

Projected Economic Impact of North Carolina's Southeast's Generated Projects

Dr. William W. Hall, Jr. - Senior Economist
Center for Business and Economic Services
Cameron School of Business
The University of North Carolina Wilmington
July 2007 – June 2008

Overview

- A total of 7 projects were analyzed using the IMPLAN Professional® software, version 2.0. All dollar figures are in 2007 dollars.
- In each table, both the impacts for each facility and the total across all facilities are shown. The impacts include the direct impacts, e.g., employees of the facilities in question, and the “ripple” impacts, e.g., employees of other firms providing supplies to the facility in question. The ripple impacts are based on employment and investment figures provided by North Carolina’s Southeast and reflect the operation of the “multiplier.”

Impact Definition

Output:	Output is a measure of total county economic activity, analogous to Gross Domestic Product for the nation. The impact shown in the table is the contribution that the facility makes to total county economic activity.
Employment:	The sum of full-time and part-time employment
Wages and Salaries:	Wages and salaries paid to employees
Self-Employment Income:	Income payments made to self-employed individuals
Dividend, Interest, and Rental Income:	Income payments to individuals owning stock in the facilities, serving as creditors to the facilities, and renting property to the facilities
County Property Tax Collections:	Property tax payments to the host county (excluding any municipal property tax payments)

New Production Facilities Locating: July 2007 - June 2008



Bladen County, NC

Palmer Marine – This facility will manufacture sports boats.

Created

- 120 Jobs
- \$3 Million Investment



Impact of New Production Facilities

Locating: July 2007 - June 2008



Bladen County, NC

Palmer Marine	
Impact	
Output (Gross Income)	\$15.9 Million
Employment (Fulltime and Part-time)	160
Wages and Salaries	\$4.4 Million
Self-Employment Income	\$102,700
Property Income (Dividends, Interest, Rents)	\$542,400
County Property Tax Collections	\$45,300

New Production Facilities Locating: July 2007 - June 2008



Brunswick County, NC

Brunswick Corporation– This facility manufactures boats.

Created

- 500 Jobs
- \$20 Million Investment



Impact of New Production Facilities

Locating: July 2007 - June 2008



Brunswick County, NC

Brunswick Corporation	
Impact	
Output (Gross Income)	\$104.9 Million
Employment (Fulltime and Part-time)	730
Wages and Salaries	\$17.1 Million
Self-Employment Income	\$42,000
Property Income (Dividends, Interest, Rents)	\$381,900
County Property Tax Collections	\$61,500

New Production Facilities Locating: July 2007 - June 2008



Hoke County, NC

Polymer Technologies- This facility is a manufacturer of a variety of rubber products.

Created

- 49 Jobs
- \$2 Million Investment



Impact of New Production Facilities

Locating: July 2007 - June 2008



Hoke County, NC

Polymer Technologies	
Impact	
Output (Gross Income)	\$14.3 Million
Employment (Fulltime and Part-time)	60
Wages and Salaries	\$1.9 Million
Self-Employment Income	\$108,800
Property Income (Dividends, Interest, Rents)	\$281,600
County Property Tax Collections	\$24,600

New Production Facilities Locating: July 2007 - June 2008



Richmond County, NC

SRB Holdings- This company does distribution of sporting equipment, such as fishing gear, hunting equipment, etc.

Created

- 150 Jobs
- \$12 Million Investment

Impact of New Production Facilities Locating: July 2007 - June 2008



Richmond County, NC

SRB Holdings	
Impact	
Output (Gross Income)	\$18.0 Million
Employment (Fulltime and Part-time)	200
Wages and Salaries	\$5.0 Million
Self-Employment Income	\$157,200
Property Income (Dividends, Interest, Rents)	\$942,200
County Property Tax Collections	\$119,800

New Production Facilities Locating: July 2007 - June 2008



Robeson County, NC

Advanced Recovery – This facility handles recycling of electronic equipment, primarily computers.



Created

- 30 Jobs
- \$.175 Million Investment

Tactronics- This company designs, produces and integrates communication systems and components for the military. Tactronics' expertise concentrates on the fusing of data, sensors, systems, and people within the larger scheme of information superiority.

Created

- 50 Jobs
- \$2 Million Investment



Impact of New Production Facilities

Locating: July 2007 - June 2008



Robeson County, NC

Impact	Advanced Recovery	Tactronics	Total
Output (Gross Income)	\$4.5 Million	\$7.7 Million	\$12.2 Million
Employment (Fulltime and Part-time)	50	80	130
Wages and Salaries	\$2.4 Million	\$1.2 Million	\$3.6 Million
Self-Employment Income	\$33,900	\$56,300	\$90,200
Property Income (Dividends, Interest, Rents)	\$237,500	\$390,600	\$628,100
County Property Tax Collections	\$11,700	\$36,500	\$48,200

New Production Facilities Locating: July 2007 - June 2008



Sampson County, NC

Fibrowatt – This is an energy company that converts poultry waste into electricity.

Created

- 100 Jobs
- \$200 Million Investment



Impact of New Production Facilities

Locating: July 2007 - June 2008



Sampson County, NC

Fibrowatt	
Impact	
Output (Gross Income)	\$74.0 Million
Employment (Fulltime and Part-time)	136
Wages and Salaries	\$9.6 Million
Self-Employment Income	\$513,900
Property Income (Dividends, Interest, Rents)	\$1.9 Million
County Property Tax Collections	\$1.6 Million

Impact of New Production Facilities

Locating: July 2007 - June 2008



North Carolina's Southeast Region

Impact	Totals
Output (Gross Income)	\$239,200,000
Employment (Fulltime and Part-time)	1,400
Wages and Salaries	\$41.7 Million
Self-Employment Income	\$1,000,000
Property Income (Dividends, Interest, Rents)	\$4,700,000
County Property Tax Collections	\$1,900,000 (\$1.6 M – Fibrowatt)

Questions?

