



KEY INDICATORS A MULTI-YEAR PERSPECTIVE

CALDWELL COUNTY, NC



Caldwell County Economic Development Commission

2022

CALDWELL COUNTY SNAPSHOT

Caldwell has persistently rebuilt its economy adding more than 50 industries and repurposing more than seven million square feet of industrial space since the Great Recession. Furniture, plastics and packaging, food processing and distribution were joined by data centers, pharmaceuticals and other advanced manufacturers.

RESULTS

From 17.5% unemployment to 3%, from 20.8% poverty rate to 12%, from a single engine economy to a diverse 21st century economy, Caldwell County is regionally and globally competitive.

Caldwell's economy has proved its strength and durability. The pipeline is full with new, better and more opportunity than ever before.

80,652 2020
POPULATION

2019
MEDIAN AGE **45**

3% DECEMBER 2021
UNEMPLOYMENT RATE

\$48,482

AVERAGE PRIVATE
SECTOR WAGE

1,411 2021 TOTAL
PRIVATE
INDUSTRIES

33,166

2020 TOTAL
OCCUPIED
HOUSING

\$813.1M

2020-2021 ANNUAL
TAXABLE SALES

CURRENT PROJECTS ANNOUNCED/UNDER CONSTRUCTION

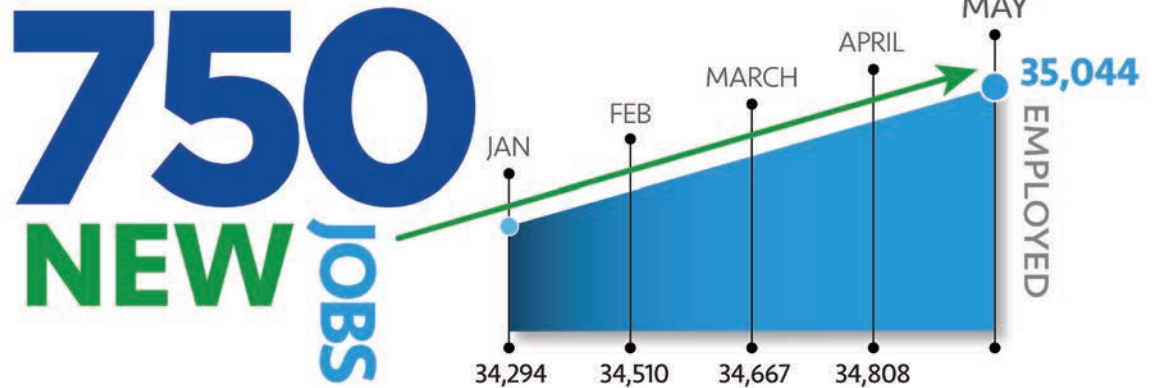
COMPANY	NEW JOBS	NEW SQ FOOTAGE	NEW INVESTMENT
MERCHANTS DISTRIBUTORS, INC.	111	250,000	\$120 MILLION
EXELA PHARMA SCIENCES	100	210,000	\$50 MILLION
WILD FORK FOODS/JBS USA		80,000	\$65 MILLION
MERCHANTS DISTRIBUTORS, INC.	125	250,000	\$35 MILLION
RPM WOOD FINISHES		74,000	\$8 MILLION
GRAND MANOR FURNITURE	75	200,000	\$12 MILLION
HARMONY TIMBERWORKS	25	30,000	\$5 MILLION
FLEETGENIUS	120		
McCREARY MODERN	20	20,000	\$3 MILLION
ASSOCIATED HARDWOODS		45,000	\$6 MILLION
SERVPRO	25	30,000	\$4 MILLION
ADHEZION BIOMEDICAL	20	10,000	\$3 MILLION



JOB GROWTH continues in Caldwell County even in the most competitive of times. 750 new jobs added to Caldwell Employment first five months of 2022. 1,094 jobs since January 2021.



JANUARY-MAY 2022



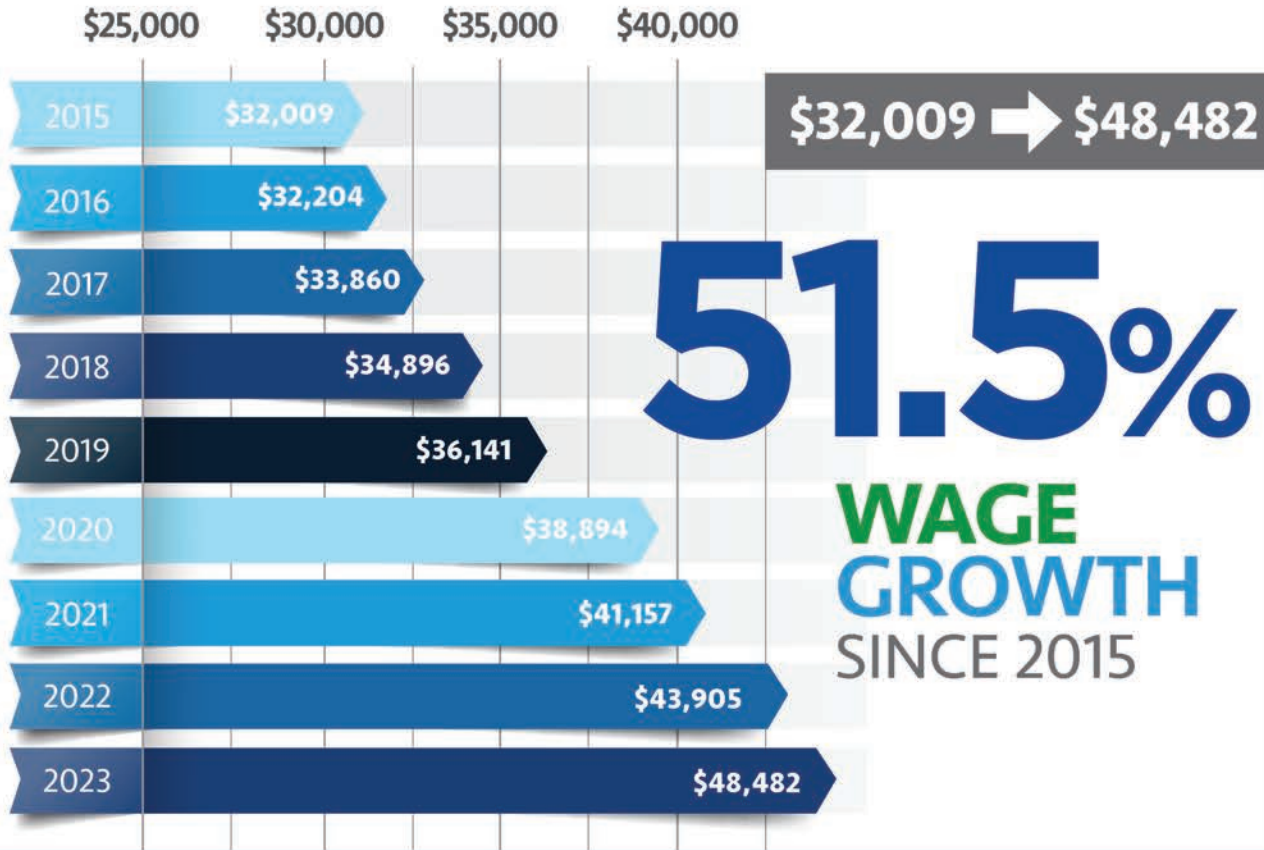
CALDWELL COUNTY TOP EMPLOYERS



COMPANY	INDUSTRY
Merchants Distributors, Inc.	Wholesale Grocery Distribution
Bernhardt Furniture Company	Manufacturing, Furniture
UNC Health	Health Care
Wal-Mart Associates	Retail Trade
Exela Pharma Sciences	Manufacturing, Pharmaceuticals
Fairfield Chair Co.	Manufacturing, Furniture
RPM Wood Finishes Group, Inc.	Manufacturing, Paints, Stains
Skill Creations Inc.	Health Care/Social Assistance
Stallergenes Greer	Manufacturing, Pharmaceuticals
Swift Beef/JBS USA	Manufacturing, Food Processing
Sealed Air	Manufacturing, Plastics
United Parcel Service	Transportation/Warehousing
Caldwell Hospice & Palliative Care	Health Care/Social Assistance
Foothills Temporary Employment	Temporary Services
Bemis Manufacturing Co.	Manufacturing, Composites
Food Lion	Retail Trade
McCreary Modern	Manufacturing, Furniture
Teijn (<i>Continental Structural Plastics</i>)	Manufacturing, Composites



PRIVATE SECTOR AVERAGE WAGE GROWTH



**PRIVATE SECTOR
AVG WAGE GROWTH
SINCE 2015**

CALDWELL CO.

+\$16,473
PER WAGE EARNER

CATAWBA CO.

+\$15,426
PER WAGE EARNER

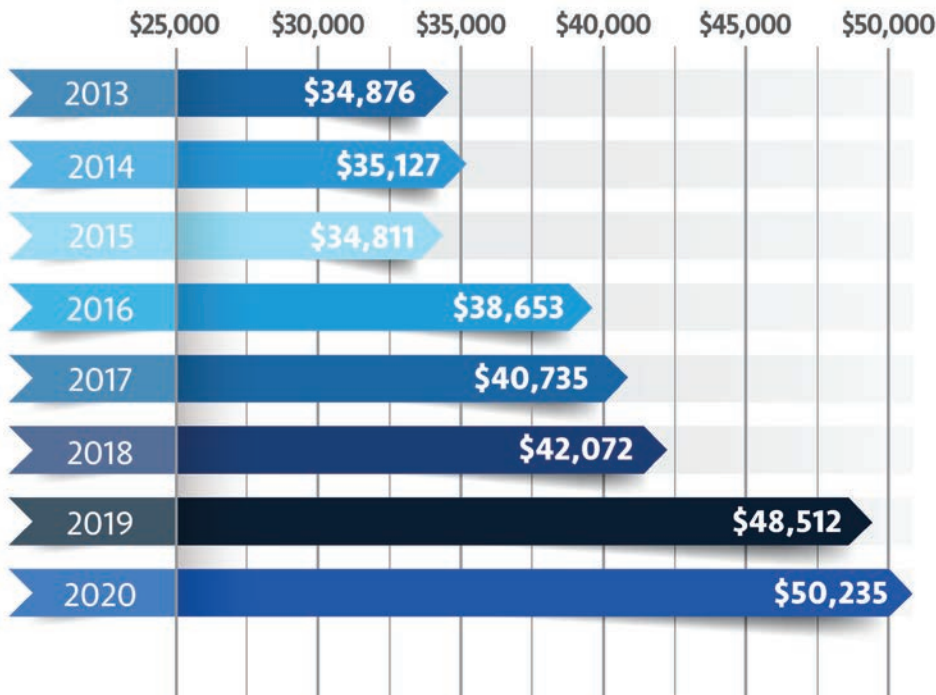
BURKE CO.

+\$10,328
PER WAGE EARNER

20th HIGHEST
OF NORTH CAROLINA'S
100 COUNTIES FOR 2023

HOUSEHOLD INCOME & POVERTY RATE

44%
GROWTH
 IN MEDIAN
 HOUSEHOLD INCOME



US Census SAIPE 2020

37.5% REDUCED
 POVERTY RATE



US Census SAIPE 2020

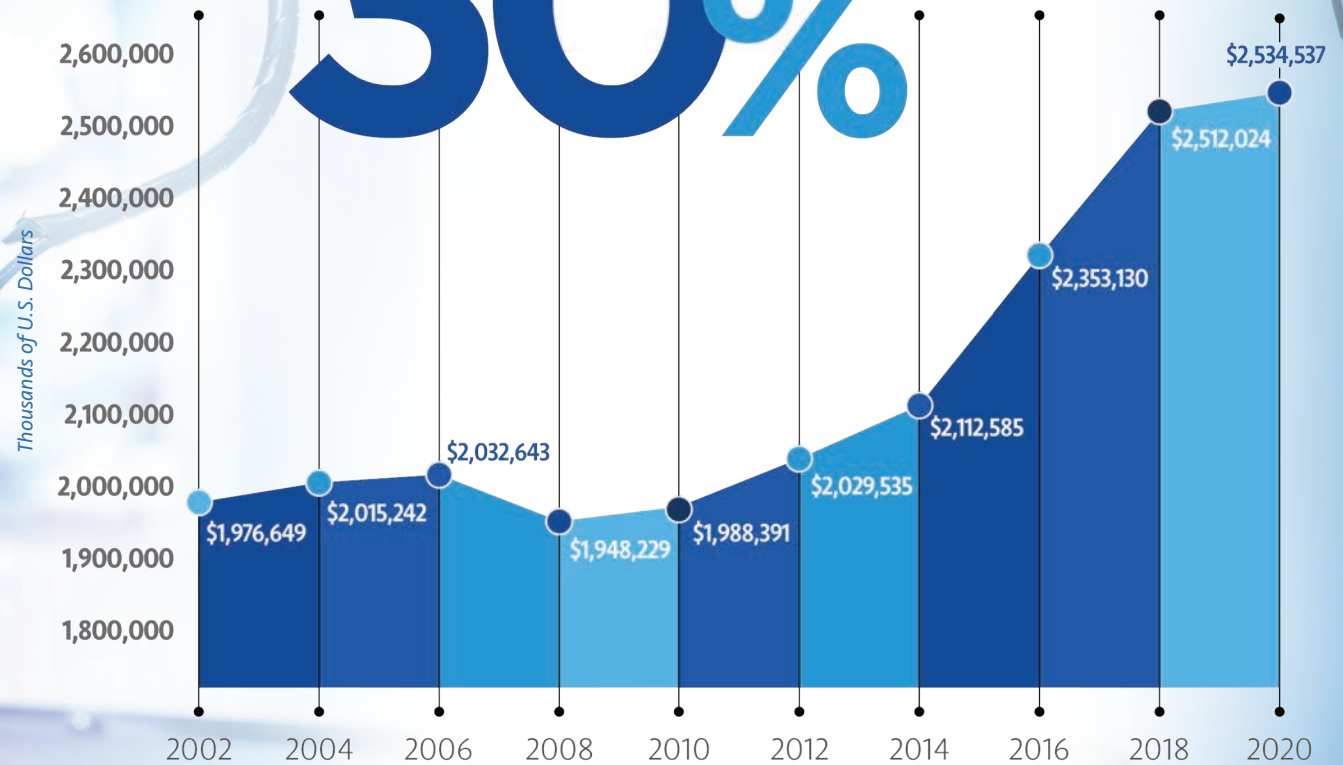
RECORD REDUCTION POVERTY RATE.

Since 2013 Caldwell has steadily reduced its Poverty Rate, moving from 20.8% in 2013 to 13% in 2020.



GROSS DOMESTIC PRODUCT

30% GDP GROWTH OVER 10 YEARS



Caldwell GDP realized 30% growth since the Great Recession building momentum after 2014. Caldwell emerged from the pandemic the only Hickory Metro county whose GDP did not decline in 2020.

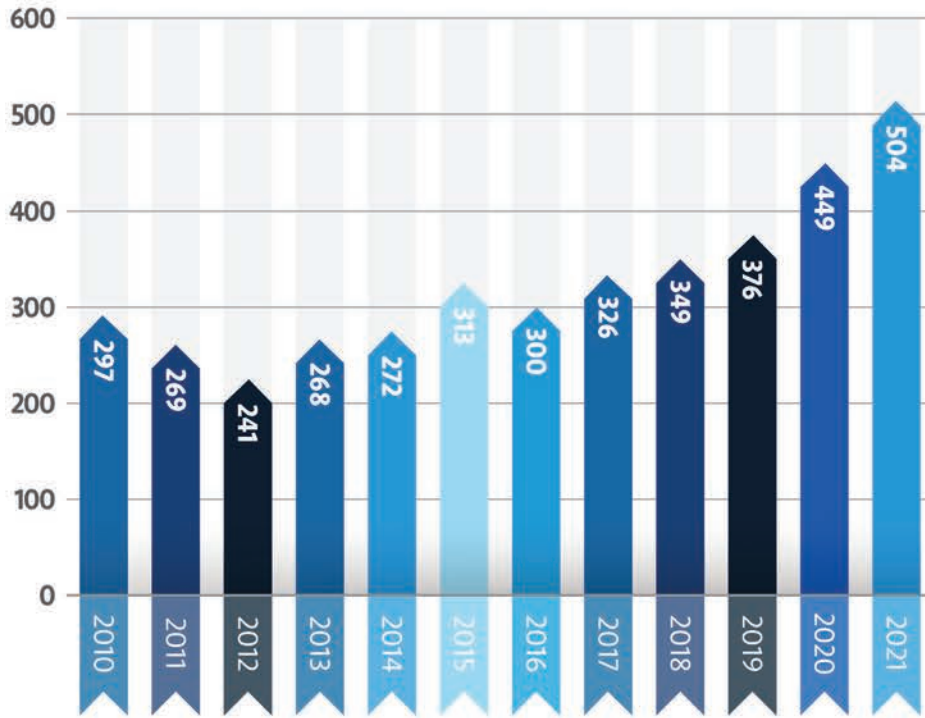
Source: Federal Reserve Economic Data, FRED (GDPALL37027)

RESIDENTIAL BUILDING



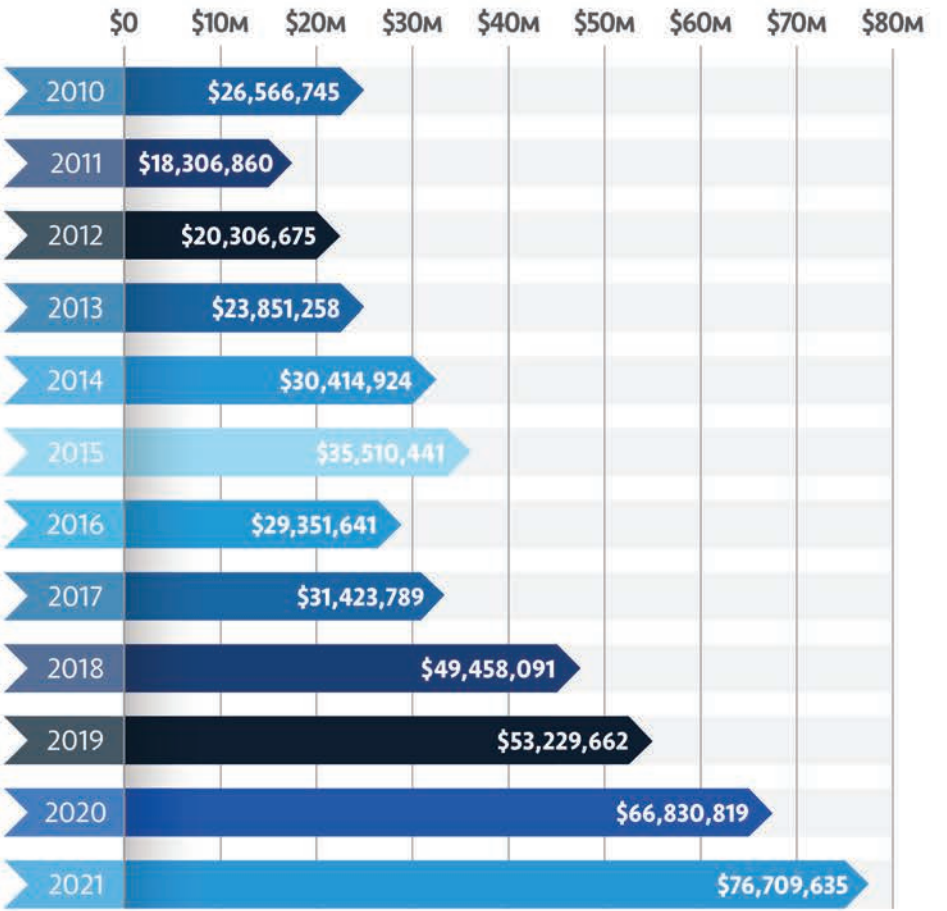
RESIDENTIAL BUILDING PERMIT ISSUED

70%
INCREASE
SINCE 2016



RESIDENTIAL BUILDING PERMIT VALUE

188.5%
INCREASE
SINCE 2016

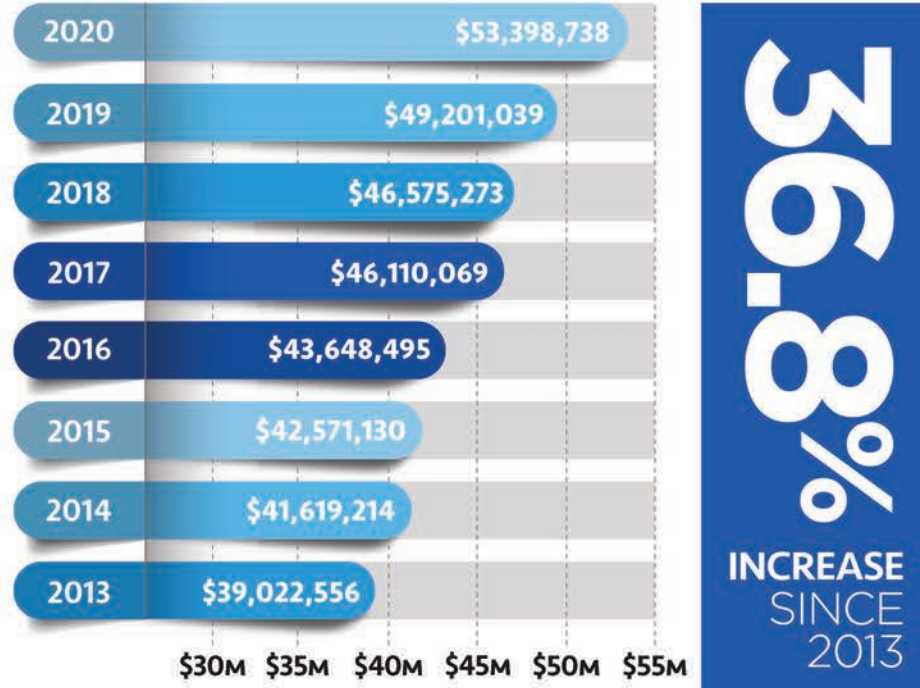


TAX RECEIPTS

TAX BASE PER CAPITA



AD VALOREM TAX BASE



SALES TAX COLLECTIONS

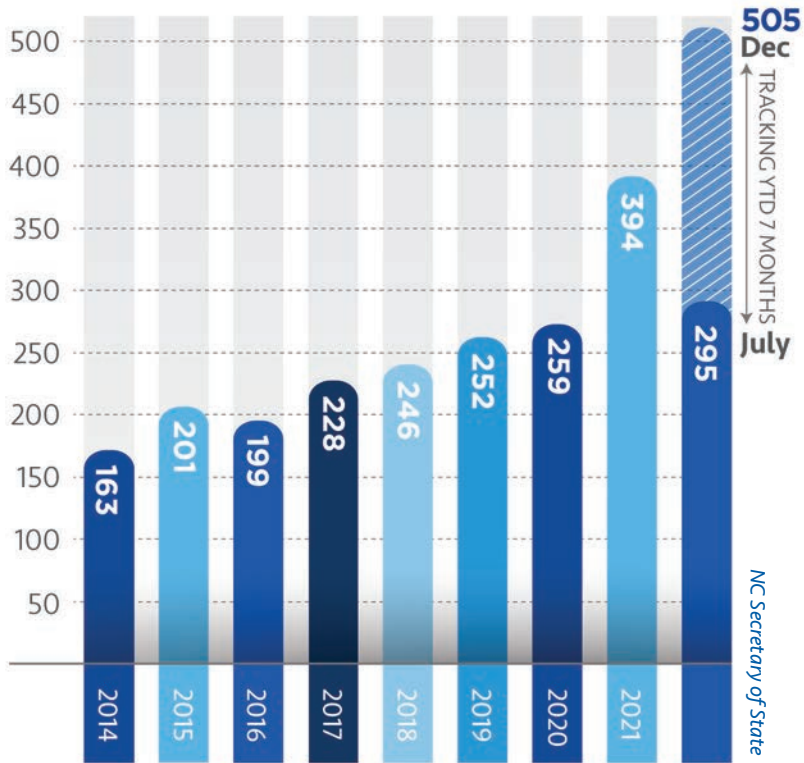
2016	\$9,598,869	2019	\$11,577,179
2017	\$10,417,798	2020	\$12,488,515
2018	\$10,834,115	2021	\$14,688,264

53% INCREASE
SINCE 2016

Source: Caldwell County Audit 2021

ENTREPRENEURSHIP

NEW BUSINESS REGISTRATIONS



CALDWELL COUNTY'S LEGACY INDUSTRIES were founded by entrepreneurs with names like Broyhill, Bernhardt, and Kincaid to name a few. They remain well-known for their global brands and longstanding in their industry.

Entrepreneurism is not a thing of the past. Record numbers of new businesses and industries have registered as Caldwell businesses with the NC Secretary of State in recent years evidencing a favorable business climate for start-ups.

The Caldwell EDC in partnership with CCC&TI, the Small Business Center, the SBTDC, Appalachian State, Lenoir-Rhyne, Western Piedmont Council of Governments, NCWorks and a host of other partner organizations offer assistance and resources to fledgling and established businesses alike. There are resources that help every business at every stage of growth.



2021-2022



17
START-UPS

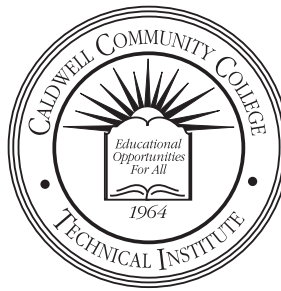
65
JOBS CREATED

87
EVENTS

WORKFORCE DEVELOPMENT



CALDWELL'S INITIATIVE TO BE WELL-TRAINED since the Great Recession has yielded cutting-edge, core industries requiring advanced skill sets and new technologies. Critical to its economic development strategy are Caldwell County's workforce development partners.



CCC&TI is a strong and essential partner with the EDC for industry recruitment and retention. The IT Institute, developed for Google in 2008, was the first of dozens of on-demand workforce training programs developed by CCC&TI for Caldwell industry.



During the last year CCC&TI unveiled its Pharmaceutical Tech program, only the second program of its kind in North Carolina, the first being in the TRIAD. The Paul H. Broyhill Center for Advanced Technologies and the CCC&TI Electric Lineworker facilities were both dedicated and opened in 2021/2022.



Nearby universities include Appalachian State University and Lenoir-Rhyne University, both with high academic, athletic and value rankings.



CALDWELL COUNTY COMMISSION

Randy Church – Chairman

Mike LaBrose – Vice Chairman

Jeff Branch

Donnie Potter

Robbie Wilkie

Donald E. Duncan Jr. – County Manager



MUNICIPALITIES

Cajah's Mountain

Gamewell

Granite Falls

Hudson

Lenoir

Sawmills

Village of Cedar Rock

CALDWELL ECONOMIC DEVELOPMENT COMMISSION BOARD OF DIRECTORS

Dr. Mark Poarch – Chairman

Mark Transou – Vice Chairman

Alan Merck – Secretary

Janet Aiken – Treasurer

Jon Blair

Richard Boyd

Rick Coffey

Max Dyer

Ann Smith

Deborah Wilkie

CALDWELL ECONOMIC DEVELOPMENT COMMISSION

Ashley Bolick – Executive Director

Bobby White – Grants Coordinator

Randy Knauf – Communications Specialist



Caldwell County Economic Development Commission
caldwelledc.org | 828.728.0768

CALDWELL CHOSEN