

The Impact of Motorsports On North Carolina and the Greater Charlotte Region

Information provided by:



The Competitive Force in our Global Economy

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- Total Economic Impact = \$ 6.5 Billion Statewide
\$ 5 billion for the Charlotte region
- Projected impact by 2017 = \$ 11 billion statewide
\$ 8.5 billion in the Charlotte region
- Statewide total (direct and indirect) employment projected in 2017 at 41,000 and 30,000 for the Charlotte region.
- Charlotte region provides 77.15% of the total state economic output related to motorsports and 72.65% of the total state employment impact.
- Current average direct compensation package per job stands at \$76,742 per year.
- These high paying jobs will become more competitive as 40% of them are classified as Precision Production, Craft, Repair, Machine Operators, Assemblers and Inspectors.
- The education requirements to hold a job in the motorsports industry will rise as jobs become more technical and employees compete for positions in this specialized labor pool. A total of 20% of jobs in the motorsports industry are currently held by employees who have a college degree.

- The industry is growing at a real growth rate of about 5.85%, driven by several factors:
 1. Continued growth of the NASCAR Nextel (Sprint) Cup Series
 2. The growth of the NASCAR Craftsman Truck Series
 3. Popularity of the NASCAR Busch (Nationwide) Series
 4. National television exposure
 5. Shift in fan base from open wheel racing to NASCAR
 6. Promotion of new tracks
 7. Availability of sponsorships

- The growth of the motorsports industry in the Charlotte region is projected to grow at a rate of 5-6% per year over the next five years driven by:
 1. The expansion of testing facilities
 2. The new NASCAR Hall of Fame Museum –set to open in Charlotte in 2009
 3. A good economic climate and political support
 4. Continued growth in the general demographic fan base
 5. Expansion of drag racing industry and related suppliers
 6. Relocation of new race teams to the region
 7. Improved professionalism and maturation of the sport

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As the board responsible for local workforce funding, we invest in our community by partnering with economic development, education, and businesses to create innovative strategies to serve career seekers and businesses. Our mission is very simple - -workforce development. Our vision - - not so simple. It's to make sure that every one of our region's businesses can compete in the global economy with an exceptional workforce and through our network of JobLink Career Centers. We implement the vision and direction of top business leaders to give you a competitive advantage in an ever-changing economy. Think of us as your human resource team. Business friendly; success driven.

For more information, visit our website at www.centralinaworks.com or contact David Hollars at (704) 348-2717.