

2024

# GROWTH REPORT

# Q4 2024 REVIEW

**\$293,500,000** capital investment

**558** announced jobs

**3.6%** unemployment rate\*



# 2024 REVIEW

**\$991,000,000** capital investment

**2,519** announced jobs

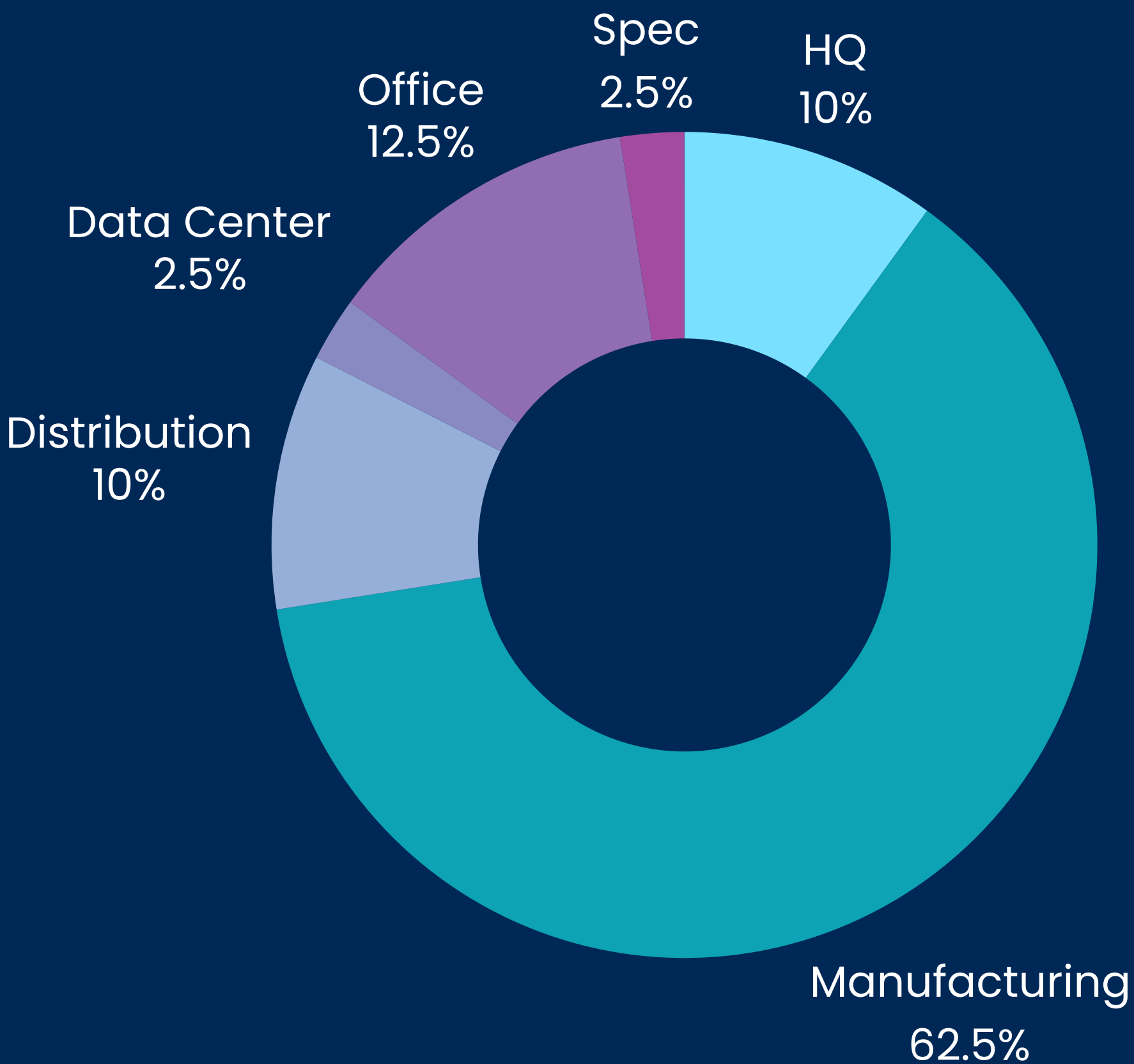
**4%** employment change (YOY)





# Projects by Type in 2024

Landed Projects 2024



Companies in the Charlotte Region invested heavily into manufacturing in 2024. Almost 63% of projects landed this year were manufacturing, followed by office at almost 13%.

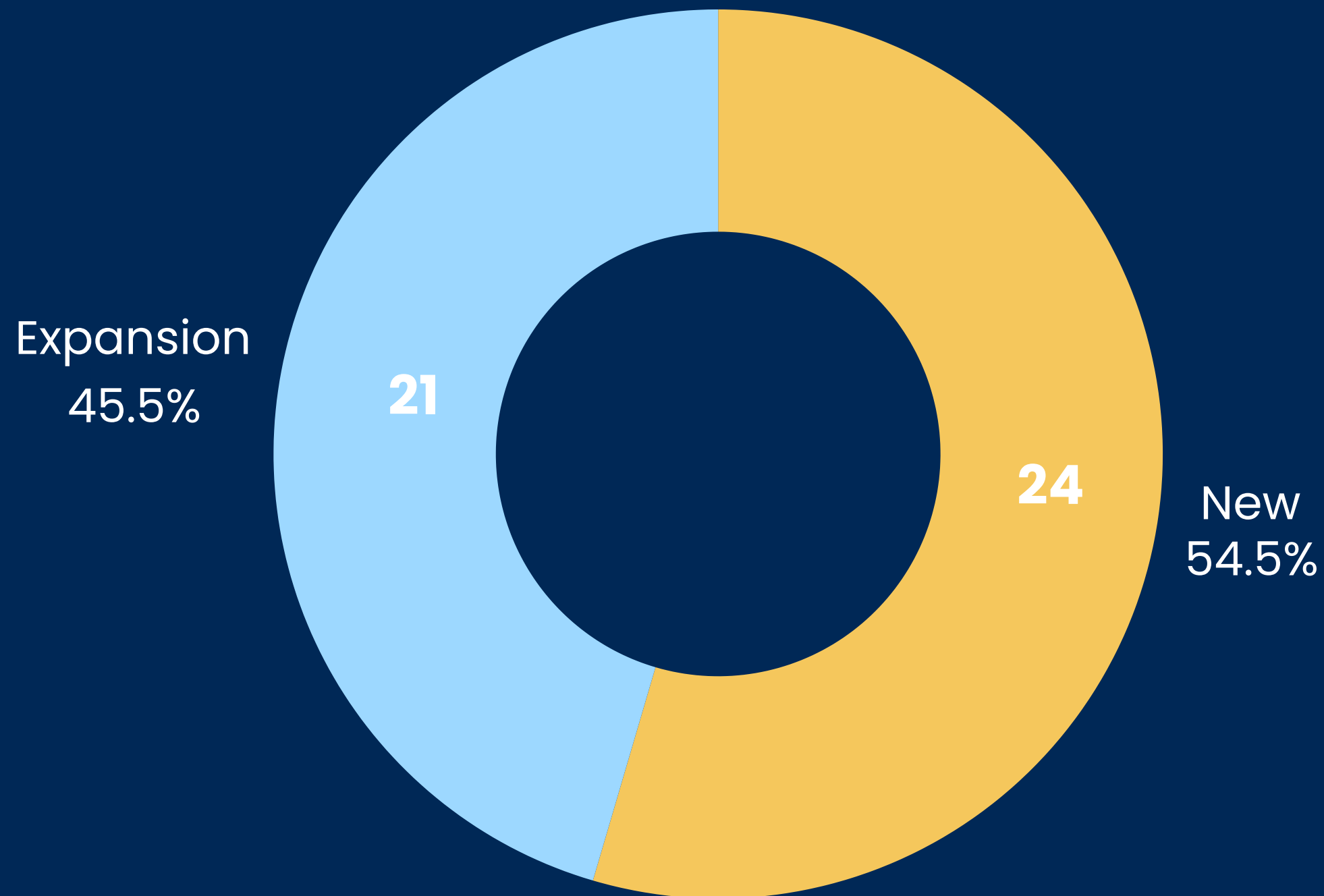
Office and headquarters facilities in the region still saw significant investment coming in at \$83M, and \$37M, respectively.

## Notable Investments

Green New Energy Materials	Siemens Energy	DEHN
Capex: \$140M	Capex: \$149.8M	Capex: \$38.6M
# of Jobs: 545	# of Jobs: 475	# of Jobs: 195
New Lincoln	Expansion Mecklenburg	Expansion Iredell

# Projects by Facility Type

Landed Projects 2024



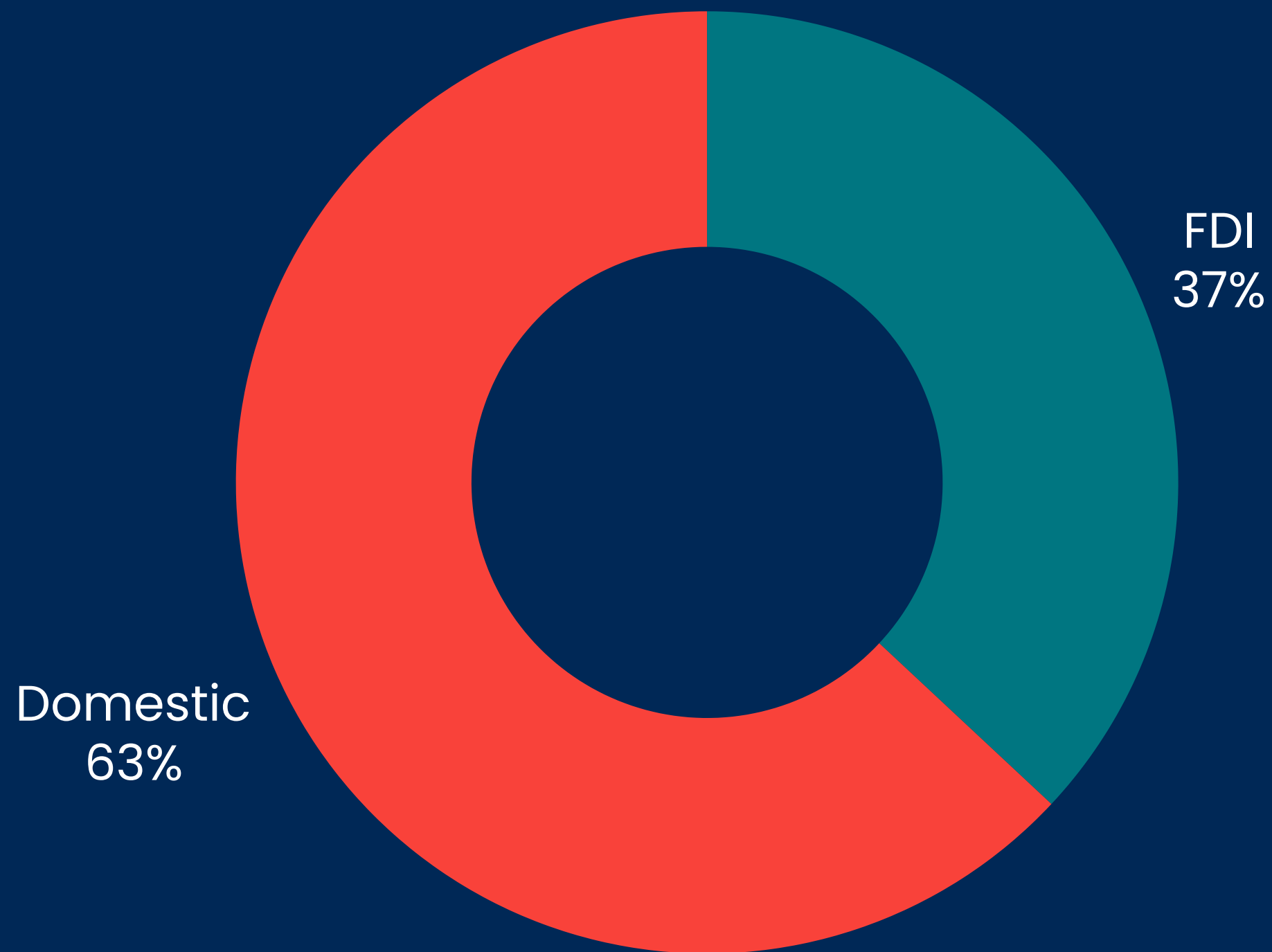
Landed projects in the Charlotte Region in 2024 were evenly distributed between new and expanding activity. New investment took the lead at almost 55% of all landed projects.

The announced investment amounts saw a very similar split as well: \$519B coming from companies new to the region and \$470B coming from companies that were expanding operations locally.

Although expansion projects make up less than half of the overall landed projects in 2024, the investment amount is nothing short of impressive, highlighting the hard work of existing business and retention professionals across the region.

# FDI in the Region

Landed Projects 2024



Foreign Direct Investment was a large source of projects for the Charlotte Region this year, making up more than one-third of all landed projects.

Of those projects, 29% were from companies whose parent countries are German.

Most notably SIEMENS, a Germany based technology conglomerate, made the decision to expand their manufacturing footprint in Mecklenburg County and announced an investment totaling almost \$150 million.

Investments like these reinforce the importance of economic development trips similar to the one taken in Fall of 2024 by the CLT Alliance to strengthen business ties with companies in Germany.

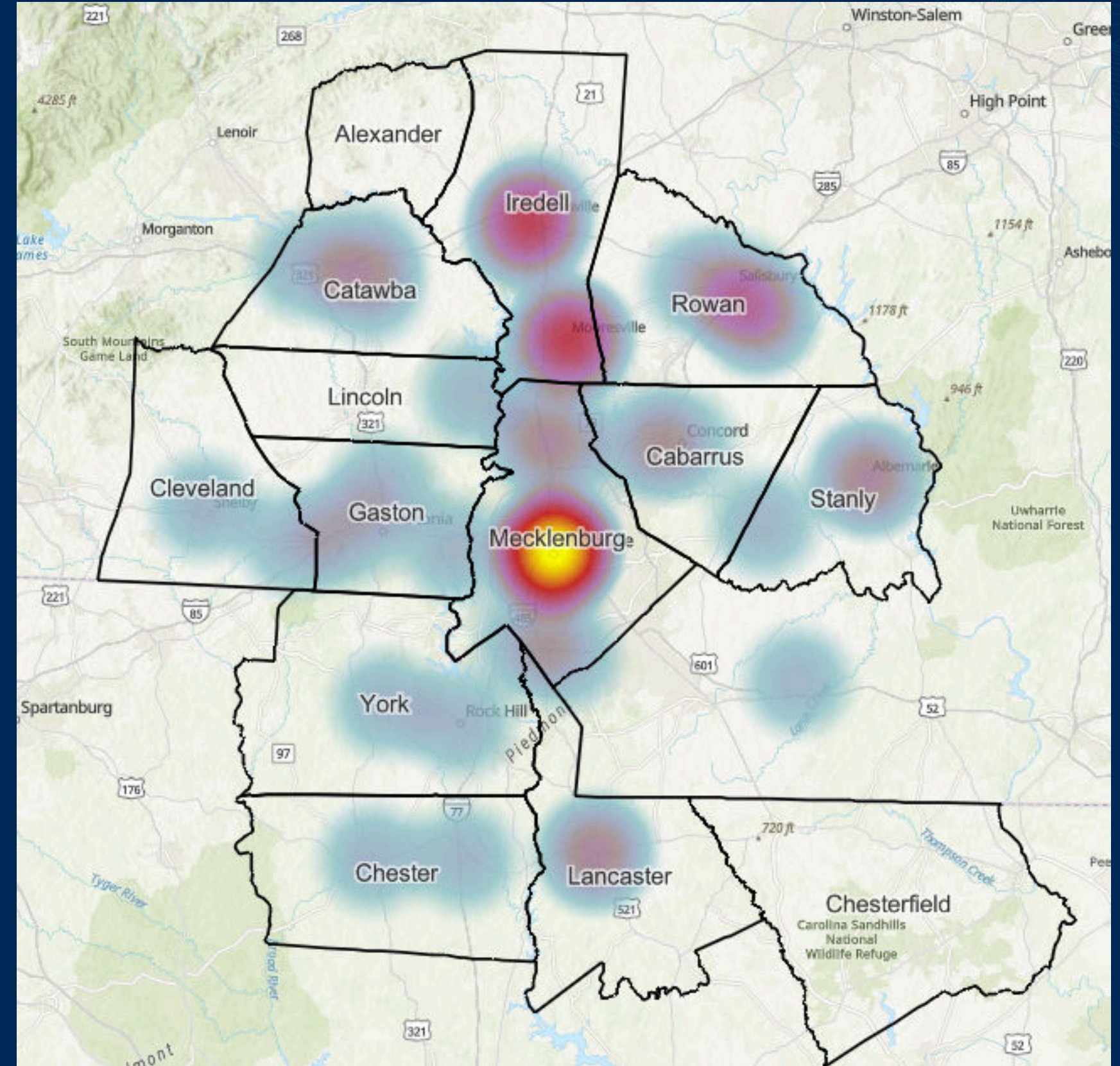


# Regional Wins Heat Map

[Click here to experience the 2024 Landed Projects Dashboard and see in depth info about all projects](#)



Scan the QR Code to experience the mobile view of the regional wins heat map



# CLT Alliance Economic Development Activity 2024

## 12 Qualified Projects – Site Visits

A community was selected & visited by the project to view potential sites.

## 14 Qualified Leads – RFIs Submitted

Request for proposal/information by the project for a community to provide available buildings, sites or other local information.

153

Jobs from Regional Wins

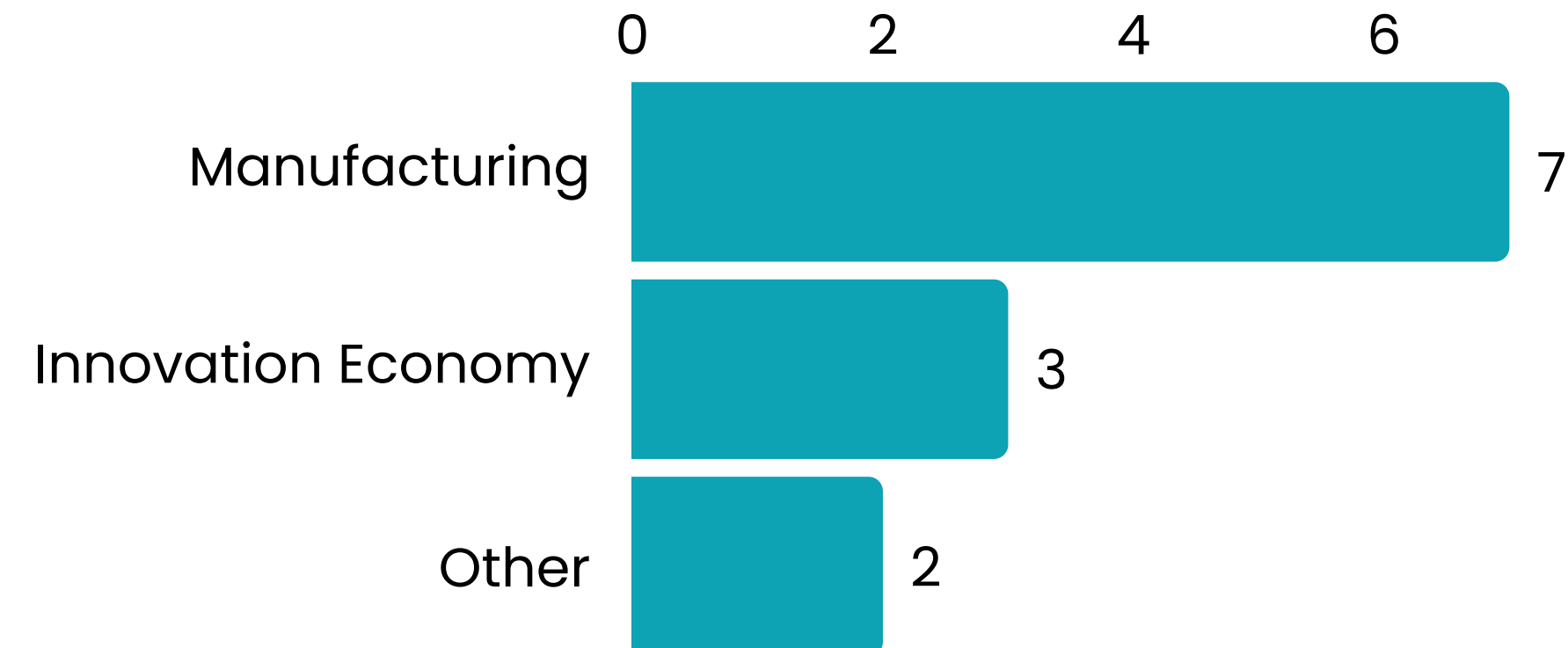


\$16.5M

Capital Investment from Regional Wins



### Projects by Industry



Source: CLT Alliance analysis, updated as of January 2025





# FUTURE TRENDS



# Population

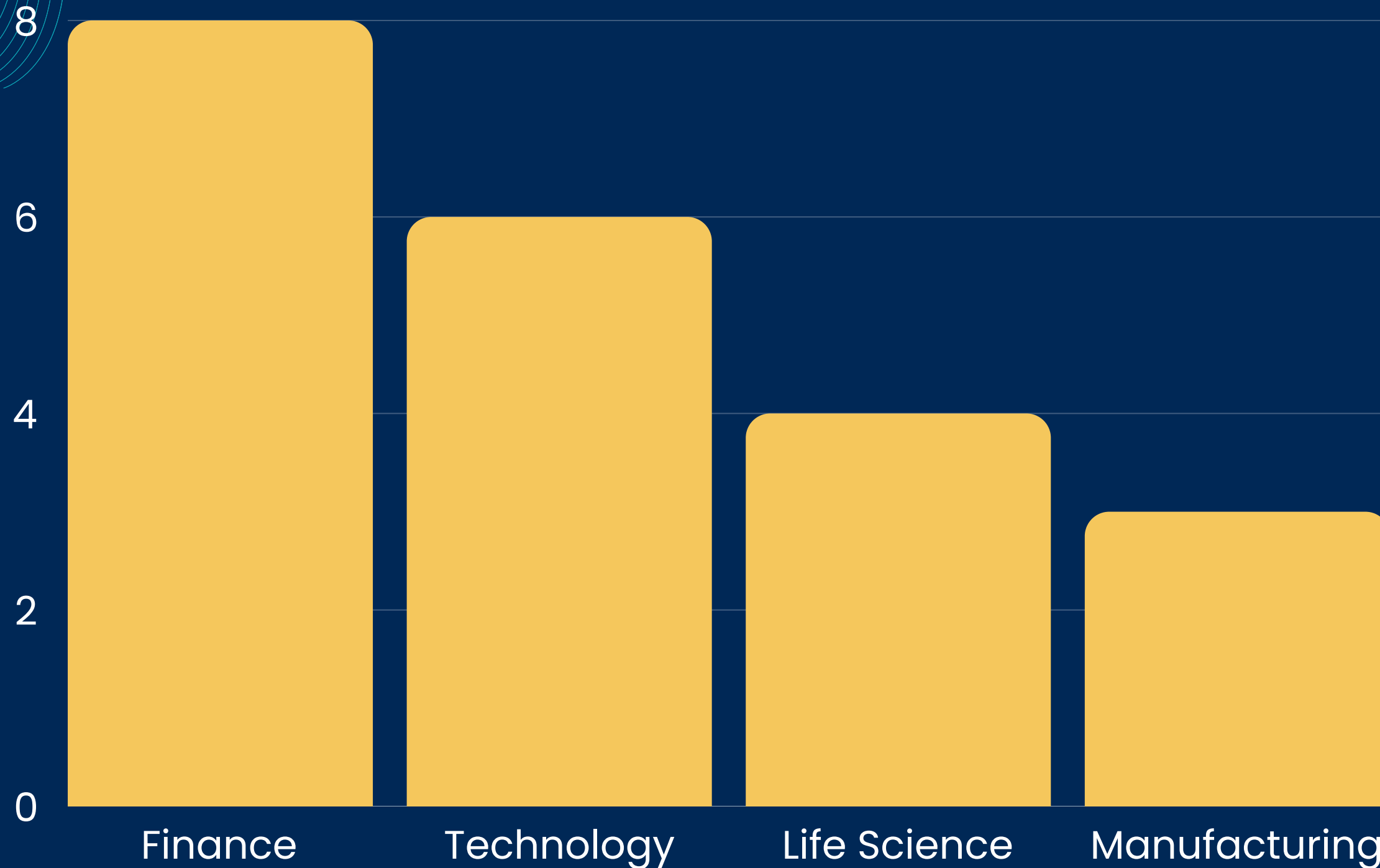
The Charlotte Region is expected to outpace the nation in population growth (7.6% in the region compared to 2.3% in the nation) by adding approximately 255,000 people and over 68,000 jobs over the next 5 years.

These growth trends highlight the importance of strategic investments to ensure the region can meet the needs of its growing population.

# Key Industry Growth

2025-2030

■ % Growth



The Charlotte Region is projected to see significant growth in all key industry sectors, particularly finance and technology.

The projected growth rates are based off of the growth rates of these industries in the past 15 years. Employment in the finance sector in the Charlotte Region has grown by 68% since 2010, outpacing all other key sectors.



# Health Care Industry Growth

**All key industries are expected to trend upward in employment percentage**, including the health care and social assistance industry. This sector is expected to add 9,120 jobs through 2030, representing a 6% increase. This growth can be achieved by capitalizing on regional assets such as The Pearl innovation district, the North Carolina Research Center, and the North Carolina Biotechnology Center.

# SUMMARY

The economic outlook for the Charlotte Region over the next five years is exceptionally bright. With key industries poised for significant expansion, the region is well-positioned to attract new businesses, foster innovation, and support a dynamic workforce. This continued growth cements the region's reputation as a thriving business destination and a leader in economic opportunity.

# 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.



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