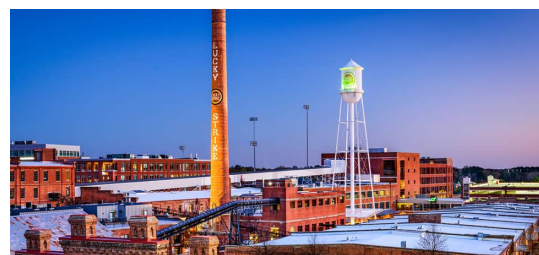


North Carolina's Research Triangle Region



#1

Best State for Doing Business
Forbes, 2018 & 2017

#1

State for Industry-Sponsored
Academic Research
IT & Innovation Foundation, 2018

#1

Top Competitive State
Site Selection Magazine, 2018

#3

State for Total Tech Employment
Growth in the US
NCTA, 2019

About N.C.

North Carolina (NC) is **one of the fastest growing states** in the U.S. Over the last decade, the state saw unprecedented growth, adding nearly 900,000 residents and claiming its spot as **the 9th most populated state** with **10.4 million people**.

Fueling this exponential population growth is North Carolina's **diverse economy**, ranging from agriculture to healthcare, clean tech to manufacturing, and fintech to IT/IoT.

North Carolina's **tech sector alone grew 22%** over the last 5 years, which now employs more than 266,000 people. North Carolina's thriving business climate coupled with the lowest corporate tax rate in the country (2.5%) has driven the state's growth and contributed to **NC's 2018 GDP, which now exceeds \$566 billion**.

Currently, North Carolina has **the 11th largest state economy in the U.S.**, and if the state were a country, it would be ranked as one of the **top 30 economies in the world**.

NC Corporate Tax Rate

2.5%

Lowest in the United States

New York's Corporate Tax Rate

6.5%

VS

The Research Triangle Region

Located in the center of North Carolina, the Research Triangle Region gets its name from the Research Triangle Park, **the nation's largest research park**, and its location relative to the three surrounding **Tier 1 research universities** – Duke University in Durham, North Carolina State University in Raleigh, and the University of North Carolina in Chapel Hill.

#3

**Best Place in the US to
Start a Business**

Inc., 2018

#2

Best Business Climate

Site Selection, 2018

#2

**In the World for Quality of
Life (Raleigh)**

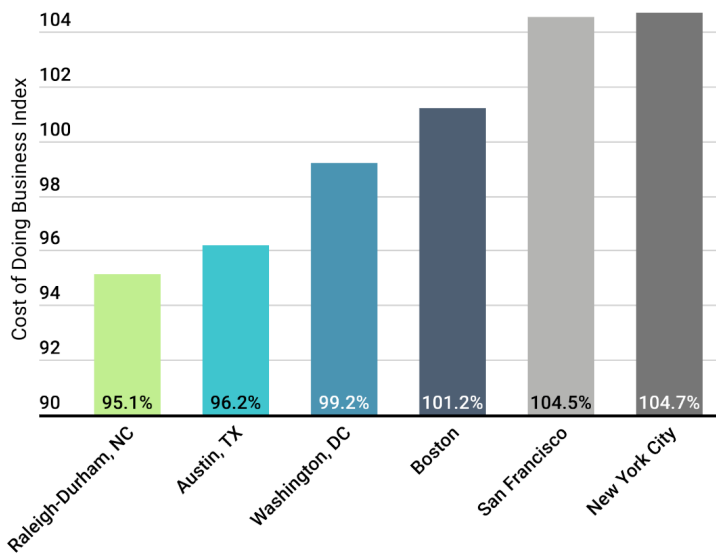
Number, 2020

2nd

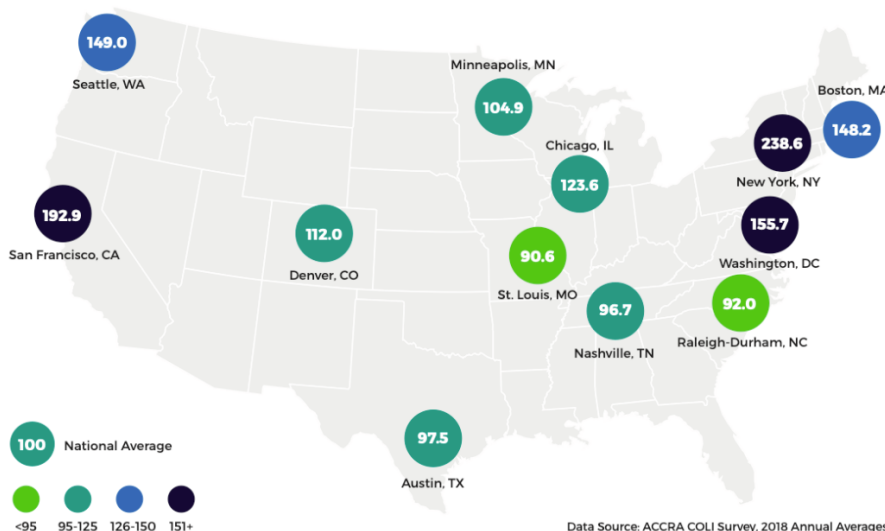
**Most Educated City in the
US (Raleigh)**

WalletHub, 2019

Cost of Doing Business Index, 2018



Cost of Living Index, 2018



23 Minutes

Average Commute Time

*NYC Commute Time:
58 Minutes*

\$27 per SF

Class A Office Space

*NYC Class A Office Space:
\$88 per SF*

35 Daily Flights

Nonstop to NYC from RDU

KEY INDUSTRY SECTORS:

Advanced Manufacturing

AgTech

Life Sciences

Technology

Clean Tech

The Research Triangle Region has the maximum number of Ph.D.s. **The kind of talent you get** in terms of software development, engineering, manufacturing, and care delivery and healthcare **can't be compared.**

- Suresh Balu, Associate Dean for Innovation & Partnership at the Duke University School of Medicine

The Tech Sector

\$14.6 Billion

Contributed to Gross Regional Product
Annually

2nd Fastest

Growing Tech Hub in the US
Comptia, "Tech Towns" 2018

3,916 Companies // 59,900 Employees // \$121,000 Avg. Salary // 17.6% 5-year Growth Rate

“Raleigh has a vitality and energy that comes from have 176,000 students across 10 colleges & universities, 50,000 knowledge tech workers in the Research Triangle Park and we chose Raleigh because we knew that the people there would contribute to our success as a software company. **We need talent, we need experience, and we’ve gotten both by going to Raleigh.**”

- David Morken, CEO & Co-Founder, Bandwidth

Examples of Large Enterprise Customers in the Region



"For Advance Auto Parts, the move [to Raleigh] is all about helping the historically brick-and-mortar-focused retail company attract the kind of tech talent it needs,"
said Advance Auto Parts CEO Tom Greco on its recent headquarters relocation to Raleigh, NC.



In 2017, MetLife broke ground on its 3rd building on its Global Technology Campus in Cary, NC. "Our hiring has moved faster than we expected because of the rich talent pool and business friendly environment we have found,"
said MetLife Chairman, President and Chief Executive Officer Steve Kandarian.

“PrecisionHawk is pioneering applications of artificial intelligence in geospatial data processing. The world’s leading utilities, oil and gas companies, and agricultural research firms depend on our technology to help them derive actionable insights from unprecedented quantities of spatial information. **Raleigh, North Carolina is the ideal place for us to build this emerging technology.** It’s where our talented team of data scientists, software engineers, flight operators, and many others on our staff call home. They connect with a diverse network of professionals, throughout the Research Triangle, who are forging the future of artificial intelligence—whether within scrappy one-room startups or as part of the planet’s foremost data analytics enterprises. PrecisionHawk is proud to be headquartered in the heart of high technology.”

- James Norrad, CEO of PrecisionHawk

Tech Sector: Gaming & Simulation

The Research Triangle Park of North Carolina is home to **more than 40 companies** developing, publishing, or providing technology or services to the video game industry. These companies **employ more than 1,100 people** directly involved in creating video games, simulations and video game technology.

The region is also home to the annual East Coast Gaming Conference (ECGC). Now in its 12th year, ECGC is **the largest gathering of video game professionals on the east coast**.

Example Gaming Companies in the Region:



“Raleigh is an incredible attracter & magnet of smart, technical people. People from all over the world who are drawn here for that technical attraction. People here are hungry for that growth and vibrancy. It's an inspiring place to live if you want to create digital art.”
- EPIC Games

Example Simulation Companies in the Region:



“We've built VR/AR tools for almost every major industry now, but we are seeing **an outsized impact with our pharmaceutical, medical device, and biotech clients**. These customers are coming back with ideas faster than we can build them, so **we're grateful to have the robust life science community right here in Research Triangle Park.**”

- Mike McArdle, Chief Product Officer and Co-Founder of Lucid Dream

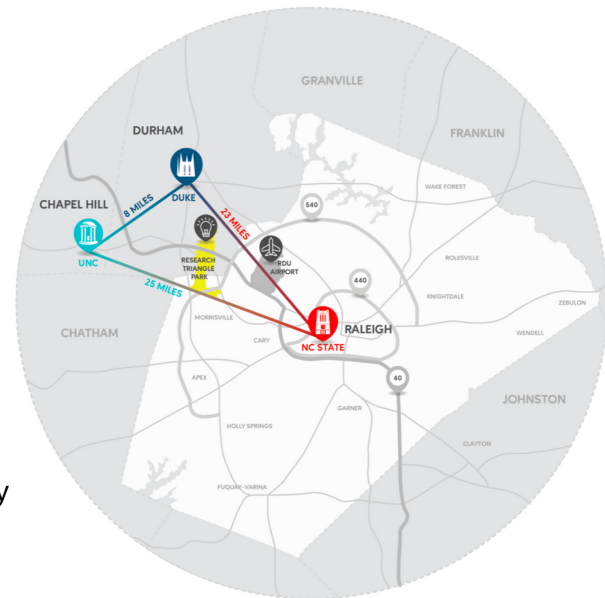
How We Feed the Tech Ecosystem

Universities

There are a total of **10 colleges and universities** and **7 community colleges** in the Triangle Region. The academic institutions work closely with local economic developers and businesses to ensure course offerings align with industry needs and prepare students for the jobs of tomorrow.

University Programs Supporting Tech & AI:

- Gaming and Simulation Bachelor's Degree at William Peace University
- Department of Computer Science at N.C. State University
- Institute for Advanced Analytics at N.C. State University
- Center for Educational Informatics at N.C. State University
- Data Science Initiative (DSI) at N.C. State University
- IBM's Q Hub at N.C. State University (Quantum Computing)
- Department of Computer Science at UNC
- Department of Biostatistics at the UNC Gillings School of Global Public Health
- Simulation and Game Development Program at Wake Technical Community College
- Artificial Intelligence at Duke University's Department of Computer Science
- Human and Autonomy Lab at Duke University's Pratt School of Engineering
- Moral AI at Duke University's Department of Computer Science
- Rhodes Information Initiative at Duke University (Big Data)
- Woo Center for Big Data and Precision Health at Duke University's Pratt School of Engineering
- Alternative Sustainable & Intelligent Computing at Duke University's Pratt School of Engineering
- Forge Center at Duke University (Health Data Science)
- Duke Institute for Health Innovation



Key Figures:

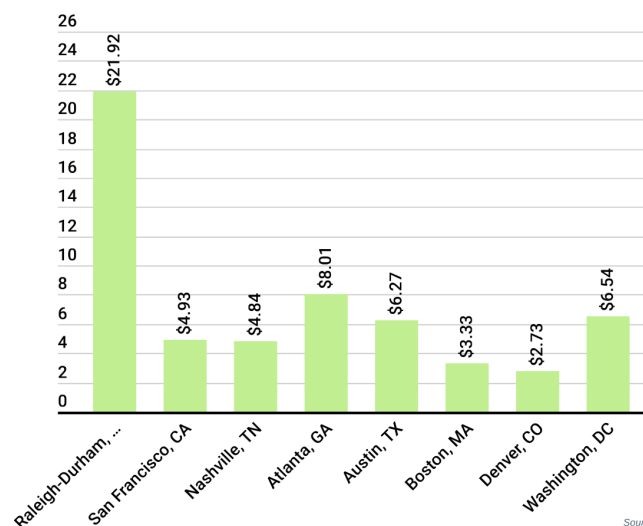
\$2.9B

Annual Research Expenditures by
Duke, NCSU, & UNC

23,000

Patents Awarded Since 2000

All R&D Conducted at Universities Per \$1,000 GDP



How We Feed the Tech Ecosystem



Start-Up Ecosystem

Business, academia and government converge in the Research Triangle Region to create an innovative environment and hub for entrepreneurs. The region's low cost of living combined with its **co-working spaces, startup accelerators, networking opportunities and local industry expertise** fosters an innovative startup ecosystem.

In 2019, Business Insider named **Raleigh, NC** the **6th best city to launch a start-up** in the nation.



1.2M Square Feet of Co-working & Incubator Space

2,500 Start-Ups Established in the Region (2018)

Venture Capital

Home to **more than 25 venture capital and angel investing groups**, the Research Triangle Region can easily connect entrepreneurs and start-ups with access to funding, guidance and experienced networks.

\$2.75B

Total Funding Raised in the
Research Triangle Region
2018

\$1.83B

Of the Total Funding Raised was in
the Tech Sector
2018

90%

Of the Deals made in NC were in the
Research Triangle Region
2018

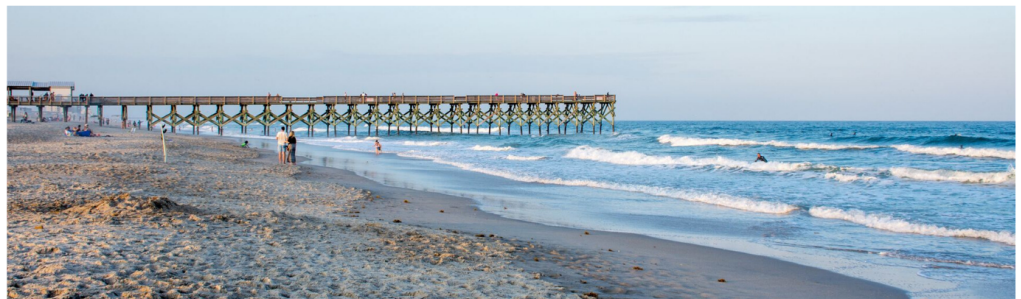
There is no better place for a serial entrepreneur than the Triangle Region. I co-founded my first company, Motricity, while still a student at the **North Carolina School of Science and Math in Durham**. Since that exit, I've founded two additional Triangle-based companies - Appia and Sift Media - and have chosen to do so in the Triangle because **everything needed to be successful is right here**. Numerous universities are producing **incredible talent**, the research is second to none, **capital is relatively easy to raise for good ideas**, the business climate keeps the cost of doing business low, opportunities are growing as rapidly as the population, and the quality of life for my family is spectacular.

- Jud Bowman, Founder & CEO of Sift Media

Quality of Life

Our region's **cost of living, quick & easy commute time, and abundant & affordable healthcare options** are a few of the contributing factors that make it the best place to live. North Carolina's scenic landscapes and mild weather climate also greatly contribute to our quality of life.

Last year alone, tourists spent \$25.3B visiting our beautiful state.



About the Research Triangle Regional Partnership (RTRP)

The Research Triangle Regional Partnership is an economic development organization sustained by and committed to 11 core counties located in Central North Carolina. We serve as a connector between businesses looking to expand or relocate, and the economic development offices, government agencies, and business organizations that support private sector growth.

Appendix
