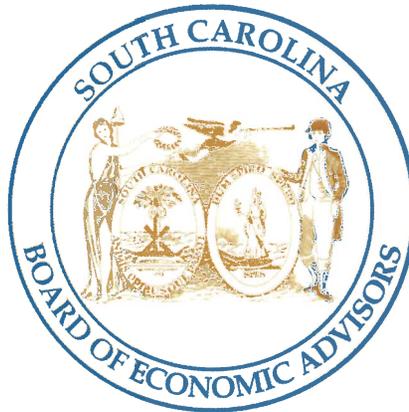


ECONOMIC INDICATORS

FOR

SOUTH CAROLINA



September 2016

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

The information in this report has been obtained from sources believed to be reliable; although, we cannot guarantee the accuracy or completeness of the data. The analyses in this report are for general information and are not intended to provide specific advice or recommendations. Neither the information, nor any opinion expressed, constitutes a solicitation by us of the purchase or sale of any securities or commodities. The Board of Economic Advisors (BEA) has no control over and does not endorse any external Internet site that contains links to or references to the BEA.

THIS PAGE INTENTIONALLY LEFT BLANK

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

Snapshot of South Carolina Economy	i
Gross Domestic Product in the US and SC	ii
Total Nonfarm Employment in the US and SC	iii
Share of SC Nonfarm Employment by Sector	iv
Personal Income in the US and SC	v
General Business Conditions in the Carolinas	vi
I. Employment and Unemployment	1
Total Nonfarm Employment in SC	2
Total Nonfarm Employment Growth in SC	3
Net Employment Increase/Decrease in SC	4
Private Employment in SC	5
Total Unemployment in SC	6
Unemployment Rate in SC	7
Change in the Labor Force in SC	8
Civilian Labor Force Participation Rate in the US	9
Initial Claims for Unemployment Insurance in SC	10
Total Number of Claims Paid for Unemployment Insurance in SC	11
Unemployment Insurance Benefits Paid in SC	12
Average Weekly Benefit for Unemployment Insurance in SC	13
II. Goods-Producing Employment and Manufacturing	14
Goods Producing Employment in SC	15
Natural Resources & Mining Employment in SC	16
Manufacturing Employment in SC	17
Durable Goods Employment in SC	18
Nondurable Goods Employment in SC	19
Average Work Week of Manufacturing Employees in SC	20
Total Manufacturers' Shipments in the US	21
Manufacturer's Shipments of Durable Goods in the US	22
Manufacturer's Shipments of Nondurable Goods in the US	23
Total Manufacturer's Shipments of Nondefense Capital Goods in the US	24
Total Manufacturer's Shipments of Nondefense Capital Goods Excluding Aircraft in the US	25
Total Manufacturer's New Orders in the US	26
Manufacturers' New Orders of Durable Goods in the US	27

Manufacturers' New Orders of Nondurable Goods in the US	28
Total Manufacturer's New Orders of Nondefense Capital Goods in the US	29
Total Manufacturer's New Orders of Nondefense Capital Goods Excluding Aircraft in the US	30

III. Housing & Construction	31
Residential Building Permits in SC	32
Residential Building Permit Units in SC	33
Residential Building Permit Values in SC	34
Regional Building Permit Values in SC	35
Number of Homes Sold in SC	36
Median Price of Homes Sold in SC	37
Charleston Residential Home Sales	38
Charleston Median Residential Home Prices	39
Coastal Carolina Residential Home Sales	40
Coastal Carolina Median Residential Home Prices	41
Columbia Residential Home Sales	42
Columbia Median Residential Home Prices	43
Greenville Residential Home Sales	44
Greenville Median Residential Home Prices	45
Mortgage Rates	46
Delinquency Rates on Residential Real Estate Loans in the US	47
Construction Employment in SC	48
Framing Lumber Prices in the US	49
Structural Panel Prices in the US	50

IV. Service Sector Employment and Retail Trade	51
Service Producing Employment in SC	52
Service and Related Industry Employment in SC	53
Professional & Business Service Employment in SC	54
Educational & Health Service Employment in SC	55
Leisure & Hospitality Service Employment in SC	56
Other Services (Except Public Administration) Employment in SC	57
Transportation, Warehousing, and Utilities Employment in SC	58
Information Employment in SC	59
Financial Services Employment in SC	60
Gross Retail Sales in SC	61
Retail & Wholesale Trade Employment in SC	62
Consumer Sentiment Index	63

V. Travel & Tourism	64
Total New Car & Light Truck Sales in the US	65
GM & Ford Heavy Duty Truck Sales	66
Gasoline Prices in SC	67
Total Airport Activity: Enplanements and Deplanements	68
Charleston International Airport: Enplanements and Deplanements	69
Columbia Metropolitan Airport: Enplanements and Deplanements	70
Greenville/Spartanburg Airport: Enplanements and Deplanements	71
Total State Accommodations Tax in SC	72
Accommodations Tax Collections in Beaufort County	73
Accommodations Tax Collections in Charleston County	74
Accommodations Tax Collections in Greenville County	75
Accommodations Tax Collections in Horry County	76
Accommodations Tax Collections in Richland County	77
Accommodations Tax Collections in Other Counties County	78
VI. International Trade	79
Value of the Japanese Yen vs. the U.S. Dollar Exchange Rate	80
Value of the Chinese Yuan vs. the U.S. Dollar Exchange Rate	81
Value of the Hong Kong vs. the U.S. Dollar Exchange Rate	82
Value of the Euro vs. the U.S. Dollar Exchange Rate	83
Value of the U.S. Dollar vs. the British Pound Exchange Rate	84
Value of the Mexican Peso vs. the U.S. Dollar Exchange Rate	85
Value of the Canadian Dollar vs. the U.S. Dollar Exchange Rate	86
Total State Port Activity in SC	87
Port of Charleston Container Volume: Imports	88
Port of Charleston Container Volume: Exports	89

VII. Family Independence	90
Food Stamp Recipients in SC	91
Food Stamp Households in SC	92
Food Stamp Payments in SC	93
Family Independence Recipients in SC	94
Family Independence Cases in SC	95
Family Independence Payments in SC	96
Medicaid Payments in SC	97
VIII. Monetary Trends	98
Federal Funds Rate	99
Six-Month Treasury Bill	100
Thirty-Year Treasury Bond	101
Interest Rate Spread Between 10-Year Bond & 2-Year Bond	102
Prime Rate in the US	103
Growth in the Money Supply – M2	104
IX. Energy Prices	105
Spot Crude Oil Prices in the US	106
Spot No. 2 Heating Oil Prices in the US	107
Natural Gas Citygate Prices in the SC	108
Price of Natural Gas Delivered to Residential Customers in SC	109
Propane Prices in the US	110
Gasoline Prices in the US	111
Diesel Gasoline Prices in the US	112
Jet Fuel Prices in the Gulf States	113
X. Agriculture	114
Corn Prices in SC	115
Cotton Prices in US	116
Soybean Prices in SC	117
Milk Prices in US	118
XI. Income & Debt	119
Monthly Income Tax Withholding in SC	120
Individual Income Tax Withholdings in SC	121
Total Revolving Credit Outstanding in the US	122
Delinquency Rates of Credit Cards in the US	123

Total Nonrevolving Credit Outstanding in the US	124
Total Consumer Credit Outstanding in the US	125
Total Consumer Credit Outstanding as a Percent of Personal Income	126
Personal Savings Rate in the US	127
Total Bankruptcy Filings in SC	128

XII. Government Employment and Revenue **129**

General Fund Revenues in the Southeastern States	130
Growth in General Fund Revenue – South Carolina & the Southeastern States	131
Growth in Total General Fund Revenue Collections – FY2017 Monthly & Year-to-Date	132
Public Employment in SC	133
Federal Government Employment in SC	134
State Government Employment in SC	135
Local Government Employment in SC	136

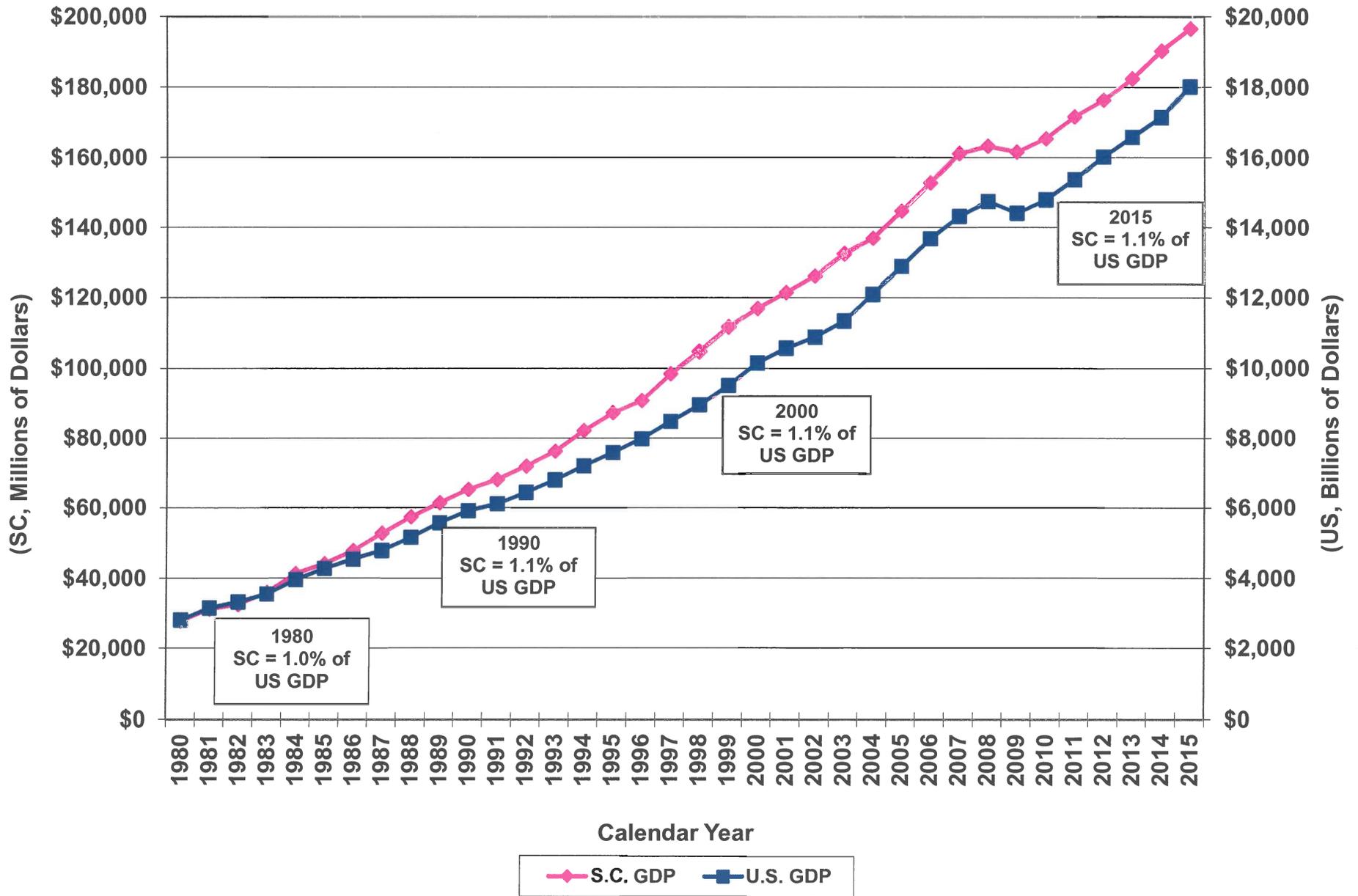
XIII. Corporate Income **137**

Corporate Income Tax Declarations in SC	138
National Association of Purchasing Manager's Index	139
S&P 500 Stock Index	140

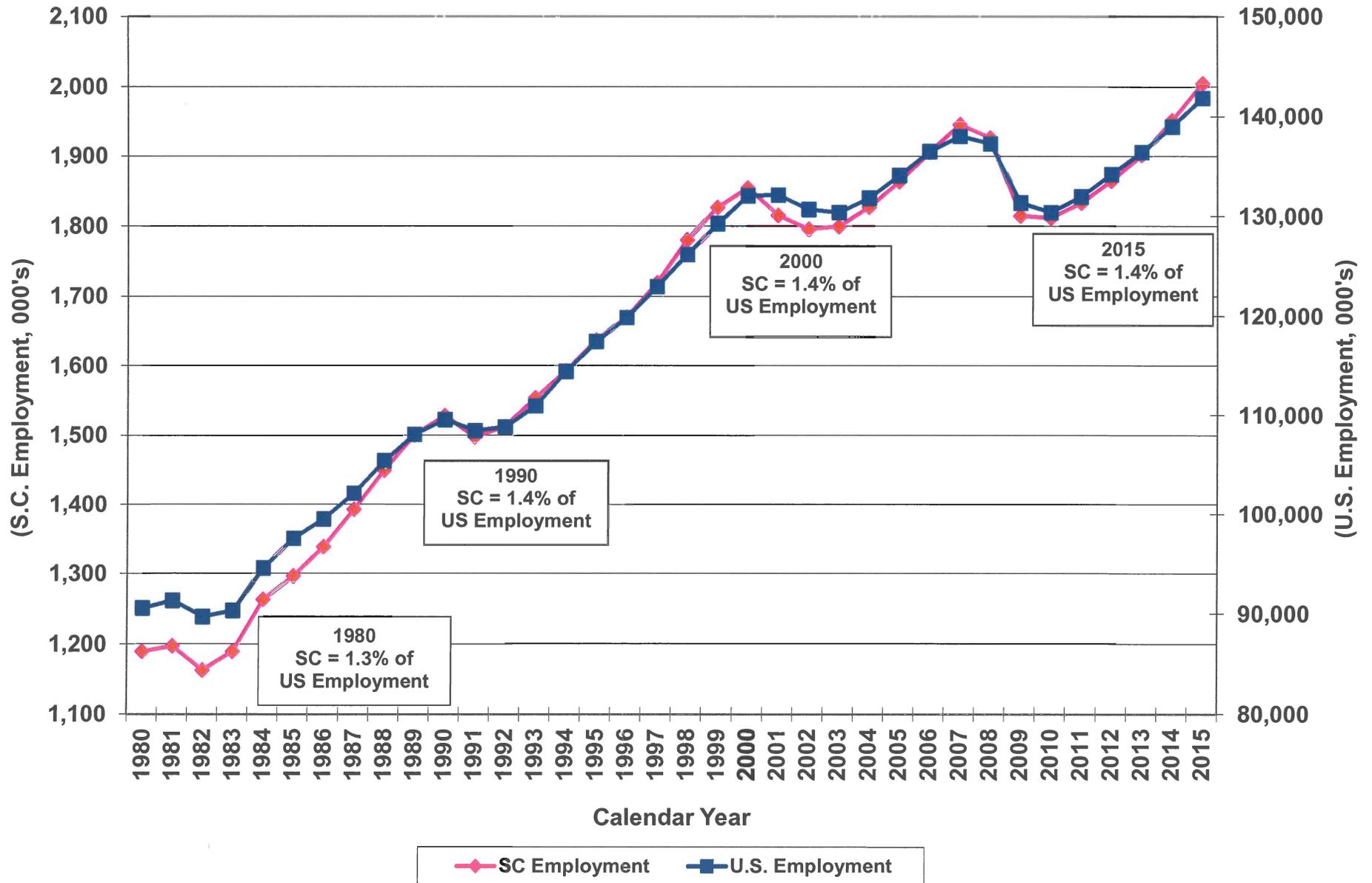


SNAPSHOT OF SC ECONOMY

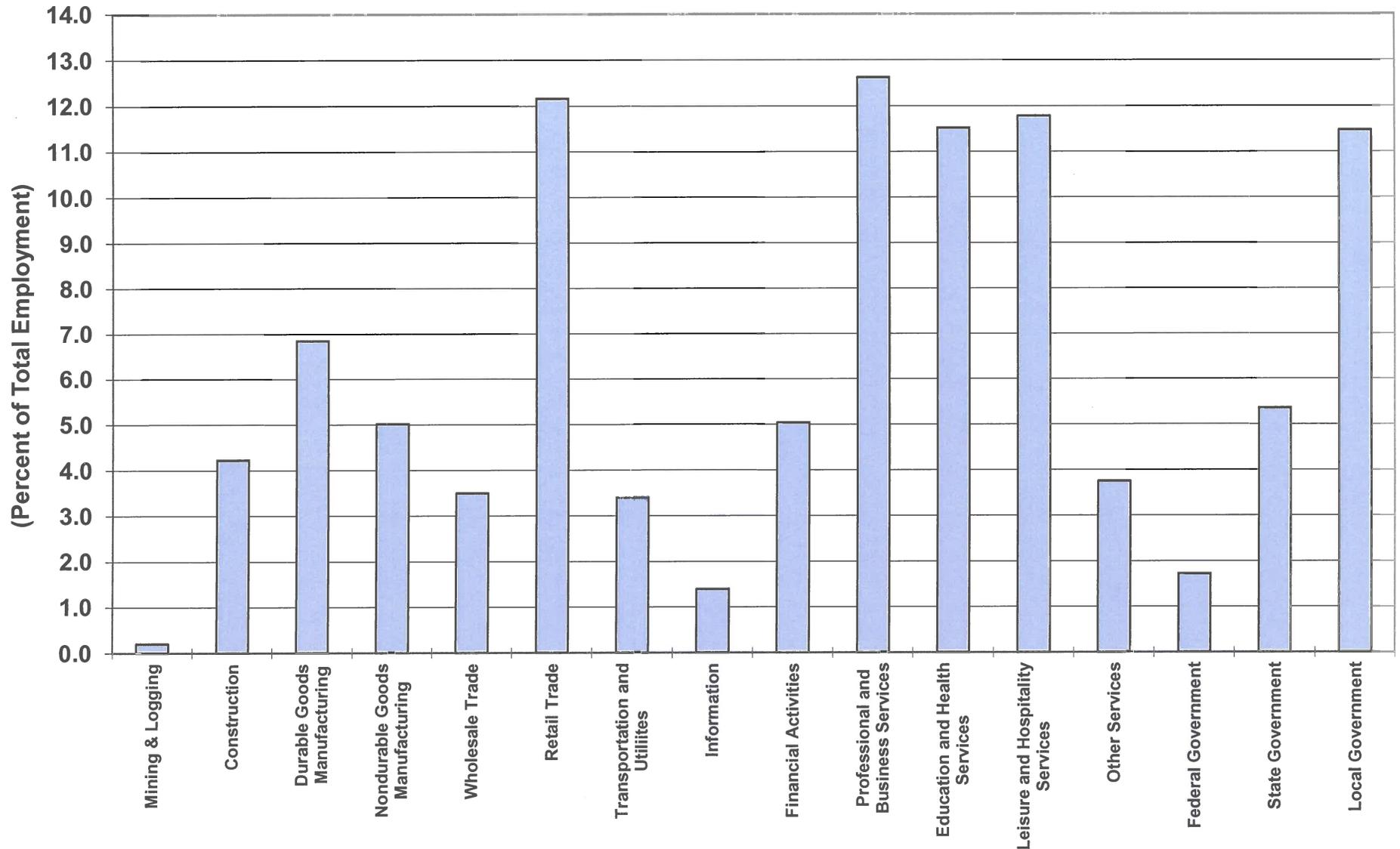
Gross Domestic Product in the United States and South Carolina



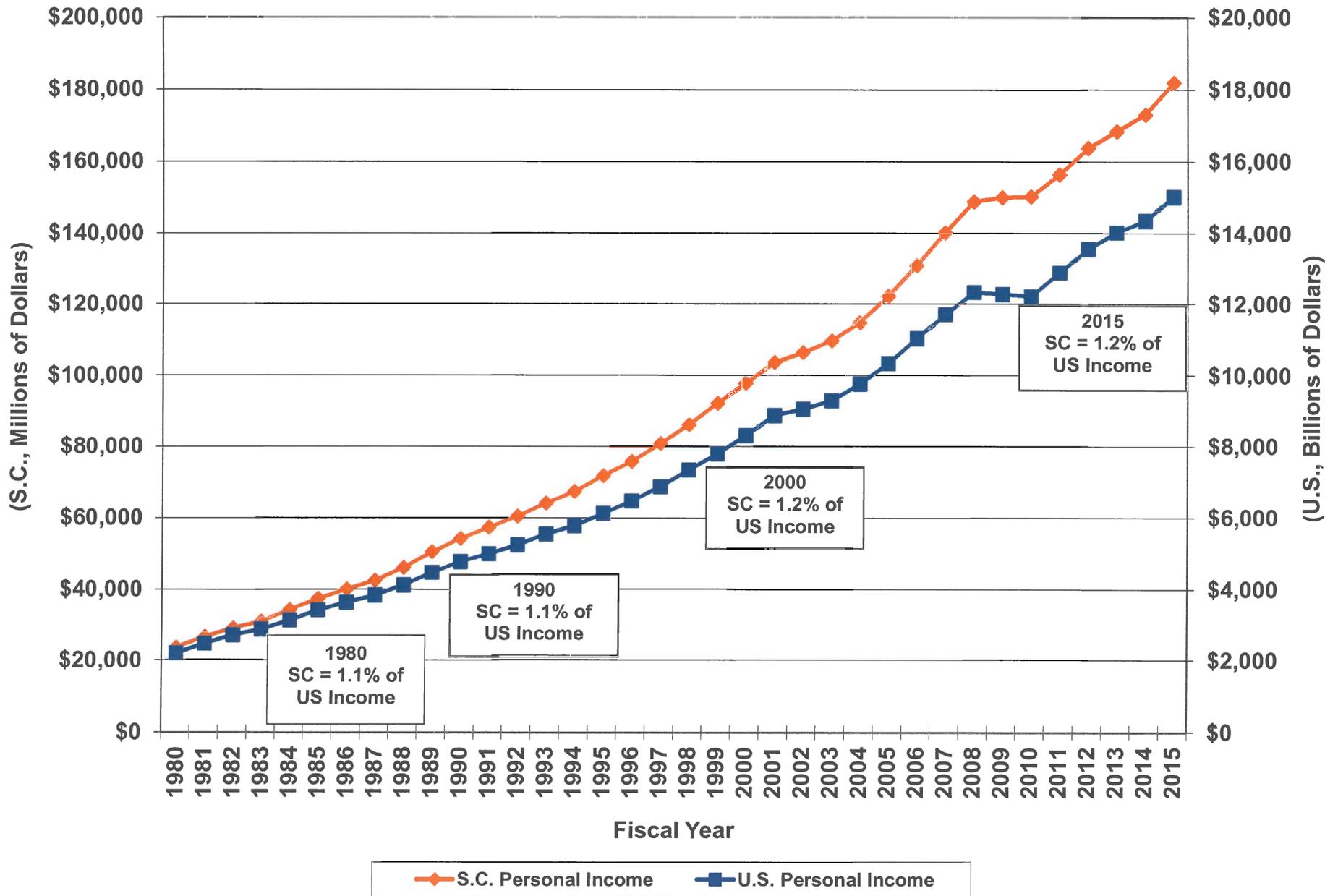
Total Nonfarm Employment in the United States & South Carolina



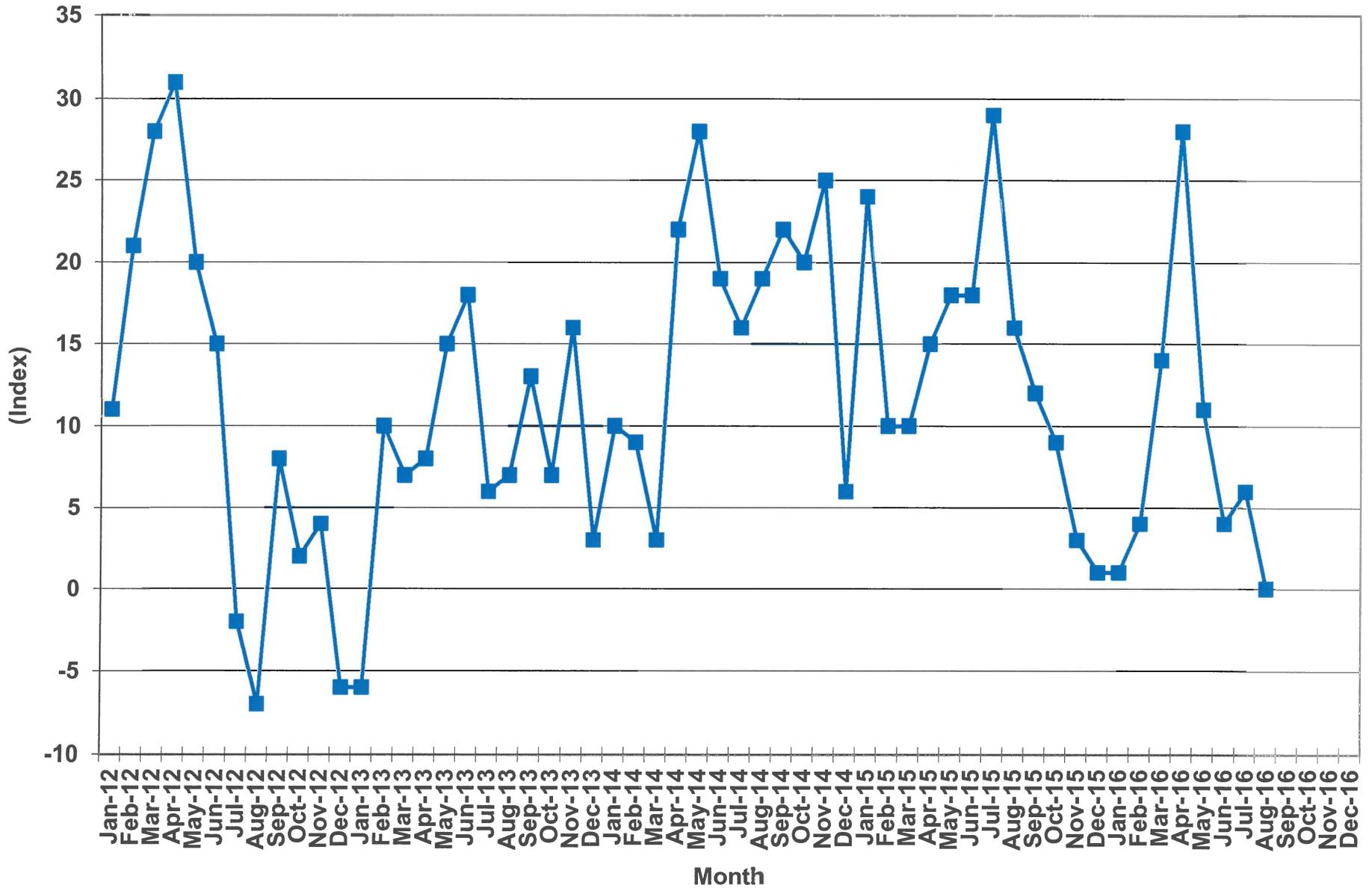
Share of South Carolina Nonfarm Employment By Sector Calendar Year 2015



Personal Income in the United States and South Carolina



General Business Conditions in the Carolinas

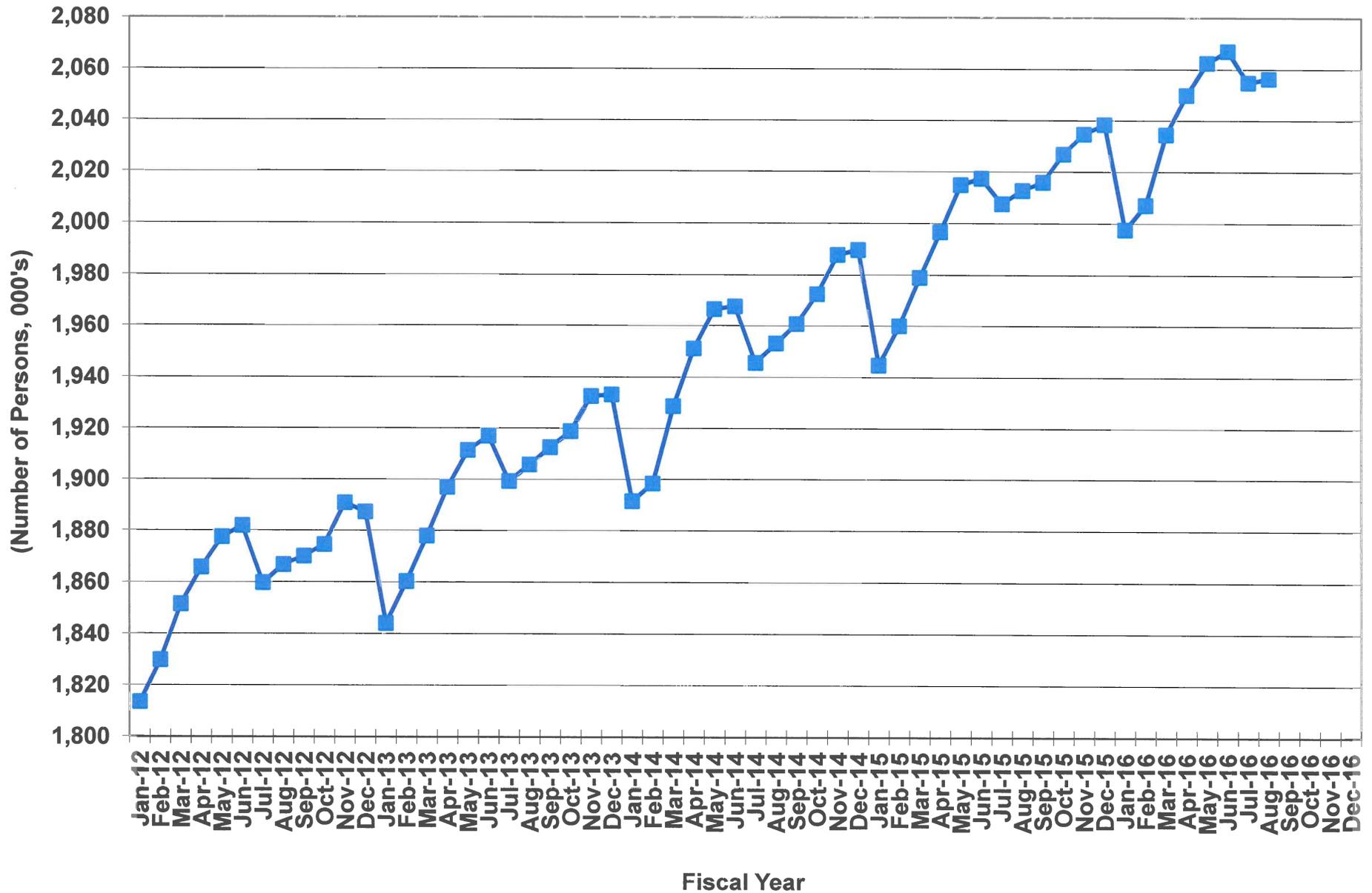


Section I

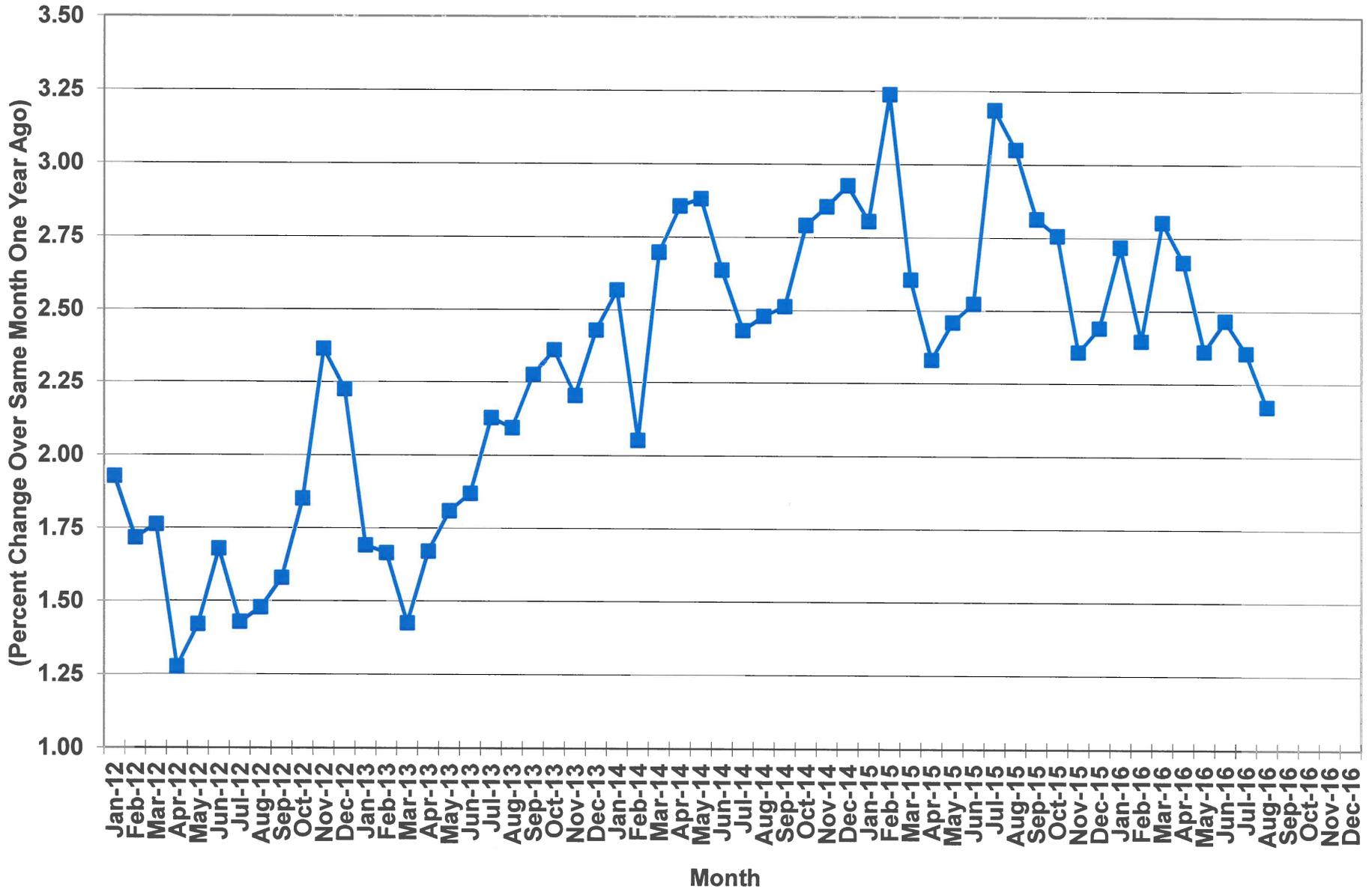


EMPLOYMENT & UNEMPLOYMENT

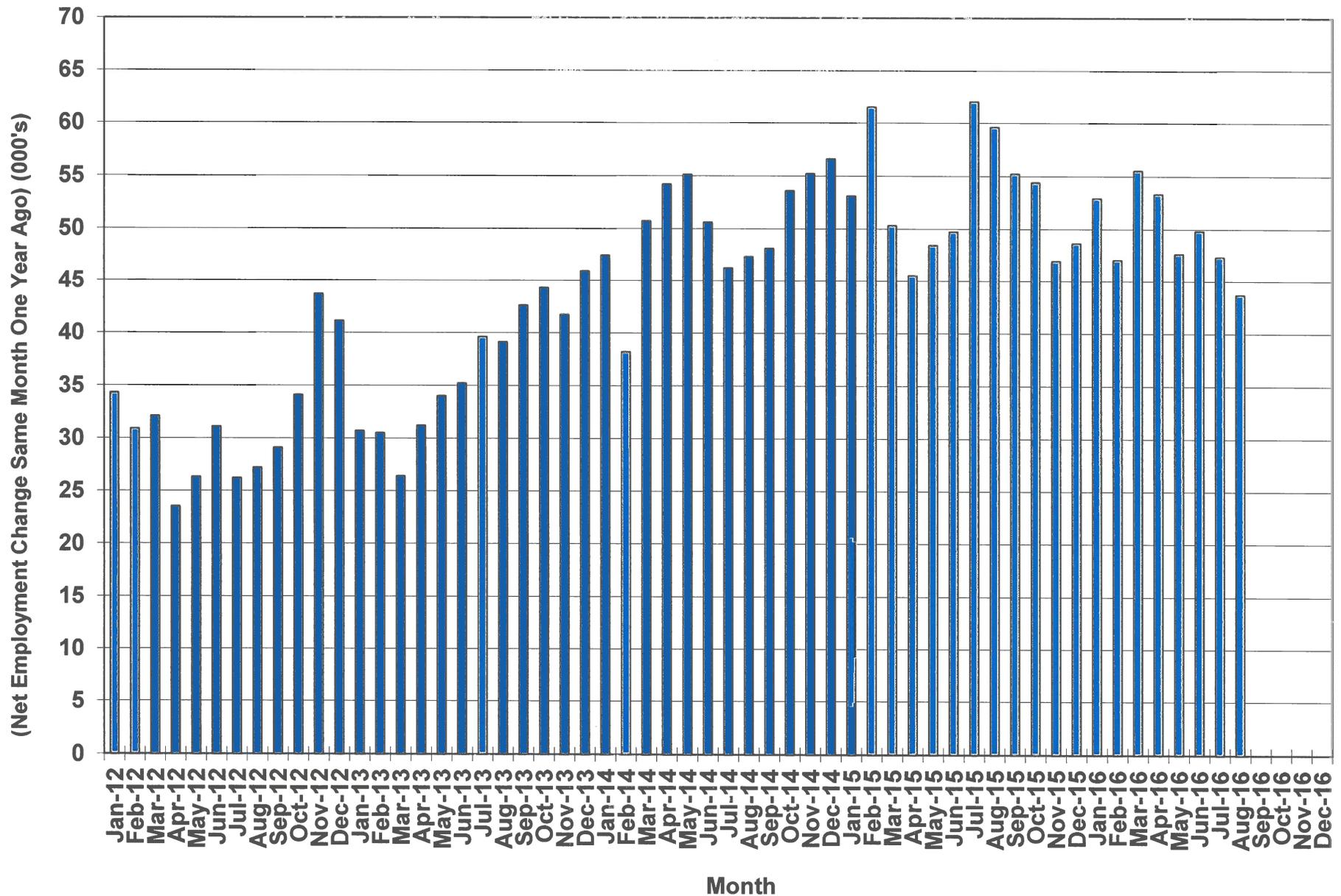
Total Nonfarm Employment in South Carolina



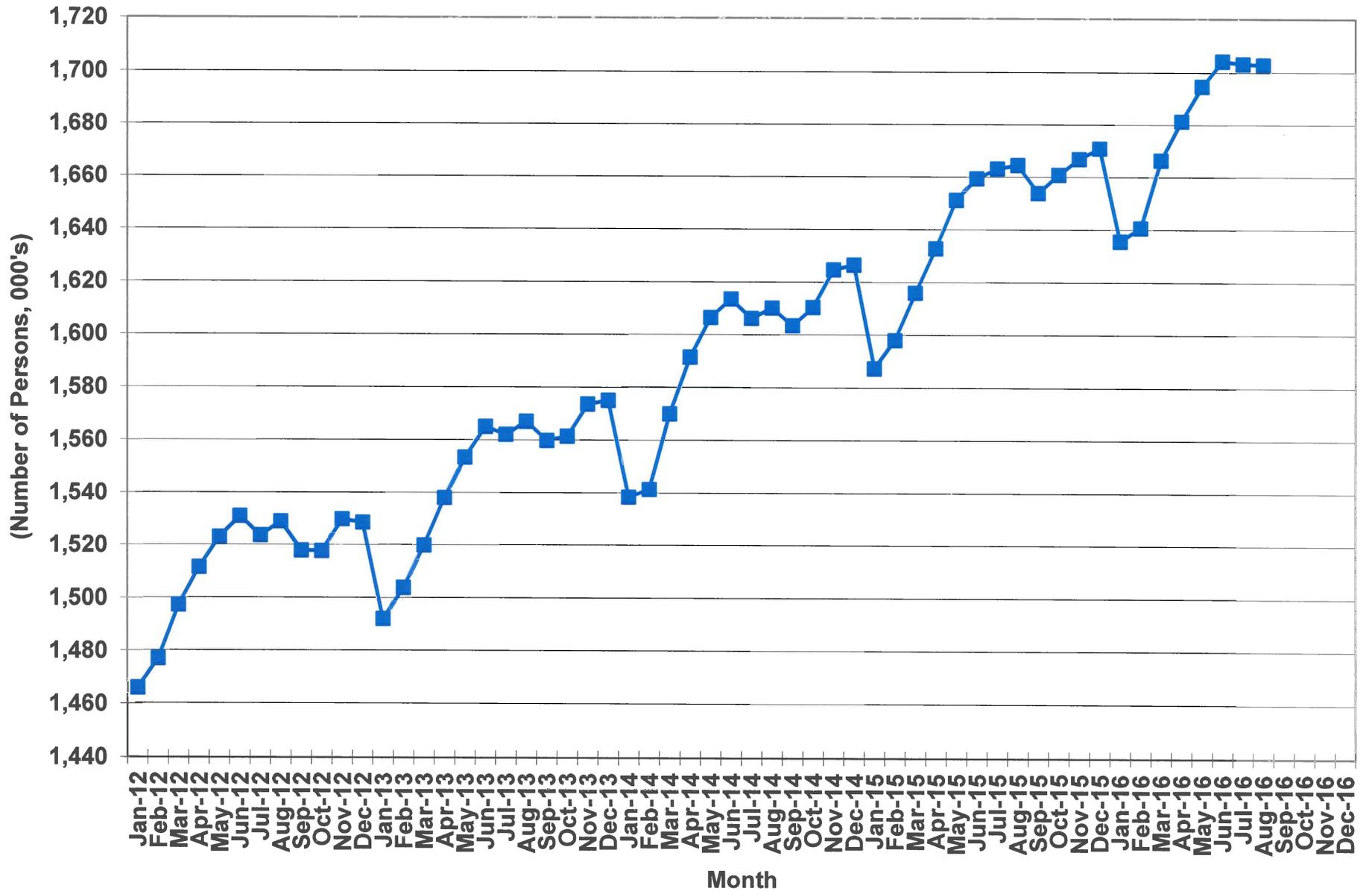
Total Nonfarm Employment Growth in South Carolina



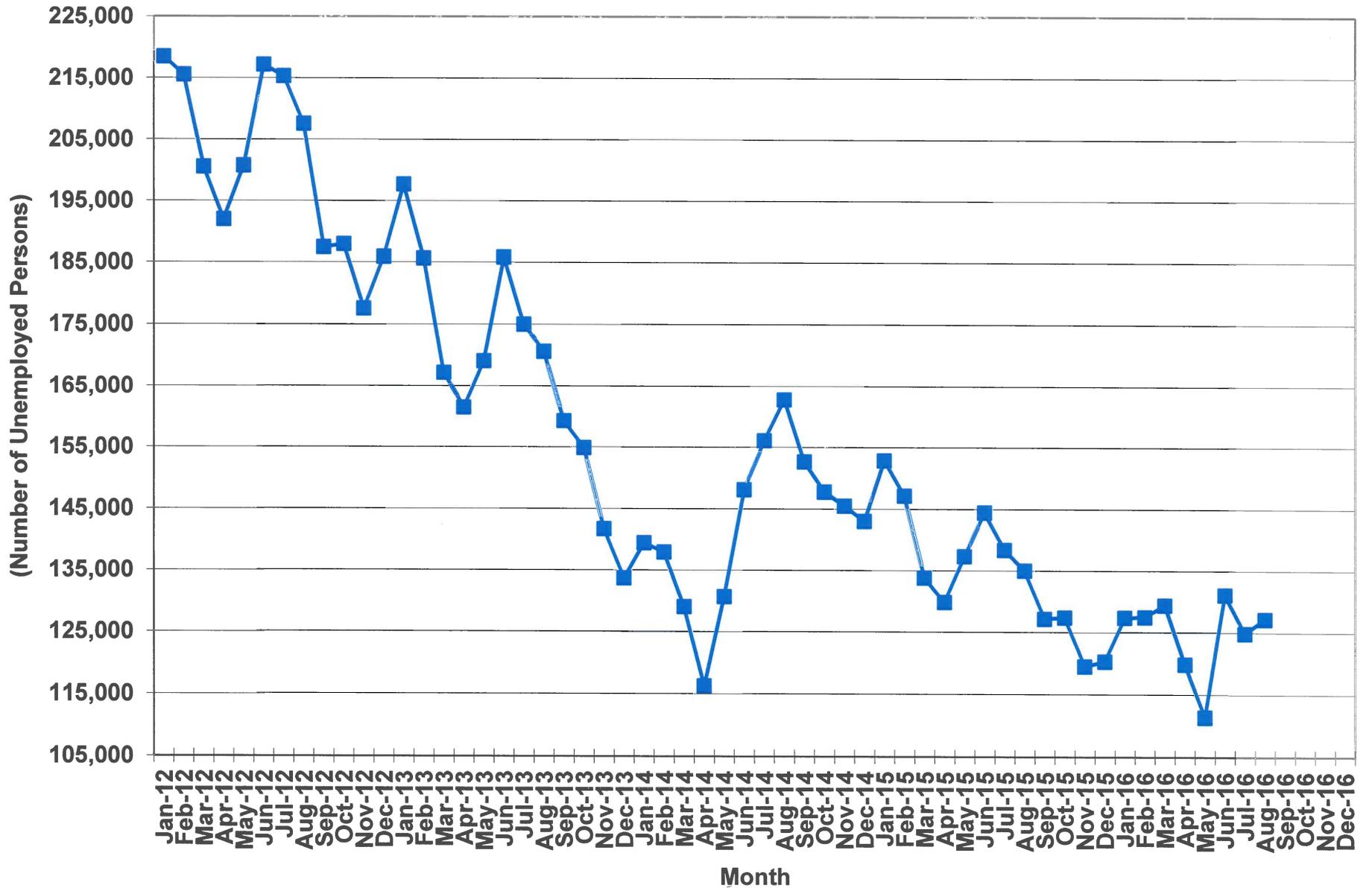
Net Nonfarm Employment Increase/Decrease in South Carolina



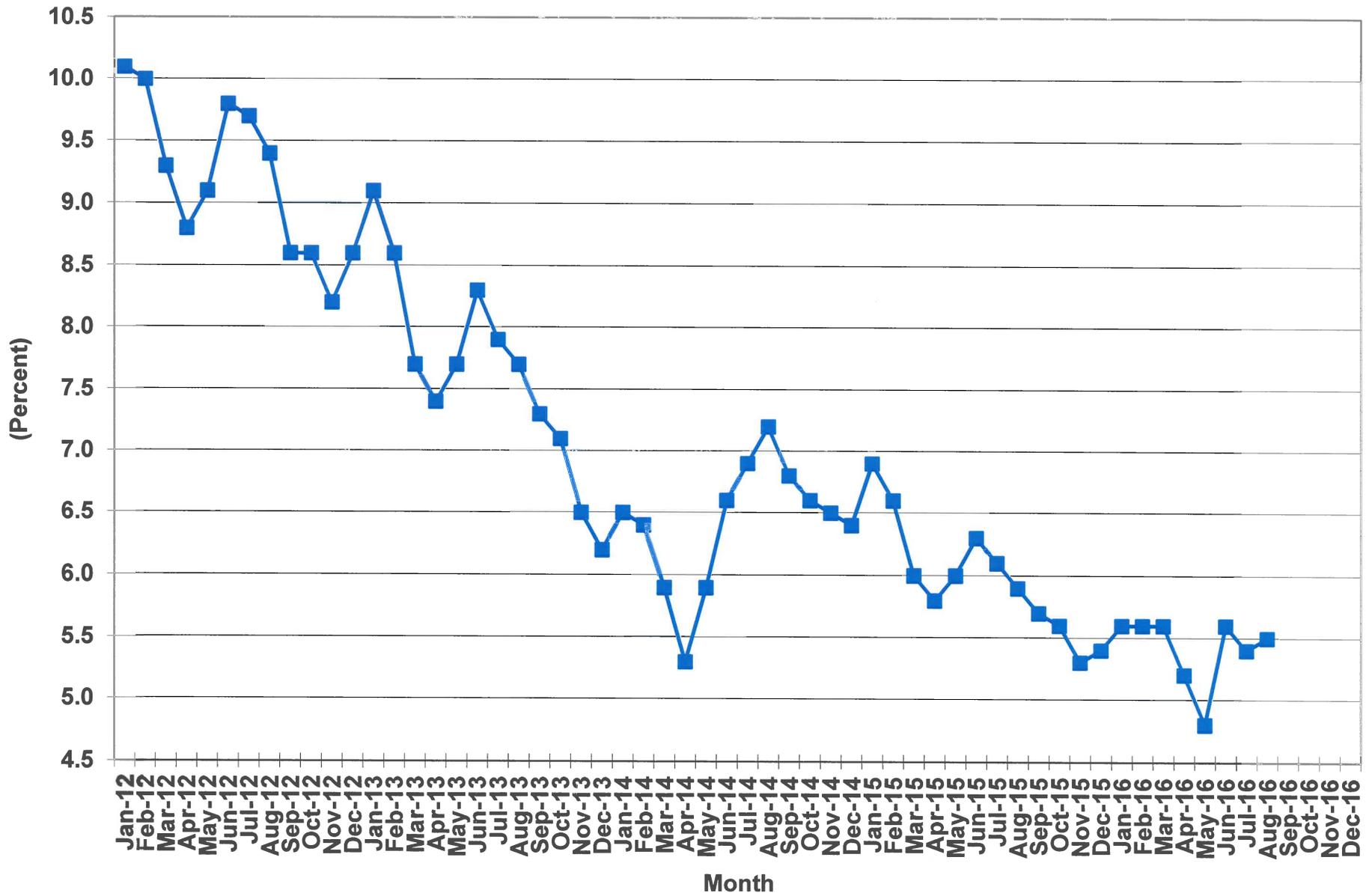
Private Employment in South Carolina



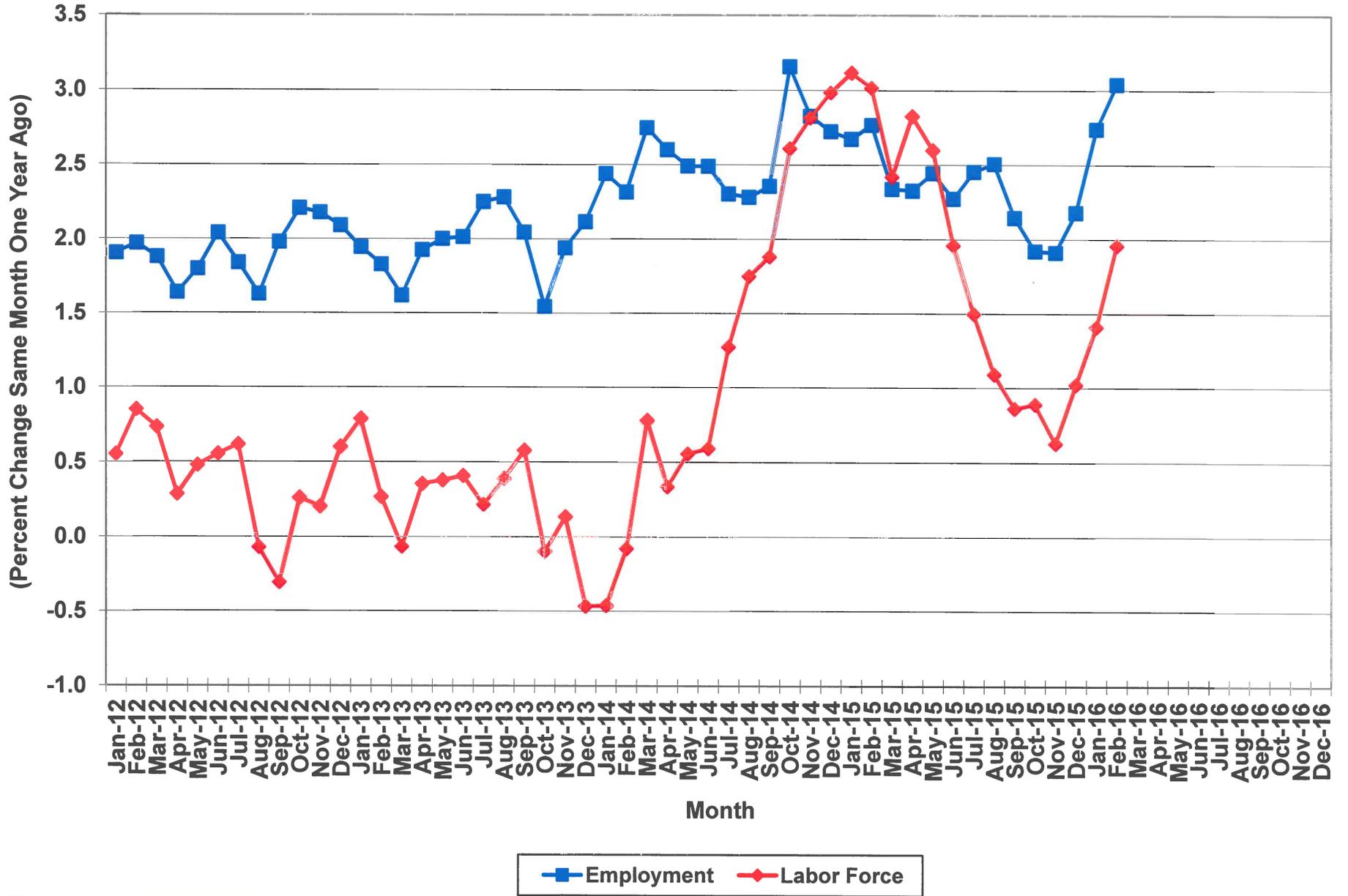
Total Unemployment in South Carolina



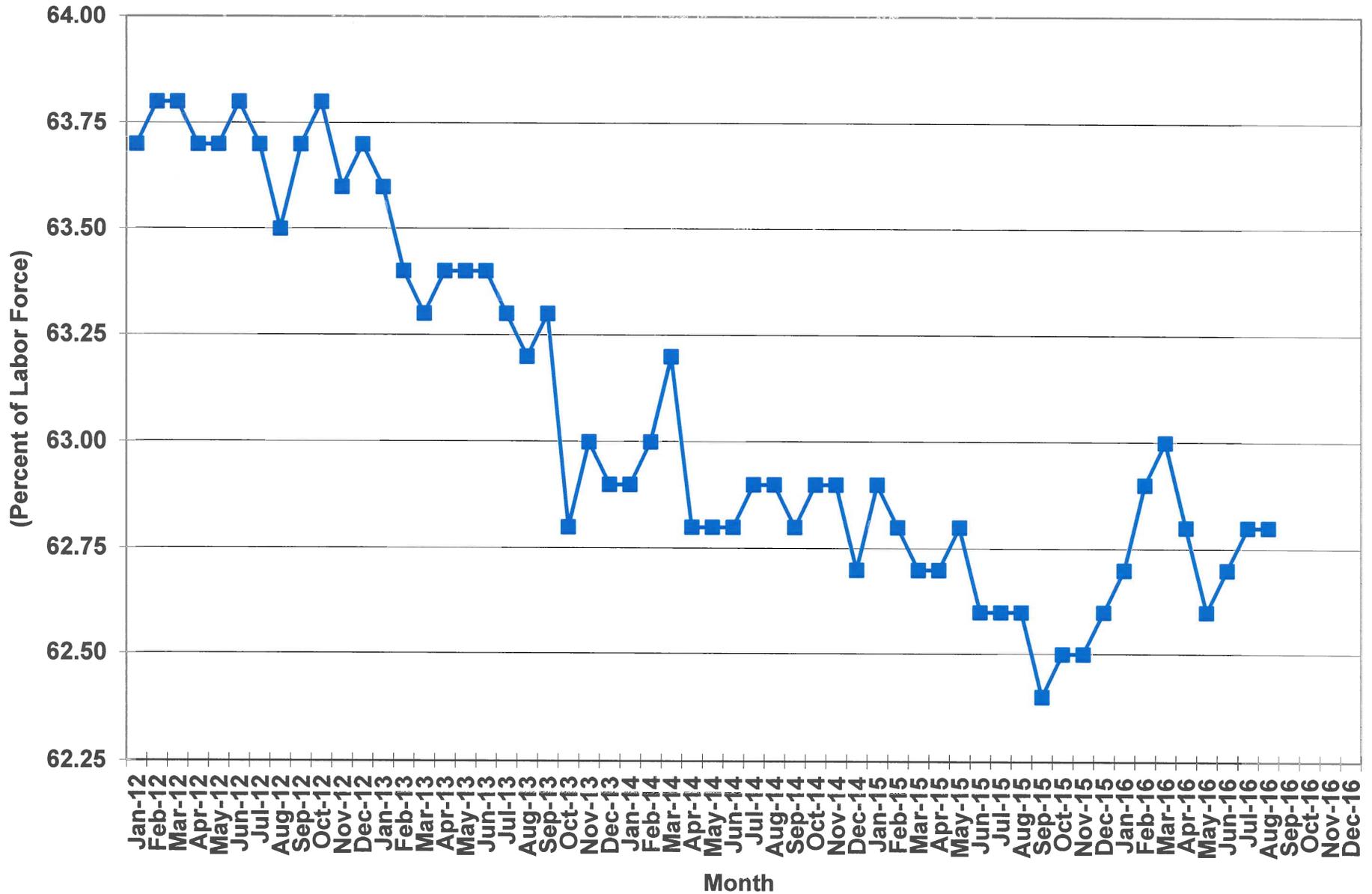
Unemployment Rate in South Carolina



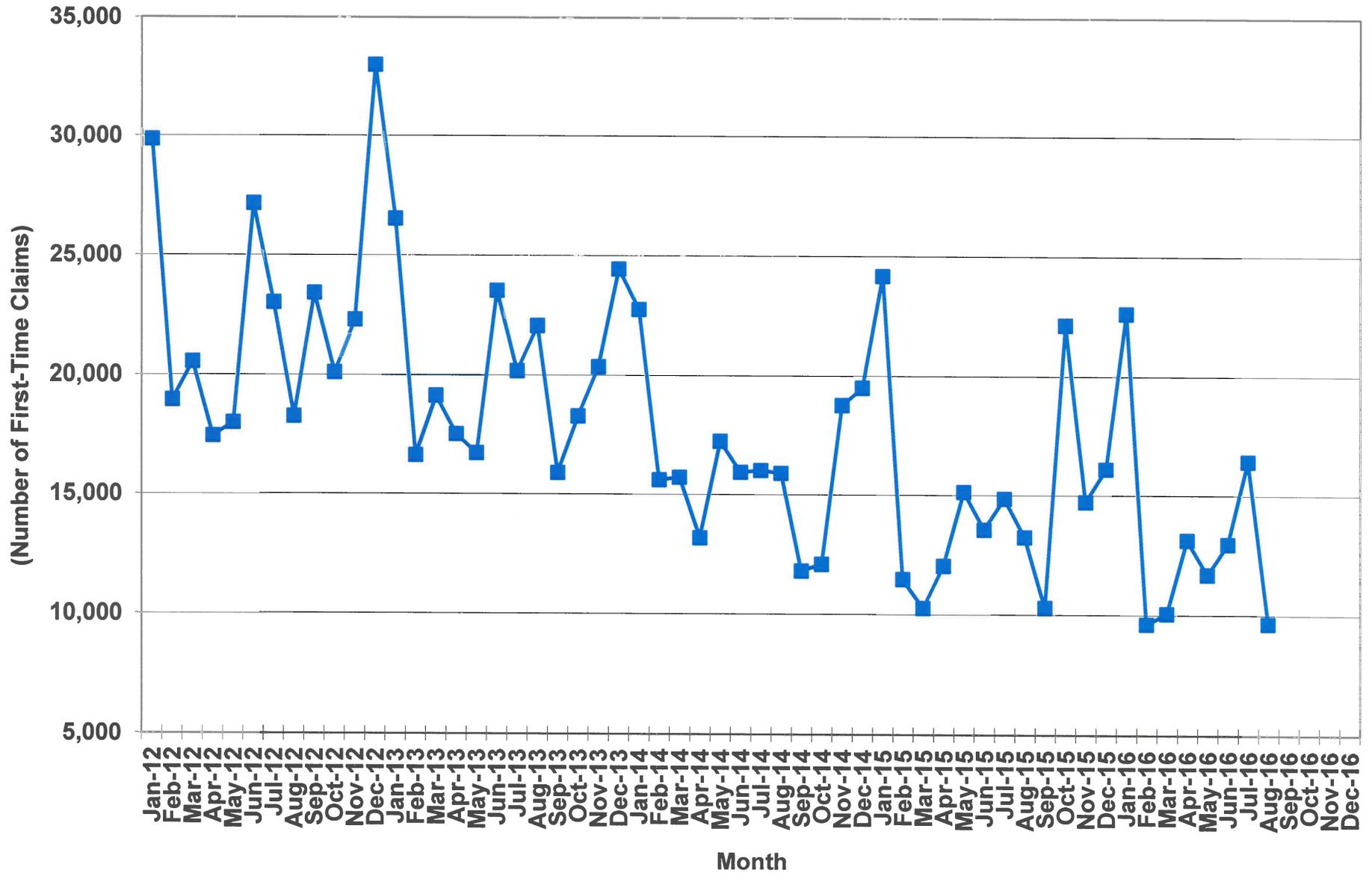
Change in the Labor Force in South Carolina



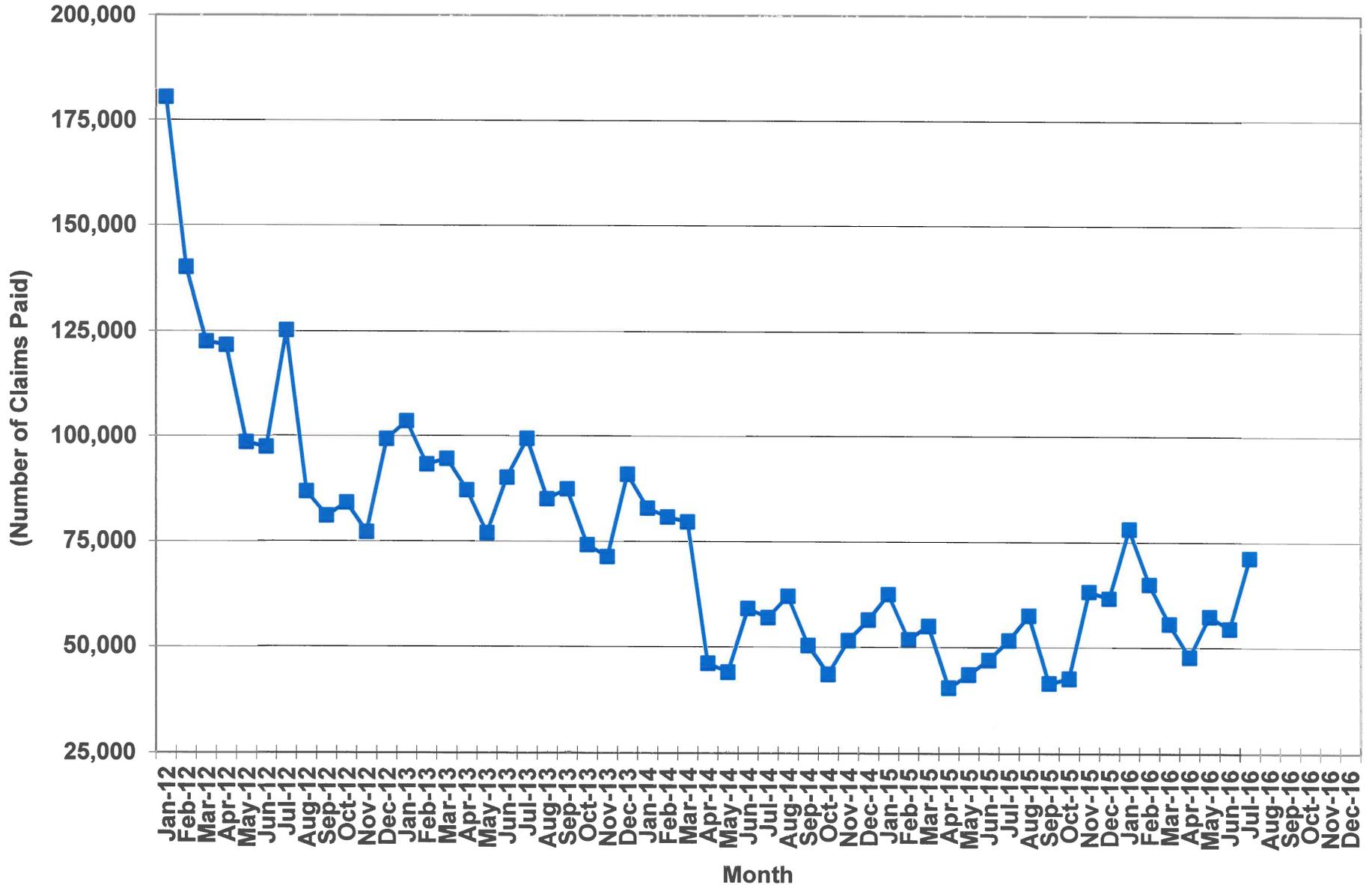
Civilian Labor Force Participation Rate in the U.S.



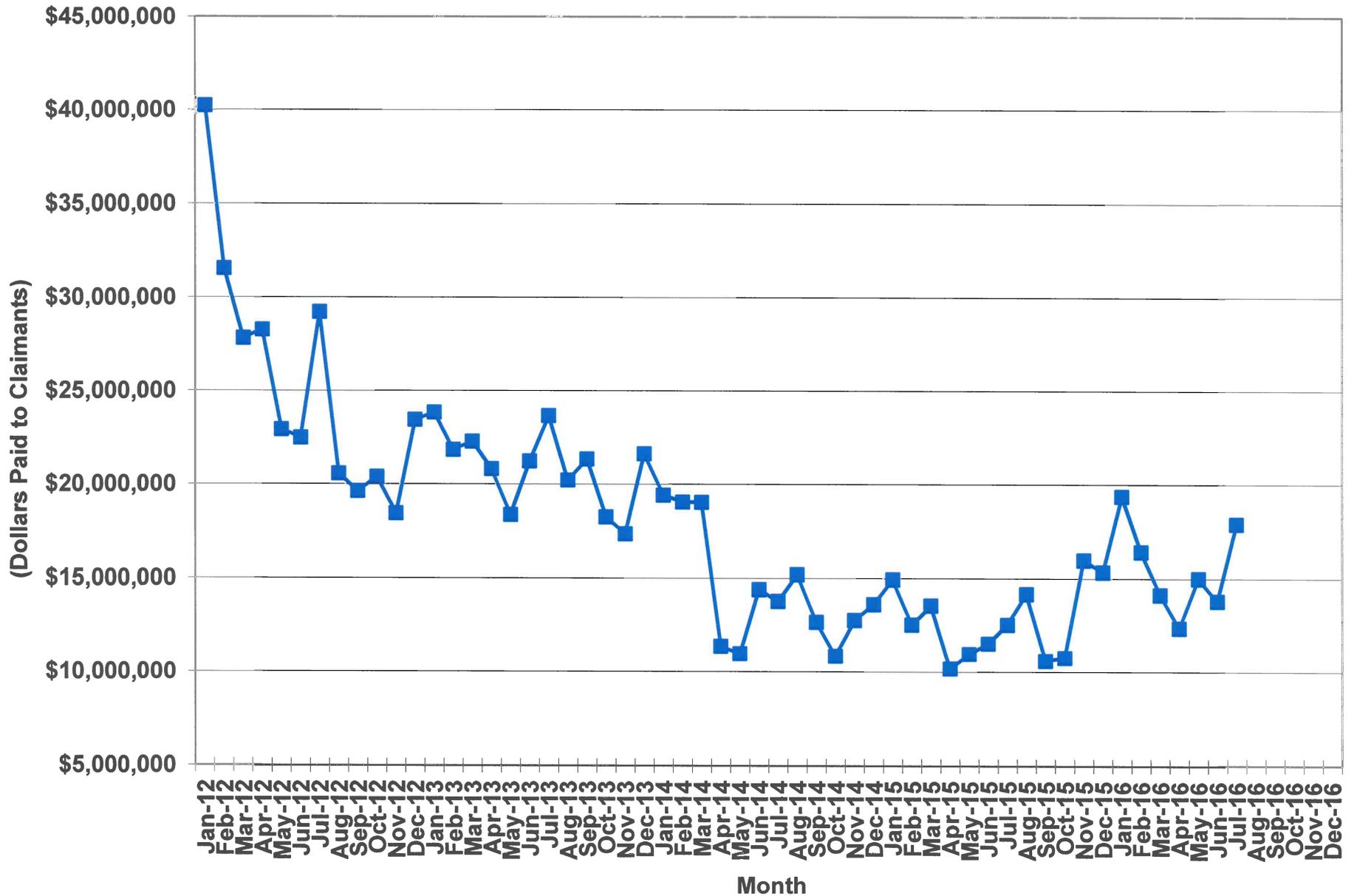
Initial Claims for Unemployment Insurance in South Carolina



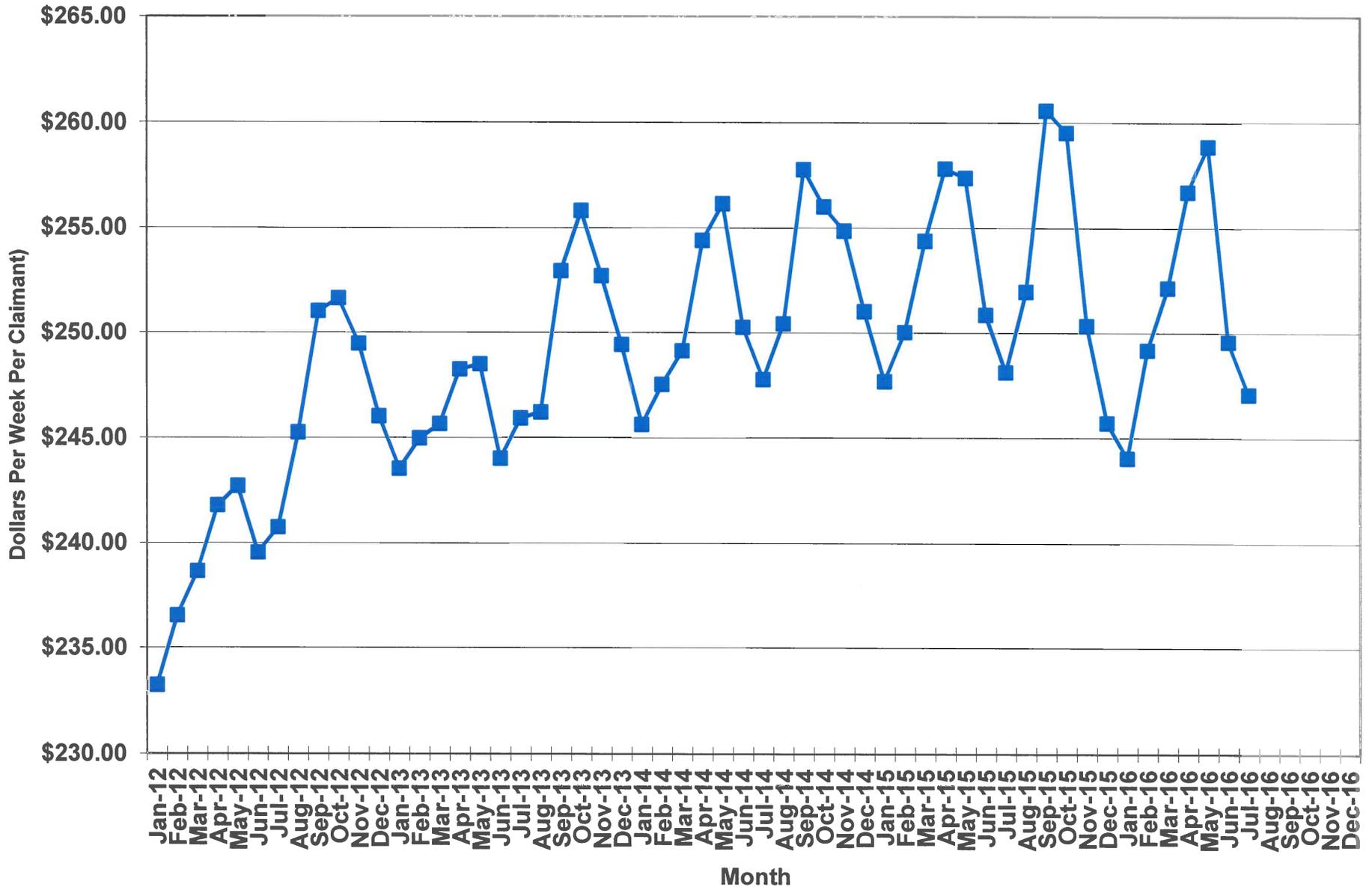
Total Number of Claims Paid for Unemployment Insurance in South Carolina



Unemployment Insurance Benefits Paid in South Carolina



Average Weekly Benefit for Unemployment Insurance in South Carolina

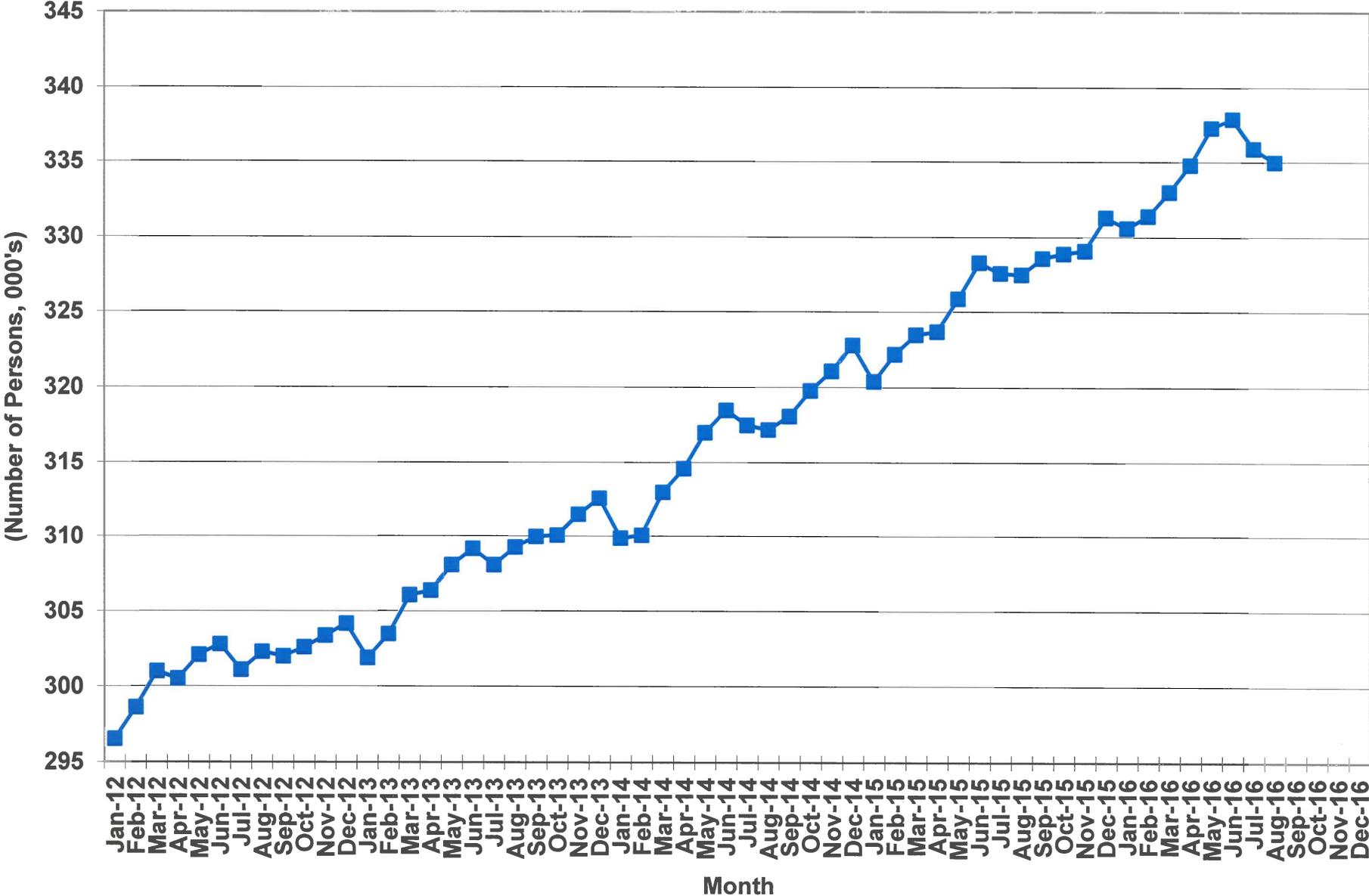


Section II

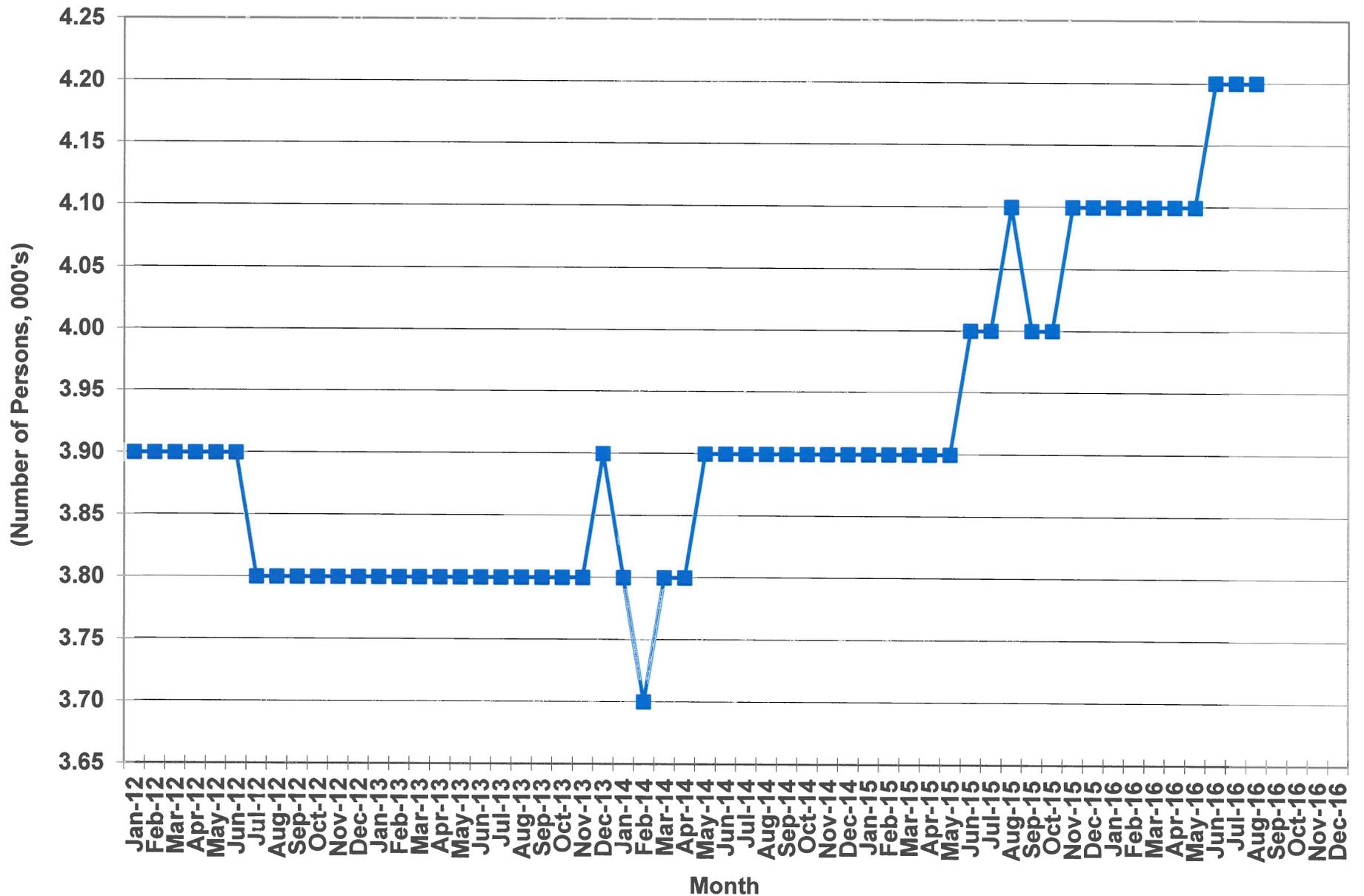


GOODS PRODUCING EMPLOYMENT MANUFACTURING

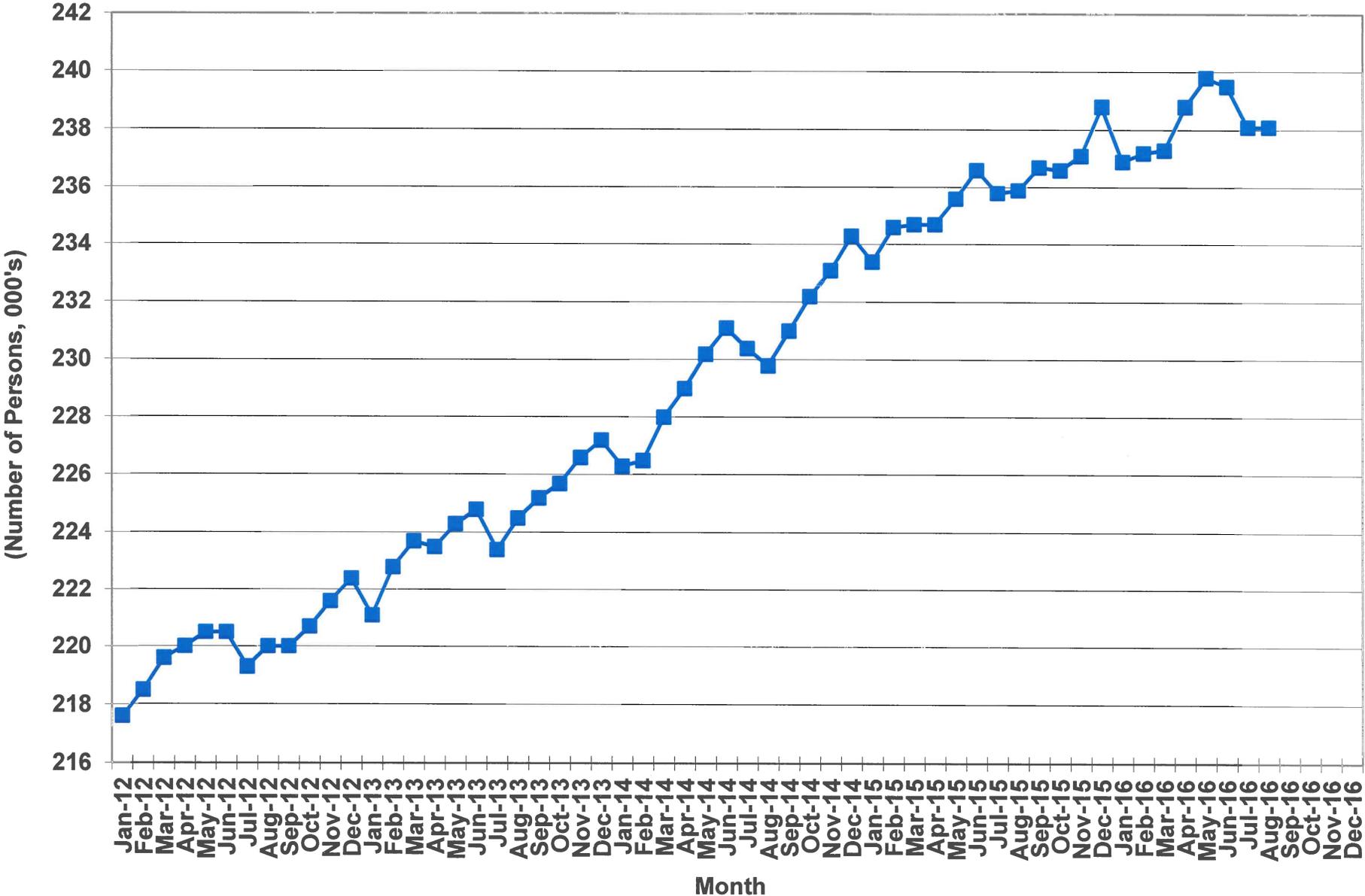
Goods Producing Employment in South Carolina



Natural Resources & Mining Employment in South Carolina

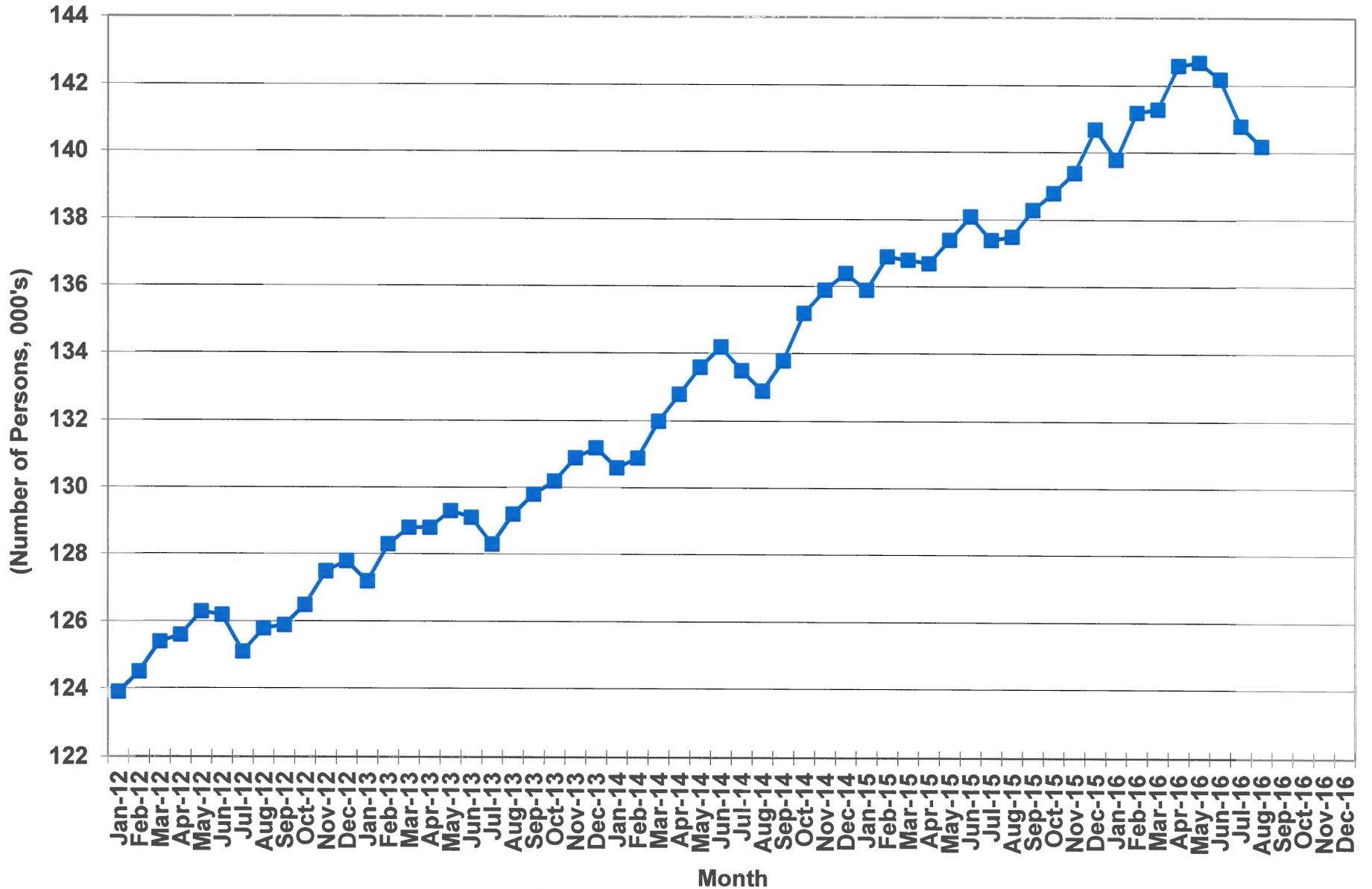


Manufacturing Employment in South Carolina

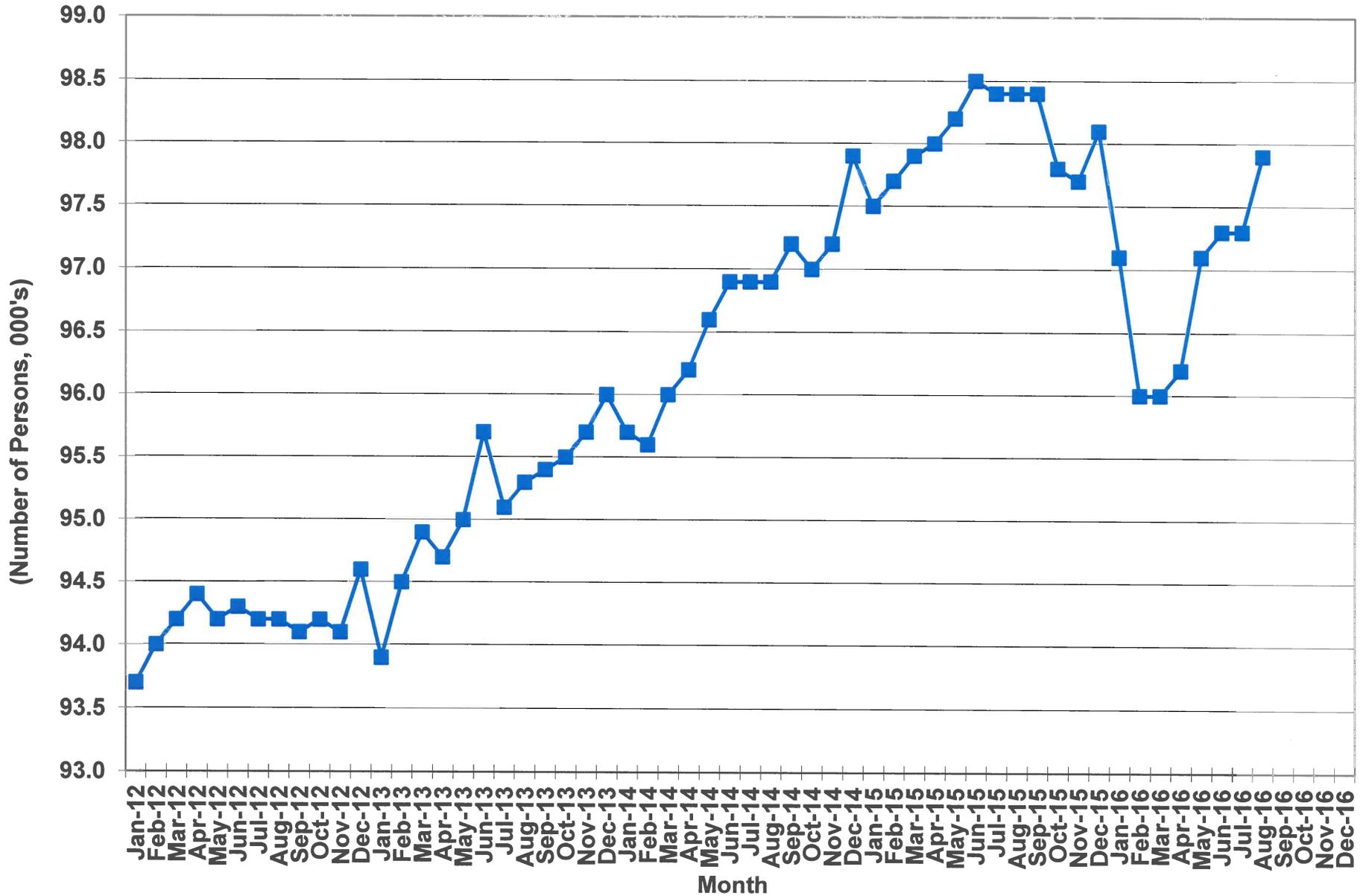


Source: U.S. Department of Labor, Bureau of Labor Statistics

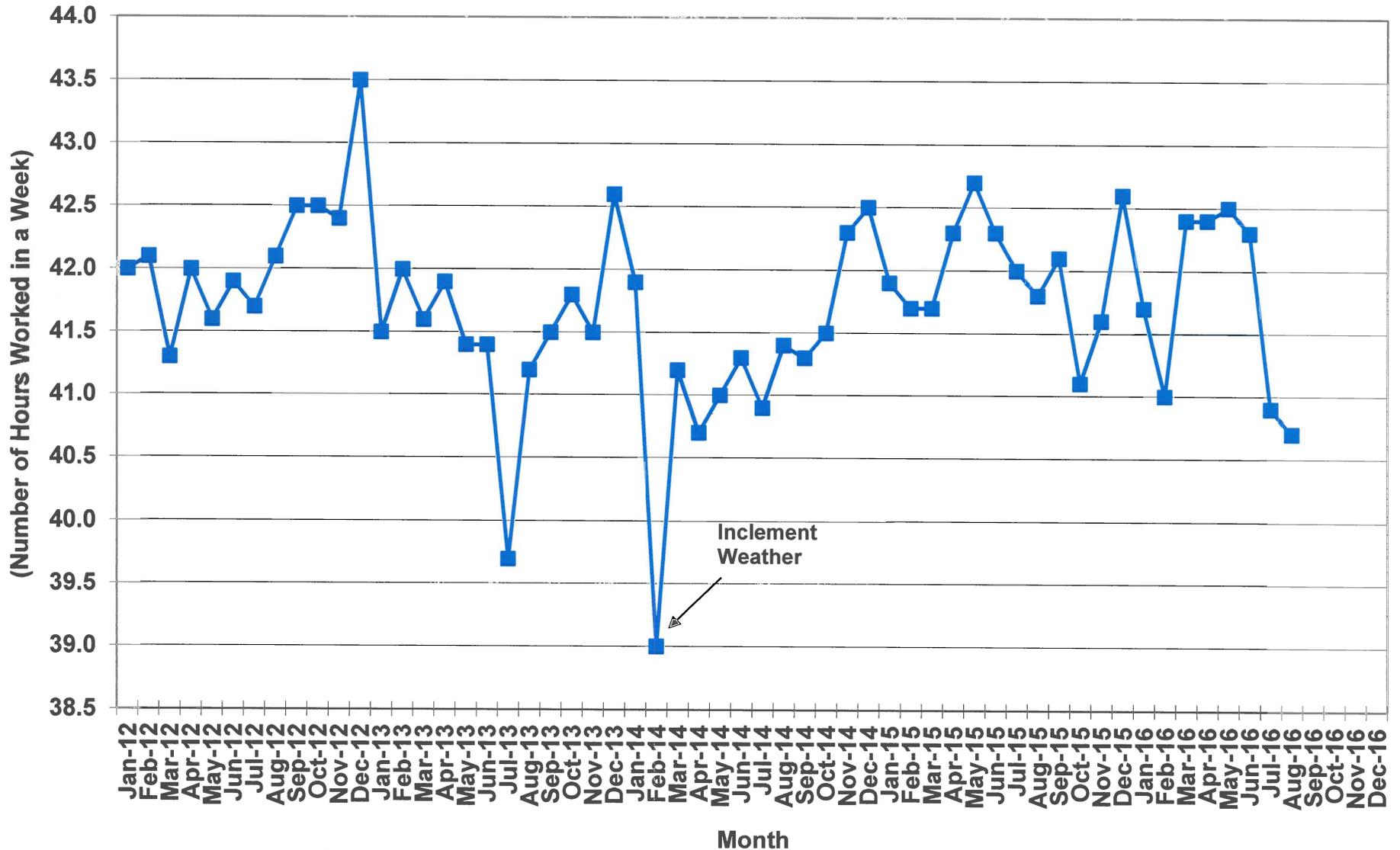
Durable Goods Employment in South Carolina



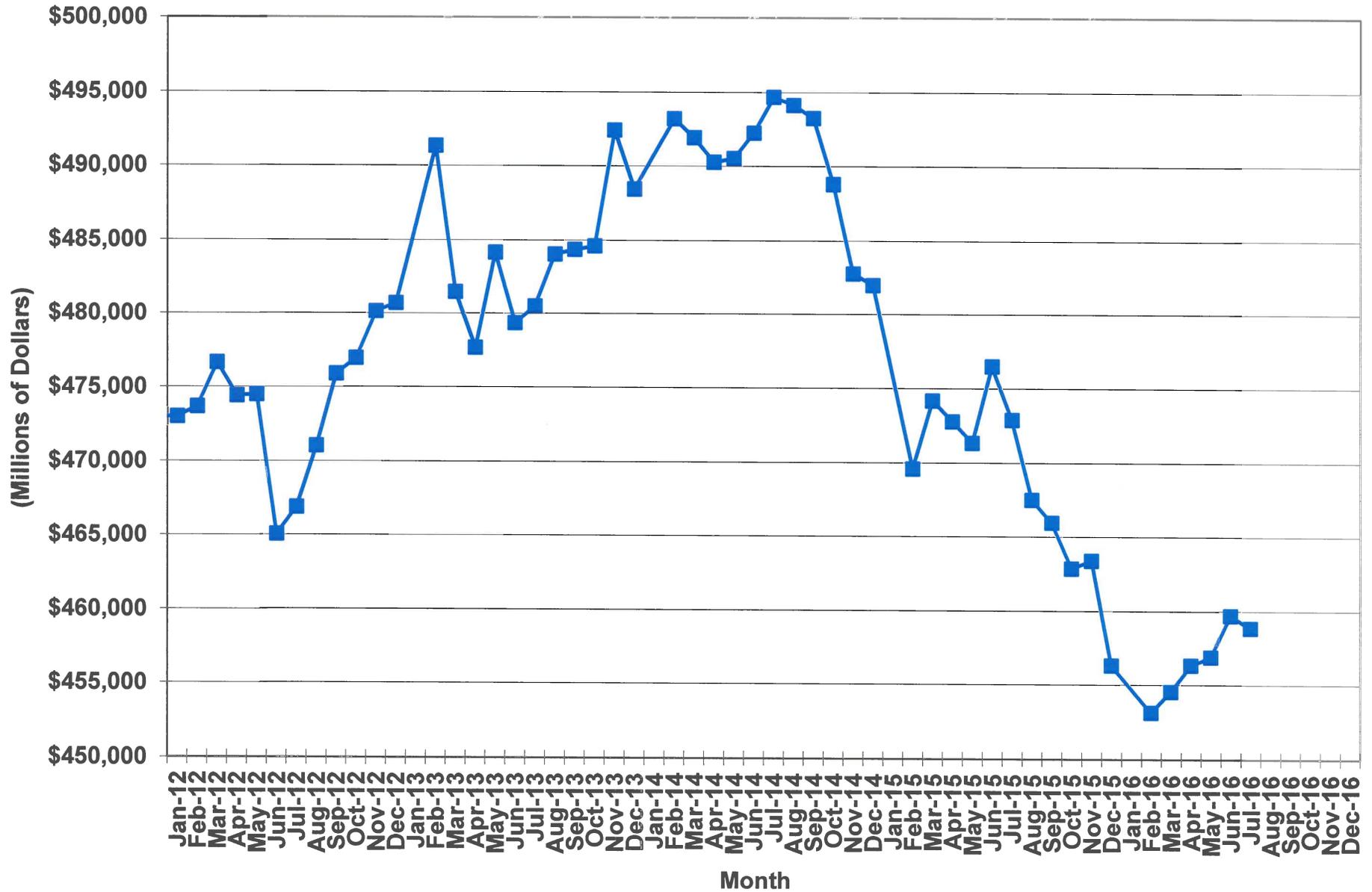
Nondurable Goods Employment in South Carolina



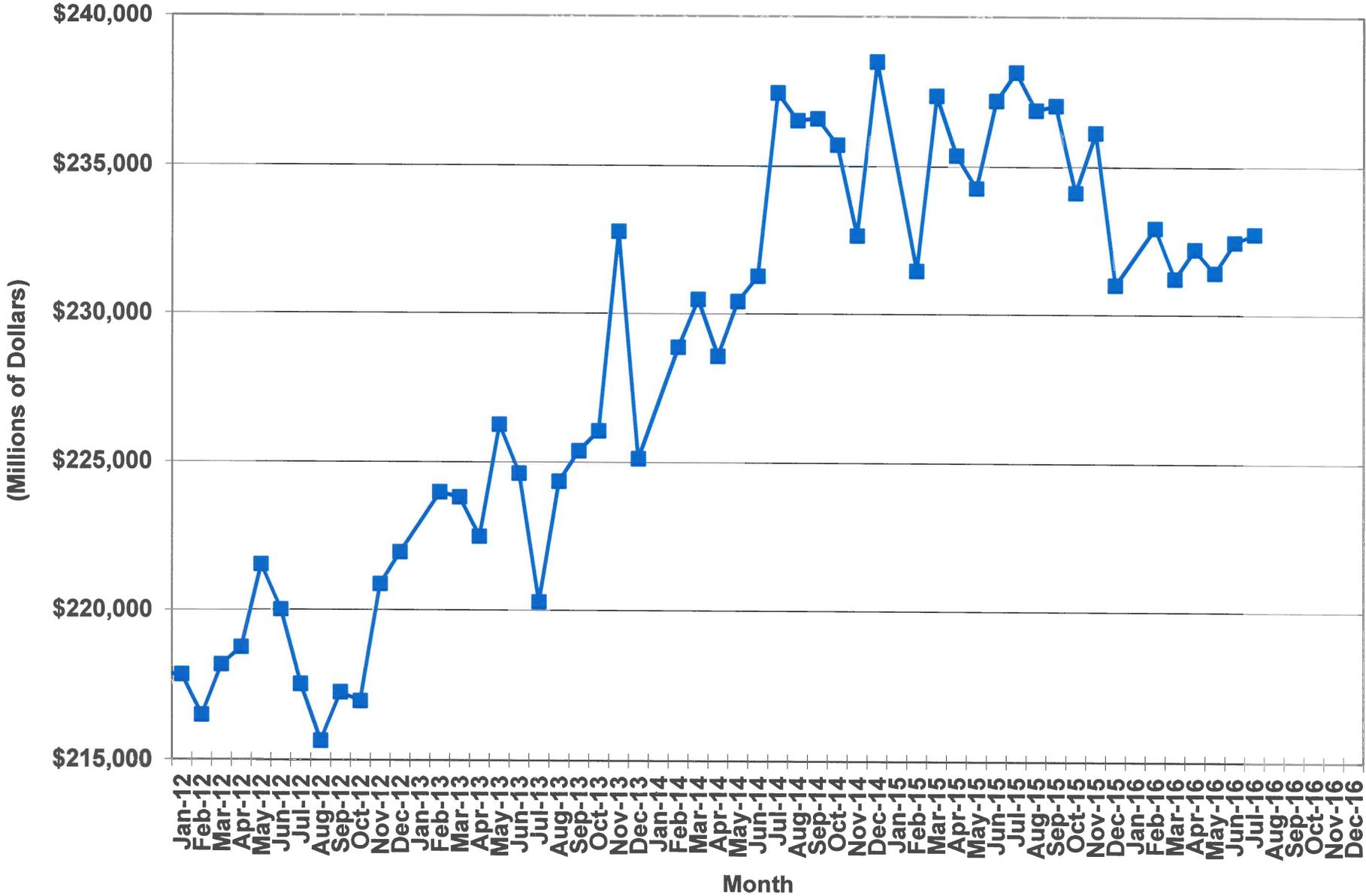
Average Work Week of Manufacturing Employees in South Carolina



Total Manufacturer's Shipments in the U.S.

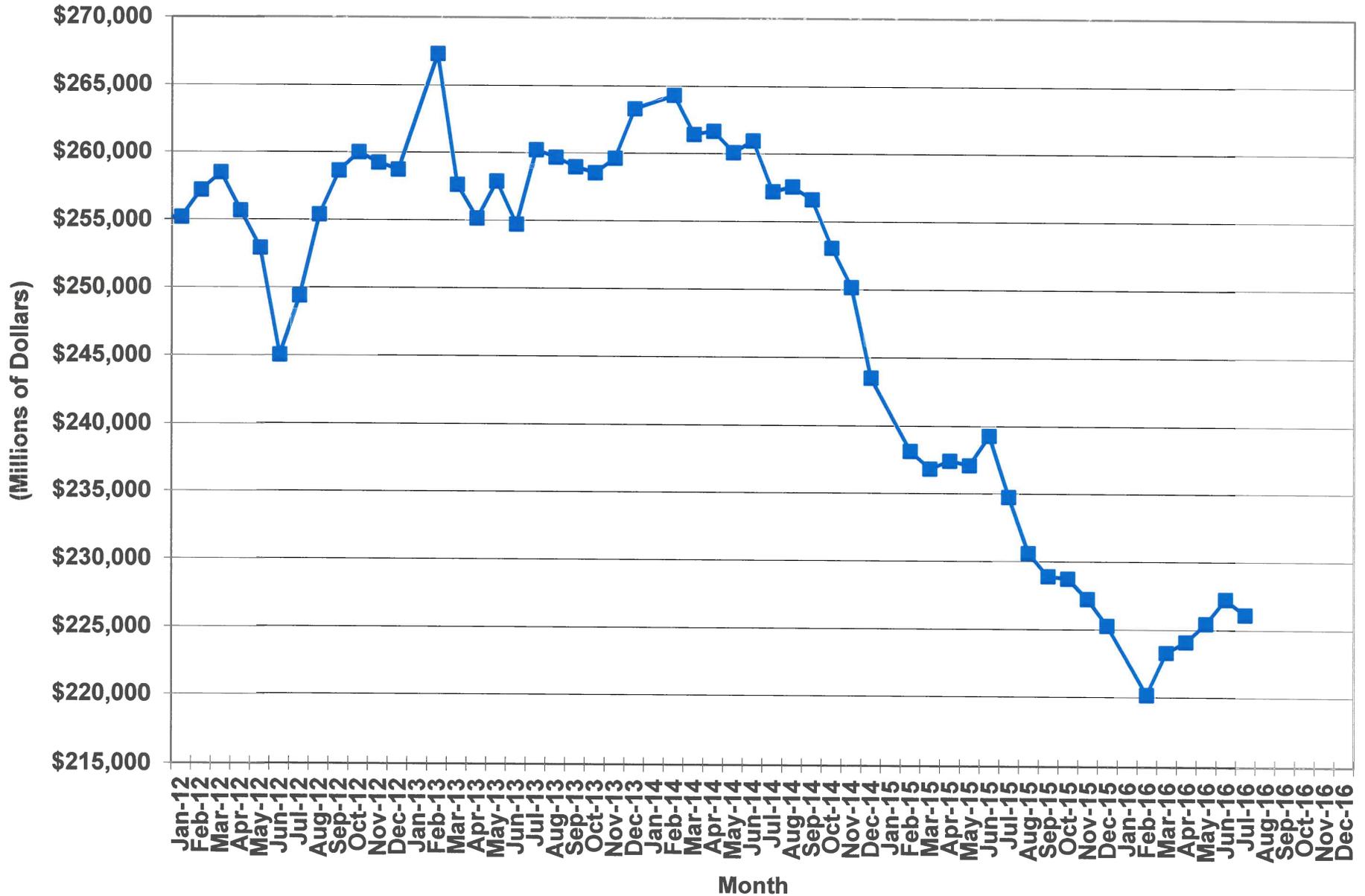


Manufacturer's Shipments of Durable Goods in the U.S.

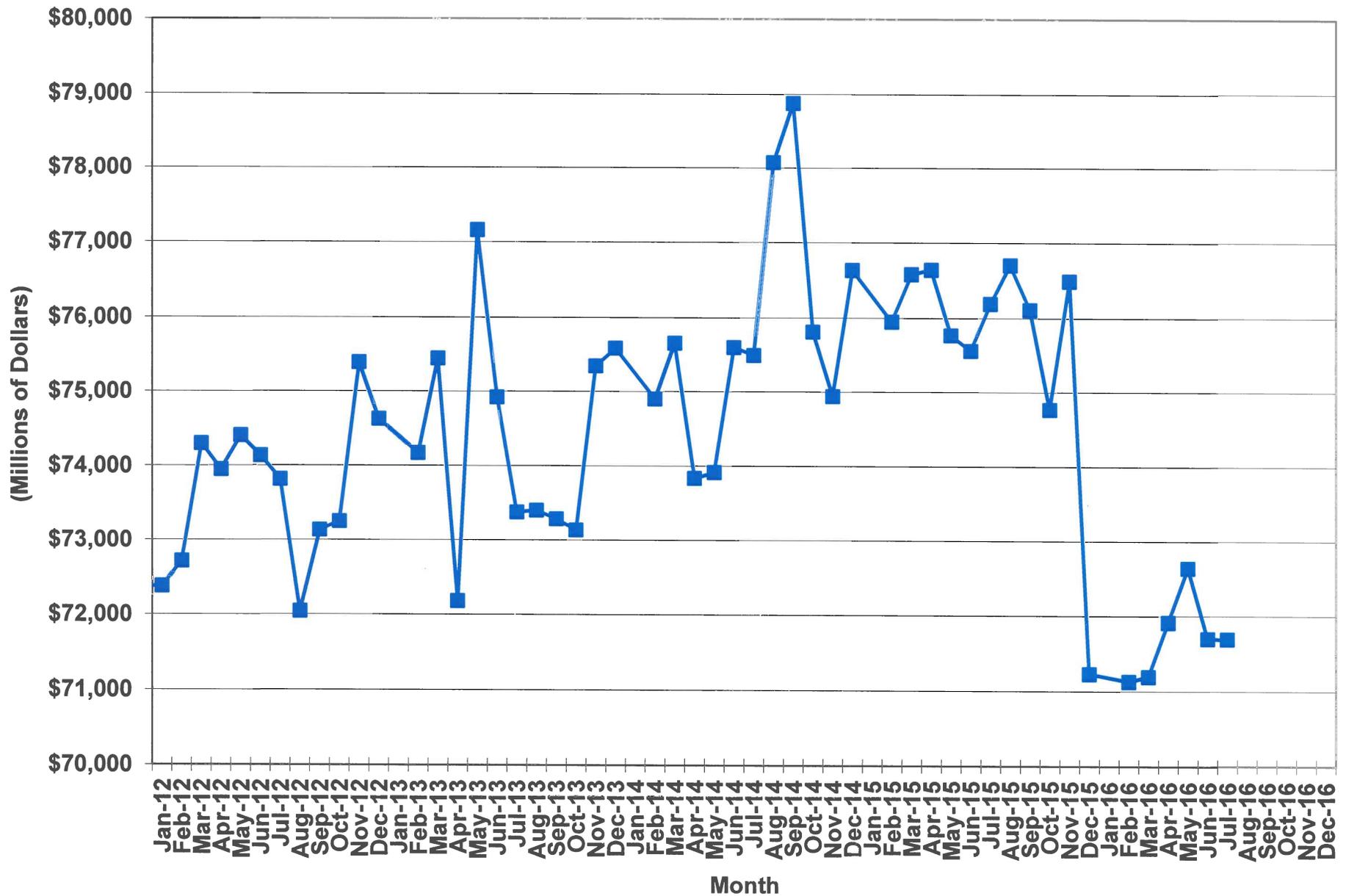


Source: U.S. Department of Commerce, Bureau of the Census

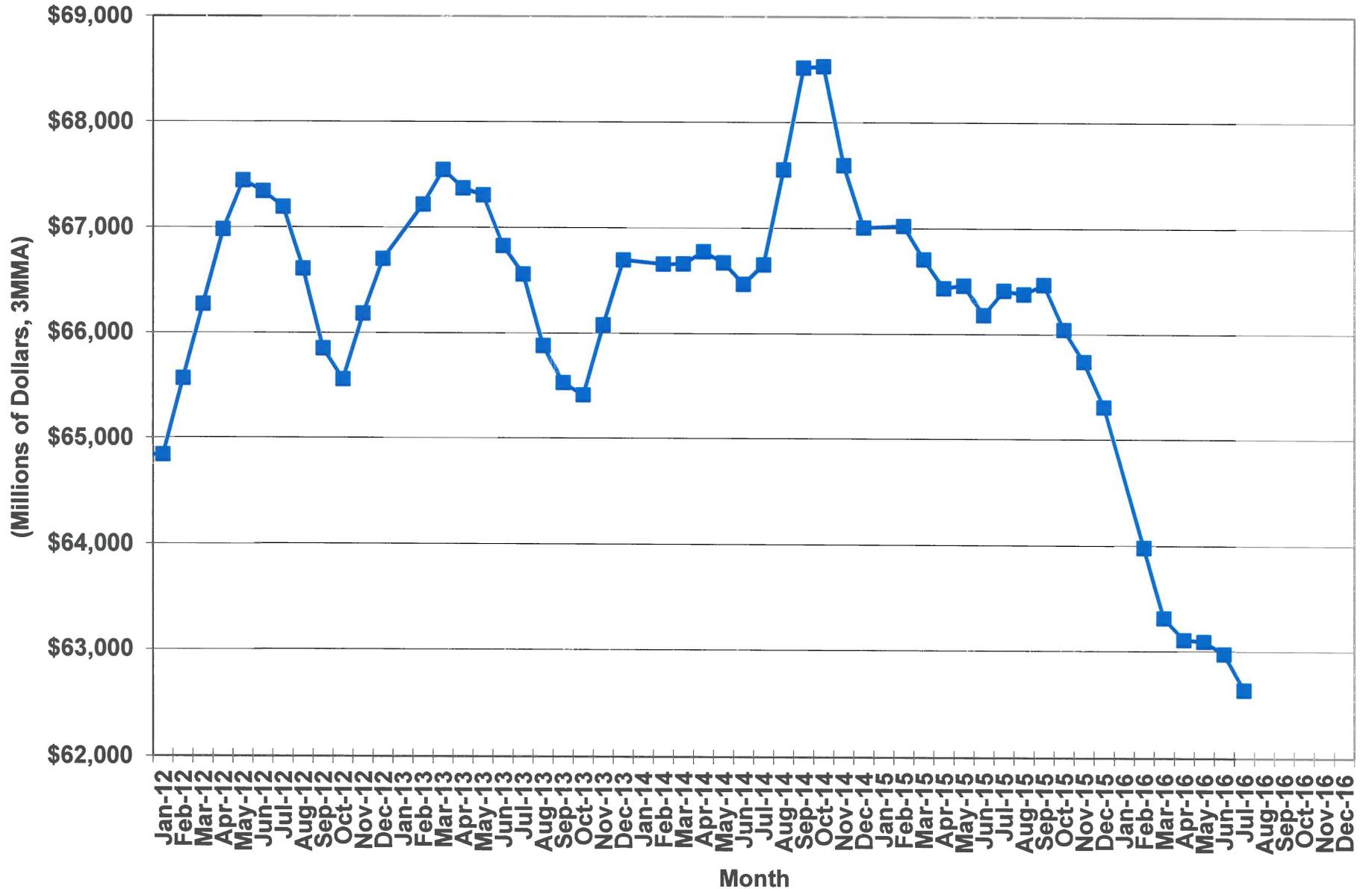
Manufacturer's Shipments of Nondurable Goods in the U.S.



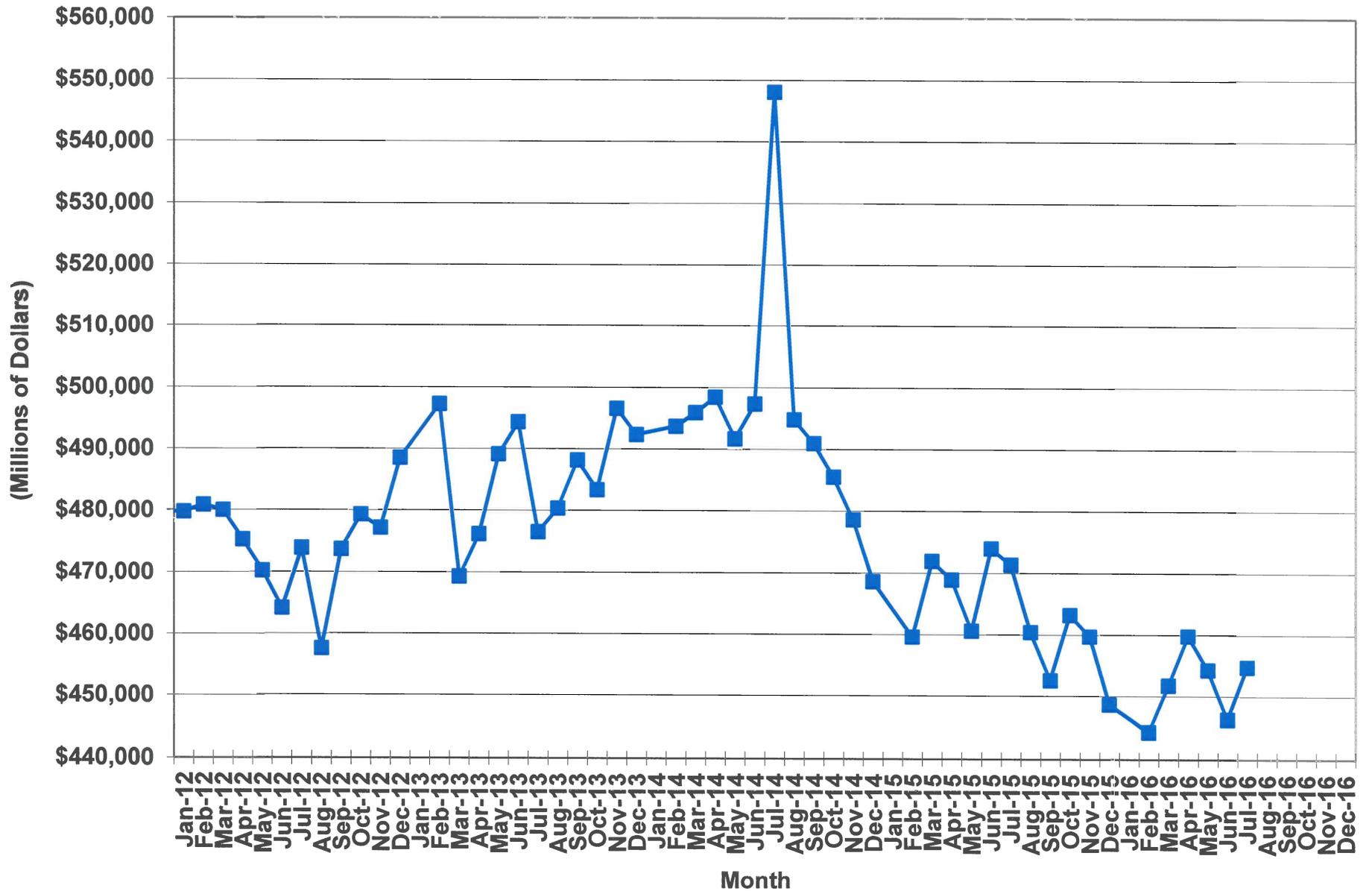
Total Manufacturer's Shipments of Nondefense Capital Goods in the U.S.



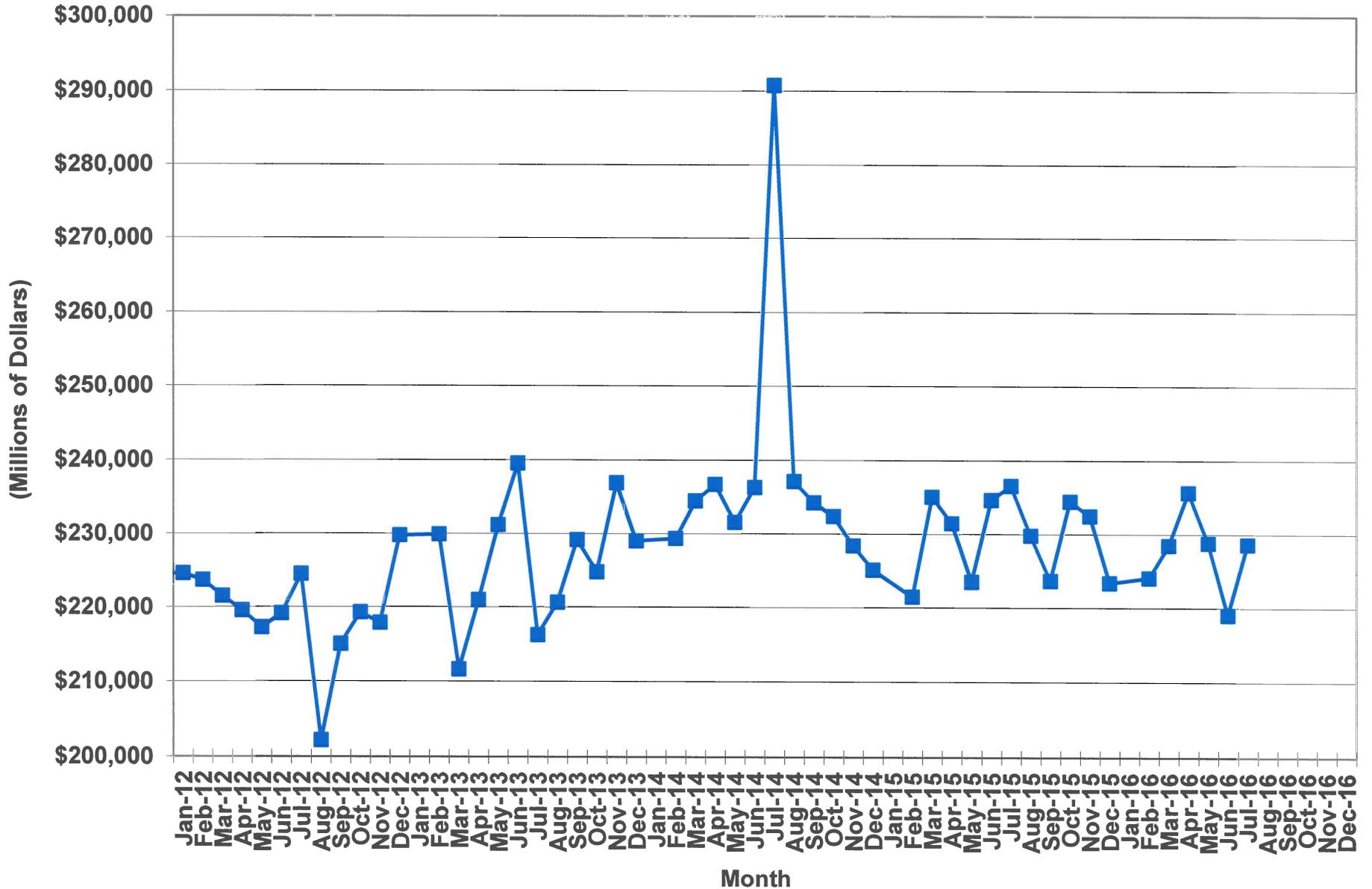
Total Manufacturer's Shipments of Nondefense Capital Goods Excluding Aircraft in the U.S.



Total New Orders of Manufacturer's Goods in the U.S.



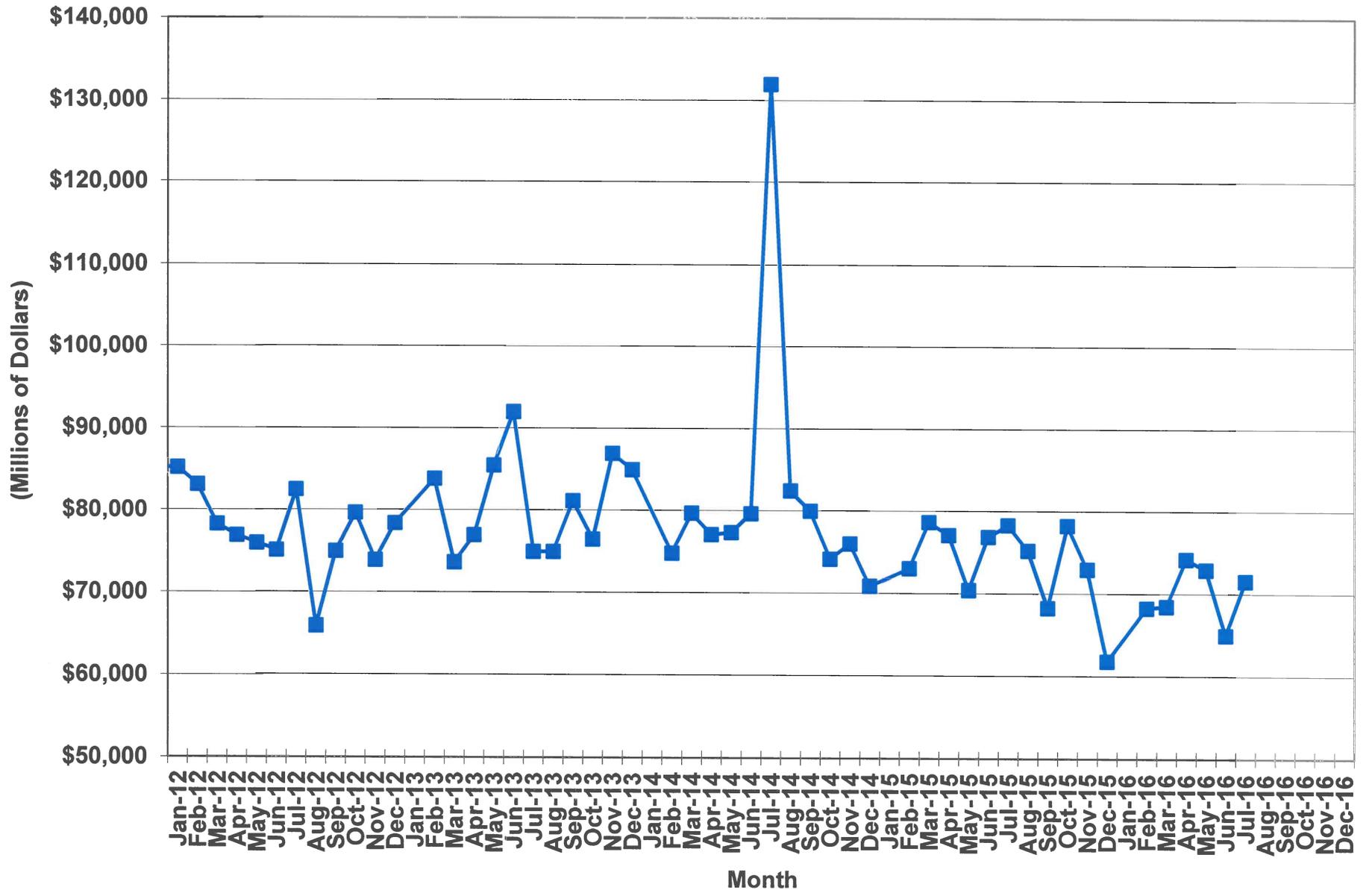
Total New Orders of Durable Goods in the U.S.



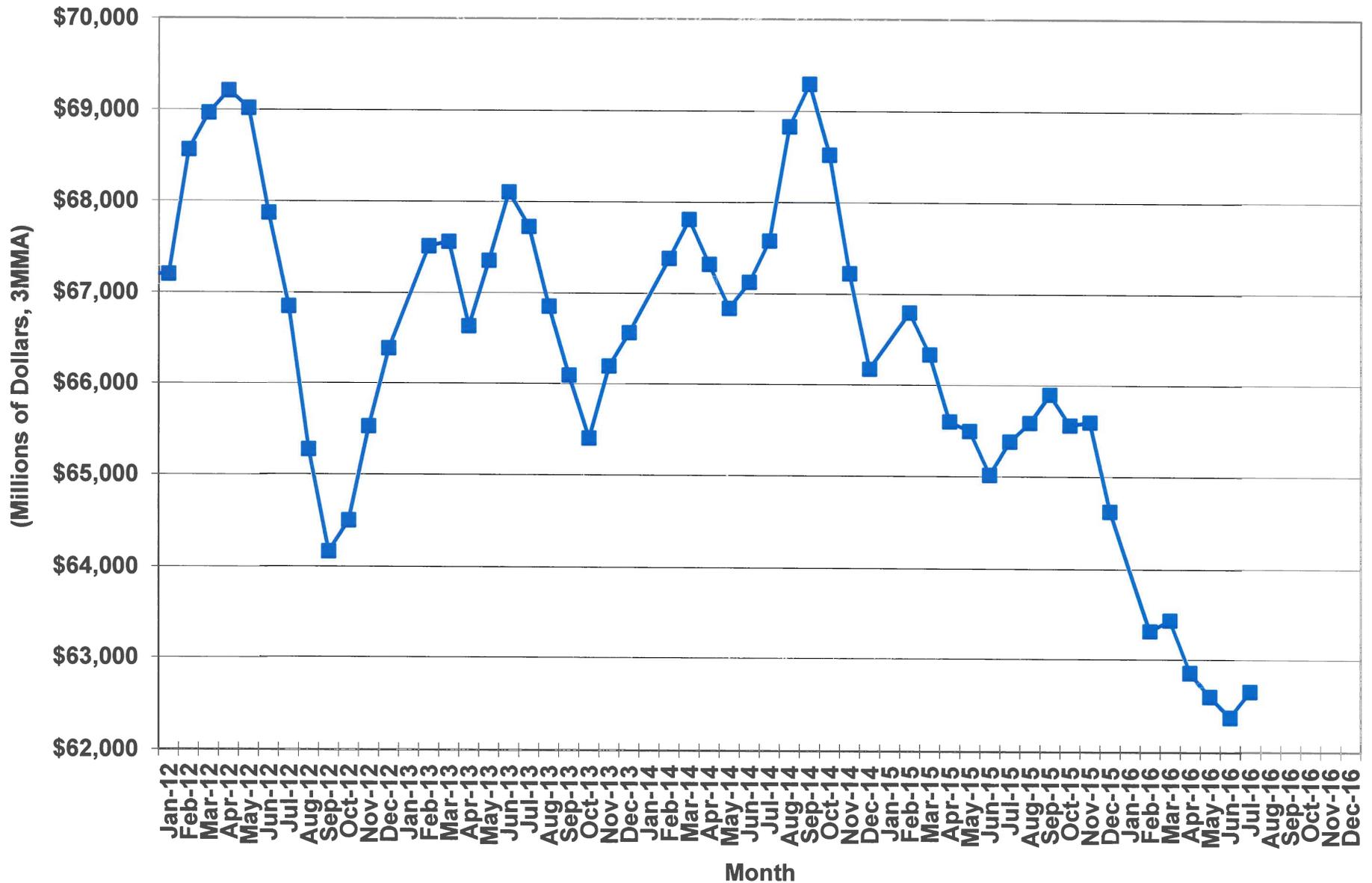
Total New Orders of Nondurable Goods in the U.S.



Total Manufacturer's New Orders of Nondefense Capital Goods in the U.S.



Total Manufacturer's New Orders of Nondefense Capital Goods Excluding Aircraft in the U.S.

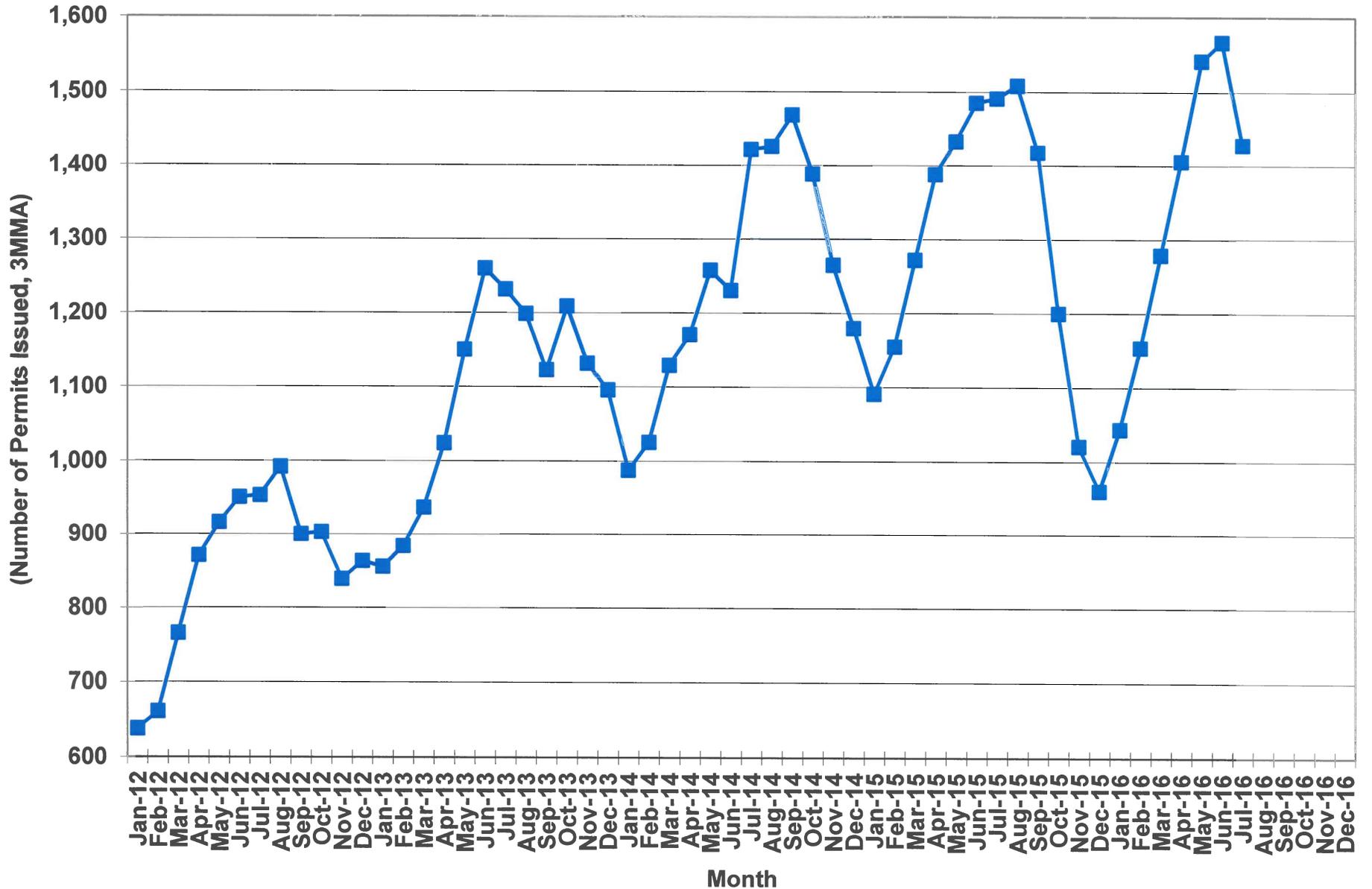


Section III

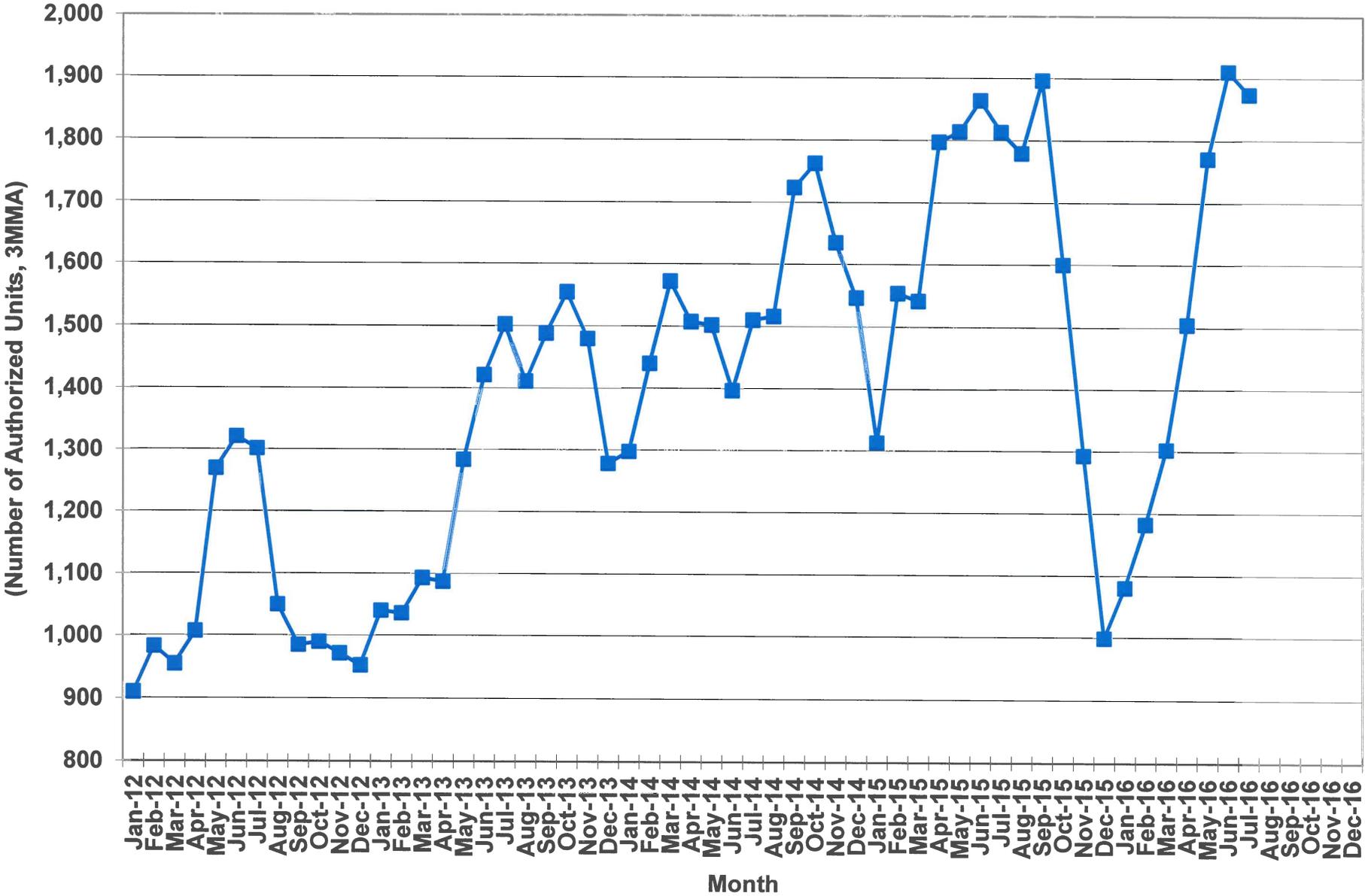


HOUSING AND CONSTRUCTION

Building Permits in South Carolina

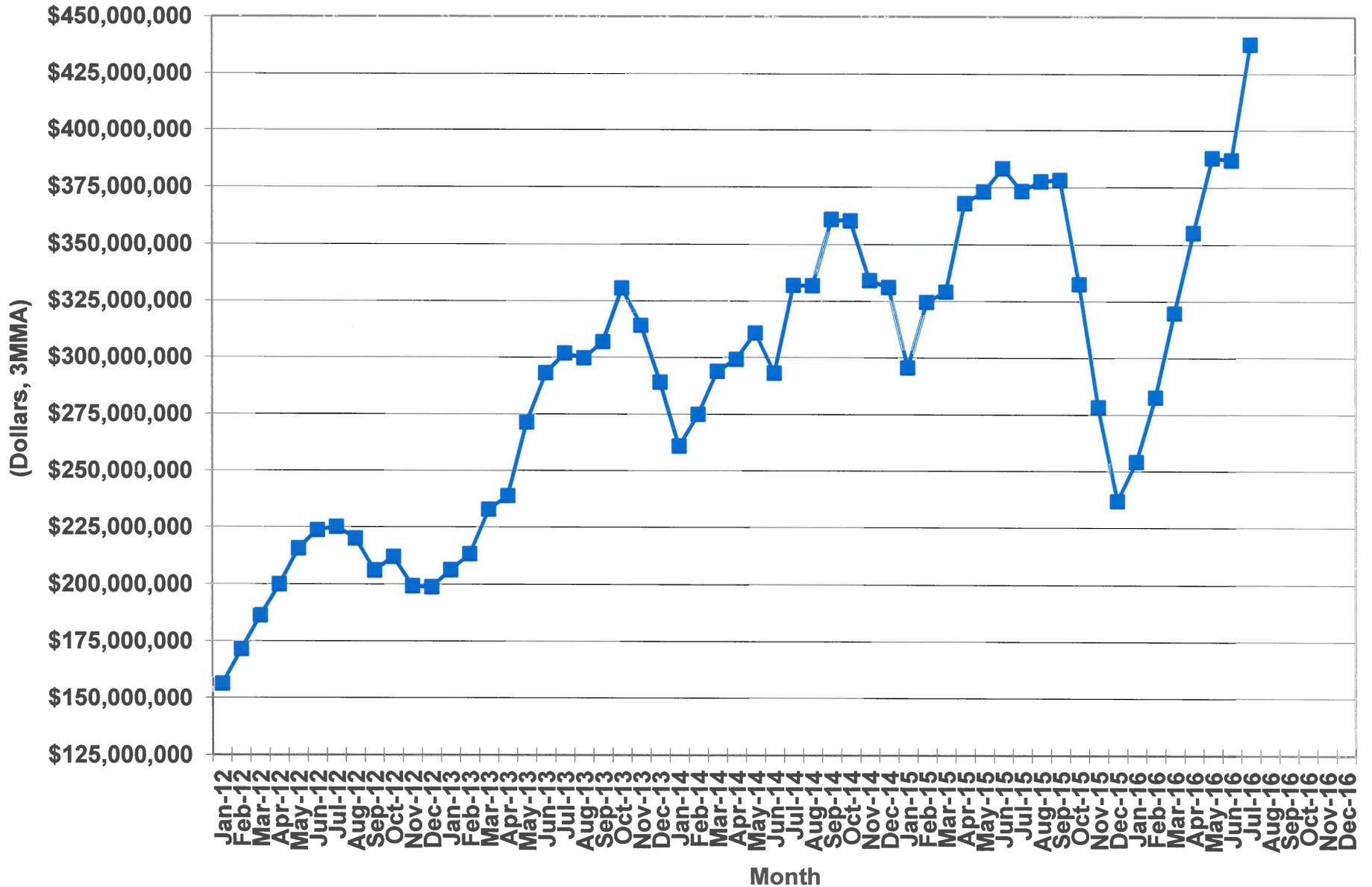


Building Permit Units in South Carolina

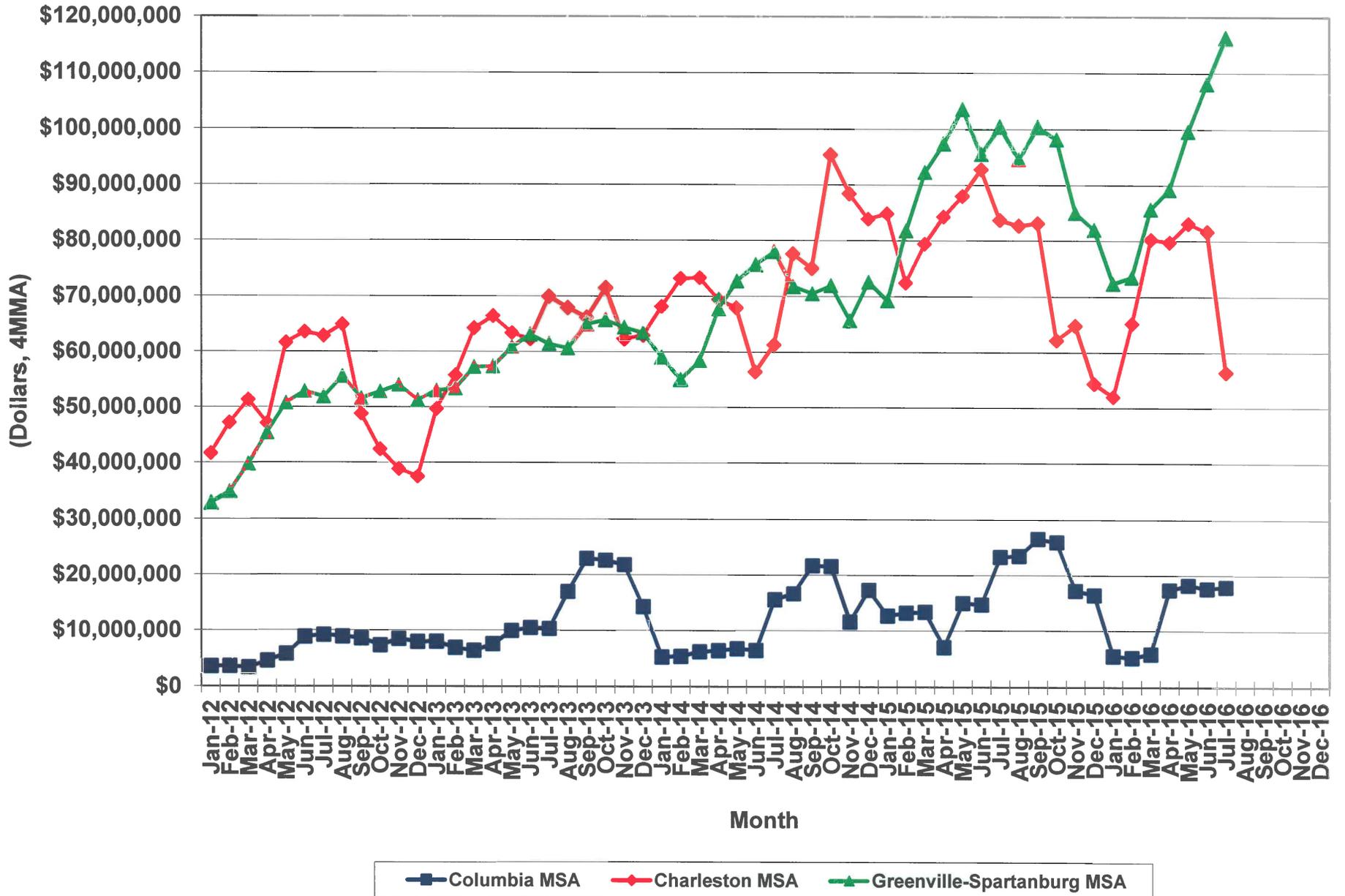


Source: U.S. Department of Commerce, Bureau of the Census

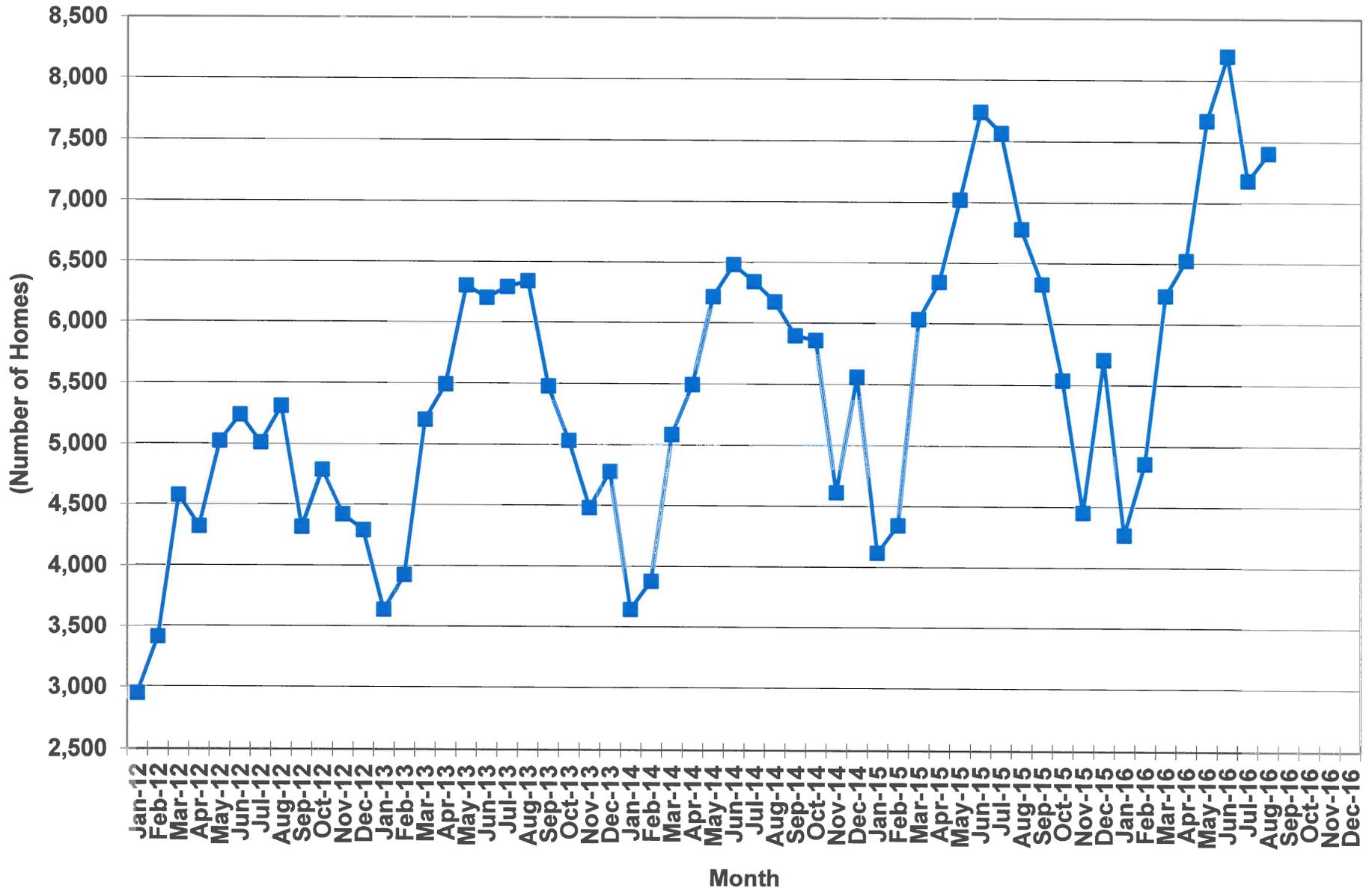
Building Permit Values in South Carolina



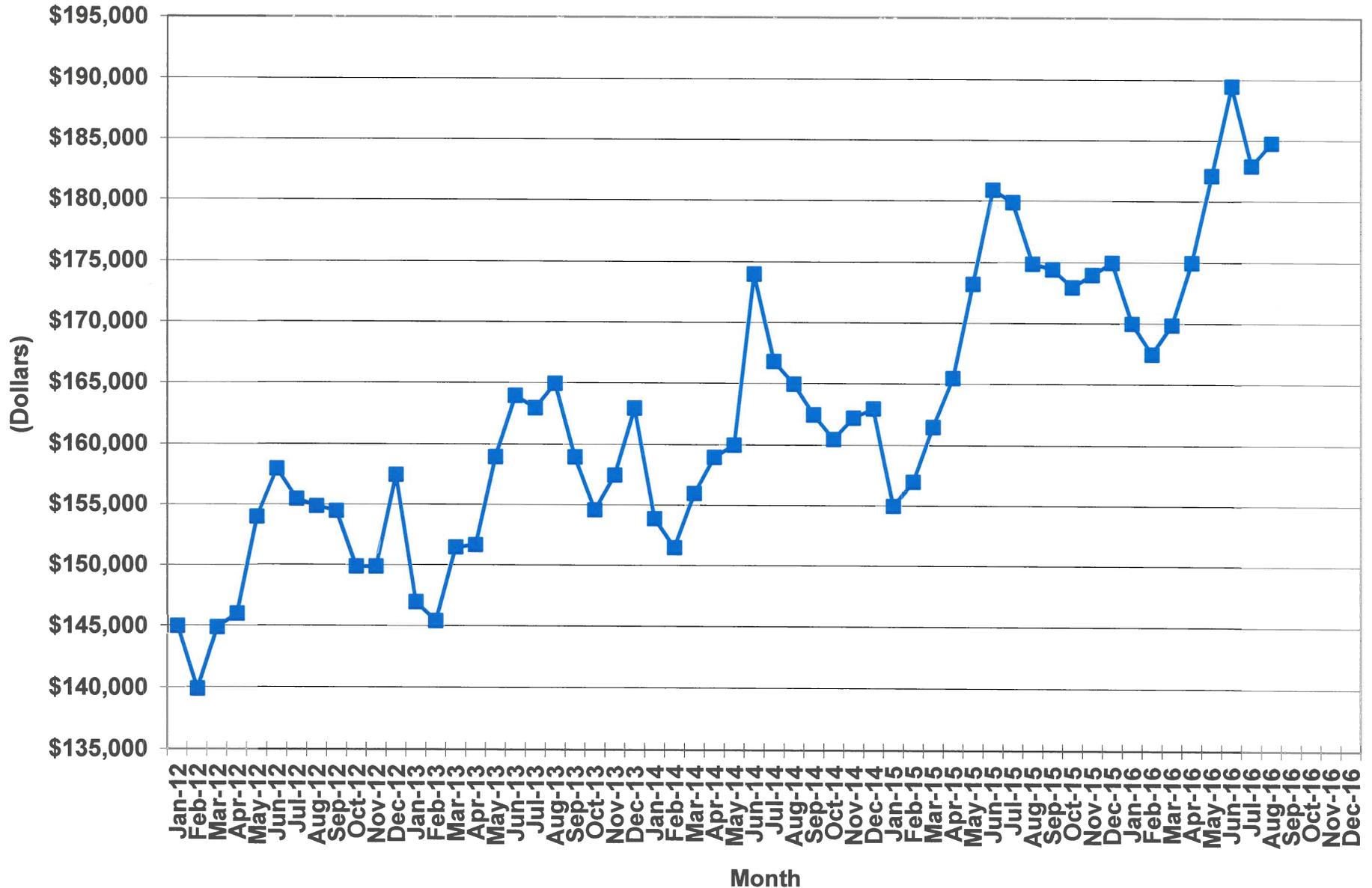
Regional Building Permit Values in South Carolina



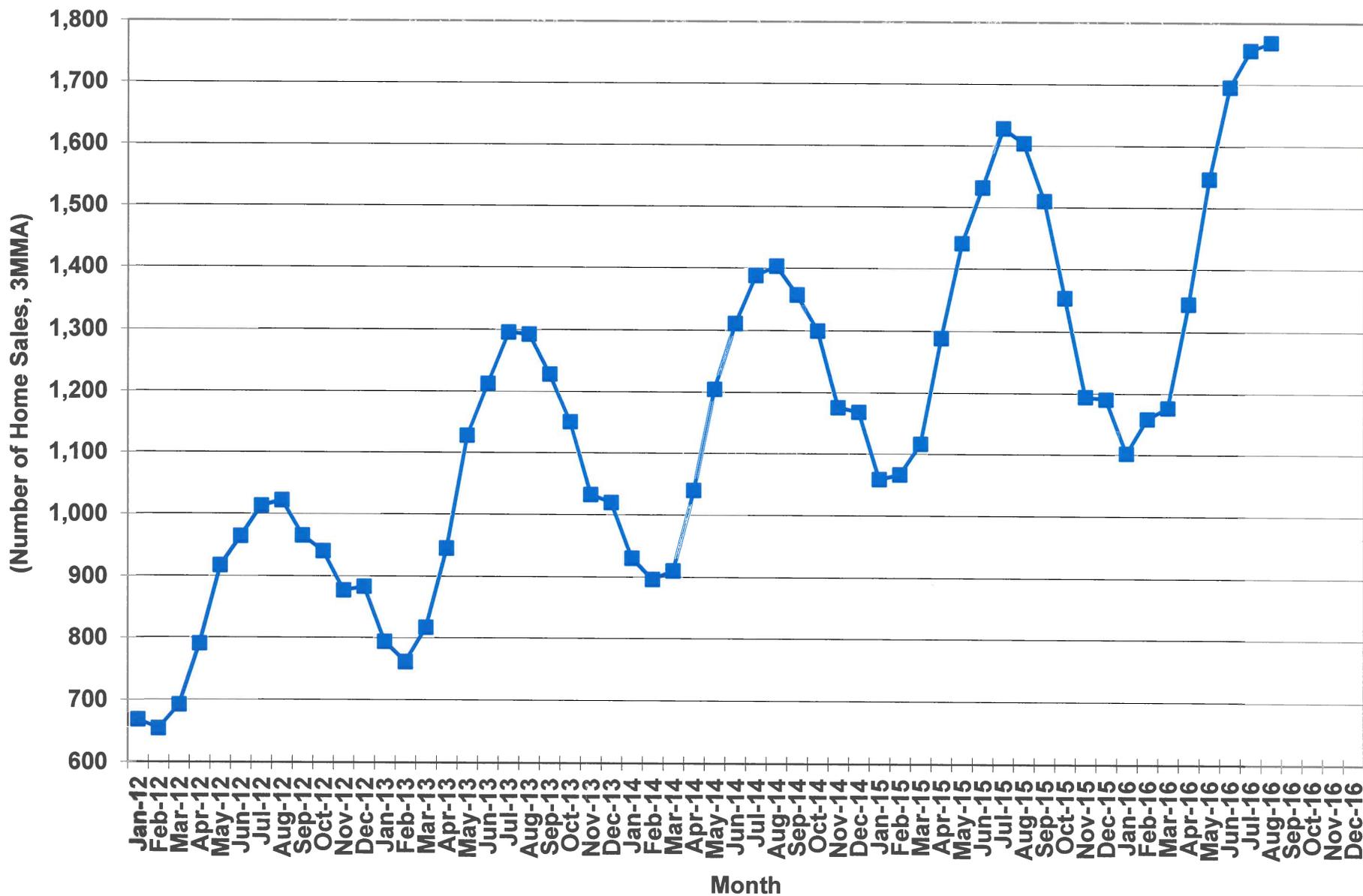
Number of Homes Sold in South Carolina



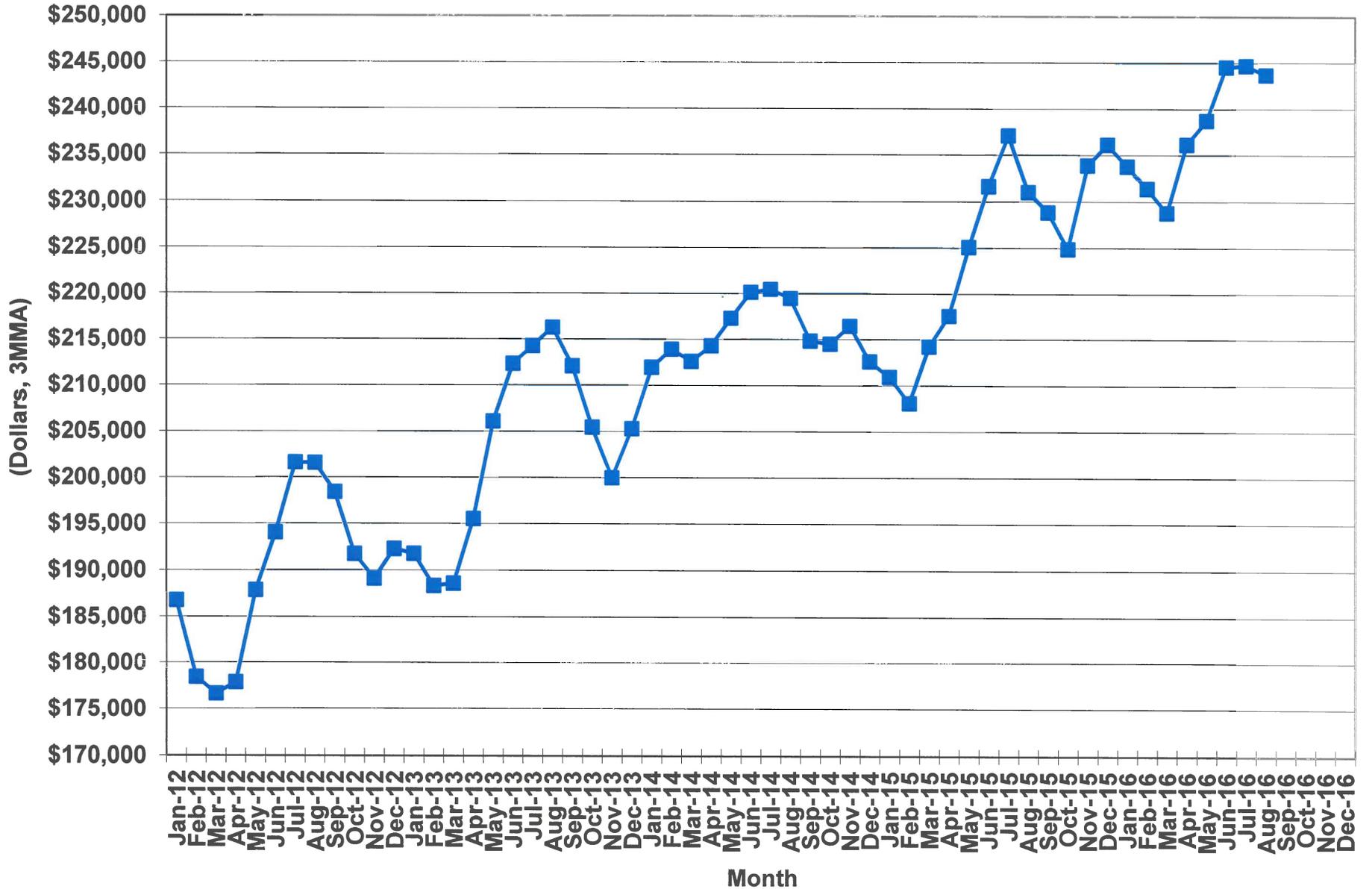
Median Price of Homes Sold in South Carolina



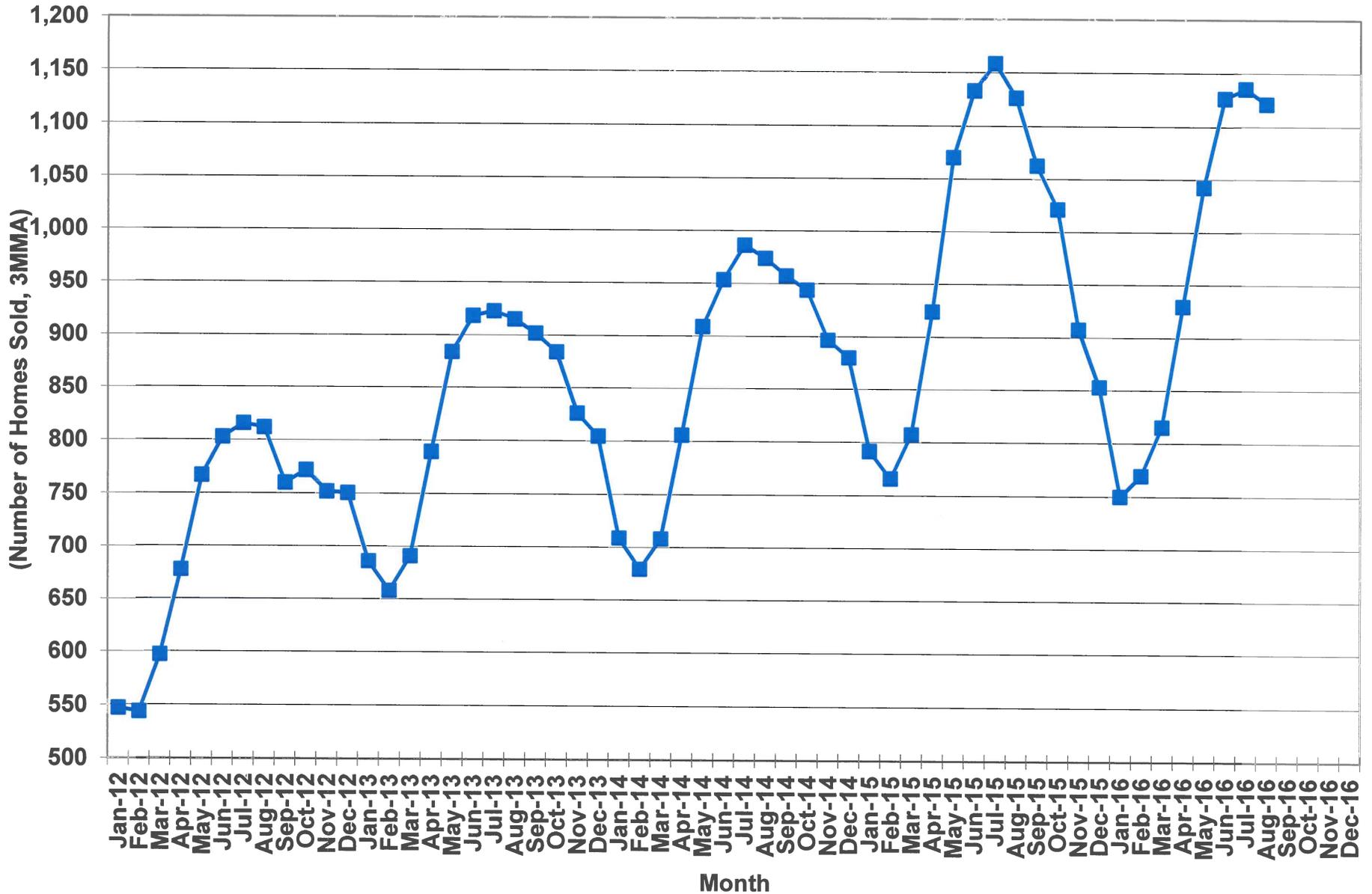
Charleston Residential Home Sales



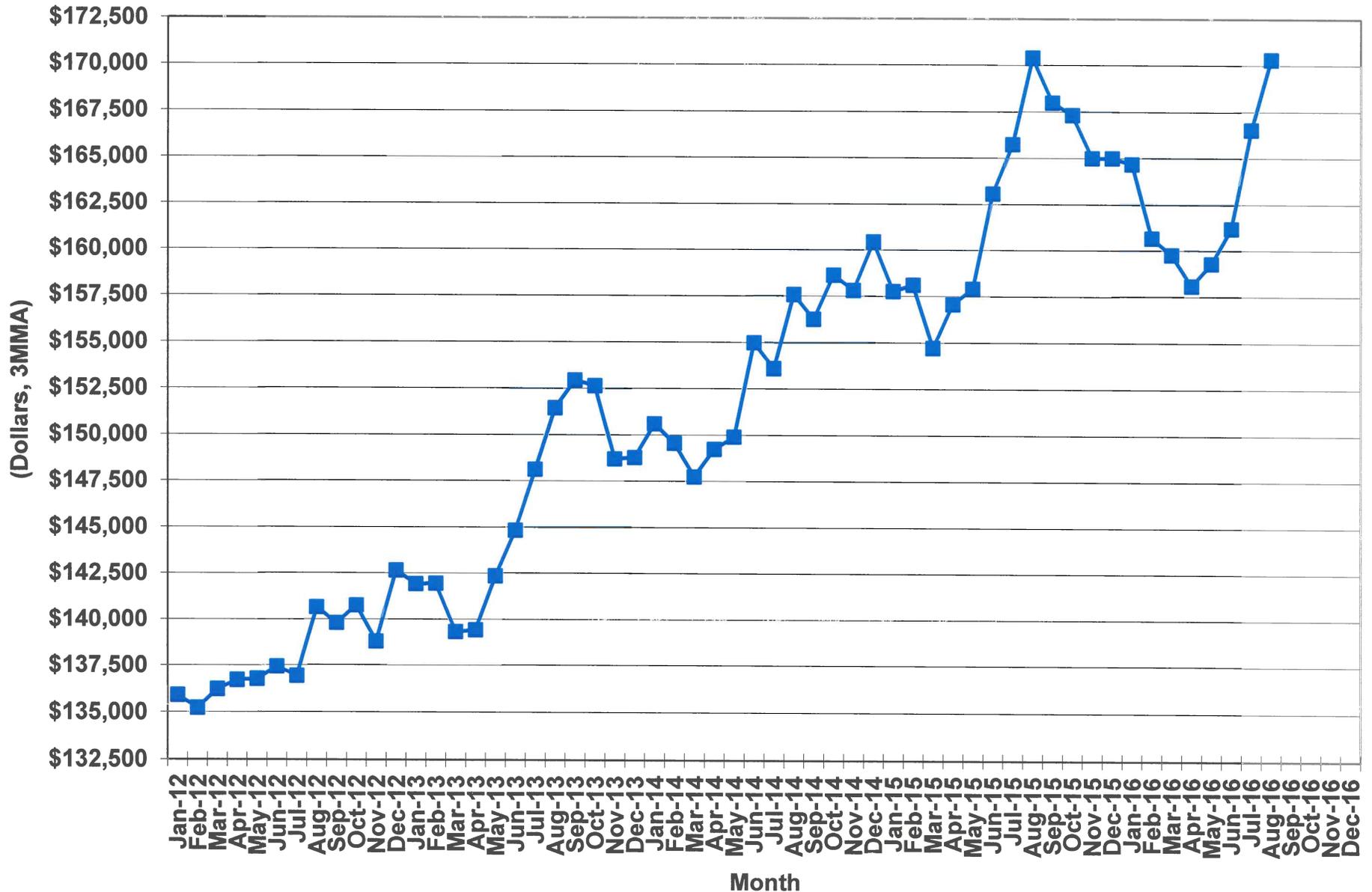
Charleston Median Residential Home Prices



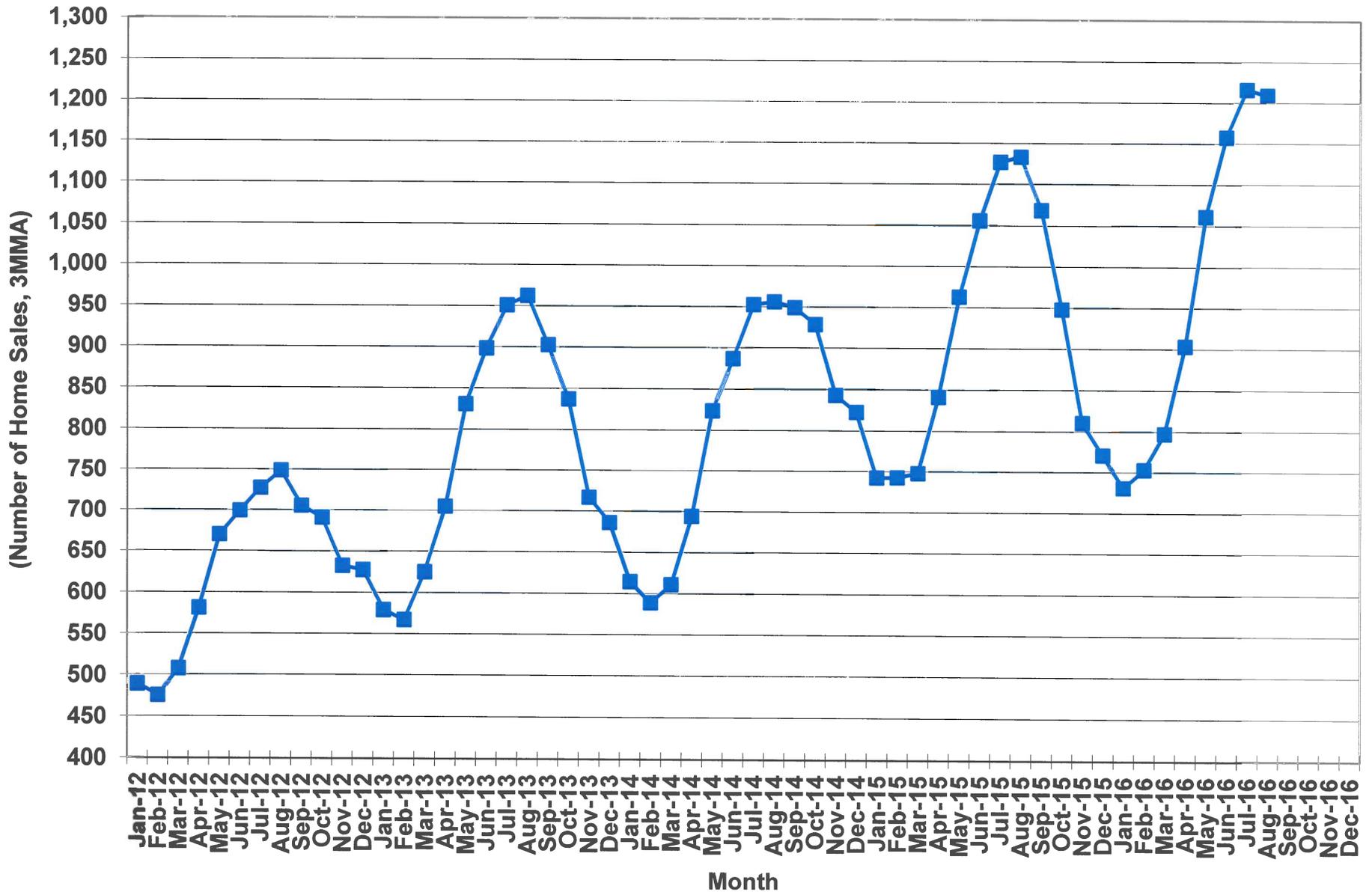
Coastal Carolina Residential Home Sales



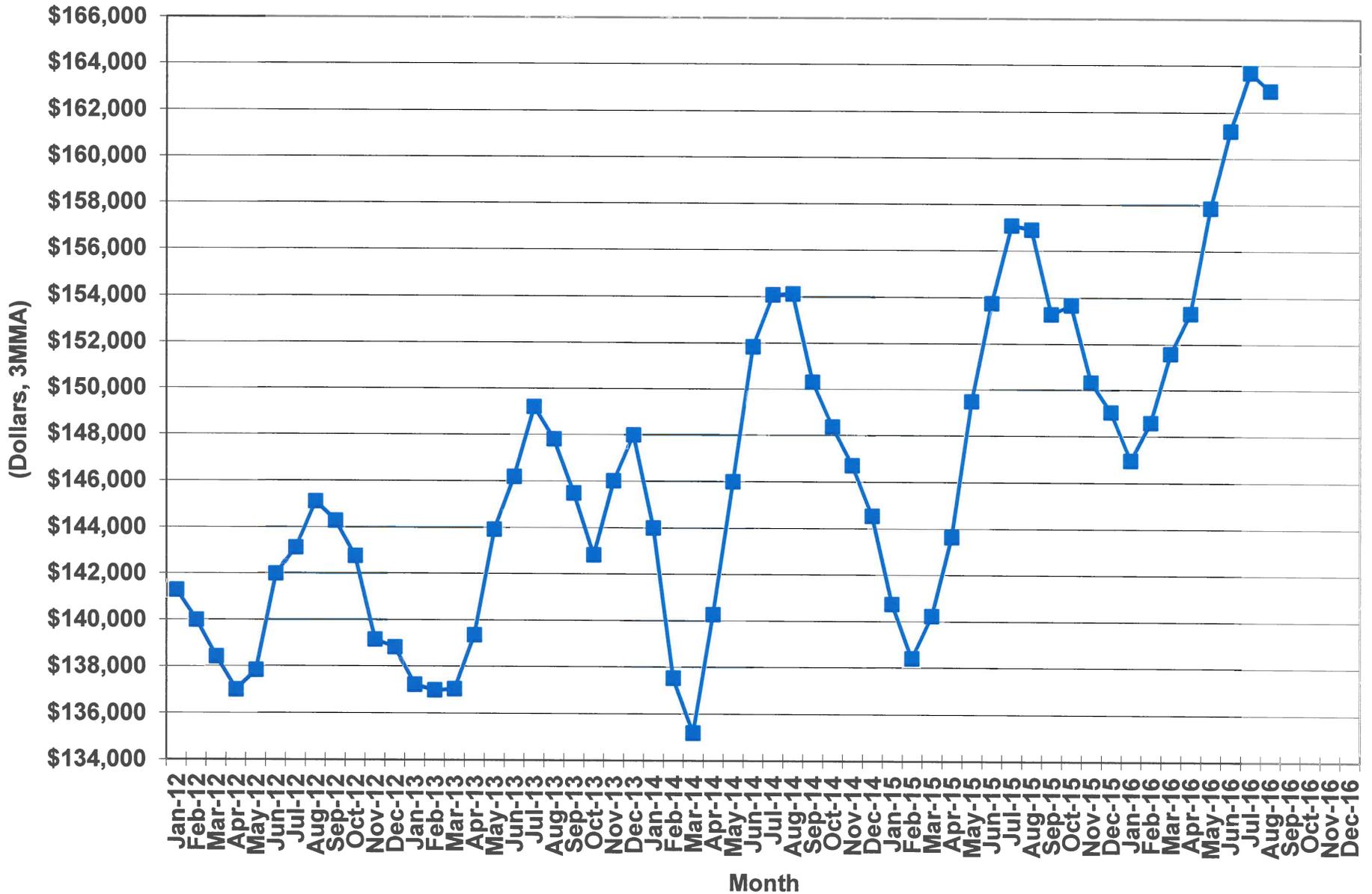
Coastal Carolina Median Home Prices



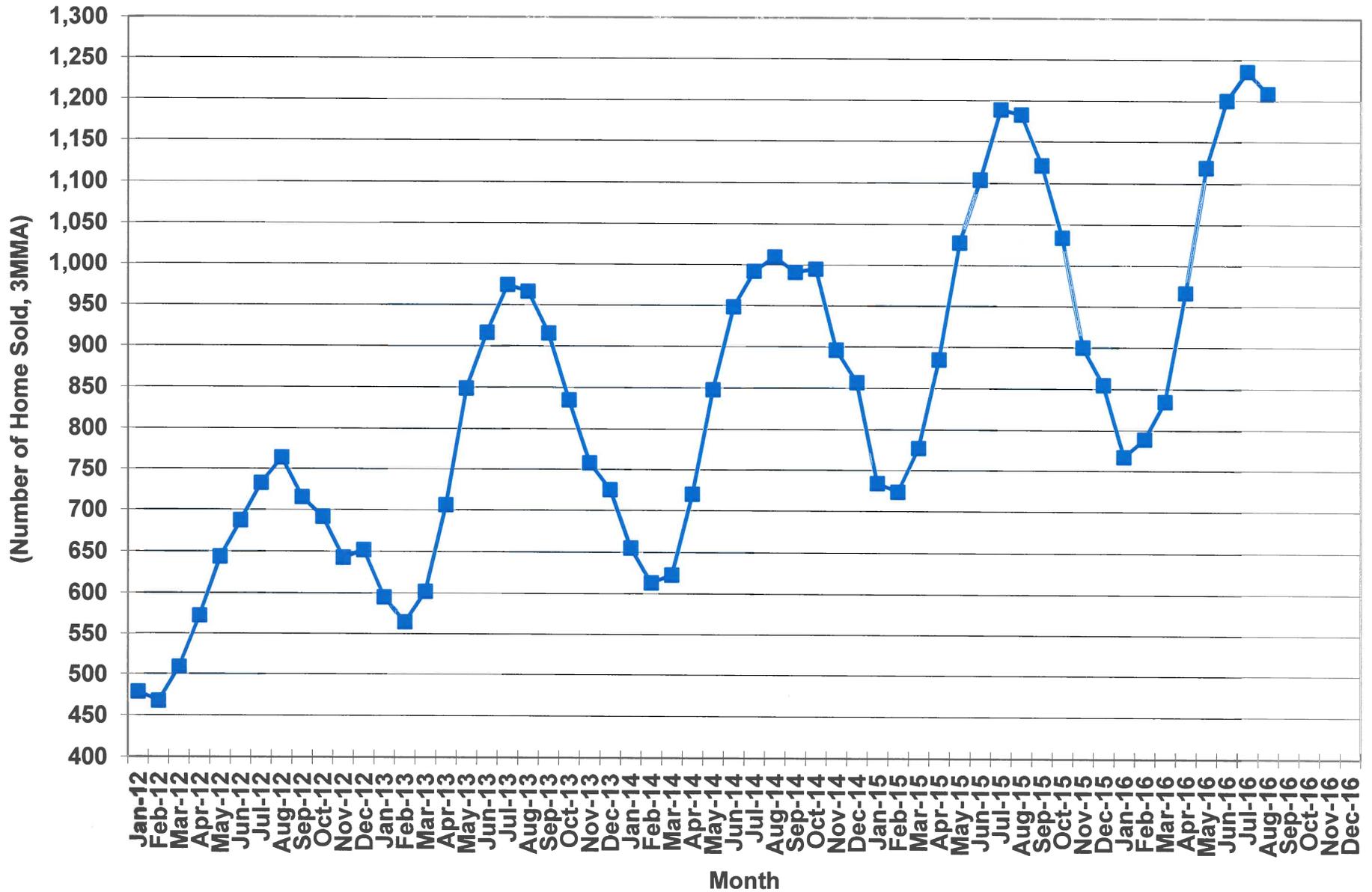
Columbia Residential Home Sales



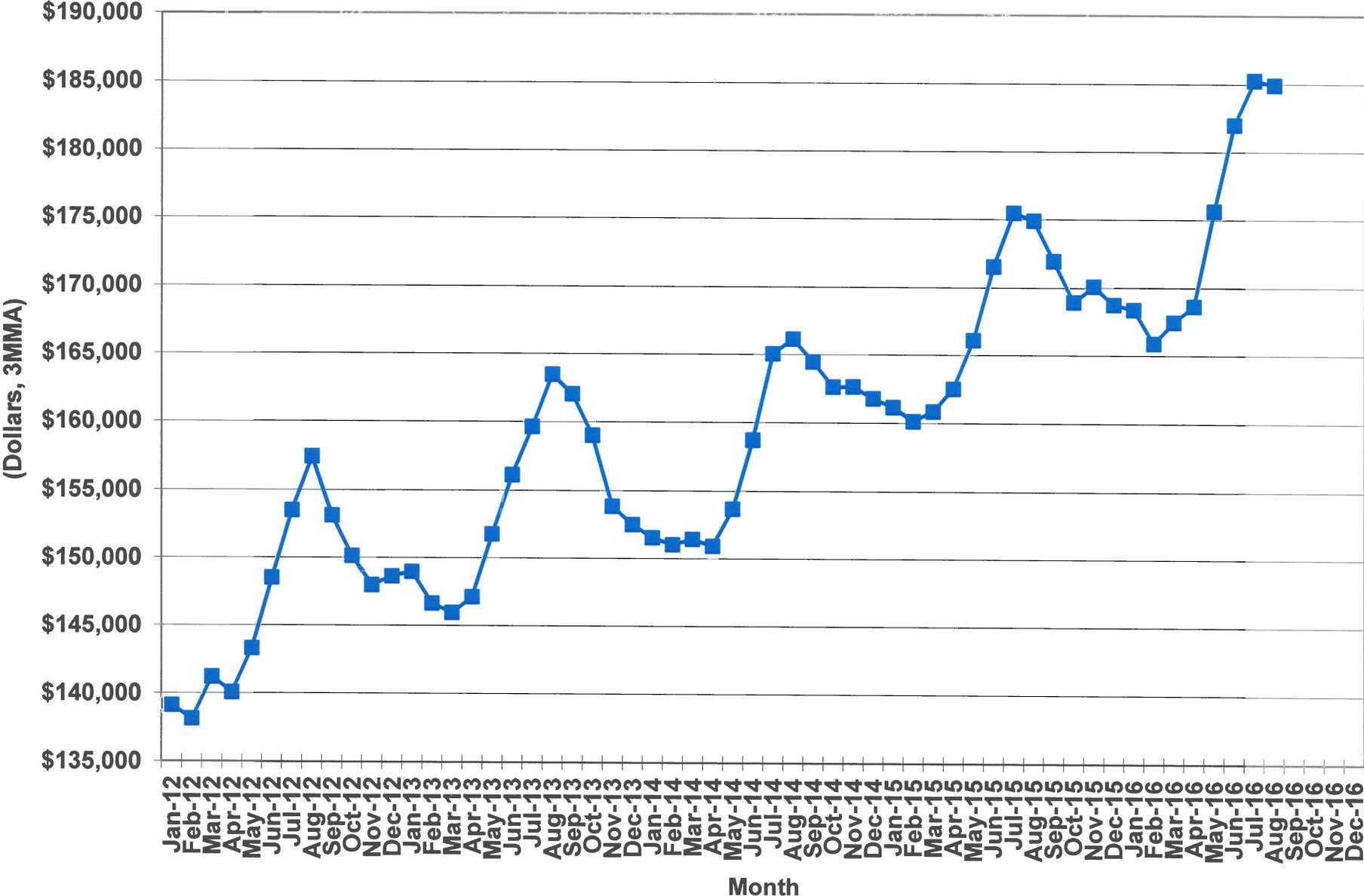
Columbia Median Home Prices



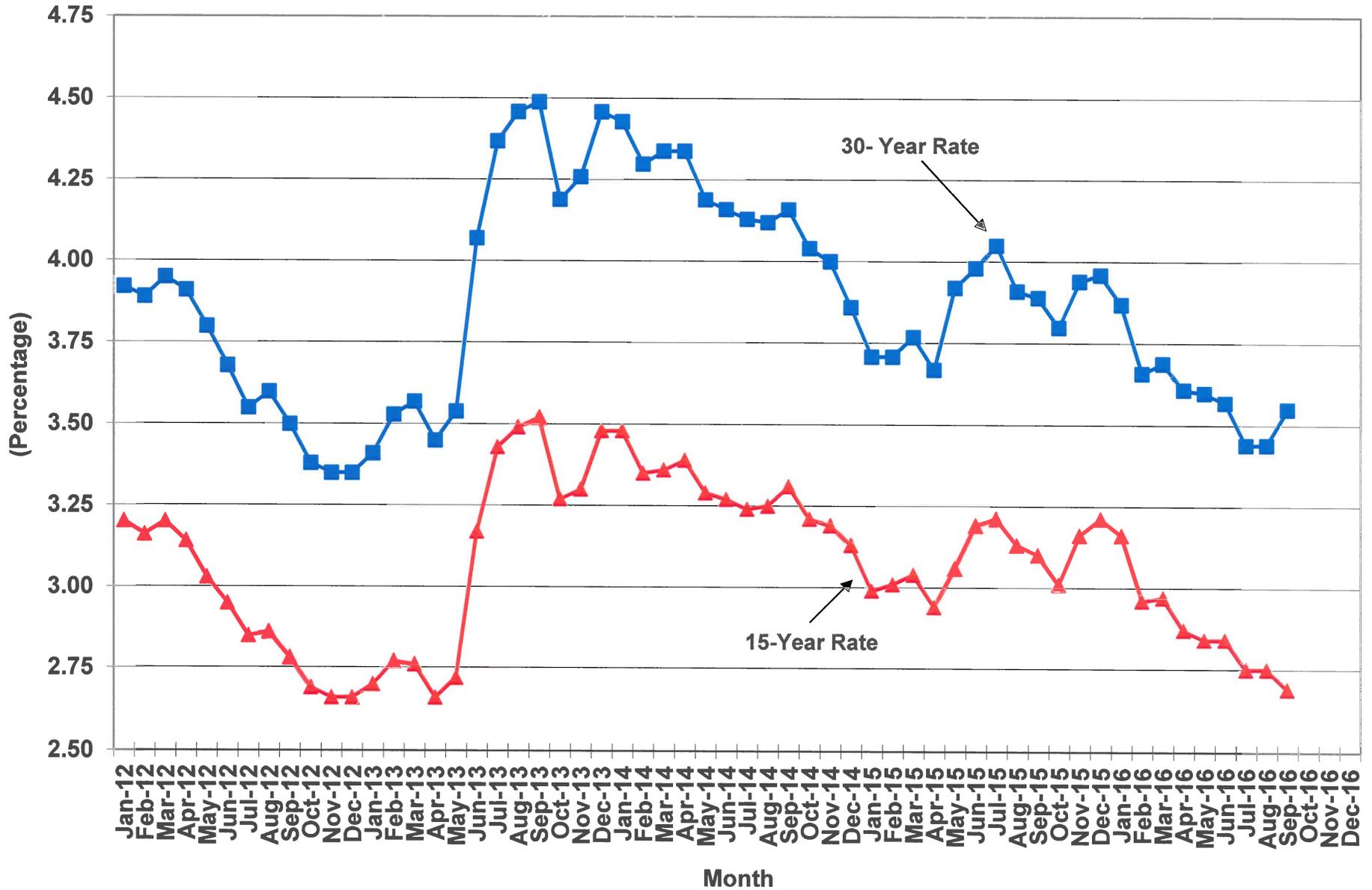
Greenville Residential Home Sales



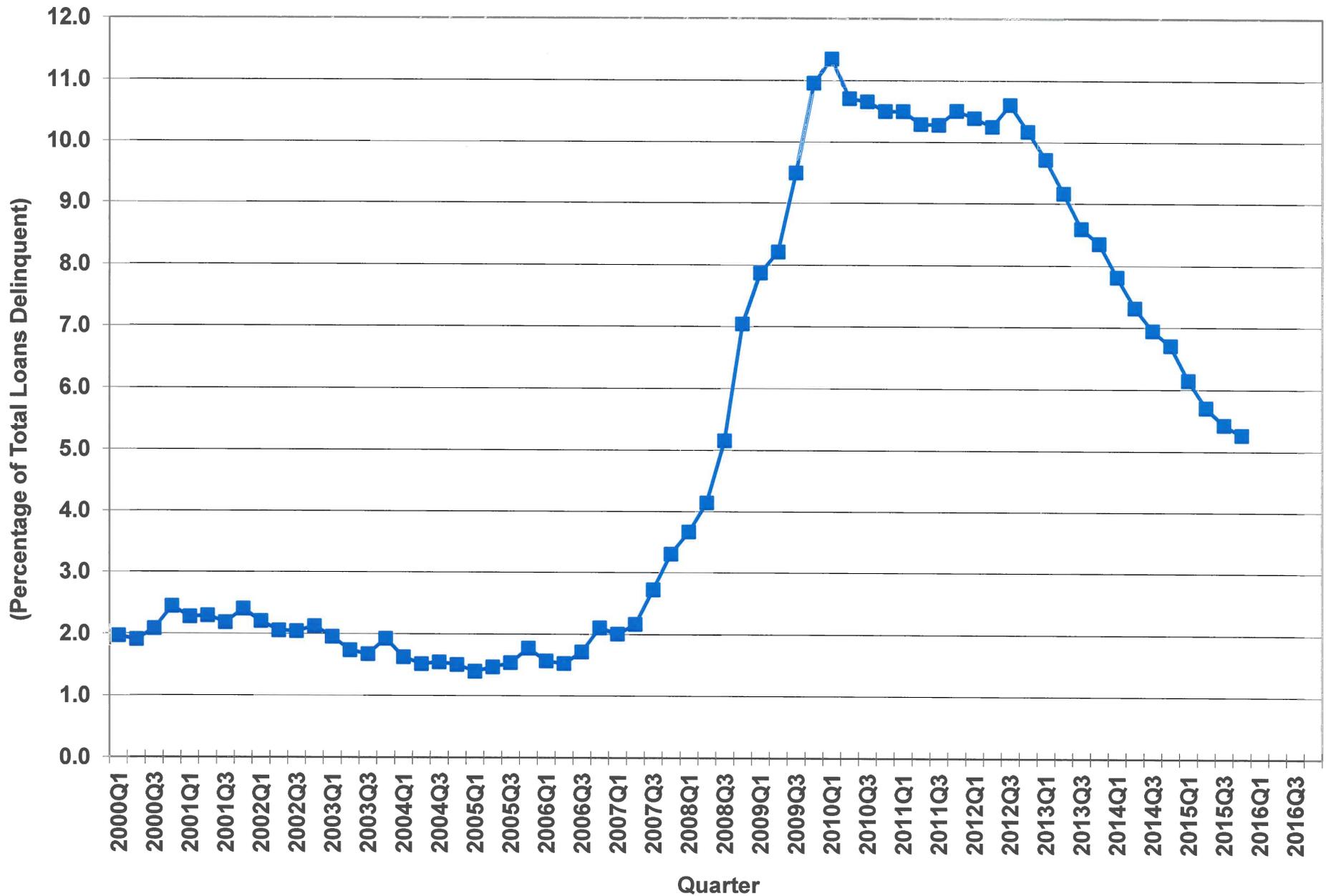
Greenville Median Home Prices



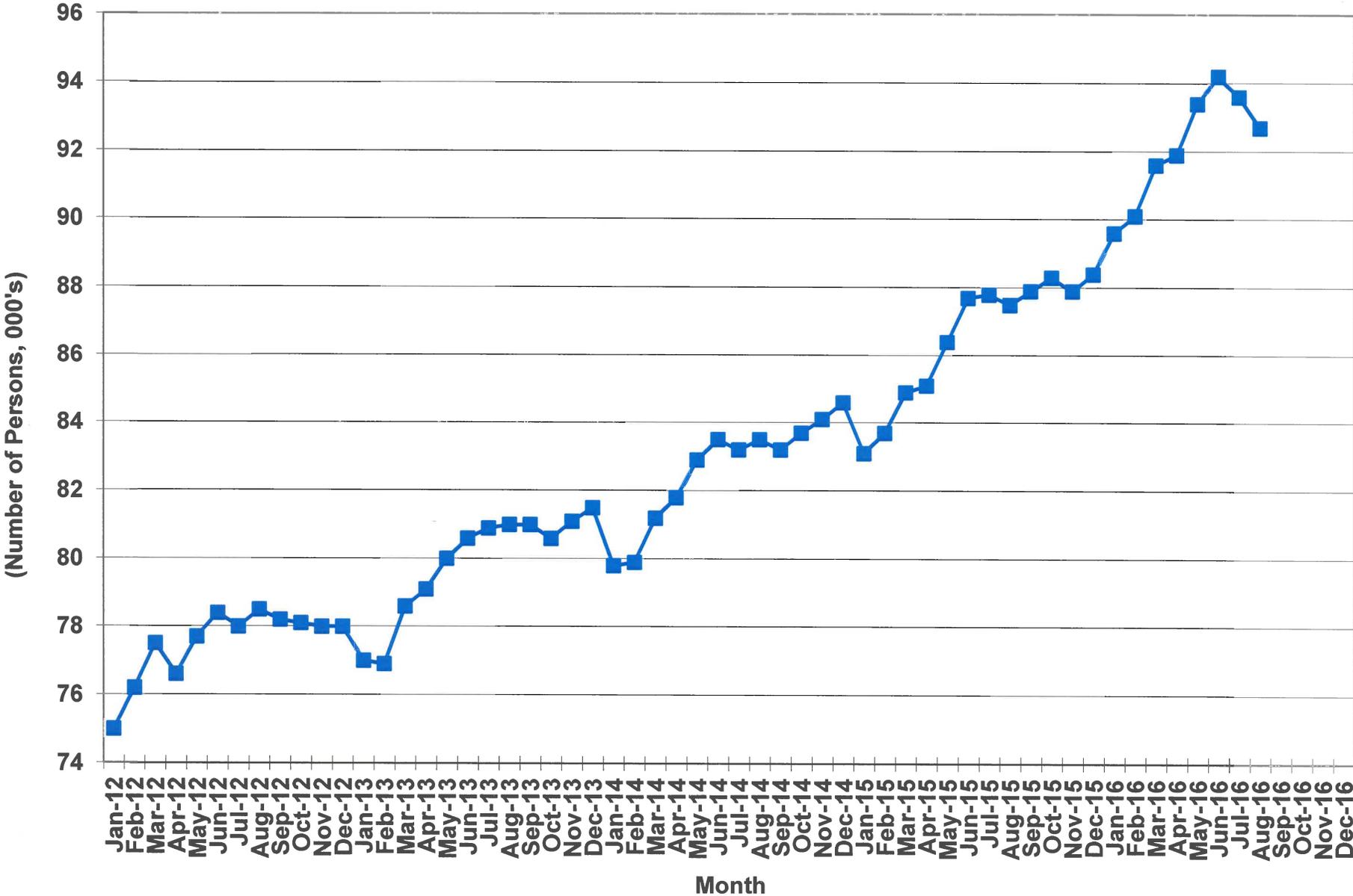
Mortgage Rates



Delinquency Rates on Residential Real Estate Loans in the U.S.

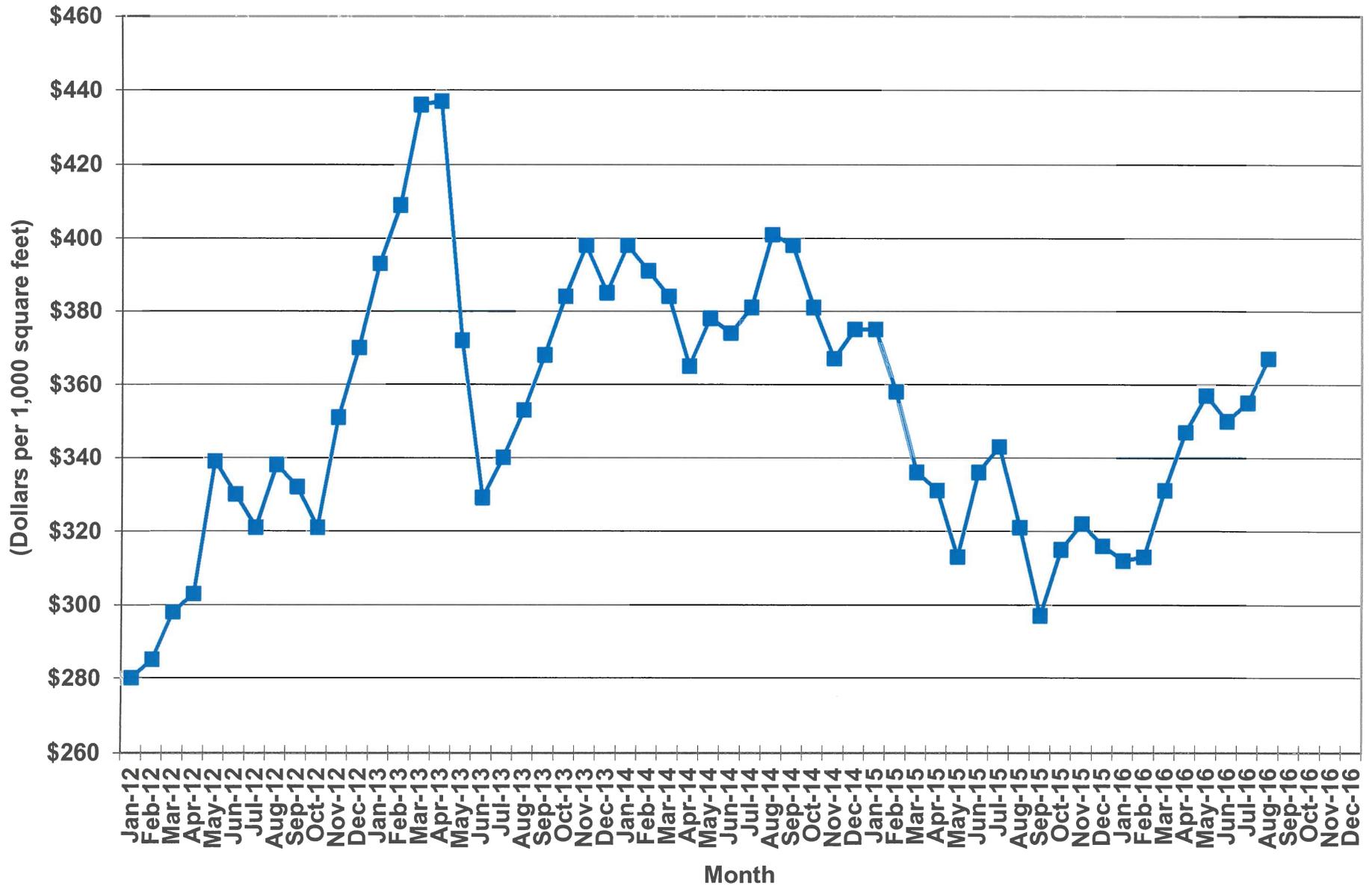


Construction Employment in South Carolina

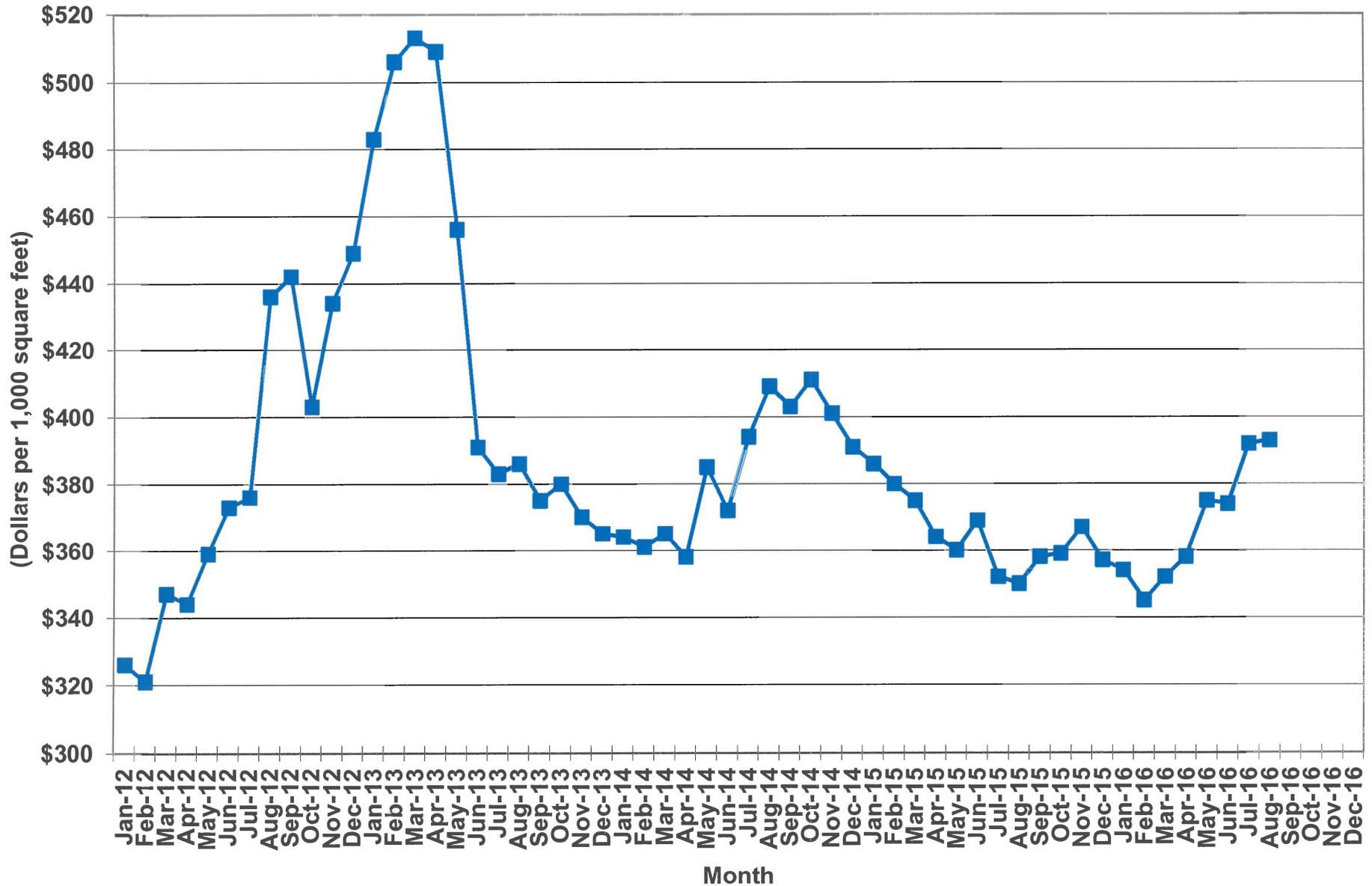


Source: U.S. Department of Labor, Bureau of Labor Statistics

Framing Lumber Prices in the United States



Structural Panel Prices in the United States

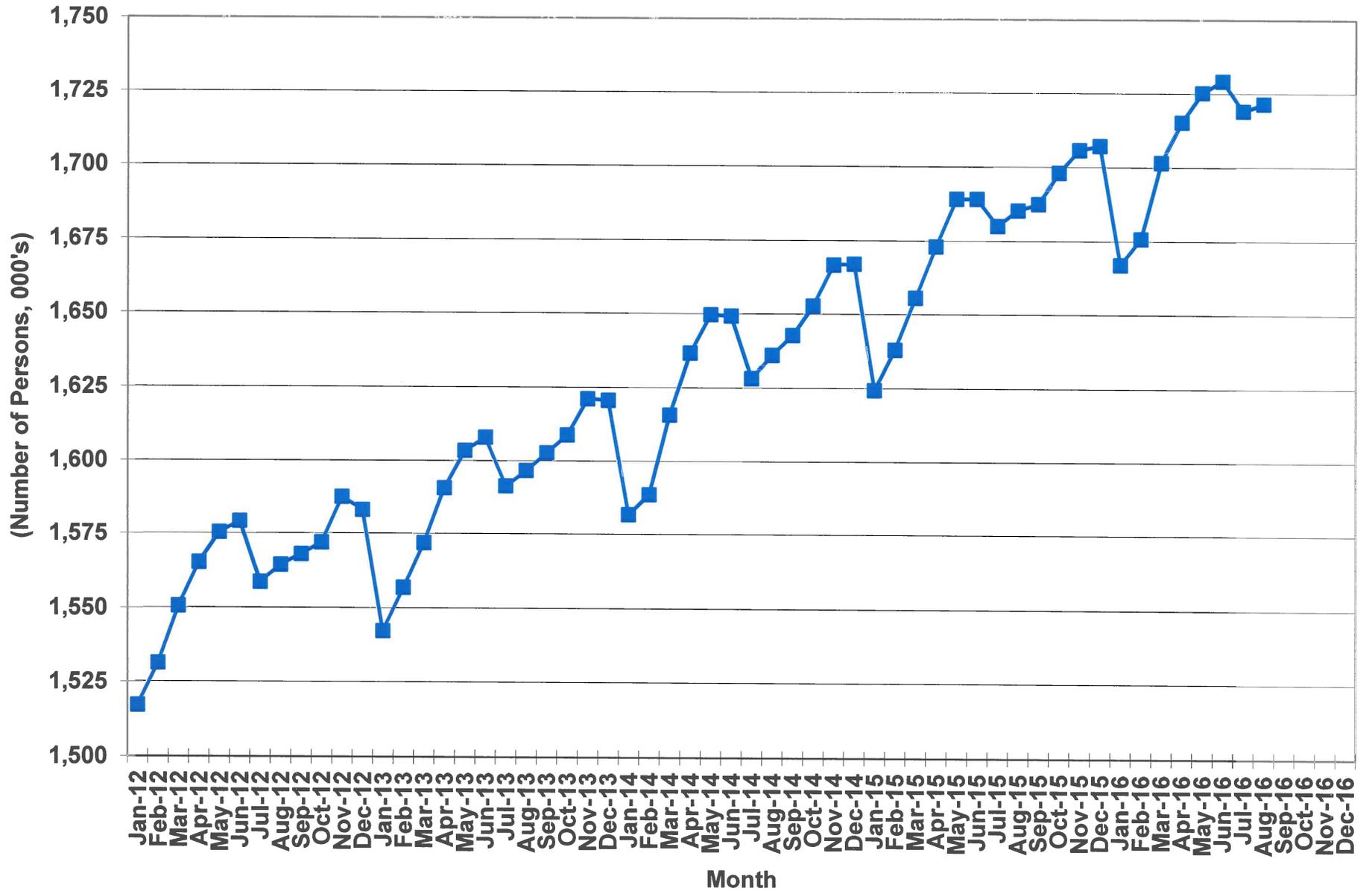


Section IV

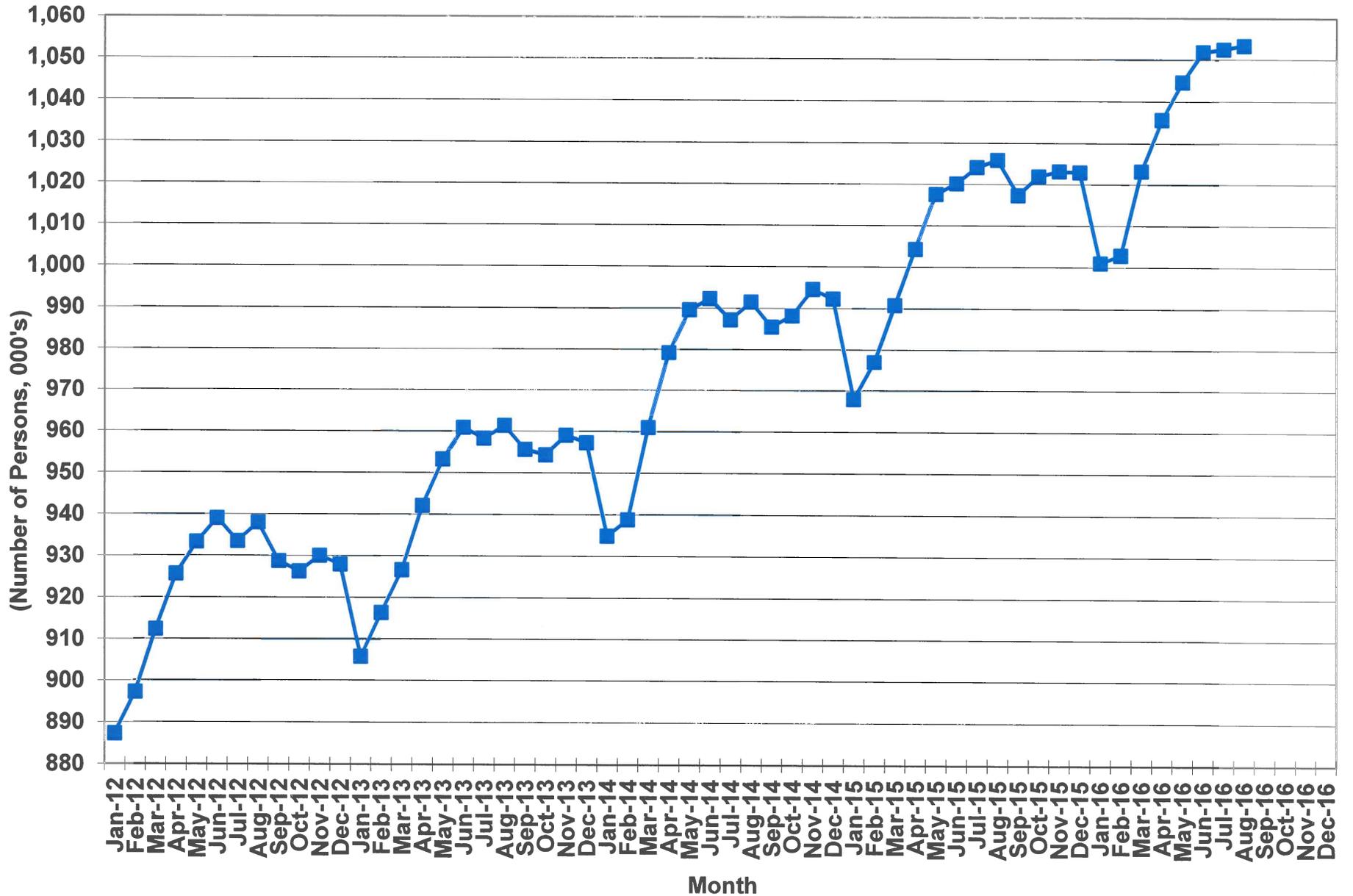


SERVICE SECTOR EMPLOYMENT AND RETAIL TRADE

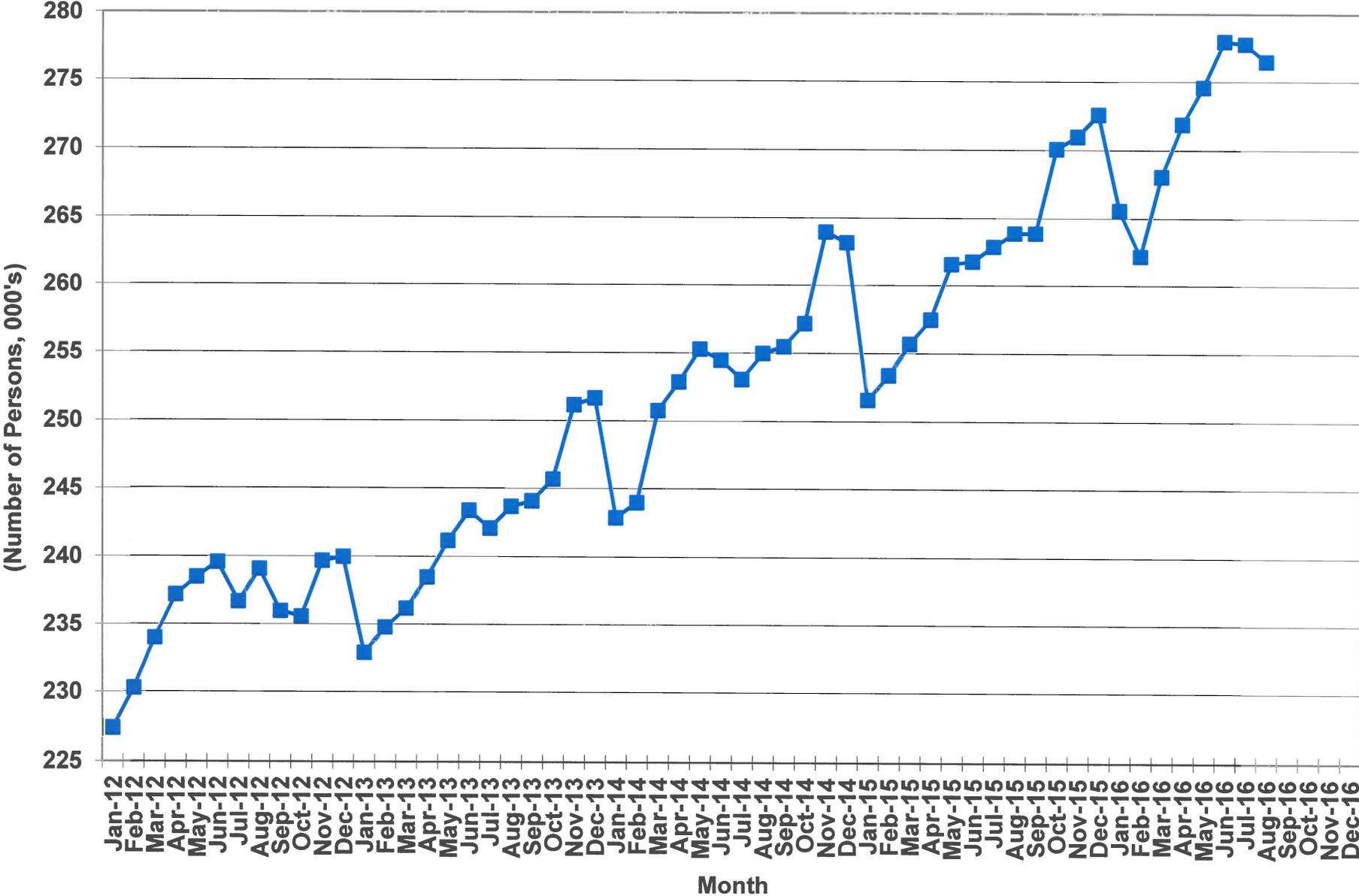
Service Producing Employment in South Carolina



Service & Related Industry Employment in South Carolina

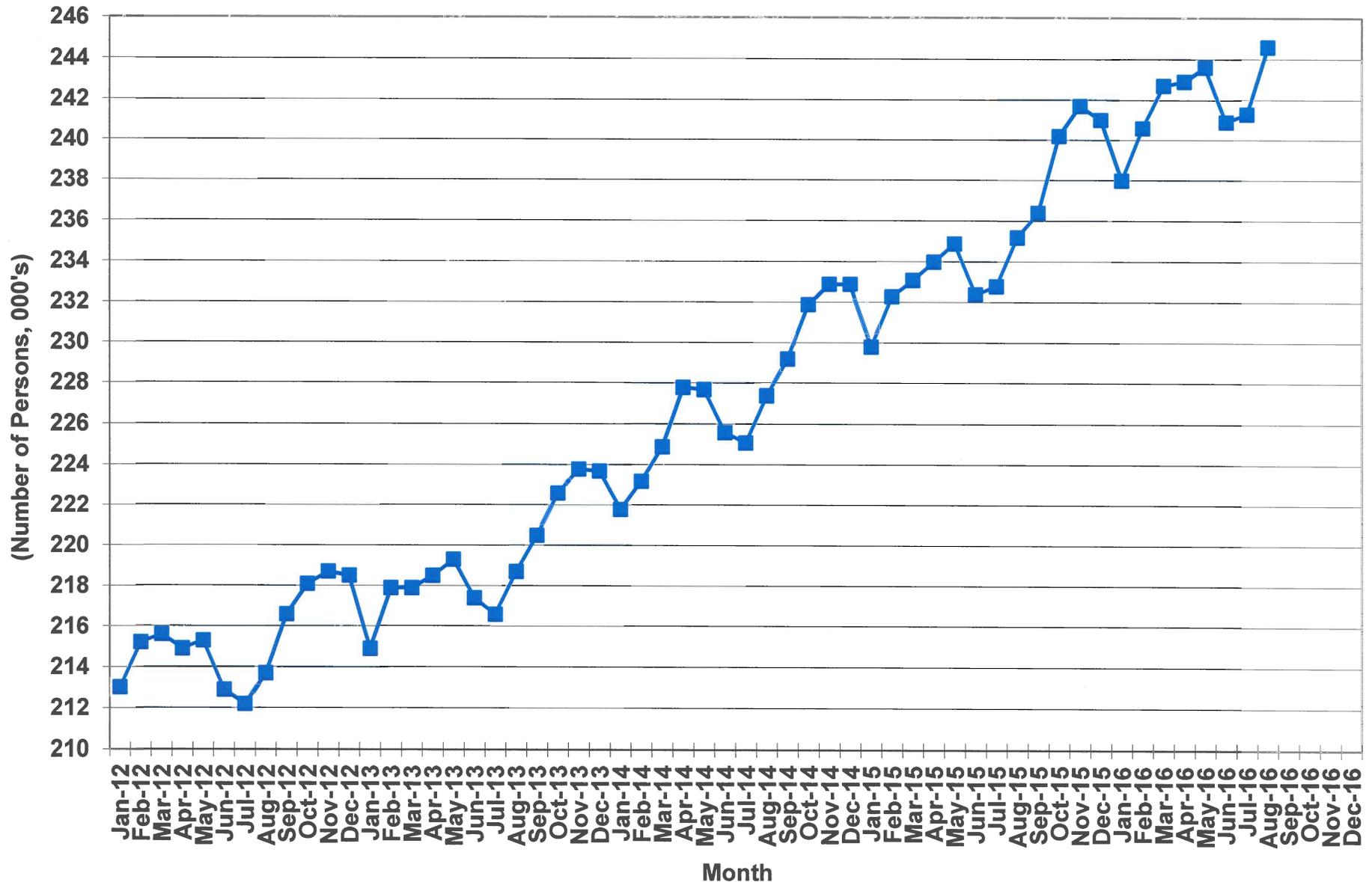


Professional & Business Service Employment in South Carolina

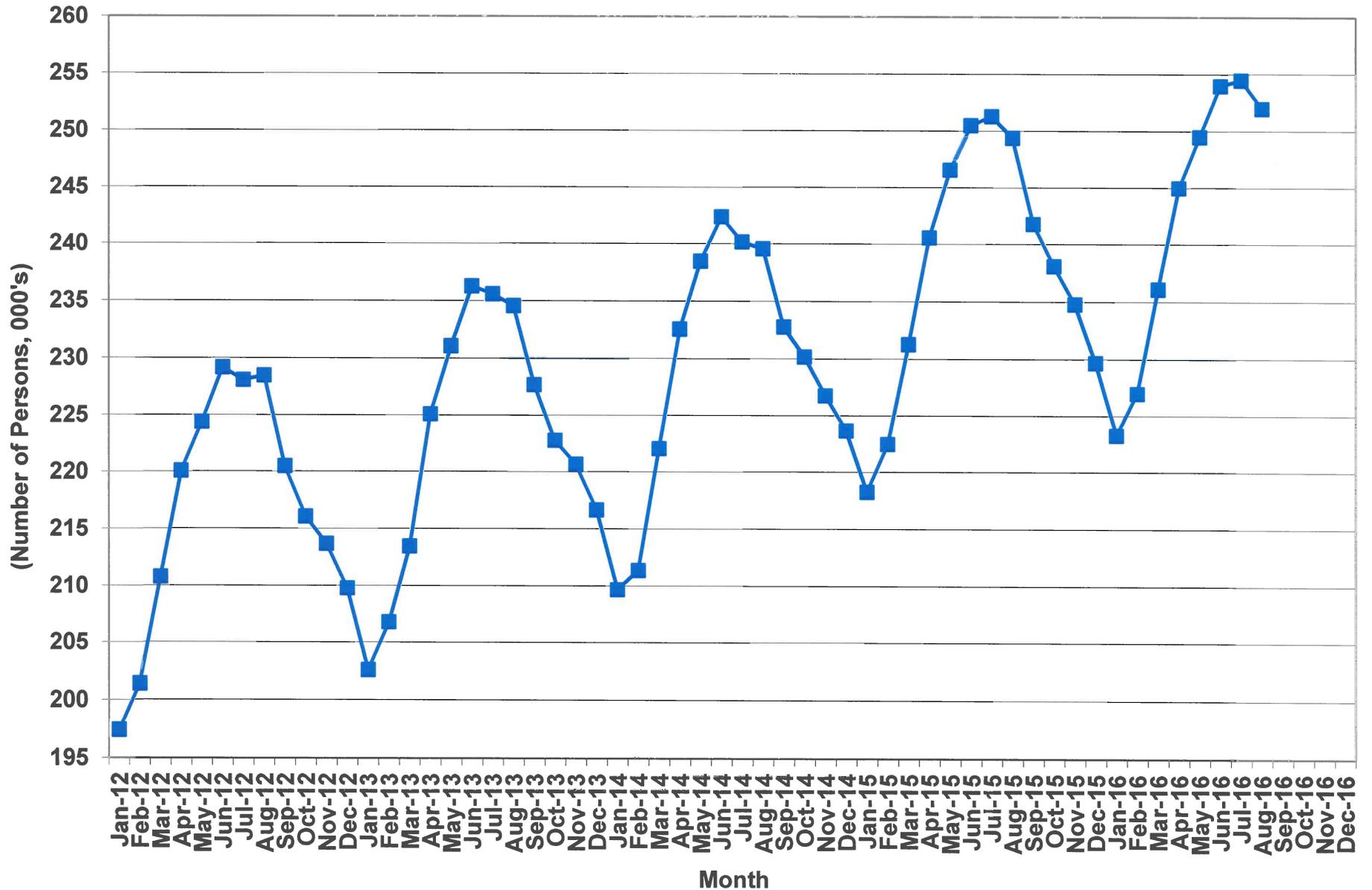


Source: U.S. Department of Labor, Bureau of Labor Statistics

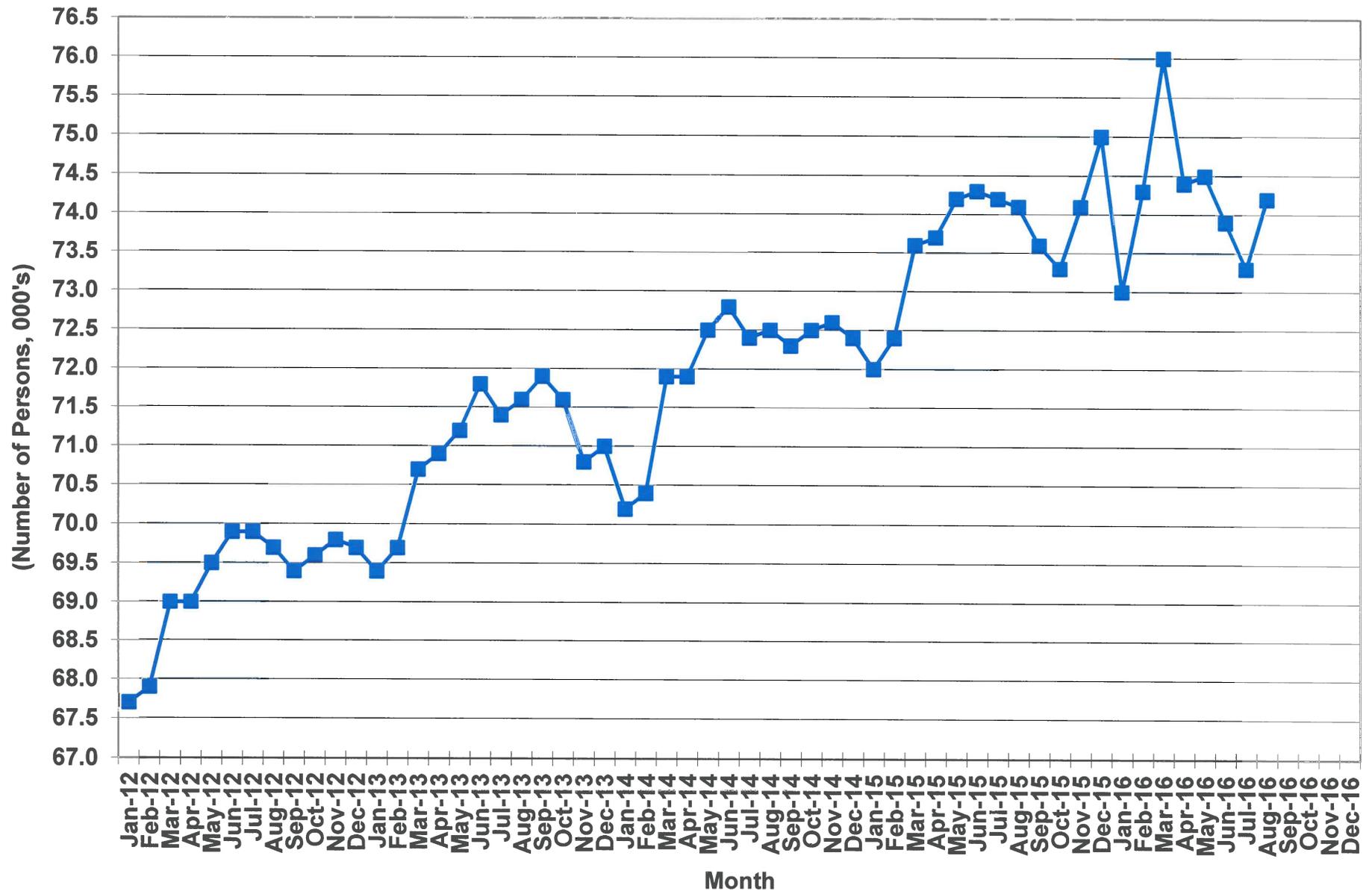
Educational & Health Service Employment in South Carolina



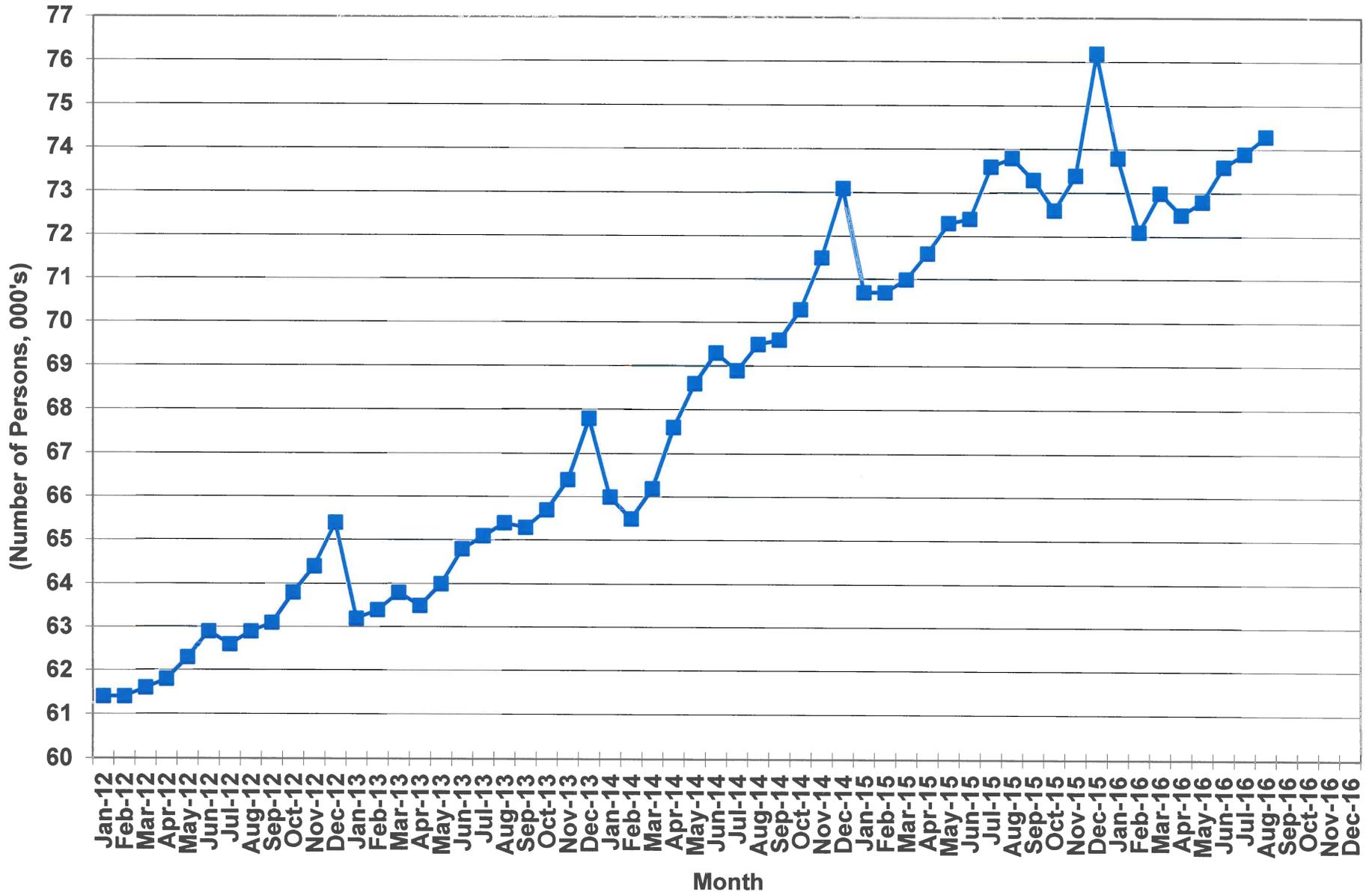
Leisure & Hospitality Service Employment in South Carolina



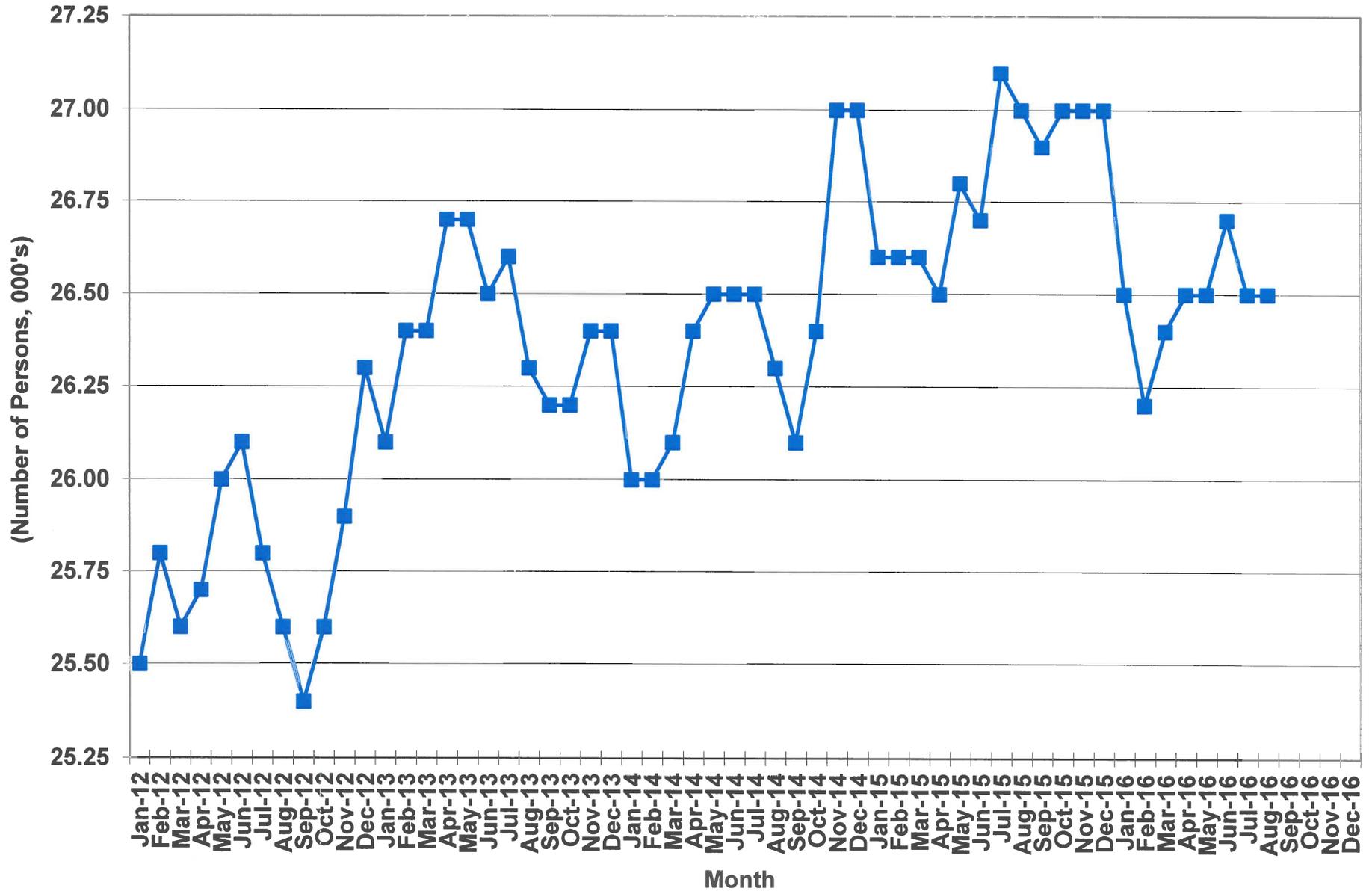
Other Services (Except Public Administration) Employment in South Carolina



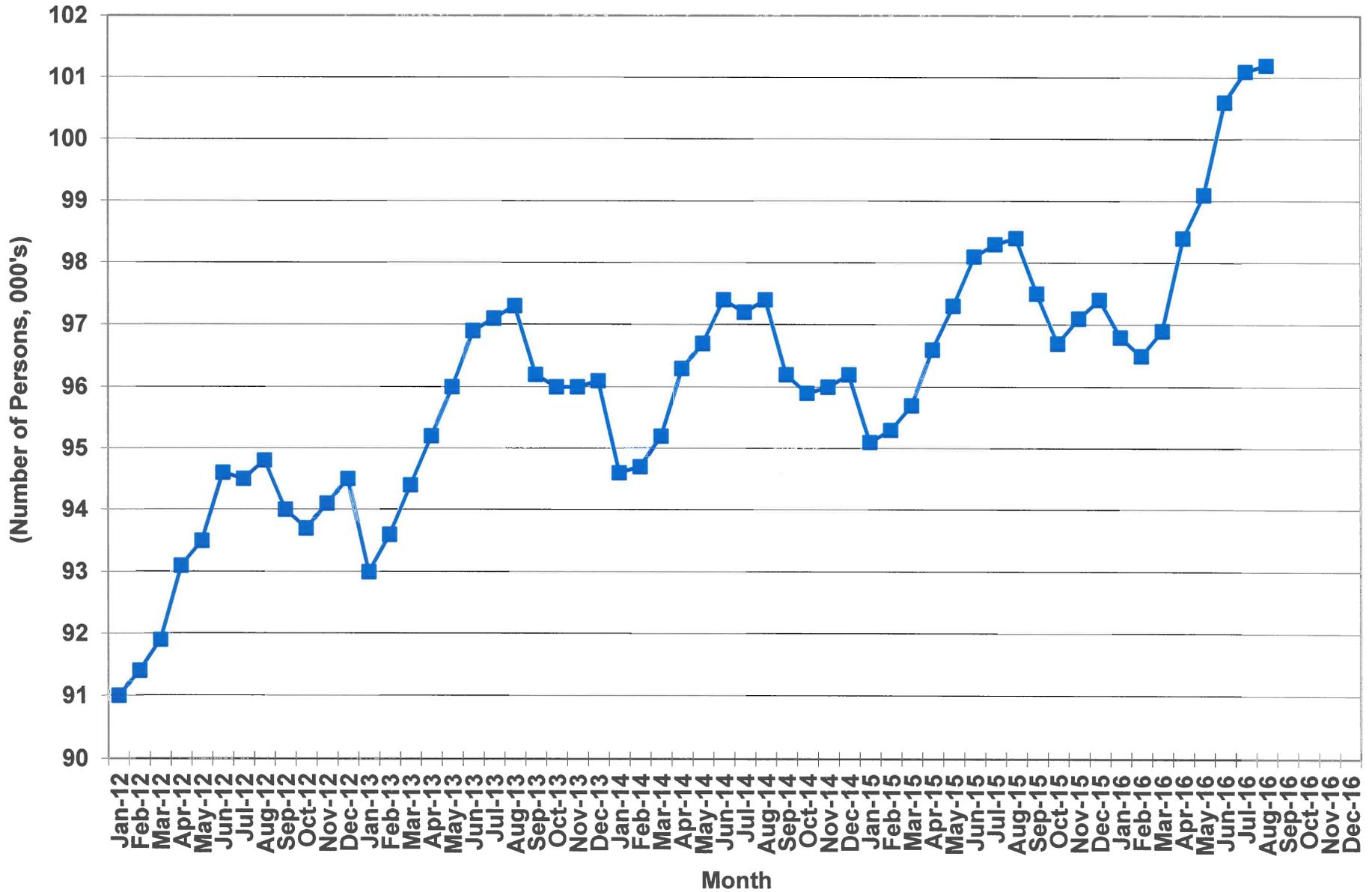
Transportation, Warehousing, and Utilities Employment in South Carolina



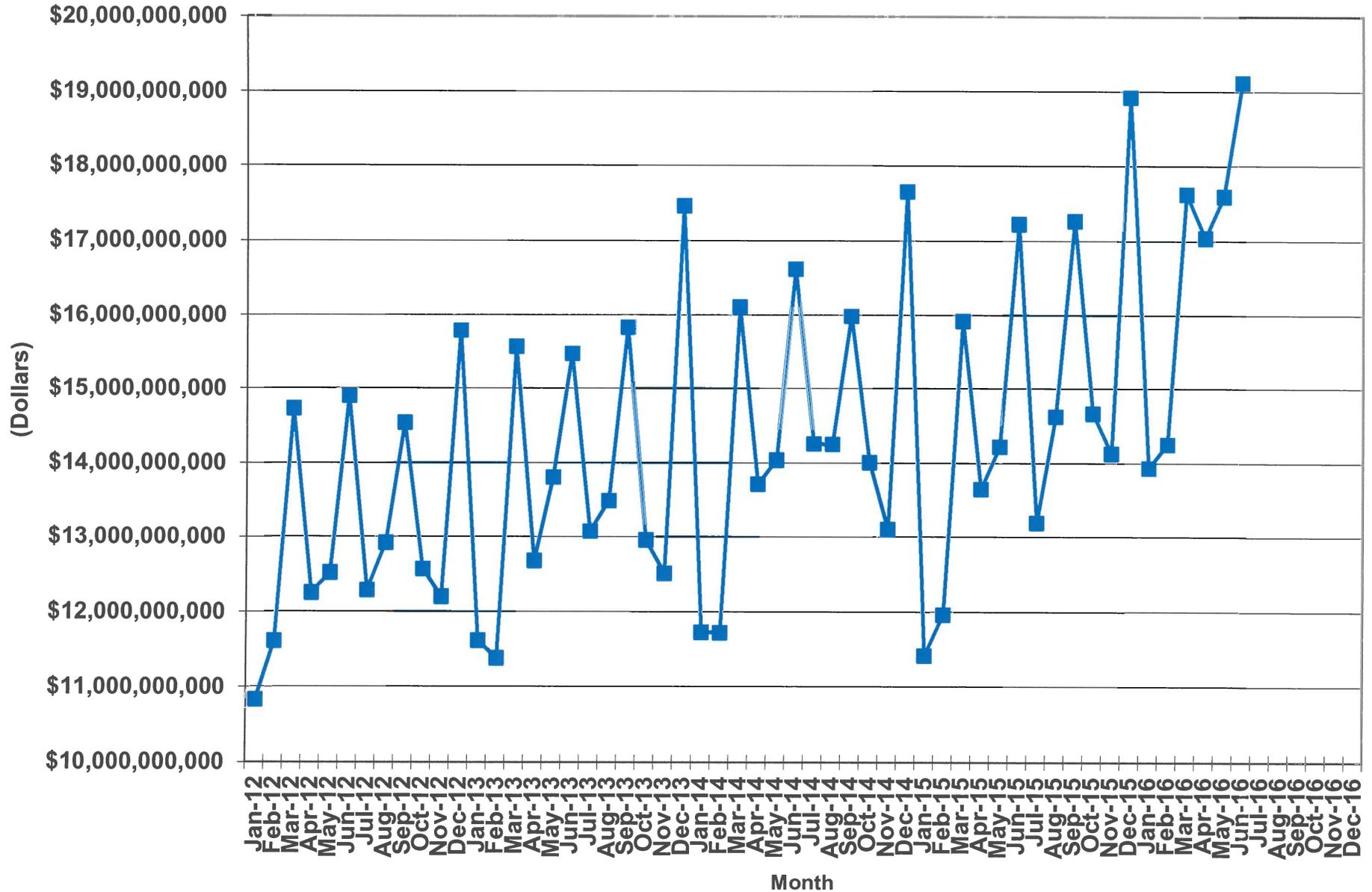
Information Employment in South Carolina



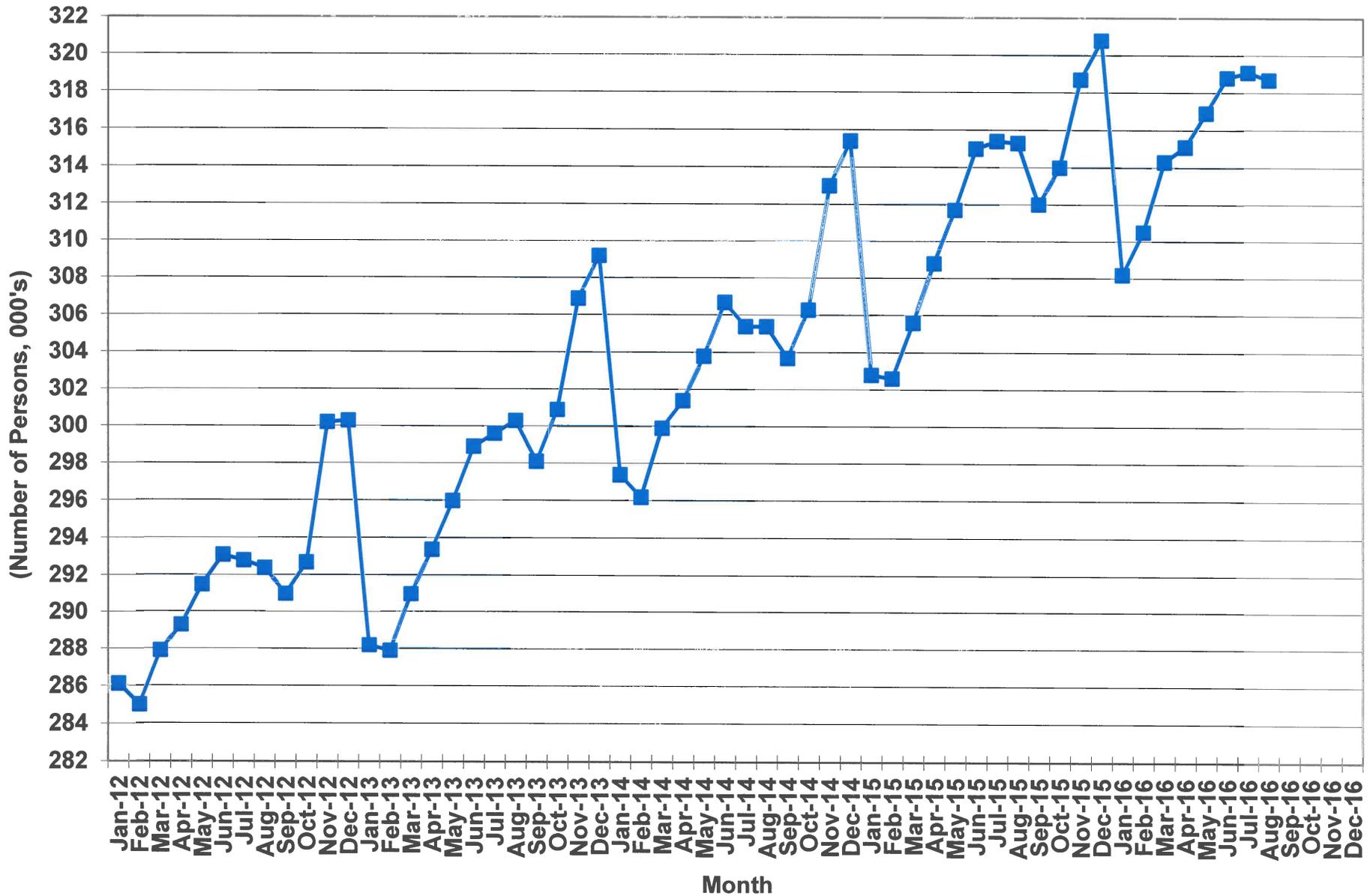
Financial Services Employment in South Carolina



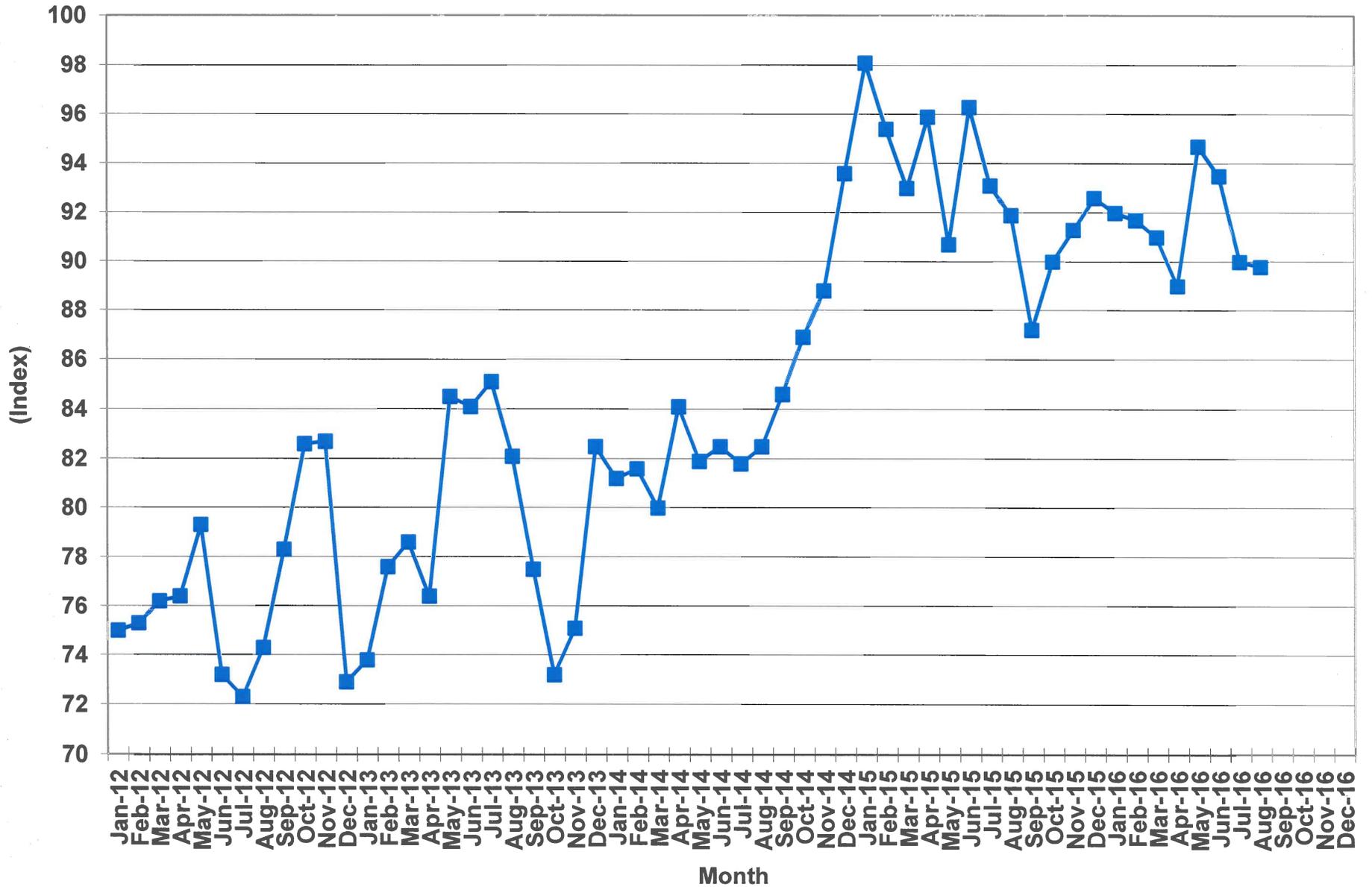
Gross Retail Sales in South Carolina



Retail & Wholesale Trade in South Carolina



Consumer Sentiment Index

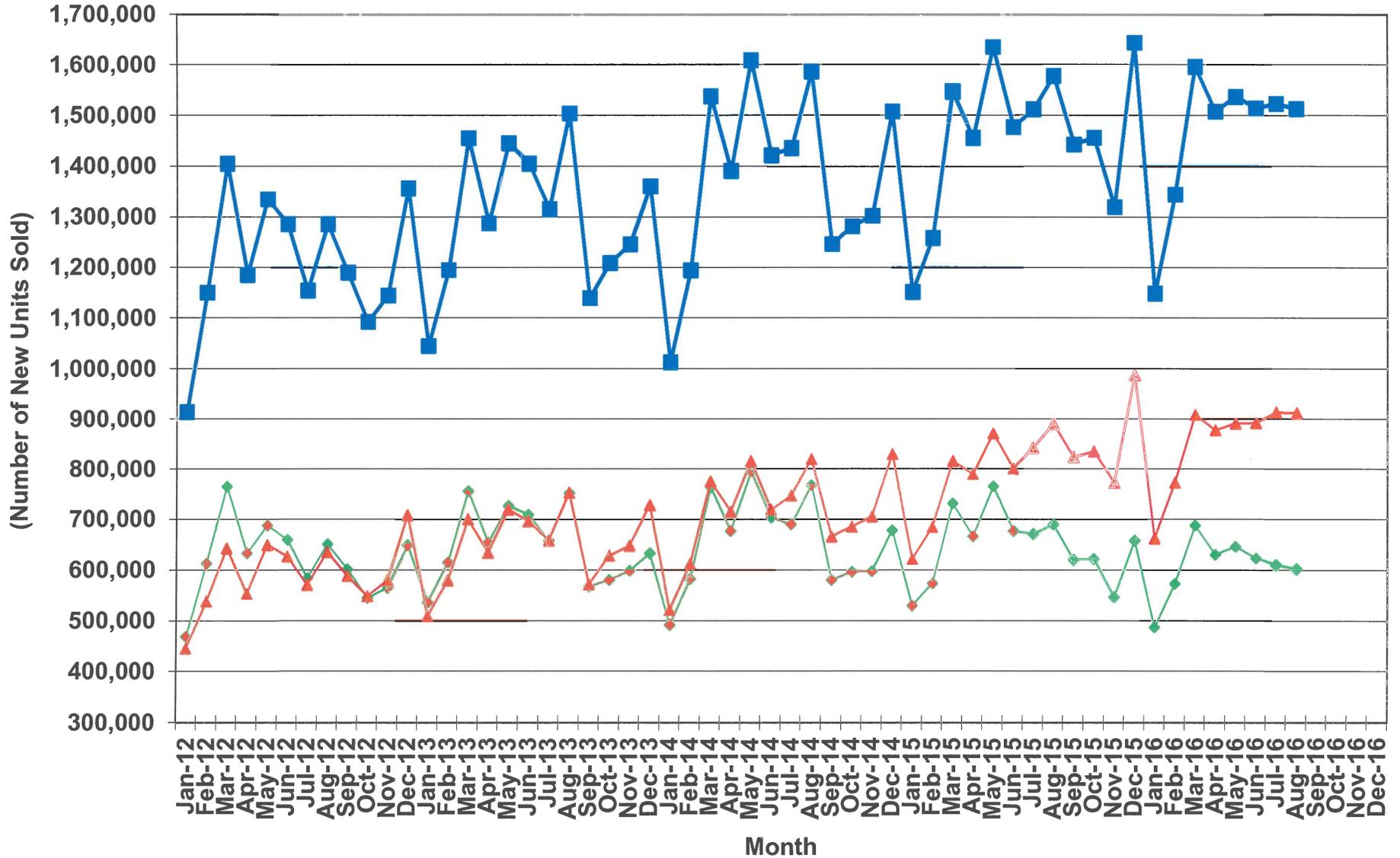


Section V



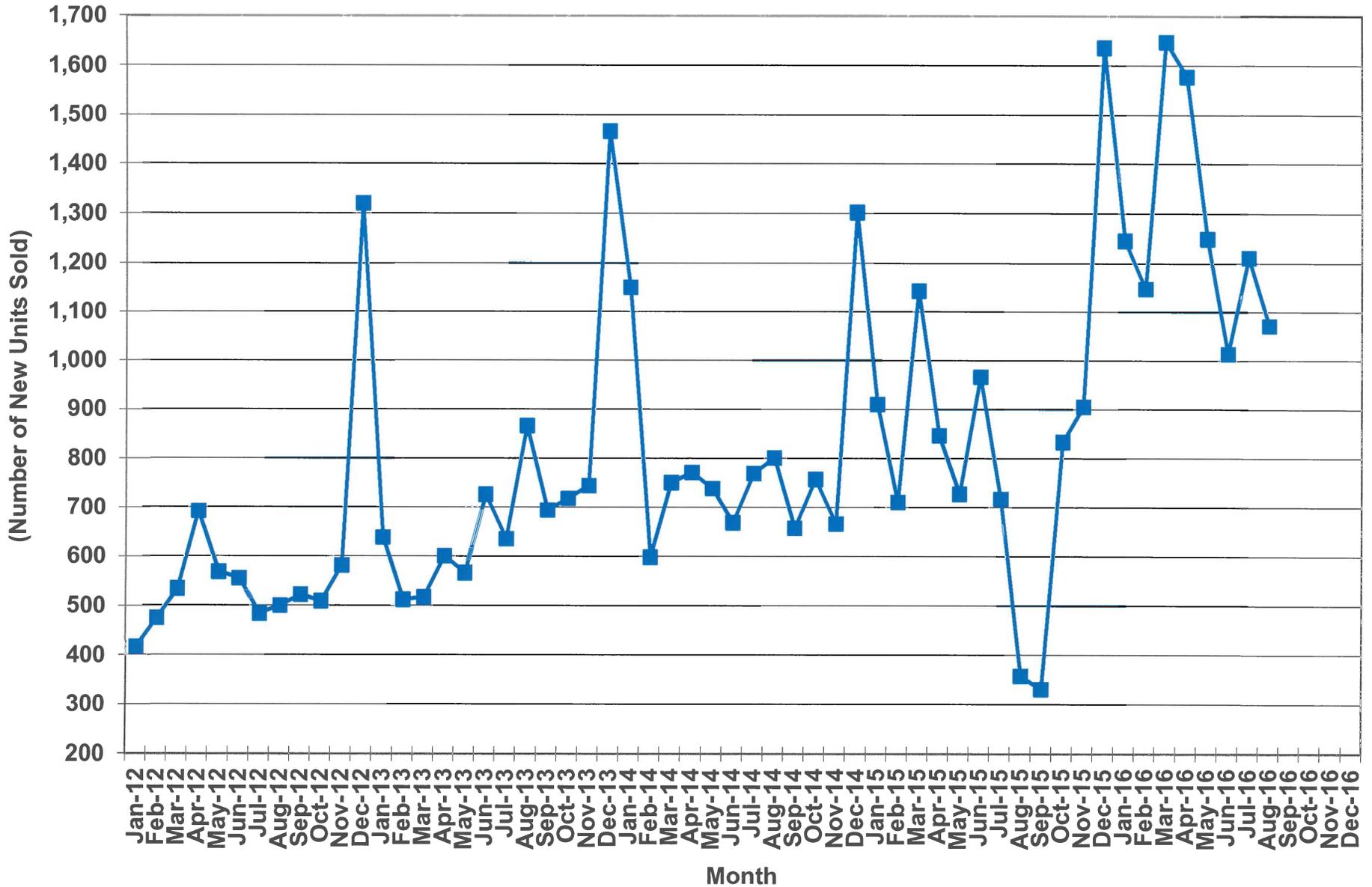
TRAVEL AND TOURISM

Total New Car & Light Truck Sales in the U.S.

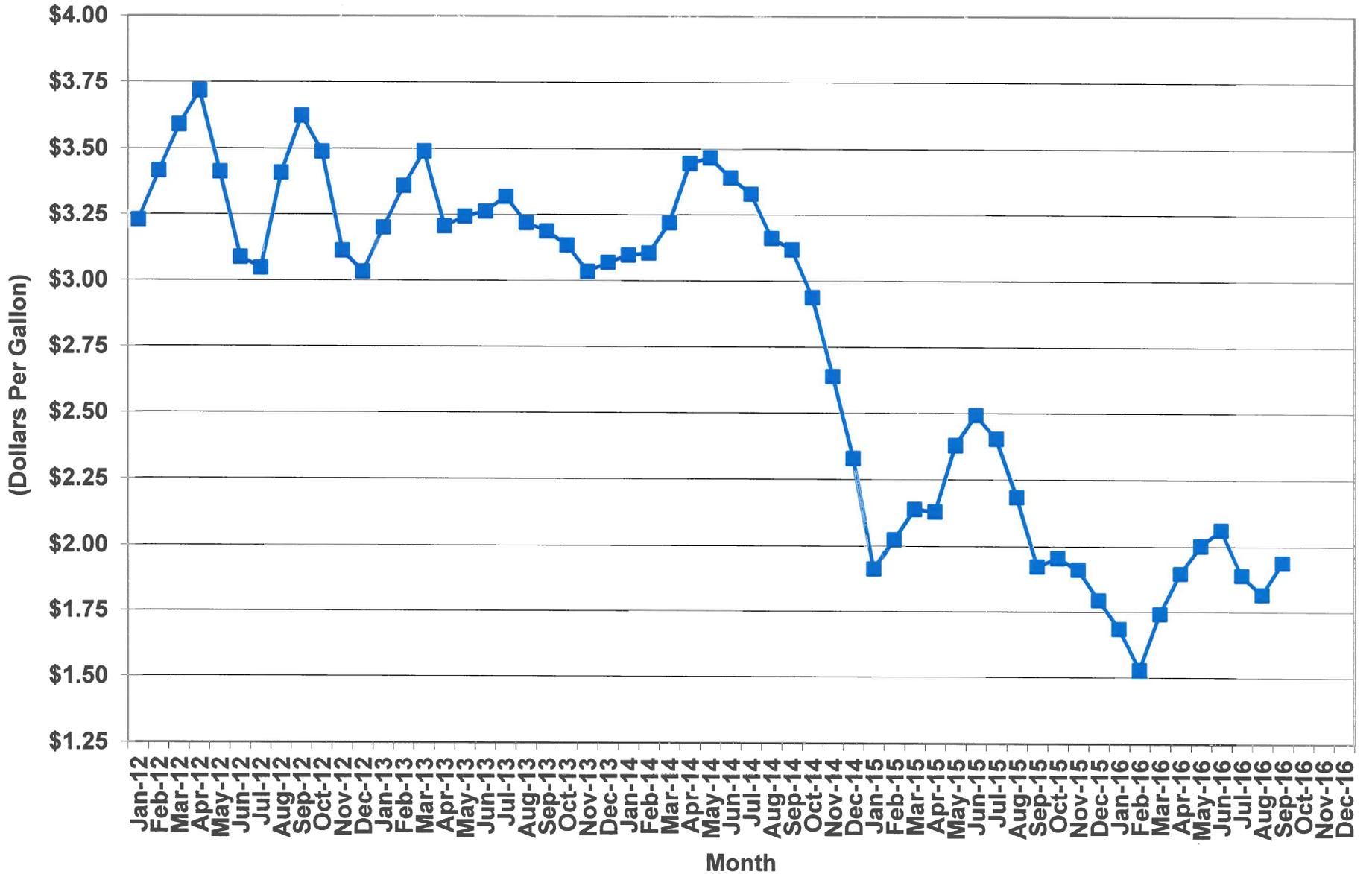


◆ New Car Sales
 ▲ New Light Truck Sales
 ■ Total New Car & Light Truck Sales

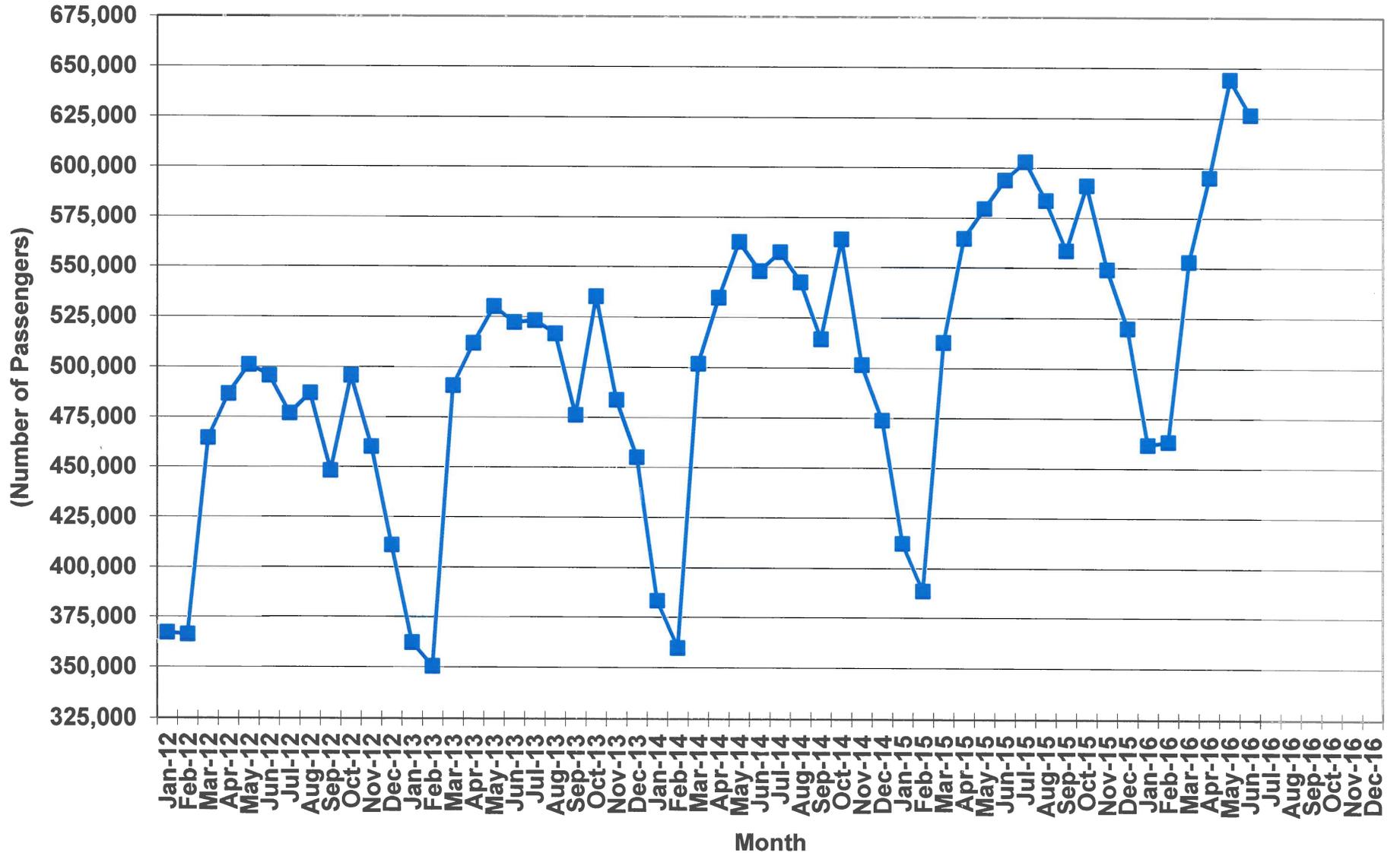
GM & Ford Heavy Duty Truck Sales in the United States



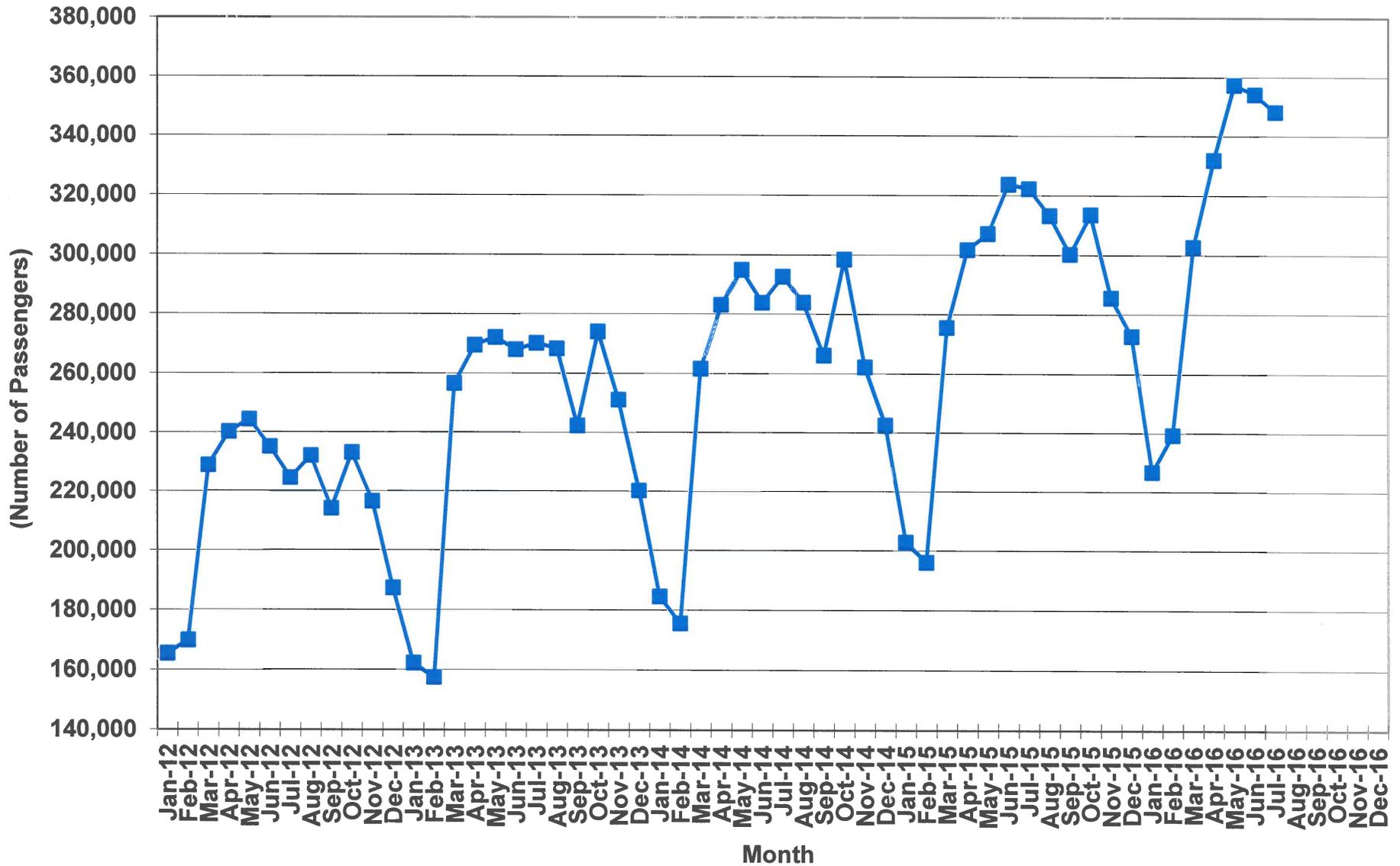
Gasoline Prices in South Carolina



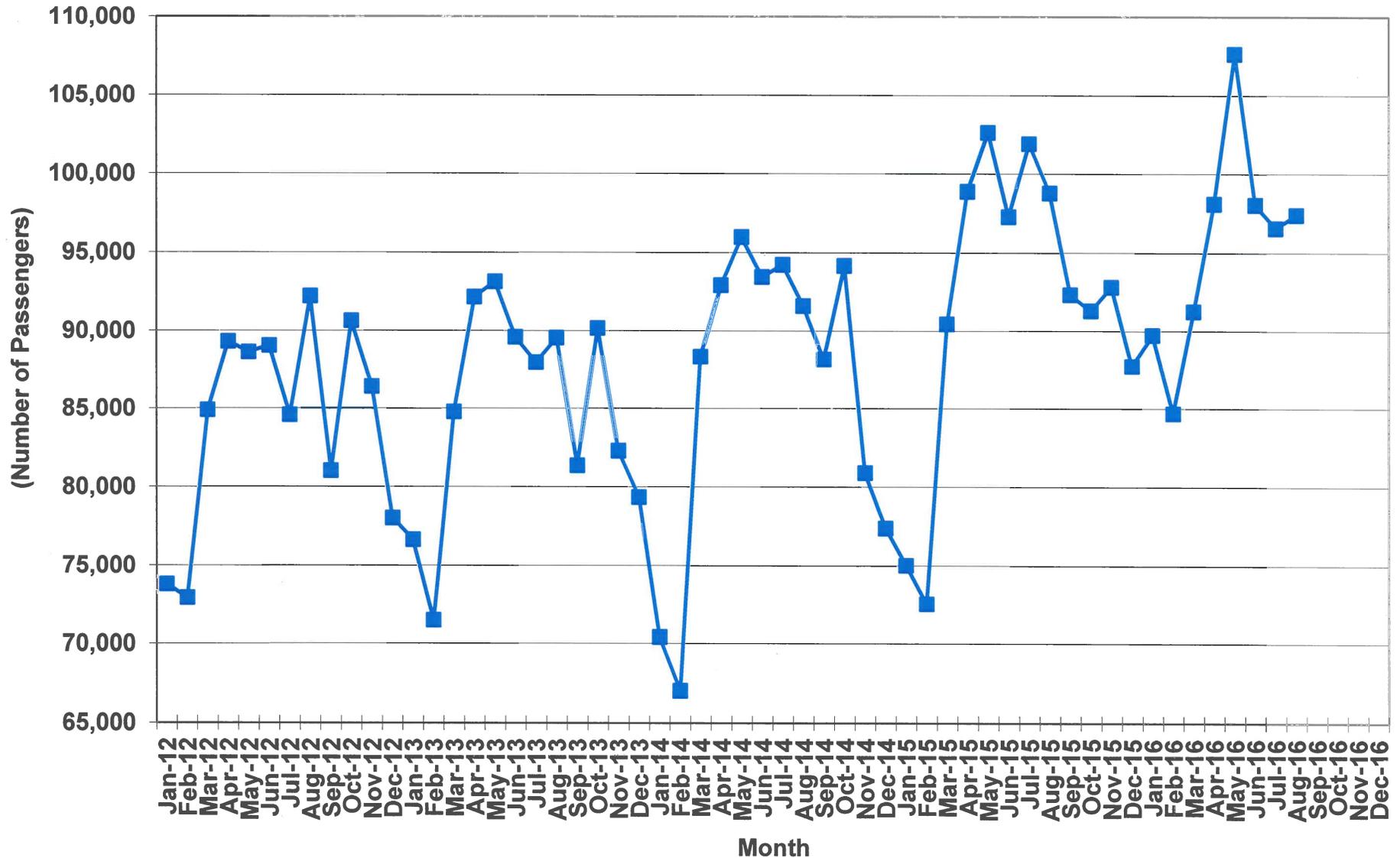
Total Airport Activity Enplanements and Deplanements



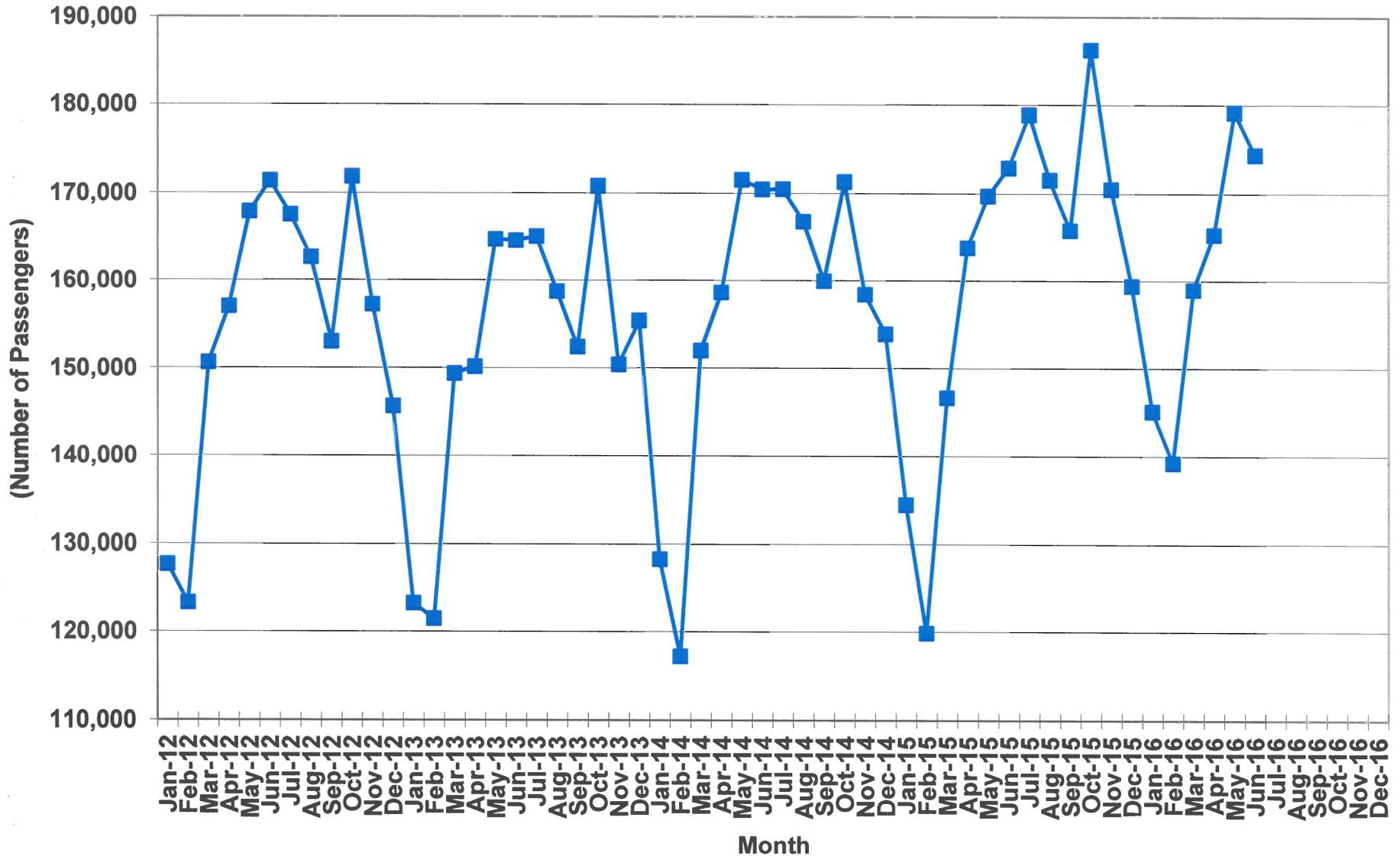
Charleston International Airport Activity Enplanements and Deplanements



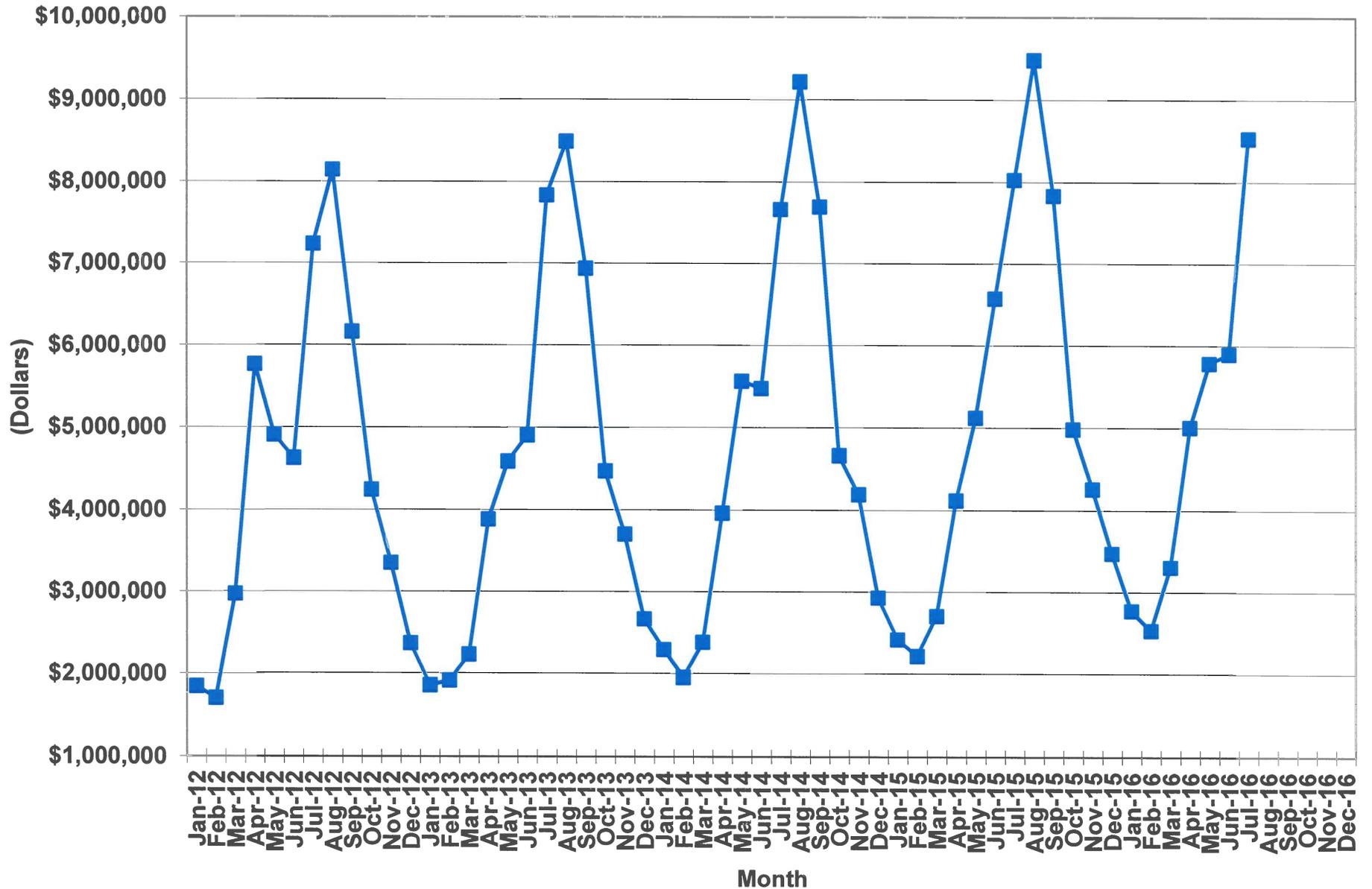
Columbia Metropolitan Airport Activity Enplanements and Deplanements



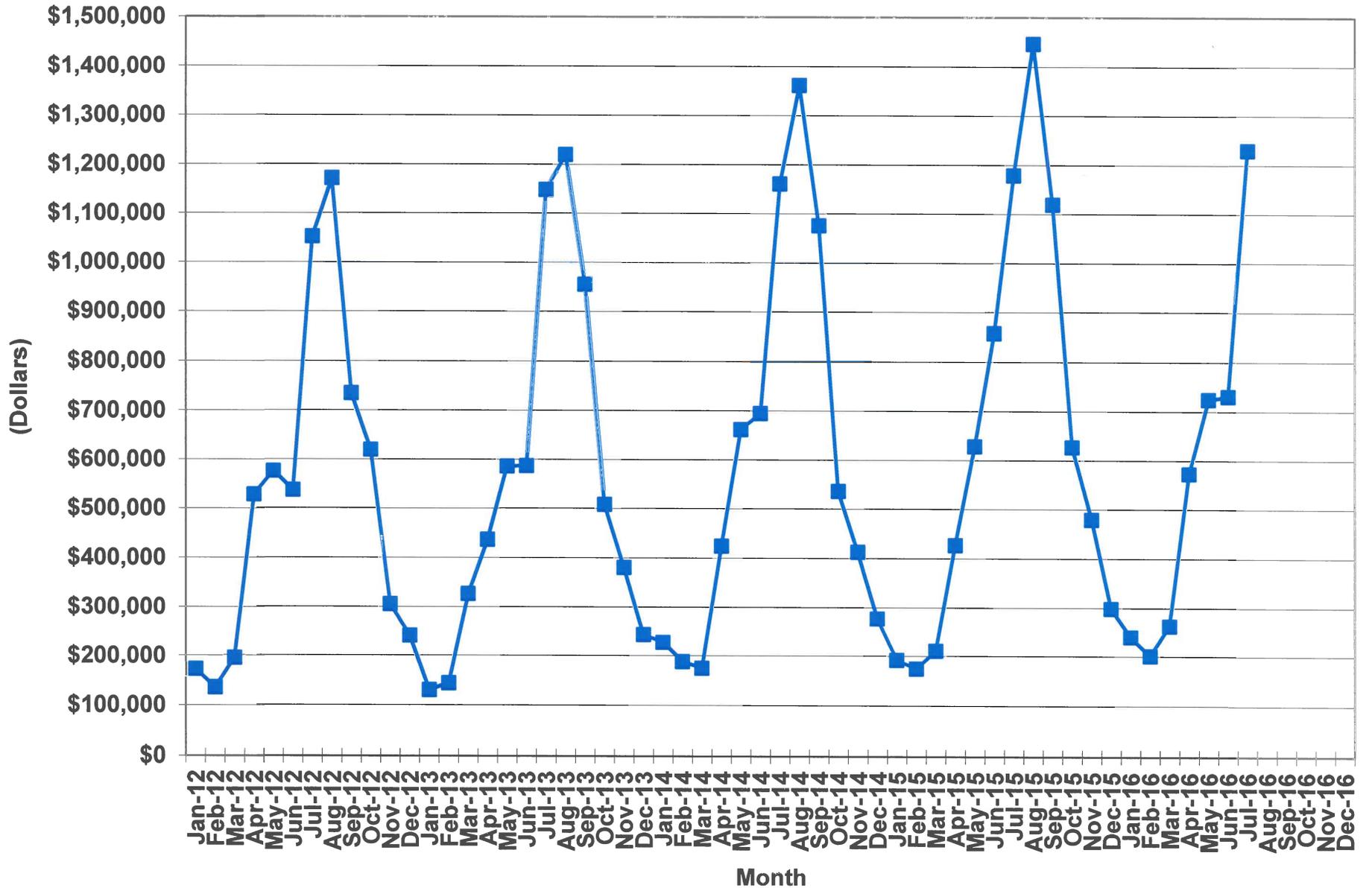
Greenville / Spartanburg Airport Activity Enplanements and Deplanements



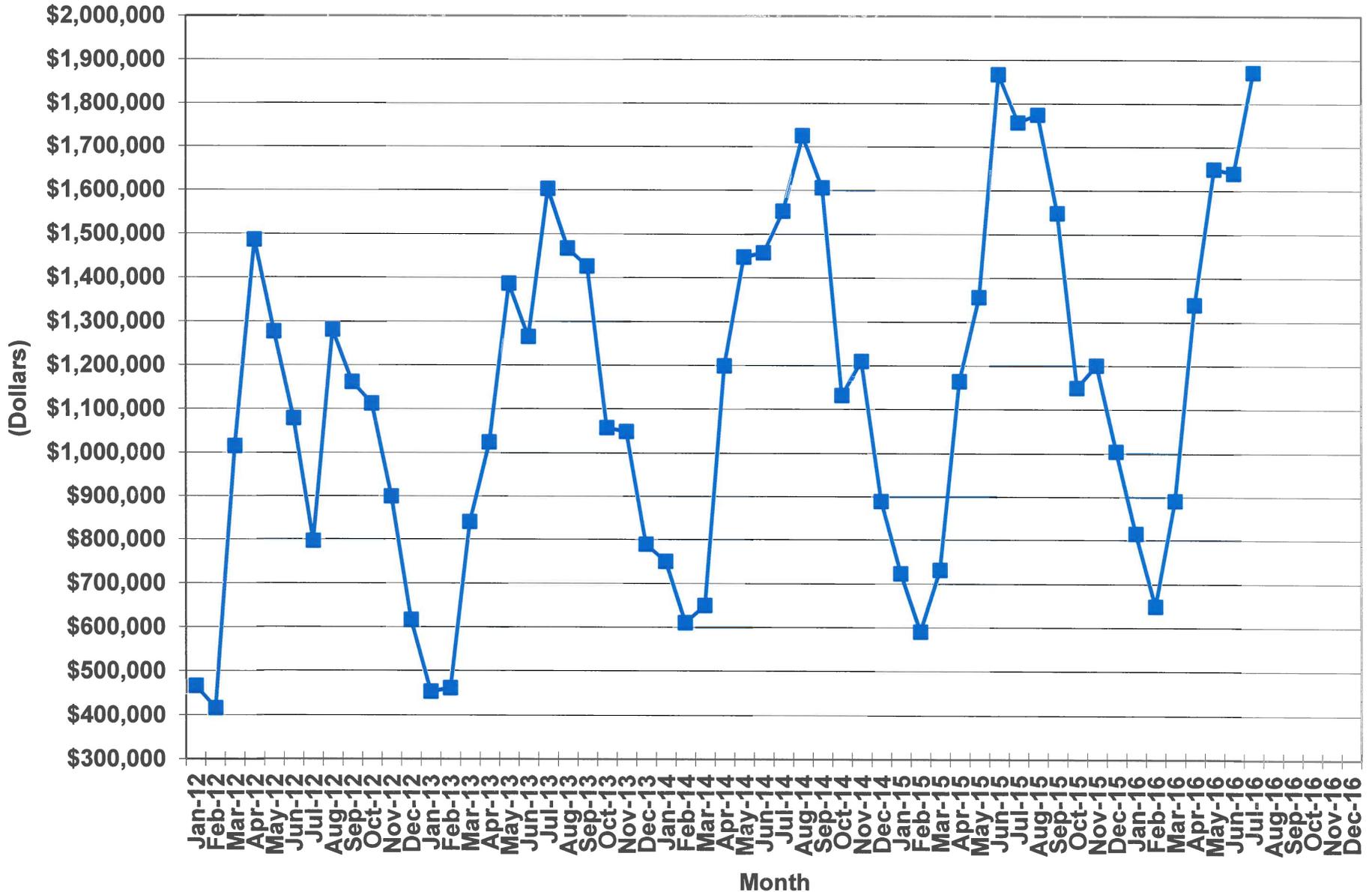
Accommodations Tax Collections in South Carolina



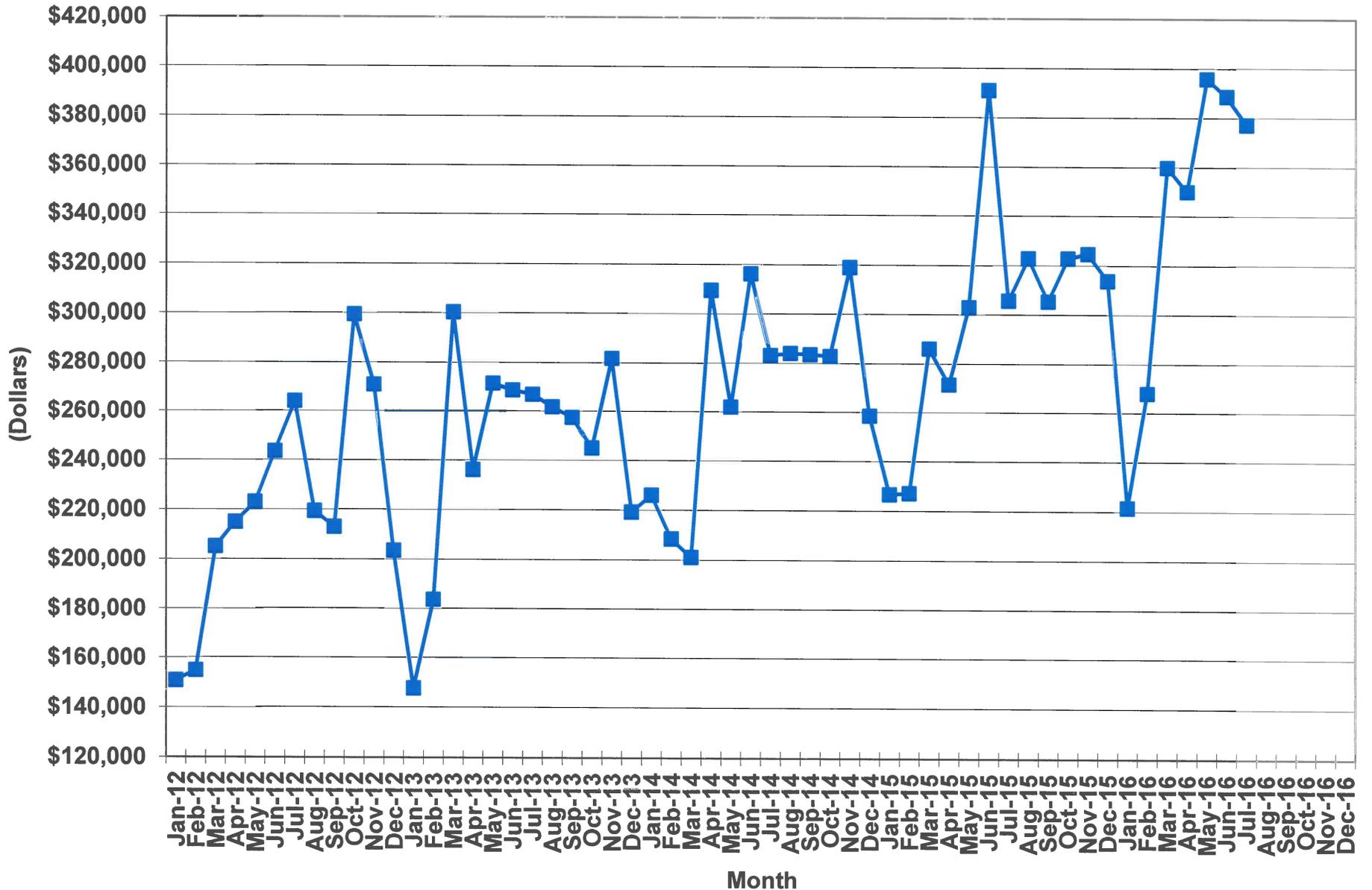
Accommodations Tax Collections in Beaufort County



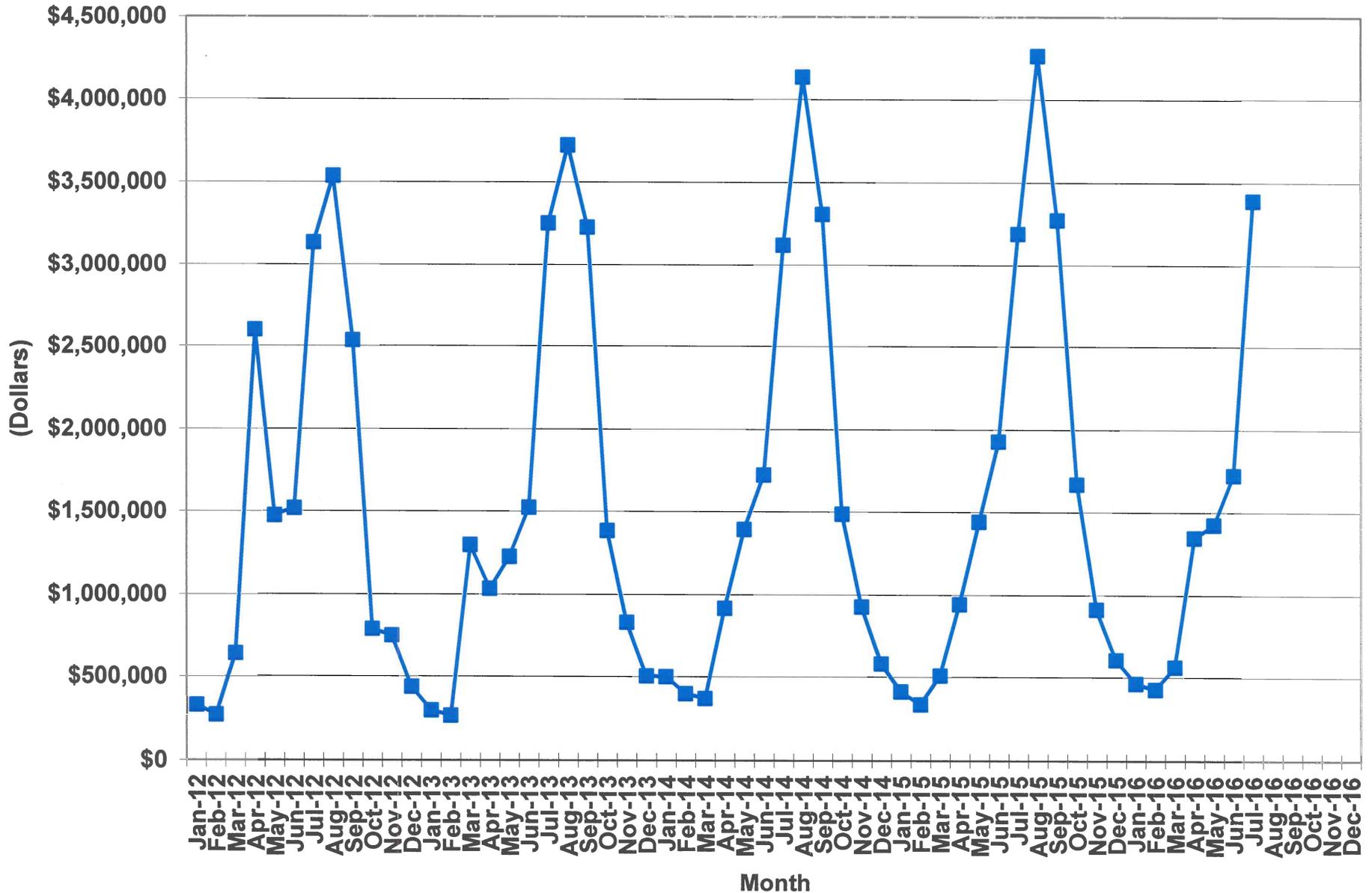
Accommodations Tax Collections in Charleston County



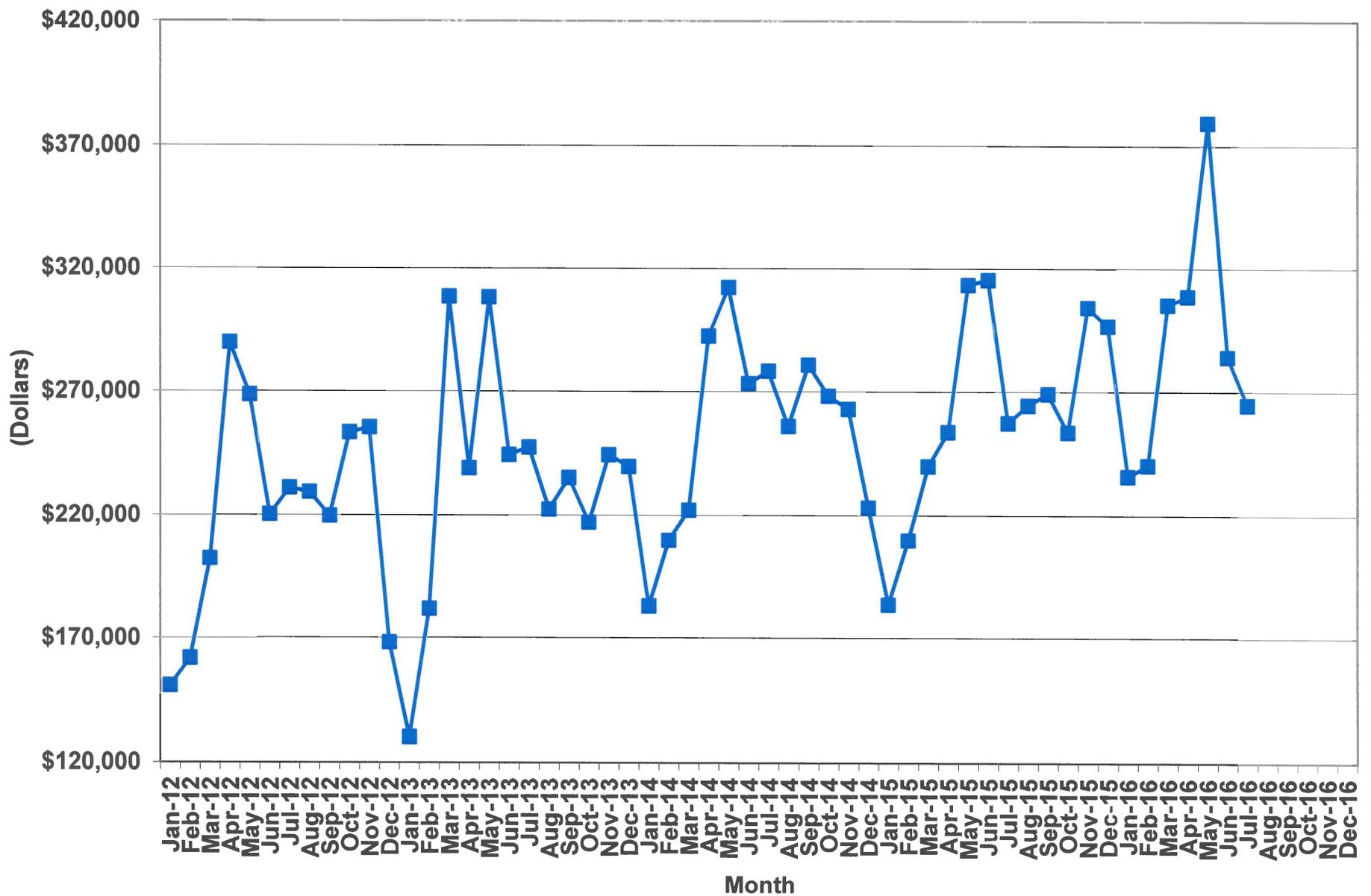
Accommodations Tax Collections in Greenville County



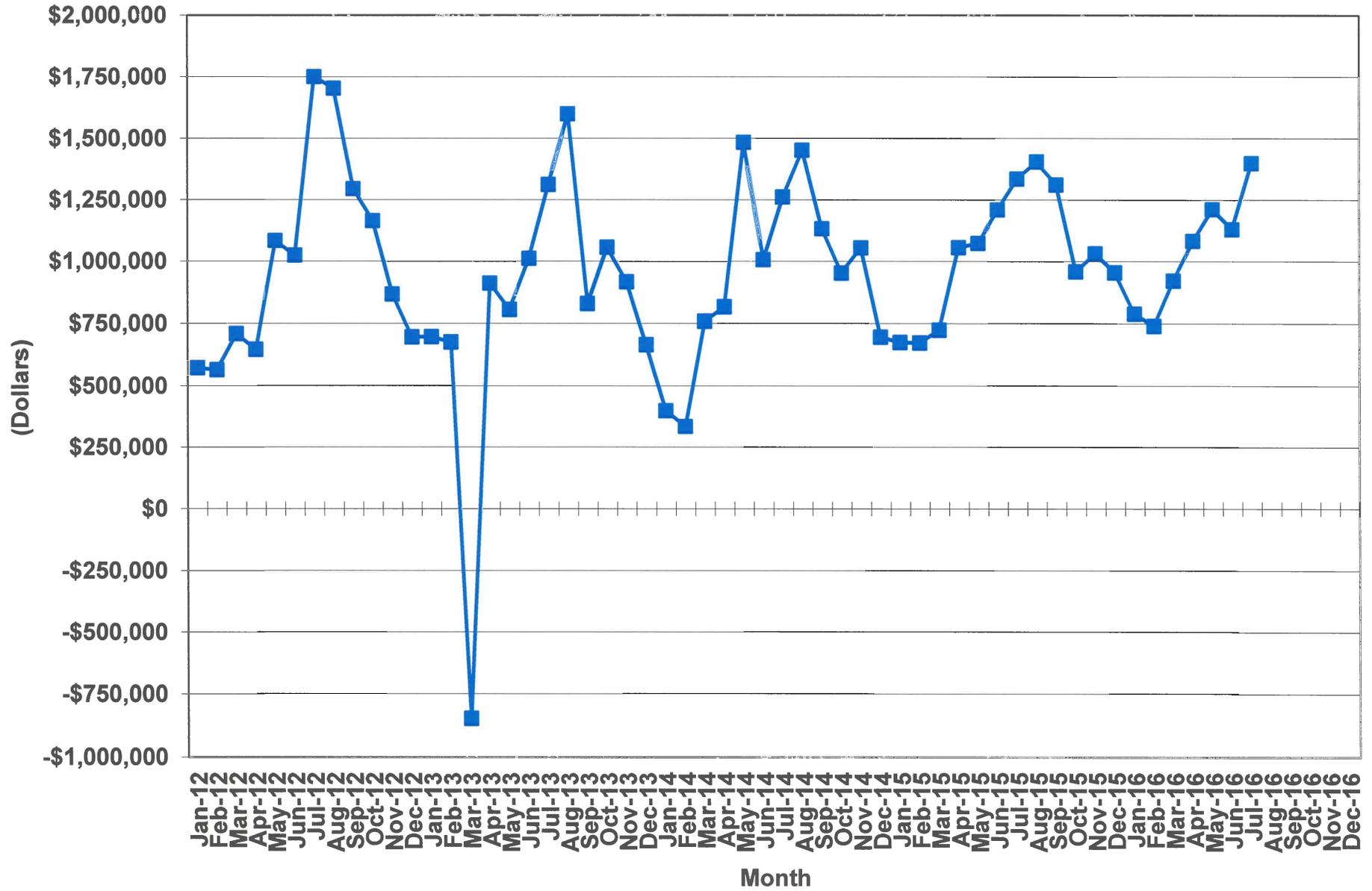
Accommodations Tax Collections in Horry County



Accommodations Tax Collections in Richland County



Accommodations Tax Collections in Other Counties

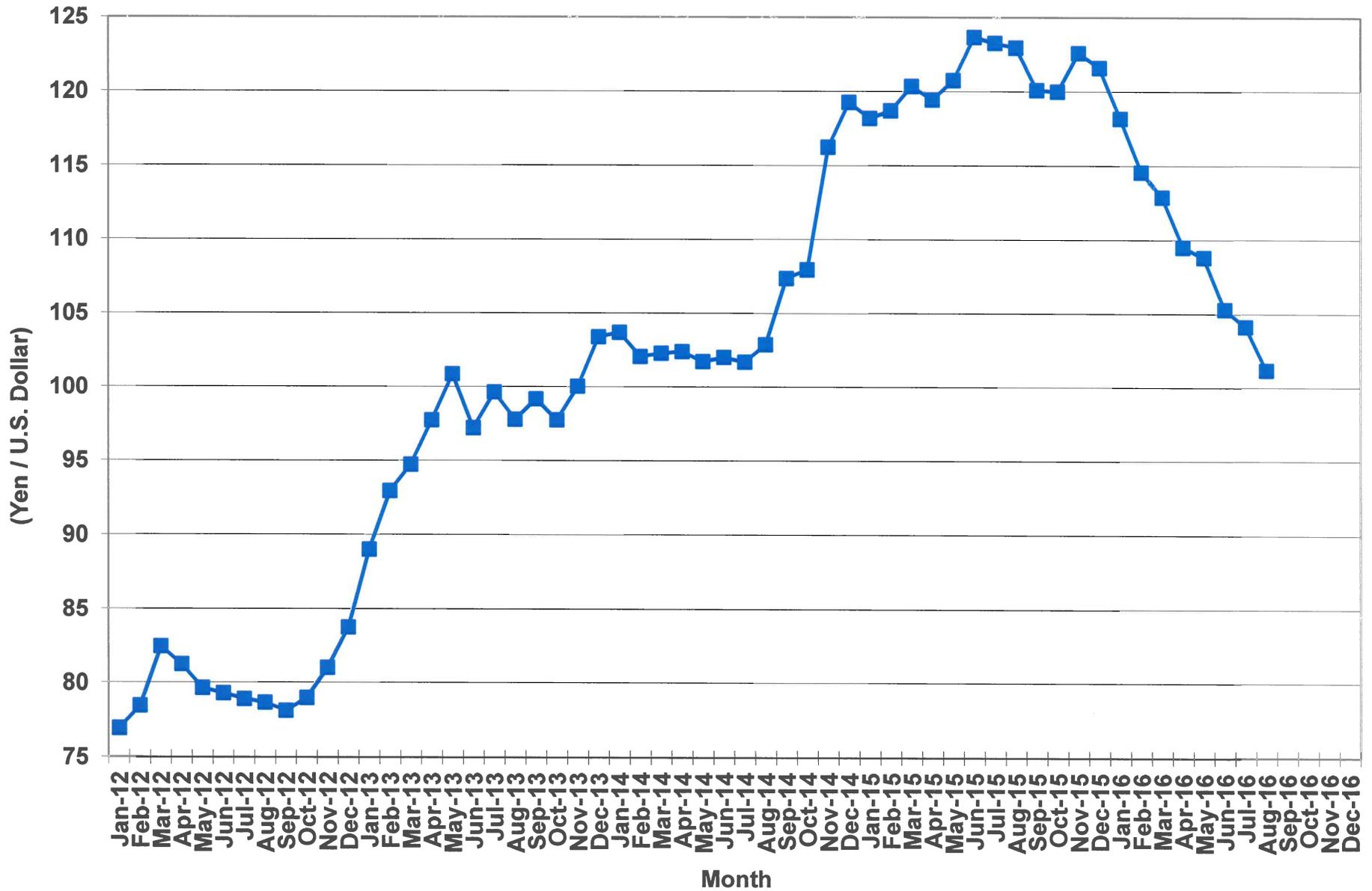


Section VI

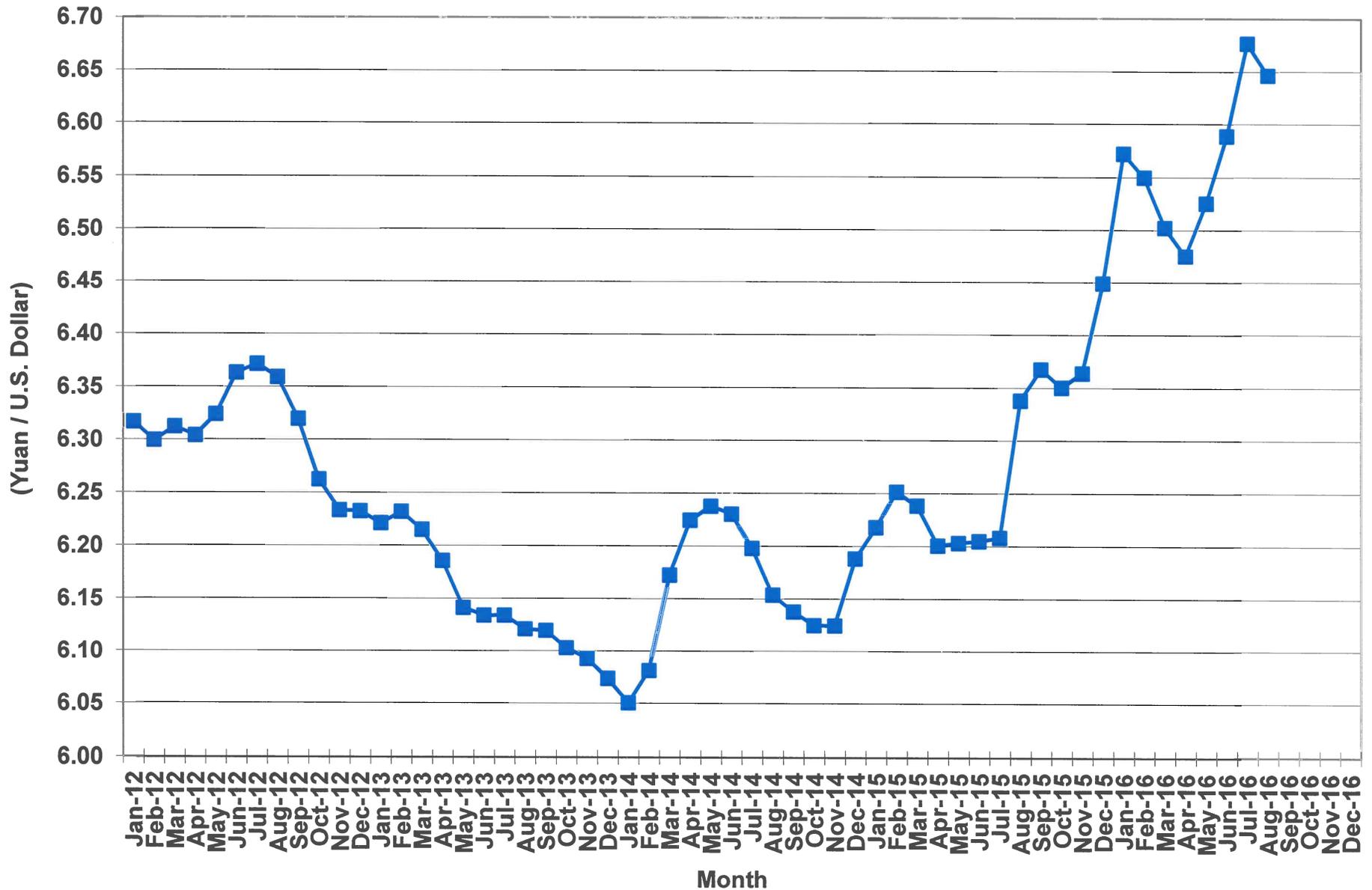


INTERNATIONAL TRADE

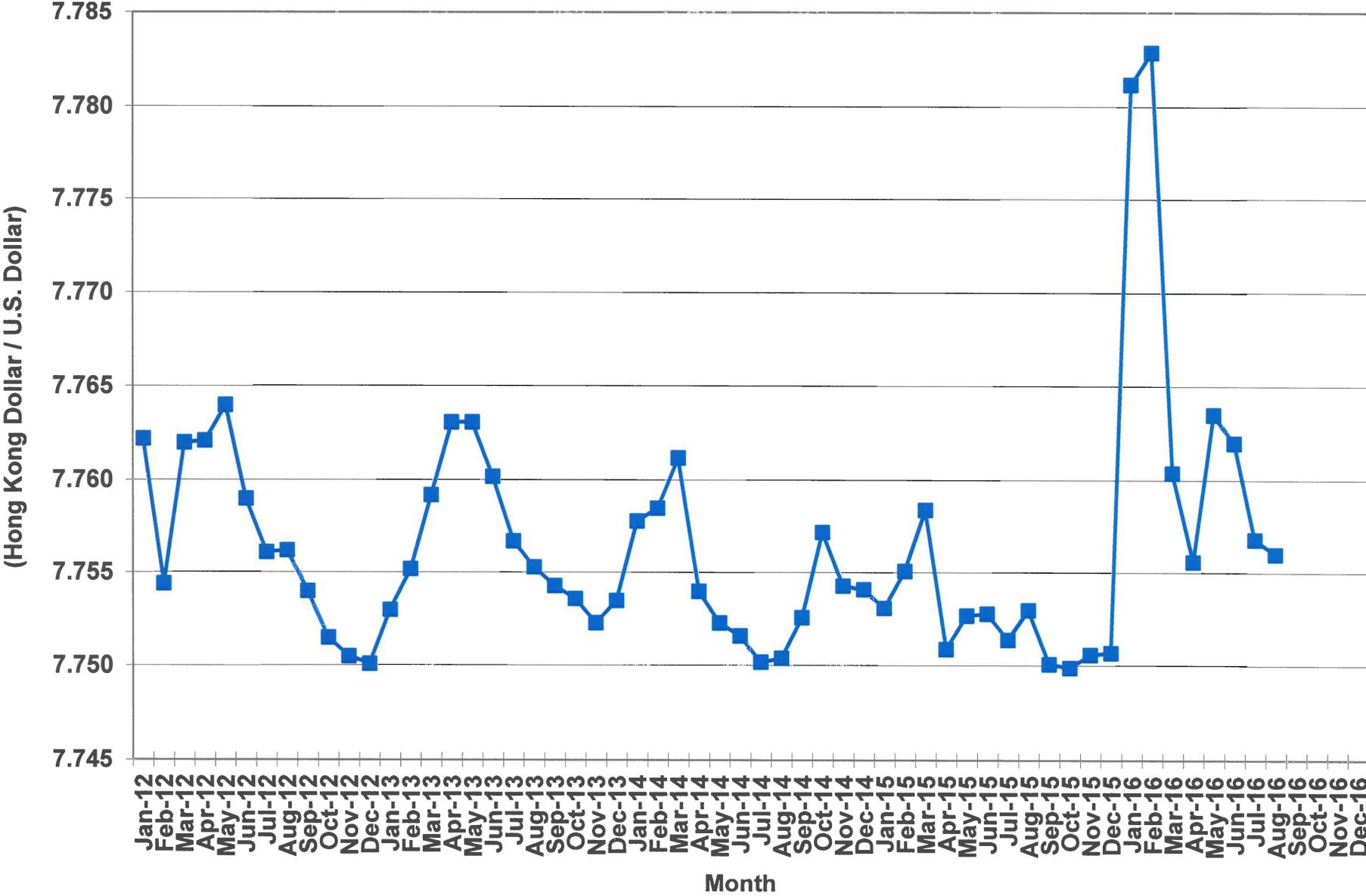
Value of the Japanese Yen vs. the U.S. Dollar



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

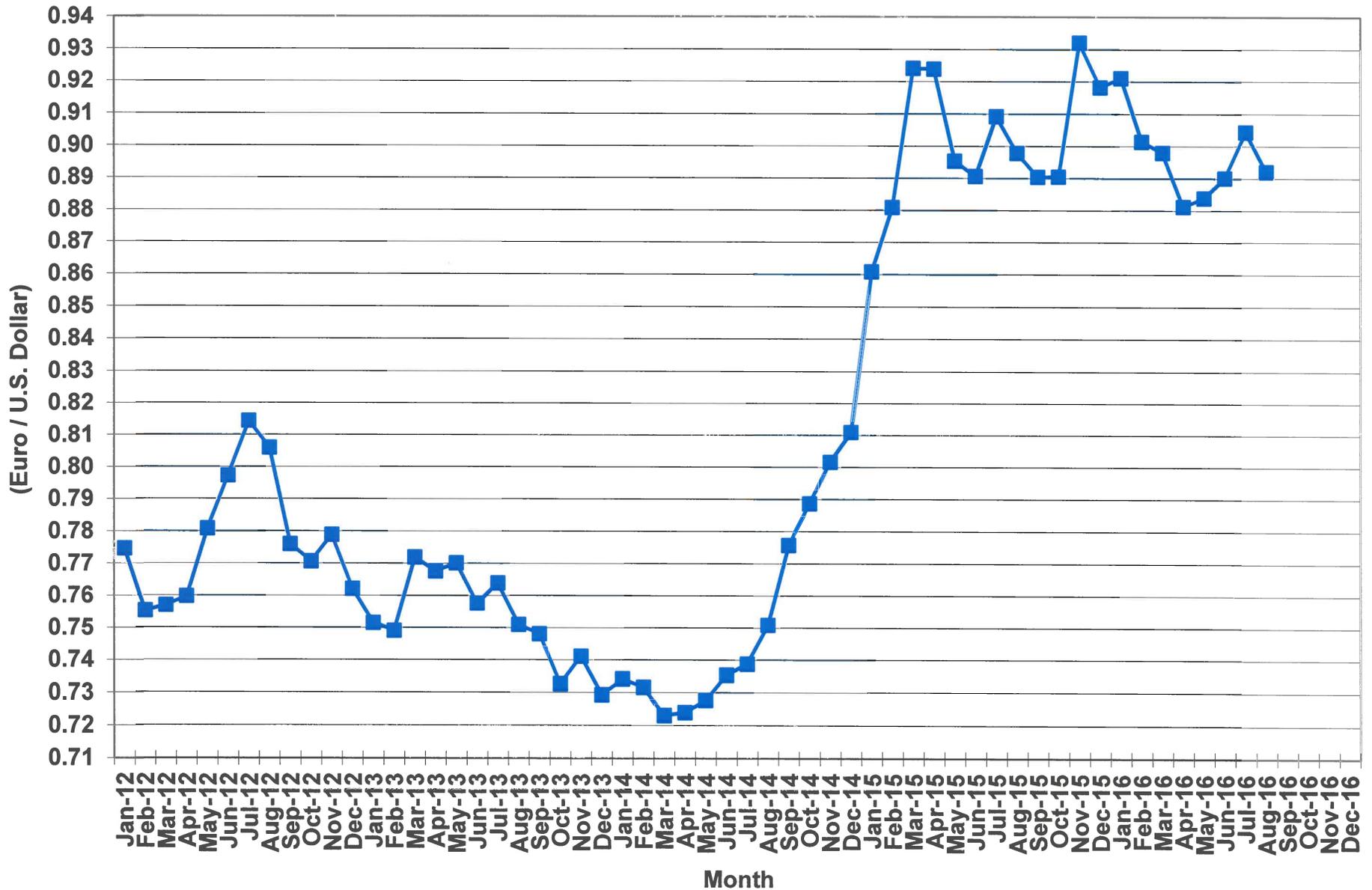


Value of the Hong Kong Dollar vs. the U.S. Dollar

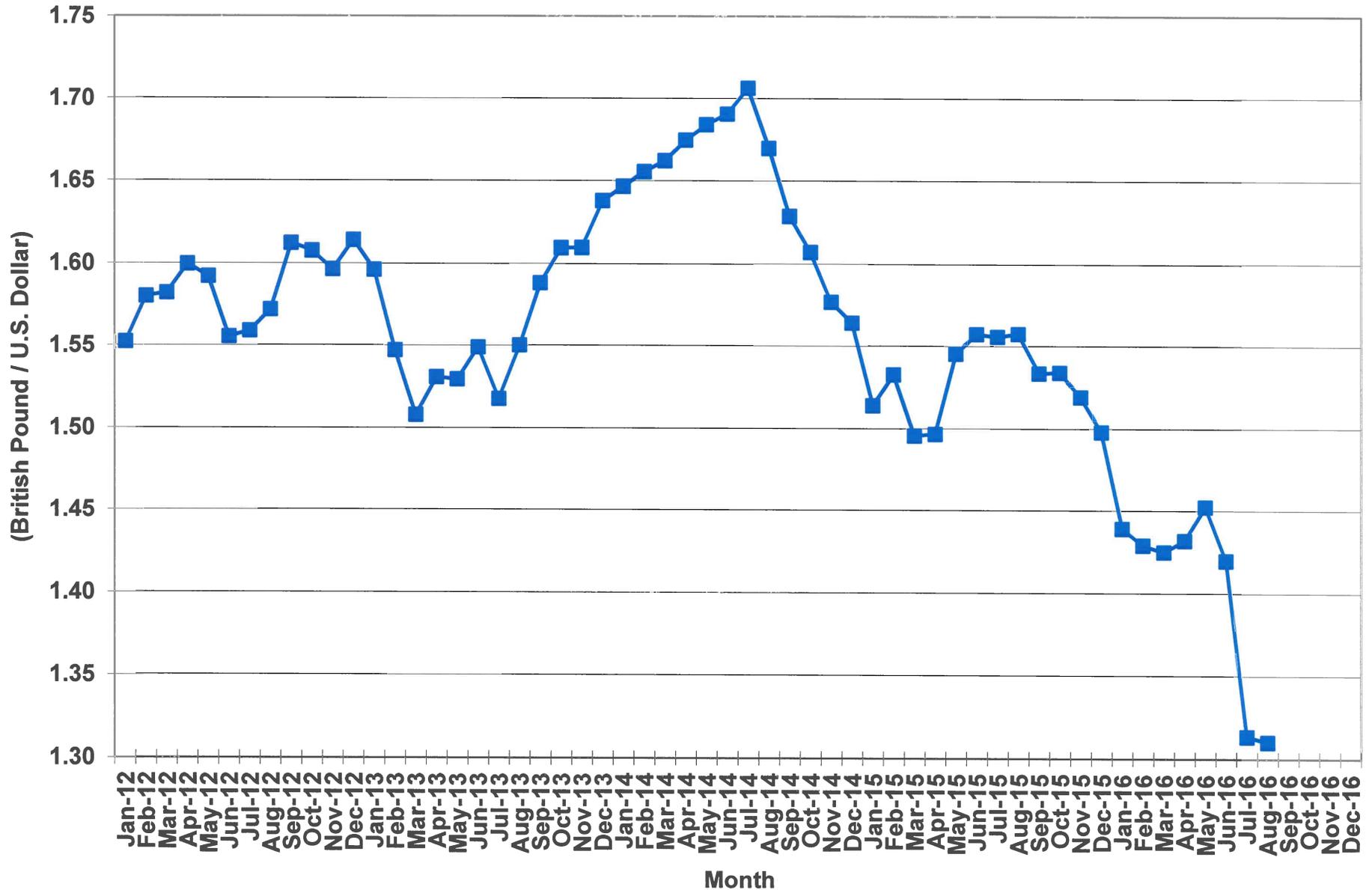


Source: The Board of Governors of the Federal Reserve System

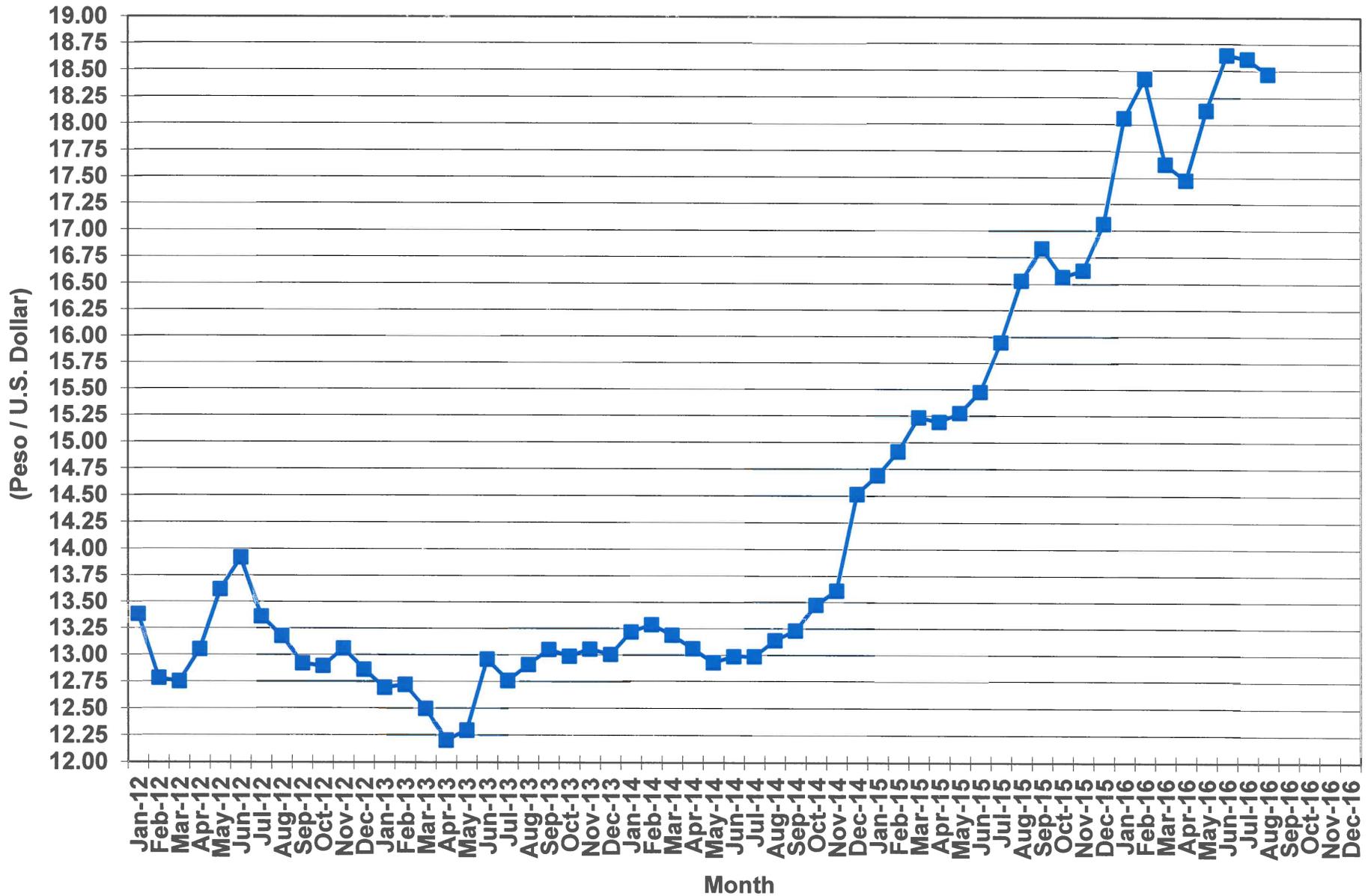
Value of the Euro vs. the U.S. Dollar



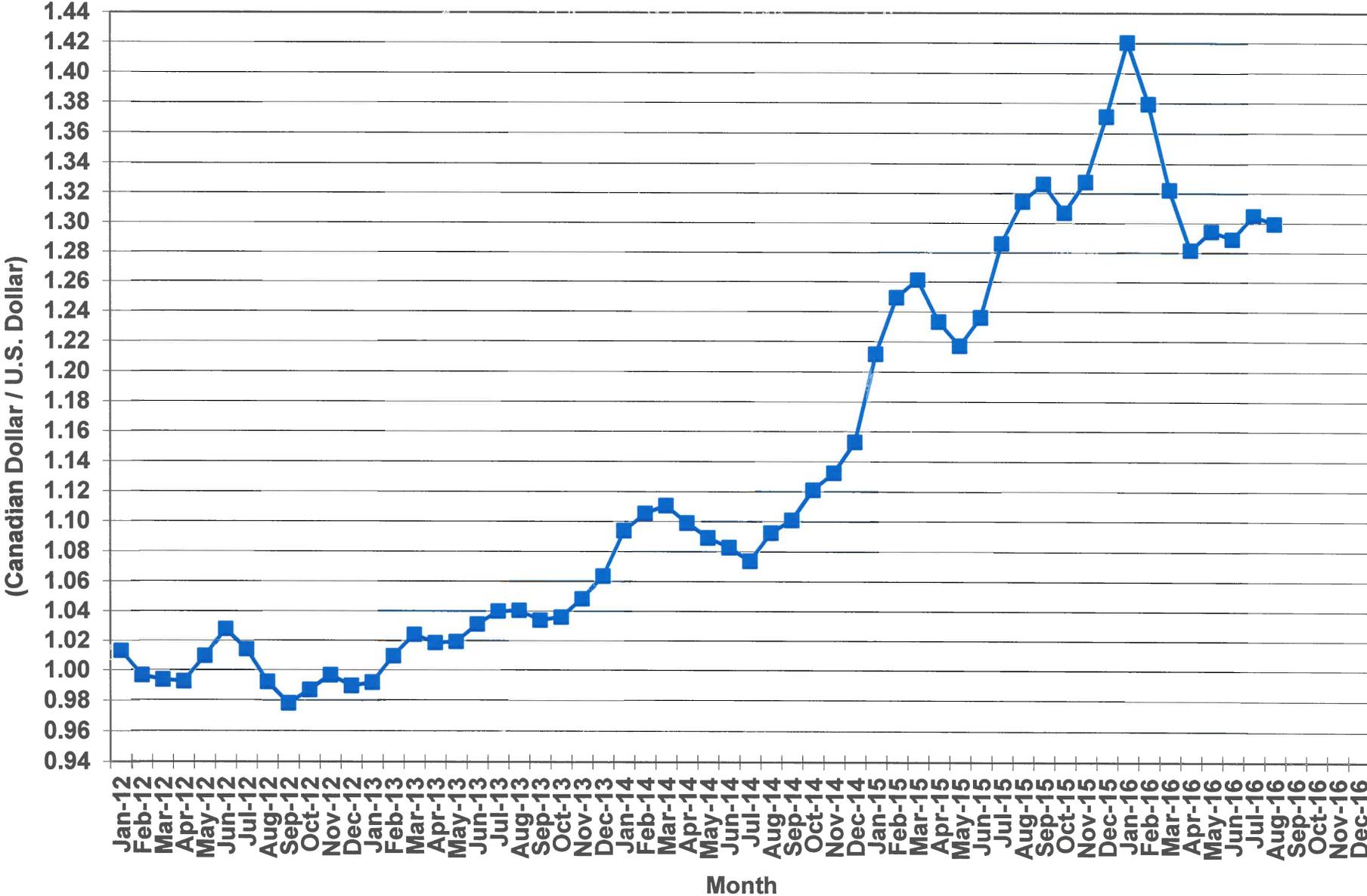
Value of the U.S. Dollar vs. the British Pound



Value of the Mexican Peso vs. the U.S. Dollar

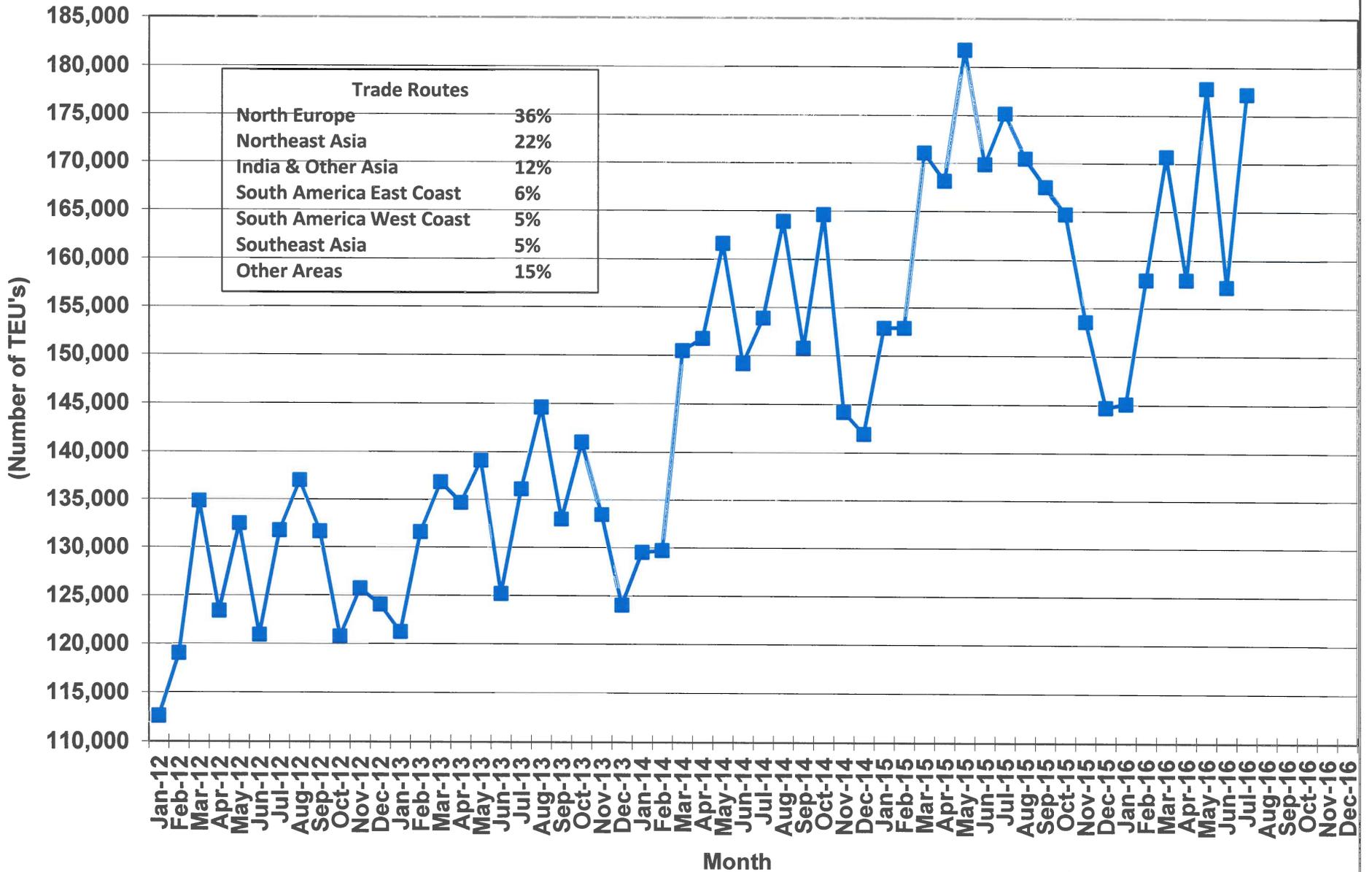


Value of the Canadian Dollar vs. the U.S. Dollar

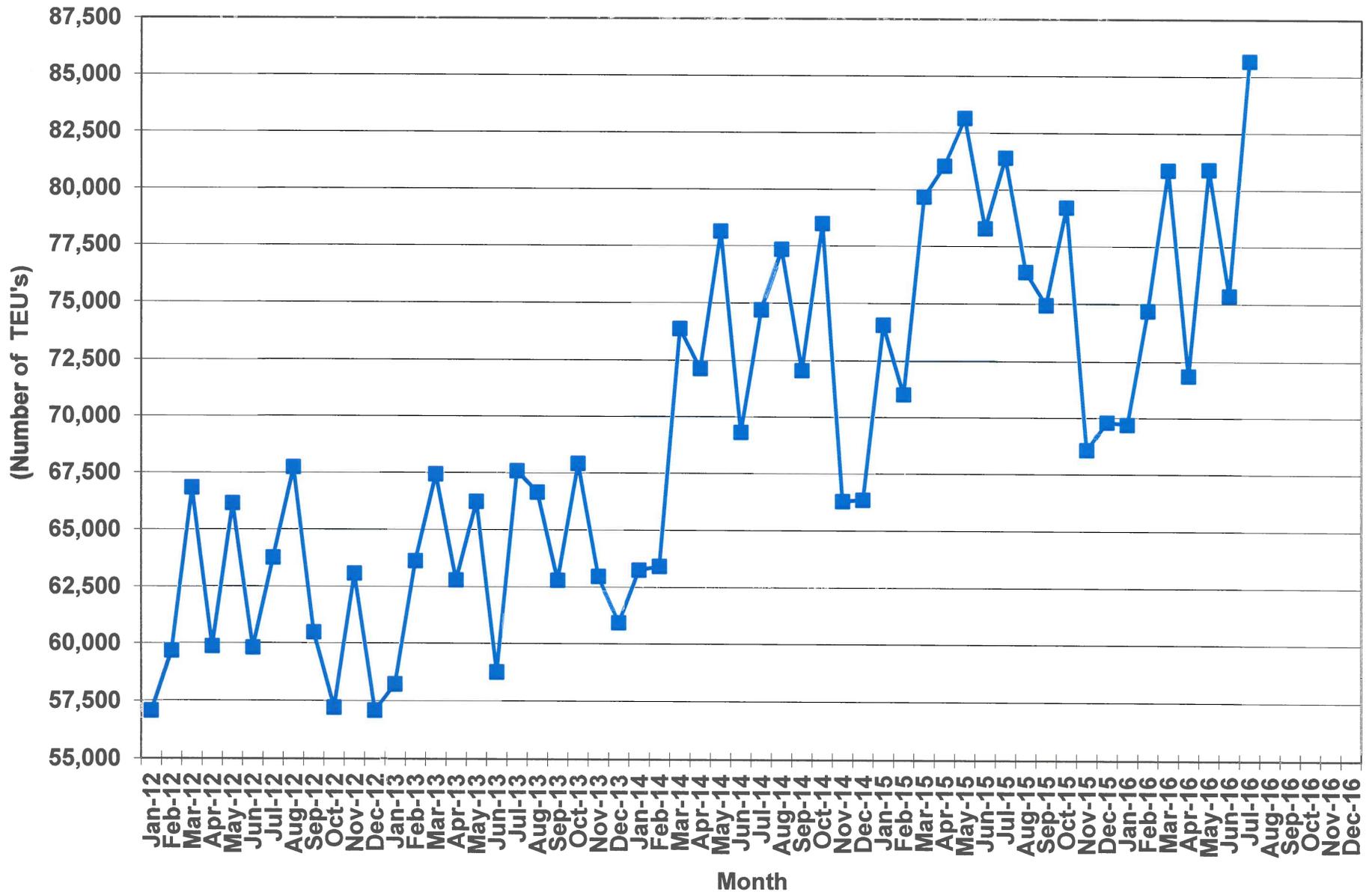


Source: The Board of Governors of the Federal Reserve System

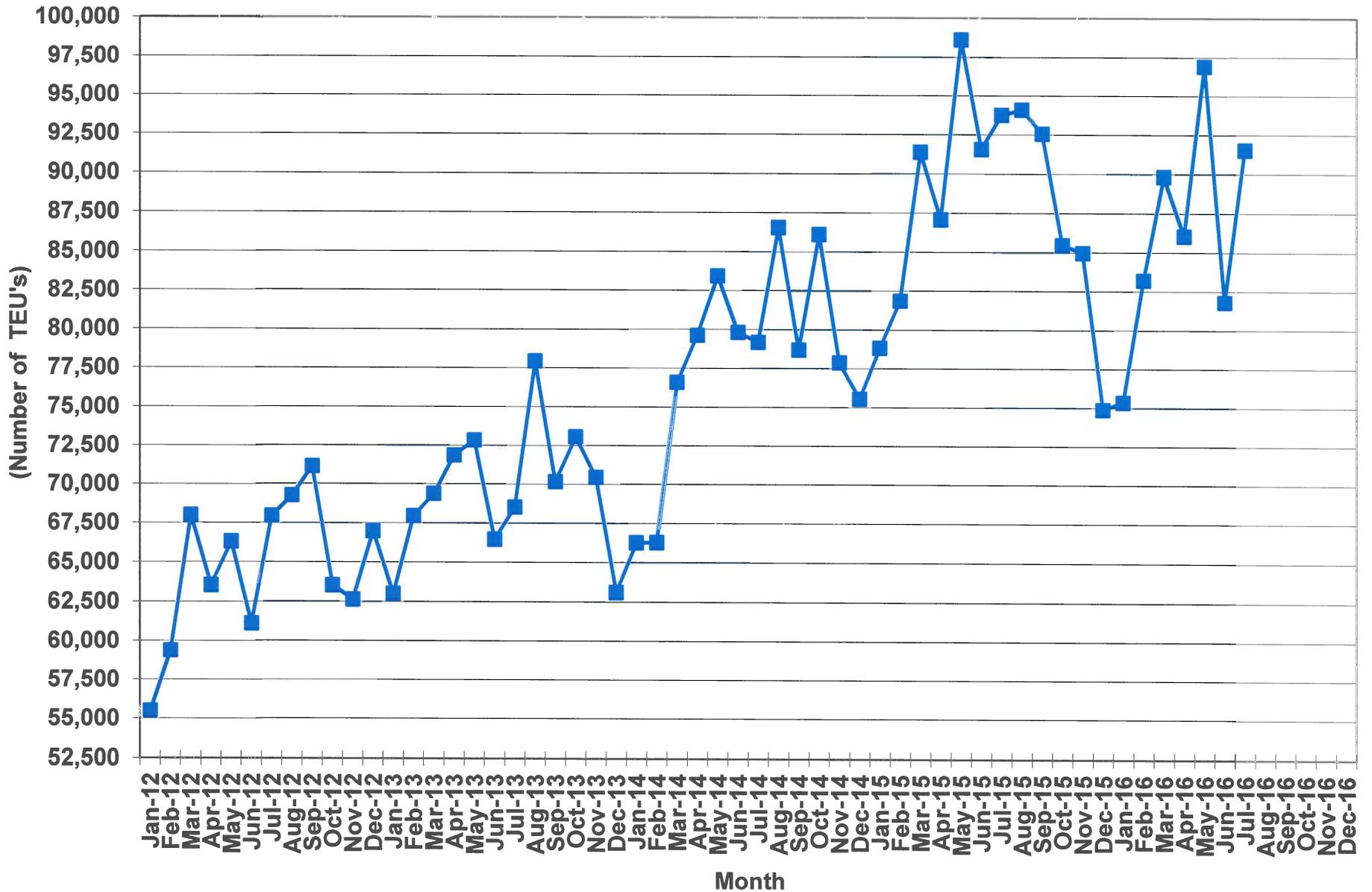
Total State Port Activity in South Carolina



Imports in South Carolina



Exports from South Carolina

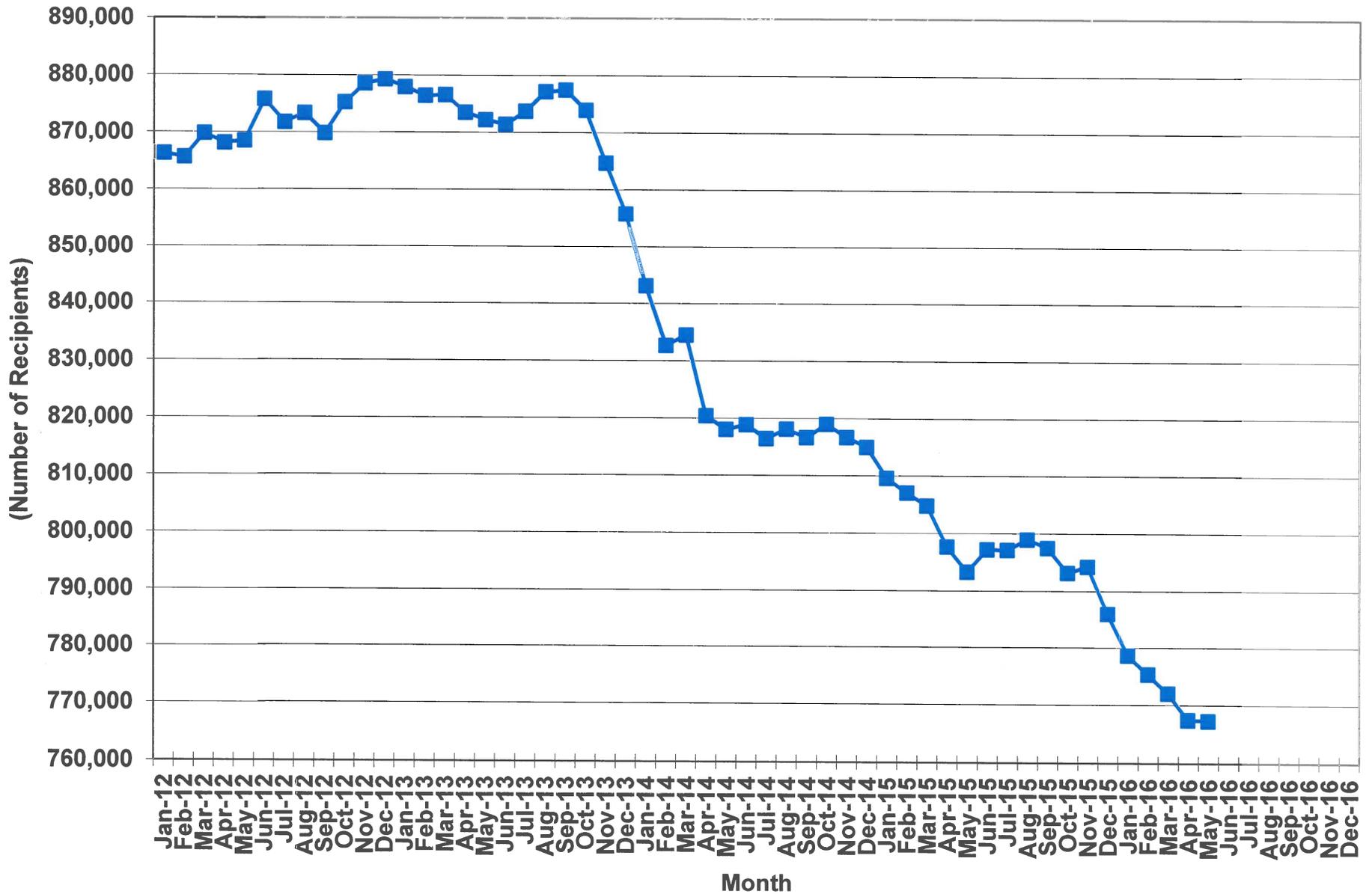


Section VII

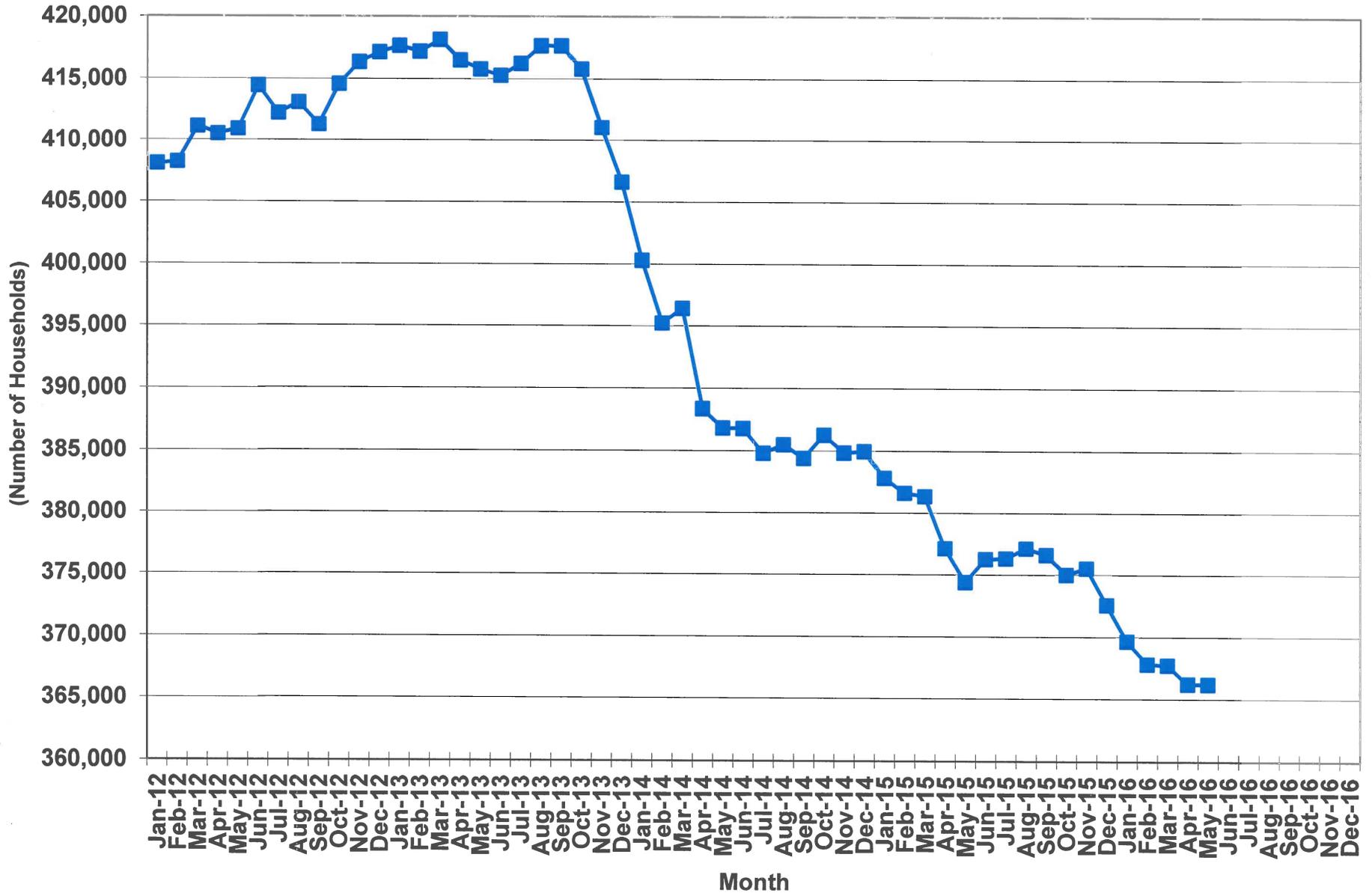


FAMILY INDEPENDENCE

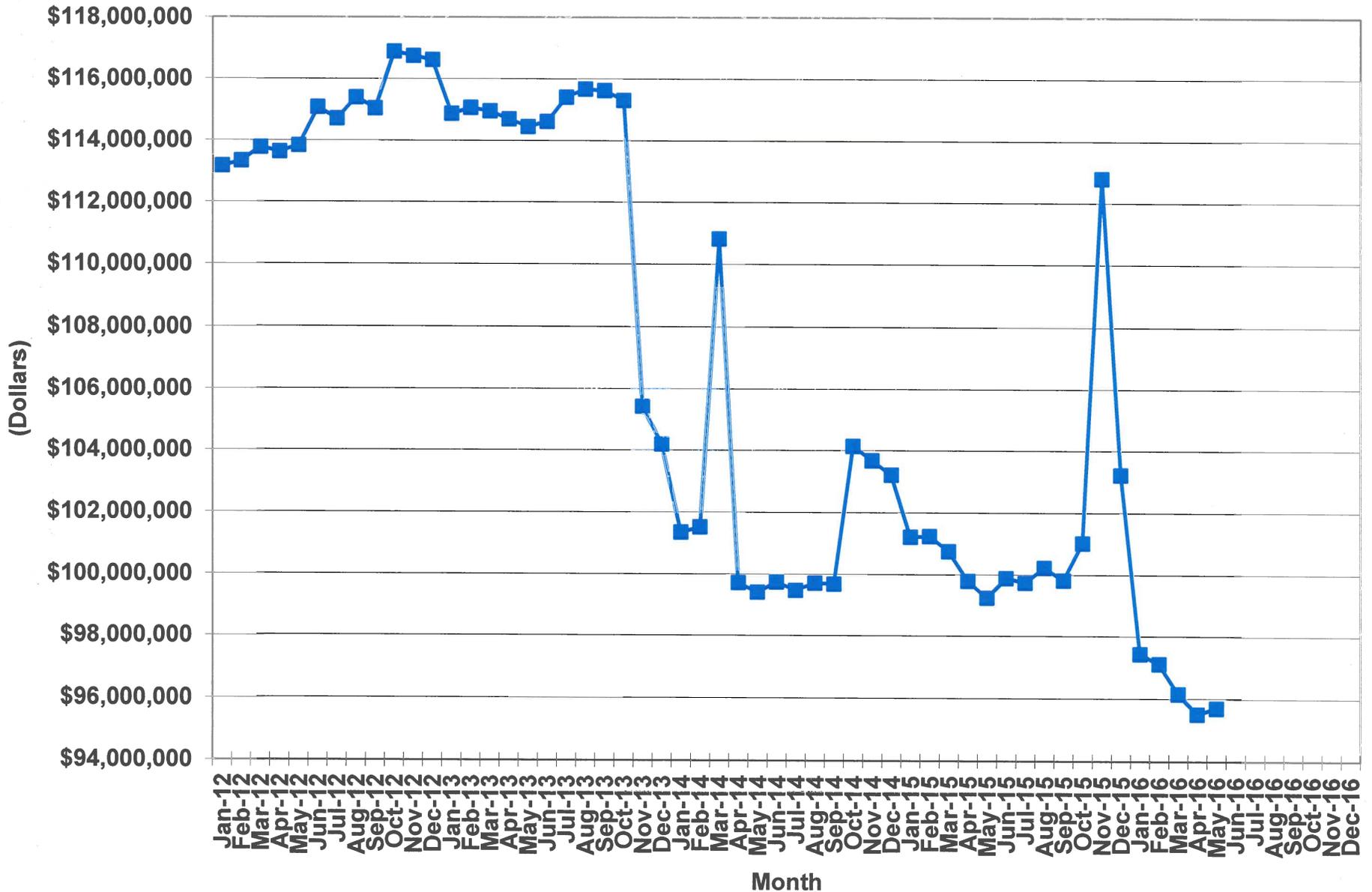
Food Stamp Recipients in South Carolina



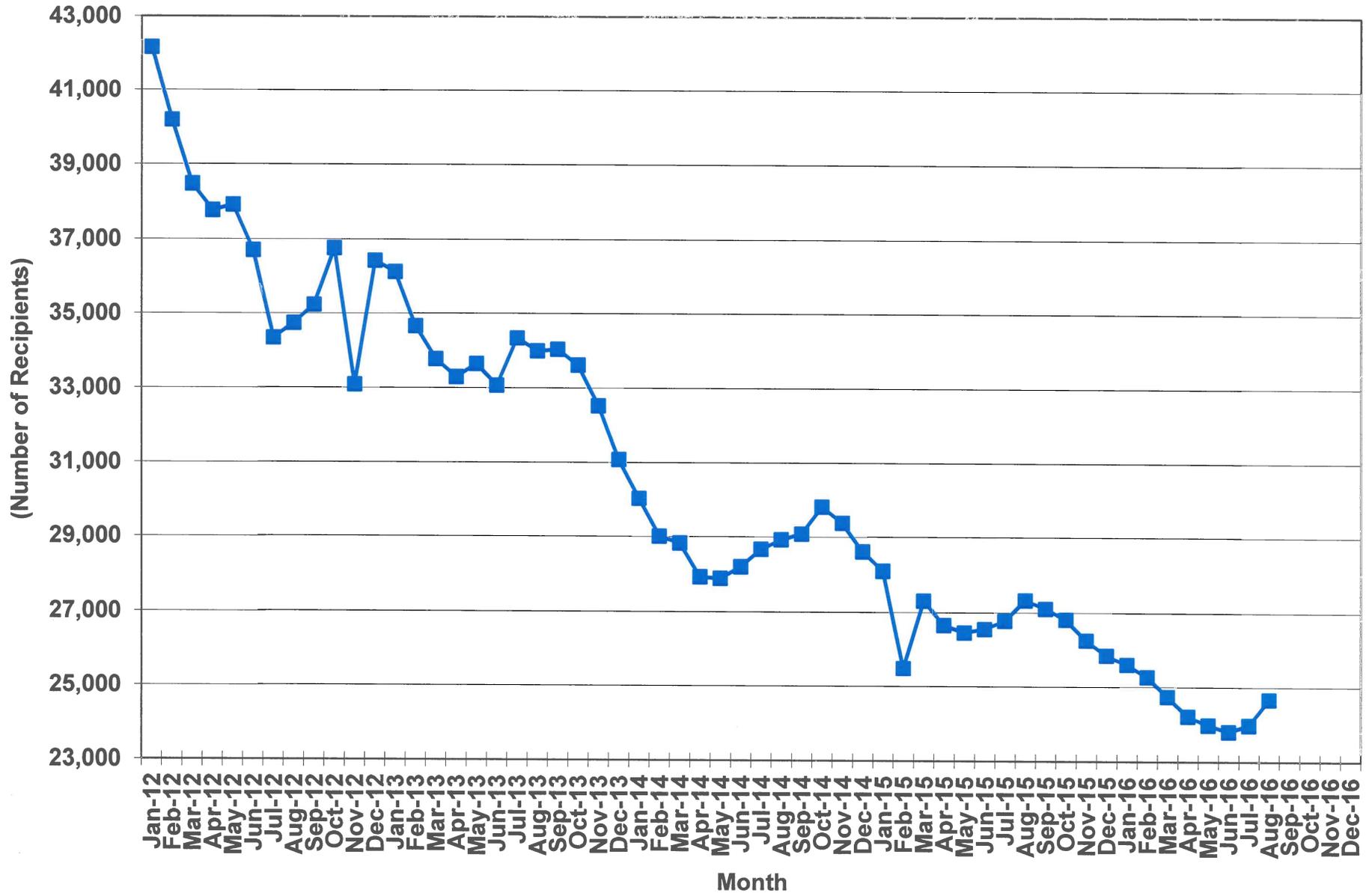
Food Stamp Households in South Carolina



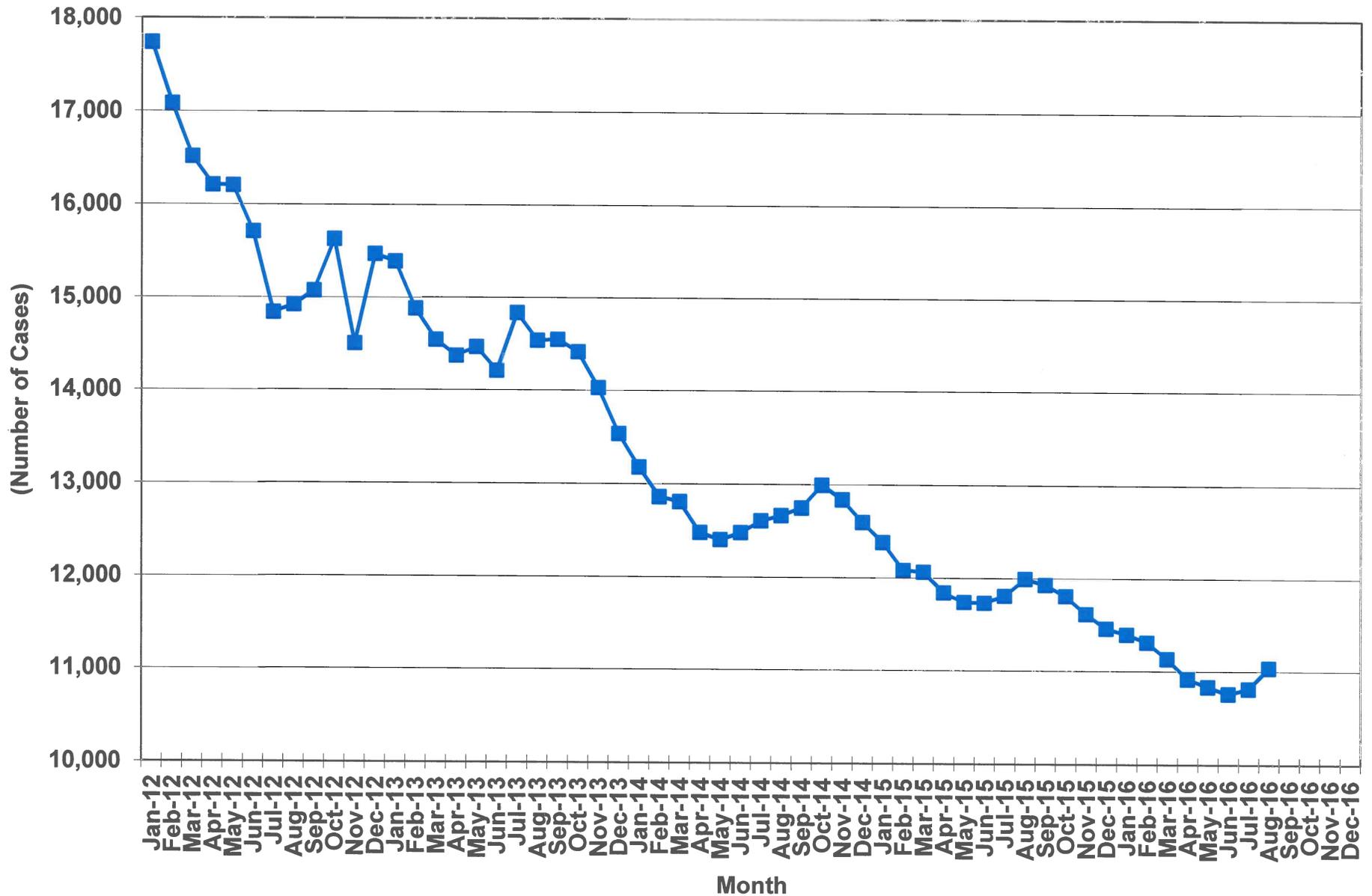
Food Stamp Payments in South Carolina



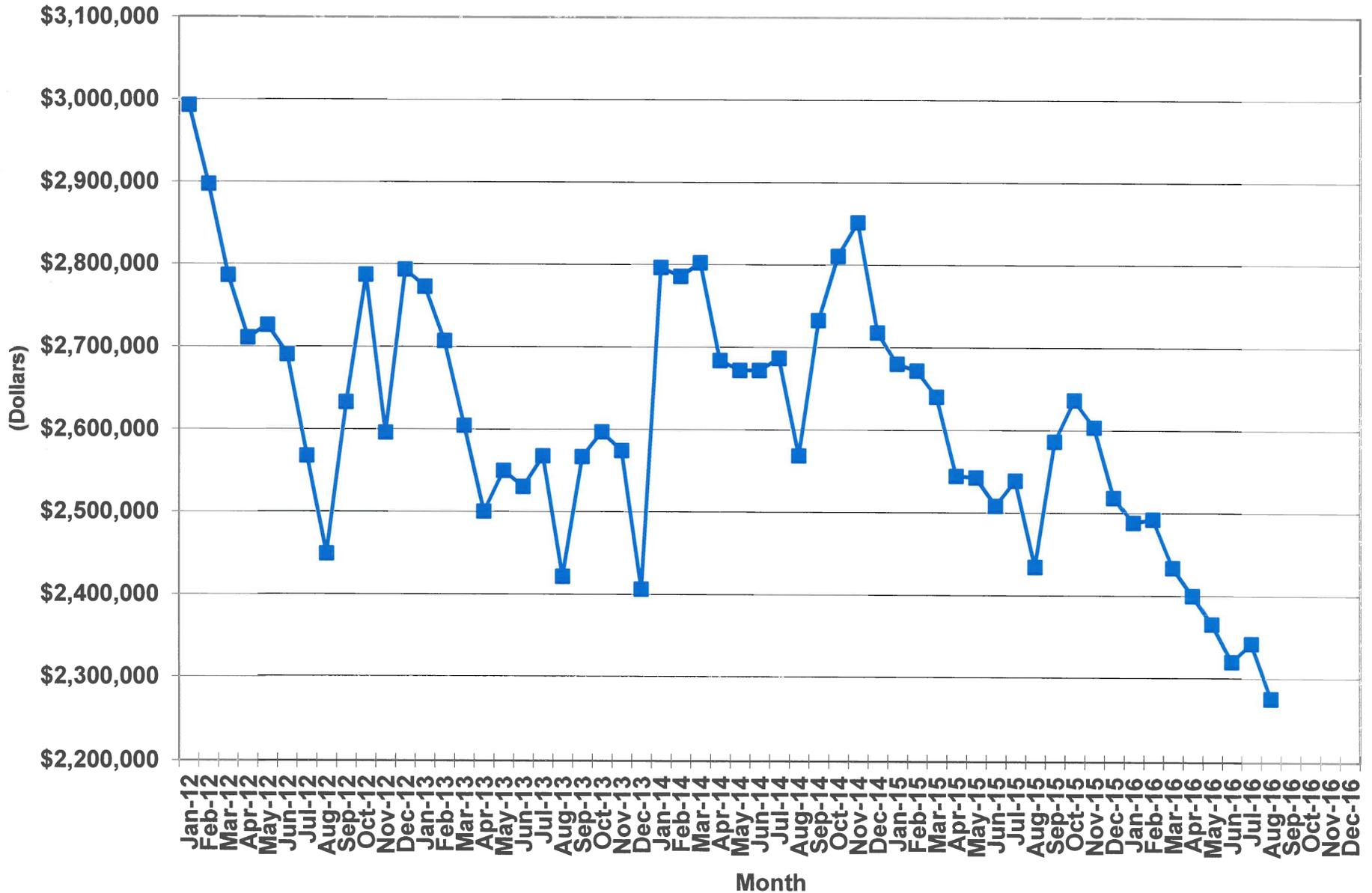
Family Independence Recipients in South Carolina



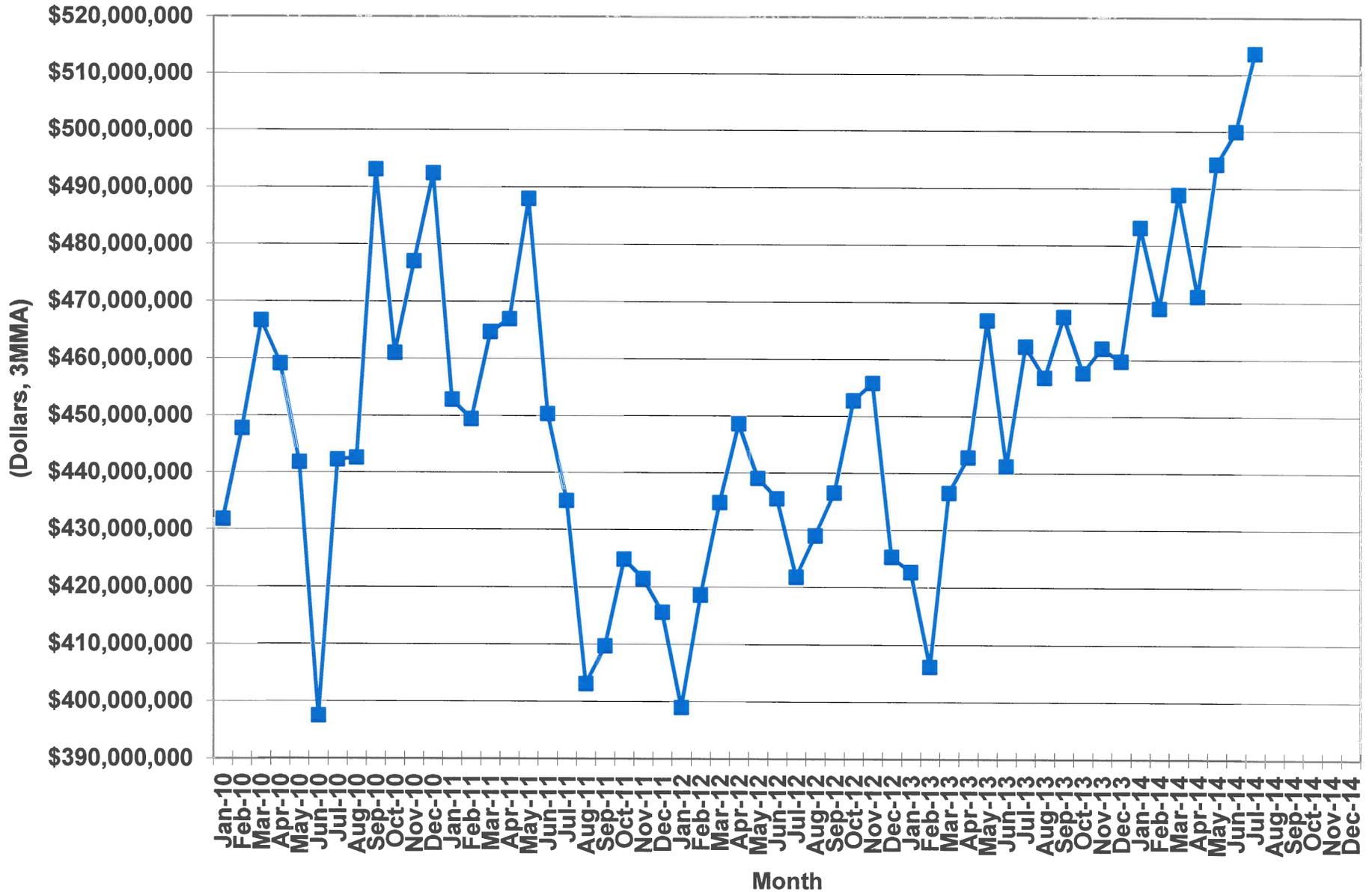
Family Independence Cases in South Carolina



Family Independence Payments in South Carolina



Medicaid Payments in South Carolina

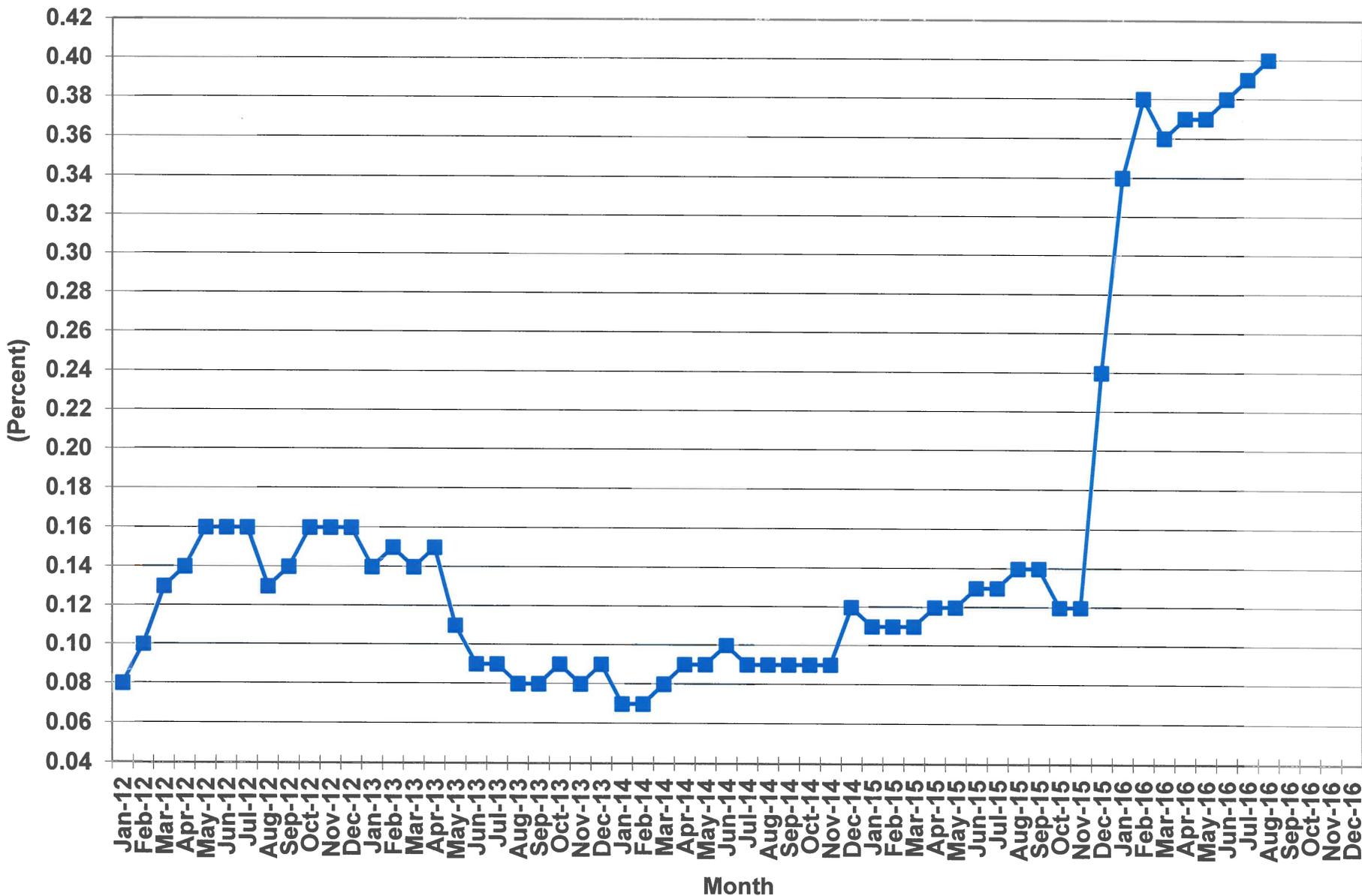


Section VIII

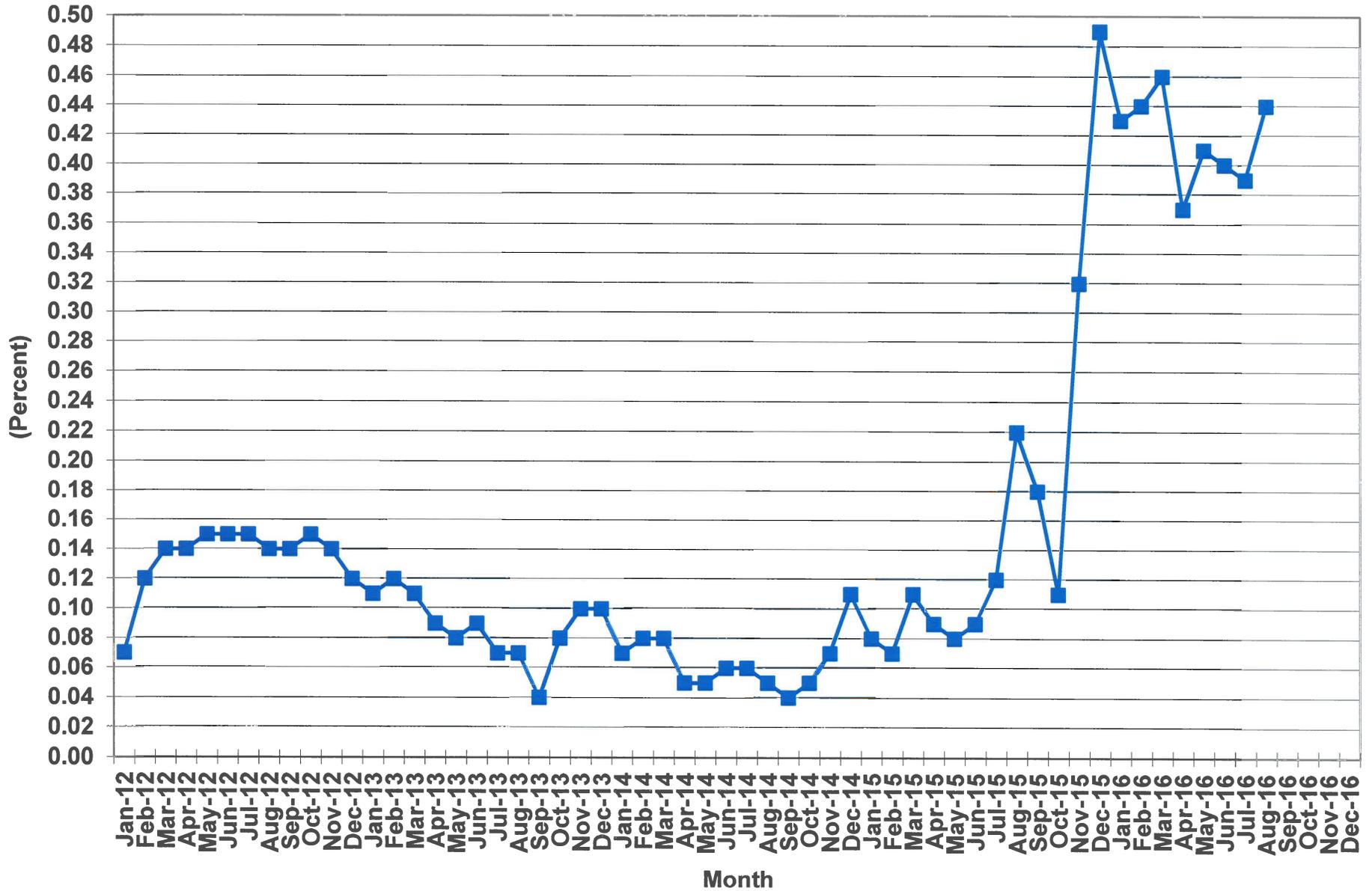


MONETARY TRENDS

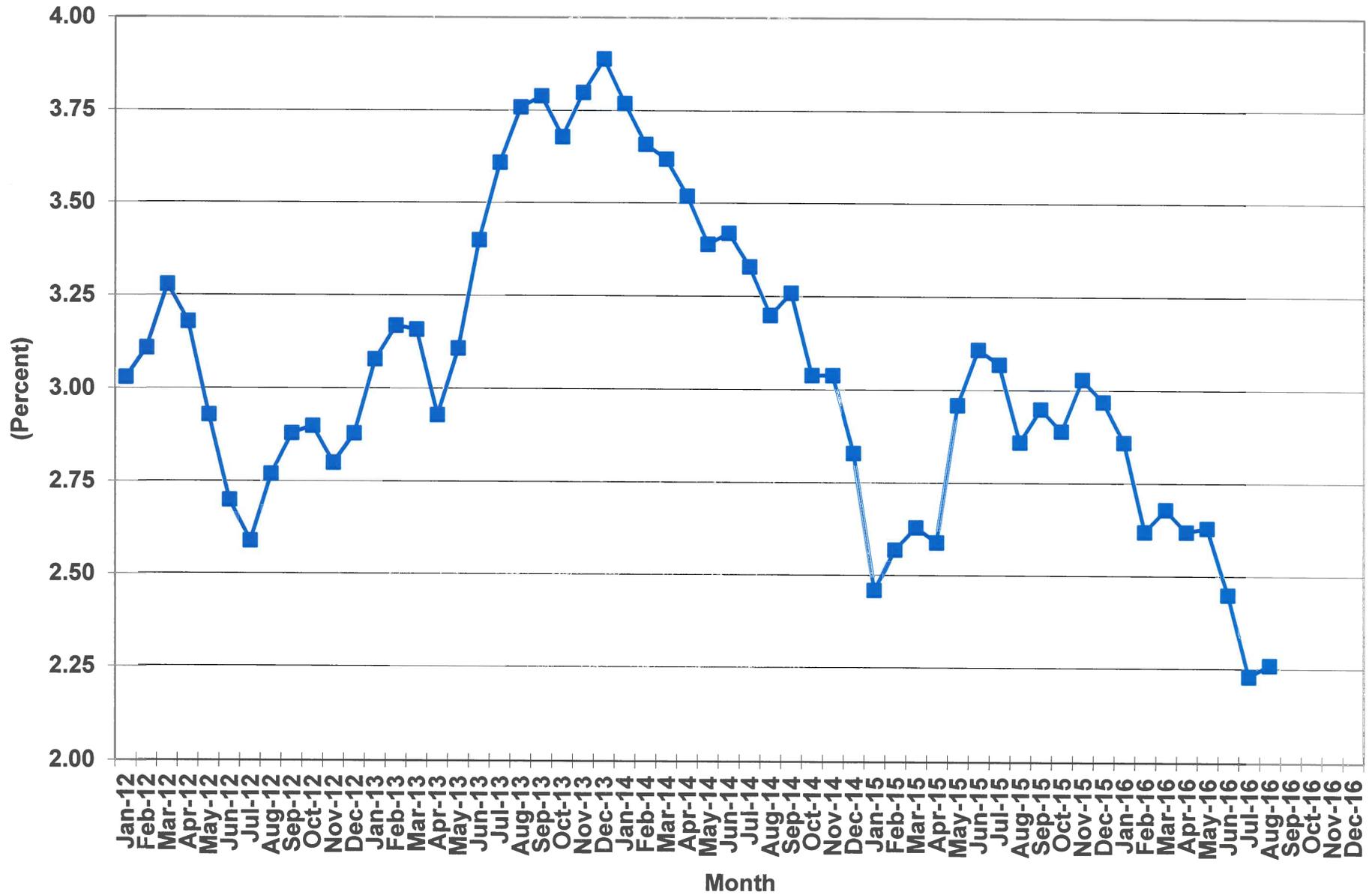
Federal Funds Rate



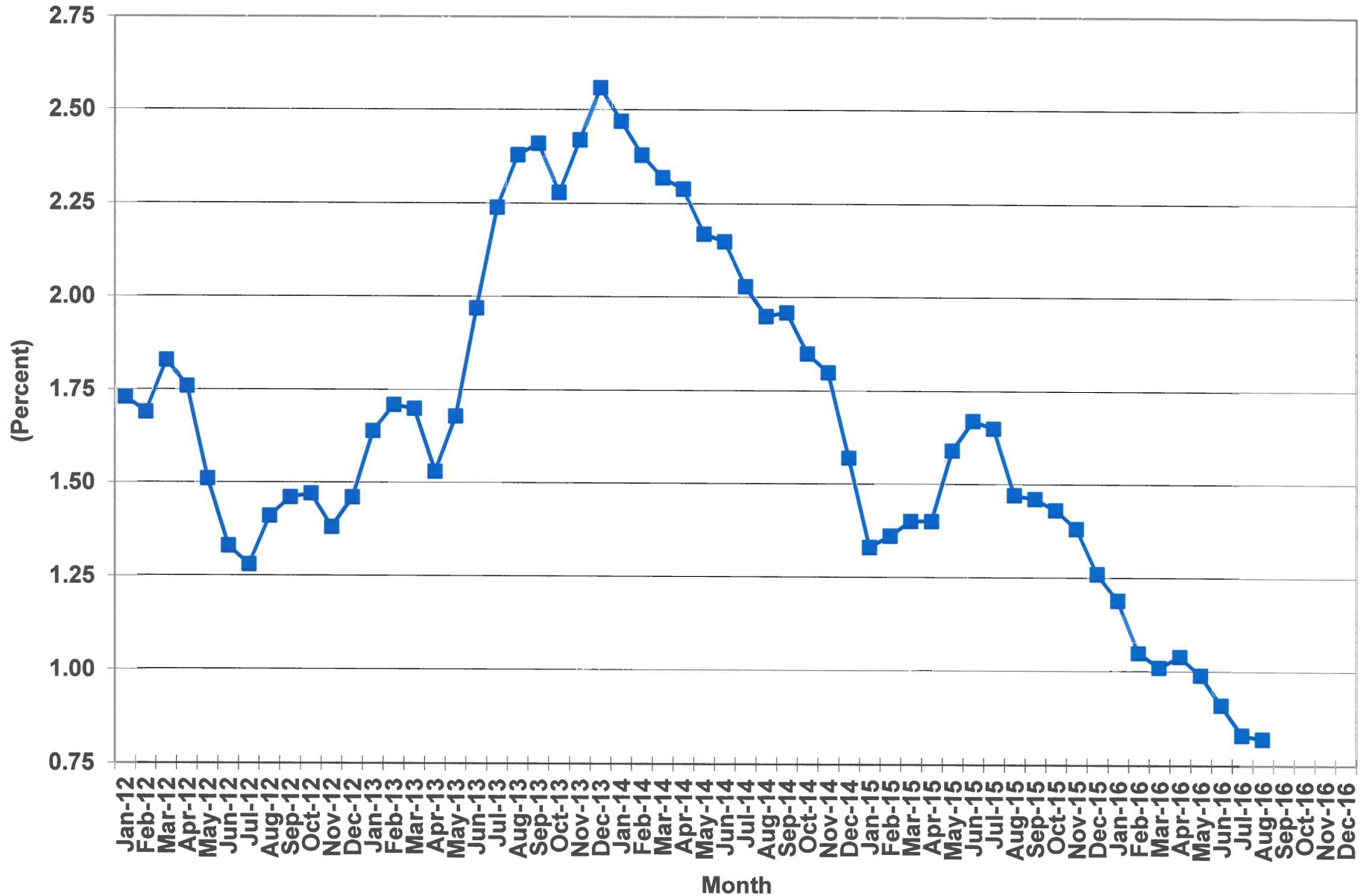
Six Month Treasury Bill



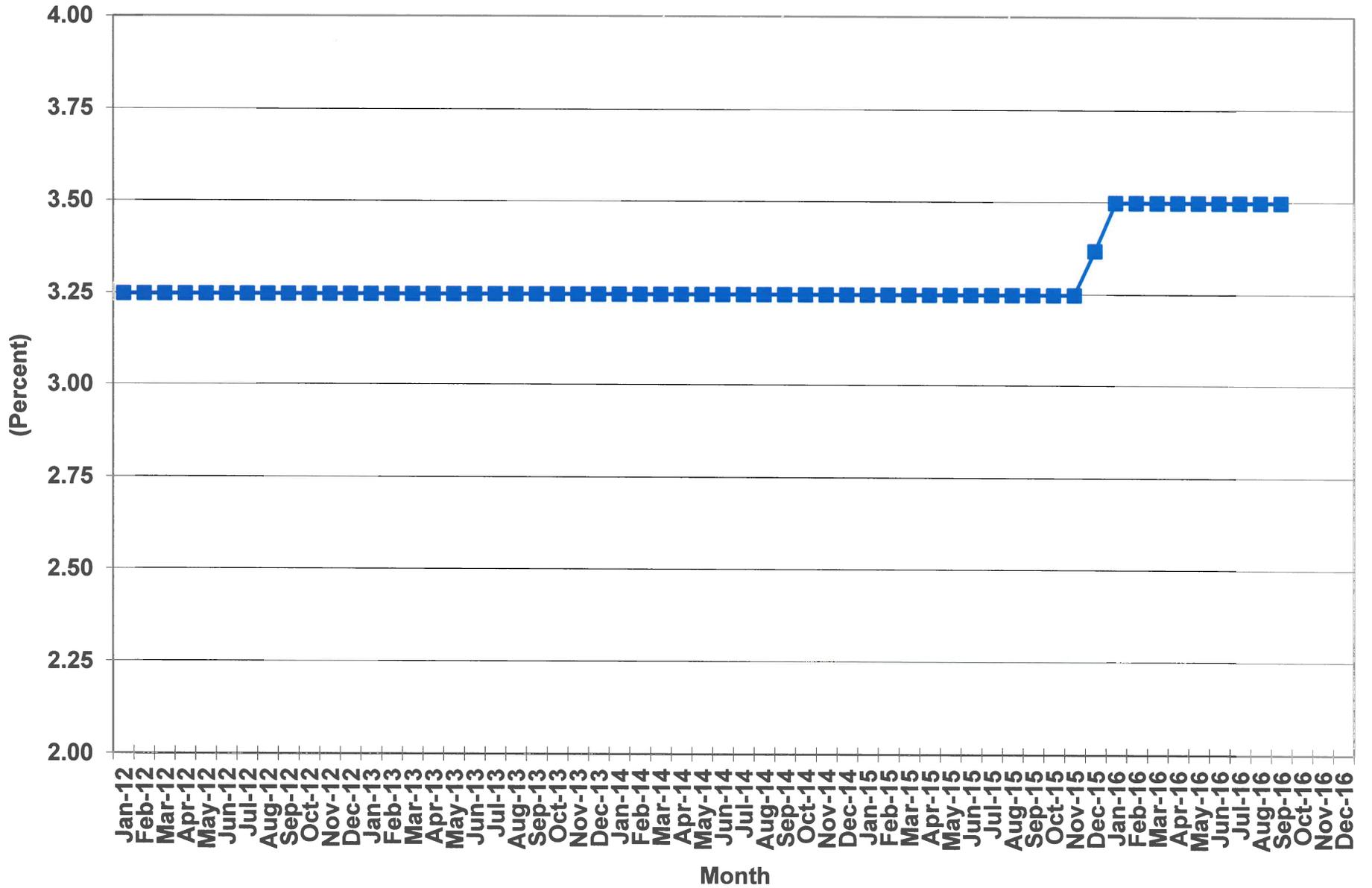
Thirty Year Treasury Bond



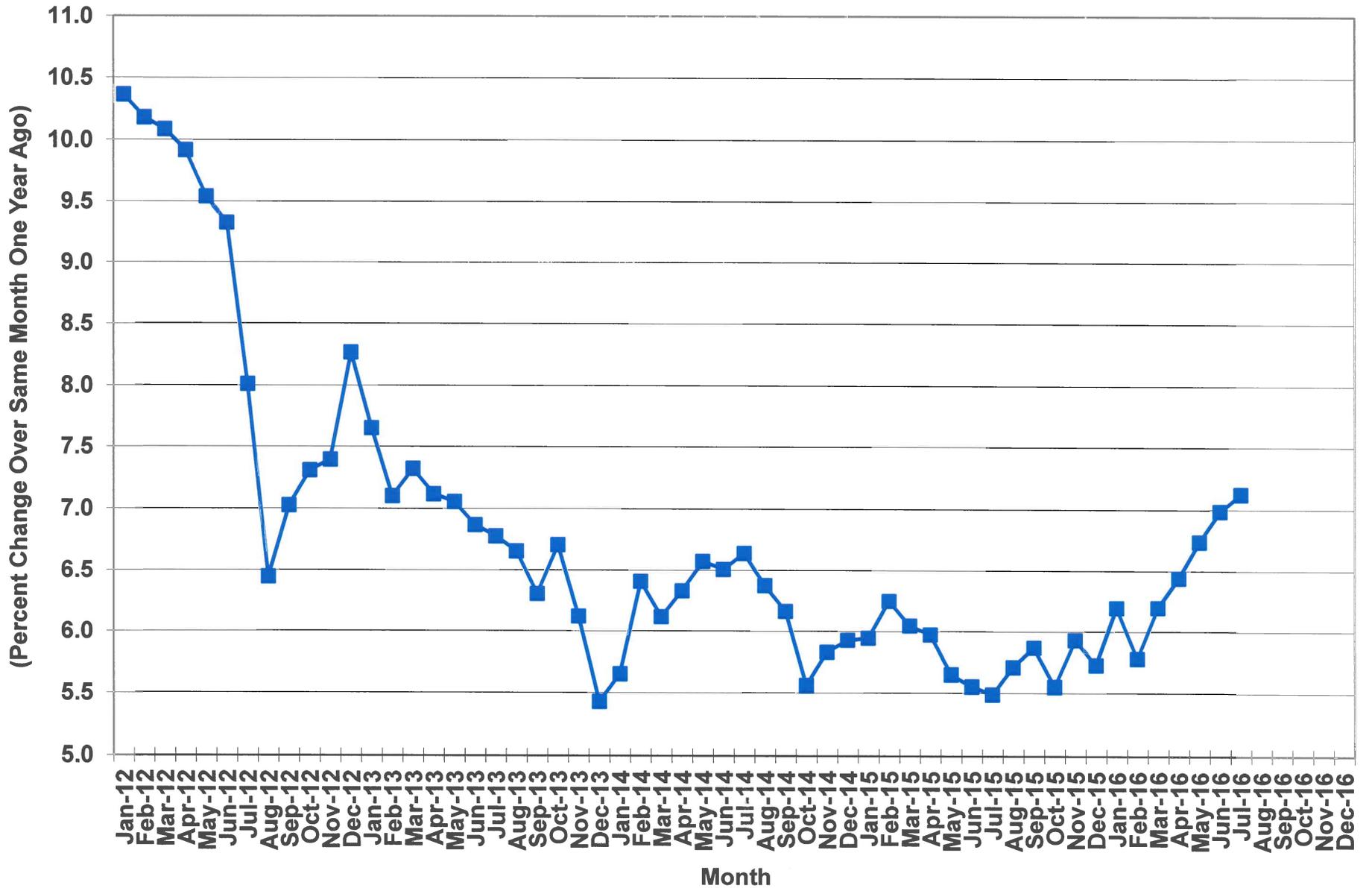
Interest Rate Spread Between 10-Year Bond & 2-Year Bond



Prime Rate of Interest



Money Supply - M2

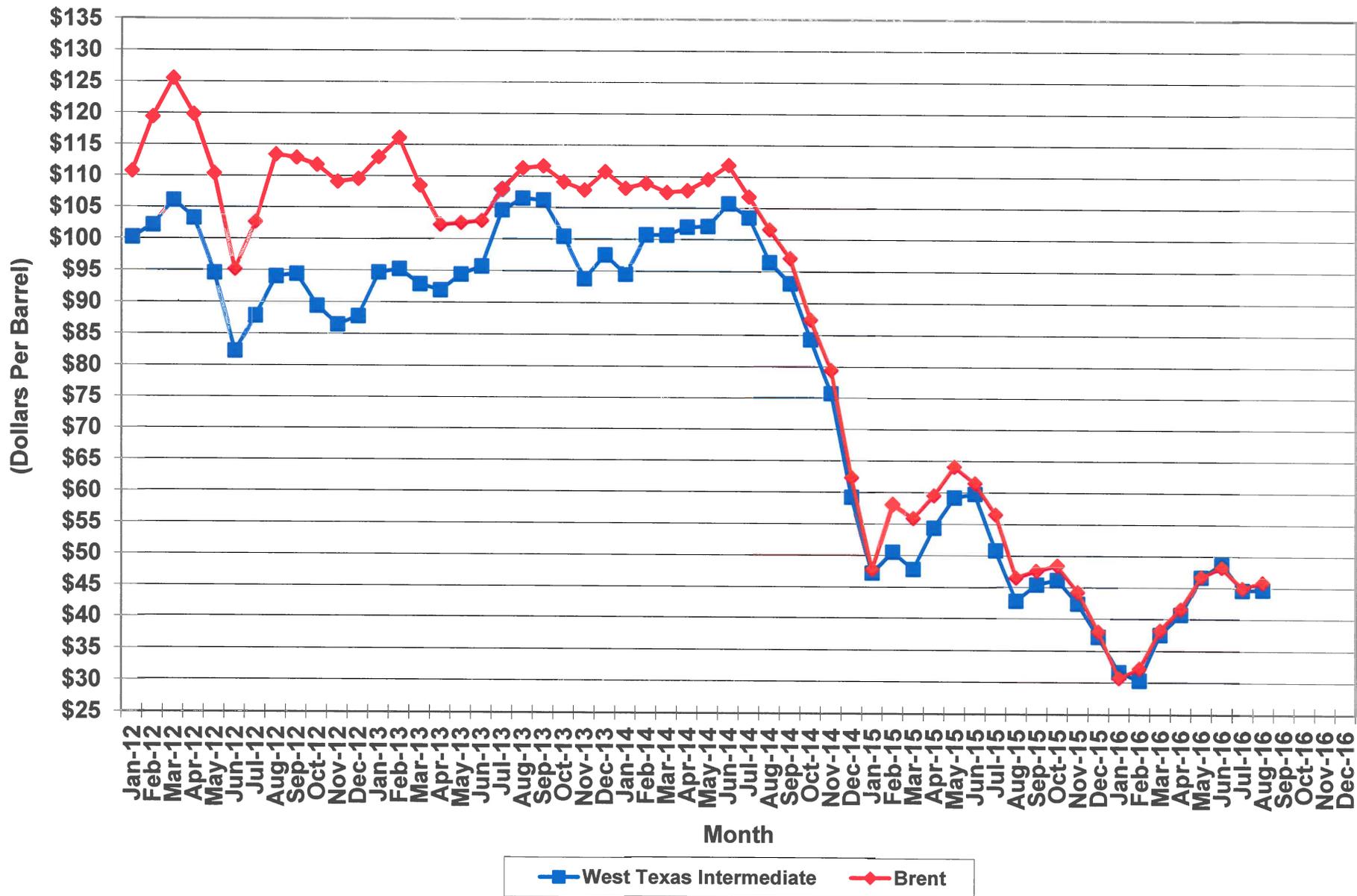


Section IX

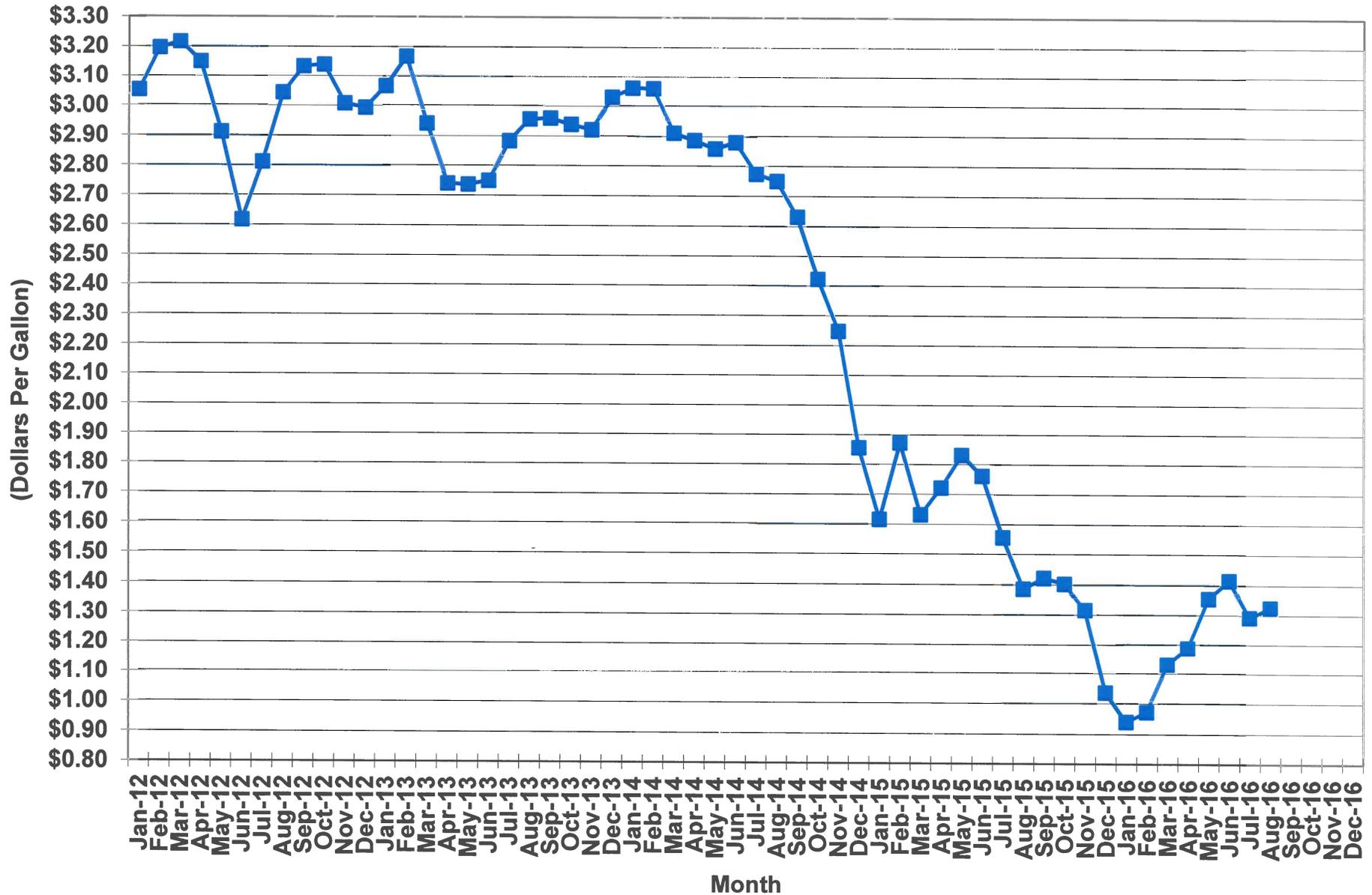


ENERGY PRICES

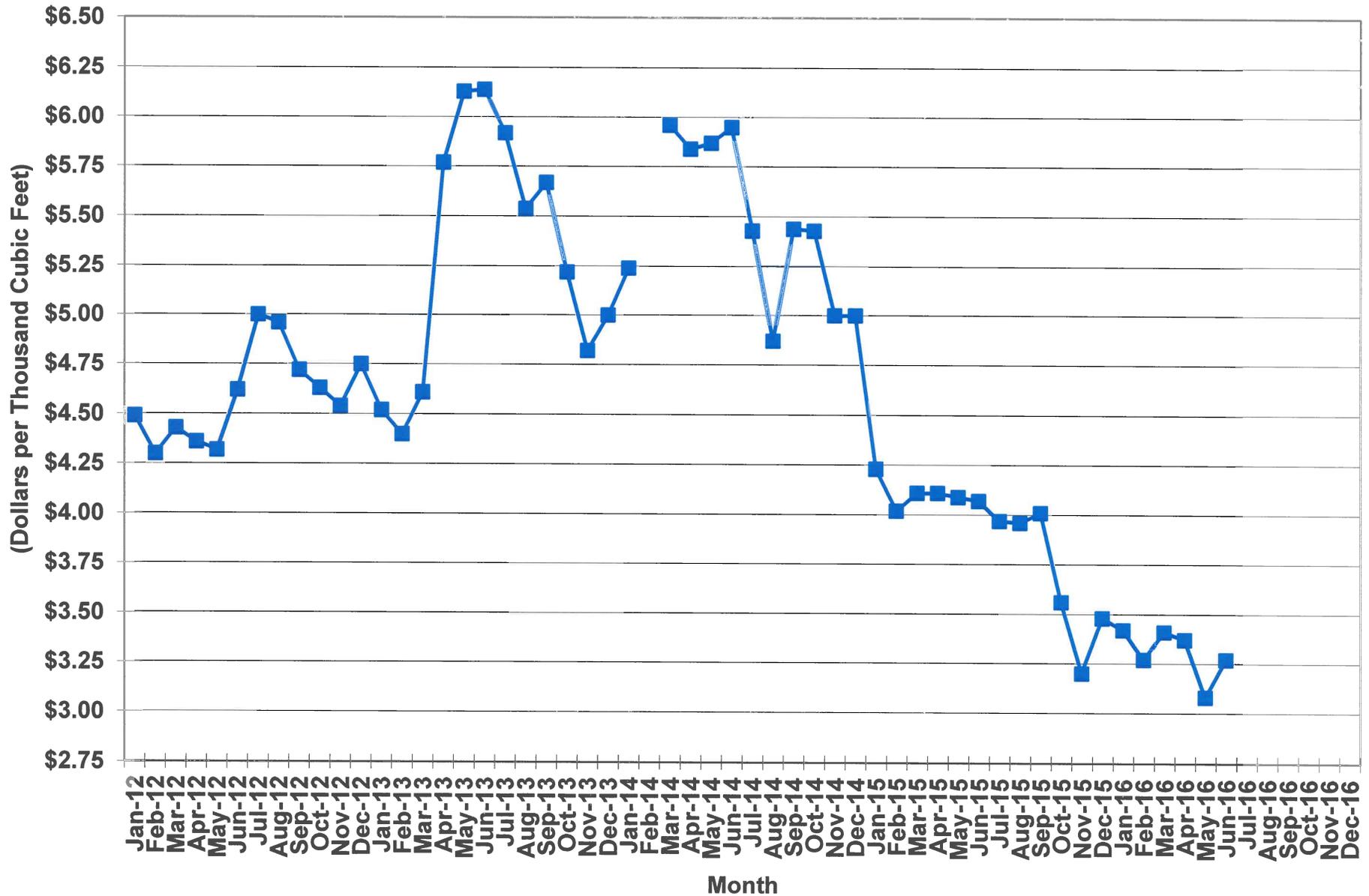
Spot Crude Oil Prices



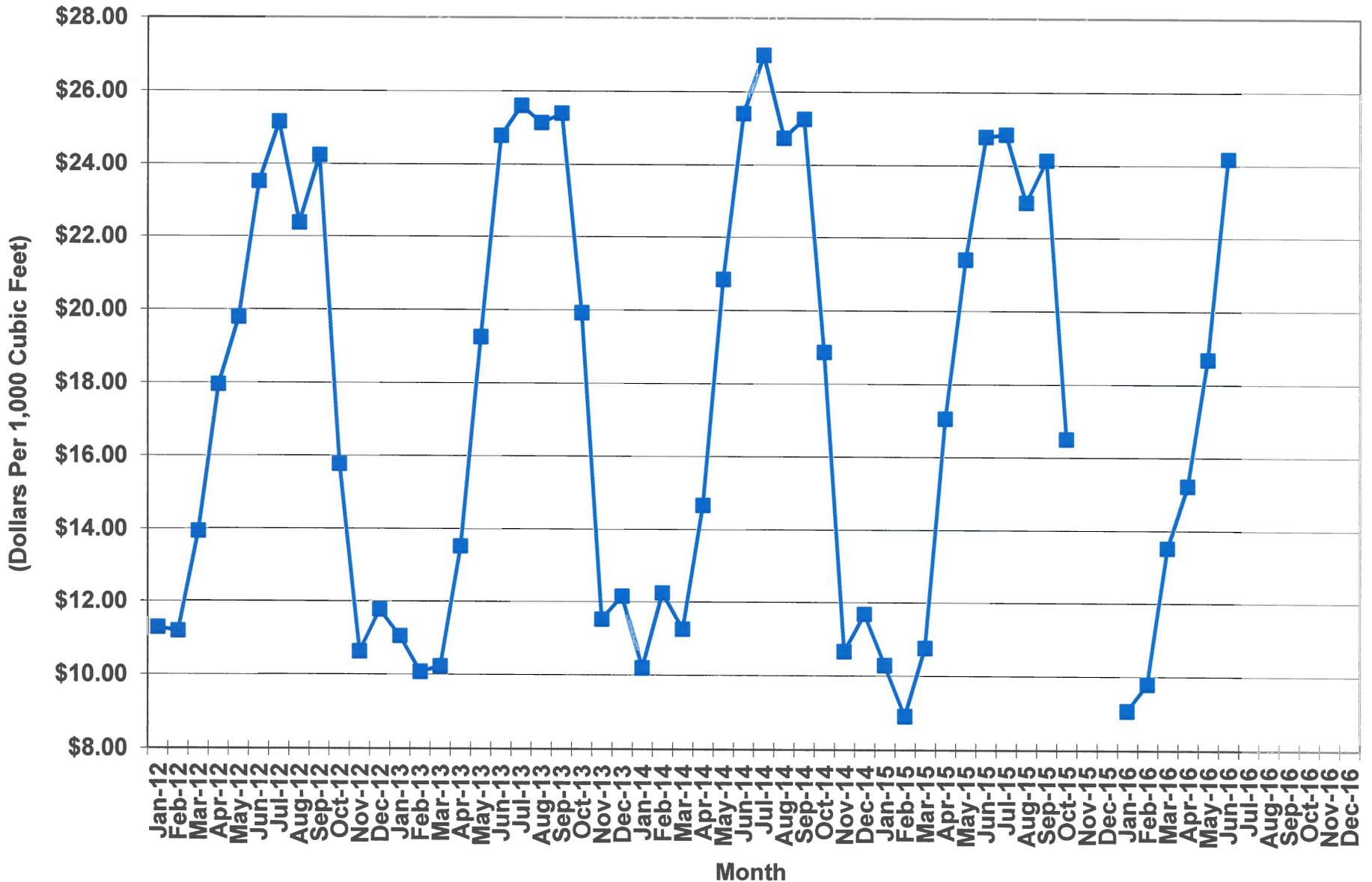
No. 2 Heating Oil Prices in the United States



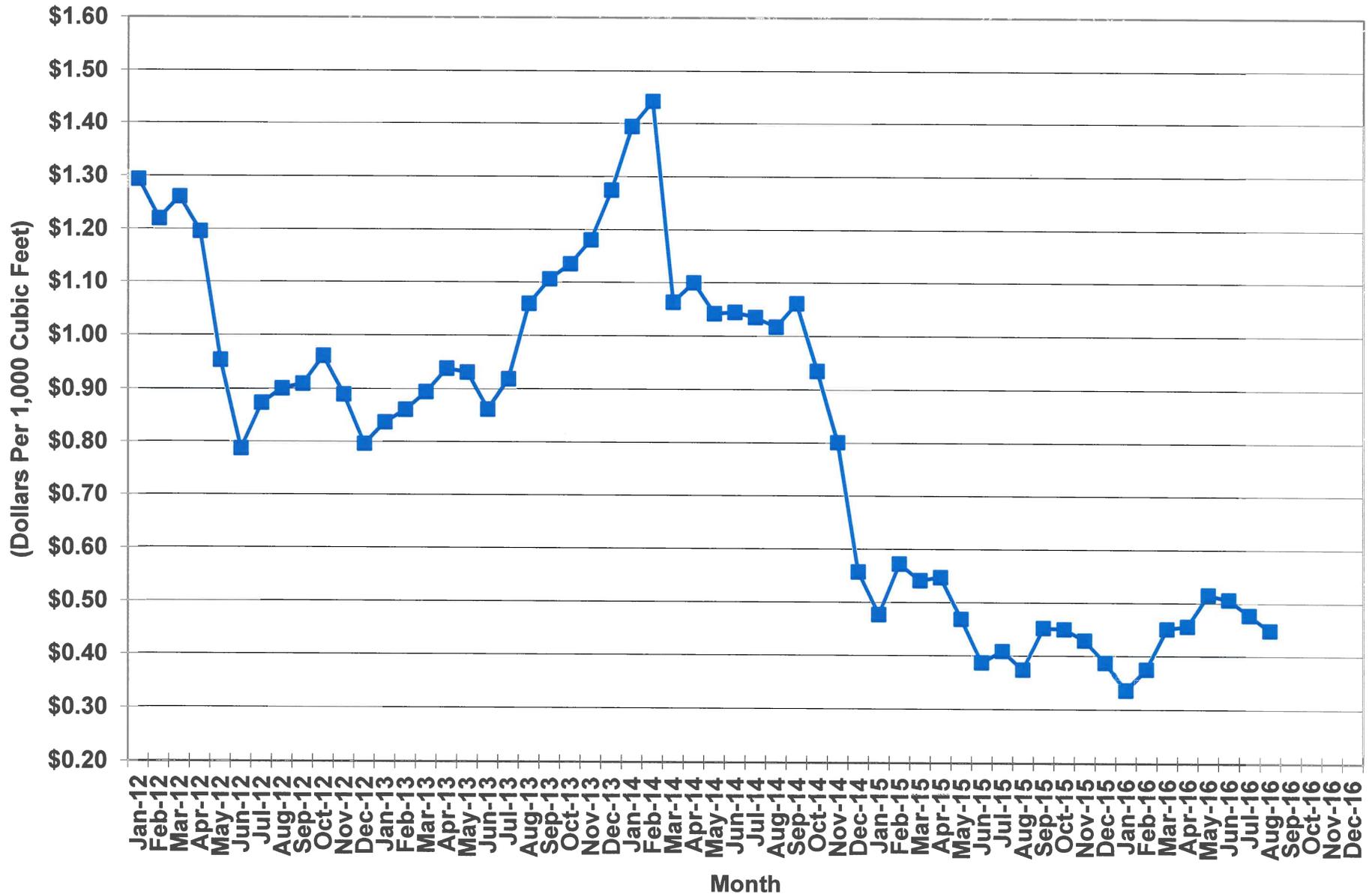
Natural Gas Citygate Prices in South Carolina



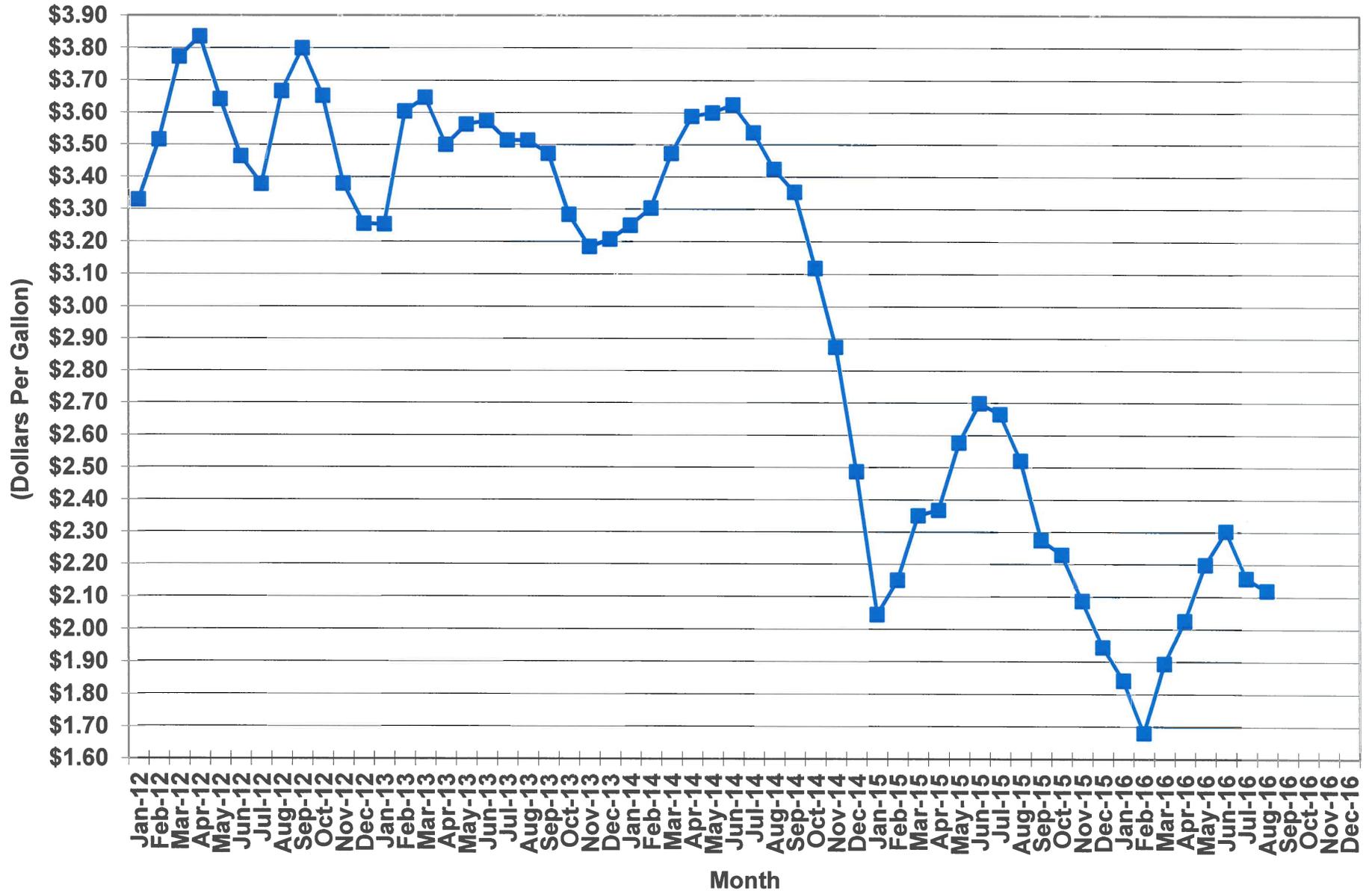
Price of Natural Gas Delivered to Residential Customers in South Carolina



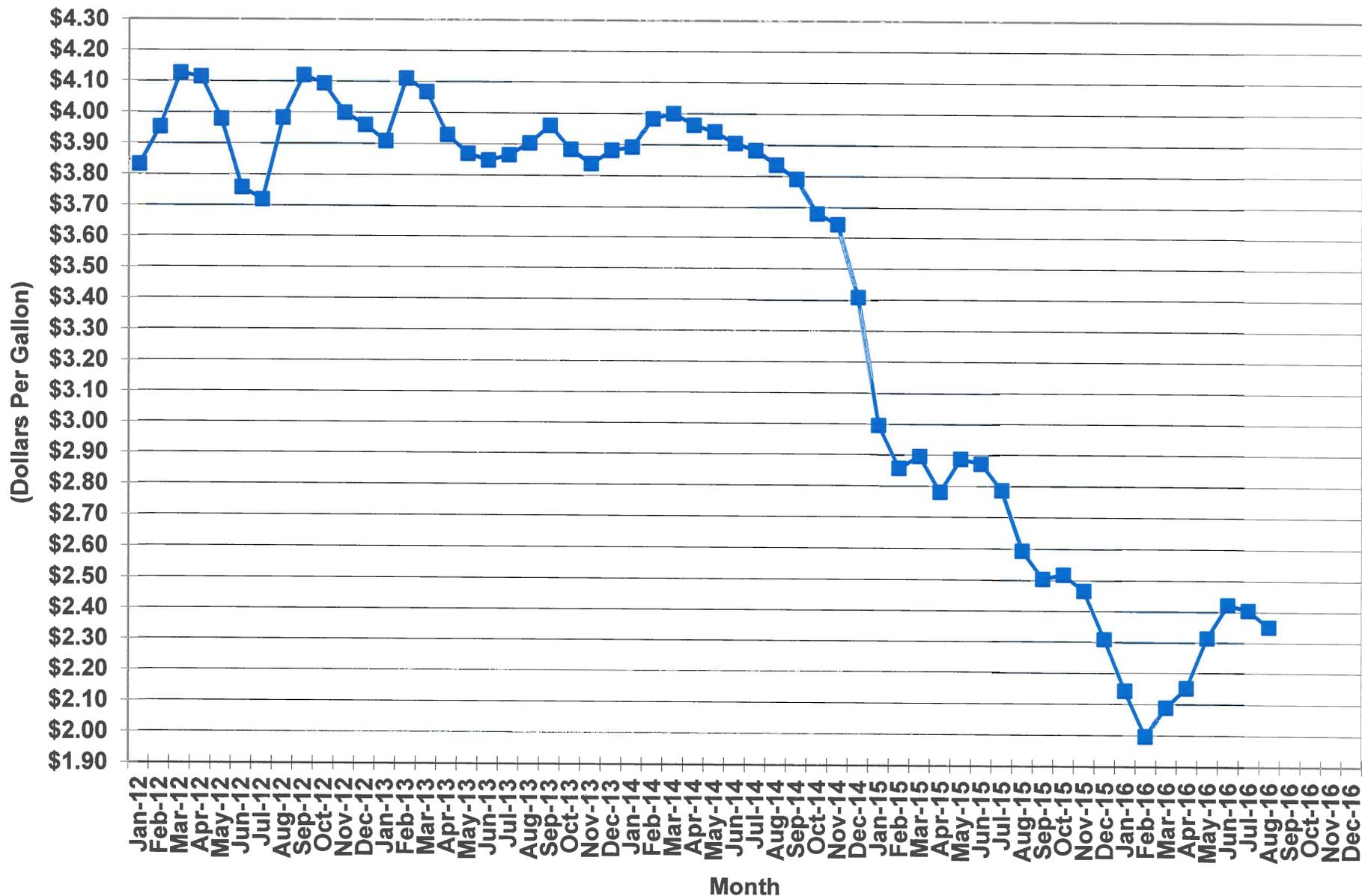
Propane Prices in the United States



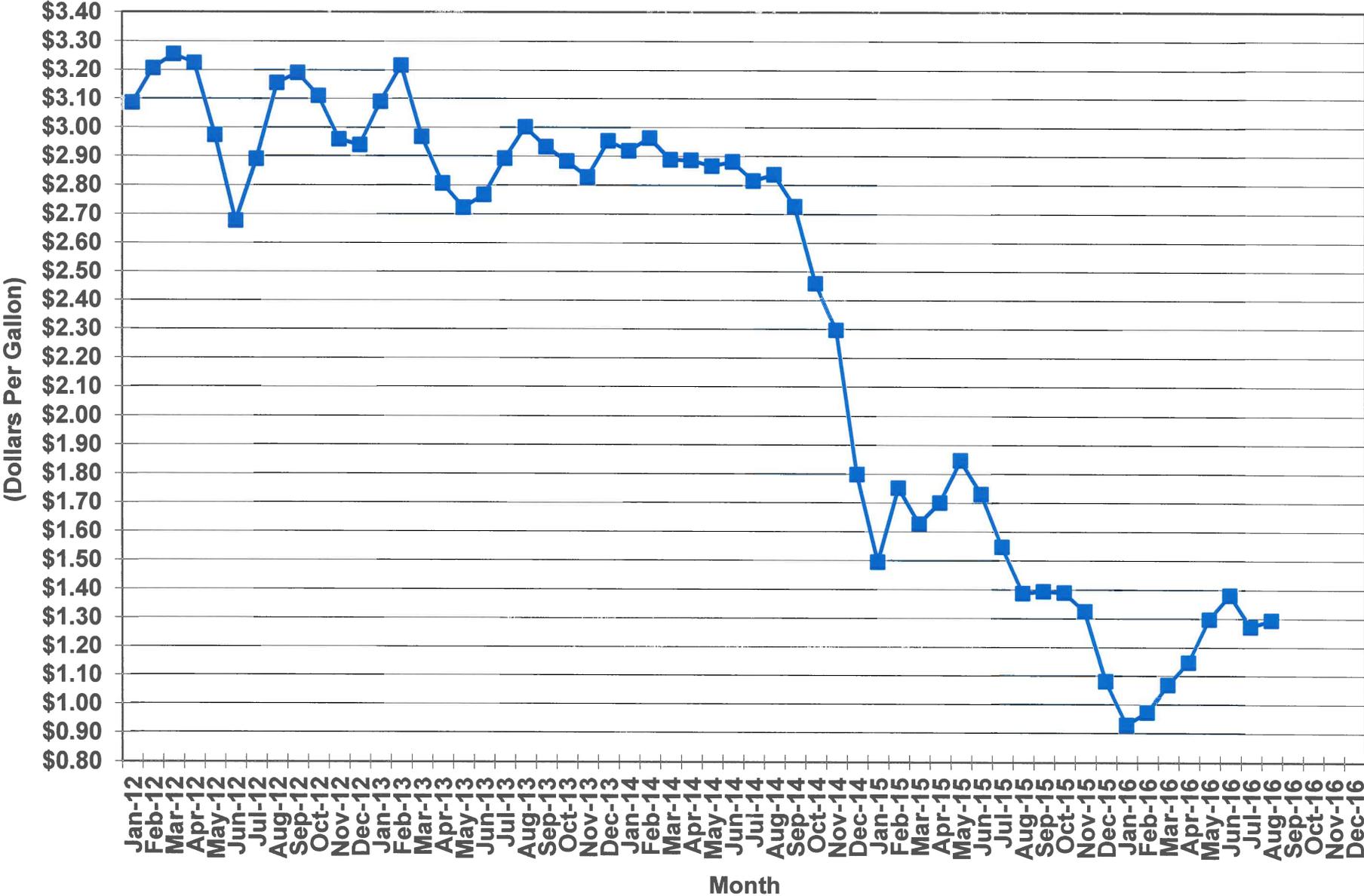
Gasoline Prices in the United States



Diesel Gasoline Prices in the United States



Jet Fuel Prices in the Gulf States

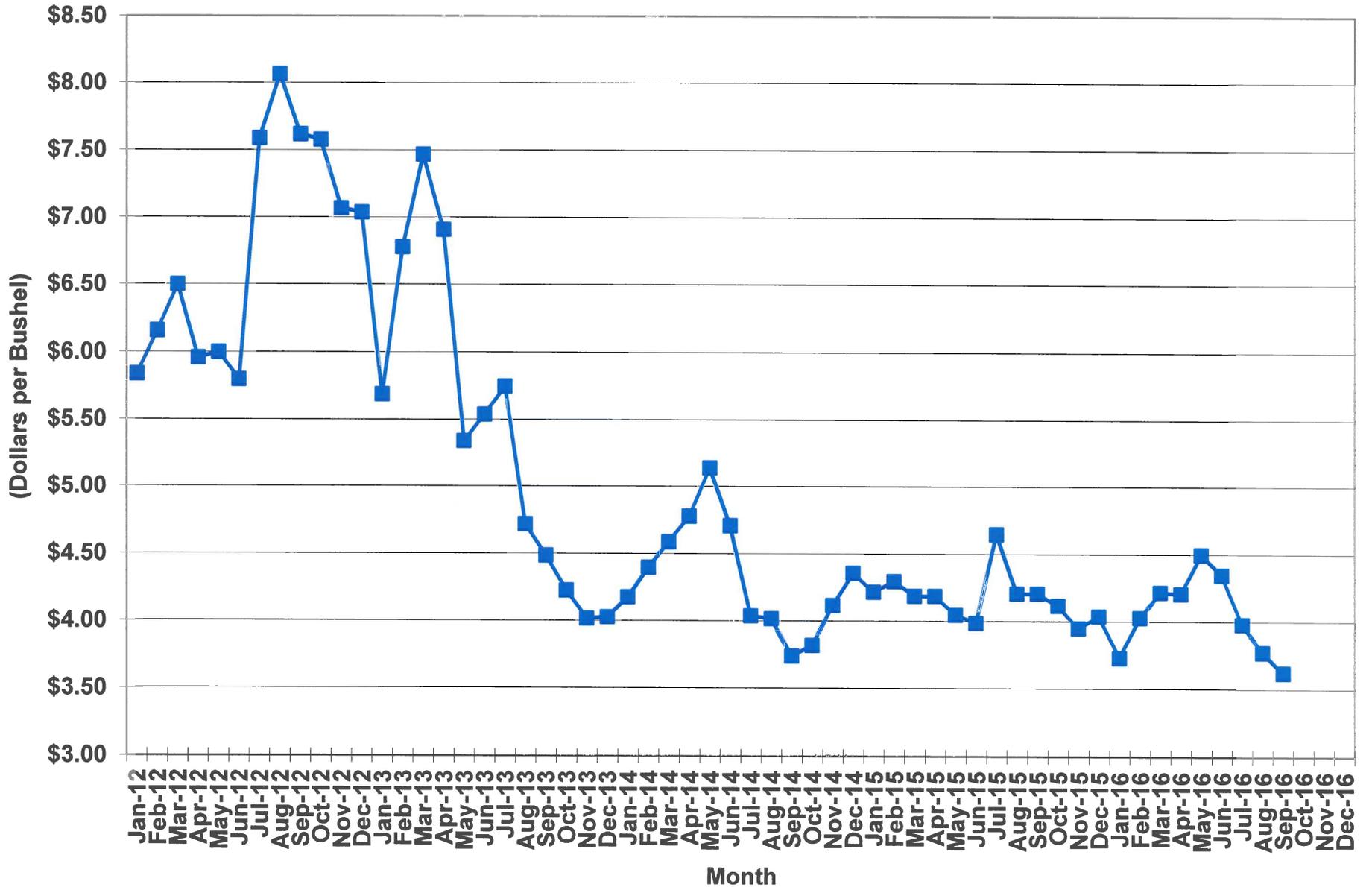


Section X

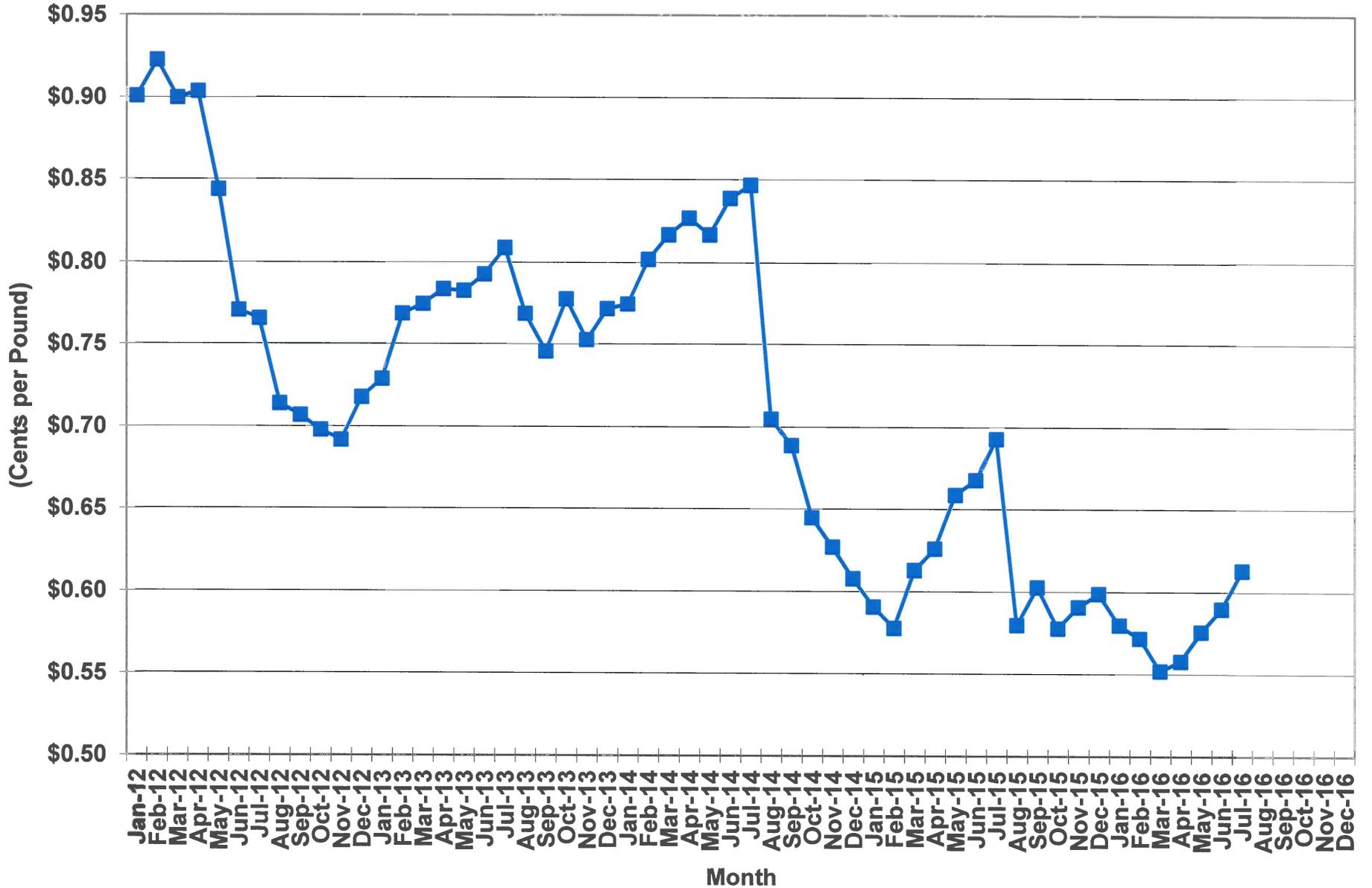


AGRICULTURE

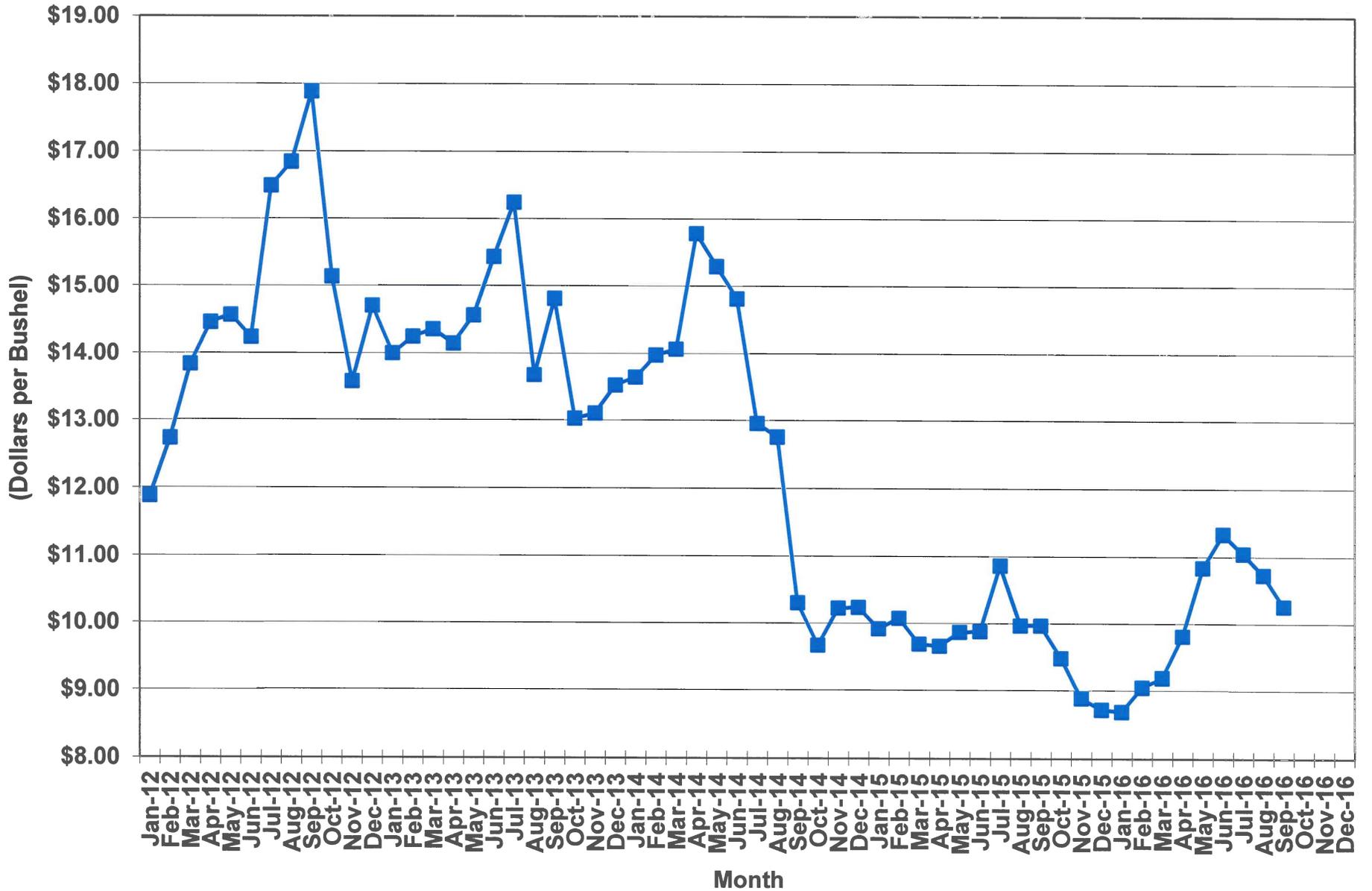
Corn Prices in South Carolina



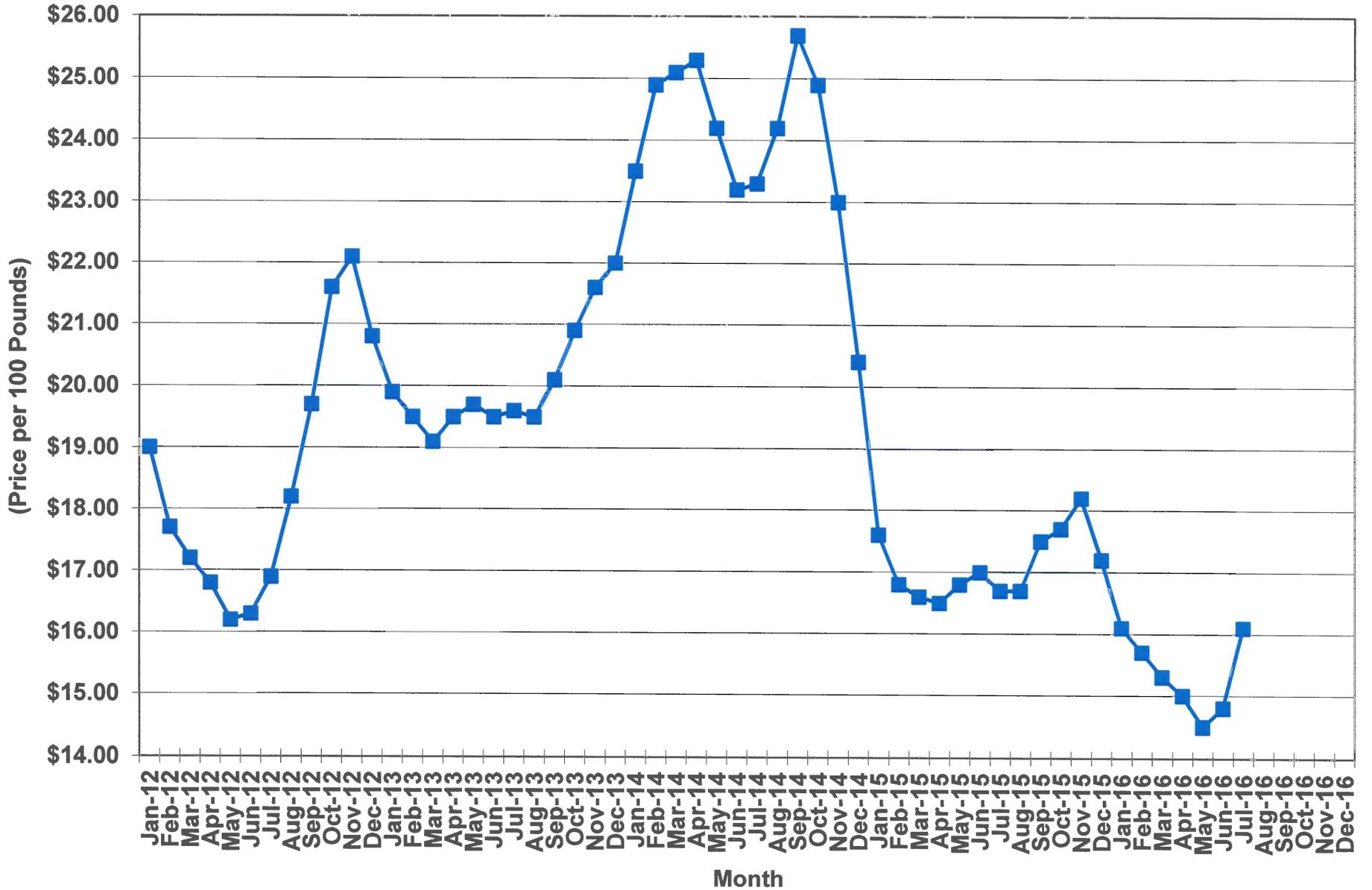
Cotton Prices in the United States



Soybean Prices in South Carolina



Milk Prices in the United States

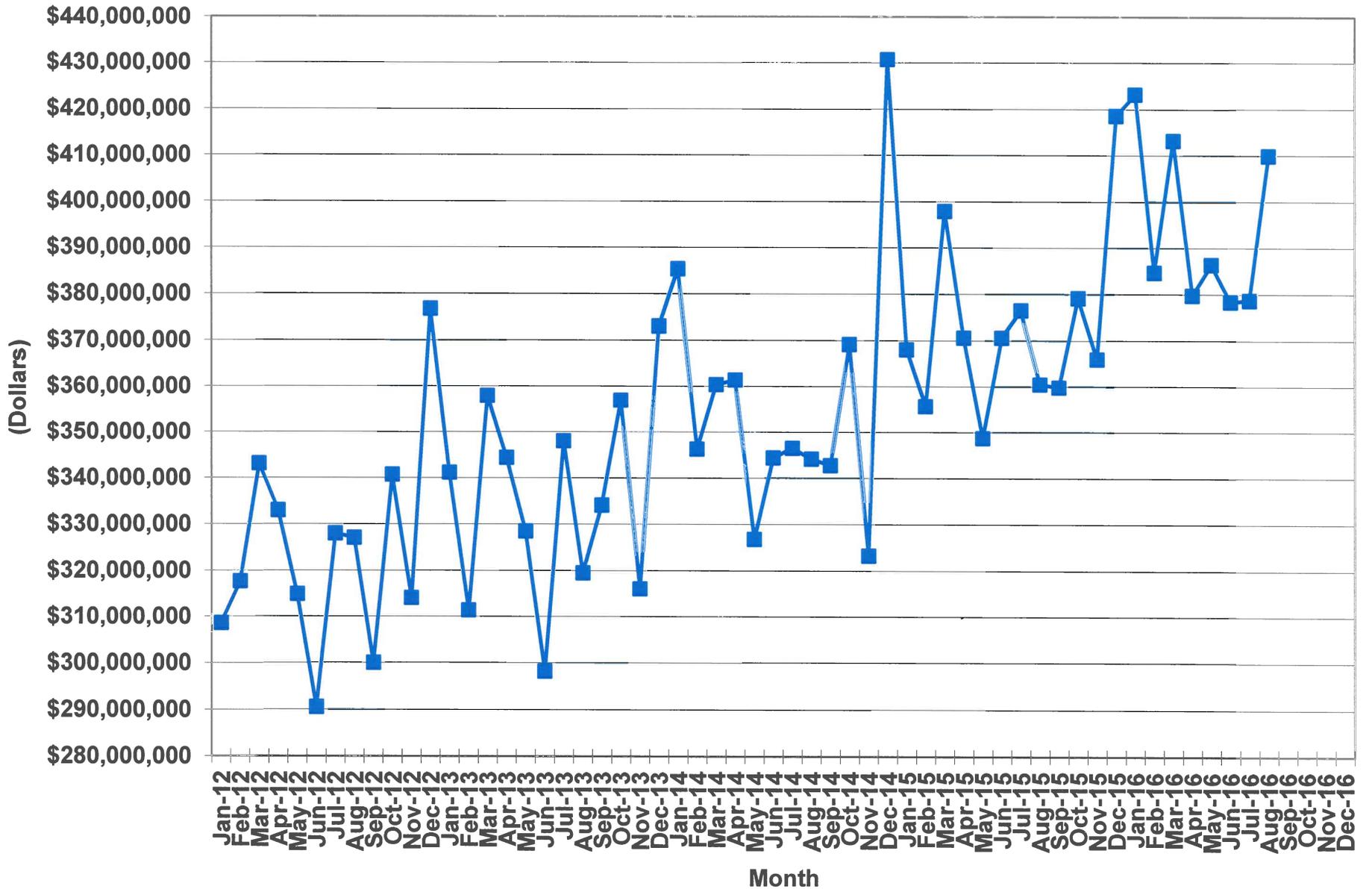


Section XI

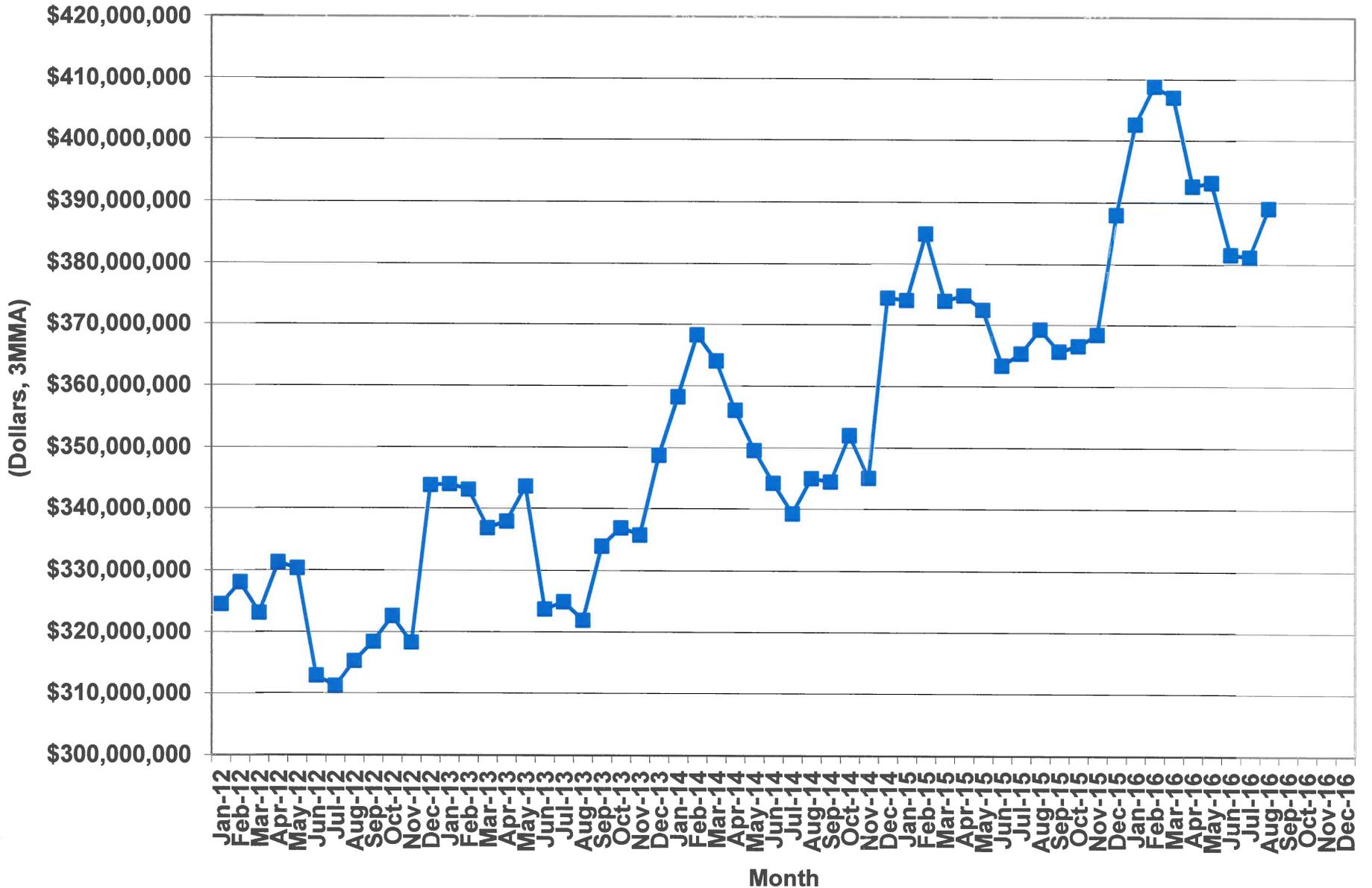


INCOME AND DEBT

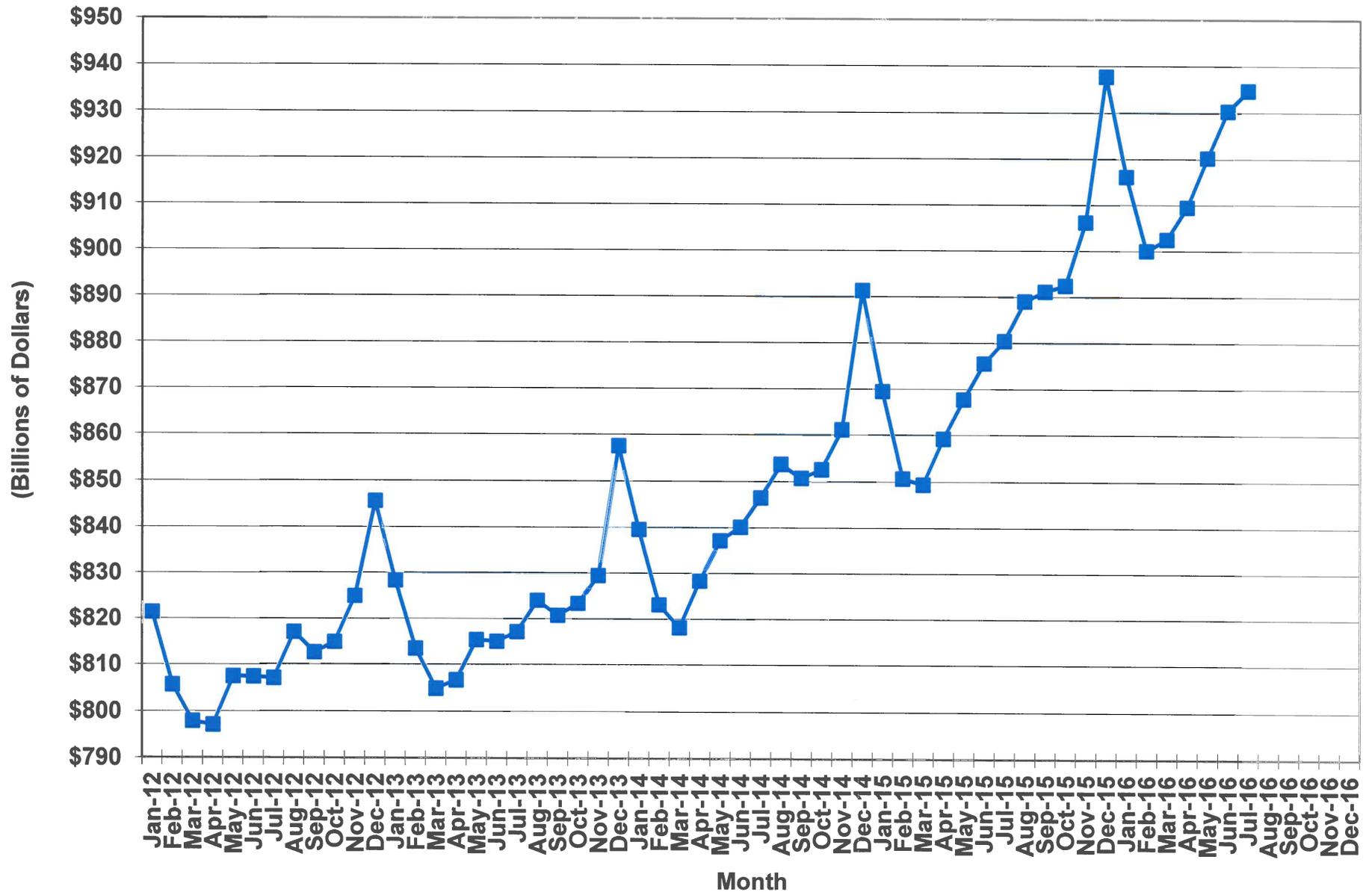
Monthly Income Tax Withholdings in South Carolina



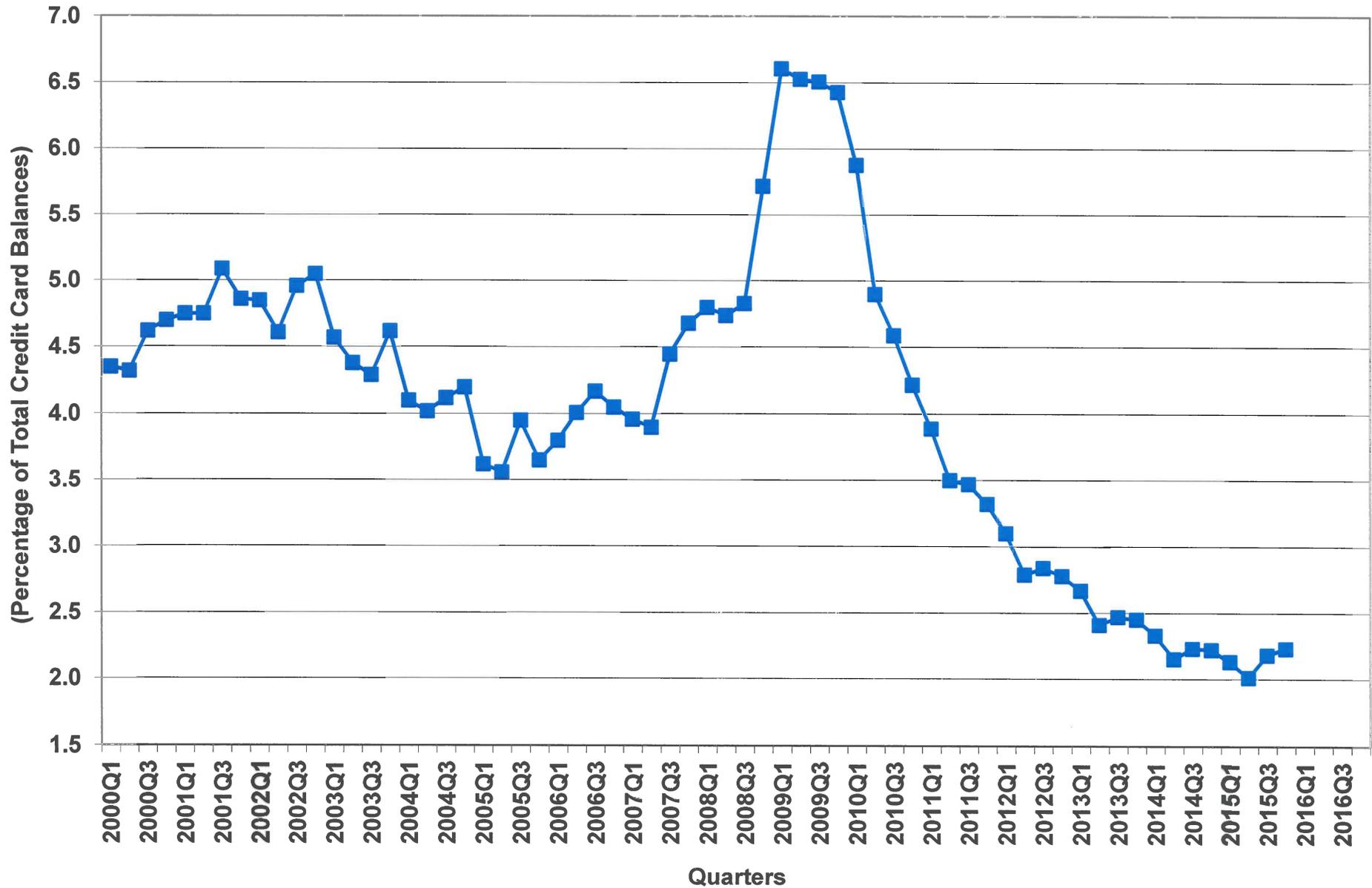
Individual Income Tax Withholdings in South Carolina



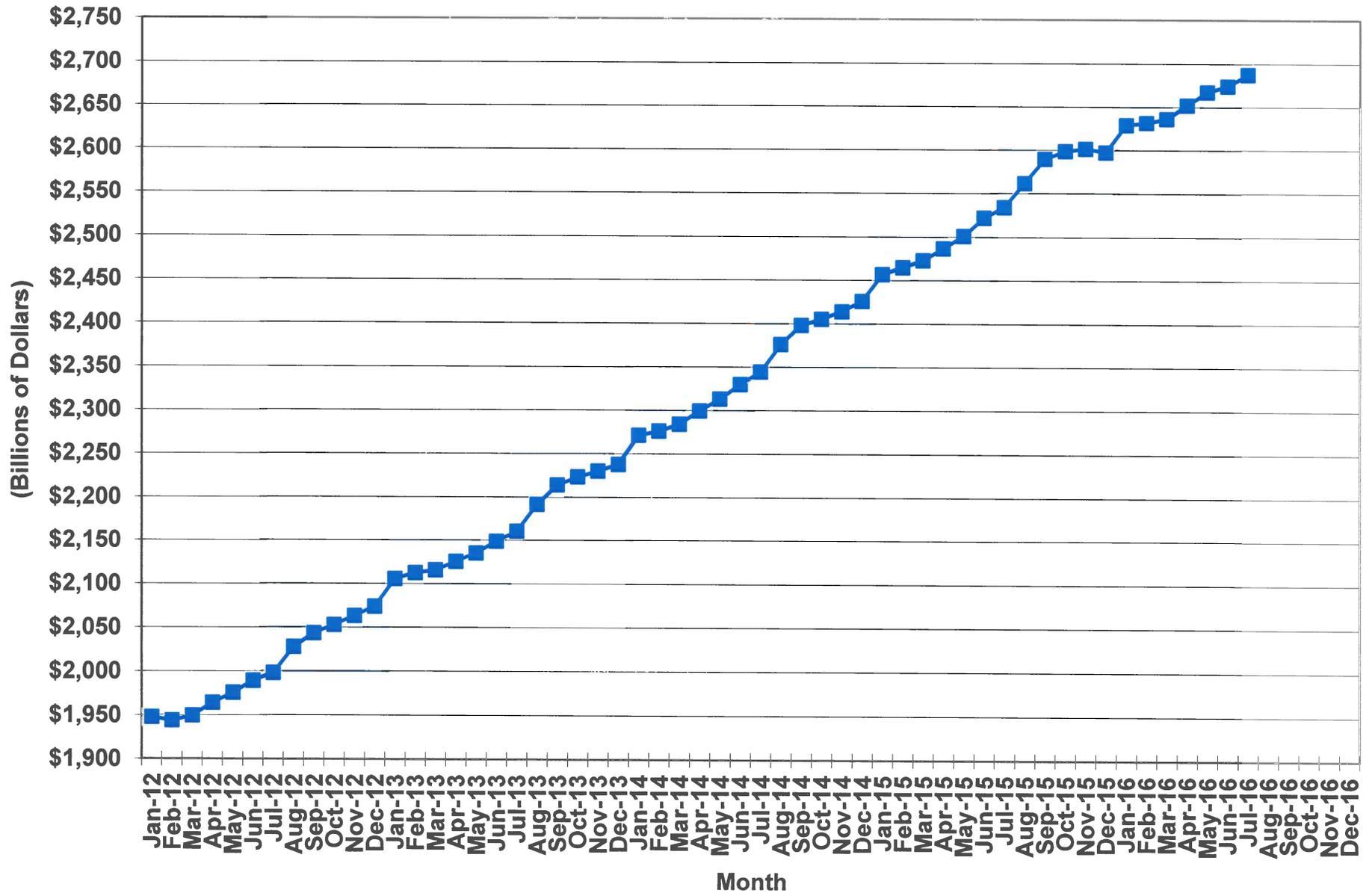
Total Revolving Credit Outstanding in the United States



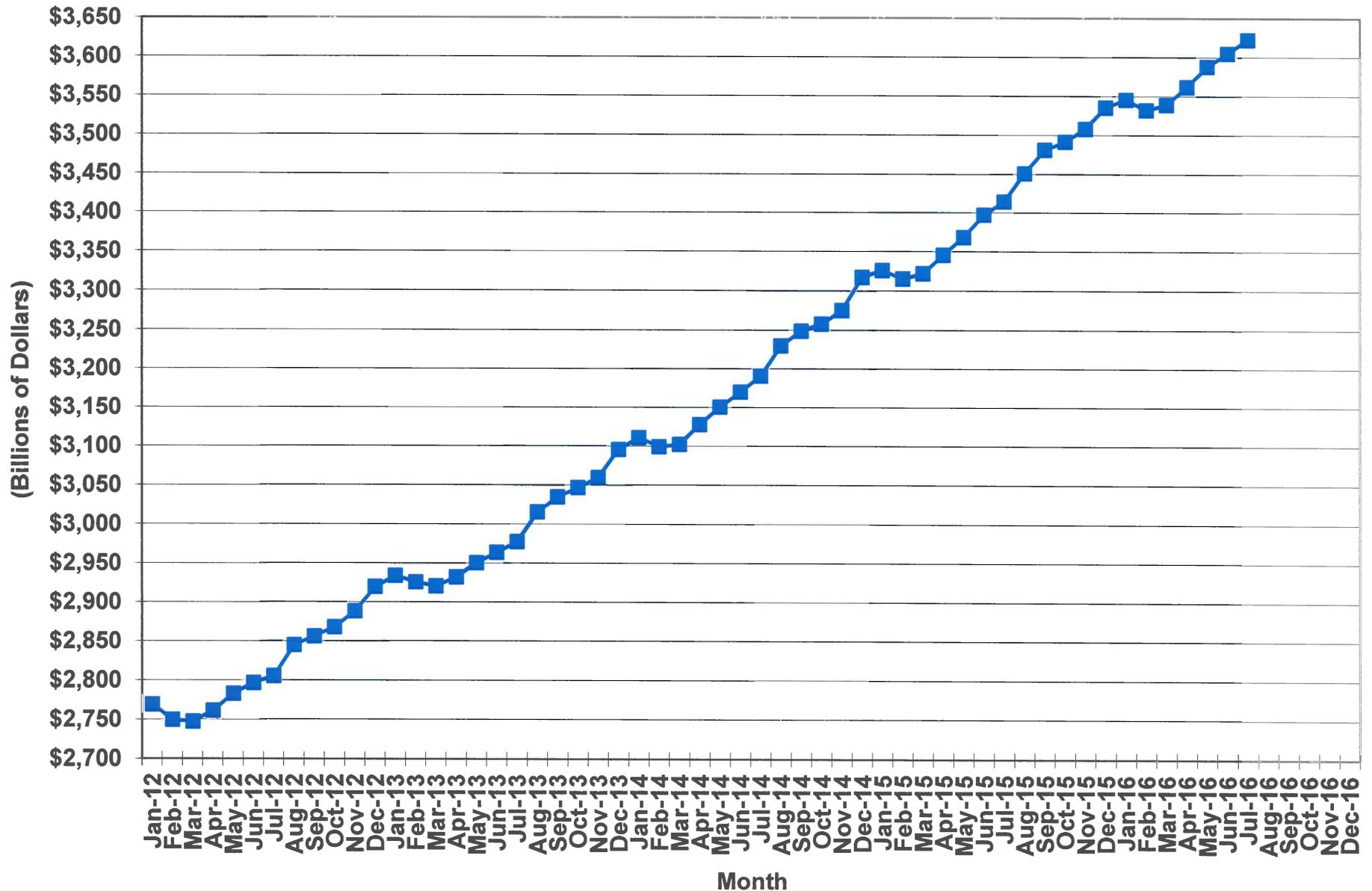
Delinquency Rates on Credit Cards in the U.S.



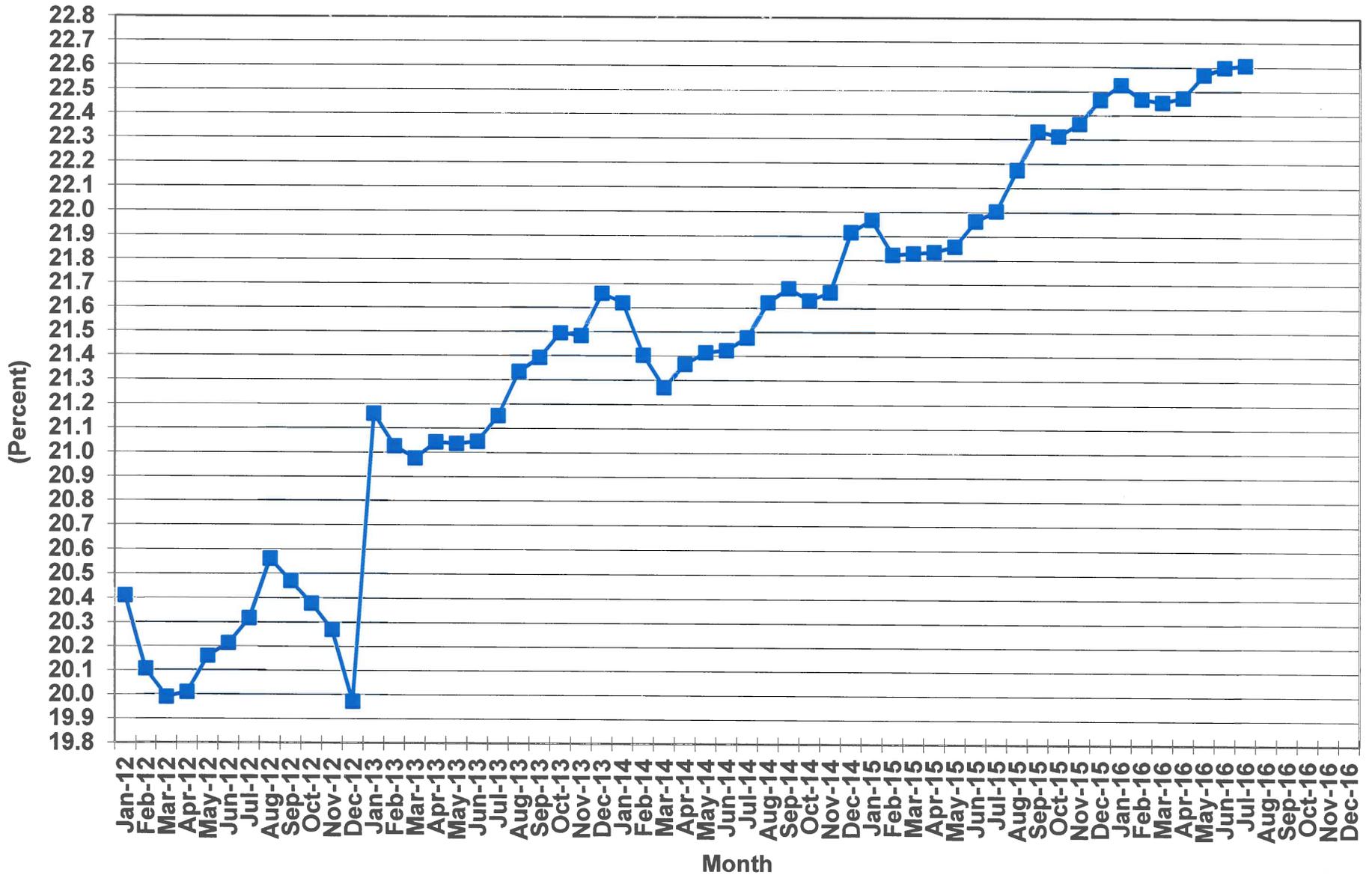
Total Nonrevolving Credit Outstanding in the United States



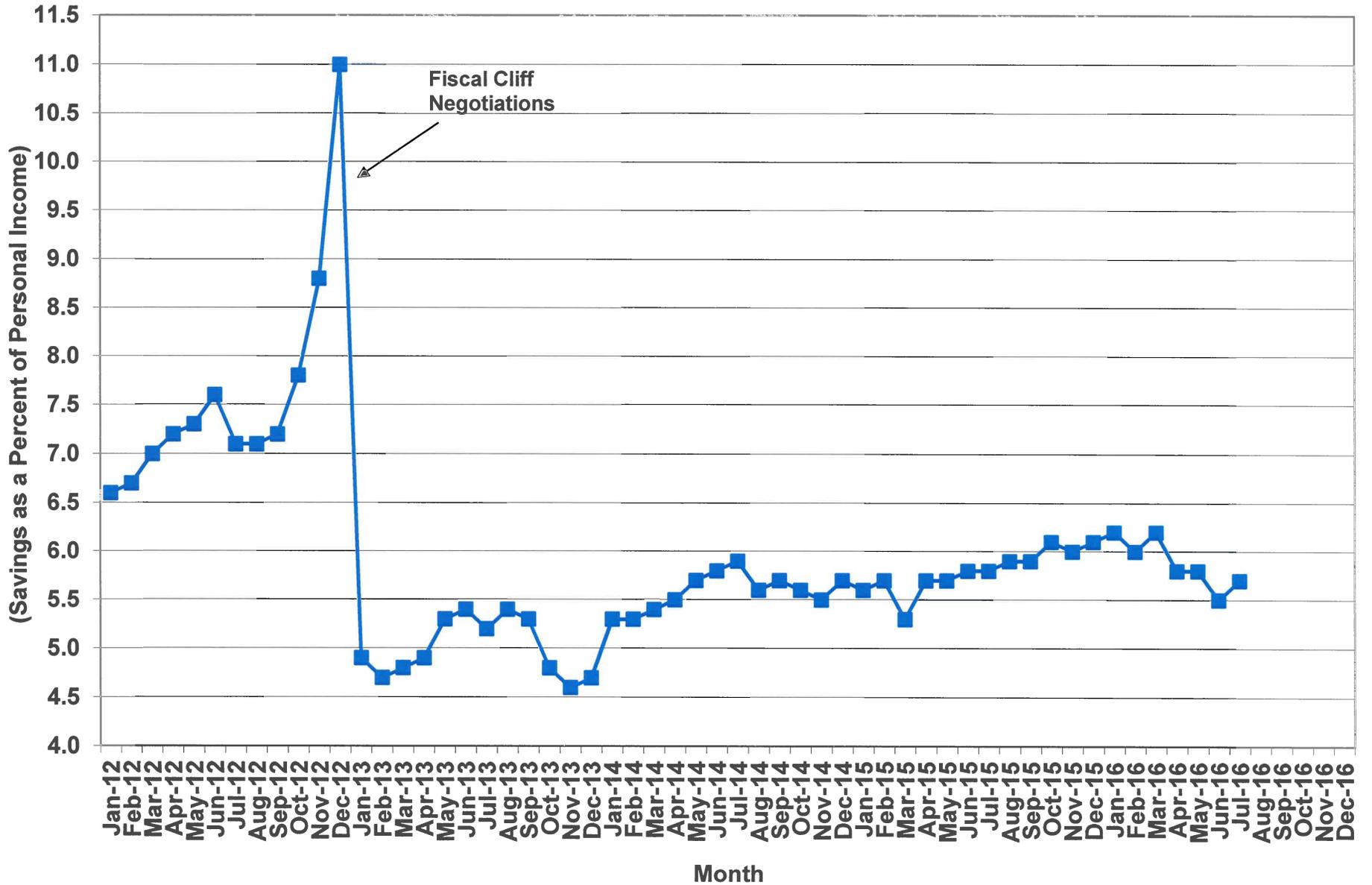
Total Consumer Credit Outstanding in the United States



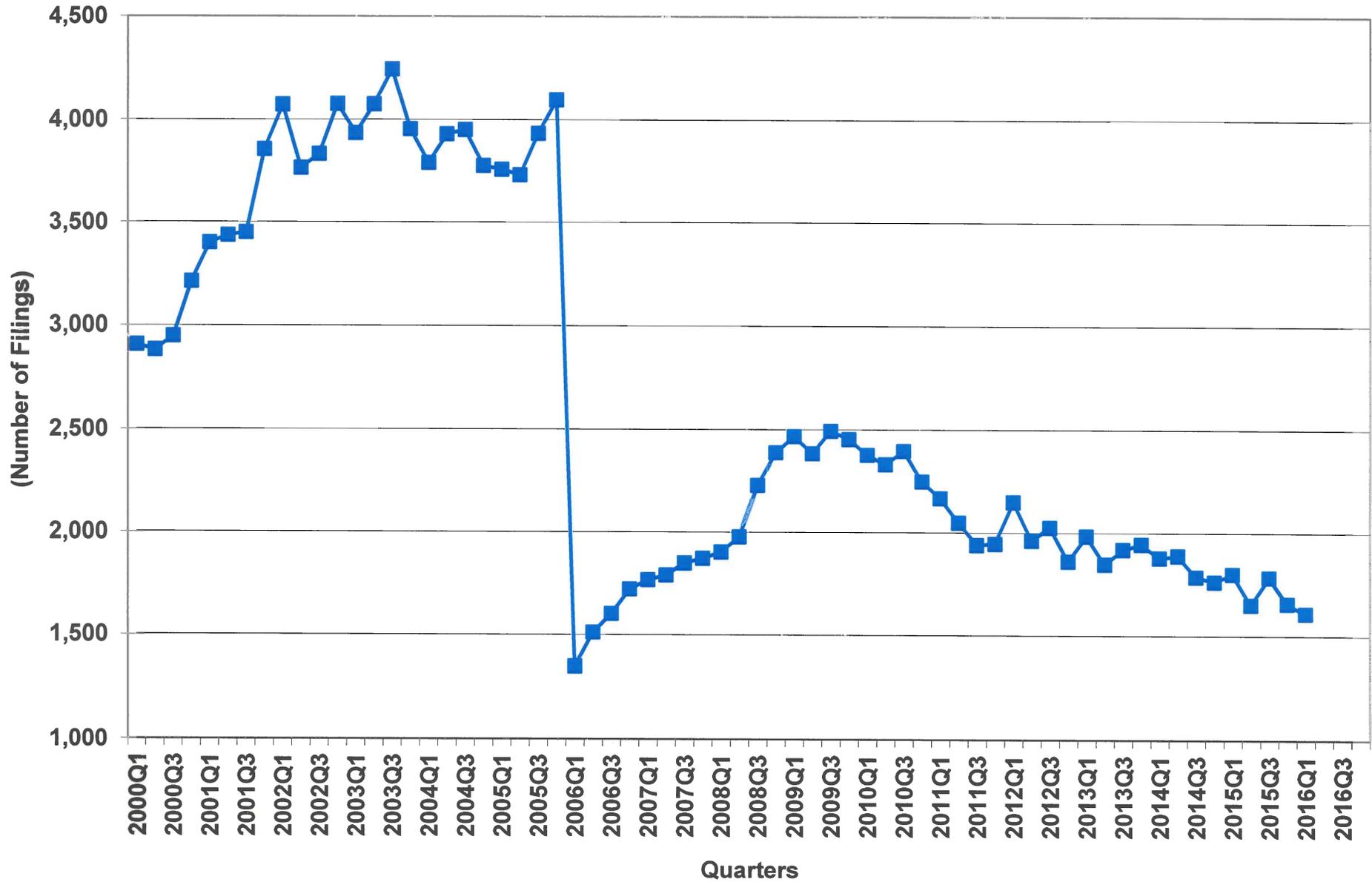
Total Credit Outstanding as a Percent of Personal Income



Personal Savings Rate in the U.S.



Total Bankruptcy Filings in South Carolina



Section XII



GOVERNMENT EMPLOYMENT AND REVENUE

**General Fund Revenues In The Southeastern States
Fiscal Year 2016-17**

Fiscal Year-to-Date Percent Change Over Same Period One Year Ago													
State	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	Y-END
Alabama 1/	(3.3)	0.0											
Arkansas	0.4	(0.5)											
Florida	3.6												
Georgia	1.7	4.3											
Kentucky	4.8	2.3											
Louisiana	19.1	29.0											
Mississippi	(5.3)	(5.2)											
North Carolina	(0.6)	5.9											
South Carolina 2/	(0.9)	3.5											
Tennessee	0.7	3.0											
Virginia	3.7	8.1											
West Virginia	(10.6)	(2.2)											
Southeastern Region (Excluding South Carolina)	2.1												

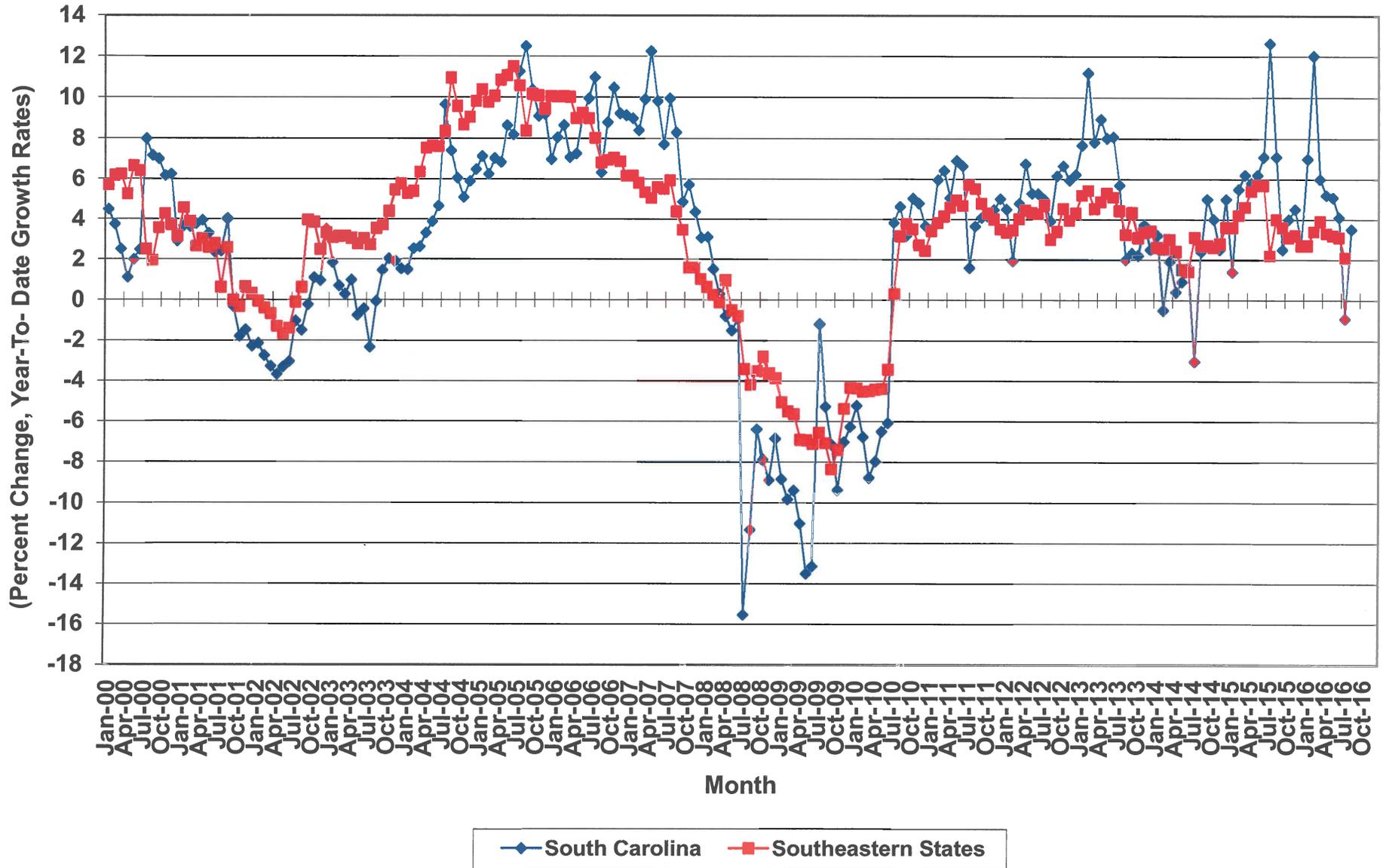
Notes: All data compiled and calculations made by the Board of Economic Advisors.

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

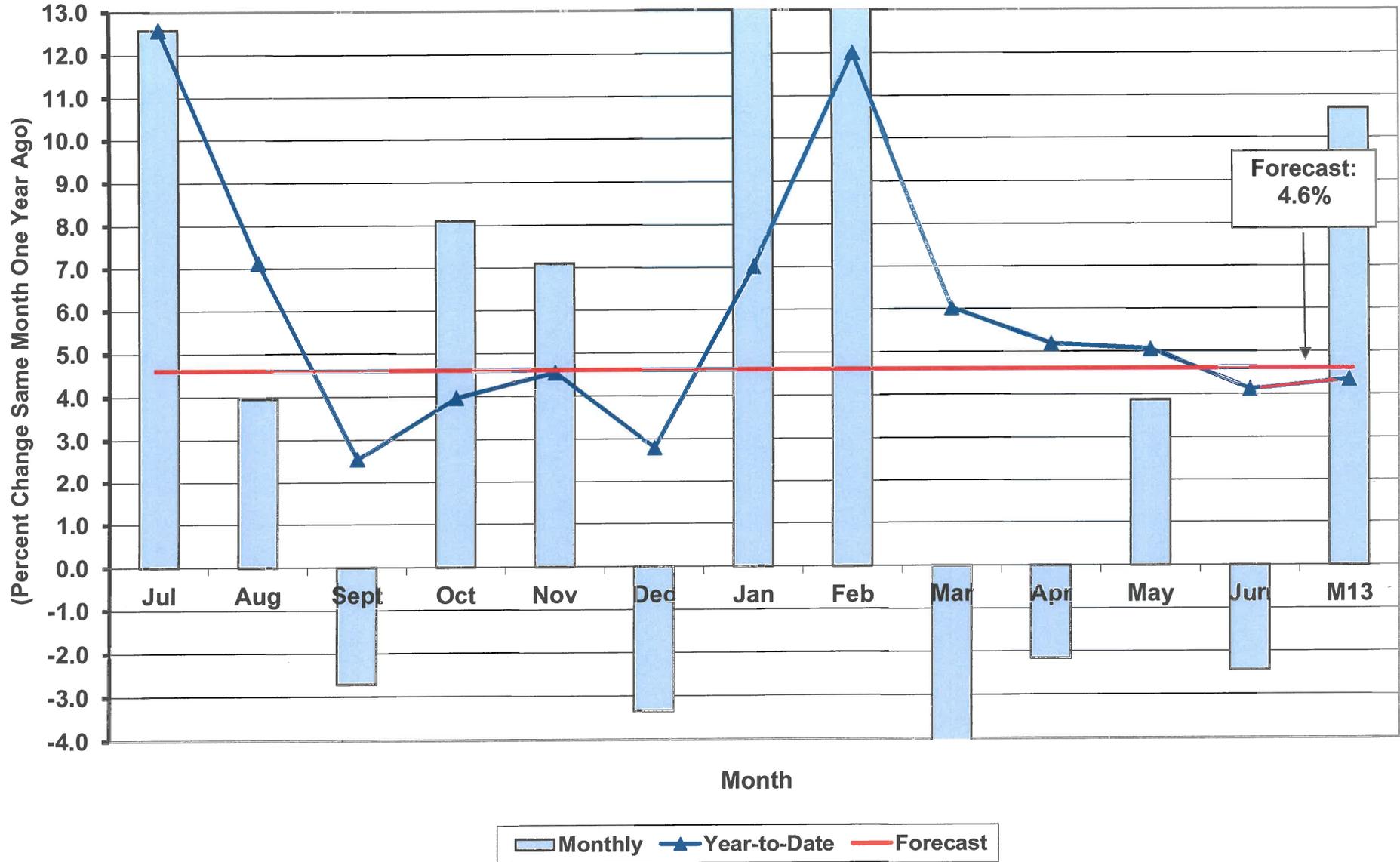
2/: South Carolina has a 13th month for accounting purposes and is reflected in the year-end growth rate.

Sources: General Fund revenue reports from respective states.

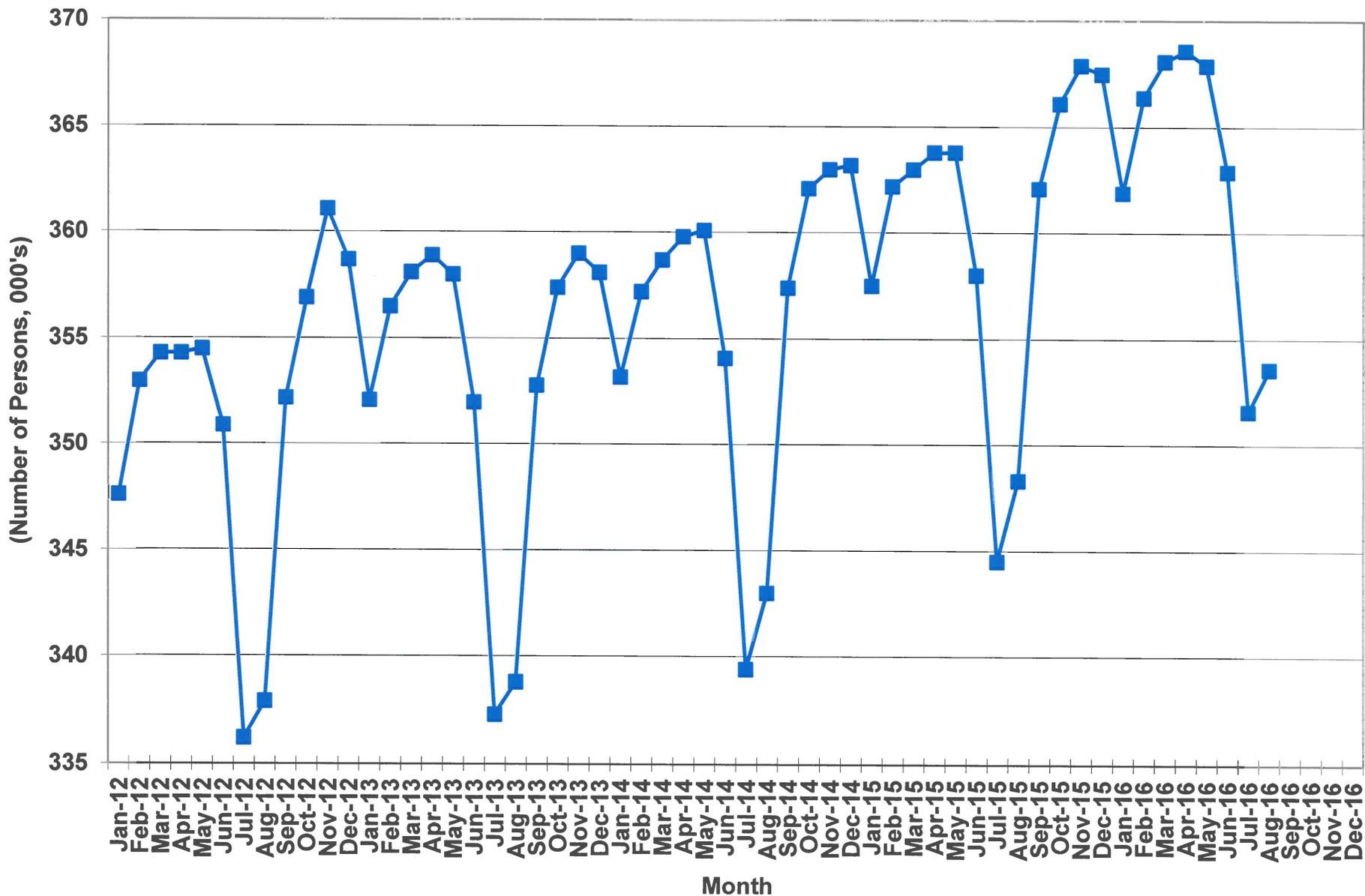
Growth in General Fund Revenue South Carolina & the Southeastern States



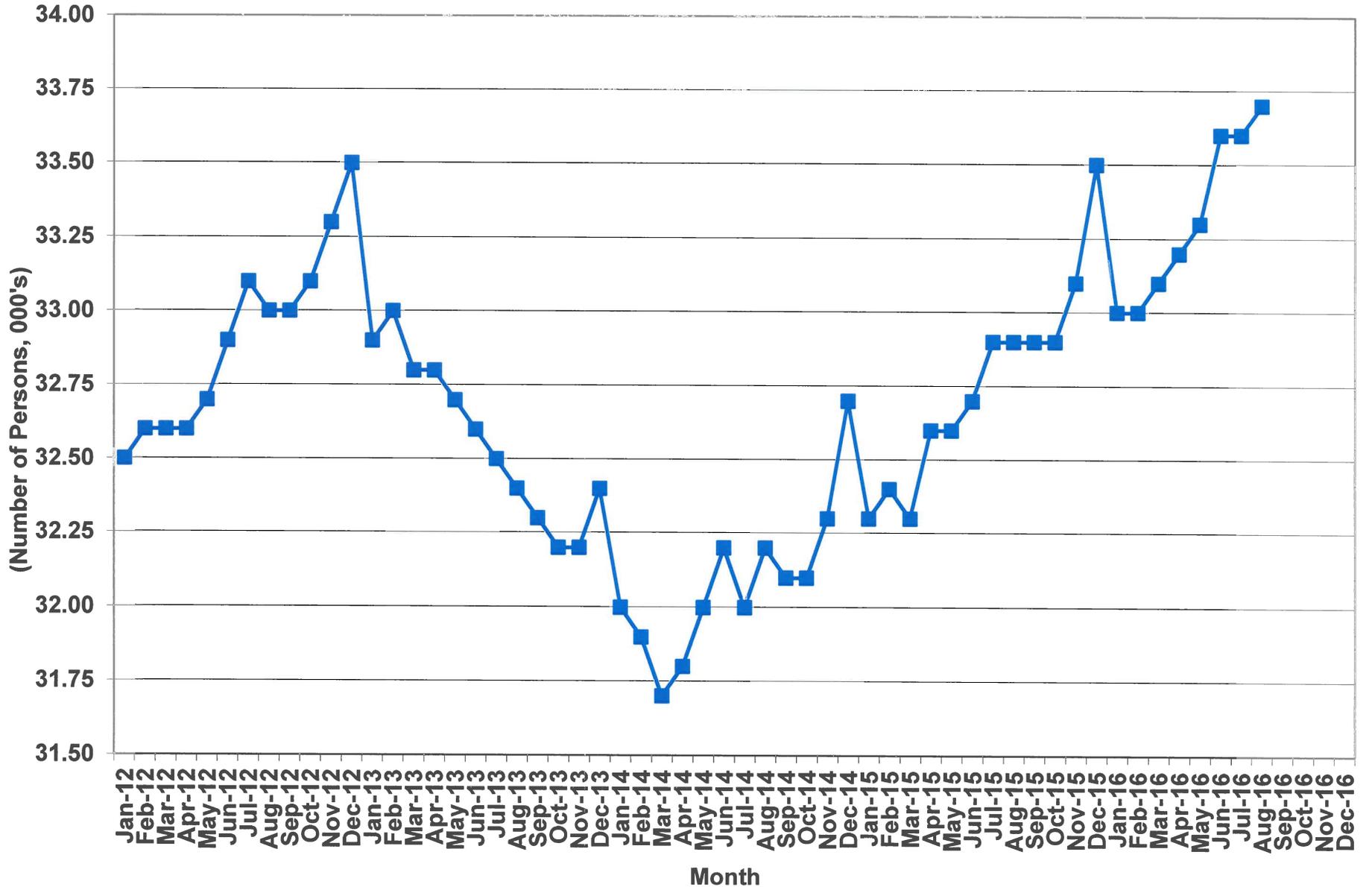
Growth in Total General Fund Revenue Collections FY2016 Monthly and Year-to-Date



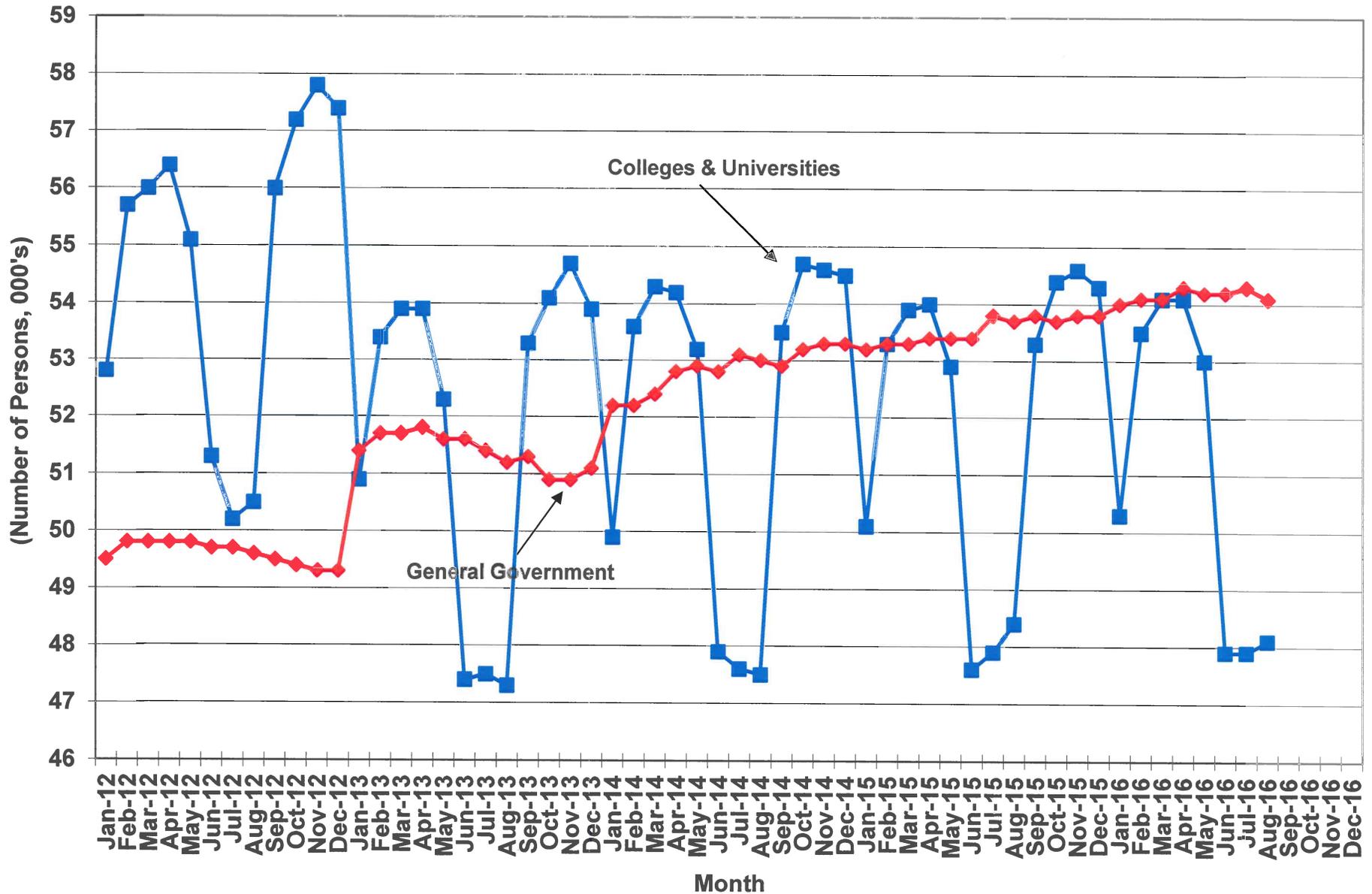
Public Employment in South Carolina



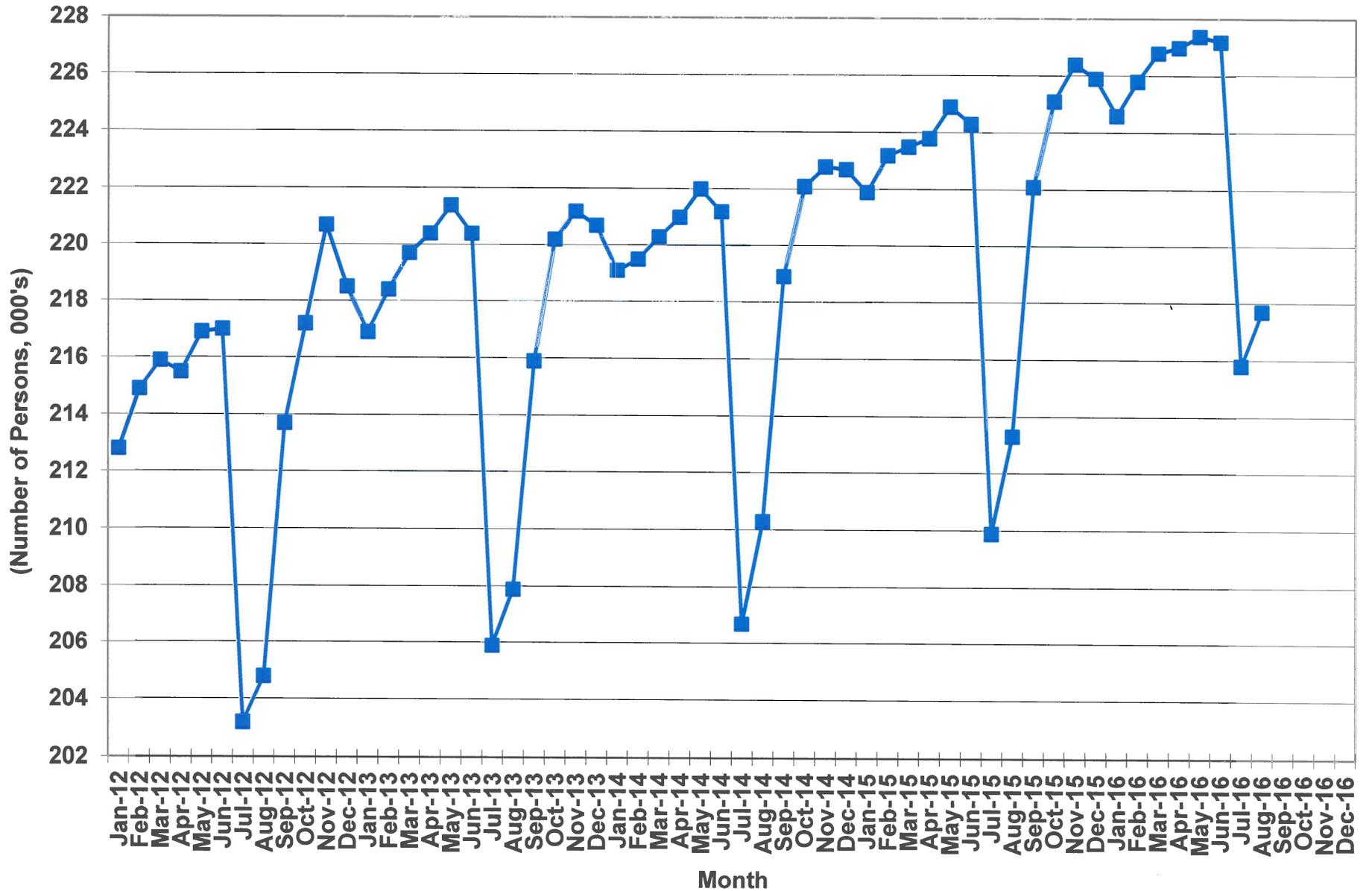
Federal Government Employment in South Carolina



State Government Employment in South Carolina



Local Government Employment in South Carolina

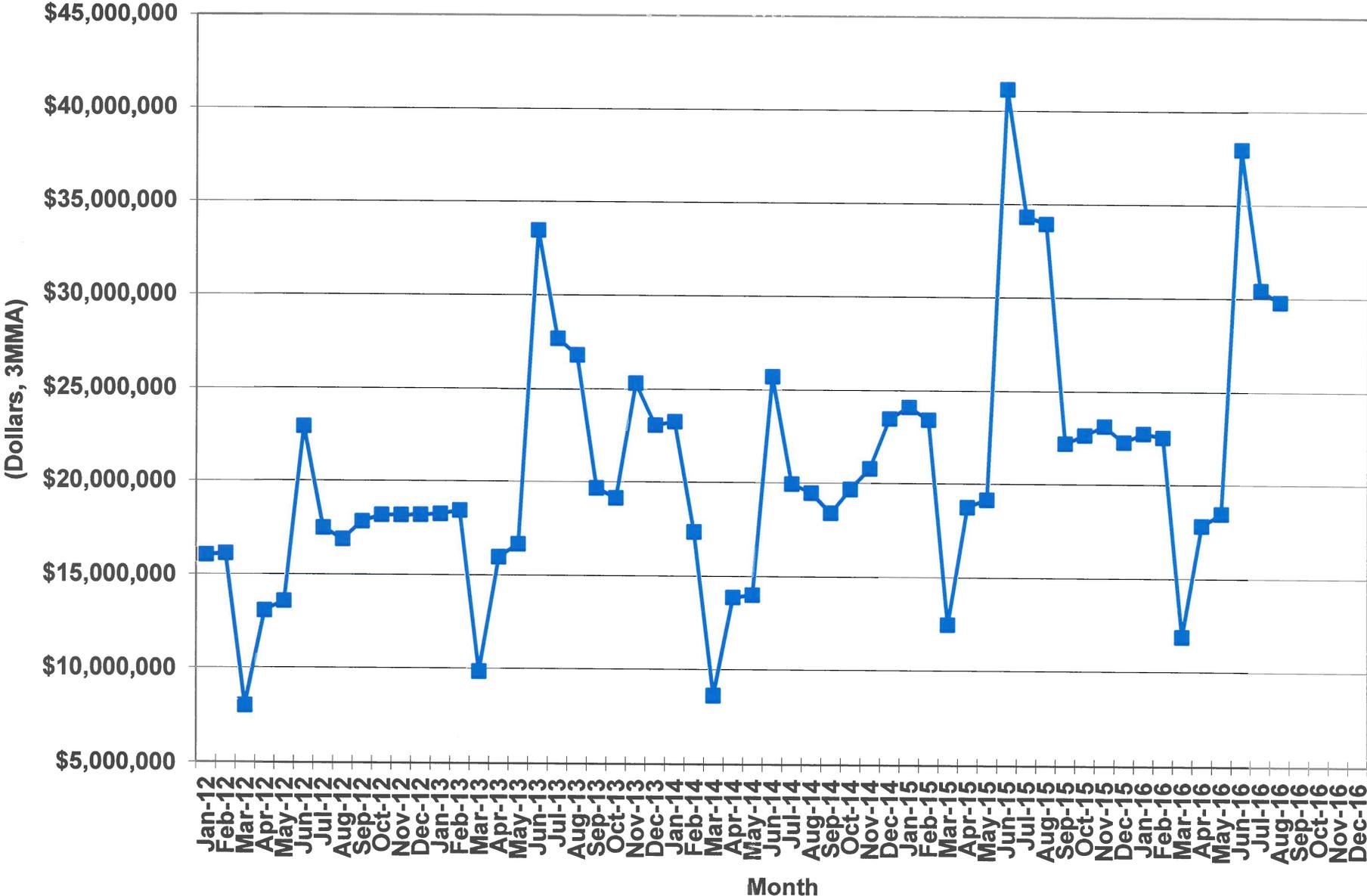


Section XIII



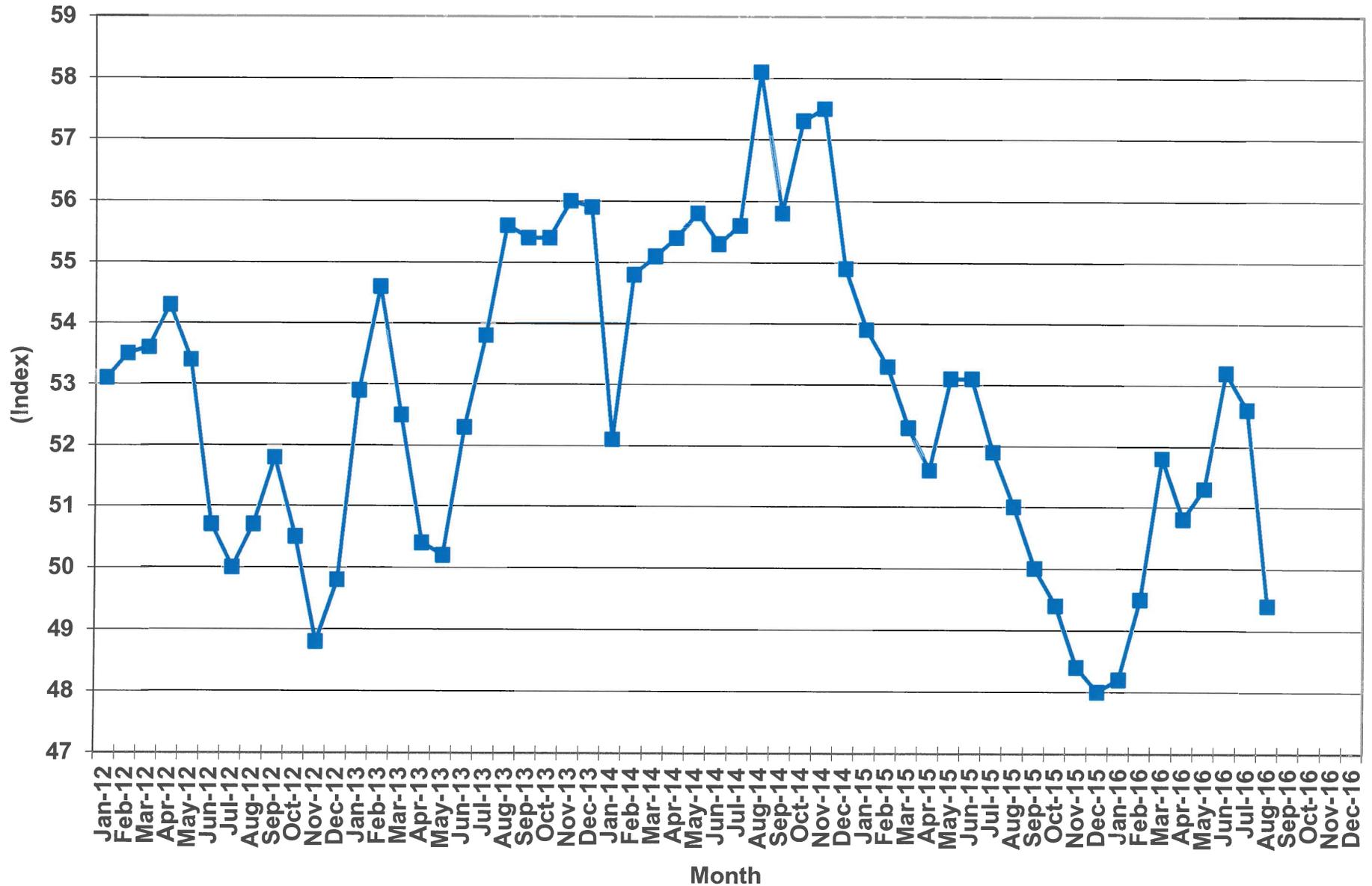
CORPORATE INCOME

Corporate Declarations in South Carolina



Source: South Carolina Office of the Comptroller General

National Association of Purchasing Manager's Index



Standard & Poor's Stock Index

