

Partners

REPORT

Economic development news for the Research Triangle Region

Jan/Feb 2003

Charting a path for regional prosperity

Three initiatives underway in the Research Triangle Region aim to plot a path to ensure the region's continued prosperity.

RTRP is collaborating with a wide range of stakeholders from business, government and academia to conduct focused research, develop a regional vision and plan for future competitiveness, and pilot an innovative project for catalyzing growth in rural areas.

Clusters task force

About 40 business and academic leaders, including heads of top corporations and the region's four major universities, met Jan. 3-4 to begin developing a vision and action plan for the region's continued prosperity.

"The fact that virtually every person asked to serve on this task force accepted and almost all attended a two-day meeting is powerful evidence that these leaders are concerned and committed to finding

successful new approaches for our economic future," said former Gov. **Jim Hunt**, who is chairing the Future Cluster Competitiveness Task Force.

The task force plans to shape a tactical plan of action within six months, said task force member and University of North Carolina President **Molly Broad**, who served on the steering committee for the recent Clusters of Innovation study.

That study by Harvard Professor **Michael Porter**, a national expert on competitive strategy, provided data on the region's economic strengths and challenges, recommended strategies for growth and called for a regional vision and plan to ensure future prosperity.

"Forty years ago, a group of visionaries created Research Triangle Park and changed the economic future of a whole region," says RTRP President and CEO **Charles A. Hayes**.

"Our goal is to develop a new economic vision that builds on the success of RTP and positions the region to thrive in the future."

For more information, visit www.researchtriangleregion.com.

Life sciences study

RTRP in early January received results from a study of the region's life sciences industry that quantified the size and nature of the industry and recommended strategies for nurturing its development.

"The Research Triangle life sciences industry is well established and provides a stable and growing source of high-quality and high-paying jobs, but continued growth is not guaranteed," says industry consultant **Pete M. Pellerito**, who conducted the study for RTRP, the North Carolina Biotechnology Center, the North Carolina BioSciences Organization and PricewaterhouseCoopers LLP.

continued on back

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Around the Region

Federal Reserve economist offers forecast

Regional business and community leaders are invited to an economic outlook luncheon Jan. 29 hosted by RTRP and the accounting/consulting firm of RSM McGladrey.

Ray Owens, senior economist for the Federal Reserve Bank in Richmond, Va., will offer his economic forecast. RTRP Executive Vice President **Ted Abernathy** will present regional economic trends.

The event will be 12:30-2:30 p.m. at the North Raleigh Hilton. To register, call (919) 645-1557.

Forum leaders briefed on clusters project

RTRP will brief regional leaders on the Future Cluster Competitiveness initiative, a collaborative process underway to develop a new economic vision for the region, during the 18th annual Emerging Issues Forum.

"Jump-Starting Innovation: Government, Universities and Entrepreneurs" will

be held Feb. 10-11 at North Carolina State University. The forum will focus on new strategies for fostering high-growth entrepreneurial firms and applying new technologies to traditional industries.

Visit www.ncsu.edu/eif or call (919) 515-7741 for information.

Four join RTRP board

RTRP welcomes four new members to its 54-member board of directors, which includes representa-

continued on back

RTRP INDICATORS

	Nov '02	Dec '02	Nov '01	Dec '01
Web site hits	55,303	46,164	50,765	45,608
Inquiries	130	124	119	113

Visit RTRP at www.researchtriangle.org

Around the Region *continued*
tives from all 13 counties in the region.

The new members are:

- **Roland Beauchaine**, retired (Warren).
- **Alan Ciamporcero**, Verizon (Durham).
- **Paul McCoy**, retired (Chatham).
- **Steve Toler**, Verizon (Durham).

European partnerships formed

The Research Triangle Region will gain priority attention and access to German and French companies planning expansions to U.S. markets through two new international partnership agreements.

RTRP has signed agreements with the Alsace region of France and Karlsruhe region of Germany to collaborate on a range of marketing initiatives to attract corporate investment.

"Personal relationships are more important than ever to help our region connect with successful, growing companies," said RTRP President and CEO **Charles A. Hayes**. "As new growth markets emerge worldwide,

we plan to be on the ground with deep relationships that will help us attract quality investment."

Alsace is a top center for biotechnology and pharmaceutical companies. Karlsruhe is a key technology region for the European Union (EU).

World Summit taps region as model

The Research Triangle Region was showcased as a model of competitiveness along with Kuala Lumpur, Capetown and Dublin during the World Summit of Cities and Regions held Dec. 14-17 in Zaragoza, Spain.

Representatives from the four regions presented information about their competitive strategies and assets with participants at the global conference. RTRP Executive Vice President **Ted Abernathy** briefed conferees on the Research Triangle Park and the emerging clusters of biotechnology and communications technology for which the region is becoming known worldwide.

Prosperity *continued*

The life sciences industry includes a broad array of major research institutions and university laboratories, large multinational corporations with local operations and professional service firms. The region's 102 life sciences firms employ more than 18,000 people. Researchers recommend increasing capital available for new company startups, developing a skilled life sciences work force, stimulating technology transfer by the research universities and hospitals, and developing a marketing strategy to promote industry growth.

Mini-hub pilot project

Planning is underway in the Kerr-Tar Region to pilot development of a

"mini-hub," a concentrated area of development designed to encourage economic growth in rural areas. The pilot project grew from a mini-hub feasibility study conducted for RTRP by The University of North Carolina at Chapel Hill's Office of Economic Development with funding from the Golden LEAF (Long-term Economic Advancement Foundation).

The Kerr-Tar Regional Council of Governments convened a regional meeting Jan. 8 to brief leaders on the concept and launch planning. The initiative would develop an enhanced industrial park based on unique economic assets of a multi-county area. All participating local governments will share both the costs and benefits of the development.

DO YOU KNOW?

Q. Which counties have the highest and lowest population density in the region?

A. Highest is Durham County at 746.9 people per square mile. Lowest is Warren County at 45.0 people per square mile. Source: 2000 Census

Selected Recent Investments

- ★ **Brogan & Partners Convergence Marketing**, \$18.1 million expansion, 20 jobs, Wake County
- ★ **Diosynth**, \$20 million expansion, 100 jobs, Wake County
- ★ **ISM Fasteners**, \$3 million new investment, 60 jobs, Lee County
- ★ **Nomaco Inc.**, \$6.5 million expansion, 150 jobs, Franklin County
- ★ **Telesyn**, \$12 million expansion, 60 jobs, Wake County
- ★ **Universal Leaf of N.C. Inc.**, \$11 million expansion, 68 jobs, Granville County

Accolades

- ★ #1 Healthiest Place (Raleigh-Durham-Chapel Hill) to Live, *Outlook*, July/August 2002
- ★ #2 Best State (North Carolina) for Business Climate, Development Counsellors International Survey of Corporate Executives, Sept. 24, 2002
- ★ Top National Universities (Duke, #4; UNC, #28), *U.S. News & World Report*, Sept. 23, 2002
- ★ #4 Lowest Construction Costs (Raleigh-Durham-Chapel Hill), *Expansion Management*, August 2002
- ★ #5 Top Public University (UNC-Chapel Hill), *U.S. News & World Report*, Sept. 23, 2002
- ★ #5 Best State (North Carolina) to Relocate, Harris Poll, Oct. 3, 2002

Media and Marketing

Regional economic developers travel to key spots in the United States during January-March to market the region for investment by expanding companies in targeted industries: life sciences, information technology, automotive parts manufacturing, plastics and distribution and warehousing.

Developers are meeting with site selection consultants, trade association representatives and companies in Atlanta, Boston, Charlotte, Chicago, Greenville, San Diego, San Francisco/Bay area and Washington, D.C.

Anyone with contacts in these areas can support regional economic development by sharing that information with RTRP Vice President of Client Services **Debbie Lilly** at (919) 840-7372, ext. 13, or dlilly@researchtriangle.org.

RTRP Services

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- ★ Media relations
- ★ "Smart" meeting room
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- ★ Site selection services
- ★ Community briefings/tours



Marketing the Research Triangle Region for the economic benefit of its communities

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