



**SOUTH
CAROLINA**
**CHAMBER OF
COMMERCE**
THE CHAMPION FOR BUSINESS

Board of Economic Advisers Meeting
September 23, 2021

Topic Highlights

- Outlook on the Economy
- Workforce Challenges
- COVID Vaccine Update

Business Community Feedback

South Carolina Chamber – statewide surveys

- COVID Update survey (July 27 – August 4, over 300 responses)
- Grassroots Tour (August to October)
- COVID Vaccine survey (September 16 – 23, almost 500 responses)

US Chamber/MetLife

- National Small Business survey – Q3

73%

of SC businesses are very concerned or concerned about the Delta variant causing a negative impact for their business. (July – August)

93%

of SC businesses rate South Carolina's overall economy as excellent or good. (August – September)

Small Business Feedback - US Chamber/Metlife Survey

In Q3 (July – September), nationally:

50%

of small businesses say it is difficult to recruit and hire enough employees to fill open positions.

34%

of small business owners say the U.S. economy is in good health: higher than any point since the pandemic began.

72%

of small businesses say they find it difficult to manage higher costs due to inflation as they work to recover from the pandemic.

Workforce Challenges in SC

60%

of businesses having to change how they operate long-term due to the pandemic.

How they are changing operations:

- Allowing employees to work from home 1 or more days
- Using remote and online work options
- Conducting less business travel
- Having more of a focus on health and well-being of employees

Workforce Challenges in SC

60%
of businesses saying they are facing a workforce challenge.

The type of workforce challenges in order of priority:

Not enough applicants
Lack of skilled workers
COVID health concerns
Lack of childcare

The tools businesses are using to address the challenges in order of priority:

Increasing wages
Implementing COVID safety protocols
Changing hiring practices
Offering training

Before Biden Vaccine Mandate Plan:

COVID Vaccine Update

79%

of businesses encouraging employees to get vaccinated.
(July – August)

28%

of businesses requiring or considering requiring vaccinations for
employees. (July – August)

After Biden Vaccine Mandate Plan:

COVID Vaccine Update

50%

of businesses requiring or considering requiring vaccinations for employees. (as of September 22)

50%

of businesses say they will not consider requiring vaccinations for employees. (as of September 22)