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Metro regains its top-10 US ranking

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Winston-Salem Journal

The Greensboro-High Point metropolitan statistical area was ranked eighth with 27 projects among the nation's mid-tier metros — population level 200,000 to 1 million — in Site Selection magazine's 2023 Governor's Cup competition.

The annual rankings were released Wednesday.

The Greensboro-High Point metro returned to the top-10 mid-tier list after a rare slip out in 2022. It has ranked in the top-10 for nine of the past 11 years.

Meanwhile, the Winston-Salem MSA was not ranked in the Top 10 mid-tier metros. It would

have needed at least 26 projects to make the list.

The Greenville-Anderson-Mauldin metro was tops overall in the mid-tier category with 48 projects. Also in the top-10 was Spartanburg, S.C., at sixth with 31 projects, while Charleston-North Charleston, S.C. was seventh at 29.

Burlington was ranked seventh nationally among metros with a population lower than 200,000 residents with eight projects.

In the categories of projects per-capita, Hickory-Leonoir-Morganton ranked seventh for metros with less than 200,000 residents with 19 projects.

North Carolina was seventh nationally in its number of new and expanded economic development projects at 256. That was down from fifth in 2022.

Texas was first for the 11th consecutive year, this time with 1,028.

Site Selection said a common theme among the top-10 states was that their economic recruitment success "involved bipartisan work on the part of state legislators to enact measures that make their locations competitive for these projects and create thousands of new jobs in communities large and small."

Two N.C. projects with Carolina Core ties ranked among the top-10 nationally in individual project categories.

The Carolina Core encompasses a region of central N.C. stretching from Surry to Cum-



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Gov. Roy Cooper speaks at the Boom Supersonic Superfactory groundbreaking ceremony at Piedmont Triad International Airport in Greensboro.

berland counties.

The VinFast electric vehicle manufacturing plant near Sanford was second in terms of pledged jobs at 7,500. The Vietnamese manufacturer plans to begin production in the second half of 2024 with an annual production level of 150,000 vehicles.

The Wolfspeed Inc. semiconductor manufacturing project Silas City was tied for 10th with a \$5 billion capital investment commitment. The Durham-based manufacturer formerly known as Cree said it would create more than 1,800 jobs at the plant.

In November 2021, Site Selection named N.C. as having the nation's top business climate for 2021.

As expected, Charlotte and the Triangle were the main economic engines driving North Carolina's emergence with the top business climate.

Site Selection cited "the blend of location ingredients required by capital investors in key industry sectors" as major factors for North Carolina's first-place recognition.

Those include advantages in supply-chain logistics, lower cost of doing business, the 2.5% corporate tax rate, fewer regula-

tions, economic incentives and workforce-training programs.

Other recognitions

The Site Selection Governor's Cup ranking for North Carolina was the latest recognition of the state's business climate and economic recruitment successes.

In January, a trio of major economic-development projects in the Triad and Carolina Core lifted North Carolina to another No. 1 economic designation from a media outlet, this time the 2022 State of the Year from Business Facilities magazine.

The state also was selected as Business Facilities' top ranking

in 2020.

The magazine cited as examples the Boom Supersonic project at Piedmont Triad International Airport, as well as VinFast and Wolfspeed.

Boom has pledged to create at least 1,761 jobs by 2030 at a \$500 million "super-factory." The 400,000-square-foot manufacturing, assembly, testing and distribution facility will be built on a 65-acre campus.

The manufacturer projected that it will roll out its first Overture supersonic airplane in 2026, conduct test flights in 2026 and carry passengers by 2029.

In June, CNBC cited a bipartisan collaborative effort between Democratic Gov. Roy Cooper and Republican legislative leaders in naming North Carolina as its top state for the first time in its annual business-climate rankings.

"By putting partisanship aside, North Carolina ranks No. 1 in America's Top States for Business (for 2022) with the nation's strongest economy," CNBC said in its headline presentation.

Cooper said on CNBC's "Squawk Box" show that "I've had both Republican and Democratic leaders of both the House and the Senate on each side of me as we make a presentation to the company that this is where you need to be, you're gonna get predictability, reliability, consistency."

"Businesses look for that and they also look at what happens after the deal is done. Some of our best recruiters are CEOs who are already here."

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