

2022: Another Record-Breaking Year for New Jobs and Investment in North Carolina

28,690 new jobs announced with companies set to invest \$19.3 billion in the state

Governor Roy Cooper announced 28,690 new jobs in North Carolina in 2022, representing 182 business recruitment, expansion or rural development projects that engaged with the North Carolina Department of Commerce or its team at the Economic Development Partnership of N.C. in 2022. These projects will bring \$19.3 billion of capital investment into the state, marking new all-time highs for economic development performance.

The 2022 performance tops last year's announcements of 24,224 jobs and \$10.1 billion of capital investment, which themselves were record-breaking statistics at the time. In July, CNBC named North Carolina as America's Top State for Business in 2022. Last week, the economic development trade magazine Business Facilities named North Carolina its State of the Year for 2022.

"North Carolina continues to be the best place for people to live, learn, work and raise a family, and these economic development results show companies recognize our appeal as a business location," said Governor Roy Cooper. "We're building a stronger economy that works for everyone and I am excited about North Carolina's future."

Top projects for 2022, as ranked by job creation totals, include:

- Vinfast's selection of Chatham County for its North American manufacturing and assembly factory for electric vehicles, which will create 7,500 jobs;
- Macy's decision to build its first automated fulfillment center in China Grove (Rowan County), creating 2,800 jobs;
- Wolfspeed's choice of Chatham County for a major manufacturing campus for silicon carbide materials for computer chips, creating 1,801 jobs;
- Boom Supersonic's selection of Greensboro as the site of its Superfactory to build the next generation of commercial supersonic airliners, creating 1,761 jobs at the Piedmont Triad Airport.

"North Carolina has enjoyed two years now of record-setting performance," said Commerce Secretary Mabelle Baker Sanders. "This economic development success comes in no small part from the hard work of many local, regional and state leaders, Chris Chung and his team at the Economic Development Partnership of North Carolina, and economic developers across the state. This success also reaffirms my vision and principles in the state's First in Talent Plan – that our businesses, communities, and workforce are more competitive, resilient and successful within a more diverse, equitable and inclusive environment and business culture."

A majority of the year's economic development projects located or expanded in the state's more rural or economically distressed areas, with 66 percent of projects choosing either a Tier 1 or Tier 2 county, as delineated by North Carolina's economic development tier system. Significant projects in the state's Tier 1 or Tier 2 counties include (Anson County is Tier 1):

- SO-PAK-CO's decision to locate a state-of-the-art processing and packaging plant in Scotland County, creating 440 jobs in the City of Laurinburg;
- ABEC's selection of Wilson County for a new biomanufacturing facility, creating 251 new jobs in the City of Wilson;
- Service Offsite Solutions' choice of Lee County for a new manufacturing facility, creating 235 jobs in Sanford;
- Technimark's selection of Randolph County for a project creating 220 jobs to serve its customers in the healthcare and medical device sector;
- American Woodmark Corporation's expansion of its operations in Hamlet, creating 131 jobs in Richmond County;
- COSMOIND's selection of Nash County for its first North American manufacturing campus, creating 168 jobs in Middlesex.

Additional jobs were created in conjunction with rural development grants managed by Commerce's Rural Economic Development Division. A total of 3,872 new jobs were supported by \$22.6 million in rural grant monies awarded by the state's Rural Infrastructure Authority during its meetings in February, April, June, August, October, and December. These public grants in turn attracted well over \$1 billion in private-sector investment capital in support of job creation and improved infrastructure capacity for rural North Carolina.

Overall, Commerce's Rural Economic Development Division has awarded grants to rural communities across North Carolina totaling \$104.6 million in 2022 to support infrastructure development, transformative economic development projects, and community (workforce) housing projects.

The North Carolina Department of Commerce serves as the state's lead agency for community, workforce, and economic development. A searchable directory of all of the programs and services offered by the department is available at commerce.nc.gov/directory.

Young Professionals Anson - Apply Today!

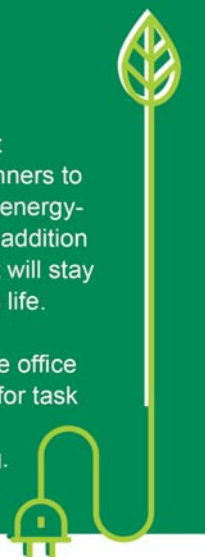
Looking to grow your professional network and connect with other young professionals? Get involved with Young Professionals Anson! Young Professionals Anson was created to bring young professionals, ages 21 to 39, together through the hosting of networking socials, developmental opportunities, and community involvement. YP Anson takes pride in being the voice of the local young professionals and working with the community to plan for a better future for tomorrow's young professionals.

Join as an individual, or corporate sponsorships are available. For more information contact Shelby Emrich at 704-694-4181 or emrich@ansoncountychamber.org or Katy Edwards at katy@plankroadrealty.com.

Energy Efficiency Tip of the Month

Do you have a home office? Set equipment like printers and scanners to automatically switch to sleep or energy-saver mode when not in use. In addition to saving energy, the equipment will stay cooler, which will help extend its life.

Another way to save in the home office is to use energy efficient lamps for task lighting. Small lamps use less energy than whole-room lighting.



NCWorks

Veterans Portal

Home to nearly 800,000 veterans and several major military installations, North Carolina has a distinguished history in serving the U.S. military veterans, and their families. The NCWorks Veterans Portal is an online website for veterans. This collection of resources provides services for veterans, transitioning service members, and eligible spouses to obtain employment.

The NCWorks Veterans Portal is at: veterans.ncworks.gov/vosnet.

Church News

THE CHURCH CALENDAR IS BROUGHT TO YOU BY THESE SPONSORS

FEBRUARY 5

Lay Council Program

At Rocky Mount AME Zion Church, 2pm with Rev. Donnie Bennett, Pastor of Mt. Sinai Baptist Church in Rockingham.

FEBRUARY 12

February Birthday

At Johnson Chapel Holiness Church, 3pm with Apostle Annette Ross. All are invited.

Women in Red

Program at New Grove MBC, 2pm with Rev. Cynthia Martin of New Life Center. Ladies please wear red.

FEBRUARY 15 - 17

Women of Fire

Service at Johnson Chapel Holiness Church, 7:30pm nightly. Wed-Pastor Bernice Johnson, Thu-Pastor Sylvia McLendon, Fri-Apostle Frances Hardison. All are invited.

FEBRUARY 18

BBQ Fundraiser

For Baby Briggs Hildreth's heart surgery at Cathedral Baptist Church, 10:30am until. Pork or chicken with slaw, beans, roll & dessert \$12. Dine in or takeout. 1215 Old Lilesville Road, Wadesboro. 704-694-6670

FEBRUARY 26

Appreciation Service

At Johnson Chapel Holiness Church, 3pm with Pastor Sandra Ellerbe.

Events

FEBRUARY 7

Board of Commissioners Meet 6pm in Board Room, Suite 209, in Government Center, 101 S Greene St in uptown Wadesboro. This is the regular monthly meeting.

Meeting available online at youtube.com, search for Anson Commissioners. To appear, sign up prior to meeting. Info 704-994-3201

FEBRUARY 10

Spaghetti Plate Sale by the Anson County Extension Community Association, 11am -2pm. Cost \$10. Come by the Extension Office, 501 McLaurin St in Wadesboro, to purchase a ticket. Info 704-694-2915.

FEBRUARY 18

Class of 1973 Reunion Bowman High School meeting to plan reunion, 3pm at Lady Bug Restaurant. All classmates invited. Info Brenda S. Rorie 704-695-5196.

You Decide: Has There Been

Some Good News on Income Inequality?

By Mike Walden: Decades from now, people who lived through the pandemic will remember it as a horrible period. Over a million people in our country died, with millions more sick but still surviving. Thousands of businesses closed forever, learning was lost in schools, and lives were disrupted in multiple ways. But could there be some positive impacts of the pandemic? Some say the new technologies for remote interactions in business, medicine and shopping have been a plus. The pandemic revealed dependencies we've developed on other countries for key products. This has sparked renewed interest in "re-shoring" some of those products to our country, which would both increase our economic independence and create jobs.

One of the most significant economic issues of our time has been widening income inequality. This simply means the income gap between those with higher incomes and those with lower incomes has been growing. A big reason for this trend is economic changes in the 21st century. Technology has been the driver of much of the recent economy. Firms in the tech sector need highly trained workers, often with four-year college degrees or more. These trends have led to big pay increases for college-degreed workers in technology and also in many other professional occupations. The pay raises for college-trained workers have swamped those for other workers, thereby leading to larger gaps between high-paid workers and low-paid workers. However, some recent national statistics indicate this situation may have changed. In the last two years, national numbers show hourly earnings have risen fastest for occupations paying the least while at the same time increasing the slowest for occupations paying the most. This has resulted in income inequality decreasing during the last two years.

Don't misinterpret this statement. Workers in high-earning occupations still make more money than workers in low-earning occupations. Yet, compared to two years ago, the gap in earnings is lower today. What's happened to cause this outcome? Has our economic world been turned upside down? No, it's not been turned upside down, but it may have been twisted.

Two forces have collided to reduce income inequality. The first is the pandemic. The pandemic made many people cautious about taking jobs that often require personal contact, particularly if the job is low-paying. Indeed, studies are now revealing a significant number of workers furloughed from their low-paying jobs during the pandemic used their free time to upgrade their skills. Consequently, when the economy reopened, those individuals moved to higher-paying occupations.

The second force is demographics. Many - but certainly not all - low-paying jobs are taken by young workers. The jobs I had while in high school and college were certainly low-paying. But due to a declining birth rate, the increase in younger workers has significantly slowed. This has limited the potential availability - in economics, we call it "supply" - of low-wage workers. Hence, with relatively fewer workers seeking their jobs, firms in low-paying businesses have needed to increase hourly earnings to compete for employees.

The narrowing of income inequality has happened at the national level, but what about North Carolina? I have tracked trends in income inequality in North Carolina over several decades. I recently updated my measures to include data since the pandemic. The answer to my question about whether income inequality has narrowed in our state is "yes" - indeed, a big "yes." I divided North Carolina occupations into three categories: high-paying, middle-paying and low-paying. High-paying occupations include jobs in sectors like finance, management and the professions. Middle-paying occupations are in manufacturing, construction, health care, education and a few others. Low-paying occupations include administrative support, personal services and food service, plus a few more.

For most of the last two decades, income inequality in North Carolina has increased, just as in the nation. But since the pandemic, there's been a dramatic change. From 2020 to mid-2022, average weekly earnings for high-paying occupations rose 2.7%. For middle-paying occupations, the jump was 7.2%. But for low-paying occupations, the gain in average weekly earnings was 15.3%, twice the increase for middle-paying occupations and more than 5½ times the increase for high-paying occupations.

Combined with other measures I developed, income inequality in North Carolina in mid-2022 was at the lowest level in two decades. Of course, low-paying businesses that were induced to raise worker wages by over 15% in less than two years likely had to raise their prices significantly to customers. But this would also happen if the pay jump was for high-paying or middle-paying occupations.

One question is whether workers in low-paying occupations will continue to see similar gains, or even if they will keep their current gains. Much will depend on how businesses with low-paying occupations adjust to these new circumstances in future years. Will they use more technology and consequently reduce the employment of people? Or could they reorganize tasks to use fewer workers but continue to pay them more?

The recent news on income inequality in the country and North Carolina is good. Will the trends continue, or will they be temporary? You decide.

Funny, Random & Weird Holidays this Week

- February 2 Thursday - Day of the Crêpe & Play Your Ukulele Day
- February 3 Friday - Work Naked Day & Carrot Cake Day
- February 4 Saturday - Eat Ice Cream for Breakfast Day, Thank Your Mailman Day, Create a Vacuum Day, Stuffed Mushroom Day
- February 5 Sunday - National Weatherperson's Day & Chocolate Fondue Day
- February 6 Monday - Lame Duck Day
- February 7 Tuesday - e-Day & Send a Card to a Friend Day
- February 8 Wednesday - Laugh and Get Rich Day

ANSON HIGH SCHOOL BASKETBALL

96 ANSON HIGH SCHOOL ROAD, WADESBORO

WHITE OUT NIGHT

WEAR WHITE - SUPPORT YOUR BEARCATS!

ANSON VS. FOREST HILLS

FRIDAY, FEBRUARY 3, 2023

JV BOYS @ 5:00 PM - VARSITY GIRLS @ 6:00 PM
 VARSITY BOYS @ 7:30 PM

ALL CONCESSIONS ARE CASH ONLY!

ALL HOME EVENT TICKETS ARE SOLD ONLINE AT:

[HTTPS://WWW.ANSONSCHOOLS.ORG/AHS/7679-ATHLETIC-TICKETS.HTML](https://www.ansonschools.org/AHS/7679-ATHLETIC-TICKETS.HTML)