003** Population

**396,868** Labor Force

	Company	Product	Employees
1	CommScope Inc	Cable	1000+
2	Corning Optical Comm.	Cable	1000+
3	CommScope Inc	Cable	1000+
4	GKN Driveline	Auto Supplies	1000+
5	Sutter Street Manufacturing	Furniture	500-999
6	Century Furniture LLC	Furniture	500-999
7	McCreary Modern Inc	Furniture	500-999
8	AdvancePierre Foods Inc	Frozen Foods	500-999
9	Bassett Furniture Industries of NC	Furniture	500-999
10	Prysmian Group	Cable	500-999

**<1%**

Unionization Rate

**3.8%**

Unemployment Rate (June 2022)

**1<sup>st</sup>**

in NC and SC for highest concentration of manufacturing

**6<sup>th</sup>**

in US for highest concentration of manufacturing

**31%**

of workforce employed in Manufacturing

NC—12%  
US—10%

**425**

Manufacturers in Catawba County

**22,861**

Workers employed in manufacturing in Catawba County

# Education & Training



**23**

Colleges & Universities within 50 miles

**4**

in Catawba County



Engineering degrees & training

Enrollment: 50

**LENOIR-RHYNE UNIVERSITY**

4-year liberal arts university

Enrollment: 2,686

**Appalachian STATE UNIVERSITY**

4-year public university

Enrollment:  
Seated: 105  
Online: 842



Technical/Community College

Continuing Ed. & Curriculum Enrollment: 14,307