

A look at some of Triangle's largest economic development announcements since 2010

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Lauren K. Ohnesorge, Staff Writer



Tuesday's announcement that Swiss banking giant Credit Suisse will bring 1,200 jobs to Research Triangle Park is being hailed as a historic win by economic developers.

John Boyd, principal of New Jersey-based site selection consultant firm the Boyd Company, calls it a big day for Gov. Roy Cooper – proof that the “cloud of HB2” has been lifted off the state.

“This is the first trophy project for North Carolina,” he says. “And we expect more of this. There are a lot of reshoring-related banking and IT projects.”

So far, Cooper's office has had 16 economic development announcements, together totaling about 1,750 new jobs for the state.

The Credit Suisse (NYSE: CS) jobs carry an average salary of \$100,000, substantially higher than North Carolina average salaries but in line with recent IT jobs created by MetLife (NYSE: MET) and Fidelity Investments.

The Credit Suisse project also puts 2016 jobs announcements into perspective. Last year's largest announced projects were Everest Textile's commitment to 600 jobs in Rutherford County, Avadim Technology's 551-job project in Buncombe County and, locally, INC Research and Relias Learning's pledges of 550 and 450 jobs, respectively, in Wake County.

In terms of numbers, Credit Suisse's project is the largest economic development announcement since North Carolina secured Jacksonville-based CSX's intermodal terminal hub in Edgecombe County under Gov. Pat McCrory. That project, announced as a win last July, is said to mean 1,500 jobs – though that includes employers expected to bring their projects to the state in order to leverage CSX's transportation network.

But in terms of direct jobs, it's first mega-jobs announcement to hit the state since Novo Nordisk pledged to bring 700 jobs to Johnston County. That project, announced in August of 2015, is already well underway.

Texas-based Fluor Corp. (NYSE: FLR) announced last year that it accepted the engineering, procurement, construction and construction management contract by Novo Nordisk to oversee construction of the new Clayton plant. The contract, valued at \$1.2 billion, will be the largest life sciences facility investment in North Carolina's history. The plant is expected to be operational in 2020.

As far as Triangle metros go, Credit Suisse's announcement is the biggest since Fidelity pledged to bring 600 jobs to Durham County in October of 2015– a commitment it's already met.

In the Triangle, it's the first to pass the 1,000-job milestone since HCL announced 1,237 call center positions in Cary in 2014 – a pledge it already met.

To put the project into perspective, Credit Suisse is the largest announcement to hit the region since MetLife unveiled plans to bring 2,600 jobs to Cary and Charlotte in 2013, the data show.

Lauren Ohnesorge covers information technology and entrepreneurship.