

3.3 Our Economy

The cornerstones of the region's economy are the major universities and their associated medical centers, the technology firms exemplified by the companies in the Research Triangle Park and state government. Employment is concentrated in the three core Triangle Counties: Wake, Durham and Orange Counties have 700,000 jobs; the 8-county Census Combined Statistical Area has 800,000 jobs and the 13-county economic region has 900,000 jobs. Figure 3.3.1 lists the region's largest employers, while Figure 3.3.2 indicates the distribution of employment by industry type within the region. Figure 3.3.3 shows the geographical distribution of employment within the 13-county economic region.

Figure 3.3.1 Largest Employers in the Triangle Region (>5,000 employees)

State of North Carolina
Duke University & Medical Center
Wake County Public Schools
IBM
United States Government
UNC-Chapel Hill
North Carolina State University
GlaxoSmithKline
UNC Hospitals
Wake Medical Center
SAS Institute

Figure 3.3.2 Employment by Industry

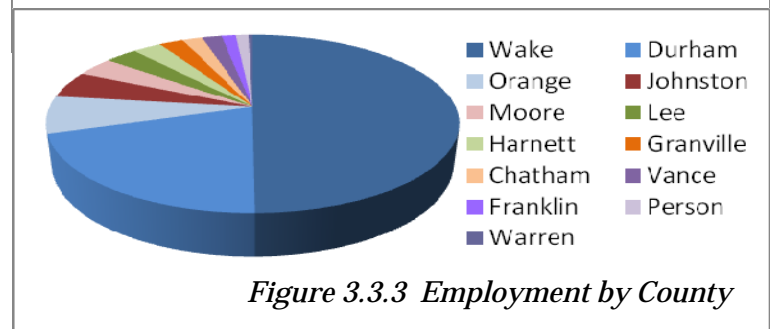
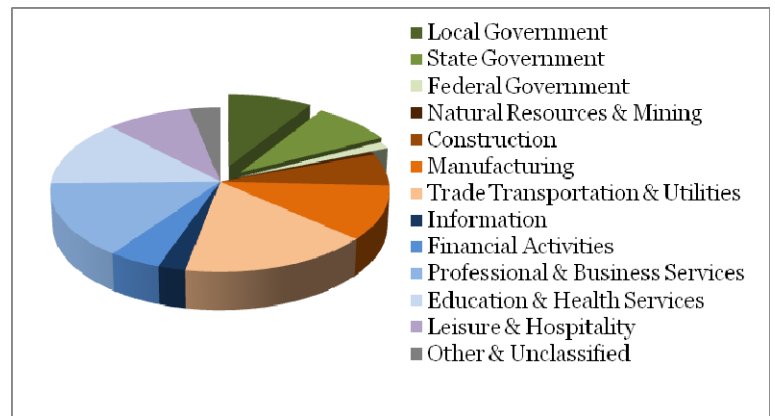


Figure 3.3.3 Employment by County

The Triangle's economy, mirroring the national situation, currently faces significant challenges. But the foundations of the region's economy have proven resilient in the past, and the size of the region's economy is substantial: the metropolitan region accounted for 17% of the value of goods and services produced in North Carolina in 2004, and at \$57 billion, surpassed the economic value produced by 13 states (Figure 3.3.4).

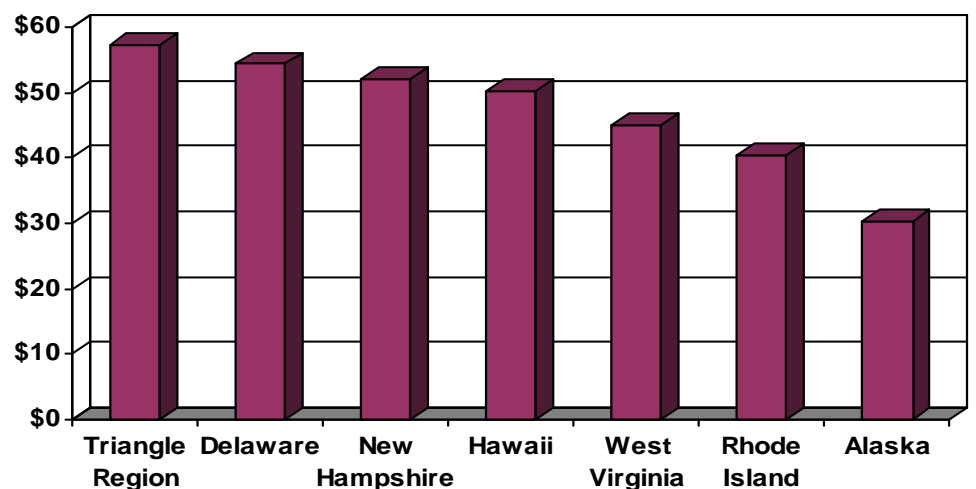


Figure 3.3.4 Gross Product: Value of Goods & Services Produced