SOUTH CAROLINA DEMOGRAPHICS: CHANGES AND CHALLENGES

Presented to

Upper Savannah Council of Governments

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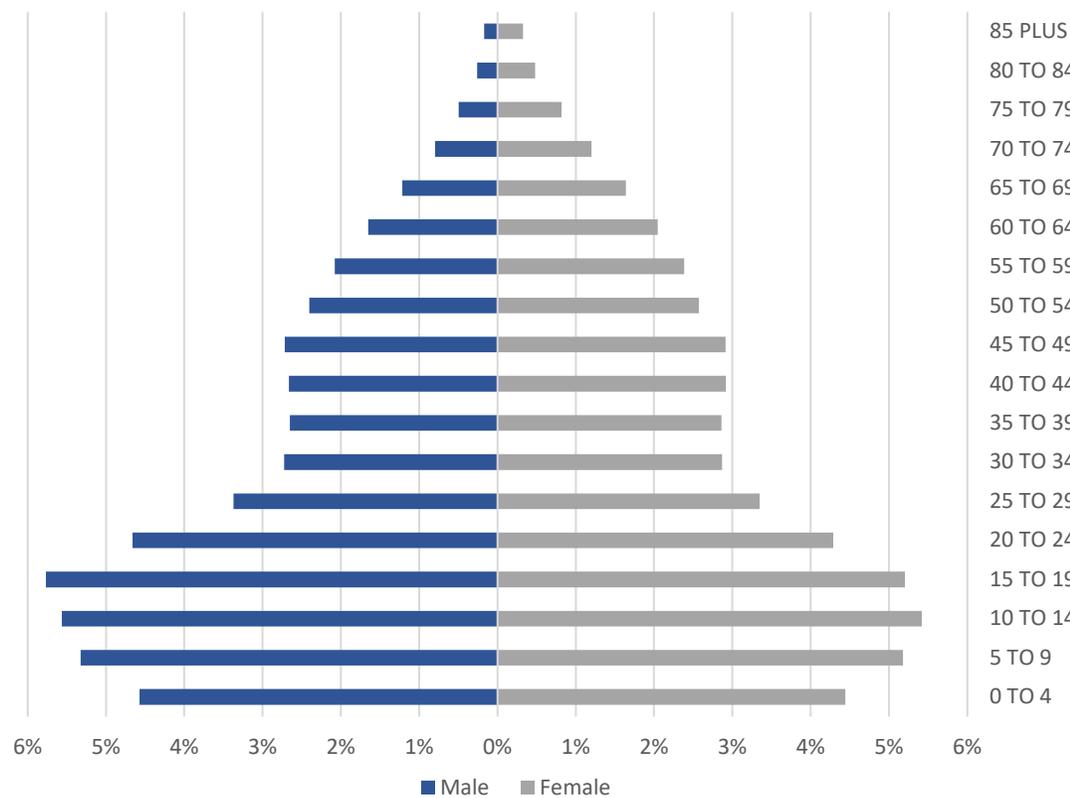(803) 734-2265
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SC Population Trends

"Economics is extremely useful as a form of employment for economists."
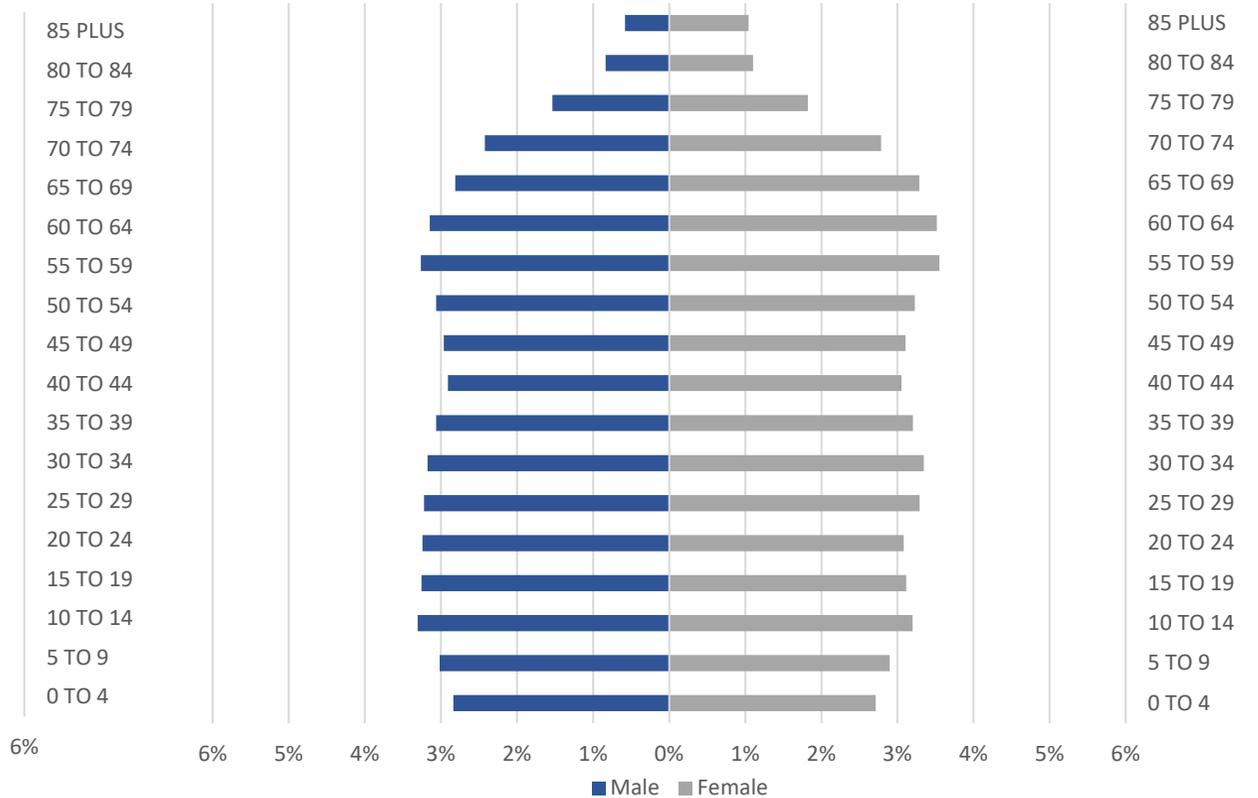
- John Kenneth Galbraith

SC Population Pyramid
The age distribution of the state's population has shifted dramatically since 1970; the median age has increased from 24 in 1970 to 40 in 2020
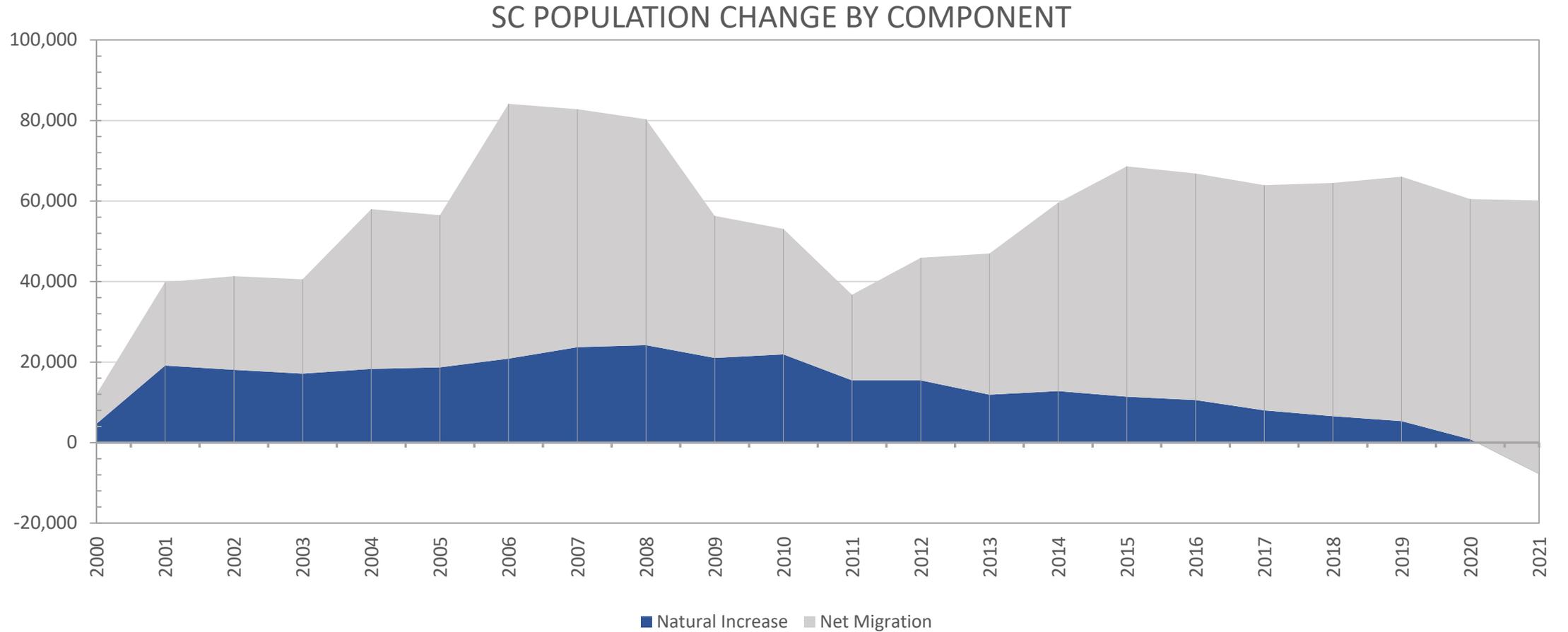

1970 POPULATION PYRAMID

2020 POPULATION PYRAMID

Source: S.C. Revenue and Fiscal Affairs Office 320 /08/25/2020

South Carolina Revenue and Fiscal Affairs Office

Components of Population Change
The state's population growth over the past twenty years was driven by in-migration; deaths exceeded births in 2021

SC POPULATION CHANGE BY COMPONENT

Legend: Natural Increase, Net Migration

Source: US Census Bureau Population Estimates, Vintage 2021 321-RFA/08/29/2022

South Carolina's Population Change, 2010 - 2020
Varied by county from +30.8% (Horry) to -22.8% (Allendale)

Cumulative % Change

- < -30%
- - 29.9% to -15%
- -14.9% to -5%
- -4.9% to 5% (Stable)
- 5.1% to 15%
- 15.1% to 30%
- > 30%

Data Sources:
US Census Bureau Population Estimates
Program:
Vintage 2020 Estimates for 2010 and
Vintage 2021 Estimates for 2020;
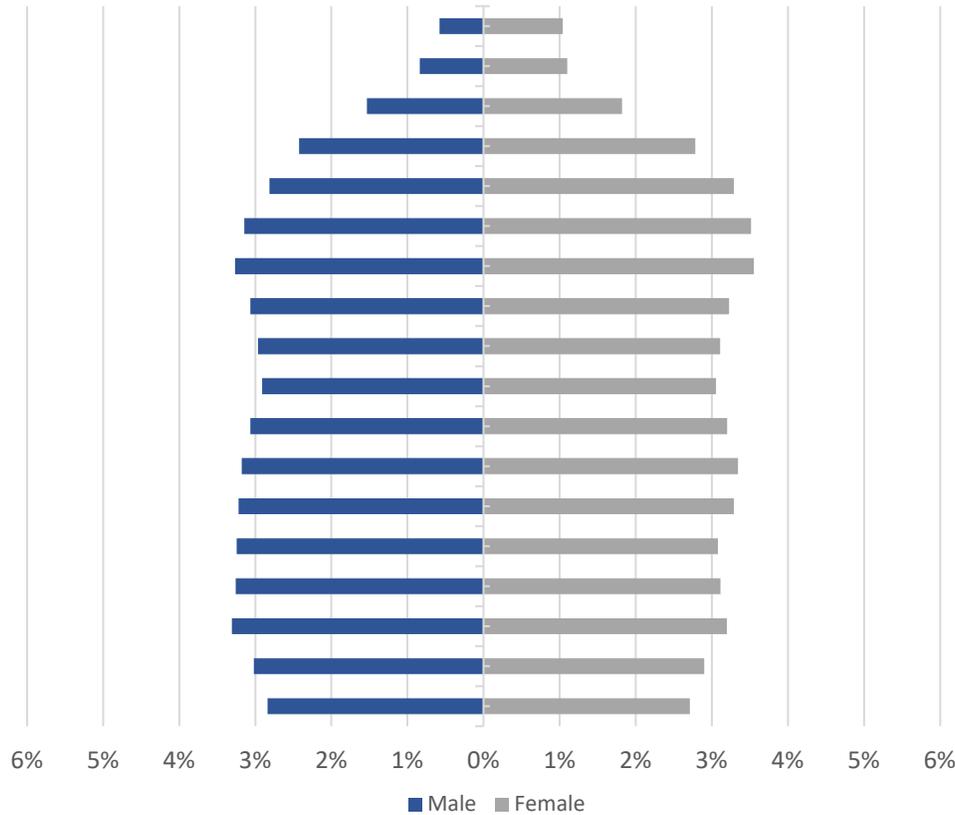RFA Adjusted Estimates for 2011-2019

SC Demographic Projections

"It's tough to make predictions, especially about the future"
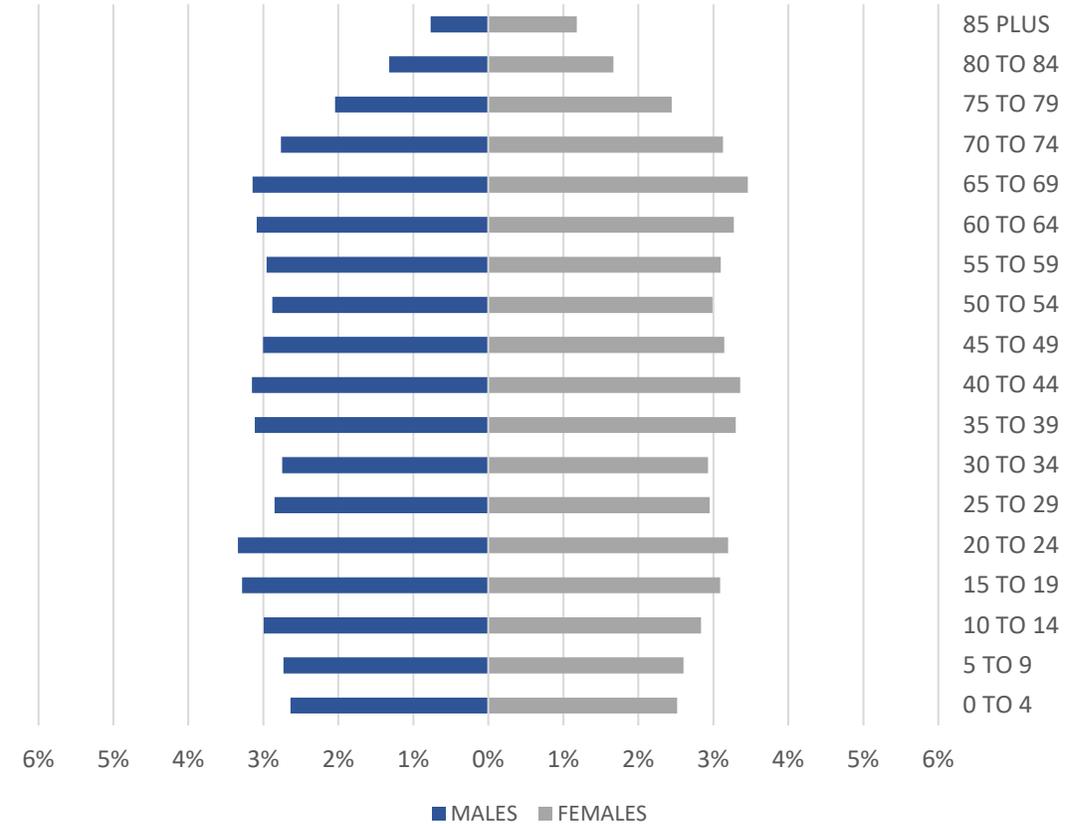**- Yogi Berra**

SC 2030 Population Projections
The median age is expected to increase from 40 to 42 over the next decade
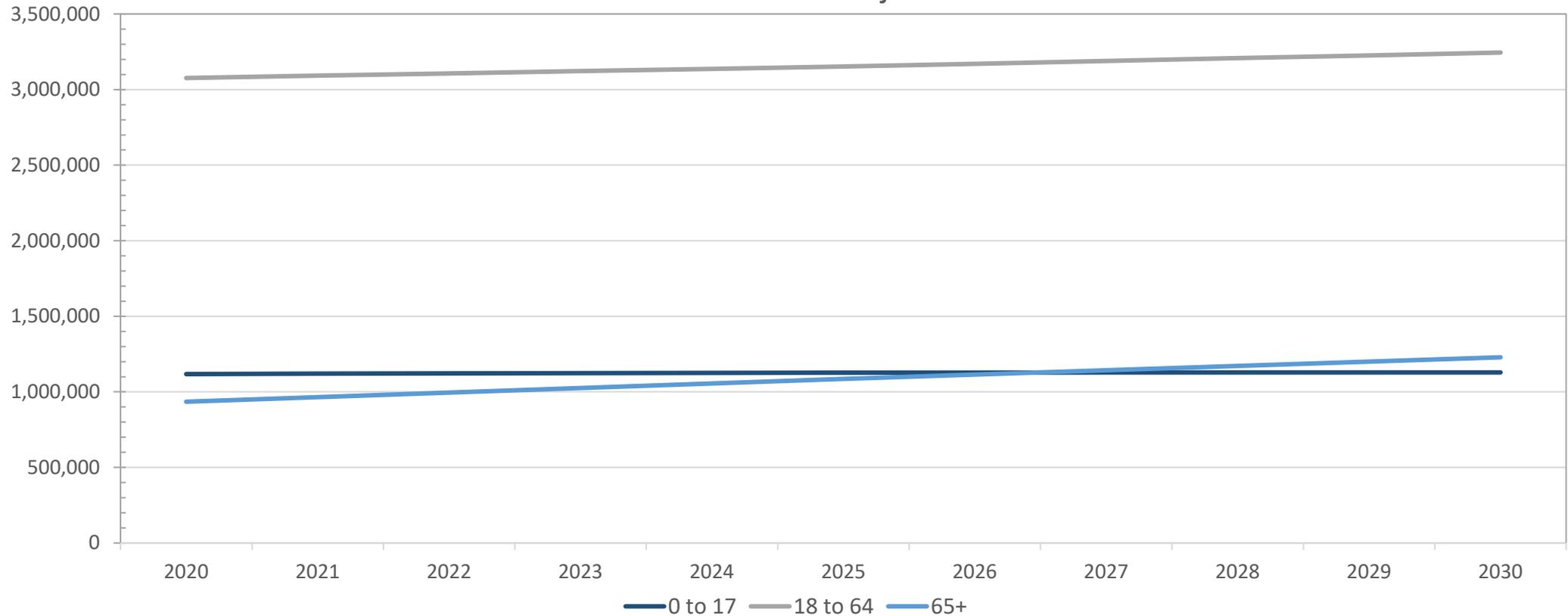

2020 POPULATION PYRAMID

2030 POPULATION PYRAMID

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SC Population by Age Group
Population in the 65 plus age range is projected to surpass the under 0-17 age range by 2027

SC POPULATION BY AGE RANGE
Estimates and Projections


Legend: 0 to 17 • 18 to 64 • 65+

Source: U.S. Census Bureau, population estimates 2020, 2021; S.C. Revenue and Fiscal Affairs Office projections -319/lhj/08/29/2022

SC Projected Population Change by Age Group, 2021 – 2025
The growth in the retiree age group is approximately twice that of the workforce age group
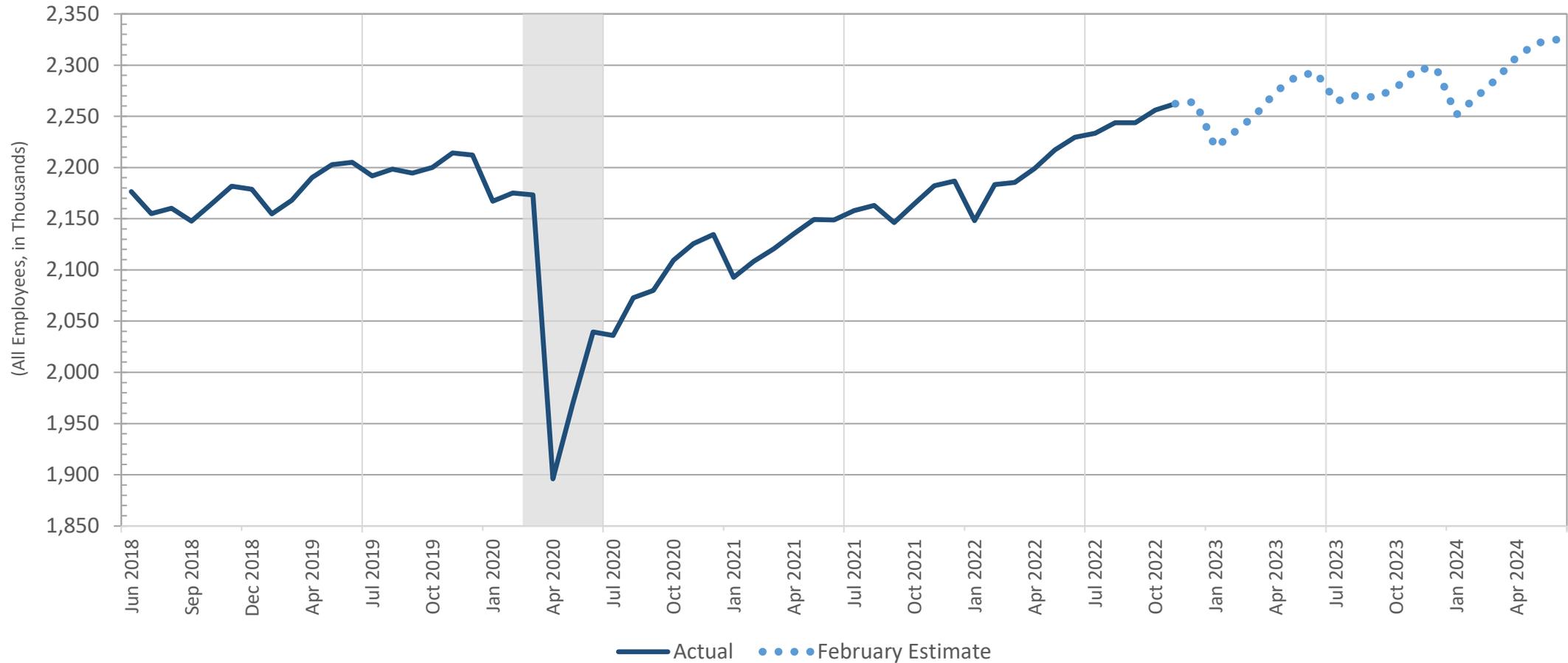

ANNUAL POPULATION CHANGE BY AGE GROUP

Legend: ■ 18 to 64   ■ 65+

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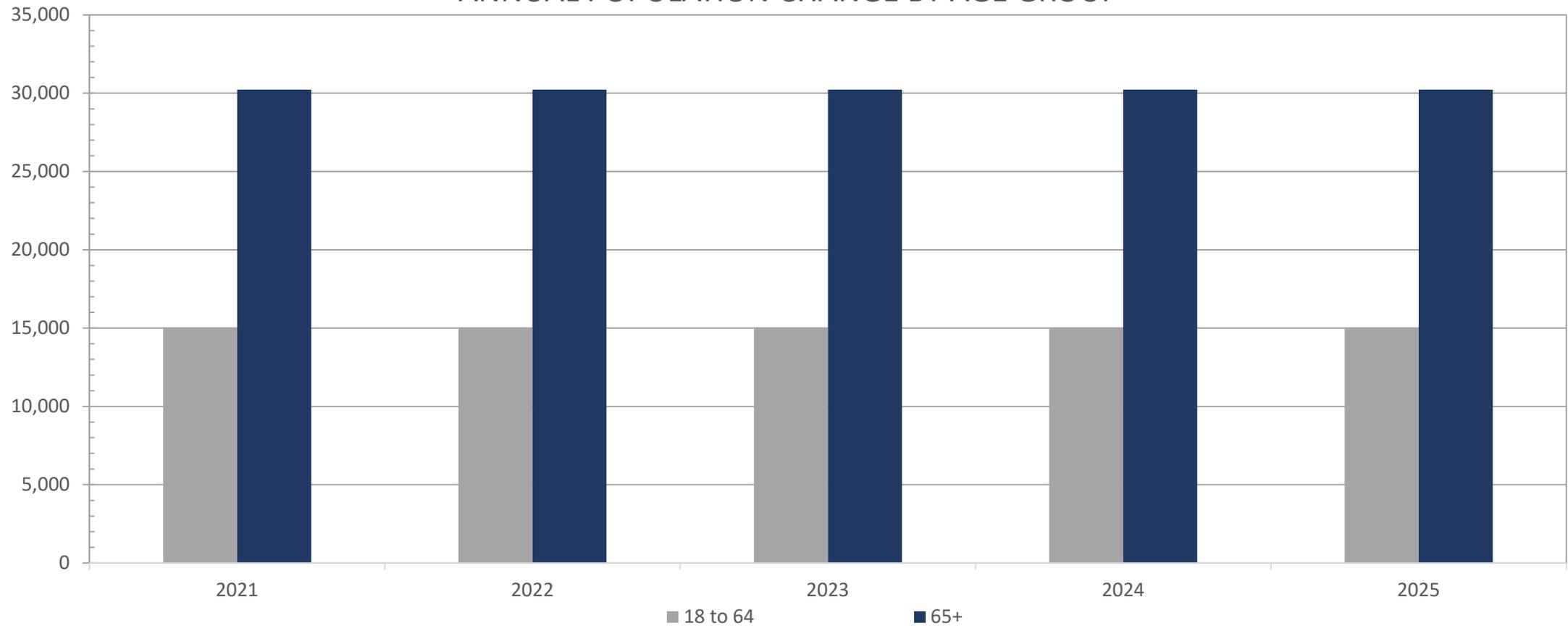
SC Workforce Trends and Challenges

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SC Employment
Above pre-pandemic levels

TOTAL NONFARM EMPLOYMENT IN SOUTH CAROLINA

Legend: Actual · · · February Estimate

Source: U.S. Department of Labor, Bureau of Labor Statistics 60-RFA/bdc/1/11/23

SC Employment by Industry
Not all sectors have recovered to pre-pandemic employment levels; government, leisure and hospitality, and construction are below pre-pandemic levels

SOUTH CAROLINA EMPLOYMENT BY INDUSTRY SECTOR

Source: U.S. Bureau of Labor Statistics 325-RFA/lhj/2/3/2023
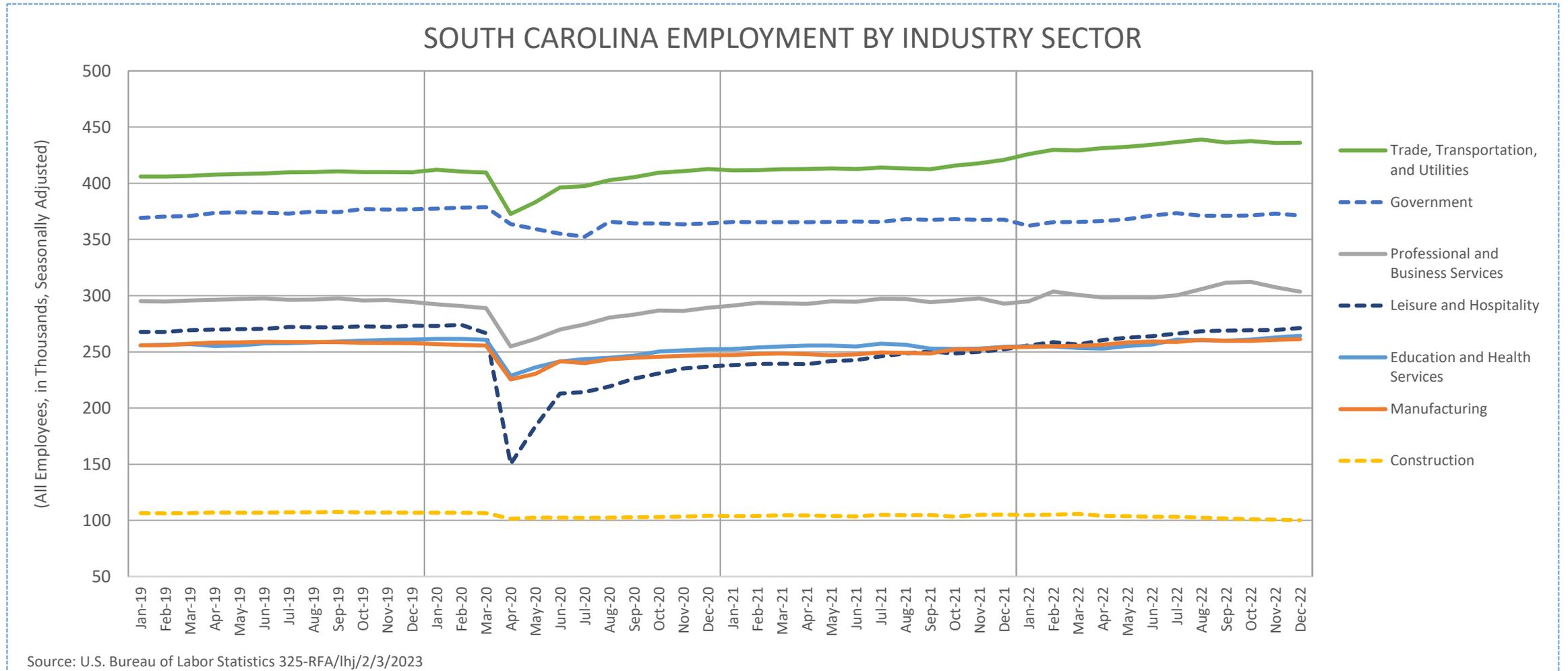
SC Workforce Population, Age 18 - 64

The workforce age population is expected to comprise a smaller percentage of the total SC population; employers may be faced with more demand for goods and services but a relative smaller pool of workers

WORKING AGE VS TOTAL POPULATION

Legend: ■ 18-64   ■ Non-Working Age

Bars: 2000 — 62.7%; 2010 — 63.0%; 2020 — 60.0%; 2030p. — 57.9%
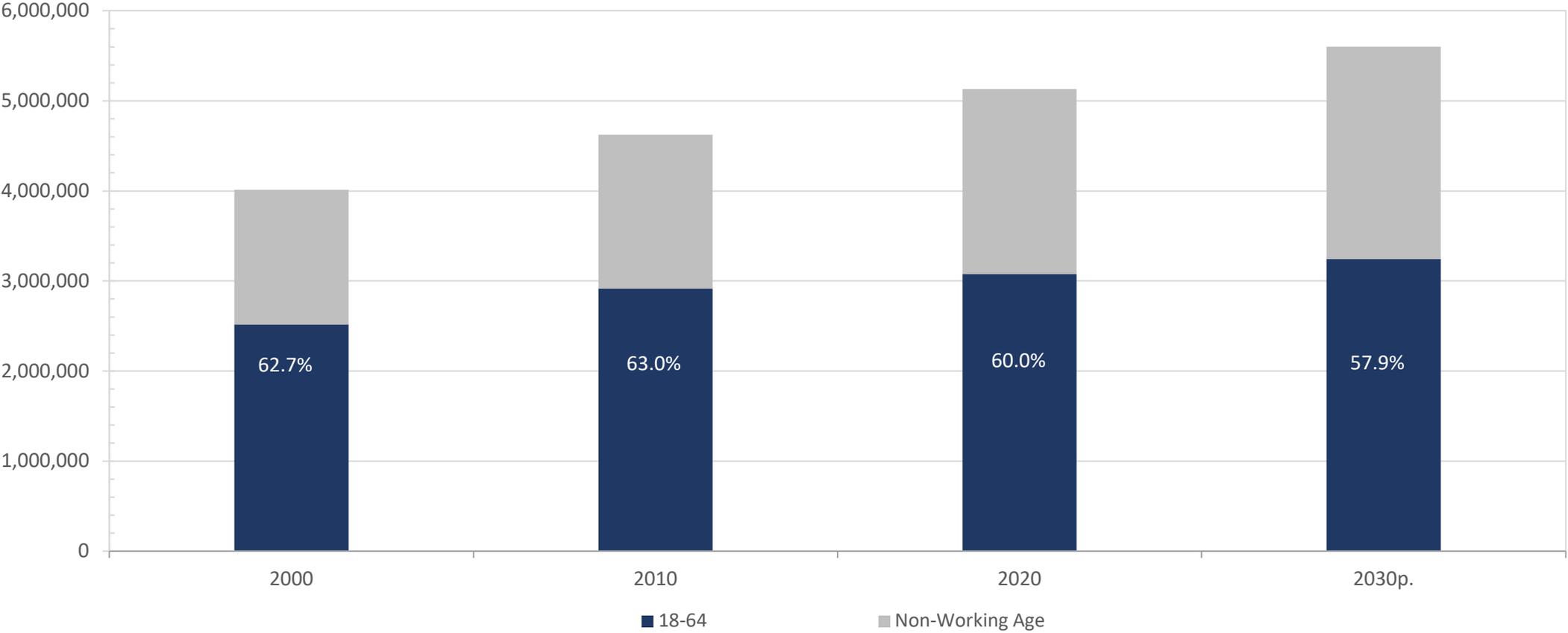
US Unemployed Persons Per Job Opening
There are currently more job openings than unemployed persons; the tight labor market continues to drive up wages
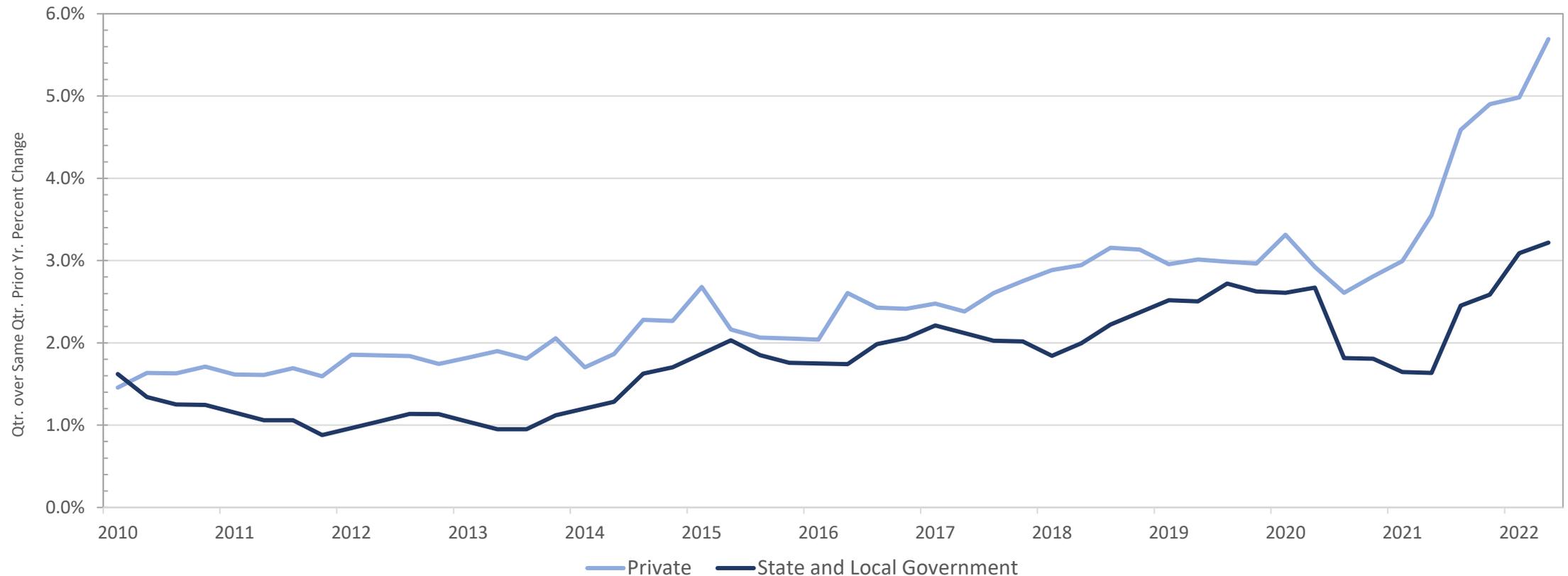
US UNEMPLOYED PERSONS PER JOB OPENING

Source: U.S. Bureau of Labor Statistics, CPS and JOLTS; 259A - RFA/lhj/01/24/23

US Wage and Salary Growth

Private sector wage growth has far outpaced the public sector since the pandemic; competition for workers is driving up wages, and government sectors are lagging behind
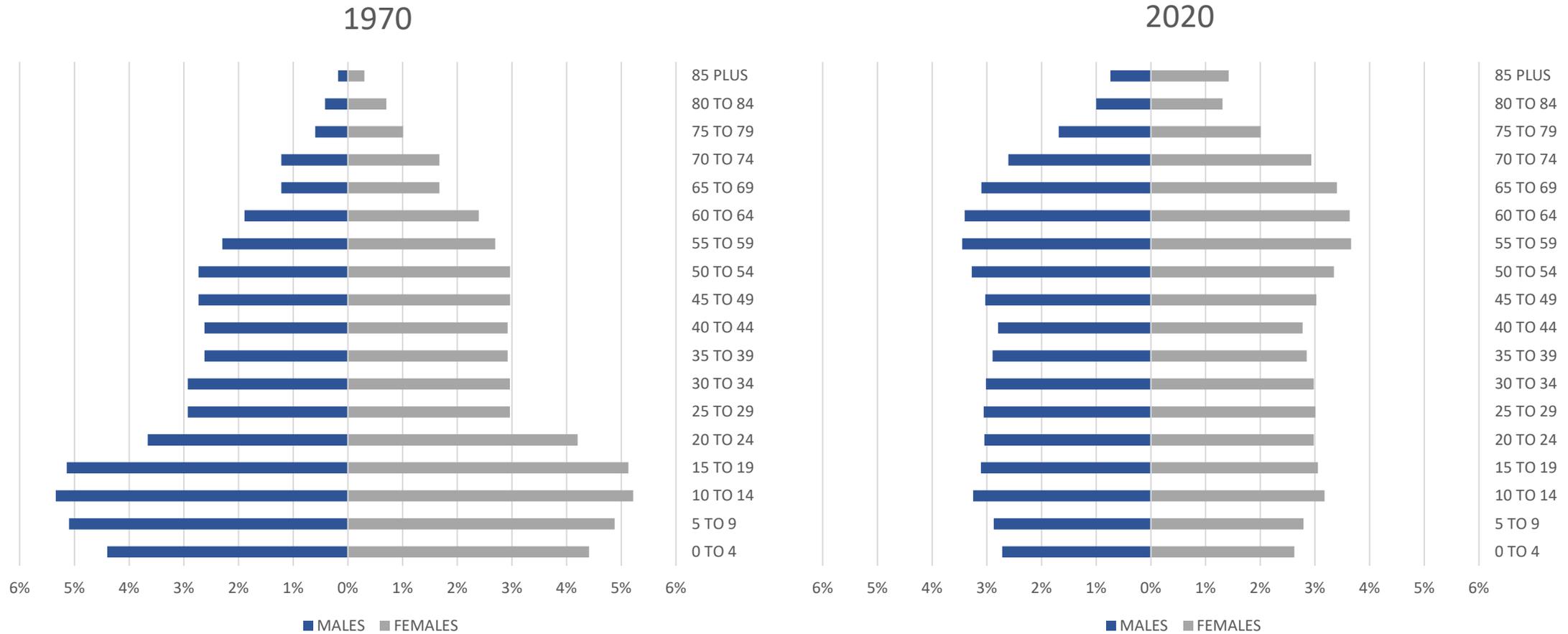
US WAGE AND SALARY GROWTH

Source: U.S. Bureau of Labor Statistics, Employment Cost Index: Wages and Salaries: Private Industry Workers, State and Local Government Workers 318-RFA/lhj/08/26/2022

Upper Savannah Population Comparisons

Upper Savannah Population Pyramid

1970

2020

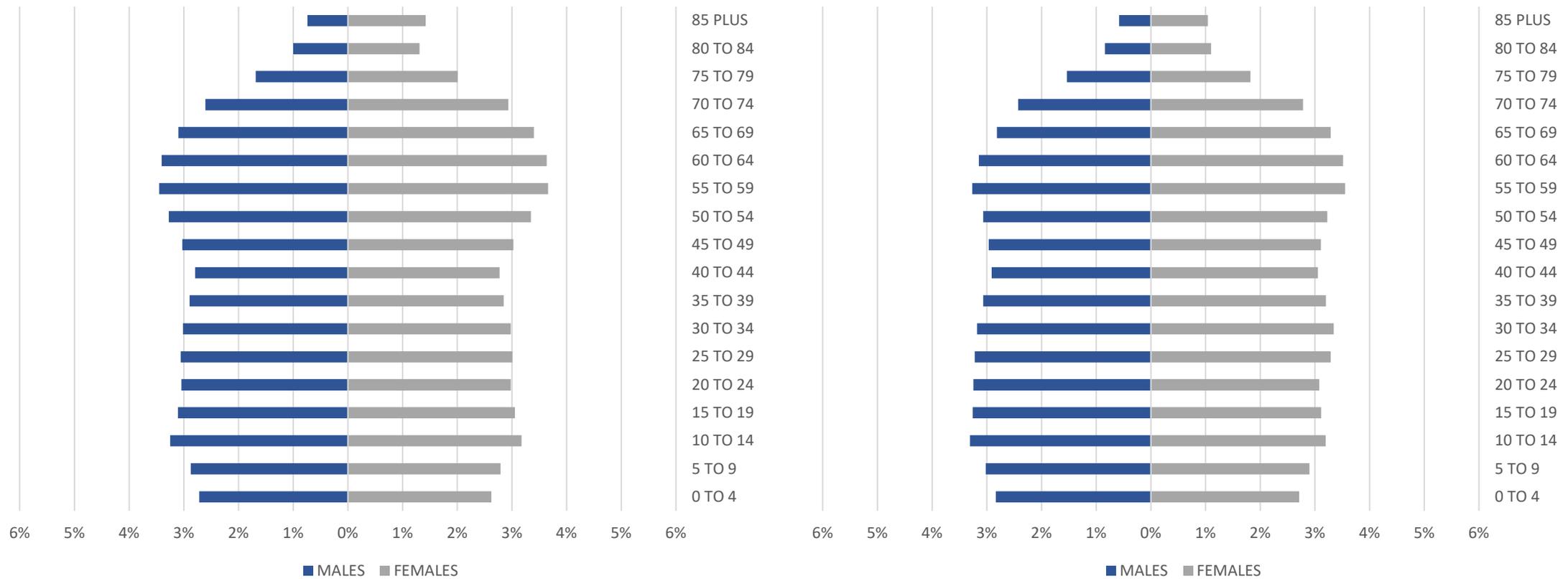South Carolina Revenue and Fiscal Affairs Office

2020 Population Pyramid – Upper Savannah and SC
Upper Savannah (Abbeville ,Edgefield, Greenwood, Laurens, McCormick, Saluda)

2020 - UPPER SAVANNAH

2020 - SC

Projected Population Change by COG, 2020 to 2030

COG	2020 Population	2030 Projected Population	Change	Percent Change
Appalachian	1,326,795	1,516,741	189,946	14%
BCD	802,961	908,766	105,805	13%
Catawba	439,975	534,119	94,144	21%
Central Midlands	769,991	802,000	32,009	4%
Lowcountry	273,819	289,272	15,453	6%
Lower Savannah	308,923	293,628	-15,295	-5%
Pee Dee	326,760	293,328	-33,432	-10%
Santee Lynches	218,504	208,068	-10,436	-5%
Upper Savannah	215,161	207,884	-7,277	-3%
Waccamaw	447,840	547,936	100,096	22%
South Carolina	5,130,729	5,601,742	471,013	9%

Questions?

Thank you!