

# charlotte

## North Carolina, Charlotte: A Strong Team

Convenient location, strong economy and progressive leadership make Charlotte and North Carolina a winning combination.

Charlotte enjoys a well-deserved reputation as a business leader. As the center of the nation's fifth largest urban region, the Queen City has the comprehensive transportation, service, support and labor resources that businesses require.

Charlotte also brings with it another valuable advantage: the state of North Carolina. The Tar Heel State is well known for its strong commitment to business. Charlotte — the state's largest city — and its companies are both key contributors to the state's robust economy and key beneficiaries of it.

Thanks to their convenient location, strong economy and progressive leadership, Charlotte and North Carolina are a strong team in today's economy. Together, they offer exceptional opportunities and unparalleled quality of life to companies that choose Charlotte for their new, expanding or relocating operations.

### A Strong Business Climate

During the last three decades, thanks to the foresight and initiative of leaders across the state, North Carolina has created a competitive business climate favorable to a highly diverse range of companies.

Agriculture, once the state's major industry, remains a valued part of the state's economy, particularly in the eastern half of the state. However, business friendly regulations, the abundance of low-cost labor and state investments begun in the 1960s shaped North Carolina as a major manufacturing state. By 1998, manufacturing firms employed nearly

23 percent of all nonagricultural workers in the state, compared with only 15 percent in the nation.

Today, as manufacturing growth slows nationwide and economic competition becomes more challenging, North Carolina



again has taken the initiative by developing and implementing a strategic plan to create high-quality jobs, high-performance businesses and prosperity across the state. The goal: to position North Carolina for continued national and global success in the 21st century.

*North Carolina provides a quality of life unsurpassed by any area.*

### Convenient Location

Thanks to its ideal geographic location in the Southeast and its superb infrastructure, North Carolina enjoys extensive and efficient transportation service. The state is crisscrossed by north-south interstates 77, 85 and 95 and east-west interstate 40, placing Charlotte within one day's drive of 55% of the US population.

Charlotte/Douglas International Airport provides exceptional air passenger service. The airport is the largest hub for US Airways and also has international passenger flights. The airport operates a busy, sophisticated air cargo operation that is supported by dozens

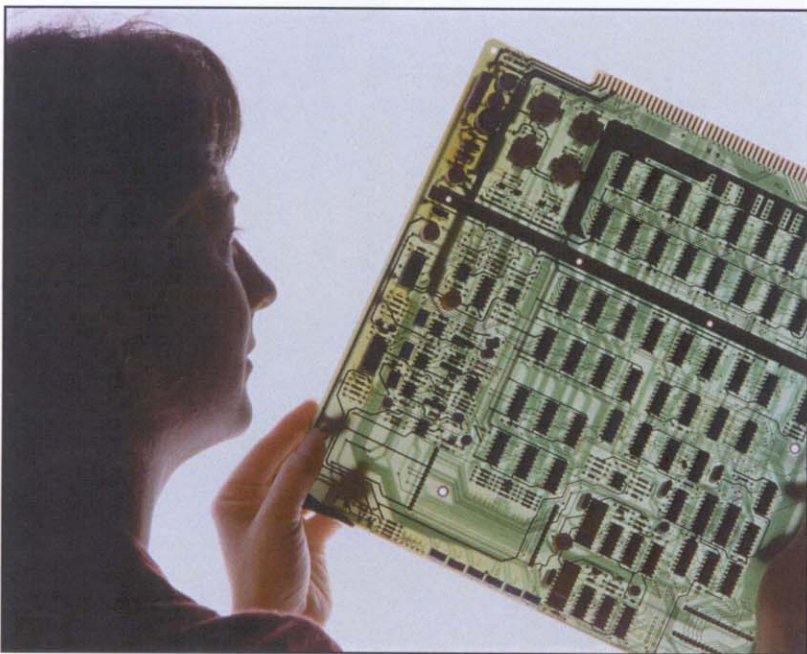


of freight forwarders, trucking firms and related businesses.

North Carolina's port system provides easy access to oceangoing transport for imports and exports, with the added benefit of competitive pricing and other advantages for N.C. shippers. The inland terminal in Charlotte makes it convenient for Charlotte-region manufacturers to move goods to the state ports in Morehead City and Wilmington. Importers and exporters using these can apply and qualify for a tax credit.

## Work Ethic, Low Operating Costs

No matter their size or sector, companies with operations in North Carolina enjoy a high-quality labor force and a low-cost labor environment.



country means that North Carolina's work force continues to keep pace with job creation.

North Carolina offers other advantages to businesses. Because state officials are sensitive to taxpayer's desire for sound fiscal policy, the laws and regulations they develop help maintain the state's fiscal health. The state has an AAA bond rating — the highest available — and maintains a legislatively mandated balanced budget. The extremely favorable tax structure includes low per capita state and local taxes, and the state does not assess inventory or intangibles. Recent legislation mandated a reduction in the state corporate income tax rate and also created tax credits for a variety of business investments. This type of commitment to business has been recognized by *Site Selection* magazine, ranking North Carolina as the number one business climate in the US.

## A Leader in Technology

North Carolina has a strong tradition of leadership in high technology and information technology.

Private-sector high-tech firms in North Carolina employ more than 141,000 people, placing the state 13th nationwide in high-tech employment. The sector's employment ranks significantly higher than three of the state's traditional industries — furniture, agriculture and tobacco. Over 33,500 technology jobs have



*The state's work force is among the nation's most productive.*

The state — the nation's 11th most populous, with more than 8 million residents — is a right-to-work state. North Carolina has the lowest unionization rate in the nation, as well as unemployment insurance, tax rates and worker's compensation rates that rank among the lowest in the nation.

At the same time, worker productivity is exceptionally high. Studies show that N.C. workers produce more output per wage dollar than their counterparts do nationally. Even though unemployment rates remain low, immigration of workers from other areas of the

been added to North Carolina's economy between 1994 and 2000.

Communications service is the leading industry segment in terms of employment, with over 34,300 workers. Other top segments include computers and office equipment manufacturing, communications equipment manufacturing, software services and electronic components and accessories manufacturing.

Charlotte has long been the home of major technology companies. IBM and Verbatim opened major facilities here in the 1970's. In recent years, companies such as Microsoft, Vanguard, TIAA-CREF, EDS, Wachovia, Bank of America, GE Capital and Harris Direct have opened major technology operations here. Today Charlotte ranks 37th nationally in high tech employment with 1,000 companies employing over 30,000 workers.

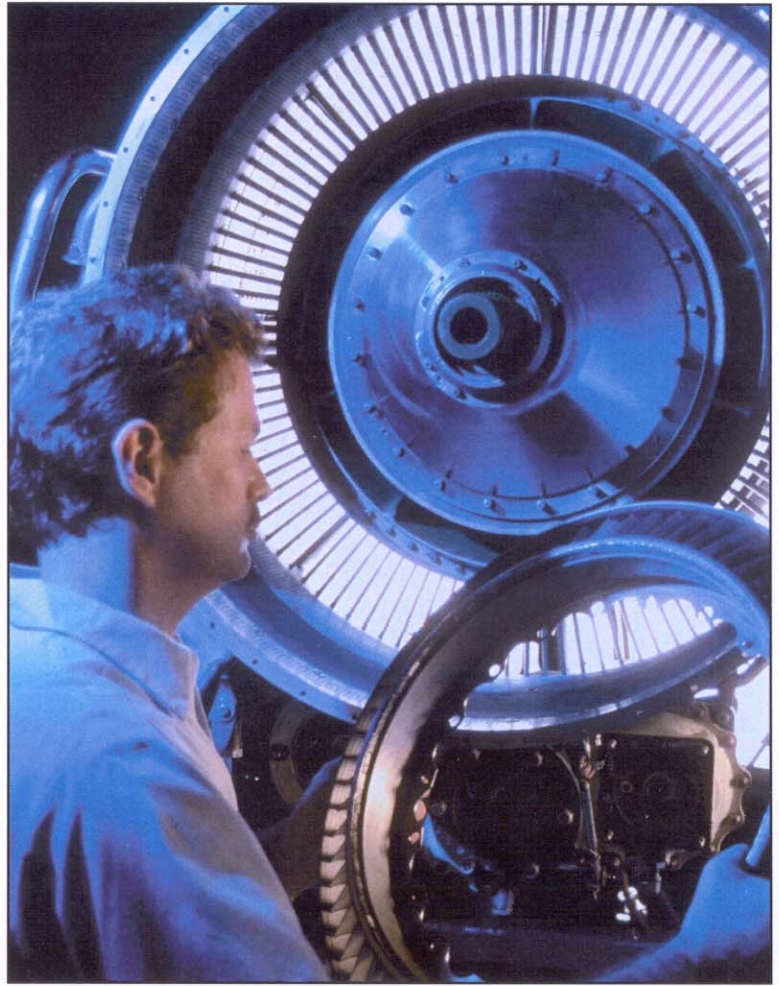
Charlotte was chosen by the Bertelsmann Foundation in 2002 as the only U.S. city to participate in the Cities of Tomorrow network. It was chosen for its innovative citywide quality of life assessment that has been used as a model by cities around the world. Likewise, Robert Huggins Associates, a UK research company specializing in international competitiveness, ranked Charlotte 17th among the world leaders of knowledge based economies.

Knowledge based industries such as precision metrology, optoelectronics and optical communications, the biosciences/biotechnology and information privacy are driving the new economy. Charlotte is positioned well to be a leader in these new industries.

## *Emphasis on Education*

Because technology drives today's marketplace, North Carolina emphasizes workforce development to ensure that companies find the well-educated, well-trained employees they need. The state's nationally renowned public higher education systems provide businesses with a ready source of well-educated graduates as well as a resource to provide specialized training for new employees.

The community college system is the nation's third largest with 59 campuses. Its member institutions are highly accessible to the state's residents, with 99 percent living within 30 minutes or less of a campus. The colleges offer certificate, associate and college-preparatory degrees. Individual colleges, such as Central Piedmont Community



College in Charlotte, the state's largest, also provide customized training programs designed for specific companies.

The University of North Carolina System provides baccalaureate, master's and doctoral programs at 16 campuses throughout the state, including UNC Charlotte. North Carolina also has 40 private colleges and universities, including highly regarded Davidson College in Davidson and Queens University and Johnson C. Smith University in Charlotte.

*Charlotte ranks first nationally and the state third in new foreign firms.*

## *Global Marketplace*

North Carolina has long recognized the importance of global commerce and has actively recruited international investment to the state. As a result, international firms have found the state as advantageous a location as domestic firms.

According to *Site Selection* magazine, North Carolina ranks third among states for new & expanded global facilities. Charlotte ranks first among the nation's cities in terms of growth in international firms. *World Trade* magazine also

ranked North Carolina as one of the "Top Ten Places to do Business."

The 15-county Charlotte region is home to 617 foreign-owned firms, representing nearly 70% of the foreign-owned firms in North Carolina. These firms give the region one of the highest concentrations of foreign-owned businesses in the country. Mecklenburg County is home to over 441 foreign-owned firms.

## Superior Quality of Life

North Carolina's temperate climate, scenic beauty and variety of natural attractions make the state a top choice among employees and executives alike.

The Carolinas' Atlantic beaches, which stretch from North Carolina's Outer Banks to



## Powerful Partnership

North Carolina and Charlotte share many attributes — pro-business regulations, a quality workforce, exceptional geographic location and excellent educational programs. Perhaps more importantly, they share a commitment to creating and enhancing a balanced, growth-oriented economy that benefits companies, their investors and their employees.

Independently, North Carolina and Charlotte offer many advantages; together, they create a synergy that is almost unmatched elsewhere. North Carolina and Charlotte are well positioned to succeed in tomorrow's business climate — and well equipped to support companies who seek the same success.

**charlotte**  
**CHAMBER**

330 South Tryon Street  
P.O. Box 32785

Charlotte, North Carolina 28232 U.S.A.

704.378.1300 phone

704.374.1903 fax

[www.charlottechamber.com](http://www.charlottechamber.com)

*From the mountains to the sea, the amenities are a magnet for new business.*

Myrtle Beach and Charleston in South Carolina, provide plenty of fun for a weekend getaway or a summer vacation. The rugged, scenic Blue Ridge Mountains offer ample opportunity for hiking, camping and even skiing.

Within North Carolina, Charlotte offers a quality of life that is arguably the best in the state. The city is home to many professional sports, including NFL, NBA, WNBA and NASCAR teams; a thriving arts community that enjoys exceptional corporate support; competitively priced housing; and a wide range of restaurants and shopping opportunities.

  
**CHARLOTTE**  
**USA**