



Real Estate Report

2025

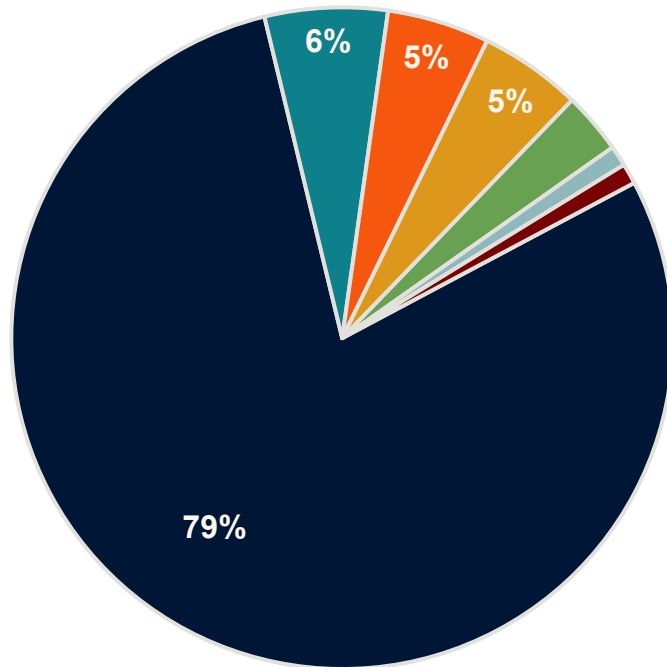


Primary Activity

All Projects

434 PROJECTS CREATED IN 2025

- Business Recruitment Projects – 355
- Existing Industry Projects – 79



- **Manufacturing/Assembly** – 343 (79%)
- **Corporate HQ** – 27 (6%)
- **Warehouse/Distribution** – 19 (5%)
- **Service/Sales** – 15 (5%)
- **Back Office/Shared Services** – 13 (3%)
- **R&D** – 9 (1%)
- **Data Center** – 8 (1%)

**In addition to Business Recruitment and Existing Industry projects, there were also three Business Development initiated local partner wins*



Project Type

All Projects

434 PROJECTS CREATED IN 2025

On Site Expansion Projects

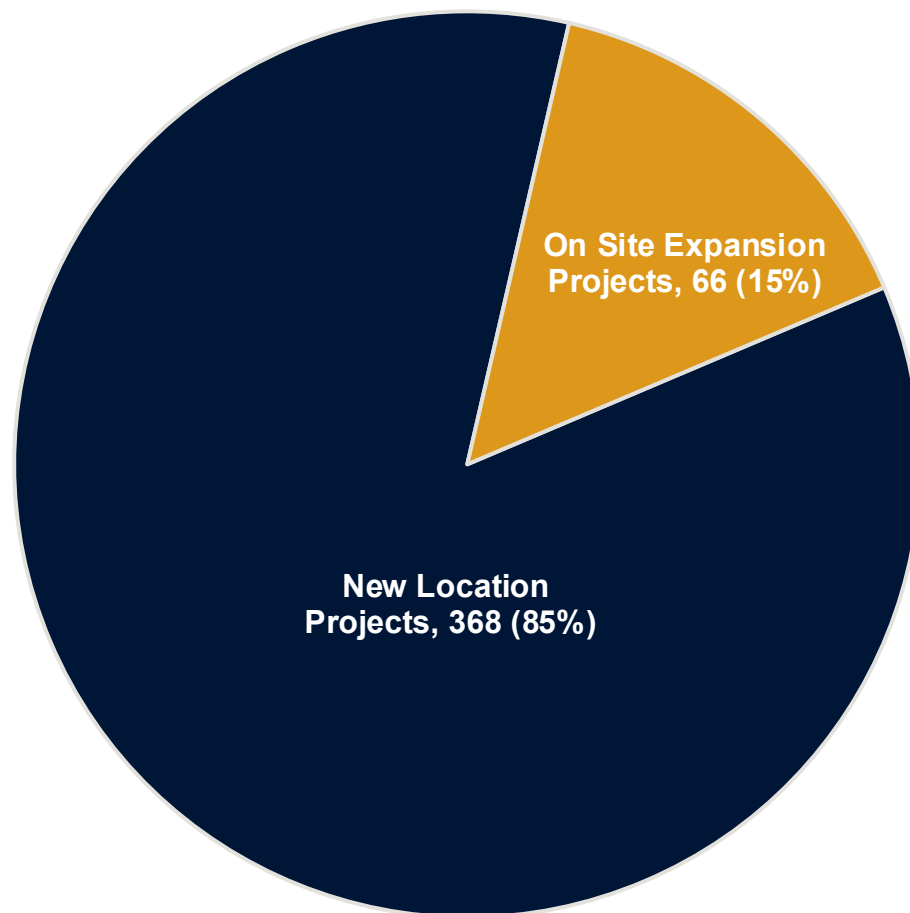


66 Projects
Median Jobs - 80
Median Investment - \$5 million
Median Wages - \$53,735

New Location Projects



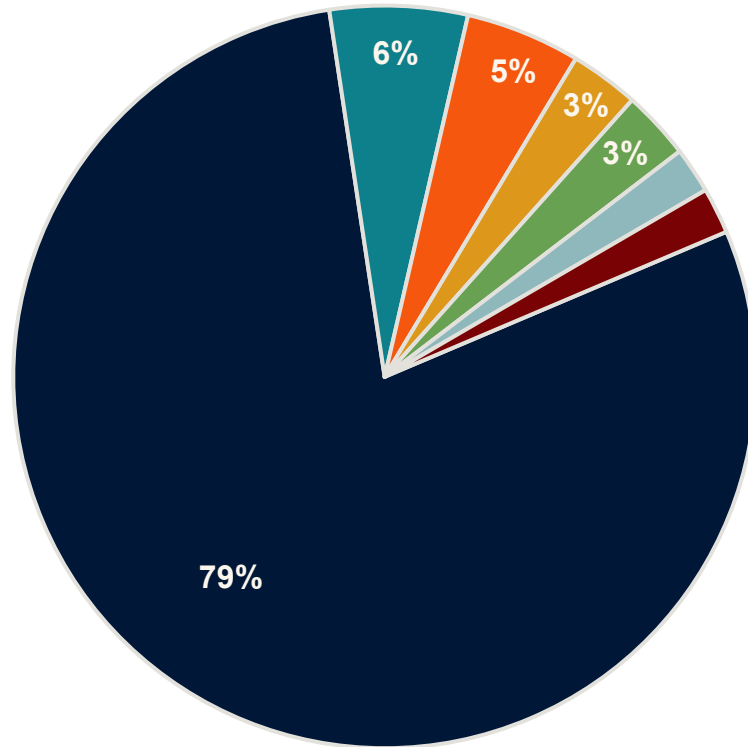
368 Projects
Median Jobs - 120
Median Investment - \$30 million
Median Wages - \$92,000





Primary Activity

New Location Projects



368 NEW LOCATION PROJECTS CREATED IN 2025

- **Manufacturing/Assembly** – 290 (79%)
- **Corporate HQ** – 22 (6%)
- **Warehouse/Distribution** – 17 (5%)
- **Back Office/Shared Services** – 13 (3%)
- **Service/Sales** – 10 (3%)
- **Data Center** – 8 (2%)
- **R&D** – 8 (2%)

These are projects that include only companies that were considering a **new facility to the state. No same-site expansions are included in this data.*



Primary Activity

New Location Projects

368 PROJECTS CREATED IN 2025



Manufacturing/ Assembly

290 Projects
Median Jobs - 120
Median Investment - \$38 million
Median Wages - \$62,754



Corporate Headquarters

22 Projects
Median Jobs - 225
Median Investment - \$15 million
Median Wages - \$109,222



Warehouse/ Distribution

17 Projects
Median Jobs - 30
Median Investment - \$12 million
Median Wages - \$57,663



Back Office/ Shared Services

13 Projects
Median Jobs - 340
Median Investment - \$10.6 million
Median Wages - \$133,441



Service/ Sales

10 Projects
Median Jobs - 27
Median Investment - \$3.3 million
Median Wages - \$113,189



Data Centers

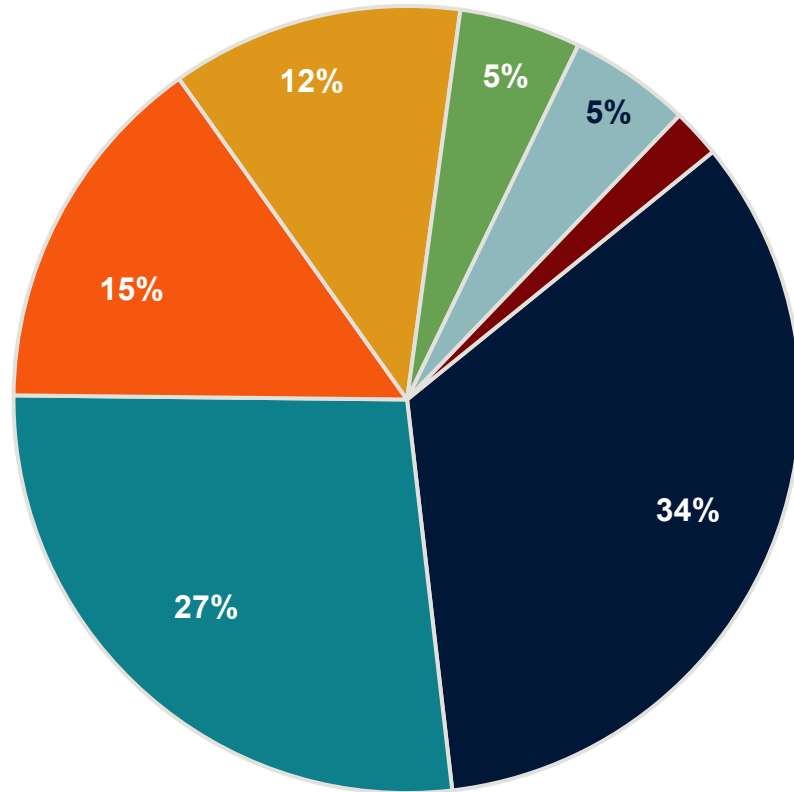
8 Projects
Median Jobs - 25
Median Investment - \$450 million
Median Wages - \$77,987

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Project Source

New Location Projects



368 PROJECTS CREATED IN 2025

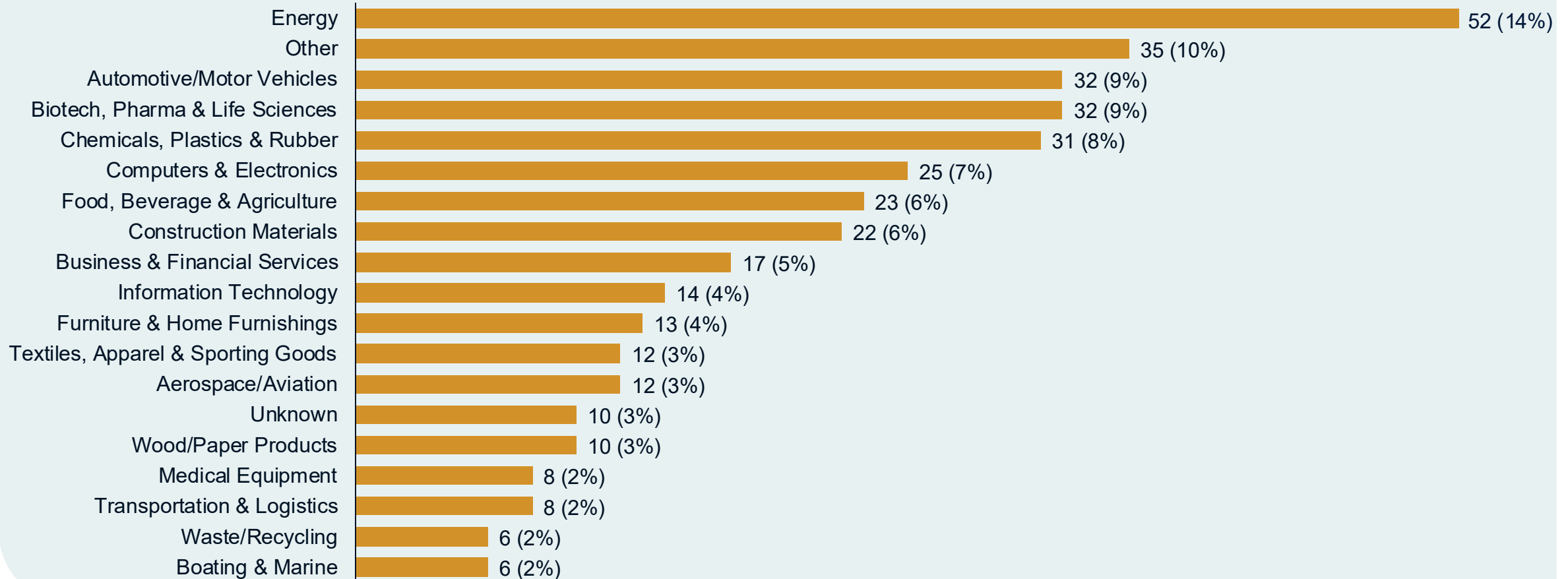
- **Site Selection Consultant** – 126 (34%)
- **EDPNC Leads & Internal Referrals** – 99 (27%)
- **Direct Call from Company** – 54 (15%)
- **Local County/Developer** – 44 (12%)
- **Statewide Agency/Partner** – 20 (5%)
- **Other** – 18 (5%)
- **Regional ED Partnership** – 7 (2%)

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Industry Sectors

New Location Projects

368 PROJECTS CREATED IN 2025















These are projects that include only companies that were considering a **new facility to the state. No same-site expansions are included in this data.*

Top Industry Sectors

New Location Projects



368 PROJECTS CREATED IN 2025

INDUSTRY	MEDIAN JOBS	MEDIAN INVESTMENT	MEDIAN WAGES	PROJECTS
 Energy	200	\$121M	\$63,652	52
 Automotive/Motor Vehicles	119	\$30.6M	\$56,660	35
 Biotech, Pharma & Life Sciences	184	\$125M	\$110,105	32
 Chemicals, Plastics, & Rubber	100	\$35M	\$57,934	31
 Computers and Electronics	110	\$24M	\$65,395	25
 Food, Beverage & Agriculture	77	\$28.7M	\$54,375	23
 Construction Materials	75	\$19.5M	\$61,500	22
 Business and Financial Services	501	\$14.7M	\$133,690	17
 Information Technology	50	\$17.4M	\$80,000	14
 Furniture & Home Furnishings	75	\$30M	\$49,000	13
 Textiles, Apparels & Sporting Goods	100	\$15M	\$58,147	12
 Aerospace/Aviation	80	\$27.5M	\$100,961	12

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Real Estate Requests

In Top Industry Sectors – New Location Projects



ENERGY

52 Projects Worked

40 Total Real Estate Assists (77% of projects)

Building or Site – 11 projects (27%)

Building – 19 projects (48%)

- Average Square Footage Request – 196,905 SF
- Average Ceiling Height Request – 25 feet

Site – 10 projects (25%)

- Average Acreage Request – 145 acres

Utility Requirements

Power Needs

- Average 23 MW requirement

Water Needs

- Median 60,000 gallons per day

Wastewater Needs

- Median 40,480 gallons per day

Rail Needs

- 8 projects required rail
- 6 projects preferred rail



New Location Projects

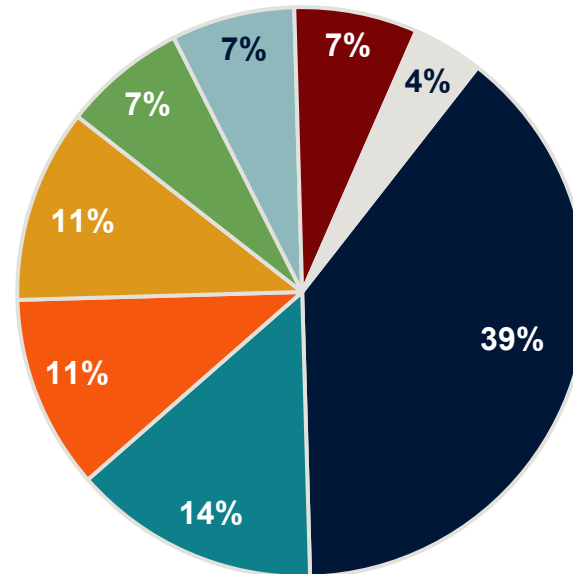
Military/Defense Sub-Sector – New Location Projects

29 PROJECTS CREATED IN 2025 WERE DESIGNATED AS MILITARY/DEFENSE OPPORTUNITIES

- This is double the amount of military/defense projects compared to 2024

BY INDUSTRY

- **Aerospace/Aviation** – 11 (39%)
- **Automotive/Motor Vehicles** – 4 (14%)
- **Other** – 3 (11%)
- **Boating and Marine** – 3 (11%)
- **Textiles, Apparel, and Sporting Goods** – 2 (7%)
- **Energy** – 2 (7%)
- **Computers and Electronics** – 2 (7%)
- **Information Technology** – 1 (4%)



TOP MILITARY/DEFENSE SECTORS



Aerospace/Aviation

Median Jobs - 79
Median Investment - \$25 million
Median Wages - \$111,923
11 Projects

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New Location Projects

Trends

Office & Headquarters Projects

- 35 projects created in 2025 were designated as corporate headquarters or back-office projects, more than double the amount in 2024.
- EDPNC did not assist with the real estate search for 25 of the 35 projects.
- 12 of these projects were with companies with existing operations in North Carolina
- 16 of the 35 projects were related to business and financial services industry



- Median jobs – 284
- Median Investment - \$15 million
- Median Wages - \$115,227

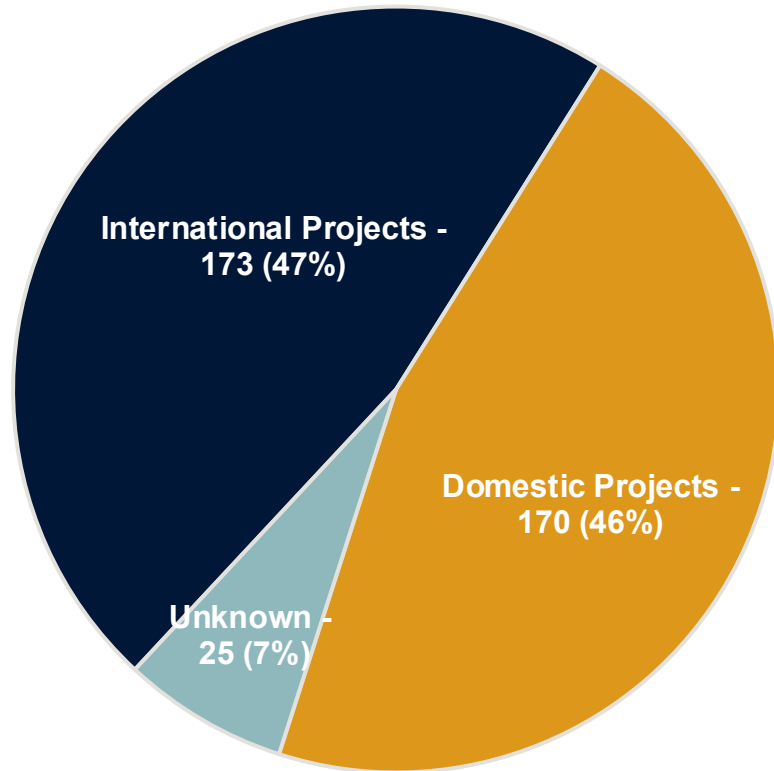
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Foreign Direct Investment

New Location Projects

368 PROJECTS CREATED IN 2025



International Projects - Includes any project where the parent company is international.

- International projects increased from 42% in 2024 to 47% in 2025

Unknown: Project never progressed to the point where the country was disclosed

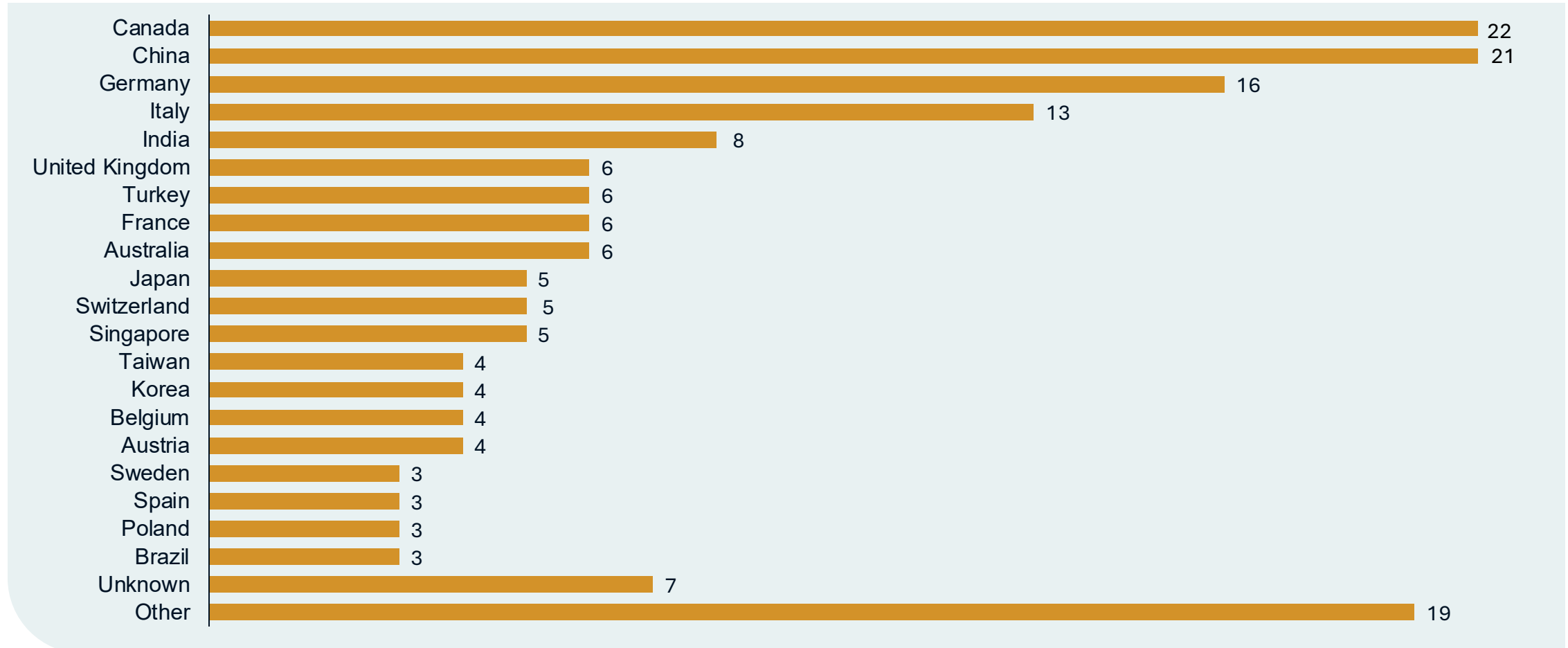
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Foreign Direct Investment

New Location Projects

173 FDI OPPORTUNITIES CREATED IN 2025



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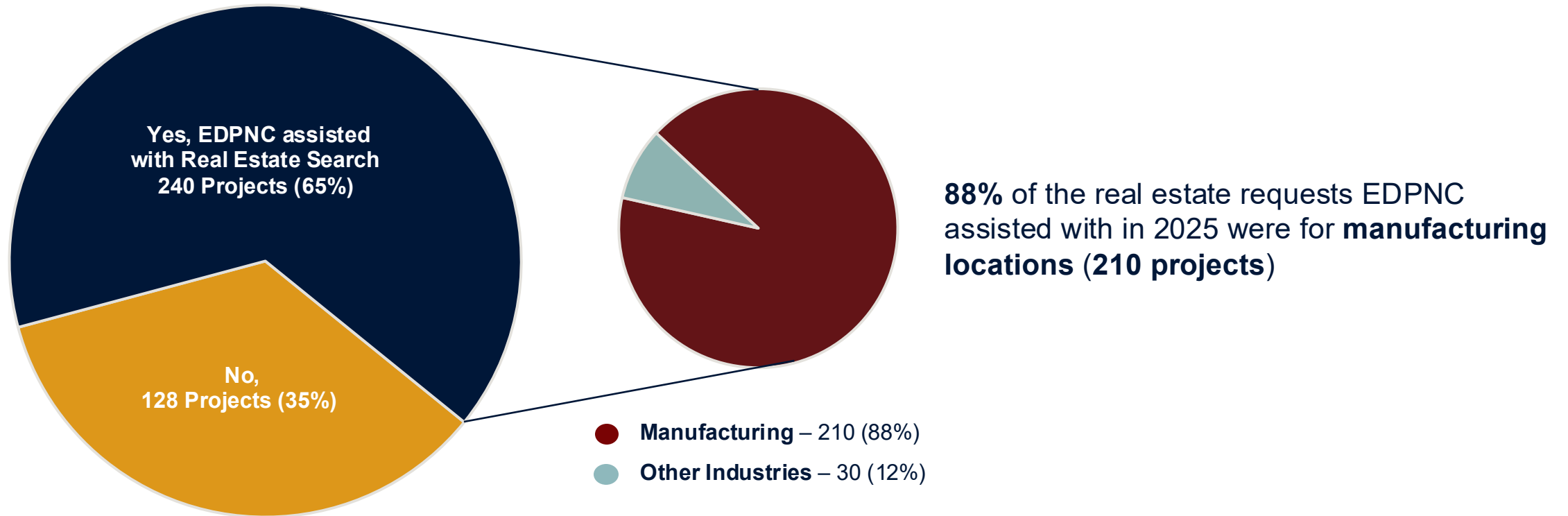


Real Estate Assistance

New Location Projects

368 PROJECTS CREATED IN 2025

DID THE EDPNC ASSIST IN THE COMPANY'S REAL ESTATE SEARCH?



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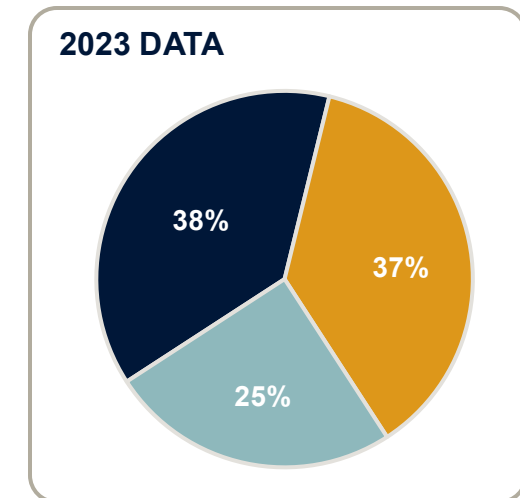
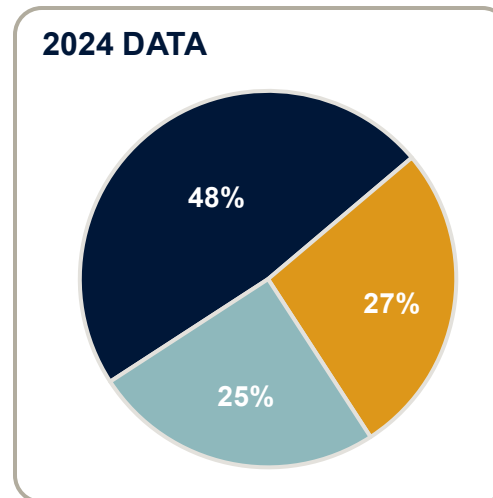
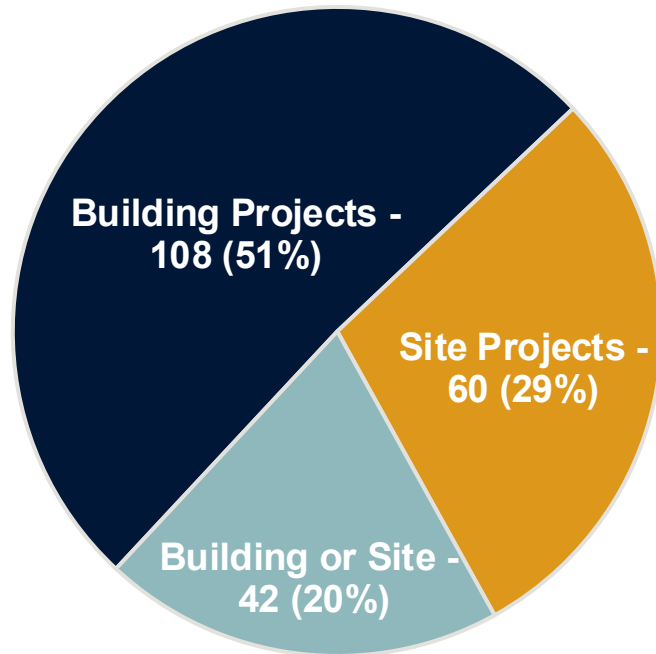


Real Estate Requests

Manufacturing Projects Only – Building v. Site

IN 2025, EDPNC ASSISTED WITH 210 REAL ESTATE REQUESTS FOR MANUFACTURING PROJECTS

2025 REQUESTS FOR BUILDING OR SITE:



These are projects that include only companies that were considering a **new facility to the state. No same-site expansions are included in this data.*

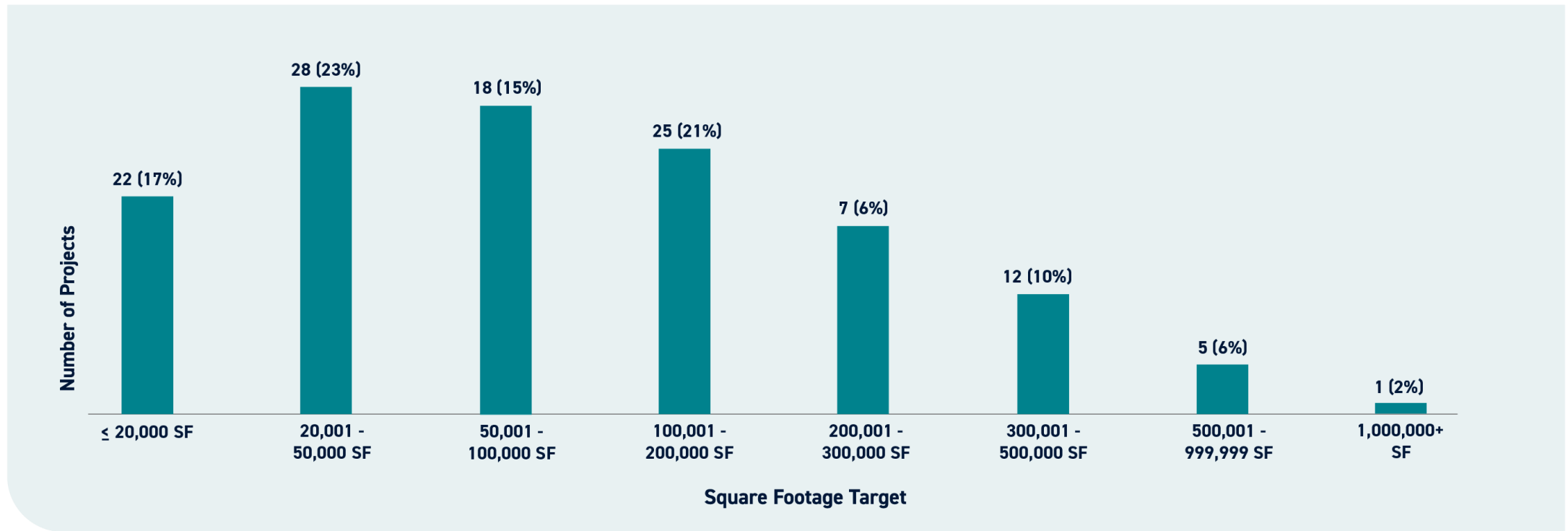


Real Estate Requests

Manufacturing Buildings – Square Footage

IN 2025, EDPNC ASSISTED WITH 210 MANUFACTURING REAL ESTATE REQUESTS

- 150 projects specified need for either a building or were open to both building and site options:



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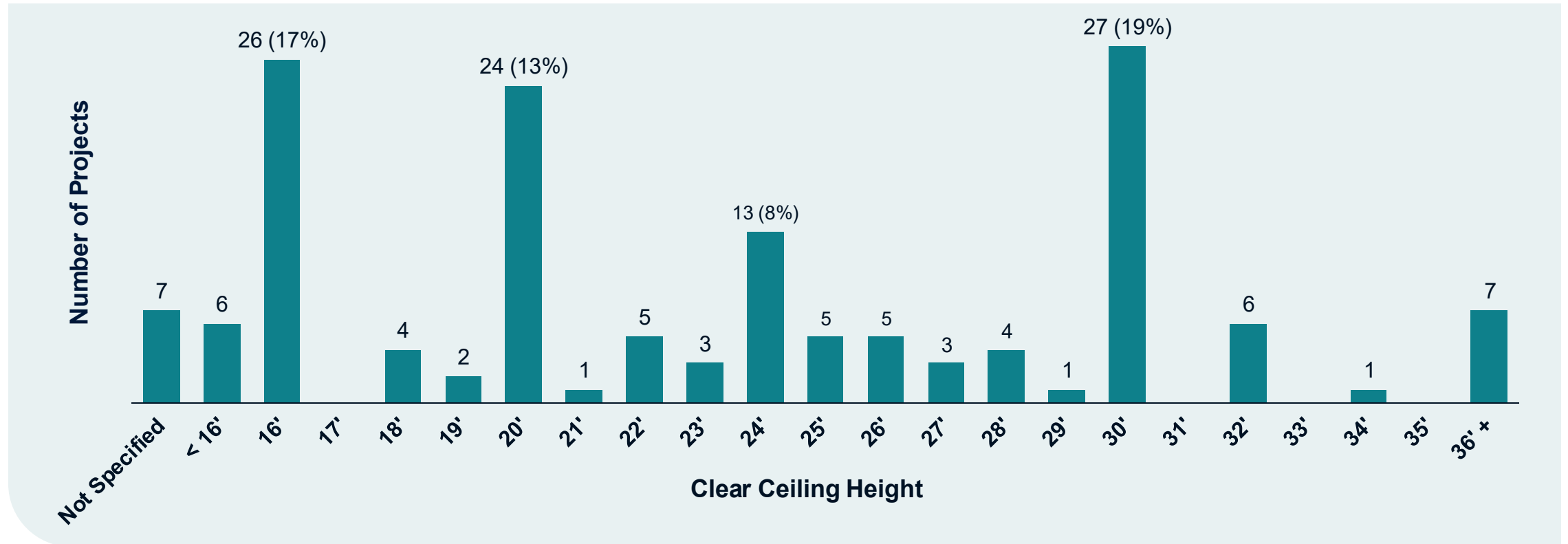


Real Estate Requests

Manufacturing Buildings – Ceiling Height

IN 2025, EDPNC ASSISTED WITH 210 MANUFACTURING REAL ESTATE REQUESTS

- 150 projects specified need for either a building or were open to both building and site options:



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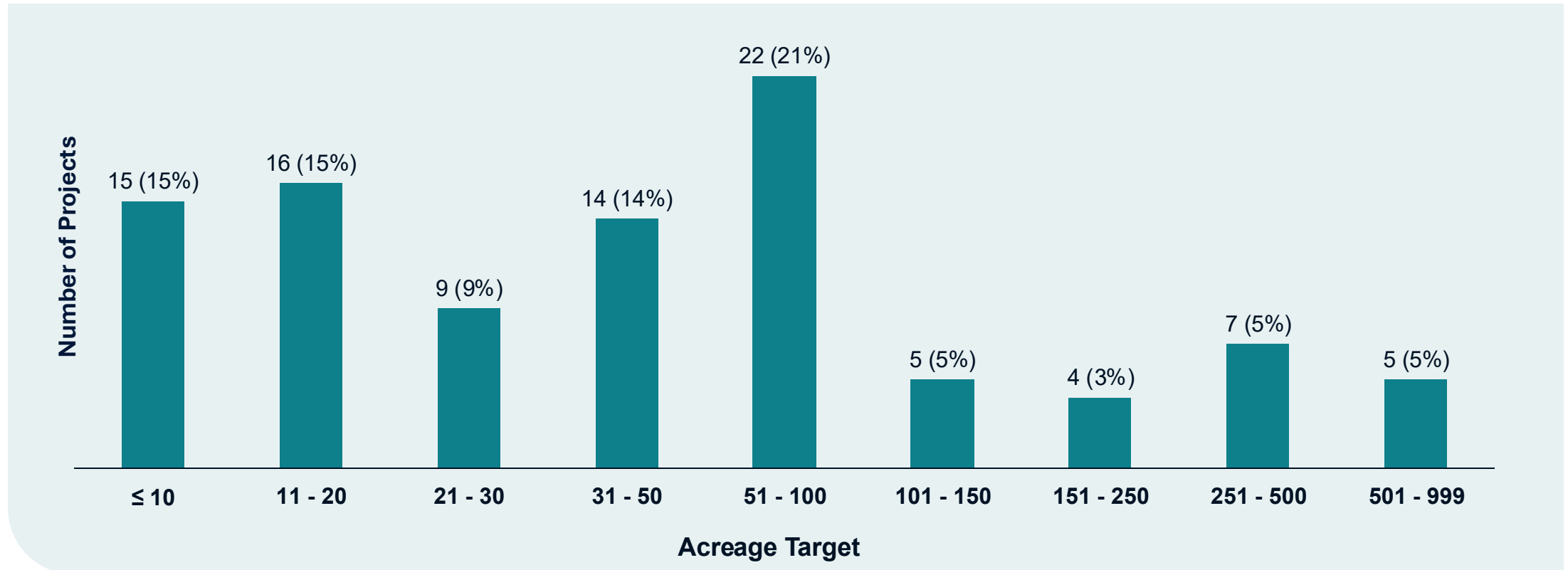


Real Estate Requests

Manufacturing Sites – Acreage Requests

IN 2025, EDPNC ASSISTED WITH 210 MANUFACTURING REAL ESTATE REQUESTS

- 102 projects specified need for either a site or were open to both building and site options:



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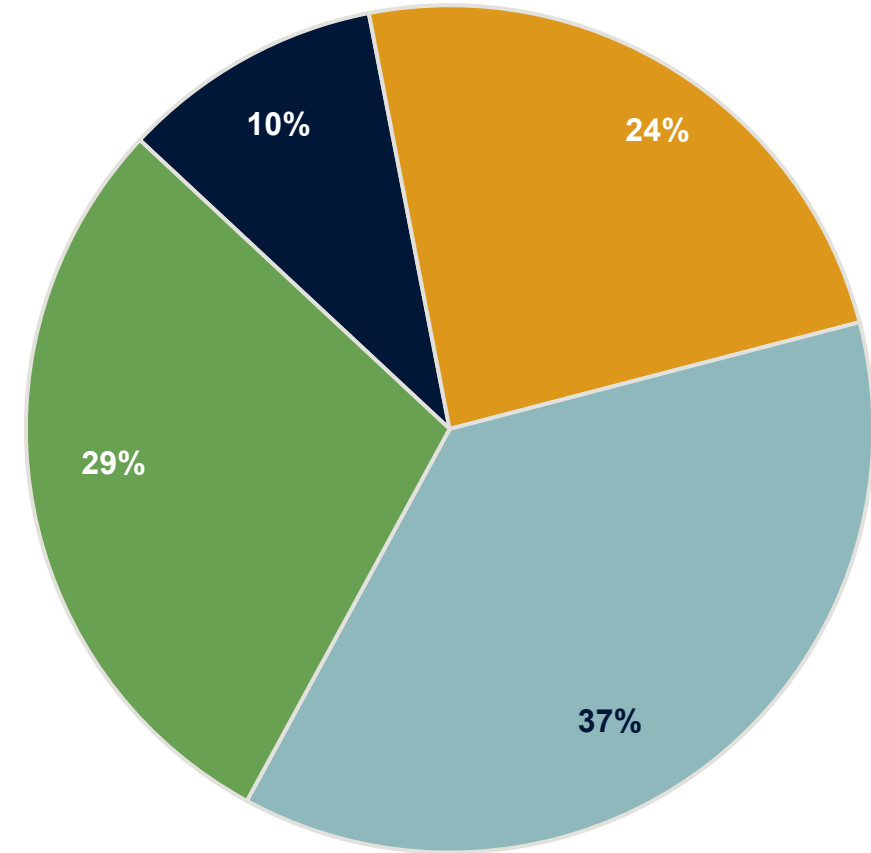
Real Estate Requests

Manufacturing Projects Only – Buy or Lease

IN 2025, EDPNC ASSISTED WITH 210 REAL ESTATE REQUESTS FOR MANUFACTURING PROJECTS

PROJECT REQUESTS FOR BUY OR LEASE:

- **Buy** – 22 (10%)
- **Lease** – 50 (24%)
- **Buy or Lease** – 78 (37%)
- **Not Specified** – 60 (29%)



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Real Estate Requests

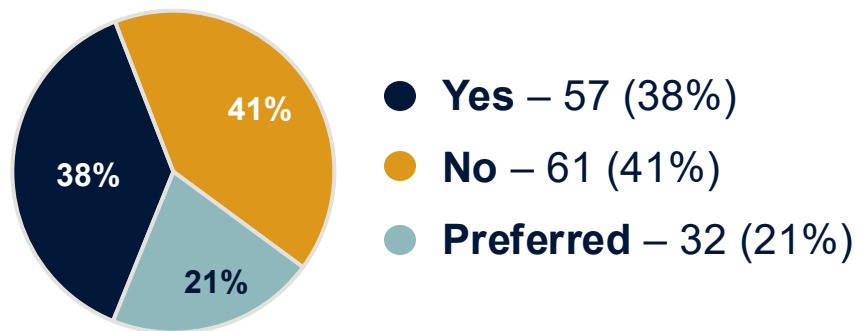
Manufacturing Projects Only – Natural Gas

IN 2025, EDPNC ASSISTED WITH 210 MANUFACTURING REAL ESTATE REQUESTS

- 108 projects specified need for a building
- 60 projects specified need for a site
- 42 projects were open to both building and site options

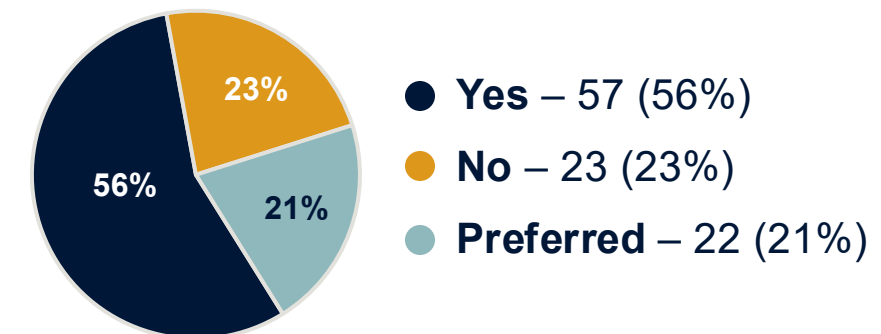
BUILDING REQUESTS:

REQUIREMENT FOR NATURAL GAS:



SITE REQUESTS:

REQUIREMENT FOR NATURAL GAS:



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Real Estate Requests

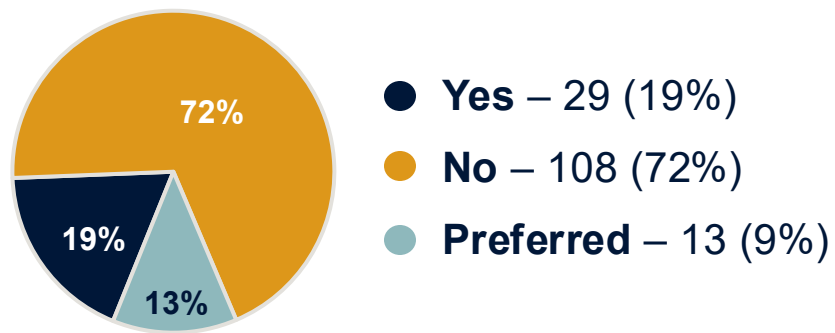
Manufacturing Projects Only – Rail Service

IN 2025, EDPNC ASSISTED WITH 210 MANUFACTURING REAL ESTATE REQUESTS

- 108 projects specified need for a building
- 60 projects specified need for a site
- 42 projects were open to both building and site options

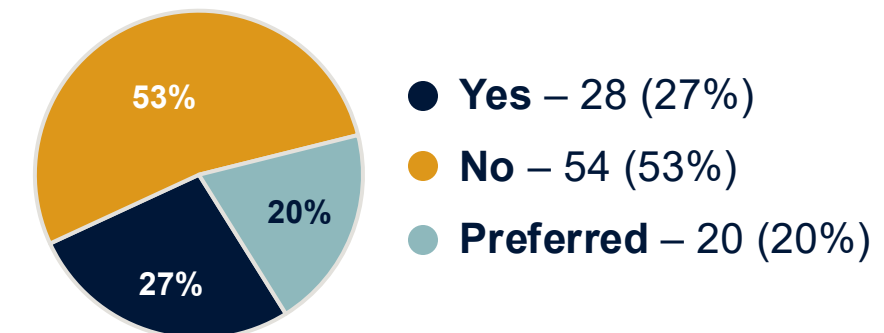
BUILDING REQUESTS:

REQUIREMENT FOR RAIL SERVICE:



SITE REQUESTS:

REQUIREMENT FOR RAIL SERVICE:



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Real Estate Requests

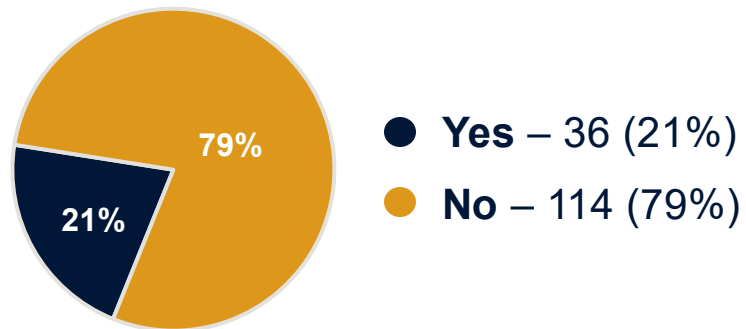
Manufacturing Projects Only – Port Service

IN 2025, EDPNC ASSISTED WITH 210 MANUFACTURING REAL ESTATE REQUESTS

- 108 projects specified need for a building
- 60 projects specified need for a site
- 42 projects were open to both building and site options

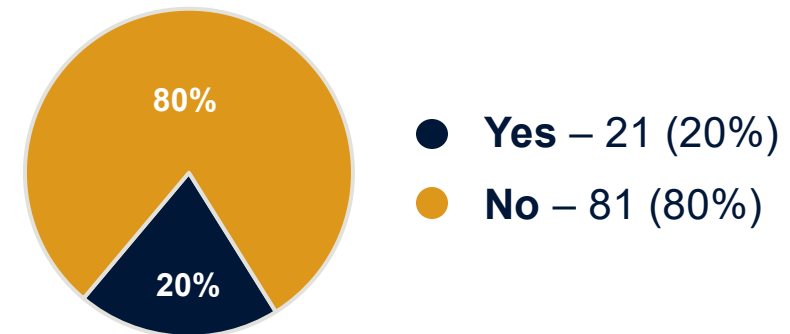
BUILDING REQUESTS:

REQUIREMENT FOR PORT SERVICE:



SITE REQUESTS:

REQUIREMENT FOR PORT SERVICE:



These are projects that include only companies that were considering a **new facility to the state. No same-site expansions are included in this data.*



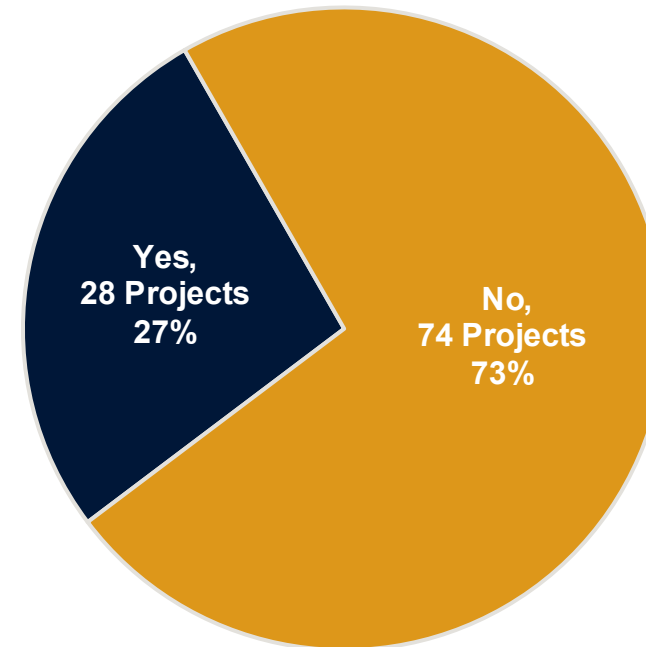
Real Estate Requests

Manufacturing Projects Only – Site Certification Interest

IN 2025, EDPNC ASSISTED WITH 210 MANUFACTURING REAL ESTATE REQUESTS

102 projects specified need for either a site or were open to both building and site options.

WAS THERE AN INTEREST IN A SITE THAT HAD BEEN THROUGH A SITE CERTIFICATION OR READINESS PROGRAM?



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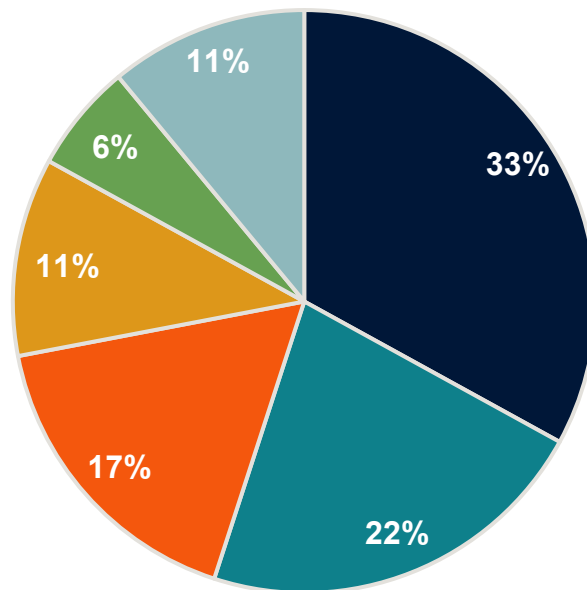


\$1B+ Manufacturing Projects

Manufacturing Projects Only

IN 2025, EDPNC ASSISTED WITH 18 MANUFACTURING PROJECTS EXCEEDING \$1 BILLION IN CAPITAL INVESTMENT

- This is a 28% increase from projects of this size EDPNC assisted with in 2024
- 17 of the 18 large project requests were for sites



BY INDUSTRY

- **Biotech, Pharma & Life Sciences**
6 projects (30%)
- **Energy**
4 projects (22%)
- **Automotive/Motor Vehicles**
3 projects (17%)
- **Chemicals, Plastics, and Rubber**
2 project (9%)
- **Boating and Marine**
1 project (7%)
- **Other**
2 projects (7%)



Biotech, Pharma & Life Sciences

6 Projects
Average Jobs – 552
Average Investment - \$1.80 billion
Average Acreage Request – 105 acres
Average Power Need – 12.5 MW
Average Water Need – 372,000 gallons/day
Average Wastewater Need – 350,000 gallons/day



Energy

4 Projects
Average Jobs – 1,470
Average Investment - \$1.66 billion
Average Acreage Request – 492 acres
Average Power Need – 91 MW
Average Water Need – 206,000 gallons/day
Average Wastewater Need – 58,000 gallons/day

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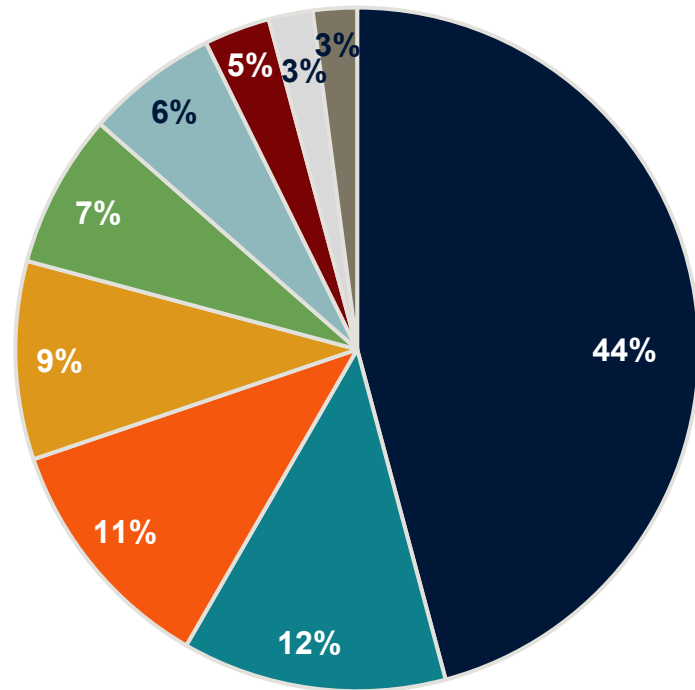


2025 Project Losses

Reason Given for Projects Lost

IN 2025, NORTH CAROLINA LOST 72 PROJECTS TO OTHER LOCATIONS

- As in previous years, the majority (44%) of our projects lost in 2025 were due to lack of suitable real estate options



REASON LOST

- **Lack of Suitable Building/Site** – 32 (44%)
- **Proximity to Supply Chain/Customers** – 9 (12%)
- **Outside of Search Area** – 8 (11%)
- **Inadequate Infrastructure** – 6 (9%)
- **Expanded at Current Location** – 5 (7%)
- **Incentives** – 4 (6%)
- **Transportation/Logistics Issues** – 3 (5%)
- **Local Issues** – 2 (3%)
- **Excessive Land/Building Costs** – 2 (3%)

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National Site Selection Trends

- **The best sites are the ones with answers already**
 - 28 – that is the number of months most manufacturers target for delivery.
- **Infrastructure is now the gatekeeper**
 - In 2025, we saw infrastructure, especially power and water, go from a more supporting role in location choices to now becoming the gatekeeper in site decision-making.
- **Workforce readiness is still a major problem**
 - Workforce development can no longer be reactive. Communities that invest early by aligning education, employers, and infrastructure will be better positioned to absorb demand when it arrives.
- **Incentives relevancy**
 - Incentives do not close gaps in site infrastructure issues, permitting timelines, specialized workforce needs, etc. instead functioning as a “tiebreaker” - meaningful only once a location has demonstrated the ability to execute.
- **Competitive Advantage = Execution Certainty**

Greiner, A. (2026, January 9). *Speed Built In—The Real Differentiator for 2026 Site Selection Projects - Area Development*. Area Development. <https://www.areadevelopment.com/corporate-site-selection-factors/q1-2026/the-real-differentiator-for-2026-site-selection-projects.shtml>

Migdal, Bradley. “Site Readiness Is Broken: What Manufacturers Should Demand from Their Locations - Area Development.” *Area Development*, 4 Dec. 2025, www.areadevelopment.com/corporate-site-selection-factors/q3-2025/site-readiness-is-broken-what-manufacturers-should-demand-from-their-locations.shtml. Accessed 26 Mar. 2026.



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