

Table 1. MSA Unemployment Rate, April 2021

Durham-Chapel Hill	3.5%
Raleigh	3.6%
Asheville	3.9%
Wilmington	3.9%
New Bern	4.1%
Hickory-Lenoir-Morganton	4.2%
Burlington	4.3%
Winston-Salem	4.3%
Charlotte-Concord-Gastonia	4.4%
Jacksonville	4.5%
Goldsboro	4.6%
Greensboro-High Point	4.9%
Greenville	4.9%
Fayetteville	6.1%
Rocky Mount	6.3%

Source: NC Labor and Economic Analysis Division, 2021.

Civilian Labor Force

The COVID-19 pandemic caused the Hickory MSA unemployment to equal 17.8% in April 2020. As of April 2021, the region's unemployment rate in the region has fallen to 4.2% (Figure 1). Between April 2020 and April 2021, the estimated number of employed persons increased from 136,288 to 165,388 (29,100), while the civilian labor force grew from 165,770 to 172,727 (6,957). In April 2021, the Hickory MSA had the sixth-lowest (tenth highest) unemployment rate among North Carolina MSAs (Table 1). April 2021 unemployment rates by county were Alexander 4.2%, Burke 4.0%, Caldwell 4.5%, and Catawba 4.5%.

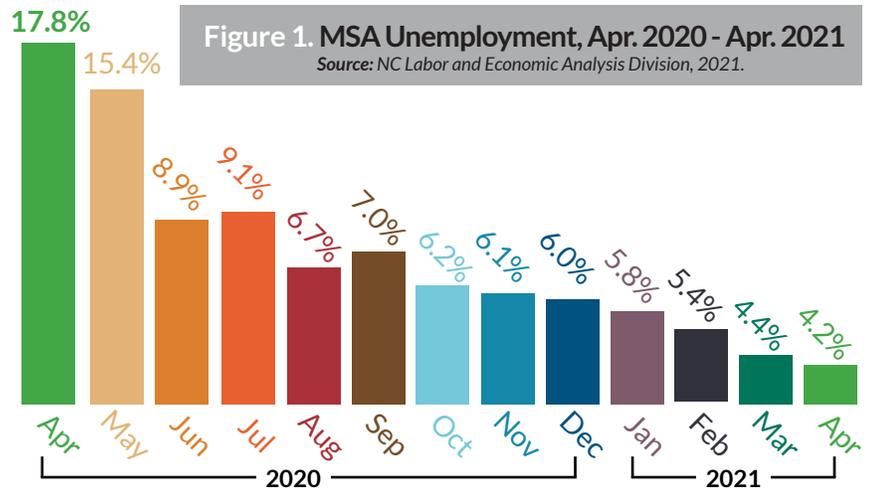


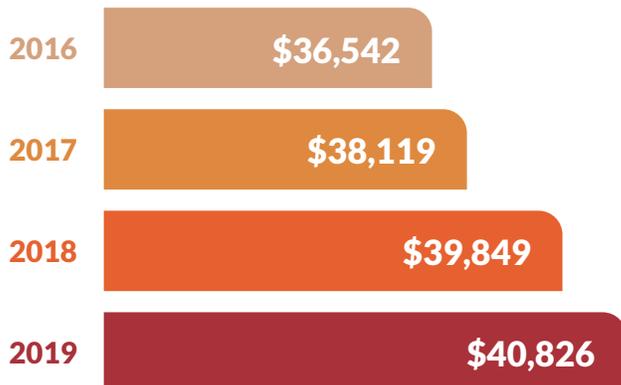
Figure 1. MSA Unemployment, Apr. 2020 - Apr. 2021
Source: NC Labor and Economic Analysis Division, 2021.

Per Capita Personal Income (PCPI)

Hickory MSA Per Capita Personal Income (PCPI) increased from \$36,649 in 2016 to \$40,826 in 2019 (Figure 2). The Hickory MSA's 11.4% PCPI growth was much higher than the United States inflation rate (6.6%) between 2016 and 2019. The Hickory MSA's PCPI growth rate from 2016 to 2019 was higher than the North Carolina PCPI average growth rate (10.4%) but was lower than the national average PCPI growth rate (12.9%). In 2019, the Hickory Metro ranked 331 of 383 US metro areas in PCPI, with the third-lowest PCPI among North Carolina's 15 metro areas. The Fayetteville MSA's PCPI (\$38,204) was the lowest among the State's metro areas in 2019.

Figure 2. Hickory MSA Per Capita Personal Income, 2016-2019

Source: US Bureau of Economic Analysis, 2021.



PCPI increases occurred in each of the four Hickory MSA counties between 2016 and 2019. Three-year PCPI changes (2016-2019) by County were Alexander 12.1%, Burke 11.8%, Caldwell 12.4%, and Catawba 10.6% (Table 2). In 2019, PCPI exceeded \$46,000 in Catawba County.

Table 2. Per Capita Personal Income, 2016 - 2019

Source: US Bureau of Economic Analysis, 2021.

County	2016	2017	2018	2019
Alexander	\$33,547	\$35,789	\$36,749	\$37,622
Burke	\$32,394	\$33,844	\$34,919	\$36,212
Caldwell	\$32,562	\$34,210	\$35,383	\$36,609
Catawba	\$41,905	\$43,553	\$44,948	\$46,367

EIN Spotlight | Hickory MSA Migration Results by County

In late 2020, the US Census Bureau released new migration data estimates for every county in North Carolina on “Census Flows Mapper” based on 2014-2018 (5-year) American Community Survey (ACS) estimates. This dataset reveals how many persons (age one year and older) moved from one county to another during a year and movers to counties in the US from abroad. This EIN article will examine the 2014-18 migration results for each county in the Hickory MSA. The article will also examine which counties Hickory MSA residents are moving to and explore where new Hickory MSA residents are coming from.

Table 3 reveals annual migration estimates for each Hickory MSA county based on 2014-2018 American Community Survey results. The total in-migration estimate for each Hickory MSA county is the sum of movers from a different state plus movers from a different county, same state, plus movers from abroad. The total out-migration estimate for each Hickory MSA county is the sum of movers to a different state plus movers to a different county in North Carolina. Net in-migration occurs if the total estimated in-migration exceeds the total estimated out-migration. Net out-migration occurs if the total estimated out-migration exceeds the estimated total in-migration. The total annual estimated net migration represents the net number of movers (in-migration minus out-migration) between counties for a five-year period (2014-2018).

Table 3. Hickory MSA County Migration Estimates, 2014-18 American Community Survey

Migration Type	Alexander	Burke	Caldwell	Catawba
Estimated Population (1yr and over), 2014-18 ACS	36,657	89,093	81,125	154,993
Movers from a Different State	316	1,055	1,578	3,075
Movers to a Different State	242	494	700	2,685
Movers from a Different County in North Carolina	1,909	3,446	3,029	5,876
Movers to a Different County in North Carolina	1,944	3,693	2,955	5,616
Movers from Abroad	22	275	175	348
Total Estimated In-Migration	2,247	4,776	4,782	9,299
Total Estimated Out-Migration	2,186	4,187	3,655	8,301
Total Annual Estimated Net Migration	61	589	1,127	998

Source: 2014-2018 (5-year) American Community Survey, US Census Bureau, 2021.

American Community Survey results from 2014-2018 indicated that 242 persons moved annually from Alexander County to a different state while 316 persons moved into Alexander County from a different state. Thirty-five more persons moved from Alexander County to a different county in North Carolina then came to Alexander County from a different county in North Carolina. ACS results indicate that Alexander had very little migration from abroad between 2014 and 2018.

In Burke County, an estimated 4,501 people age one year and older (5.1%) lived in a different county in North Carolina or elsewhere in the United States one year earlier. Results show that Burke County had more people moving into the County from a different state (1,055) than leaving to go to another state (494). Burke had more people moving to a different county in North Carolina (3,693) than moving from a different county in North Carolina (3,446).

Caldwell County had a net in-migration of 1,127 persons, or 1.4% of the County’s estimated population 1-year and older, between 2014 and 2018. Caldwell County had a nearly identical number of movers from a different North Carolina County (3,029) and movers to another North Carolina County (2,955). Caldwell had more movers from a different state (878) than movers to a different state. Caldwell also had an estimated 175 movers from abroad. Caldwell County had a total annual estimated net migration of 1,127 persons, the most of any Hickory MSA County.

Estimates for Catawba County indicate that nearly 400 more people annually come to the County from another state (3,075) than leave to go to another state (2,685). Net in-migration to Catawba County also occurred via more movers from other North Carolina counties coming to Catawba (5,876) than leaving the County (5,616) and movers to Catawba County from abroad (348).

Results in Figure 3 on page 3 show that while three out of four Hickory MSA Counties experienced annual net out-migration between 2009 and 2013, all four Hickory MSA counties had annual net in-migration between 2014 and 2018. The biggest change was in Caldwell County, where migration transitioned from annual net out-migration of 406 persons in 2009-13 to a net in-migration

of 1,127 persons in the 2014-18 ACS. Alexander County migration shifted from an average yearly out-migration of 258 persons from 2009 to 2013 to a yearly in-migration of 61 persons between 2014 and 2018. Burke County went from a small in-migration of 86 persons per year from 2009 to 2013 to an in-migration of 589 persons per year from 2014 to 2018. Catawba County migration changed from an average yearly out-migration of 212 persons between 2009 and 2013 to a yearly in-migration of nearly 1,000 people from 2014 to 2018.

Hickory MSA County to County Migration Patterns

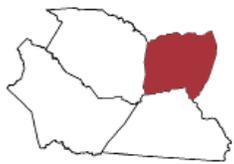


Figure 4 shows **Alexander County** net migration with other North Carolina counties. Counties in red received a net out-migration from Alexander County of more than 50 persons per year, while counties in the dark green gave a net in-migration of more than 50 persons to Alexander County.

Counties in the cream color had no net in- or out-migration. Alexander received net in-migration of 266 persons from Iredell County. The largest Alexander County net out-migrations were to Watauga County (Boone area), Buncombe County (Asheville area) and Catawba County. Smaller net out-migration occurred between Alexander County and Brunswick and Avery Counties.

Figure 3. Hickory MSA Net Migration by County, 2009-2013 and 2014-2018 American Community Survey
Source: 2009-2013 and 2014-2018 (5-year) American Community Survey, US Census Bureau, 2021.

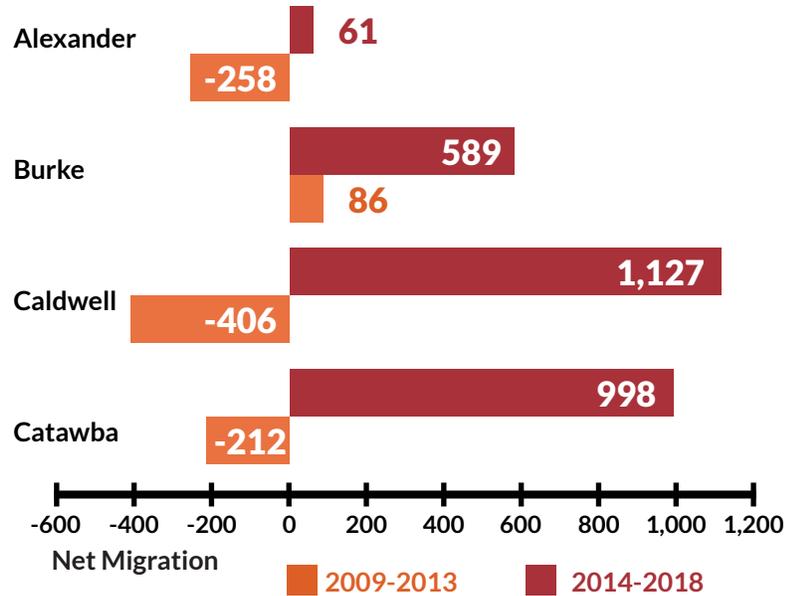
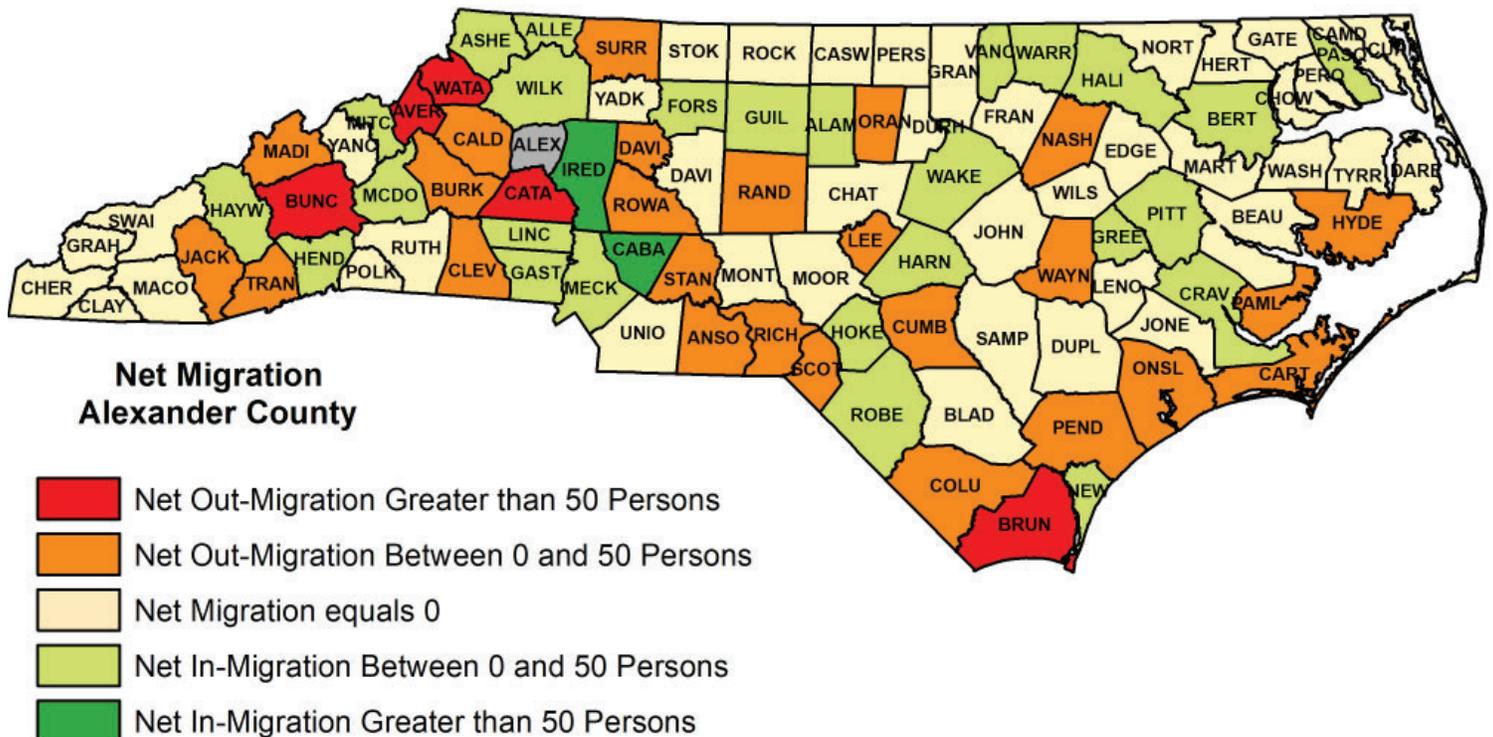


Figure 4. Alexander County Net Migration with other NC Counties, 2014-2018 ACS

Source: 2014-2018 (5-year) American Community Survey

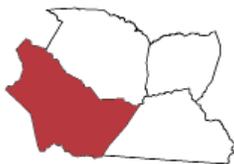


The top ten net in-migration counties to Alexander County and the top ten net out-migration United States counties from Alexander County from the 2014-2018 American Community Survey are revealed in Table 4. Nine of the top ten net in-migration counties are located in North Carolina. Iredell and Catawba were the only counties to show a net in-migration of more than 400 persons to Alexander County. No counties outside North Carolina had a net in-migration of more than 100 people to Alexander County.

Table 4. Top 10 US Net In-Migration Counties to Alexander County and Out-Migration Counties from Alexander County, 2014-2018 American Community Survey (Source: 2014-2018 (5-year) American Community Survey, US Census Bureau, 2021.)

Top 10 Net In-Migration Counties			Top 10 Net Out-Migration Counties		
County	State	Migration	County	State	Migration
Iredell	North Carolina	468	Catawba	North Carolina	-475
Catawba	North Carolina	407	Iredell	North Carolina	-202
Caldwell	North Carolina	146	Caldwell	North Carolina	-180
Snohomish	Washington	81	Watauga	North Carolina	-126
Burke	North Carolina	78	Avery	North Carolina	-106
Cabarrus	North Carolina	64	Buncombe	North Carolina	-106
Avery	North Carolina	53	Brunswick	North Carolina	-102
Brunswick	North Carolina	51	Burke	North Carolina	-100
Forsyth	North Carolina	47	Anson	North Carolina	-37
McDowell	North Carolina	43	Cumberland	North Carolina	-33

An estimated net out-migration of 475 persons from Alexander County to Catawba County occurred from 2014 to 2018, more than any other county in North Carolina or the US. Results in Table 4 indicate that the number of persons leaving Alexander to move to Catawba was higher than persons leaving Catawba to live in Alexander. More than 200 persons left Alexander County to move to Iredell County from 2014-2018. All of the top ten out-migration counties from Alexander County were to counties located in North Carolina.



All of the top ten net in-migration counties in **Burke County** were located in North Carolina (Table 5). Six counties tallied a net in-migration to Burke of 100 or more persons each. The largest net in-migration came from Caldwell County (918 persons), followed by Catawba (402) and Buncombe (164). The largest in-migration to Burke from a county outside of North Carolina came from Miami-Dade, Florida (83 persons).

Nine of the top ten out-migration counties from Burke County were located in North Carolina. More than 900 persons moved from Burke County to Catawba County from 2014 to 2018. ACS results suggest that persons moved to Catawba to be closer to work or moved to seek job opportunities currently unavailable in Burke County. A net out-migration of 582 persons occurred between Burke County and Mecklenburg County between 2014 and 2018, perhaps due to people seeking employment in the Charlotte area. From 2014 to 2018, an out-migration of nearly 500 persons occurred between Burke and Caldwell Counties.

Table 5. Top 10 US Net In-Migration Counties to Burke County and Out-Migration Counties from Burke County, 2014-2018 American Community Survey (Source: 2014-2018 (5-year) American Community Survey, US Census Bureau, 2021.)

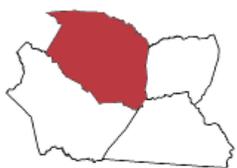
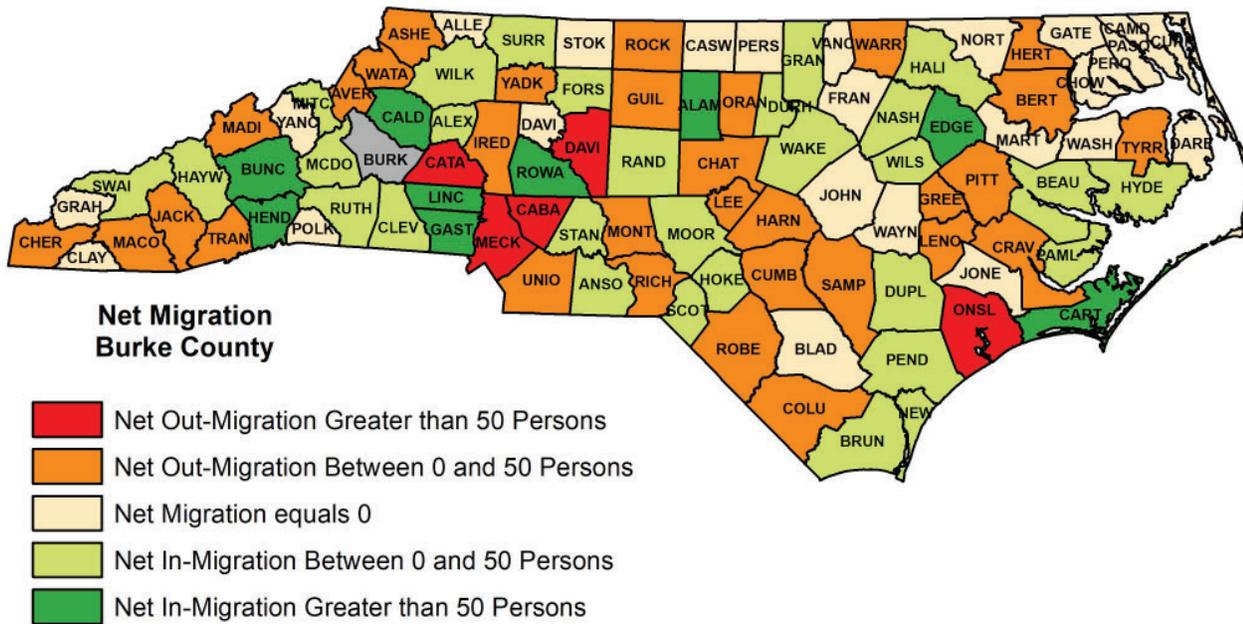
Top 10 Net In-Migration Counties			Top 10 Net Out-Migration Counties		
County	State	Migration	County	State	Migration
Caldwell	North Carolina	918	Catawba	North Carolina	927
Catawba	North Carolina	402	Mecklenburg	North Carolina	582
Buncombe	North Carolina	164	Caldwell	North Carolina	499
Carteret	North Carolina	139	Davidson	North Carolina	162
Wake	North Carolina	125	Guilford	North Carolina	92
Alexander	North Carolina	100	Cabarrus	North Carolina	90
Lincoln	North Carolina	91	Riverside	California	85
Edgecombe	North Carolina	90	Wake	North Carolina	79
Gaston	North Carolina	87	Alexander	North Carolina	78
McDowell	North Carolina	84	McDowell	North Carolina	77

The highest Burke County net out-migration to a county located outside of North Carolina was Riverside County in California. ACS shows a net out-migration of 85 persons from Burke County to Riverside County. Riverside County is located in southern California and is one of the largest counties in terms of population in the United States. It is not clear why this out-migration took place between 2014 and 2018.

Results in Figure 5 reveal a mix of migration results for Burke County. For instance, Burke had a net in-migration of over 400 persons from Caldwell County. Burke, however, had substantial out-migration of more than 500 persons to Catawba and Mecklenburg Counties. In addition, Burke recorded out-migration of over 50 persons to Davidson County (between Greensboro and Charlotte) but had a net in-migration of over 50 persons with Buncombe and Edgecombe (Rocky Mount area) Counties.

Figure 5. Burke County Net Migration with other NC Counties, 2014-2018 ACS

Source: 2014-2018 (5-year) American Community Survey



Of the top ten net in-migration counties to Caldwell County, six were North Carolina counties (Table 6). One county from Florida, Michigan, Nevada, and Texas was on the top ten net in-migration counties to Caldwell County. Caldwell received net in-migration of more than 100 from nine US counties. The highest net in-migration from a county outside of North Carolina was Schoolcraft County, Michigan, a small rural county located in Michigan's Upper Peninsula.

Table 6. Top 10 US Net In-Migration Counties to Caldwell County and Out-Migration Counties from Caldwell County, 2014-2018 American Community Survey (Source: 2014-2018 (5-year) American Community Survey, US Census Bureau, 2021.)

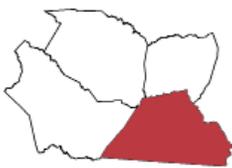
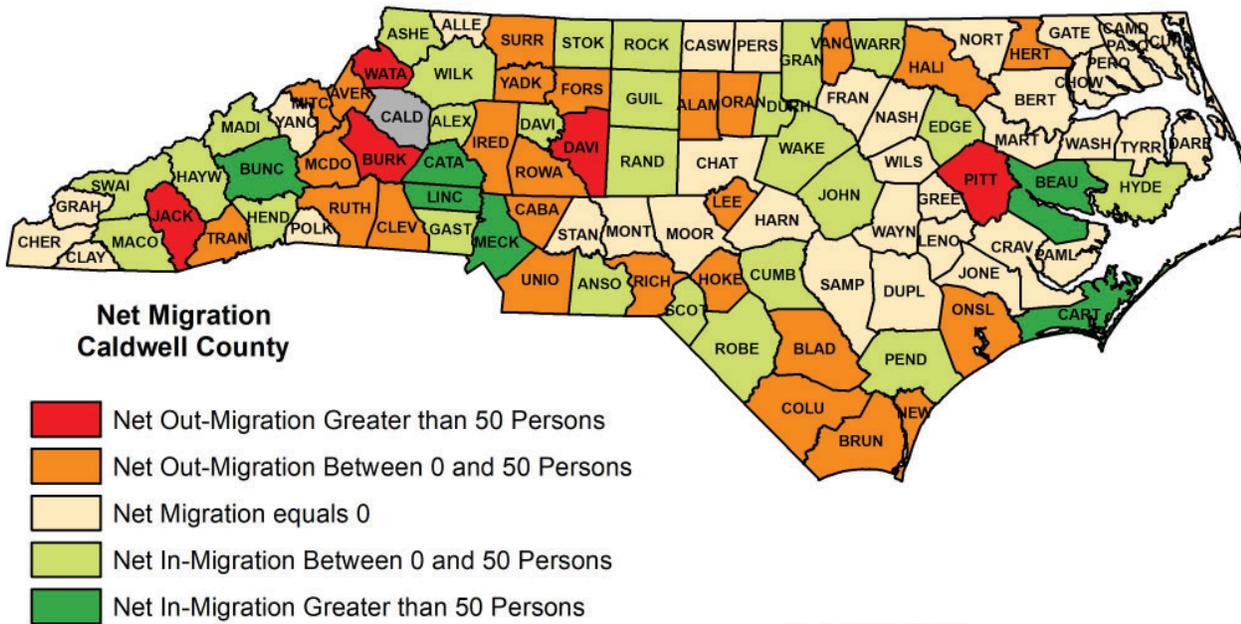
Top 10 Net In-Migration Counties			Top 10 Net Out-Migration Counties		
County	State	Migration	County	State	Migration
Catawba	North Carolina	813	Burke	North Carolina	918
Burke	North Carolina	499	Catawba	North Carolina	509
Mecklenburg	North Carolina	411	Wilkes	North Carolina	270
Wilkes	North Carolina	286	Watauga	North Carolina	162
Schoolcraft	Michigan	256	Alexander	North Carolina	146
Dallas	Texas	212	Mercer	West Virginia	144
Alexander	North Carolina	180	Jackson	North Carolina	133
Clark	Nevada	142	Mecklenburg	North Carolina	131
Polk	Florida	130	Davidson	North Carolina	72
Buncombe	North Carolina	94	Pitt	North Carolina	60

Nine of the top ten out-migration counties from Caldwell County were North Carolina counties. Mercer County in southern West Virginia was the number one Caldwell net out-migration county (144 persons) located outside of North Carolina. ACS results indicate that Caldwell had a net out-migration of 918 persons to Burke County and 509 persons to Catawba County from 2014 to 2018.

Results seen in Figure 6 show a net out-migration of more than 50 people (highlighted in red) from Caldwell County to only five counties in North Carolina (Burke, Davidson, Jackson, Pitt and Watauga). However, Caldwell County did receive net in-migration of more than 50 persons (highlighted in dark green) from two counties in the Charlotte area (Lincoln and Mecklenburg), as well as Beaufort, Buncombe, Carteret, and Catawba Counties.

Figure 6. Caldwell County Net Migration with other NC Counties, 2014-2018 ACS

Source: 2014-2018 (5-year) American Community Survey



More than 900 residents migrated to Catawba County from Burke County between 2014 and 2018 (Table 7). Another 784 persons came from Mecklenburg County. All of the top ten net in-migration counties to Catawba County were located in North Carolina. The highest net in-migration from a county not located in North Carolina (143 persons) was Radford (city), Virginia, followed by Cherokee County, South Carolina (Gaffney area).

Table 7. Top 10 US Net In-Migration Counties to Catawba County and Out-Migration Counties from Catawba County, 2014-2018 American Community Survey (Source: 2014-2018 (5-year) American Community Survey, US Census Bureau, 2021.)

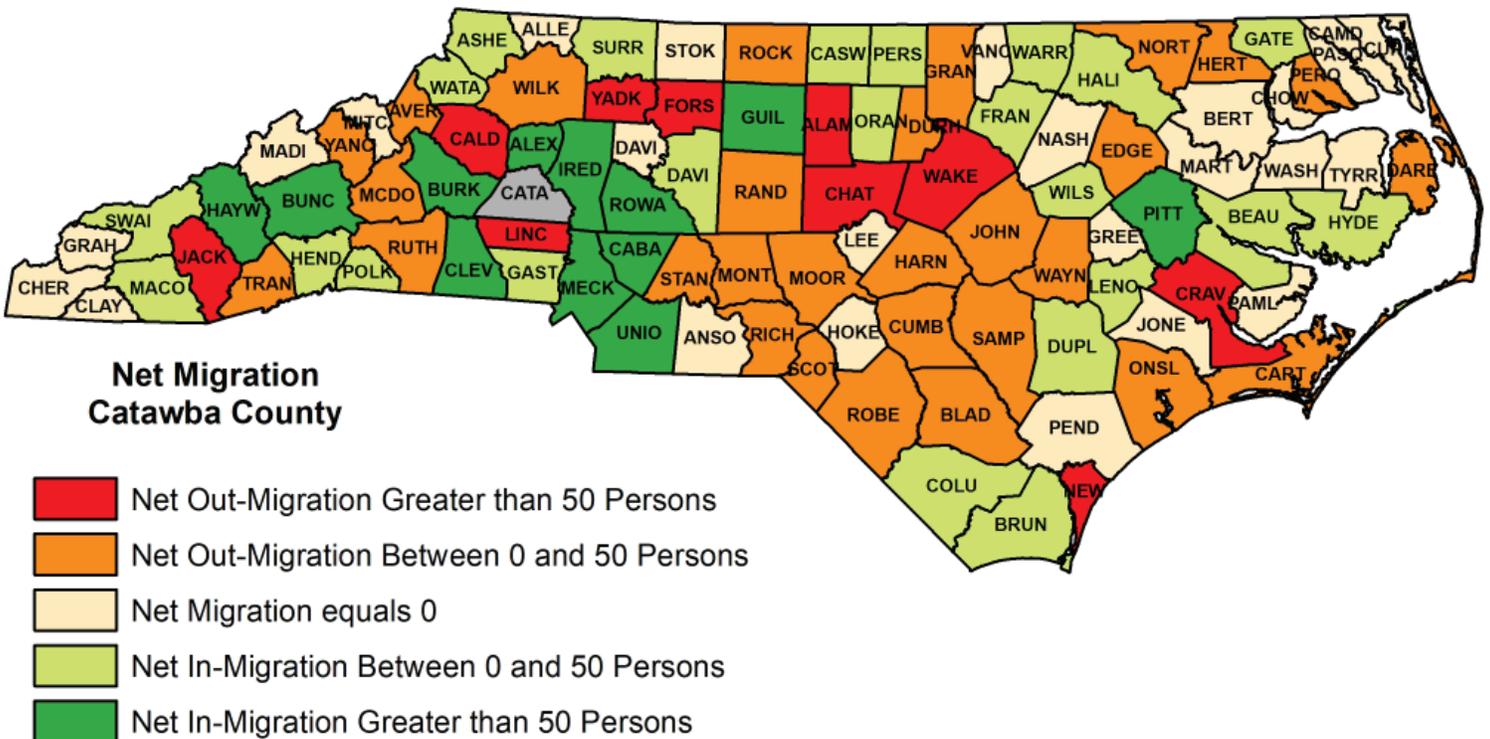
Top 10 Net In-Migration Counties			Top 10 Net Out-Migration Counties		
County	State	Migration	County	State	Migration
Burke	North Carolina	927	Caldwell	North Carolina	-813
Mecklenburg	North Carolina	784	Lincoln	North Carolina	-810
Iredell	North Carolina	518	Mecklenburg	North Carolina	-574
Caldwell	North Carolina	509	Alexander	North Carolina	-407
Alexander	North Carolina	475	Burke	North Carolina	-402
Lincoln	North Carolina	435	Wake	North Carolina	-274
Haywood	North Carolina	198	Iredell	North Carolina	-254
Union	North Carolina	175	Volusia	Florida	-250
Buncombe	North Carolina	168	Craven	North Carolina	-165
Cleveland	North Carolina	166	Chatham	North Carolina	-164

Catawba had more out-migration to Caldwell County (813 persons) than any other county. Lincoln County was close behind with a net out-migration of 810 persons. Catawba County had a net out-migration to Mecklenburg County of 574 persons. All of the top ten out-migration counties from Catawba County had a net out-migration of at least 100 persons. Nine of the top ten out-migration counties were located in North Carolina. The highest net out-migration from a county not located in North Carolina (250 persons) was Volusia County, Florida (Daytona Beach area).

Catawba County received net in-migration from Alexander and Burke Counties but had net out-migration to Caldwell County (Figure 7). Catawba County received significant net in-migration from several other North Carolina Counties, including Buncombe, Cabarrus, Cleveland, Guilford, Haywood, Iredell, Mecklenburg, Pitt, Rowan, and Union. Catawba County experienced a net out-migration between 2014 and 2018 of more than 50 persons from several counties located in and near the Raleigh-Durham Metro area. These include Alamance, Chatham, and Wake Counties. This trend seems to be driven by job and higher education opportunities in these counties.

Figure 7. Catawba County Net Migration with other NC Counties, 2014-2018 ACS

Source: 2014-2018 (5-year) American Community Survey



Summary

Migration data for the Hickory MSA is located in the US Census Bureau’s “Census Flows Mapper” web application. Results from the (5-year) American Community Survey reveal that all four Hickory MSA counties had net in-migration between 2014 and 2018. Caldwell County had a net in-migration of 1,127 persons, Catawba had 998 persons, Burke had a net in-migration of 589 persons, and Alexander had 61. In the previous 5-year ACS (2009-2013), only Burke County had positive net in-migration, while Alexander, Caldwell, and Catawba Counties had net out-migration.

Catawba had net in-migration from Burke and Caldwell Counties but net out-migration to Alexander. All Hickory MSA counties had significant net in-migration from several North Carolina counties in both the western and eastern side of the State. ACS data results for 2014-2018 indicate that out-migration continues from Hickory MSA counties to several counties in larger North Carolina metropolitan areas, including the Charlotte and Raleigh MSAs. All four Hickory MSA counties had more movers from a different State than movers to a different state.

Manufacturing is a critical component of the Hickory MSA economy. As of third quarter 2020, approximately 27% of Hickory MSA workers were employed in the manufacturing sector. In addition, Hickory MSA manufacturers produce millions of dollars of products that are exported throughout the world. Therefore, exporting manufactured products from the Hickory MSA is a vital economic indicator worthy of further analysis.

Data on the value of Hickory MSA exports are provided through the International Trade Administration (ITA). The purpose of the ITA is “to strengthen US industry competitiveness, promote investment and trade and ensure fair trade.” The ITA website publishes exports of goods data (monetary value of exports) for all major US MSAs as defined in December 2009 by the US Census Bureau. The export data are based on the “Origin of Movement” (or where the product was produced) zip code database. This data series, reintroduced by the Census Bureau in 2006, allocates exports to states and localities based on the address of the “United States Principal Party in Interest” (USPPI) of record. USPPI is generally the person or manufacturer that receives monetary or other benefits from the export transaction.

This EIN article will examine how total Hickory MSA exports have changed over the past nine years with comparisons to other MSAs. The article will also examine Hickory MSA exports in specific manufacturing industries such as computer and transportation equipment manufacturing. However, there are a few notes of caution when analyzing the export data. First, it is possible that the USPPI is not the entity that produced the merchandise in some cases. In addition, the database could be underestimating total exports from an MSA since a small percentage of export transactions are missing zip code information. More information concerning the methodology of the database can be found on ITA’s website, www.trade.gov.

Hickory MSA Exports, 2010–2019

Between 2010 and 2019, Hickory MSA exports grew from \$1.281 billion to \$1.735 billion (Figure 8) as demand for goods increased globally. Over the past decade, the biggest yearly increases took place between 2010 and 2011 (\$397 million increase to \$1.678 billion) and between 2016 and 2017 (\$209 million). Hickory MSA exports have more than doubled (not adjusted for inflation) between 2005 (\$838 million, the first year the dataset was available) and 2019. However, exports did fall to \$1,735 million in 2019, perhaps due to trade issues between the US and other countries.

Table 8 on page 9 compares the value of Hickory MSA exports to exports from other Metro areas in North Carolina. Nationally, in 2019 the Hickory MSA ranked 109 out of 386 MSAs in terms of the total value of exports (in 2010, the Hickory MSA ranking was 115). Within North Carolina, the Hickory MSA had the fifth-highest export total in 2019. The Hickory MSA had a 35.4% increase in exports value between 2010 and 2019. Conversely, three NC MSAs (Greensboro, Winston-Salem, and Wilmington) experienced a decrease in export value between 2010 and 2019.

In 2019, the Charlotte MSA had the most exports (\$13.9 billion) of any metro area in North Carolina. In fact, the Charlotte MSA had more exports than the next five largest NC MSAs combined. It also ranked 27 out of 386 MSAs in the US for exported goods. In terms of total dollars, the Charlotte MSA increased its exports between 2010 and 2019 (\$8.5 billion) more than any other MSA in North Carolina. Significant exporting manufacturing sectors in the Charlotte MSA include machinery manufacturing, transportation equipment manufacturing, and chemical manufacturing.

The Durham MSA had the second-highest export total of NCMSAs in 2019 (\$4.453 billion). In 2019, the Durham MSA had \$9.4 billion less in exports than the Charlotte MSA but had \$906 million more than the Raleigh MSA (third-highest export total of NCMSAs in 2019). Significant manufacturing sectors in the Durham MSA include chemicals, computer and electronic products, transportation equipment, and machinery manufacturing. Exports in the Durham MSA have grown by \$1.7 billion since 2010. Some of the growth is due to an increase in machinery manufacturing exports from \$96.7 million in 2010 to \$483.2 million in 2019.

Figure 8. Hickory MSA Exports (\$Millions), 2010-2019

Source: International Trade Administration, 2021.

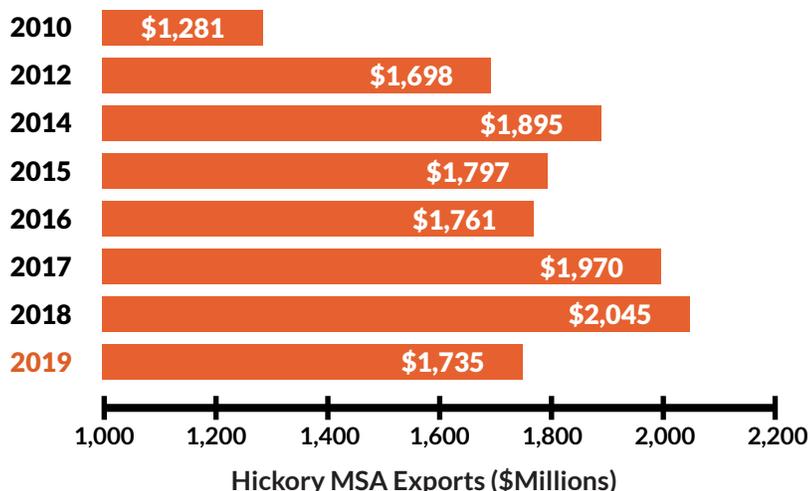


Table 8. North Carolina MSA Exports (\$Million), 2010-2019

*Includes South Carolina portion. NA= Data not Available. Source: International Trade Administration, 2021.

NC MSA	2010 Exports	2010 National MSA Ranking	2015 Exports	2019 Exports	2019 National MSA Ranking	Change 2010-2019	% Change 2010-2019
Charlotte*	\$5,425	43	\$13,986	\$13,892	27	\$8,467	156.1
Durham	\$2,737	68	\$2,807	\$4,453	62	\$1,716	62.7
Raleigh	\$1,912	90	\$2,553	\$3,547	70	\$1,635	85.5
Greensboro	\$4,008	52	\$3,286	\$2,562	87	-\$1,446	-36.1
Hickory	\$1,281	115	\$1,797	\$1,735	109	\$454	35.4
Winston-Salem	\$1,555	101	\$1,267	\$1,209	137	-\$346	-22.3
Rocky Mount	\$905	148	\$910	\$1,162	141	\$257	28.4
Greenville	\$552	192	\$912	\$912	169	\$360	65.2
Asheville	\$845	156	\$1,144	\$846	174	\$1	0.1
Wilmington	\$1,162	121	\$617	\$526	205	-\$636	-54.7
Burlington	\$238	266	\$283	\$303	252	\$65	27.3
Fayetteville	\$260	254	\$256	\$288	262	\$28	10.8
New Bern	NA	N/A	\$379	\$281	269	N/A	N/A
Goldsboro	\$108	321	\$147	\$154	317	\$46	42.6
Jacksonville	\$38	356	\$55	\$44	370	\$6	15.8

The Raleigh MSA has also experienced a significant increase in exports over the past decade. Since 2010, exports have nearly doubled from \$1.912 billion to \$3.547 billion. Significant manufacturing sectors in the Raleigh MSA include chemical manufacturing, computer and electronic product manufacturing, and machinery manufacturing.

Not surprisingly, the data in Table 8 showed that the largest North Carolina Metro areas with respect to population (Charlotte, Raleigh, and Greensboro) also had some of the highest value of exports among all NC MSAs. Another way to analyze the importance of manufacturing to an MSA is to measure the value of exports per capita within each North Carolina Metro area (Table 9). Manufacturing should be more important within MSAs that have a high value of exports per person than MSAs with a low value of exports per person.

Table 9. North Carolina MSA Exports Per Capita, 2019

* Includes South Carolina portion. **Population data for the North Carolina MSAs is from the 2019 American Community Survey (ACS). Source: International Trade Administration, 2021.

NC MSA	2019 Exports	2019 Population**	Exports Per Capita
Rocky Mount	\$1,162,284,298	145,770	\$7,973
Durham	\$4,452,910,870	624,578	\$7,129
Charlotte*	\$13,892,371,950	2,636,883	\$5,268
Greenville	\$912,476,188	180,742	\$5,049
Hickory	\$1,734,624,795	369,711	\$4,692
Greensboro	\$2,561,786,576	771,851	\$3,319
Raleigh	\$3,546,790,531	1,390,785	\$2,550
Asheville	\$846,084,169	462,680	\$1,829
Winston-Salem	\$1,209,090,791	676,008	\$1,789
Burlington	\$302,881,393	169,509	\$1,787
Wilmington	\$526,384,139	297,533	\$1,769
New Bern	\$217,604,922	127,904	\$1,701
Goldsboro	\$153,927,698	123,131	\$1,250
Fayetteville	\$287,813,501	526,719	\$546
Jacksonville	\$43,968,952	197,938	\$222

In 2019, Hickory MSA had exports per capita of \$4,692, the fifth-highest exports per capita of North Carolina Metro areas. The Rocky Mount MSA had the highest exports per capita in 2017 (\$7,973), followed by the Durham MSA (\$7,129). Despite having the most exports of any MSA in 2019, the Charlotte MSA's value of exports per capita was only \$5,268.

Hickory MSA Exports by Manufacturing Industry

More than one-third of Hickory MSA exports (36.5%) are from North American Industry Classification Code (NAICS) 335, "Electrical Equipment, Appliance and Component Manufacturing" (Figure 9). In the Hickory MSA, most of these manufacturing establishments make insulated fiber-optic cable, insulated nonferrous wire, and cable from nonferrous wire drawn in other establishments. Exports from electric equipment manufacturing have grown dramatically over the past decade (Table 10). Hickory MSA exports from electrical equipment and components grew 65.9% from \$381.6 million in 2010 to \$633.3 million in 2019.

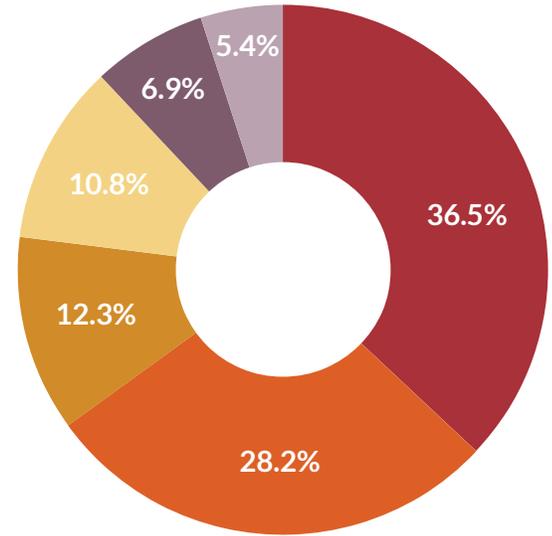
Besides electrical equipment, appliance, and component manufacturing, the Hickory MSA also had substantial exports in several other manufacturing sectors. For example, more than 12% of all Hickory MSA exports were in computer and electronic products manufacturing. Exports in this sector since 2010 have increased more than 60% to \$212.6 million.

Over the last decade, significant growth in Hickory MSA exports has also happened in NAICS code 336: transportation equipment manufacturing. Between 2010 and 2019, transportation equipment exports in the region have grown 91.8%, from \$97.4 million to \$186.9 million. In fact, more than 10% of all Hickory MSA exports come from transportation equipment manufacturing.

Machinery manufacturing remains an important exporter for the region. Machinery exports have risen from around \$100 million in 2010 to more than \$120 million in 2019. Another Hickory MSA manufacturing export that has become more important over time is chemicals. Nearly \$100 million in Hickory MSA exports in 2019 were attributable to chemical manufacturing.

Figure 9. Percentage of Hickory Exports by Industry, 2019

Source: International Trade Administration, 2021.



- Electrical Equipment, Appliance, and Component Manufacturing
- All Others (Residual)
- Computer and Electronic Product Manufacturing
- Transportation Equipment Manufacturing
- Machinery Manufacturing
- Chemical Manufacturing

Table 10. Hickory MSA Exports by Industry, 2010-2019

NA = Data Not Available. Source: International Trade Administration, 2021.

NAICS Code	Description	2010 Exports	2015 Exports	2019 Exports	Change 2010-2019	% Change 2010-2019
325	Chemical Manufacturing	N/A	N/A	\$93,052,303	N/A	N/A
333	Machinery Manufacturing	\$102,722,907	NA	\$120,380,251	\$17,657,344	17.2
334	Computer and Electronic Product Manufacturing	\$130,873,388	\$223,275,792	\$212,627,221	\$81,753,833	62.5
335	Electrical Equipment, Appliance, and Component Manufacturing	\$381,621,877	\$612,464,720	\$633,284,818	\$251,662,941	65.9
336	Transportation Equipment Manufacturing	\$97,416,710	\$216,264,342	\$186,863,091	\$89,446,381	91.8
RES	All Others (Residual)	\$567,933,490	\$745,245,369	\$488,417,111	-\$79,516,379	-14.0
ALL	All Products	\$1,280,568,372	\$1,797,250,223	\$1,734,624,795	\$454,056,423	35.5

Hickory MSA Export by Industry Rankings

ITA's exports database includes the top 75 national MSA rankings of exports of various industries from 2010 to 2019. The Hickory MSA's national ranking for exports from NAICS code 313, "Textile Mills," fell from 19 to 24 in 2019 as the value of exports dropped by more than \$5 million (Table 11). Hickory MSA national rankings from textile mill products have remained in the low 70s over the past decade. Exports from apparel manufacturing equaled \$50.8 million in 2010, with a national MSA ranking of 11. Over the past nine years, the Hickory MSA's national ranking has fallen 59 places to 70th out of 386 MSAs.

Table 11. Hickory MSA Exports by Industry National Rankings, 2010 and 2019

NA = Data Not Available. Source: International Trade Administration, 2021.

NAICS Code	Description	2010 Exports	2010 National MSA Ranking	2019 Exports	2019 National MSA Ranking
313	Textile Mills	\$74,286,327	19	\$69,159,302	24
314	Textile Mill Products	N/A	71	N/A	72
315	Apparel Manufacturing	\$50,861,271	11	N/A	70
325	Chemical Manufacturing	N/A	Higher than 75	\$93,052,303	Higher than 75
333	Machinery Manufacturing	\$102,722,907	Higher than 75	\$120,380,251	Higher than 75
334	Computer and Electronic Product Manufacturing	\$130,873,388	Higher than 75	\$212,627,221	Higher than 75
335	Electrical Equipment, Appliance & Component Manufacturing	\$381,621,877	22	\$633,284,818	23
336	Transportation Equipment Manufacturing	\$97,416,710	Higher than 75	\$186,863,091	Higher than 75
337	Furniture and Related Product Manufacturing	\$74,125,206	9	\$51,611,602	18

Data in Table 11 reveals significant gains in the value of Hickory MSA exports of electrical equipment, appliance, and component manufacturing between 2010 and 2019. However, the Hickory MSA's national ranking has barely changed over the past seven years (22nd in 2010 and 23rd in 2019). The Hickory MSA's national ranking for furniture exports has slipped from 9th most exports of any US MSA in 2010 to 18th most exports of any US MSA in 2019. The value of exports from furniture and related products was more than \$22 million lower in 2019 than in 2010. The Hickory MSA ranked higher than 75 in all other exporting manufacturing sectors in 2010 and 2019.

Summary

Exporting manufactured goods from the Hickory MSA to the rest of the world is critical to the region's economy. Hickory MSA exports increased from \$1.281 billion in 2010 to \$1.735 billion in 2019. The growth in manufacturing exports correlates well with manufacturing employment gains in the region, as manufacturing employment in the Hickory MSA has grown from 37,087 in 2010 to 41,837 in 2019. Much of the employment gains were in chemical manufacturing, electrical equipment, appliance and component manufacturing, furniture, plastics, and transportation equipment manufacturing. The number of manufacturing establishments, however, decreased from 815 in 2010 to 732 in 2019. In summary, the analysis indicates that exporting has become an even more critical factor to the region's manufacturing industry and the Hickory MSA economy since 2010.

As of 2019, the Hickory MSA ranked 109 out 386 MSAs in the US in terms of total exports overseas. Within North Carolina, the Hickory MSA had the fifth-highest exports of any metro area in the State. The top four exporting North Carolina MSAs were Charlotte (\$13.9 billion), Durham (\$4.5 billion), Raleigh (3.5 billion), and Greensboro (\$2.6 billion).

Hickory MSA manufacturing exports come from a variety of different industry groups. The largest industry exporter in the Hickory MSA was electrical equipment, appliance, and component manufacturing. About 37% of all Hickory MSA exports are from this industry sector, including co-axial and copper wire manufacturing. Exports from electrical equipment, appliance, and components have increased from \$381.6 million in 2010 to \$633.3 million in 2019. Computer and electronic product manufacturing and transportation equipment manufacturing contribute 12.3% and 10.8% of Hickory MSA exports, respectively. In 2019, the Hickory MSA ranked in the top 25 of MSAs in the United States in the value of exports from electrical equipment, appliance and components manufacturing, furniture, and textile mills manufacturing.

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