



Second Quarter 2010 Charlotte/Mecklenburg New and Expanded Business

The Queen City continues to experience optimistic growth and feedback as the economy recovers. The Charlotte region was named one of the Editor's Top Location Picks from Business Facilities Magazine. The strength of this acknowledgement can be seen through the encouraging numbers experienced in second quarter. Within the first six months of 2010, 464 new or expanding firms created 6,759 jobs.

Employment numbers were less than in 2009 but still the second highest since 2000. An investment of \$1.4 billion resulted in almost 5.4 million new or expanding square feet. This was more than twice the investment dollar amount last year and the third highest in the past decade. Based on these positive indicators, Charlotte's economic state is certainly continuing to improve.

Some of the industries that experienced large increases in employment these last six months were manufacturing with 1,556 jobs, professional and technical services with 850 and transportation and warehousing with 654. This conveys the diversity of industry that Charlotte continues to expand upon.

Announcements of note this quarter include the American Red Cross with 400 new jobs, Citco Fund Services with 258 positions, Pro Pac with 250, and Convergys Corporation with 200. The largest square footage increase was contributed by Coalogix Regeneration with almost 146,000, and one of the largest investments was made by Babcock & Wilcox totaling \$10.4 million.

According to economic forecasts, the Charlotte economy is expected to grow at an annual rate of 3.0 percent in the second half of the year. These solid numbers from the first half of the year confirm predictions for months to come.

Six-Month Summary of New and Expanded Business at Second Quarter

Year	Firms	Jobs	Square Feet (millions)	Investment (millions)
2010	464	6,759	5.4	\$1,428.1
2009	446	7,316	6.7	\$564.4
2008	612	6,343	16.6	\$1,533.5
2007	590	6,569	13.8	\$1,094.9
2006	464	5,365	9.7	\$1,669.3
2005	547	6,697	8.7	\$ 922.4

This quarterly report is available at the Charlotte Chamber for \$10.00 per copy or by subscription for \$25.00 annually (\$35.00 for non-members). For further information please call 704.378.1300. Prepared by: Tony Crumbley, Erin Watkins, Andrew Bowen, Christopher Blocker and Barbara Walter



Six-Month Summary of New & Expanded Business in Charlotte/Mecklenburg by Industry

NAICS	Industry	Firms	Jobs	Square Feet	\$ Investment*
22	Utilities	2	3	218,602	2,500,000
23	Construction	11	84	26,287	819,540
31-33	Manufacturing	22	1,556	861,355	188,717,137
42	Wholesale Sales	19	501	741,875	23,312,281
44-45	Retail	72	540	548,526	13,734,062
48-49	Transport/Warehouse	9	654	101,560	95,094,000
51	Publishing and Broadcasting	10	187	31,434	616,800
52	Finance & Insurance	34	577	118,935	910,748,419
53	Real Estate/Rental	7	5	29,032	140,500
54	Professional & Technical Services	39	850	130,388	3,088,453
55	Management of Companies	3	39	58,270	157,100
56	Administrative Support	27	82	148,202	18,882,402
61	Educational Services	9	79	144,029	4,420,200
62	Health Care & Social Assistance	33	562	210,992	10,219,450
71	Arts, Entertainment, Recreation	17	72	43,317	1,489,033
72	Accommodations & Food Service	97	863	319,040	29,265,177
81	Other	39	105	64,183	3,503,430
99**	Development	14	n/a	1,564,138	121,370,000
	Total	464	6,759	5,360,165	1,428,077,984

Note: Employment figures are incremental. Square footage does not necessarily reflect movement from one Charlotte location to another. Figures reflect announcements and specifications during indicated period, but actual construction and hiring may occur in subsequent periods.

Source: Newspaper announcements, press releases, building permits, business licenses, Chamber memberships and prospects.

† NAICS stands for North American Industry Classification System. The NAICS has replaced the U.S. Standard Industrial Classification (SIC) system. NAICS was developed jointly by the U.S., Canada, and Mexico to provide new comparability in statistics about business activity across North America and can be understood in more depth at www.census.gov/naics02.

* Investment numbers indicate building, inventories, machines, and/or equipment.

** The 99 classification is not a true NAICS class, but rather a Chamber classification to group mixed use and speculative development.

Six Months of New and Expanded Business in Charlotte/Mecklenburg

Category	New		Expanding		Total	
	2010 1st Q	2010 2nd Q	2010 1st Q	2010 2nd Q	2010 1st Q	2010 2nd Q
Number of Firms						
Manufacturing	3	3	10	6	13	9
Non-manufacturing	96	184	97	65	193	249
Total	99	187	107	71	206	258
Employment						
Manufacturing	18	169	1,258	111	1,276	280
Non-manufacturing	909	1,565	1,632	1,097	2,541	2,662
Total	927	1,734	2,890	1,208	3,817	2,942
Square Footage (thousands)						
Manufacturing	20.9	58.3	561.8	220.4	582.7	278.7
Non-manufacturing	2,332.4	642.5	1,188.2	335.8	3,520.6	978.3
Total	2,353.3	700.8	1,750.0	556.2	4,103.3	1,257.0
Investment* (millions)						
Manufacturing	\$1.6	\$10.4	\$174.0	\$2.6	\$175.6	\$13.0
Non-manufacturing	\$44.3	\$1,030.3	\$59.6	\$105.3	\$103.9	\$1,135.6
Total	\$45.9	\$1,040.7	\$233.6	\$107.9	\$279.5	\$1,148.6

Note: Employment figures are incremental. Square footage does not reflect increments where firms vacate one Charlotte location for another. Figures reflect announcements during indicated period, but actual construction may occur in a subsequent period.

Source: Newspaper ads, press releases, building permits, Chamber Membership Department and Chamber prospects

** Indicates building, inventories, machines, and/or equipment*