



## Why Raleigh is Target's Target



April 2020

## Executive Summary

Every major city in America has that one part. A common place for the community to gather with the best restaurants, the shops that sell t-shirts or jewelry, or that absolutely delicious but not overpriced cup of coffee you tried one time. These places are everywhere in the U.S. and each one is unique: but they share one common problem. How do they make themselves stand out in the national business community? What makes them worthy of an important business venture over another city? In the case of Raleigh, North Carolina, the answer is plenty.

For the last five years, Raleigh has been consistently featured in such publications as Money Magazine and Forbes Magazine as a city where jobs are plentiful, and businesses both well-established and brand new are thriving. Major retailers and auto-care businesses are reaping the most benefits from this publicity. In 2017 Gov. Roy Cooper endorsed the relocation of nationwide mechanic Advance Auto Parts official headquarters to Raleigh. "Talent availability is absolutely the No. 1 driver of our decision," said company CEO Tom Greco. "We have a great talent pool in Raleigh to do that work." This relocation was successful in bringing not just new jobs to North Carolina but a new loyal customer base too.

But don't just take our word for it -- This white paper argues that should Target decide to move its headquarters to Raleigh there's something in it for everyone involved. For employees and their families, the Raleigh community offers a highly ranked school district, quality healthcare and opportunities to learn more about the arts through museums and festivals. For the household brand of Target itself we have a track-record of helping companies that relocate set up a stronger customer base in our state. With so much that the City of Oaks has to offer you'll wonder why you didn't relocate sooner.

## Introduction

In an increasingly interconnected world, it is important to locate headquarters in an environment where the company and its employees can grow. The right location can increase a company's prospects whereas the wrong location can stunt a company's growth. While looking to relocate, business executives often ask themselves several questions along the lines of: What city offers the most for our demographic? What city gives the best quality of life that will compel our employees to continue working with us? What city has the best long term benefits of relocating? Well ask no more, these questions and more can be answered simply: Raleigh.

Raleigh, North Carolina offers a solid infrastructure geographically with access to railroads and an international airport. Raleigh also offers the best quality of life for employees with affordable costs of living, high quality schools and a growing arts culture. Solid infrastructure and quality of life help retain employees during the move but Raleigh also has a large untapped educated workforce pool from some of the top schools in the country.

Still not convinced? This white paper will answer every question.

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# Raleigh and Target Attract Similar Markets

## Population

### Raleigh Population and Target Population in Raleigh

Raleigh is the capital city of North Carolina. The city is 145.3 square miles in size, with about 3,238.8 people per square mile. The ever-growing population is currently 470,509 people (“City”). Raleigh is one of 3 major cities included within the “Triangle” area of North Carolina, along with Durham and Chapel Hill. Overall, the area expands over 15-counties, which include many smaller towns and communities (King). Within the Triangle area, there are currently 20 Target stores and more on the way (Target).



Map of the Greater Triangle

## Raleigh Demographics

### Age, Sex, and Race

Raleigh’s population is ever-growing, but many people in Raleigh are part of the younger generation; many young adults are drawn to Raleigh by the numerous colleges and universities in the area. “I never would have imagined I would end up in Raleigh,” said Neali Helms, Ohioan and current junior at Meredith College. “But Meredith College drew me in and has shown me a city that I love!” People 20-29 years old make up the largest section at 18% of the population, followed by 30-39 year olds at 16%, and 40-49 year olds at 14%.

Raleigh's population breakdown in terms of sex is almost perfectly half and half. Females make up 51% of the population, and males account for 49%.

Though Raleigh is considered a diverse area, 53% of the population is white. The next largest segment of the population is 27% black, followed by 11% Hispanic, 5% Asian, and 4% identified as "other" ("City").

### Income, Marital Status, and Household Size

As the Triangle is one of the largest business sectors, the median income in Raleigh is \$65,695. 31% of the population makes between \$50,000-\$100,000, and 23% make between \$100,000-\$200,000.

The number of households reported in Raleigh is 188,941. Of that, 52% are married couples. There are an average of 2.4 persons per household. 42% of the population in Raleigh is made up of married couples ("City").

## Target Demographics

### Age, Sex, Race, and Income

The average shoppers at Target are typically younger. The largest group of target shoppers are 18-44, comprising 52-62% of their consumers. Only 12% of their consumers are 65 or older. A majority of Target-goers are also female, consisting of 60-63% of their shoppers. Many people who shop at Target are also white, creating over 60% of their customer base. They also have a significant Hispanic customer base, coming in at 20%. Of Target shoppers, over 60% make more than \$50,000, with the average annual income being \$65,000. 25% of Target shoppers make more than \$100,000 (PYMNTS).

## Quality of Life

Raleigh has been among the top rankings in numerous economic publications and surveys. Raleigh's reputation as the epicenter of tech and business in the southeast, with world-renowned universities nearby, creates an ecosystem of innovation and talent. Aside from business and tech, Raleigh has a rich culture of arts and entertainment. Raleigh's diverse population

### Arts and Entertainment

Raleigh offers over 40 free attractions and has the reputation of being the cultural hub for visual arts and museums in the state. "After years working around the country curating collections, I have never experienced an art-scene quite like Raleigh's," said Anne Robinson of NCMA. The North Carolina Museum of Art's expansive collection and featured exhibitions attract visitors from all over the southeast and the outdoor amphitheater, trails, and parks are treasured by locals.

## Climate, Parks, and Recreation

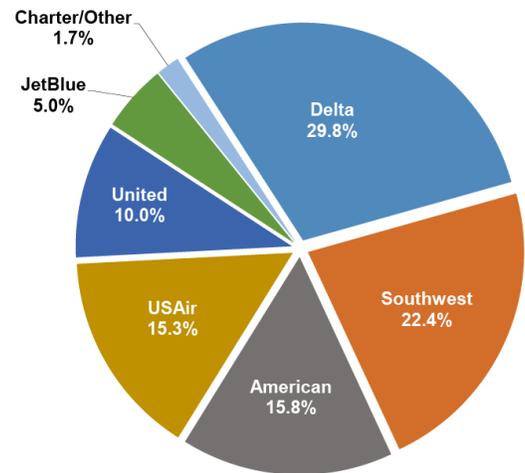
Raleigh is situated between the Blue Ridge Mountains and the Atlantic Coast. Raleigh's mild climate allows for four distinct seasons. Our winters are short, with occasional snow days, with spring arriving in March and Summer often lingering into October. Raleigh is the ideal place for year-round outdoor activities like biking, hiking, and golfing.

The Raleigh Parks System comprises 220 parks, with 44 recreation centers, ball fields, tennis courts, playgrounds, pools, lakes and nature preserves. The Capital Area Greenway covers more than 100 total miles for biking, walking, or running spanning from downtown Raleigh to Umstead State Park, Museums, and even to RDU International Airport ("City").

## Transportation and Infrastructure

### Raleigh-Durham International Airport

RDU serves 10 major airlines and serves several non-stop destinations. In 2019, the airport served 14.2 million passengers ("Raleigh-Durham").



2015 Enplanement Market Share

This graph (left) illustrates 57 nonstop destinations that RDU flights serve both domestic and international connecting Raleigh to some of the biggest cities in the world in one nonstop flight.

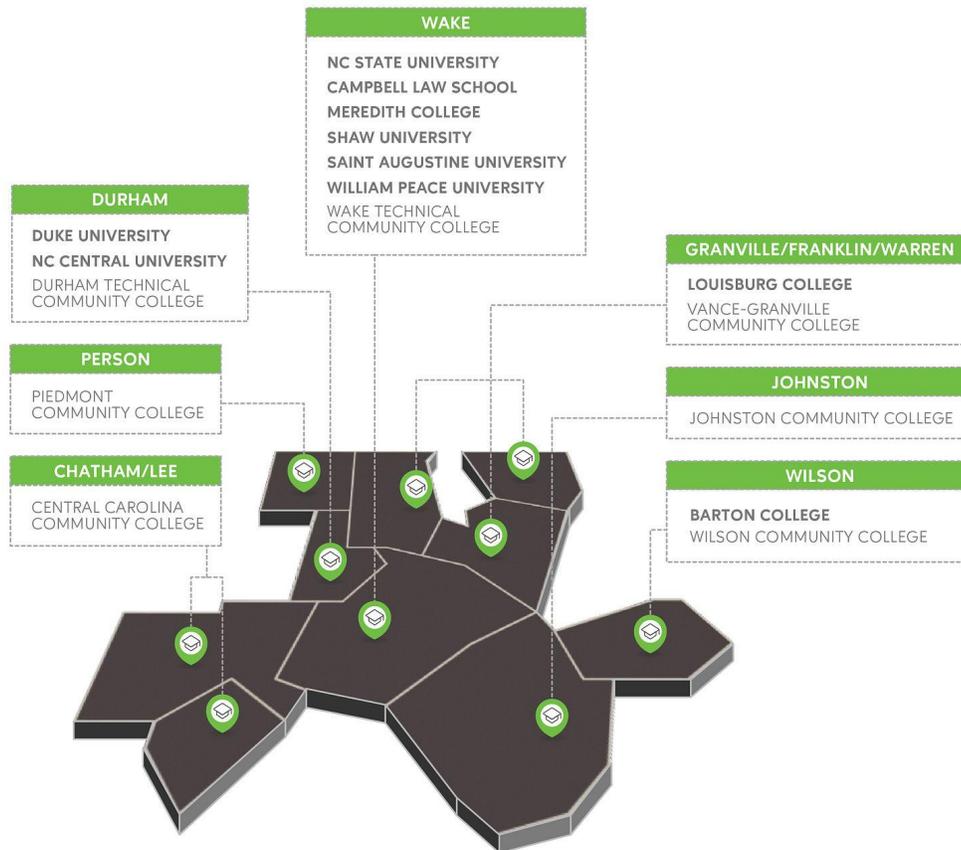


### Internet/ Fiber Network

The City of Raleigh has an expansive internal fiber network providing enhanced communications, reduction of taxpayer burden and municipal expenses. The city of Raleigh even offers broadband services to underserved communities and provides access to all ("City").

## Talented Workforce

The *Work in the Triangle* program is designed to attract young, educated talent ready to enter the workforce. Over 72% of people over the age of 25 have post-secondary



education and 45% have a bachelor's degree and/or advanced degree or higher. According to Forbes, Raleigh, NC is the no.2 most educated city in America. In the Triangle Region, there are a total of 10 colleges and 7 community colleges, 3 of which are tier 1 research universities ("City").

## How Raleigh Offers Employee Benefits

### Housing Market

The Raleigh housing market provides affordable opportunities for all people to own or rent homes and apartments throughout the city. Modern high-rise apartment living and historic homes create Raleigh's diverse housing stock. We pride ourselves as a city on having housing that will suit your needs in all phases of life (college, marriage, retirement etc.)

## Schools

In a 2019 study, Wake County Public Schools ranked among the top 10 best school districts in North Carolina based on academics, diversity and college prep readiness. Student/teacher ratios in elementary and middle schools are at an average of 2:20 and there are a wide variety of STEAM classes and after-school programs available for all grade levels. In any school in our district, public or private your child will make great memories and come away with a strong education to get them started in their careers.

## Healthcare

Raleigh is home to some of the best healthcare resources in the country. With international centers for care and disease research, top hospitals like WakeMed, Duke Medical Center, and UNC Hospitals in the area will ensure you and your family have the highest standard of healthcare and medical personnel available. During the current COVID-19 crisis the medical staff at these facilities are taking exemplary care of their patients under the circumstances and are strongly encouraging those of us who are healthy to practice appropriate social distancing so we can remain that way.

## Conclusion

In the search of the perfect place to relocate to, Raleigh, North Carolina goes above and beyond in meeting the needs for any corporation. It's a perfect fit for the Target Headquarters because not only does Raleigh have the same demographic that Target caters to, it also offers an explanatory quality of life for both employees and the future of the company. Conveniently located near Raleigh-Durham International Airport, it gives the company quick access to any large city both domestic and international. Beyond transportation, Raleigh is a place that employees will be able to call home with both a booming housing market and some of the best hospitals on the east coast. Raleigh also offers a diverse cultural landscape catering to a savvy explorer with nature trails, a growing family with some of the best schools in the state, a creative soul with many close by art museums or even a foodie with multiple chains and local eateries. Beyond employee retention, Raleigh also provides a large workforce of highly educated recent graduates from highly accredited colleges and universities. If a company wants to relocate, grow and keep their employees happy; where should they move to? The answer is simple: Raleigh. Target, make Raleigh your Target.

## About CANE PR Group

CANE PR Group is a PR Agency based in Raleigh, NC. This female-founded agency was started by four women studying at Meredith College. CANE PR has grown to serve more than 25 brands in the past 4 years and we look forward to future partnerships.

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