



The Strength of the NC AG Economy and the Need for Talent

Leadership North Carolina, Espresso Session: Innovation and Entrepreneurship

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NC Agriculture is an Economic Driver

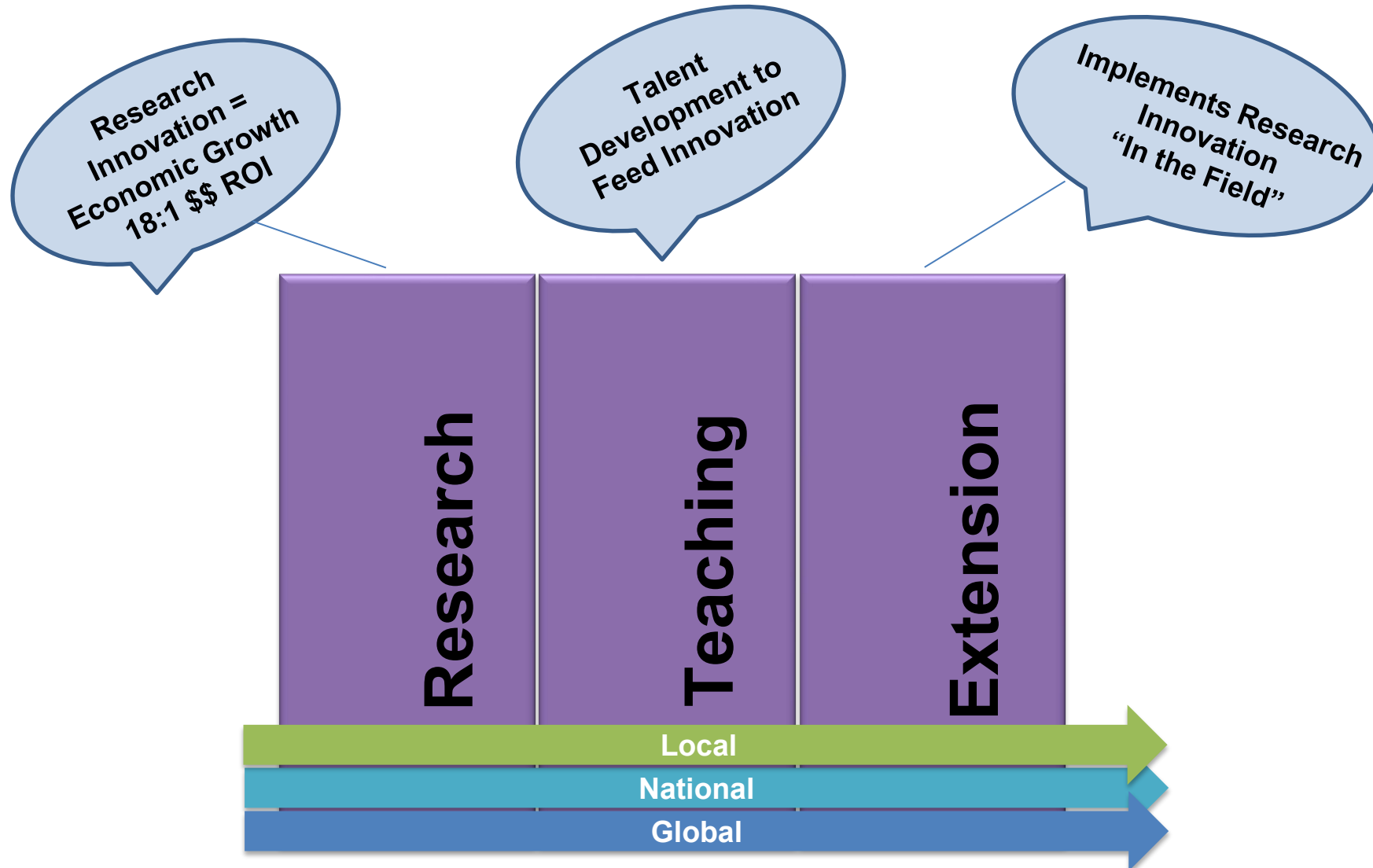
Agriculture and agribusiness generate **\$92.7 billion** or **16.4%** of NC income of \$564 billion annual gross state product



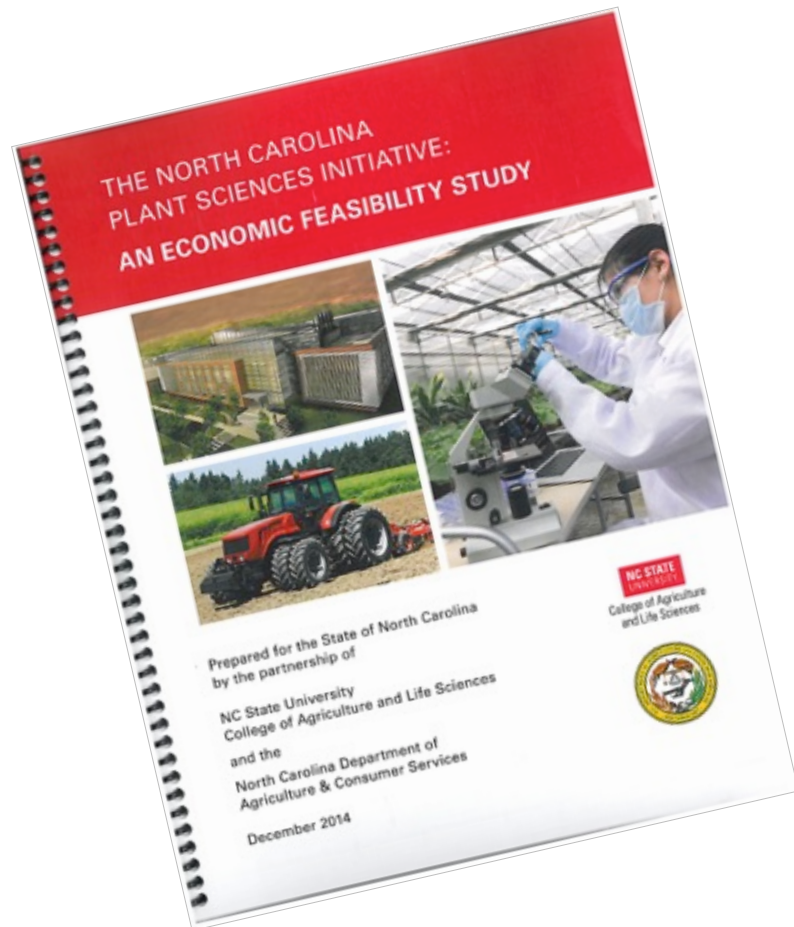
Agriculture and agribusiness account for **772,000** or **18%** of the state's 4.4 million **jobs**

Agriculture is the #1 Economic Sector in NC

The Land Grant Mission & Economic Development



Example: N.C. PSI Economic Impacts



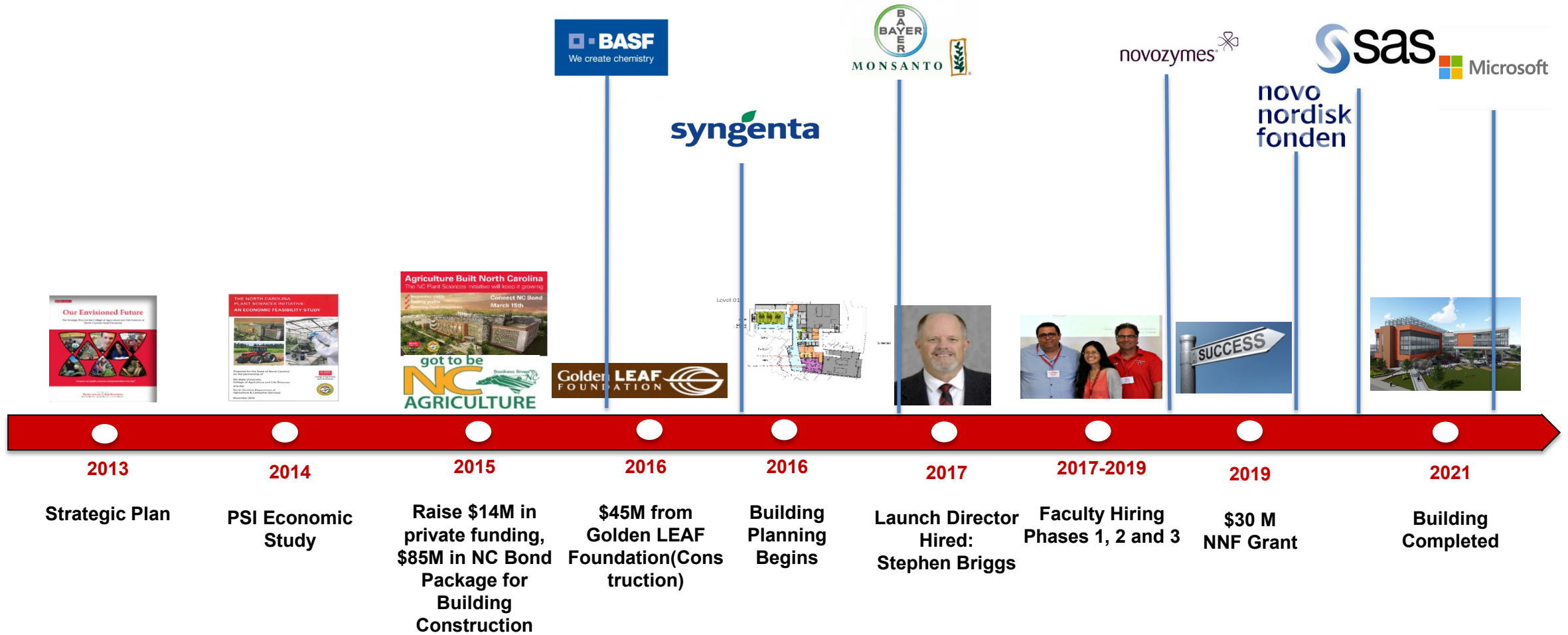
Local Impact

- > Supports diverse agricultural system in NC
- > \$10B boost to NC Agriculture Economy
- > 38,000 jobs projected
- > Economic prosperity for rural communities
- > Partners with companies in RTP

Global Reach

- > 84% of future agricultural jobs are projected to be in plant sciences disciplines
- > Provides solutions for global food security
 - > 60% increase in food by 2050
- > Supports business development/partnerships

N.C. PSI Journey



ROI To-Date

Inputs

- \$85M - Connect NC state bond package
- \$48M - Construction grant from Golden LEAF
- \$9M - Commodity groups and AG stakeholders
- \$5M - CALS at NC State
- \$8M - Additional philanthropic donations
- \$8.2M - Equipment support

\$160.2M

Program Outputs

- \$30.7M USDA-ARS building
- \$63M NC PSI project grants

\$93.7M

Economic Gains

- Additional 2,365 jobs in N.C. by 2024
- Total job creation potential = 38,000
- Total potential boost to the economy = \$10 B

The N.C State PSI has already started – even before we have a building!

Talent is our Biggest Challenge

DEMAND for college graduates in agriculture/year = 57,900

SUPPLY of college graduates in agriculture /year = 35,400

- 22,500

**That's only 61%
We need to do
better !**