



KEY INDICATORS A MULTI-YEAR PERSPECTIVE

CALDWELL COUNTY, NC

Caldwell County
NORTH CAROLINA
Economic Development



2025

CALDWELL COUNTY SNAPSHOT

Caldwell County is building on its historic manufacturing legacy while embracing the industries of tomorrow. With affordability, a strategic location, and a skilled workforce, the county is a prime destination for business growth and investment. Over the past decade, its economy has strengthened and diversified, with expanding job opportunities, rising wages, and new investments reshaping the economic landscape. Businesses continue to thrive, supported by a strong labor force and an expanding infrastructure network.

Growth is evident in Caldwell County's surging residential development and nearly doubled sales tax collections since 2016. Investments in broadband expansion and workforce development ensure businesses and residents have the resources needed to succeed in a modern economy. As the county moves forward, the opportunities here have never been greater—making it an ideal place to live, work, and do business.

80,574 2023
POPULATION

MEDIAN AGE **46**

3.8% 2024
UNEMPLOYMENT
RATE

\$50,083

AVERAGE PRIVATE SECTOR
WAGE - #28 IN NC

1,597 TOTAL PRIVATE
INDUSTRIES

33,319

TOTAL OCCUPIED
HOUSING UNITS

2.4% JOB GROWTH
YEAR OVER YEAR

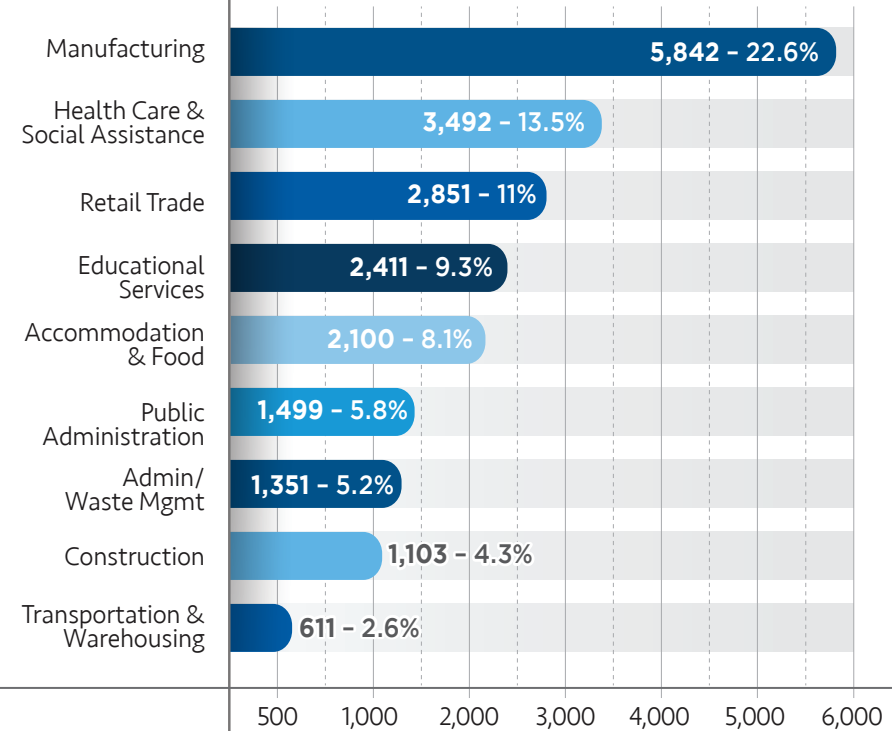
JAN-MAY 2023 - 248 JOBS ADDED

CALDWELL COUNTY TOP EMPLOYERS

COMPANY	INDUSTRY
Merchants Distributors, Inc.	Wholesale Trade
Caldwell County Schools	Educational Services
UNC Health	Health Care & Social Assistance
Bernhardt Furniture Company	Manufacturing
Wal-Mart Associates	Retail Trade
Exela Pharma Sciences	Manufacturing
CCC&TI	Educational Services
JBS USA	Manufacturing
Fairfield Chair Co.	Manufacturing
Stallergenes Greer	Manufacturing
RPM Industrial Coatings	Manufacturing
Sealed Air	Manufacturing
Skill Creations Inc.	Health Care & Social Assistance
FleetGenius	Manufacturing
Food Lion	Retail Trade
Bemis Manufacturing Co.	Manufacturing
Teijn (<i>Continental Structural Plastics</i>)	Manufacturing

INDUSTRIES

Jobs & Percent of Area Total

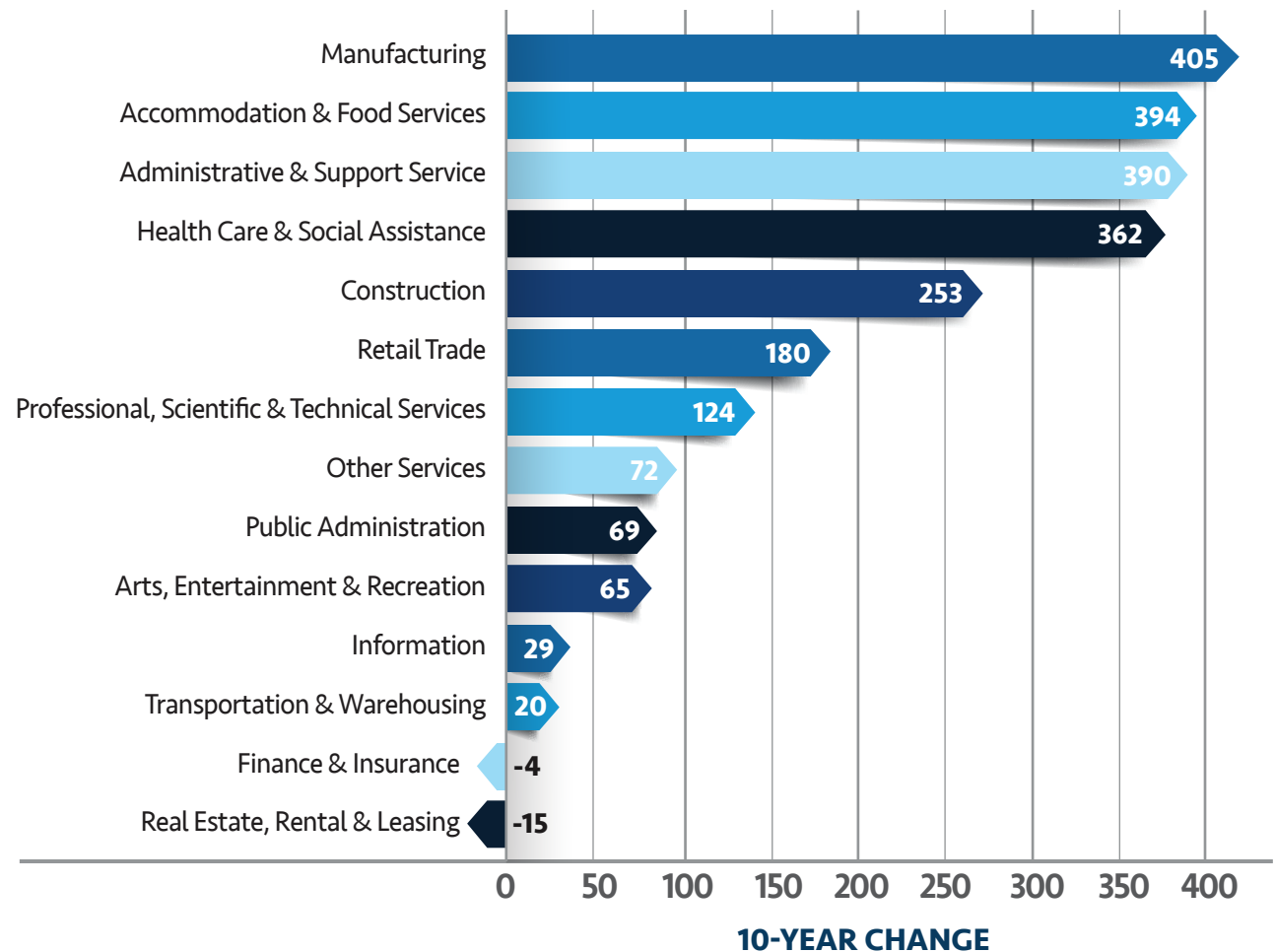


CALDWELL COUNTY TOP EMPLOYERS

Over the last decade, Caldwell County has seen the greatest occupational job growth in manufacturing, food services, administrative support, and health care and social assistance.



CALDWELL COUNTY 10-YEAR CHANGE BY SECTOR



Source: NC Labor and Economic Analysis Division, 2024.

AFFORDABILITY

2015 **PRIVATE SECTOR**
AVG WAGE GROWTH 2025

\$32,009 → \$50,083

56% **WAGE GROWTH**
SINCE 2015

**MOST AFFORDABLE PLACE TO LIVE
IN THE UNITED STATES***

**HICKORY-LENOIR-
MORGANTON M.S.A**

*US News and World Report

#4

NC RANKINGS
CALDWELL CO.

COST OF LIVING*

#16

BEST PLACE TO BUY A HOUSE*

#20

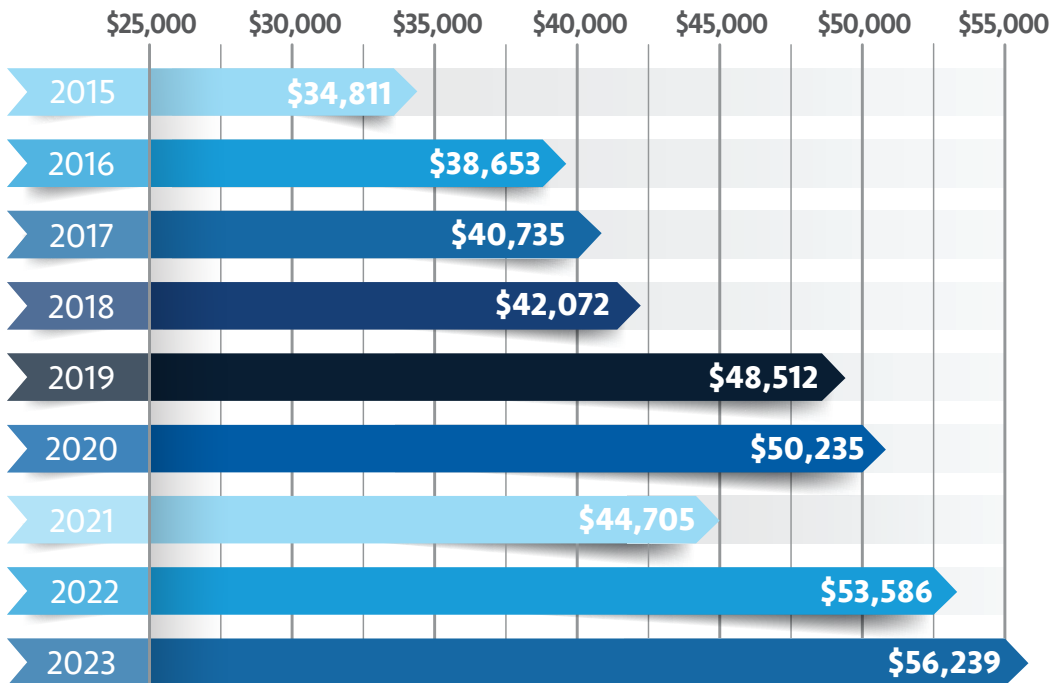
*According to Niche

28th

HIGHEST
OF NORTH CAROLINA'S 100 COUNTIES
in Average Private Sector Wage

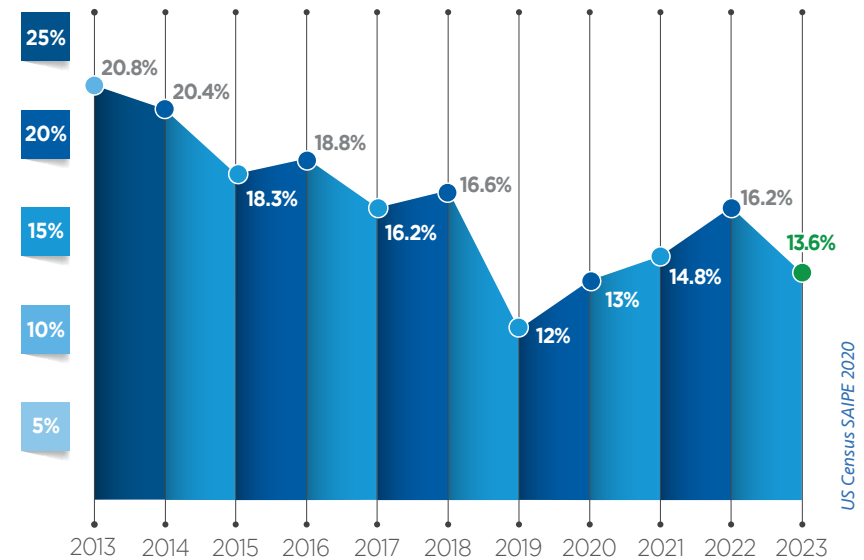
HOUSEHOLD INCOME & POVERTY RATE

60%
10-YEAR
INCREASE



US Census SAIPE 2020

34.6% **REDUCED**
POVERTY RATE



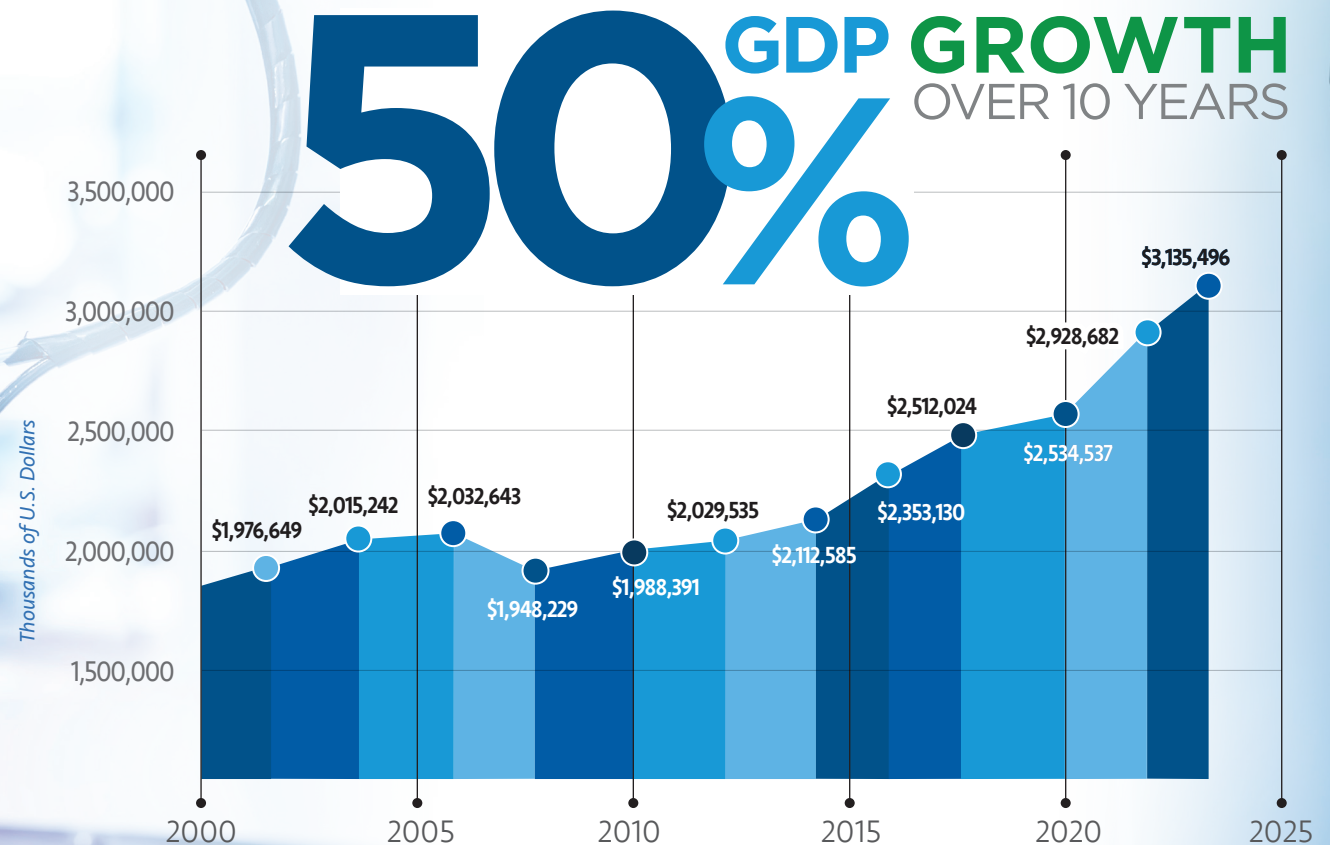
US Census SAIPE 2020

RECORD REDUCTION POVERTY RATE.

Since 2013 Caldwell has steadily reduced its Poverty Rate, moving from 20.8% in 2013 to 13% in 2020. After rising to 16.2% in 2022, it has begun declining again, reaching 13.6% in 2023.



GROSS DOMESTIC PRODUCT



Caldwell GDP realized 50% growth since the Great Recession building momentum after 2014. Caldwell emerged from the pandemic the only Hickory Metro county whose GDP did not decline in 2020.

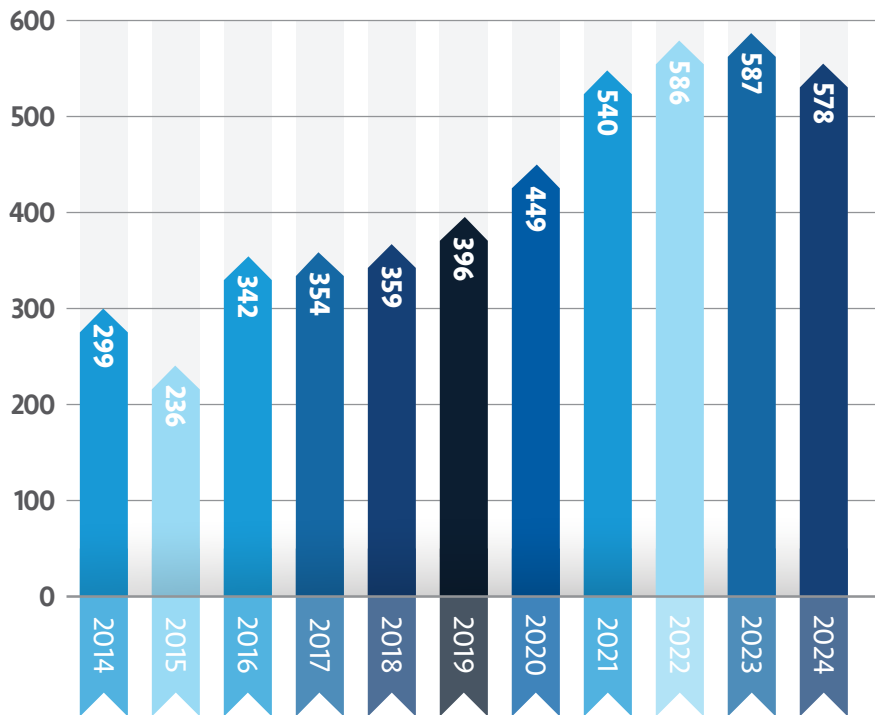
Source: Federal Reserve Economic Data, FRED

RESIDENTIAL BUILDING



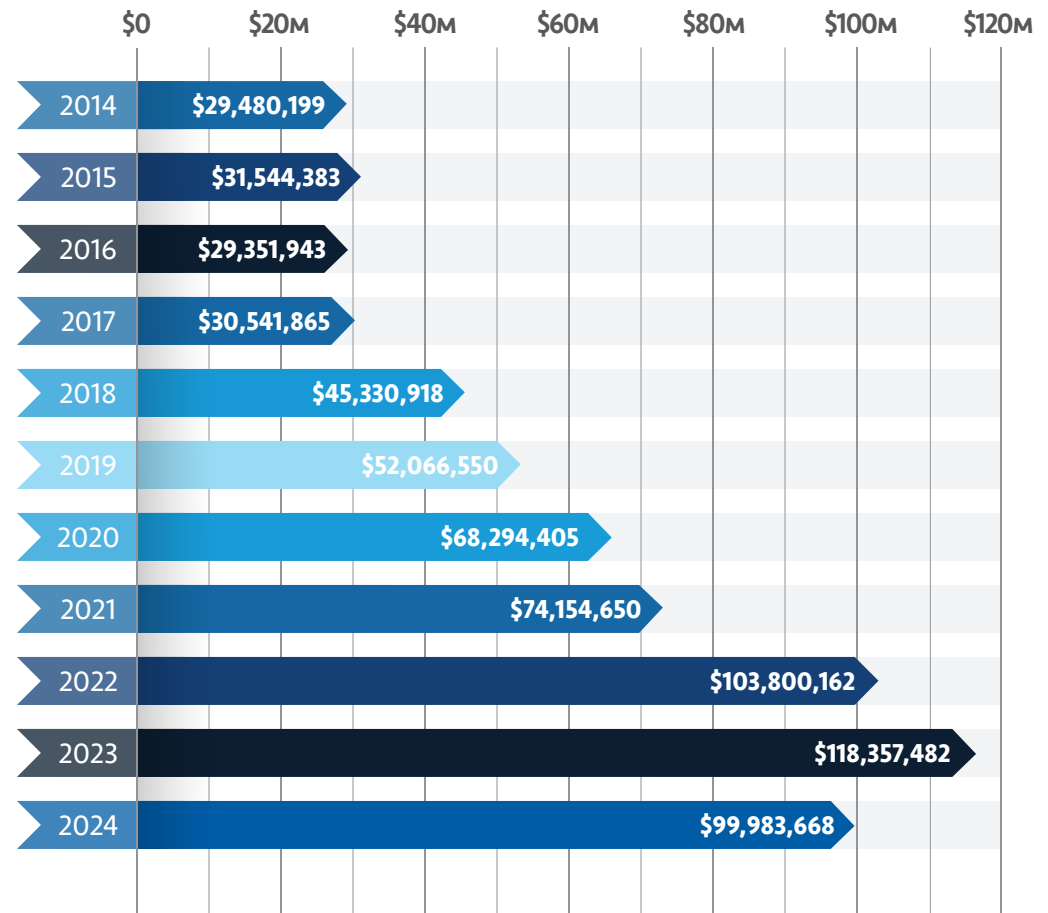
RESIDENTIAL BUILDING PERMIT ISSUED

93%
10-YEAR
INCREASE



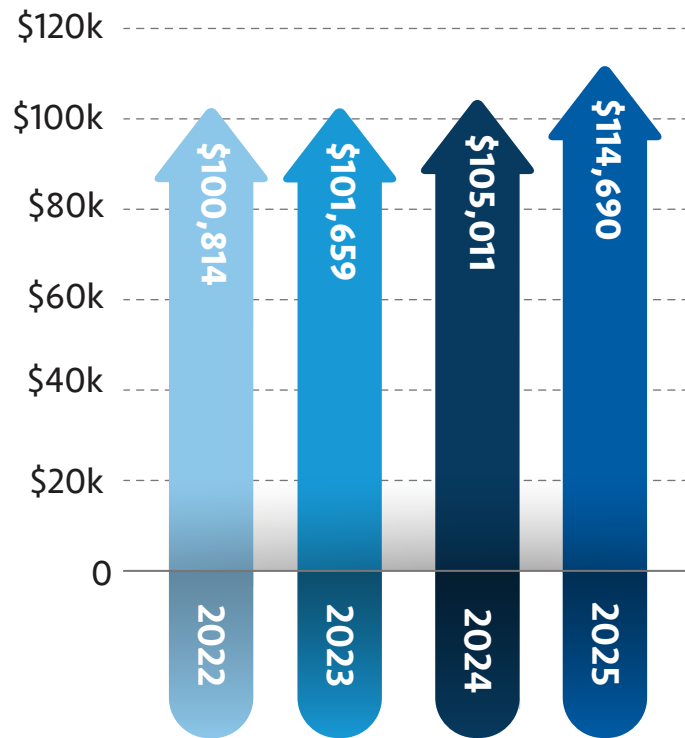
RESIDENTIAL BUILDING PERMIT VALUE

239%
10-YEAR INCREASE



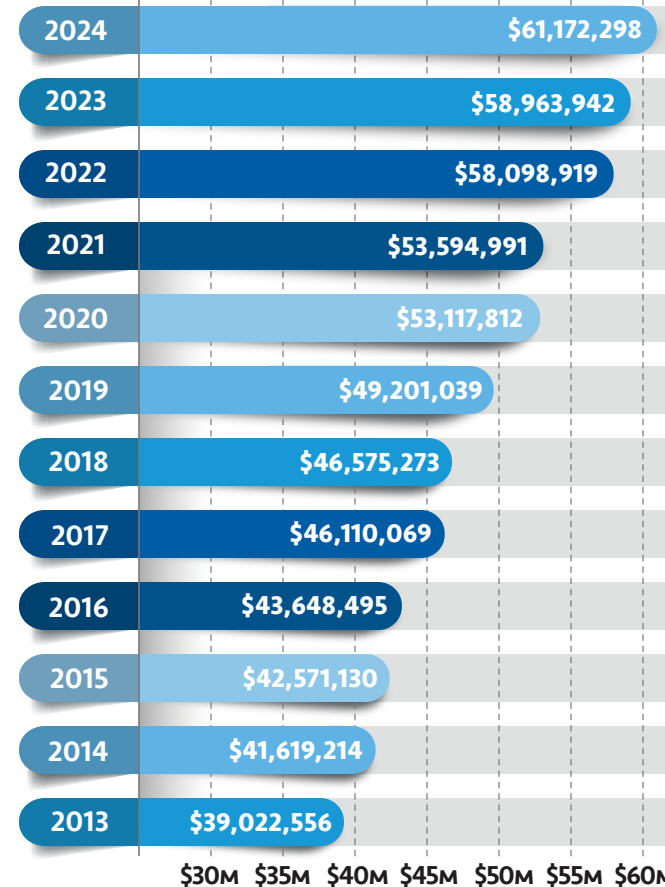
TAX RECEIPTS

TAX BASE PER CAPITA



26%
GROWTH
IN 5 YEARS

TAX BASE GROWTH



47%
10 YEAR
INCREASE

SALES TAX COLLECTIONS

2016 \$9,598,869
2017 \$10,417,798
2018 \$10,834,115

2019 \$11,577,179
2020 \$12,488,515
2021 \$14,688,264

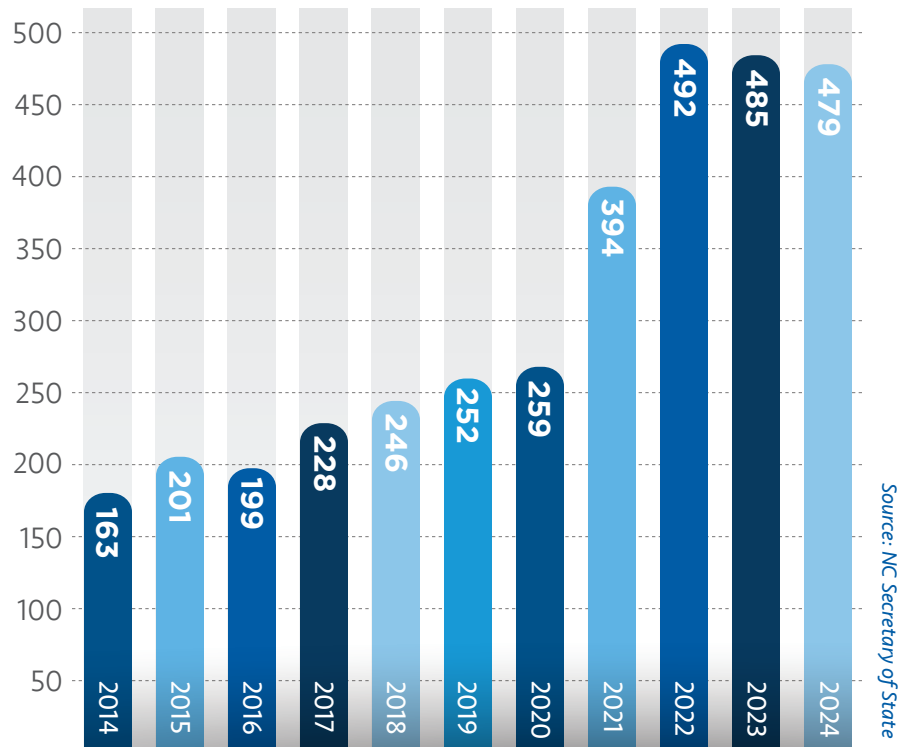
2022 \$15,811,762
2023 \$17,089,444
2024 \$17,339,588

80%
INCREASE
SINCE 2016

Source: Caldwell County Audit 2021

ENTREPRENEURSHIP

NEW BUSINESS REGISTRATIONS



93%
10-YEAR
INCREASE

39 PATENT
ASSIGNMENTS
originating in Caldwell
County, awarded across
the past 10 years.

UTILITY GROWTH

CALDWELL COUNTY BROADBAND PROFILE

88% HOUSEHOLD
INTERNET ACCESS

\$6 MILLION IN BROADBAND
EXPANSION GRANTS
Up to **2.3 Million** in broadband
expansion pending award!

WATER LINE EXPANSION

44% 10 YEAR INCREASE
IN WATER UTILITY LINES

DATA SOURCES:

*FCC BDC - Federal Communication Commission Broadband Data Collection Version 4 Published December 2023
(Provider Reported as of June 30, 2024) Previously funded Unserved & Underserved locations have been removed.

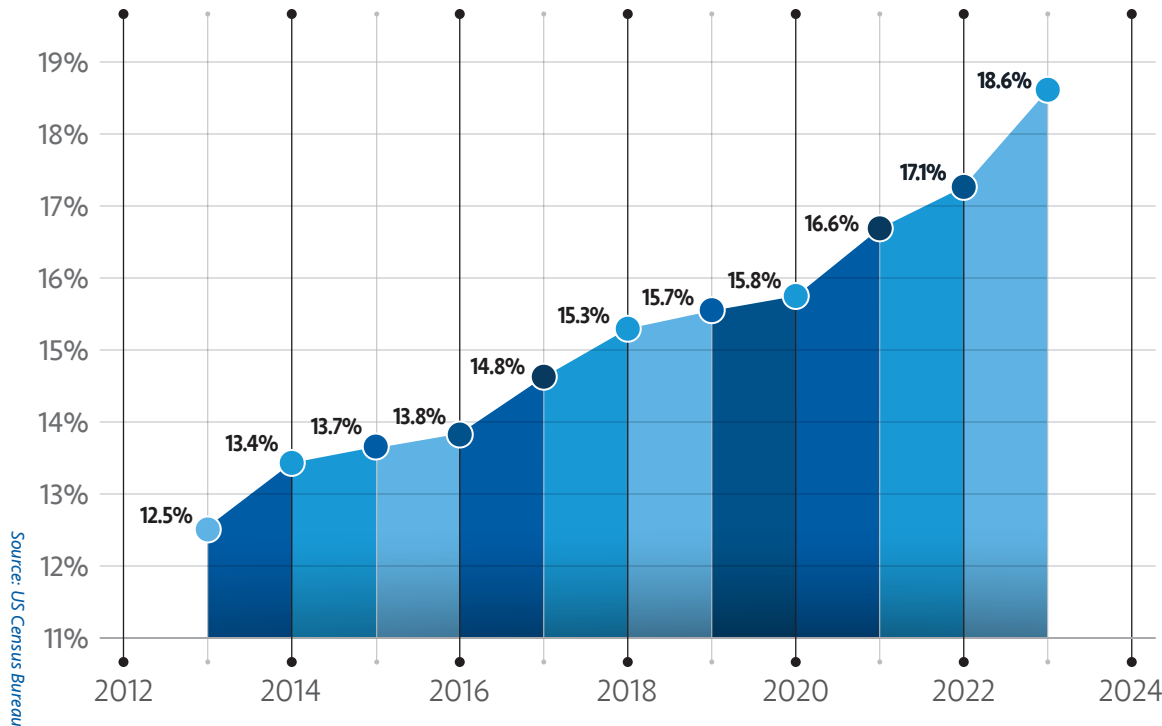
**ACS - U.S. Census Bureau American Community Survey 2017-2021 5-Year Estimates.

SOURCE: NC Department of Information Technology

WORKFORCE DEVELOPMENT

BACHELORS DEGREE OR HIGHER

Age >=25 with a Bachelors Degree or Higher



CALDWELL is able to leverage its proximity to Lenoir-Rhyne University and both the Boone and Hickory campuses of Appalachian State University, which have unlocked new educational opportunities for students in the county.

CONNECTIVITY & LOCATION

Caldwell County is well-positioned with access to markets in Hickory, Morganton, Asheville and Charlotte.

10,966 **WORKERS**
TRAVEL INTO CALDWELL
COUNTY FOR WORK

26 **MINUTES**
AVERAGE COMMUTER
TRAVEL TIME

CALDWELL COUNTY BOARD OF COMMISSIONERS

Randy Church – Chairman

Mike LaBrose – Vice Chairman

Jeff Branch

Donnie Potter

Patrick Starnes



MUNICIPALITIES

Cajah's Mountain

Gamewell

Granite Falls

Hudson

Lenoir

Rhodhiss

Sawmills

ECONOMIC DEVELOPMENT ADVISORY COMMITTEE

Dr. Mark Poarch – Chairman

Mark Transou – Vice Chairman

Ann Smith

Scott Hildebran

Ronnie Setzer

Rick Justice

Jonathan Greer

Jimmy Harrison

Daniel Cobb

Chase Winebarger

Bonnie Caudle

Max Dyer

Rick Coffey

Richard Boyd

Jon Blair

Janet Aiken

Alan Merck

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Caldwell County
NORTH CAROLINA
Economic Development



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CALDWELL CHOSEN