



ASHEVILLE METRO

WESTERN NORTH CAROLINA



As a dynamic urban center located in the fast-growing Southeast, Asheville provides the talent, economic value, quality of life, and convenient access rarely found in one city.



Asheville-Buncombe County

ECONOMICDEVELOPMENTASHEVILLE.ORG

AT A GLANCE

The Asheville Metropolitan Statistical Area is a **\$17 BILLION** economy that encompasses Buncombe, Haywood, Henderson, and Madison Counties.

KEY ECONOMIC DRIVERS

- Steady Population Growth
- Healthcare
- Manufacturing
- Tourism

29%

FAST GROWING INDUSTRY:
Professional, Scientific, and
Technical Services
(2010-2018)

A diverse group of [Manufacturing](#) industries contributed to the sector leading overall metro employment growth in 2018.

ASHEVILLE MSA

Population: 460,630

Jobs 2018: 194,000 (average)

Jobs Growth 2010-2018: 17%

Unemployment Rate 2018: 3.2% (average)

60 MILE RADIUS

Estimates county total if radius touches any part of the county. 39 counties are included in this estimate.

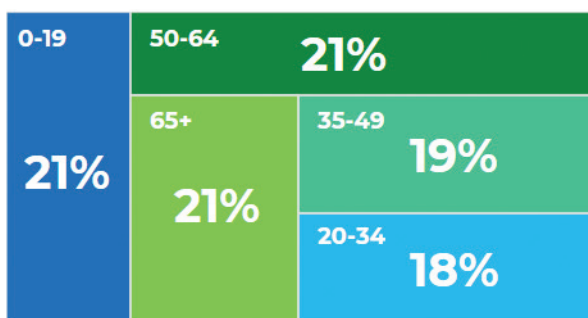
Population: 3,399,848

Jobs: 1,362,958

Jobs Growth 2010-2018: 15%

Estimated Unemployment: 51,591

POPULATION DISTRIBUTION BY AGE GROUP



DIVERSE EMPLOYMENT DISTRIBUTION

20% Health Services & Private Education

15% Leisure & Hospitality

14% Government (federal, state & local)

14% Retail Trade

12% Manufacturing

9% Professional & Business Services

5% Construction, Mining & Logging

4% Financial Activities

3% Wholesale Trade

3% Transportation & Utilities

1% Information



2018 ASHEVILLE HIGHLIGHTS

ONE OF THE....

Top 15 Best Places For Business and Careers - *Forbes*

Top 15 Cities in the United States - *Travel + Leisure*

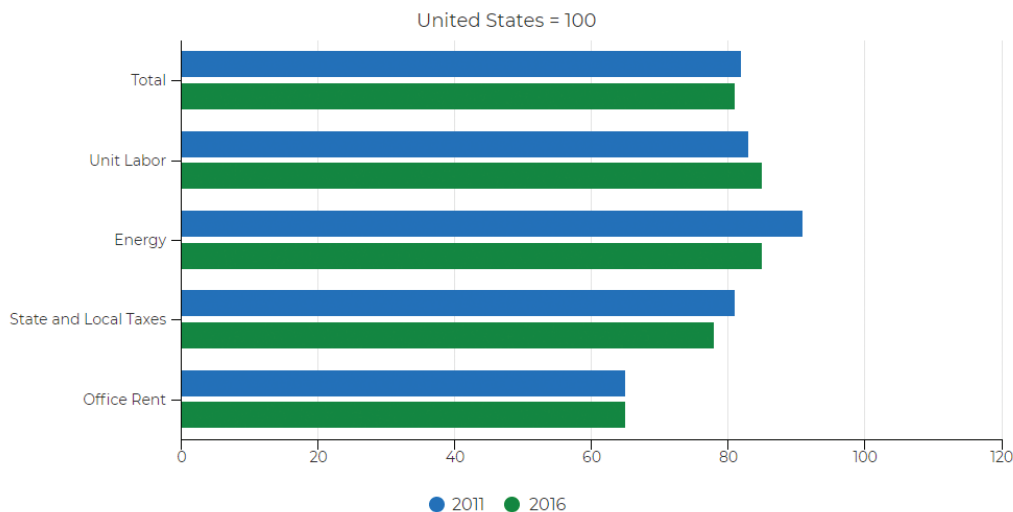
20 Best Places to Live in the South - *Business Insider*

50 Best Places to Live in America - *U.S. News & World Report*

Top 10 Music Cities in the U.S. - *National Geographic*

10
INC. 5000
COMPANIES
(2018)

ASHEVILLE MSA BUSINESS COST



SOURCE: Moody's (the index is configured so that the cost of doing business nationally = 100)

FOX FACTORY



Location Drivers:

Supportive Educational Institutions;
Talent Availability; Cost of Doing
Business; Thriving Outdoor Recreation

New Jobs: 47

Industry: Regional Headquarters &
Transportation Manufacturing - Bicycle Parts

TALENTED

North Carolina is home to such notable universities as Duke University, Davidson College, Wake Forest University, UNC Chapel Hill, and North Carolina State University.

POPULATION AGE 25+ WITH ASSOCIATES DEGREE OR HIGHER

57%
ASHEVILLE CITY

43%
ASHEVILLE MSA

32%
60 MILE RADIUS

39%
UNITED STATES

UNIVERSITY FACTS

ASHEVILLE MSA

Enrollment 2017: 17,435

Completions 2017: 4,200
(All completions & programs)

UNIVERSITY HIGHLIGHTS

University of North Carolina at Asheville

Western Carolina University
(Biltmore Town Square)

Asheville-Buncombe Technical Community College

Mars Hill University

Warren Wilson College

Montreat College

60 MILE RADIUS

Enrollment 2017: 184,000

Completions 2017: 47,500
(All completions & programs)

UNIVERSITY HIGHLIGHTS

Western Carolina University
(Biltmore Town Square)

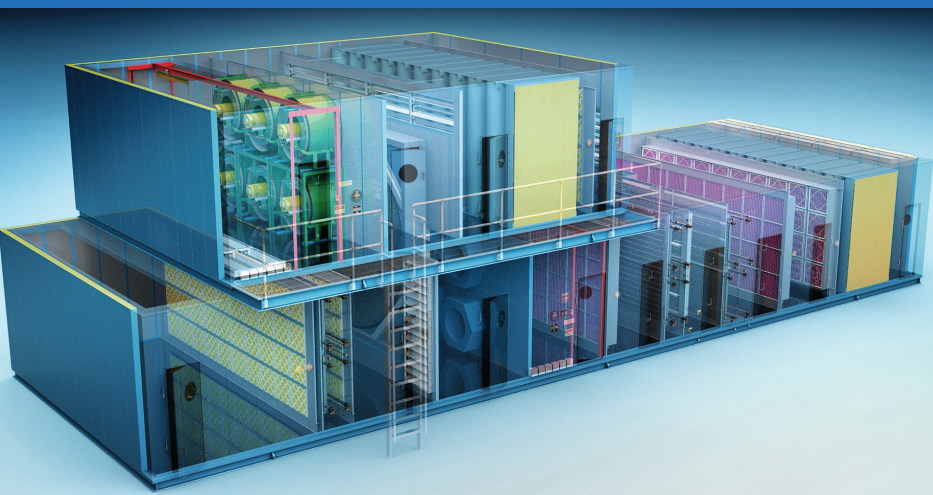
Clemson University

Appalachian State University

East Tennessee State University

Furman University

HAAKON INDUSTRIES



Location Drivers:

Supportive Educational Institutions;
Talent Availability including Precision
Machining and Metals Fabrication; Cost
of Doing Business

New Jobs: 160

Capital Investment: \$19.6 Million

Industry: HVAC Manufacturing

<< Photography: Courtesy of Haakon Industries



COMPOSITES TRAINING CENTER OF EXCELLENCE

AB Tech and GE Aviation created a customized program to train current and prospective GE Aviation employees with state-of-the-art machinery. The program is an outgrowth of GE Aviation's expansion in Buncombe County and the composite material is currently only manufactured in Asheville.



CRAFT BEVERAGE INSTITUTE OF THE SOUTHEAST
was created by AB Tech in response to the growing brewery industry.

Photography: Courtesy of Capital at Play

PROGRAM HIGHLIGHTS

WESTERN CAROLINA'S BUSINESS ADMINISTRATION PROGRAM

- Named among Princeton Review's best schools to earn an MBA.
- WCU offers 4 doctoral programs, 9 masters programs, and 4 baccalaureate-completion programs in Asheville at Biltmore Park.

UNC CHAPEL HILL ESHELMAN SCHOOL OF PHARMACY

RANKED
#1
IN THE NATION

- Expanded its pharmacy program to UNC Asheville in partnership with Mission Health System. UNC Chapel Hill was ranked #1 of the 50 best pharmacy schools in 2016 by *US News & World Report*.
- UNC Asheville is a nationally ranked public liberal arts college, part of the UNC school system with strong science and math programs.
- Mission Health is the largest employer in Western North Carolina and recently expanded with the new \$400 million Mission Hospital Tower project.

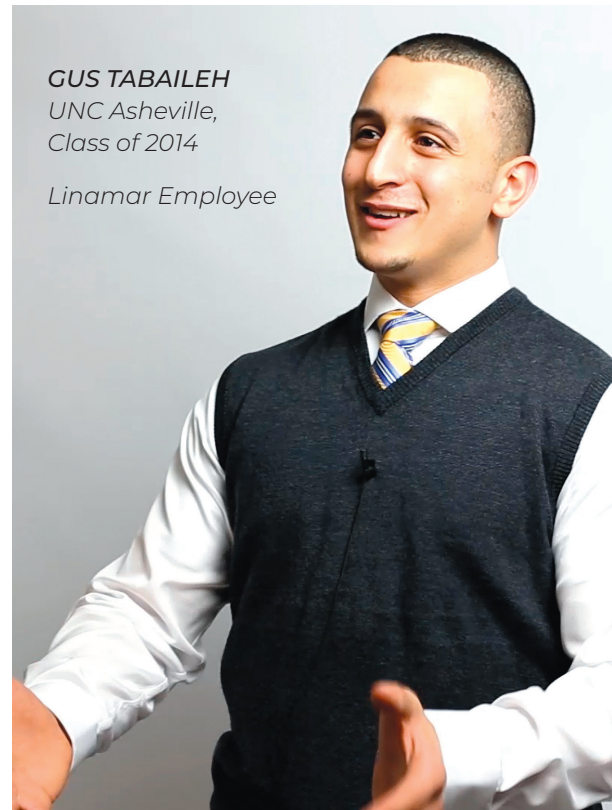
EXPANDING ADVANCED ENGINEERING TECHNICAL SKILLS

- The 2+2 Engineering program is offered jointly by NC State and UNC Asheville with disciplines that include Computer Engineering, Mechanical Engineering, Environmental Engineering and more. Two years are completed at UNCA and two years at NCSU.
- UNCA and NCSU also jointly offer Mechatronics Engineering. All years are completed in Asheville.

They have one of only two Mechatronics programs in the United States. That's why I chose UNC Asheville. Beyond engineering and math, Mechatronics at UNC Asheville opens your mind to so much more, like history and philosophy. It's awesome!"

GUS TABAILEH
UNC Asheville,
Class of 2014

Linamar Employee



COMPETITIVE

North Carolina is a right-to-work state with an average union membership rate of 3.4%. This is the 2nd lowest union membership rate in the U.S.

AS OF JANUARY 1, 2019, NORTH CAROLINA CURRENTLY HAS THE LOWEST CORPORATE INCOME TAX RATE IN THE COUNTRY AT **2.5%**

North Carolina ranks #3 among the “Best State Business Tax Climates”

— Tax Foundation, October 2018

\$40,530

AVERAGE ANNUAL WAGE IN ASHEVILLE METRO (2017)

97.4

COST OF LIVING INDEX FOR ASHEVILLE REGION (100=AVERAGE)

INVESTING IN THE FUTURE (EDC 2010-MARCH 2018)

Company Announcements: 45

New Jobs: 3,837

Capital Investment: \$1.2 Billion

INCENTIVES

Qualified prospects may be eligible for one of the state and local incentive packages including tax exemption opportunities, performance-based cash grants, and funding for renovation and up-fitting.

AVAILABLE INCENTIVE EXAMPLES

(not a comprehensive list and subject to change)

- Job Development Investment Grant (JDIG)
- One North Carolina Fund
- Community Development Block Grant (Economic Development And Building Reuse)
- Workforce Development and Customized Training
- Tax Exemptions
- Opportunity Zones

AVADIM TECHNOLOGIES

“As an INC-5000 employer tackling some of the most pressing issues in global health—our success requires access to talent, a competitive cost of doing business, and local partnerships that can scale as quickly as we do. For us, the only choice was Buncombe County.”

— STEVE WOODY | Chairman & CEO
Avadim Technologies



Location Drivers:

Supportive Educational Institutions; Talent Availability; Cost of Doing Business; Thriving Biotech Sector

New Jobs: 551

Capital Investment: \$25.4 Million

Industry: Headquarters & Life Sciences

<< Photography: Courtesy of Avadim Technologies



VENTURE ASHEVILLE

Startups Currently in Program: 33

Accredited Investors: 30

Experienced Business Mentors: 50

MAJOR EMPLOYERS

In addition to government, education and health services, major employers with more than 500 employees in the 4-county metro include:

- The Biltmore Company
- Omni Grove Park Inn
- Eaton Corporation
- Blue Ridge Paper Products
- Thermo-Fisher Scientific
- BorgWarner Turbo Systems
- Wilsonart LLC
- Continental Automotive Systems Inc.
- Ingles Markets, A Fortune 500 Company
- GE Lighting Systems
- Guthy Renker
- MB Haynes (Division Offices)

PROVIDERS

Water: City of Asheville Water Resources

Electric: Dominion Energy

Natural Gas: PSNC Energy

Sewer & Wastewater: Buncombe County MSD

Broadband: Connectivity is offered via copper wire, fiber optic cable, wireless and satellite. Connectivity can be offered in increments up to 10Gbps (more if needed at a commercial cost).

AAA RATING

Moody's senior most tax-backed rating for Buncombe County is AAA.

#1

North Carolina ranked #1 among the "Best States for Business"

— *Forbes*, 2018

PRIME REAL ESTATE FOR COMMERCIAL AND INDUSTRIAL DEVELOPMENT

BILTMORE PARK TOWN SQUARE

- Class-A Office Space
- 42 acres (mixed use)
- Additional 1,100 acres available
- Adjacent to I-26 and French Broad River
- Proximity to Asheville Regional Airport
- Combination of accessibility and natural beauty

GE AVIATION

"We are excited about the opportunity for Asheville to become the manufacturing center for the groundbreaking technology. It's a tremendous vote of confidence in our local workforce and demonstrates the great potential for our area to be integrally involved in the new technology."

— MICHAEL MEGUIAR
EDC Board Chair



In 2016, *Southern Business & Development* ranked Asheville as one of the best mid-markets in the South to relocate your headquarters.

Location Drivers:
Cost of Doing Business; Talent Availability; Distribution & Logistics; Destination Amenities

New & Retained Jobs: 550

Capital Investment: \$231 Million

Industry: Advanced Materials & Aerospace Manufacturing

<< **Photography:** Courtesy of GE Aviation

CONNECTED



INTERSTATES AND HIGHWAYS

I-26, I-40, I-240, U.S. 19/23, 25, 70, 74, I-81 and I-85 via I-26

RAIL

Norfolk Southern Railroad Corporation

PORT ACCESS

Inland Port Greer directly extends the Port of Charleston's reach 212 miles inland. The port is 65 miles from Asheville. Logistical accessibility includes about one hour via interstate/highways, as well as Norfolk Southern Railroad.

AIR (ALL MAJOR CARRIERS)

Asheville Regional Airport

Asheville Regional Airport is the second fastest growing airport hub in the country.

(Bloomberg, May 2018)



★ Asheville Direct Flights
As of March 2019; new flights will continue to be announced.

NEW BELGIUM BREWING

"From the deep sense of community to the rich natural environment and a vibrant downtown, Asheville has everything we've been looking for to locate our second brewery."

— KIM JORDON | Co-Founder
New Belgium Brewery



Location Drivers:

Talent Availability; Distribution & Logistics; Community Culture; Regional Sustainability Practices

New Jobs: 156

Capital Investment: \$175 Million

Industry: Craft Beverage Manufacturing

<< Photography: Courtesy of New Belgium Brewery



The Economic Development Coalition (EDC) for Asheville-Buncombe County is a public-private partnership committed to creating and retaining high quality jobs, community leadership, and being a resource for better business decisions. The EDC accomplishes this mission through its four core services: Business Retention and Expansion, Small Business and Entrepreneurship, Research, and Marketing and Recruitment.

ADDITIONAL SOURCES: US BLS, US BEA, US Census Bureau, NC Department of Commerce, C2ER, EMSI, IPEDS, Asheville Regional Airport Authority.

PLEASE CONTACT US

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