



RALEIGH ECONOMIC  
DEVELOPMENT

# Q4 + ANNUAL REPORT

July 2022 - June 2023

# 2023

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# IMPACTS

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## IMPACTS FROM Q4

Over the last year, Raleigh Economic Development drove growth in Raleigh. It's an exciting time to lead economic development for a vibrant city that elevates all community members. In Q4, RED had its busiest quarter. Here is what RED director Kyle Touchstone had to say:



Quarter four was our busiest quarter of the fiscal year. With increased project visits, travel to peer metros, and interest in our ecosystem, the momentum sustained in quarter four positions Raleigh for a strong start to the new fiscal year.

## IMPACTS FROM 2022-2023

For the fiscal year 2022-2023, RED saw several key impacts as a direct result of a strong work program and support from elected officials, local executives, and community stakeholders.

- Managed 38 active projects in six industries.
- Traveled across the U.S. to share what Raleigh is doing (NYC, Boston, San Antonio, Florida, etc.)
- Assisted in developing a new industrial product at Eagle Crest in Southeast Raleigh.
- Relunched the website and created updated collateral.
- Opened a new headquarters location for Boon Edam U.S.
- Opened RapidScale's east coast headquarters.

And much more...

*Thank  
You*

To Raleigh's elected officials, senior staff, and community leaders for supporting Raleigh Economic Development.

# PROJECT ACTIVITY

## PROJECT IMPACTS

Project activity has been consistent from quarter to quarter over the last year. Activity across six industry sectors, potential investment numbers in the billions, and healthy job projections position Raleigh for a solid start to the new fiscal year.

### PROJECT ACTIVITY APRIL - JUNE 2023

- Active Projects
- 2.145 Billion Investment
- 4,113 New Jobs

- 6 Advanced Manufacturing
- 6 Office & Technology
- 4 Clean Tech
- 1 Life Science
- 1 Warehouse/Distribution

### PROJECT ACTIVITY FY JULY 2022 - JUNE 2023

- Active Projects
- 5.1 Billion Investment
- 8,700 New Jobs

- 18 Advanced Manufacturing
- 6 Financial Services
- 5 Office & Technology
- 4 Clean Tech
- 2 Life Science
- 2 Warehouse/Distribution

**56** Business Retention & Expansion Visits (Q1-Q4)

**12** Business Recruitment Project Visits (Q1-Q4)

# PROJECT, PRODUCT & SITE DEVELOPMENT (Q4)

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RED maintained a busy calendar in Q4 with travel, visits, meetings, presentations, and events. Below is a look at activity in the final quarter of the year.

- In Q4, RED participated in 12 retention and expansion visits with existing Raleigh companies.
- RED hosted six business recruitment project visits in Q4 and provided solutions to project drivers, workforce needs, partnerships, and desired real estate availability.
- Conducted ten meetings with real estate brokers and developers, all with active projects in Raleigh. These meetings served as relationship-building opportunities.
- RED gave the Berkshire Hathaway HomeServices Realty York Simpson Underwood sales team an economic development overview. During the presentation, the group discussed RED’s focus areas, industry sector drivers, and a recent BIO International Convention recap.

- Event Attendance:

- BIO International Convention, Boston, MA: Attendance at the world's largest bio and life science conference. RED deployed a robust marketing strategy to garner interest and attention to the Raleigh metro. RED coordinated a tour of Boston's urban lab spaces at Kendall Square in Cambridge and a 550,000 SF office-to-lab conversion project in Watertown with Boston-based real estate development firm Redgate.

- *Local tour participants included: NC State University Centennial Campus Innovation District development partners Lincoln Harris; Downtown South developers Kane Realty Corporation; Trinity Partners; and Wake County Economic Development.*

- Raleigh Chamber's Inter-City Leadership Visit to Denver, CO: Provided an excellent opportunity to network with Raleigh and Denver leaders and discuss Denver's economic development drivers, successes, and lessons learned, including creative financing, development of professional sports facilities, transit, and affordable housing



# PROJECT, PRODUCT & SITE DEVELOPMENT HIGHLIGHTS

Below are a few highlights from the fiscal year. From opening new headquarter locations to traveling across the U.S. to meet with colleagues, RED had an active and productive year.

## FISCAL YEAR 2022 - 2023

- Part of the grand opening of Boon Edam US headquarters and technology center in the 421 N. Harrington building.
- Coordinated a target market visit with Wake County Economic Development to New York City.
- Participated in the Site Selectors Guild Fall Forum in Richmond, Virginia and the Annual Meeting in San Antonio, Texas.
- Participated in the Area Development Consultants Forum in St. Petersburg, Florida.
- Provided support for the Schmalz, Inc. headquarters ribbon-cutting ceremony.
- Attended the opening celebration for RapidScale's east coast headquarters at Raleigh Crossing.
- Participated in a trade mission meeting welcoming the Greater Manchester UK Mayor, the Greater Manchester Economy Lead, and Manchester City Council.
- Assisted in developing a new industrial product at Eagle Crest in Southeast Raleigh.

### BOON EDAM HQ



### TRADE MISSION VISIT FROM MANCHESTER UK DELEGATION



### RAPIDSCALE EAST COAST HQ



# MARKETING (Q4)

Marketing is an important part of the overall strategy for RED. In Q4, a key focus was brand awareness and content creation. Below you'll find examples of RED marketing deliverables and content.

## HIGHLIGHTS

- In April, RED provided the introduction at the Triangle DEI Alliance's town hall on economic mobility. This opportunity gave RED a platform to lead the conversation around economic mobility (as part of A Better Wake, the Blueprint to Dismantle Systemic Racism.)

- ABC 11 Interview: "How can we turn this into a recruitment opportunity?" Watch the interview as Kyle and Sean Coffey with ABC 11 discuss how office vacancy and available space offer downtown Raleigh a unique opportunity.



- Promotion and participation in the Regional Skills Analysis, a survey designed to understand the state of the workforce, skill gaps, growth, hiring, and industry development.



Take the survey!



- Development of a high-level municipal profile for the website, client, and partner use. Download your copy here.
- Sponsorship of the Economic Development Annual Meeting featuring a panel of economic developers from Austin, Atlanta, and Boston.
- BIO International Convention marketing strategy (see page 6.)
- Year-in-review website and social media content creation for brand awareness. (see page 7.)



# MARKETING CONT. (Q4)

## BIO INTERNATIONAL CONVENTION #RALEIGHATBIO

Raleigh Economic Development attended the world's largest life sciences and biotech gathering this June in Boston, MA. Kyle Touchstone and other Triangle region stakeholders joined +14k attendees to discuss why Raleigh has a longstanding tradition of supporting life science companies.

The convention agenda included attendance and representation at a North Carolina Biotechnology Center-sponsored reception and pavilion, meetings with brokers, and life science and biotech companies.

Additionally, a complete marketing strategy was deployed to highlight and amplify why Raleigh is a great place for bio and life sciences companies. The following deliverables were deployed:

- Website Landing Page
- Social Media Strategy
- Branded Business Cards with QR Code
- *Media Release (following-up interview with ABC 11 pending as of June 26)*



91,430

BIO-related social media post reach from May 15-June 12.



+204 | +337

Website visits and page views June 1-12.

## WEB VISITOR LOCATIONS

▶ United States

▶ Canada





# MARKETING HIGHLIGHTS

Marketing plays a crucial role for RED. It serves as the key means to convey the Raleigh narrative. In the past year, the RED marketing strategy focused on reaching select target audiences, experimenting with new strategies, and expanding brand visibility.

## WEBSITE

The website is a vital touchpoint and marketing tool for RED. As you'll see in the data below, it's one of RED's most successful measures of awareness and engagement from our audience as visits and page views have increased 100% in since the website relaunch in December.



+3.1k Website Visits  
+6.5k Page Views

## TOP PAGE VIEWS



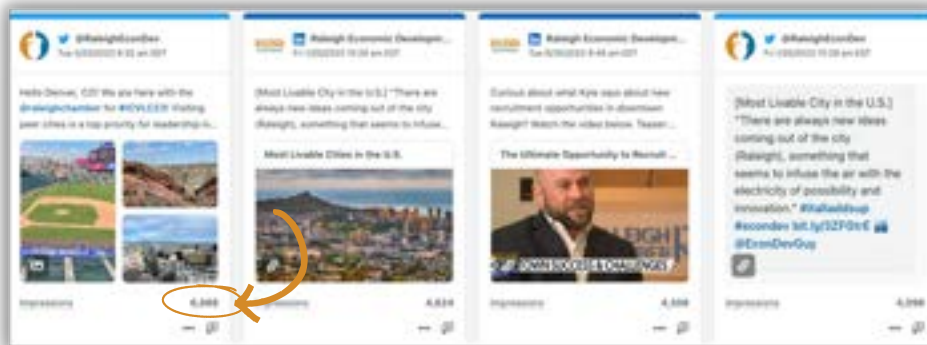
## TRAFFIC SOURCE

Source	Visits
Direct	1,650 (54.7%)
Search	698 (22.0%)
Social	643 (21.7%)
Referral	58 (1.90%)
Email	2 (0.07%)

## SOCIAL MEDIA

RED utilizes Twitter and LinkedIn as the primary social media outlets. Each account has grown its follower count significantly, increasing overall content output and engagement in the last year.

## TOP POSTS



## PROFILE PERFORMANCE



- Impressions: 65,733
- Engagements: 2,288
- Clicks: 341



- Impressions: 59,833
- Engagements: 4,130
- Clicks: 1,784

# MARKETING HIGHLIGHTS

## VIDEOS

CONSTRUCTION DRONE VIDEO



DOWNTOWN RALEIGH VIDEO



## +30 ARTICLES AND RANKINGS



## NEW PHOTOGRAPHY FOR RALEIGH



# WHAT'S NEXT

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## Headquarter and Office Recruitment Strategy

Continued focus on developing BRE strategy for headquarter companies and existing office space for the City of Raleigh.



## Business Retention and Expansion Strategy

Continued outreach to existing businesses and effort towards RED's expansion strategy. The plan includes identifying and assisting targeted growth companies in Raleigh.



## Marketing

Launch of social media campaign with new tagline and messaging to amplify and highlight the City of Raleigh.



## Newsletter Launch

Launch newsletter for site selectors, stakeholders, and elected officials. The newsletter will feature short updates and announcements from RED's program of work.

THANK YOU

Thank you for your continued support of  
Raleigh Economic Development.

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