



Morrisville
Economic Development

2025

Economic Development
ANNUAL REPORT



Morrisville Means **Business**

Advancing a Thriving, Innovative Economy

A Message From the Mayor

Morrisville is a premier destination for innovation and global commerce. As a vital engine of the Research Triangle, we recognize that our continued success depends on a strategic, business-friendly environment that anticipates the needs of industry leaders and growing enterprises.

To better serve our corporate partners, the Town of Morrisville expanded its capacity in late 2024 by establishing a dedicated Economic Development Department. This investment is a direct reflection of the Town Council's commitment to proactive planning and the cultivation of high-value partnerships. We aren't just witnessing growth; we are investing in the readiness and professional support systems required to ensure your enterprise thrives here for decades to come.



TJ Cawley
Mayor, Town of Morrisville



From the Economic Development Director

Following the establishment of Morrisville's Economic Development Department in late 2024, 2025 marked the Town's first full year of dedicated and strategic economic development efforts. This period was defined by the deployment of specialized systems and the cultivation of high-level partnerships designed to align our economic efforts with the Town's long-term vision for excellence.

Economic development in Morrisville is a comprehensive, multilayered discipline. Our focus extends beyond recruitment to include business retention and expansion of existing companies, small business empowerment, workforce alignment, and the creation of vibrant places where businesses and talent want to locate. Together, these initiatives reinforce a unified message: Morrisville Means Business.

Throughout this foundational year, we have successfully positioned Morrisville as a globally competitive, business-ready community. By leveraging data-driven strategies and collaborative partnerships, we are ensuring sustained economic vitality that strengthens Morrisville's competitiveness and delivers measurable benefits for businesses, residents, and the broader Research Triangle Region.



Tiffany Hall McNeill
Economic Development Director



Economic and Workforce Profile

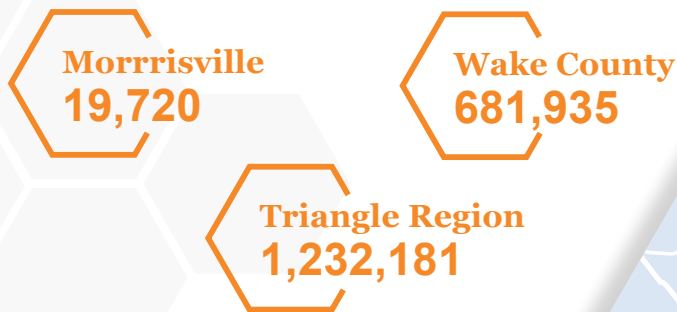
Strategically located at the heart of the Research Triangle, Morrisville serves as a gateway community connecting global businesses, research institutions, and a highly skilled workforce. Adjacent to Research Triangle Park and just five minutes from Raleigh-Durham International Airport, Morrisville offers direct access to one of the nation's most dynamic innovation economies.

While Morrisville's residential population is 33,784, the community functions as a major regional employment center. Each day, more than 31,000 workers commute into Morrisville from across Wake County and the greater Triangle Region to support its innovation district and employment centers. This dynamic role significantly expands Morrisville's economic impact beyond its geographic boundaries.

Workforce Availability

Employers in Morrisville benefit from a deep and scalable regional labor pool of more than 1.2 million workers, spanning across Morrisville, Wake County, and the broader Triangle region.

Regional Labor Force



Education, Income & Economic Capacity

Morrisville's workforce is characterized by high educational attainment and strong economic fundamentals. A median household income of \$125,396 reflects significant purchasing power and workforce participation. Nearly 72.7% of residents hold a bachelor's degree or higher, aligning with the needs of knowledge-based industries including technology, life sciences, advanced manufacturing, and professional services.

Global Talent & Workforce Advantage

Morrisville offers a globally connected workforce that supports innovation, entrepreneurship, and multilingual business operations. The community's international talent base strengthens talent pipelines across industries.

This global workforce presence enhances Morrisville's ability to attract and support internationally focused companies, including foreign-owned businesses and U.S. headquarters with global operations.

Source: NC LAUS, December 2025 (Regional Labor Force). NC State Demographer, July 2024 (Population). U.S. Census Bureau, American Community Survey (ACS), 5-Year Estimates (2020-2024) (Median Household Income / Bachelor's Degree)



Strategic Alignment and Foundational Planning

Town Council Winter Retreat: Defining the 2025 Roadmap

During the January 2025 Town Council Winter Retreat, the Economic Development Director facilitated a strategic alignment session that included a SWOT analysis to assess Morrisville's competitive position within the Research Triangle.

As part of the session, the Director presented a high-level action framework outlining proposed focus areas for the newly established Economic Development Department. Council feedback during the discussion helped refine and validate the program's direction.

The alignment exercise resulted in a phased action plan organized around four strategic pillars that now guide the Town's economic development efforts:

Business Attraction & Retention

- Proactive engagement with targeted industries including advanced manufacturing, business and financial services, clean tech, life sciences and technology
- Strengthened regional and state collaboration
- Pipeline development and lead tracking systems

Small Business & Entrepreneurship

- Launch of structured small business programming
- Hiring of a Small Business Program Specialist
- Participation in the Southern Cities Economic Initiative

2025 Highlights: Business Attraction and Investment

In 2025, Morrisville engaged with both domestic and international companies exploring expansion or relocation opportunities within the Research Triangle. The department responded to requests for information, hosted site visits, and worked in close coordination with state and regional partners to advance potential projects.

Several high-impact announcements were made during the year, further strengthening Morrisville's competitive position within the innovation-driven economy.

Project Spotlight: Liquidia Corporation

On June 19, 2025, Liquidia announced its decision to establish headquarters at the Pathway Triangle life science campus in Morrisville. Liquidia announced it was scheduled to make its first commercial shipment of YUTREPIA™, an inhalation powder for the treatment of pulmonary arterial hypertension and pulmonary hypertension associated with interstitial lung disease. This state-of-the-art facility, which is targeted for occupancy in 2026, will include production cleanroom space to house additional manufacturing lines,

analytical labs to support additional YUTREPIA commercial supply, and additional cleanroom space for future production needs. This investment reaffirms Liquidia's dedication to addressing the unmet needs of pulmonary hypertension patients while strategically positioning us to further serve a rapidly expanding market," says Michael Hunter, senior vice president of Manufacturing Operations, in a release.





Placemaking & Competitive Positioning

- Advancement of Town Center development
- Enhanced marketing and brand development

Collaboration and Partnerships

- Strengthening coordination with Wake County Economic Development, NC Department of Commerce and the Economic Development Partnership of North Carolina
- Building relationships with utilities and infrastructure partners

- Deepening engagement with workforce institutions such as Wake Technical Community College, the NC Community College System and regional universities such as Duke, NC Central, NC State and UNC-Chapel Hill
- Expanding connections with chambers, business alliances, and small business support organizations
- Increasing visibility through participation in national and international forums

Project Spotlight: **Asensus Surgical, Inc.**

In September 2025, Asensus Surgical, a company specializing in advanced robotic instruments and digital tools to provide real-time insights during surgical procedures, announced it would invest \$115 million and create 374 jobs at The Stitch. The investment reinforces Morrisville’s ability to attract and support companies at the forefront of innovation, while contributing to long-term economic growth and diversification.

Project Spotlight: **Novartis Gene Therapies, Inc.**

On November 19, 2025 Novartis Gene Therapies, Inc. announced its decision to establish operations in Morrisville. Headquartered in Bannockburn, Illinois, with its parent company Novartis AG based in Basel, Switzerland, the company specializes in developing innovative medicines for cancer, cardiovascular, neurological, autoimmune, and rare disorders.

The new Morrisville facility, located on the Pathway Triangle campus, will enhance national capabilities in the production of solid dosage tablets and capsules, including packaging for critical lifesaving medications. The company plans to invest \$231million and create 100 new full-time positions. This initiative is part of a larger regional project that will generate a total of 700 jobs, reflect the significance of this flagship hub and contribute to Novartis’s \$29 billion investment in the United States.

On December 11, 2025, Novartis commenced the groundbreaking on the flagship hub. The event was attended by Governor Josh Stein, the CEO and President of Novartis, Vasant Narasimhan, as well as other elected officials and dignitaries.



Strategic Development

Downtown Momentum

On September 24, 2025, the Town celebrated the groundbreaking of Phase I of Town Center, a transformative public-private partnership with Singh Development, LLC. Envisioned as Morrisville's first true downtown, the project represents a long-term investment in placemaking, economic vitality, and community identity.

The Town Center project will include a mix of residential, commercial, and civic spaces designed to foster a vibrant and walkable community. Key features will include public parks, green spaces, and a central plaza that will serve as a gathering place for events and social activities. The development aims to support local businesses by providing retail and office spaces, while also offering a variety of housing options to support a growing workforce.

The groundbreaking event was attended by local officials, community leaders, and residents, all of whom expressed their excitement and optimism for the future of Morrisville. Phase I will set the stage for future phases and further position Morrisville as a vibrant and emerging downtown destination.

Employment and Innovation Campuses

Activity continued across Morrisville's major employment centers, such as EastRidge, Pathway Triangle, Perimeter Park, Spark, Southport Innovation Center and The Stitch. These investments support a diverse range of industries, including advanced manufacturing, business and professional services, clean tech, life sciences and technology, reinforcing the Town's role within the Research Triangle's innovation economy.

The groundbreaking of the Pathway Triangle amenity center marked a significant milestone in enhancing the campus experience and strengthening talent attraction and retention.



Small Business and Entrepreneurship

Supporting small business and entrepreneurs is a core component of Morrisville's economic development strategy, with a focus on building a connected and resilient small business ecosystem. In 2025 the Town expanded its small business support capacity with the addition of Small Business Specialist, Amelia Hosine.

Efforts focused on improving access to capital, navigating permitting processes, procurement opportunities, and business education through coordinated partnerships.

Together, these efforts reflect Morrisville's commitment to strengthening a coordinated small business ecosystem that supports businesses at every stage of growth.

Small Business Engagement & Programming

Throughout the year, Morrisville Economic Development partnered with local and regional organizations to host workshops, roundtable discussions, and educational programming designed to support entrepreneurs and small businesses. These engagements allowed business owners to learn about available resources, connect with service providers and share insights about challenges facing the local business community. Feedback gathered during these discussions helped inform future programming and strengthen relationships with Morrisville's small business ecosystem.

Southern Cities Economic Initiative

In April 2025, the Town of Morrisville was selected by the National League of Cities (NLC), along with 19 other municipalities, to participate in the initial six-month planning phase of the Southern Cities Economic Initiative (SCEI). This initiative aims to expand participating cities' capacity to develop and implement city-led strategies that promote economic growth, resilience, and small business development. As part of this initiative, the Town was awarded \$15,000.

Our commitment through this initiative is to establish a sustainable and inclusive small business program within the Economic Development Department. Members of the Town's Economic Development and Communications Departments and the Morrisville Chamber of Commerce participate in this initiative.

1st Inaugural Small Business Connect Event, Morrisville, North Carolina

In November 2025, the Town launched Morrisville Small Business Connect, a flagship initiative designed to centralize resources and strengthen connections within the local business community. The event is intended to serve as an annual cornerstone of the Town's small business support efforts. The event was hosted by the Town of Morrisville in partnership with Wake Tech and the Morrisville Chamber of Commerce. Business resource providers included: Carolina Community Impact, Economic Development Partnership of NC, Fidelity Bank, Jones Advisors, Primordial and Women's Business Center.

The event included a marketing session facilitated by Todd Lyden, Director at Wake Community College as well as a panel discussion on accessing capital for growth, with panelists including Tia Ward, Office and Loan Services Manager at Carolina Community Impact, Amy Hoke, Small Business Banker & Business Development Officer with Fidelity Bank, and, Sonali Sanjay, Venture Capital Investor with Primordial.



Expanding Morrisville's Reach

SelectUSA Investment Summit, National Harbor, Maryland

In May, 2025, Economic Development Director Tiffany McNeill participated in the SelectUSA Investment Summit as part of the North Carolina delegation. SelectUSA is the federal government's premier forum for facilitating foreign direct investment in the United States, bringing together international companies, site selection consultants, and economic development organizations. More than 5,700 attendees representing more than 100 international markets attended the event.



Participation focused on promoting the state of North Carolina as a business destination, while highlighting Morrisville's strategic location within the Triangle region, proximity to Research Triangle Park and Raleigh-Durham International Airport, strong workforce pipeline, and available life sciences and innovation real estate. Engagements supported Morrisville's efforts to attract globally focused businesses considering U.S. expansion.

Indo-American Chamber of Commerce, Raleigh, North Carolina

In May 2025, Economic Development Director Tiffany McNeill participated in meetings examining Indo-American business engagement, exploring the implications of trade policy, technology competition, and regulatory frameworks on local economic development.

These discussions provided insight into global market dynamics, particularly for internationally focused industries such as life sciences, advanced manufacturing, and clean technology. Engagement in these forums supports Morrisville's role as a globally connected and business-ready community.

BIO International Convention, Boston, Massachusetts

In June 2025, Economic Development Director Tiffany McNeill participated in the BIO International Convention, the world's largest life sciences conference, welcoming nearly 20,000 attendees. Our team joined forces with the North Carolina Biotechnology Center, Economic Development Partnership of North Carolina, Wake County Economic Development, North Carolina State University, and other regional and state partners to showcase North Carolina's leadership in the life sciences sector.



This participation reinforced Morrisville's strategic position within the biopharmaceutical supply chain and supported ongoing business recruitment and partnership development efforts. Key engagements during the BIO International Convention included:

- Engagements with industry leaders, including Catalent Pharma and King Street Properties, to strengthen relationships and position Morrisville for future life sciences investment opportunities.
- Benchmarking conversations with peer regions to better understand competitive positioning and emerging industry trends.
- A meeting with JLL to explore emerging trends in advanced technology.
- A tour of urban life science spaces to examine development models that could inform future growth in the Triangle region and state.
- A meeting with Jim Rooney, President and CEO of the Greater Boston Chamber of Commerce, to exchange insights on regional innovation ecosystems and the impact of federal funding.





NextGen Talks: Life Sciences, Chapel Hill, North Carolina

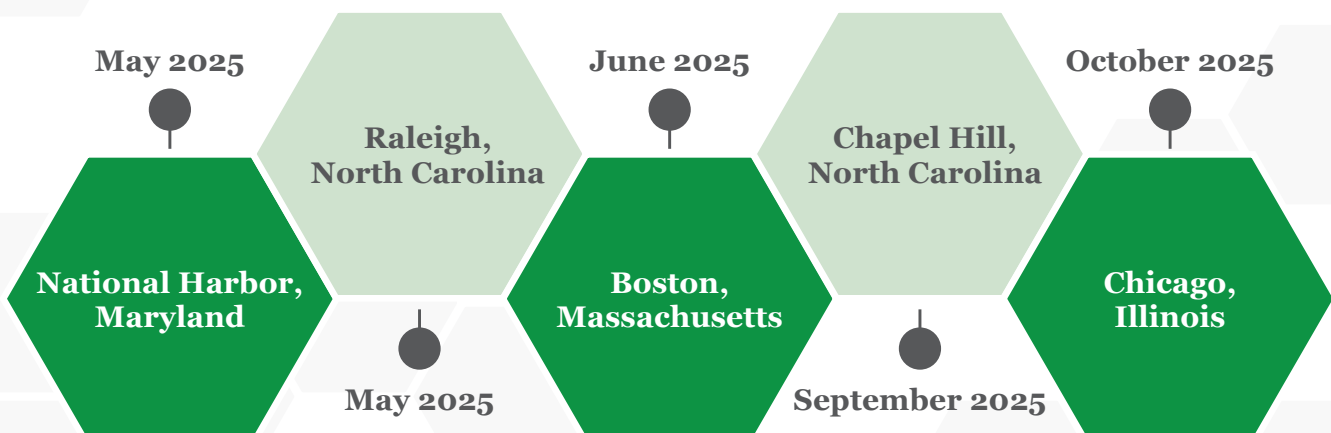
In September 2025, Economic Development Director Tiffany McNeill served as a panelist at the NextGen Talks: Life Sciences conference in Chapel Hill. The discussion focused on the importance of vision and strategic partnerships in shaping the next generation of life sciences campuses, including the 100-acre Spark campus located in Morrisville.

The panel was moderated by Deb Boucher, Vice Chair at Cushman & Wakefield, and included industry leaders Tyson Strutzenberg, Managing Director at Trinity Capital Advisors; Chris Small, Principal and Life Science Market Leader at Hanbury Design; and Scott Cooper, Vice President at Brasfield & Gorrie, LLC.

Economic Development Partnership of NC Site Consultant Meeting, Chicago, Illinois

In October 2025, Economic Development Director Tiffany McNeill, traveled to Chicago with the Economic Development Partnership of North Carolina and NC Secretary of Commerce Lilley to represent North Carolina during a site consultant visit. The primary goal of the trip was to showcase the state’s competitive advantages to consultants and partners who influence corporate location decisions nationwide.

While the visit centered on highlighting North Carolina’s strengths, McNeill ensured Morrisville’s unique assets, such as its strong infrastructure, skilled workforce, and innovative business environment, were part of the conversation. Discussions focused on building one-on-one relationships with consultants and sharing insights on market trends. These engagements provided valuable perspectives that will help shape strategies for attracting businesses and talent to Morrisville, while strengthening long-term trust and visibility for the Town.



By The Numbers (2025)



136

Leads Reviewed
(RFIs)



5

Projects
Announced



37

RFI Responses
Submitted



\$1 billion

Capital Investment
Announced



20

Existing Industry
Site Visits



1,200

Jobs
Announced



50

Small Business
Engagements



18,831

LinkedIn
Impressions



10

Events Hosted or
Co-hosted

Building on Measurable Momentum: 2026 Strategic Priorities

In the first full year of economic development operations, Morrisville generated substantial activity across business attraction, retention, and small business support. Building on this momentum, 2026 will focus on straightening execution, refining systems, and expanding long-term impact.



**Strengthen
Business Retention
& Expansion (BRE)**



**Elevate Consultant
Engagement**



**Advance Site
Readiness**



**Enhance Market
Competitiveness
& Responsiveness**

Leveraging North Carolina's **#1 Business Climate** to
Drive Local Impact



Morrisville Means **Business**

The Town of Morrisville Economic Development extends its sincere appreciation to Town Council, Town leadership and staff, regional and state partners and the business community for their continued collaboration and support.

These partnerships are essential to advancing Morrisville's economic development priorities and sustaining long-term success.

Positioned for growth, focused on execution.
Committed to delivering lasting impact.

Morrisville means business.



To learn about opportunities in Morrisville, please connect with our team.

**Town of Morrisville Economic
Development Department**

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🌐 <https://www.morrisvillenc.gov>



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