



**Presentation to
NCEDA Annual Meeting**

June 11, 2020

ECONOMIC DEVELOPMENT PARTNERSHIP OF NORTH CAROLINA



Today's Updates

EDPNC personnel changes

Project pipeline

Our "new normal"





Economic
Development:
“Before” vs
“New Normal”



Existing Industry Support

- *Before:* Greatest needs around workforce availability and worker upskilling; dependence on global supply chains
- *Now:* Key is access to financial assistance, plus reopening guidance and resources; softer downstream demand in most sectors; workforce readiness impacts from UI benefits; desire to reduce supply chain risk exposure



Tourism Development

- *Before:* Consecutive years of record visitor spending through 2019 (\$26.8 billion); growing NC's international visitors; emphasis on novel, new experiences and "Firsts That Last"
- *After:* Uncertain recovery period for industry; focus on in-state and near-state visitors; consumer demand prioritizes comfortable and familiar (i.e. safe) travel experiences



Small Business Counseling

- *Before:* Strong demand for counseling services from would-be entrepreneurs across all sectors and business types
- *Now:* Certain sectors stronger for start-ups than others; team has become a go-to resource for individuals and existing businesses seeking guidance on various resources (e.g. UI, NC Rapid Recovery Loan)



International Trade and Exports

- *Before:* Continued push into growth markets for NC exports; record year for state exports (\$34.3 billion); focus on facilitating face-to-face selling opportunities for exporters
- *Now:* Mexico and Canada likely to be near-term focus; impacts of supplier localization; enabling more effective e-commerce and online selling opportunities (e.g. website localization)



Business Recruitment

- *Before:* High-water mark for announced job-creation (21,600 new jobs) in 2019 and full pipeline entering 2020; metros and more populated areas in demand, with urban centers especially attractive for many
- *Now:* Sales pipeline down 25%; new deal flow stable but slower; existing deals taking longer; potential shift to less urban, less dense options; focus on reshoring and nearshoring



**Let's remember that
challenging times
also bring new
opportunities...**





Questions?



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