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COVID-19 PANDEMIC BRINGS OPPORTUNITIES FOR JOHNSTON COUNTY'S ECONOMY

Consulting Report Says Life Sciences, Medical Devices and Supplies, Consumer Foods and Equipment Manufacturing Could Grow with JoCo

Johnston County, N.C. – August 3, 2020. Given its prowess in the life sciences and tech-based operations, North Carolina's Research Triangle Region is poised for strong post-pandemic growth, with Johnston County likely to be seen as an appealing destination for jobs and companies as the COVID-19 crisis subsides, according to a study by Economic Leadership LLC.

Reshoring and redundant supply-chains will be among the key features of the post-COVID business world, according to Ted Abernathy, managing partner at the Raleigh-based consulting firm. They are among "The Five Rs" he cites in projecting economic trends stemming from the pandemic. Others include robotics, remote work, relocation and risk management. Reshoring – the return of industrial operations from lower-cost countries back to North America – presents exciting opportunities for pharmaceutical manufacturing, bioprocessing, and medical devices and supplies, according to the report.

While Johnston County offers many advantages as a business destination, it suffers from a shortage of ready-to-go industrial space. Newer buildings are in high demand, and time to market is critical, the report says. Local governments in some North Carolina counties have partnered with private developers to create speculative business properties. "We recommend that the Johnston County Economic Development Office

explore ways to incent private developers to build speculative buildings and prepare sites, while maintaining a means to recoup their public investments,” the report says.

Abernathy presented his firm’s 29-page report at a meeting of the Johnston County Economic Development Advisory Board on July 15 in Clayton. County Commissioner R.S. “Butch” Lawter, who attended the presentation, came away encouraged by Johnston County’s strong position. “It was good to hear an expert from outside affirm what I suspected our advantages are,” Lawter said. The data-rich report could help guide county strategies surrounding residential, commercial and industrial development. “There are a lot of big-picture ideas in the report that are relevant to our future,” he added.

County Commissioner Chairman Ted Godwin also attended the presentation, which included a section on the impact COVID-19 has had on the retail and hospitality industries. “We’re closely watching the impact that losses in those sectors may have on our overall economic picture,” Godwin said. At the same time, some changes could produce opportunities for the county in e-commerce fulfillment centers and cold storage facilities. “Our mid-Atlantic location, abundant land and convenience to growing consumer markets will continue to serve Johnston County well despite any fundamental changes in how people live, work and play,” Godwin said.

As the economic impact of the COVID crisis became evident in late March, Chris Johnson, director of the Johnston County Economic Development Office, moved quickly to contact Economic Leadership LLC, which had provided strategic market intelligence to the county previously. “Early on, so much of the focus had been on the losses and the dislocation, and we remain very concerned about that,” Johnson recalls. “But I also knew there would be opportunities coming out of all this and that we needed to be ready to embrace them.”

Abernathy, who once served in top positions at the Research Triangle Regional Partnership and the Southern Growth Policies Board, said Johnston County was the first community that contacted his firm for guidance after the pandemic hit. “Many others have called me since, but Chris was the first,” Abernathy says. “I was impressed with the fact that Johnston County is taking a crisis and looking for opportunities.”

The Johnston County Economic Development Office (JCEDO) facilitates value-added interaction between government, education and the private sector in encouraging and promoting job creation and economic investment in Johnston County. A unit of county government, JCEDO collaborates with local, regional and statewide partners and allies in providing confidential location assistance to businesses and technical support to the county’s 11 municipalities. Its menu of services includes customized digital mapping, labor and wage analysis, site readiness assistance and incentive packaging. For additional information, visit www.growwithjoco.com

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