

KEY INDICATORS

#4

North Carolina is ranked fourth in the nation for business costs.

Forbes 2019

#13

N.C. economic climate is ranked thirteenth in the country.

Forbes 2019

#1

Our state is ranked first in the nation for its regulatory environment.

Forbes 2019

#15

N.C.'s state business tax climate rank fell from 12th to 15th.

Tax Foundation 2020

#16

Lawsuit climate survey ranks North Carolina 16th state for legal climate. Ranked #7 in 2015 and dropped to #33 in 2017.

U.S. Chamber Institute for Legal Reforms

#36

N.C. ranked 36th on United Health Foundation's America's Health Rankings® Annual Report.

United Health Foundation

Competitive Business Climate

HOW DO WE HOLD NORTH CAROLINA'S COMPETITIVE POSITION WHILE CONTINUING TO GROW?

After three consecutive years of being named Forbes' best state for business, in many ways North Carolina's business climate has never been better. Despite these and other accolades, however, there are a number of red flags on the horizon that could threaten our state's ability to compete in the future. From a health care system with above-average costs and below-average outcomes, to a regulatory climate that could threaten our ability to grow at the speed of business, there is plenty to do if we want to keep North Carolina on top.

That is why the NC Chamber Foundation developed **North Carolina Vision 2030** to chart a course for the state's success. Our state will not thrive unless the communities we call home are strong, which will take a concerted effort from us all.

PRIMARY AREAS OF FOCUS

Increase Value and Reduce Costs Related to Health Care:

The NC Chamber Foundation will develop tools for employers that empower the business community to reduce their costs and improve health outcomes. **Conducting** this effort will build on two previous Foundation studies that revealed the gaps in employers' return on investment related to health care and benchmarked states that rank highest in delivering health care value and outcomes.

Improve State's Regulatory Climate:

While many reforms have been made, there are still changes to be made to North Carolina's regulatory climate to improve efficiency and predictability for businesses, so that project delivery can be simplified and accelerated. The NC Chamber Foundation will **convene** thought leaders to evaluate how to best strengthen North Carolina's regulatory environment and further reduce overly burdensome red tape.

Grow State's Ability to Compete for Economic Development:

The NC Chamber Foundation will **collaborate** with the Economic Development Partnership of North Carolina to commission and **conduct** a study benchmarking North Carolina with our state's top competitors for jobs in a multitude of areas, including tax, incentives, legal and regulatory policies, and more.

Remain Competitive and Protect Previous Reforms:

Conducting commissioned studies, the NC Chamber Foundation will continue to monitor efforts on workers' compensation, unemployment insurance, tax policy, and North Carolina's legal and regulatory environments in order to stay competitive and continually improve on our overall economic climate.