

APPENDIX II, PART 1:
SWOT ANALYSIS RESULTS



PROSPERITY
FOR GREATER CHARLOTTE

2017-2022 COMPREHENSIVE ECONOMIC DEVELOPMENT STRATEGY



CEDS ADVISORY COMMITTEE SWOT – FOUR PRIORITY GOALS

WORKFORCE & EDUCATION

STRENGTHS

- Large, educated and growing young professional population
- UNC Charlotte, strong technical institutes and private colleges
- Strong community colleges in every county
- Good work ethic and low unionization rate
- Focus on up-skilling of workforce has occurred in manufacturing
- Apprenticeship programs and industry-education collaboration are world-class
- Emerging collection of Career Academies (embedded High Schools at Community Colleges)
- Regional postsecondary attainment focused programs launched such as NC Manufacturing institute, Lumina People\Skills\Prosperity, Career Headlight and many community college Advanced Manufacturing Centers

WEAKNESSES

- Remaining inefficiencies of alignment between education, workforce development and business community
- Soft skills issue still present for some industries
- Low educational attainment levels and adult literacy rates in some counties
- K-12 performance varies across counties
- Difficulty in transferring credits across institutions and across the state line
- Limited success in focus on Adult Learners
- Limited investments in Higher Ed and R&D required for new program areas of future

OPPORTUNITIES

- Maintain and strengthen communication and collaboration gains across education, workforce development, economic development and business channels
- Continue of education and workforce development alignment with target industry needs through sector partnerships
- Promote legislative support related to education funding
- Continue improvements to K-12 programs that focus on basic skills development and workforce preparedness
- Continue ongoing technology upgrades in the classroom with industry support (hardware and software)
- Strengthen focus on transitioning of military to civilian careers

THREATS

- Continued lack of understanding in students for apprenticeship programs and technical careers
- Retiring manufacturing workers creating talent gaps in adv. mfg. techniques, automation/robotics that are in high demand
- Public education funding challenges for the future support and expansion needed to keep pace with demand of economy

BUSINESS CLIMATE / INNOVATION / ENTREPRENEURSHIP

STRENGTHS

- Pro-business environment
- The Charlotte Regional Partnership and 16 EDC organizations comprise Charlotte USA, awarded mega-region ED partnership
- Lowered NC corporate income tax rates
- Small Business Development Centers at community colleges
- Ventureprise and Packard Place resources and incubators
- North Carolina Research Campus (NCRC) in Kannapolis
- UNCC & Charlotte Research Institute with focus on Advanced Manufacturing, Energy, Computing & Big Data and Life Sciences
- UNCC EPIC – Energy Production and Infrastructure Center
- Entrepreneurs are attracted to the region's lifestyle, amenities and international airport

WEAKNESSES

- Fragmented entrepreneurial efforts across counties
- New small business formation and growth of small firms has decreased in some surrounding counties
- Access to angel investment, venture Capital and micro lending opportunities is limited
- R&D assets are not well known or leveraged
- Lack of a Tier 1 research university ranking for UNCC
- Inability to offer local property tax abatements
- Regulatory environment can still be a burden

OPPORTUNITIES

- Support collective visioning initiatives and affirm strong political leadership is required to carry the region forward
- Increase collaboration and align entrepreneurial resources across counties for larger impact through the new Charlotte Entrepreneurial Alliance; extend services across counties
- Maximize utilization of Charlotte Research Institute and NC Research Campus with entrepreneurship organizations
- Collaborate with education and community leaders to increase incubator/accelerator and innovation spaces
- Expand entrepreneurship education into all levels of education

THREATS

- Econ Dev focus on large industries may impact public support for programs for small, high-growth entities
- Nationally, VC-backed startups are gravitating to a handful of regions; successful startups may be moved out of Charlotte when they are funded by VC's
- Federal and state research dollars may diminish and not come to the region versus established research locations
- Local incentives lack targeted jobs with above-average wages
- Potential failure of urban and rural communities to achieve collaborative solutions

INFRASTRUCTURE

STRENGTHS

- Highly connected road and rail network to first-tier markets
- Low electric costs
- Accessible geographic location within 1 day of 60 % of US market
- Charlotte/Douglas International Airport service domestic and international
- Key location on Piedmont Crescent Corridor freight rail of NFS and CSX railroads
- NC Commuter rail line and successful 2007 Light Rail project with 2017 expansion that will double system size

WEAKNESSES

- More NC Commerce certified ready industrial sites needed
- Traffic congestion beginning to make mobility within the region difficult
- Fiber Cable\Telecommunications access in some rural areas is limited
- Adequate funding of cost for water/sewer needs
- Alignment of efficient utility services within the counties

OPPORTUNITIES

- Support new intermodal facility and significantly enhance the capacity and integration of the regional distribution network of rail, highway, air and seaports
- Become a “multi-modal” region for passengers: rail, highways, bikes, shared vehicles, streetcars, walkable streets
- Increase the availability of shovel-ready sites and business parks
- Continue to invest in transportation and basic infrastructure to support population and business growth
- Maintain regional planning successes that will mean more efficient, i.e. lesser cost financial investment over time
- Implement 2017 Regional Freight Mobility Study and complete 2018 Regional CATS Transit Plan

THREATS

- Traffic congestion is projected to be a significant problem as the region grows; “preferred growth corridors” in the region are also where most congestion exists
- Inter-basin transfer of water will continue to be an issue
- Lack of diversified housing in some counties means workers are forced to commute more and industry locators rate it a negative
- Some counties are hesitant and restrictive of growth due to lack of water

QUALITY OF LIFE

STRENGTHS

- Relatively low cost of living, affordable home values
- Plentiful recreational amenities, open spaces, greenways and bike trails that are continuing to expand
- Professional sports teams and NASCAR
- Thriving cultural and arts community throughout region
- Diverse, open and progressive community brand
- Uptown Charlotte is urbanized and growing downtown population has increased retail, office and commercial spaces
- Small towns charm remains throughout region
- Close driving distance to both mountains and beach
- Region remains a great place to raise a family

WEAKNESSES

- K-12 education is improving but still considered a weakness affecting quality of life and the attractiveness to outsiders for some areas in the region
- Lack of connectivity in some towns and counties via sidewalks, bike trails, etc. is lacking
- Air quality\ nonattainment issue must be monitored with growth
- Affordable housing issues remain in many jurisdictions
- Urban edgy districts are emerging but still more needed to meet demands of younger growing demographic (22-44 age range)

OPPORTUNITIES

- Collaborate on regional tourism marketing campaign
- Expand convention tourism and junior sports competitions
- Embrace growing ethnic diversity from incoming populations to make the region more globally-oriented (incl. tourism)
- Generally agreed upon viewpoint (consensus) to avoid the mistakes made by other large metros (transportation planning, extreme commutes, misalignment of work-live-play assets)
- Consensus that the next generation of community leaders exists but needs to be better engaged; reenergized leadership plan is needed

THREATS

- Tourism marketing is often fragmented and inefficient
- External perceptions are that Charlotte doesn't have cultural amenities or nightlife
- Growing non-profit community competes for funding and experienced board leadership
- Limited local jurisdiction authority limits local funding control and potential future investment
- Lack of local funding mechanism make public-private partnership difficult for medium and small cities