

Electrical Transmission And Distribution Supplier Will Expand In Wilson

By Administrator

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Governor Pat McCrory, North Carolina Commerce Secretary John E. Skvarla, III, and the Economic Development Partnership of North Carolina (EDPNC

) today announced the expansion of Peak Demand Inc. in Wilson County. The company intends to create 37 jobs over the coming three years. Peak Demand is investing nearly \$2.6 million in a new headquarters and manufacturing facility.

“North Carolina's business climate, talent and quality of life continue to attract companies from around the world,” said Governor

McCrory

. “Peak Demand builds on an exceptional pool of engineering talent in the power equipment industry and ready access to U.S. and international markets.”

Peak Demand is a global supplier of electrical transmission and distribution products, including insulators, bushings, components and current transformers. The company is a unit of China's Nanjing

Zhida

Electric Co. Ltd., a privately held manufacturer founded in 2001. Peak Demand will serve

Nanjing

Zhida

Electric's customers in North America, Central America and South America. Wilson will serve as its base of operations in the Americas.

“Our state's productive workforce, competitive costs and stellar business climate will support Peak Demand's bold vision for growth in the Americas,” said Secretary

Skvarla

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Peak Demand intends to hire 37 workers at its operations in Wilson, in addition to a staff of seven the company has at a temporary location there. Positions will range from manufacturing operators to executive-level management. Salaries will vary by position but will average at least \$65,714 per year. Overall annual wages in Wilson County currently average \$40,812.

“We are excited to make Wilson our home,” said Jon

Rennie

, President and CEO of Peak Demand, “We are a team of industry veterans with a mission to

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revolutionize customer service in the electric utility products market. Our on-line tools and quick-ship processes are helping customers respond quicker to the critical demands of the electrical grid. In Wilson and in North Carolina, we have found a community that understands the importance of business growth and the unique needs of manufacturers. We look forward to a long, successful history here.”

The project was made possible in part by a performance-based grant of up to \$100,000 from the One North Carolina Fund. The One NC Fund provides financial assistance, through local governments, to attract business projects that will stimulate economic activity and create new jobs in the state. Companies receive no money up front and must meet job creation and investment performance standards to qualify for grant funds. One NC grants also require and are contingent on financial matches from local governments.

Since Governor McCrory entered office in January of 2013, North Carolina’s economy has generated more than 300,000 new jobs.

Numerous state and local allies worked with EDPNC and N.C. Commerce in supporting Peak Demand’s location plans. They include the North Carolina General Assembly, the North Carolina Community College System, Wilson County, City of Wilson, and the Wilson Economic Development Council.