



**NORTH CAROLINA  
DEPARTMENT OF COMMERCE**

**2015 Innovation Index Showcases North Carolina**

*Report Tracks State's Performance across 39 Measures*

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**Raleigh, NC** – Vibrant university-based research, robust high-tech business formation and a large manufacturing industry are making North Carolina fertile ground for innovation and entrepreneurship, according to the 2015 *Tracking Innovation* report released today by the N.C. Board of Science, Technology & Innovation.

**“North Carolina has a proud tradition of embracing new ideas, new technologies and new markets,”** said Commerce Secretary John E. Skvarla, III. **“This report offers valuable insight about how the state is doing vis-à-vis the rest of the nation when it comes to converting innovation into sustainable economic opportunities in which more of our citizens can participate.”**

*Tracking Innovation* assesses the state's performance across 39 measures. The strongest source of innovation remains North Carolina's universities, according to the report. The state performs at 143 percent of the national average on academic R&D spending as a portion of gross domestic product (GDP), earning a 5<sup>th</sup> place ranking among the 50 states. High-tech start-ups form in North Carolina at rate equal to 300 percent of the national average – the 9<sup>th</sup> highest. North Carolina manufacturing output as a function of total GDP ranks 5<sup>th</sup> in the country, performing at 163 percent of the U.S. average.

The report also identifies areas for improvement. In terms of R&D activities performed by business, for example, the state performed at 74 percent of the national average for a #21 ranking. Venture capital dispersal per \$1,000 of GDP was 25 percent of the national average, earning North Carolina a #23 position. While the state ranks #9 in deployment of broadband Internet capability, it ranks #22 in actual broadband adoption.

“North Carolina has come a long way since the Board produced its first innovation index in 2000,” said Dr. John Hardin, executive director of the North Carolina Board of Science, Technology and Innovation, a unit of N.C. Commerce. “While we're considered a leading destination for 21<sup>st</sup> century jobs, companies and people, it would be a mistake to rest on our past success and become complacent. This report is designed as a roadmap for elected officials, policymakers, economic development professionals, educators and business leaders to navigate the challenges and opportunities of a highly competitive, innovation-driven global economy.”

2015 *Tracking Innovation* is the Board's fifth report since 2000 on innovation in North Carolina. The full text of the new report can be found at

[http://www.nccommerce.com/Portals/6/Documents/Resources/TI\\_NC\\_2015\\_Report.pdf](http://www.nccommerce.com/Portals/6/Documents/Resources/TI_NC_2015_Report.pdf)