

DRIVERS OF THE SOUTH CAROLINA ECONOMY

PRESENTED TO
SOUTH CAROLINA
ASSOCIATION OF COUNTIES

July 30, 2016



By

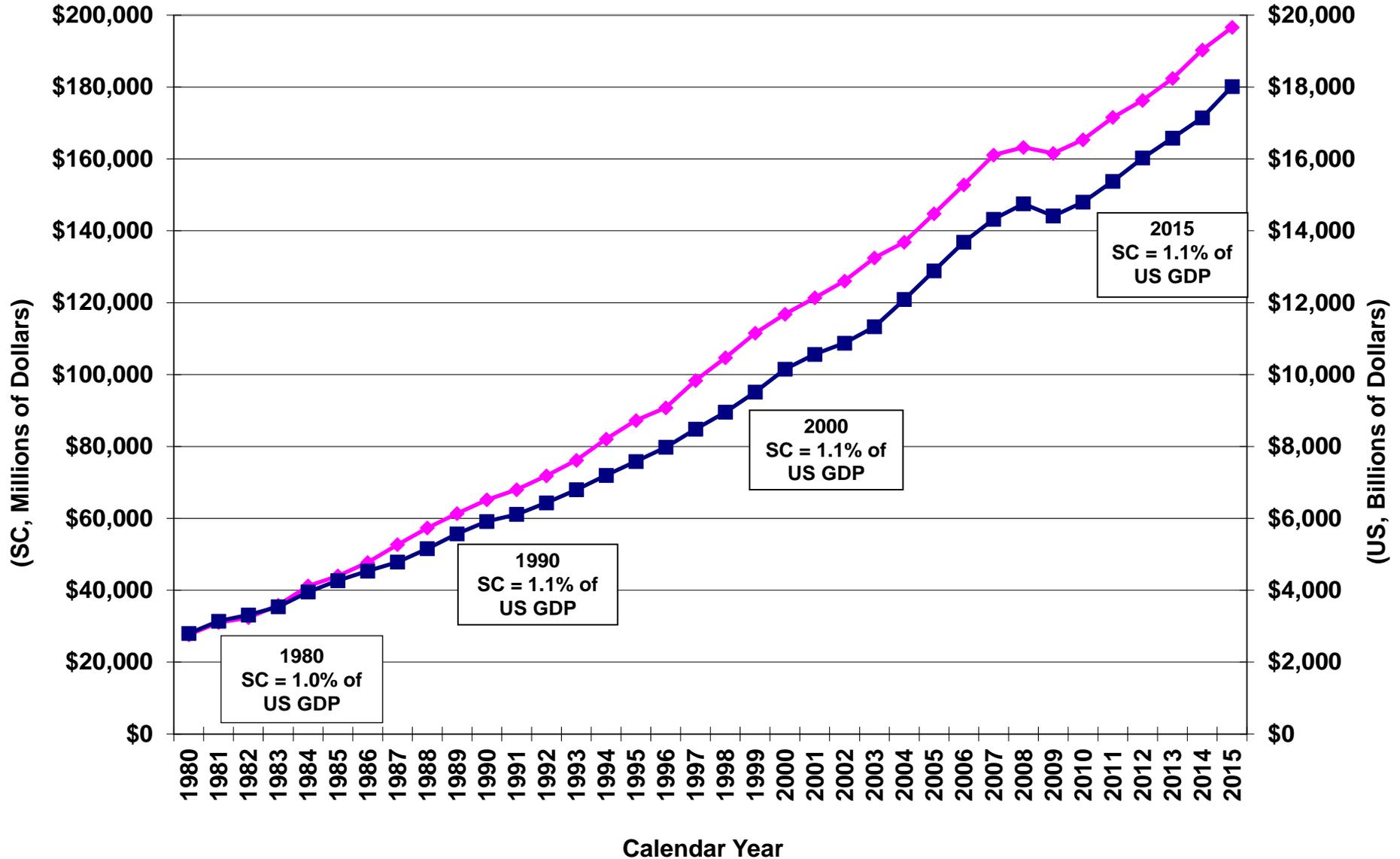
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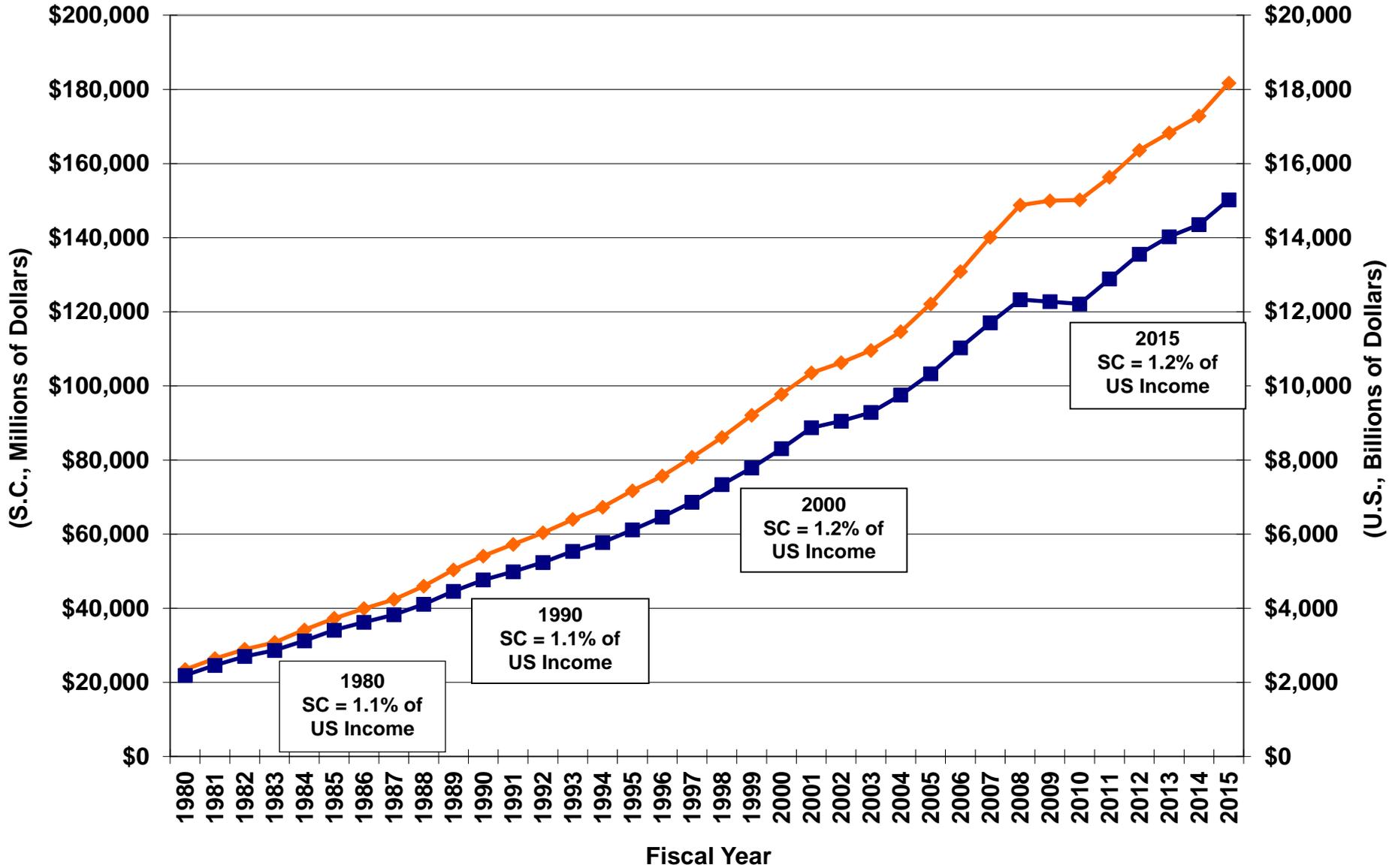


www.rfa.sc.gov

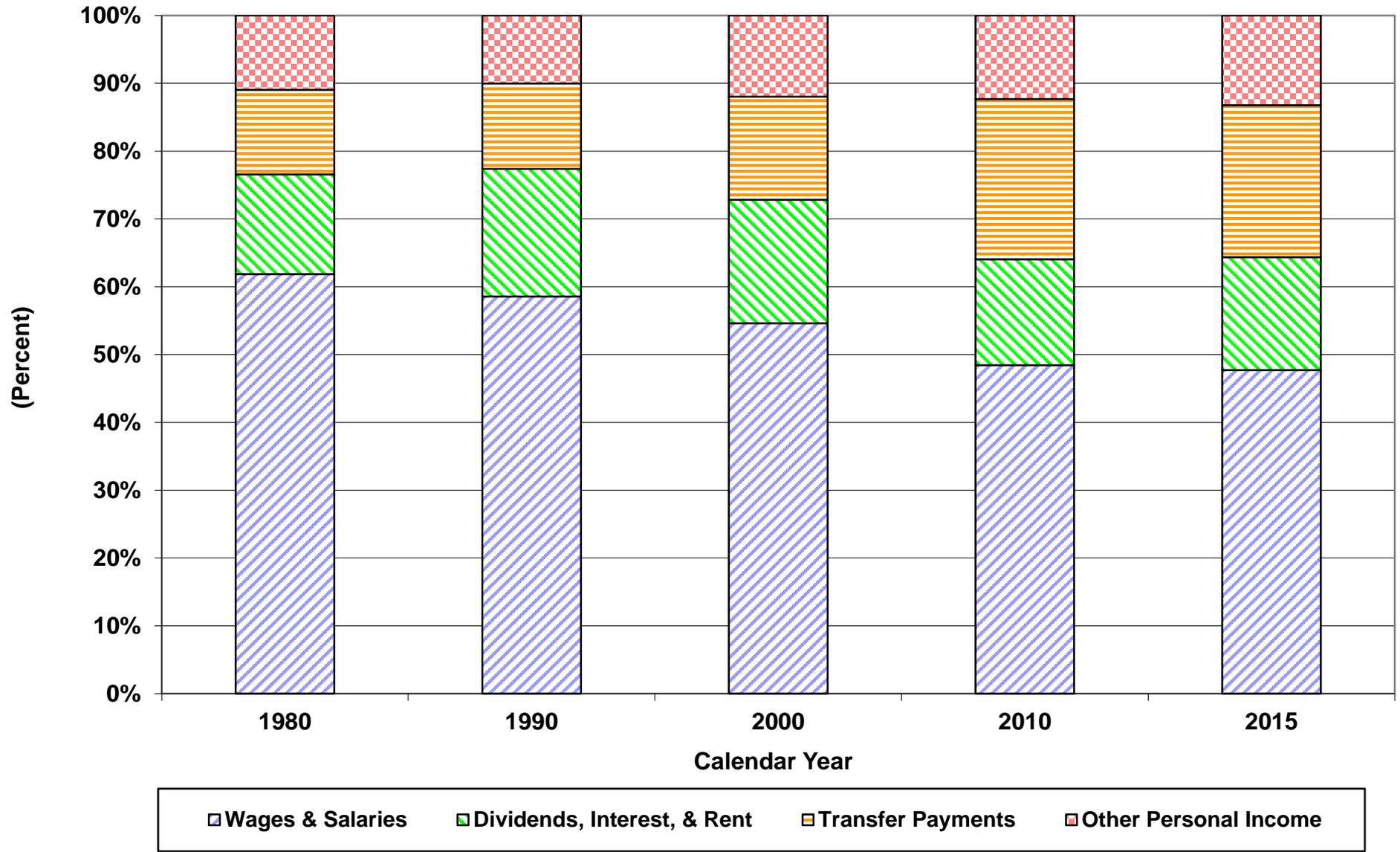
Gross Domestic Product in the United States and South Carolina



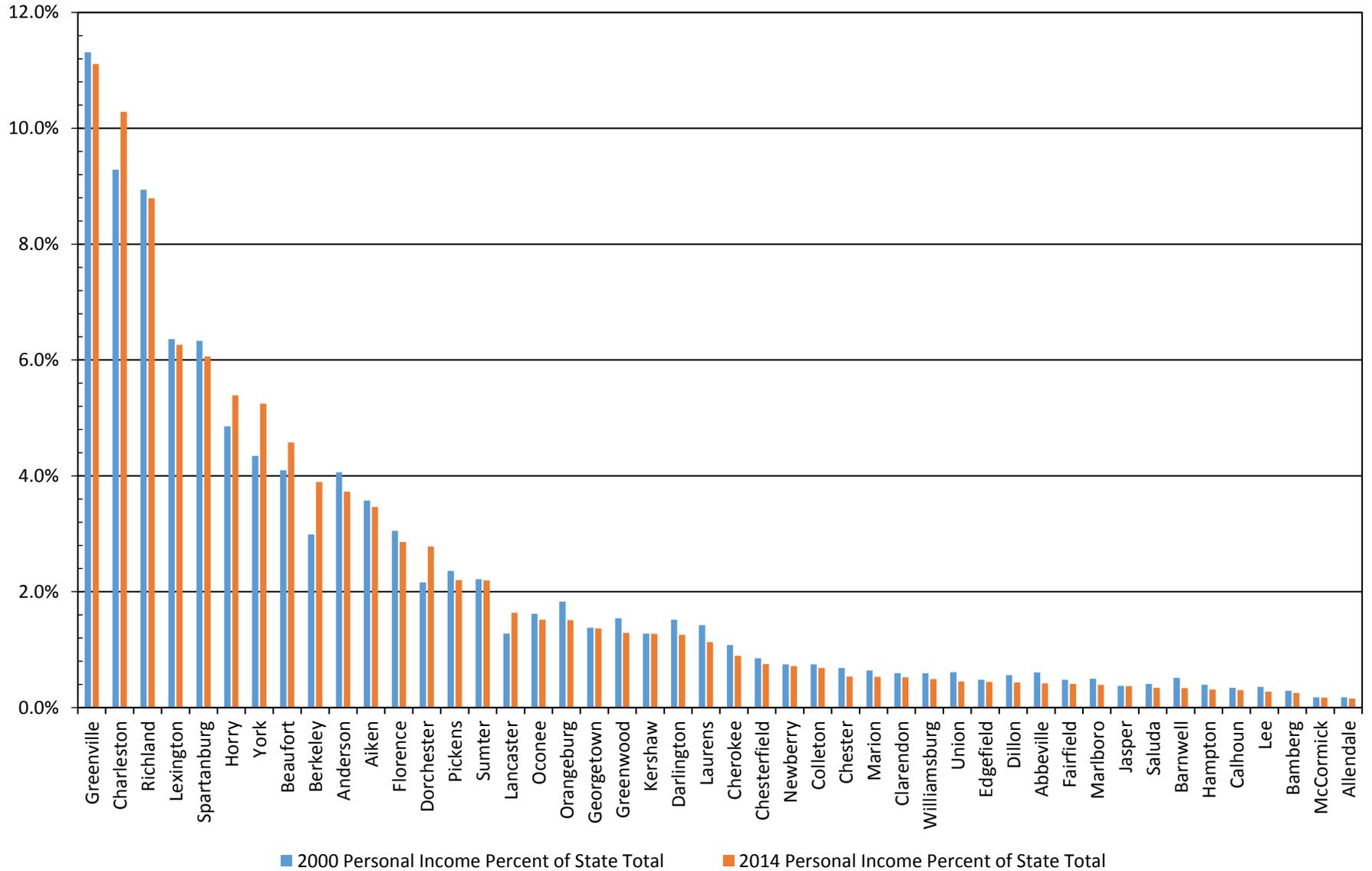
Personal Income in the United States and South Carolina



Shares of Personal Income Components in South Carolina

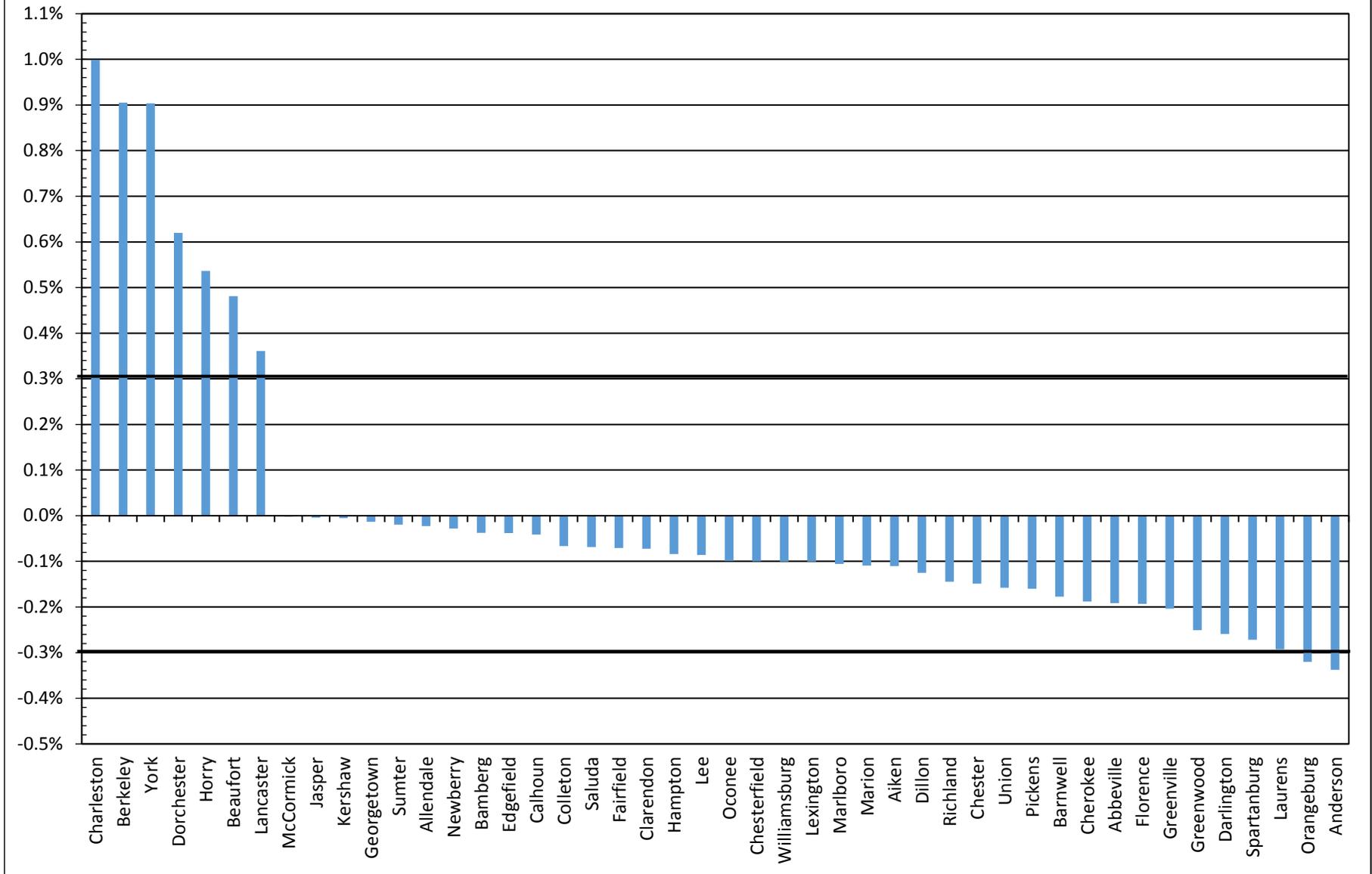


PERSONAL INCOME BY COUNTY AS A PERCENT OF STATE TOTAL 2000 AND 2014



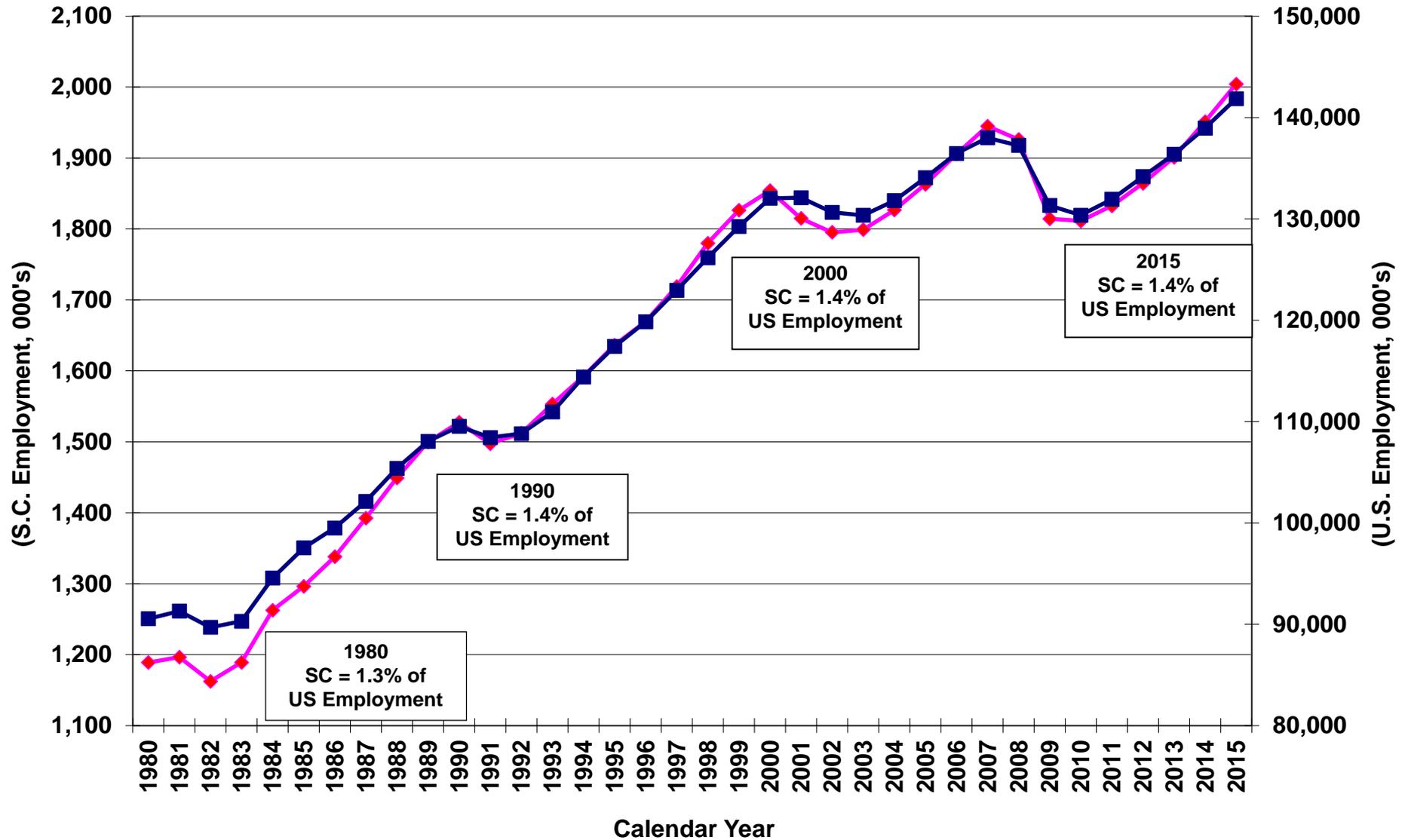
Data Source: U.S. Bureau of Economic Analysis Ipw 6/30/16

DIFFERENCE IN PERCENTAGE SHARE OF TOTAL STATE PERSONAL INCOME 2000 and 2014



Data Source: U.S. Bureau of Economic Analysis Ipw 6/30/16

Total Nonfarm Employment in the United States & South Carolina



Source: U.S. Department of Commerce, Bureau of Economic Analysis

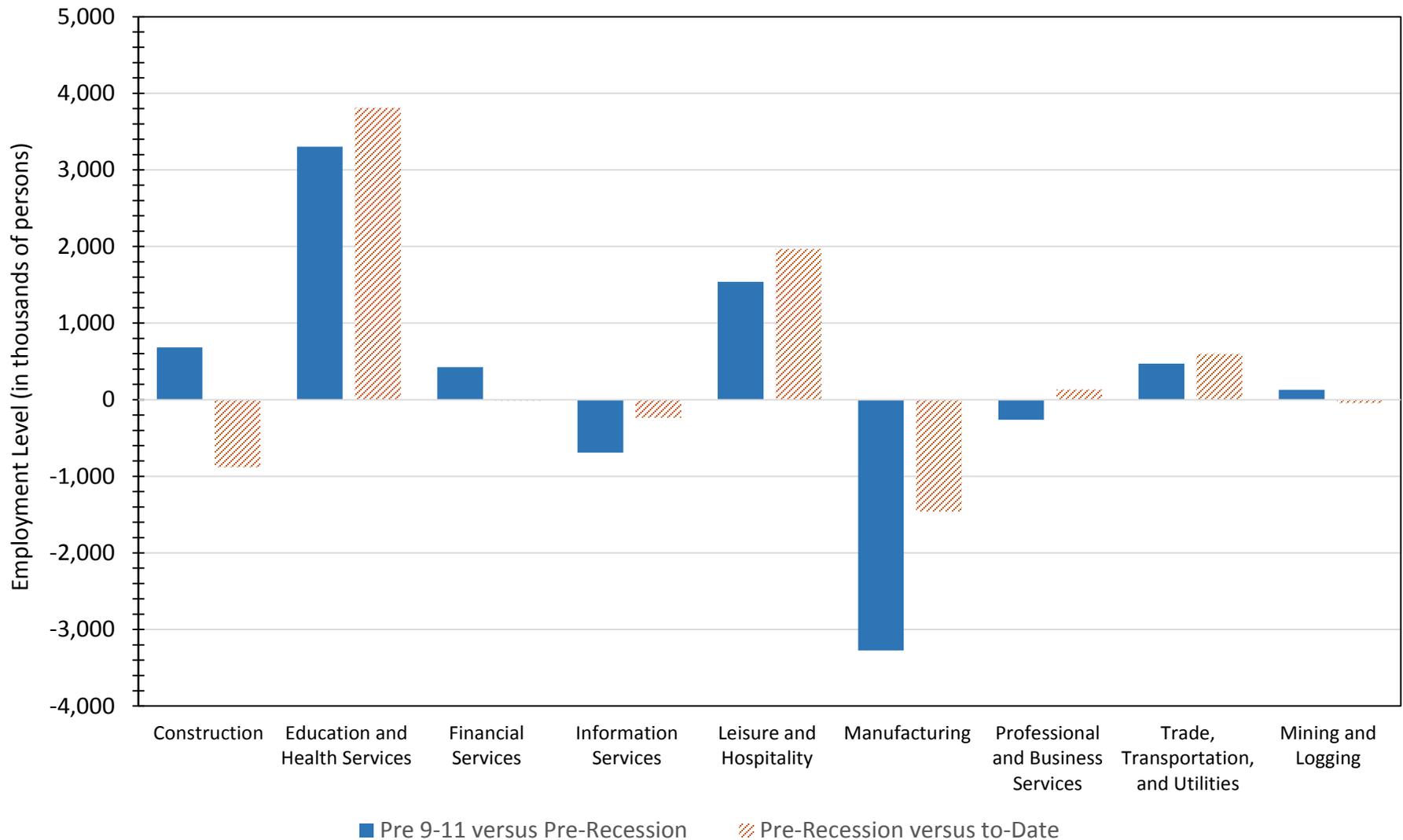
◆ SC Employment ■ U.S. Employment

S.C. Board of Economic Advisors

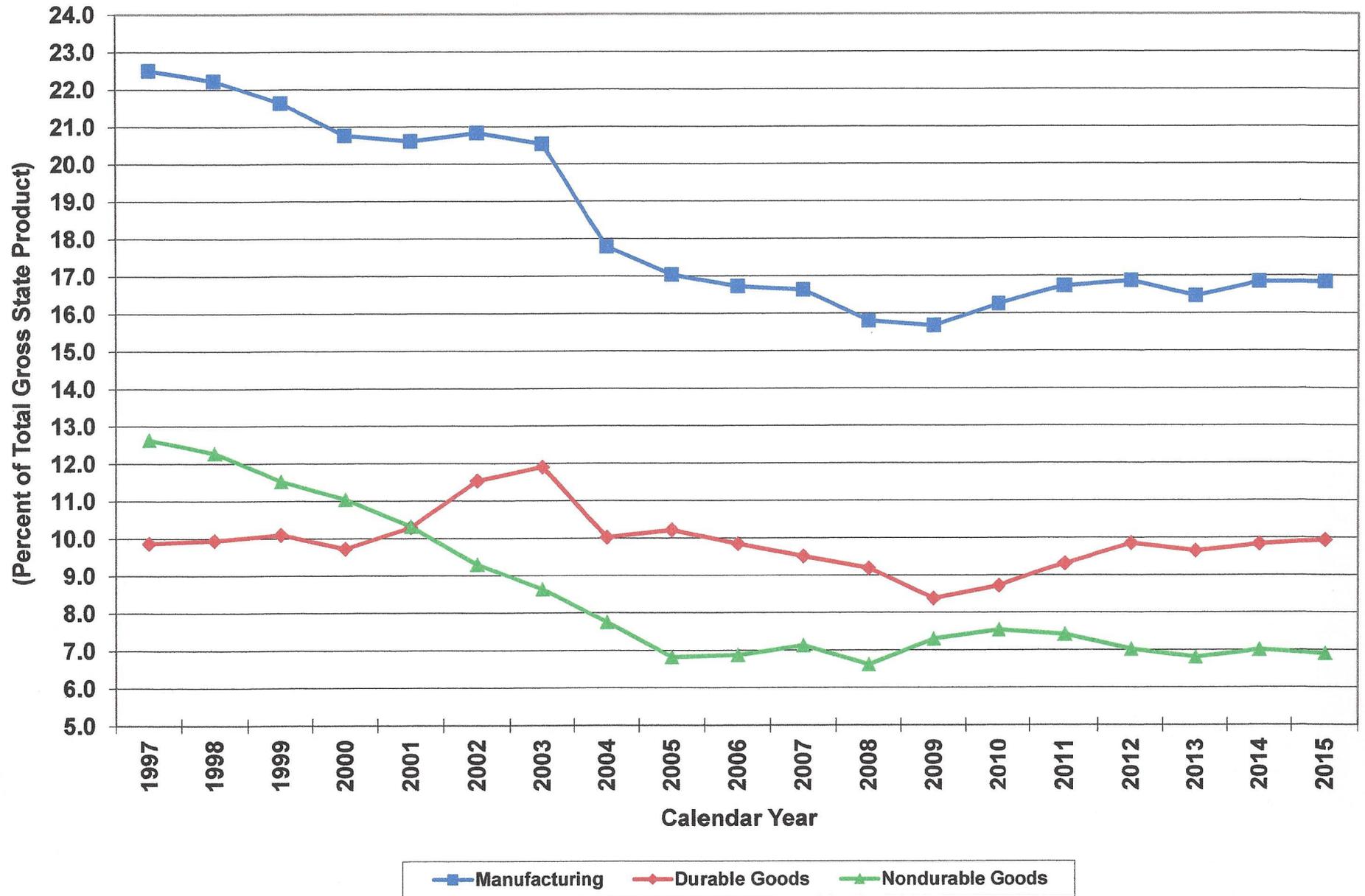
CHANGE IN EMPLOYMENT LEVEL BY INDUSTRY

Pre 9-11 versus Pre-Recession Peaks

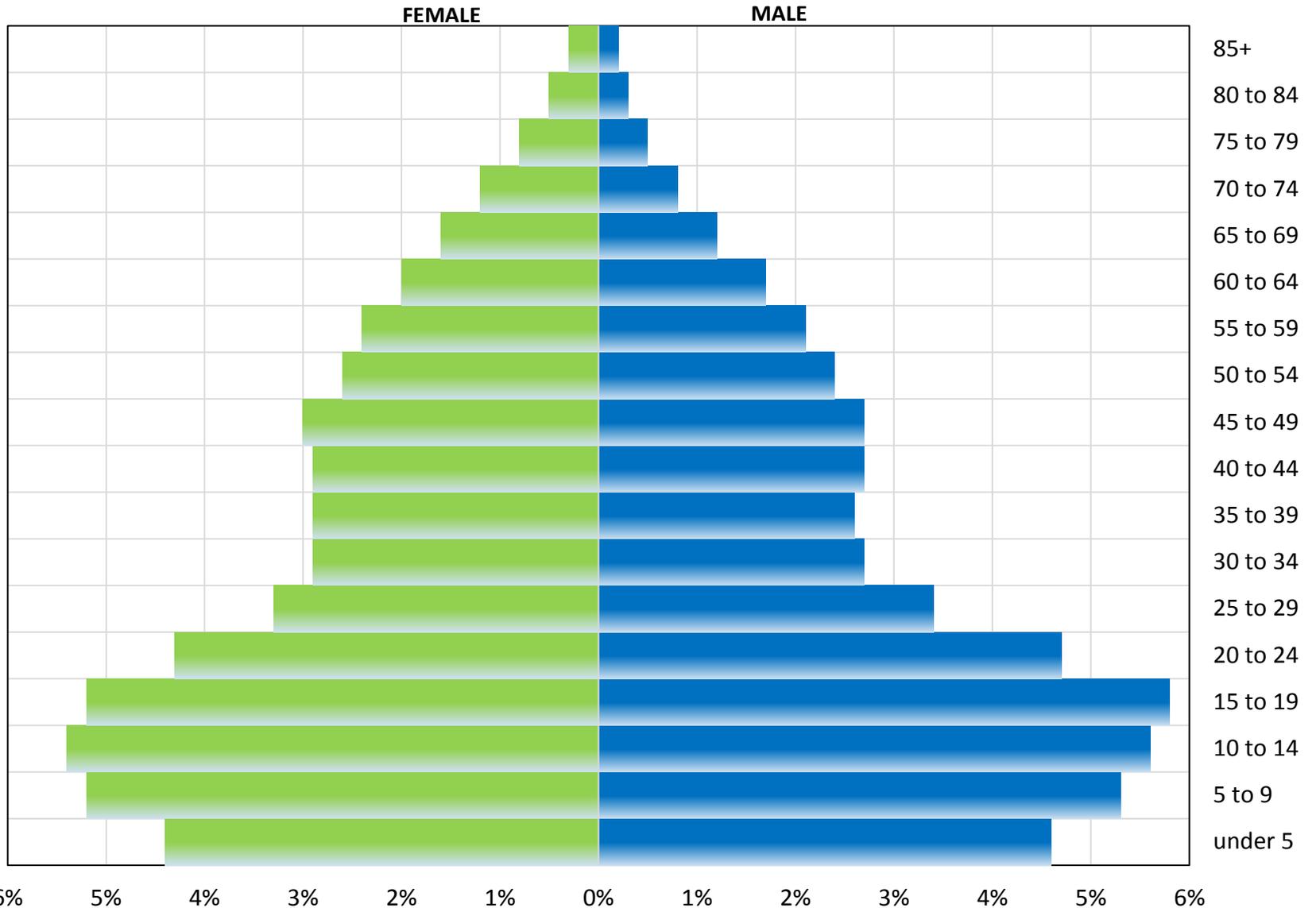
Pre-Recession Peak versus to-Date



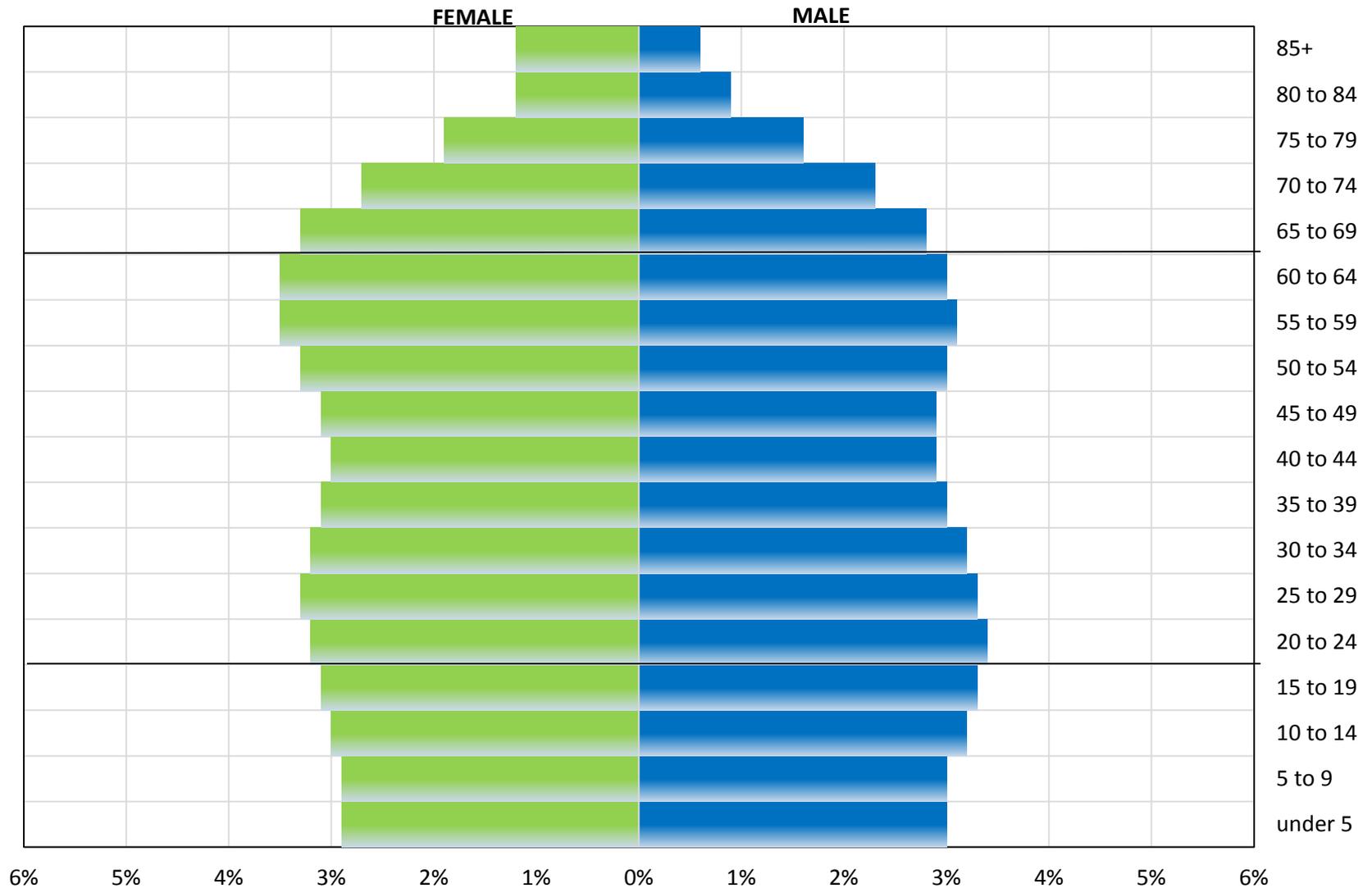
Manufacturing Subsector Gross State Product as a Percentage of Total Gross State Product in South Carolina



SOUTH CAROLINA POPULATION PYRAMID 1970

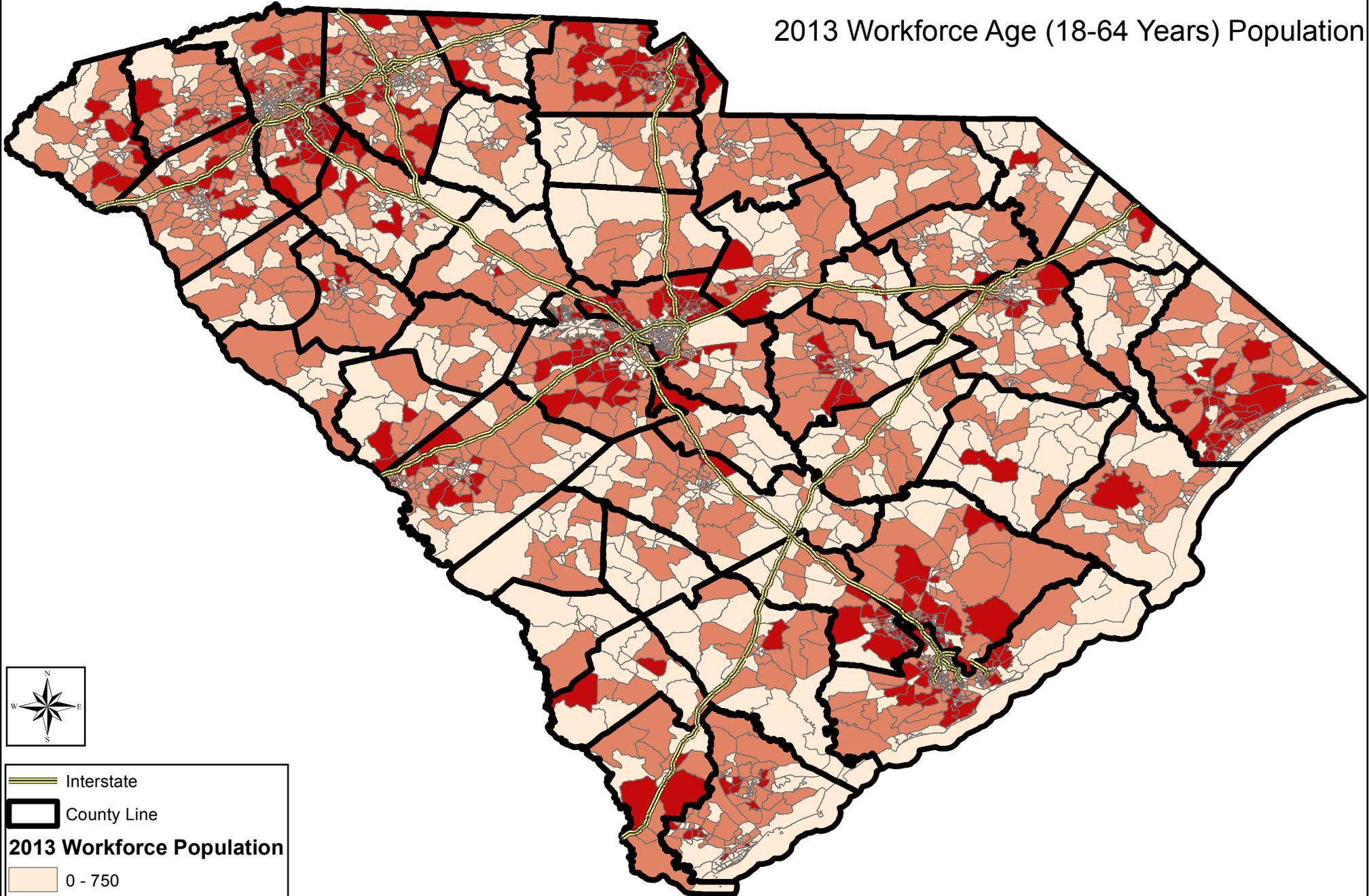


SOUTH CAROLINA POPULATION PYRAMID ESTIMATED 2020



SOUTH CAROLINA

2013 Workforce Age (18-64 Years) Population

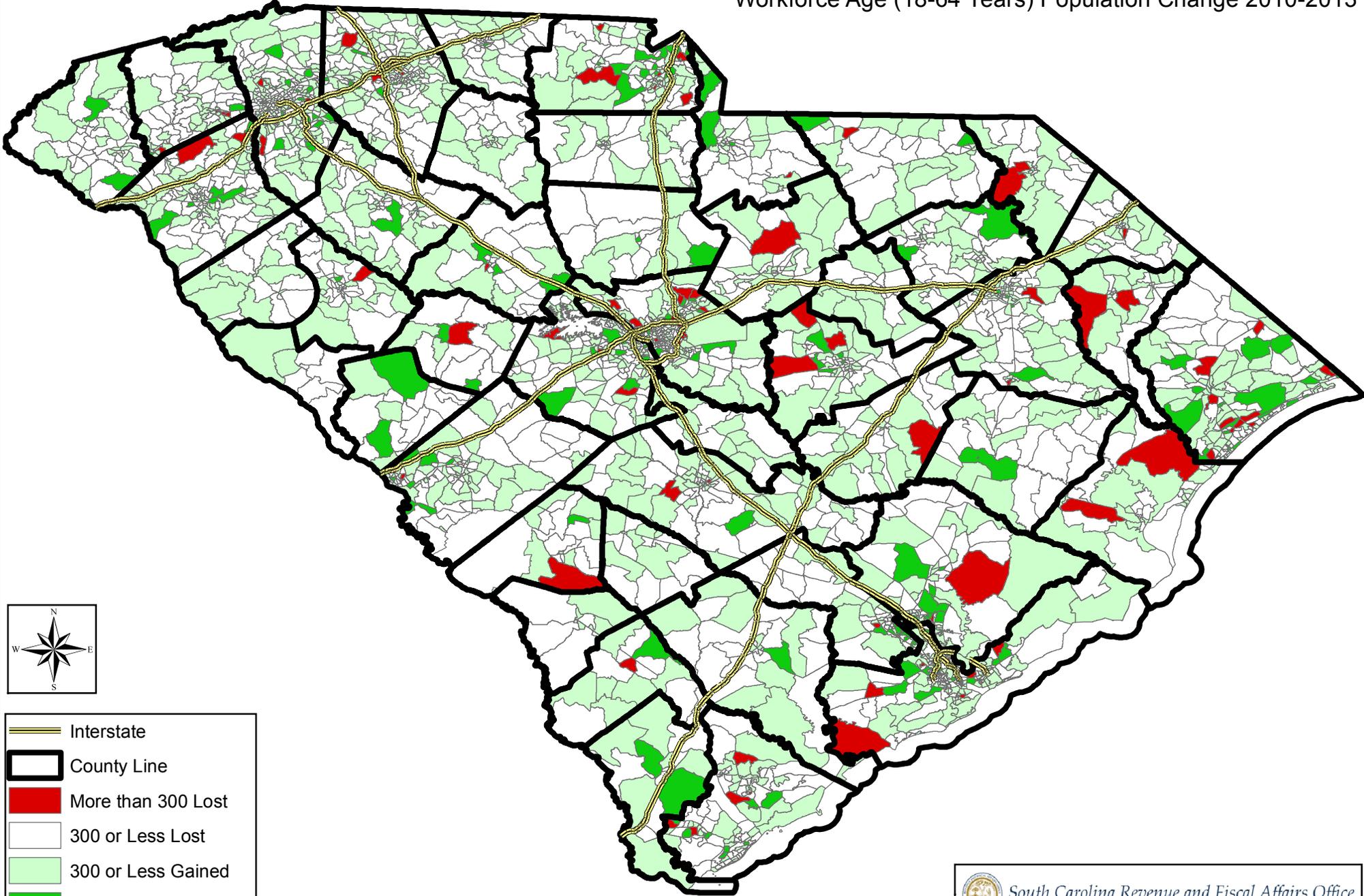


Legend:

- Interstate
- County Line
- 2013 Workforce Population**
- 0 - 750
- 751 - 1500
- 1501 - 6575

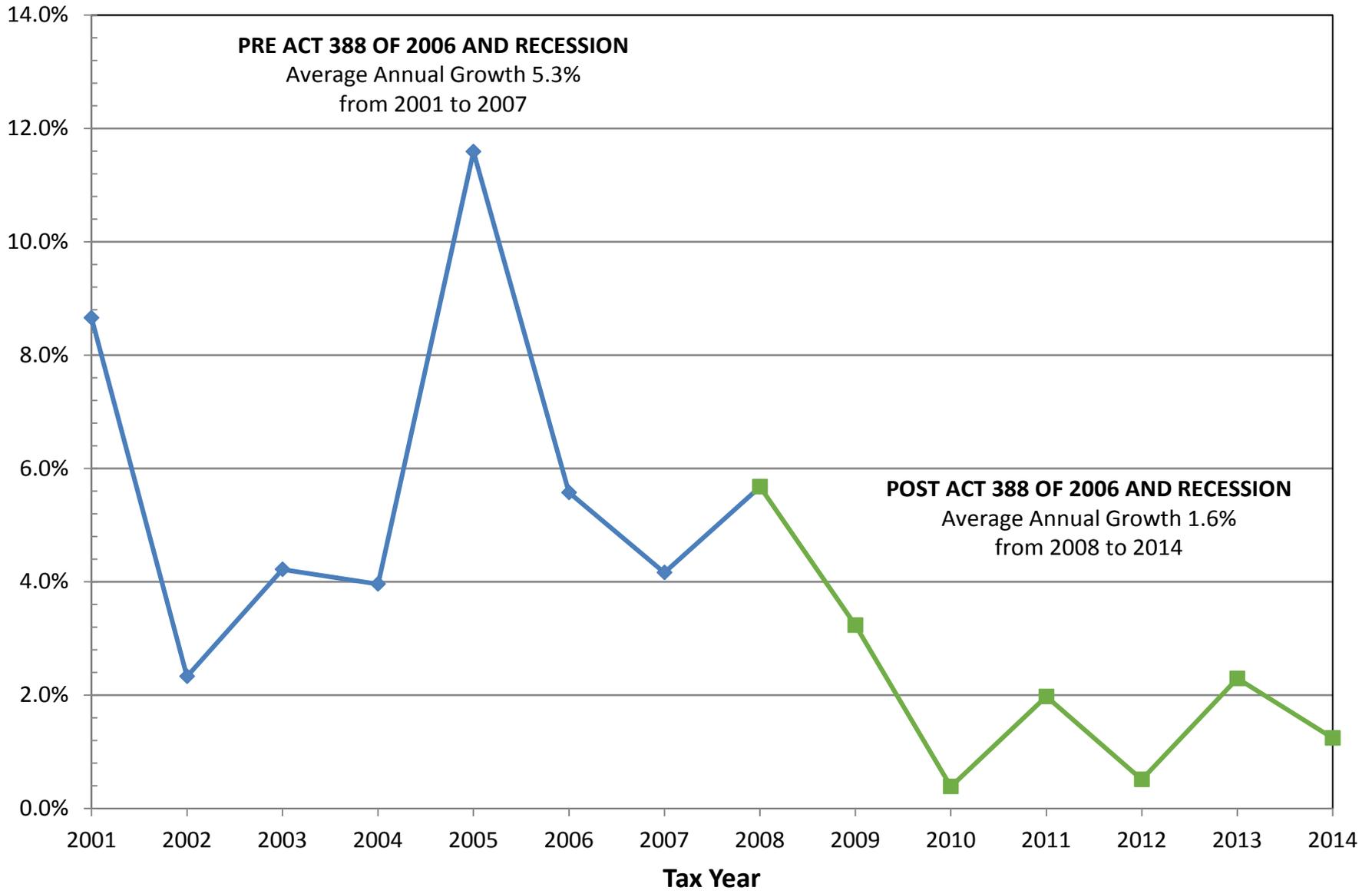
SOUTH CAROLINA

Workforce Age (18-64 Years) Population Change 2010-2013



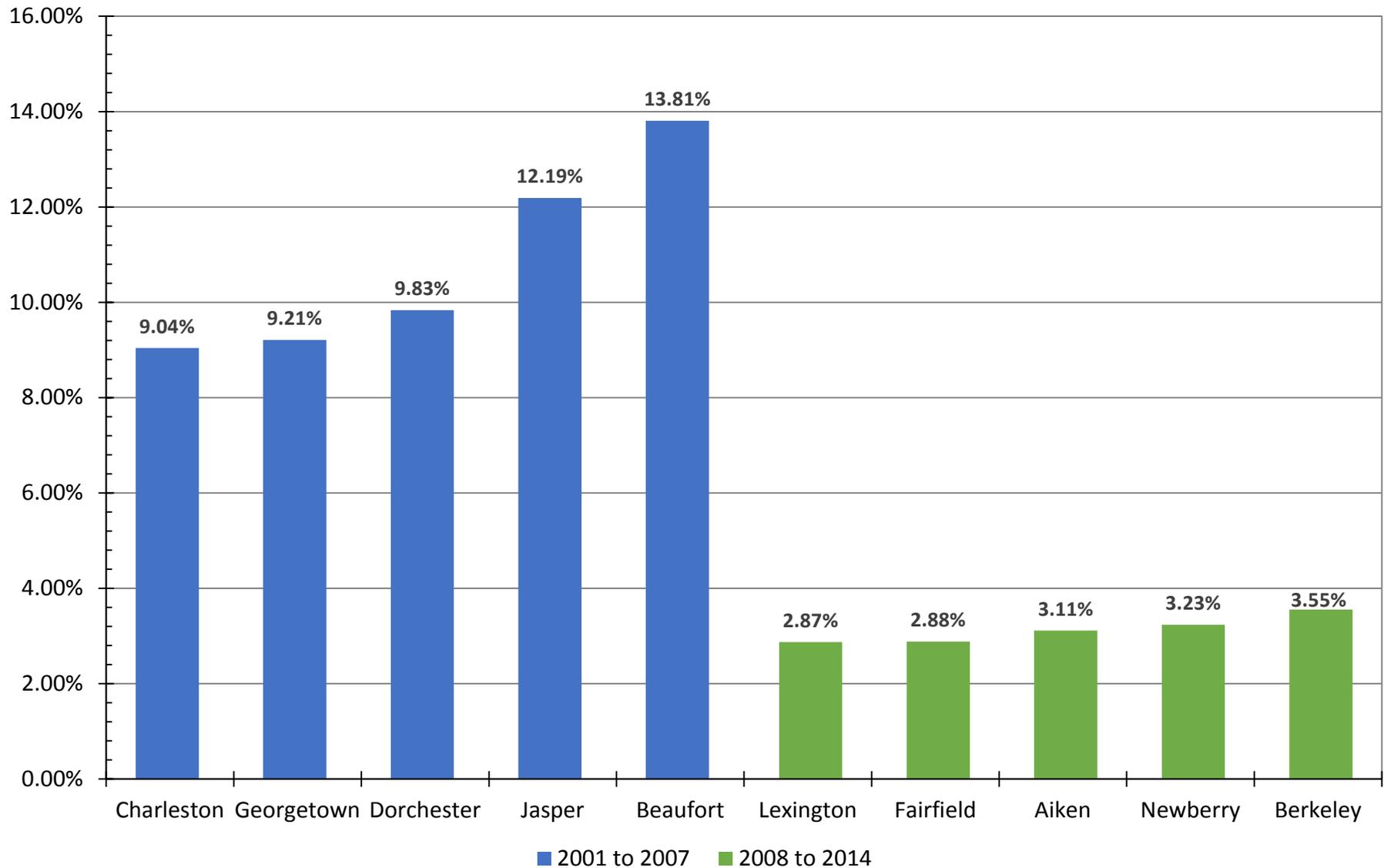
- Interstate
- County Line
- More than 300 Lost
- 300 or Less Lost
- 300 or Less Gained
- More than 300 Gained

PROPERTY TAX ASSESSED VALUE GROWTH

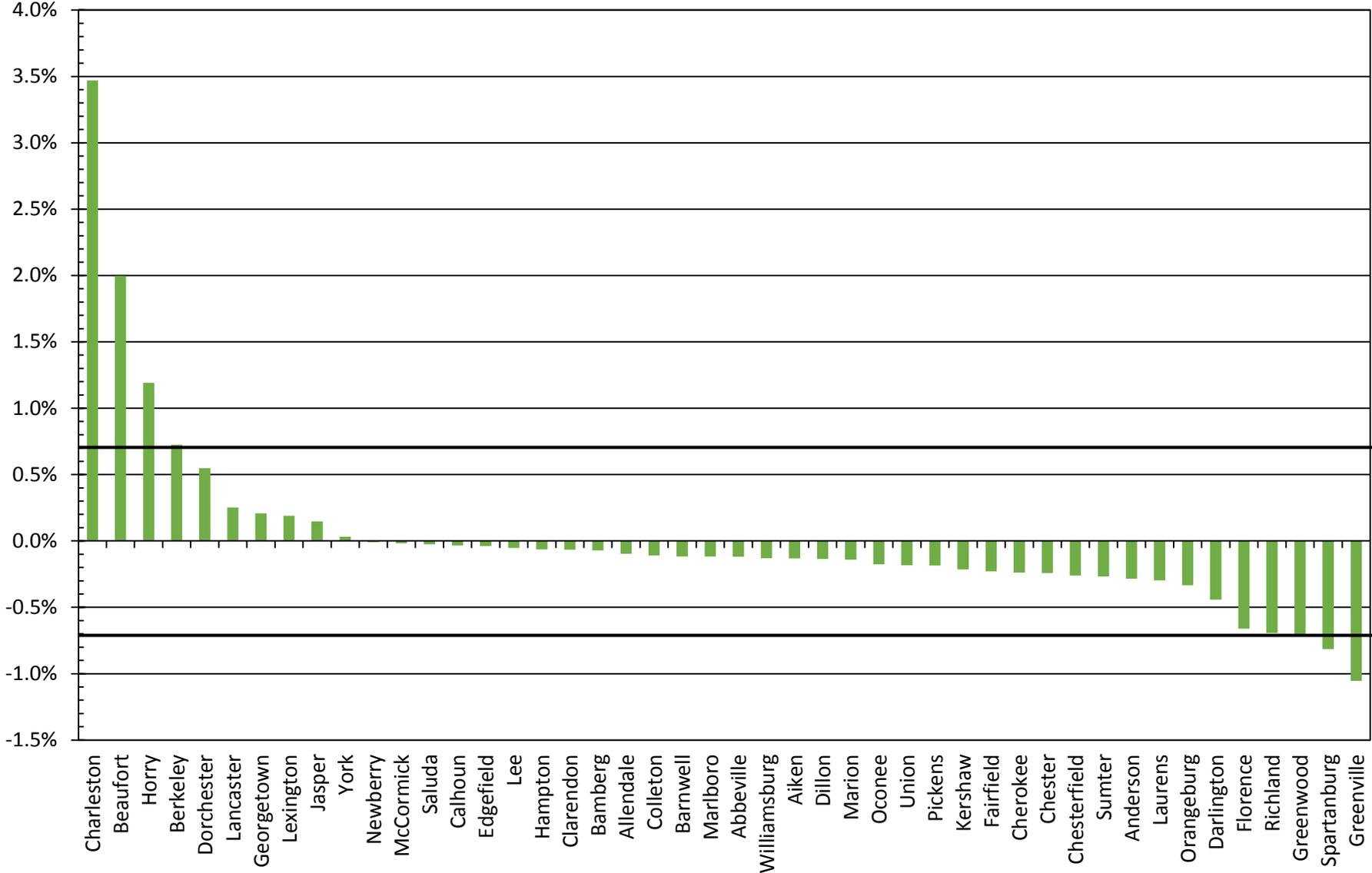


Source: Department of Revenue, Index of Taxpaying Ability RFA – LJ 07/12/16

PROPERTY TAX ASSESSED VALUE GROWTH TOP FIVE COUNTIES



DIFFERENCE IN PERCENTAGE SHARE OF TOTAL ASSESSED VALUE 2001 and 2014

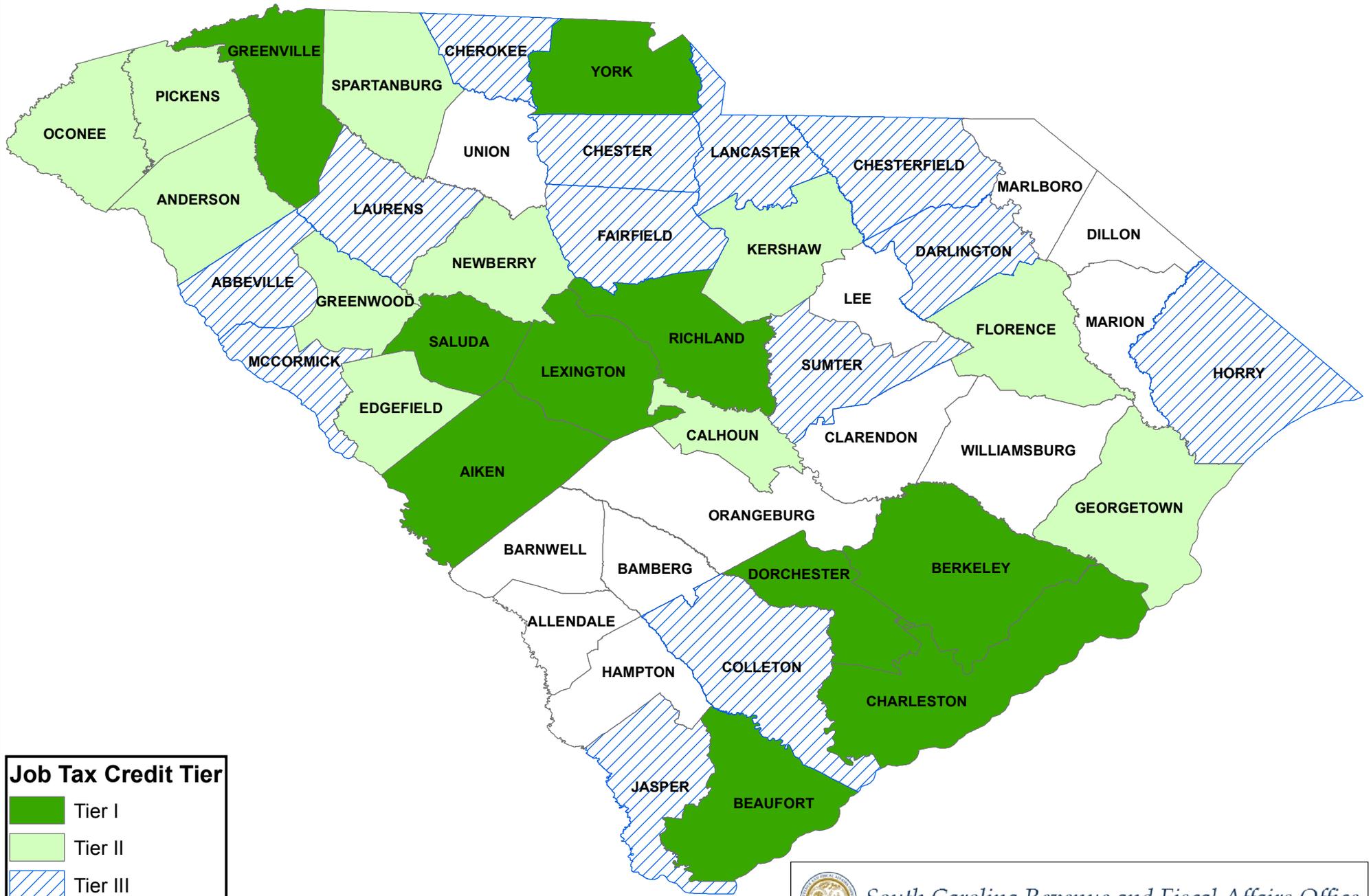


SITE SELECTION FACTORS

1. Highway accessibility	11. Tax exemptions
2. Occupancy or construction costs	12. State and local incentives
3. Available land	13. Expedited or “fast track” permitting
4. Available buildings	14. Low union profile
5. Availability of skilled labor	15. Inbound/outbound shipping costs
6. Labor costs	16. Environmental regulations
7. Right-to-work state	17. Availability of long-term financing
8. Proximity to major markets	18. Training programs
9. Energy availability and costs	19. Accessibility to major airport
10. Corporate tax rate	20. Proximity to suppliers



Job Tax Credit Tiers 2016



Job Tax Credit Tier

-  Tier I
-  Tier II
-  Tier III
-  Tier IV



South Carolina Revenue and Fiscal Affairs Office

Change in Job Tax Credit Tiers: 2000 and 2016

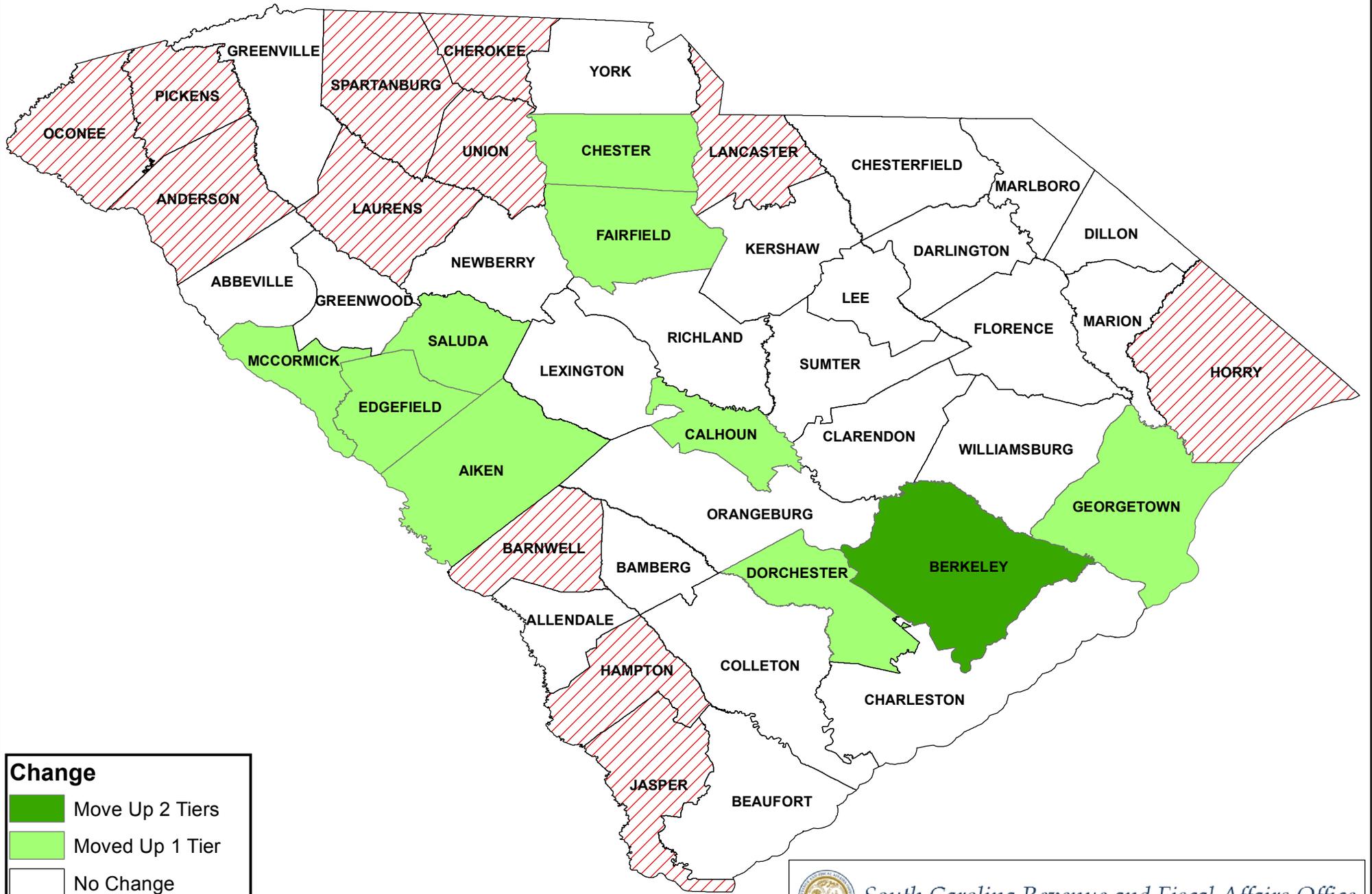


Chart revised 8-1-16