# North Carolina

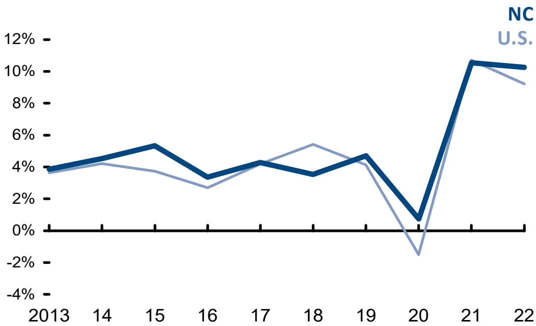
**2024 ALEC-LAFFER STATE ECONOMIC COMPETITIVENESS INDEX**

**11** Economic Performance Rank

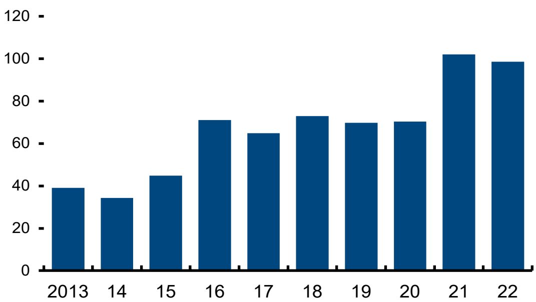
**4** Economic Outlook Rank

**Economic Performance Rank (1=best 50=worst)**
**A backward-looking measure based on the state's performance (equal-weighted average) in the three important performance variables shown below. These variables are highly influenced by state policy.**

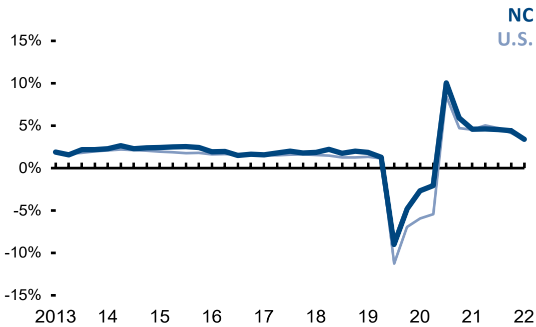
State Gross Domestic Product
Cumulative Growth 2012-2022 64.03% Rank: 14




Absolute Domestic Migration
Cumulative 2013-2022 667,158 Rank: 4
(in thousands)




Non-Farm Payroll Employment
Cumulative 2012-2022 20.64% Rank: 11




**Economic Outlook Rank (1=best 50=worst)**
**A forward-looking forecast based on the state's standing (equal-weighted average) in the 15 important state policy variables shown below. Data reflect state and local rates and revenues and any effect of federal deductibility.**

| Historical Ranking Comparison | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
|---|---|---|---|---|---|---|---|
| ECONOMIC OUTLOOK RANK | 3 | 7 | 6 | 5 | 5 | 2 | 2 |

| Variable | Data | Rank |
|---|---|---|
| Top Marginal Personal Income Tax Rate | 4.50% | 16 |
| Top Marginal Corporate Income Tax Rate | 2.50% | 4 |
| Personal Income Tax Progressivity (change in tax liability per $1,000 of income) | $7.65 | 21 |
| Property Tax Burden (per $1,000 of personal income) | $20.71 | 9 |
| Sales Tax Burden (per $1,000 of personal income) | $23.83 | 28 |
| Remaining Tax Burden (per $1,000 of personal income) | $15.22 | 19 |
| Estate/Inheritance Tax Levied? | No | 1 |
| Recently Legislated Tax Changes (2022 & 2023, per $1,000 of personal income) | -$0.64 | 28 |
| Debt Service as a Share of Tax Revenue | 4.10% | 13 |
| Public Employees Per 10,000 of Population (full-time equivalent) | 517.7 | 31 |
| State Liability System Survey (tort litigation treatment, judicial impartiality, etc.) | 70.9 | 16 |
| State Minimum Wage (federal floor is $7.25) | $7.25 | 1 |
| Average Workers' Compensation Costs (per $100 of payroll) | $1.16 | 21 |
| Right-to-Work State? (option to join or support a union) | Yes | 1 |
| Number of Tax Expenditure Limits (0=least/worst 3=most/best) | 1 | 15 |