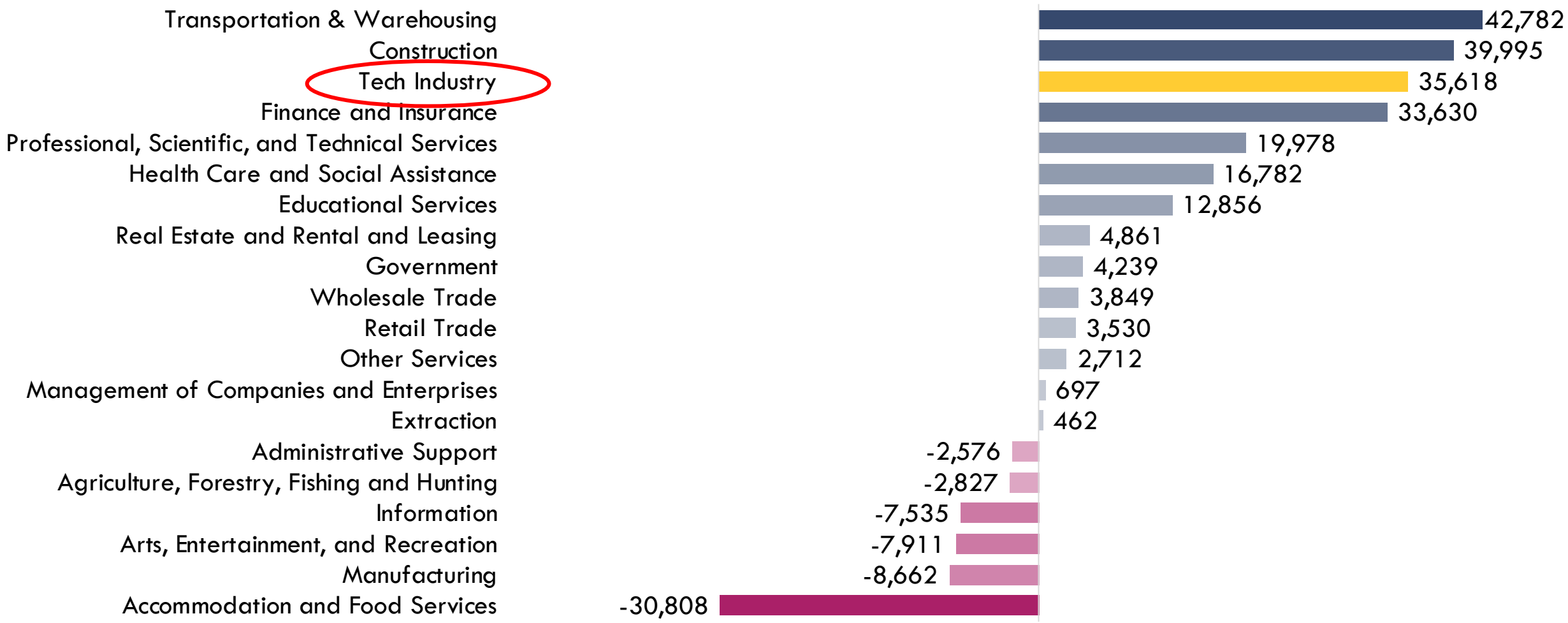
State of Technology Industry Report 2022

ECONOMIC LEADERSHIP

Net Jobs Change in North Carolina by Industry, 2015-2020



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OUTLOOK FOR TECH

Latest Best States for Business Rankings

	Forbes	CNBC	CEO Magazine	Business Facilities
1	North Carolina	Virginia	Texas	Texas
2	Texas	North Carolina	Florida	Virginia
3	Utah	Utah	Tennessee	Tennessee
4	Virginia	Texas	North Carolina	Alabama
5	Florida	Tennessee	Indiana	North Carolina
6	Georgia	Georgia	South Carolina	Indiana
7	Tennessee	Minnesota	Ohio	Georgia
8	Washington	Colorado	Nevada	Florida
9	Colorado	Washington	Georgia	Utah
10	Idaho	Ohio	Arizona	Mississippi

Virginia, Florida, Utah 3 of 4
Washington, Colorado, Indiana, Ohio 2 of 4

North Carolina Technology Industry Summary Statistics, 2020

Indicator	Technology Industry	State Total	State Total Percentage
Employees (2%)	275,306	4,323,324	6.4%
Establishments	22,658	298,465	7.6%
Wages (millions)	$32,144	$274,799	11.7%
Sales (millions)	$99,087	$907,630	10.9%

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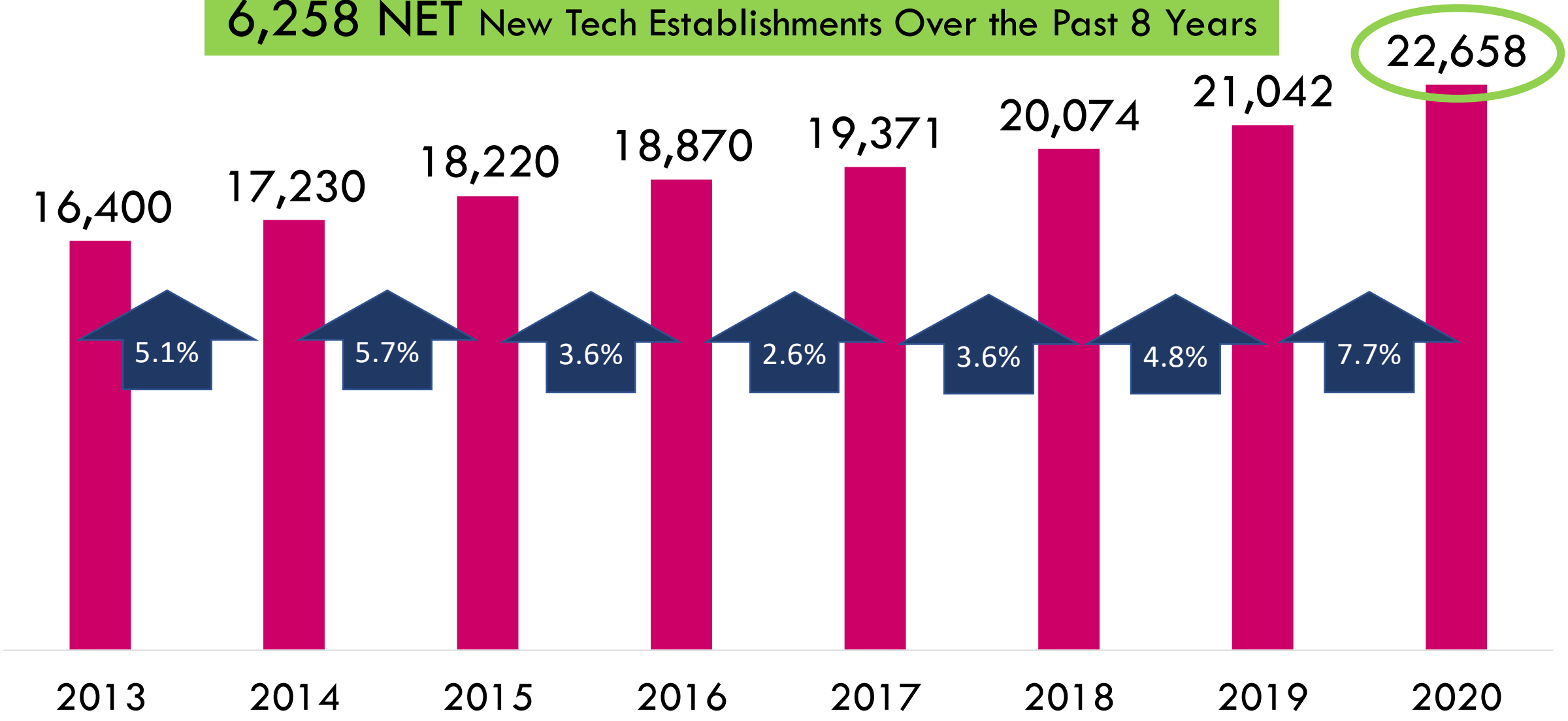
North Carolina Total Tech Establishments, 2013-2020

6,258 NET New Tech Establishments Over the Past 8 Years



North Carolina Technology Industry by Sub-Categories, 2020

Technology Categories	Employment, 2020	Employment Change, 2019-2020	Employment Change, 2015-2020	Establishments, 2020
Energy Tech	13,388	0.4%	0.2%	544
Environmental Tech	25,303	0.1%	13.0%	1,640
Life Sciences	92,279	2.6%	23.2%	5,374
IT	144,335	2.1%	11.8%	15,101

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Average Annual Earnings per Worker by Sub-Industry, 2020

Technology Categories	North Carolina	North Carolina (Purchasing Power)	National Average
Energy Tech	$139,000	$151,500	$162,000
Environmental Tech	$104,400	$113,900	$86,700
Life Sciences	$119,700	$130,500	$141,200
IT	$131,300	$143,200	$164,600
All Categories	**North Carolina**	**North Carolina (Purchasing Power)**	**National Average**
Tech Services	$121,800	$132,900	$151,000
Tech Manufacturing	$136,600	$149,000	$152,800
TOTAL TECH INDUSTRY	**$125,300**	**$136,700**	**$151,300**

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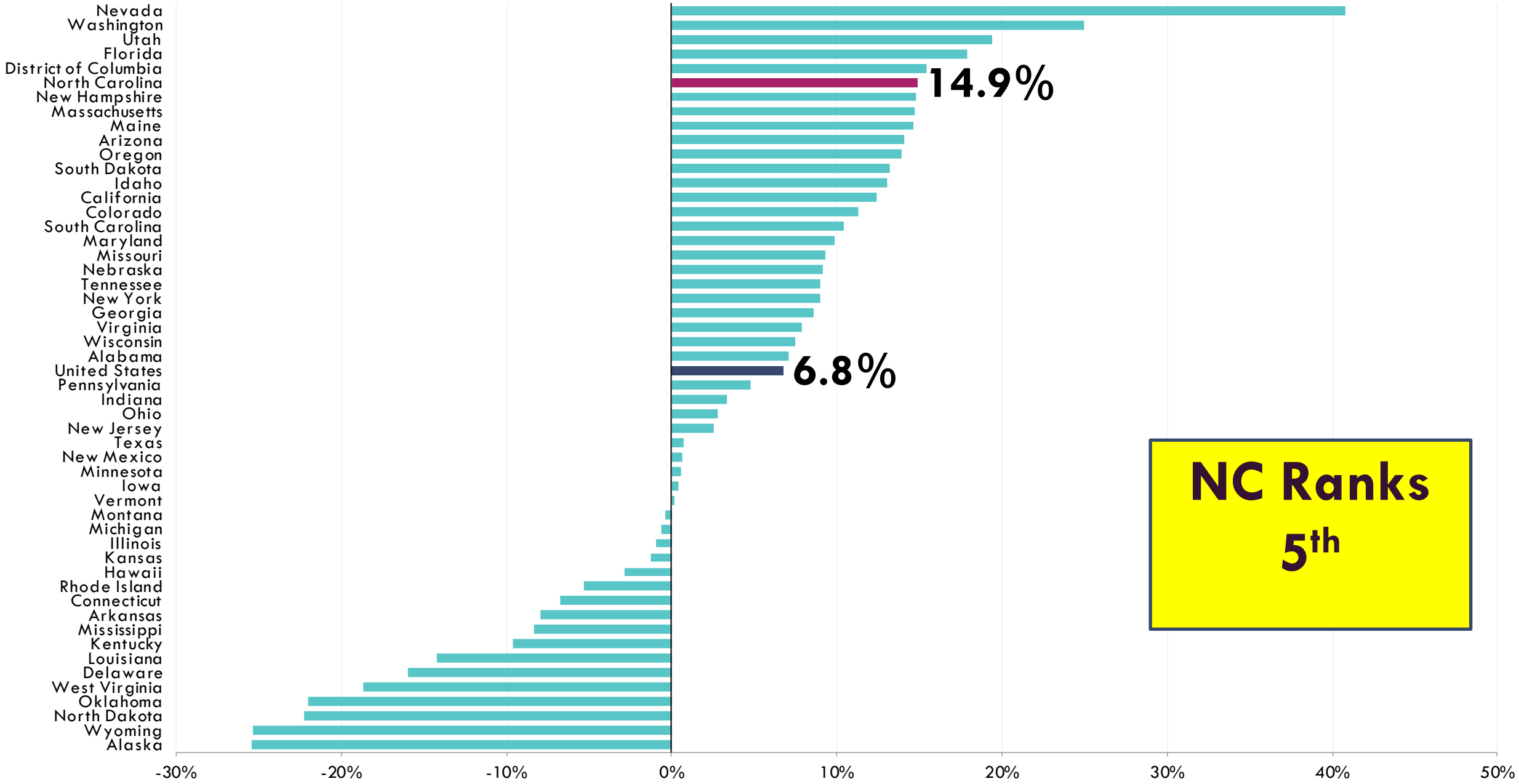
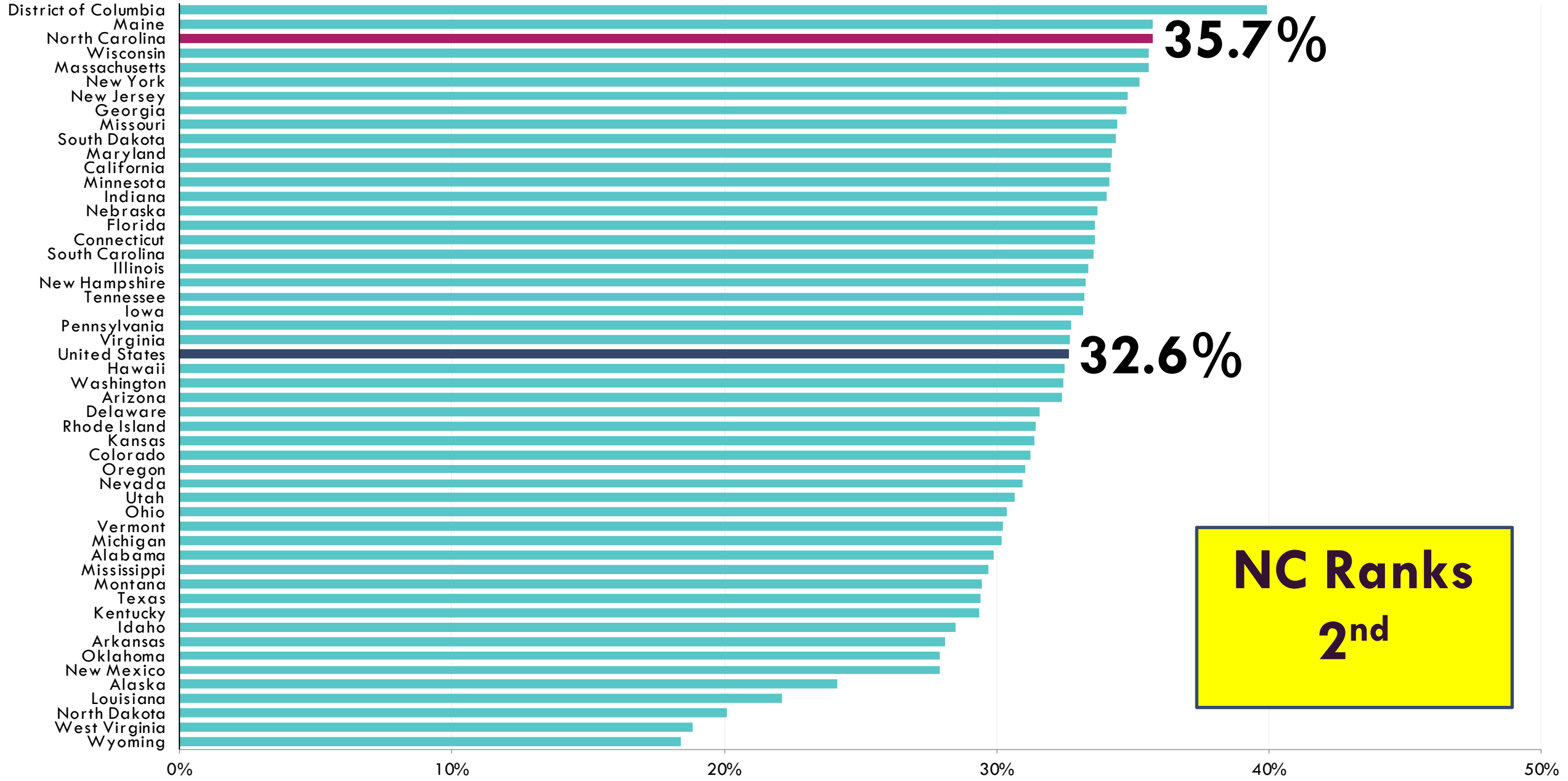
Tech Industry Employment Growth, 2015-2020

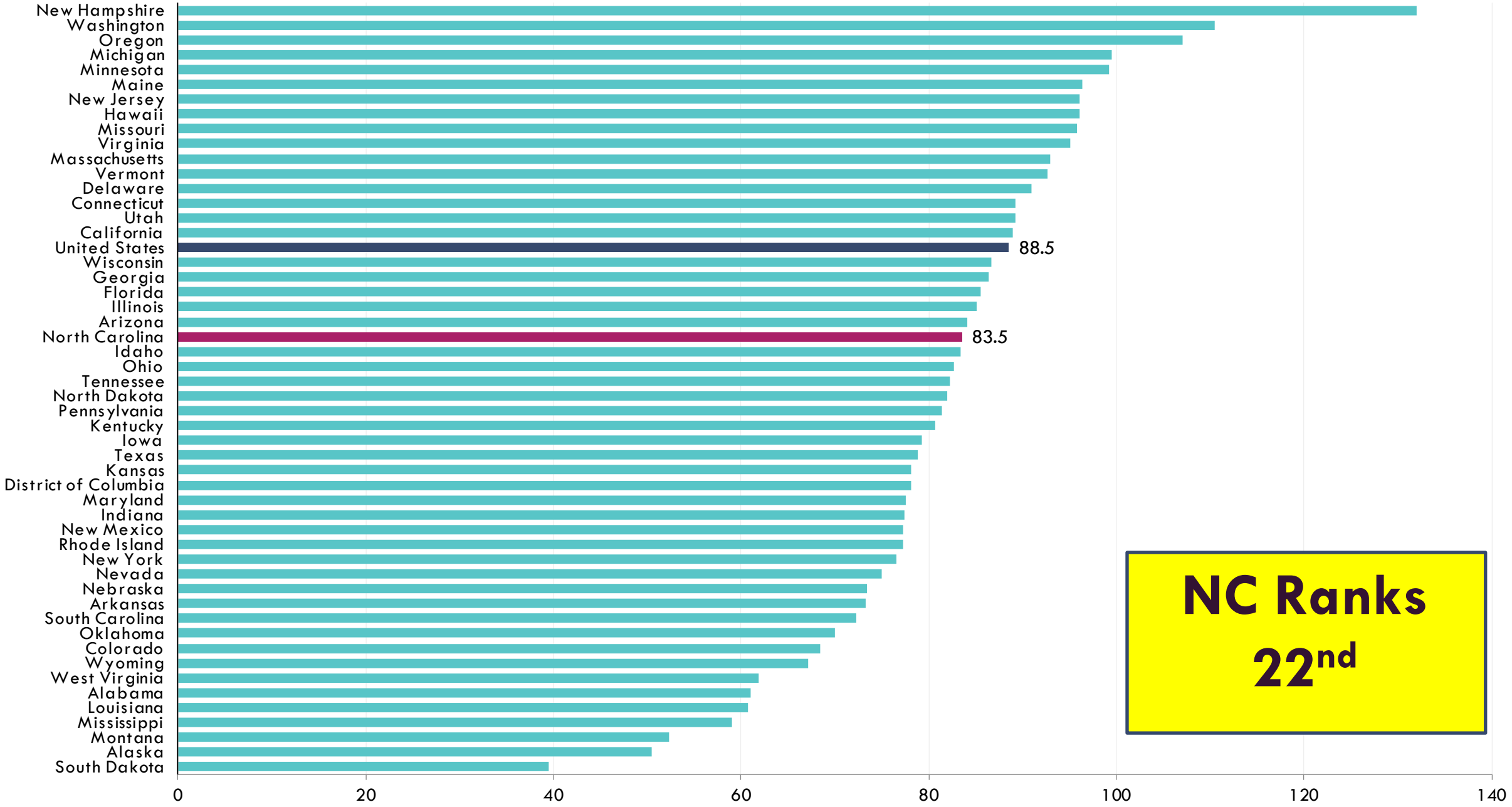


Percentage of Women in Tech Industry Workforce

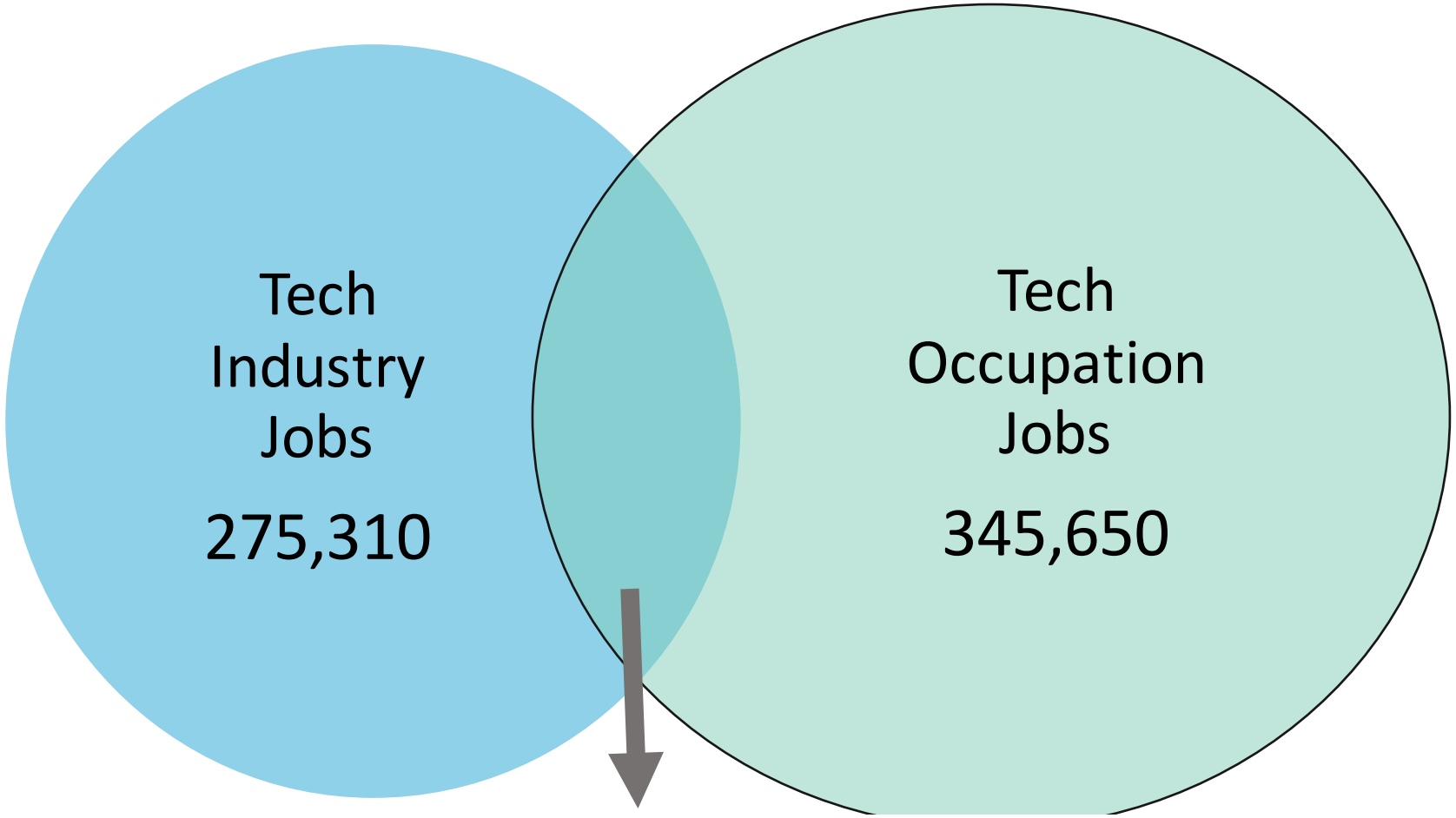


NC Ranks 2nd

Tech Industry Diversity Index, 2020



Staffing Patterns of Tech Industries and Tech Occupations, 2020



36% of tech occupation jobs are employed in tech industries.

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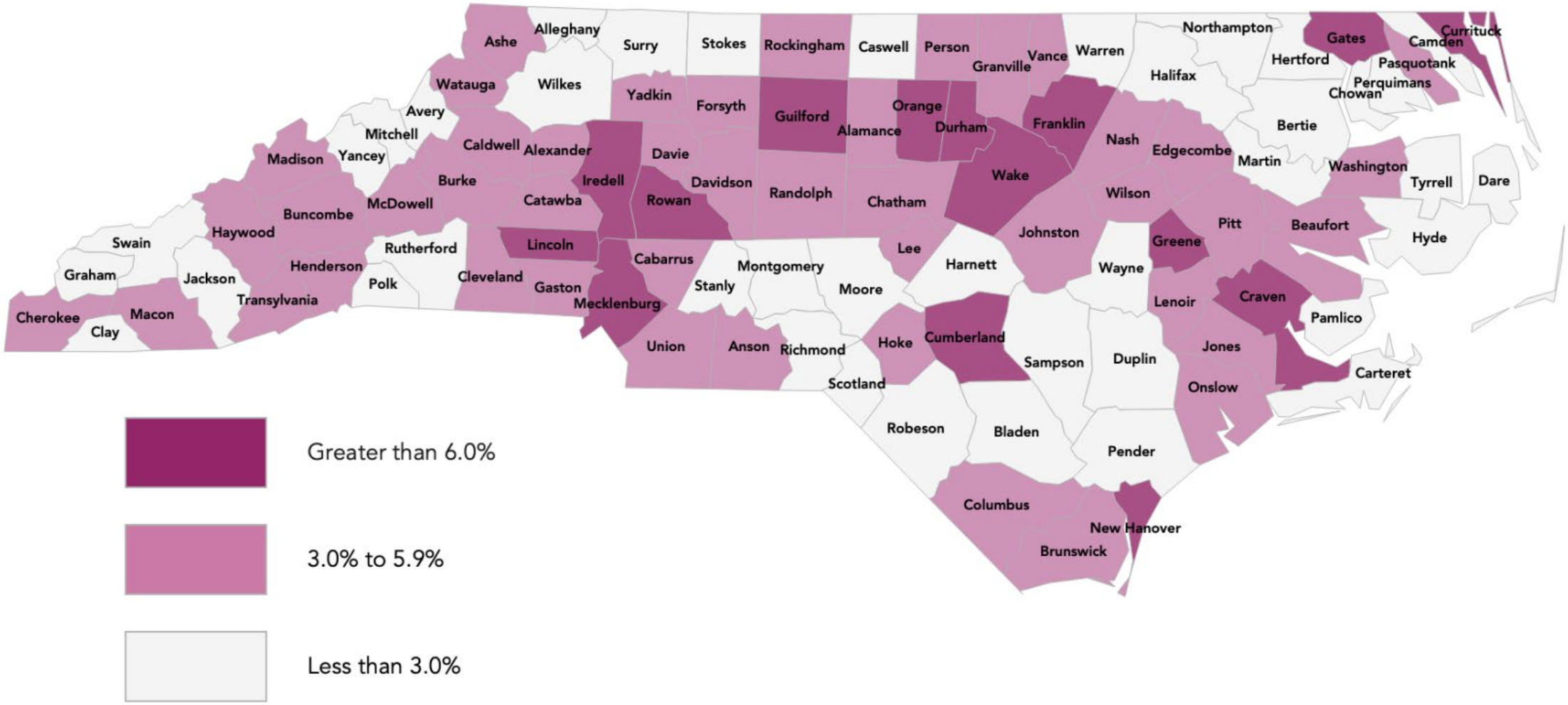
Tech Occupations as a Percentage of All Occupations, 2020



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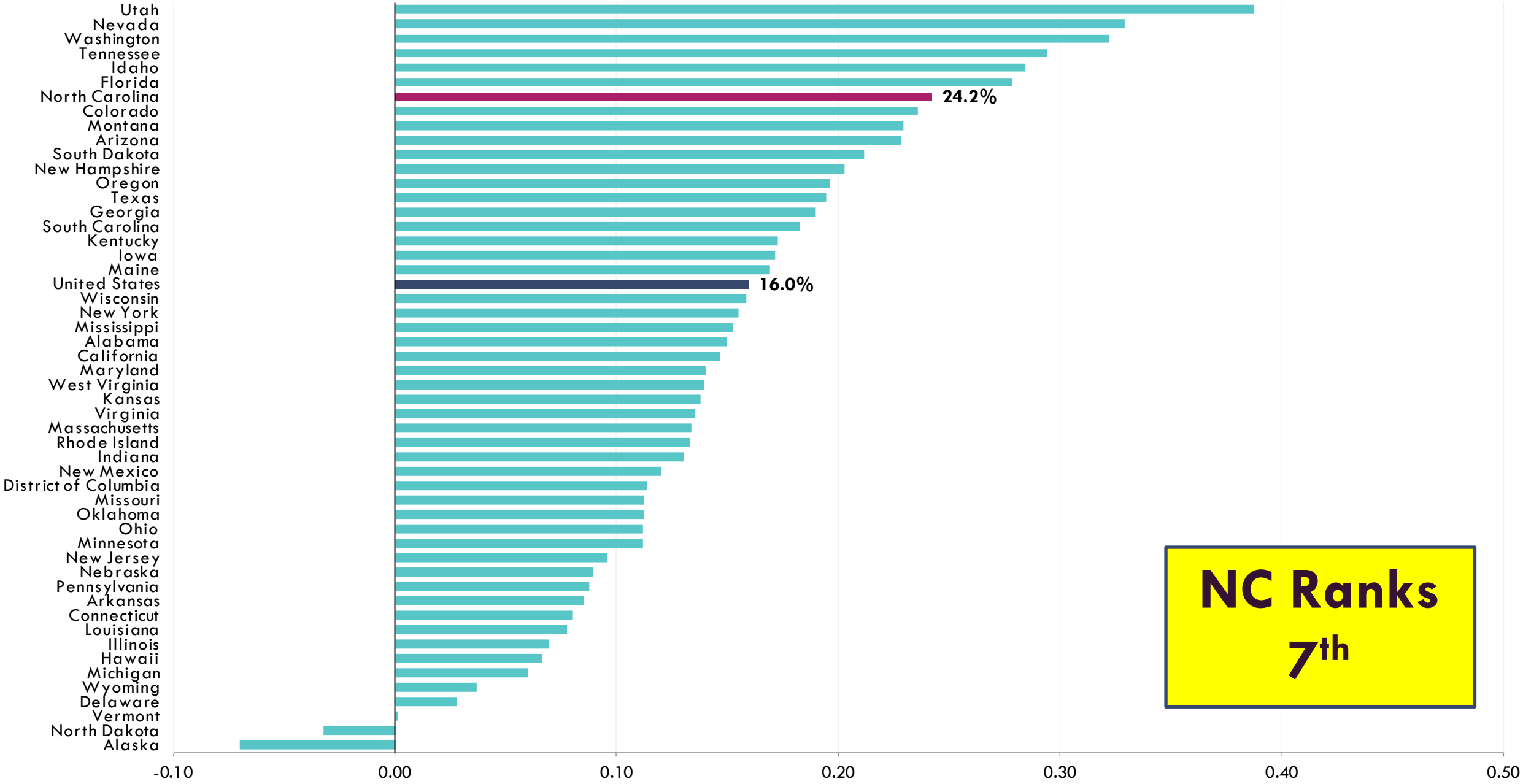
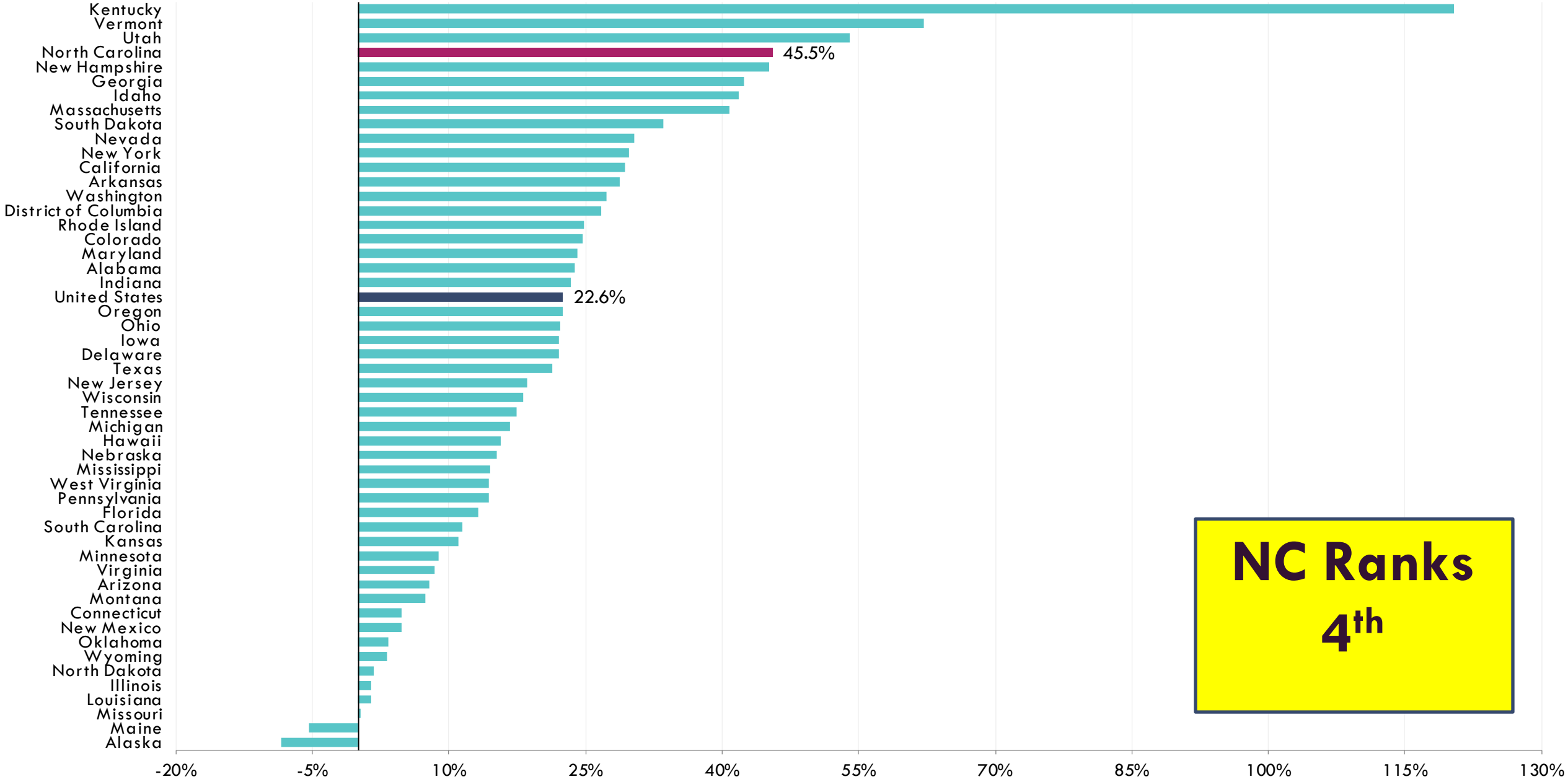
Tech Occupations Growth, 2015-2020



% Change in STEM Education Program Completions, 2015-2020



TECH INNOVATION INDEX

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NATIONAL METRO COMPARISON

- In 2021, NC Tech wanted to develop a way to evaluate the metro areas of the state

- Develop an index to compare the state's metros' tech performance against other top 110 metros in the country.

Overall Metro Rankings Results

1. Seattle
2. San Jose
3. Austin
4. Boston
5. San Francisco
6. Durham-Chapel Hill
7. Raleigh-Cary
8. Madison
9. Washington
10. Provo
11. Minneapolis
12. Salt Lake City
13. San Diego
14. Atlanta
15. Denver
16. Dallas
17. Baltimore
18. Fayetteville Arkansas
19. Columbus
20. Colorado Springs
21. Albany
22. Philadelphia
23. Portland
24. Pittsburg
25. Hartford
26. New York
27. Charlotte
28. Lansing
29. Dayton
30. Chicago

North Carolina Competitive Assets for Technology Companies

Workforce	Cost Environment	Infrastructure	Financial & Regulatory
Strong population growth	Competitive costs of living	Reliable energy grid	Increasing venture capital activity
Leading research universities	Top 20 ranked tax climate	Extensive high-speed broadband network	Competitive incentive packages
Outstanding community college systems spread throughout the state	Competitive energy prices	Port accessibility	Top 20 ranked regulatory and legal environments for business

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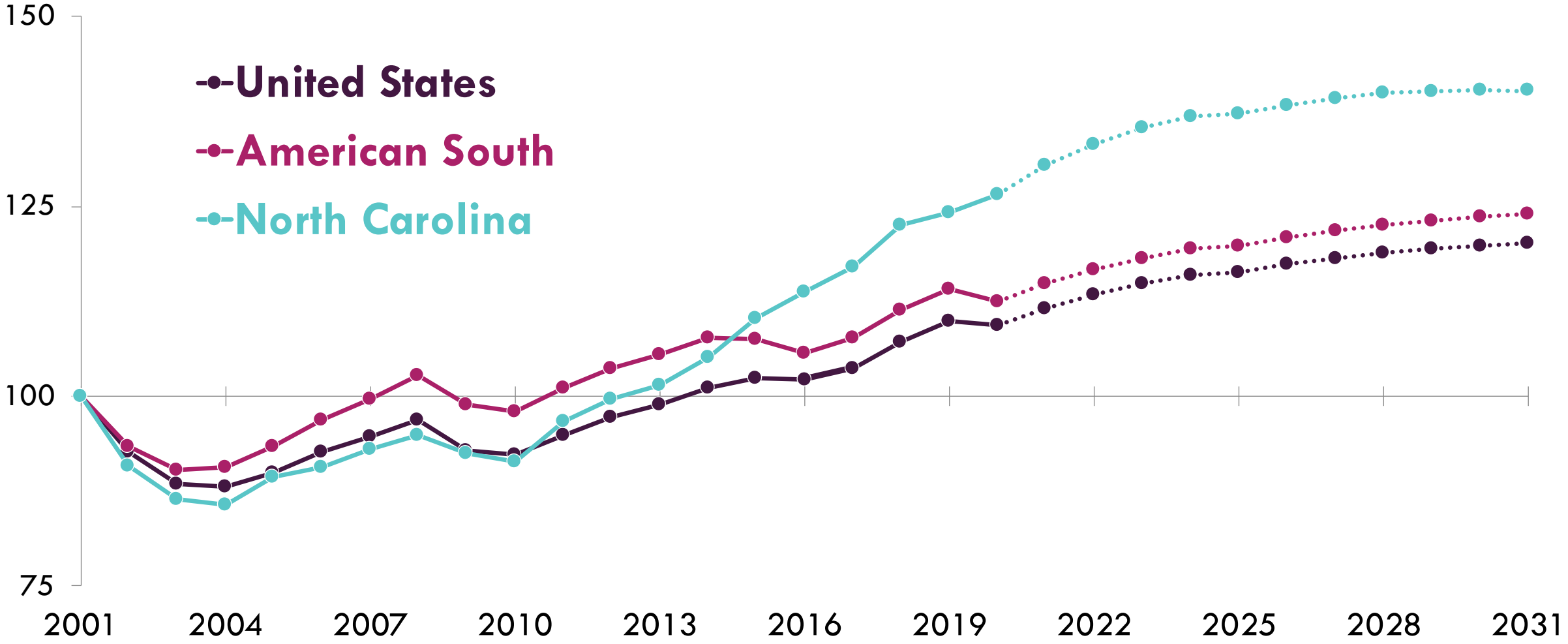
Long Term Tech Industry Employment Trends

2001 Employment Levels = 100



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