ECONOMIC INDICATORS

FOR

SOUTH CAROLINA

June / July 2020

Revenue and Fiscal Affairs Office
Board of Economic Advisors
www.rfa.sc.gov
(803) 734-2265

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ECONOMIC INDICATORS FOR SOUTH CAROLINA

Preface

This publication is designed to provide an overview of the significant economic indicators affecting the major economic sectors of the South Carolina economy. This publication also serves as a stimulus to provoke thoughtful and meaningful discussion on economic issues affecting the state's economy.

Acknowledgement

The office would like to thank the following reliable sources of information and data. Without their assistance this document would not be as complete and useful to as many individuals as it may be. Any errors or omissions in the presentation of the information reside solely with the office.

Autodata, Inc.
Board of Governors of the Federal Reserve System
Charleston International Airport
Columbia Metropolitan Airport
Conference Board
Federal Reserve Bank – Richmond
Freddie Mac
Greenville-Spartanburg International Airport
Institute for Supply Management
Random Lengths, Inc.
R.L. Polk and Company
South Carolina Association of Realtors
South Carolina Department of Revenue
South Carolina Department of Social Services
South Carolina Office of the Comptroller General
South Carolina Ports Authority
University of Michigan, Consumer Research Center
U.S. Department of Agriculture
U.S. Department of Commerce, Bureau of the Census
U.S. Department of Energy, Energy Information Administration
U.S. Department of Labor, Bureau of Labor Statistics
Wall Street Journal
ECONOMIC INDICATORS FOR SOUTH CAROLINA

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- Regional Building Permit Values in SC
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- Charleston Median Residential Home Prices
- Coastal Carolina Residential Home Sales
- Coastal Carolina Median Residential Home Prices
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- Spot No. 2 Heating Oil Prices in the US  
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   S&P 500 Stock Index
General Business Conditions in the Carolinas

Source: Federal Reserve Bank of Richmond
Section I

EMPLOYMENT & UNEMPLOYMENT
Total Nonfarm Employment in South Carolina

(NumberOfPersons, 000's)

Fiscal Year

Source: U.S. Department of Labor, Bureau of Labor Statistics
Total Nonfarm Employment Growth in South Carolina

Source: South Carolina Department of Employment and Workforce

S.C. Board of Economic Advisors
Total Unemployment in South Carolina

(Number of Unemployed Persons)

Month

Source: U.S. Department of Labor, Bureau of Labor Statistics
Unemployment Rate in South Carolina

Source: U.S. Department of Labor, Bureau of Labor Statistics
Initial Claims for Unemployment Insurance in South Carolina

Source: U.S. Department of Labor, Employment and Training Administration10
Total Number of Claims Paid for Unemployment Insurance in South Carolina

Source: U.S. Department of Labor, Employment and Training Administration

S.C. Board of Economic Advisors
Section II

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Average Work Week of Manufacturing Employees in South Carolina

(Number of Hours Worked in a Week)

Month

Source: U.S. Department of Labor, Bureau of Labor Statistics
Total Manufacturer's Shipments of Nondefense Capital Goods Excluding Aircraft in the U.S.

Source: U.S. Department of Commerce, Bureau of the Census
Total New Orders of Nondurable Goods in the U.S.

Source: U.S. Department of Commerce, Bureau of the Census
Section III

HOUSING AND CONSTRUCTION
Building Permit Units in South Carolina

Source: U.S. Department of Commerce, Bureau of the Census

S.C. Board of Economic Advisors
Building Permit Values in South Carolina

(Dollars, 3MMA)

Source: U.S. Department of Commerce, Bureau of the Census

S.C. Board of Economic Advisors
Median Price of Homes Sold in South Carolina

Source: South Carolina Association of Realtors

S.C. Board of Economic Advisors
Charleston Residential Home Sales

Source: South Carolina Realtors Association
Coastal Carolina Residential Home Sales

Source: South Carolina Realtors Association
Columbia Residential Home Sales

(Number of Home Sales, 3MMA)

Source: South Carolina Realtors Association
Delinquency Rates on Residential Real Estate Loans in the U.S.

Source: Federal Financial Institutions Examination Council (FFIEC)

S.C. Board of Economic Advisors
Construction Employment in South Carolina

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Source: U.S. Department of Labor, Bureau of Labor Statistics

S.C. Board of Economic Advisors
Framing Lumber Prices in the United States

(Dollars per 1,000 square feet)

Month

Source: Random Lengths
Service Producing Employment in South Carolina

Source: U.S. Department of Labor, Bureau of Labor Statistics
Leisure & Hospitality Service Employment in South Carolina

Source: U.S. Department of Labor, Bureau of Labor Statistics
Other Services (Except Public Administration) Employment in South Carolina

Source: U.S. Department of Labor, Bureau of Labor Statistics
Information Employment in South Carolina

Source: U.S. Department of Labor, Bureau of Labor Statistics

S.C. Board of Economic Advisors
Gross Retail Sales in South Carolina

Source: S.C. Department of Revenue
Retail & Wholesale Trade in South Carolina

Source: U.S. Department of Labor, Bureau of Labor Statistics
Section V

TRAVEL AND TOURISM
Gasoline Prices in South Carolina

Source: AAA of the Carolina's

S.C. Board of Economic Advisors
Charleston International Airport Activity
Enplanements and Deplanements

Source: Charleston International Airport

S.C. Board of Economic Advisors
Columbia Metropolitan Airport Activity
Enplanements and Deplanements

Source: Columbia Metropolitan Airport
Accommodations Tax Collections in South Carolina

Source: South Carolina Department of Revenue
Accommodations Tax Collections in Beaufort County

(Dollars)

Month

Source: South Carolina Department of Revenue
Accommodations Tax Collections in Greenville County

Source: South Carolina Department of Revenue
Section VI

INTERNATIONAL TRADE
Value of the Chinese Yuan vs. the U.S. Dollar

Source: The Board of Governors of the Federal Reserve System

S.C. Board of Economic Advisors
Value of the Hong Kong Dollar vs. the U.S. Dollar

Source: The Board of Governors of the Federal Reserve System

S.C. Board of Economic Advisors
Value of the Euro vs. the U.S. Dollar

Source: The Board of Governors of the Federal Reserve System
Value of the U.S. Dollar vs. the British Pound

Source: The Board of Governors of the Federal Reserve System
Value of the Mexican Peso vs. the U.S. Dollar

Source: The Board of Governors of the Federal Reserve System
Value of the Canadian Dollar vs. the U.S. Dollar

Source: The Board of Governors of the Federal Reserve System
Exports from South Carolina

Source: South Carolina State Ports Authority
Food Stamp Households in South Carolina

Source: South Carolina Department of Social Services
Food Stamp Payments in South Carolina

(Dollars)

Month

Source: South Carolina Department of Social Services 

S.C. Board of Economic Advisors
Family Independence Recipients in South Carolina

Source: South Carolina Department of Social Services
Money Supply - M2

Source: The Board of Governors of the Federal Reserve System

S.C. Board of Economic Advisors
Cotton Prices in the United States

Source: United States Department of Agriculture
Section XI

INCOME AND DEBT
Total Revolving Credit Outstanding in the United States

Source: Board of Governors of the Federal Reserve System

S.C. Board of Economic Advisors
Delinquency Rates on Credit Cards in the U.S.

Source: Federal Financial Institutions Examination Council (FFIEC)
Total Credit Outstanding as a Percent of Personal Income

Sources: Federal Reserve System; U.S. Department of Commerce, Bureau of Economic Analysis
Personal Savings Rate in the U.S.

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

S.C. Board of Economic Advisors
Total Bankruptcy Filings in South Carolina

Source: American Bankruptcy Institute

S.C. Board of Economic Advisors
Section XII

GOVERNMENT EMPLOYMENT AND REVENUE
### General Fund Revenues In The Southeastern States

**Fiscal Year 2019-20**

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**Notes:** All data compiled and calculations made by the Board of Economic Advisors.

1/ Alabama conforms to a federal fiscal year (October to September). The monthly revenue collections have been adjusted to a state fiscal year (July to June) for comparison.

2/ South Carolina has a 13th month for accounting purposes and is reflected in the year-end growth rate.

**Sources:** General Fund revenue reports from respective states.
Growth in Total General Fund Revenue Collections
FY2020 Monthly and Year-to-Date

Forecast: 5.3%

Source: Board of Economic Advisors
Public Employment in South Carolina

(Number of Persons, 000's)

Source: U.S. Department of Labor, Bureau of Labor Statistics

S.C. Board of Economic Advisors
Local Government Employment in South Carolina

(Number of Persons, 000's)

Source: U.S. Department of Labor, Bureau of Labor Statistics

S.C. Board of Economic Advisors
Section XIII

CORPORATE INCOME
Standard & Poor's Stock Index

Source: Standard and Poor's

S.C. Board of Economic Advisors