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.
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

**FAST GROWING INDUSTRY:**
Professional, Scientific, and Technical Services (2010-2018) 29%

A diverse group of Manufacturing industries contributed to the sector leading overall metro employment growth in 2018.

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**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

**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

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**POPULATION DISTRIBUTION BY AGE GROUP**

<table>
<thead>
<tr>
<th>Age Group</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>0-19</td>
<td>21%</td>
</tr>
<tr>
<td>20-34</td>
<td>18%</td>
</tr>
<tr>
<td>35-49</td>
<td>19%</td>
</tr>
<tr>
<td>40-64</td>
<td>21%</td>
</tr>
<tr>
<td>65+</td>
<td>21%</td>
</tr>
<tr>
<td>75+</td>
<td>19%</td>
</tr>
</tbody>
</table>
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

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

**TALENTED**

**POPULATION AGE 25+ WITH ASSOCIATES DEGREE OR HIGHER**

<table>
<thead>
<tr>
<th>Percentage</th>
<th>Asheville City</th>
<th>Asheville MSA</th>
<th>60 Mile Radius</th>
<th>United States</th>
</tr>
</thead>
<tbody>
<tr>
<td>57%</td>
<td>43%</td>
<td>32%</td>
<td>39%</td>
<td></td>
</tr>
</tbody>
</table>

**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.

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

- 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.
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.

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
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

INTERSTATES AND HIGHWAYS

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)

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.


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ECONOMICDEVELOPMENTASHEVILLE.ORG