ECONOMIC DEVELOPMENT COALITION

Asheville-Buncombe County

January 2026

THE ECONOMIC DEVELOPMENT COALITION

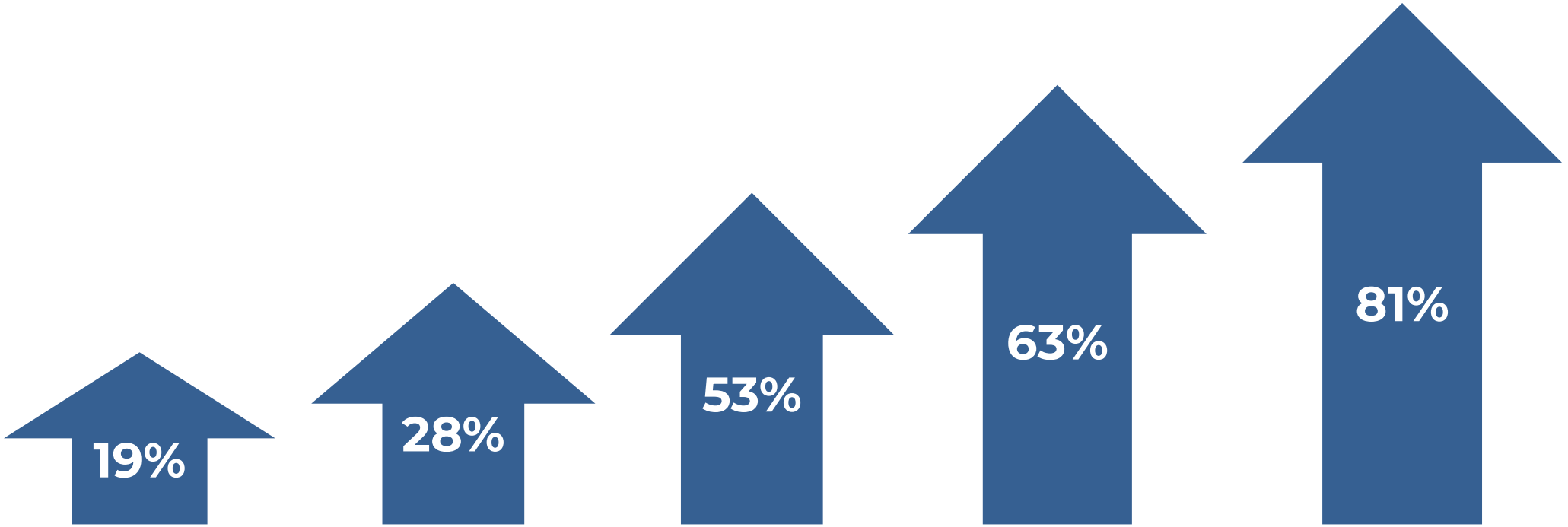
is an accredited, 30 year, public-private partnership of Buncombe County, the City of Asheville, and the Asheville Area Chamber of Commerce advancing opportunity, quality of life and economic sustainability in Buncombe County through workforce investment, high-wage job creation and economic diversification.

AVL 5X5
2030

“Economic Development is a balance of what is and what can be...”

- AVL 5x5 Investor

Asheville Metro Economy Expansion 2010-2025



BUNCOMBE COUNTY POPULATION

AVL METRO TOTAL MFG EMPLOYMENT

AVL METRO PROF & TECH EMPLOYMENT

AVL METRO GROSS REGIONAL PRODUCT

AVL METRO AVERAGE WAGE

14 Economic Expansion Announcements 2020-2025

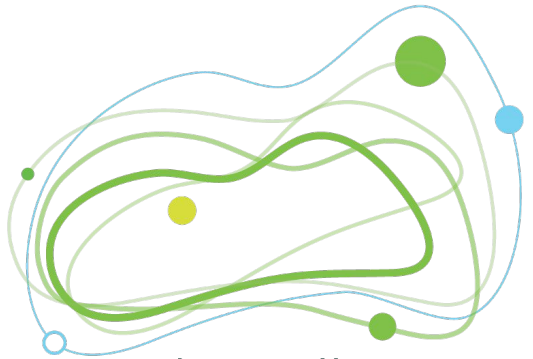
1627 DIRECT NEW JOBS

$61,520 AVG WAGE

$1.07 B NEW INVESTMENT

New Venture Creation Outcomes 2020-2025

125
STARTUPS SERVED



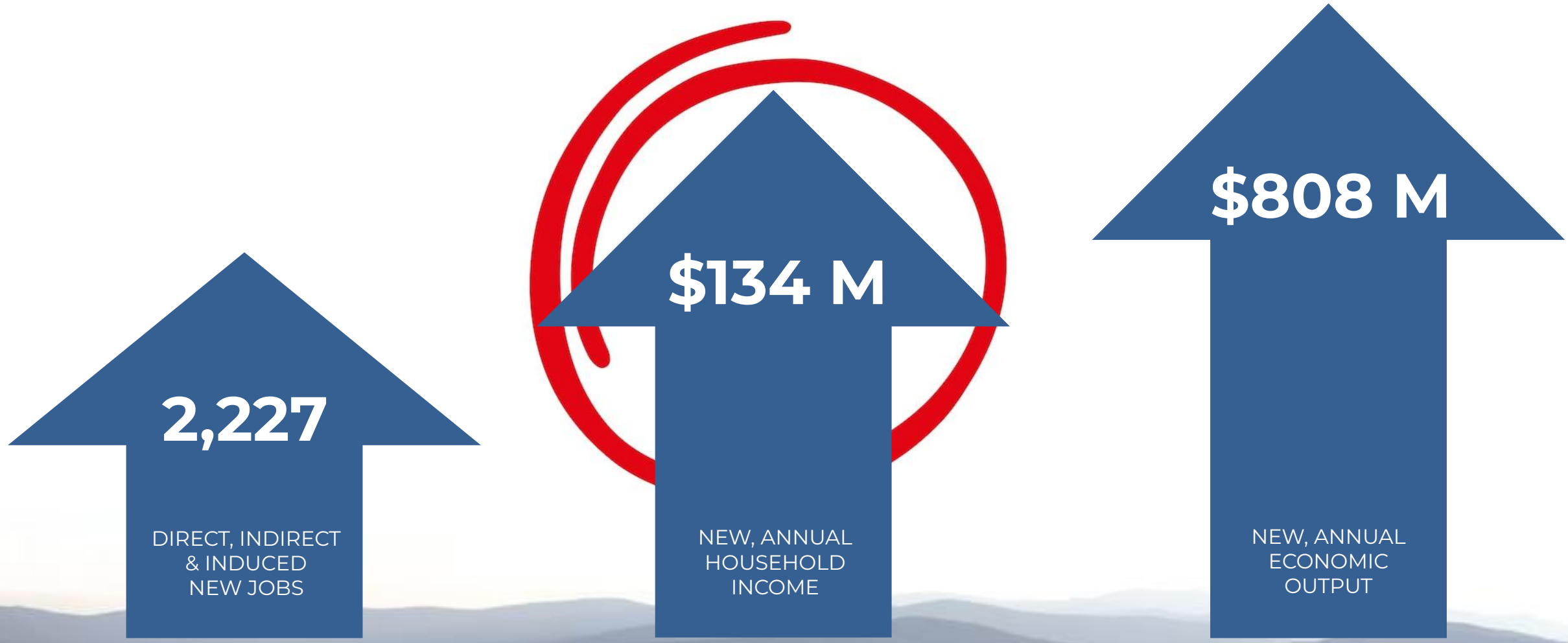
$86,000
AVG WAGE

$45.8M
VENTURE INVESTMENT

$74.9M
NEW REVENUE CREATION

166
NEW HEADQUARTER JOBS

Total Economic Impact of EDC Projects 2020-2025



AVL 5X5
2030

Annually Recurring Tax Impacts of EDC Projects 2020-2025

CITY OF ASHEVILLE	BUNCOMBE COUNTY	STATE OF NORTH CAROLINA	FEDERAL GOVERNMENT	BUNCOMBE COUNTY PROPERTY TAX VALUE
$1.2 M	$3.3 M	$9.7 M	$39 M	$1.15 B

In 2024, **9 of the top 20 Buncombe County taxpayers** were recruitment or expansion projects facilitated by the EDC, representing more than $1.15 Billion in Annual Assessed Value.

Five Strategies, Five Years, One Recovery

Strategy 1: Building Capacity for Local Industry

Strategy 2: Attract Diversified Target Industry Growth

Strategy 3: Evolve our Entrepreneurial Ecosystem

Strategy 4: Catalyze Economic Mobility Through Workforce Partnerships

Strategy 5: Drive Prosperity Through Data & Research

Strategy 1: Building Capacity for Local Industry



KEY FINDING:

- The need to prepare the WNC Workforce and Economy for rapid change and global competition. Urgent need ‘not to lose ground’ to the storm.



SIGNATURE RECOVERY PROJECT: BUILDING THE WORKFORCE OF THE FUTURE

- Develop a dedicated Innovation Hub for WNC Industry in collaboration with 6 Regional Community Colleges and 6 NC Universities

- Focused on “Industry 5.0” Concepts of Engineering Assets, Digital Mfg, Artificial Intelligence and Advanced Robotics, Data Management, etc.

Strategy 2: Attract Diversified Target Industry Growth

KEY FINDING:

- Disaster impacted communities must fight local, national and international concerns about ‘business readiness’ to stimulate outside investment.

SIGNATURE RECOVERY PROJECT: HOST RESILIENCE SHOWCASE FOR OUTSIDE EDC AUDIENCES

- Annual in-community tours for consultants and prospects showcasing progress, resilience and extending the critical invitation to ‘be part of the Asheville Comeback.’

Strategy 3: Evolve our Entrepreneurial Ecosystem



KEY FINDING:

- New venture creation came to a halt post-storm. Confidence, growth orientation and seed capital are in short supply.



SIGNATURE RECOVERY PROJECT: LAUNCH OPTIMIST VENTURES ACCELERATOR

- Marry technical assistance, mentorship, philanthropy and venture funding to stimulate new venture creation.

- Deploy $1M capital injection in 20 start-ups, with $50k investment in each - half of which is forgivable grant.

Strategy 4: Catalyze Economic Mobility



KEY FINDING:

- Unemployment impacts of natural disaster are most concentrated among entry level and lower wage earners. Those who will most benefit from training and certifications to grow earnings - are least able to invest the time.



SIGNATURE RECOVERY PROJECT:
ACCELERATE BUNCOMBE S.T.E.M. INCUBATOR

- Expand an accelerated apprenticeship model in partnership with A-B Tech and partner agencies.
- Build talent pipelines for target industries of Advanced Manufacturing, Healthcare & IT that meet urgent and future demand.

Strategy 5: Drive Prosperity Through Data & Research

KEY FINDING:

- Reliable and timely data is difficult to collect in times of crisis. Unreliable data sources can lead to misinformation, slow consensus and diminish recovery momentum.

SIGNATURE RECOVERY PROJECT: BUSINESS FEEDBACK & RECOVERY NEEDS SURVEY IN WNC

- Already launched, this 2-year, 15-county survey will inform immediate and intermediary decision making and relief funding to speed economic recovery of businesses and households they support.

Target Industries Will Drive New Goals for 2025-2030

$85k

AVG WAGE OF ANNOUNCED NEW JOBS

5,150

NET NEW TARGET SECTOR JOBS

$1.25B

NEW CAP INVESTMENT

$30M

PRIVATE CAPITAL ACQUIRED BY VENTURE ASHEVILLE STARTUPS

20

STARTUPS FUNDED BY OPTIMIST VENTURES

CREATIVE & ADVANCED MANUFACTURING

ADVANCED MOBILITY

SOFTWARE & I.T.

PROFESSIONAL SERVICES

ECONOMIC DEVELOPMENT COALITION

Asheville-Buncombe County

Clark Duncan

EDC EXECUTIVE DIRECTOR