



RALEIGH ECONOMIC
DEVELOPMENT

QUARTER 2 REPORT

2023

Table of Contents

S T R U C T U R E

- 01.
Highlights
- 02.
Current Project Activity
- 03.
Project, Product & Site
Development
- 04.
Marketing
- 06.
What's Next
- 07.
Contact

HIGHLIGHTS

HIGHLIGHTS FROM Q2

The second quarter brought several substantial project announcements, strong engagement with existing companies and partners, networking with site selectors at conferences in Fort Lauderdale and New Orleans, and steady project activity.

AT A GLANCE

Here are key highlights for the first quarter of the year:

- Managed 16 active projects in five industries.
- Welcomed global luxury brand Audemars Piguet.
- Announced an acquisition and expansion for Indivior, Inc.
- Traveled to Louisiana and Florida for meetings with site selectors.
- Grand opening of the new McGough Construction southeast headquarters.
- Continued promotion for the new marketing campaign called #NoLimitsRaleigh.
- Received several new rankings touting market strength, lifestyle, and tech industry.
- Increased (+50%) page views and impressions on the website and social media
- And much more...



SCAN THE QR CODE BELOW TO
READ ABOUT THE
#NOLIMITSRALEIGH CAMPAIGN



CURRENT PROJECT ACTIVITY

Below is a snapshot of project activity for October- December, 2023

PROJECT ACTIVITY

- 16** Active Projects
- \$** 274.5 Million Investment
- 👥** 2,573 New Jobs

- 8 Advanced Manufacturing
- 3 Office
- 3 Clean Tech
- 1 Life Science
- 1 Technology

11 Retention and Expansion Meetings

8 Broker, Developer, and Owner Meetings

5 Project Visits

4 Project Calls



During the second quarter, prioritizing relationship-building was a key focus. Our commitment to growing partnerships and engaging with new prospects shows our dynamic and comprehensive economic development strategy.

PROJECT ANNOUNCEMENTS



Indivior Inc., a global pharmaceutical company pioneering life-transforming treatment for substance use disorders and other serious mental illnesses, will invest and expand operations for a sterile pharmaceutical production facility at 8900 Capital Boulevard in Raleigh.

Indivior plans to retain the current workforce, add 35 new positions, and make a capital investment of over \$60 million. Key roles include production operators and quality control engineers, maintenance, and engineering managers.

The City of Raleigh formally approved this project on November 21, 2023.

AUDEMARS PIGUET

Le Brassus

Audemars Piguet, the Swiss Haute Horlogerie manufacturer based in Le Brassus, Switzerland, announced today plans to invest \$22 million and create 105 new jobs in Raleigh.

Audemars Piguet employs almost 3,000 people, operates 97 points of sales globally and keeps growing internationally while focusing on qualitative development, employee wellbeing and sustainability, partly thanks to the work of the Audemars Piguet Foundation since 1992. Raleigh Iron Works will be the new home of their North American Service Center.

"This facility and its skilled workforce will help us secure diversified long-term supply for our products, and we are pleased to now be a member of the thriving Raleigh and Wake County business communities," Mark Crossley, CEO of Indivior.

"It's great to see another prestigious, international company choose North Carolina for its top-flight workforce, number one business environment and extraordinary quality of life," said Governor Roy Cooper.

PROJECT, PRODUCT & SITE DEVELOPMENT

HIGHLIGHTS

- **McGough**, a nationally recognized general contractor in commercial construction, is opening a new southeastern headquarters in Raleigh.
- Out-of-Market Conferences
 - **Site Selectors Guild** in New Orleans
 - **Area Development Consultants Forum** in Fort Lauderdale
- Attended the **RDU Airport runway groundbreaking ceremony** for the new primary runway.
- Met with **Senator Tillis' DC and local office representatives** to discuss the City of Raleigh's economic development activity.
- Attended the **BRT New Bern Avenue Corridor** groundbreaking.
- Attended the **Urban Land Institute** emerging trends breakfast.
- Participated in the **Raleigh Chamber Innovators Roundtable** discussion and **Visit Raleigh** collaboration meeting.
- Attended the **Raleigh Chamber/WCED EDGE investors luncheon** and presentation by DCI for the upcoming perception study.
- Attended the **NCEDA luncheon** to hear updates on economic development activity and **Visit NC** marketing campaigns.
- Participated in the **Boston Chamber intercity visit** and economic development panel with **Chris Chung** and **Michael Haley**.

“In expanding to Raleigh-Durham, more than anything, we are focused on developing authentic personal relationships. This is a special place with an amazing community of talented people,” said Dave Rahe, Vice President of Tech, Life Sciences, and Strategic Growth.



MARKETING

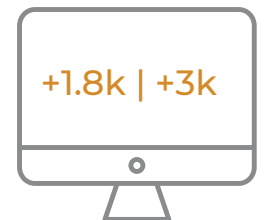
HIGHLIGHTS

- Continued growth on social media (X and LinkedIn), an increase of 57% in traffic (in the second quarter.)
- Curated content for raleighcondev.org, reinforcing brand awareness, and created several branded graphics for social media engagement.
 - [See here](#) for the latest news updates on our website.
- Promotion of #NoLimitsRaleigh campaign via social media and digital ads with 6AM/RAL Today.
- Development of Financial Technology collateral (available in Q2.)



41,150

Social media impressions since October, 2023

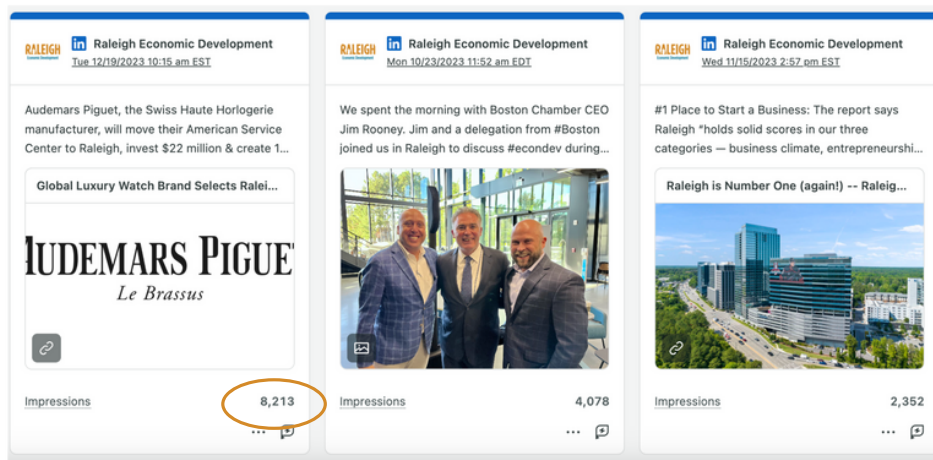


Website visits and page views since October, 2023

NEW RANKINGS

- #1 Place to Start a Business, Raleigh, NC (Lending Tree)
- #3 Best Place to Live in the US, Raleigh, NC (US News & World Report)
- #9 Most Neighborly City in America, Raleigh, NC (Neighbor.com)
- Top Ten Markets to Watch, Raleigh, NC (ULI)
- Top Ten Tech Hub, Raleigh, NC (Burning Glass)

SOCIAL POST REACH



Web Visitor Locations

Location
▶ United States
▶ Canada
▶ Sri Lanka
▶ United Kingdom
▶ Mexico

WHAT'S NEXT



Stakeholder Support

Share information and resources with downtown stakeholders (businesses, workers, and visitors.) Information to focus on highlighting downtown amenities, new developments, and marketing efforts.



Site Selection Outreach

Planning and collaboration for in-market visits by site selection consultants in partnership with Wake County Economic Development.



Marketing

Continuation of specialized campaign messaging building off recent project announcements, external digital marketing in the key target markets of Austin, Boston, and San Jose, and collaborative marketing efforts for upcoming events in the City of Raleigh and the State of North Carolina.



Business Retention & Expansion Strategy

Continued focus on developing BRE Strategy for headquarter companies for the City of Raleigh.



Development Planning Meeting

Monthly meetings with the City of Raleigh Planning and Development department's Partnerships and Advocacy team to discuss upcoming projects and identify areas of efficiency.

THANK YOU

Thank you for your continued support of
Raleigh Economic Development.

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