

2025 North Carolina Economic Development Salary Survey

Insights to Attract and Retain Top Talent



*Sponsored by: North Carolina Economic Development Association and
Creative Economic Development Consulting*

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Executive Summary

Recruiting and retaining talent is as important for local governments and economic development organizations (EDOs) as it is for the businesses they serve. The competitive labor market means that knowledge of salary and benefit practices in the economic development profession is required. This data can be used as a tool in recruiting employees as well as the retention of valued employees. With 34% of people in this field reporting retirement plans within the next 10 years, and 19% retiring in less than five years, it is timely for EDOs to evaluate their pay and benefits structure to recruit future talent and keep the pipeline strong. This survey, along with comparative national data, provides current information and some trend data about the profession.

Here are a few takeaways comparing this most recent salary survey and previous ones:



Increase in %
receiving a pay
increase



Increase in avg.
salary and
avg. bonus



More raises
received

For the fifth time in ten years, the North Carolina Economic Development Association (NCEDA) and Creative Economic Development Consulting have undertaken this survey to provide valuable information to our industry. As in prior years, the survey was designed to closely mirror the survey administered by the International Economic Development Council to allow for comparisons between state and national data. This survey was distributed by NCEDA and Creative EDC in December 2024. The survey findings were presented at the 2025 NCEDA Spring Conference and are available to members and nonmembers via NCEDA and Creative EDC websites.

The survey had 191 responses, of which 88% were practitioners. The purpose of the survey is to assist EDOs with establishing compensation and benefits to retain and attract talent. In years past, the average respondent was the top executive; however, this year there was almost equal distribution of top executives, VPs, and program managers responding. Most respondents work for a local government economic development organization in a jurisdiction of less than 250,000 people. Most report a budget of less than \$600,000. The typical staff size of North Carolina offices is 2-4.

There were few changes in the demographics of survey respondents. The average age was about the same, 45.4 years; however there were more respondents aged 29 and younger, a consistent trend going back to 2018. Of note is the number of respondents with plans to retire in less than ten years, at 34%, it is up considerably from the last survey. The impending retirements highlight the need for visible career pathways for economic development, including NCEDA's Emerging Executives program and the Foundation's Career Trek. Racial diversity has increased slightly, and gender has reached parity, with the percentage of male and female each hovering near 50% over time.

34% retiring
in <10 years

91% hold a bachelor's degree or higher

9% are CEcDs

Practitioners in North Carolina have a higher level of professional development training than national respondents. Most of the North Carolina respondents, 92%, have had formal economic development training, with 86% attending a basic economic development course, much higher than the national survey, where only 68% of respondents attended a basic ED course. Nine percent of North Carolina respondents are Certified Economic Developers. Fifty percent have a bachelor's degree, and 39% have master's degrees. North Carolina practitioners are concentrated at each end of the tenure spectrum. While 26% have greater than 20 years of experience in economic development, another 15% have fewer than three years. The average respondent has been working in the industry for 13 years, which is the same as the last survey.

The average salary of a North Carolina economic developer responding to the survey is \$102,421, up 6% from \$96,246 in the 2023 salary survey report.

Title	2024 NC Average Salary
CEO/Executive/Head of Organization	\$132,235
VP/Division Manager/Department Head/Deputy/Assistant Director/CFO/Controller	\$112,486
Program Manager Business Retention Manager/Business Recruitment Manager/Marketing Manager/Research Director or Manager/Policy Government Affairs Manager	\$78,733
Other Administrative/Support Staff/Consultant	\$59,830
Entry Level ED Staff	\$53,962
Overall Average Respondent	\$102,421

\$102,421
average salary

\$7,460
average bonus

There is the opportunity for additional cash compensation for 43% of respondents. This is down from the last survey. Of those receiving additional cash compensation, the average received was \$7,460 and the median was \$5,000. The average figure is up slightly from 2022, while the median is down by a small amount.

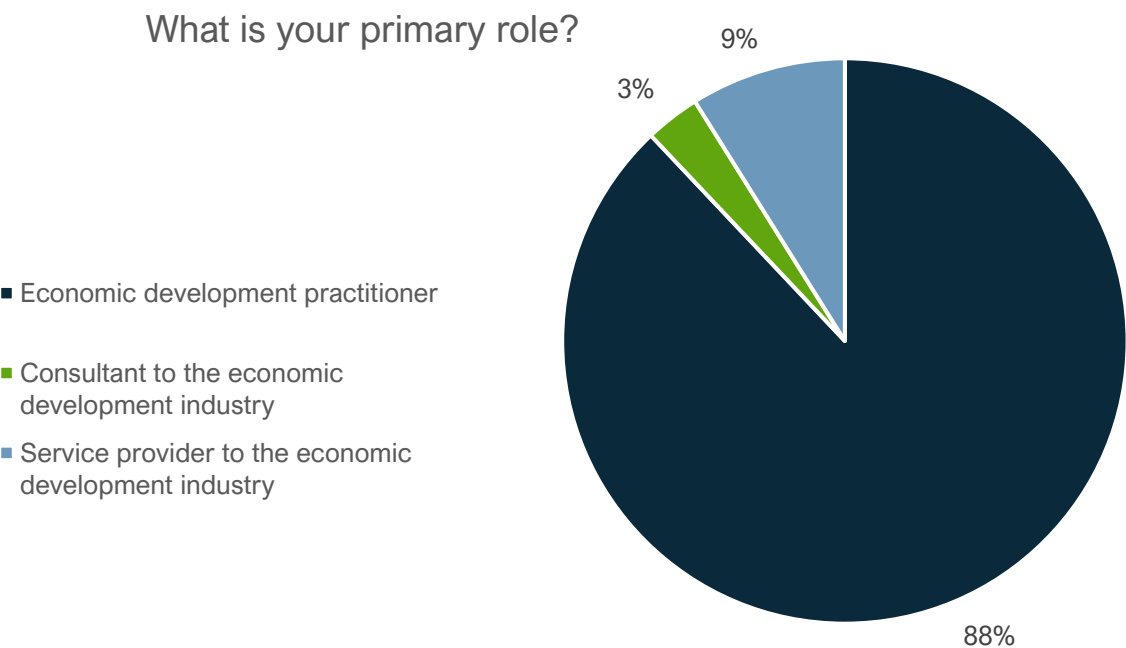
Most economic developers do not have an employment contract in place.

For the year ending December 2024, 85% of respondents reported receiving an increase in base pay, a significant increase from 74% in 2022, which may have reflected the increase in economic development projects and activity. The average pay increase was 5.2%, down slightly from 6.2% in 2022. Nearly all agencies offer economic developers medical insurance and a retirement plan. A large majority of respondents - 98% - are offered "paid time off," with an average amount of 4.4 weeks. Non-cash benefits are diverse and include technology, such as cell phones and laptop computers, as well as mileage reimbursement and use of a company credit card.

The salary survey offers insights into the pay and benefits levels that will be needed to attract professionals. Average salary, bonuses, and pay adjustments all increased, perhaps reflecting the tightening market for economic developers in the state. With 34% of respondents intending to retire in the next ten years, there will be more competition for economic development professionals in the marketplace. The profession, led in our state by NCEDA, should continue efforts to raise awareness of economic development as a career.

Who Responded

In December 2024, NCEDA and Creative Economic Development Consulting surveyed economic development and allied agencies across North Carolina via an online survey. Responses were received from 191 participants, marking consistent increases in the number of responses since the survey was launched in 2016. The survey excluded some responses to include only the economic development practitioner respondents, which were 88% of the total. The survey results reported here include only responses from this group.



The average survey respondent works for a local government economic development organization in a jurisdiction of less than 250,000 people. This profile remains unchanged from the respondents of the last three surveys. Of this year’s respondents, 67% work in jurisdictions of 250,000 or fewer; 12% work in areas of more than 2 million residents. While the average profile did not change, there was a slight shift to areas of larger population.

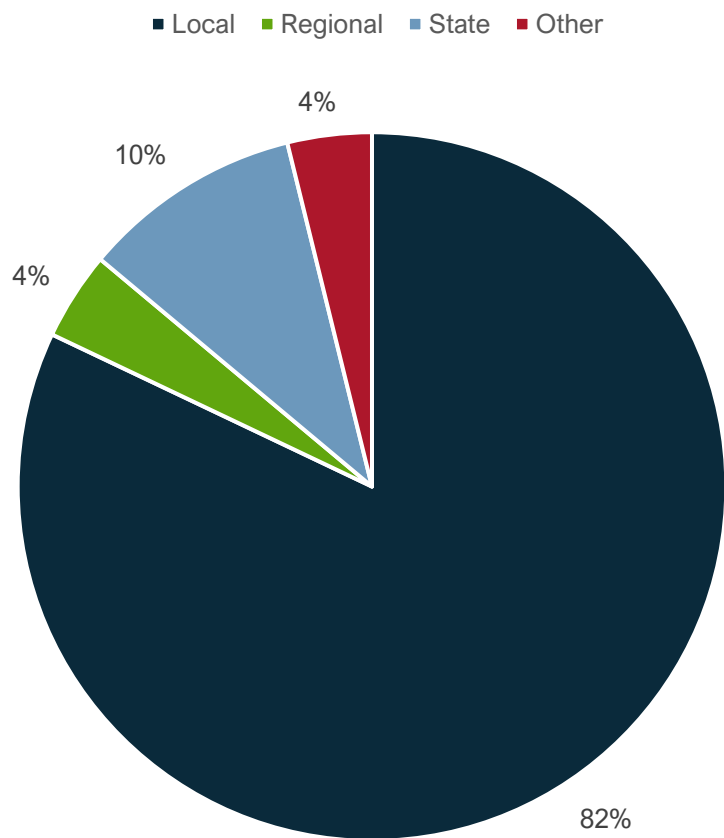
Of the 191 surveys, three percent are consultants to the economic development industry, 9% are service providers to the industry, and 88% are economic development practitioners. Since the purpose of the survey is to provide information for North Carolina economic development organizations for establishing salaries and other compensation and for recruiting and retaining talent, we only include the responses of the 88% who identified as a practicing economic developer.

Looking strictly at the pool of economic development practitioners, survey respondents were weighted (82%) toward those practicing economic development at the local level. This rate is unchanged from two prior surveys. Of those 82% who work in a local agency, 50% work in local government, 36% work for a private, nonprofit organization, and 14% are in a chamber of commerce economic development program. This distribution is unchanged from the prior survey. Overall, survey participation was lower for regional (4%) and

state-wide (10%) economic development programs. There were no practicing economic developers responding from utilities and colleges and universities this year.

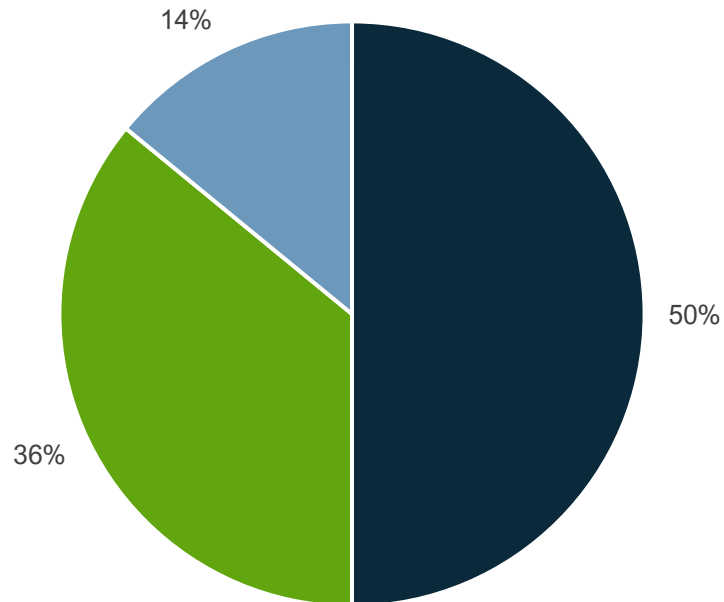
According to the latest survey published by the International Economic Development Council (IEDC) in 2023, economic developers nationally and in North Carolina are aligned in the types of organizational structures in which they work. Nationally, about 24% of IEDC respondents work for private, nonprofit agencies, compared to 36% in North Carolina - and 45% are in public agencies, compared to 50% in North Carolina.

Where are North Carolina Economic Developers Practicing?

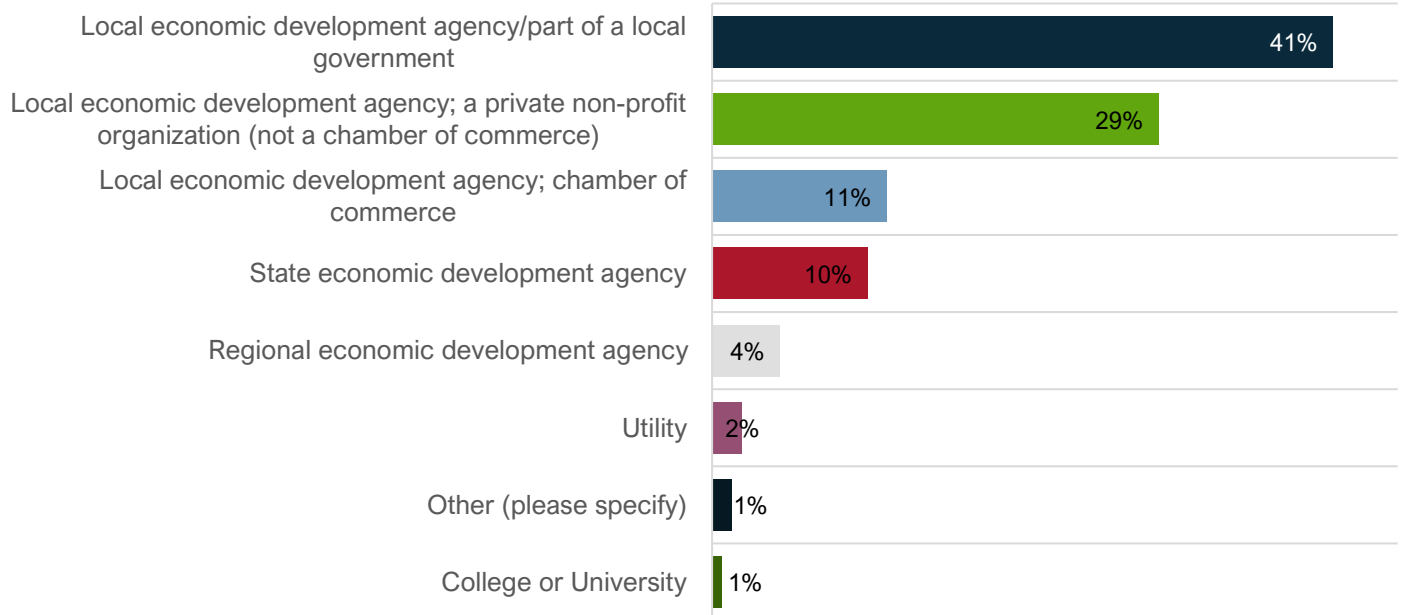


North Carolina Local Developers by Type of Organization

■ Government ■ Private Non Profit ■ Chamber of Commerce



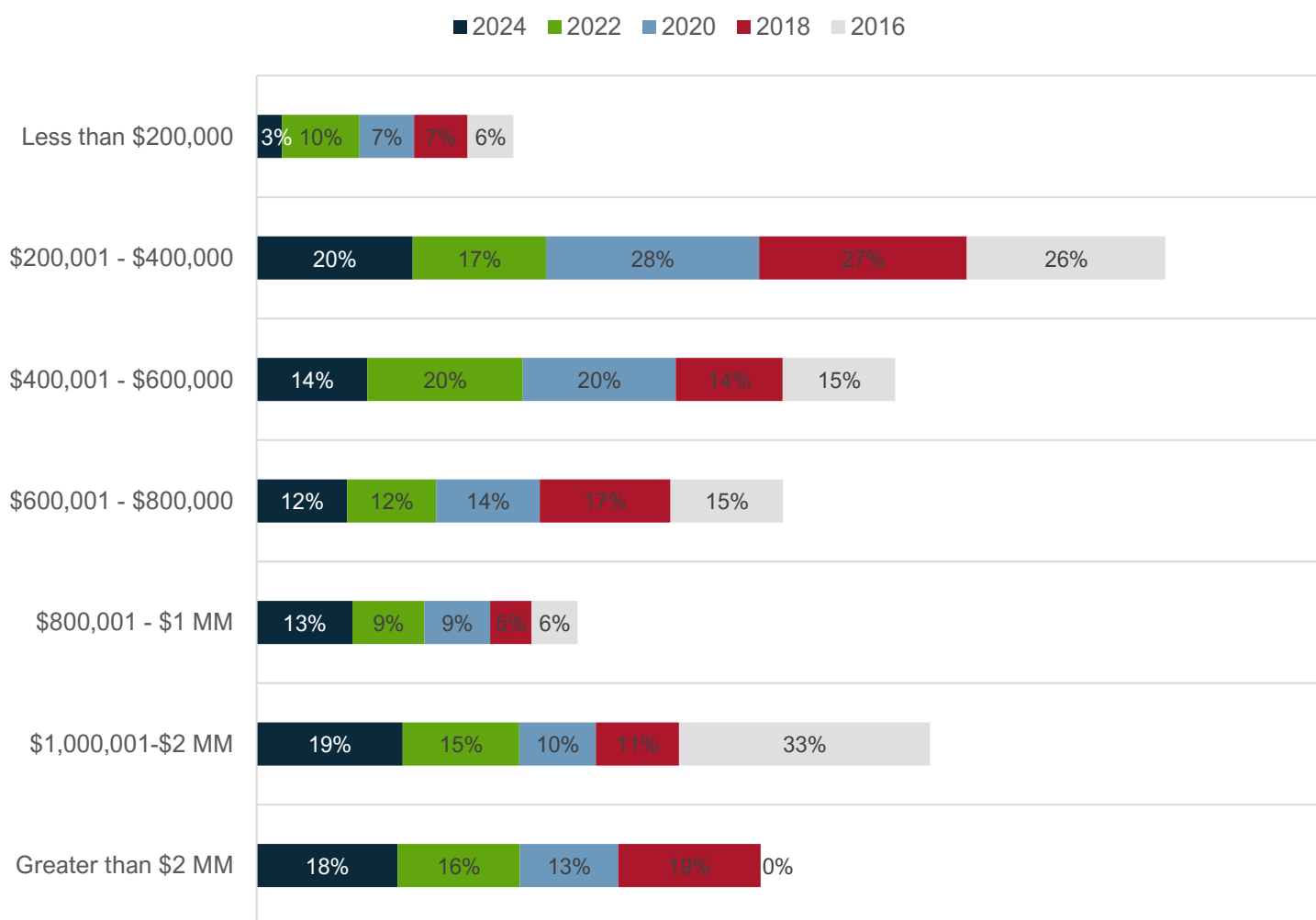
What sort of organization do you work for as an economic development practitioner?



Looking at the distribution of organization by budget range, there has been a decrease since the last survey in participation from the smallest agencies, perhaps indicating some of the smallest ones have been discontinued or have merged with other allied organizations. There is an increase in participation in organizations in the \$200,001- \$400,000 budget range, which may mean some of the smaller agencies have acquired significant additional funding. There is additional participation in organizations representing the \$800,000 - \$1 million and the \$1,000,001-\$2,000,000 and greater than \$2,000,000 ranges. This could merely represent additional survey participation in these larger organizations, or that the employment in the larger organizations is increasing. Overall, 37% of participants' agencies' budgets are at \$600,000 or less, and 37% of them are greater than \$1 million which gives some symmetry to the respondents this year.

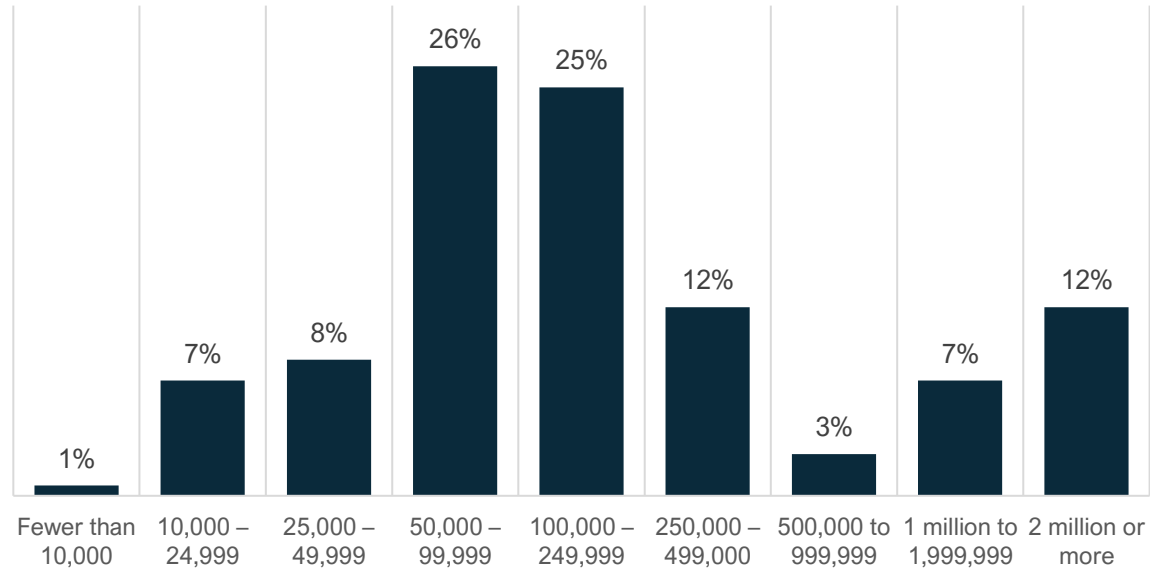
The IEDC survey includes organizations with higher funding levels than are found in North Carolina. For public economic development agencies at the local level across the nation, more than 57% have budgets of \$500,000 or higher. For nonprofits like chambers of commerce, at least 57% have budgets greater than \$500,000.

What is the total budget of your organization?



This year’s survey respondents represent agencies serving populations less than 250,000, with 67% of the total. Another 19% work for an area with a population of more than 1 million. These are the regional and state-wide economic development practitioners. This distribution across the state’s respondents has remained relatively stable since the survey began in 2016. Nationally, IEDC reports that more than half (52%) of economic development programs housed in city governments serve fewer than 50,000. The greatest proportion of agencies housed in a chamber of commerce serve areas with a population between 100,000 and 499,999.

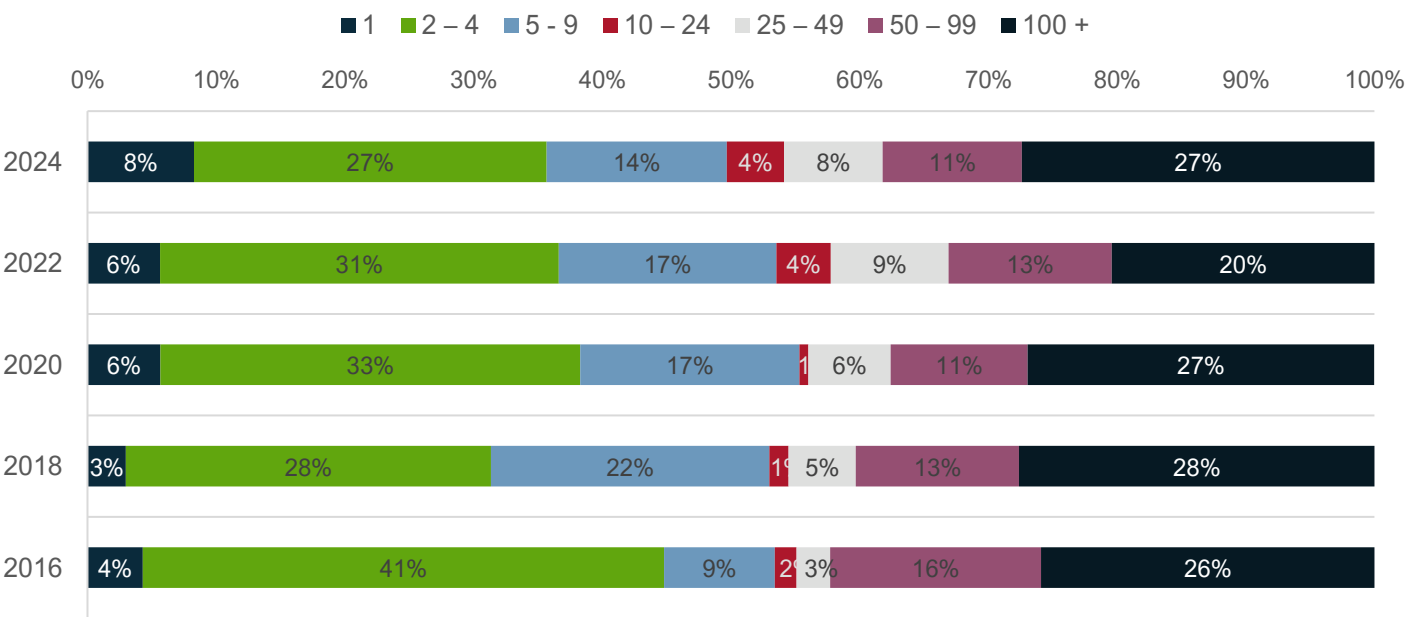
What is the population of the area served by your agency or organization?



Organization and Staffing

Through each of the surveys conducted, North Carolina economic development offices tend to be smaller than the national average, and professionals here supervise small staffs. The small staff size means that most economic development leaders have responsibility for a wide range of functions.

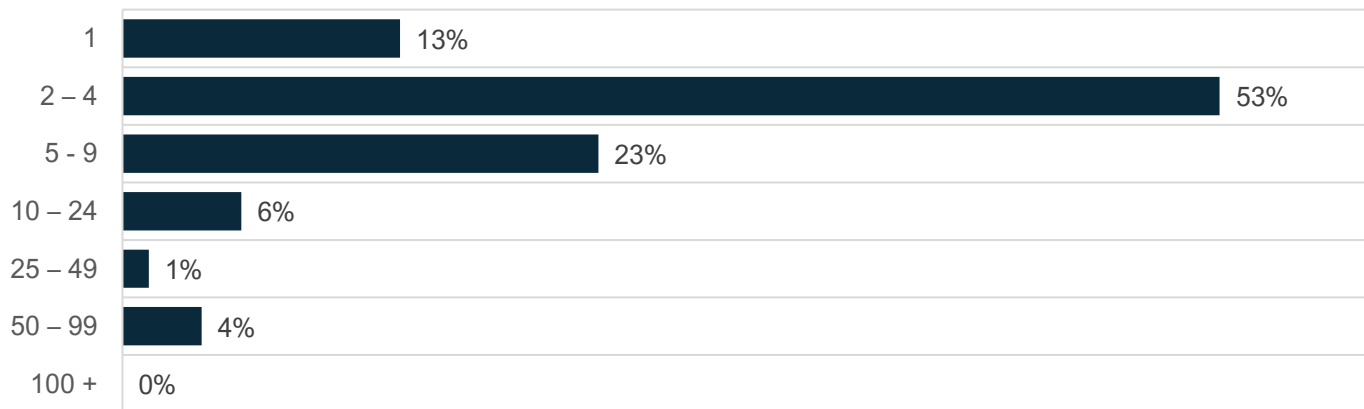
Including yourself, how many full-time employees work for your organization or agency?



Considering the size of the organization, the 2024 survey reflects a small decrease in participation in organizations with fewer than five on staff and an increase in responses from those organizations with 10 or more.

Nationally, IEDC respondents reflect much larger organizations, especially since they include state and provincial governments with thousands of employees. Looking specifically at chambers of commerce, the national data shows 37% in organizations with 2-9 employees and 48% in organizations of 10-49 employees. Looking at public sector organizations, 42% of city governments have 100-499 employees and 32% have more than 500 employees. Since the national survey represents much larger organizations than the North Carolina survey does, this difference is important when comparing survey results in North Carolina with national numbers and is a chief reason this survey was undertaken. Smaller agencies are less likely to participate in the IEDC survey.

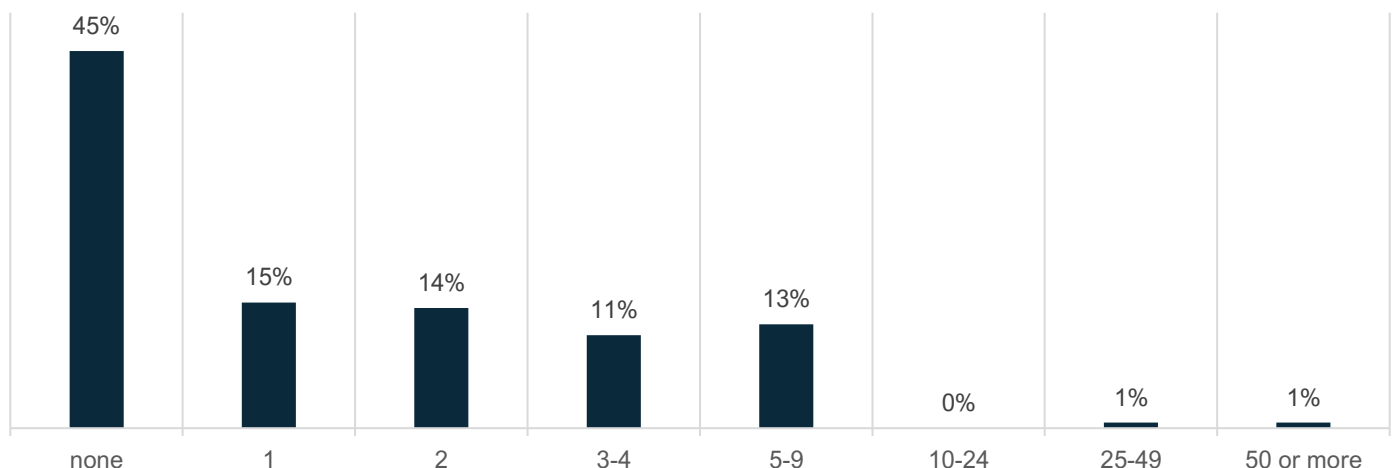
Including yourself, how many full-time employees work in your ED Department or operations?



When asked to identify the number of employees working specifically in economic development functions, by far the largest portion of respondents (53%) chose two to four employees, while only 13% indicated one employee. This shows a decline in offices with four or fewer employees over the last several years. This group (2-4 employees) had grown from 65% in 2018 to 74% in 2020, but declined to 68% in 2022 and now is down to 66%. Another 23% of North Carolina respondents have between five and nine employees. This is up from 21% in 2022. This reveals that economic development staffs in North Carolina are predominantly nine or fewer people (89%).

Respondents were asked how many employees they supervise, directly or indirectly. By far the most common response was “none,” with 45% giving this response, which is a slightly smaller portion than the last survey. Fifteen percent answered 1, 14% answered 2. Both of these groups were flat from the 2022 survey. While there were respondents with higher numbers, 98% supervise nine or fewer people.

How many employees do you supervise, either directly or indirectly?



Demographics

Like all employers across the country, talent attraction and retention is impacting economic development agencies in North Carolina. The average respondent is 45.4 years old, a slight decrease over the last survey. In the 2016 survey, the youngest respondent was 29. This year's survey had 20 respondents aged 29 or younger, up from 18 in 2022 and ten in 2020 and 2018. Twenty-nine percent of respondents are aged 55 or older, up from 27% in the last survey. Nationally, only 16% of respondents are 60 or older. In the North Carolina survey, the oldest respondent was 72, much lower than 80 in 2020 and 85 in 2018. This shows North Carolina economic developers are trending younger over time.

45.4
average age

34% retiring in
<10 years

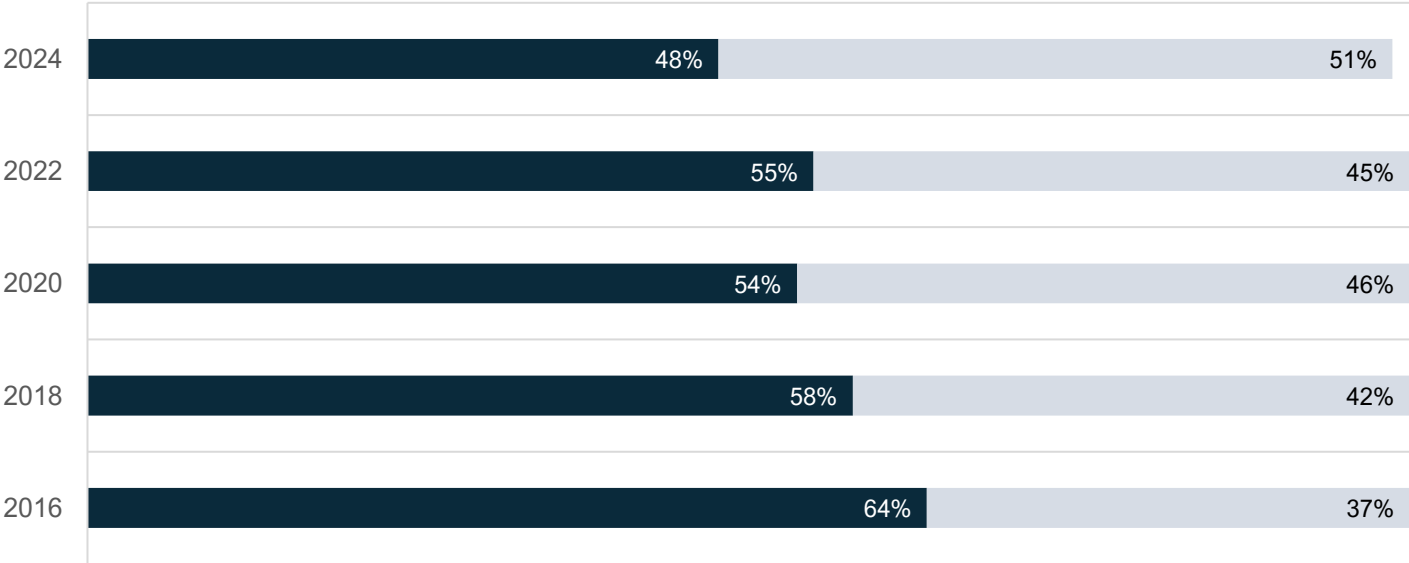
Of respondents to this survey, 19% plan to retire in fewer than 5 years, an increase from 15% in 2022 but comparable to 2020 and 2018. Another 15% indicate plans to retire in 6 - 10 years, which makes the job outlook for economic development promising, with 34% of respondents planning to retire in less than 10 years. These trends illustrate the need for strong pathways into economic development, such as the NCEDA Foundation's Career Trek program and ongoing programs like NCEDA's Emerging

Executives. It also supports the need for competitive salary and benefits information in a time of competition for talent across specialties in local governments and nonprofits.

This year is the first year that the majority of respondents have been female (51%). This shows a significant shift from the first North Carolina report in 2016 when 64% of respondents were male. Nationally, gender distribution continues to be mostly female, with 53% female in 2023 and 52% female in 2021.

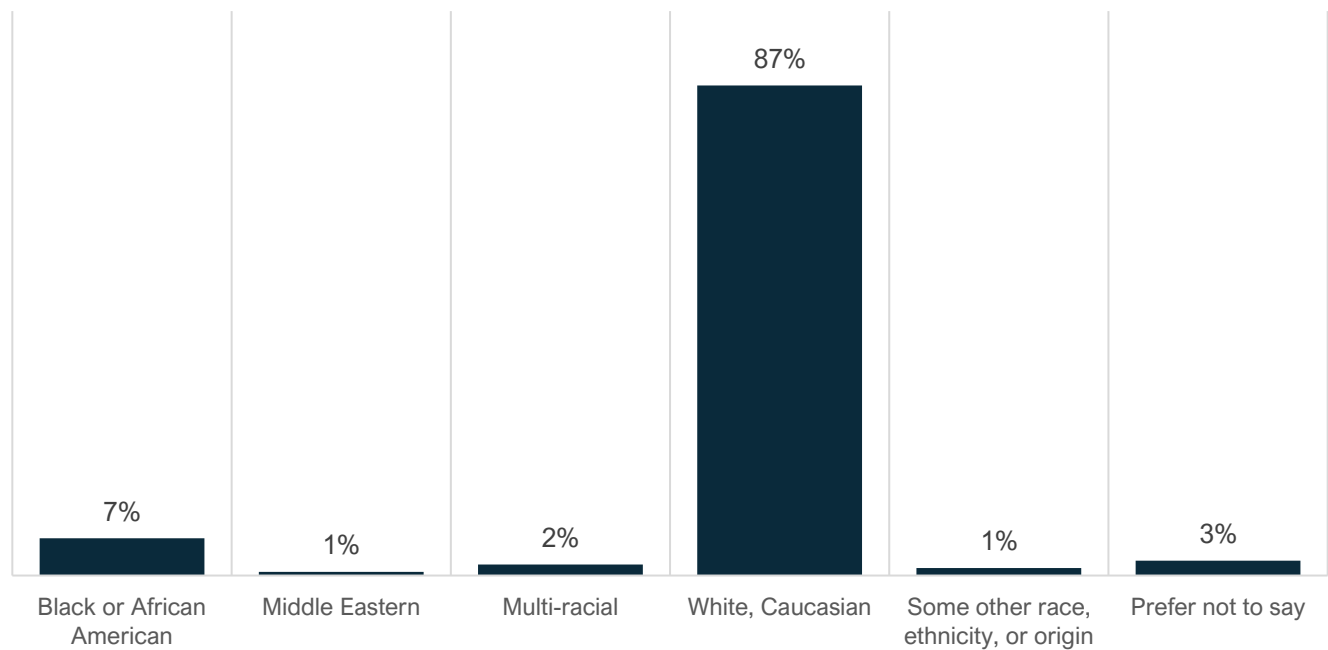
What is your gender?

Male Female



The majority of respondents (87%) describe themselves as White or Caucasian, while 7% identify their racial/ethnic background as Black or African American. This continues a trend from prior surveys, with White declining from 93% in 2022 and 97% in 2020, while Black respondents rose from 4% in 2022 and 2% in 2020. There were no responses to the categories of American Indian or Alaskan Native, Asian, North African, Native Hawaiian or Pacific Islander, and Prefer to self-describe. Nationally there was more diversity, with representation from more races, and only 82% of respondents identifying as White. While there has been slight improvement over time, there is much room for the North Carolina economic development community to more closely reflect the racial makeup of the state and local communities.

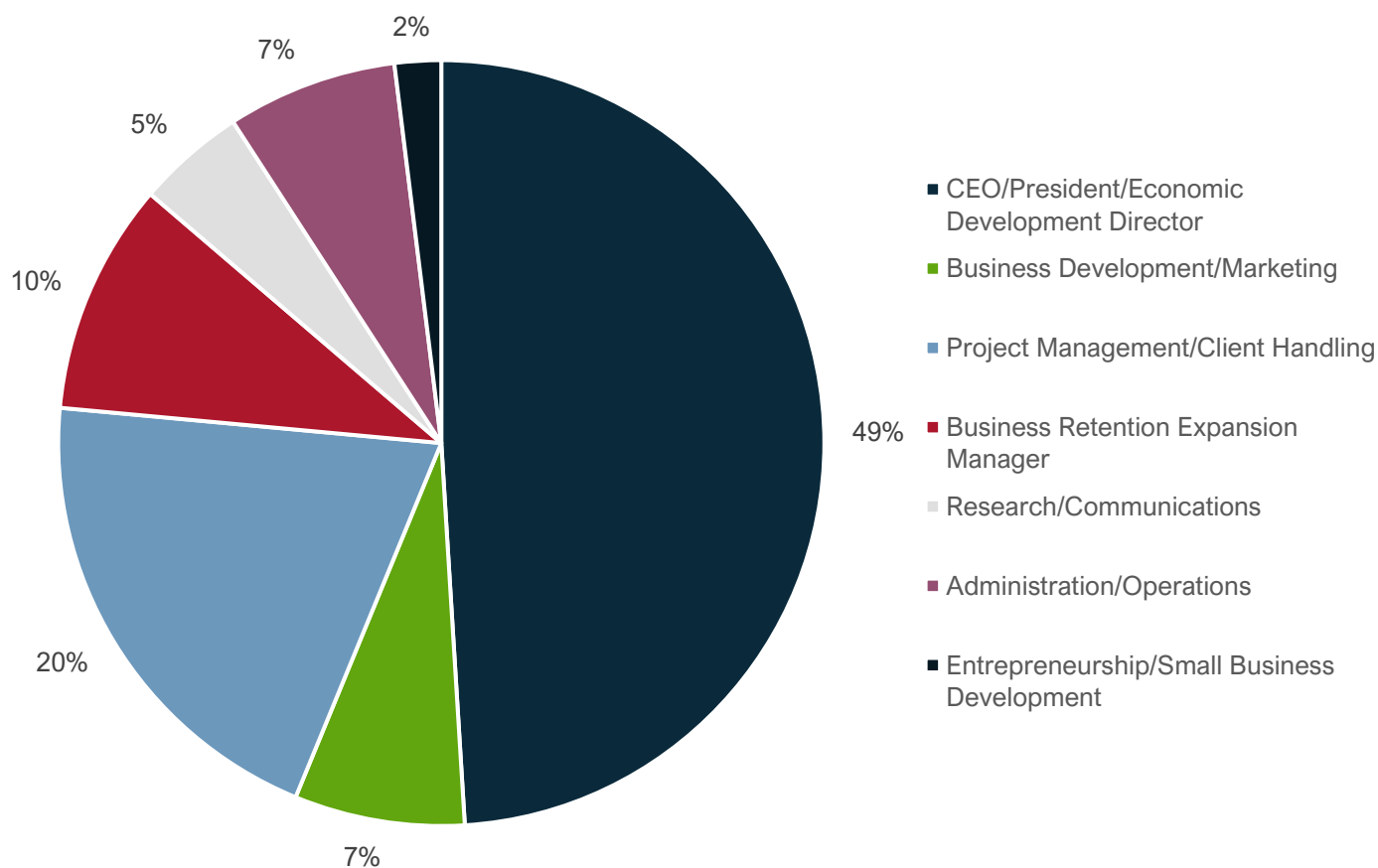
How would you describe your racial/ethnic background?



Professional Roles and Activities

In a departure from prior surveys, fewer than half - 49% - of respondents had the title of Director or CEO of their organization. This may be an effect of working to distribute this survey to more roles within the economic development agency. The next largest share, 20%, indicates that they work in Project Management/Client Handling, up from 13% in the prior year. The percentage in Business Retention is down a bit, 10% compared to 12% in 2022 and only 8% in 2020. There are also fewer respondents in Business Development/Marketing this year, perhaps reflecting the tremendous levels of project activity in the state over the last few years. The survey covered a wide variety of roles within economic development agencies.

What best describes your role/function at this economic development organization?



When asked to identify their title, 31% responded that they are the CEO or Executive of the organization, which is almost flat from 29% in 2022 and a decrease from 41% in 2020. This again reflects efforts to reach more economic development staff members with the survey. The largest group (32%) are Program Managers working in specialized economic development activities. A smaller proportion are entry level or administrative. Nationally, 31% of respondents are the CEO/Director of the organization and 30% are Vice Presidents or Division Managers. The respondent position distribution in North Carolina matches that of the national survey.

What option best matches your current position/title within your organization?

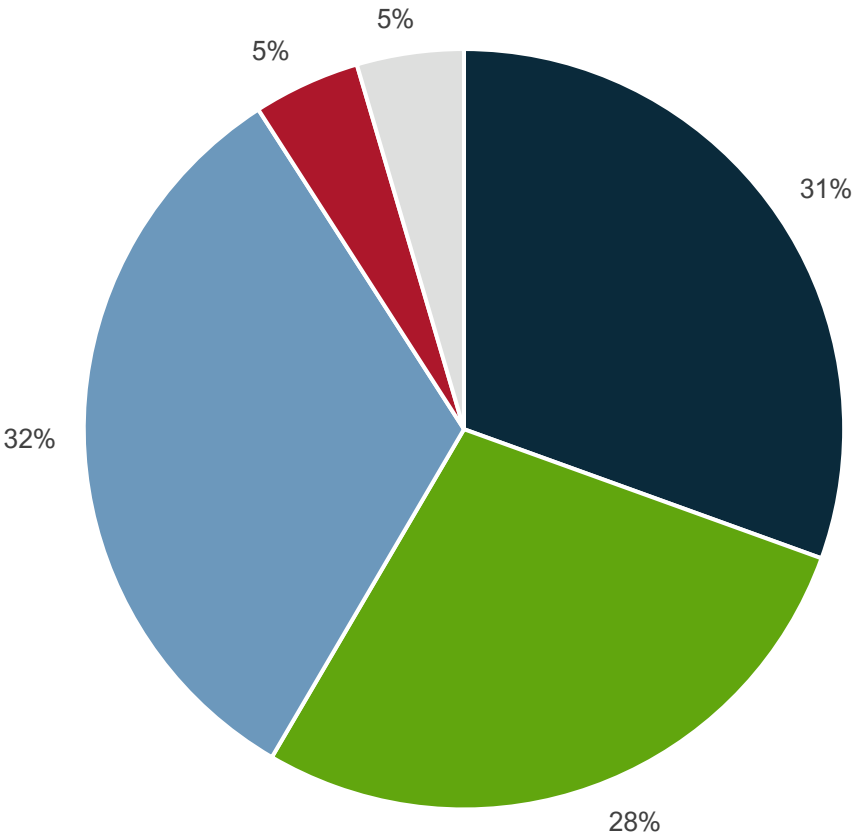
■ CEO/Executive Director/Head of Organization

■ VP/Division Manager/Department Head/Deputy/Assistant Director/CFO/Controller

■ Program Manager/Business Retention Manager/Business Recruitment Manager/Marketing Manager/Research Director or Manager/Policy Government Affairs Manager

■ Entry Level ED Staff

■ Other Administrative/Support Staff/Consultant



Respondents were asked to identify the economic development activities that they manage from a list. The most frequently cited activity was Marketing and Business Recruitment, as has been the case for the entirety of this survey. Business retention and expansion was the second-most frequently cited activity followed by Research and Analysis, Small Business Development, and Workforce Development. These have fallen in about the same order for the duration of the survey. One change is the drop in people indicating that Property Development is part of their work, from a high of 62% in 2020 to only 36% in 2024.

Which of these economic development activities do you manage or perform?

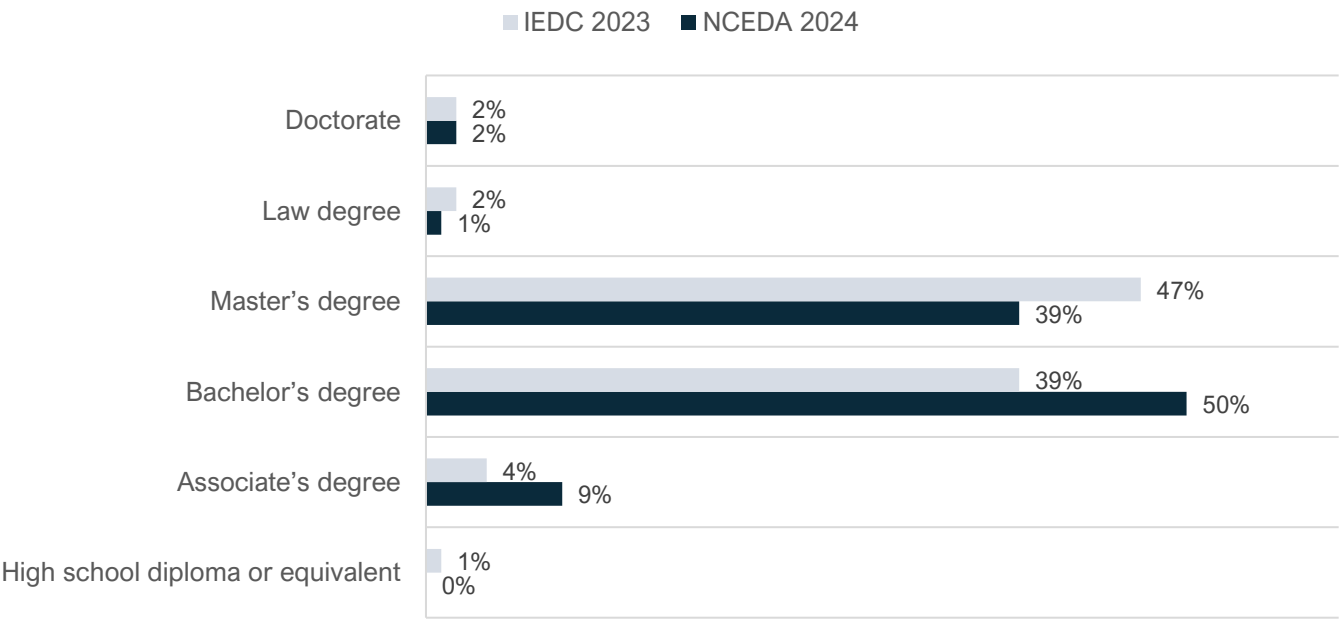


Education, Training, and Experience

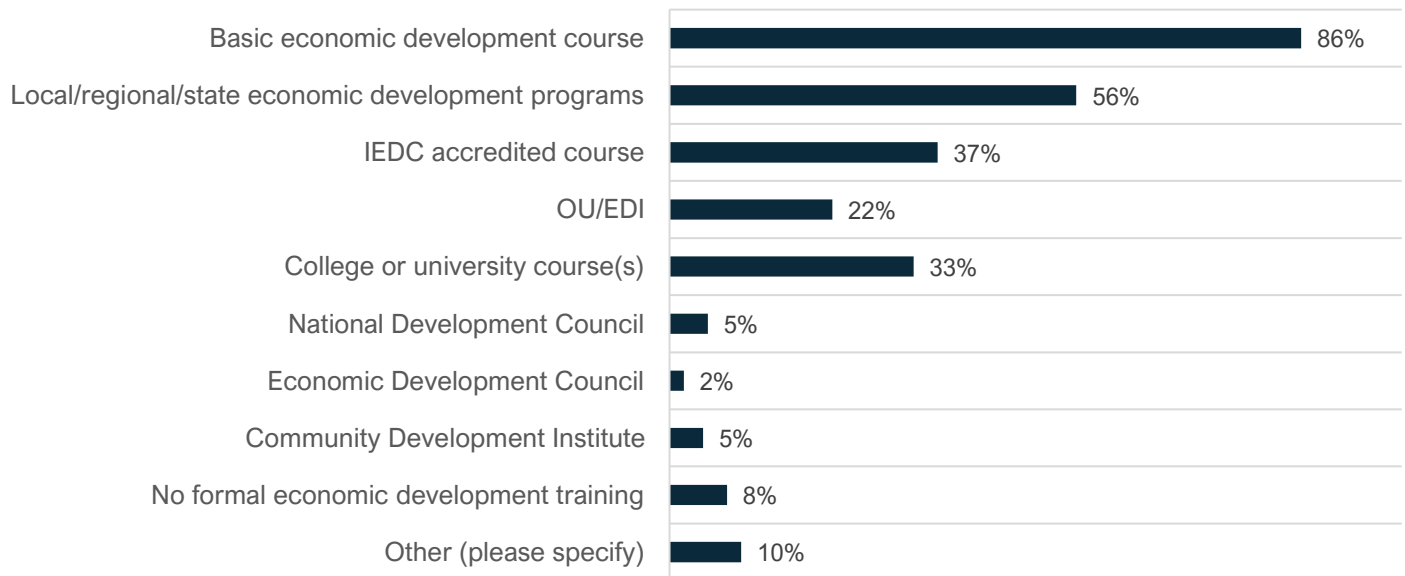
Practitioners in North Carolina are on par with the national sample in terms of secondary education and training. In North Carolina, 91% of the responding professionals in the field have a four-year degree or higher, which is a slight increase from 2022, and 9% are CECDs.

When asked to indicate the highest degree earned, 50% indicate they hold a bachelor's degree. Another 39% have earned master's degrees, and 2% hold doctorates. National data skews higher for master's degrees but lower in bachelor's degrees.

What is the highest degree you have earned?



What type(s) of formal economic development training have you had? (check all that apply)



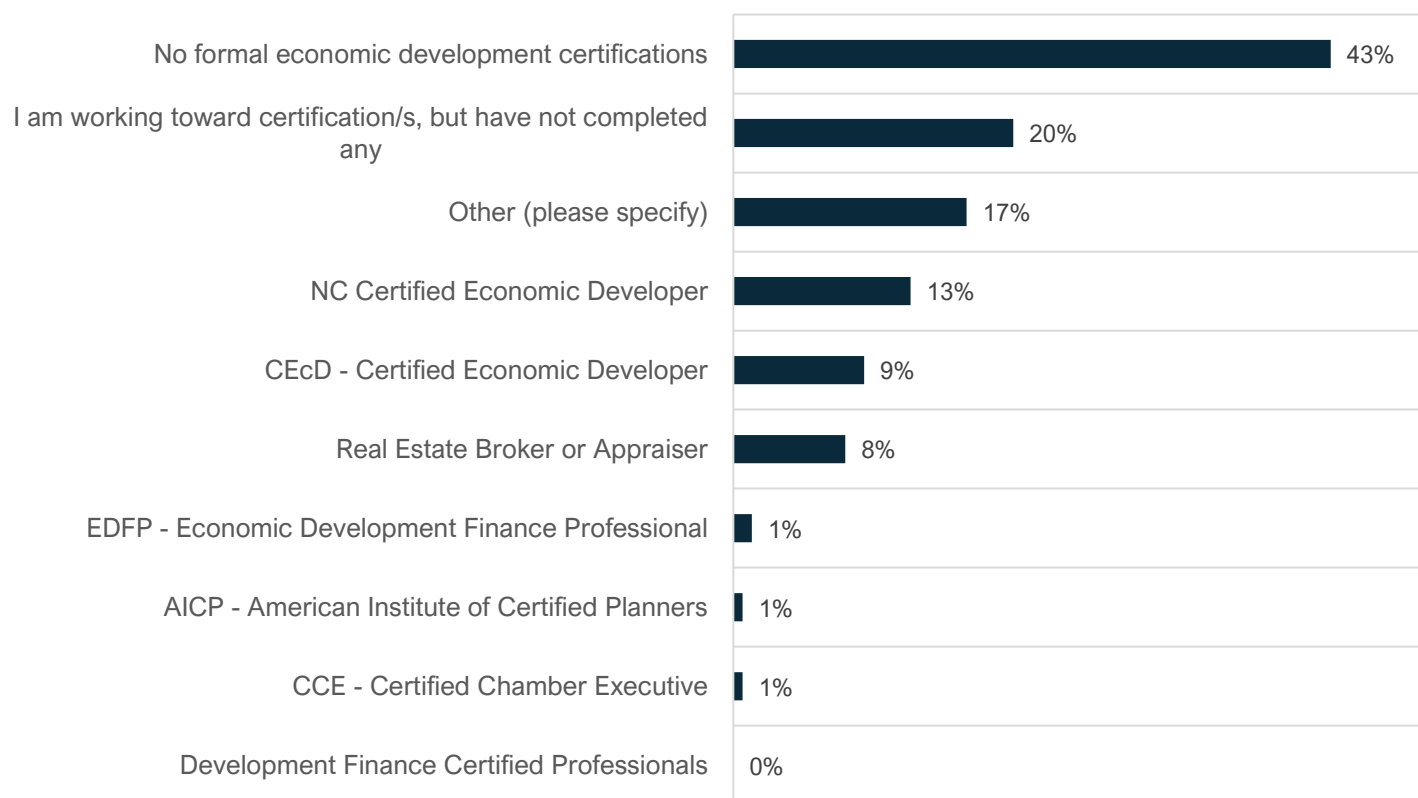
As in past surveys, the economic development training most respondents have participated in is a basic economic development course, with 86%, a slight increase from prior surveys. This is considerably higher than the national rate of 68% and could reflect the proximity of basic economic development courses in North Carolina and nearby states. Another 56% of North Carolina respondents have attended local, regional, or state economic development courses. Thirty-seven percent have attended IEDC training courses, and 33% have attended college training courses. Only 8% of respondents have received no formal economic development training, indicating an emphasis on professionalism in the state considering the number of respondents with one or fewer years of experience in the industry.

Nationally, formal training was less common, with only 68% attending the basic economic development course, 53% attending local/regional or state economic development courses, and 53% attending IEDC courses, which is higher than in North Carolina, reflecting the national survey's audience of IEDC members.

When asked about certifications, only 9% of respondents in North Carolina are Certified Economic Developers, down significantly from rates of 13% in 2022, 22% in 2020, and 18% in 2018. Even though it's a relatively new program, there are already 13% of respondents holding the North Carolina Certified Economic Developer credential. The decline in responding CEcDs could also reflect the breadth of responses by role of economic development professional, where the CEcD certification is geared for the leader of the organization. In addition, 20% of respondents are working toward a certification, but have not completed one, indicating growth potential over the next few years. There are also 8% of respondents who are Real Estate Brokers or Appraisers, and 1% are Economic Development Finance Professionals. State CEcD certification figures are lower than those for the nation, where 17% of respondents are Certified Economic Developers, but this figure has dropped from 26% in the prior national survey. Overall, North Carolina and national economic developers are committed to training, with only 8% and 9%, respectively, indicating they have had “no formal training.” These are likely new entrants to the field who have not yet begun professional development.

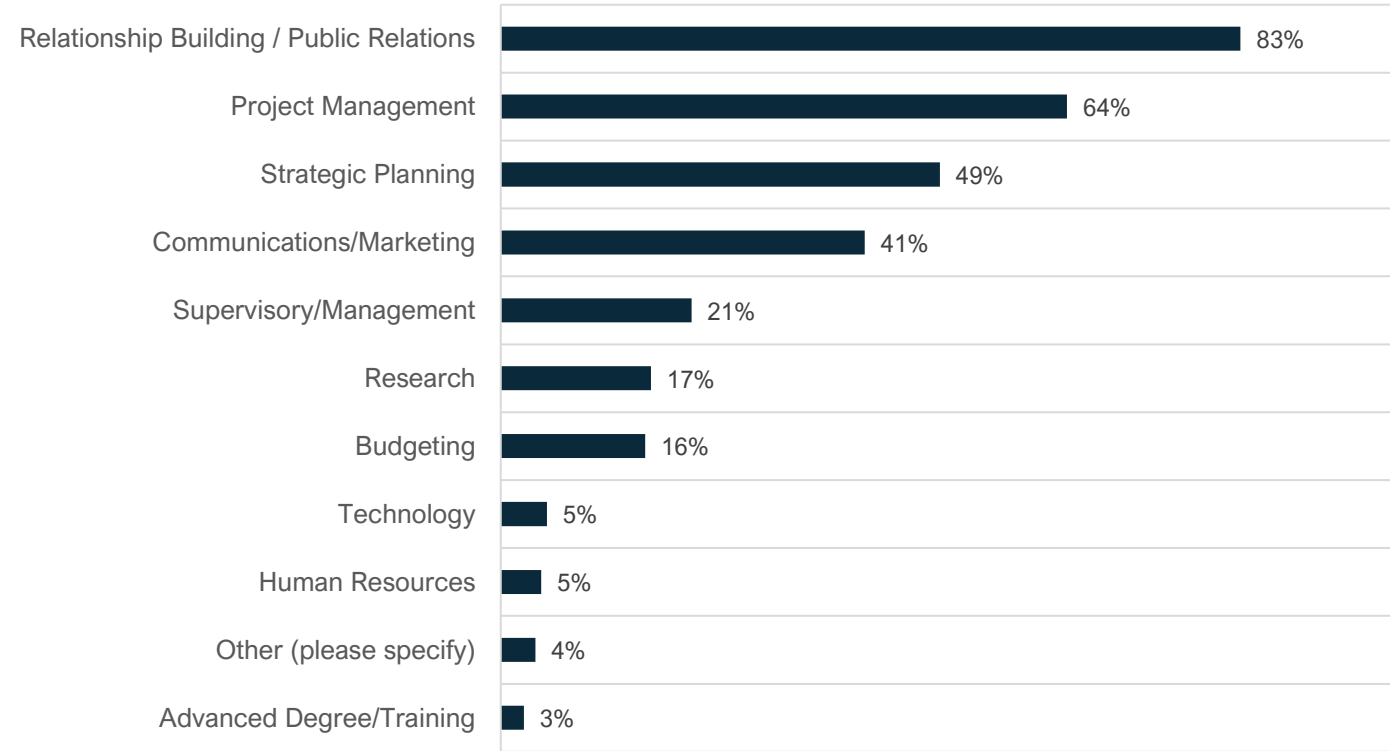
9% are
CEcDs

What certifications do you hold? (check all that apply)



When asked to indicate the three most important skills for their current position, the most frequent response was Relationship Building/Public Relations at 83%. Project Management was next at 64% and then Strategic Planning at 49%. The next-most important skills indicated were Communications/Marketing, Supervisory/Management, and then Research.

Of the following skills or qualifications, which are the three most important for your current position? (check three)

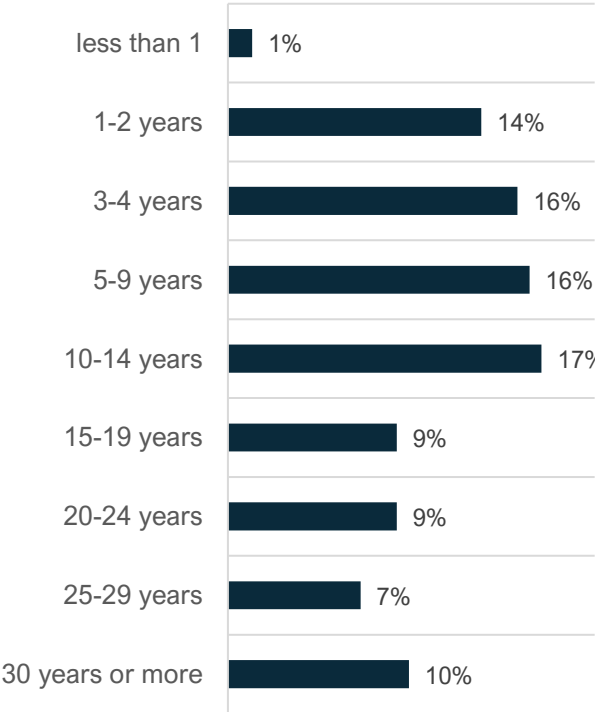


The average economic developer respondent in North Carolina has been working in the industry for 13 years, which is flat from 2022 and down one year from 2020. North Carolina respondents report that 26% have more than 20 years' experience, which is down from 36% in the prior survey. At the other end of the spectrum, there were 15% of respondents with fewer than three years of experience, down significantly from 26% in 2022. The national IEDC survey only reports years of experience based on position level in the organization. Of course, the tenure is longer for those in "Top Management," with 17 years on average, and "Middle Management" is at 11 years.

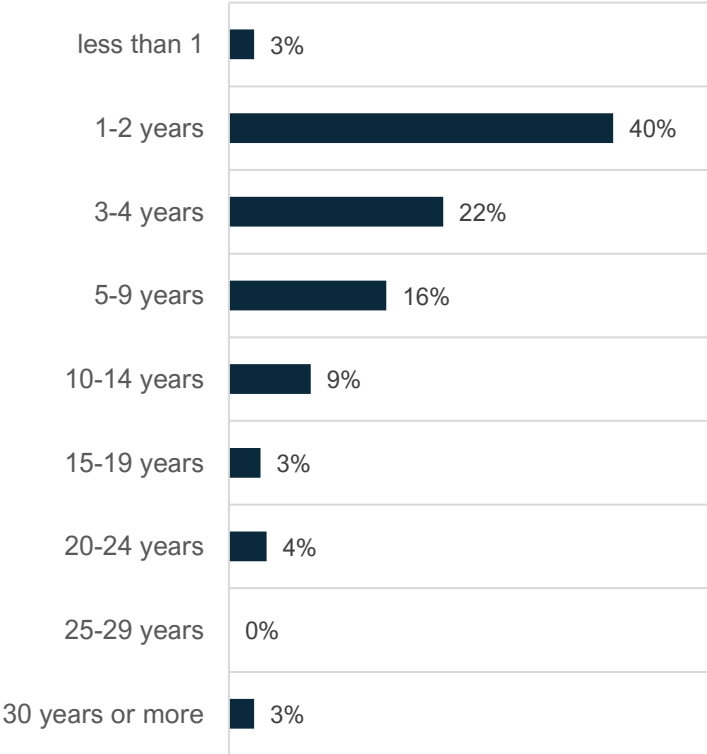
When North Carolina economic development professionals were asked how long they have been in their present position, the average response was 5.6 years, up slightly from the last survey. Newer North Carolina respondents had less tenure in their current positions, with 43% in their current position for less than three years. At the other end of the experience spectrum, North Carolina had 7% of respondents in their positions for more than 20 years, also up slightly from the prior survey. The North Carolina survey had 10% of respondents with more than 30 years' experience.

5.6 years
average in
current
position

How many years' experience do you have in economic development?



How many years have you been in your present position?



Compensation and Benefits

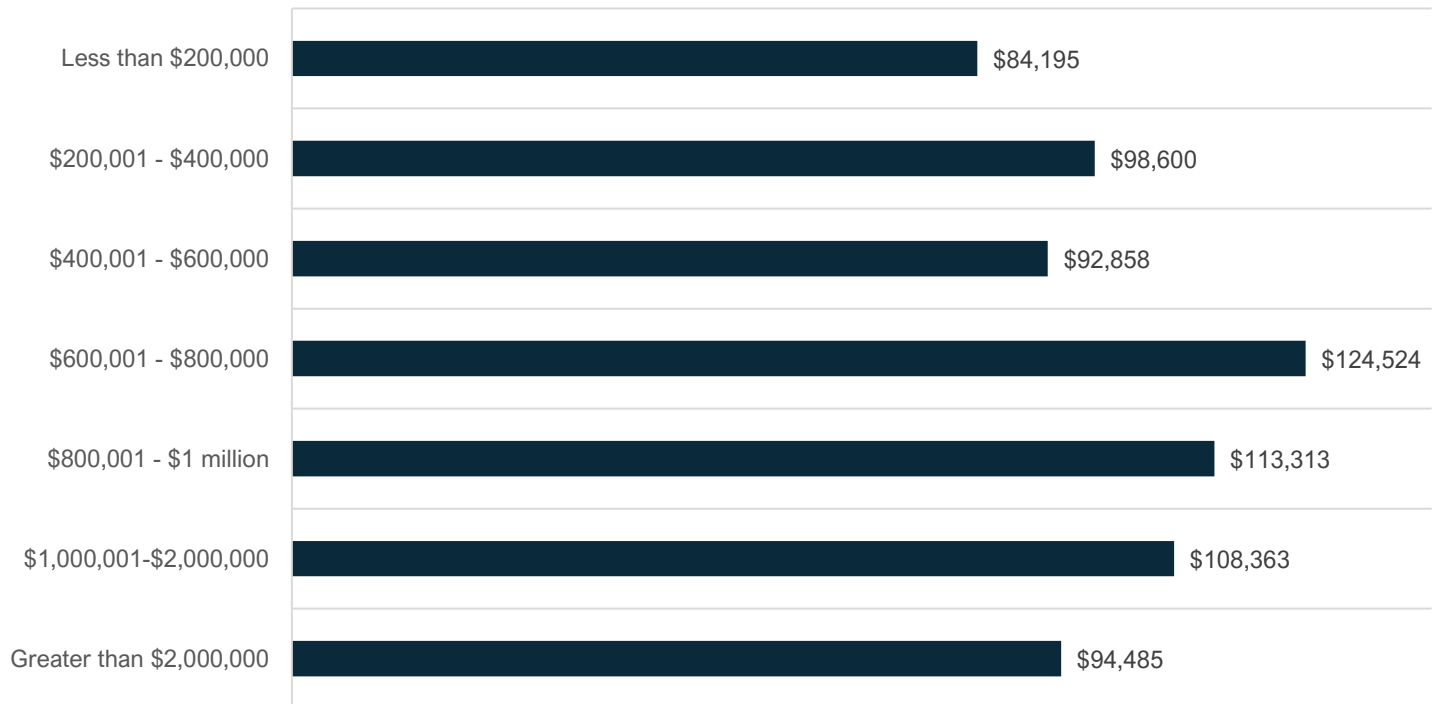
The 2024 survey respondents represent a wide range of annual salaries and reflected a greater number of higher salaries than the 2022 survey, which continues a trend from previous surveys as well. The lowest base salary reported was \$38,500, down from \$42,000 in the last survey, and the highest was \$210,000, down from \$250,000. The overall average salary of a responding North Carolina economic development professional is \$102,421, up 6% from \$96,246 in the prior survey. The median is lower than the average, at \$95,550, meaning there are more respondents at the lower end, and reflecting the high proportion of newer entrants to their roles and the profession. Nationally, the 2023 average was \$102,000. This means that North Carolina salaries may be lower than the national averages, or the difference may reflect more entry and mid-level participants in the North Carolina survey.

\$102,421
average salary

Based on the respondent title indicated, we derived averages for the following positions held in EDOs. Salaries for CEO/Executive/Head of Organization increased significantly in all years including 2024. The VP level and Program Manager positions also saw gains over this time period of 14%. Administrative Support and Consultants showed an increase of 8%. Entry Level ED Staff salaries have fluctuated over the years, likely due to the small response rate for this position. The table below compares base salary by level of position for North Carolina over time as well as the latest national average.

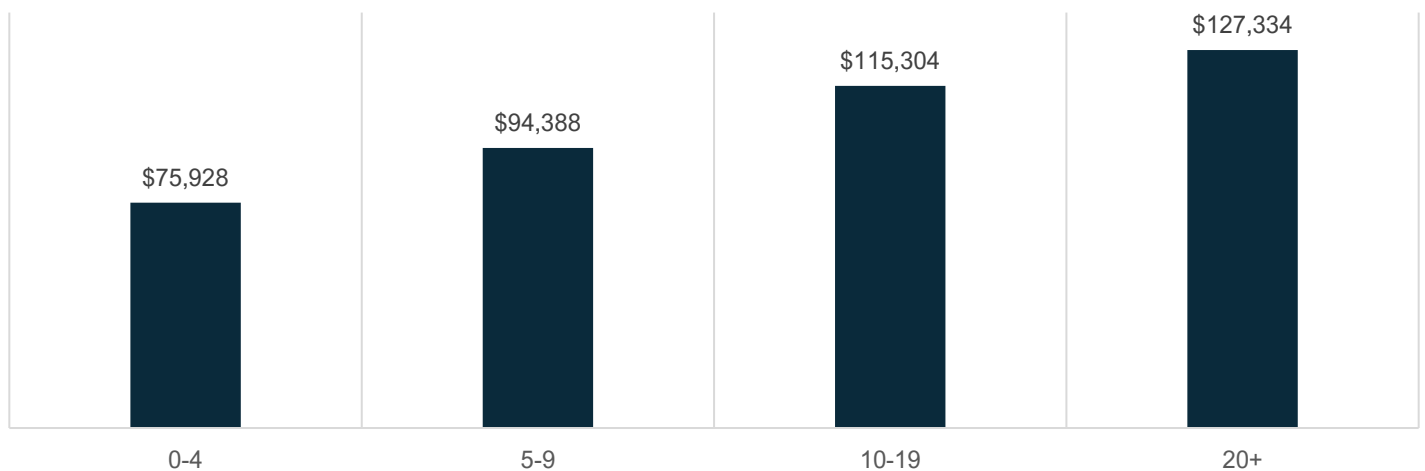
NC and National Salary Average by Respondent Title						
Title	NC Average 2016 Salary	NC Average 2018 Salary	NC Average 2020 Salary	NC Average 2022 Salary	NC Average 2024 Salary	2023 National Average Salary
CEO/Executive/Head of Organization	\$103,251	\$109,098	\$113,241	\$126,000	\$132,235	\$142,000
VP/Division Manager/Department Head/Deputy/Assistant Director/CFO/Controller	\$87,916	\$89,001	\$91,962	\$98,986	\$112,486	\$116,000
Program Manager Business Retention Mgr/Business Recruitment Mgr/Marketing Mgr/Research Director or Mgr /Policy Government Affairs Mgr	\$67,018	\$66,232	\$67,919	\$73,092	\$78,733	\$85,000
Other Administrative/Support Staff/Consultant	\$44,576	Insufficient Data	\$45,892	\$57,467	\$59,830	Not Reported
Entry Level ED Staff	\$55,850	\$53,000	\$40,650	\$59,167	\$53,962	\$58,000
National Salary Source: International Economic Development Council, 2023 Salary Survey						

Average Annual Salary by Organization Budget



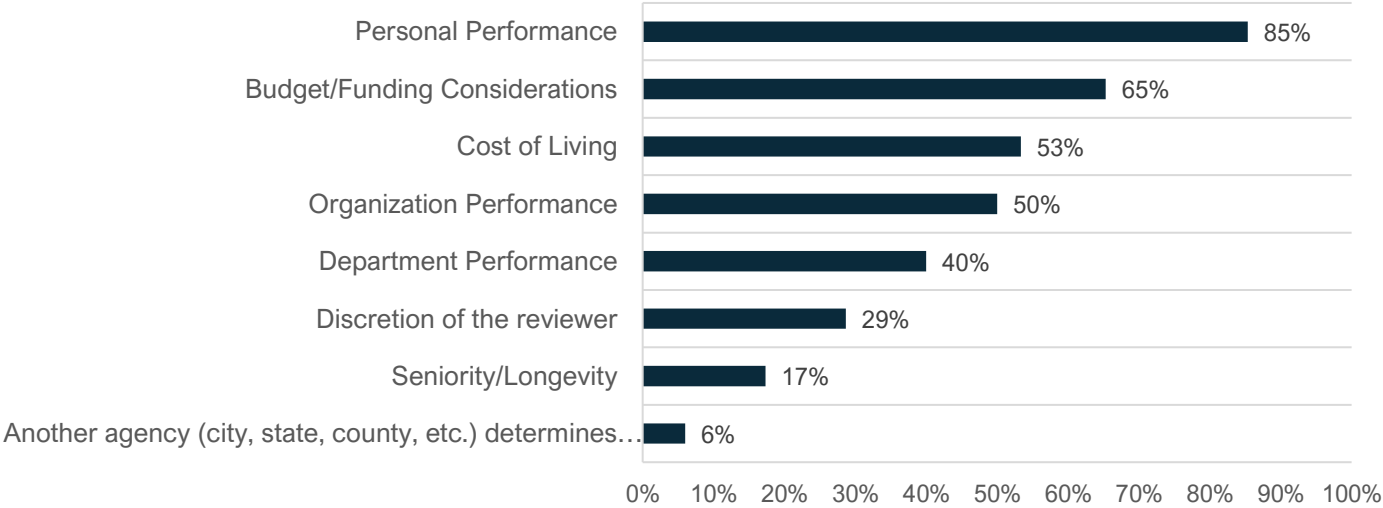
Note: The flat average salary for organizations Greater than \$2,000,000 budget from the last survey likely included more respondents in lower level positions.

Average Annual Salary by Years of Experience



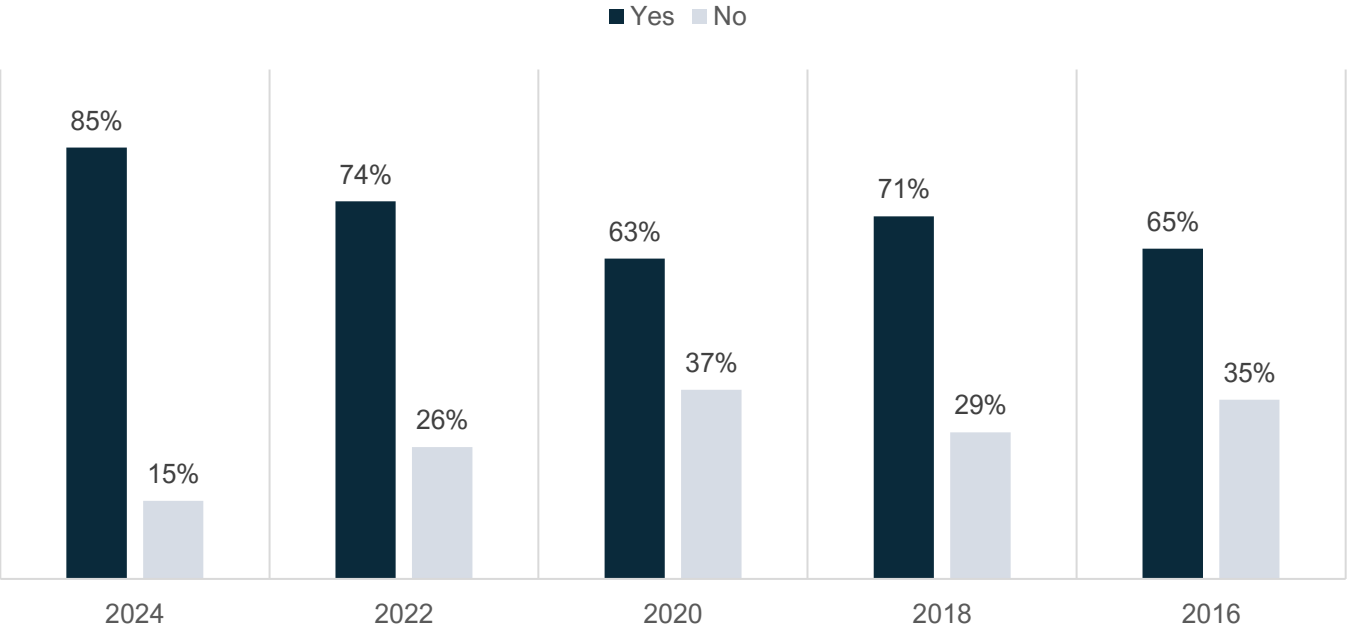
When asked to name the criteria which are considered during annual salary reviews, 85% indicated that Personal Performance is considered. This matches with our general knowledge of how EDOs in North Carolina are structured and their focus on results. Personal Performance has been the most-frequently cited criterion in each of the surveys conducted since 2016. The next most-frequently cited criteria were Budget/Funding Considerations and Cost of Living, which replaced Organizational Performance this year. This is likely due to significant inflation over the last two years and management giving cost of living increases in order to retain employees.

When your salary is reviewed, what are the considerations for that review and potential adjustment? (check all that apply)



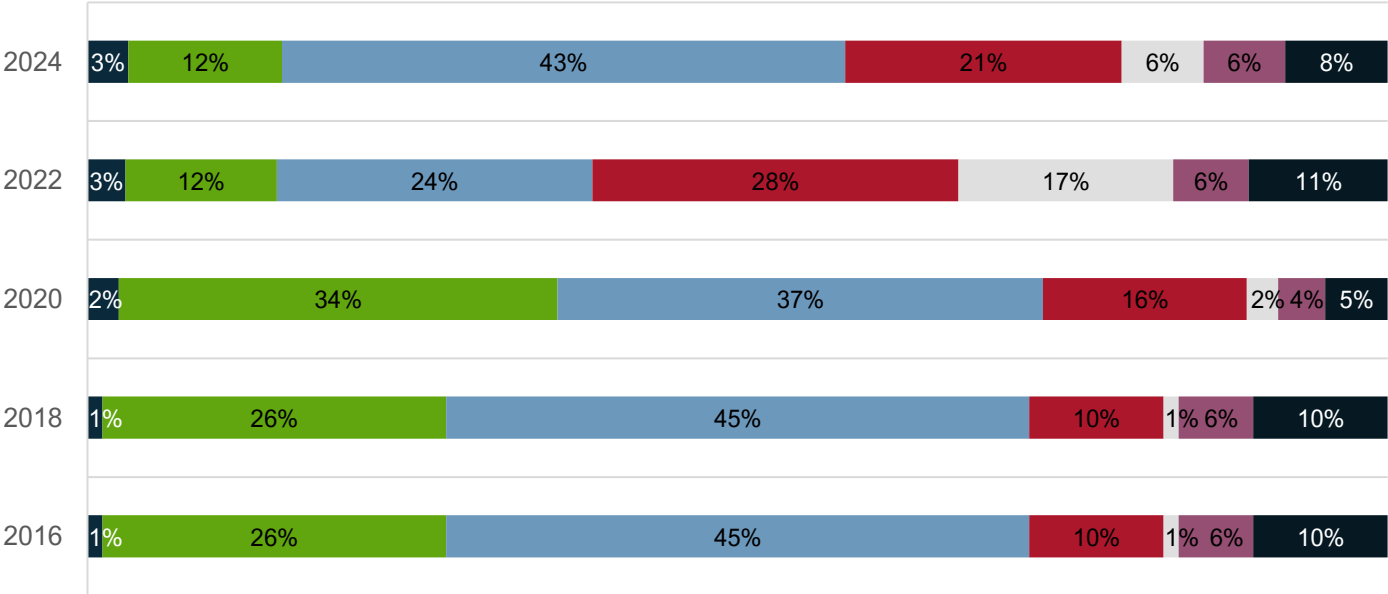
When asked if they had received an increase in base pay for the twelve months ending in November 2024, 85% of respondents indicated that they had, a significant increase over 2022. This reflects significant success in economic development programs across the state, the favorable economic climate in the state, and the need to attract and retain economic development staff. For those respondents who received an increase in their base salary, the average increase was approximately 5.3%, which is lower than the 6.2% rate recorded by the survey in 2022, when fewer people received increases. However, it is still higher than the rates of 4.6% in 2020, 5% in 2018, and 4% in 2016. The range of increase from respondents was from 1% to 30%.

In the twelve months ending November 1, 2024, did you receive an increase to your base salary?



If yes, what was the percentage increase in your base salary?

■ less than 1% ■ 1-2.5% ■ 3-4.5% ■ 5-6.5% ■ 7-8% ■ 9-10% ■ 10+%



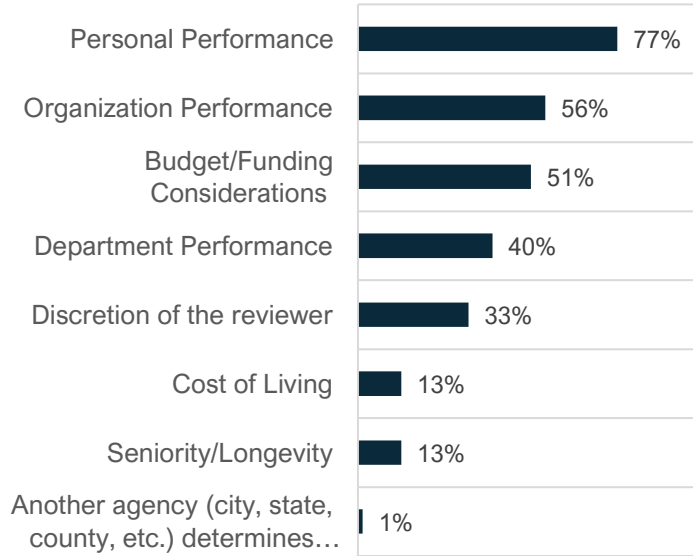
We are often asked by EDOs, primarily public-private nonprofits, about bonus systems. This year, the proportion of respondents eligible for a bonus declined from the prior year, back to the range from earlier surveys at 43%.

When asked to indicate which criteria are used in evaluating the awarding of additional cash compensation, 77% of North Carolina respondents who received bonuses indicated that Personal Performance is considered. This is in line with the 2022 findings as well. The next most-cited criterion is Organization Performance at 56%.

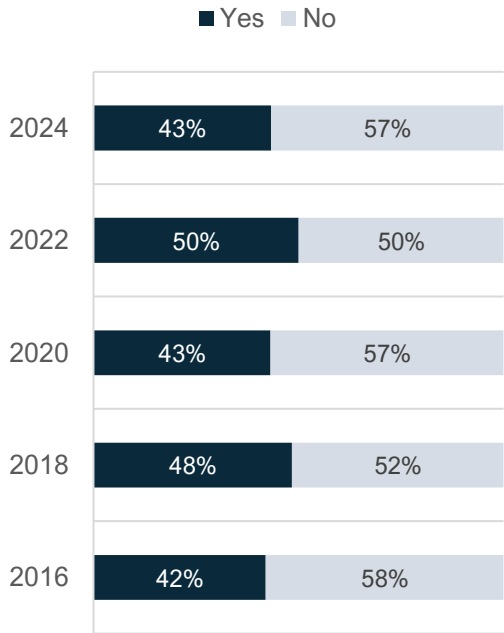
Those who did receive additional cash compensation reported an average of \$7,460 in cash bonuses. This is an increase from 2022 and 2020. The median was lower, at \$5,000, and the range was from a minimum of \$100 to a maximum of \$25,000.



When you are reviewed for additional cash compensation, what are the considerations for that potential reward? (check all that apply)



Are you eligible for additional cash compensation other than your base salary?



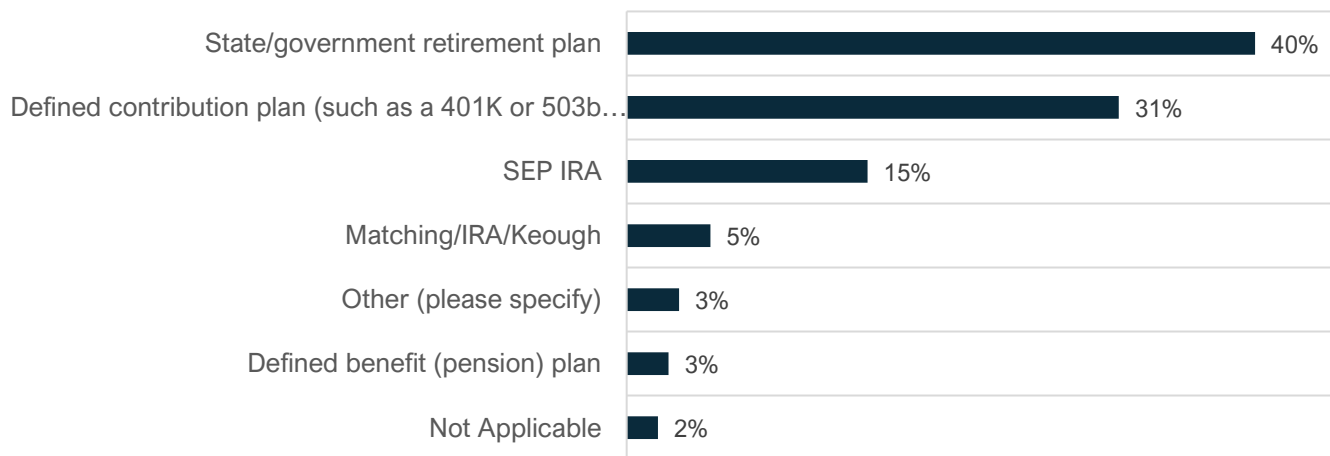
8% have employment contracts

A relatively small number of North Carolina economic developers, 8%, have employment contracts in place. Nationally this number is higher, with 13% holding contracts, but this is the lowest rate nationally since at least 2012. For those working with an employment contract in North Carolina, the average duration of the contract was 2.9 years, which is down only slightly from 2022. The range of the contracts in North Carolina is 1 to 5 years. Nationally, the majority of contracts are 3-5 years.

The dominant majority of respondents, 93%, have the option of medical insurance through their employment. This number has been steady since 2016, when it was 94%.

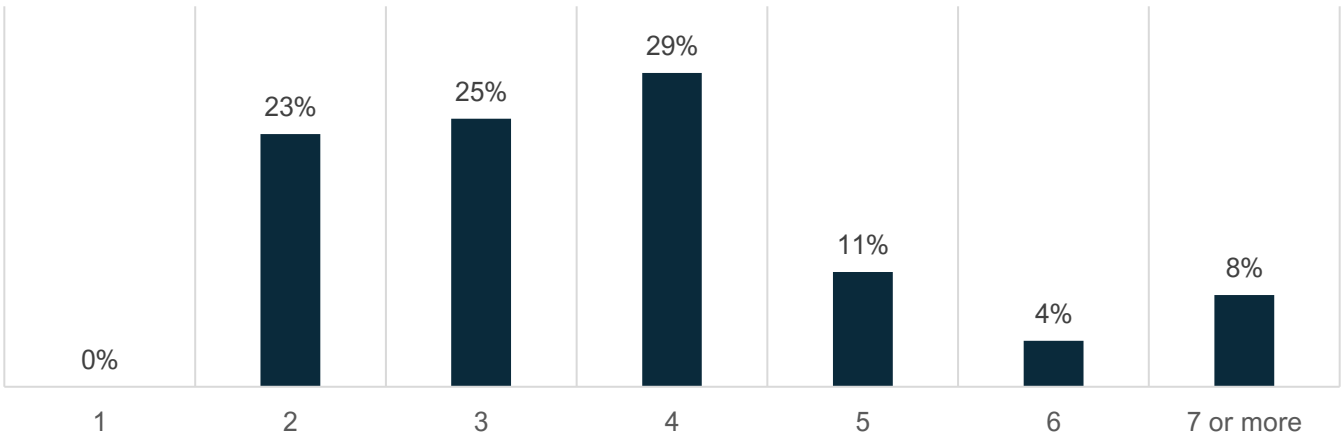
Nearly all the respondents, 99%, are offered a retirement plan at work, a rise in the rate from 96% in 2022. The largest proportion of North Carolina economic developers with a retirement plan have access to the State government plan – 40%. Another 31% have access to defined contribution plans, 15% have Simple Employee Pension IRAs, and 5% have another IRA or Keogh plan.

What kind of retirement plan is offered?

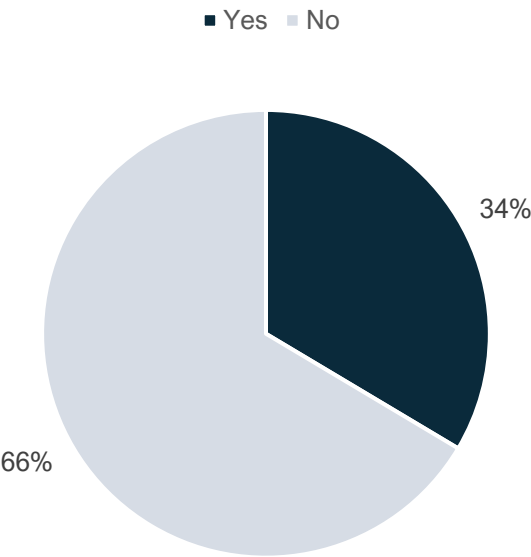


The survey found that 98% of respondents are eligible for paid time off, up slightly from the prior survey and an increase from 90% in 2018. Respondents who indicated they are eligible for paid time off reported a wide range of annual time off granted. The average was 4.4 weeks of paid time off; the median 4 weeks.

If yes – How many weeks of PTO do you receive each year?



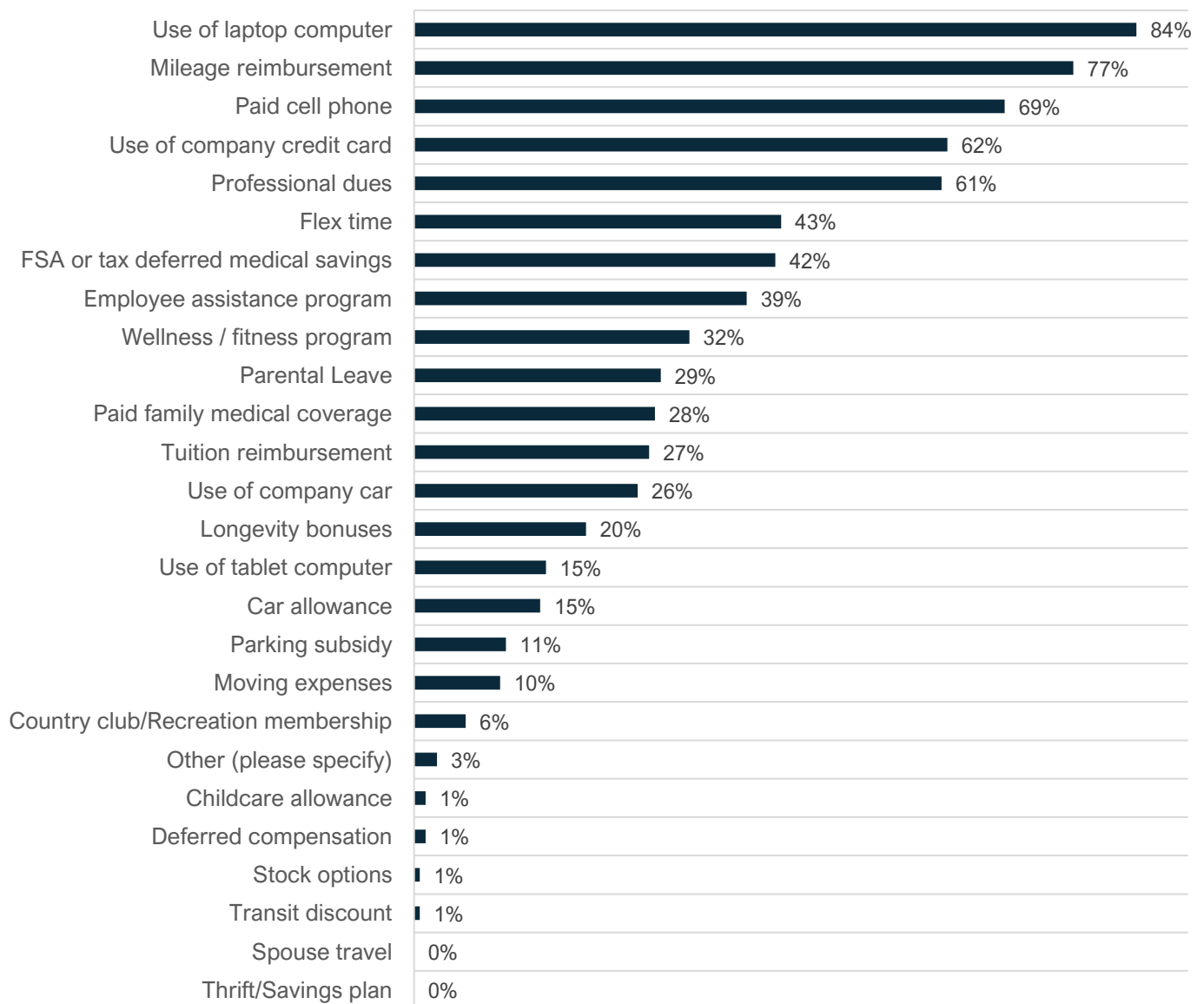
Does your employer offer a permanent remote/telework work option?



In 2024, 34% of respondents reported their employer offers some sort of permanent remote work option. This has declined significantly since the end of the pandemic, when 67% of respondents were subject to some type of remote or telework option. With the continued tightness in the talent pool for economic development staff, this may bear watching as a future opportunity for staff retention.

When asked to identify “non-cash benefits” they are eligible for, respondents cited more than two dozen different benefits, including the responses to “other.” The most common were the use of a company laptop and mileage reimbursement. The next most common non-cash benefits were a paid cell phone and the use of a company credit card. Professional dues was cited by 61% of respondents. As the competition for talent heightens, these non-cash items will increase in importance to employees and employers.

What other non-cash benefits are you eligible for? (check all that apply)



Conclusion

After conducting five statewide surveys over the course of ten years, we are able to note trends in the demographics, the compensation, and tenure of members of the economic development profession in North Carolina. Based on responses, the organization size and budget has remained somewhat steady over the history of this survey, while the nonprofit structure has increased in proportion. Characteristics of the practitioners have changed significantly. Respondents are younger than ever, with an average age of 45.4 years. Time in the current position is 5.6 years, up from 5.1 years, and 19% indicate they will retire in less than five years. Most respondents' offices continue to be small in size, and many operate without a formal human resources department.

The survey found increases in compensation across each position category except at entry level. Salaries of VPs rose the most, 13.6%, from 2022 to 2024. Salaries of the other positions had similar increases, from 7.7% for program managers to 4% for administrative staff. This year, salary increases were reported by a higher percentage of respondents (85%), and the average increase was 5.3%.

Compared to national averages, North Carolina salaries are still on par at the top level, but not at mid- and entry-level positions. This will help with national-level recruiting for top positions but could hinder recruiting for mid- and lower-level positions. Permanent remote work options have been decreasing, with 34% currently offering the option compared to 67% in 2022.

The information contained in the salary survey can help set a competitive pay and benefits structure, aiding in the retention and recruitment of professionals. As economic development organizations continue to compete with both public and private sector employers, these employment practices are of increasing importance to the profession.