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State News : North Carolina Named "State of the Year" by Southern Business Magazine

Posted by Jason Saine on 2006/6/22 11:21:44 News by the same author

New Business Investment and Job Creation Earn N.C. No. 1 Ranking for Second Consecutive Year

Raleigh - Gov. Mike Easley announced yesterday that North Carolina has been named "State of the Year" by Southern Business & Development magazine for the second consecutive year. North Carolina and Alabama again tied for the No. 1 spot in the magazine's 14th annual Top 100 issue, which ranks southern states in terms of business investment and job creation. The issue is available on newsstands beginning today.

"The economy is changing rapidly and, in North Carolina, we are determined to build a future of growth industries based on knowledge and talent," said Easley. "We are building the workforce and pursuing the right jobs to transition our economy into the best in the world."

Each year, Southern Business & Development ranks Southern states according to job and investment announcements for the previous calendar year. States are awarded points based on the number of projects involving an investment of \$30 million or more and/or the creation of 200 or more jobs. Last year, the state's score of 460 points was enough to earn the No.1 position.

"North Carolina continues to earn national recognition as a leader in business development and growth," said Easley. "This is a testament to our workforce, our education system and our business climate. We will continue to make smart, targeted investments to keep our skills up and our business costs down to bring new and expanding industries with good jobs to the hard-working people in the state."

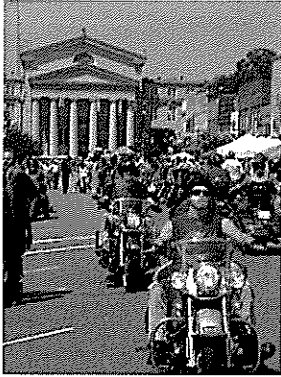
Publisher Mike Randle said North Carolina's 2005 total of 560 points was the state's highest ever since the annual survey began. He called North Carolina's achievement "a monster performance for the second consecutive year by the Tar Heel State," adding that "along with Alabama, North Carolina is leading the way in the South."

Gov. Easley announced 18,834 new jobs and \$3 billion in investment in 2005. These announcements included:

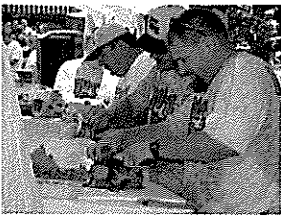
The decision by GlaxoSmithKline, the world's second largest pharmaceutical company, to invest \$92 million to expand its Zebulon pharmaceutical manufacturing facility and create 200 jobs;

The announcement by Lenovo, the world's third largest personal computer maker, to invest \$84 million to build a research and development center in Morrisville and create 400 jobs;

General Electric's announcement to spend \$78 million to expand its aircraft engine and



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Hog Happenin' ...
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nuclear energy divisions in Wilmington, creating 200 jobs;

The decision by Smiths Aerospace Components Inc., the largest European-based aerospace equipment company, to invest \$44 million to build and equip a plant in West Jefferson that will employ 305 workers;

The American Institute of Certified Public Accountants' decision to relocate one of its main offices from New Jersey to Durham, creating 360 new jobs and an investment of \$5.2 million;

And the announcement by Hewitt Associates, the world's largest provider of human resources outsourcing and consulting services, to expand in Charlotte, creating 900 jobs.

For more information about the magazine or the Top 100 ranking, visit www.SB-D.com.

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