

HIGH POINT
ECONOMIC DEVELOPMENT CORPORATION



NORTH CAROLINA'S INTERNATIONAL CITY™

High Point Economic Development Corporation

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NEWS RELEASE: October 28, 2019

High Point named by fDi Magazine as an “American City of the Future”

For the city’s foreign direct investment prospects

The City of High Point has been recognized as one of the “American Cities of the Future” for 2019-2020. The foreign direct investment accolade comes from **fDi Magazine**, a publication of the Financial Times of London.

High Point was ranked in the Top 10 in the category of cost effectiveness – for municipalities in North America and South America with populations between 100,000 and 350,000.

fDi Magazine presented the awards for its rankings at the annual conference of the International Economic Development Council, held in Indianapolis, Indiana. The ceremony took place on October 14 to recognize “the cities which have the best prospects for cross-border investment, economic development, and business expansion across the Americas.”

Receiving the award on behalf of his city was Loren Hill, president of the High Point Economic Development Corporation, a city department.

“Our city government and our office works closely with High Point’s internationally-based companies. We also interact regularly with international clients that are considering opening businesses here. We will certainly let such clients know about this ranking and how cost effective it will be for them – like those companies before them – to invest in High Point,” said Hill.

FDI – foreign direct investment – is when a firm or individual in one country makes a business investment in another country. High Point has more than 80 foreign-based companies with fulltime operations in the city.

“There is a reason why High Point calls itself North Carolina’s International City™,” Hill added.



For more information, contact Loren Hill, president, High Point Economic Development Corp., 336-883-3116.

See next page for photo and supplemental data.

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Supplemental data:

High Point named by fDi Magazine as an “American City of the Future”

TOP 10 SMALL AMERICAN CITIES OF THE FUTURE 2019/20 – COST EFFECTIVENESS

RANK	CITY	STATE	COUNTRY
1	Alajuela	Alajuela	Costa Rica
2	Heredia	Heredia	Costa Rica
3	Cartago	Cartago	Costa Rica
4	Akron	Ohio	US
5	Ensenada	Baja California	Mexico
6	High Point	North Carolina	US
7	Spartanburg	South Carolina	US
8	Ciudad Acuña	Coahuila	Mexico
9	Reno	Nevada	US
10	Fort Wayne	Indiana	US



High Point received its Top 10 ranking recognition at the 2019 annual conference of the International Economic Development Council:

(left to right) **Anatalio Ubalde**, managing director of GIS Planning, a division of fDi Magazine; **Loren Hill**, president of the High Point Economic Development Corporation; and **Courtney Fingar**, editor-in-chief of fDi Magazine. [photo to be sent separately]

METHODOLOGY

To create a shortlist for fDi’s American Cities of the Future 2019/20, the fDi Intelligence division of the Financial Times collected data using the specialist online tools fDi Markets and fDi Benchmark. In total, 218 locations were analysed for the study. Data was then collected for these 218 locations under five categories: Economic Potential, Business Friendliness, Human Capital and Lifestyle, Cost Effectiveness and Connectivity. Locations scored up to a maxi-

mum of 10 points for each datapoint, which were weighted by importance to the FDI decision-making process in order to compile both the subcategory rankings as well as the overall ‘American Cities of the Future 2019/20’ ranking.

In addition, surveys were collected under a sixth category, FDI Strategy. This category is the only qualitative category, and does not feed into the overall result. For this category, there were 56 submissions – locations submitted

details about their strategy for promoting FDI, which was then scored by fDi’s judging panel.

Cities in the study were categorised according to population. Those locations with immediate city populations below 100,000 were categorised as ‘Micro Cities’, of which there were 46. ‘Small’ locations (numbering 46) had immediate city populations between 100,000 and 350,000. ‘Mid-sized’ locations (of which there were 33) had an immediate city population

of more than 200,000 and a wider larger urban zone (LUZ) of more than 750,000, or an immediate city population of more than 350,000. There were 42 ‘Large’ locations, with immediate city populations of more than 500,000 and an LUZ population of more than 1 million, or an LUZ of more than 2 million. ‘Major’ locations (51) had an immediate city population of more than 750,000 and an LUZ of more than 2 million, or an LUZ of more than 4 million people. ■