



Global Business and Foreign Direct Investment in the Charlotte Region

SELECT CLT 2024



Executive Summary

Charlotte has become a major hub for foreign direct investment (FDI), attracting more than \$2 billion in capital since 2022 and creating more than 5,000 jobs. Key investors include Germany, Italy, Austria, Japan, and Australia, with FDI boosting sectors like energy, telecommunications, and manufacturing. The region's 1,000+ international businesses and 300,000 foreign-born residents highlight its global appeal. Charlotte's logistics infrastructure, including Foreign Trade Zone #57 and 35+ international flights, connects it to global markets, while North and South Carolina collectively support 470,000 jobs through foreign-owned companies. Recent major FDI projects include \$545 million from Green New Energy (China) and \$150 million from Siemens Energy (Germany). The region's consulates, international schools, and top exports further enhance its attractiveness to global investors.

FDI AND WHY ITS IMPORTANT

What is Foreign Direct Investment (FDI)?

Foreign direct investment (FDI) is investments made by foreign companies or individuals in the United States.

Strategic Industry Growth:

Foreign Direct Investment fuels Charlotte's key sectors like financial services, advanced manufacturing, and automotive technology. The influx of foreign capital allows these industries to scale more rapidly, creating a competitive edge in specialized markets and attracting highly skilled talent.

High-Wage Job Creation:

International companies bring high quality, well paying jobs to Charlotte, often in sectors that are knowledge driven and tech focused. This not only raises the income levels of local workers but also helps retain top tier talent in the region, positioning Charlotte as a leader in innovation.



FDI IN THE CHARLOTTE REGION

1000+

INTERNATIONAL
BUSINESSES



35+

INTERNATIONAL
FLIGHTS



300K

INTERNATIONALLY-
BORN RESIDENTS



NC and SC

Ranked in the **TOP 10**
of consistent FDI
overperformers*

*per investment monitor



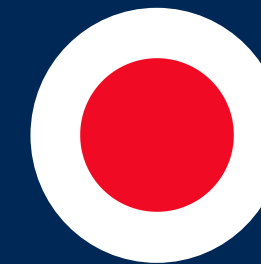
GERMANY
215
Companies



UNITED KINGDOM
121
Companies



CANADA
97
Companies

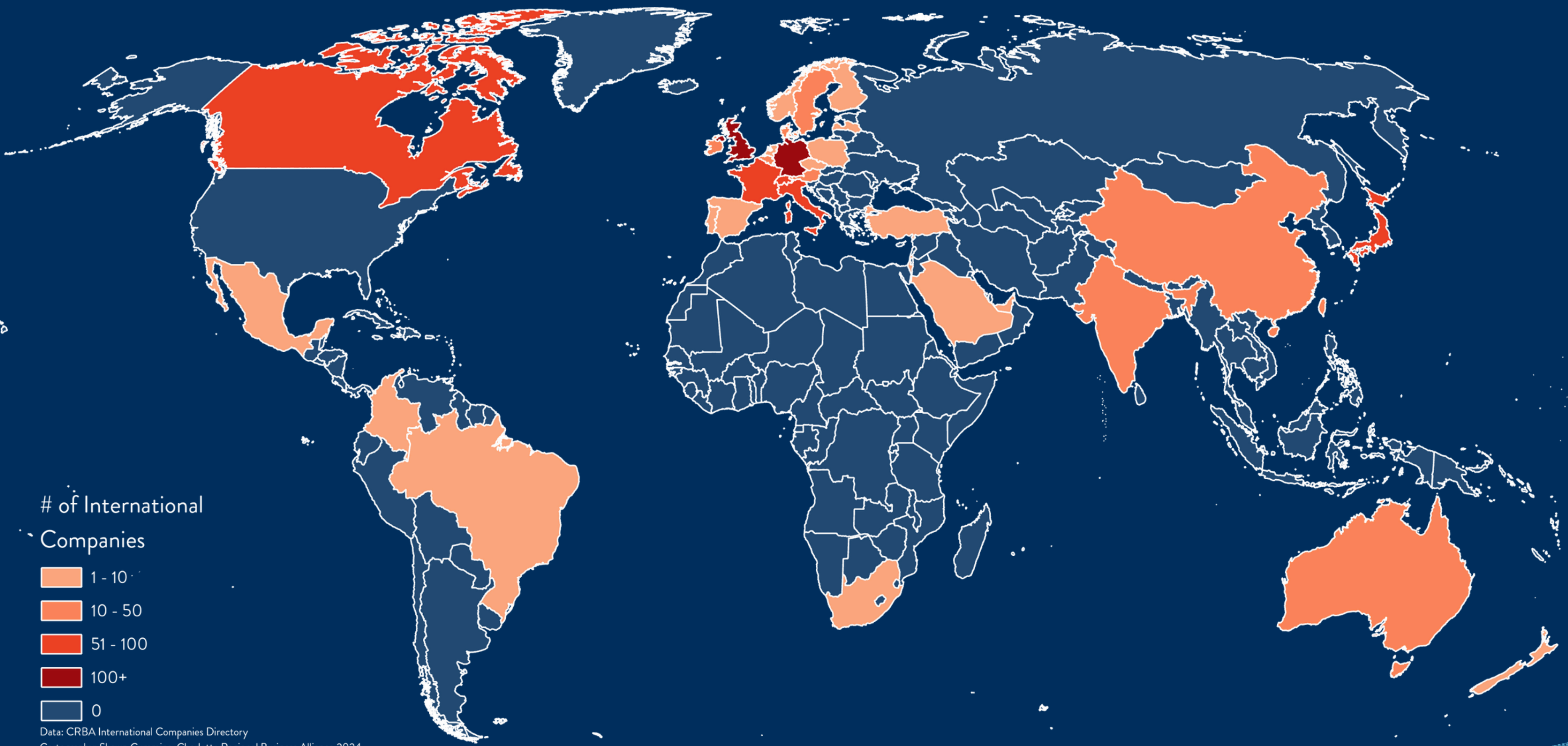


JAPAN
86
Companies



Italy
60
Companies

International Investment in the CLT Region



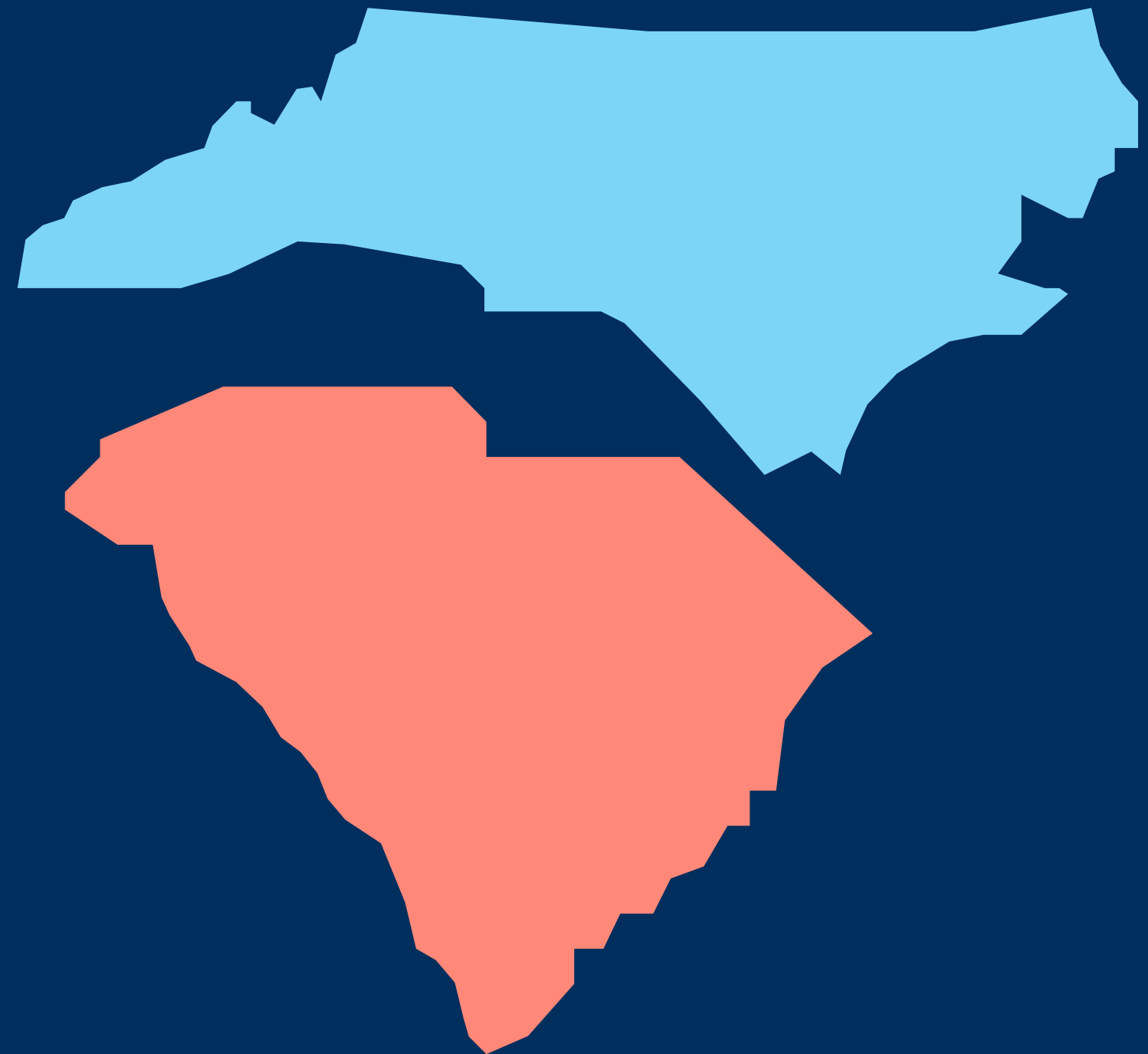
of International Companies

- 1 - 10
- 10 - 50
- 51 - 100
- 100+
- 0

Data: CRBA International Companies Directory
Cartography: Shawn Cummins, Charlotte Regional Business Alliance 2024

International Companies Contribution to Regional Employment

- In NC, 7% of the States private sector workforce is supported by foreign direct investments
- In SC, 10% of the private sector is supported by foreign direct investment

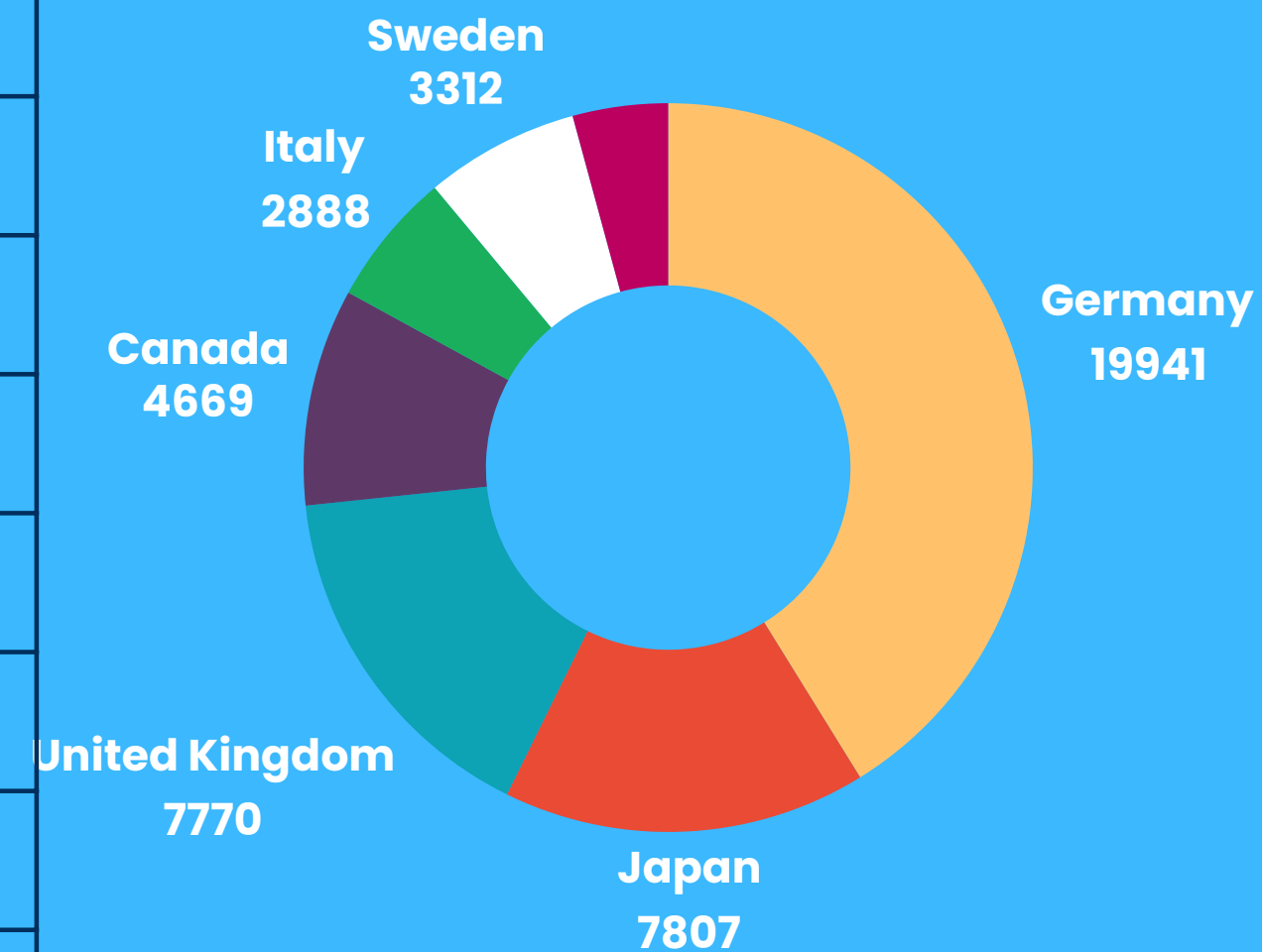


FDI IN THE CHARLOTTE REGION

Countries with how many companies and employees they support in the Charlotte Region

Country	Number of Companies
Germany	215
United Kingdom	121
Canada	97
Japan	86
Italy	60
France	55
Other	301
Total	994

International Companies By Employee Count



FDI IN THE CHARLOTTE REGION

Charlotte offers a strategic location on the East Coast, providing exceptional access to domestic and international markets via its robust transportation infrastructure, including a major international airport and extensive rail and highway systems.

The region boasts a high-quality talent pool, supported by competitive educational institutions and targeted skills training, ensuring a steady pipeline of skilled workers—a key advantage for foreign companies looking to scale rapidly.

Charlotte's pro-business environment features favorable tax structures and economic development initiatives that drive business growth. Coupled with a high quality of life offering rich cultural, recreational, and educational opportunities, the region is not just a business hub but an attractive place for international companies to invest and thrive.

Largest International Employers In The Region

COMPASS GROUP NORTH AMERICA

United Kingdom
1,000 – 1,999
Mecklenburg
Caterers

MAERSK INC

Denmark
1,000 – 2,499
Mecklenburg
Arrangement of Freight Transportation

SCHAEFFLER GROUP USA INC

Germany
1000–2,499
York
Ball & Roller Bearings Manufactruing

DAIMLER TRUCKS NORTH AMERICA LLC/ MFG

Germany
4,000 – 5,200
Rowan
Heavy Duty Truck Manufacturing

MANN + HUMMEL FILTRATION TECHNOLOGY

Germany
1,000 – 1,999
Gaston
Other Motor Vehicle Parts Manufacturing

SIEMENS ENERGY, INC.

Germany
1,000 – 2,499
Mecklenburg
Turbine and Turbine Generator Set Units
Manufacturing

GREEN NEW ENERGY MATERIALS

China
500 – 1,000
Lincoln
Computer and Electronics

NIPON ELECTRIC GLASS

Cleveland
500 – 999
Japan
Other Pressed and Blown Glass and
Glassware Manufacturing

TRANE TECHNOLOGIES

Ireland
1,000 – 2,499
Mecklenburg
Manufacturing

RECENT FDI ANNOUNCEMENTS

Since 2022, the Charlotte region has attracted more than \$2 billion in foreign capital investment and added more than 5,000 jobs

GREEN NEW ENERGY

China

Lincoln: 545 Jobs, 140M

Comprehensive Battery Separator Products

SIEMENS ENERGY

Germany

Mecklenburg: 559 Jobs, 149.80M

Manufactures Large Power Transformers

LYNDDAHL TELECOM AMERICA

Denmark

Gaston: 54 Jobs, \$5.6M

Duct Solutions for Fiber Optics Installations

SILFAB SOLAR

Italy

York: 800 Jobs, 150M

Solar Pannel Manufacturing and Enegeering

ROBERT BOSCH

Germany

Lincoln: 400 Jobs, 130M

Manufacturing of Power Tool Accessories

OPEC SYSTEMS

Australia

Iredell: 226 Jobs, 4.10M

Waste Mangement & Remediation Services

NGK CERAMICS

Japan

Iredell: 9.4M

Transportation Equipment Manufacturing

STIWA GROUP

Austria

York: 48 Jobs, 30m

Automation machinery and Manufacturing

Huber Technology

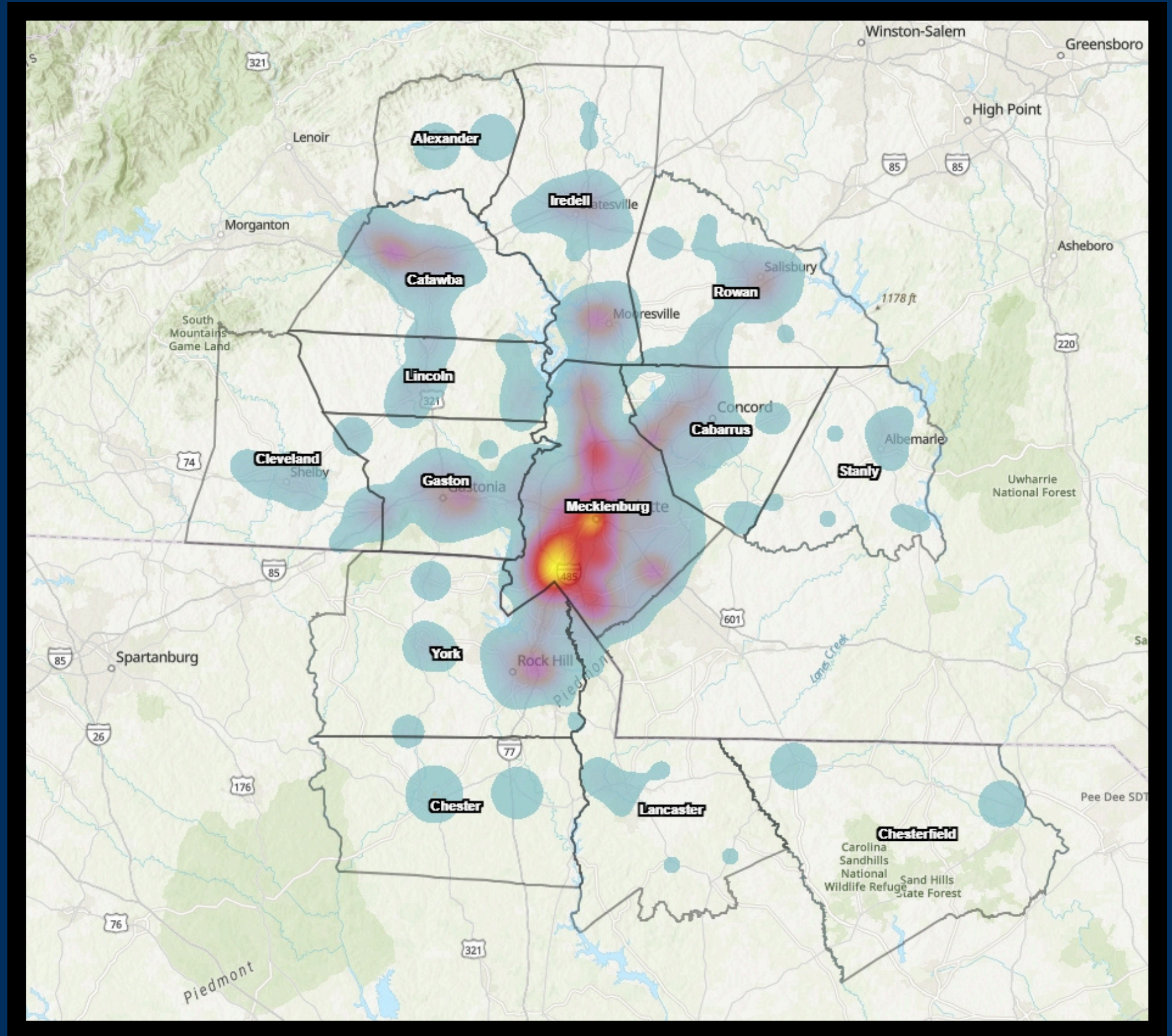
Germany

Lincoln: 46 Jobs, 39.5M

Manufacturing Water Equipment and Wastewater treatment

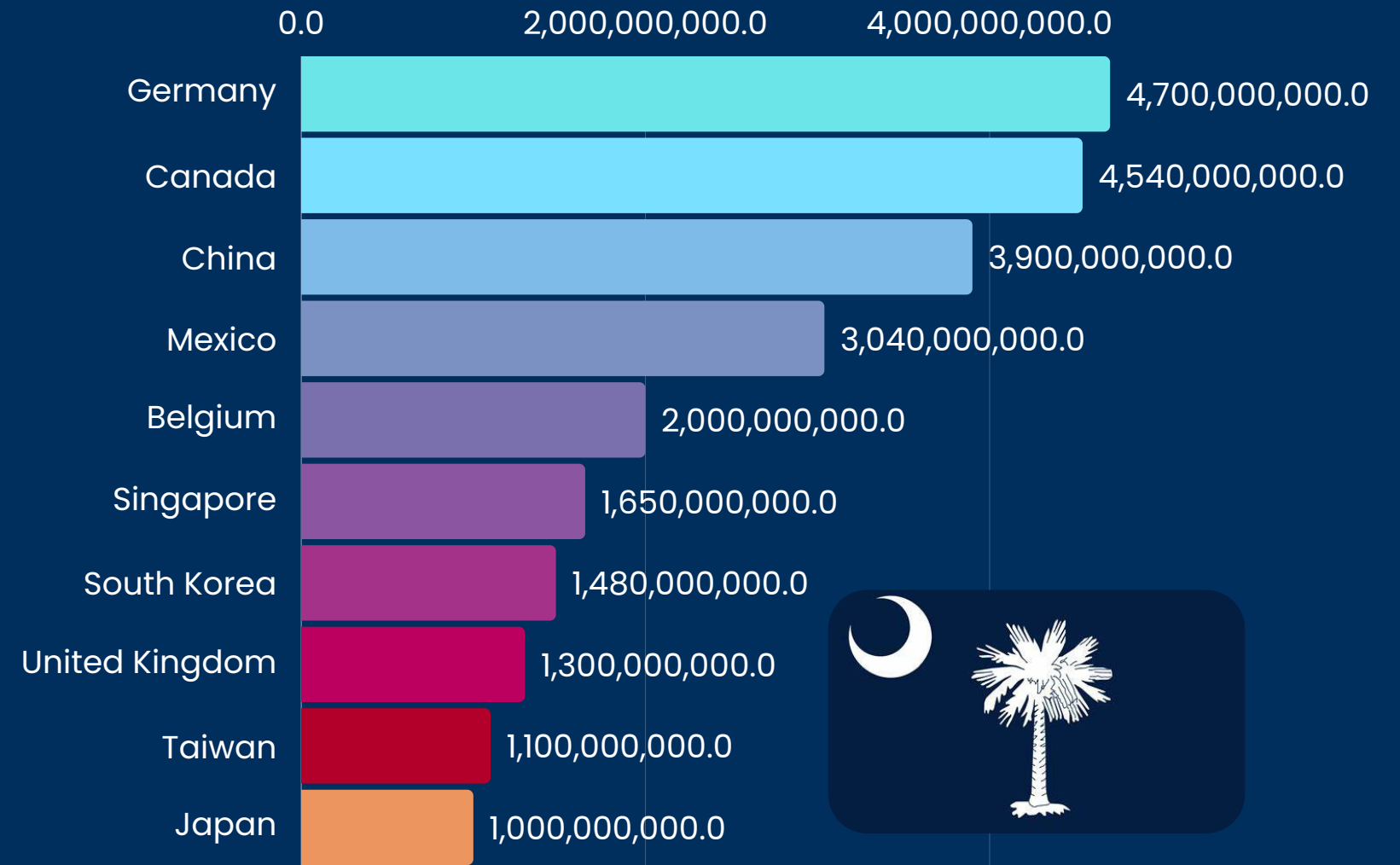
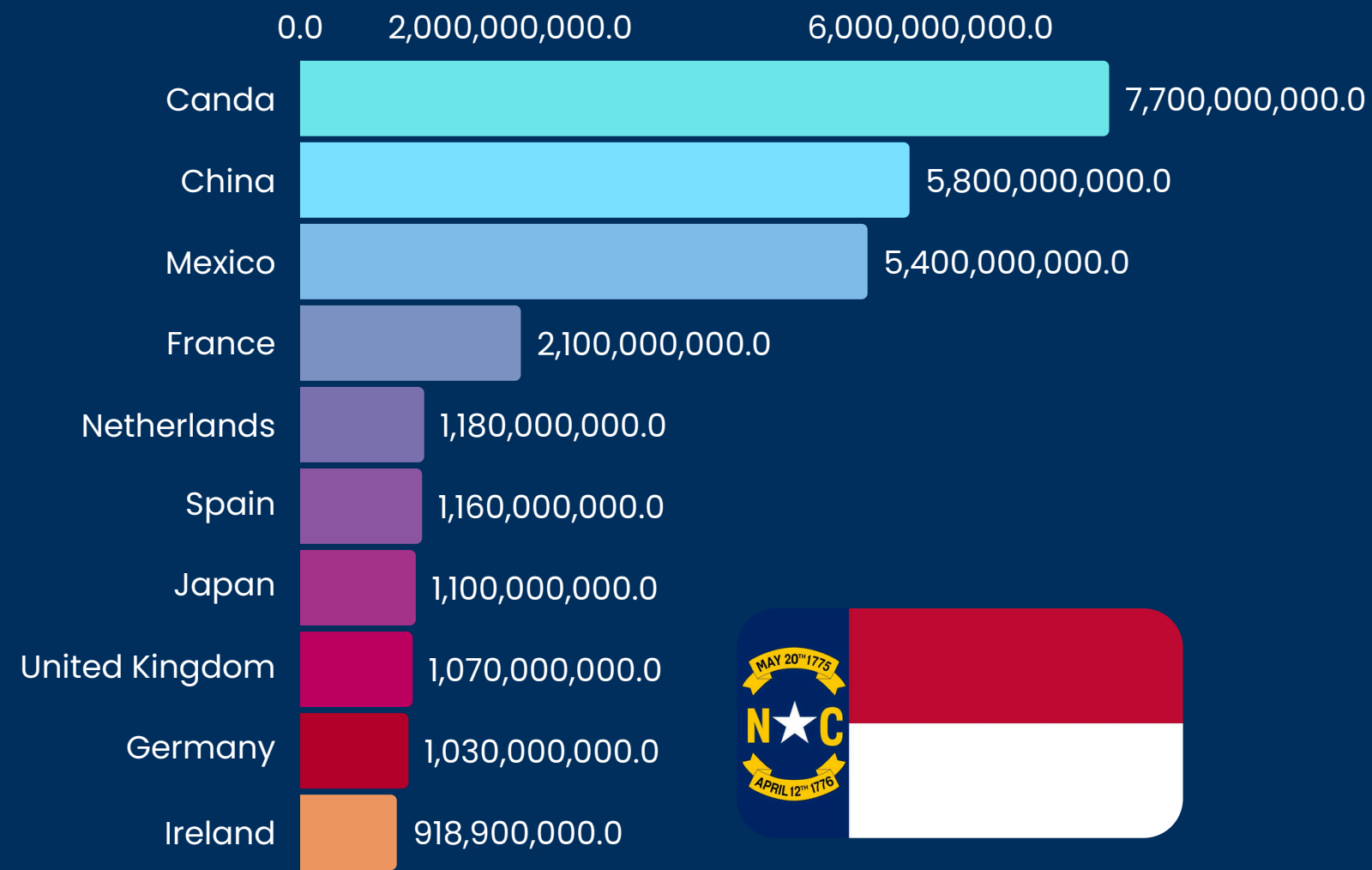
LOCATION OF INTERNATIONAL COMPANIES IN THE CLT REGION

This heat map showcases the widespread distribution of foreign direct investment across the entire Charlotte Region, emphasizing the attractiveness of multiple counties as hubs for international business. Each county, from Mecklenburg to the surrounding areas, plays a critical role in fostering a vibrant economic environment that is appealing to global investors. This demonstrates the region's comprehensive appeal and strategic importance, highlighting its success in attracting diverse international business.



North Carolina and South Carolina Top Trade Partners

Highest Dollar Value on Global Shipments In 2023



- Strong Trade Links with North America:** Both North Carolina and South Carolina maintain significant trade relationships with Canada and Mexico, which are among their top export destinations. This illustrates the importance of geographical proximity and established trade connections that support robust economic exchanges in sectors such as manufacturing and technology.
- Expansive Global Reach with a Focus on Europe and Asia:** Both states exhibit diversified international trade portfolios, heavily engaging with European and Asian markets through substantial exports to countries like Germany, the UK, and China. This extensive global interaction, driven by sectors such as manufacturing, technology, and consumer goods, showcases their proactive approach to tapping into high-growth markets and enhancing economic resilience through strategic diversification.

TOP EXPORTING COMMODITIES IN NORTH CAROLINA

North Carolina's leading exports in 2023 are concentrated in the pharmaceutical and aviation sectors. Immunological products top the list with a significant value of \$3.84 billion, followed by antisera and other blood fractions at \$2.44 billion, and aircraft parts at \$1.5 billion. Other notable exports include various medications and vaccines for human use. The top 10 export categories make up 31.3% of the state's total export value, highlighting their substantial contribution to North Carolina.

1. Immunological products in doses packaged for retail: \$3.84 billion (9.1% of North Carolina's exports)
2. Antisera, other blood fractions: \$2.44 billion (5.8%)
3. Civilian aircraft, engines or other parts: \$1.5 billion (3.5%)
4. Miscellaneous medications in doses packaged for retail: \$1.2 billion (2.8%)
5. Human medicine vaccines: \$854.5 million (2%)
6. Chemical wood pulp, soda (coniferous): \$771.3 million (1.8%)
7. Bombs, mines, similar ammunition: \$692.8 million (1.6%)
8. Compression ignition piston engine: \$692.8 million (1.6%)
9. Supported catalysts (precious metals): \$683.8 million (1.6%)
10. Vaccines, toxins, cultures of micro-organisms (excluding yeasts): \$582.2 million (1.4%)



TOP EXPORTING COMMODITIES IN SOUTH CAROLINA

South Carolina's export profile is dominated by the automotive and aerospace industries. The state's highest export is civilian aircraft and parts, valued at \$6.3 billion, which alone constitutes 17% of total exports. This is followed by various types of automobiles, including those with diesel and piston engines, contributing billions to the state's economy. Other significant exports include automotive parts and polyethylene. The top ten exports account for more than half (52.4%) of South Carolina's overall export value, underlining the critical role these sectors play in the state's economic output.

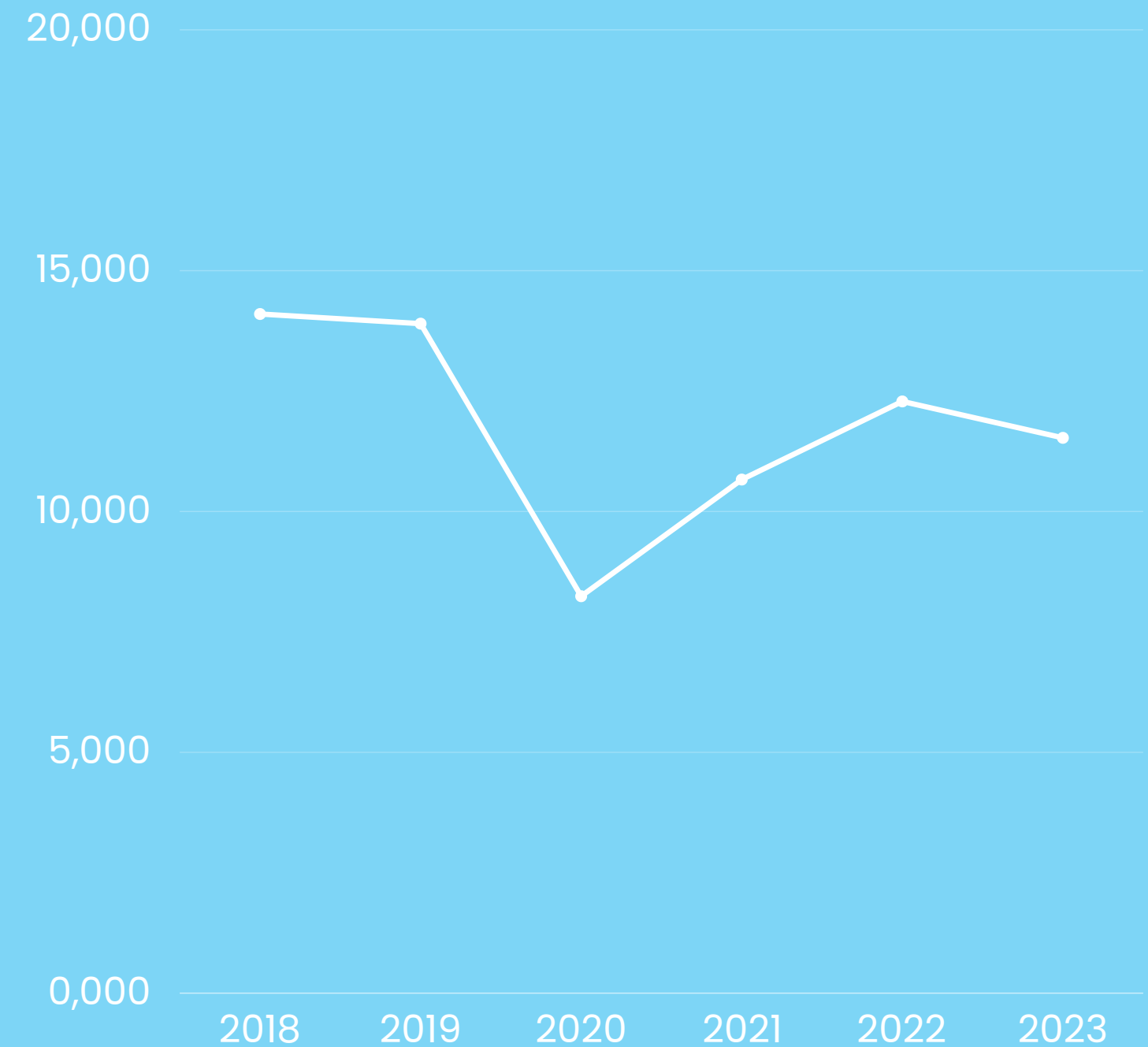
1. Civilian aircraft, engines or other parts: US \$6.3 billion (17% of South Carolina's total exports)
2. Mid-sized automobiles (piston engine): \$4.3 billion (11.6%)
3. Large automobiles (diesel engine): \$2.32 billion (6.2%)
4. Automobiles (both spark ignition and electric motors): \$2 billion (5.4%)
5. New rubber tires for specialty vehicles: \$1.14 billion (3%)
6. Motor vehicle body parts, accessories: \$1.06 billion (2.9%)
7. Large automobiles (piston engine): \$879.9 million (2.4%)
8. Polyethylene (higher gravity): \$538.7 million (1.4%)
9. Mid-sized automobiles (diesel engine): \$506.8 million (1.4%)
10. Polyethylene (lower gravity): \$426.8 million (1.1%)



U.S. EXPORTS FROM THE CHARLOTTE METROPOLITAN AREA

- In 2022, Charlotte's export economy grew by 15.8%, reaching \$12.2 billion. Top export destinations included Mexico (\$3.08B), Canada (\$1.98B), Singapore (\$752.2M), Honduras (\$709.3M), and China (\$689.5M).
- Charlotte's export economy was led by chemicals (\$3.4B), followed by machinery (\$1.4B), primary metals (\$1.32B), textiles and fabrics (\$1.13B), and plastics and rubber products (\$861.7M). This highlights the city's diverse manufacturing base and strong global trade relationships.

INTERNATIONAL EXPORTS FROM THE CHARLOTTE METROPOLITAN AREA (\$M)



Trends

Ongoing Shift Toward Technology and Innovation:

The Charlotte Region is experiencing a continuous shift from traditional manufacturing to technology and clean energy sectors, which now represent more than 20% of new foreign investments. This trend indicates increasing demand for digital innovation and sustainable solutions, as international companies are leveraging Charlotte's strategic location and strong R&D capabilities for expansion.

Steady Growth in Workforce

Contributions from International Firms:

Employment in international companies continues to rise, with more than 80,000 jobs now linked to foreign-owned firms, accounting for 6% of the region's total workforce. While manufacturing remains the largest sector, employing 55,000 people, there is a clear trend of growth in services and wholesale trade, signaling diversification and increasing demand for skilled workers across various industries.

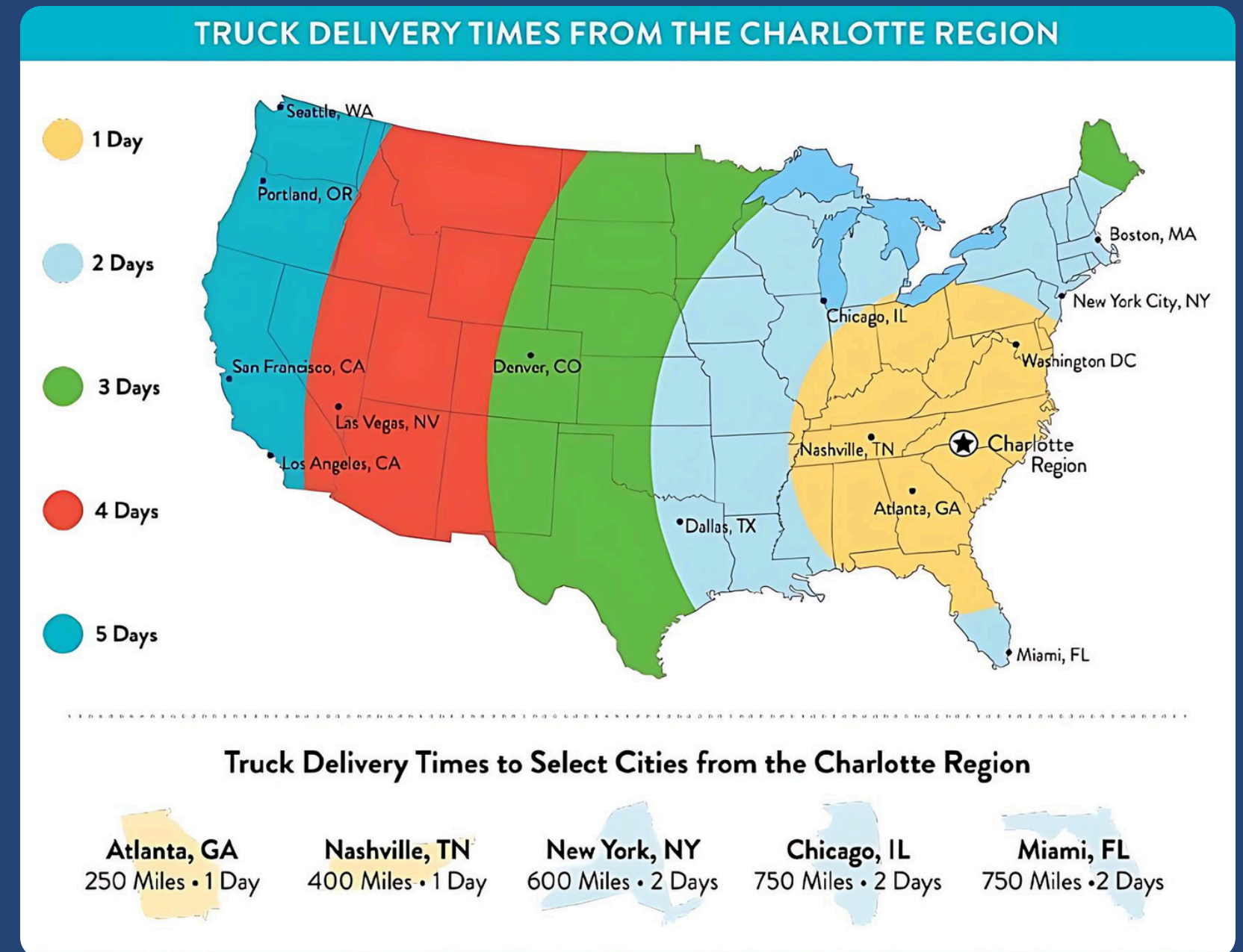
Sustained Export Growth Amid Global Challenges:

Despite global disruptions, Charlotte's export economy has consistently expanded, reaching \$11.53 billion in 2023, reflecting a strong 15.8% year-over-year increase. Key sectors driving this growth include machinery, chemicals, and high-tech equipment, supported by the region's robust intermodal logistics infrastructure that ensures reliable trade with major global markets like Germany, Japan, and Canada.

INFRASTRUCTURE FOR FDI

The strategic location of the Charlotte Region provides substantial advantages for international businesses, ensuring seamless access to broader U.S. markets. Featuring a major hub airport with 750+ daily departures to more than 175 destinations, including 35 international locations, the region ensures connectivity that few can match.

Additionally, as a pivotal logistics hub, Charlotte offers 70% of the U.S. population accessibility within a two-day trucking distance, highlighting its efficiency in goods distribution and logistical operations.



FOREIGN TRADE ZONE OPPORTUNITIES

Location and Legal Benefits:

FTZ #57 is strategically located at Charlotte Douglas International Airport, serving as a Customs Port of Entry where goods are considered part of international commerce, which allows for operational advantages such as the deferral, reduction, or elimination of customs duties.

Business and Economic Advantages:

- The FTZ enhances business competitiveness and profitability by facilitating quicker and more efficient international trade practices.
- It also supports economic development by encouraging exports and creating jobs, which in turn helps to reduce national unemployment rates and strengthens the economy through increased use of U.S. products and technology retention.



International Community Resources

Consulates

Czech Republic
Finland
France
Honduras
Hungry
Mexico
Moldova
El Salvador
Germany
Ireland
Italy
Spain

Charlotte hosts 13 honorary consulates that facilitate business, political, and cultural connections for the international community, business owners, students, and families. The region's increased diversity and prevalence of international businesses have also contributed to the presence of eight internationally focused or language immersion private schools, serving foreign residents and their families.

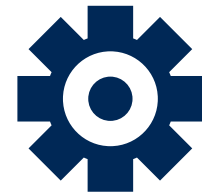
Immersion Schools

British
Chinese
German
Greek
Japanese
Korean
Russian
Swedish

Select CLT Services



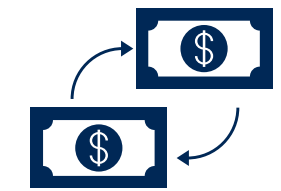
Business
Intelligence Tools



Site Selection
& Real Estate
Assistance



Regional
Market Data



Incentives
Analysis



Connectivity to
Key Resources



Market Entry &
RFP Response



FDI Company
Support



Project
Management

THE RESEARCH TEAM

Services include demographic and economic trend research, industry research and deep dives, economic impact analysis, site selection and mapping analysis, and custom reporting.



Grant Lincoln
Economic Research Associate
glincoln@charlotteregion.com
(704) 378-1327



Shawn Cummins
Senior Economic Research Associate
scummins@charlotteregion.com
(704) 378-1304