

Q1 2025

# GROWTH REPORT

# Q1 2025 REVIEW

## Q1 2025 Sees 13% Year-Over-Year Growth in Capital Investment

**\$338,950,000** capital investment

**611** announced jobs

**3.8%** unemployment rate\*



# Unemployment Rate

**3.8%**

Charlotte Region

**3.7%**

North Carolina

**4.2%**

South Carolina

**4.2%**

USA

As of the latest data, the unemployment rate in the Charlotte region stands at 3.8%. This figure has remained unchanged since February 2024.

In comparison to broader national and state levels, Charlotte's unemployment rate is slightly lower than the U.S. national average of 4.2% and South Carolina's rate of 4.2%. It is also slightly higher than North Carolina's rate of 3.7%. These figures suggest that while the Charlotte job market is relatively healthy, it is tracking closely with regional and national trends.

# Announced Investment Activity

Q1 2025 vs. Q1 2024

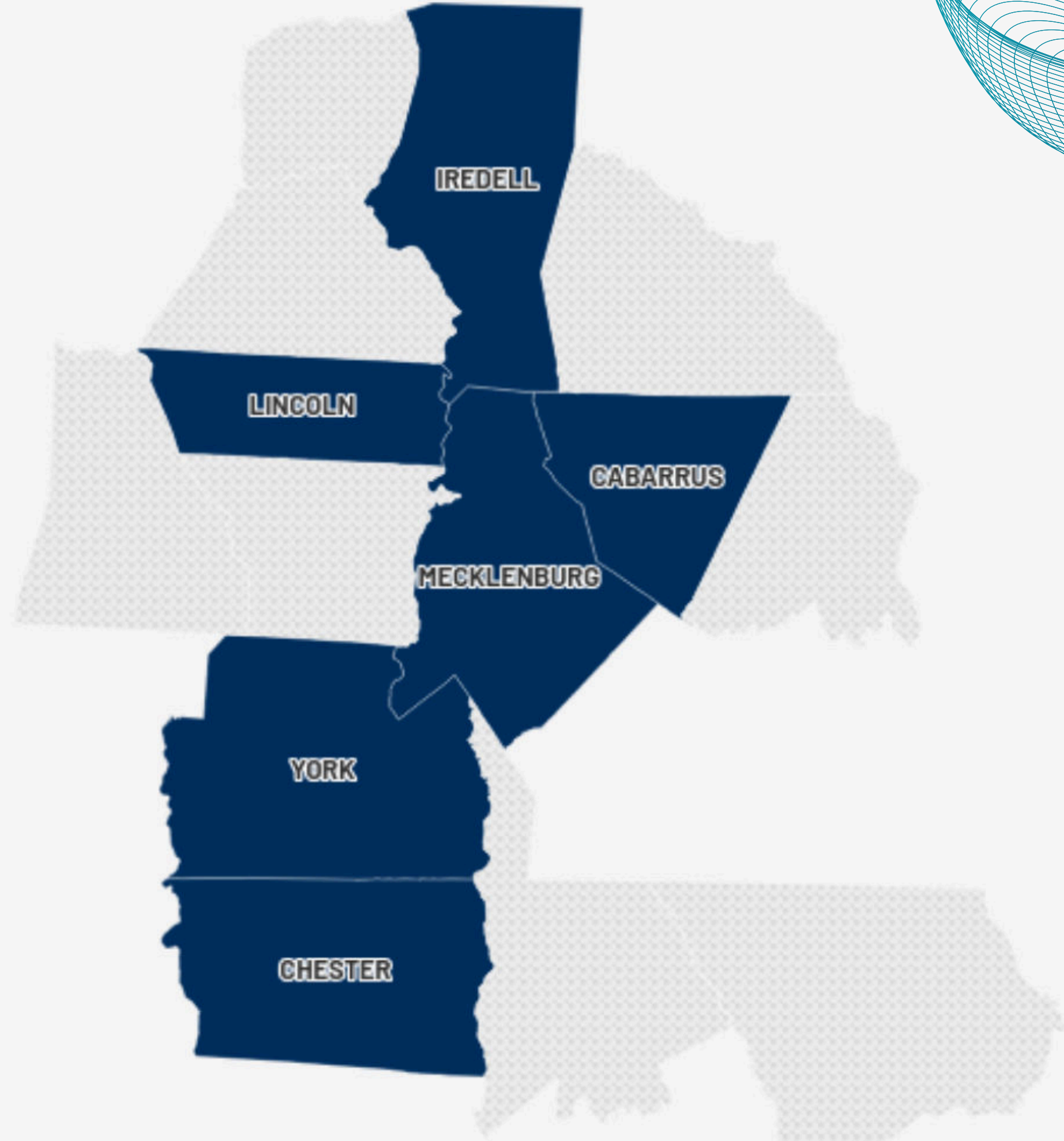
Announcements



Announced Jobs



Announced Capex

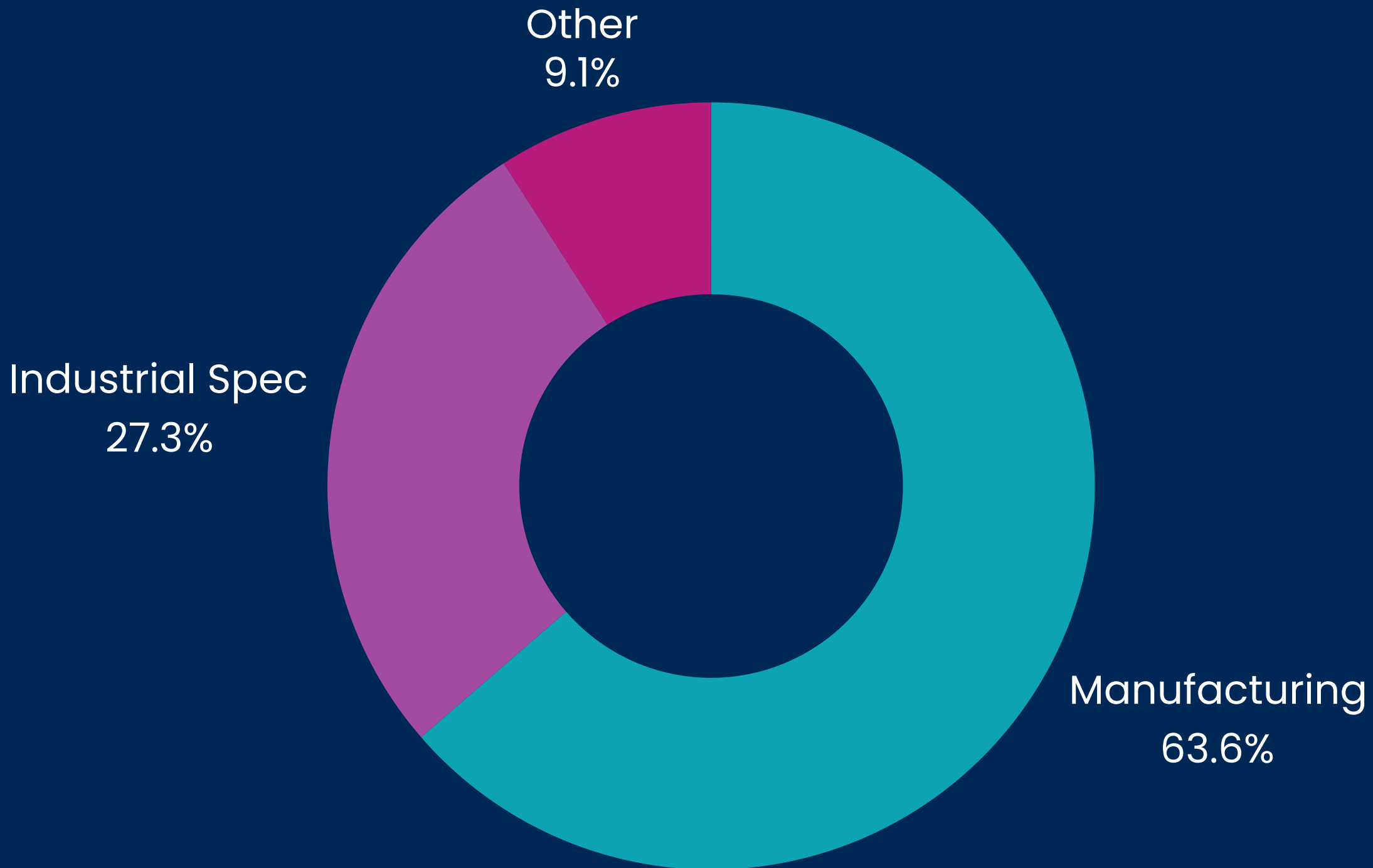


Click on the county to see the announcements

Source: Announcements provided from regional county partners. List updated as of March 2025.

# Projects by Type

Q1 2025

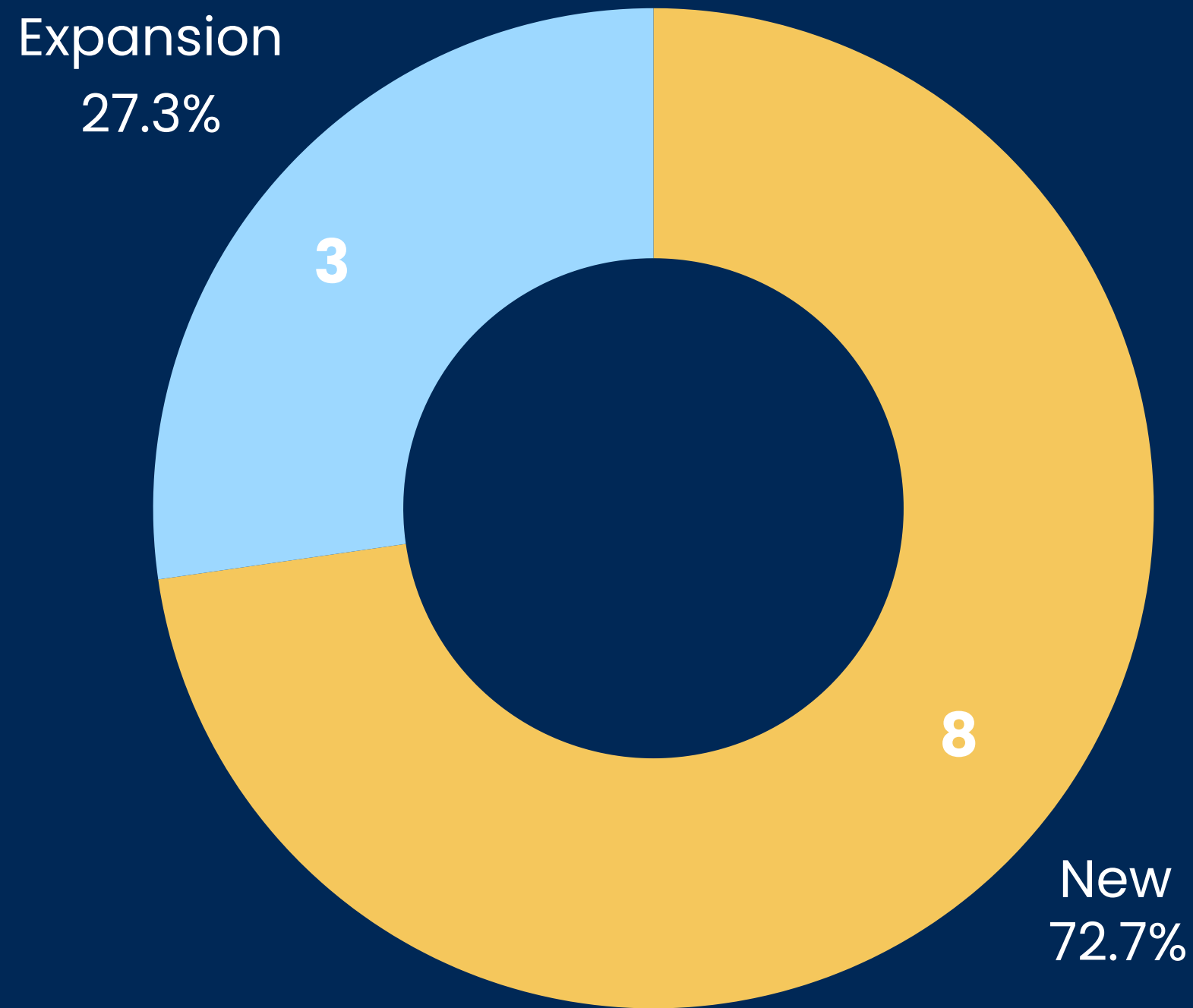


In Q1 of 2025, the Charlotte Region saw a surge in industrial investment, with 1.8 million square feet of new space primarily dedicated to manufacturing.

Growth was driven by sectors like Carbon and Graphite Products, Beverage Production, Mining, Copper Processing, Pharmaceuticals, Paints and Coatings, and Machinery Manufacturing.

# New & Expanding

Q1 2025



In Q1, investment in new construction took the forefront, with three out of the 11 announced projects being speculative industrial spaces in the region. All of these are newly constructed buildings.

# Announcements

County	State	Company Name	Announced Number of Jobs	Facility Type	Announced Capex	Project Type
Iredell	NC	RMC Advanced Technologies	17	New	\$21M	Manufacturing
Iredell	NC	Carolina Beverage Group	15	Expansion	0	Manufacturing
Chester	SC	Luck Stone	25	New	\$93M	Other
Cabarrus	NC	Motorsports IP Acquisition Co. I, LLC (GM Cadillac F1 project)	300	New	\$75M	Manufacturing
Lincoln	NC	Spantek	4	Expansion	\$3.85M	Manufacturing
City of Charlotte	NC	Groninger USA	60	Expansion	\$15.1M	Manufacturing

\*Not all projects report announced jobs and capital investment.

# Announcements



County	State	Company Name	Announced Number of Jobs	Facility Type	Announced Capex	Project Type
City of Charlotte	NC	DetraPel Inc	30	New	\$3.5M	Manufacturing
York	SC	Komar Industries	160	New	\$11.5M	Manufacturing

\*Not all projects report announced jobs and capital investment.



# Spec Announcements

County	State	Company Name	Announced Number of Jobs	Facility Type	Announced Capex	Project Type
Iredell	NC	Crossroads Commerce Center	0	New	\$16M	Spec
Cabarrus	NC	HSREI, LLC (Hendrick)	0	New	\$65M	Spec
Cabarrus	NC	HSREI, LLC (Hendrick)	0	New	\$35M	Spec

# SUMMARY

The Charlotte Region experienced notable investment in Q1 2025, with the total investment amount rising 13% compared to Q1 2024, despite a lower number of announced projects. Manufacturing continues to be the leading industry driving this investment.

Additionally, speculative industrial space has seen considerable investment this quarter, accounting for approximately 27% of the total. This is a key development, as it provides the Charlotte Region with a strategic edge over competitors, enabling faster speed to market and making it a more attractive destination for businesses.

# 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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