NC TECH Association

10TH ANNUAL
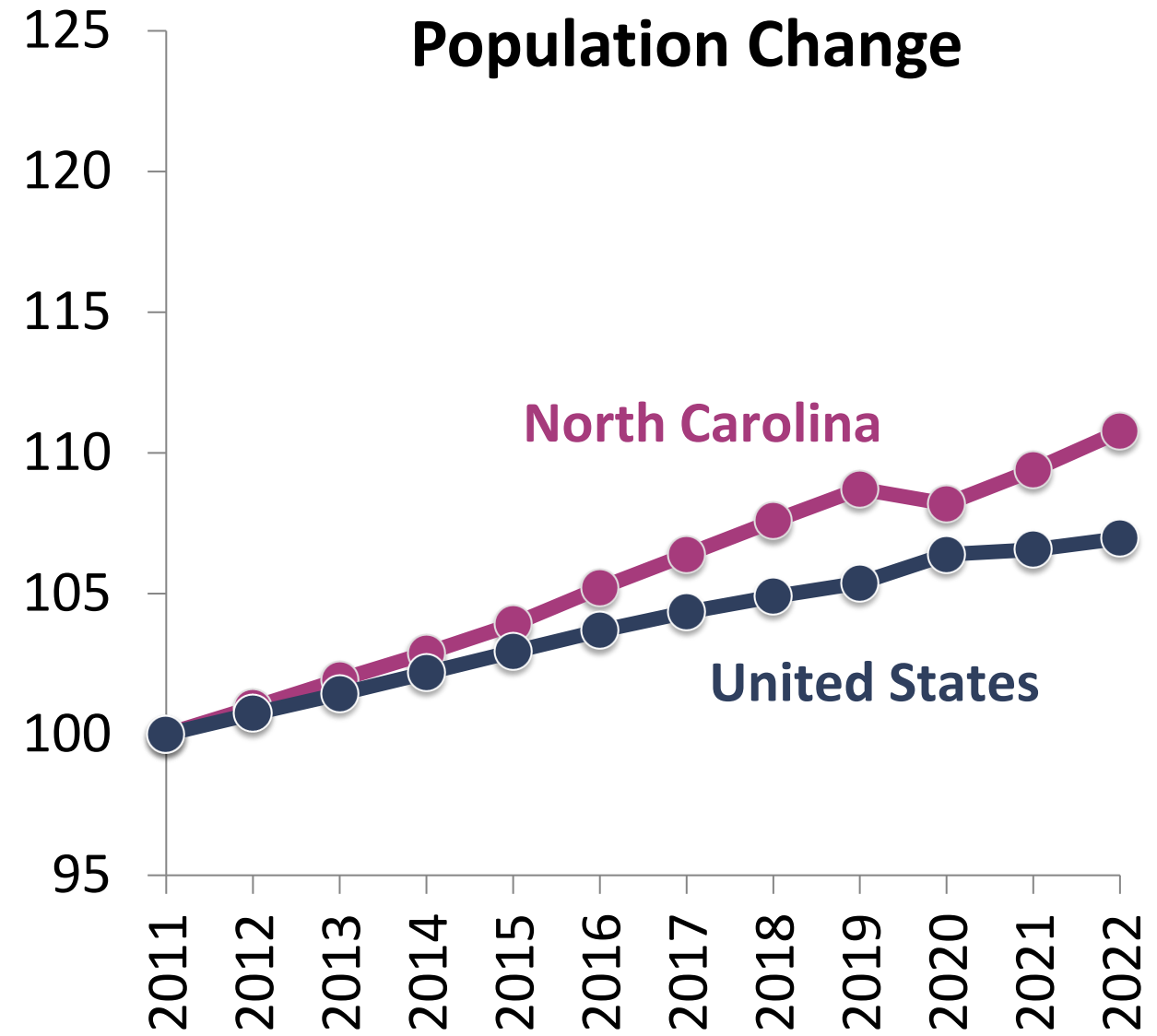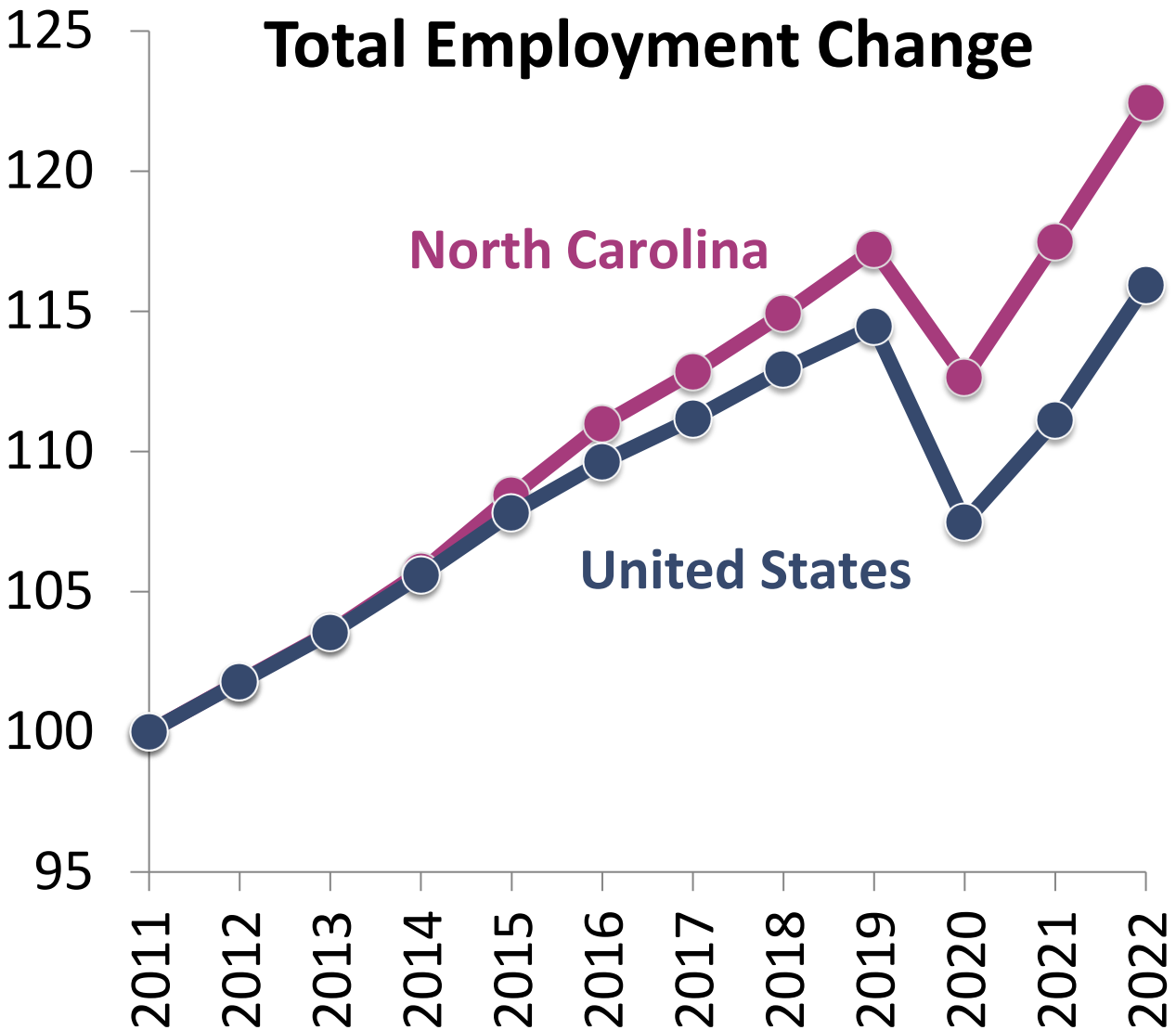NCSTIR

North Carolina
STATE OF TECHNOLOGY

2024 Industry Report + State Rankings

ECONOMIC LEADERSHIP

North Carolina is growing faster than the nation...

Total Employment Change

North Carolina

United States

Population Change

North Carolina

United States

ECONOMIC LEADERSHIP

North Carolina's economy continues to evolve…

Occupational Share of North Carolina's Economy

Legend:
- 2001 (green)
- 2022 (dark blue)

Occupation	2001	2022
Management	4%	6%
Knowledge-Based	20%	26%
Trade-Based	31%	25%
Service-Based	45%	42%

NC TECH Association 10TH ANNUAL NCSTIR

North Carolina STATE OF TECHNOLOGY 2024 Industry Report + State Rankings
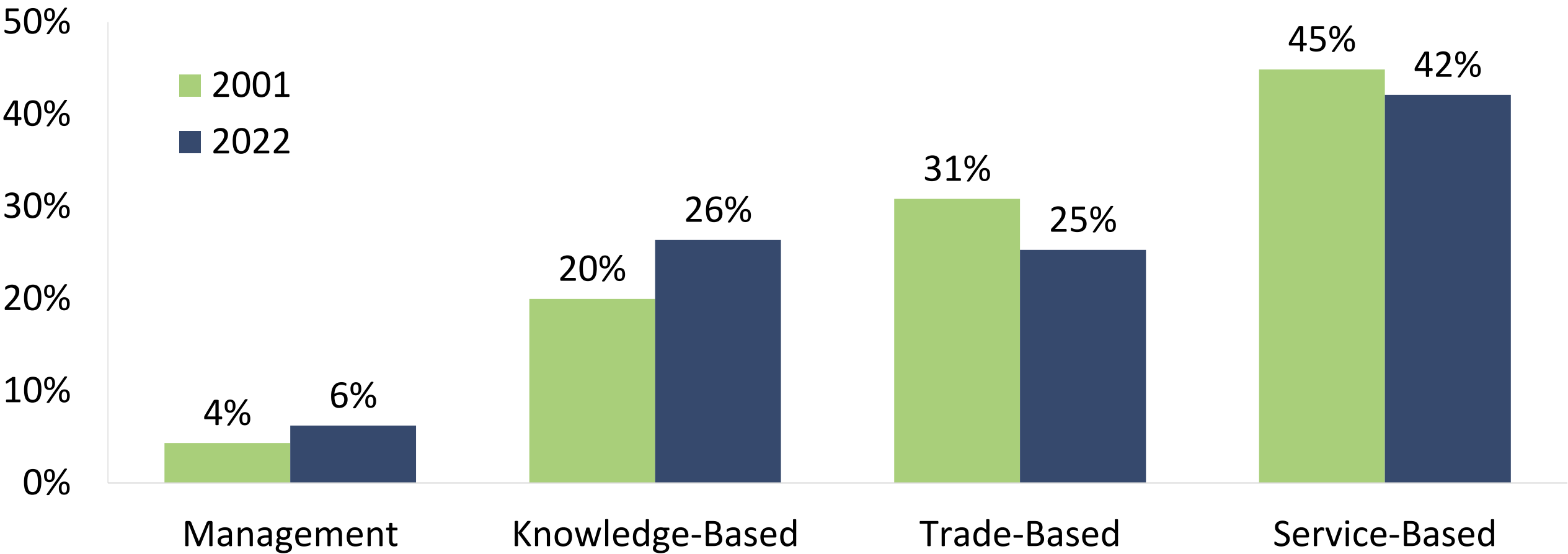
ECONOMIC LEADERSHIP

Tech industry has played important role in the recovery...

Net Job Change in North Carolina by Industry, 2017-2022

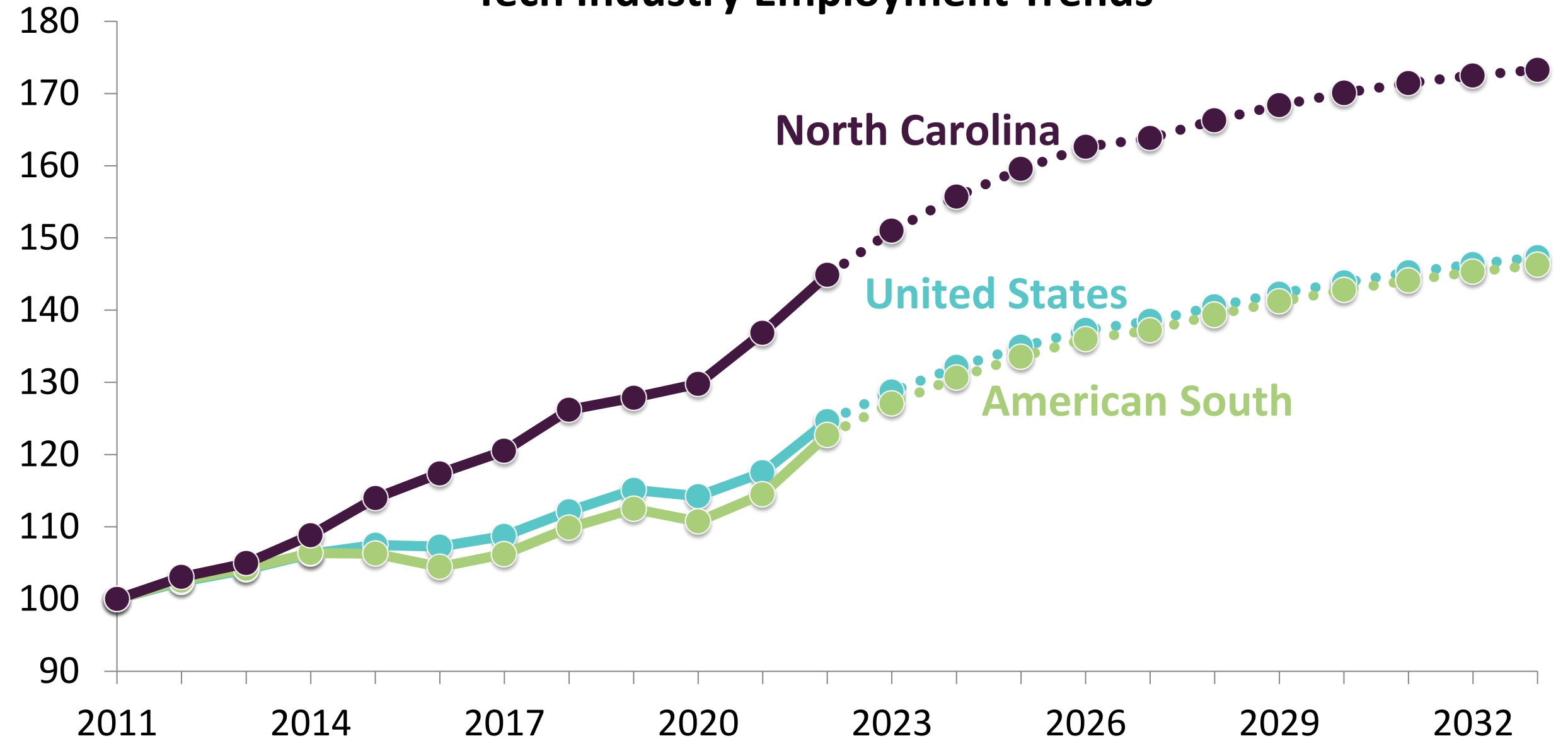| Industry	Net Job Change
Transportation & Warehousing	54,624
Tech Industry	52,460
Finance & Insurance	51,274
Construction	39,199
Office Admin & Support Services	38,454
Professional Services	37,715
Healthcare	32,062
Retail Trade	20,666
Wholesale Trade	17,040
Other Services	14,634
Education	11,927
Real Estate & Leasing	10,032
Accommodation & Food Services	5,422
Manufacturing	4,955
Arts, Entertainment, & Recreation	1,018
Management	447
Extraction	188
Agriculture	-3,176
Information	-4,074
Government	-15,912

ECONOMIC LEADERSHIP

North Carolina Tech Industry Summary Statistics

Indicator	Technology Industry	State Total	State Total Percentage
Employees	312,070	4,699,550	6.6%
Establishments	30,386	346,830	8.8%
Wages (millions)	$39,770	$332,490	12.0%

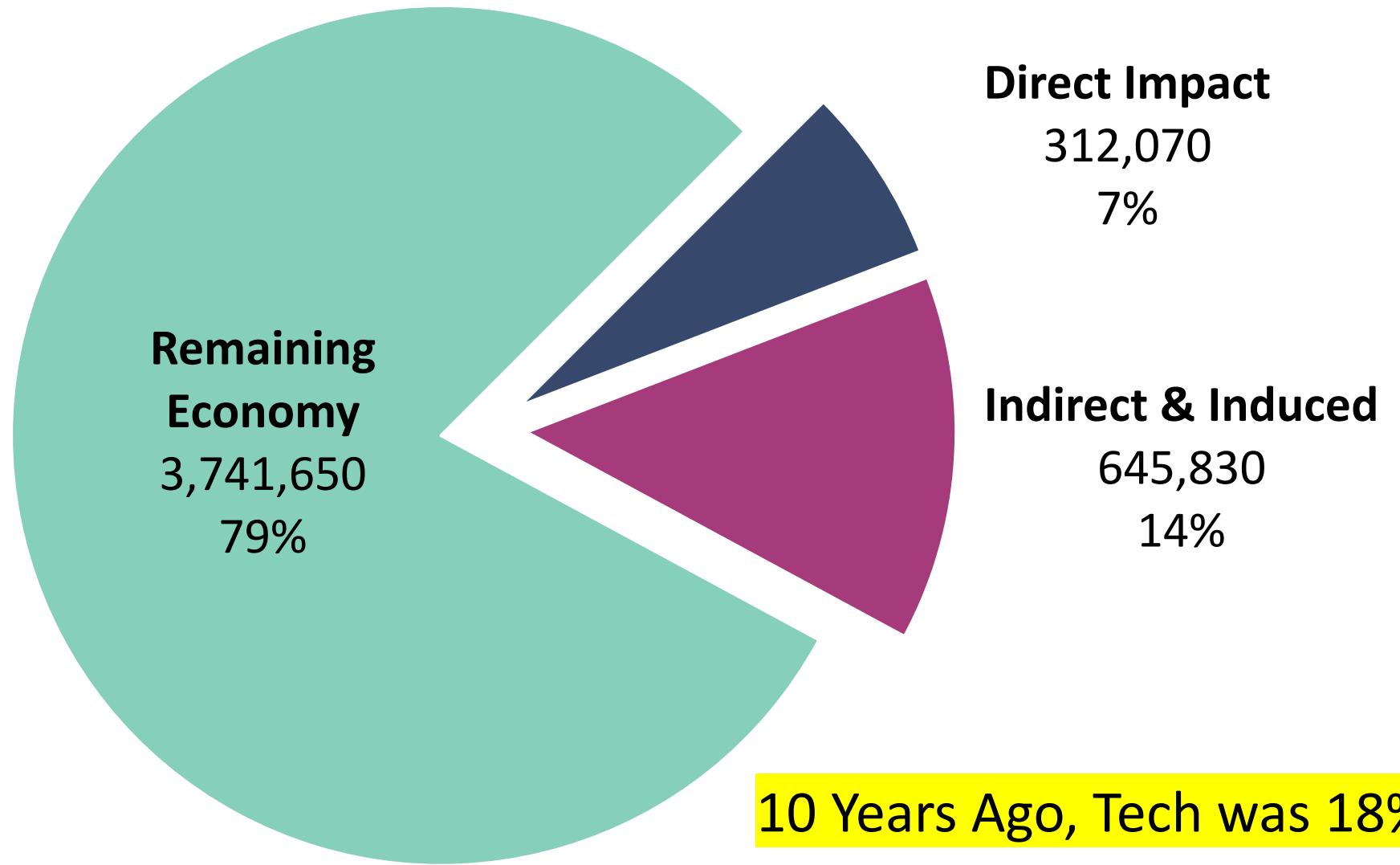10 Years Ago, There were 220,698 Tech Industry Workers

ECONOMIC LEADERSHIP

Tech Industry Employment Trends

North Carolina

United States

American South

ECONOMIC LEADERSHIP

North Carolina Job Multiplier by Industry, 2022

Industry	Multiplier
Wholesale Trade	3.46
Finance & Insurance	3.24
Tech Industry	3.07
Extraction	3.06
Management	2.85
Real Estate & Leasing	2.66
Government	2.59
Manufacturing	2.58
Transportation & Warehousing	2.13
Professional Services	2.13
Information	2.00
Healthcare	1.88
Construction	1.86
Office Admin & Support Services	1.84
Retail Trade	1.79
Agriculture	1.79
Education	1.65
Arts, Entertainment, & Recreation	1.59
Accommodation & Food Services	1.55
Other Services	1.54

ECONOMIC LEADERSHIP

Tech's Contribution to North Carolina's Economy- 21%

Direct Impact
312,070
7%

Indirect & Induced
645,830
14%

Remaining Economy
3,741,650
79%

10 Years Ago, Tech was 18%

ECONOMIC
LEADERSHIP

North Carolina Tech Industry by Sub-Categories

Technology Categories	Employment, 2022	Employment Change, 2021-2022	Employment Change, 2017-2022
Energy Tech	14,222	5.8%	7.2%
Enviro Tech	21,836	-18.0%	-8.4%
Life Sciences	106,752	8.8%	32.7%
IT	169,260	8.0%	19.1%
TOTAL TECH	**312,070**	**5.8%**	**20.2%**

ECONOMIC LEADERSHIP

Tech Industry Jobs as a Percentage of Total Jobs, 2022
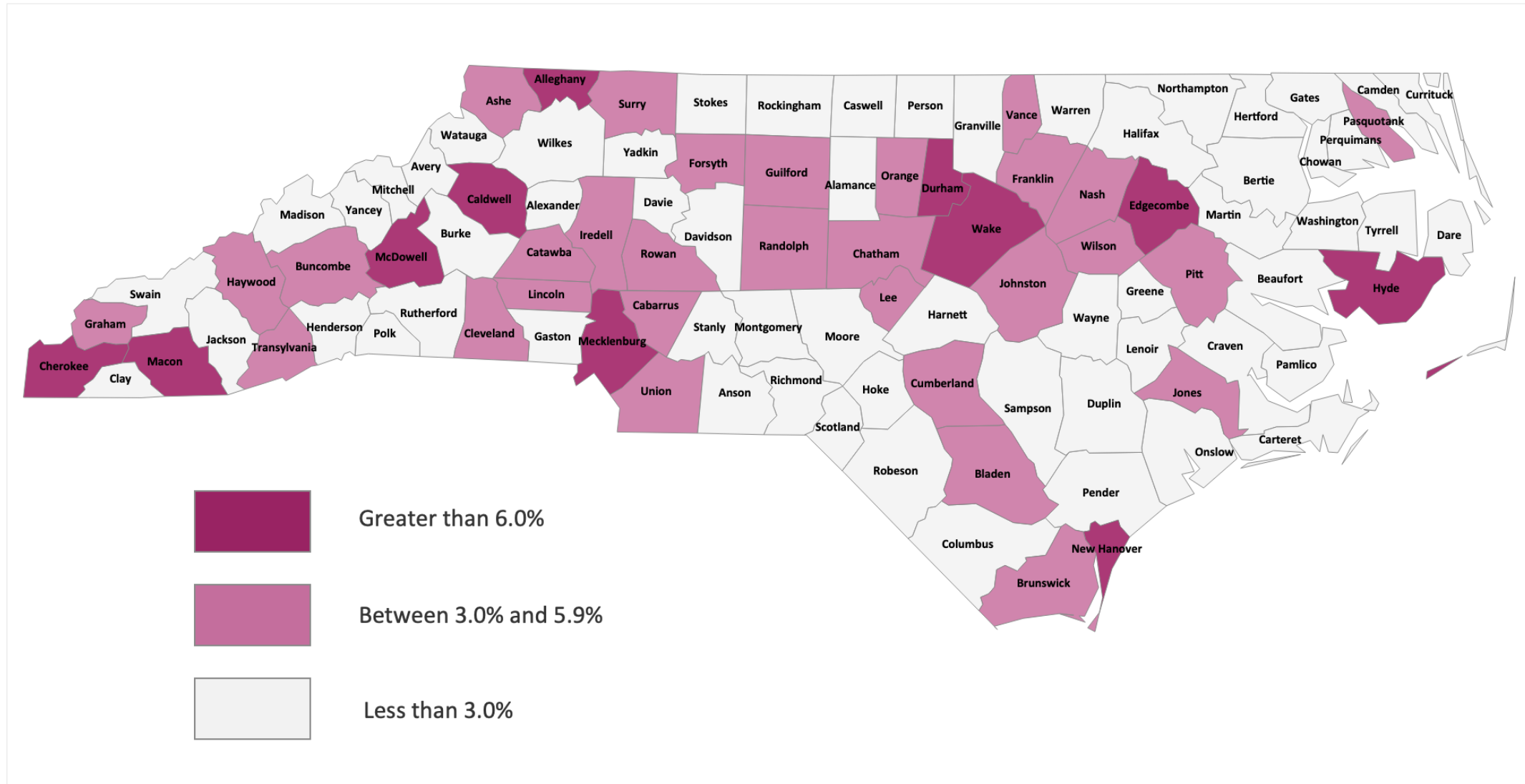
Legend:
- Greater than 6.0%
- Between 3.0% and 5.9%
- Less than 3.0%

ECONOMIC LEADERSHIP

Tech Industry Employment Change, 2017 - 2022

1. Nevada
2. Maine
3. Washington
4. Tennessee
5. Florida
6. Utah
7. Colorado
8. Idaho
9. Arizona
10. North Carolina

NC Ranks 10th

20.2%

14.6%

ECONOMIC LEADERSHIP

Tech Industry Employment Change, 2017 - 2022

Top 10 (Percentage growth)

Ranked 11 - 30

Ranked 31 - 50

ECONOMIC LEADERSHIP
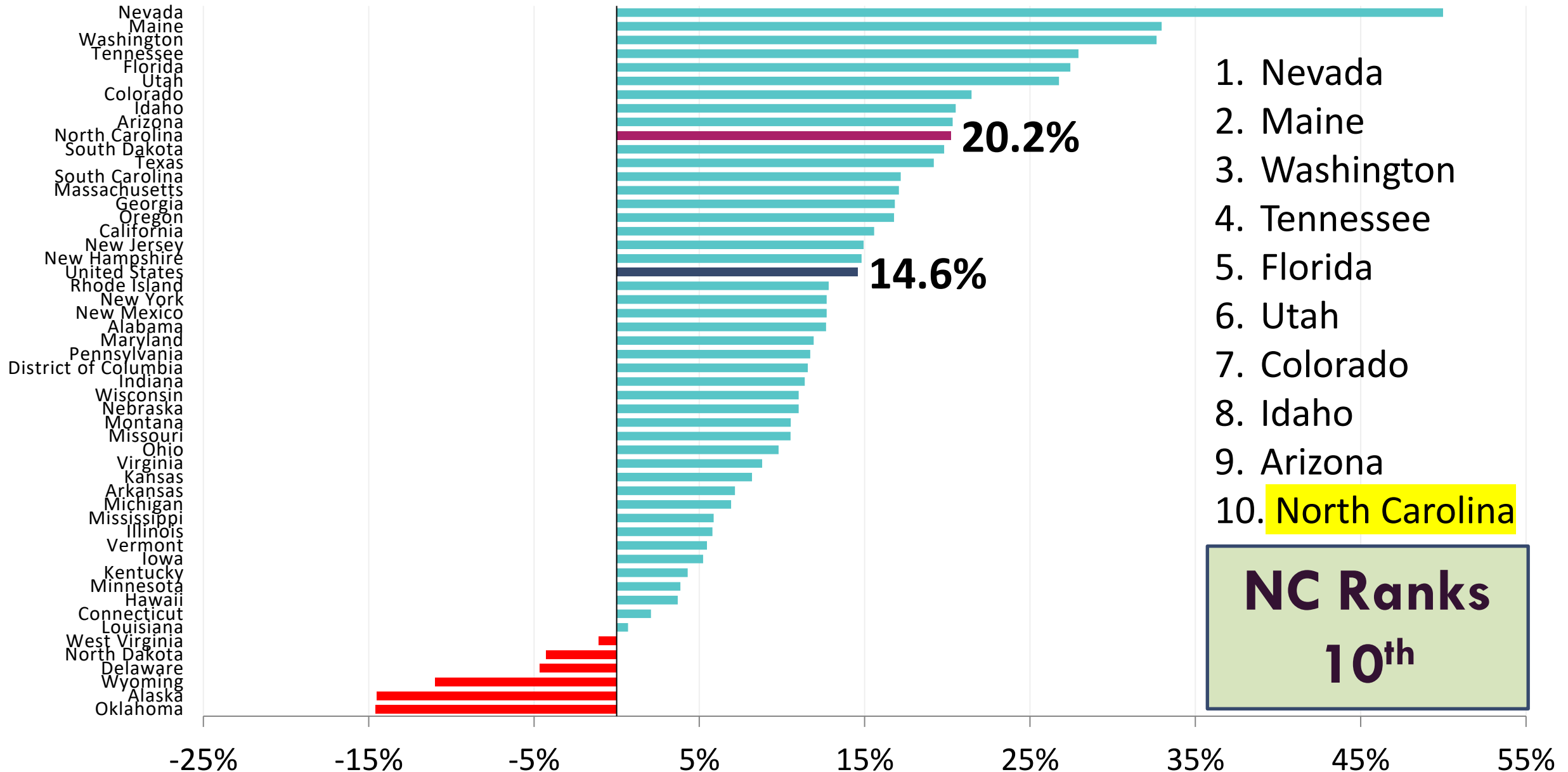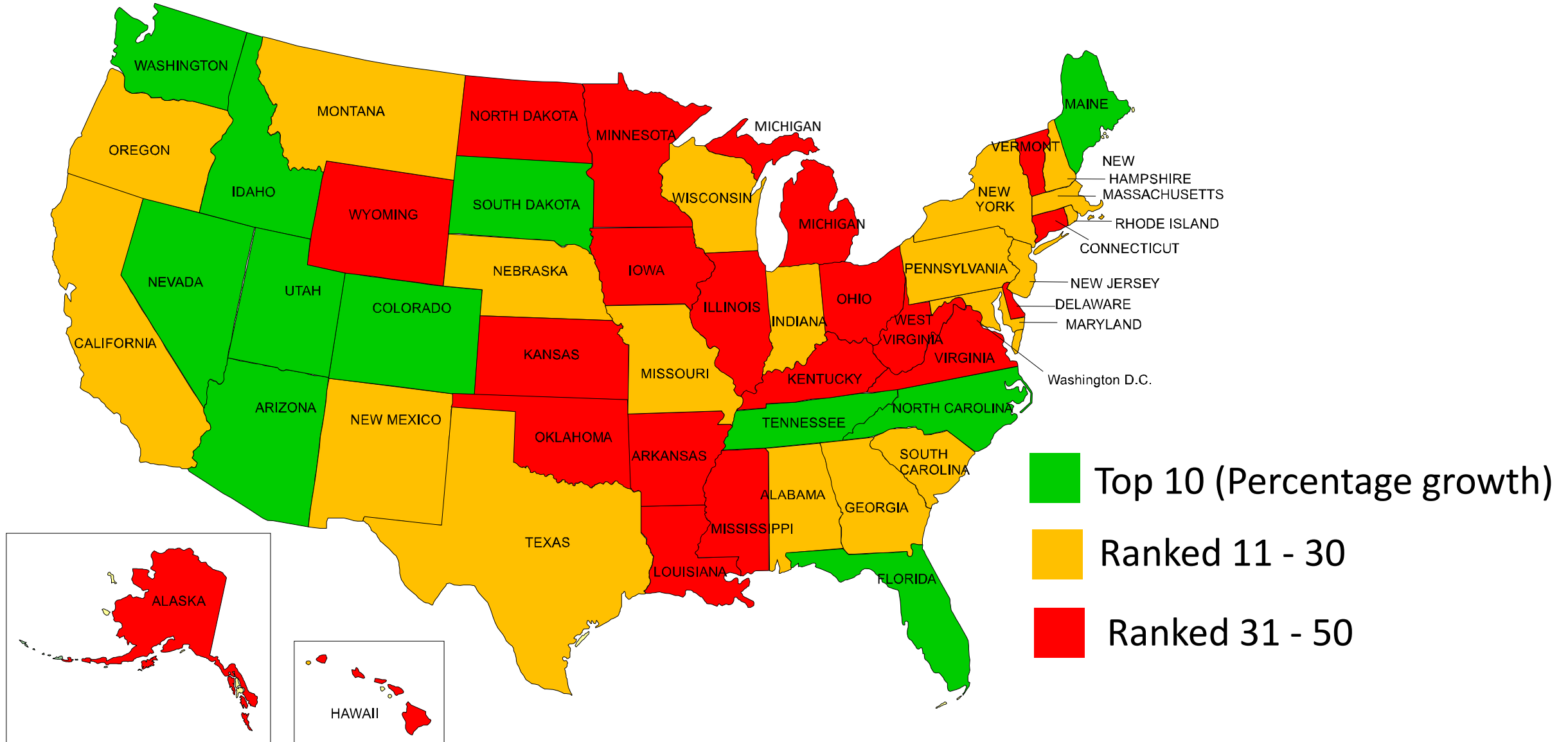
Percentage of Women in the Tech Industry Workforce, 2022

37.1%

33.8%

NC Ranks
1 st

District of Columbia
North Carolina
New York
Massachusetts
Maine
Georgia
New Jersey
Wisconsin
Nebraska
Minnesota
California
Maryland
Missouri
Tennessee
South Carolina
Florida
Connecticut
Indiana
Illinois
South Dakota
Iowa
Washington
United States
Arizona
Pennsylvania
Rhode Island
Virginia
Hawaii
New Hampshire
Delaware
Colorado
Kansas
Oregon
Nevada
Ohio
Utah
Alabama
Vermont
Michigan
Texas
Montana
Arkansas
Idaho
Mississippi
Kentucky
New Mexico
Oklahoma
Alaska
Louisiana
North Dakota
Wyoming
West Virginia

0%   5%   10%   15%   20%   25%   30%   35%   40%   45%

ECONOMIC
LEADERSHIP

Staffing Patterns of Tech Industries and Tech Occupations

Tech Industry Jobs

312,070

Tech Occupation Jobs

415,350
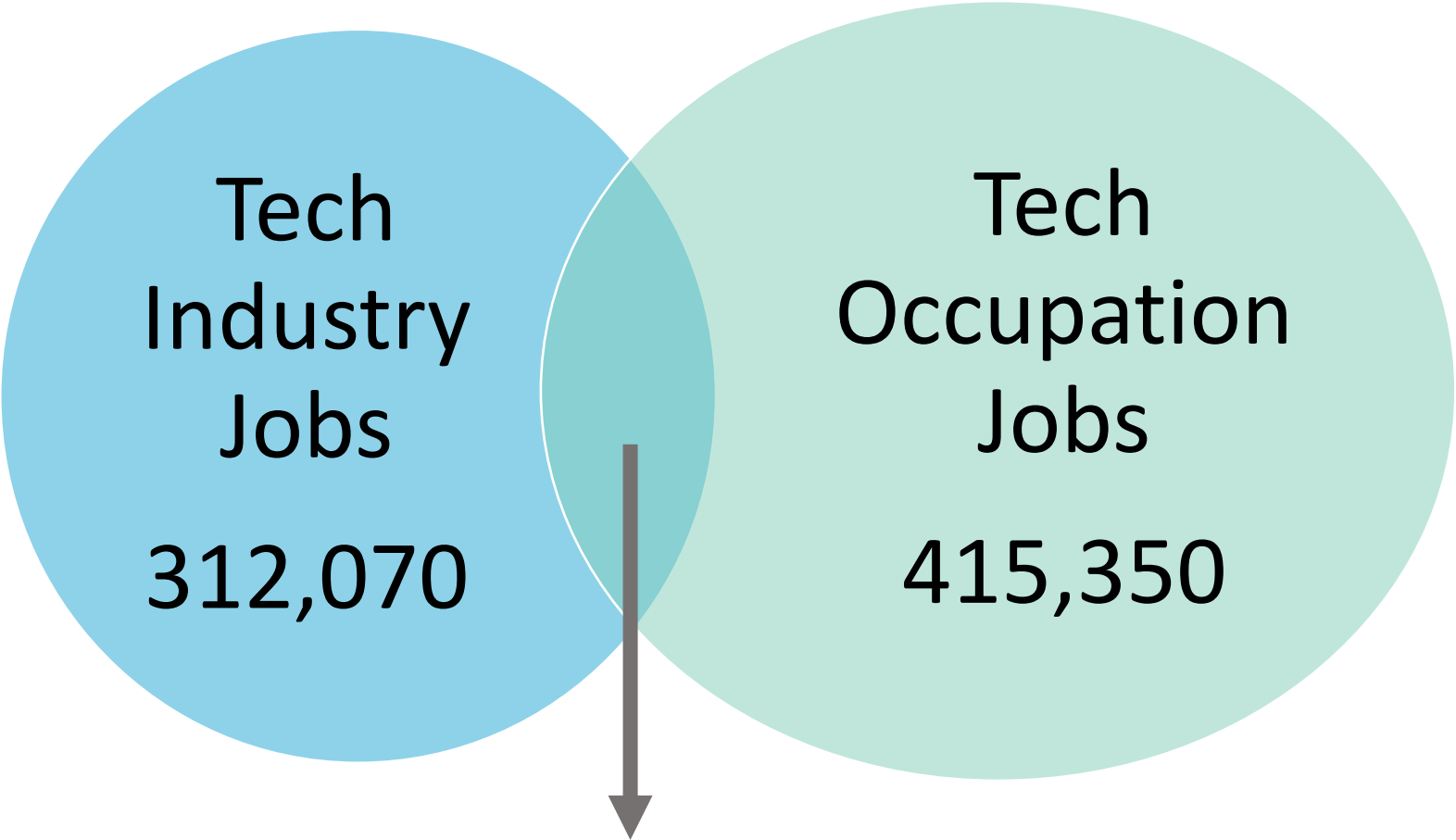
36% of tech occupation jobs are employed in tech industries.

% Growth

35%
30%
25%
20%
15%
10%
5%
0%

20.2%
28.8%

Last 5 Years

■ Tech Industry Employment
■ Tech Occupation Growth

ECONOMIC LEADERSHIP
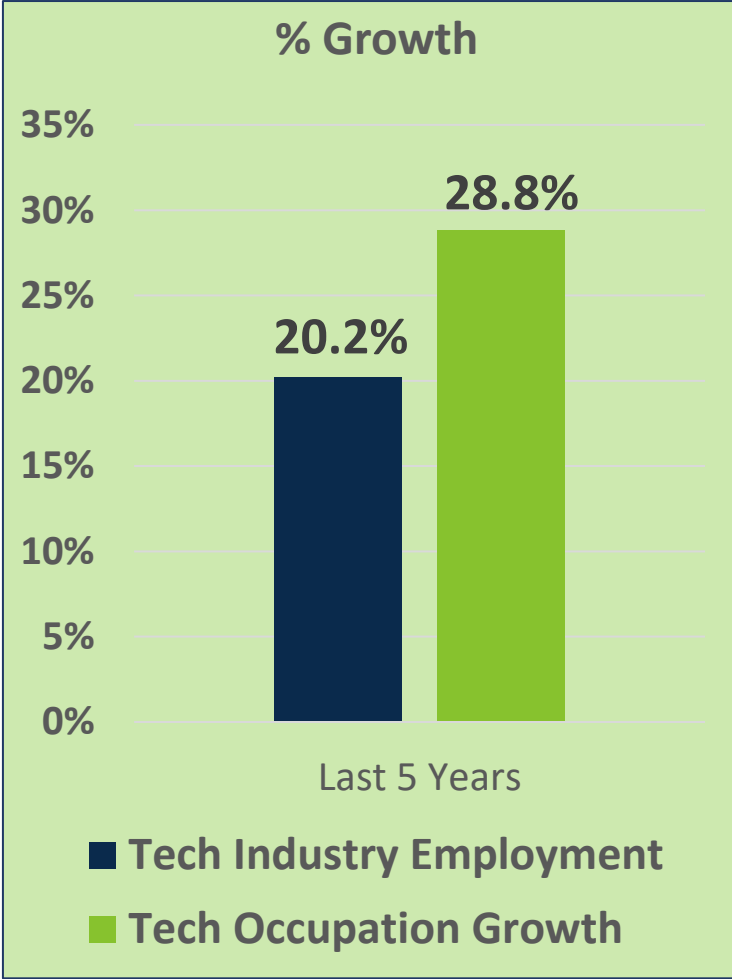
Tech Occupations as a Percentage of Total Jobs, 2022

Legend:
- Greater than 6.0%
- Between 3.0% and 5.9%
- Less than 3.0%

ECONOMIC LEADERSHIP
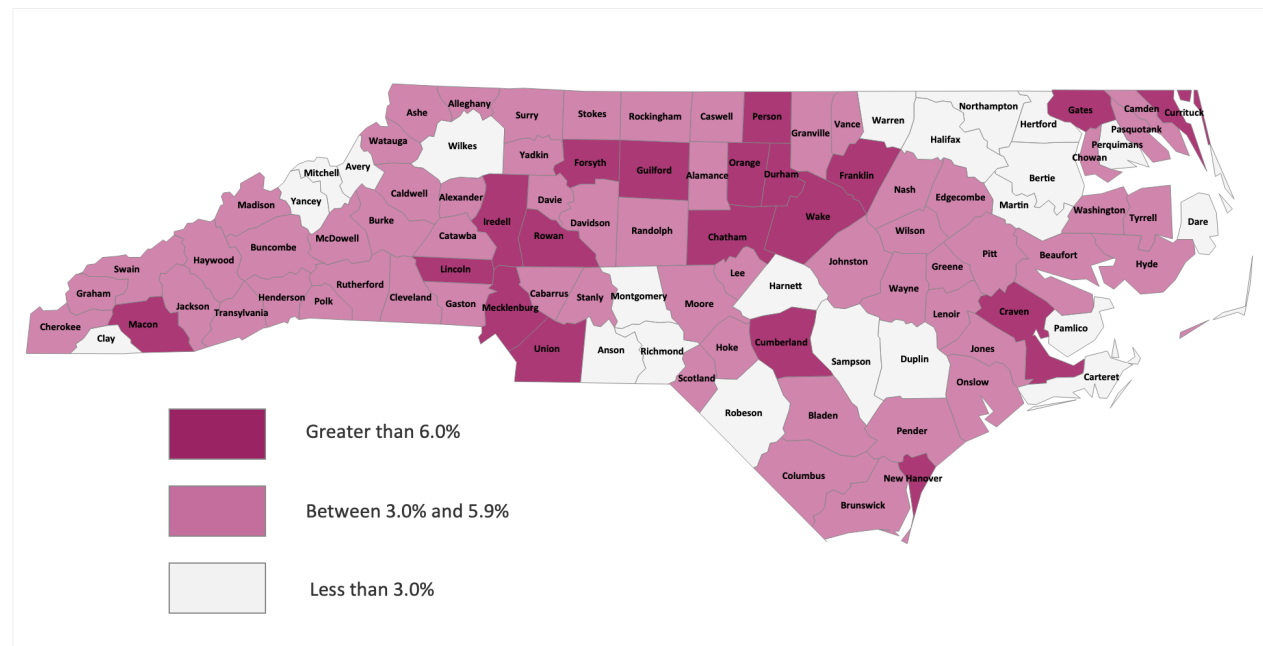
Demographic Representation in Tech Occupations

Demographic	Tech Occupations	NC Population	Index
Women	37%	51%	71.9
Men	63%	49%	129.3

Demographic	Tech Occupations	NC Population	Index
White	68%	62%	109.9
Black or African American	15%	21%	70.7
Asian	11%	3%	307.7
Hispanic or Latino	4%	10%	40.4
Two or More Races	2%	2%	94.1
American Indian or Alaska Native	0.3%	1.0%	33.0
Native Hawaiian or Other Pacific Islander	0.1%	0.1%	76.5

ECONOMIC
LEADERSHIP

Tech Occupations Job Change, 2017-2022

North Carolina: 28.8%

United States: 19.9%

1. Utah
2. Nevada
3. Florida
4. Georgia
5. Arizona
6. North Carolina
7. Idaho
8. Montana
9. Texas
10. Tennessee

NC Ranks 6th

Source: EL calculations based on Lightcast 2023.4

ECONOMIC LEADERSHIP
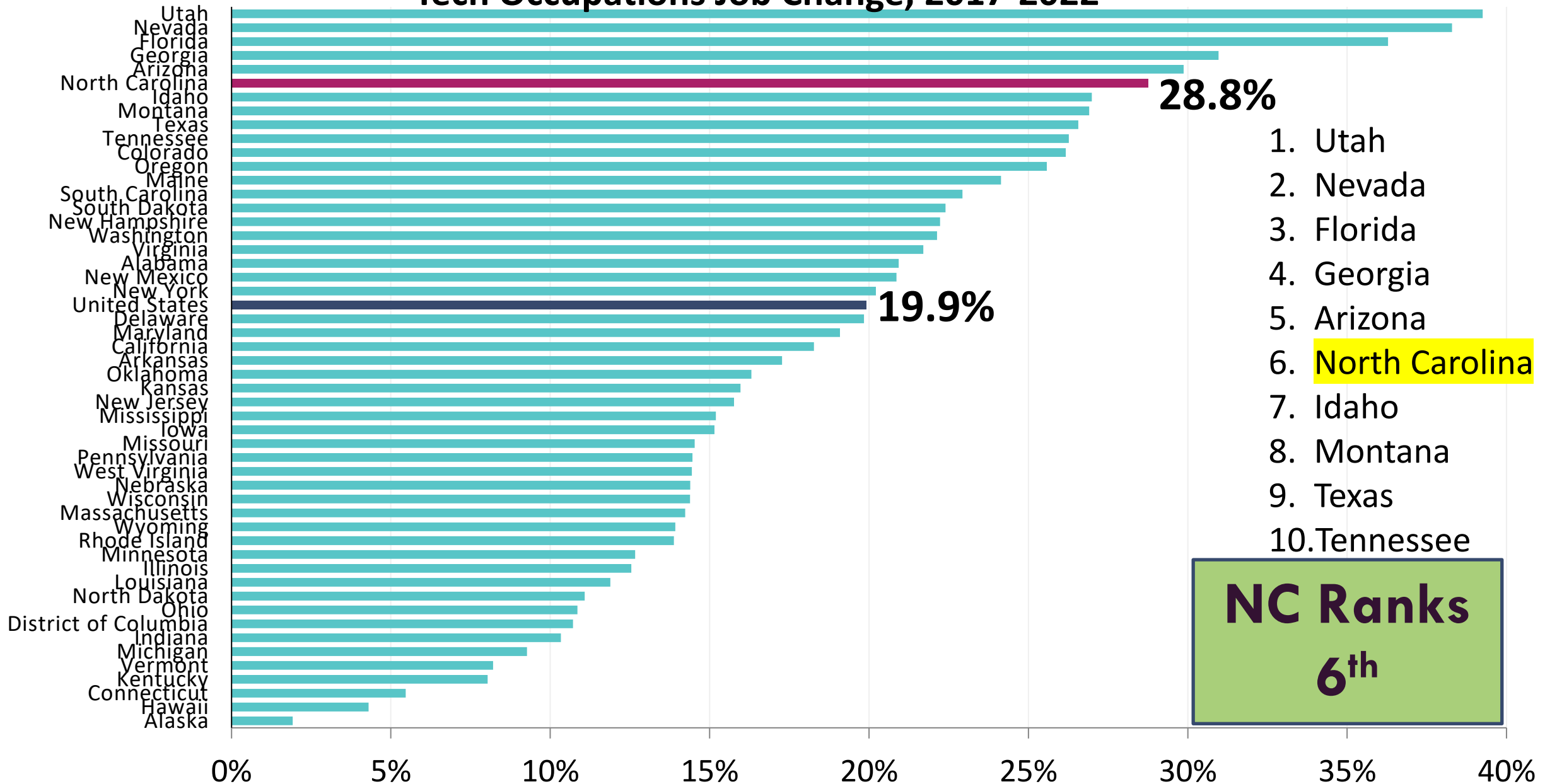
Tech Occupations Employment Change, 2017 - 2022

Legend:
- Top 10 (Percentage growth)
- Ranked 11 - 30
- Ranked 31 - 50

ECONOMIC LEADERSHIP
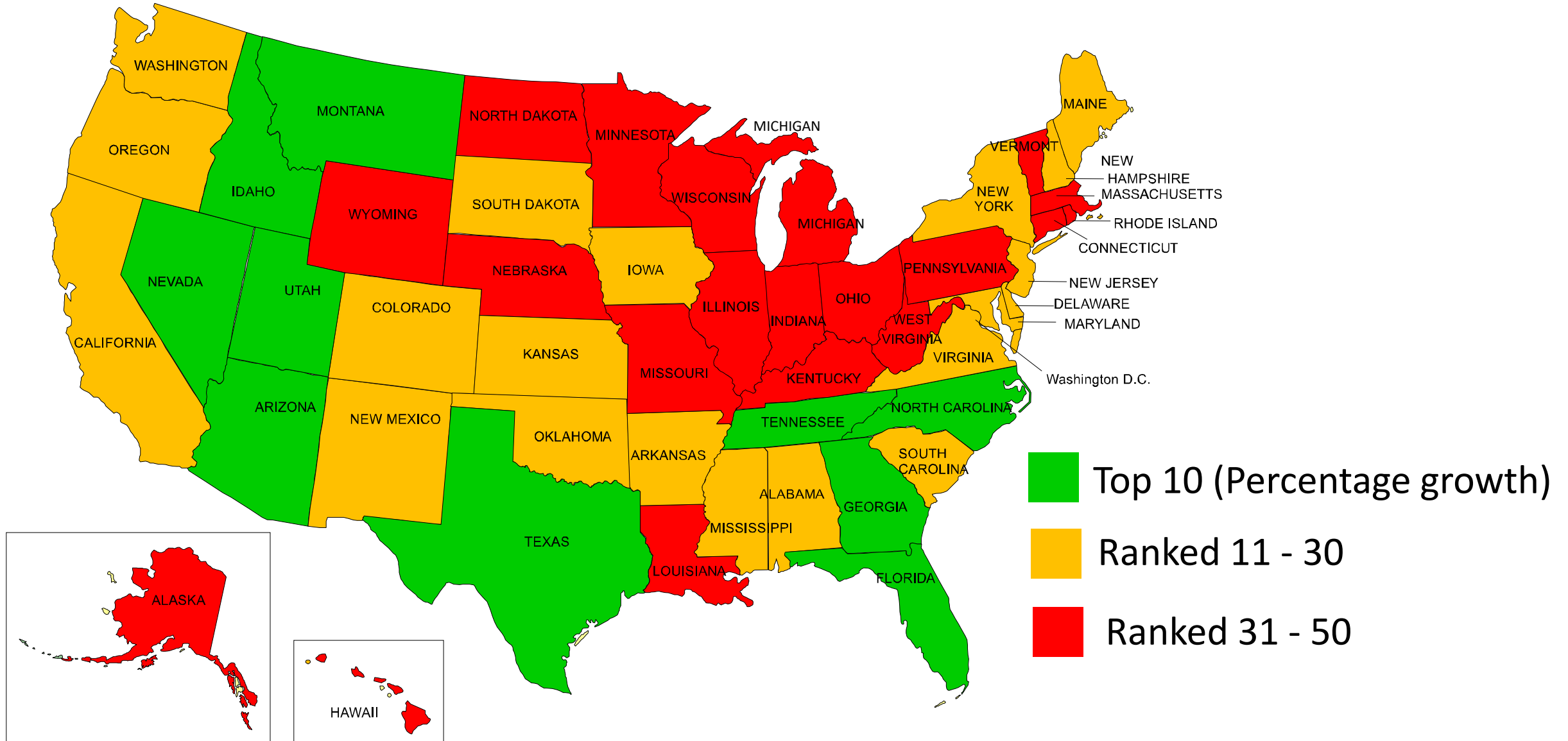
Median Annual Earnings for Tech Occupations Adjusted for Purchasing Power, 2022

North Carolina $95,798

United States $92,678

NC Ranks 10th

Source: EL calculations based on Lightcast 2023.4

ECONOMIC LEADERSHIP
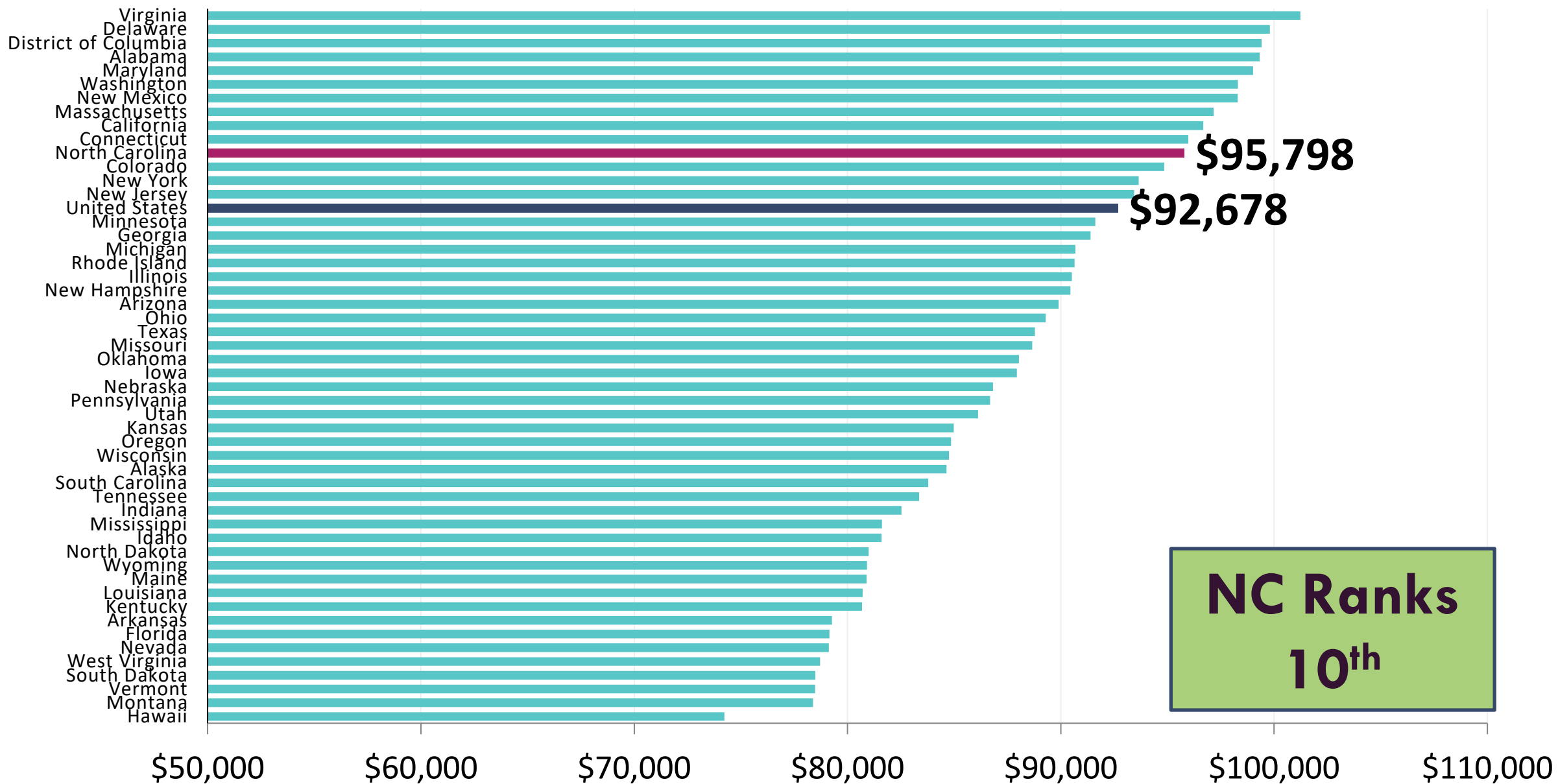
Minimum Education Level Required in NC for Tech Job Postings

55%
Some Postsecondary
Required

No Education Required 37%

High School 9%

Associate's Degree 5%

Bachelor's Degree 47%

Masters or Graduate 3%

ECONOMIC LEADERSHIP
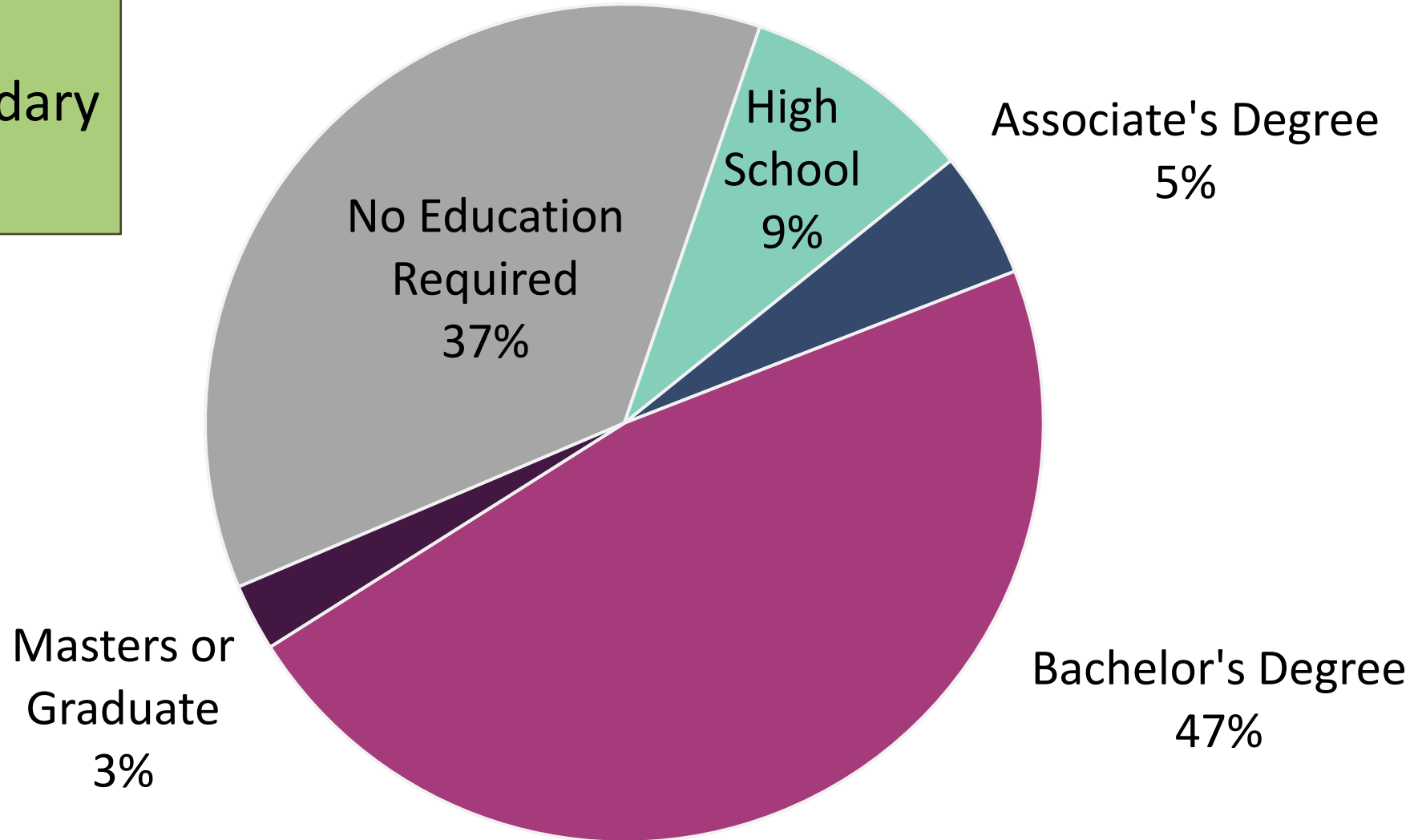
Percent Change in STEM Education Program Completions, 2017-2022

NC Ranks
5th

ECONOMIC LEADERSHIP
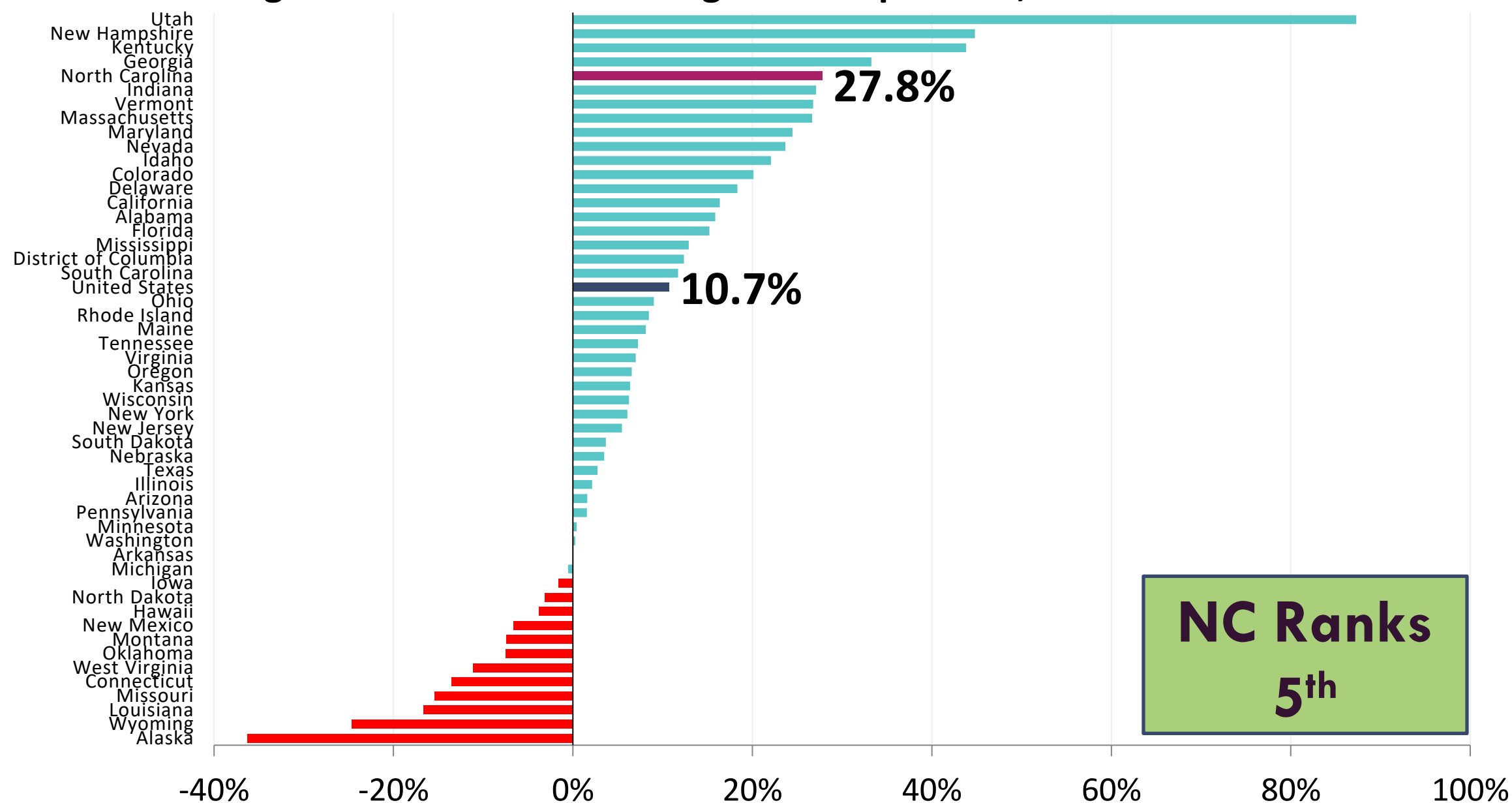
Current Location of STEM Program Completers From NC Schools

State	Percentage
North Carolina	51.7%
California	5.9%
Virginia	3.7%
New York	3.4%
Texas	3.3%
Georgia	3.3%
Florida	3.2%
Maryland	2.5%
South Carolina	2.5%
Massachusetts	1.9%
Pennsylvania	1.9%
Washington	1.7%
Colorado	1.4%
Tennessee	1.3%

ECONOMIC
LEADERSHIP
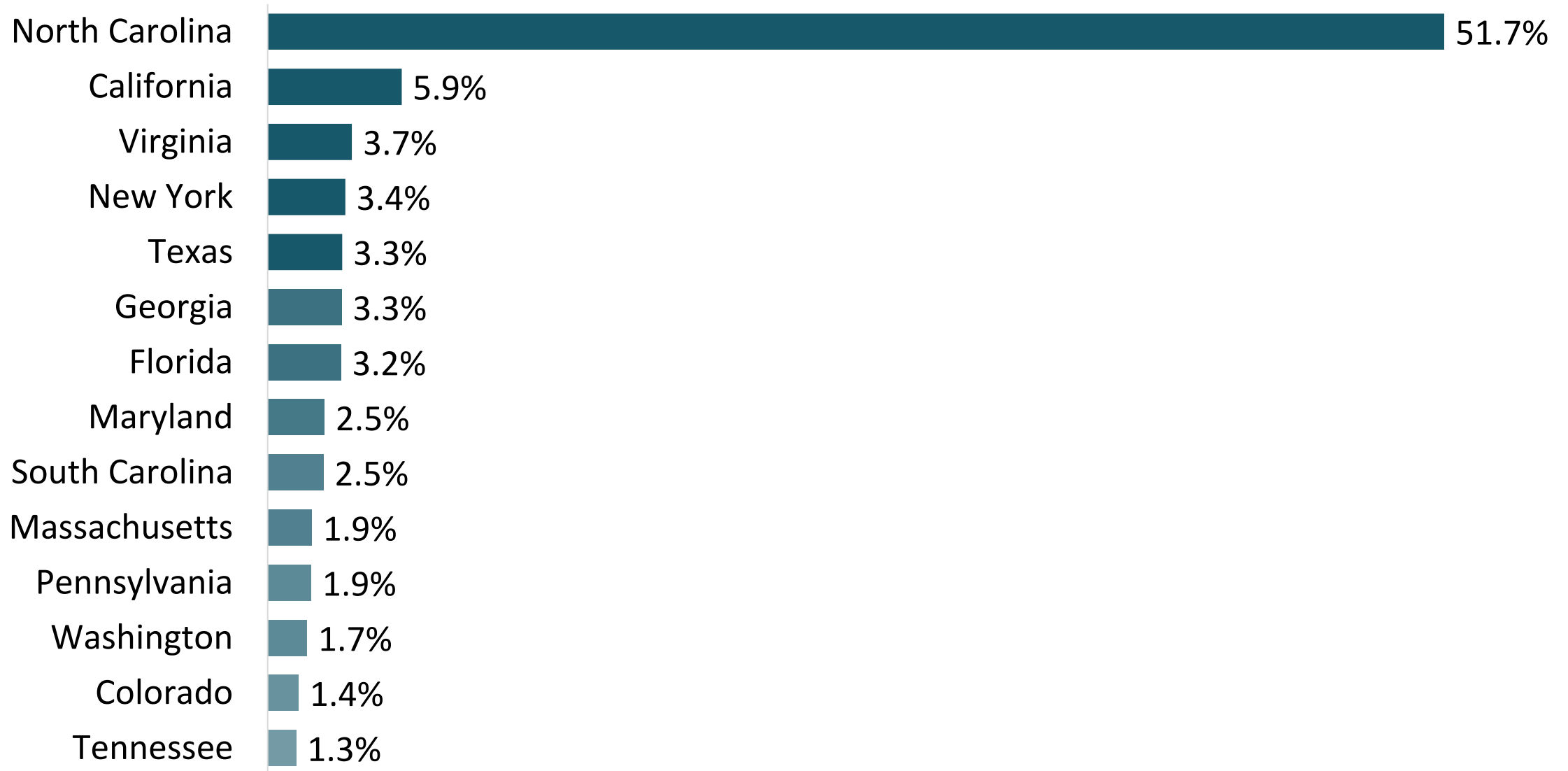
Percentage of Population Without Access to Affordable Broadband, 2023
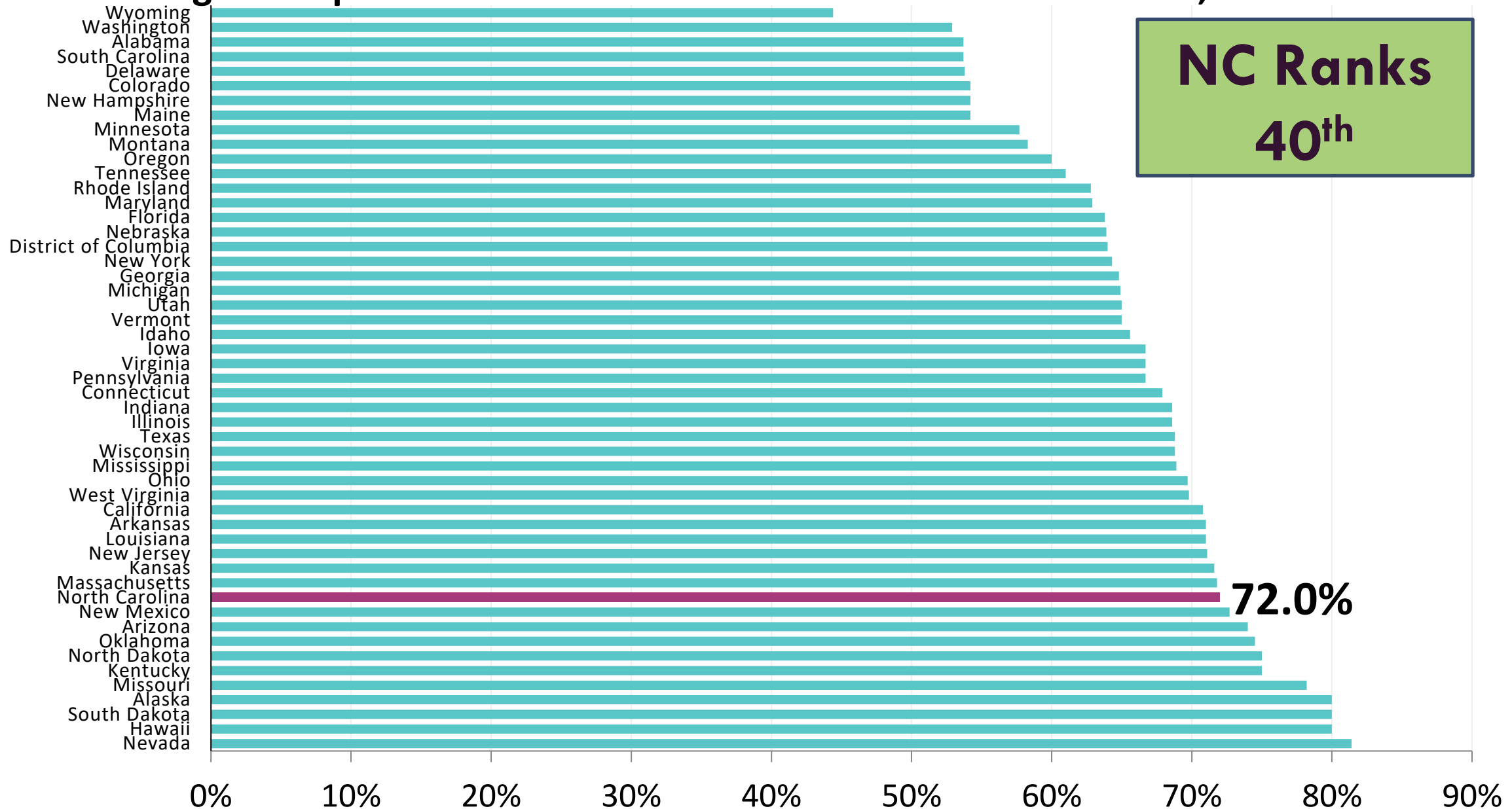
NC Ranks 40th

State	
Wyoming	
Washington	
Alabama	
South Carolina	
Delaware	
Colorado	
New Hampshire	
Maine	
Minnesota	
Montana	
Oregon	
Tennessee	
Rhode Island	
Maryland	
Florida	
Nebraska	
District of Columbia	
New York	
Georgia	
Michigan	
Utah	
Vermont	
Idaho	
Iowa	
Virginia	
Pennsylvania	
Connecticut	
Indiana	
Illinois	
Texas	
Wisconsin	
Mississippi	
Ohio	
West Virginia	
California	
Arkansas	
Louisiana	
New Jersey	
Kansas	
Massachusetts	
North Carolina	72.0%
New Mexico	
Arizona	
Oklahoma	
North Dakota	
Kentucky	
Missouri	
Alaska	
South Dakota	
Hawaii	
Nevada	

ECONOMIC LEADERSHIP

Methodology

- **Informed by tech leaders**
- **Same methodology as last year**
- **Three sub-indexes**
  - **Tech Talent Supply (45%)**
  - **Tech Talent Demand (35%)**
  - **Innovation (20%)**
- **21 Indices (7 each) equally weighted**
- **Top 105 populated MSAs plus 5 NC**

Index Weighting
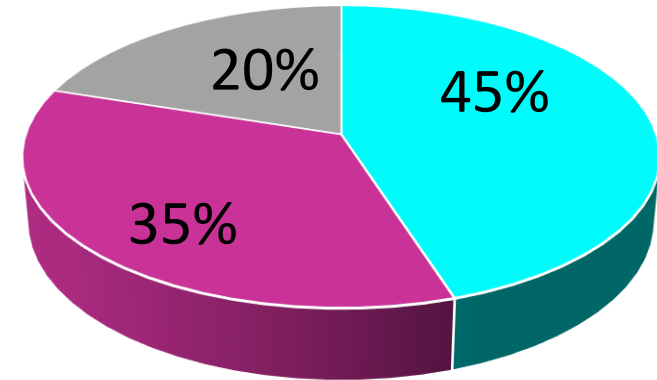

- Tech Talent Supply
- Tech Talent Demand
- Innovation

Final Overall Tech Metro Rankings

#	Metro	#	Metro	#	Metro	#	Metro	#	Metro
1	Austin, TX	23	New York, NY	45	Tampa, FL	67	Buffalo, NY	89	Northpoint, FL
2	San Jose, CA	24	Fayetteville, AR	46	Houston, TX	68	Ogden, UT	90	Augusta, GA
3	San Francisco, CA	25	Albany, NY	47	Bridgeport, CT	69	Akron, OH	91	**Asheville, NC**
4	Boston, MA	26	Richmond, VA	48	Charleston, SC	70	Oklahoma City, OK	92	Tulsa, OK
5	Seattle, WA	27	**Charlotte, NC**	49	Albuquerque, NM	71	Miami, FL	93	Las Vegas, NV
6	**Durham, NC**	28	St. Louis, MO	50	Milwaukee, WI	72	San Antonio, TX	94	**Fayetteville, NC**
7	**Raleigh, NC**	29	Pittsburgh, PA	51	**Wilmington, NC**	73	Greenville, SC	95	Baton Rouge, LA
8	San Diego, CA	30	Chicago, IL	52	Tucson, AZ	74	**Greenville, NC**	96	Deltona, FL
9	Provo, UT	31	Hartford, CT	53	Indianapolis, IN	75	Springfield, MA	97	Toledo, OH
10	Madison, WI	32	Nashville, TN	54	Virginia Beach, VA	76	Birmingham, AL	98	New Orleans, LA
11	Salt Lake City, UT	33	Omaha, NE	55	Orlando, FL	77	Grand Rapids, MI	99	Jackson, MS
12	Washington, DC	34	Boise, ID	56	Harrisburg, PA	78	Little Rock, AR	100	**Hickory, NC**
13	Portland, OR	35	Palm Bay, FL	57	Knoxville, TN	79	Louisville, KY	101	Myrtle Beach, SC
14	Dallas, TX	36	Worcester, MA	58	Lexington, KY	80	**Winston-Salem, NC**	102	El Paso, TX
15	Baltimore, MD	37	Detroit, MI	59	Oxnard, CA	81	Poughkeepsie, NY	103	Riverside, CA
16	Minneapolis-St. Paul, MN	38	Des Moines, IA	60	Syracuse, NY	82	Spokane, WA	104	Lakeland, FL
17	Denver, CO	39	Cincinnati, OH	61	New Haven, CT	83	Urban Honolulu, HI	105	Stockton, CA
18	Atlanta, GA	40	Rochester, NY	62	Portland, ME	84	Memphis, TN	106	McAllen, TX
19	Columbus, OH	41	Los Angeles, CA	63	Jacksonville, FL	85	**Greensboro, NC**	107	Fresno, CA
20	Philadelphia, PA	42	Sacramento, CA	64	Cleveland, OH	86	Chattanooga, TN	108	Scranton, PA
21	Phoenix, AZ	43	Dayton, OH	65	Providence, RI	87	Columbia, SC	109	Bakersfield, CA
22	Colorado Springs, CO	44	Kansas City, MO	66	Wichita, KS	88	Allentown, PA	110	Youngstown, OH

Top 10 Metros Overall

Metro Name	Tech Index Value	Rank	Ranking Change from Previous Year
Austin-Round Rock-Georgetown, TX	84.1	1	0
San Jose-Sunnyvale-Santa Clara, CA	84.0	2	0
San Francisco-Oakland-Berkeley, CA	80.3	3	0
Boston-Cambridge-Newton, MA-NH	80.2	4	0
Seattle-Tacoma-Bellevue, WA	79.1	5	0
Durham-Chapel Hill, NC	**78.9**	**6**	**0**
Raleigh-Cary, NC	**78.9**	**7**	**+1**
San Diego-Chula Vista-Carlsbad, CA	78.2	8	-1
Provo-Orem, UT	75.9	9	+3
Madison, WI	75.8	10	+3

Top 20 Metros for Total Innovation Index Ranking
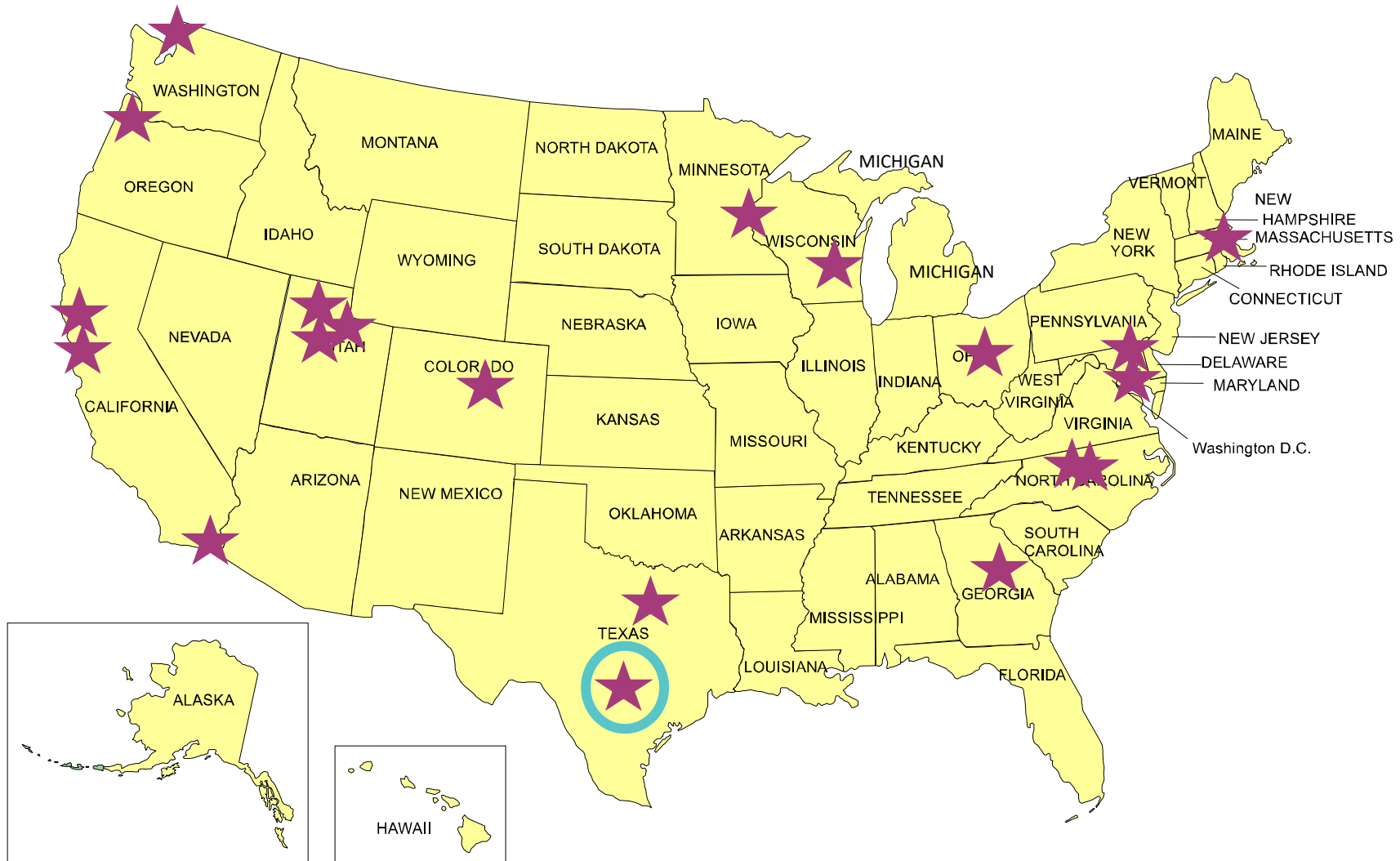
Top Ten Metros for Tech Worker Supply

Metro Name	Tech Worker Supply Index Value	Rank
San Jose-Sunnyvale-Santa Clara, CA	93.6	1
Seattle-Tacoma-Bellevue, WA	92.3	2
Boston-Cambridge-Newton, MA-NH	91.9	3
Madsion, WI	89.4	4
San Francisco-Oakland-Berkeley, CA	88.0	5
Austin-Round Rock-Georgetown, TX	87.8	6
Washington-Arlington-Alexandria, DC-VA-MD-WV	86.2	7
Raleigh-Cary, NC	**84.8**	**8**
Durham-Chapel Hill, NC	**82.9**	**9**
Baltimore-Columbia-Towson, MD	82.3	10

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NC Metros in the Top 110 US Metros

NC Metro	Tech Worker Supply Index Value	Rank
Raleigh-Cary, NC	84.8	8
Durham-Chapel Hill, NC	82.9	9
Charlotte-Concord-Gastonia, NC-SC	71.2	23
Wilmington, NC	58.0	43
Greensboro-High Point, NC	36.3	78
Asheville, NC	35.9	79
Greenville, NC	33.0	84
Winston-Salem, NC	29.3	90
Hickory-Lenoir-Morganton, NC	21.8	95
Fayetteville, NC	16.1	102

NC TECH Association

Top 20 Metros for Resident Tech Workers per 1,000 Adults
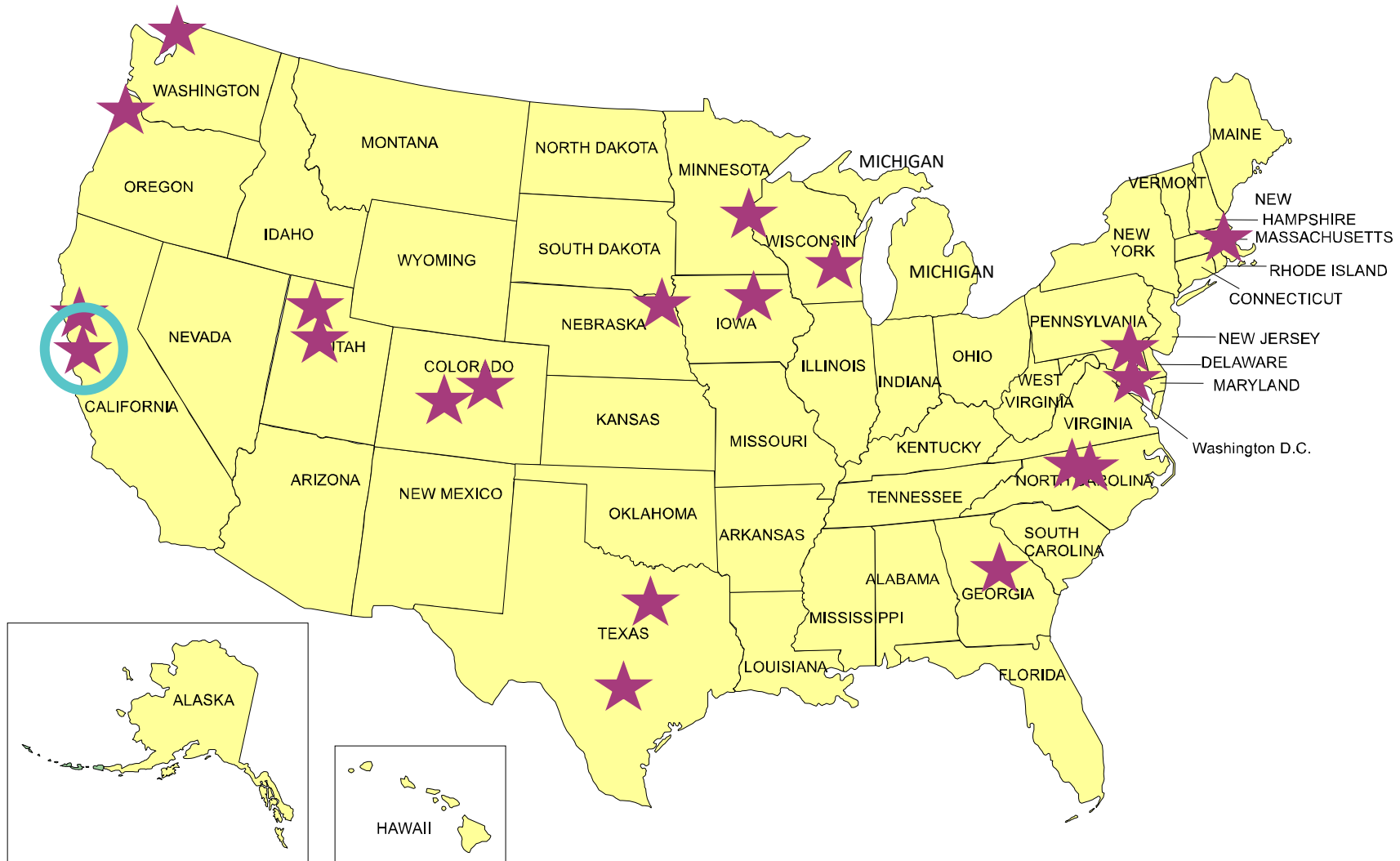
Number of Resident Tech Workers per 1,000 Adults

Metro Area	Value
Raleigh-Cary, NC	45.7
Durham-Chapel Hill, NC	36.5
Charlotte-Concord-Gastonia, NC-SC	30.7
Wilmington, NC	18.3
Greensboro-High Point, NC	16.3
Fayetteville, NC	15.4
Winston-Salem, NC	15.3
Greenville, NC	15.2
Hickory-Lenoir-Morganton, NC	11.0
Asheville, NC	10.0

NC TECH Association
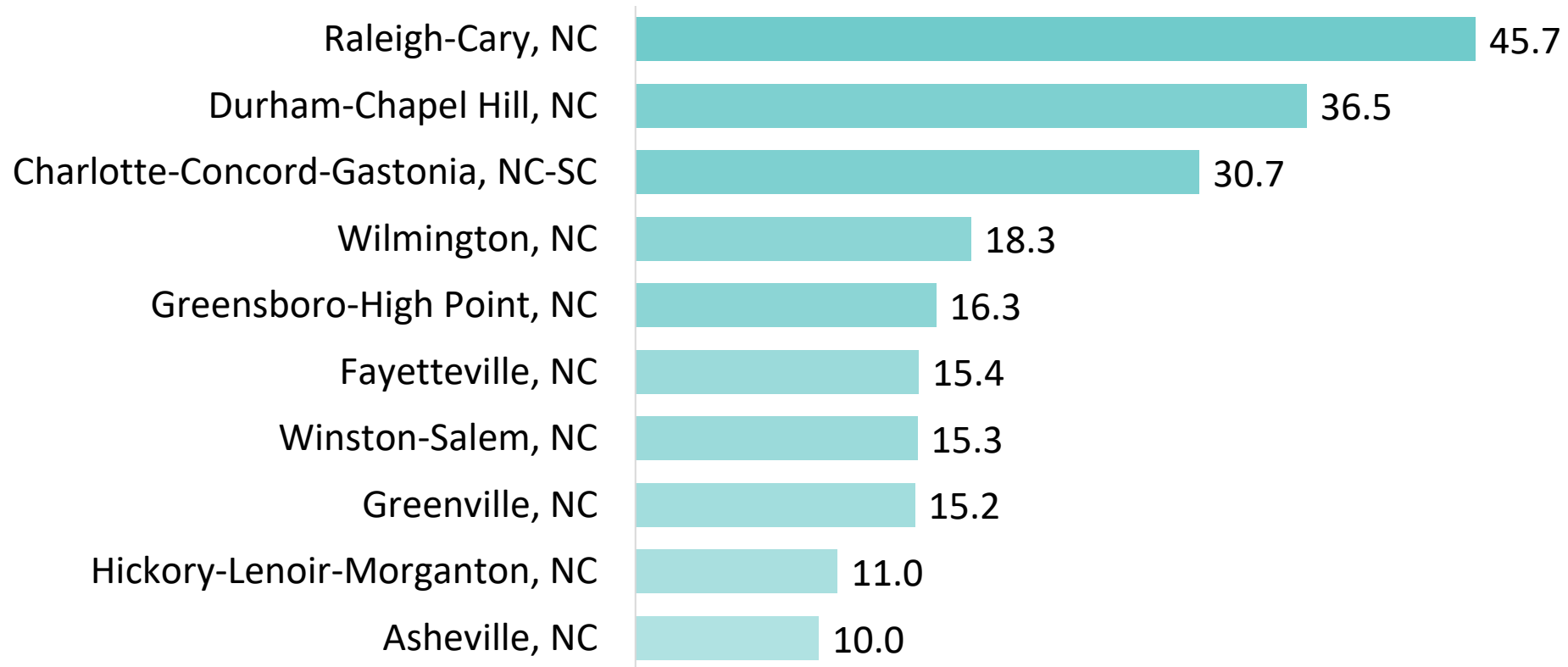
of People with BA or Higher per 1,000 Adults

City	Value
Raleigh-Cary, NC	493.8
Durham-Chapel Hill, NC	488.3
Wilmington, NC	418.4
Asheville, NC	392.7
Charlotte-Concord-Gastonia, NC-SC	382.6
Greenville, NC	332.1
Greensboro-High Point, NC	310.3
Winston-Salem, NC	277.3
Fayetteville, NC	253.3
Hickory-Lenoir-Morganton, NC	208.3
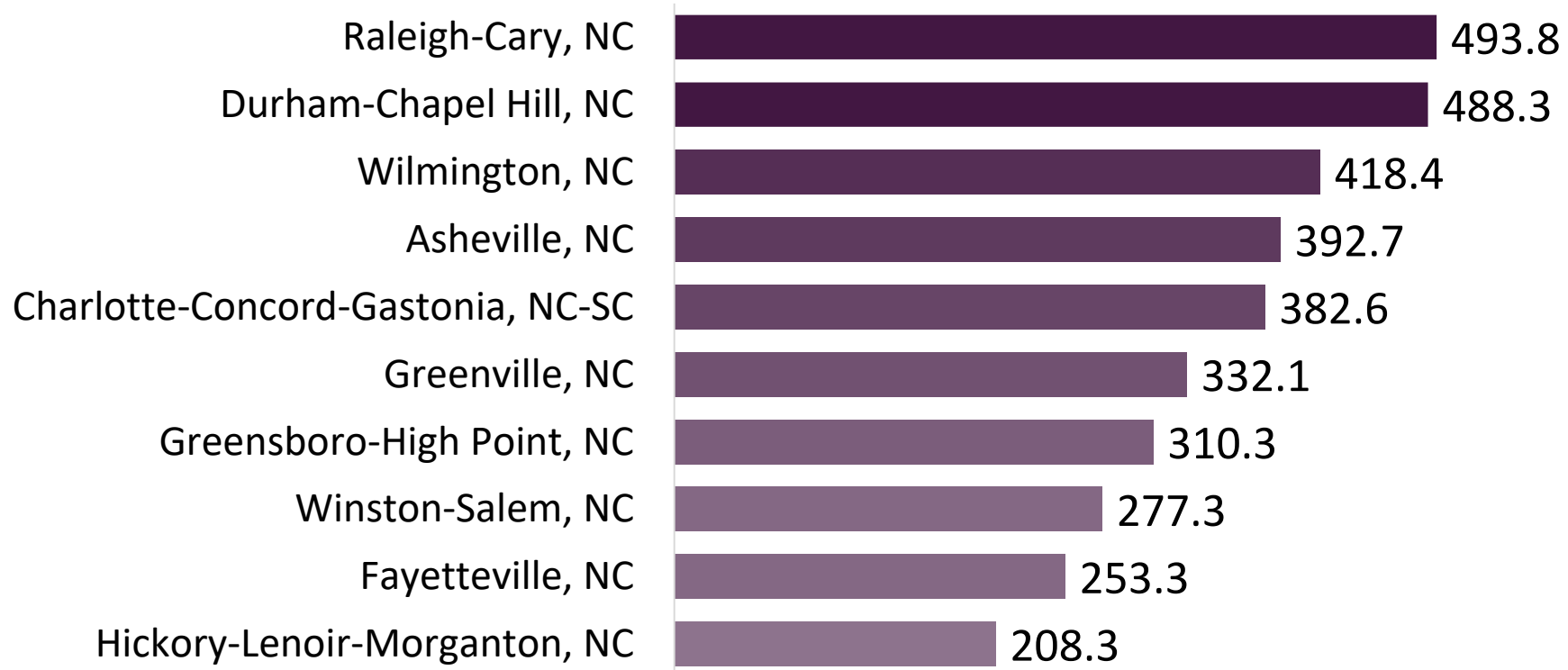
STEM Educational Completions per 1,000 Adults

Location	Value
Greenville, NC	10.99
Raleigh-Cary, NC	7.71
Durham-Chapel Hill, NC	6.82
Greensboro-High Point, NC	2.94
Wilmington, NC	2.52
Charlotte-Concord-Gastonia,…	2.21
Fayetteville, NC	1.88
Hickory-Lenoir-Morganton, NC	1.61
Winston-Salem, NC	1.52
Asheville, NC	0.89
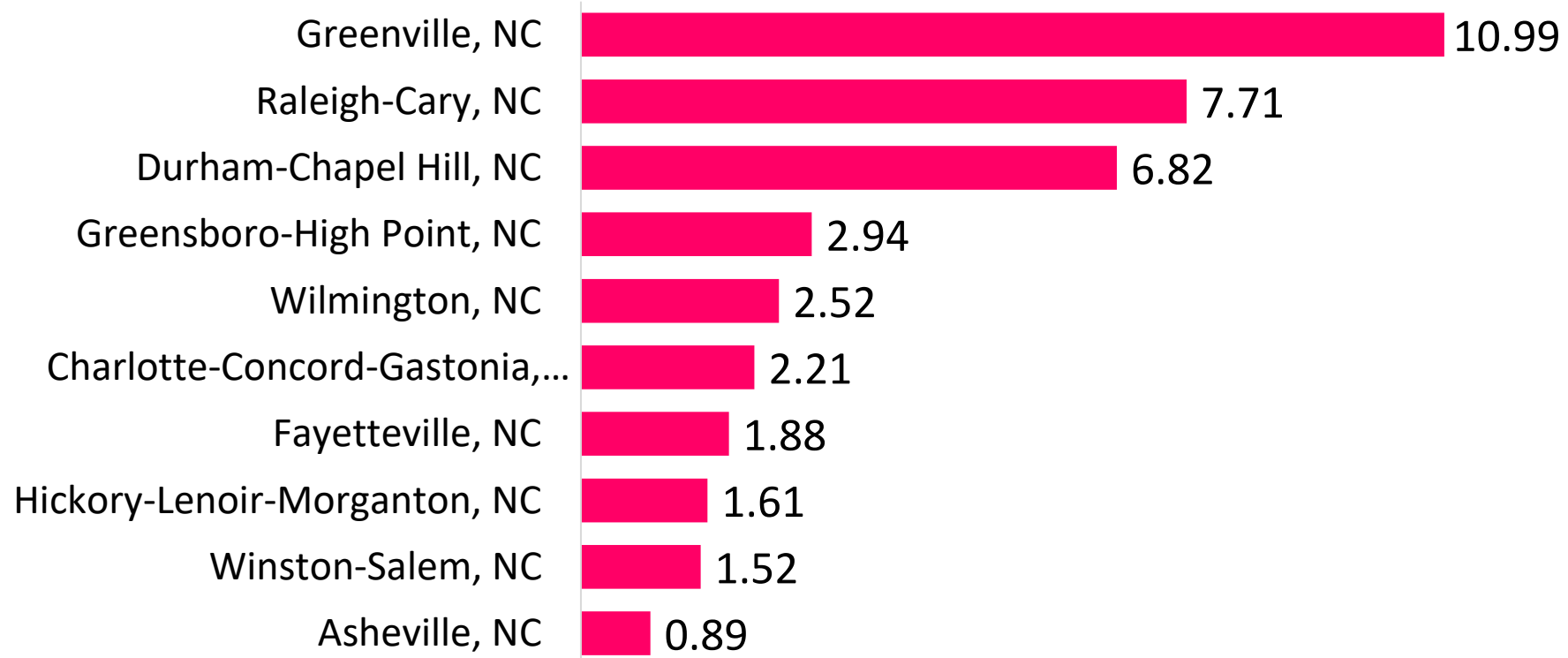
of Online Profiles with Tech Skills per 1,000 Adults

Metro Area	Value
Raleigh-Cary, NC	52.4
Durham-Chapel Hill, NC	31.5
Charlotte-Concord-Gastonia, NC-SC	30.4
Wilmington, NC	21.2
Greensboro-High Point, NC	17.0
Asheville, NC	15.1
Winston-Salem, NC	12.0
Greenville, NC	11.6
Fayetteville, NC	10.1
Hickory-Lenoir-Morganton, NC	7.6

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June 2023

dci

insights

TALENT WARS
What People Look for
in Jobs and Locations
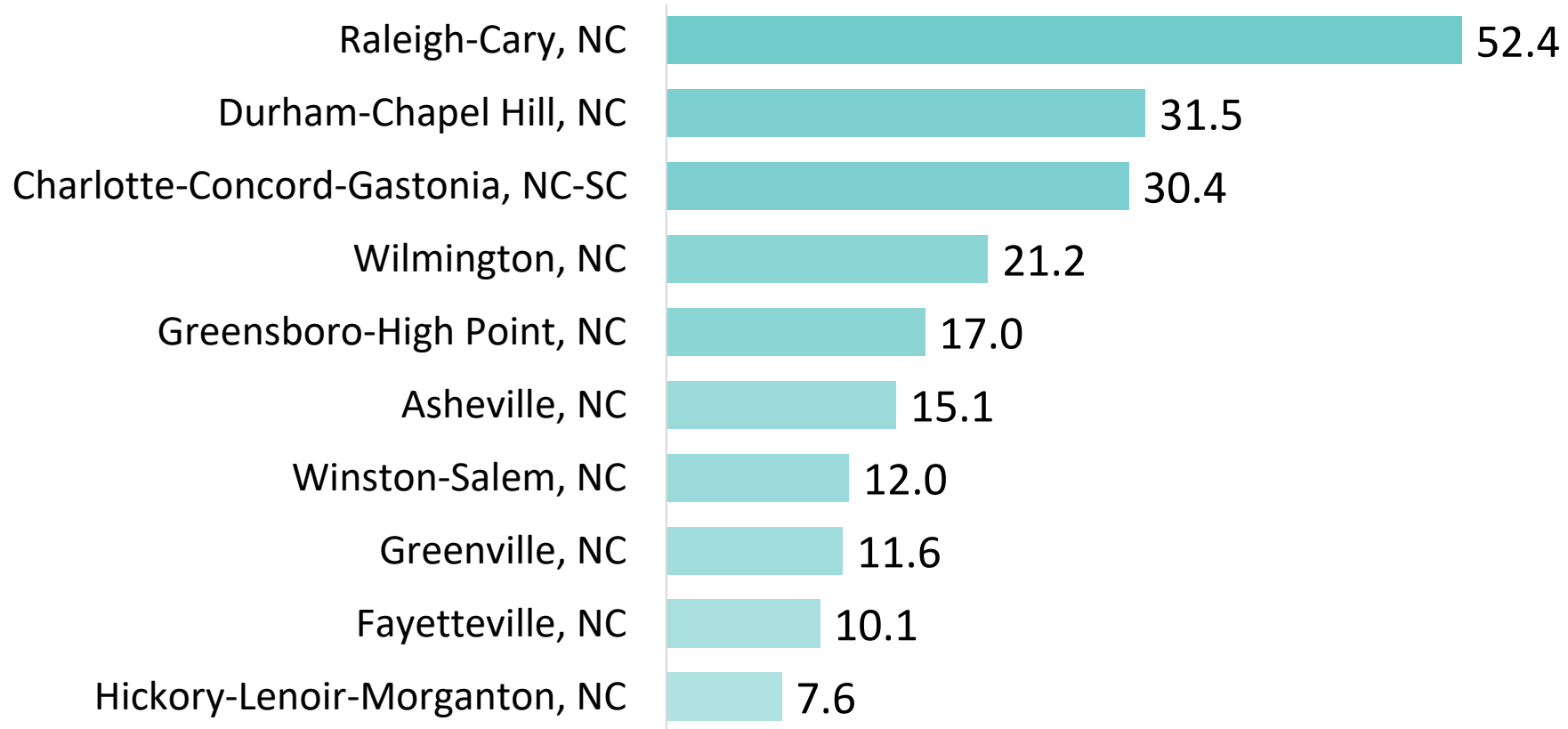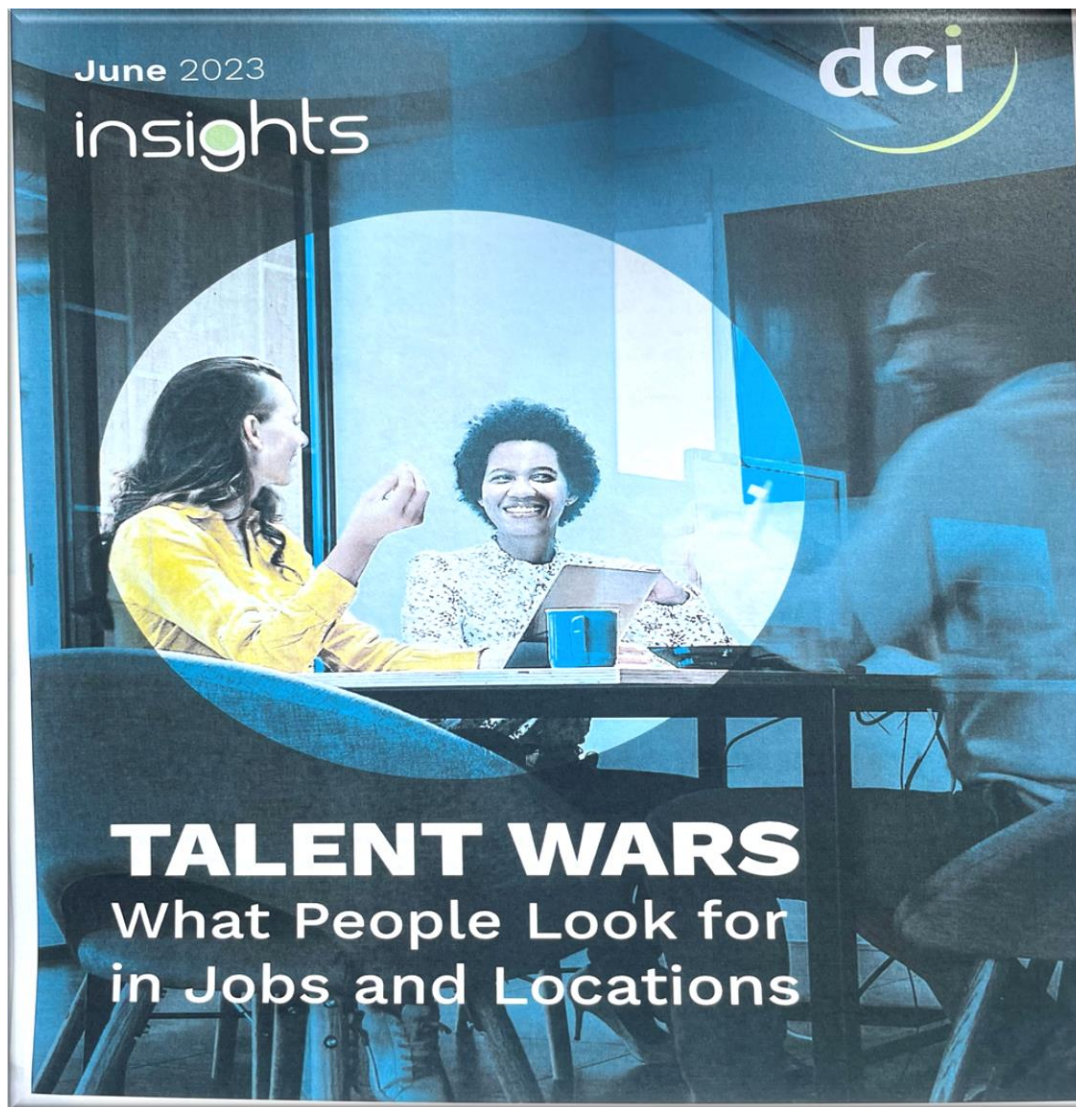
1) Cost of Living
2) Housing Availability
3) Housing Cost
4) Safety/Crime Rates
5) Short Commutes to everything
6) Friendly
7) Quality healthcare
8) Climate
9) Outdoor recreation
10) Proximity to family

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Top Ten Metros for Tech Demand

Metro Name	Tech Demand Index Value	Rank
Salt Lake City, UT	80.0	1
San Jose-Sunnyvale-Santa Clara, CA	79.7	2
Austin-Round Rock-Georgetown, TX	78.9	3
Portland-Vancouver-Hillsboro, OR-WA	77.1	4
San Francisco-Oakland-Berkeley, CA	73.5	5
Albuquerque, NM	72.7	6
Durham-Chapel Hill, NC	**72.3**	**7**
Colorado Springs, CO	72.2	8
Seattle-Tacoma-Bellevue, WA	71.9	9
Provo-Orem, UT	71.0	10

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North Carolina Rankings

NC Metro	Tech Demand Index Value	Rank
Durham-Chapel Hill, NC	72.3	7
Raleigh-Cary, NC	68.0	15
Charlotte-Concord-Gastonia, NC-SC	62.5	24
Fayetteville, NC	49.3	56
Greenville, NC	47.3	63
Wilmington, NC	47.2	64
Winston-Salem, NC	39.4	80
Greensboro-High Point, NC	35.4	89
Hickory-Lenoir-Morganton, NC	25.7	103
Asheville, NC	21.7	108

NCTECH Association

Cost of Living Adjusted Median Hourly Tech Wages

Metro Area	Wage
Durham-Chapel Hill, NC	$55.70
Raleigh-Cary, NC	$55.25
Charlotte-Concord-Gastonia, NC-SC	$54.81
Winston-Salem, NC	$47.67
Greensboro-High Point, NC	$46.40
Fayetteville, NC	$46.05
Wilmington, NC	$42.70
Greenville, NC	$42.58
Hickory-Lenoir-Morganton, NC	$41.88
Asheville, NC	$38.69

NCTECH Association
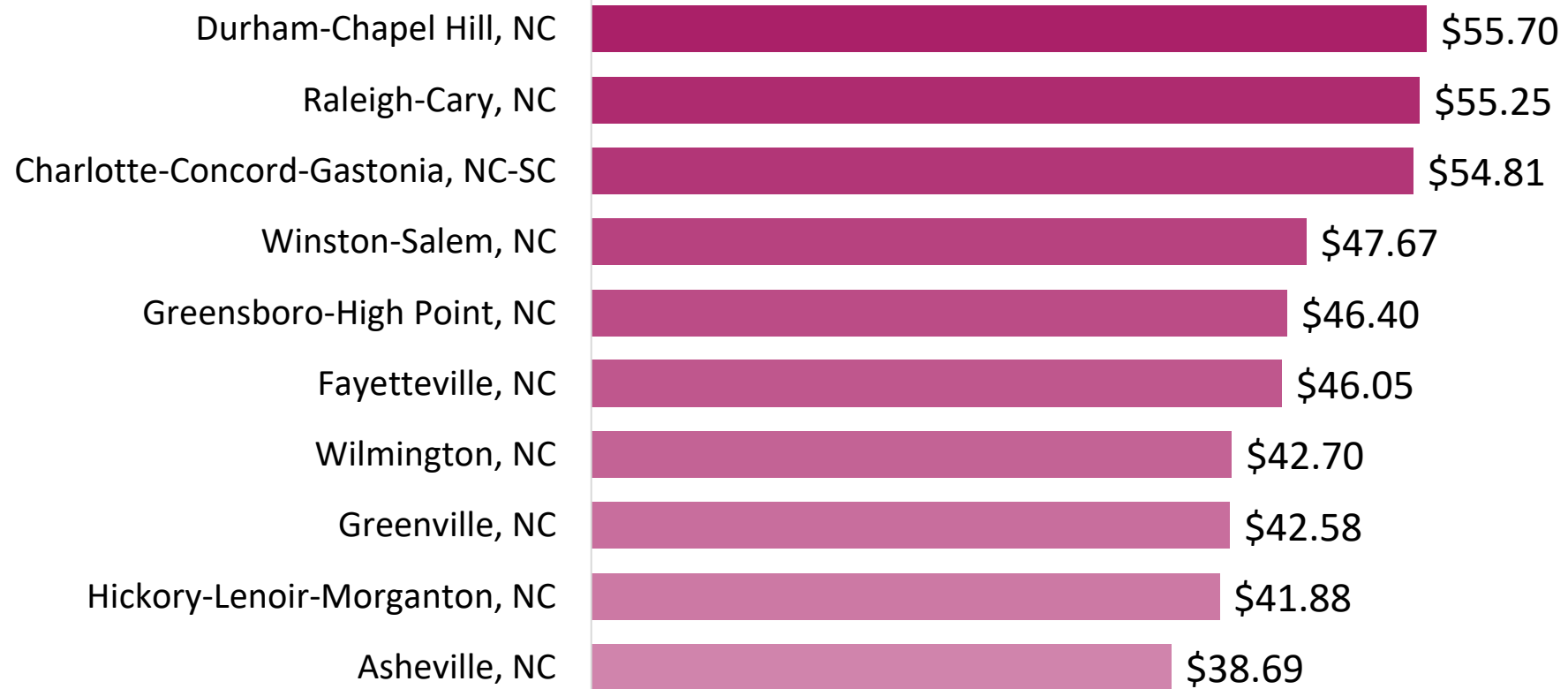
Top Ten Metros for Innovation

Metro Name	Tech Innovation Index Value	Rank
Austin-Round Rock-Georgetown, TX	85.2	1
San Diego-Chula Vista-Carlsbad, CA	84.8	2
Raleigh-Cary, NC	**84.6**	**3**
Durham-Chapel Hill, NC	**81.5**	**4**
Boston-Cambridge-Newton, MA-NH	77.1	5
Provo-Orem, UT	76.2	6
San Francisco-Oakland-Berkeley, CA	75.1	7
Salt Lake City, UT	74.8	8
Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	73.7	9
Houston-The Woodlands-Sugar Land, TX	70.1	10

NCTECH
Association

North Carolina Rankings

NC Metro	Tech Innovation Index Value	Rank
Raleigh-Cary, NC	84.6	3
Durham-Chapel Hill, NC	81.5	4
Winston-Salem, NC	67.0	15
Greenville, NC	58.1	38
Wilmington, NC	52.5	49
Greensboro-High Point, NC	45.9	67
Charlotte-Concord-Gastonia, NC-SC	44.6	70
Asheville, NC	35.4	90
Fayetteville, NC	28.3	101
Hickory-Lenoir-Morganton, NC	26.3	104

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Summary and Thoughts...

Little overall rankings change from the last report

Durham-Chapel Hill, Raleigh & Charlotte among the national leaders

Some mid-sized/smaller metros punch above their weight in certain categories

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