

# **ECONOMIC INDICATORS FOR SOUTH CAROLINA**



**February 2020**

**Revenue and Fiscal Affairs Office  
Board of Economic Advisors  
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## ECONOMIC INDICATORS FOR SOUTH CAROLINA

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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

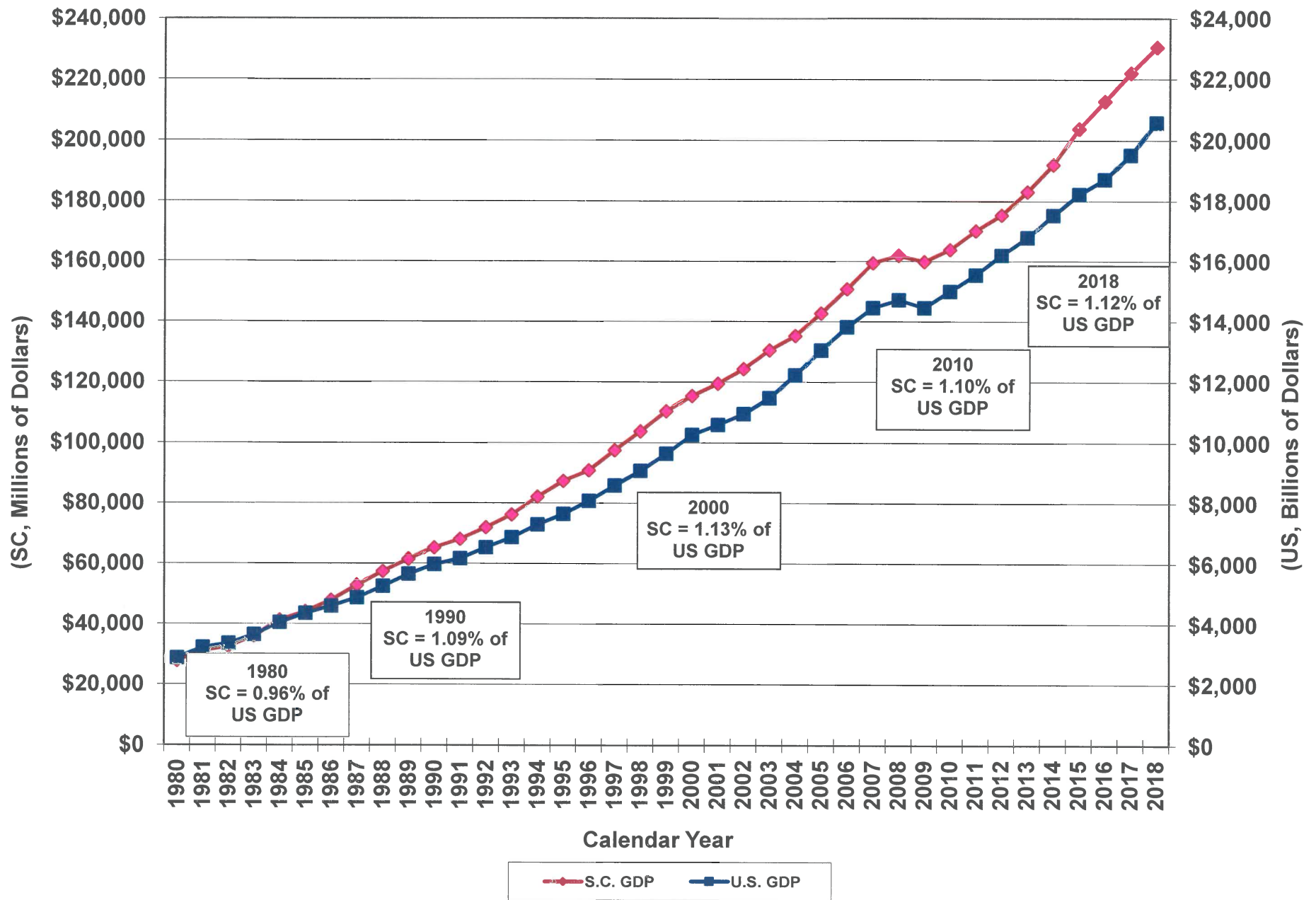
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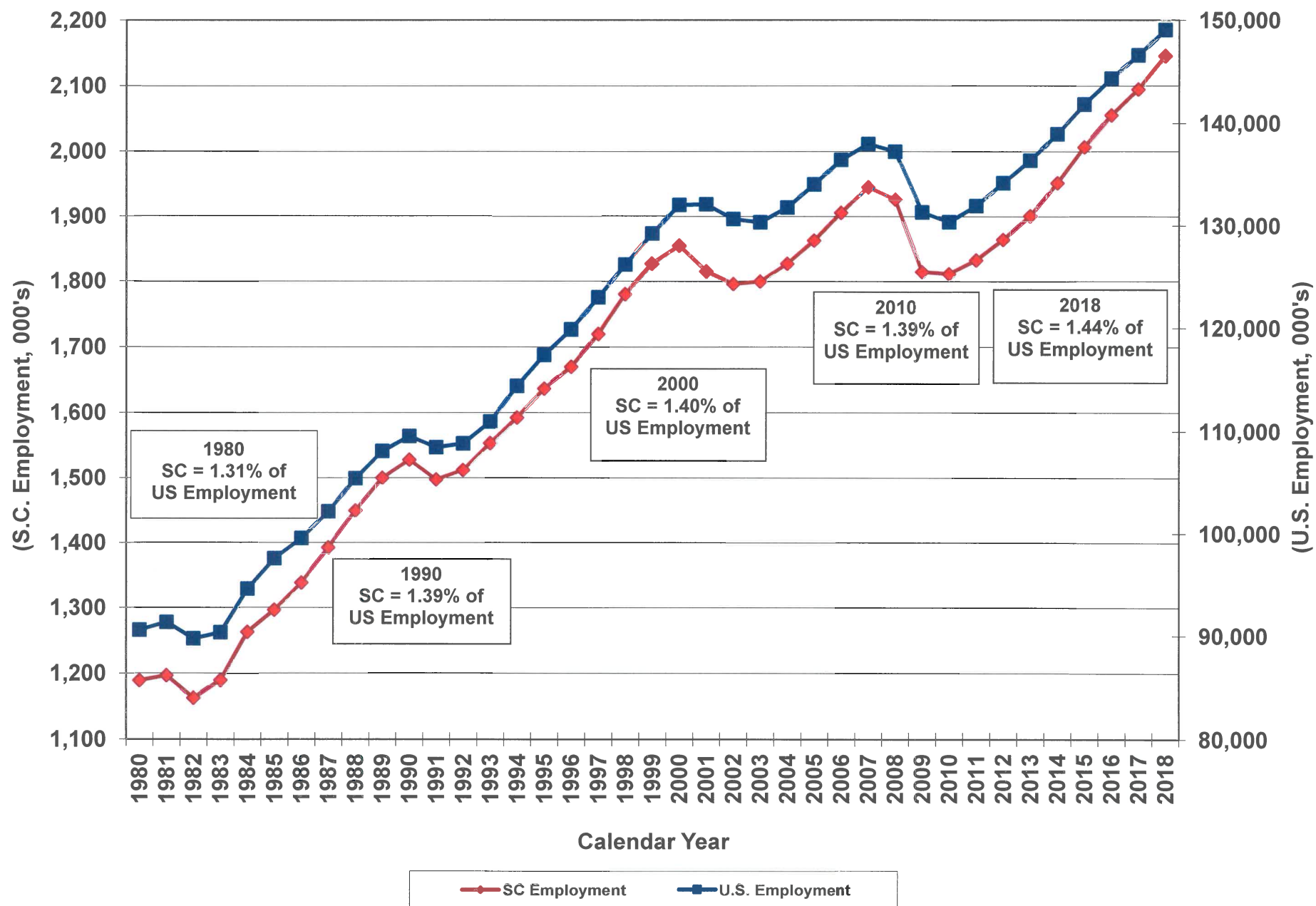


# SNAPSHOT OF SC ECONOMY

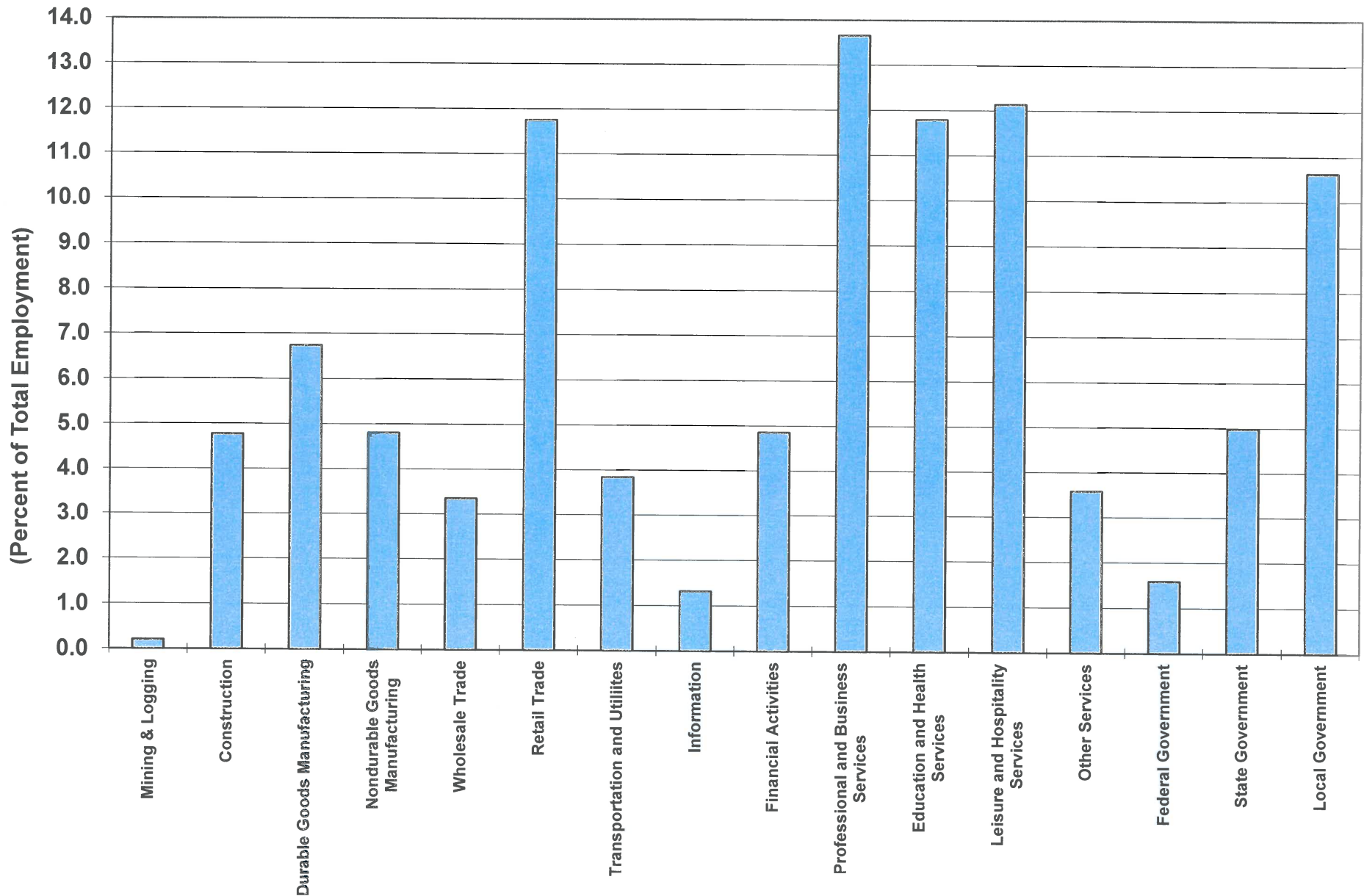
# Gross Domestic Product in the United States and South Carolina



## Total Nonfarm Employment in the United States & South Carolina

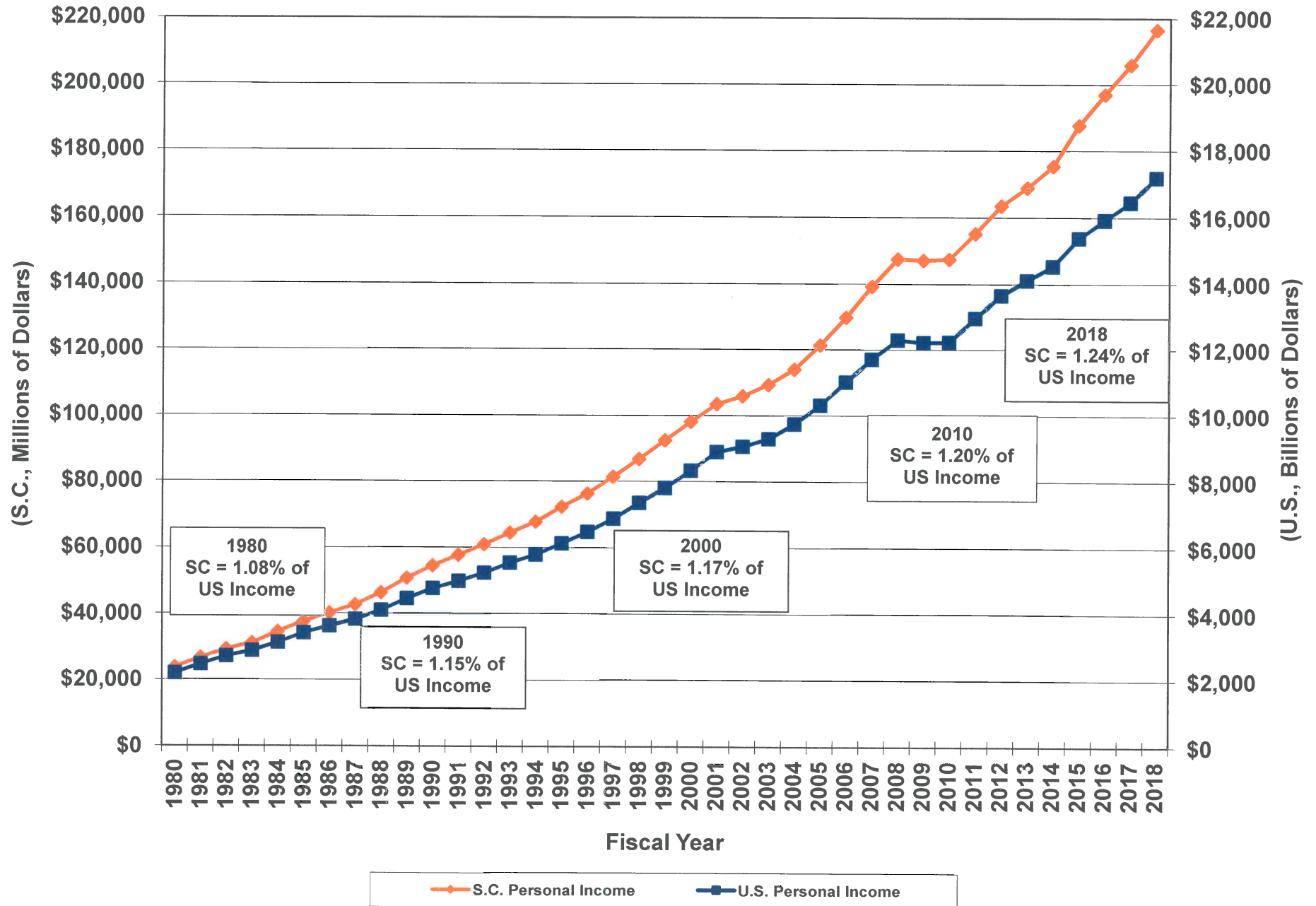


## Share of South Carolina Nonfarm Employment By Sector Calendar Year 2018

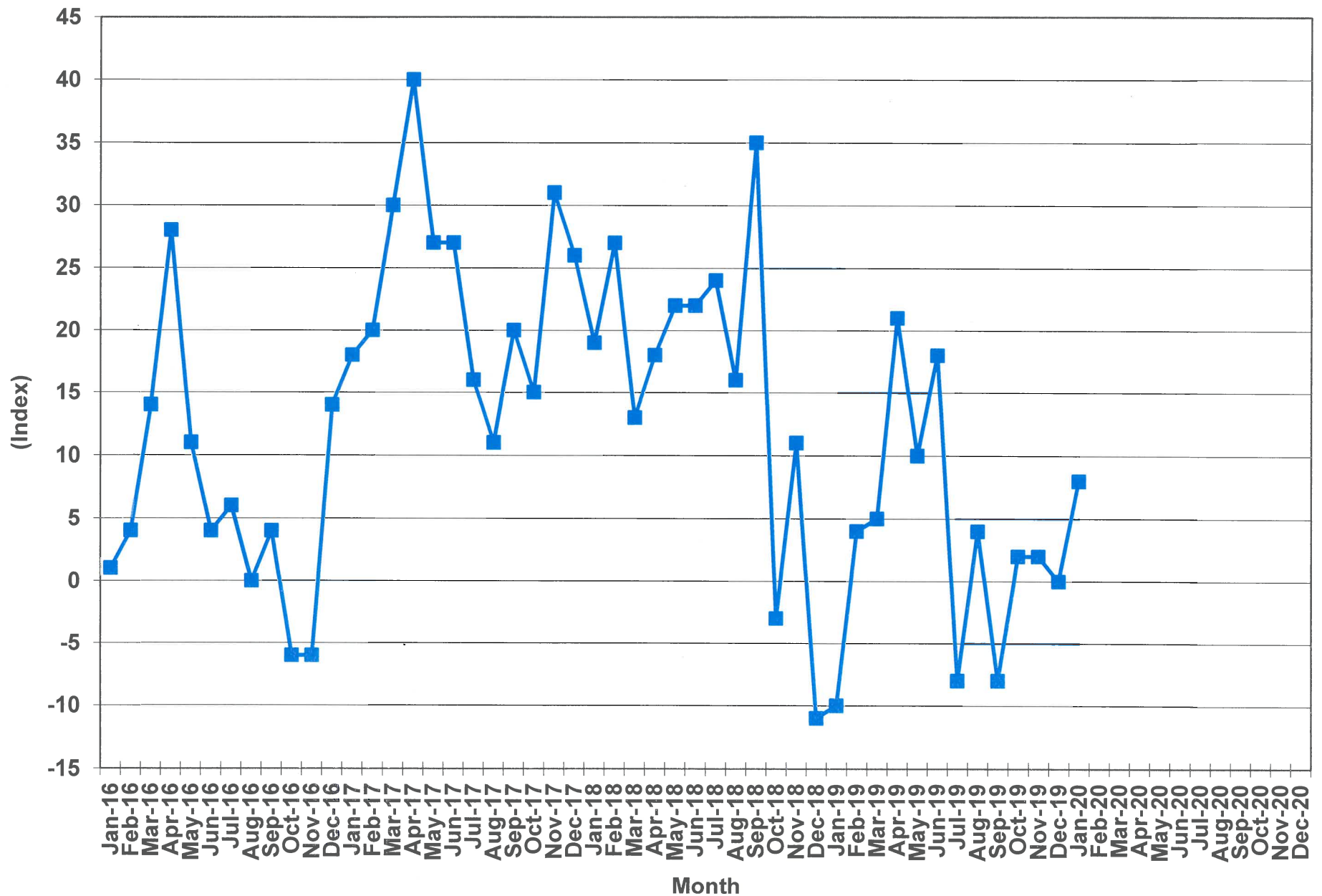




# Personal Income in the United States and South Carolina



# General Business Conditions in the Carolinas

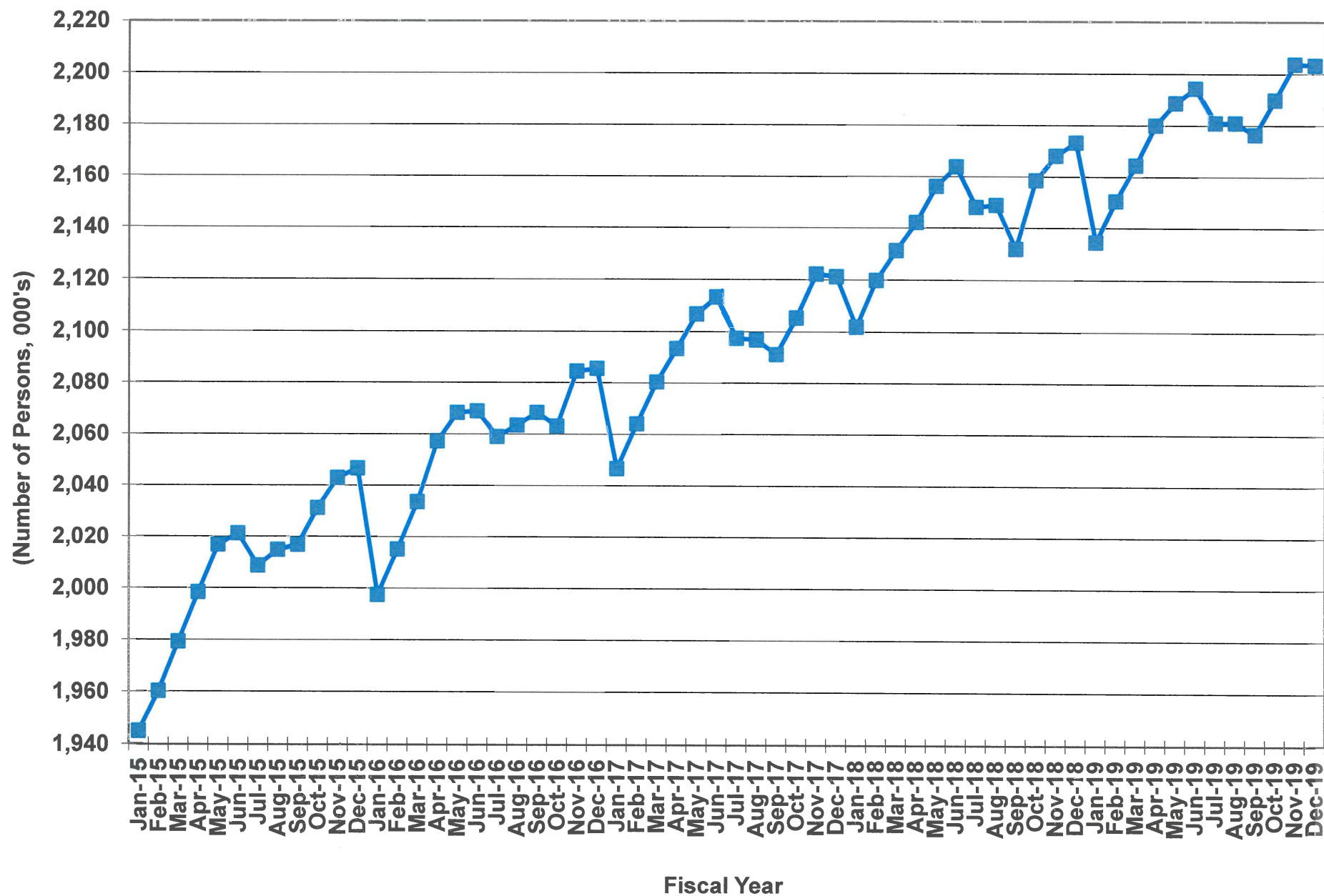


# Section I

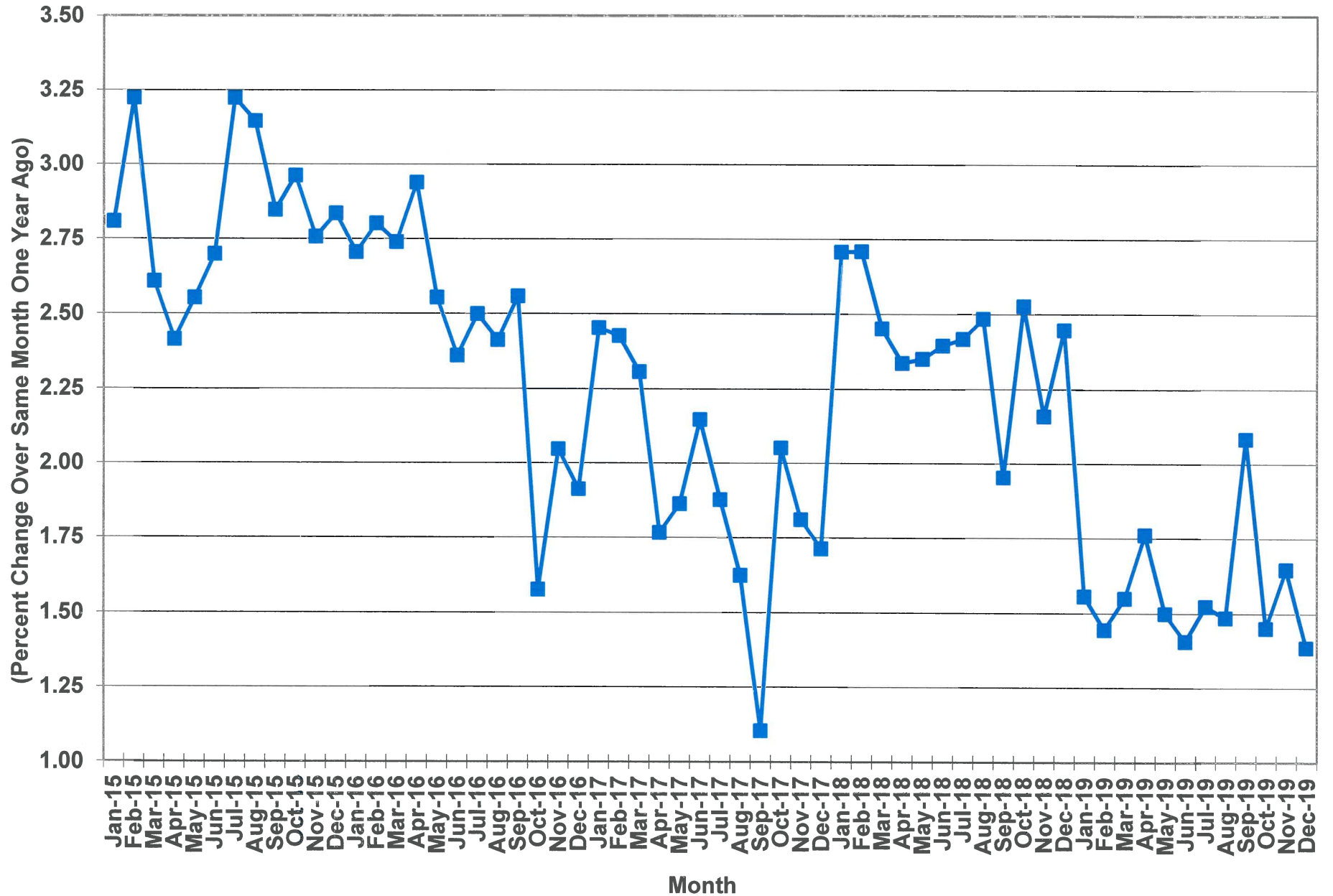


# EMPLOYMENT & UNEMPLOYMENT

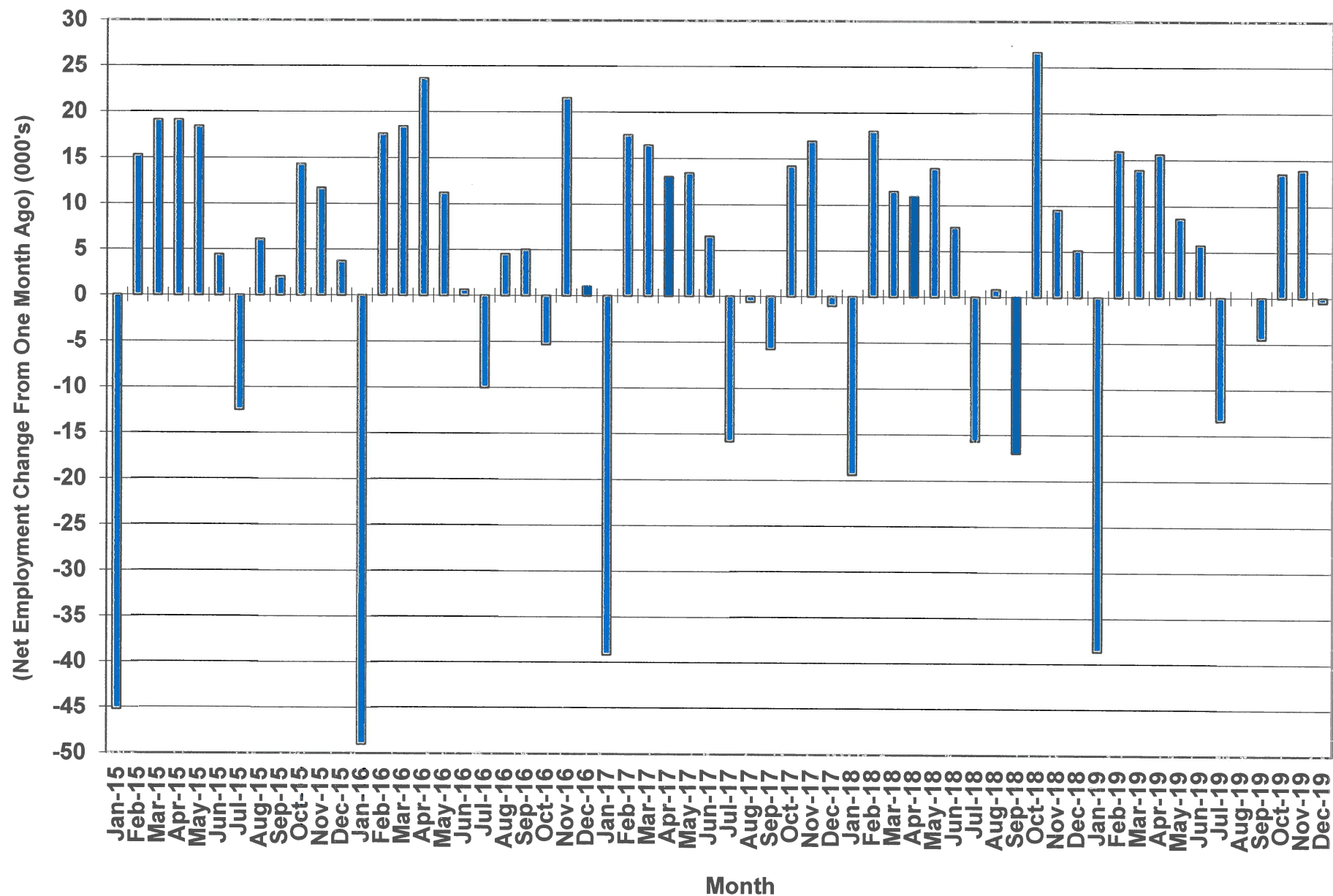
# Total Nonfarm Employment in South Carolina



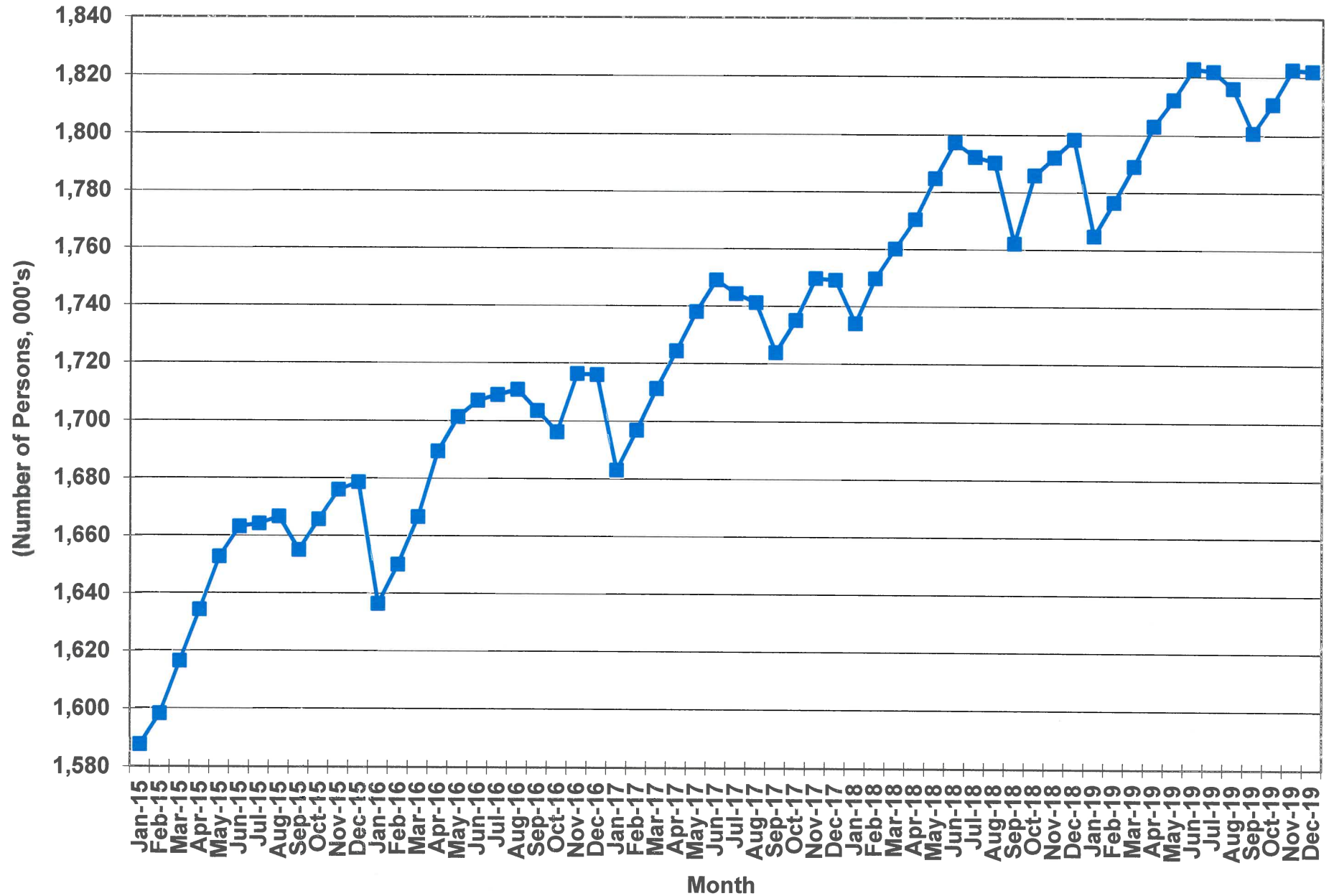
# Total Nonfarm Employment Growth in South Carolina



## Net Nonfarm Employment Change in South Carolina

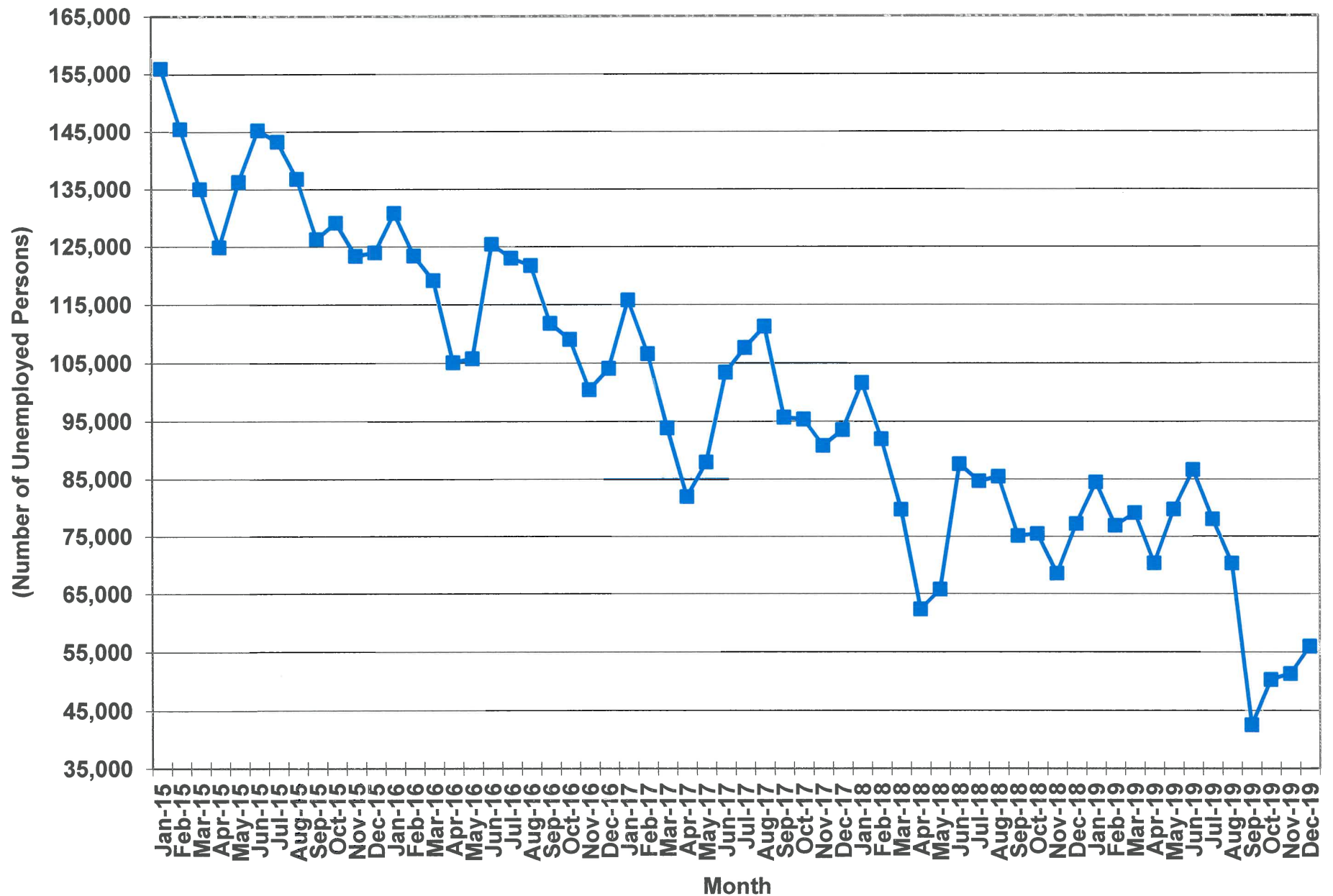


# Private Employment in South Carolina



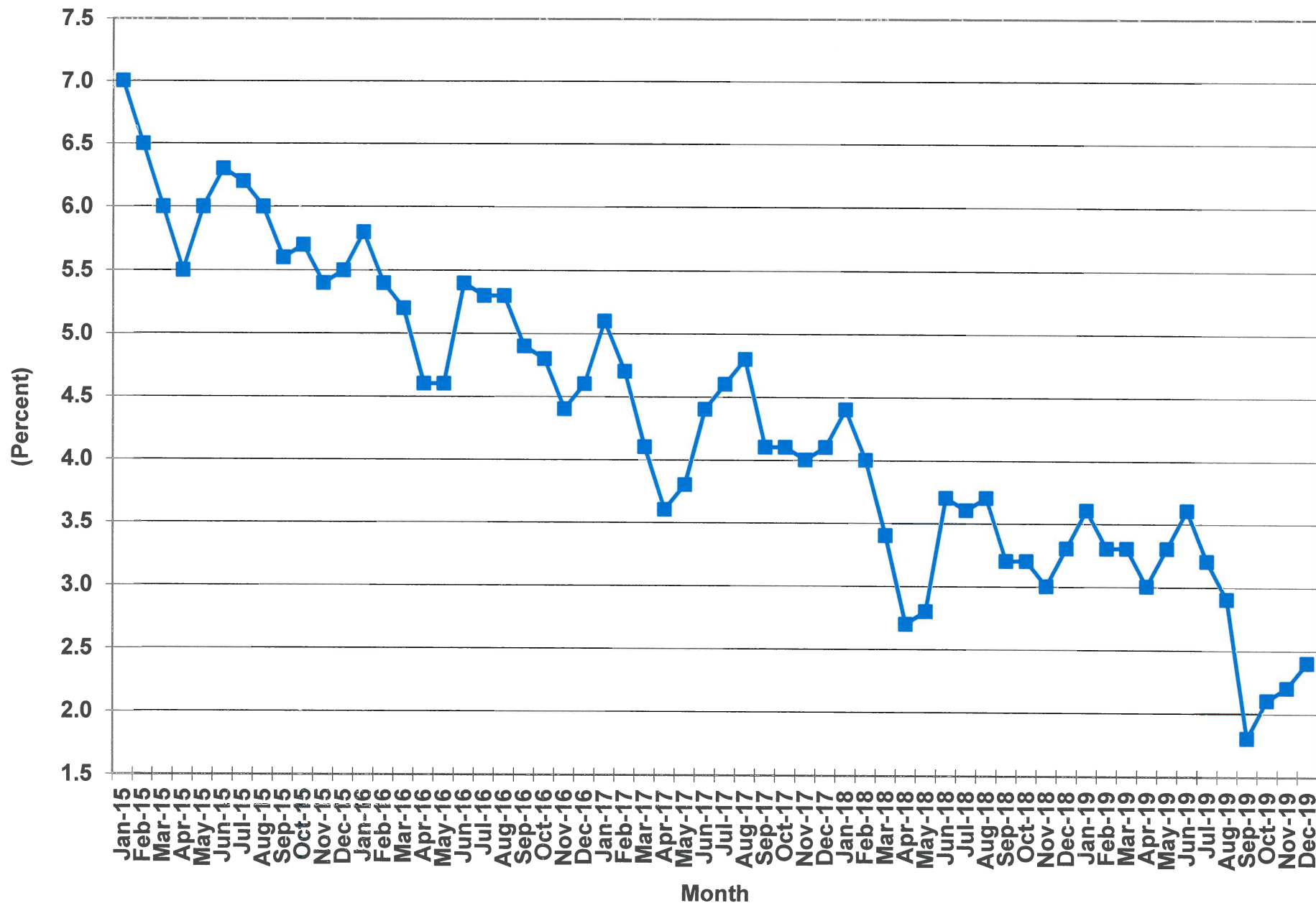


# Total Unemployment in South Carolina

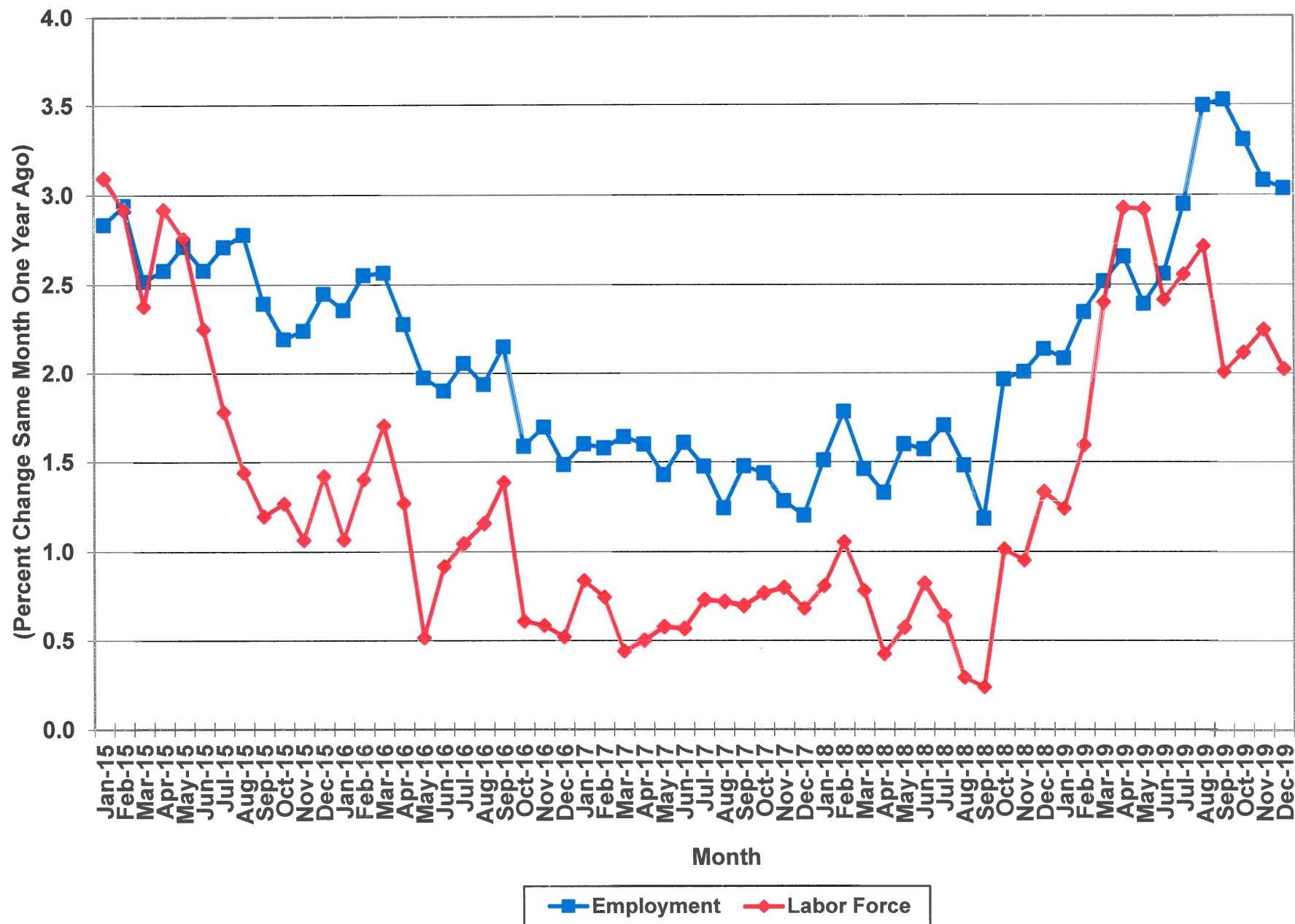




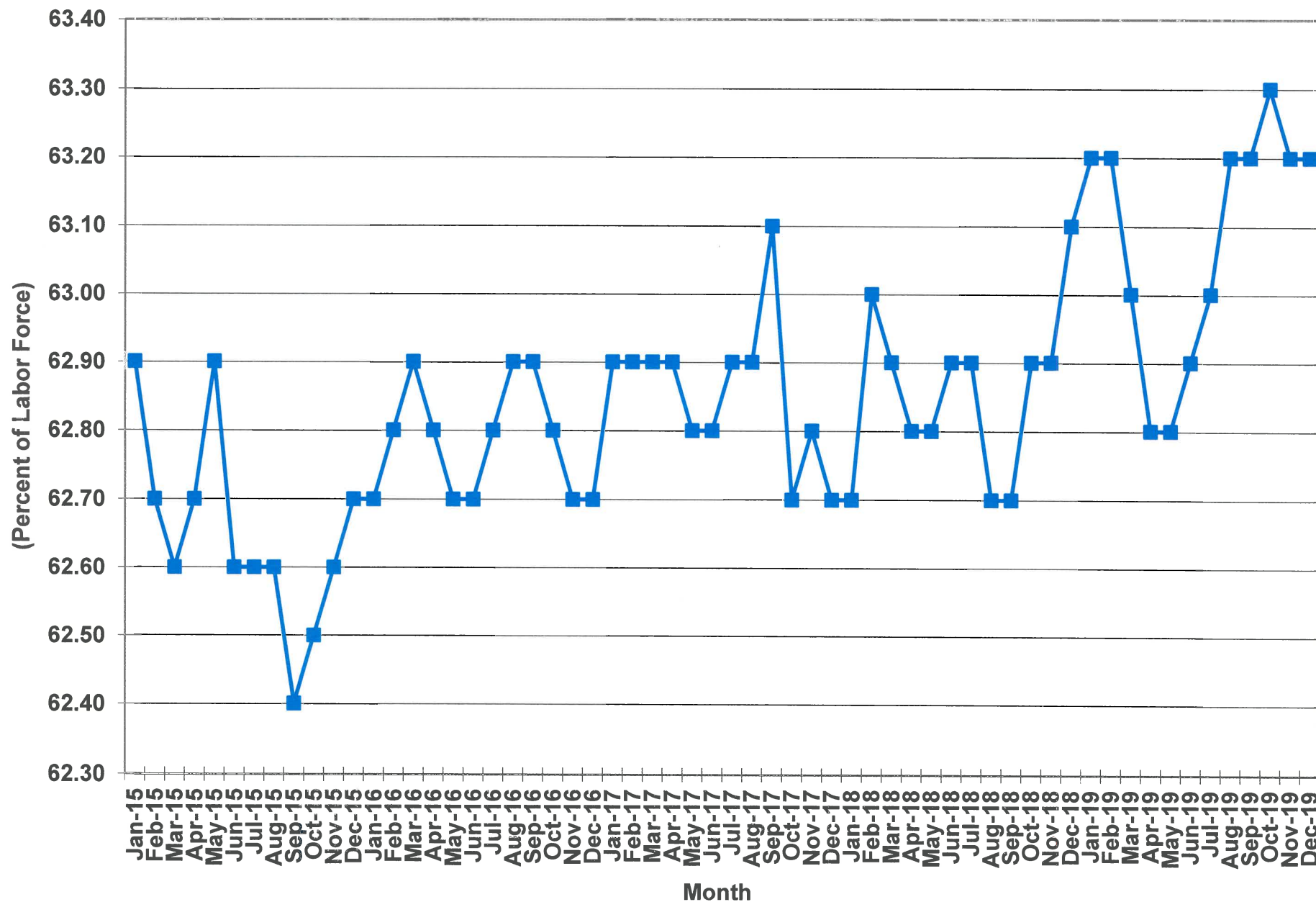
# Unemployment Rate in South Carolina



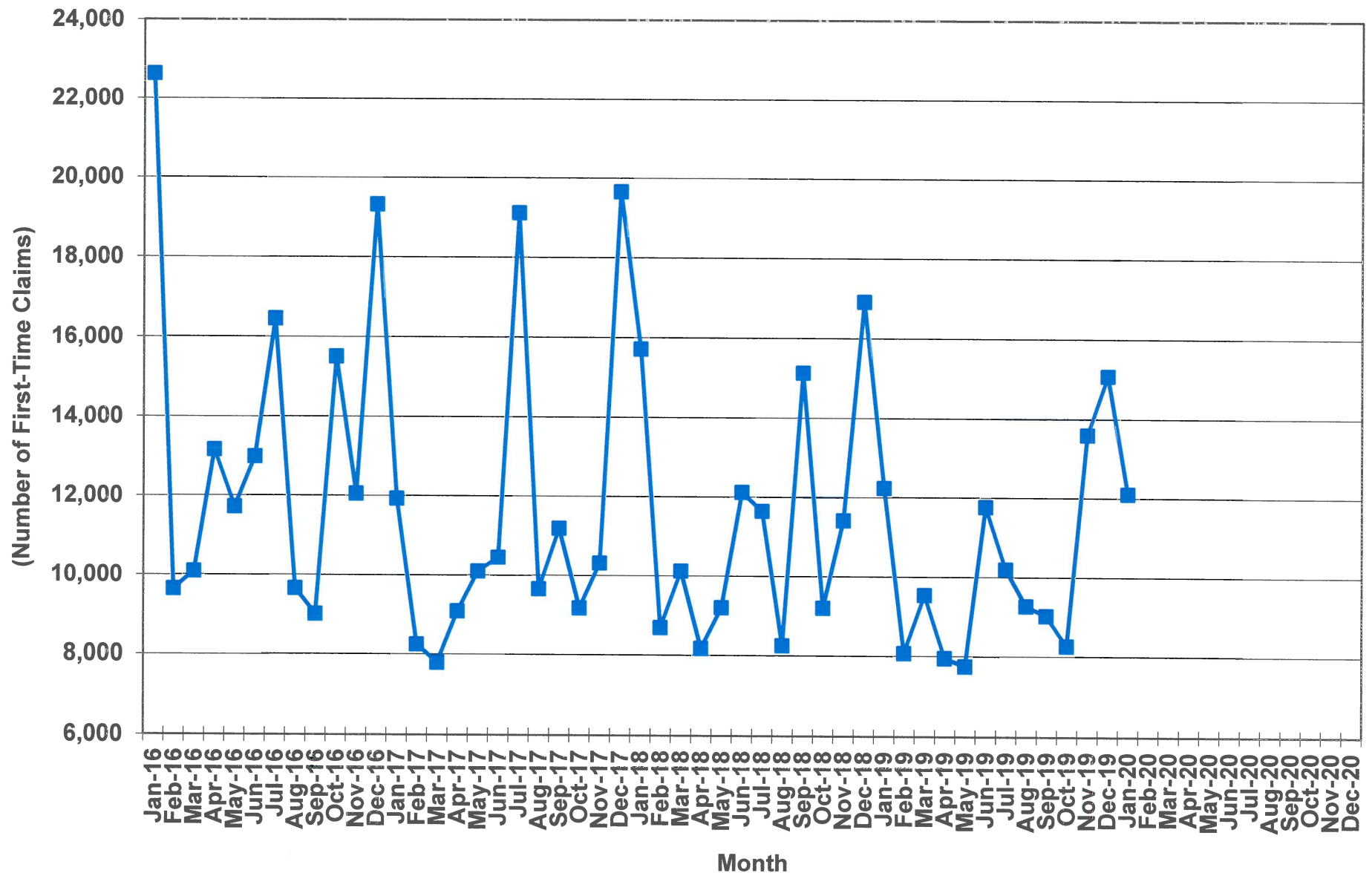
# Change in the Labor Force in South Carolina



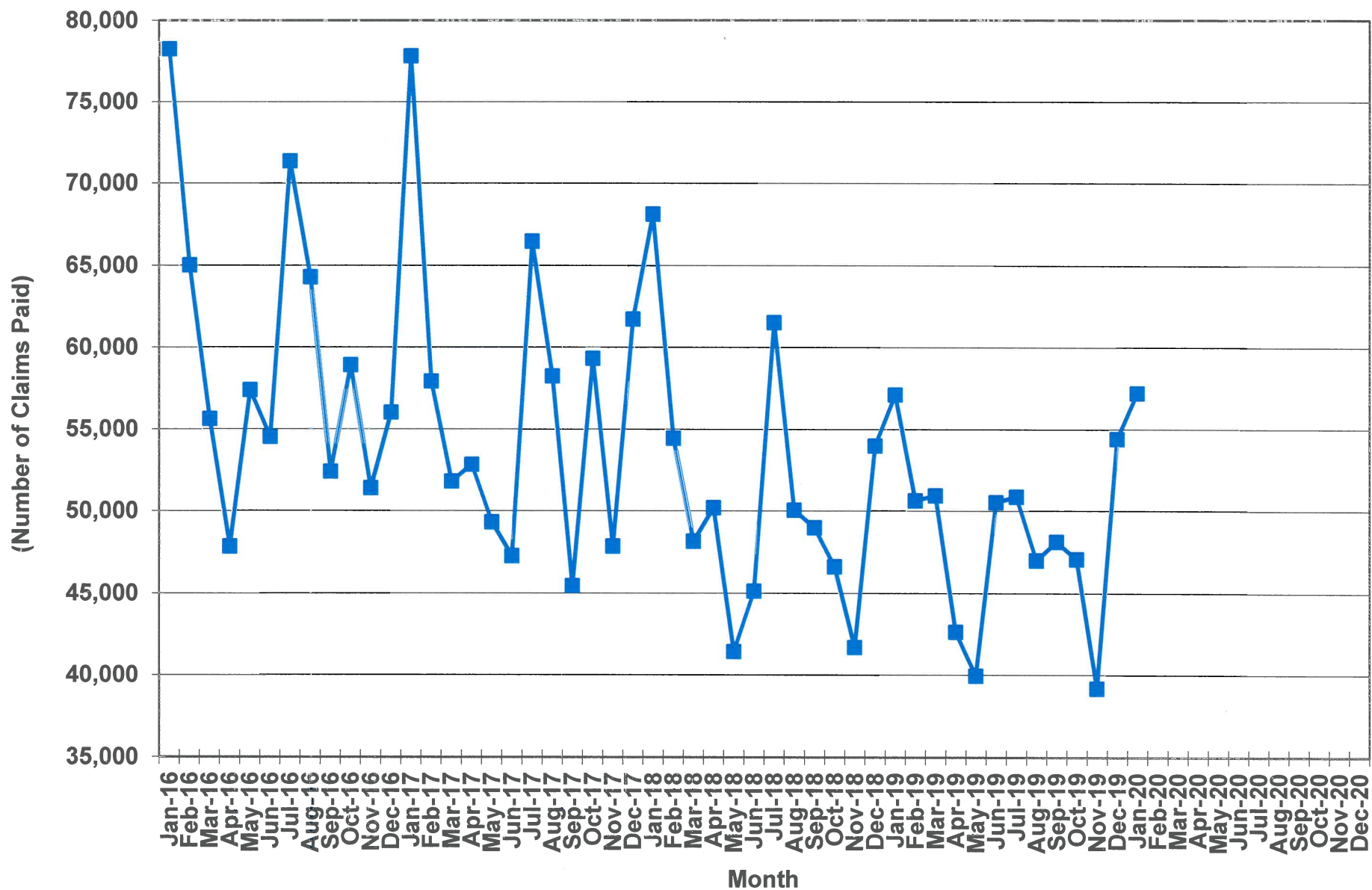
# Civilian Labor Force Participation Rate in the U.S.



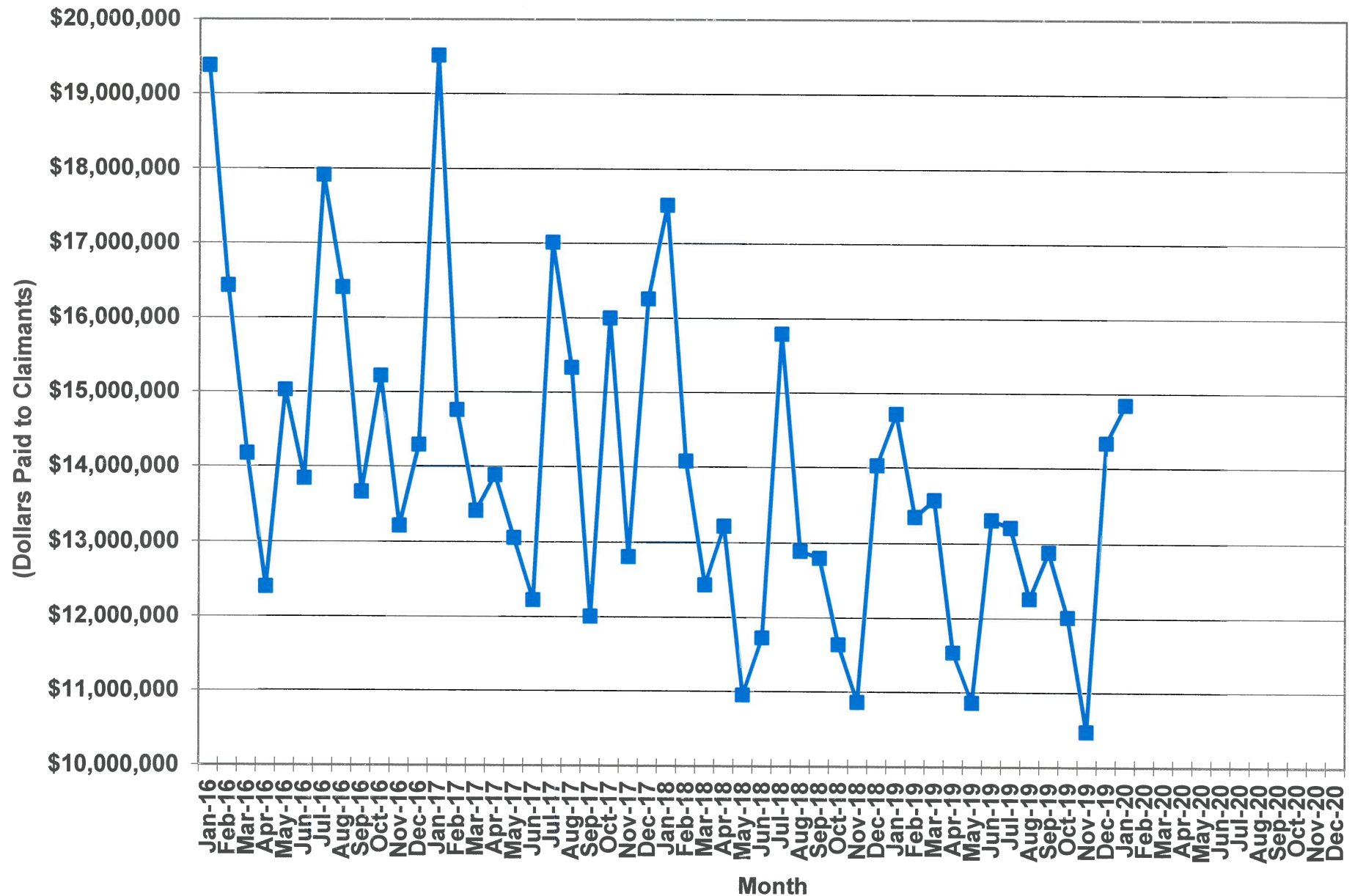
# Initial Claims for Unemployment Insurance in South Carolina



## Total Number of Claims Paid for Unemployment Insurance in South Carolina

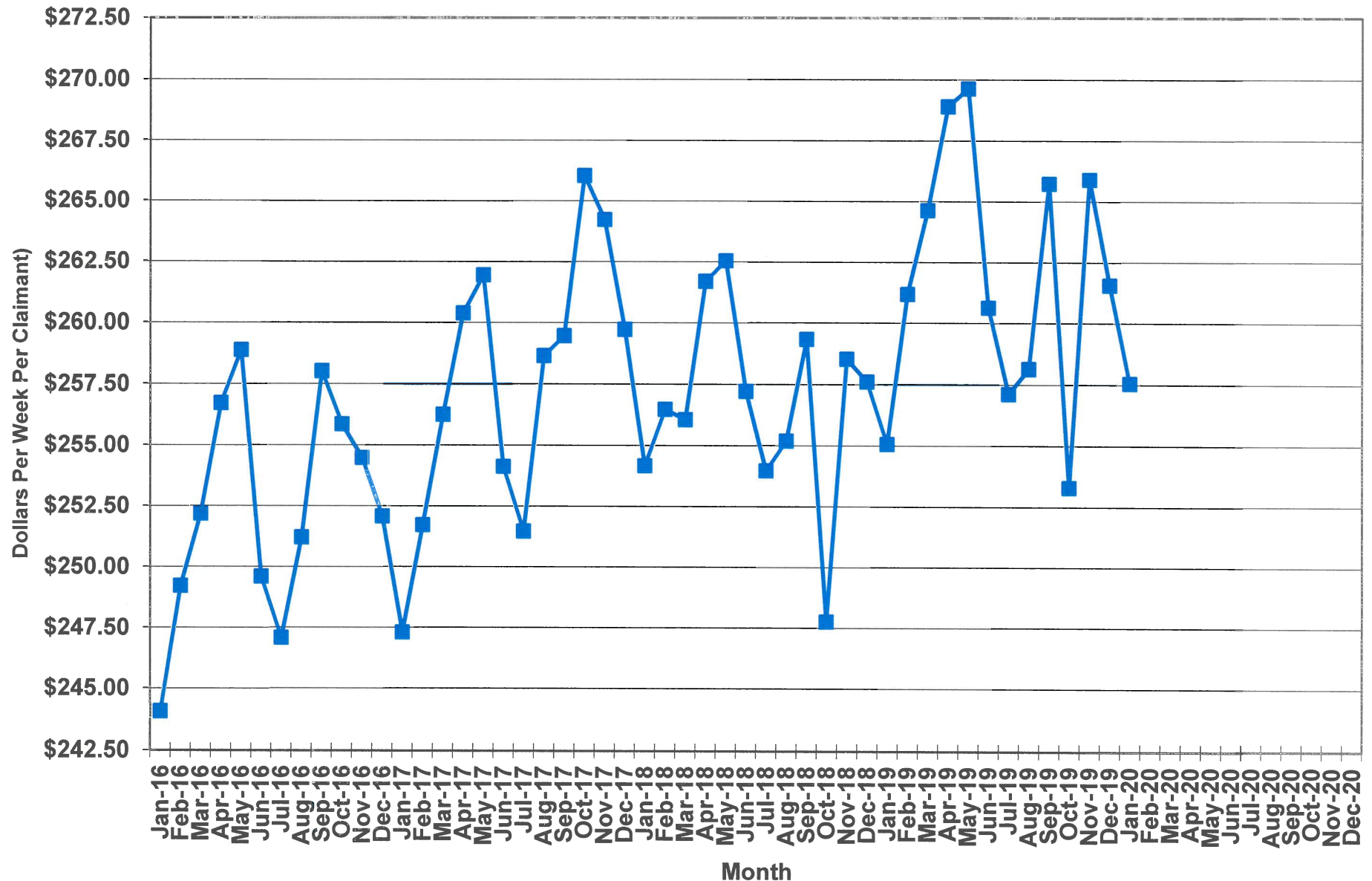


# Unemployment Insurance Benefits Paid in South Carolina





# Average Weekly Benefit for Unemployment Insurance in South Carolina



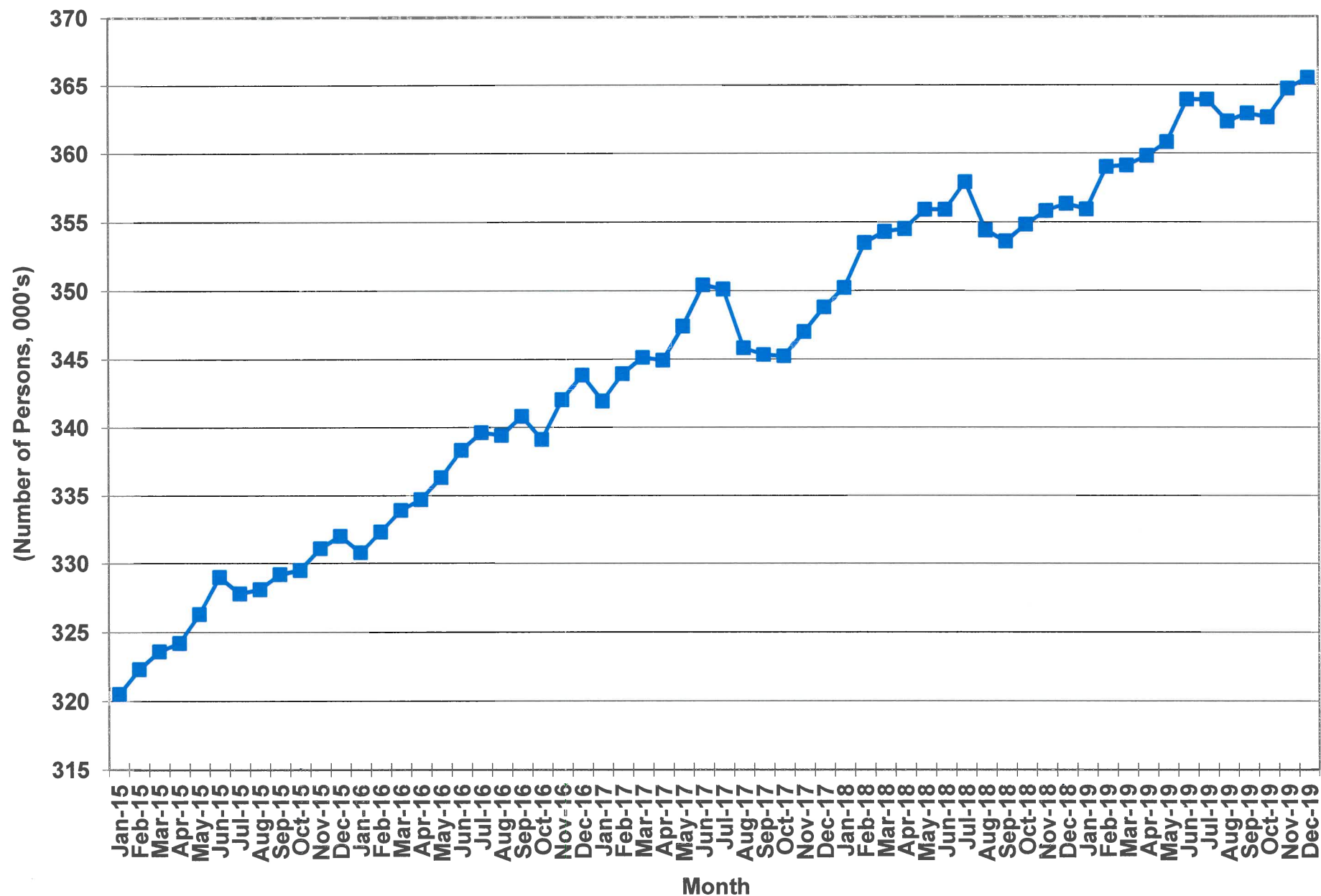
## Section II



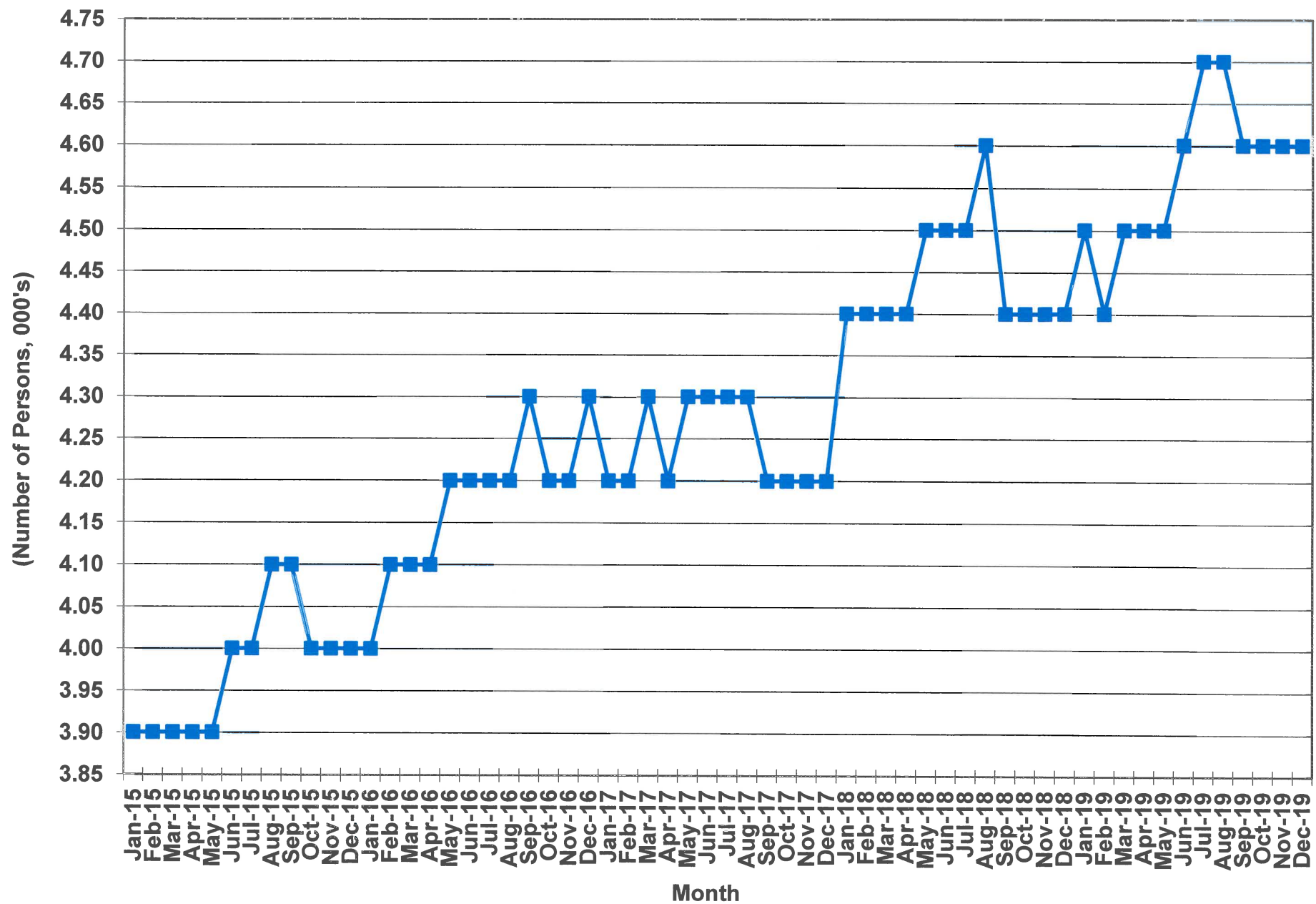
# GOODS PRODUCING EMPLOYMENT MANUFACTURING



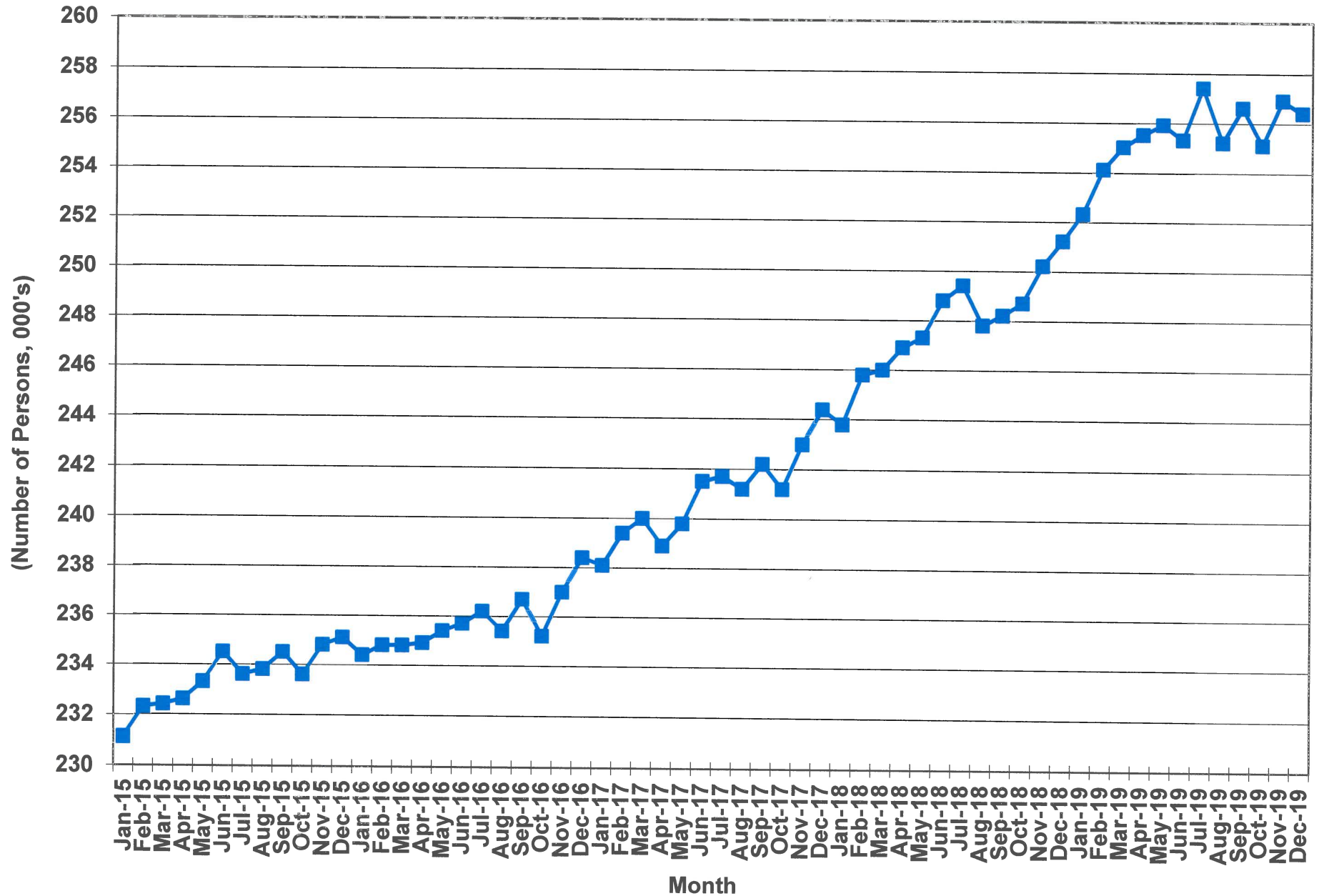
# Goods Producing Employment in South Carolina



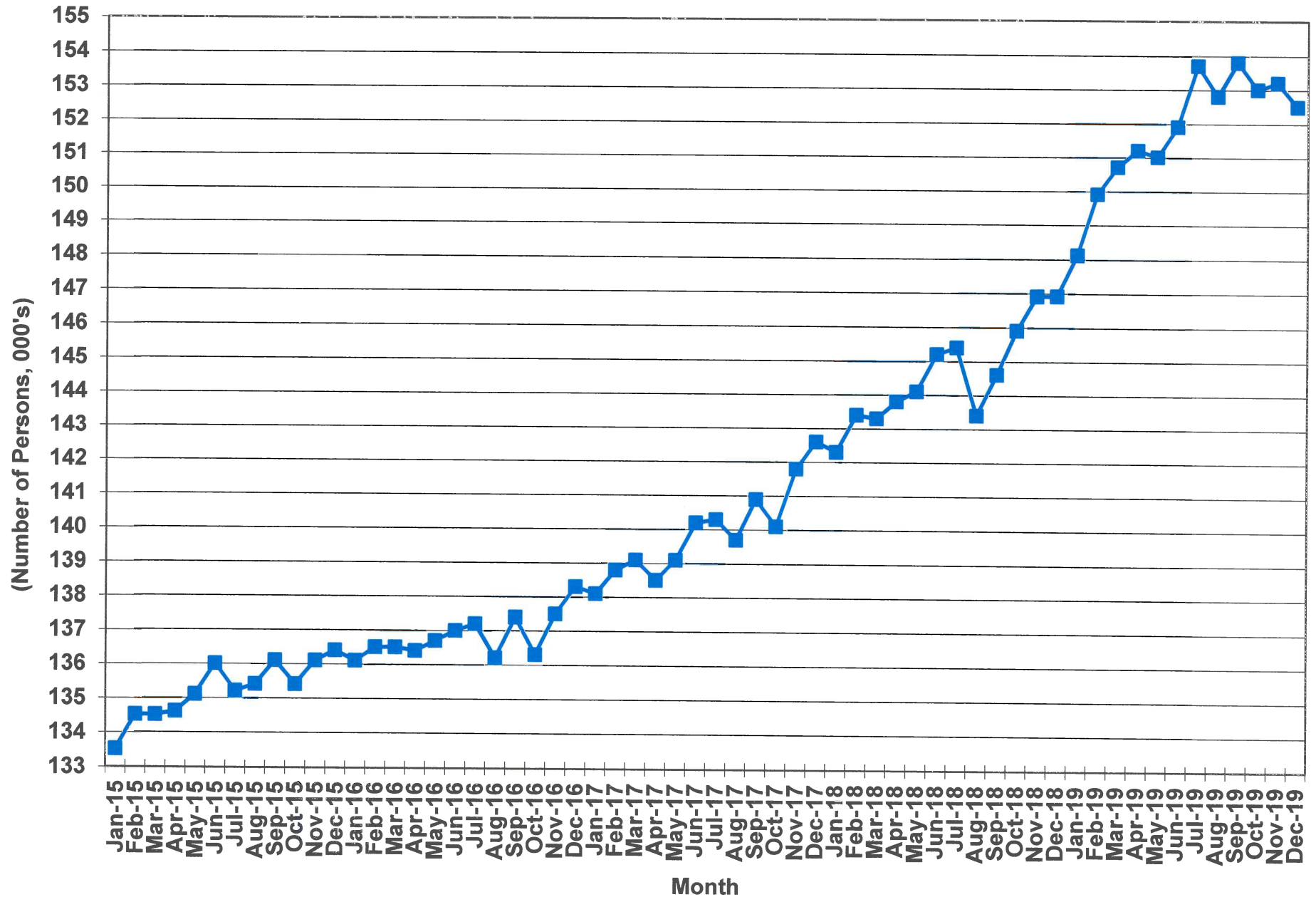
## Natural Resources & Mining Employment in South Carolina



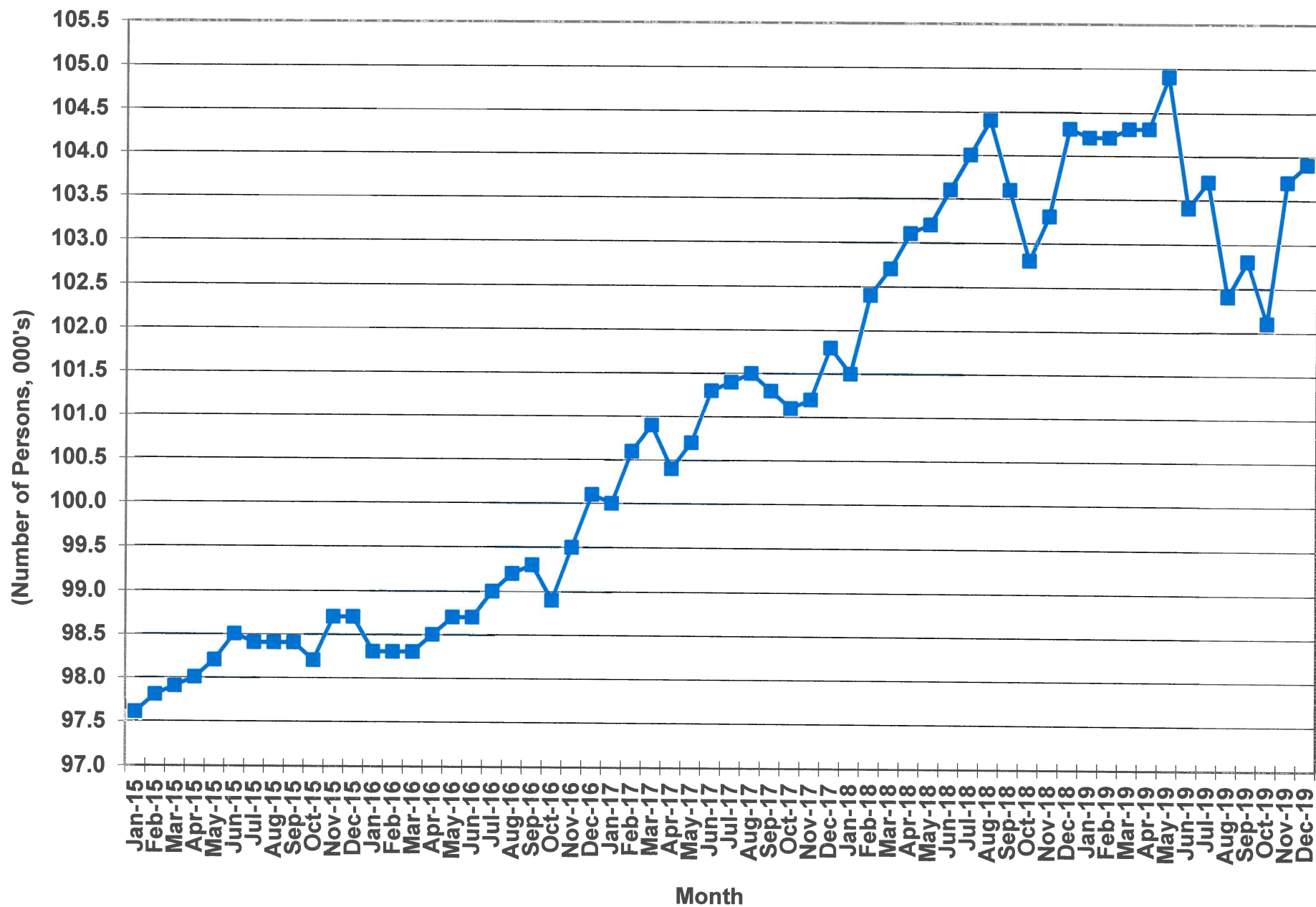
# Manufacturing Employment in South Carolina



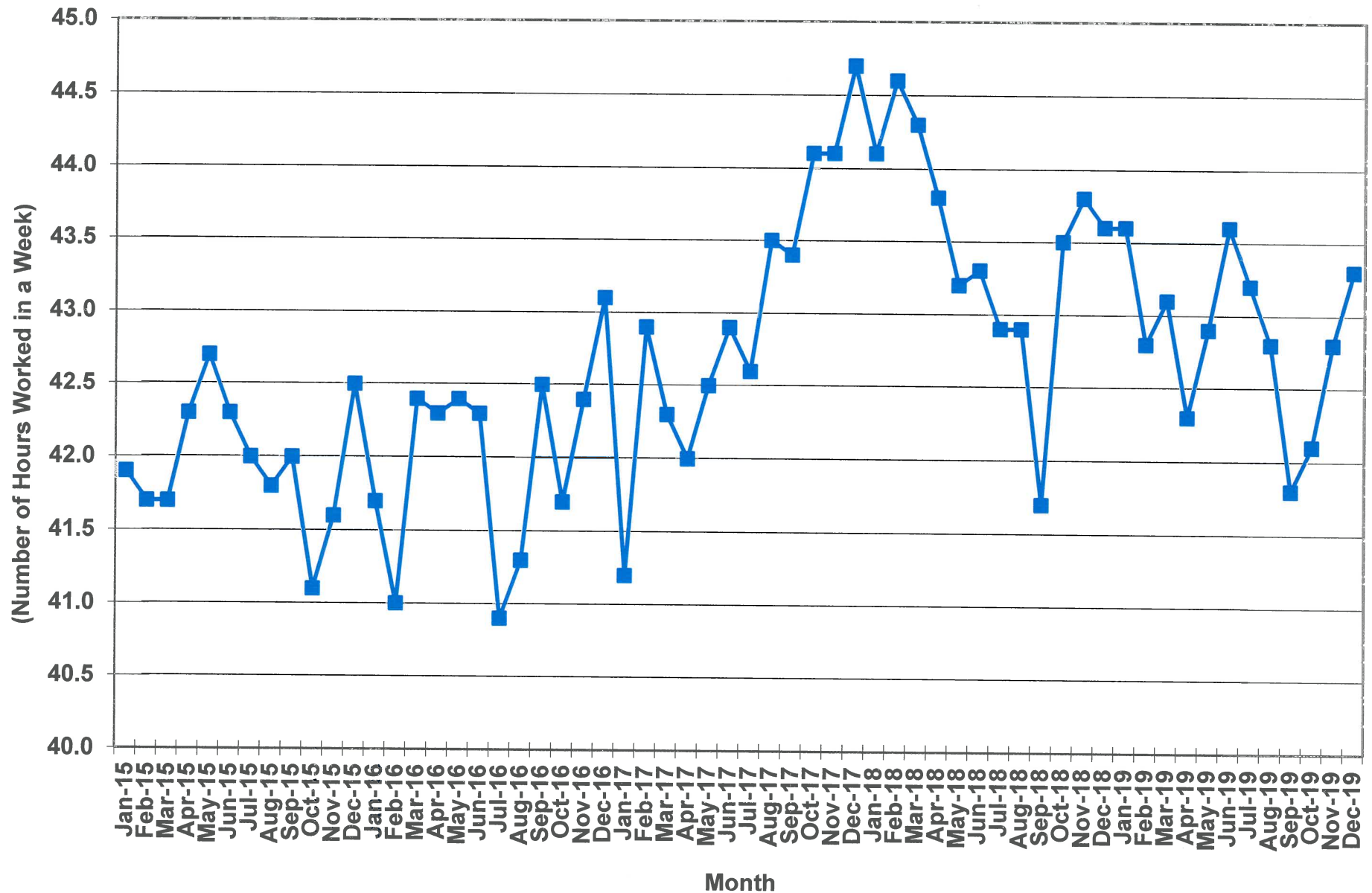
## Durable Goods Employment in South Carolina



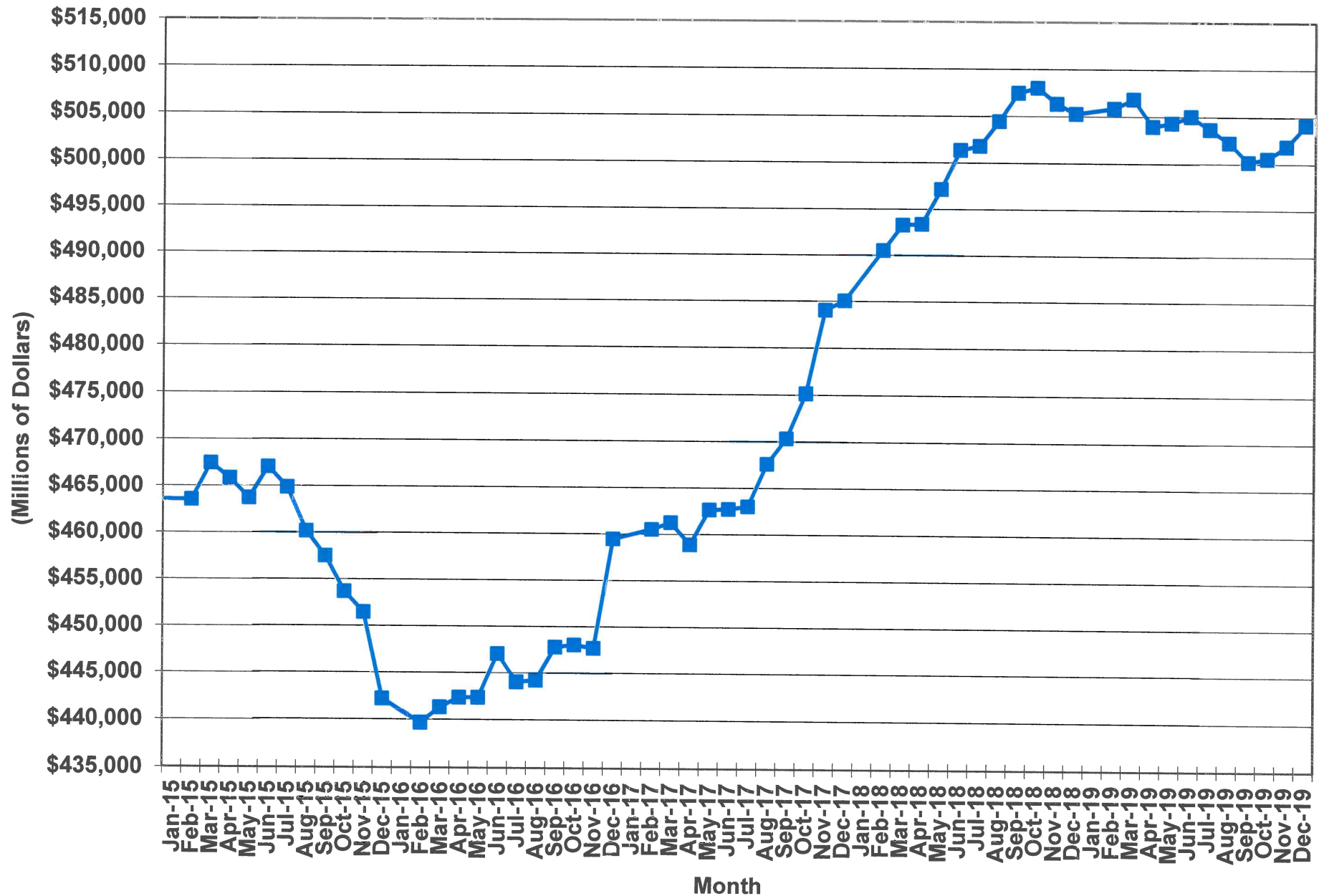
# Nondurable Goods Employment in South Carolina



## Average Work Week of Manufacturing Employees in South Carolina

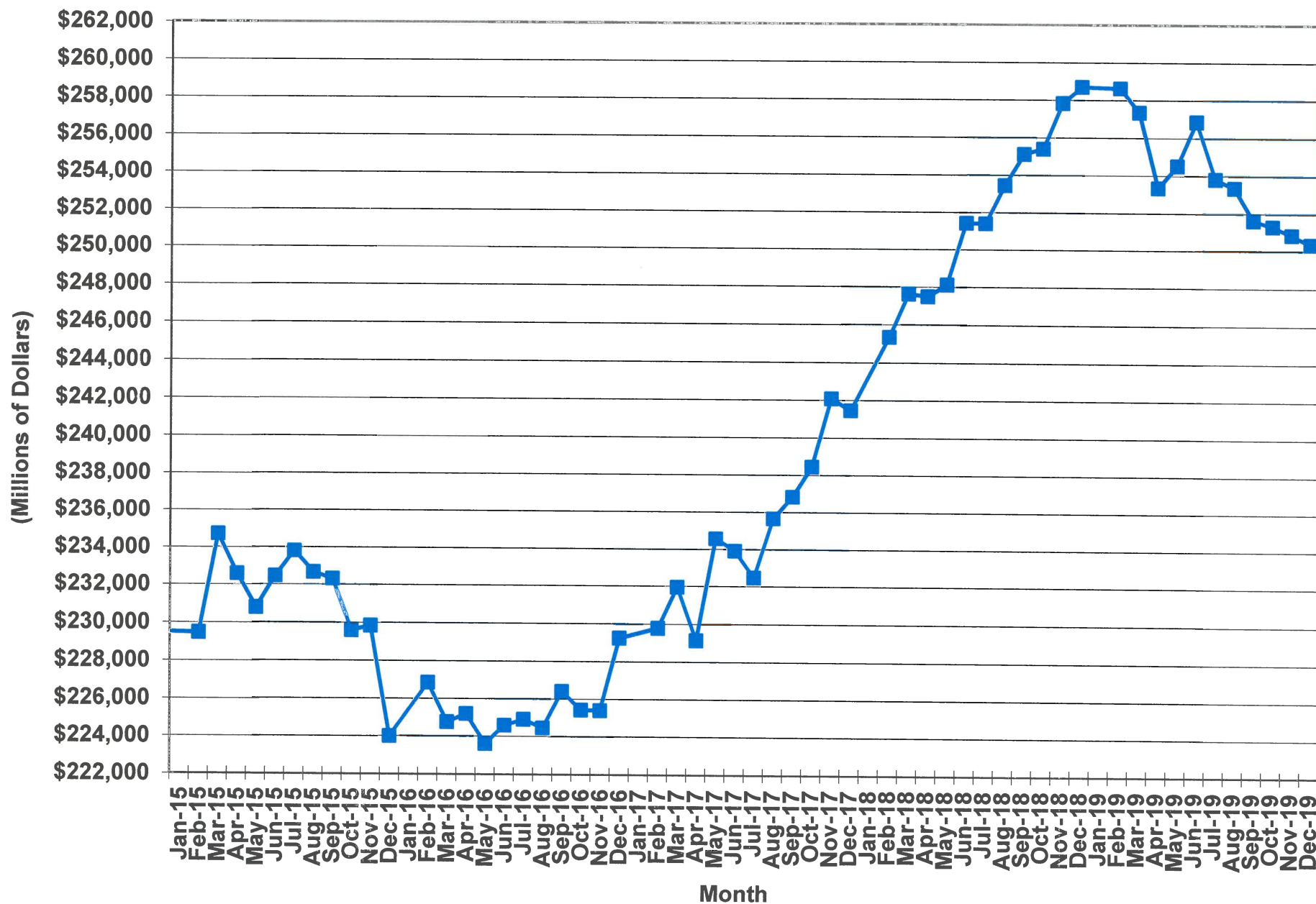


# Total Manufacturer's Shipments in the U.S.



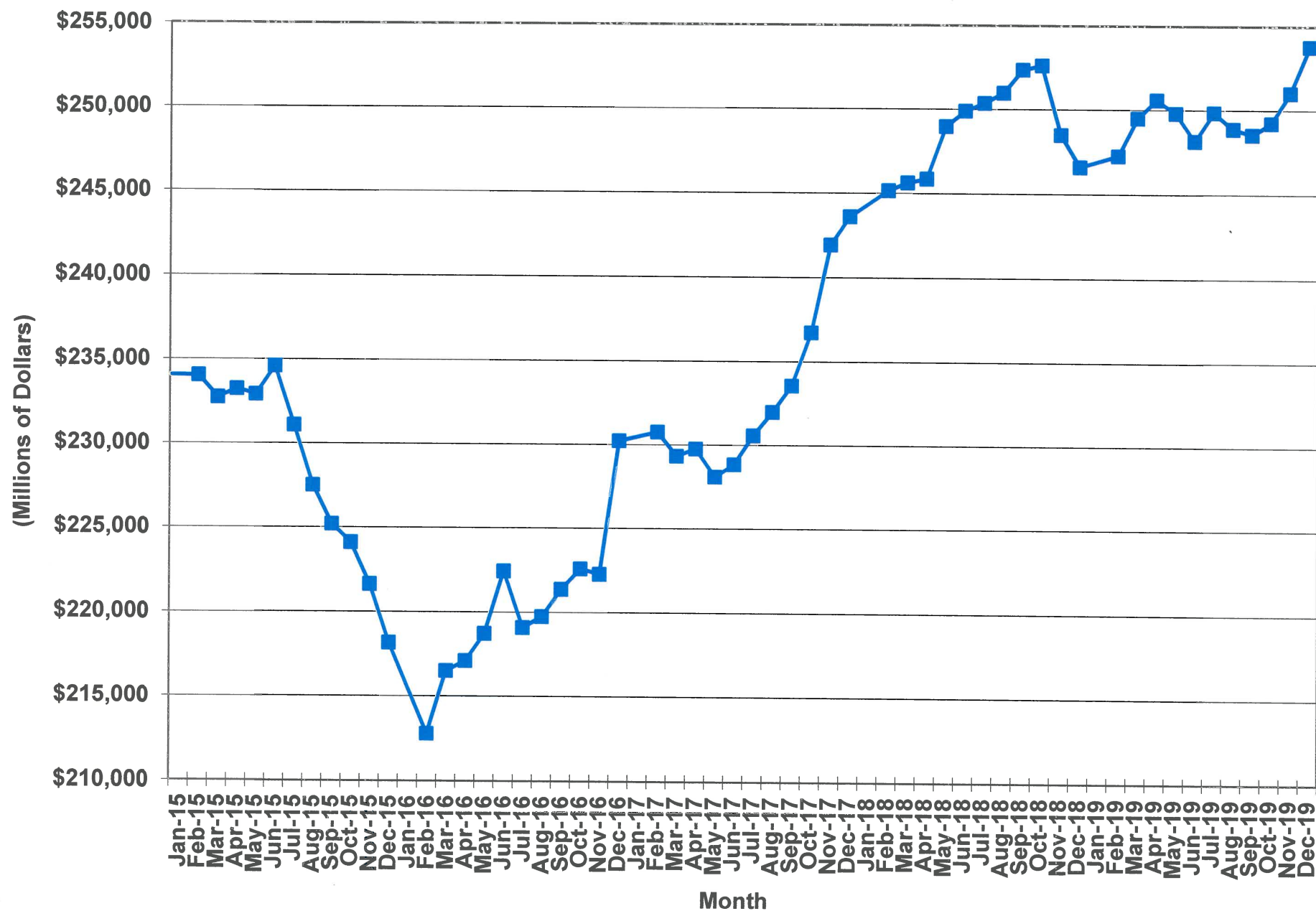


# Manufacturer's Shipments of Durable Goods in the U.S.

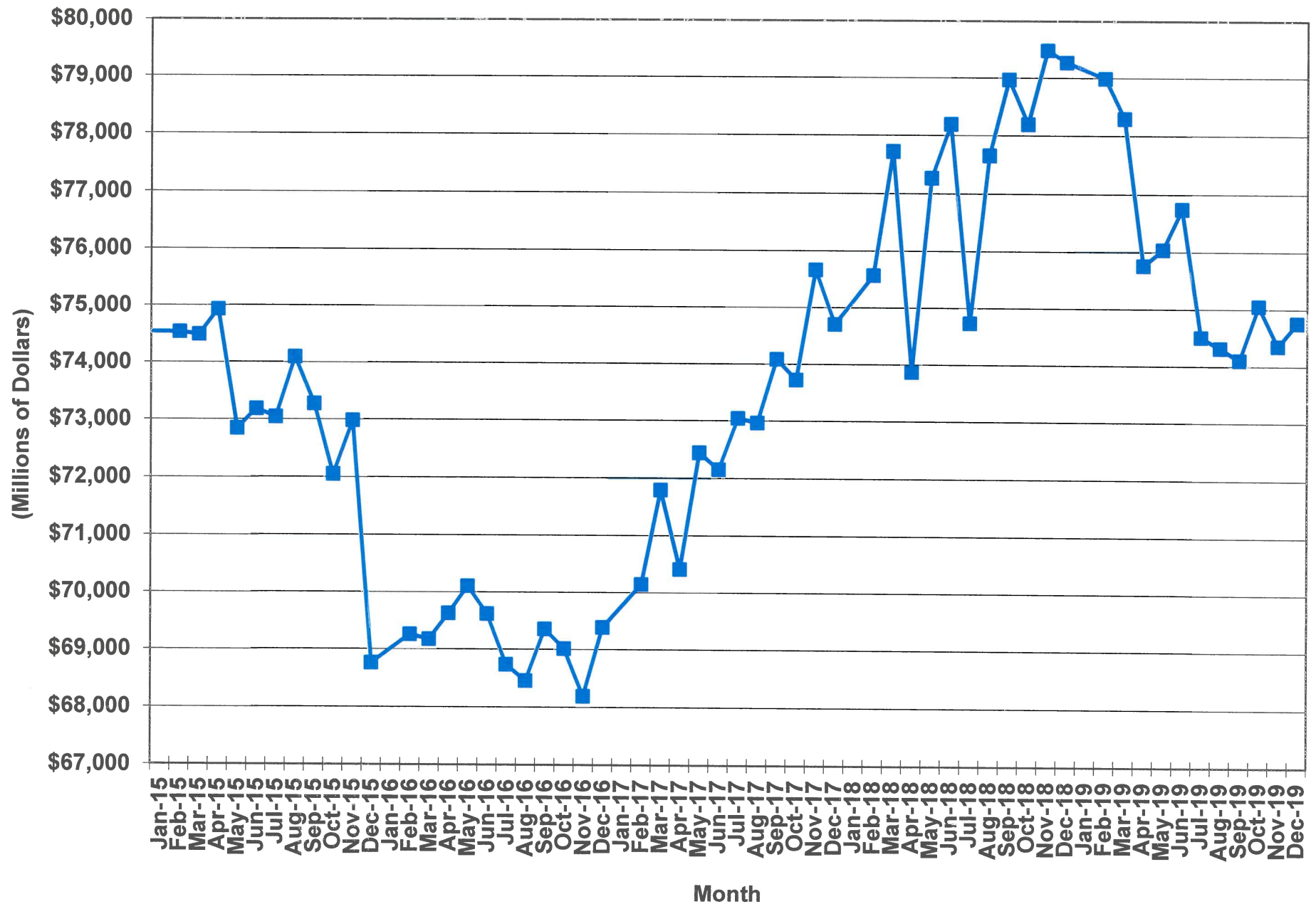




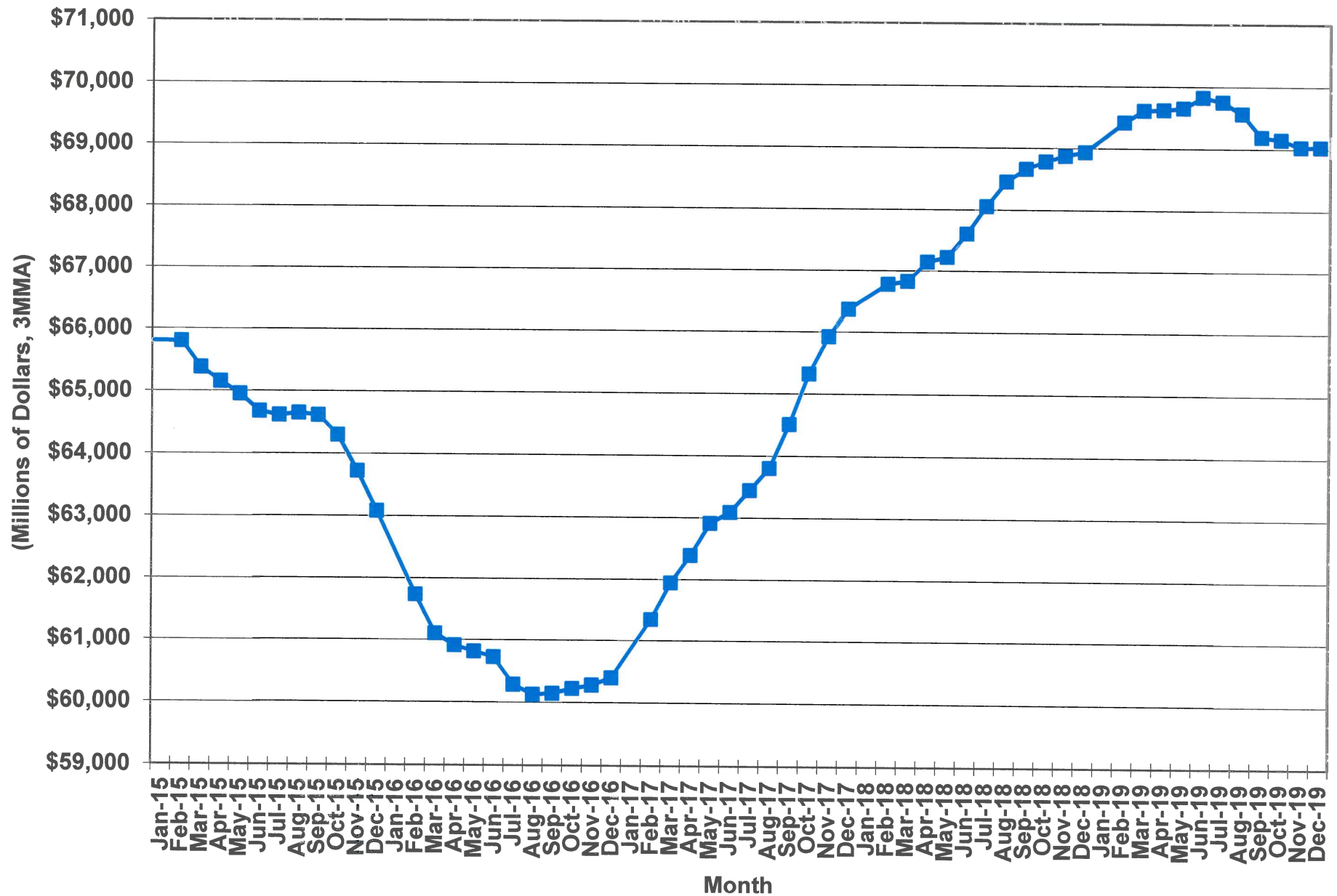
# Manufacturer's Shipments of Nondurable Goods in the U.S.



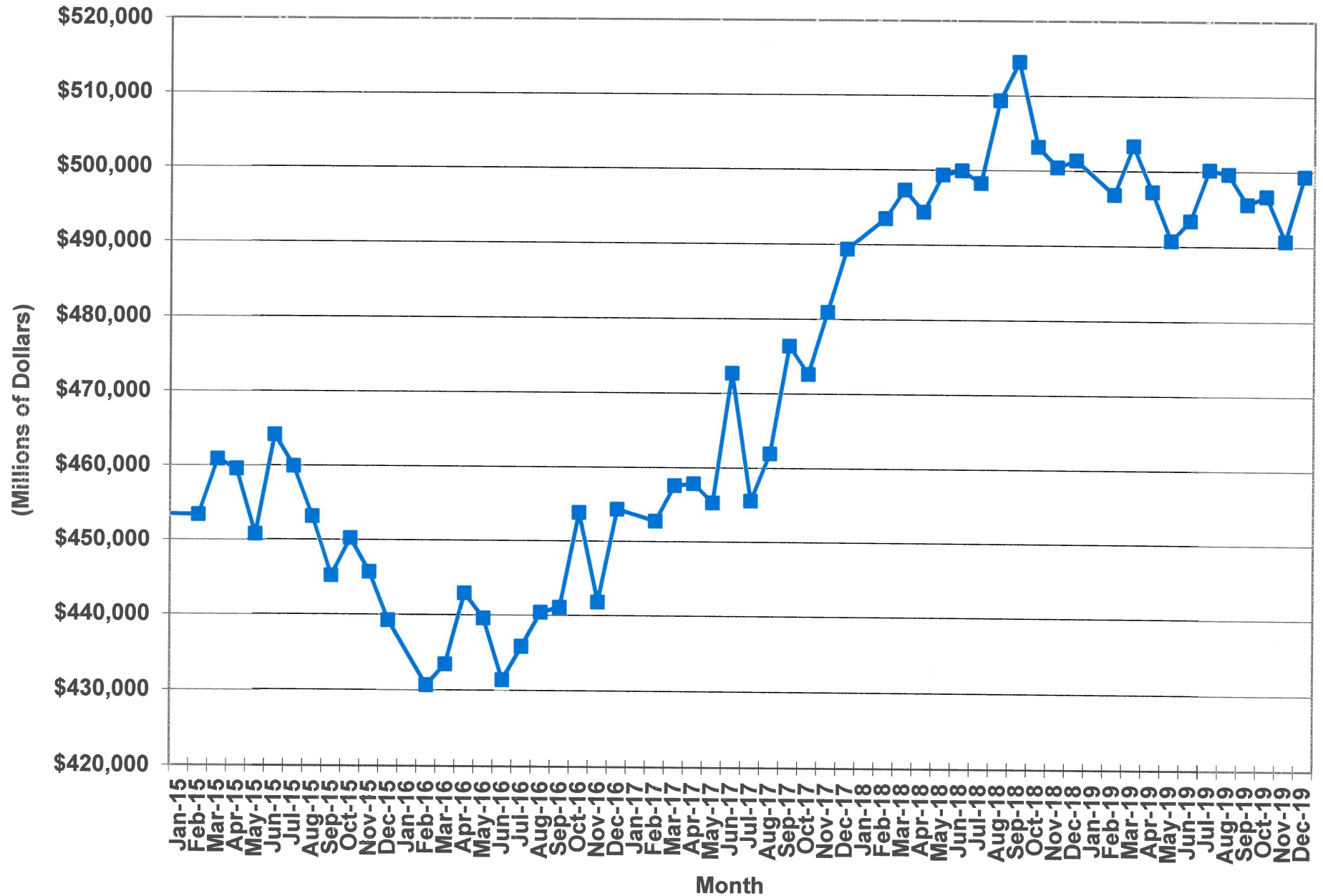
## Total Manufacturer's Shipments of Nondefense Capital Goods in the U.S.



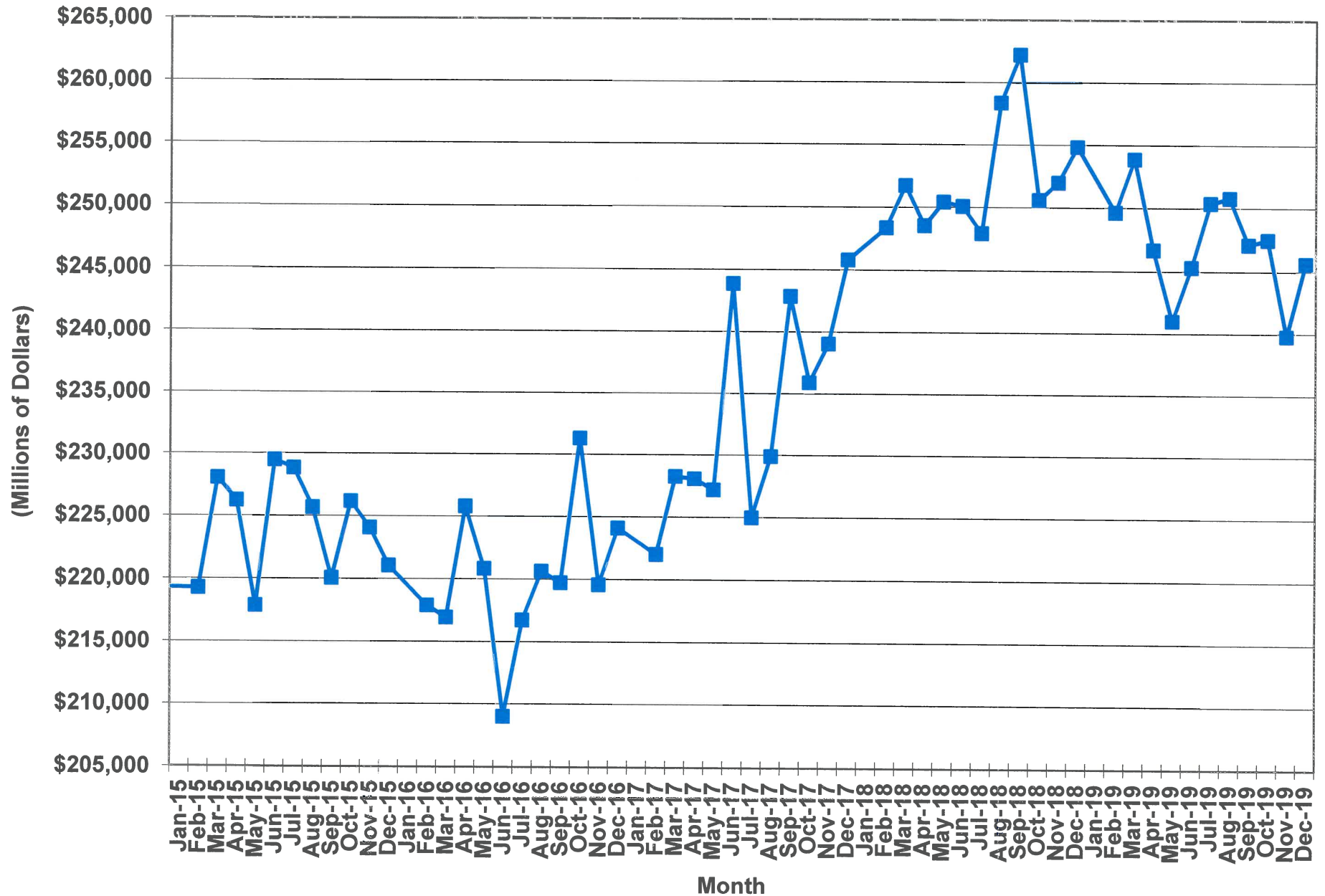
## Total Manufacturer's Shipments of Nondefense Capital Goods Excluding Aircraft in the U.S.



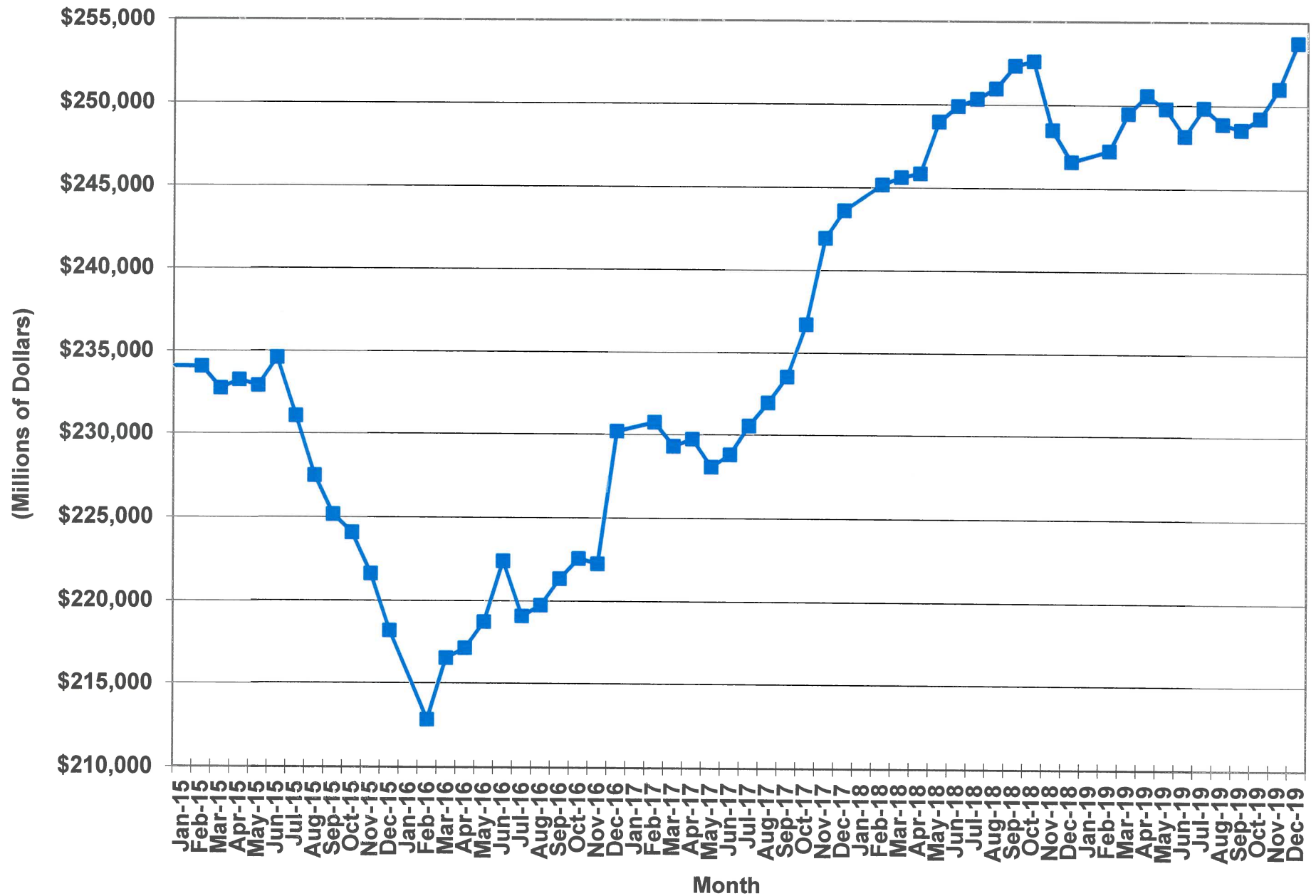
## Total New Orders of Manufacturer's Goods in the U.S.



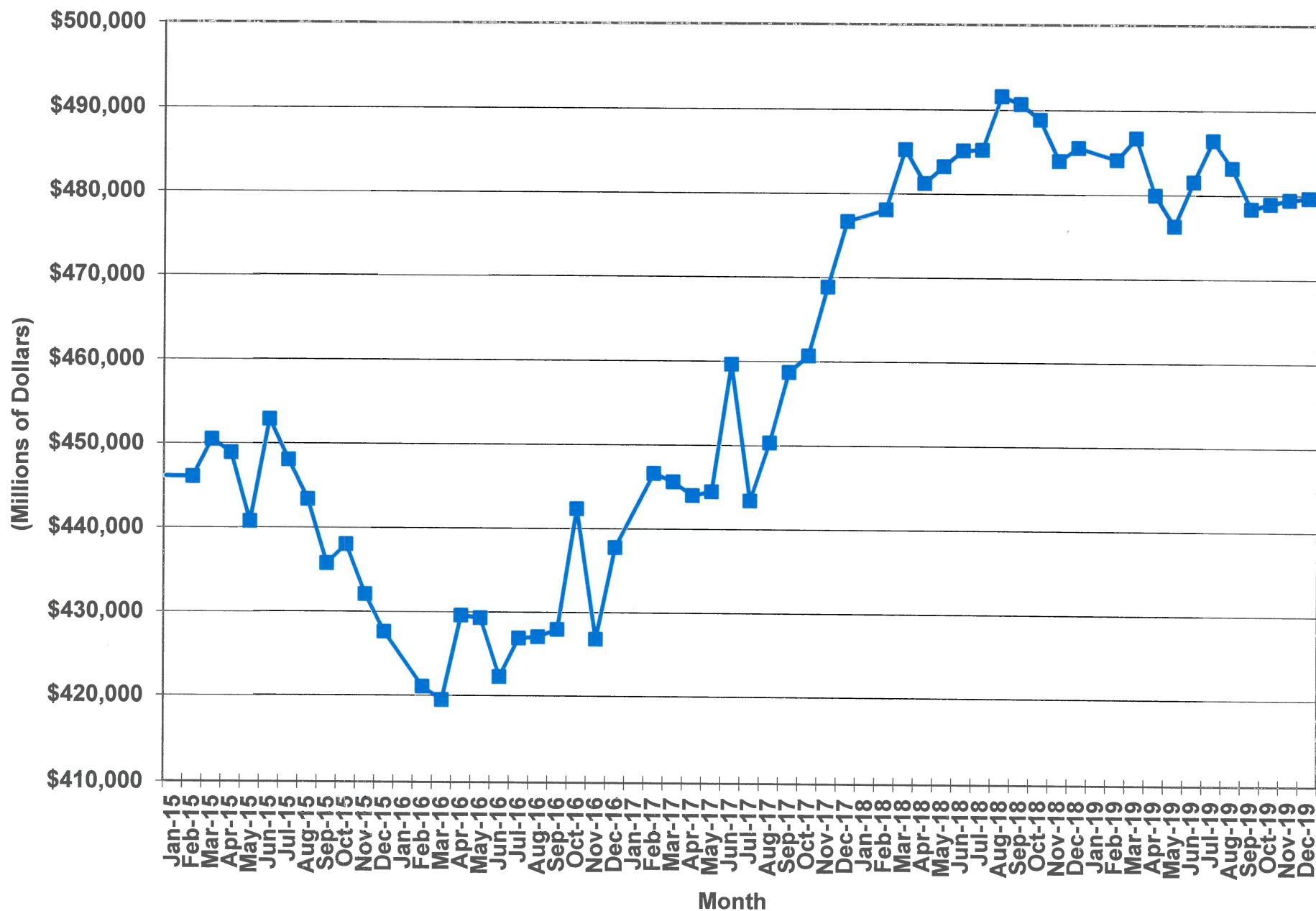
## Total New Orders of Durable Goods in the U.S.



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

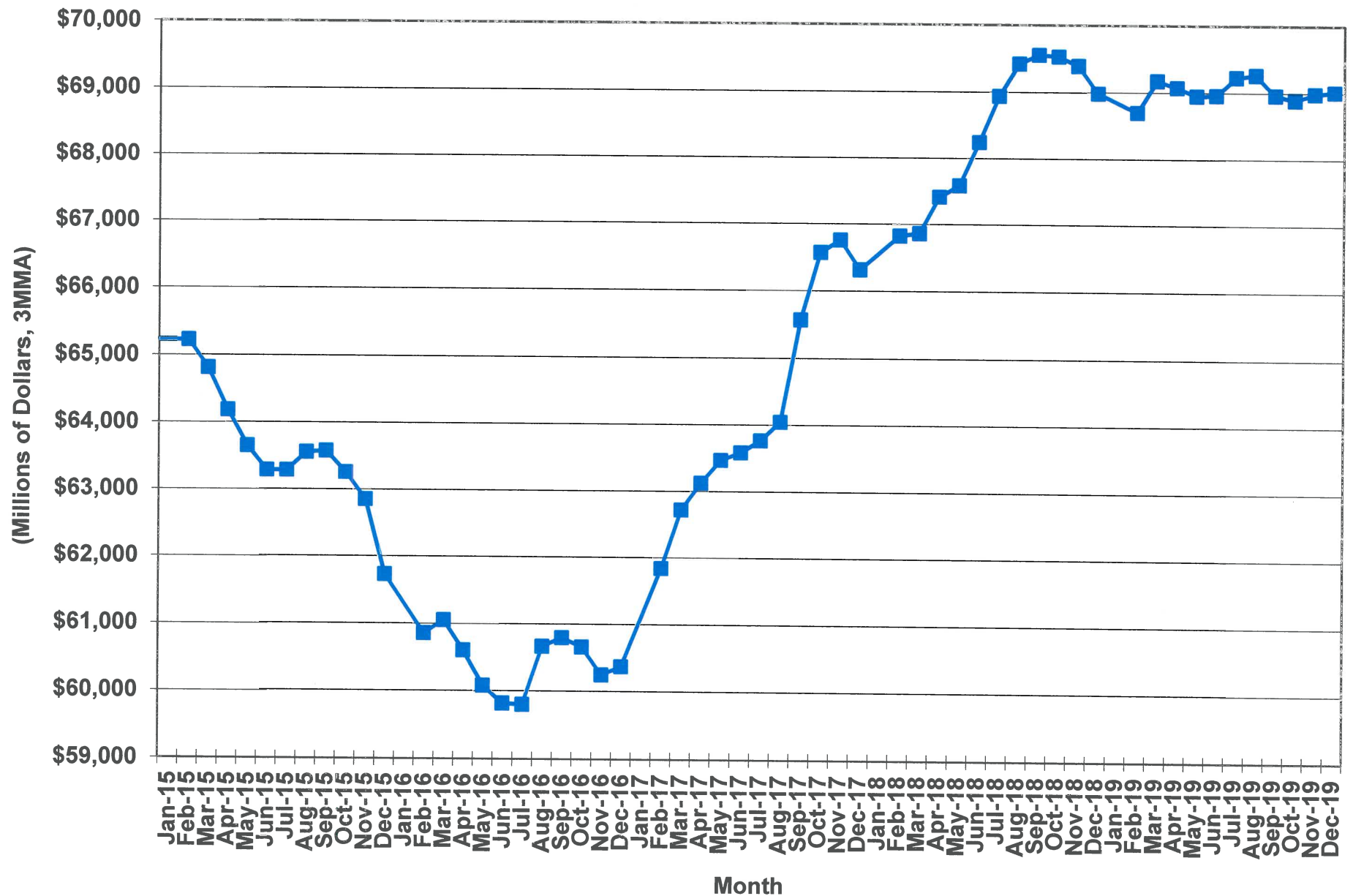


## Total Manufacturer's New Orders Excluding Defense in the U.S.





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



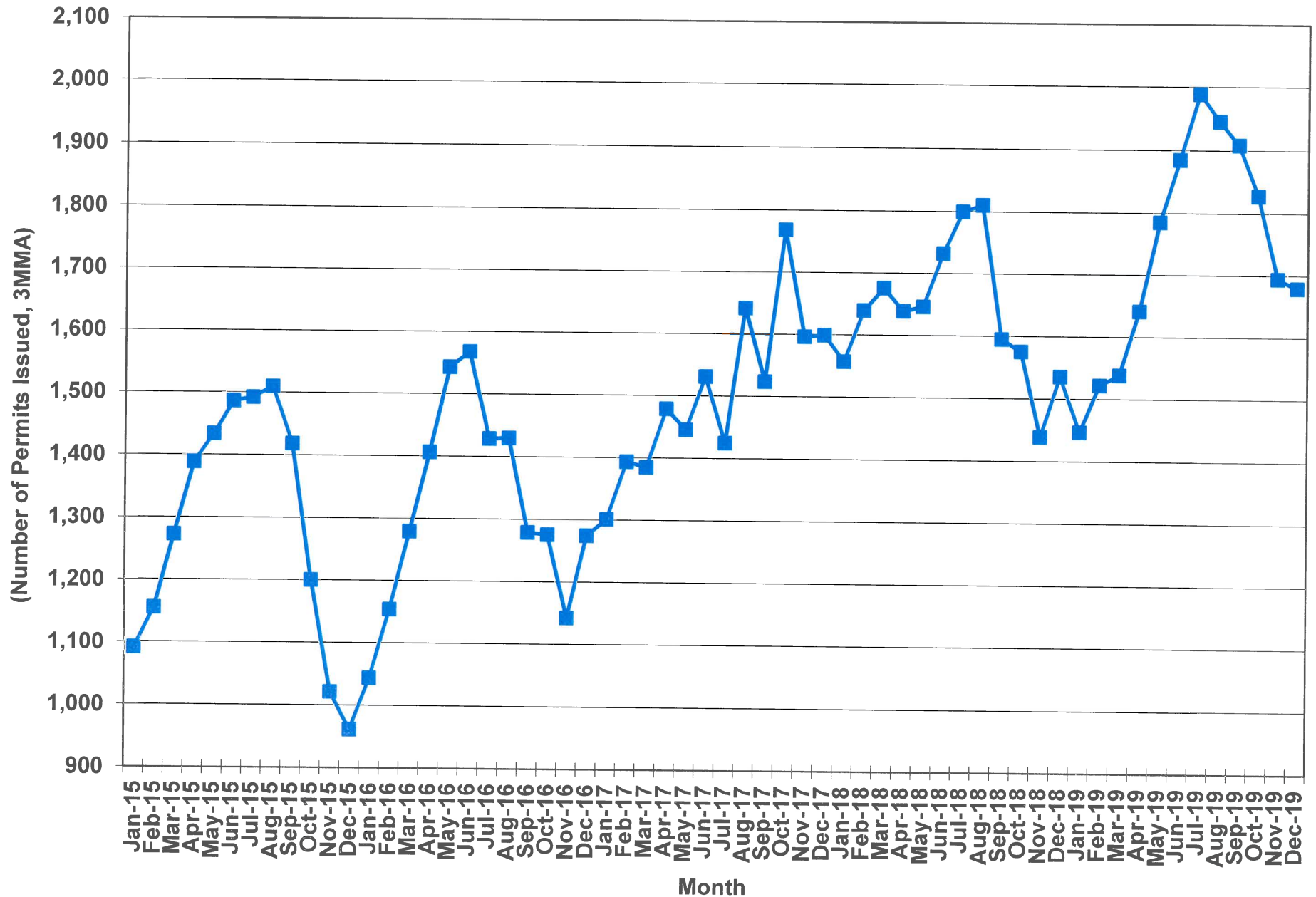


## Section III

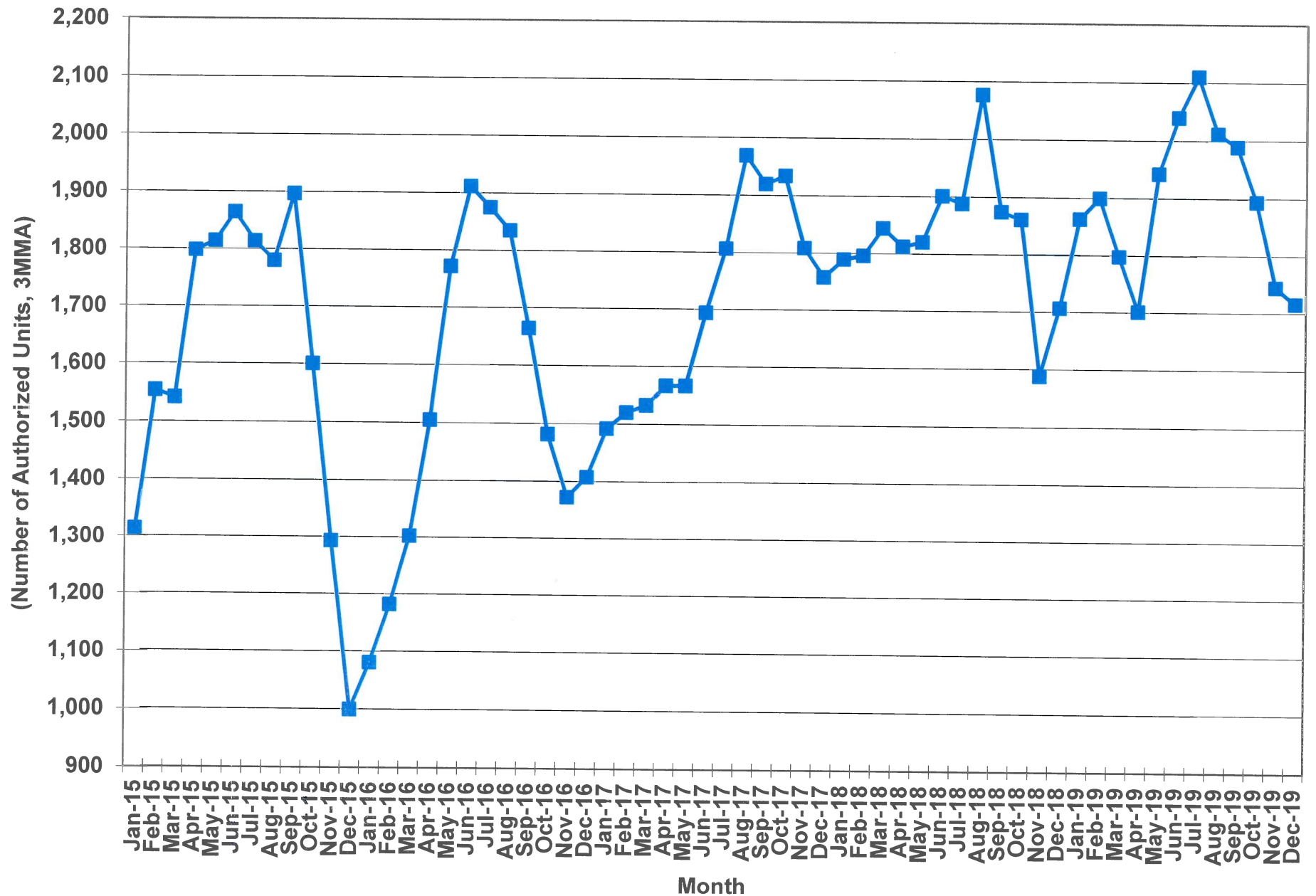


# HOUSING AND CONSTRUCTION

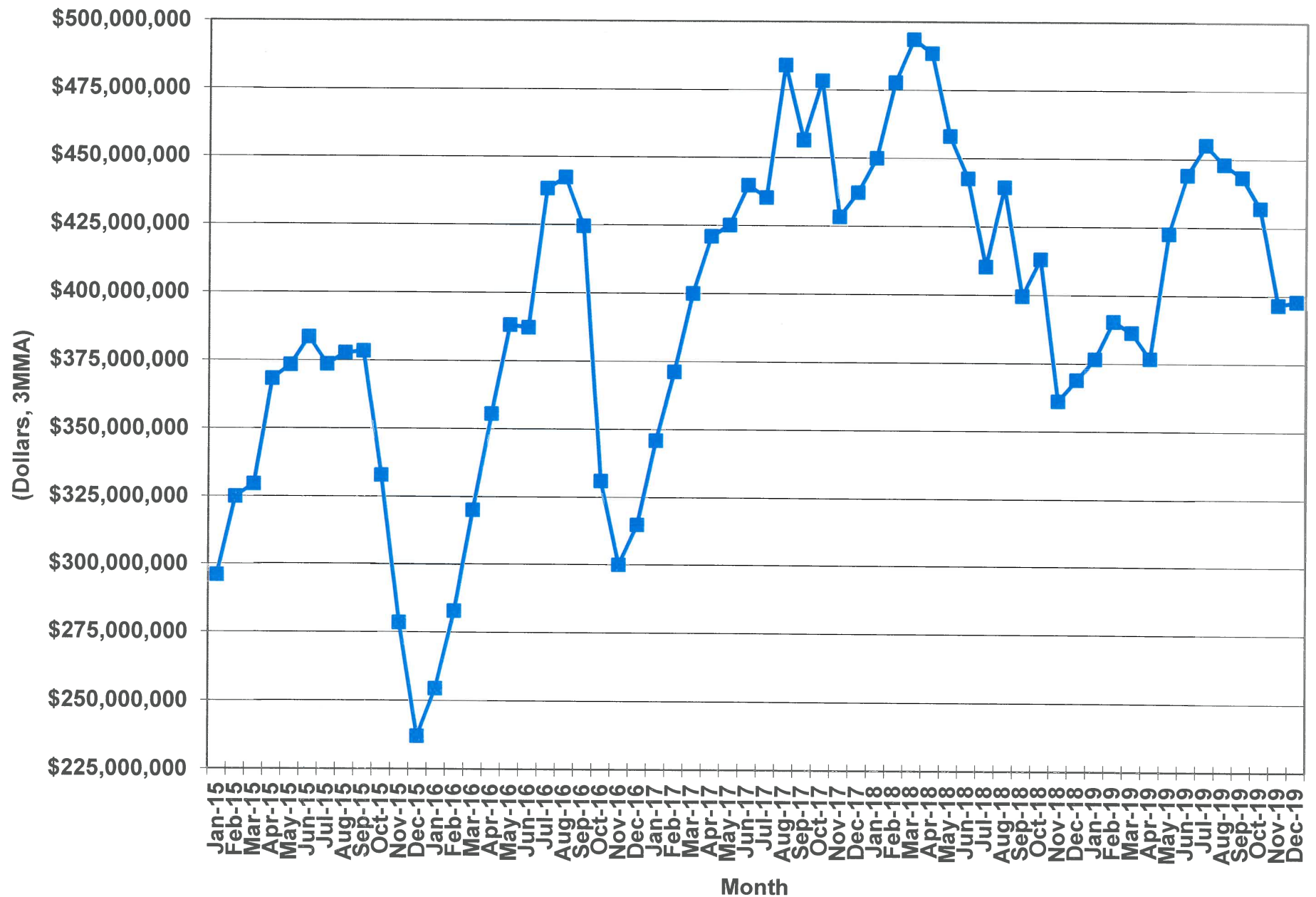
## Building Permits in South Carolina



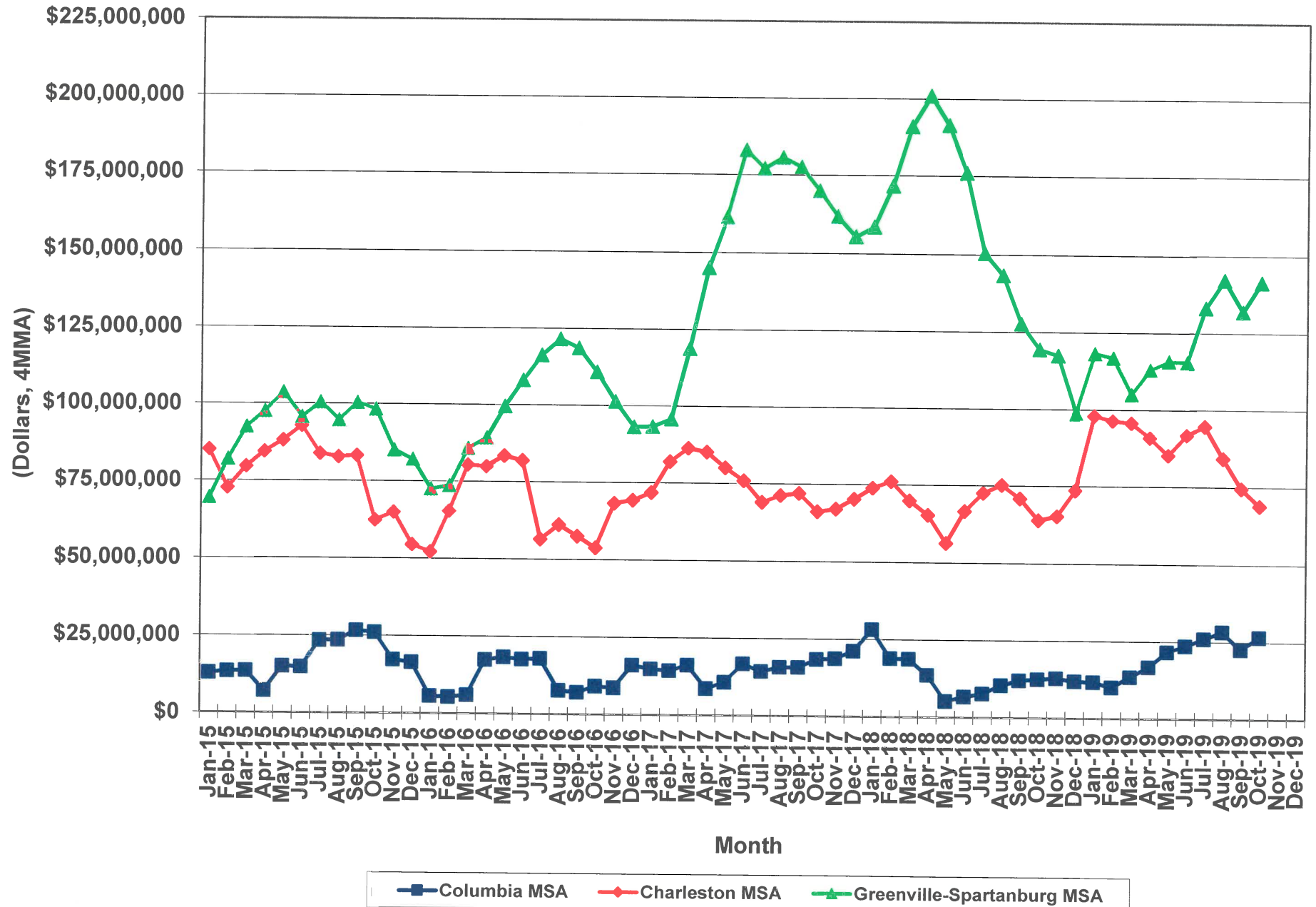
# Building Permit Units in South Carolina



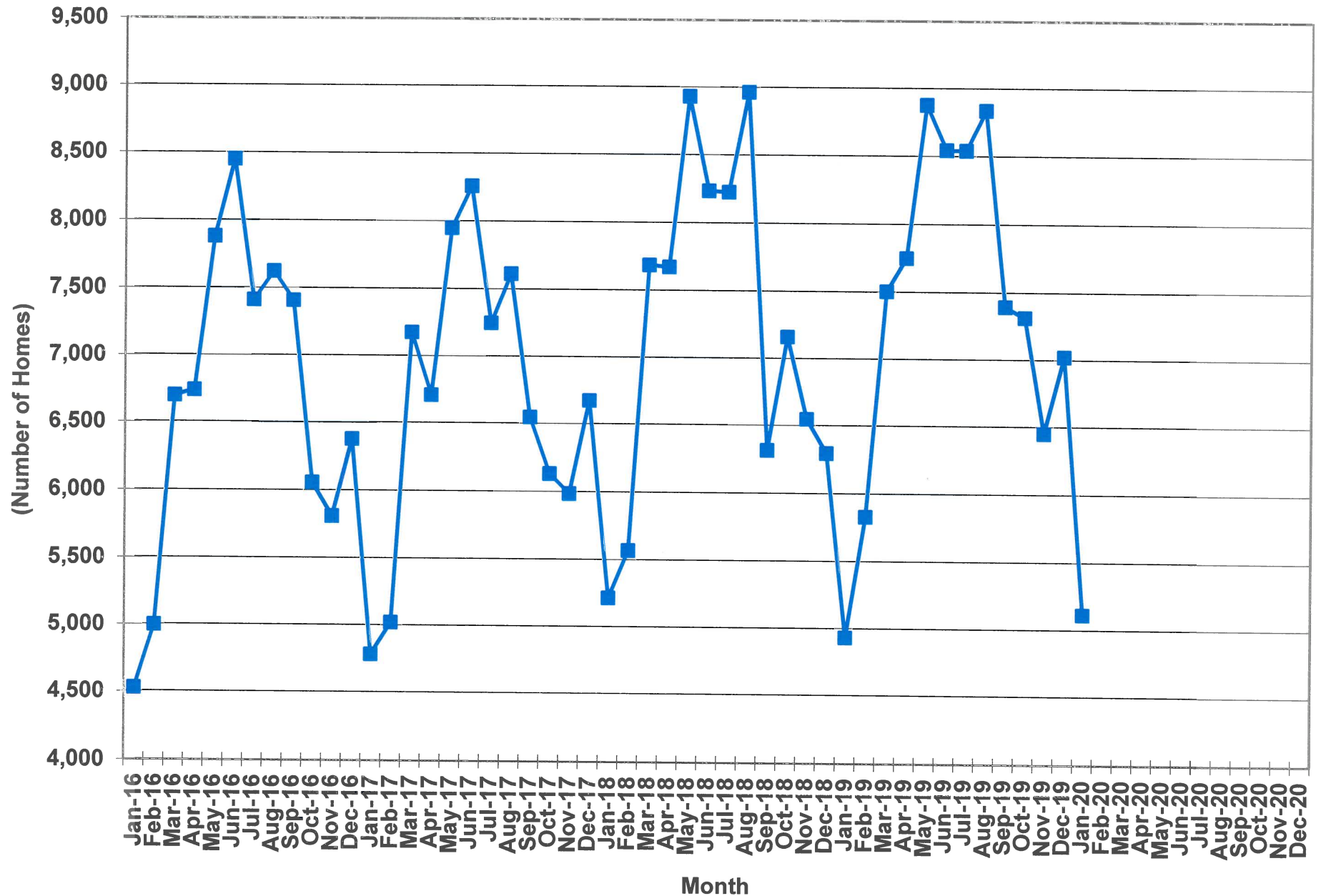
## Building Permit Values in South Carolina



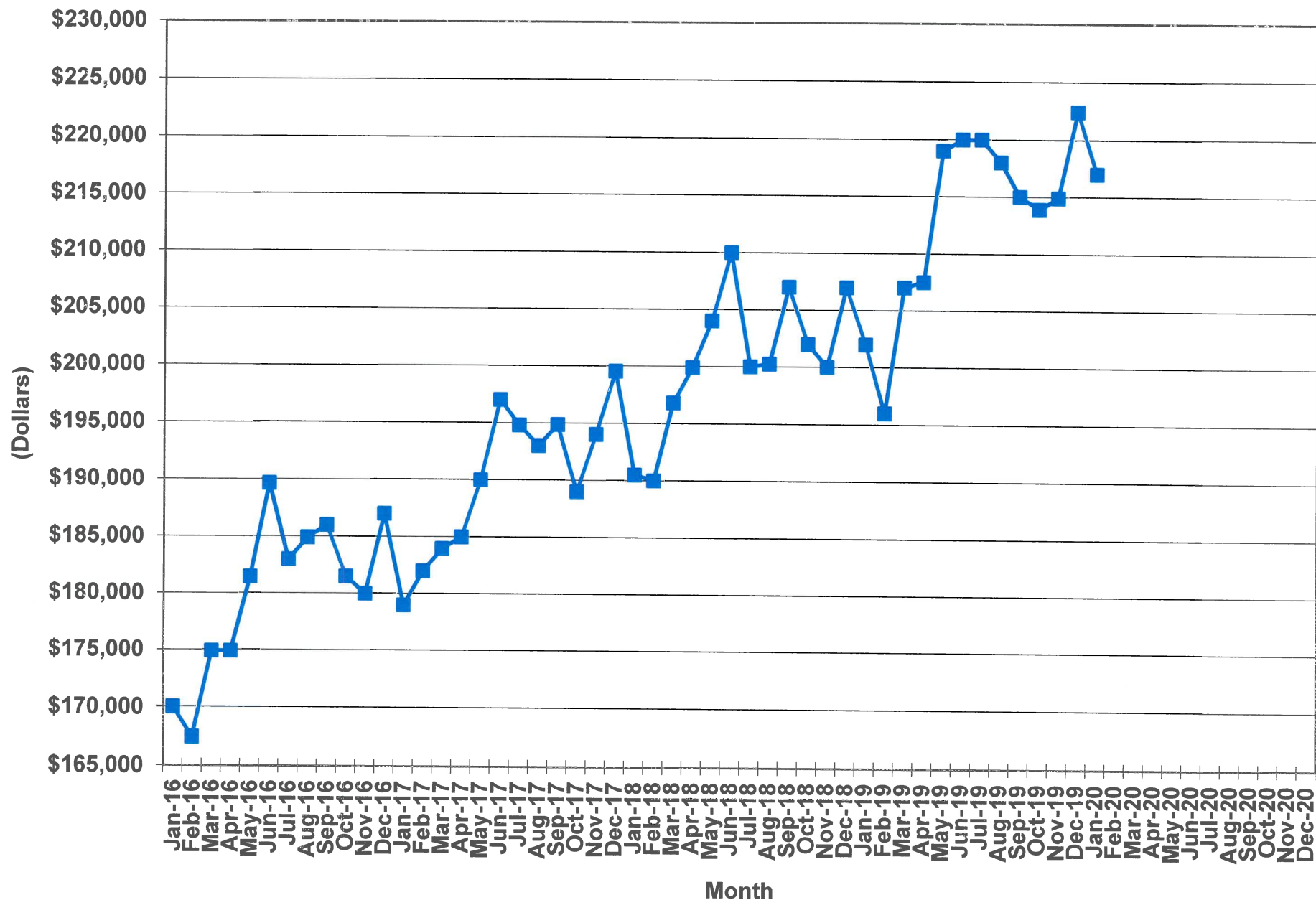
# Regional Building Permit Values in South Carolina



# Number of Homes Sold in South Carolina

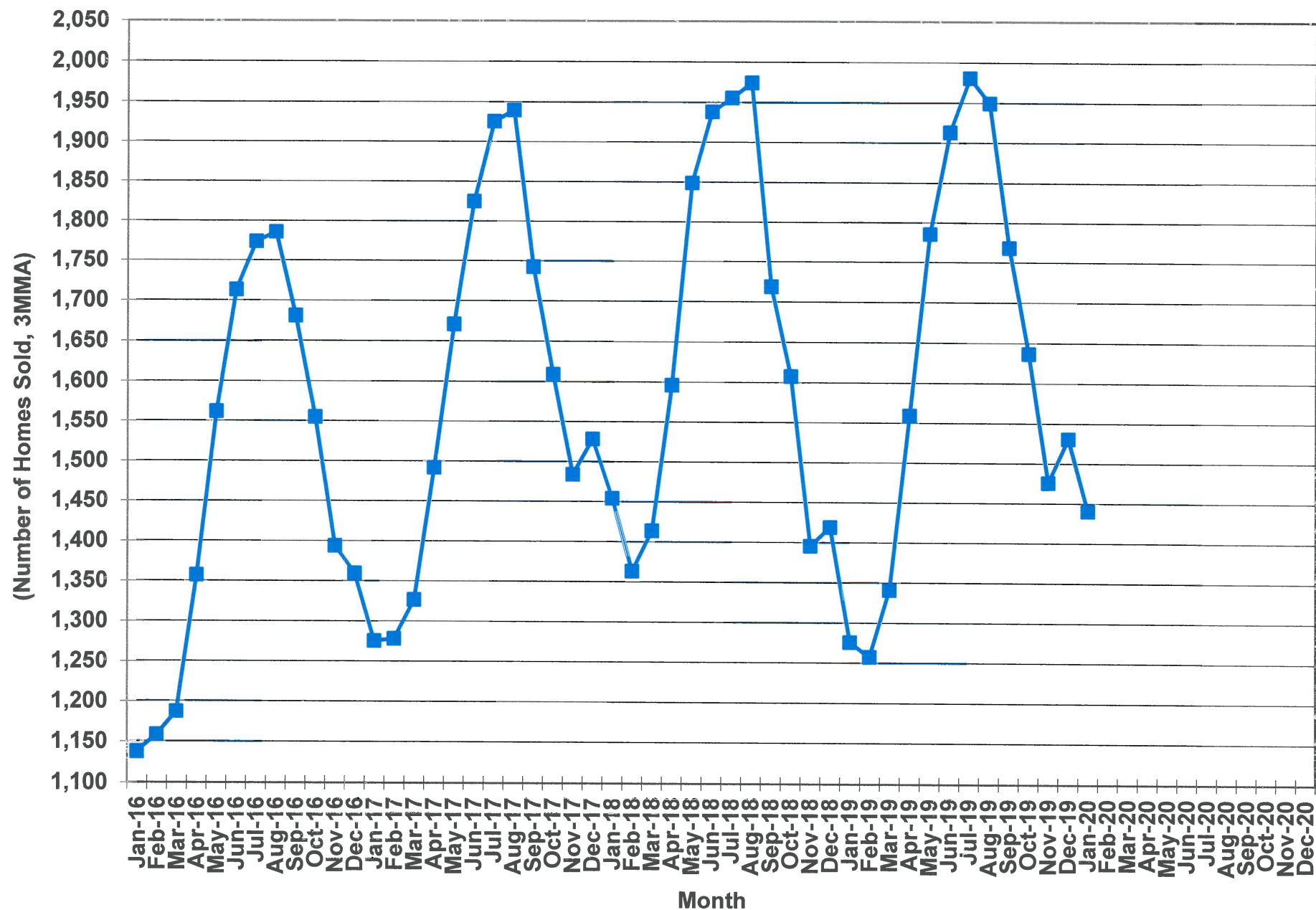


## Median Price of Homes Sold in South Carolina



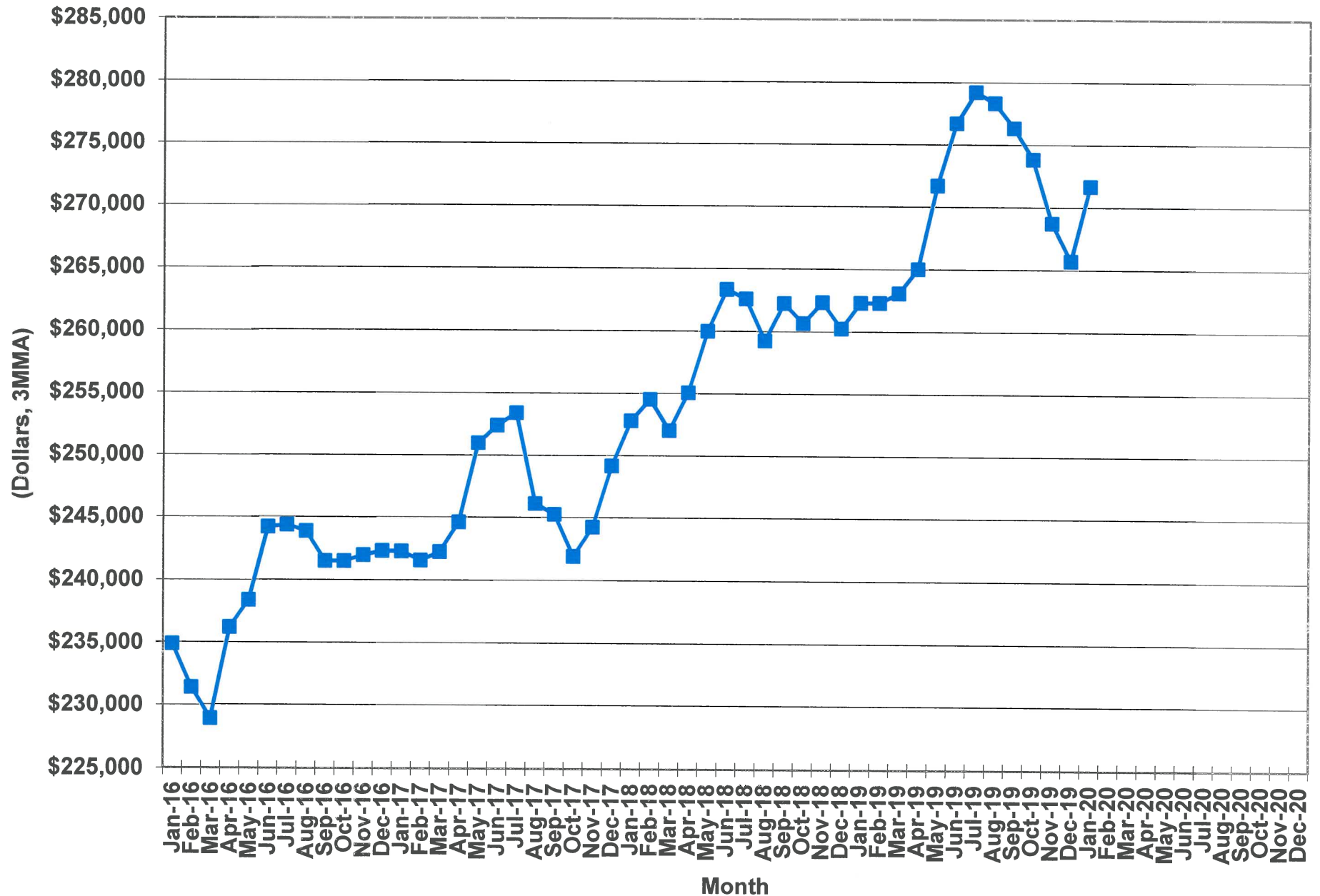


# Charleston Residential Home Sales

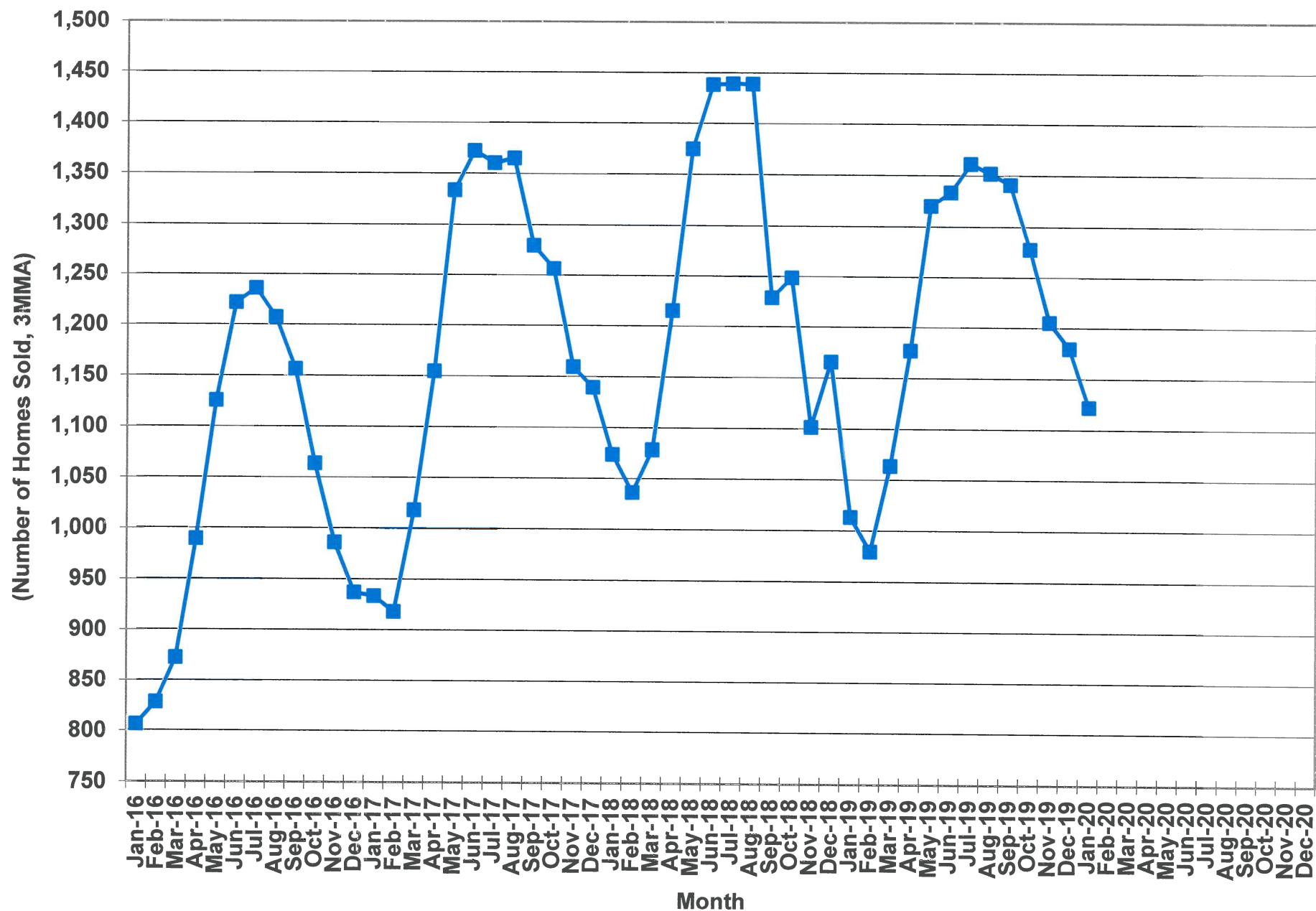




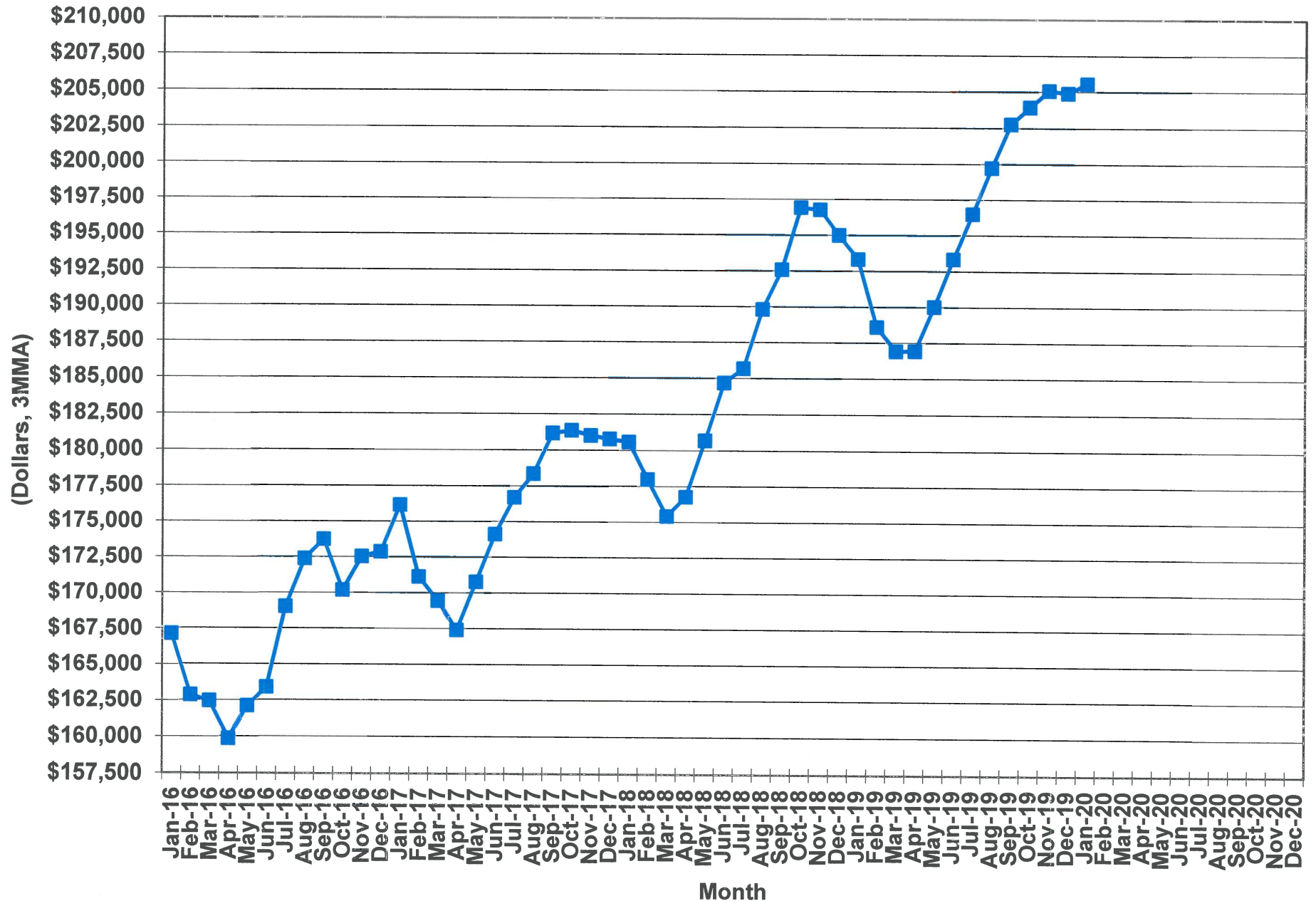
# Charleston Median Residential Home Prices



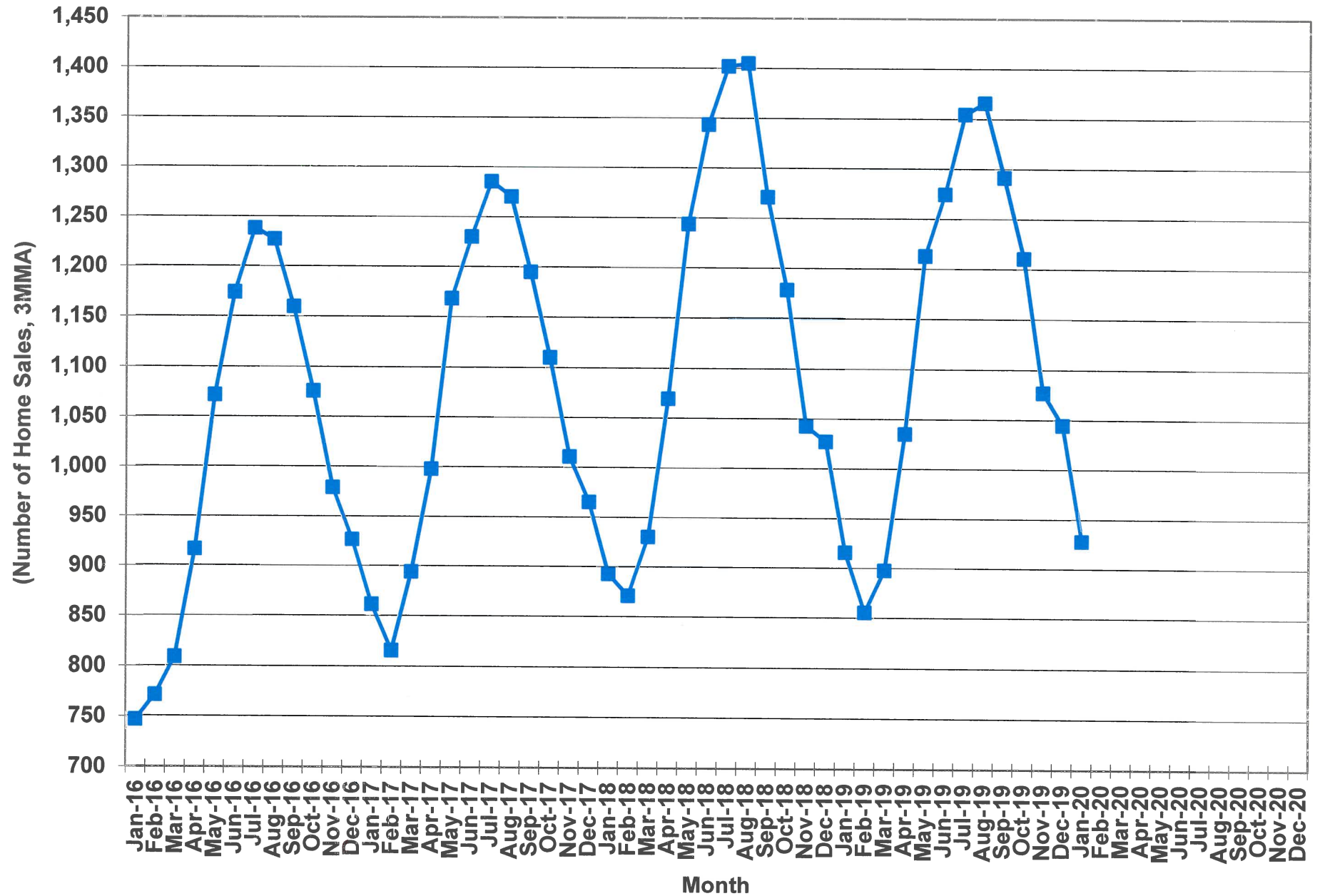
# Coastal Carolina Residential Home Sales



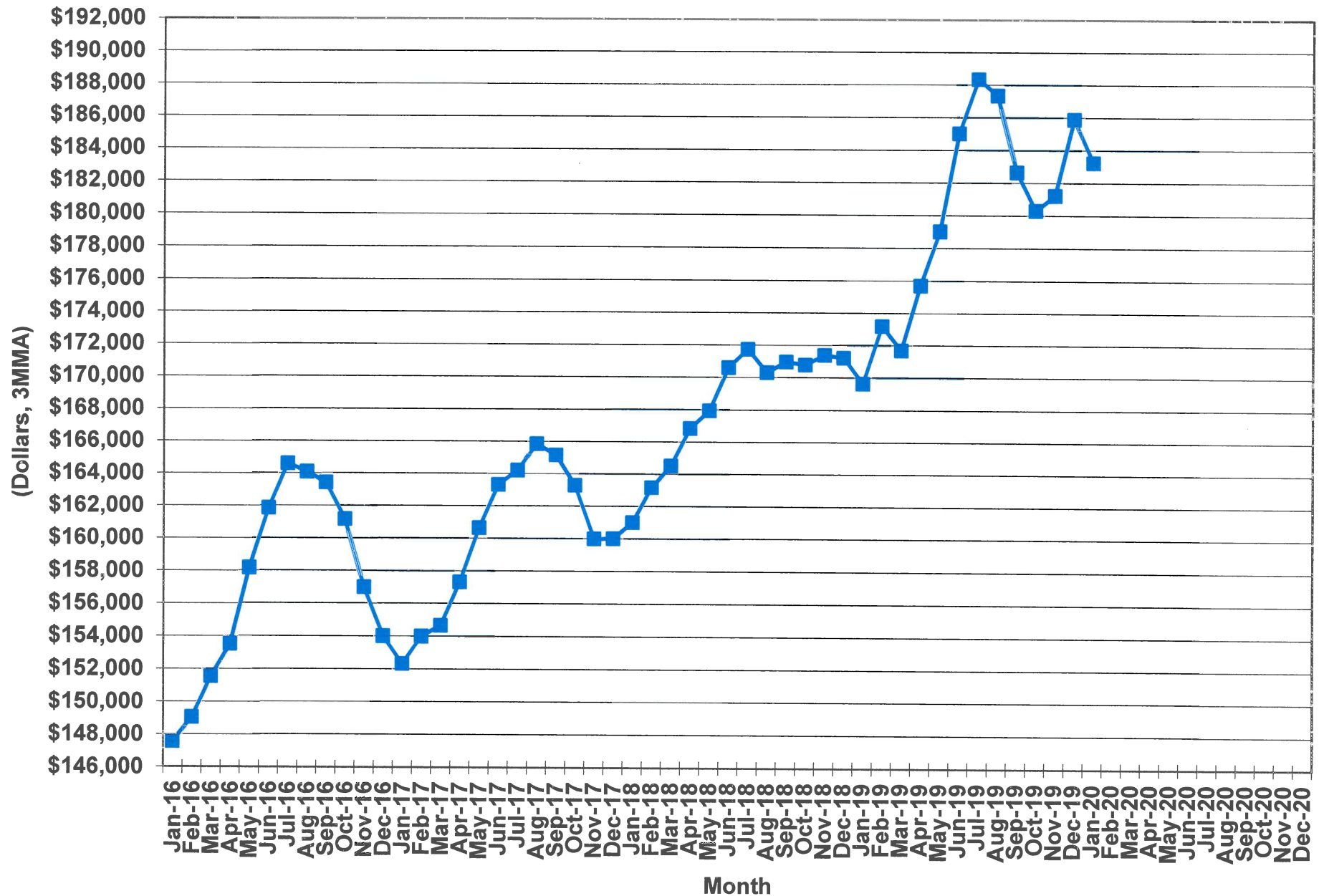
# Coastal Carolina Median Home Prices



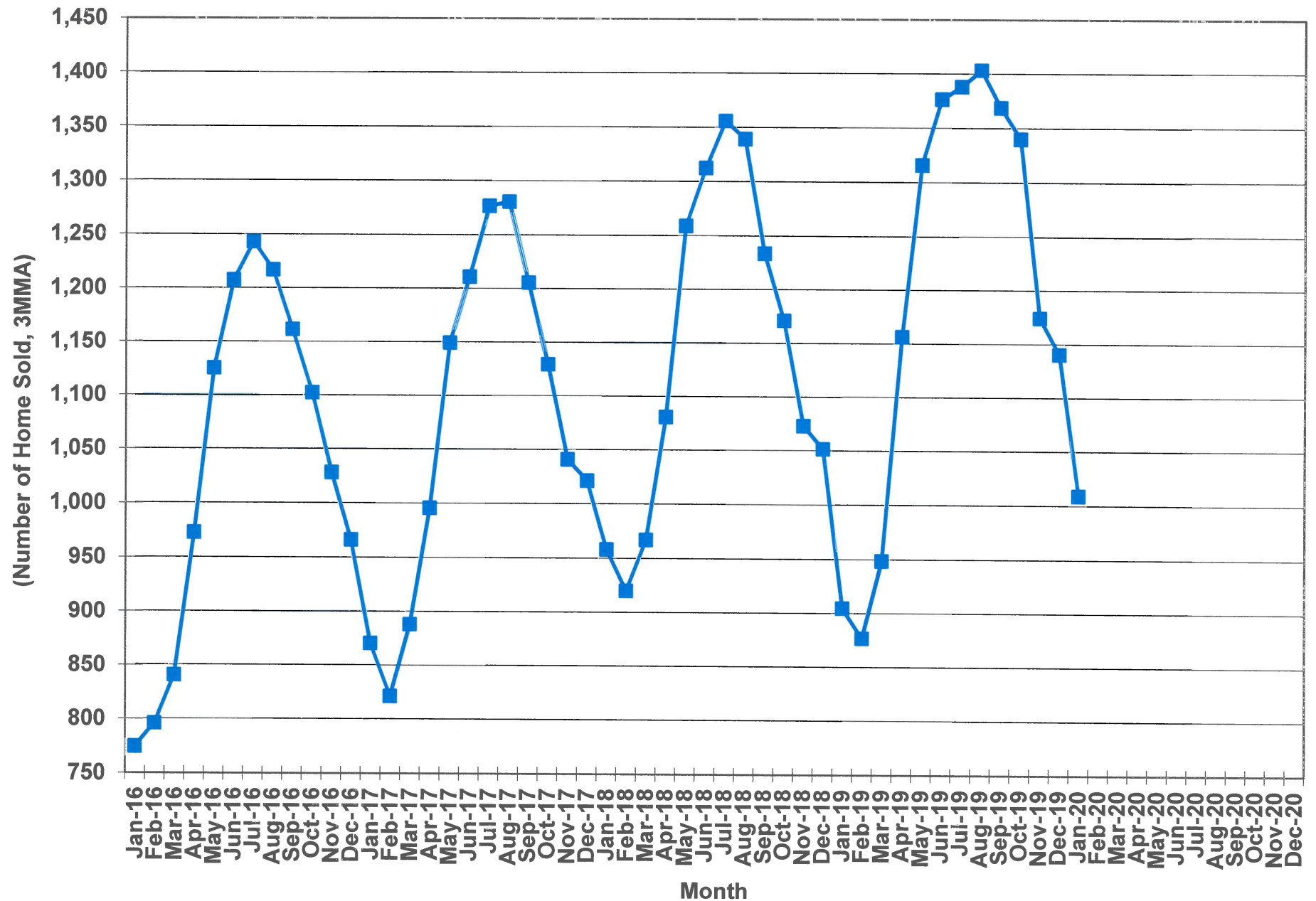
# Columbia Residential Home Sales



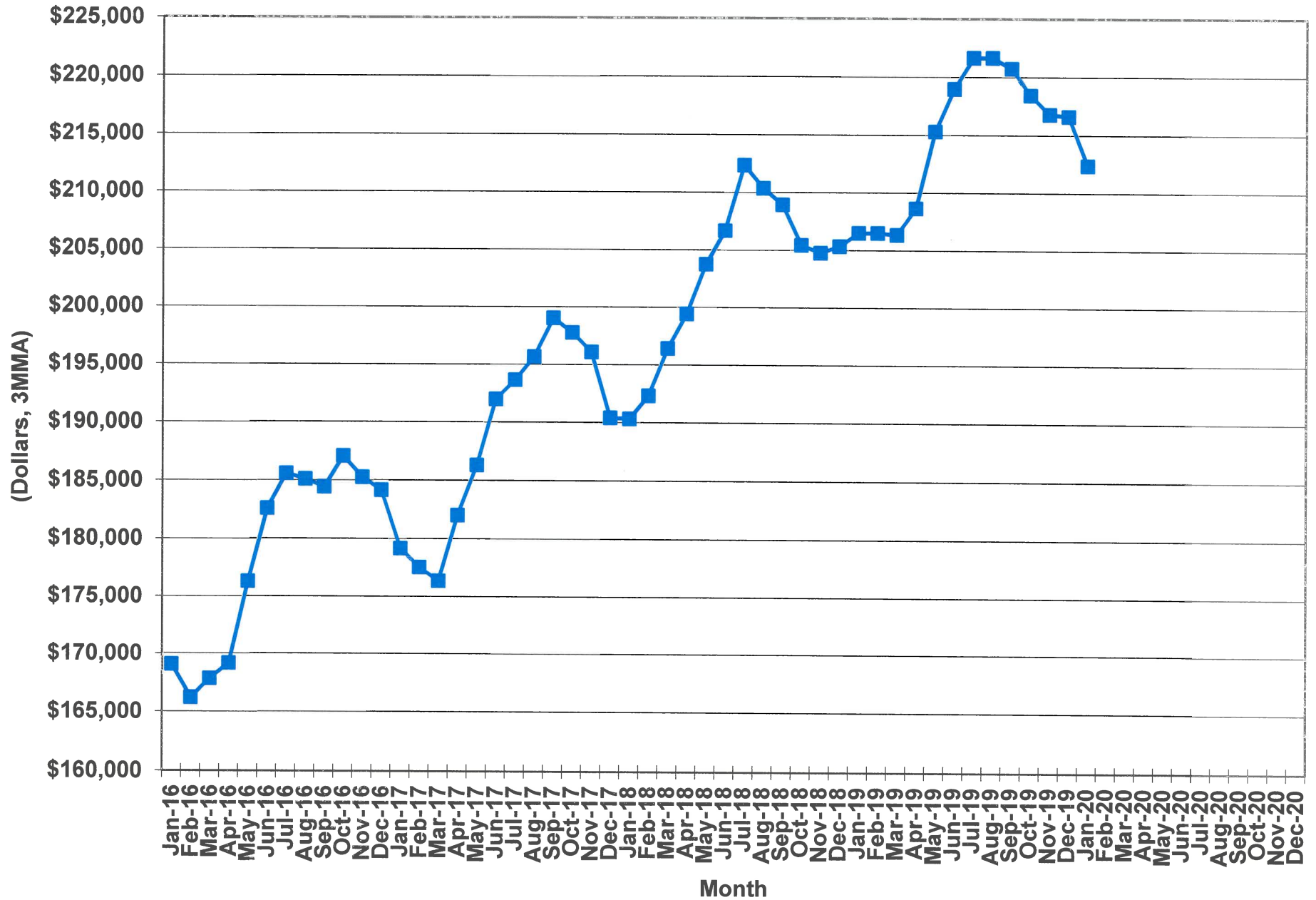
# Columbia Median Home Prices



# Greenville Residential Home Sales

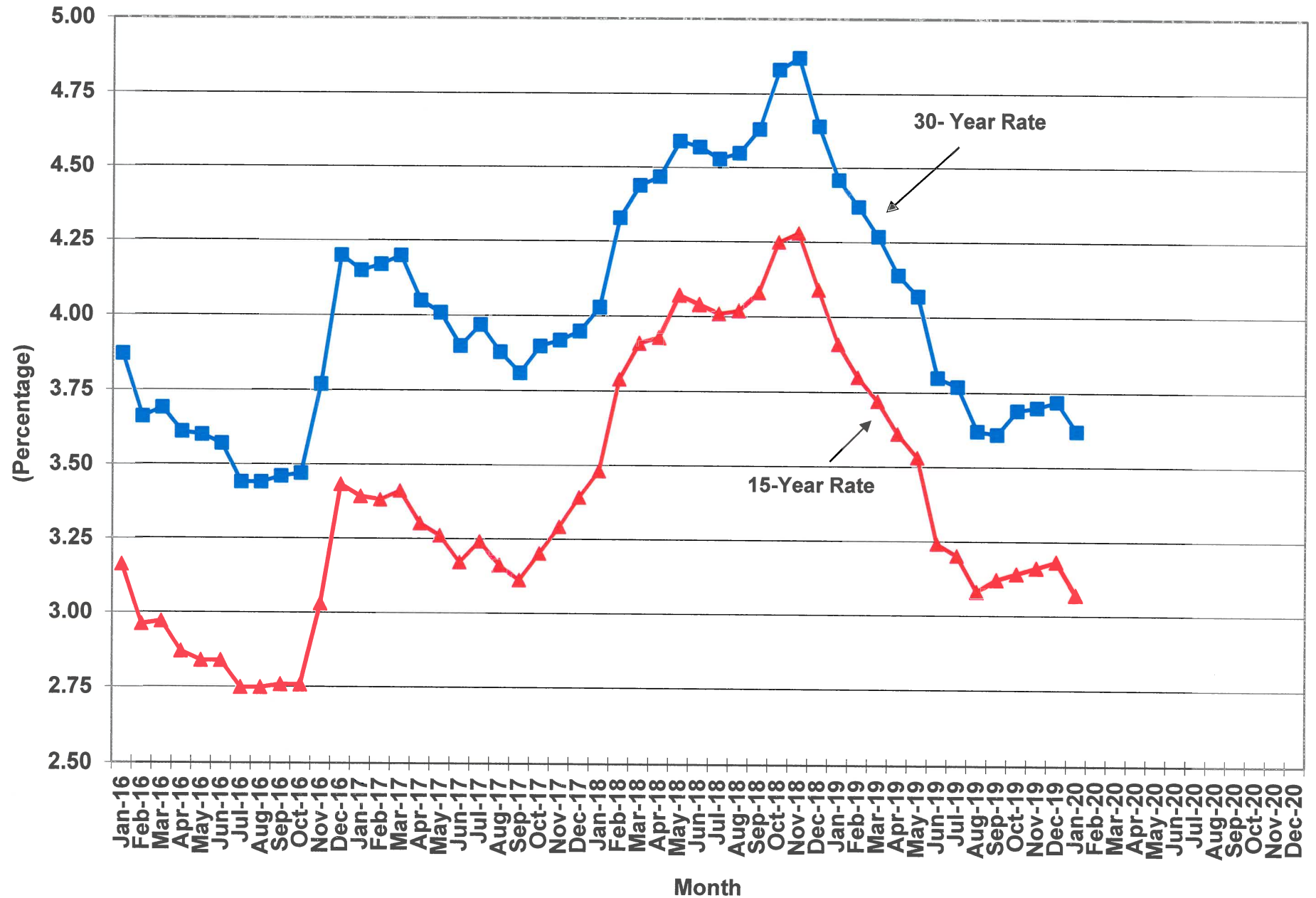


# Greenville Median Home Prices



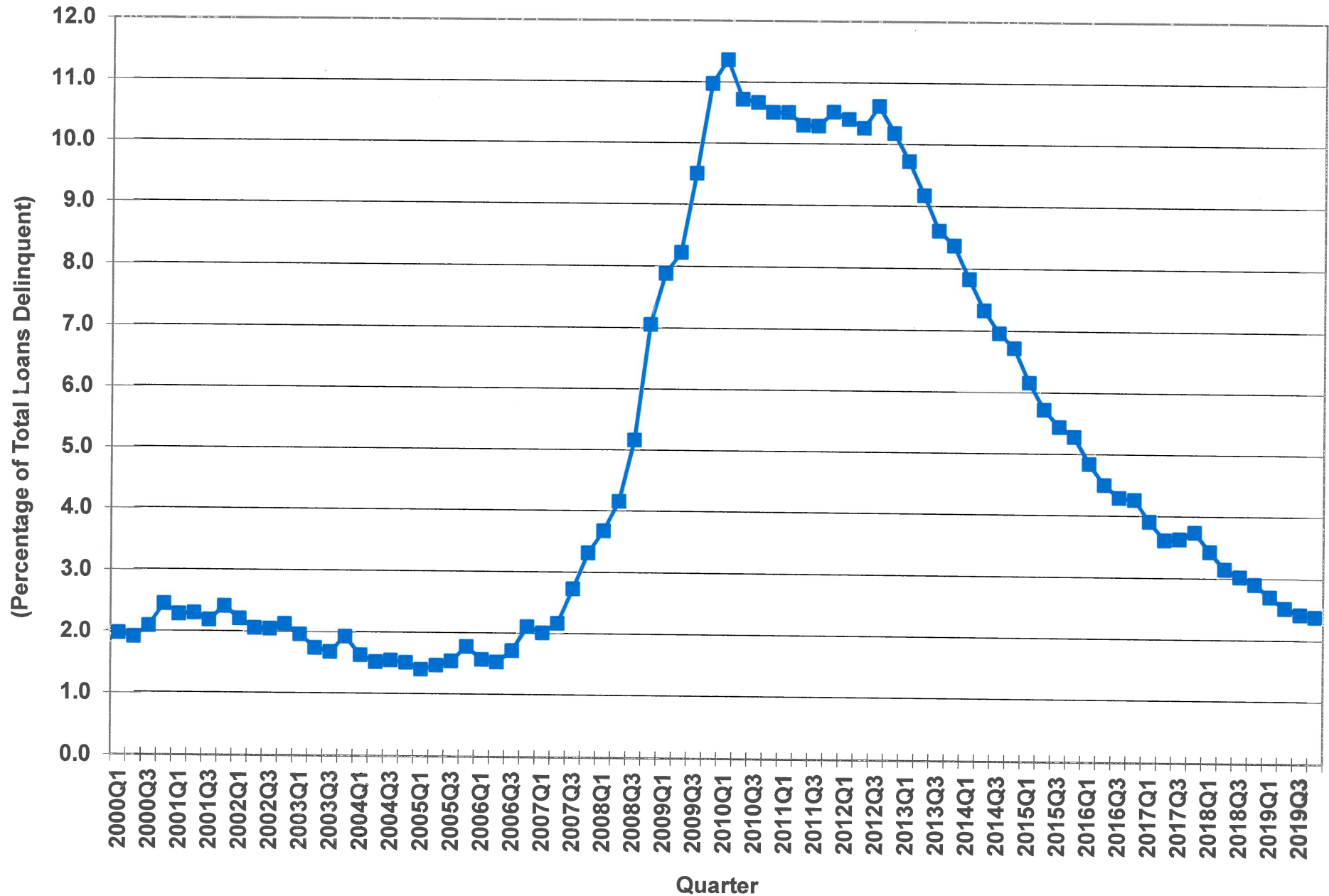


# Mortgage Rates

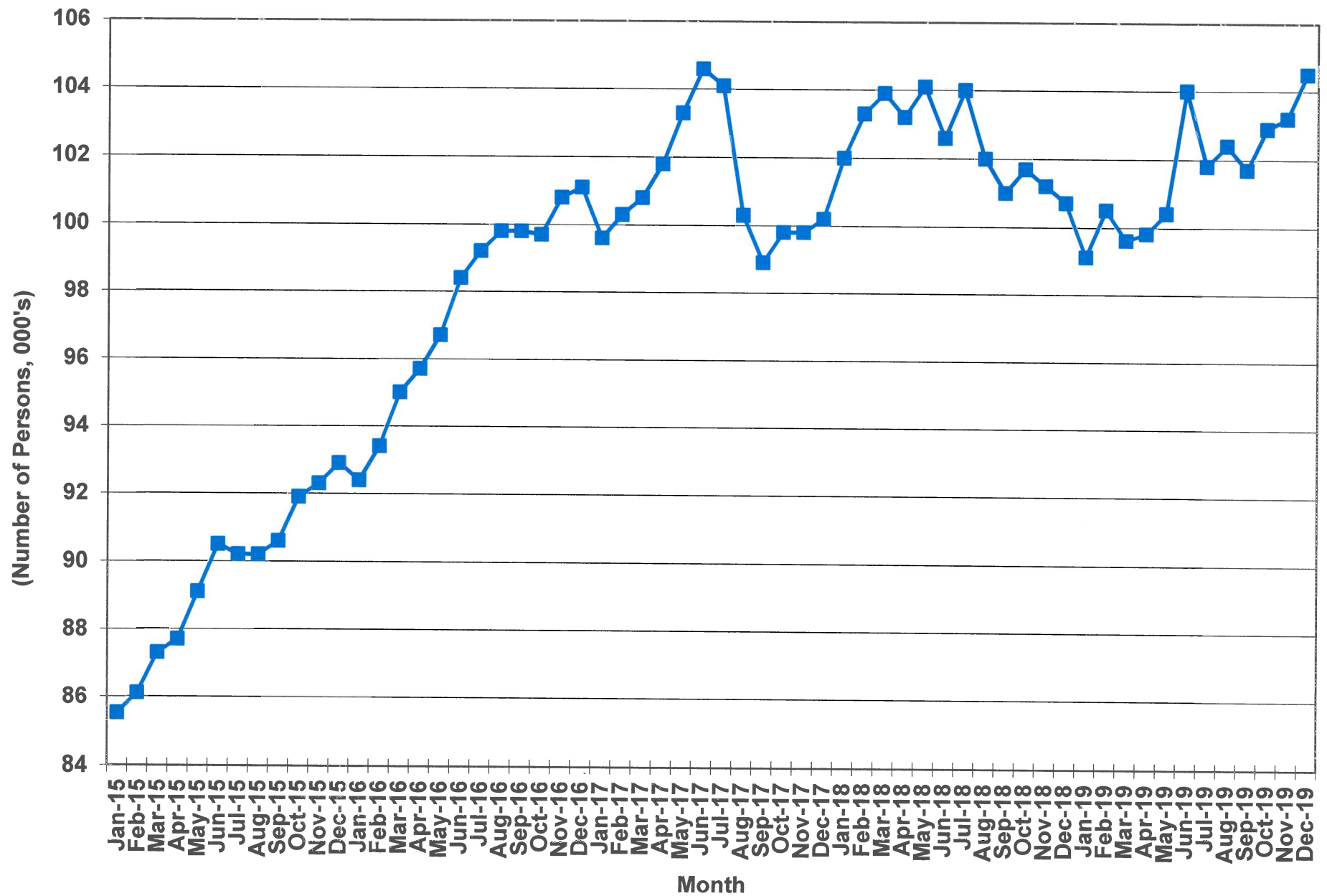




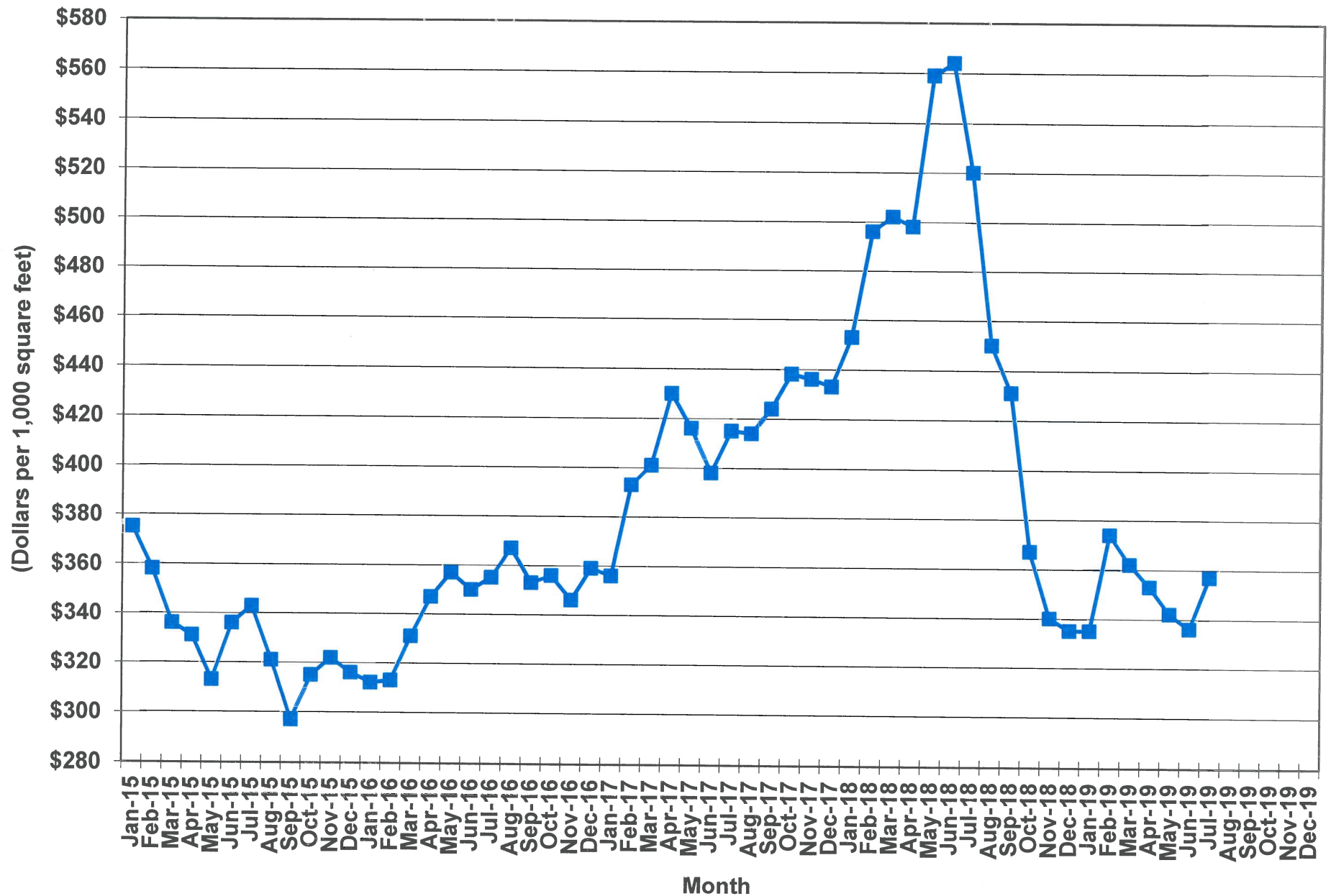
## Delinquency Rates on Residential Real Estate Loans in the U.S.



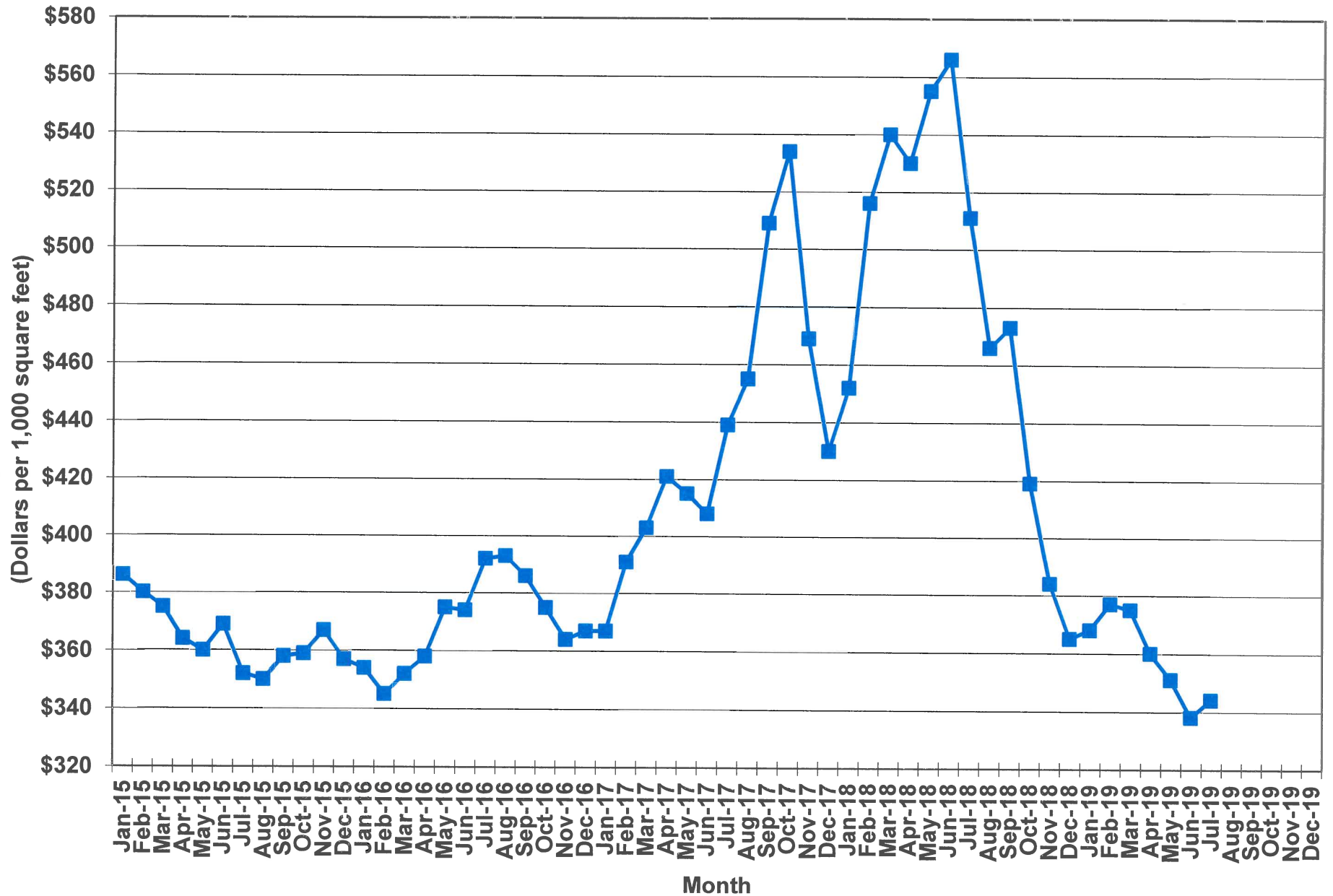
# Construction Employment in South Carolina



# Framing Lumber Prices in the United States



# Structural Panel Prices in the United States

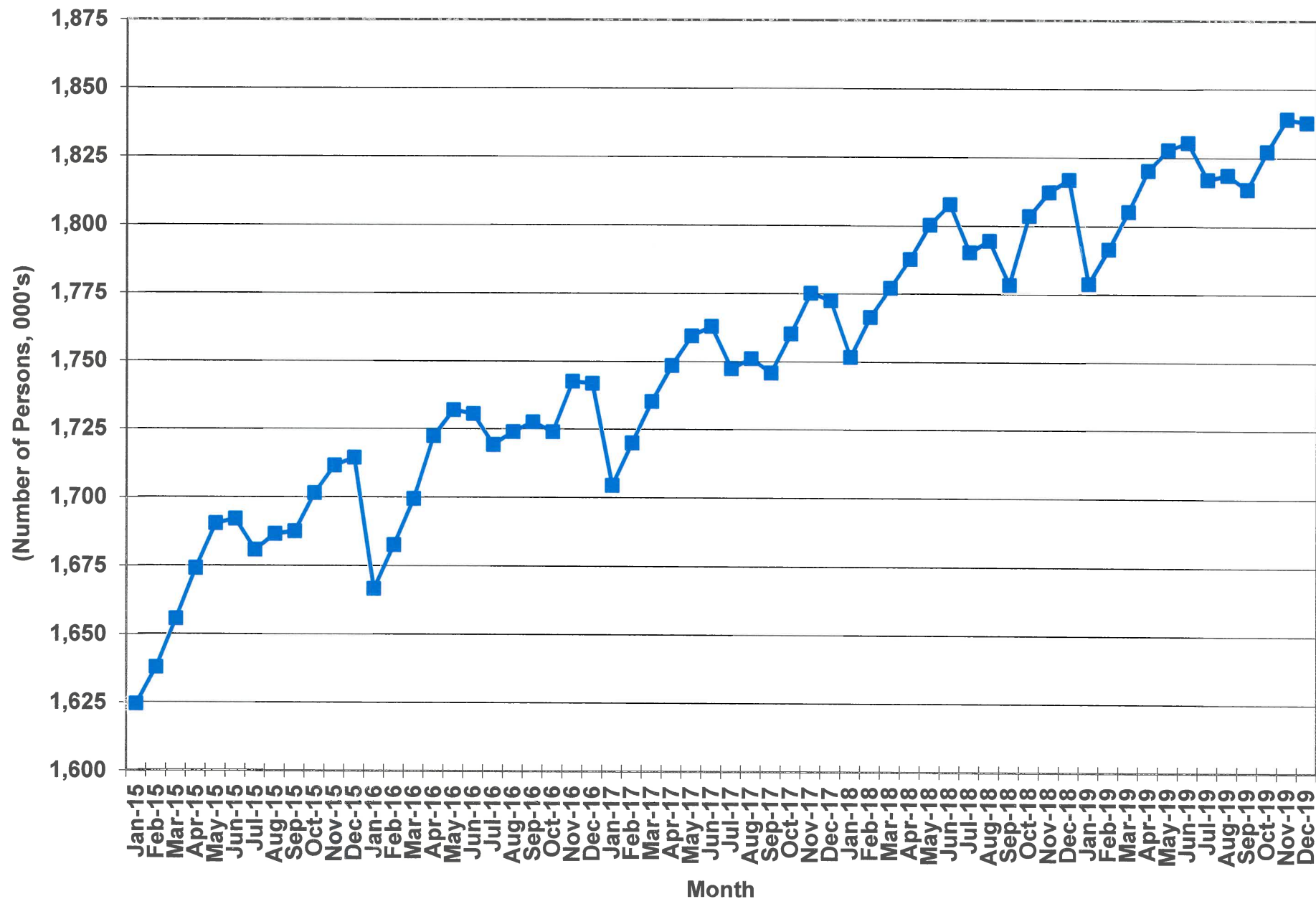


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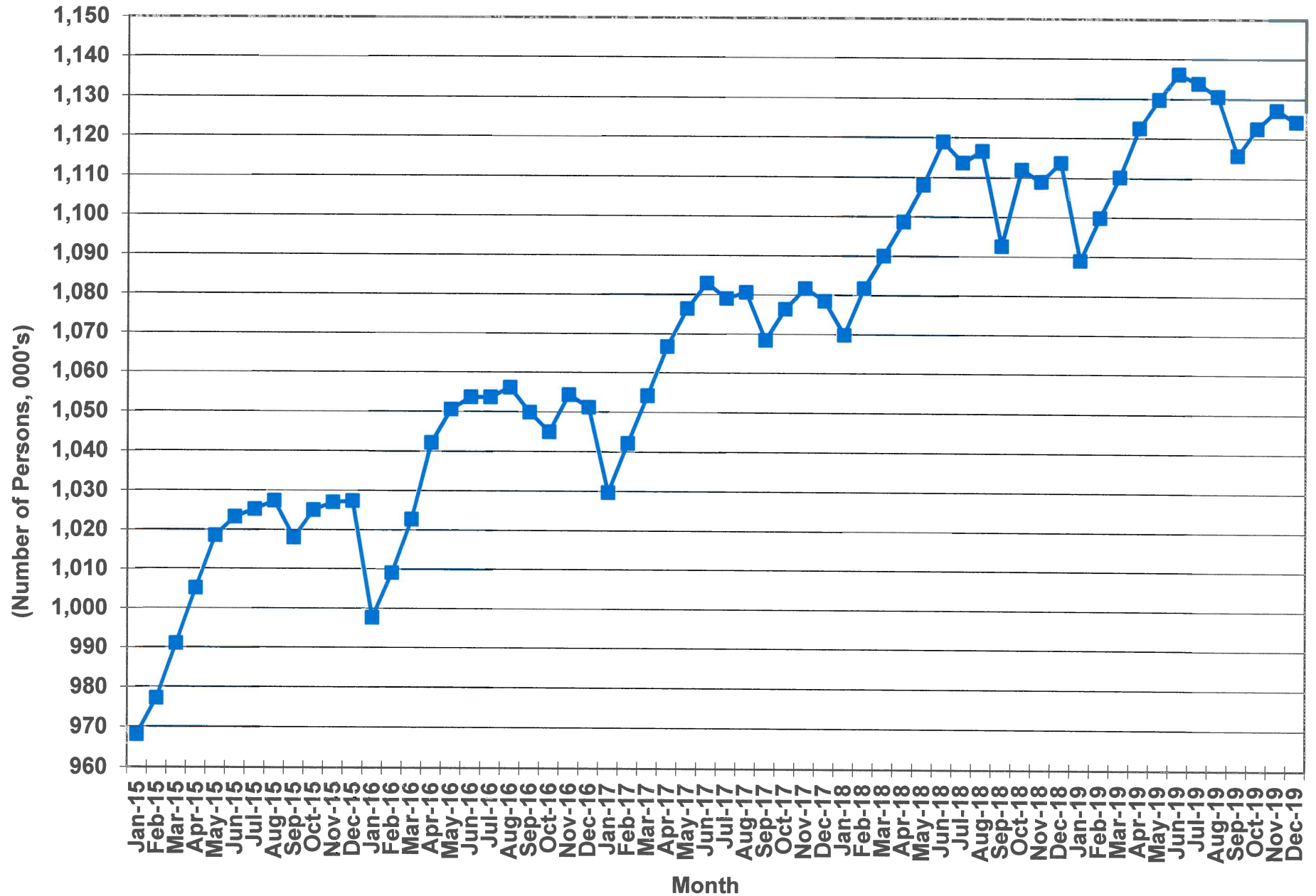


# SERVICE SECTOR EMPLOYMENT AND RETAIL TRADE

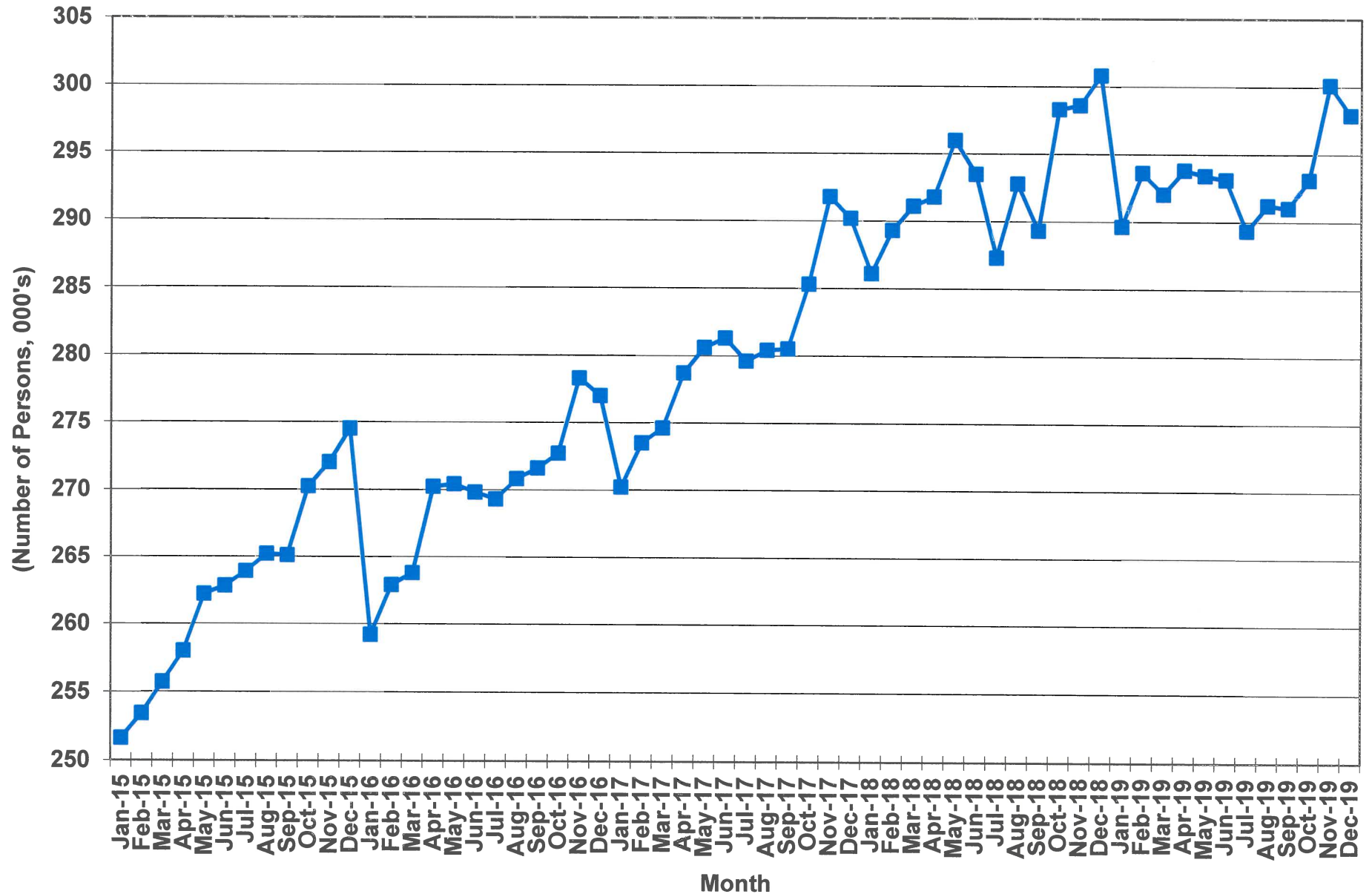
## Service Producing Employment in South Carolina



# Service & Related Industry Employment in South Carolina

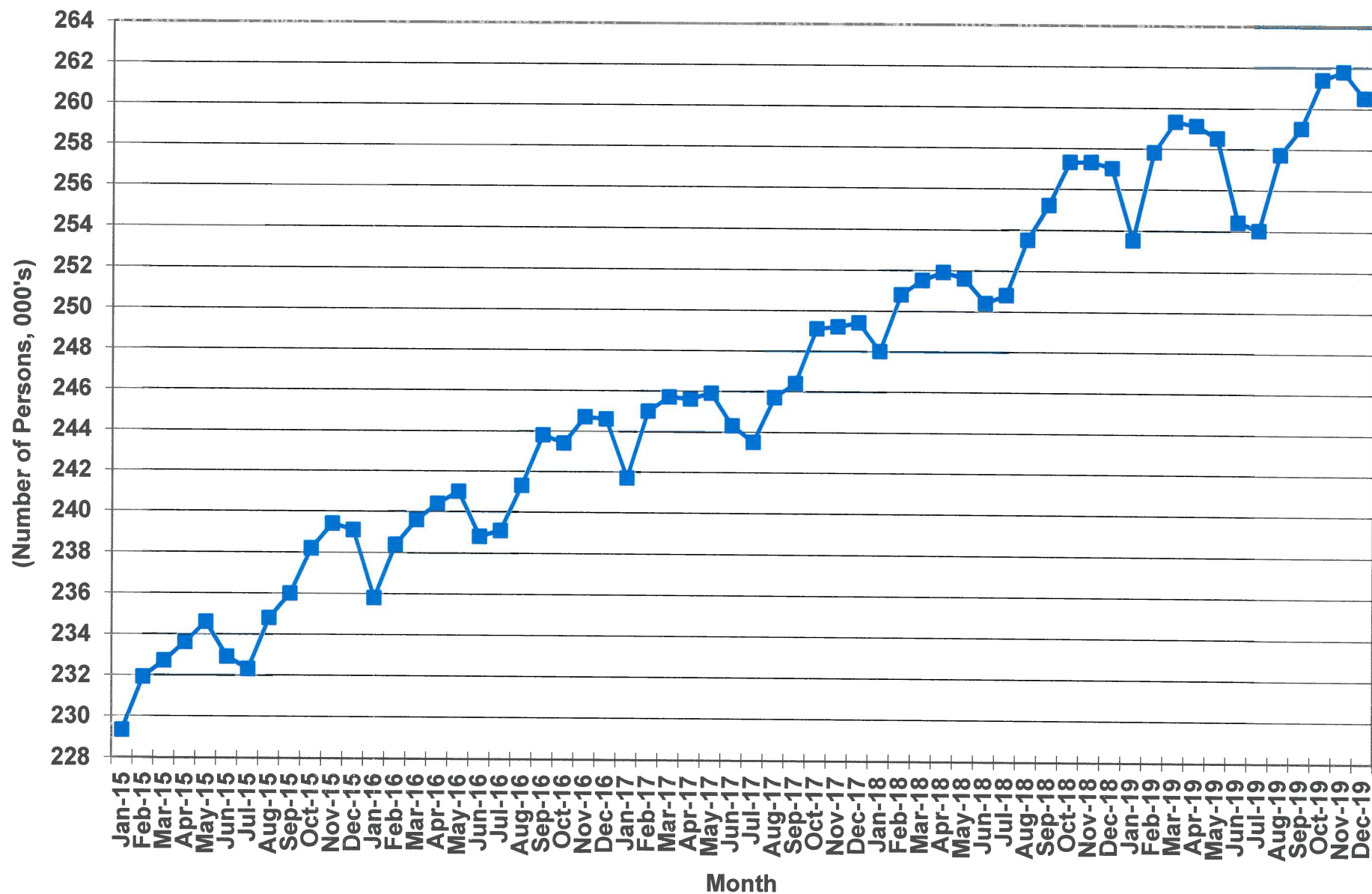


## Professional & Business Service Employment in South Carolina

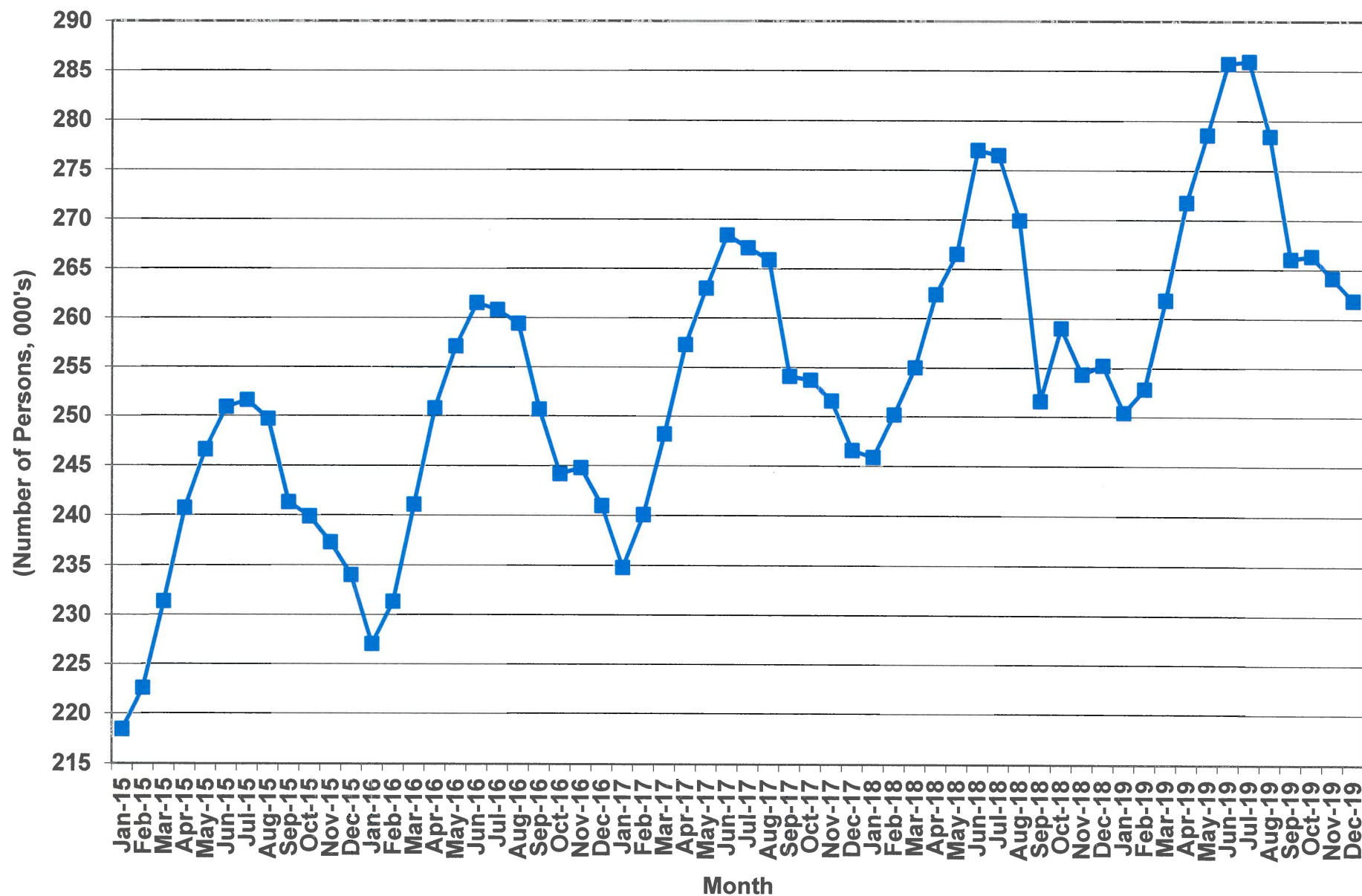




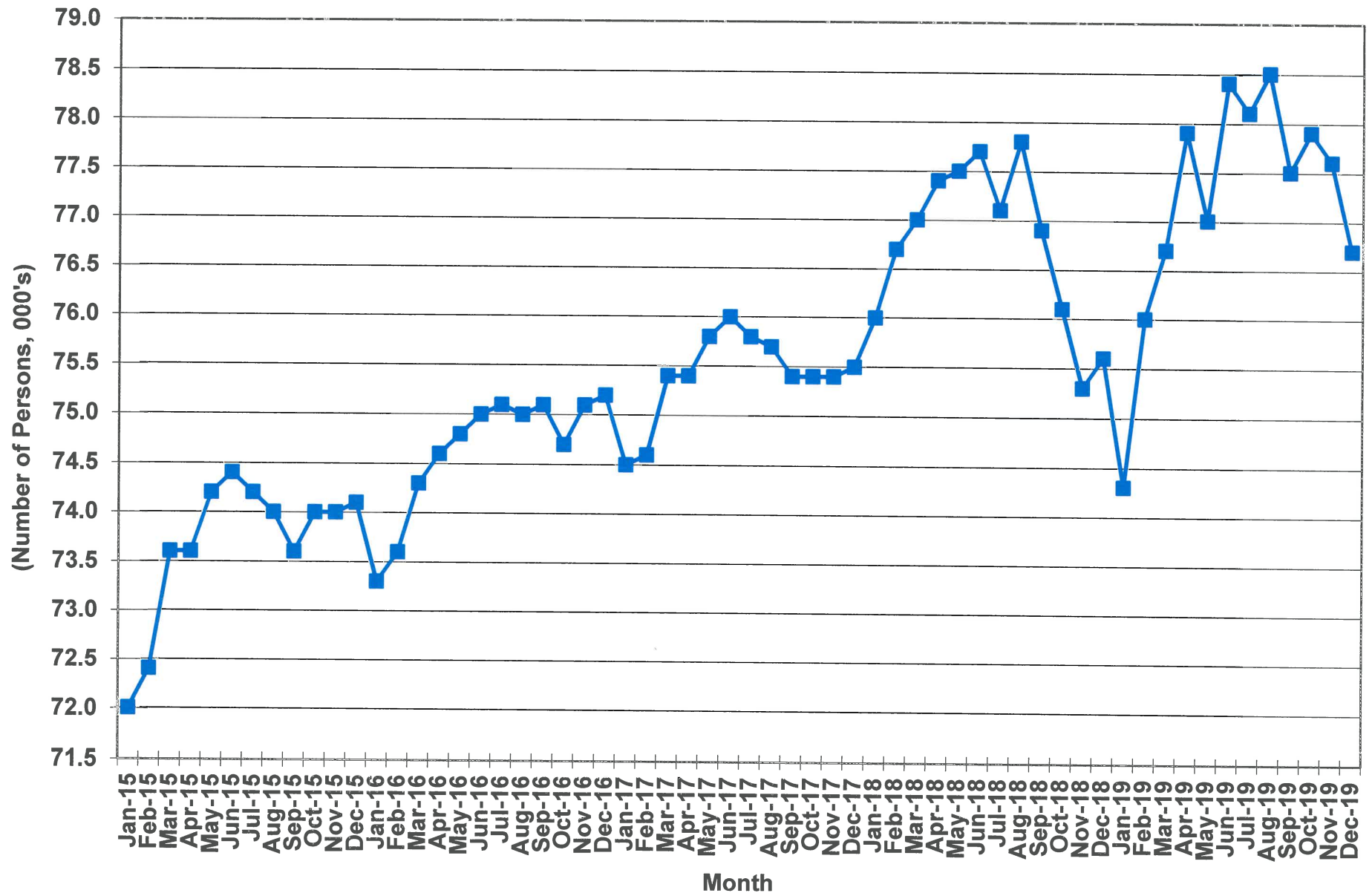
## Educational & Health Service Employment in South Carolina



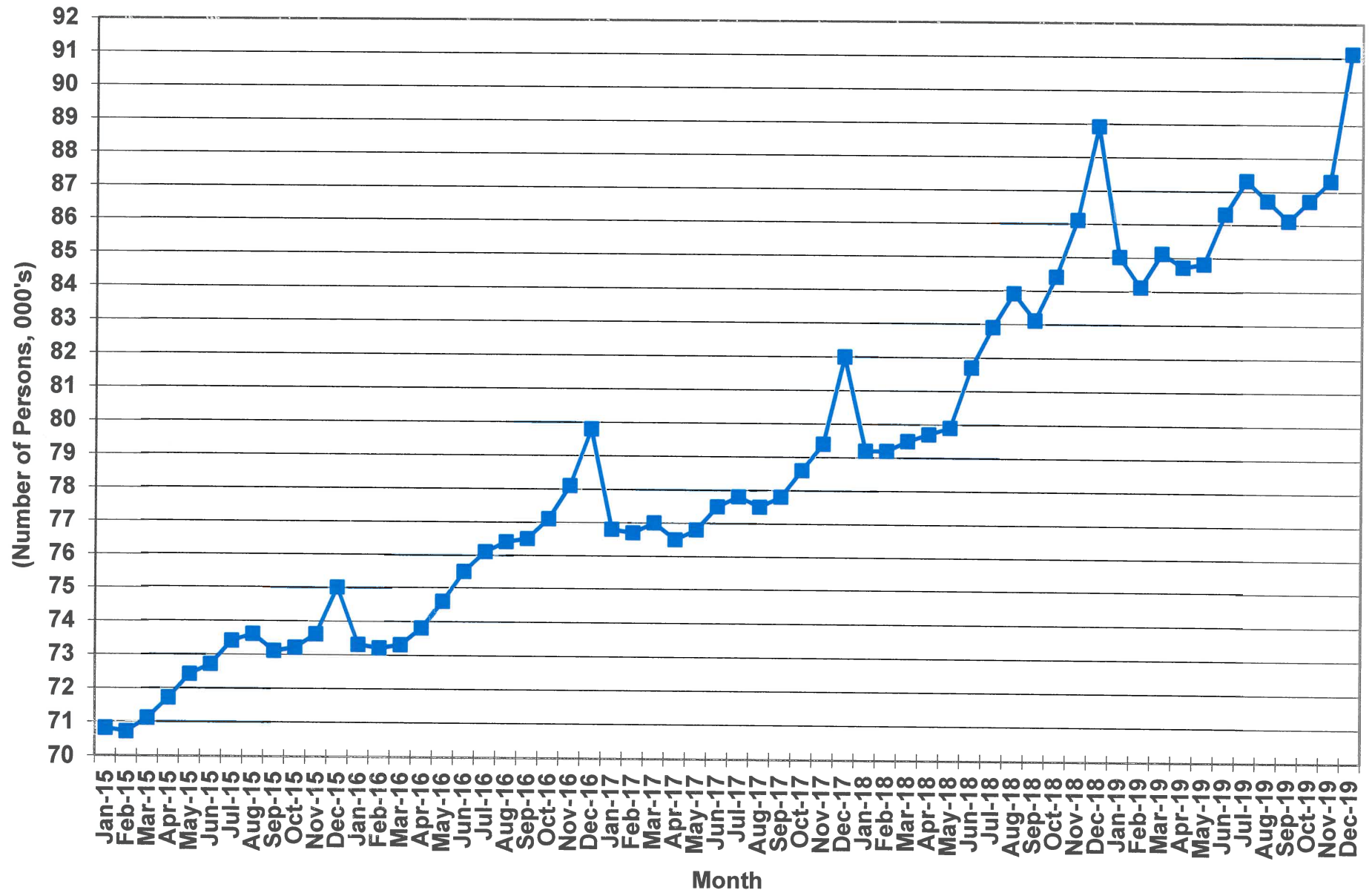
## Leisure & Hospitality Service Employment in South Carolina



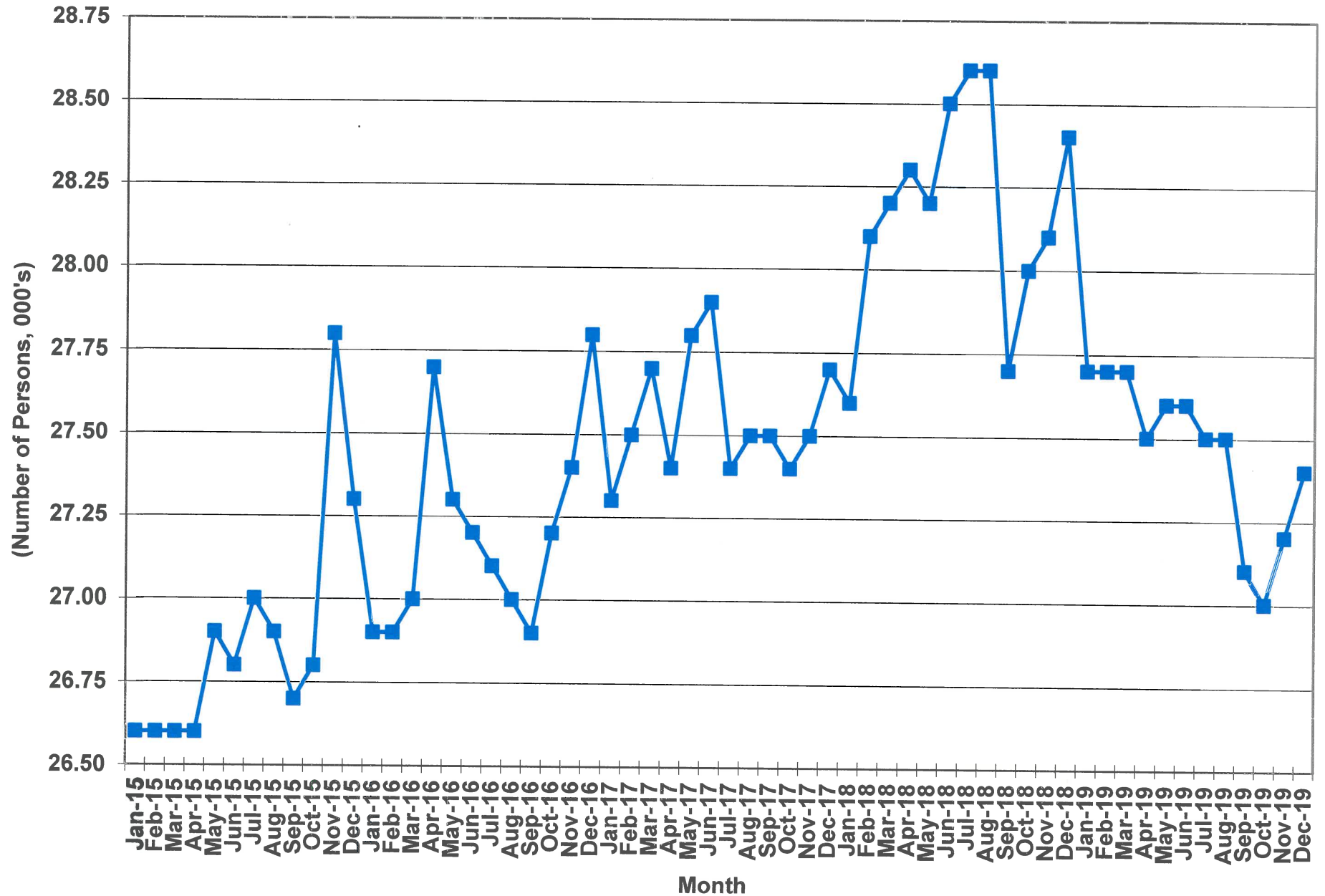
## Other Services (Except Public Administration) Employment in South Carolina



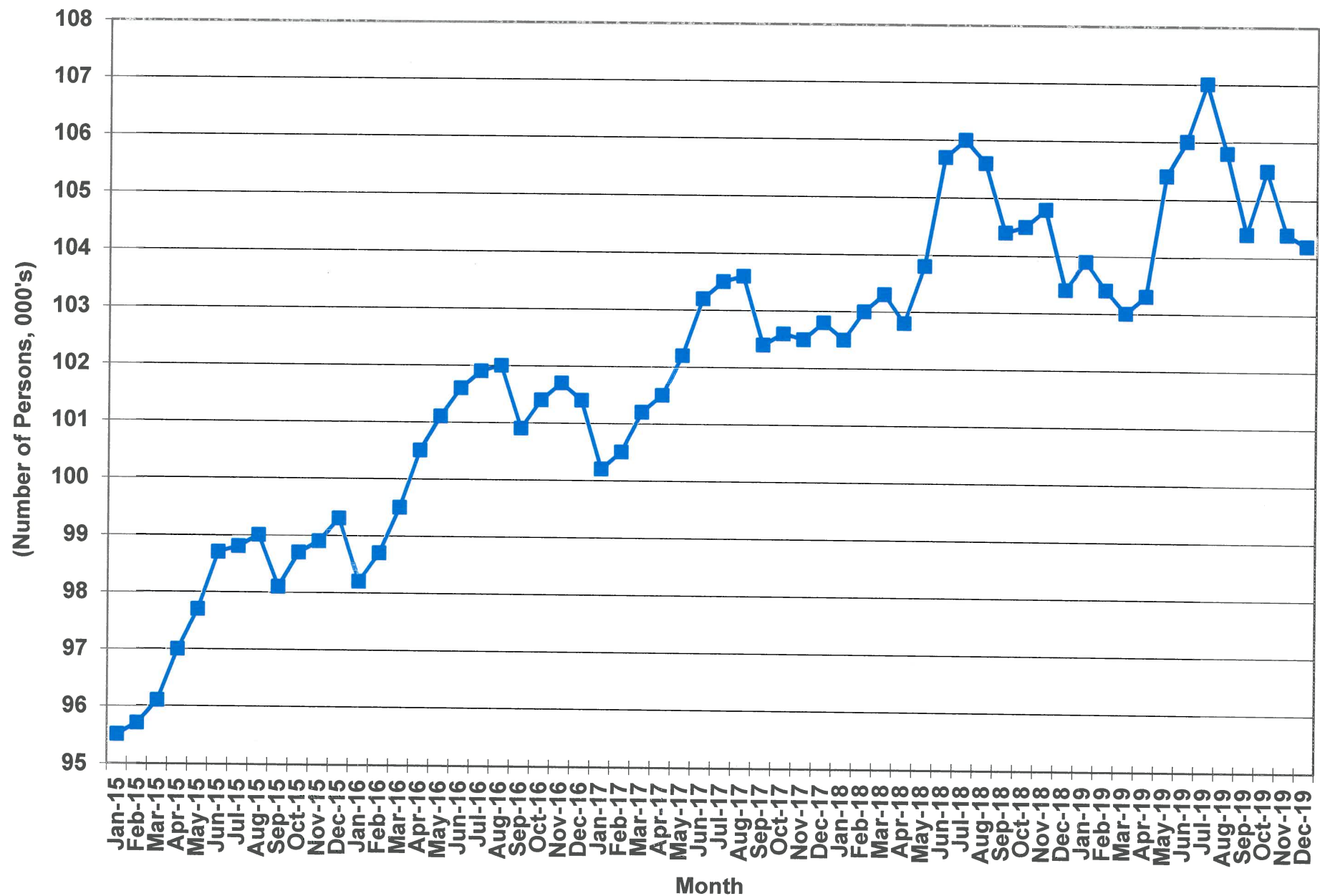
# Transportation, Warehousing, and Utilities Employment in South Carolina



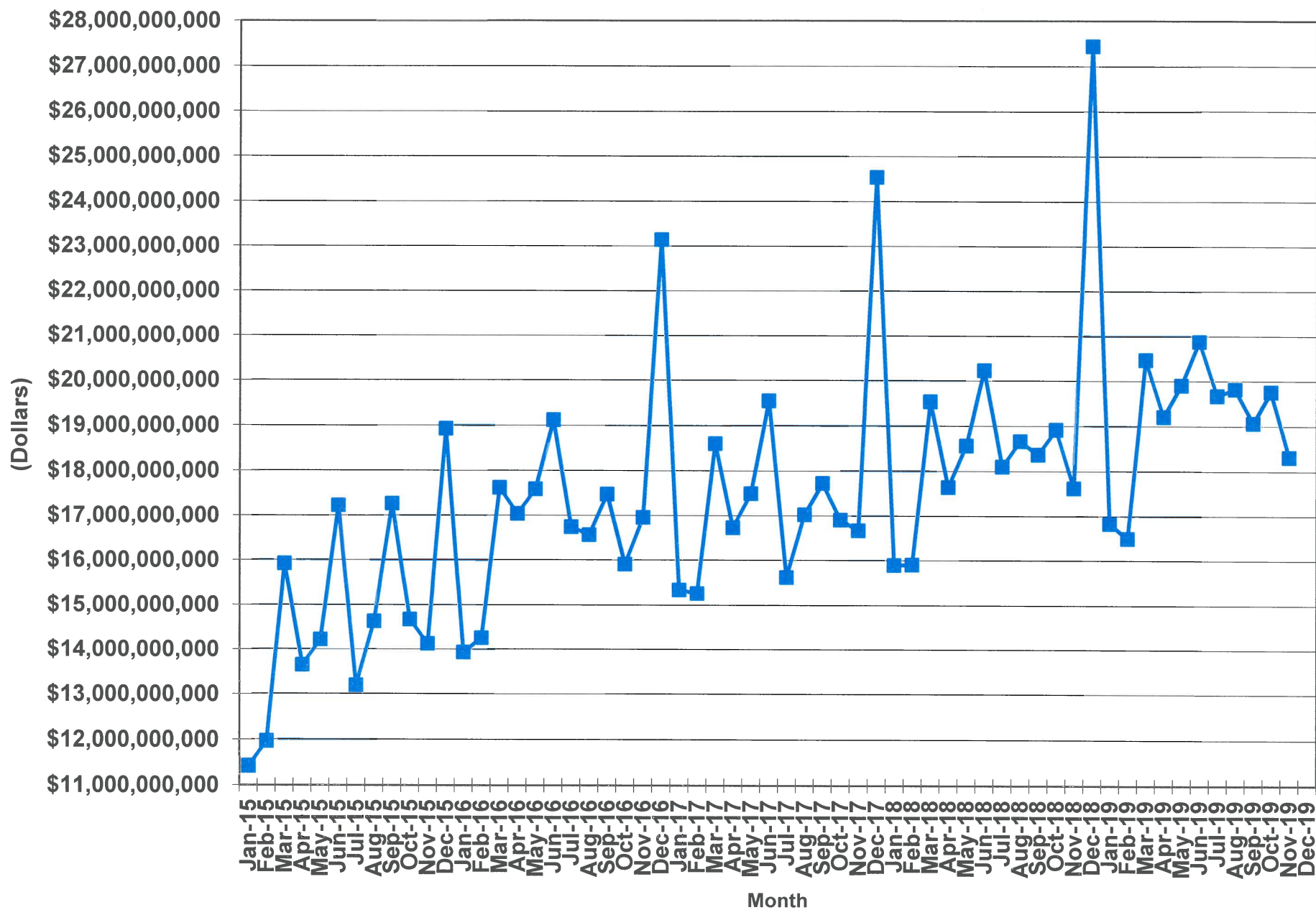
# Information Employment in South Carolina



# Financial Services Employment in South Carolina

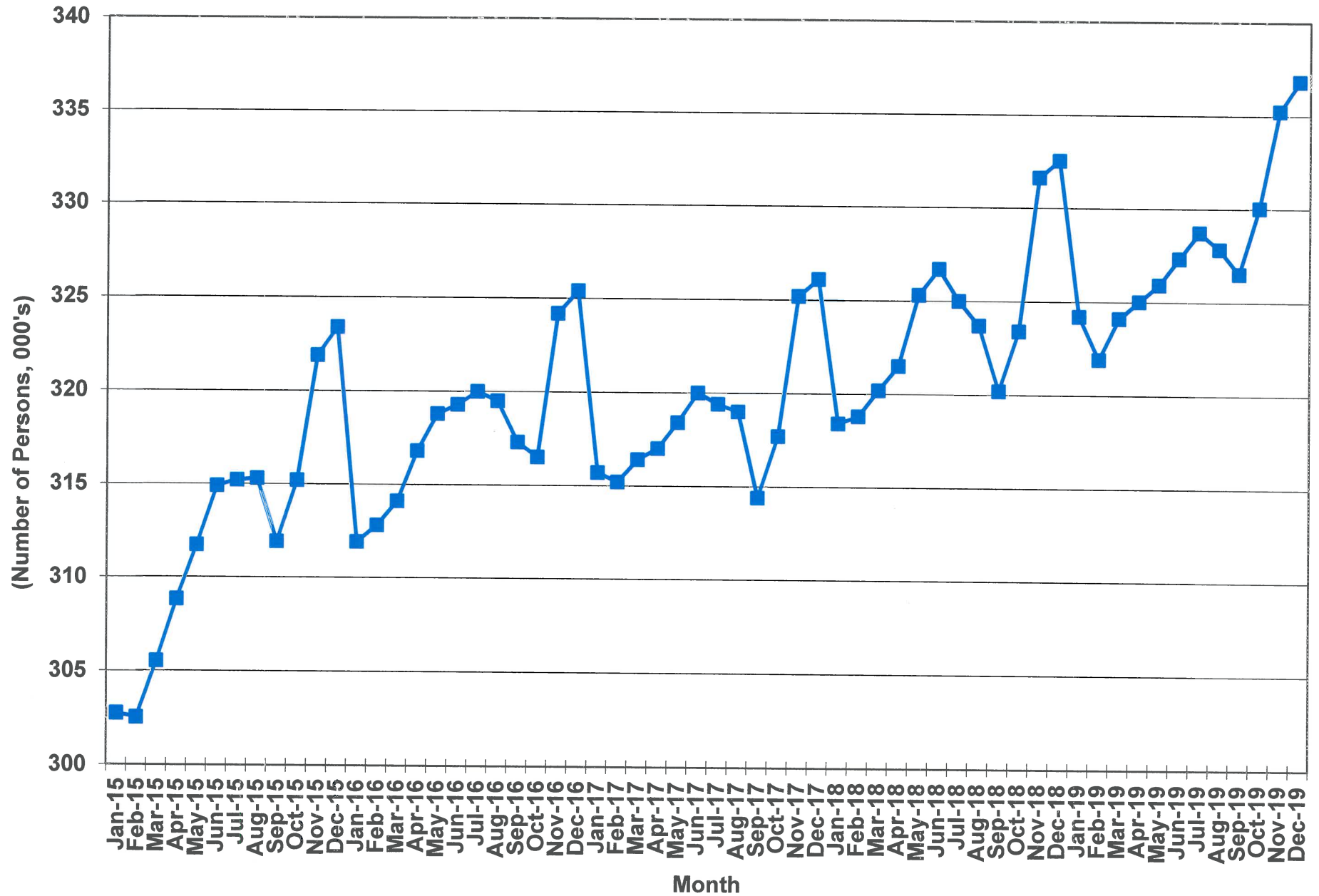


# Gross Retail Sales in South Carolina



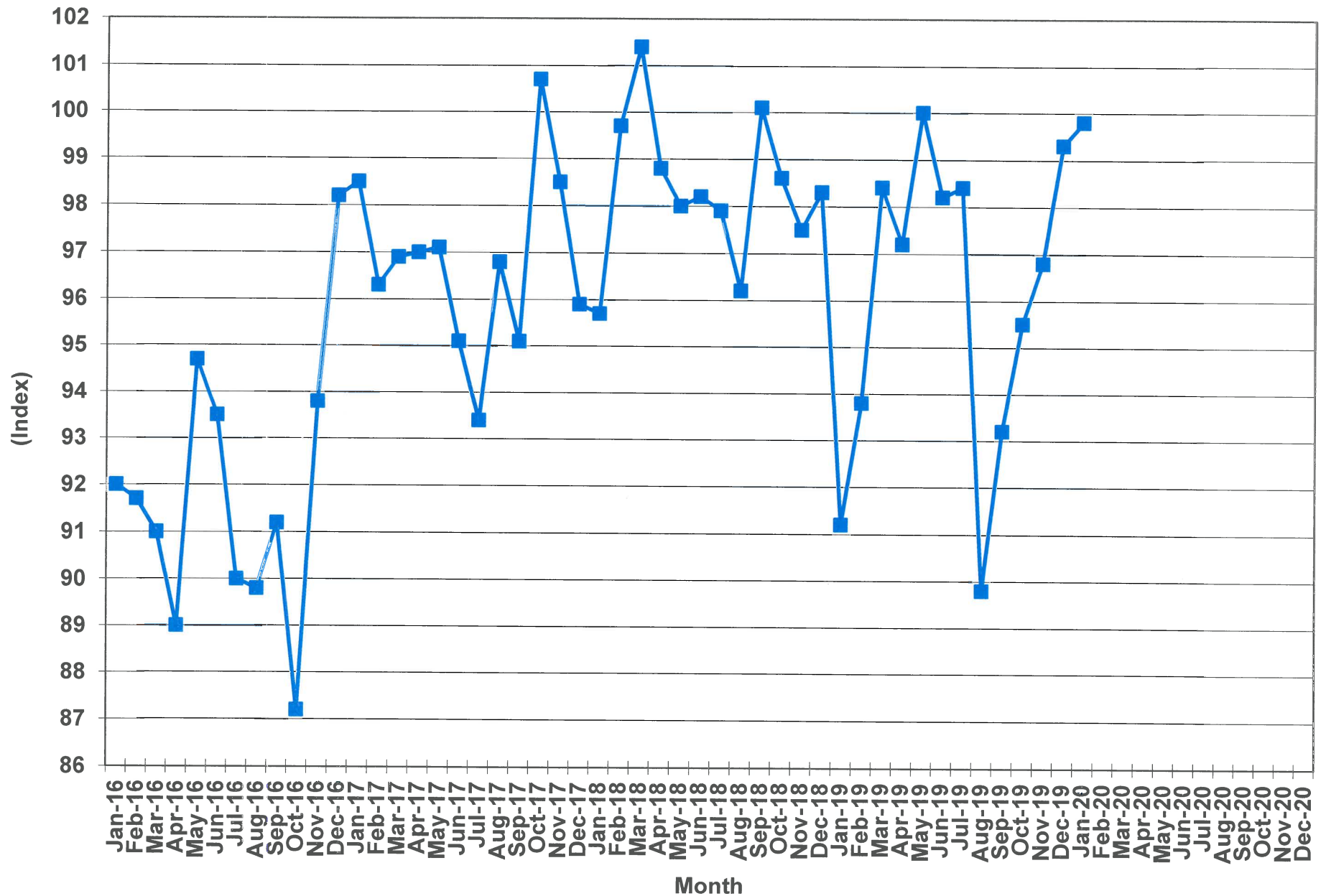


# Retail & Wholesale Trade in South Carolina





# Consumer Sentiment Index

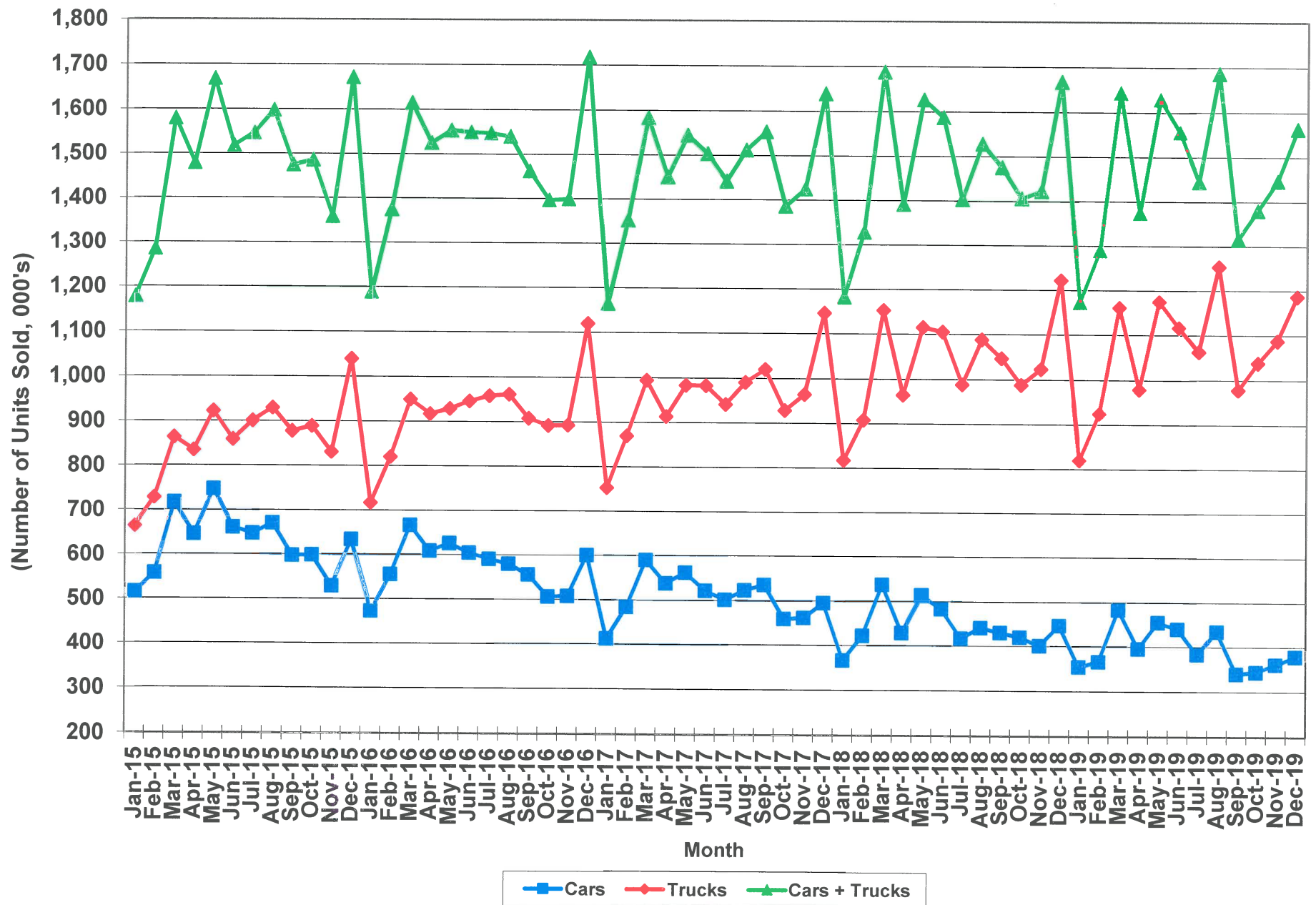


## Section V

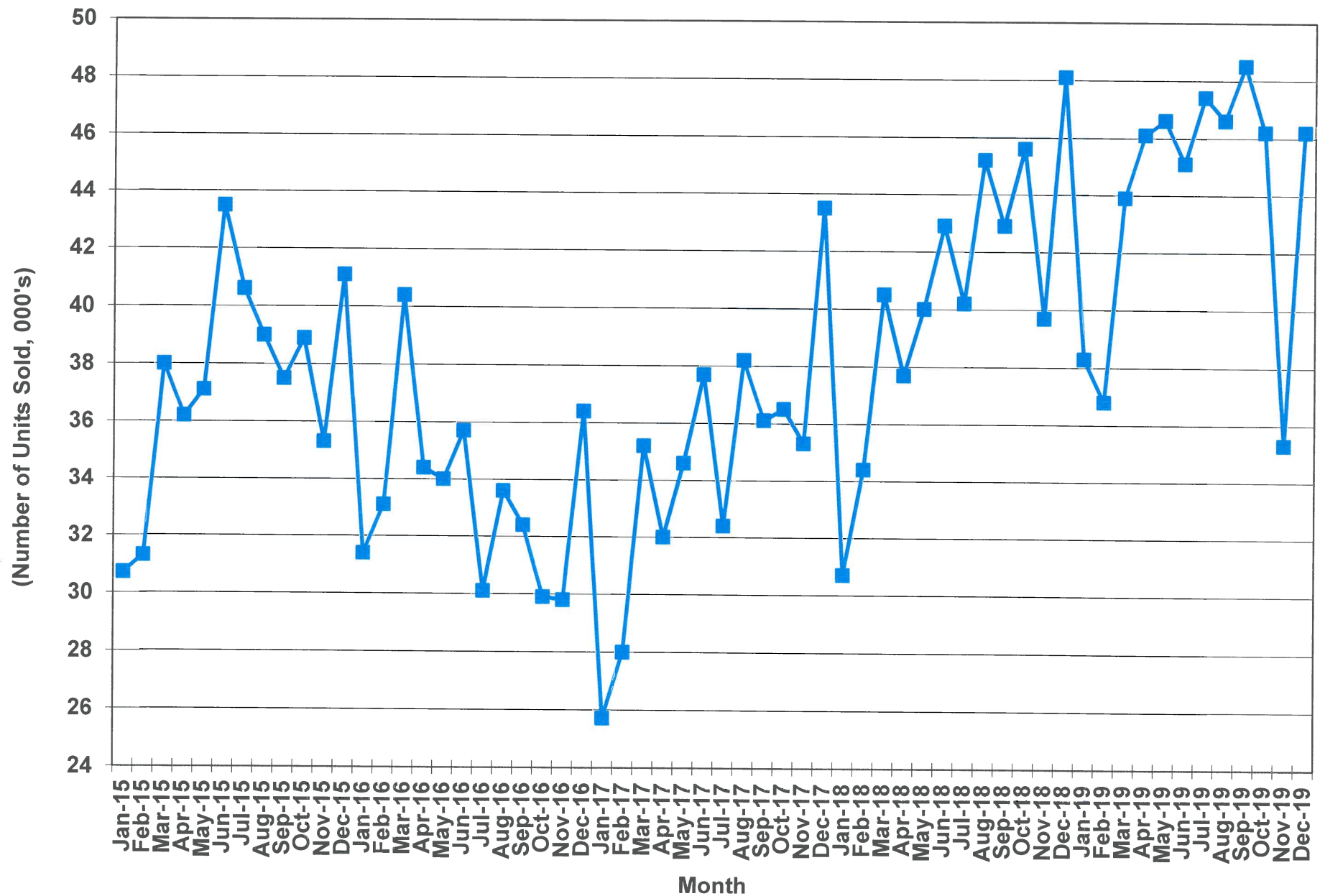


# TRAVEL AND TOURISM

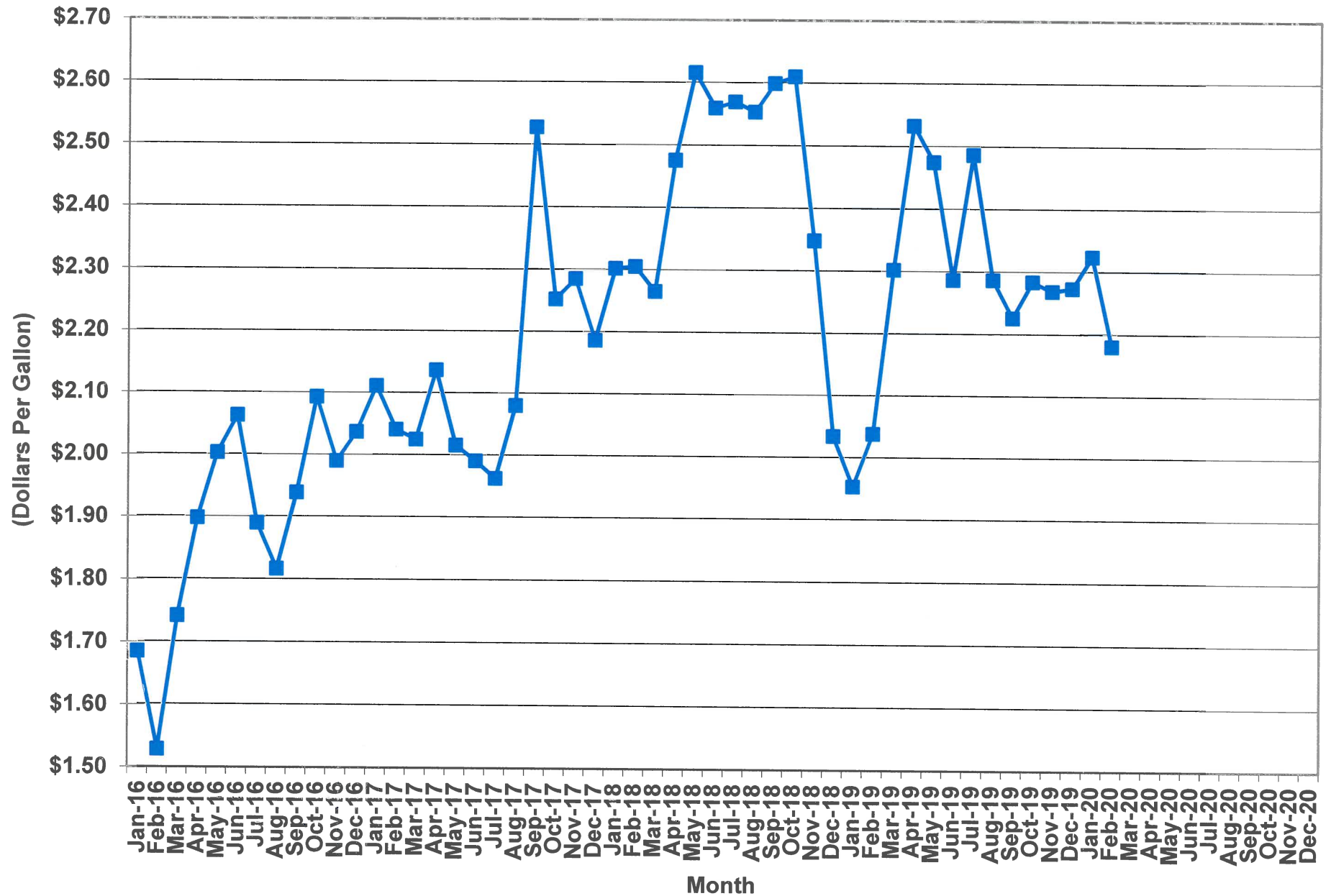
## Total New Car and Light Truck Sales in the U.S.



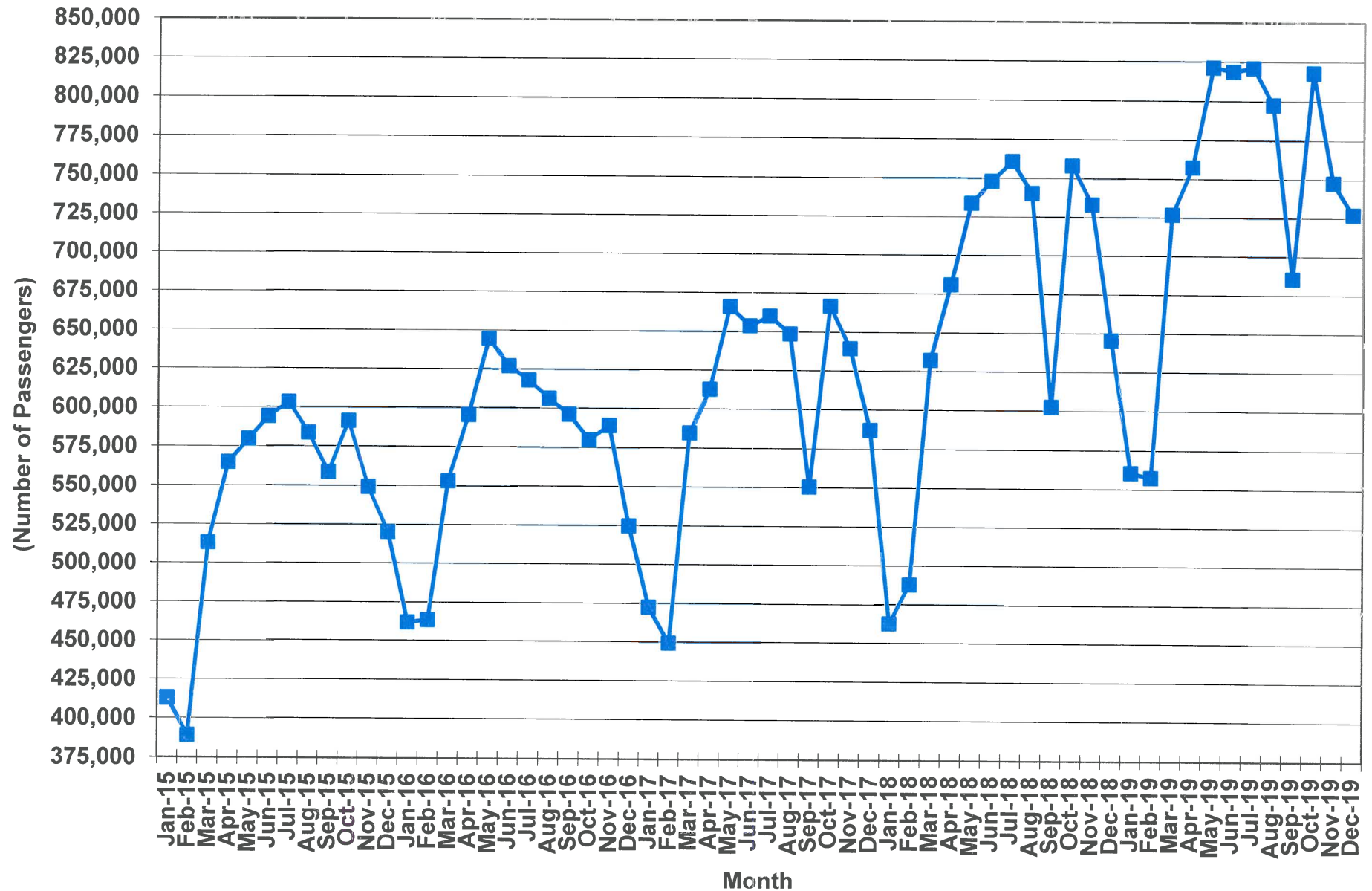
## Heavy Duty Truck Sales in the U.S.



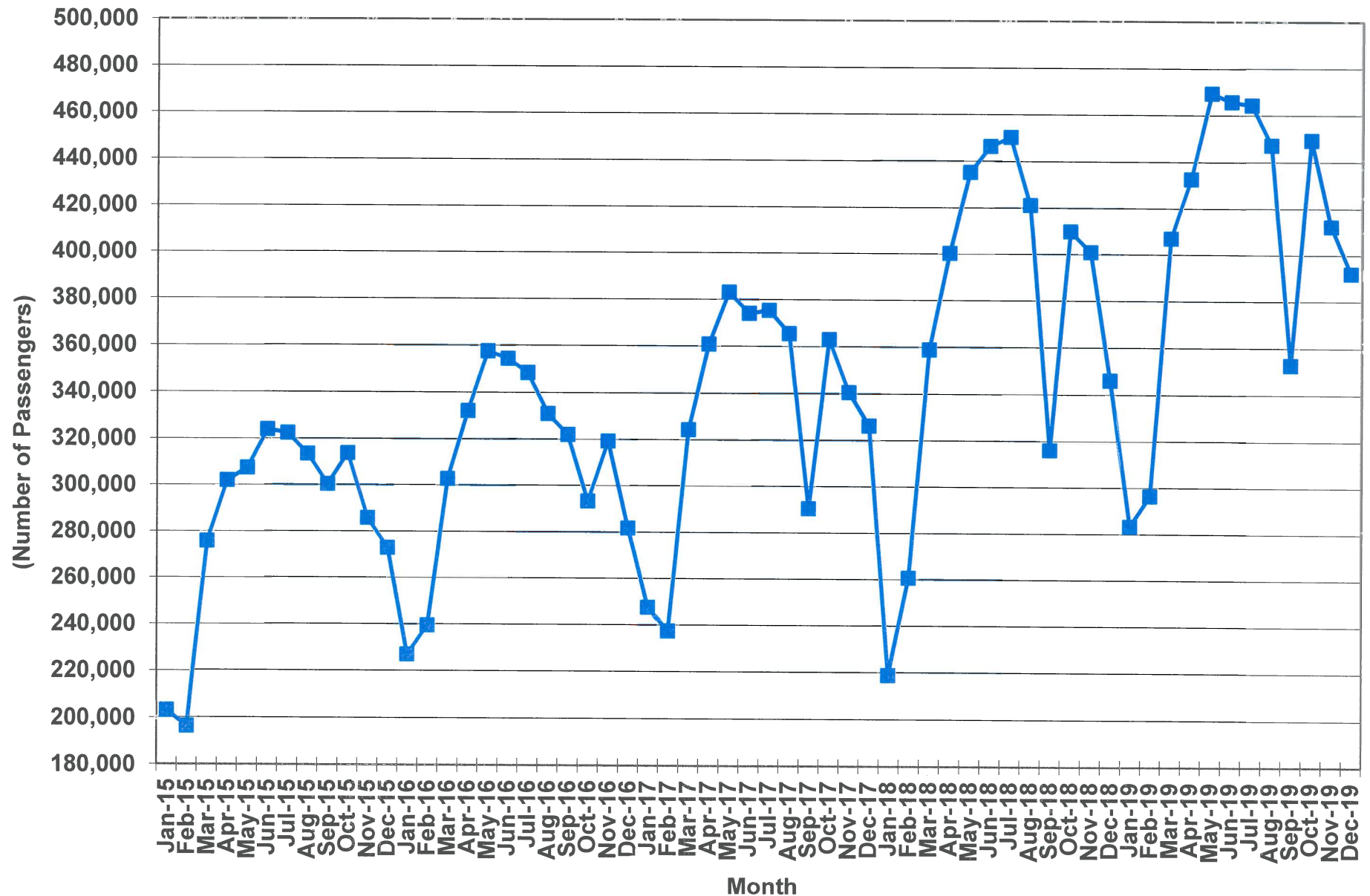
## Gasoline Prices in South Carolina



## Total Airport Activity Enplanements and Deplanements

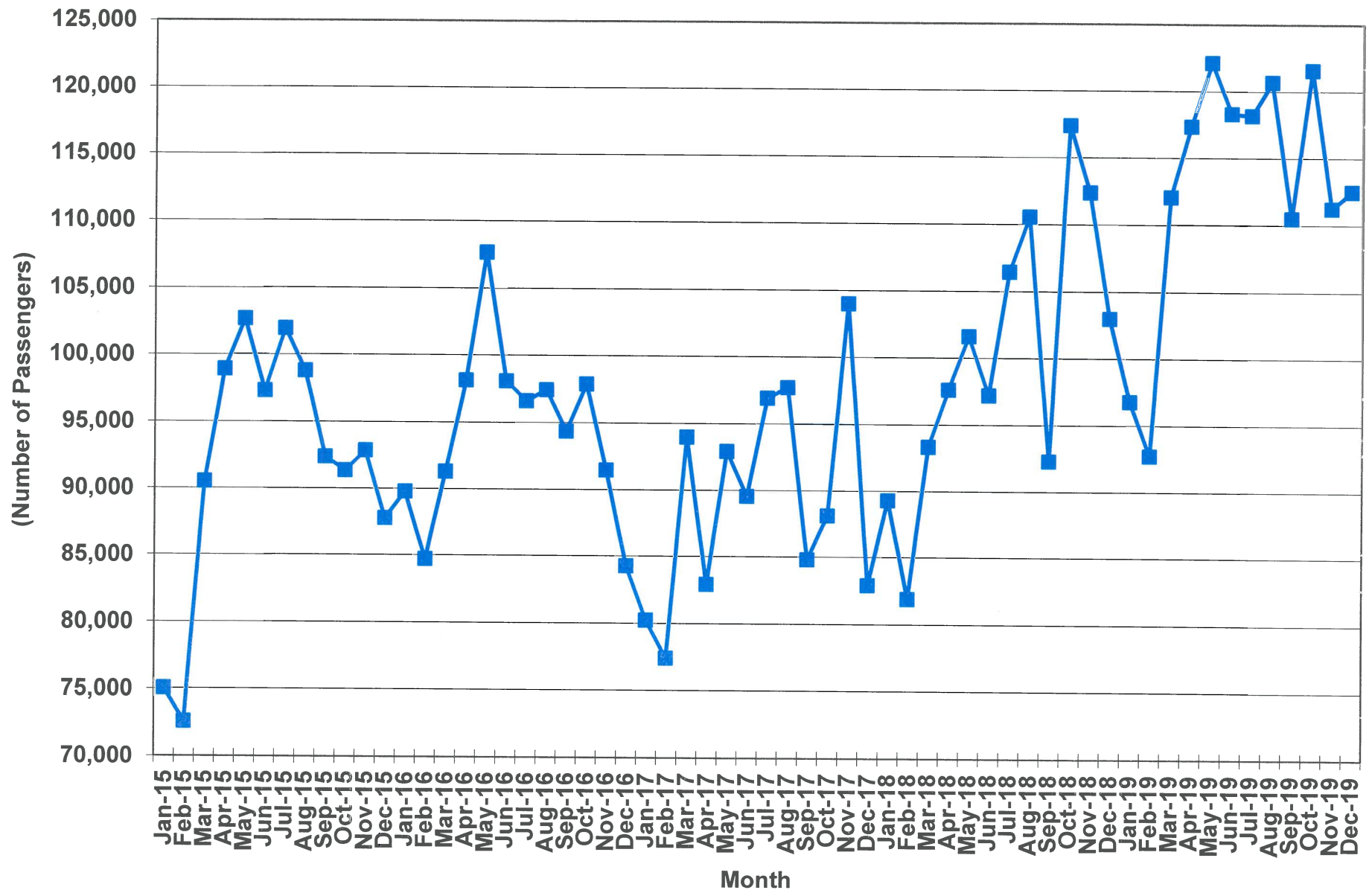


## Charleston International Airport Activity Enplanements and Deplanements



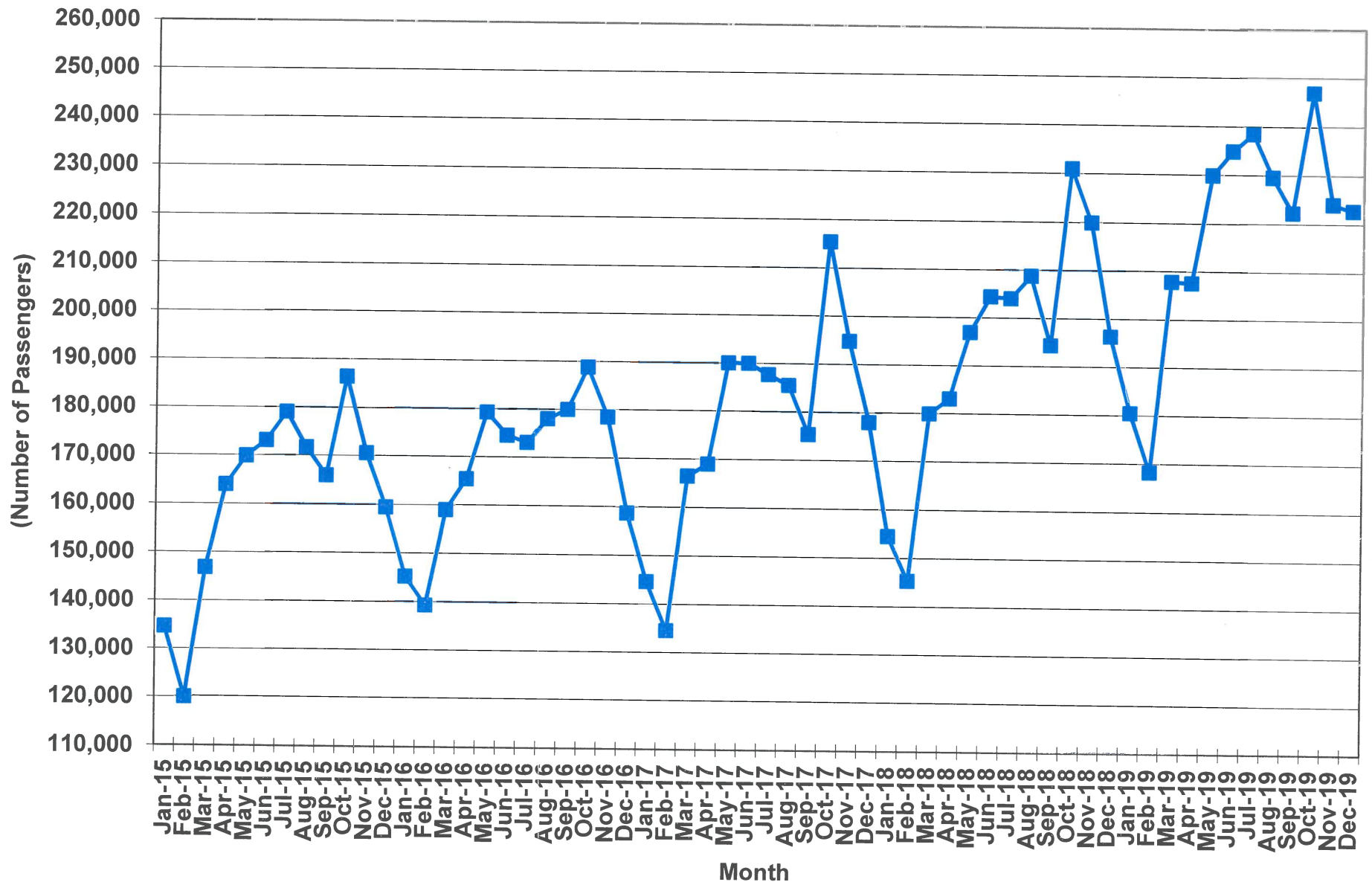


## Columbia Metropolitan Airport Activity Enplanements and Deplanements

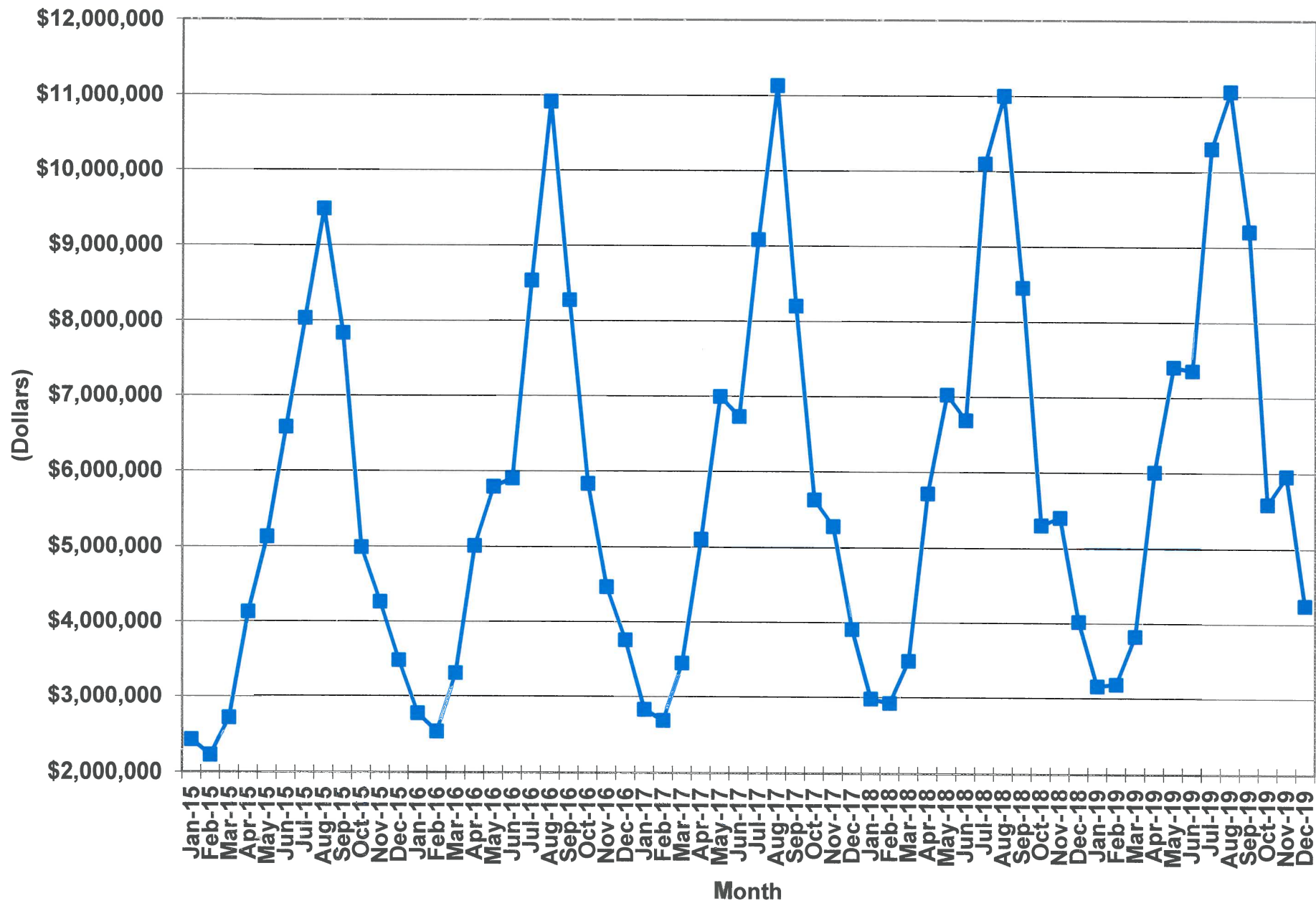




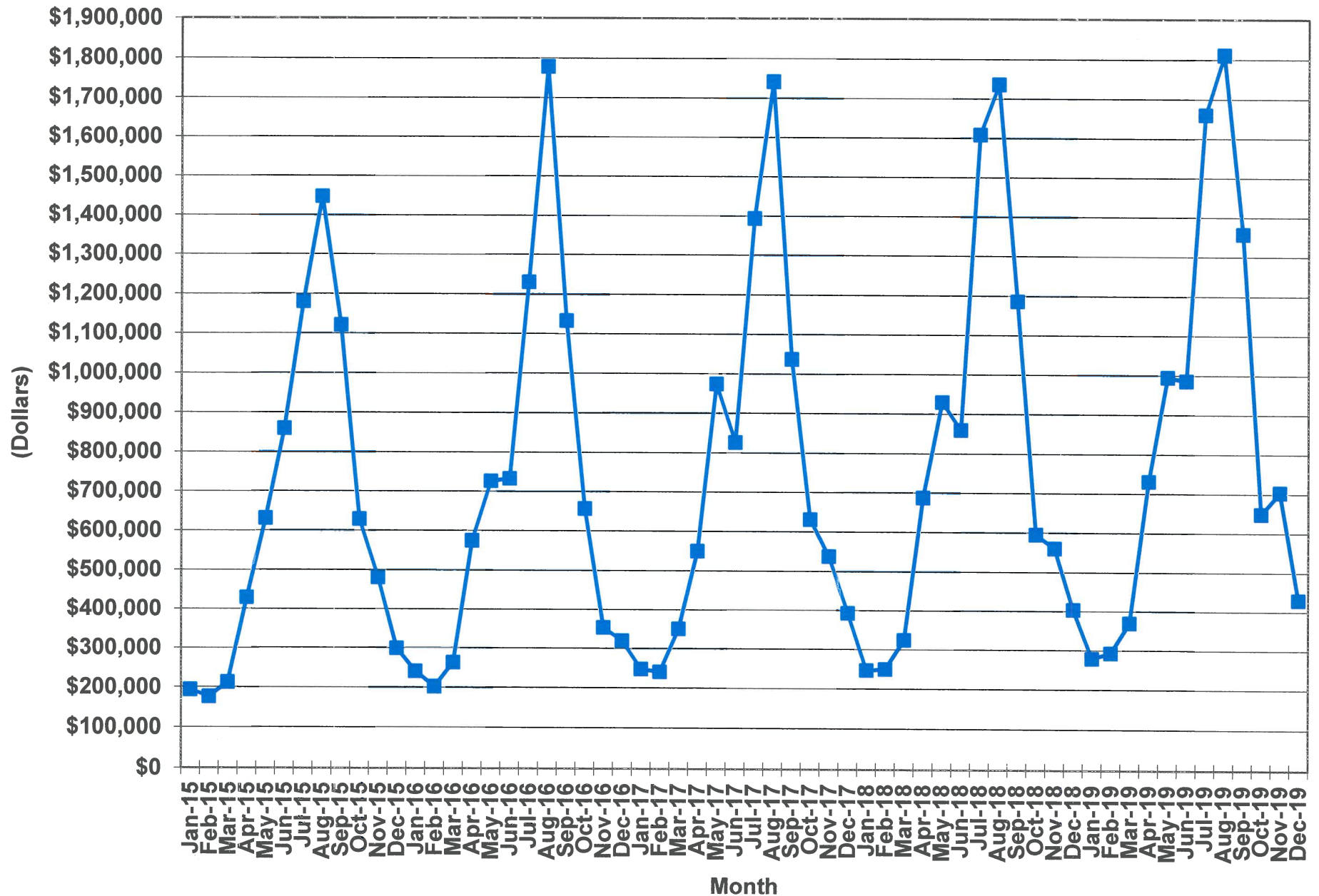
## Greenville / Spartanburg Airport Activity Enplanements and Deplanements



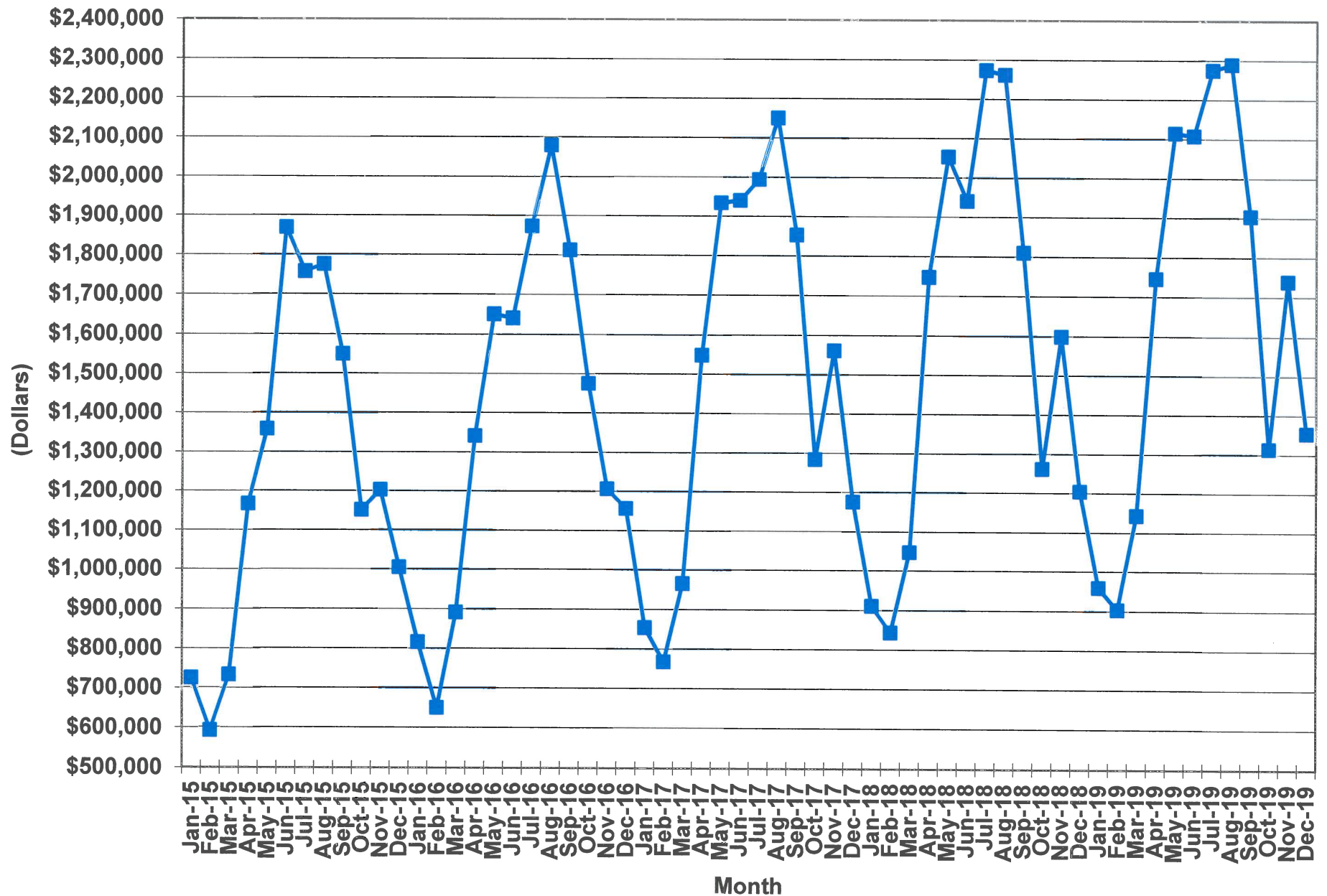
# Accommodations Tax Collections in South Carolina



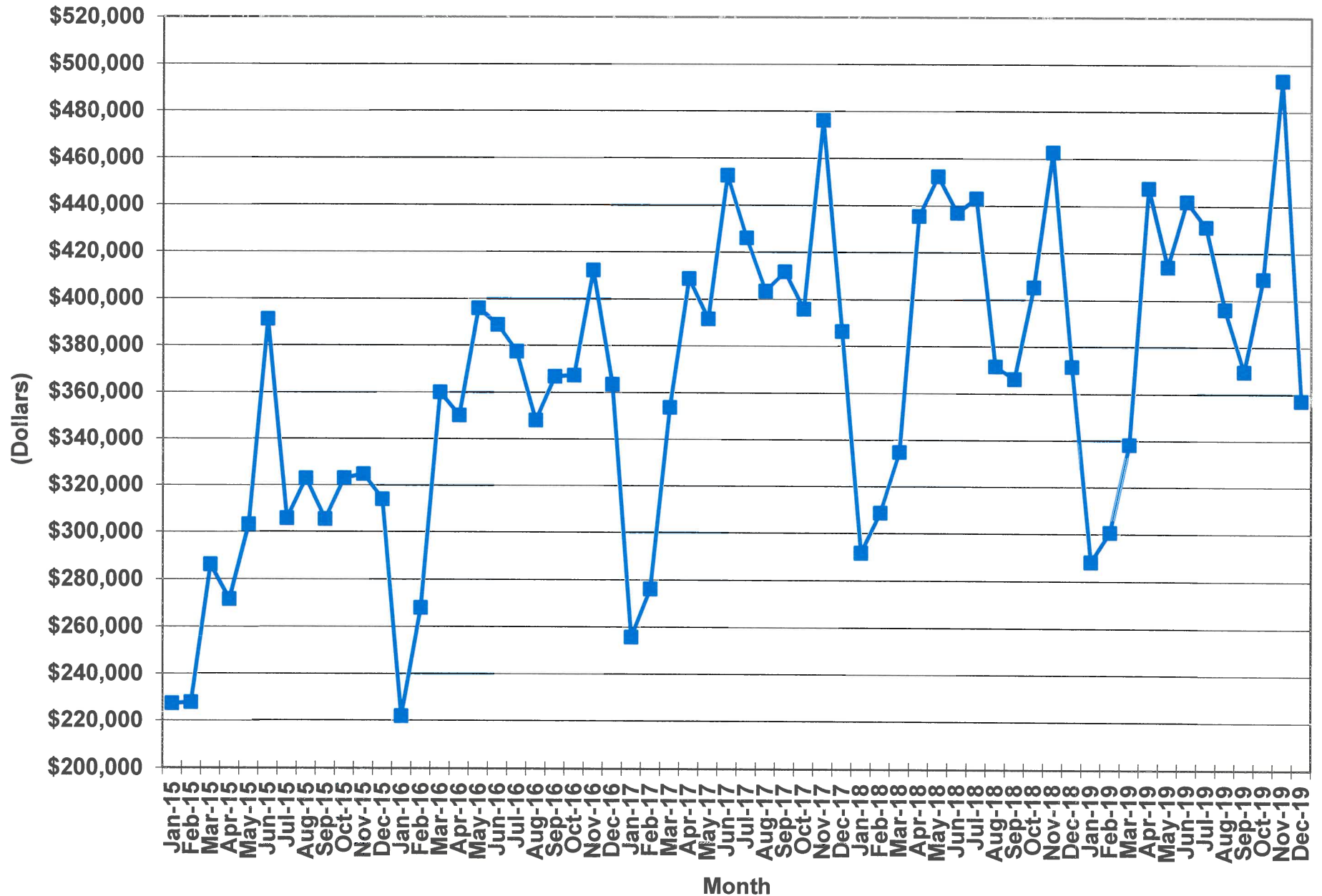
# Accommodations Tax Collections in Beaufort County



# Accommodations Tax Collections in Charleston County

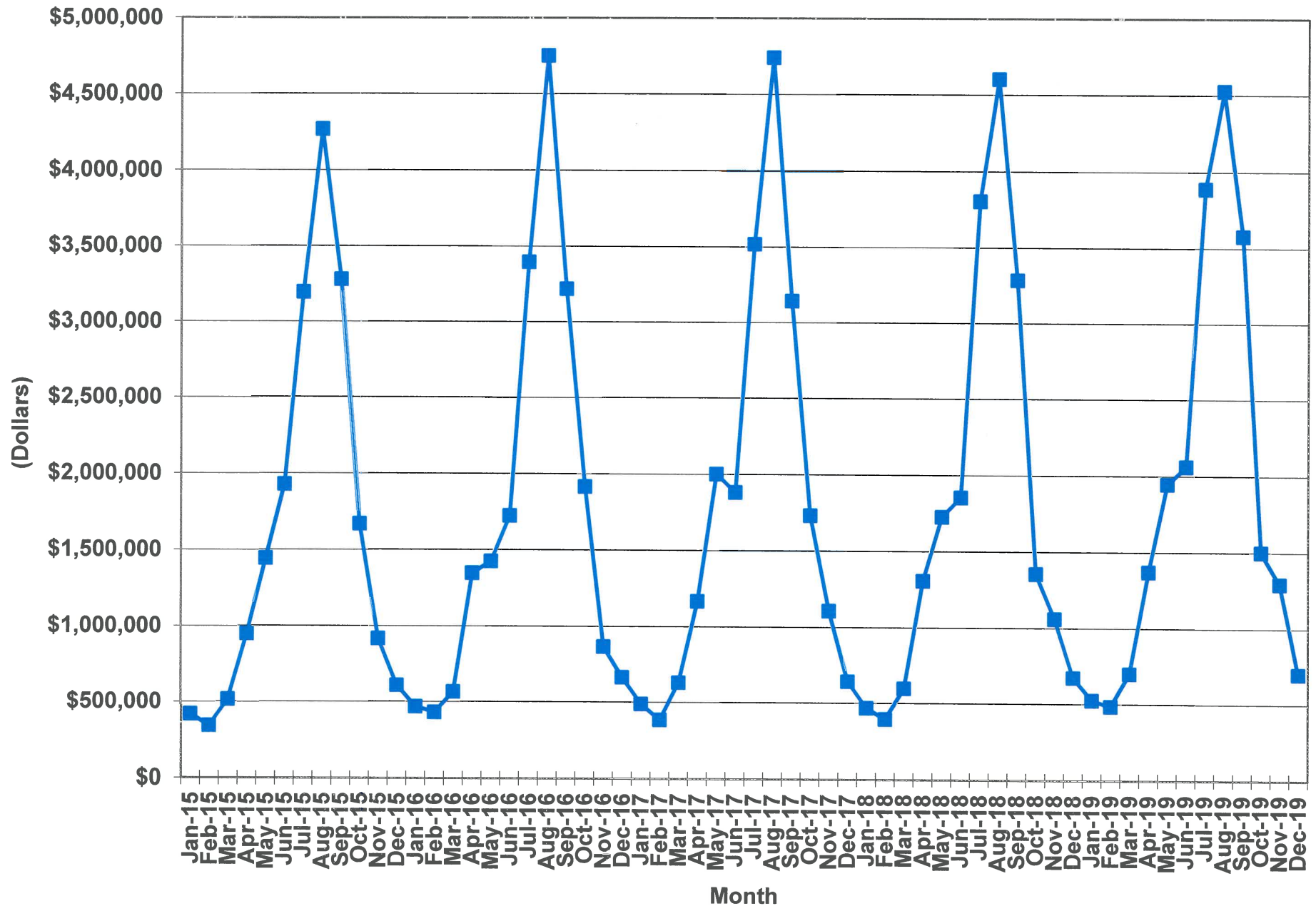


# Accommodations Tax Collections in Greenville County

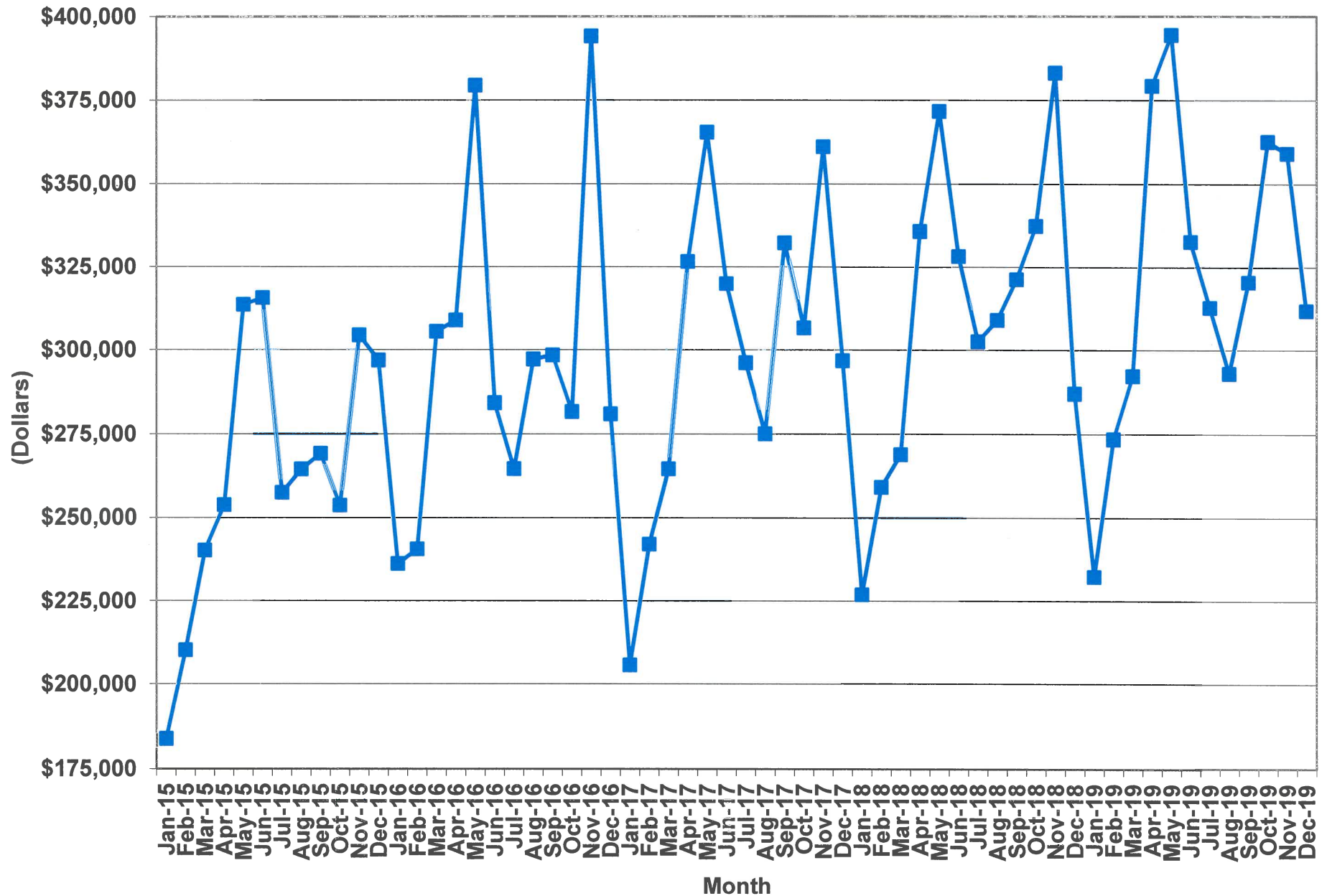




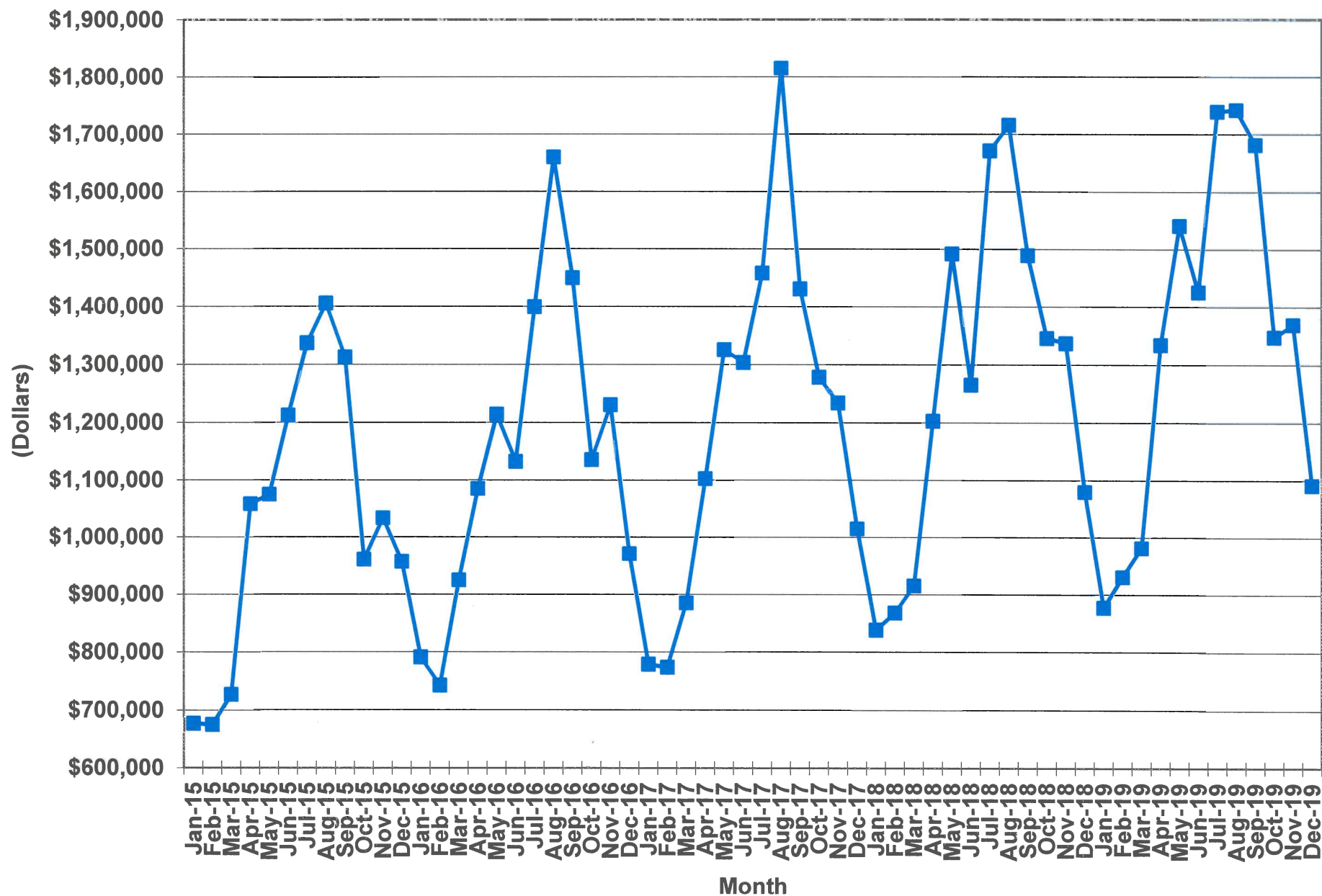
# Accommodations Tax Collections in Horry County



# Accommodations Tax Collections in Richland County



## Accommodations Tax Collections in Other Counties



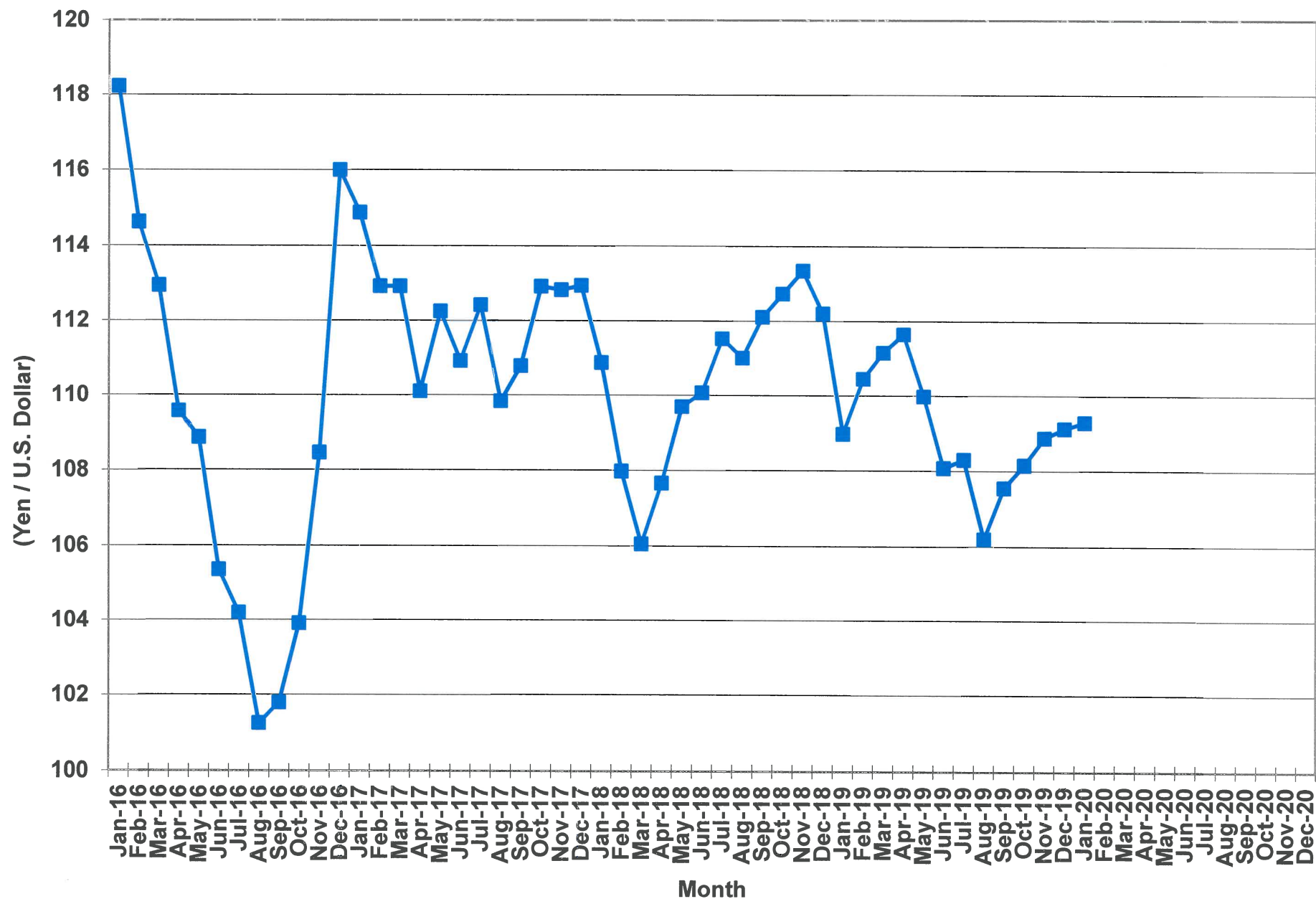


## Section VI

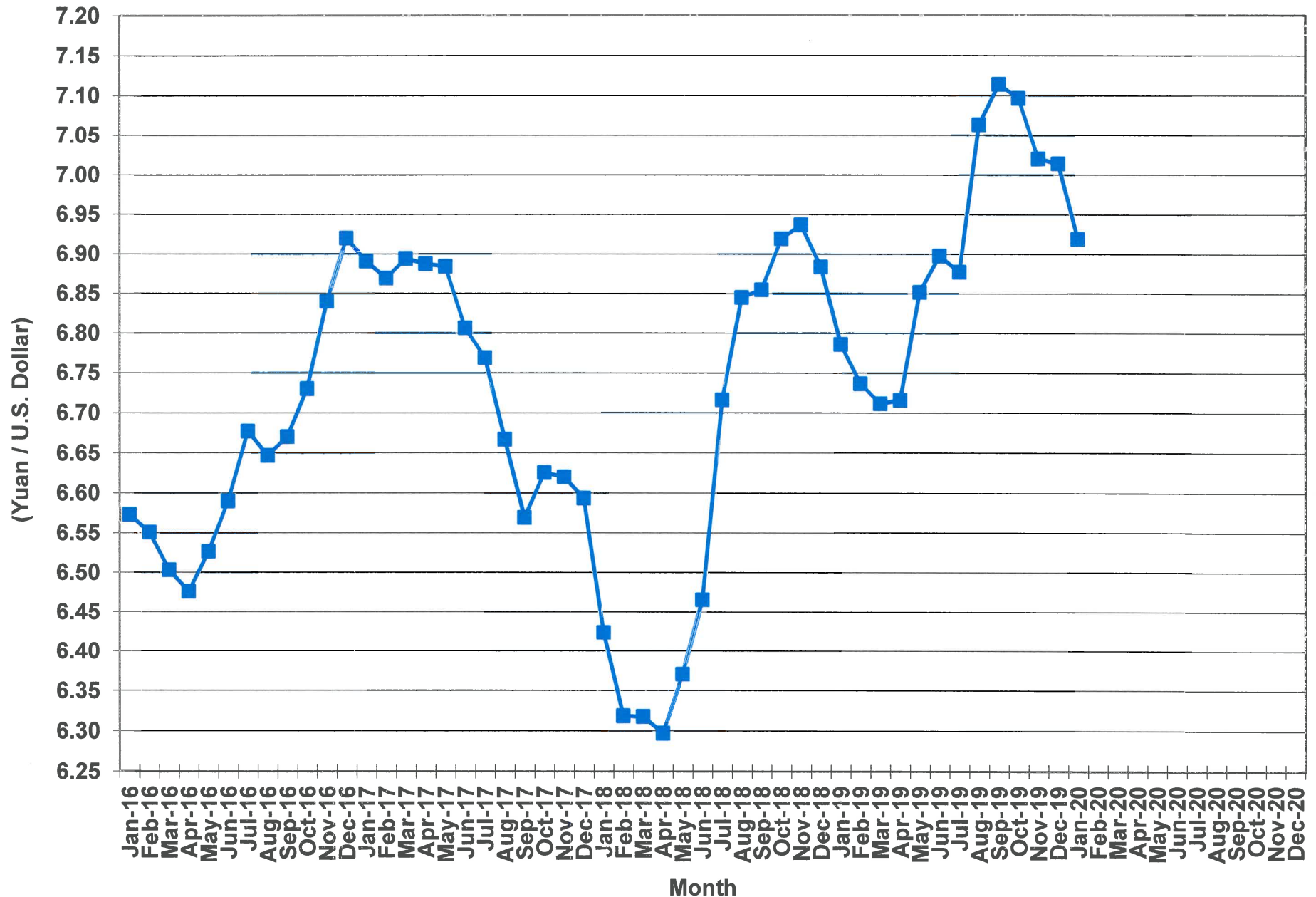


# INTERNATIONAL TRADE

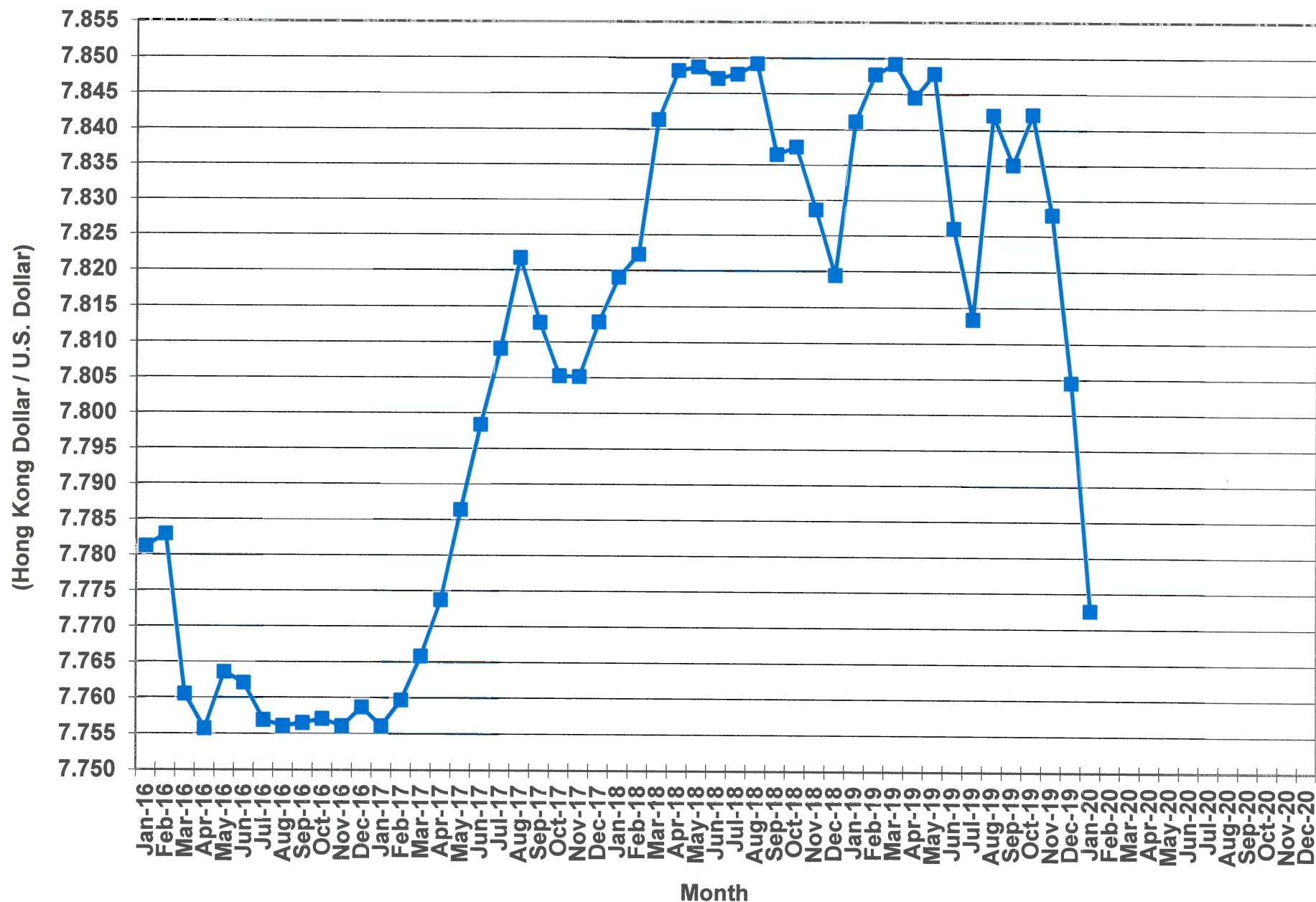
## Value of the Japanese Yen vs. the U.S. Dollar



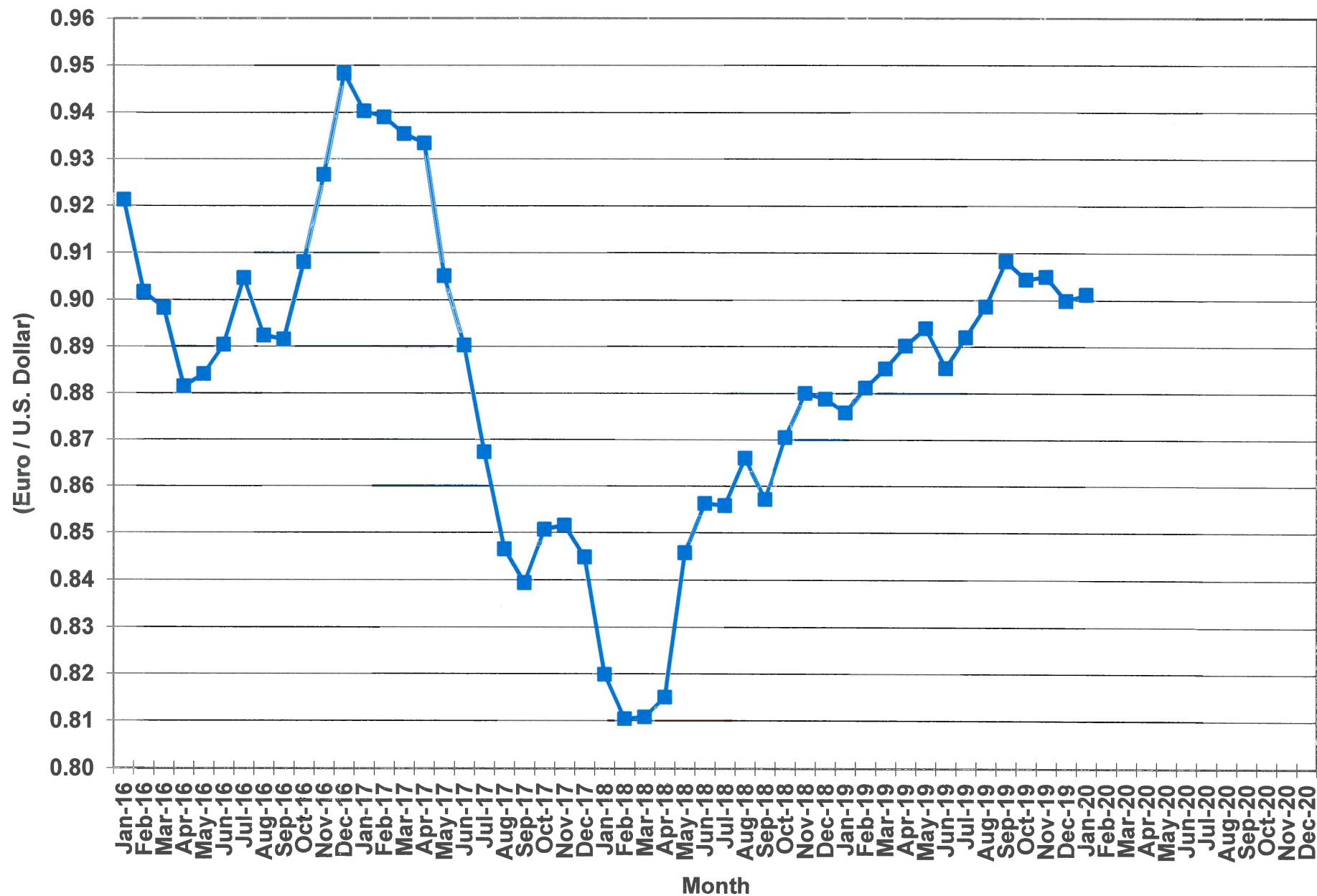
## Value of the Chinese Yuan vs. the U.S. Dollar



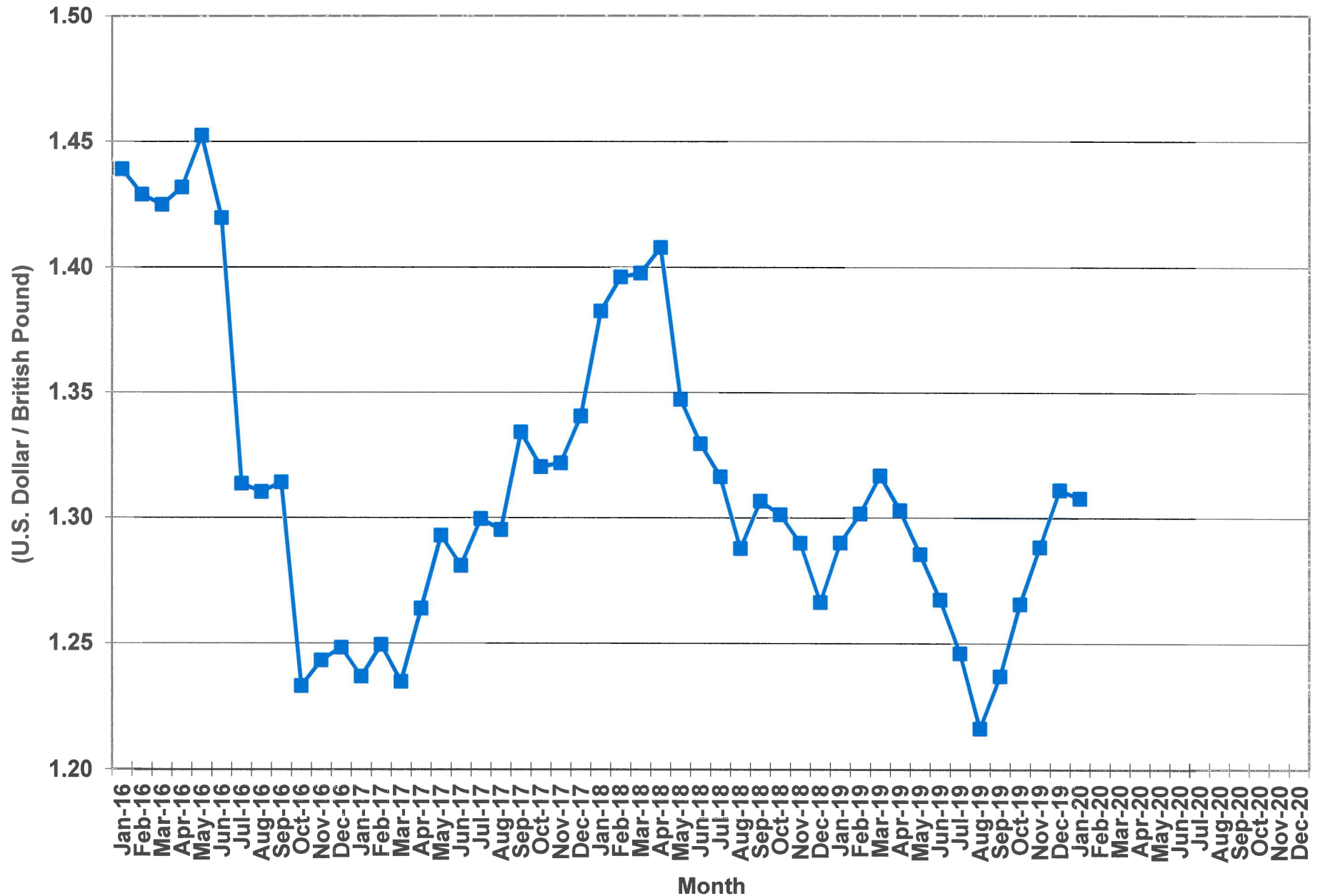
## Value of the Hong Kong Dollar vs. the U.S. Dollar



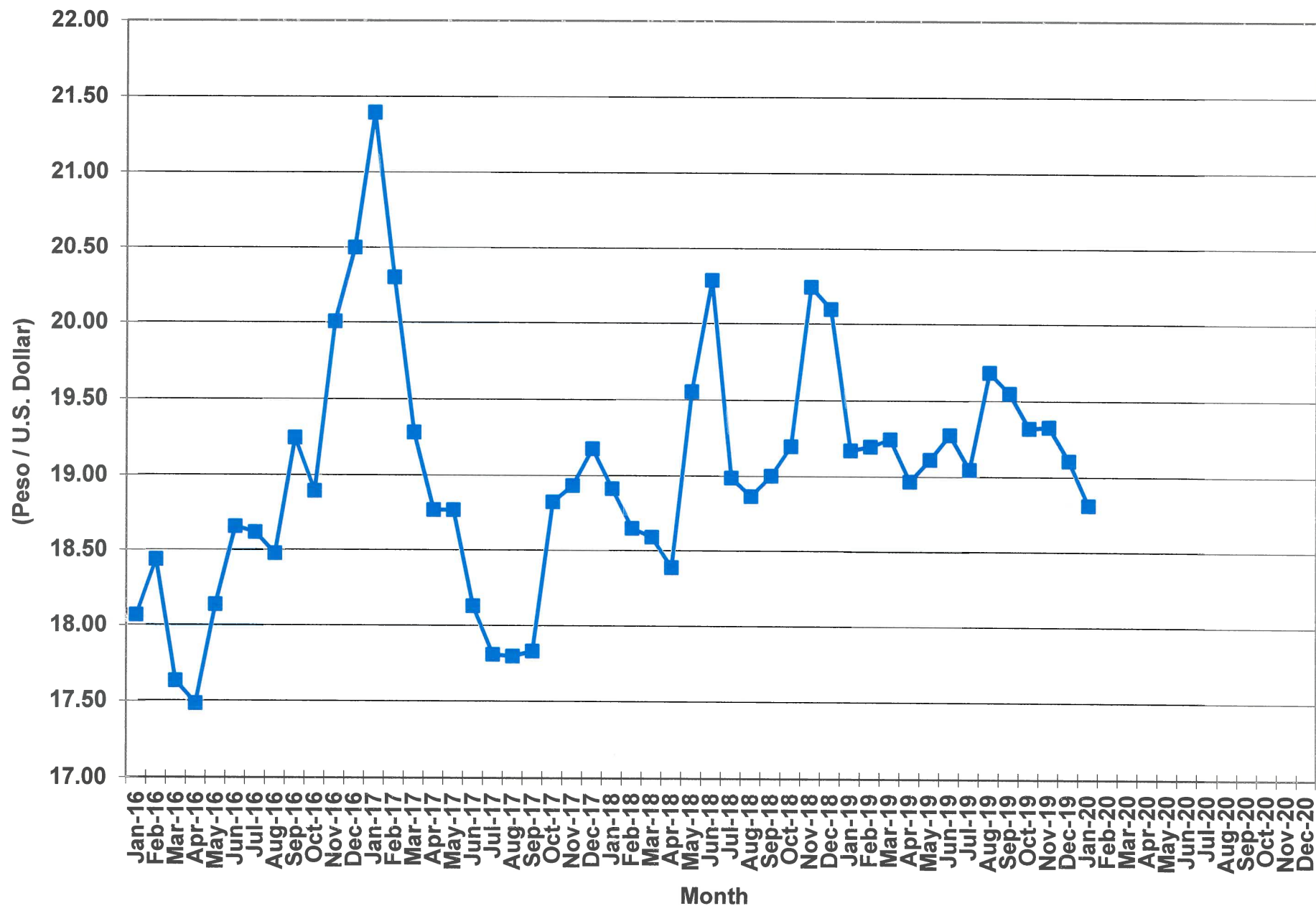
## Value of the Euro vs. the U.S. Dollar



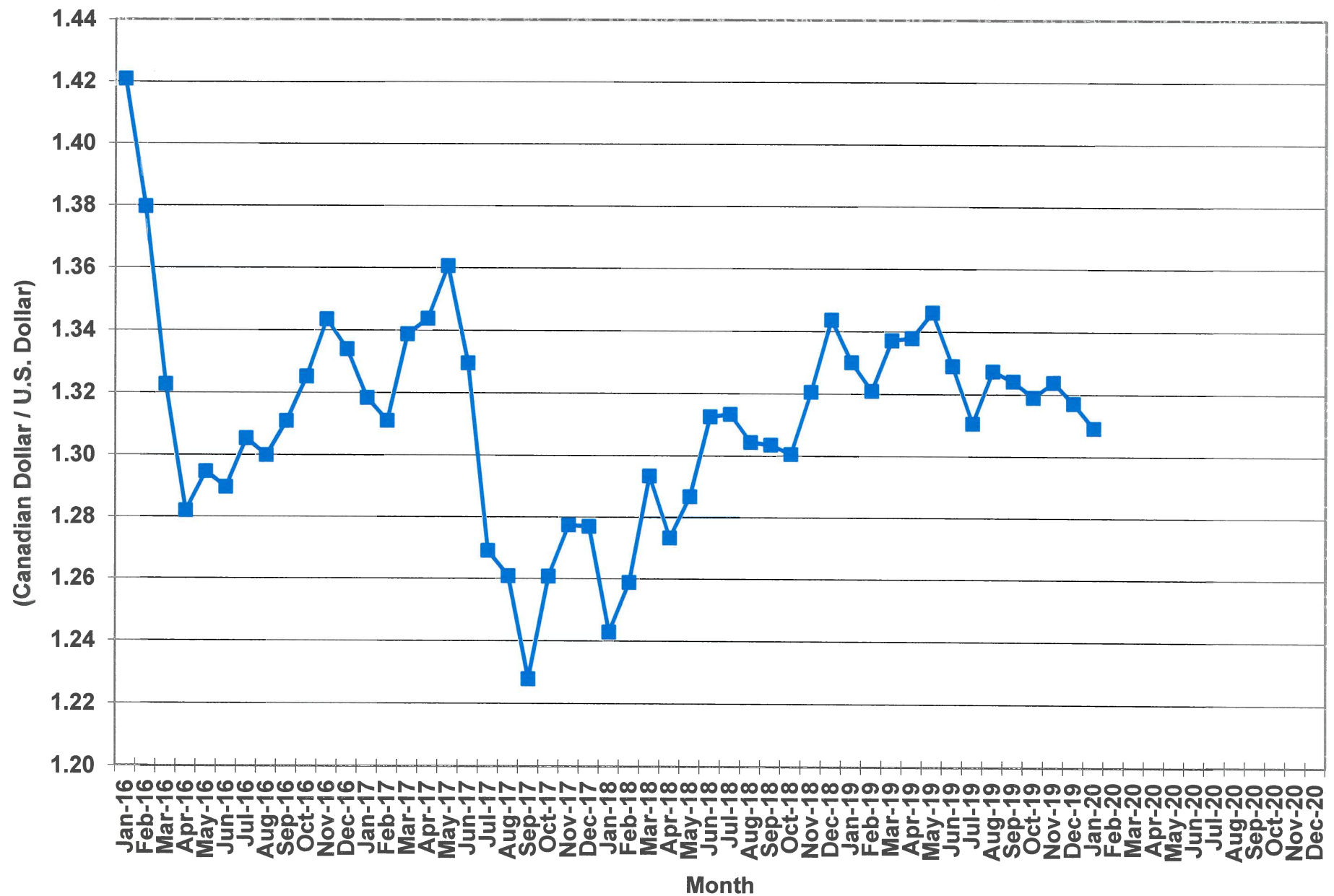
## Value of the U.S. Dollar vs. the British Pound



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

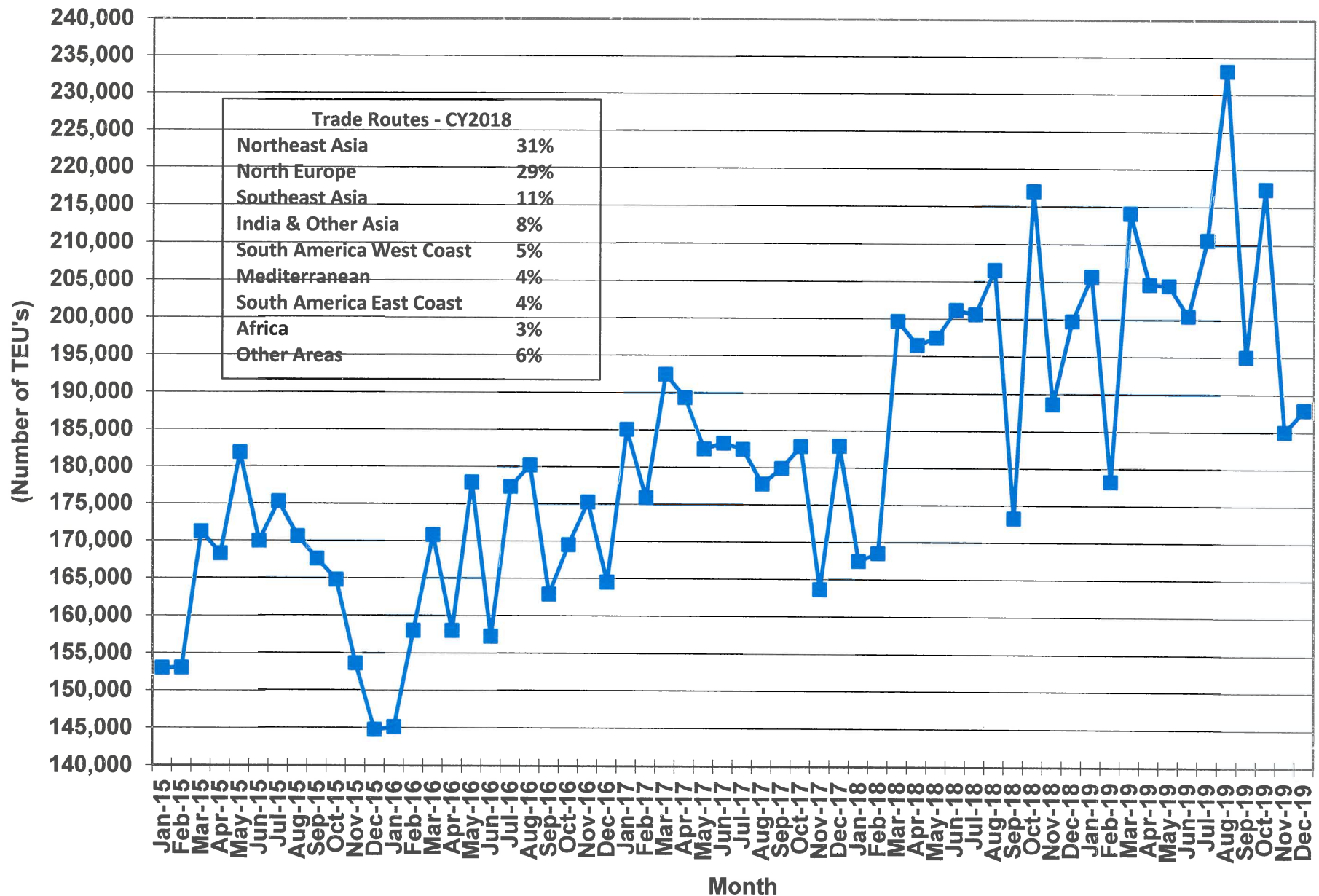


## Value of the Canadian Dollar vs. the U.S. Dollar

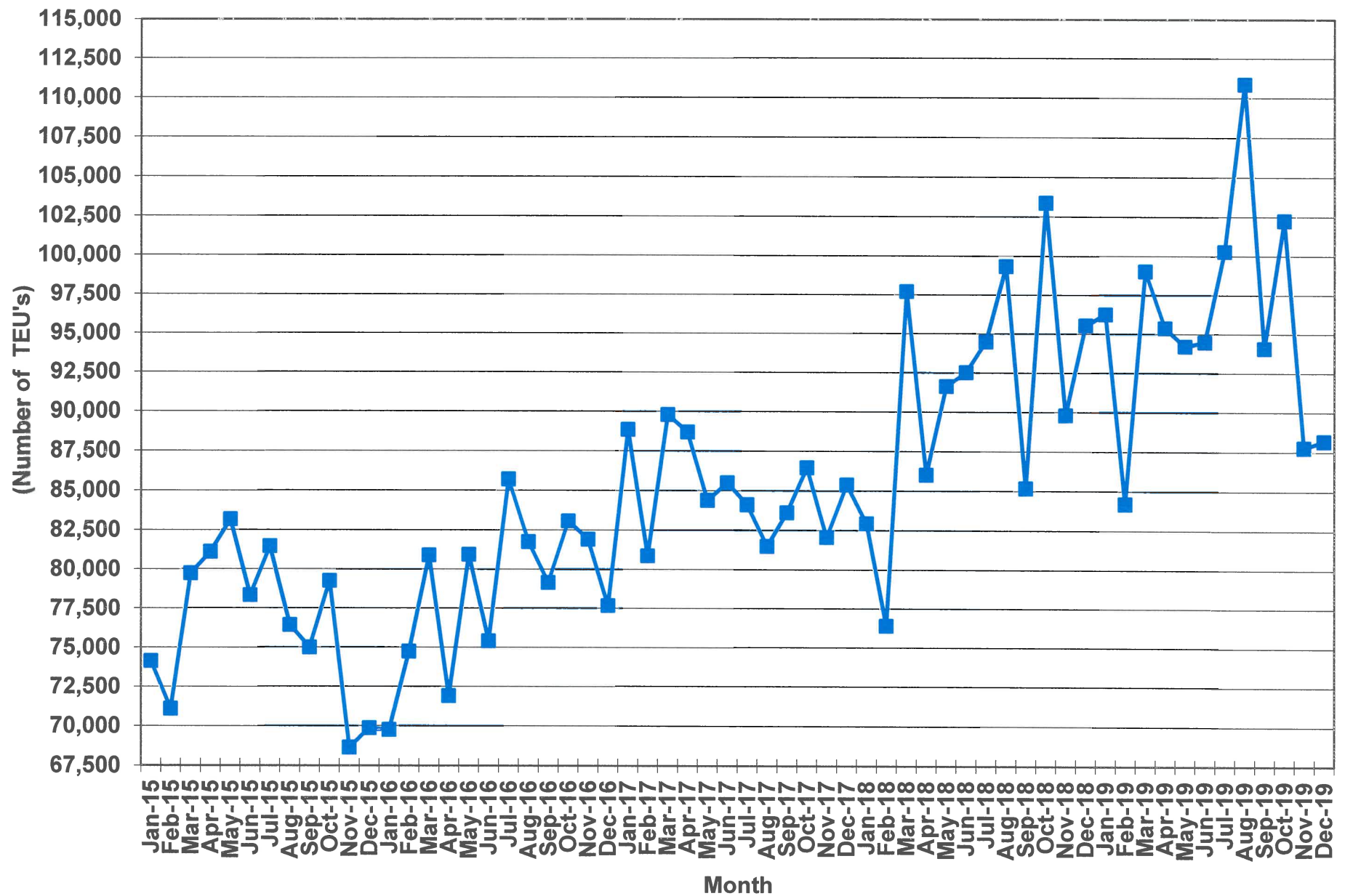




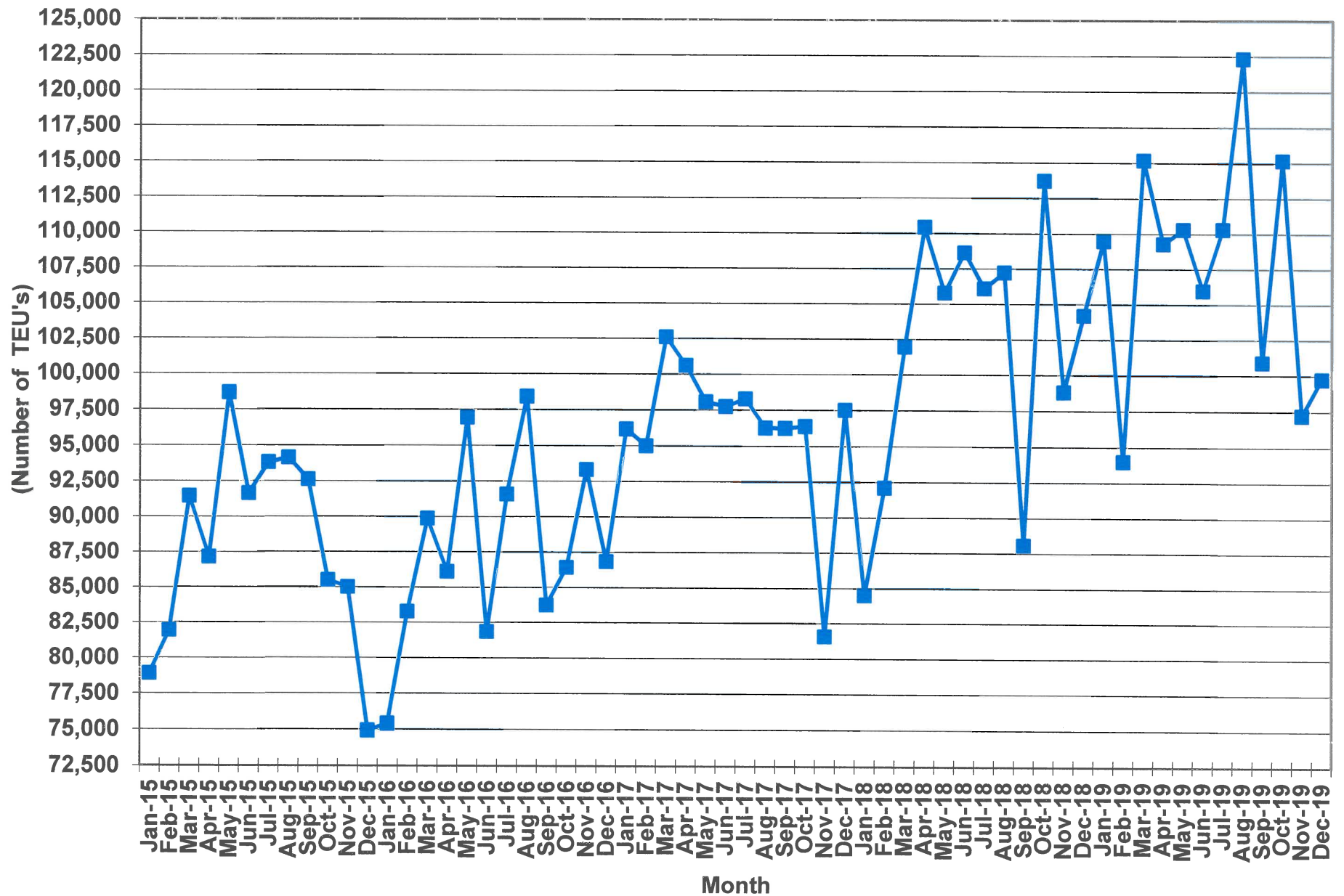
# Total State Port Activity in South Carolina



# Imports to South Carolina



## Exports from South Carolina

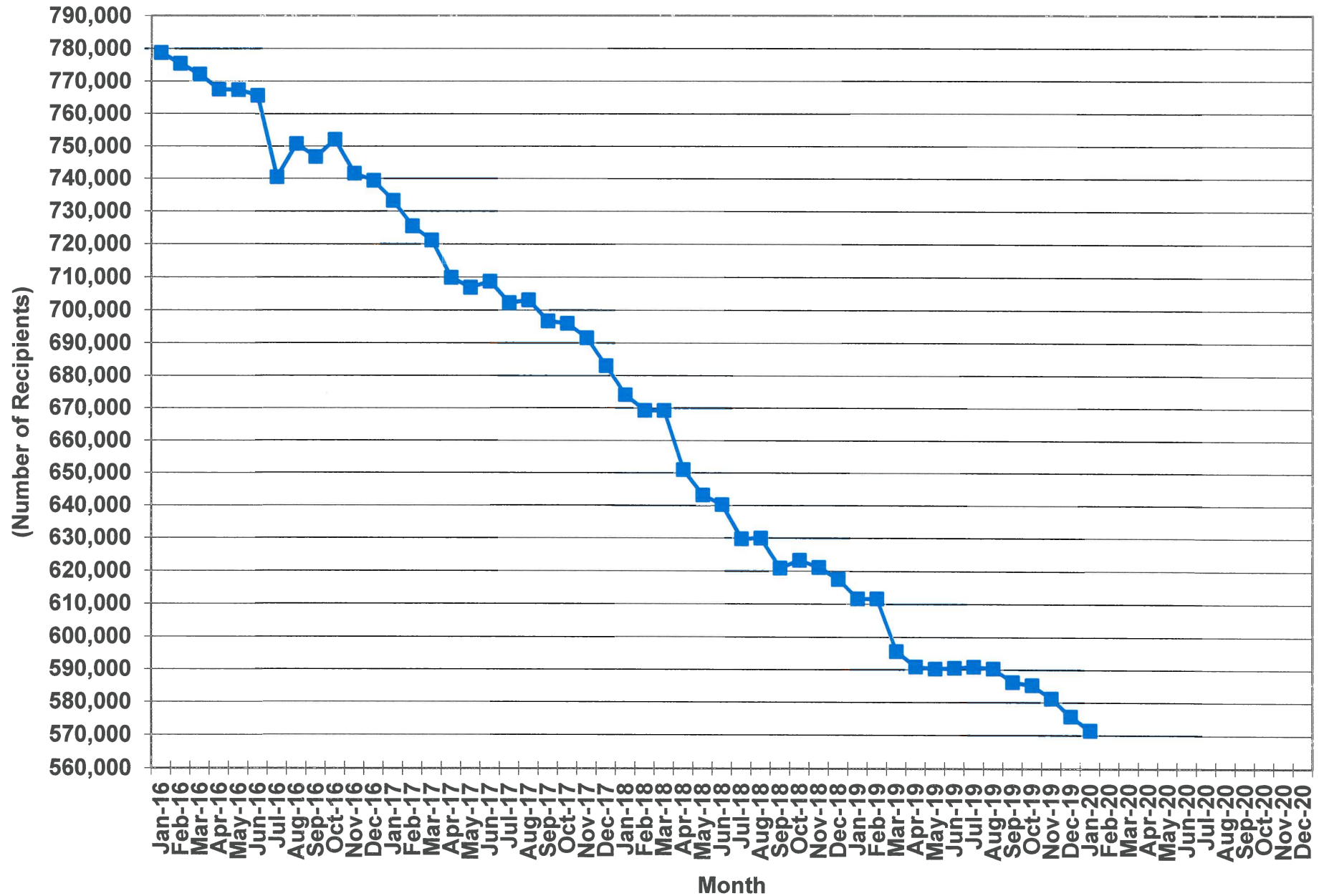


## Section VII

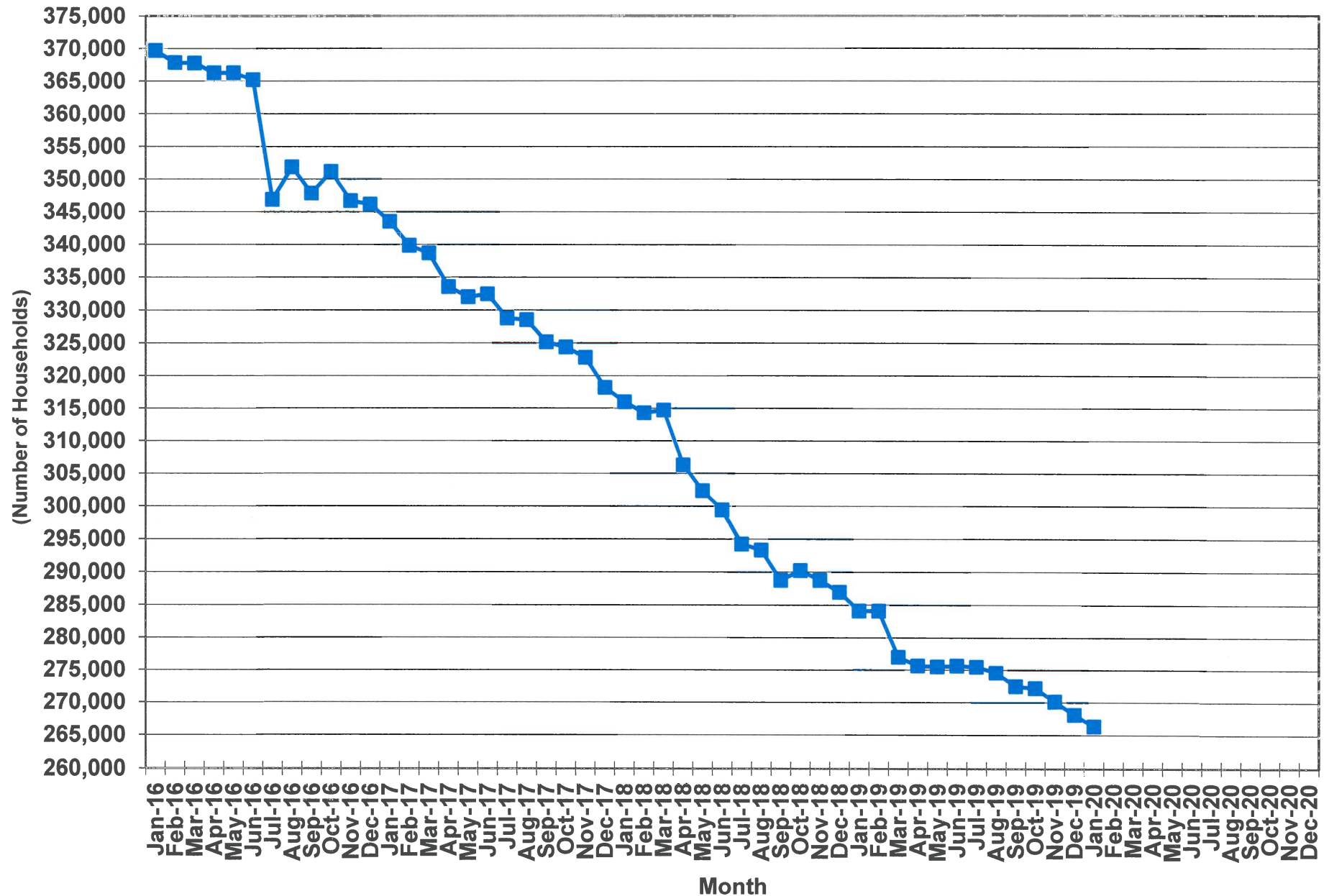


# FAMILY INDEPENDENCE

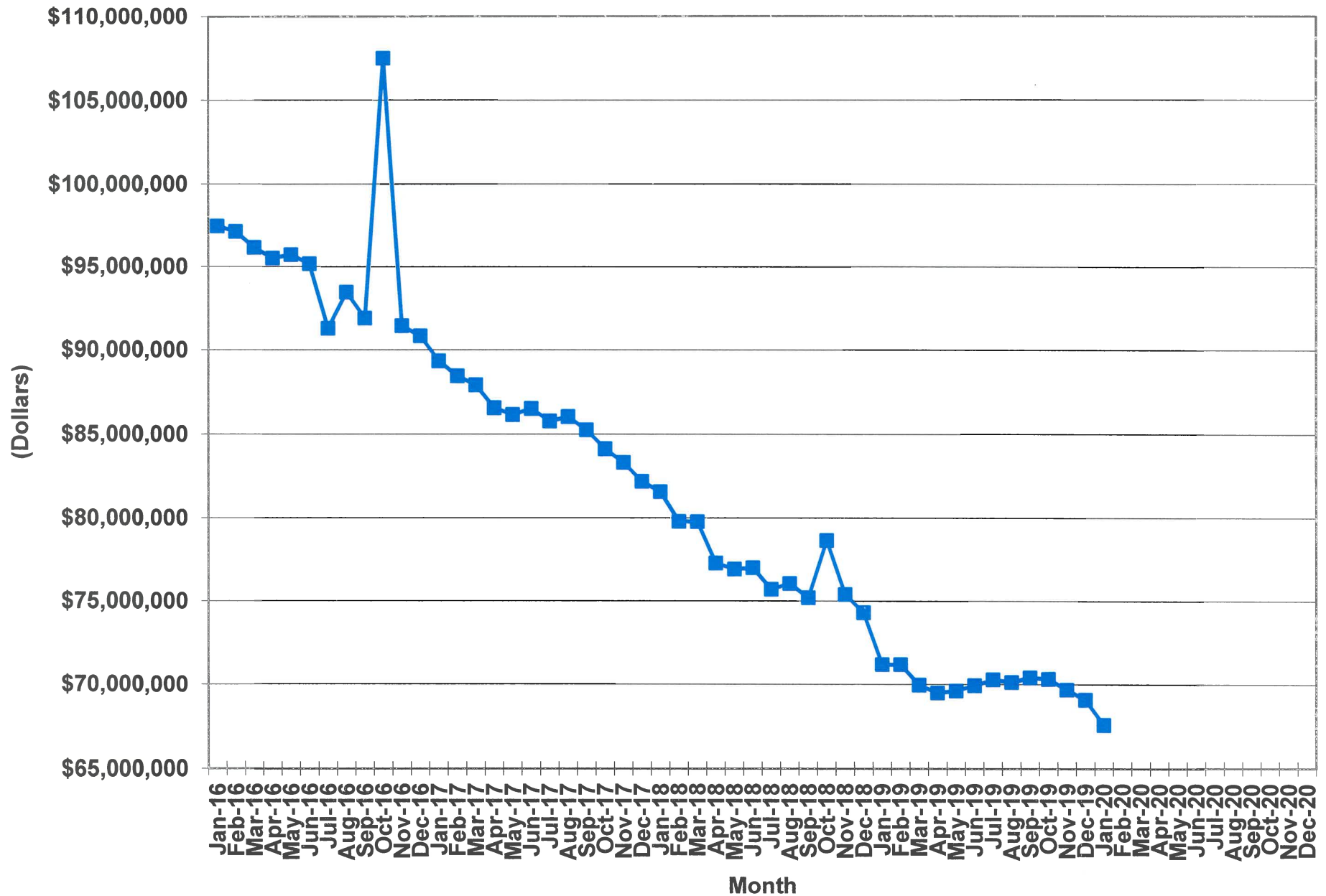
# Food Stamp Recipients in South Carolina



# Food Stamp Households in South Carolina

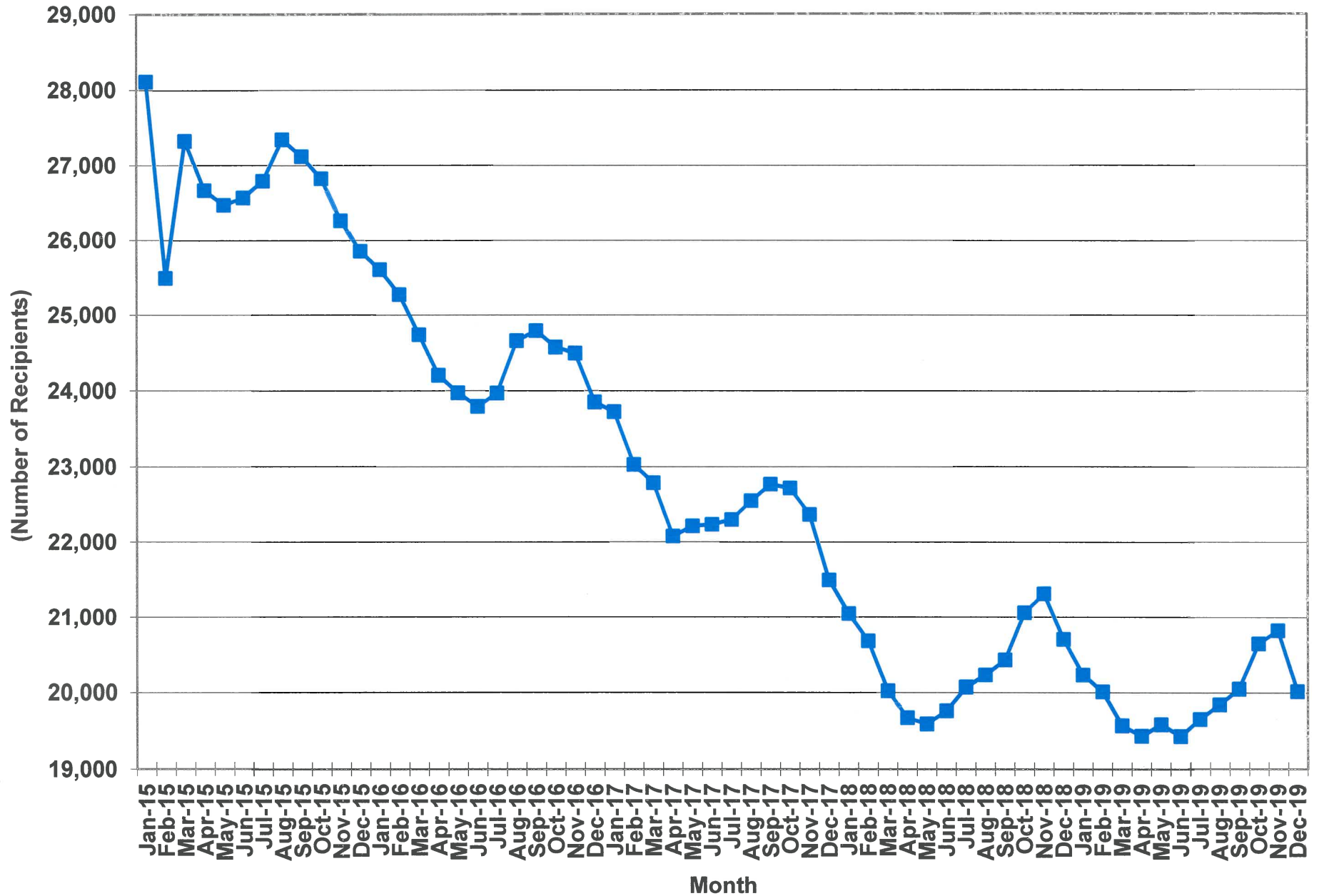


# Food Stamp Payments in South Carolina



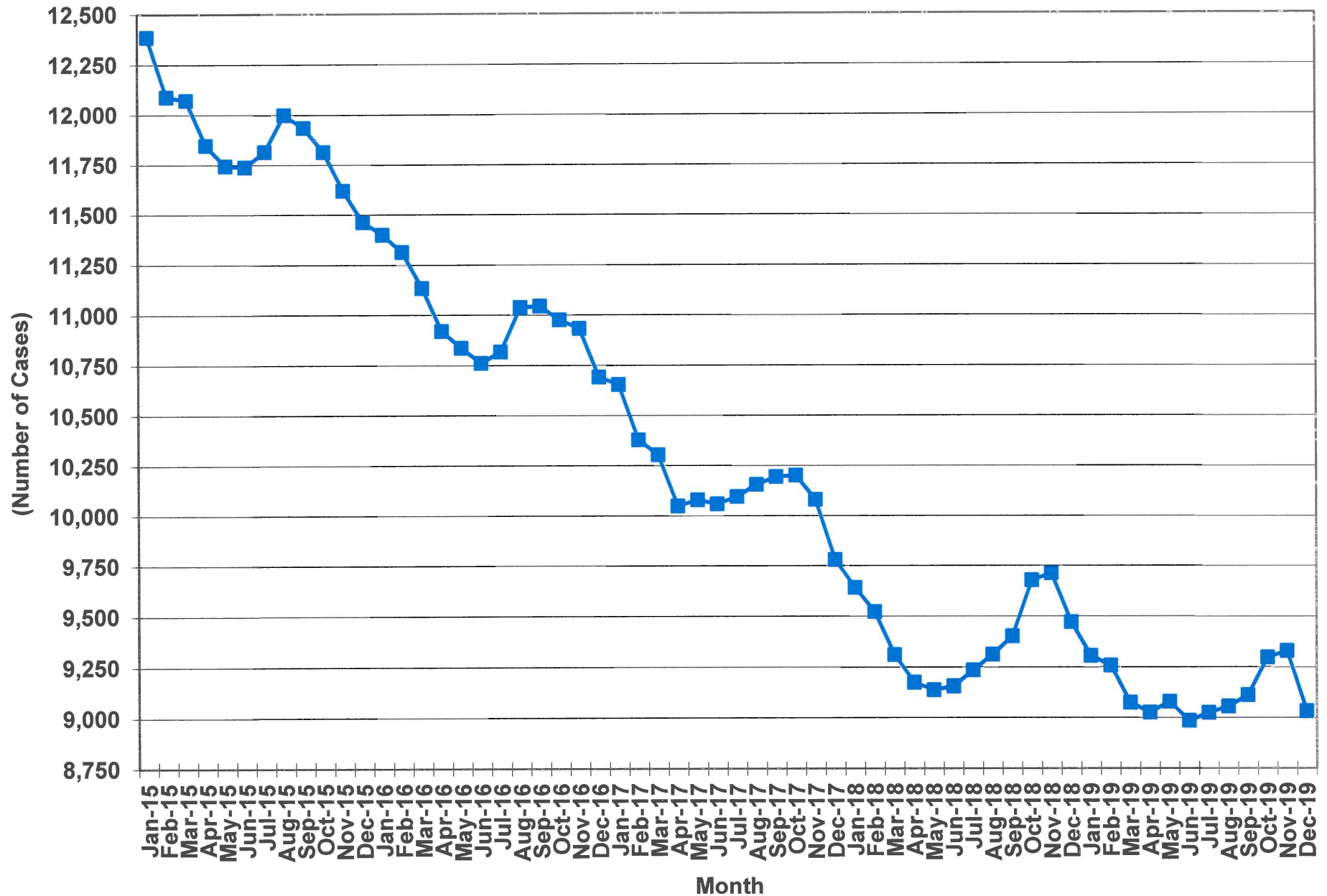


# Family Independence Recipients in South Carolina

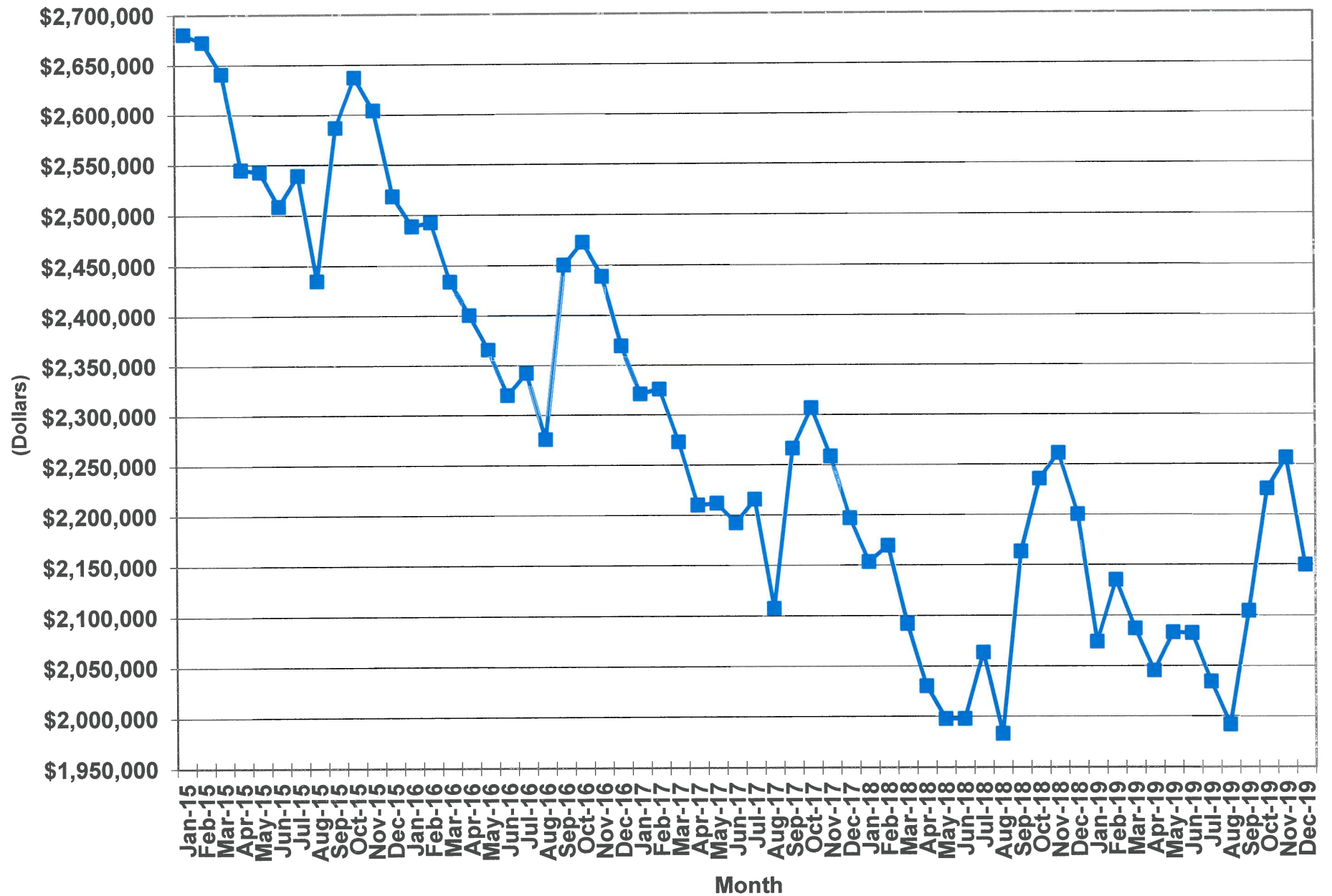




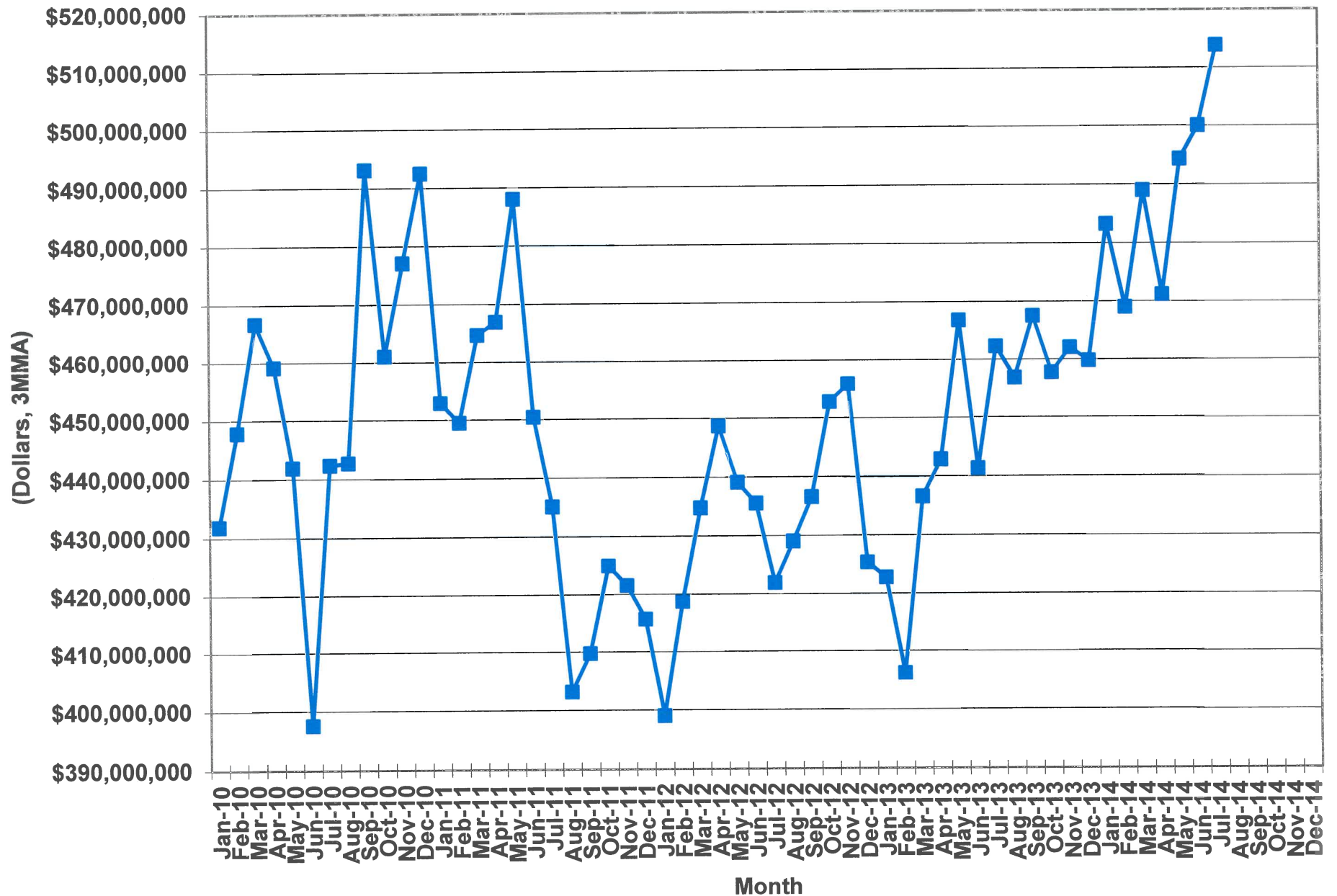
# Family Independence Cases in South Carolina



# Family Independence Payments in South Carolina



# Medicaid Payments in South Carolina

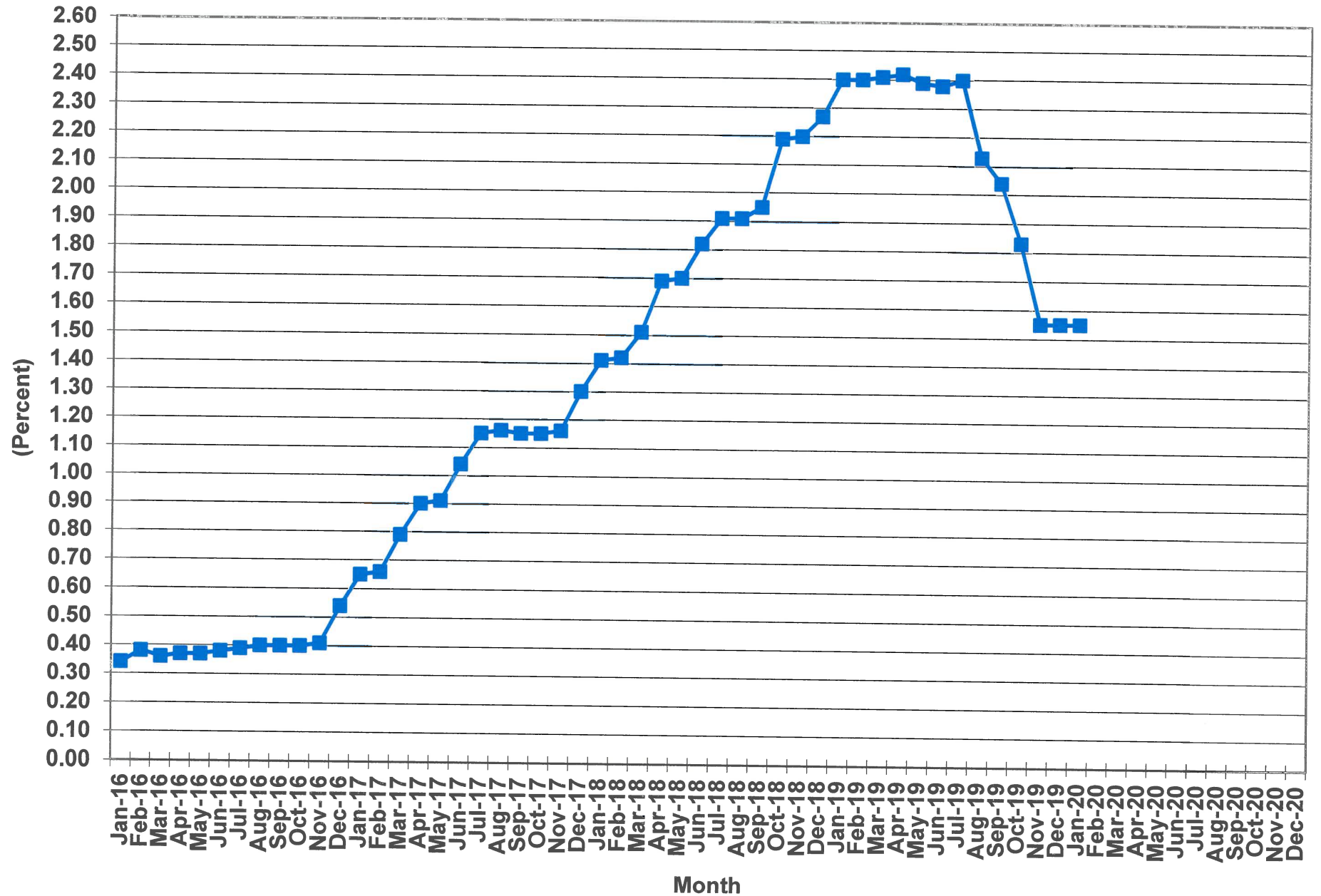


## Section VIII

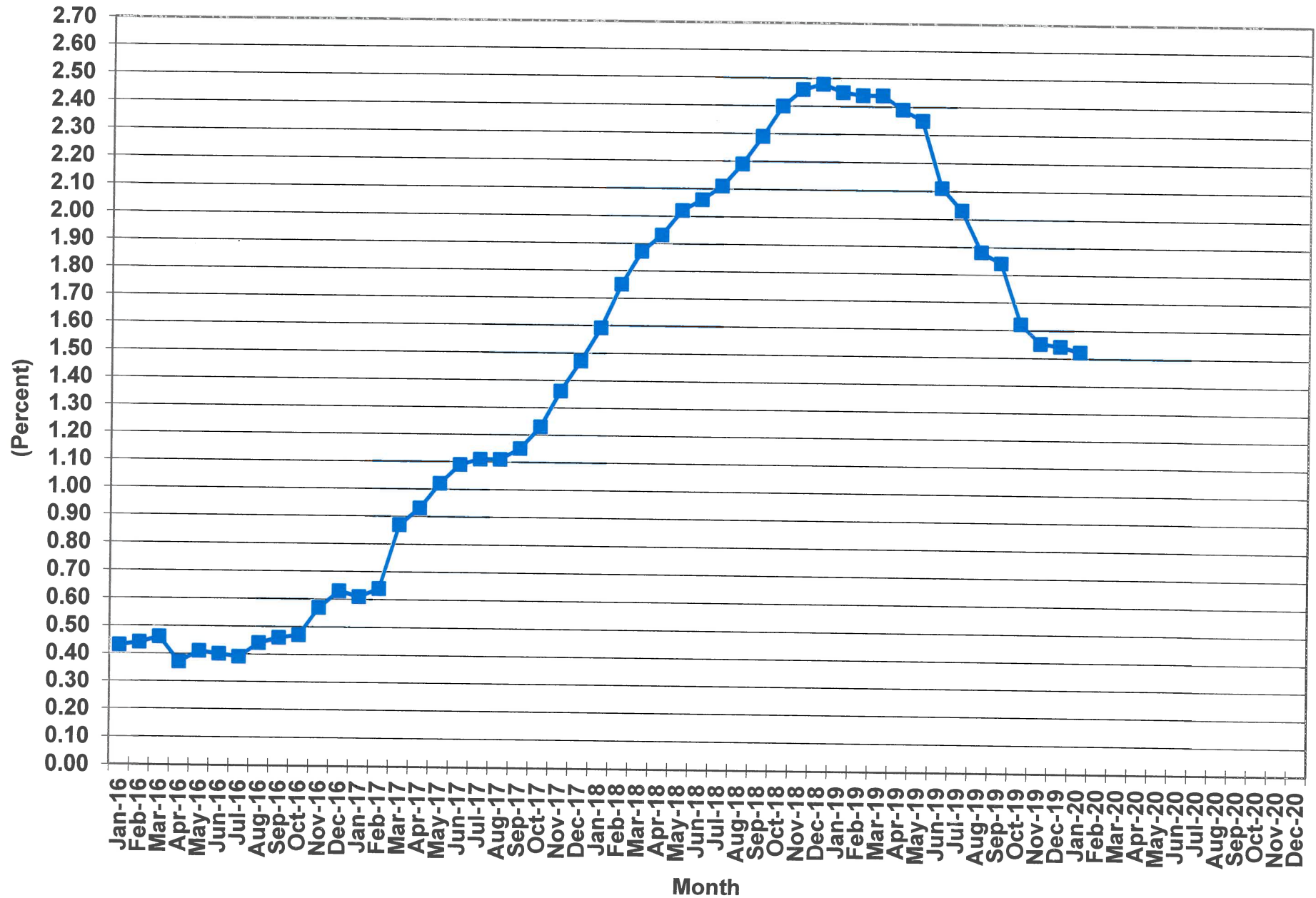


# MONETARY TRENDS

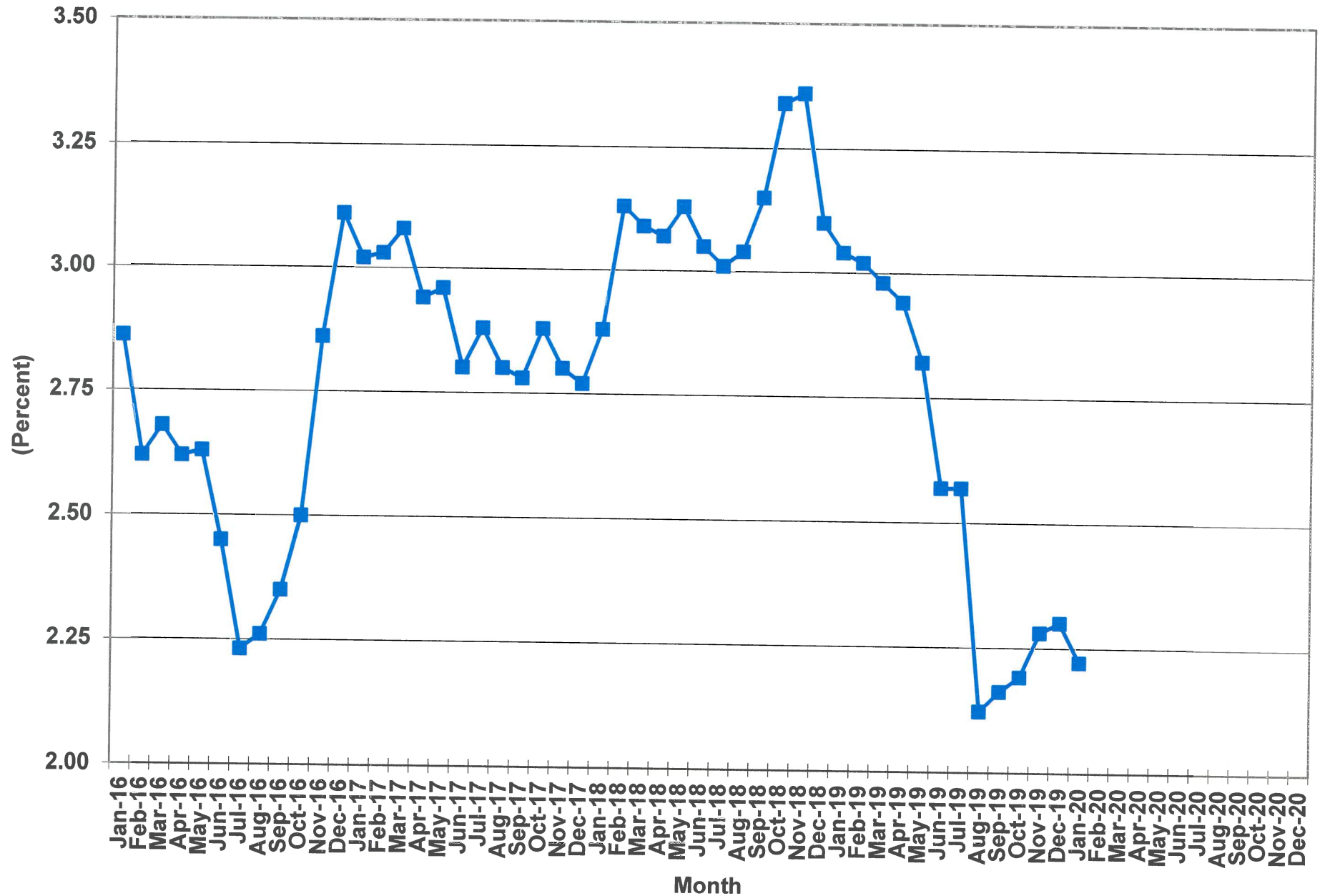
# Federal Funds Rate



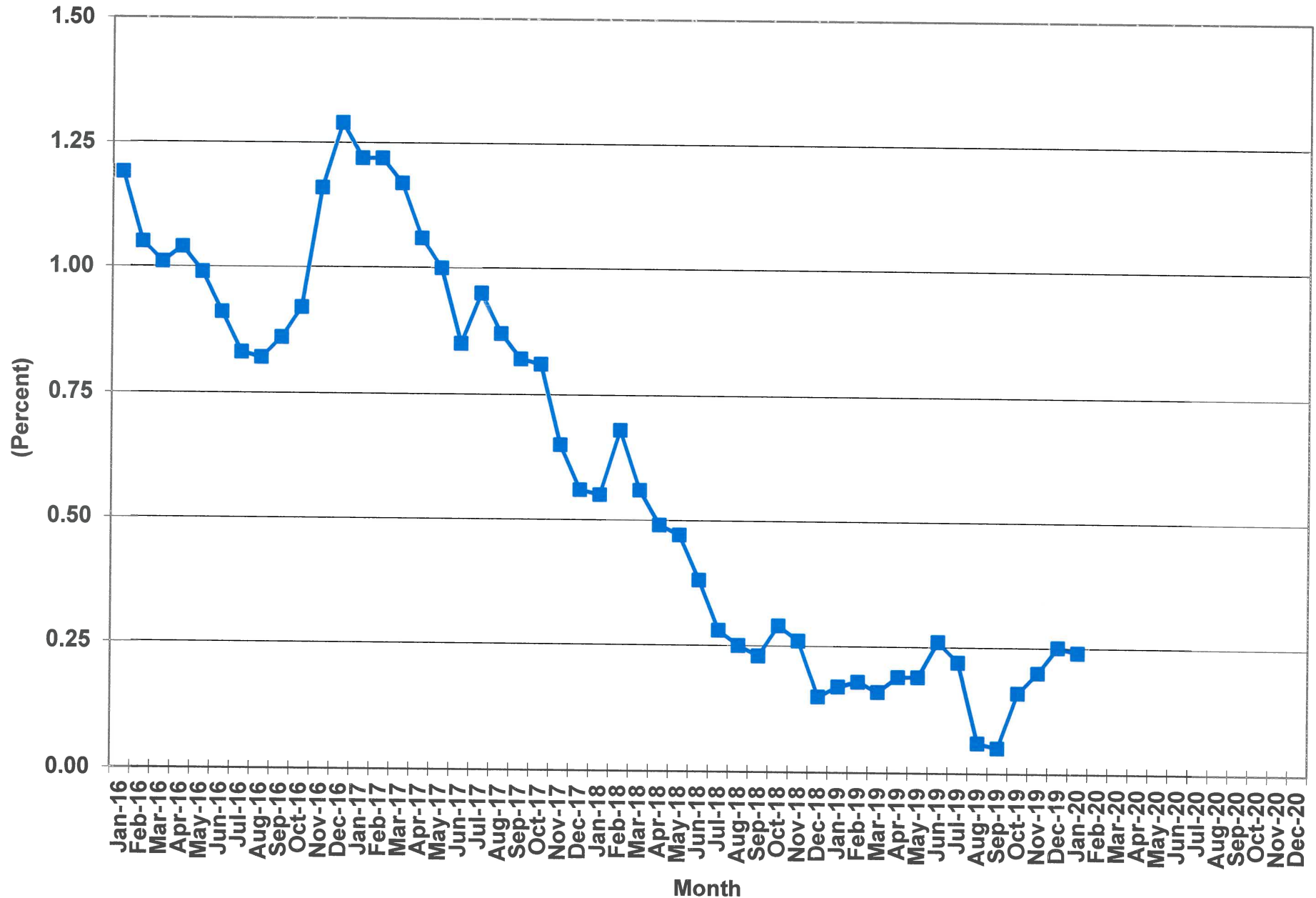
# Six Month Treasury Bill



# Thirty Year Treasury Bond

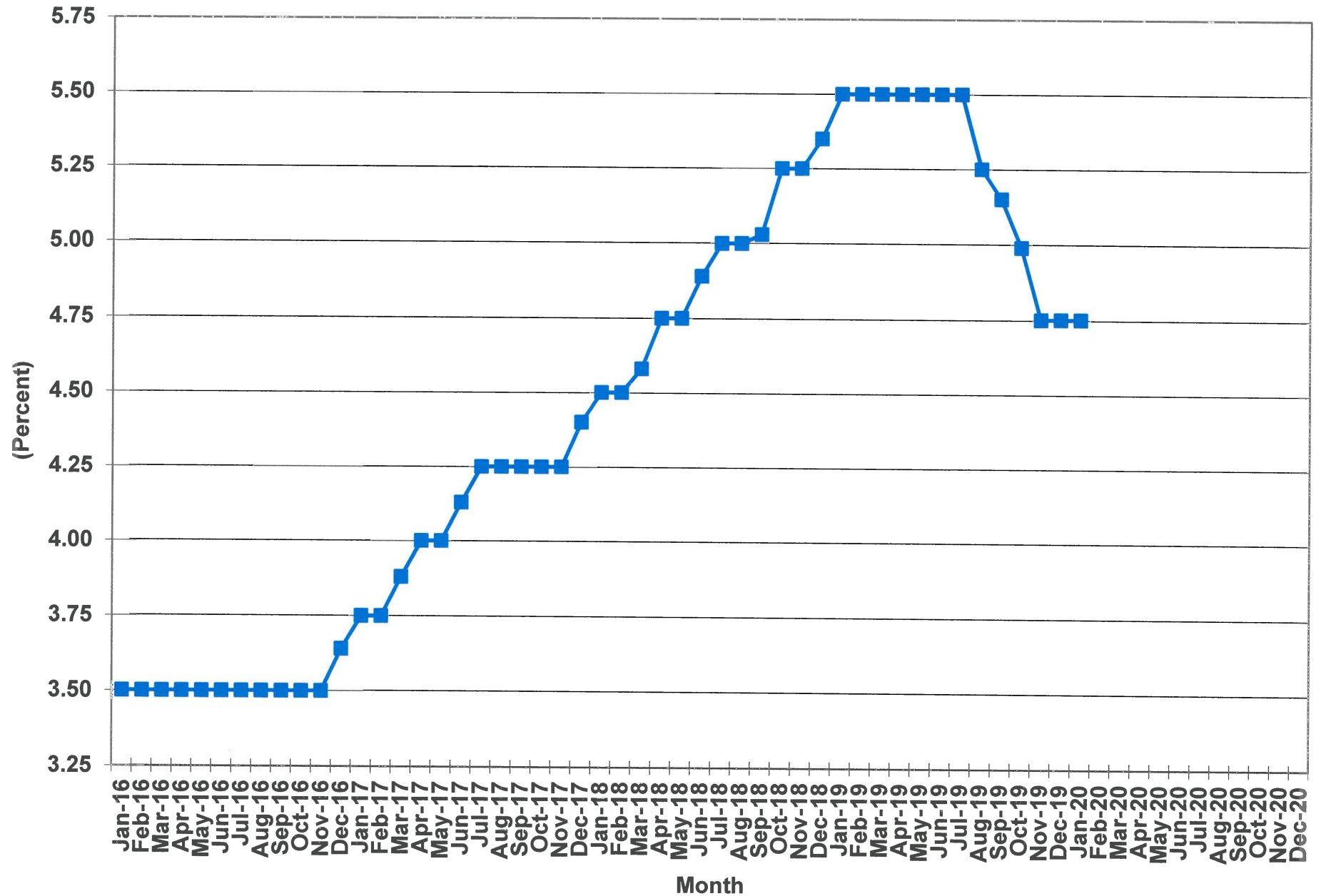


## Interest Rate Spread Between 10-Year Bond & 2-Year Bond

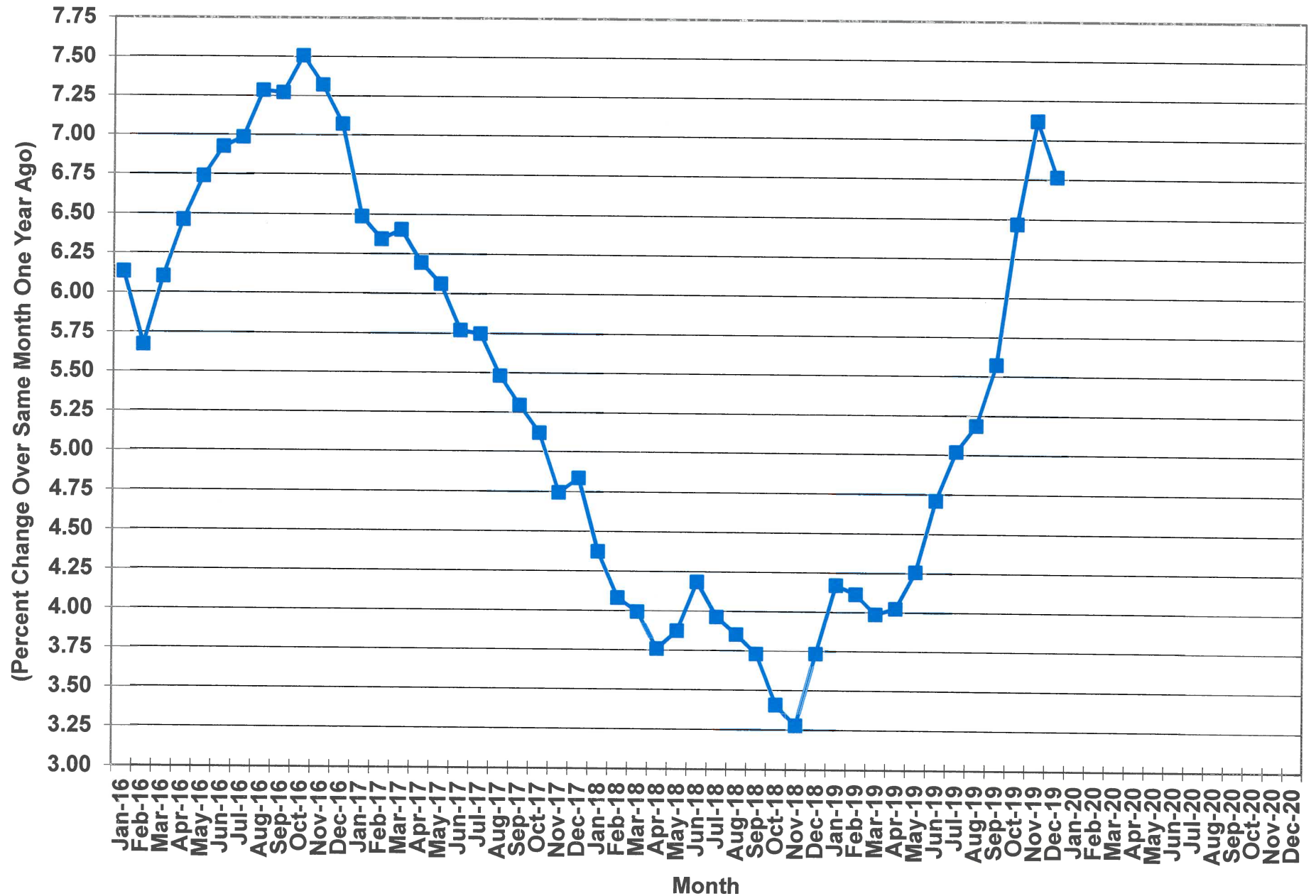




# Prime Rate of Interest



# Money Supply - M2

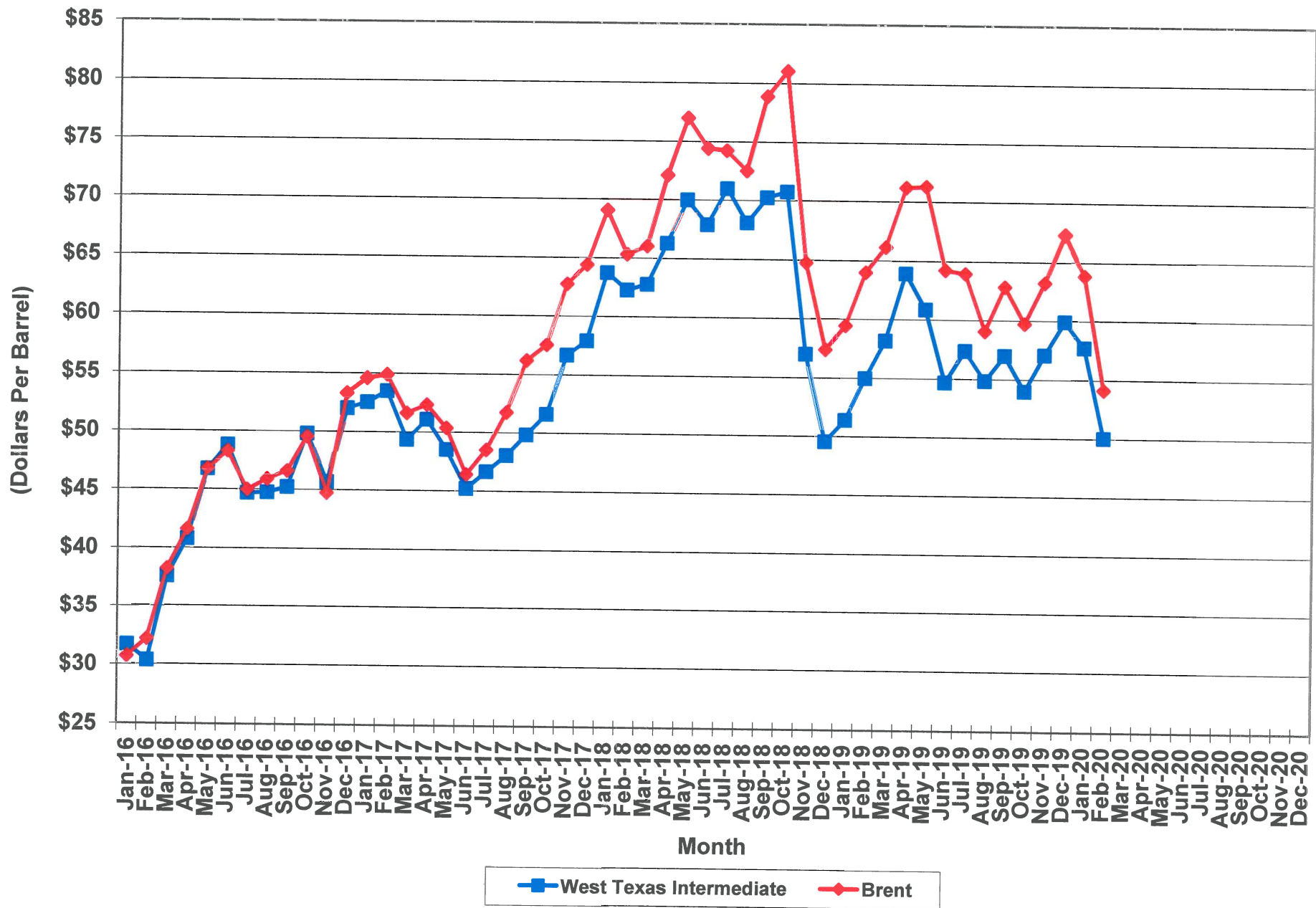


# Section IX

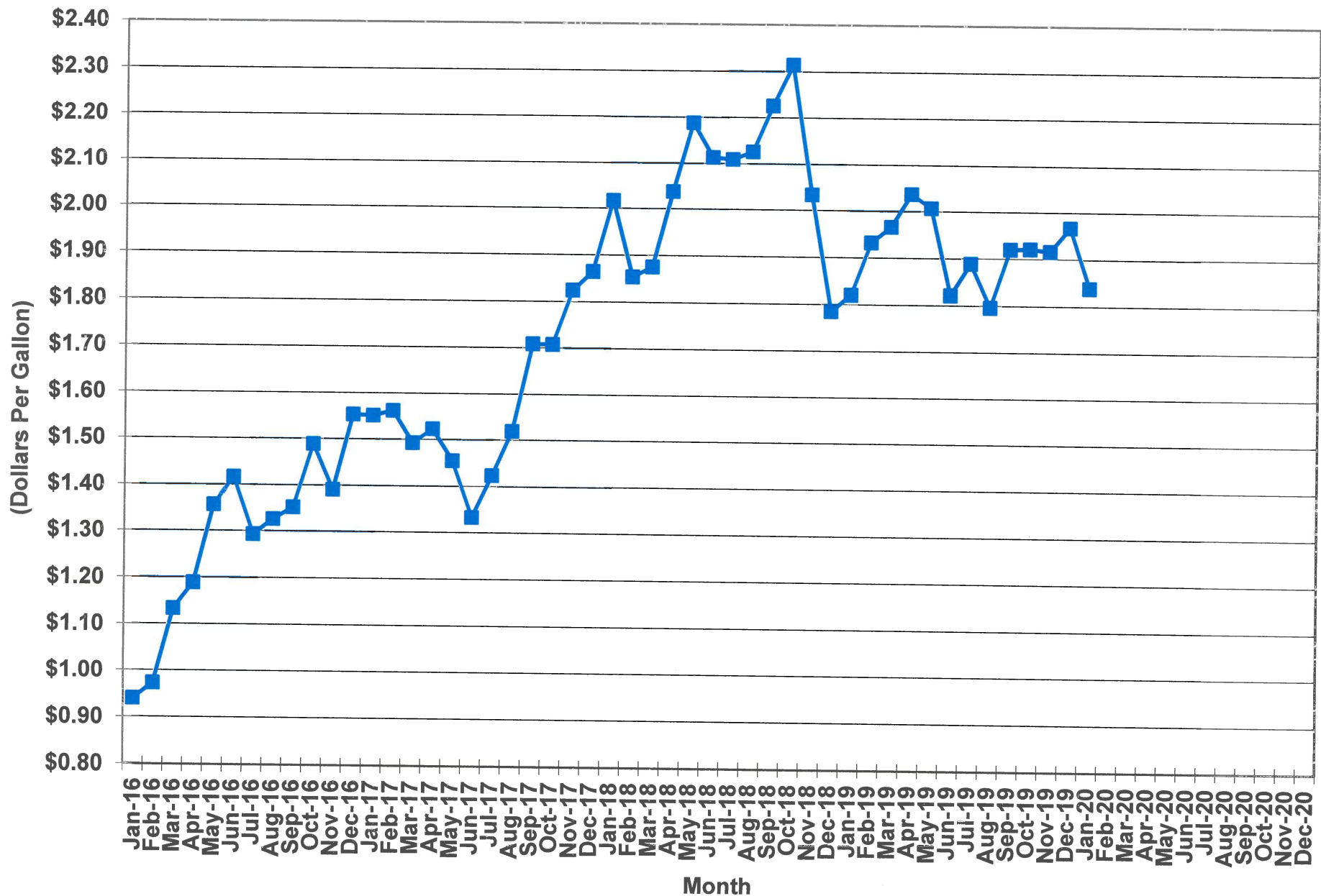


# ENERGY PRICES

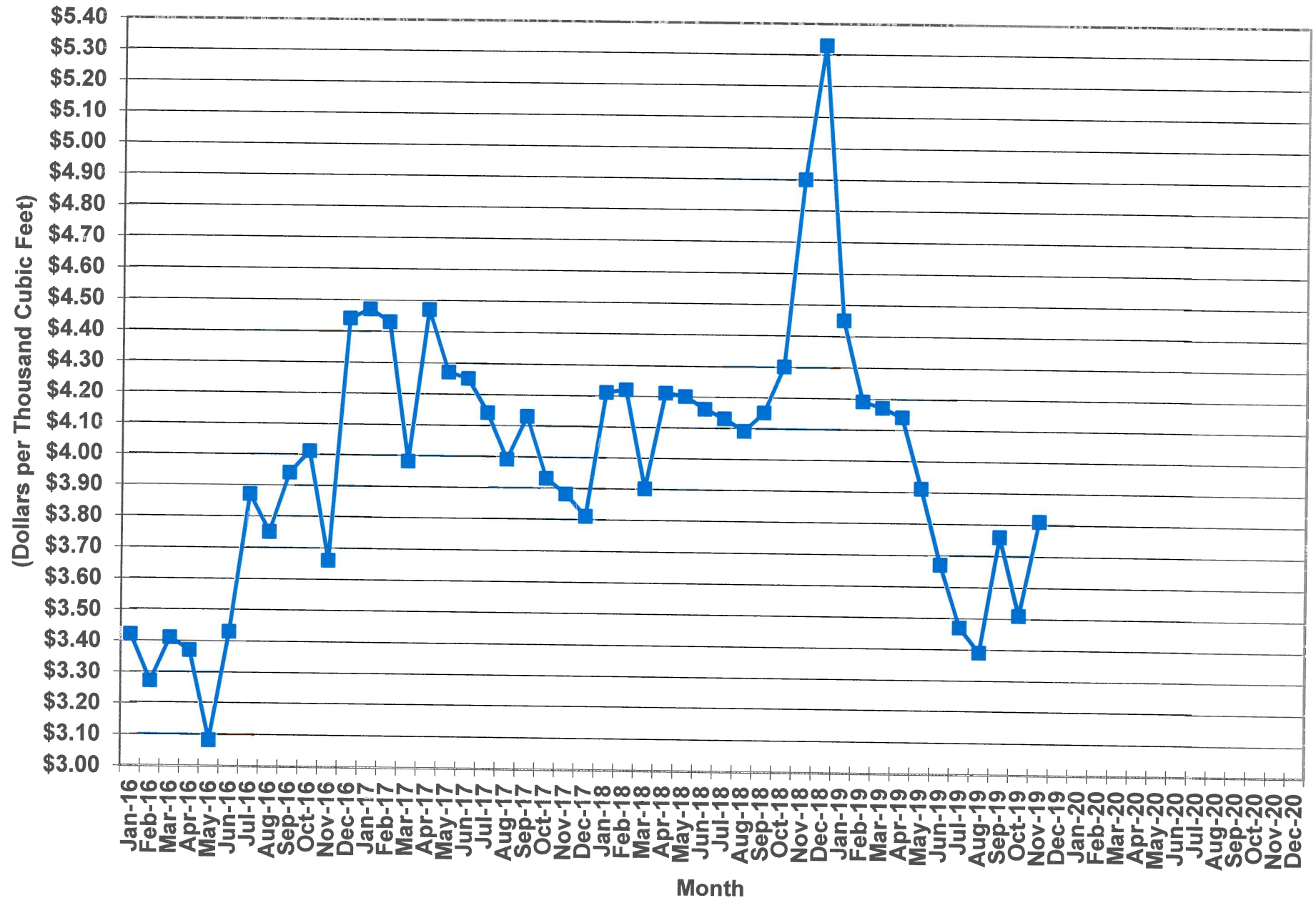
# Spot Crude Oil Prices



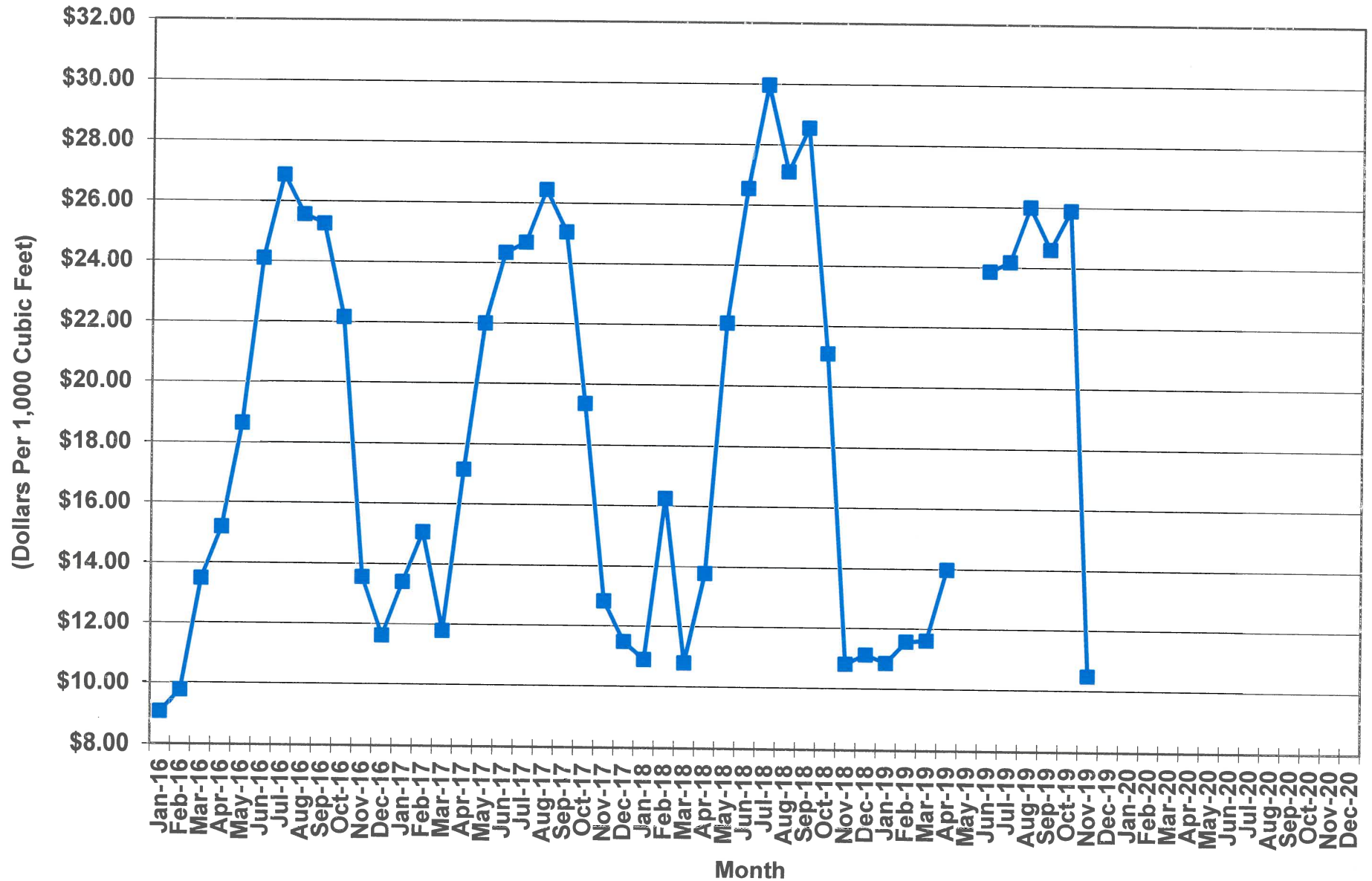
## No. 2 Heating Oil Prices in the United States



# Natural Gas Citygate Prices in South Carolina

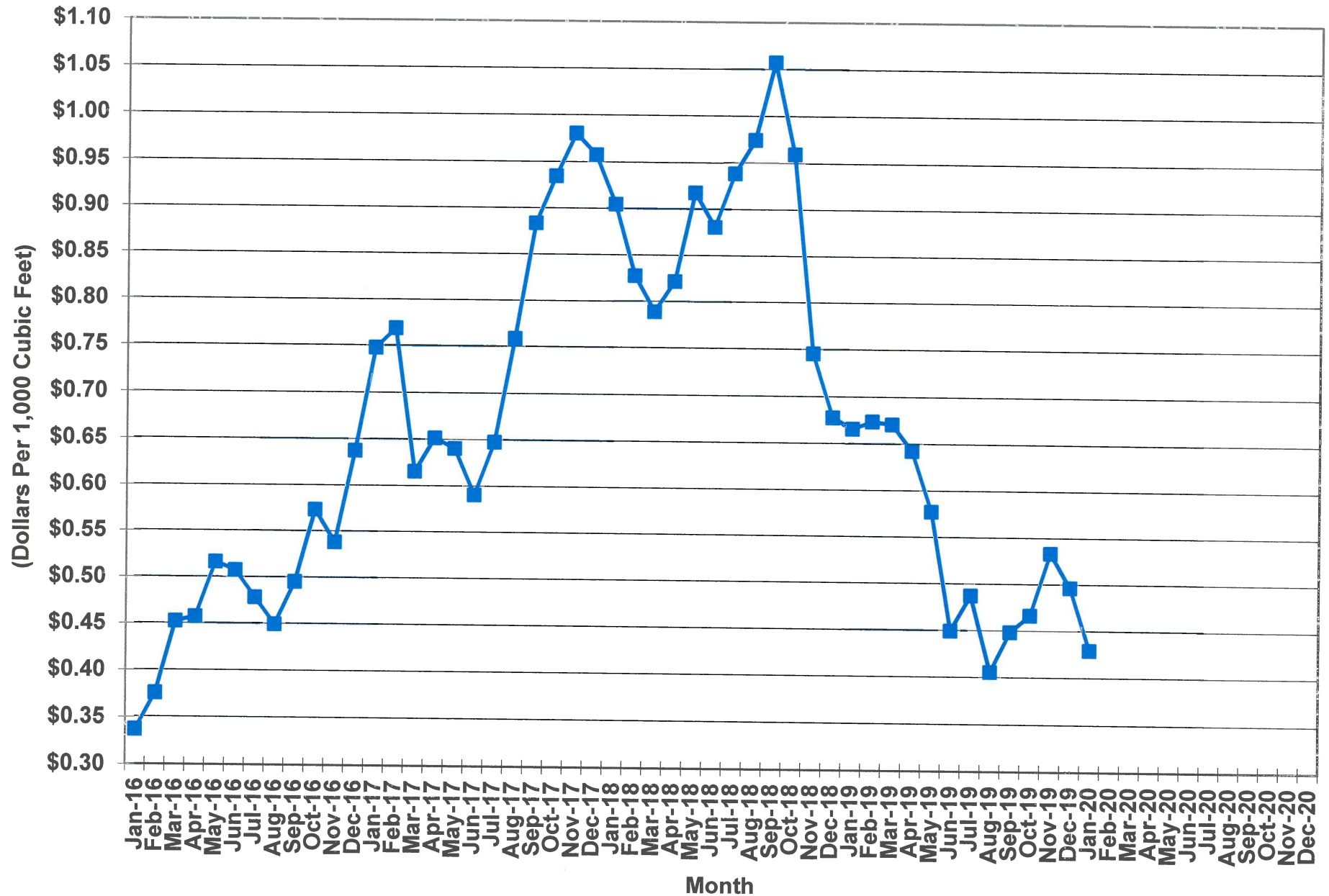


## Price of Natural Gas Delivered to Residential Customers in South Carolina

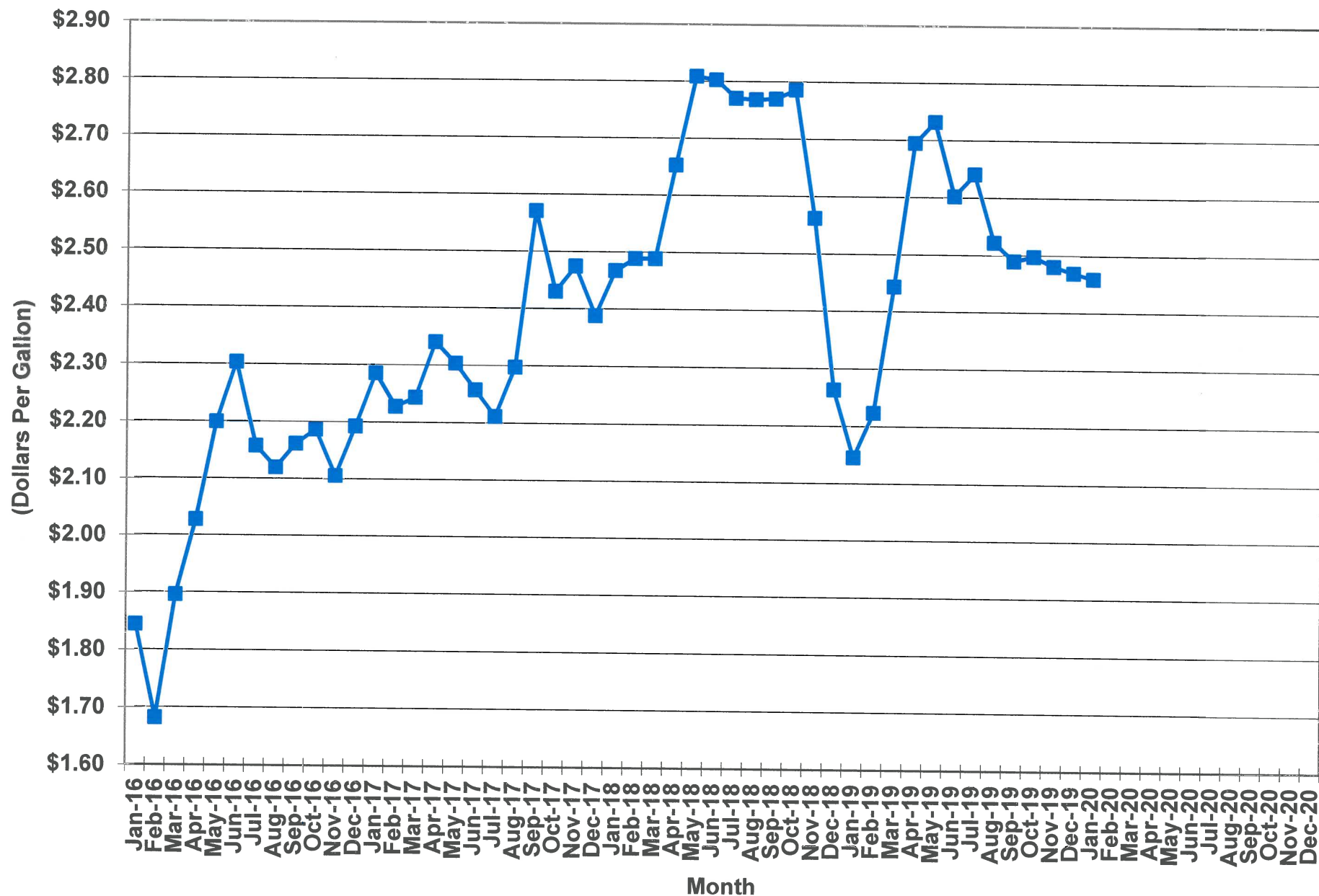




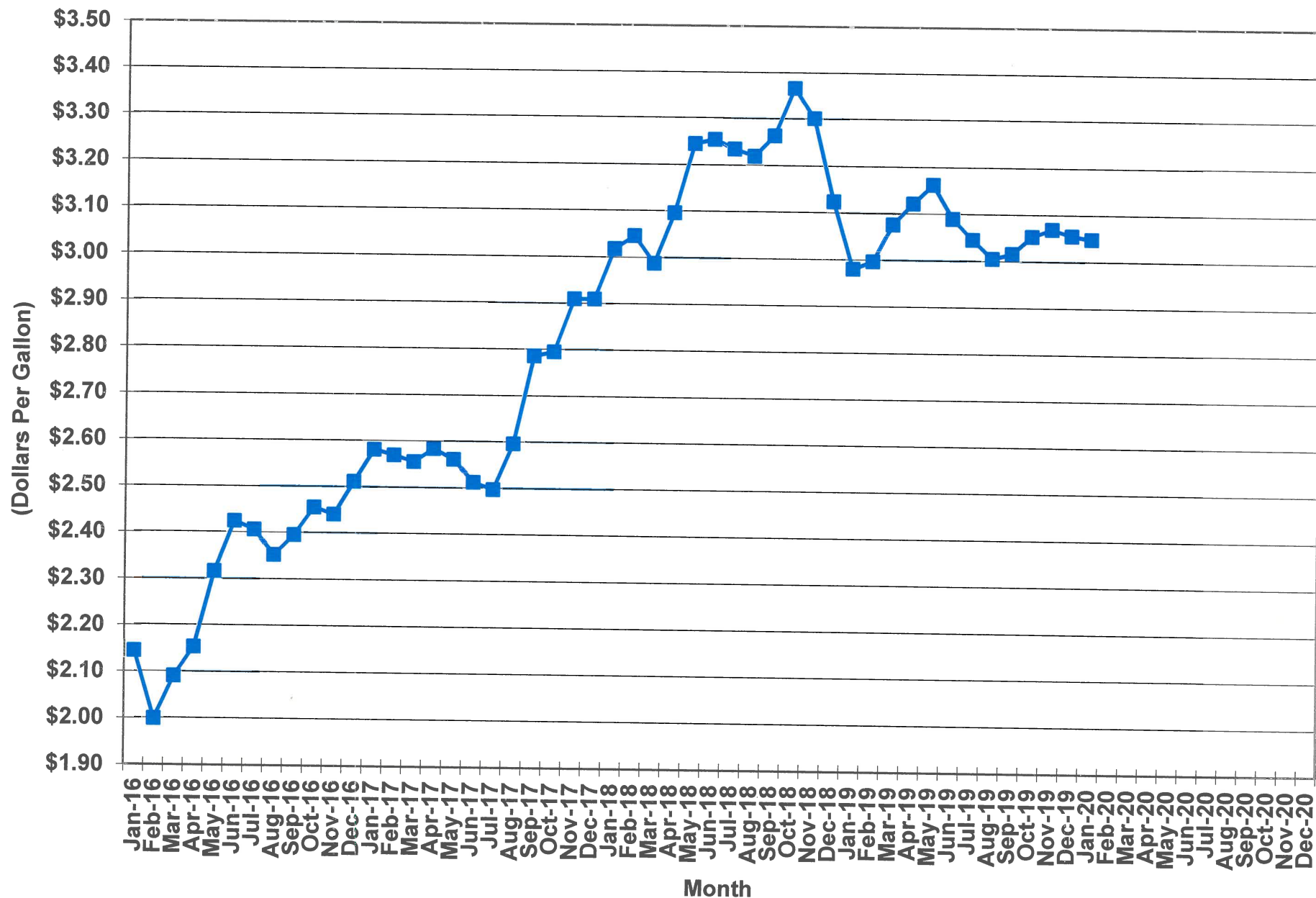
# Propane Prices in the United States



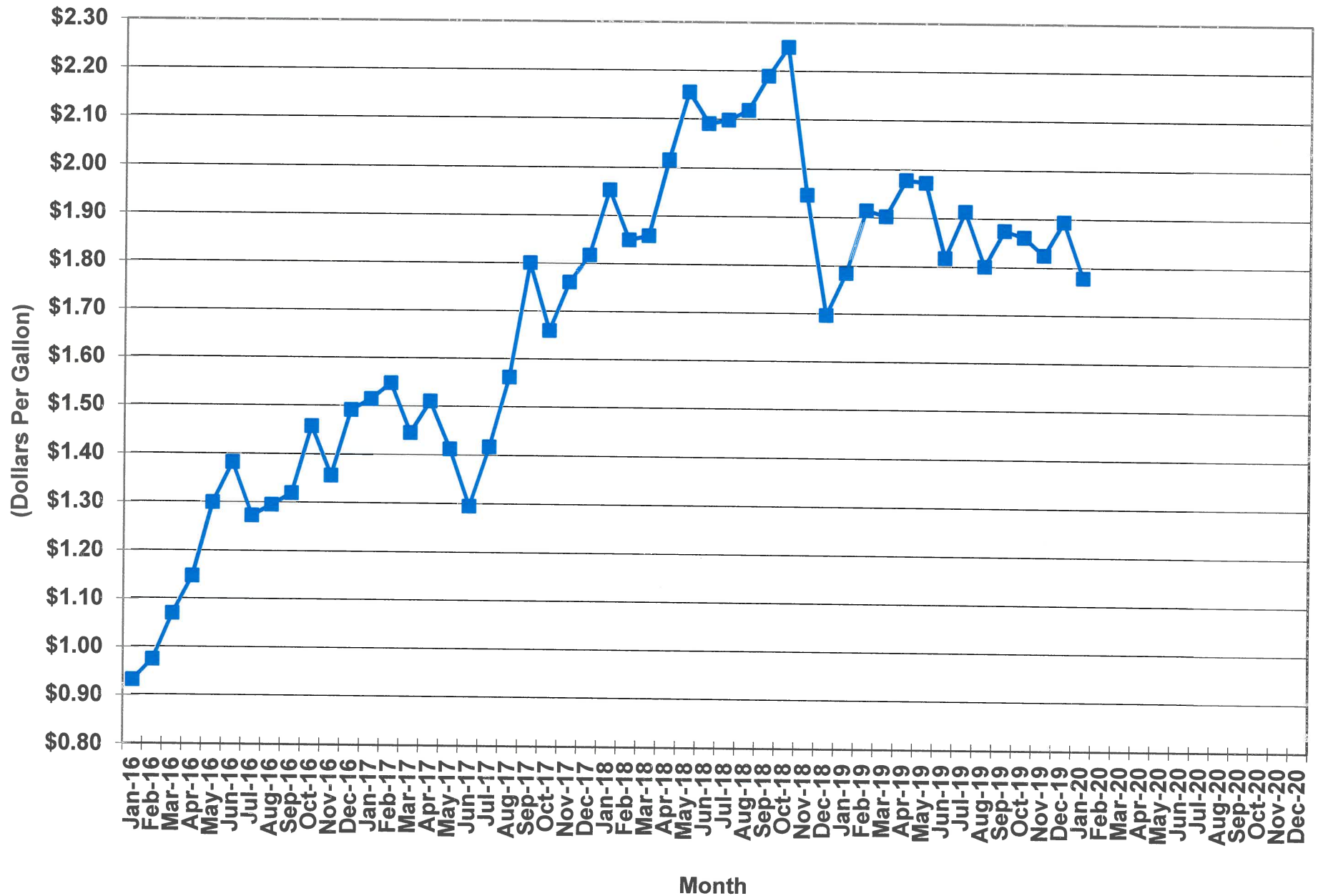
# Gasoline Prices in the United States



# Diesel Gasoline Prices in the United States



## Jet Fuel Prices in the Gulf States

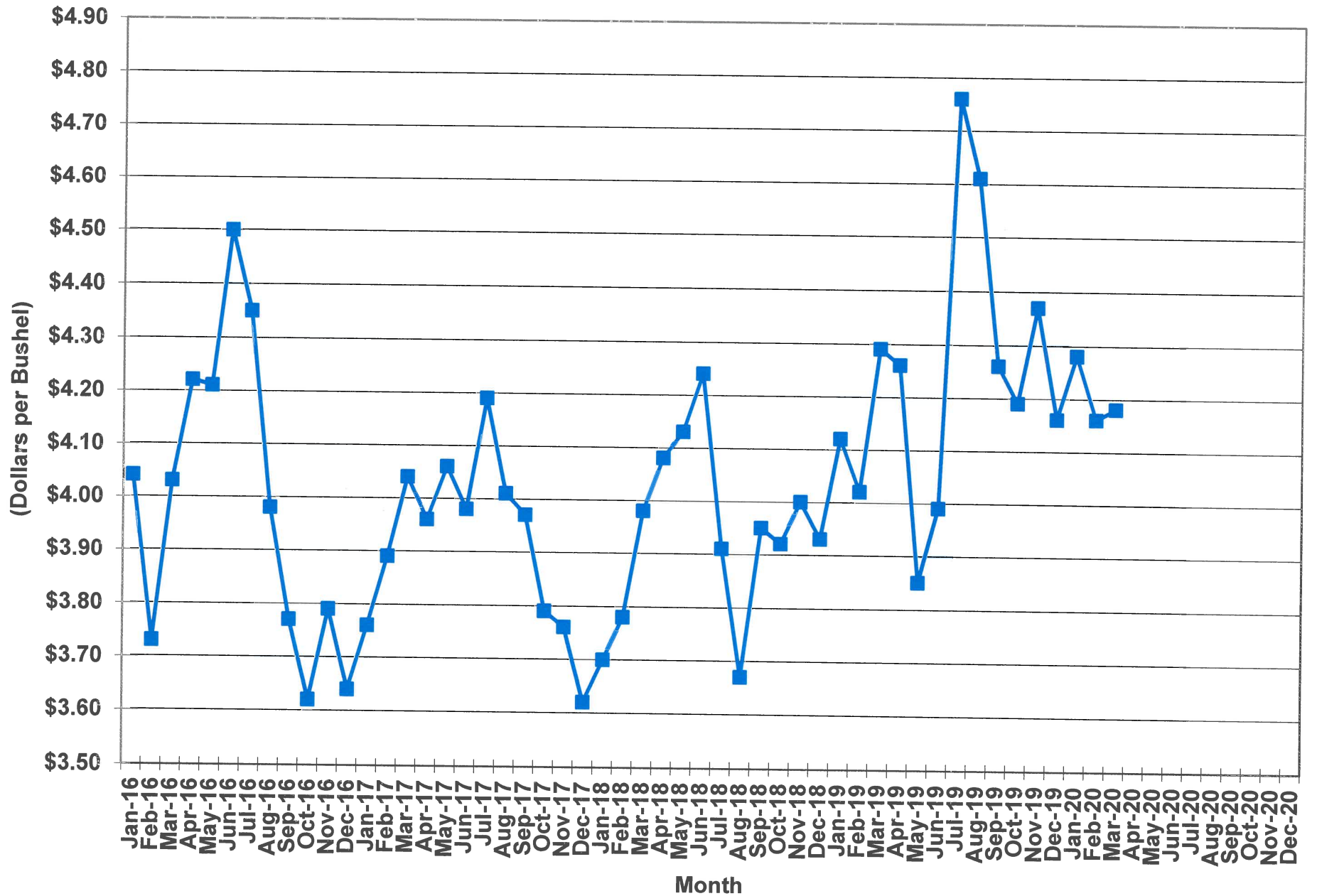


# Section X

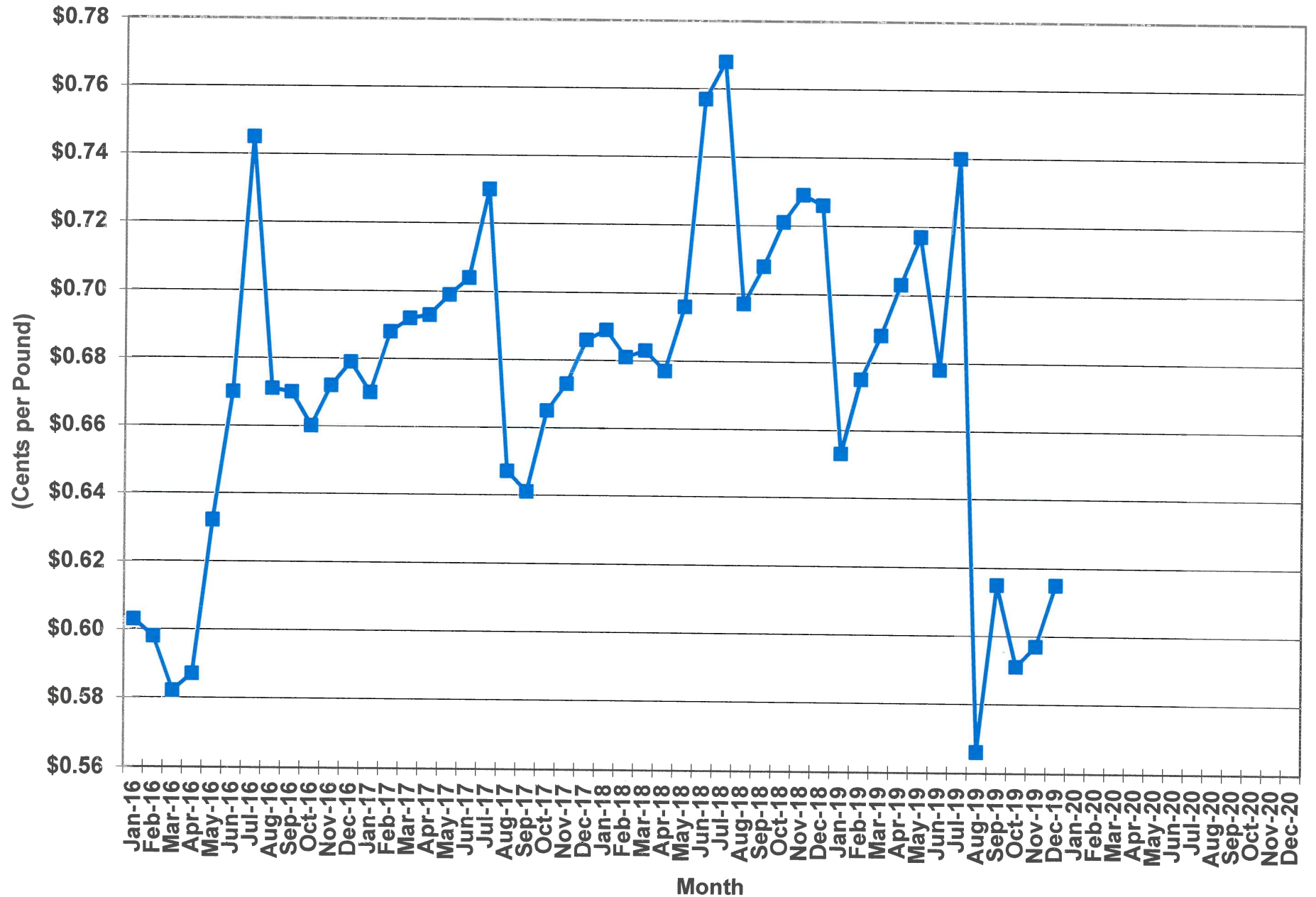


# AGRICULTURE

# Corn Prices in South Carolina

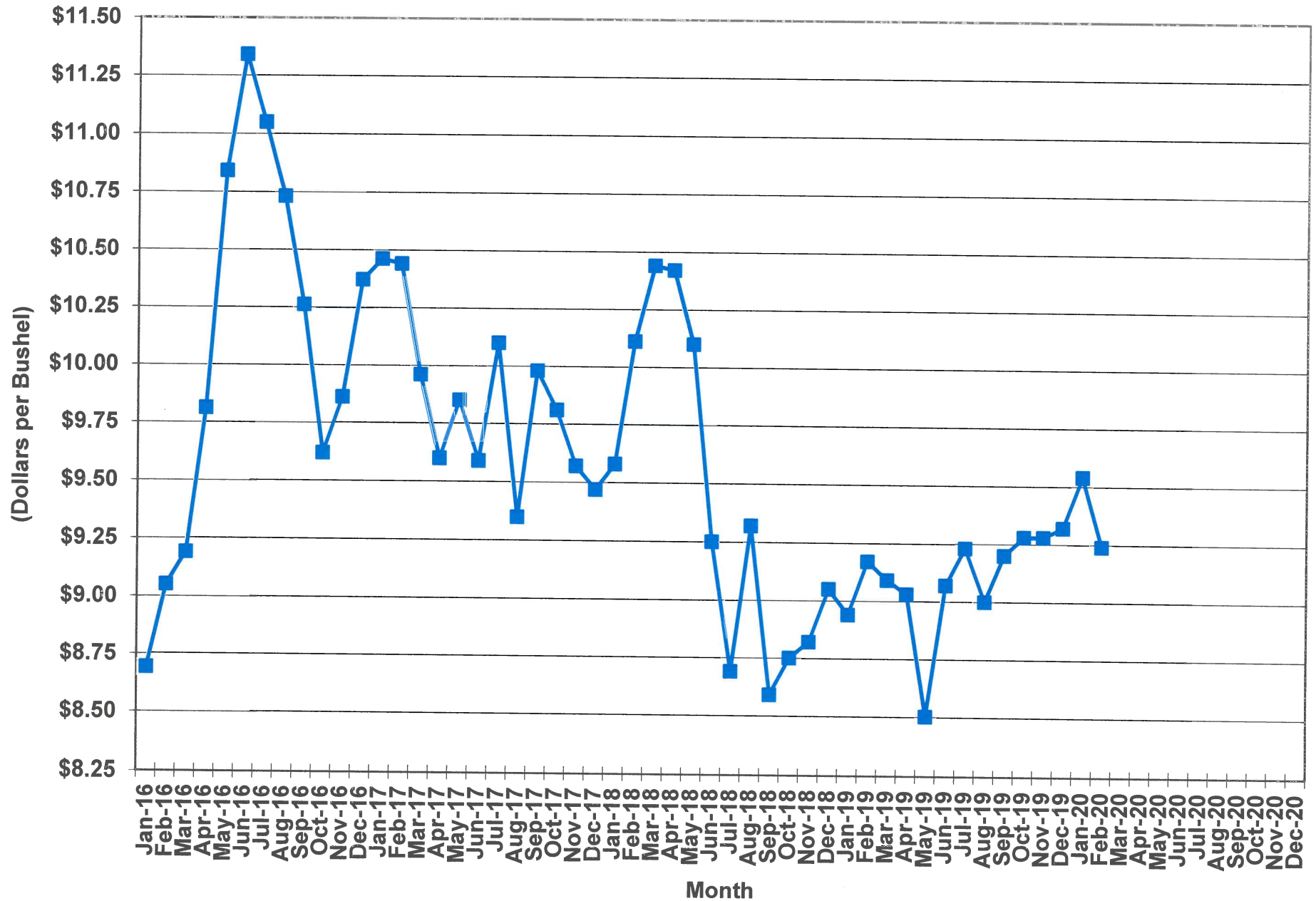


## Cotton Prices in the United States

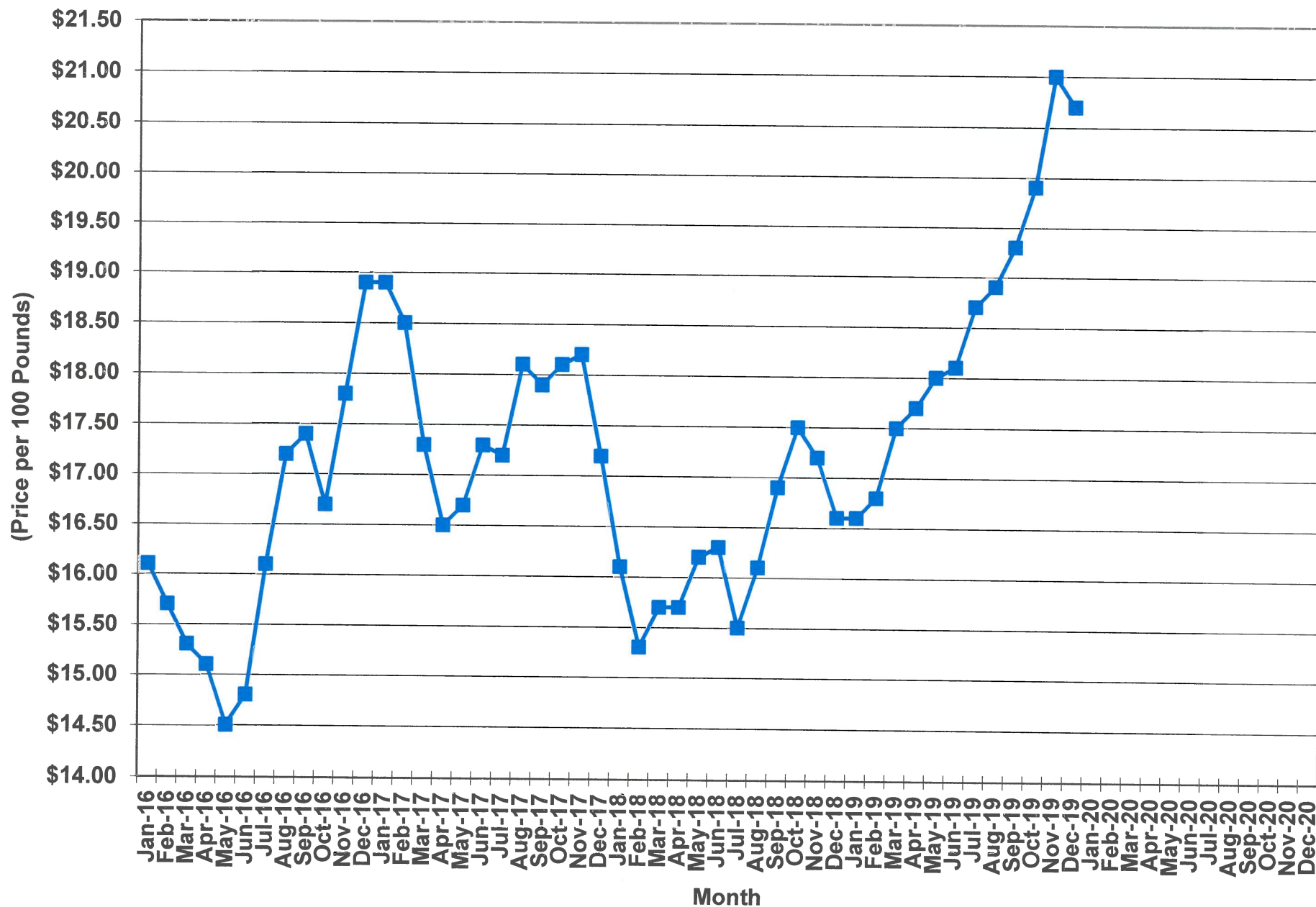




# Soybean Prices in South Carolina



# Milk Prices in the United States

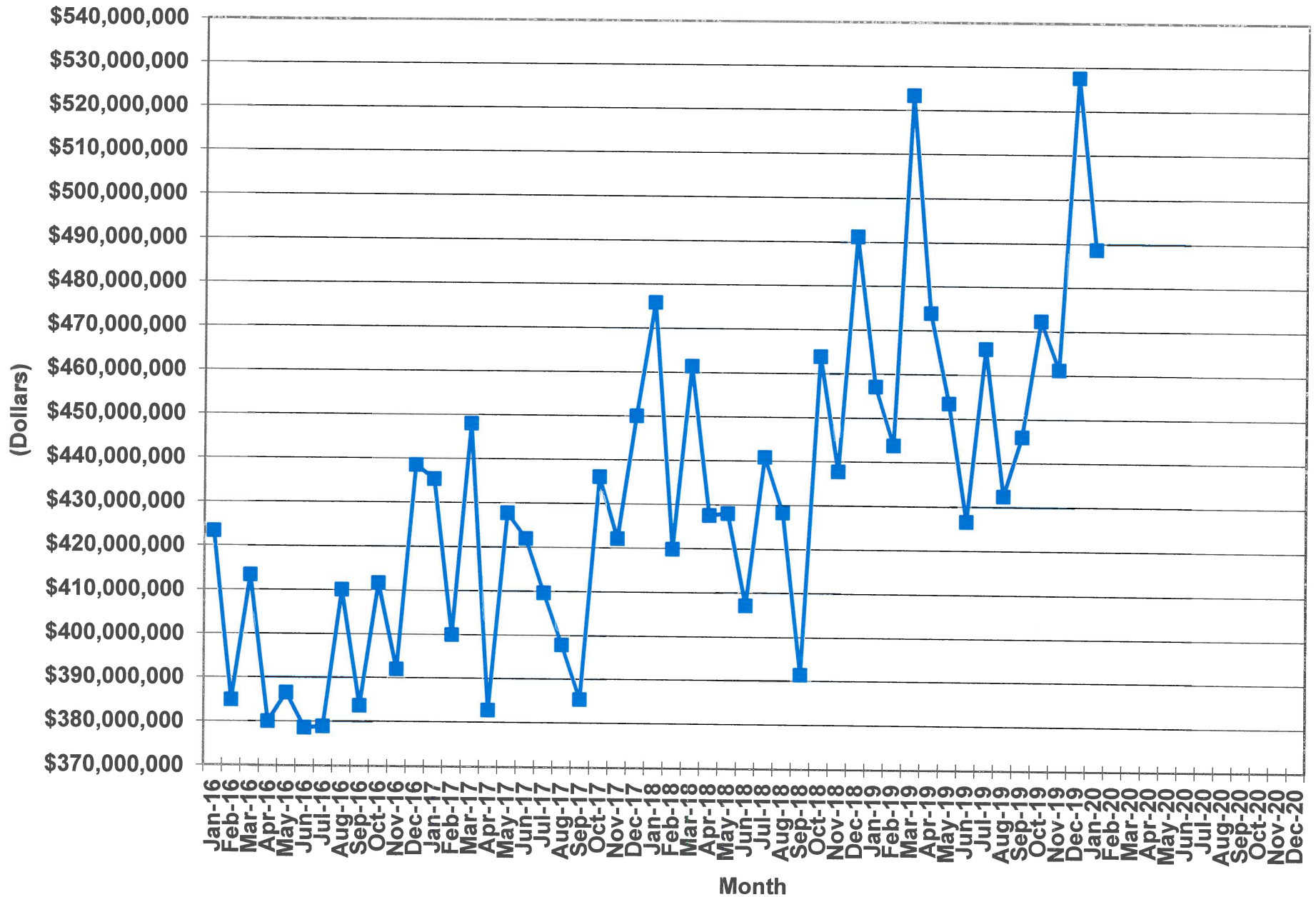


# Section XI

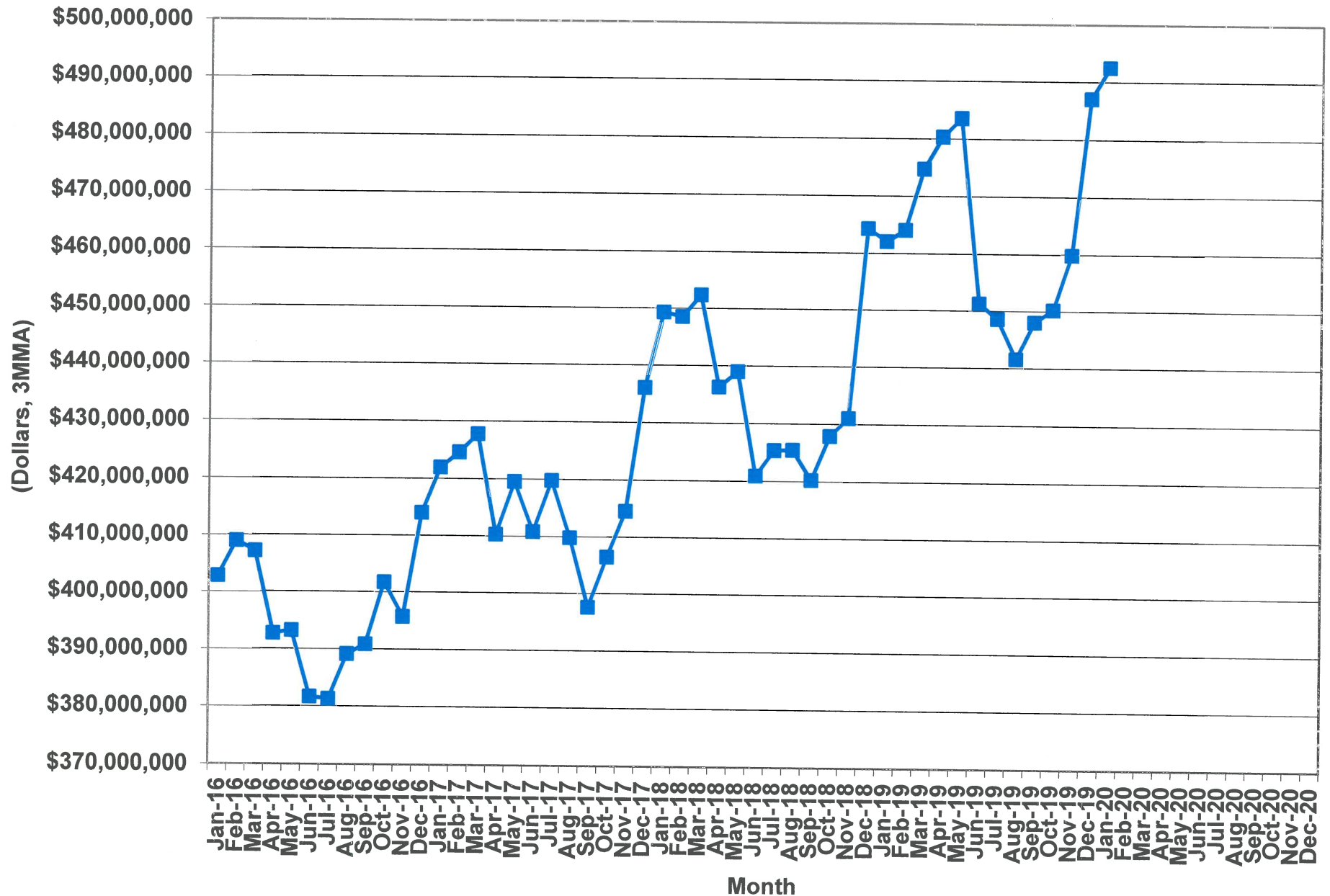


# INCOME AND DEBT

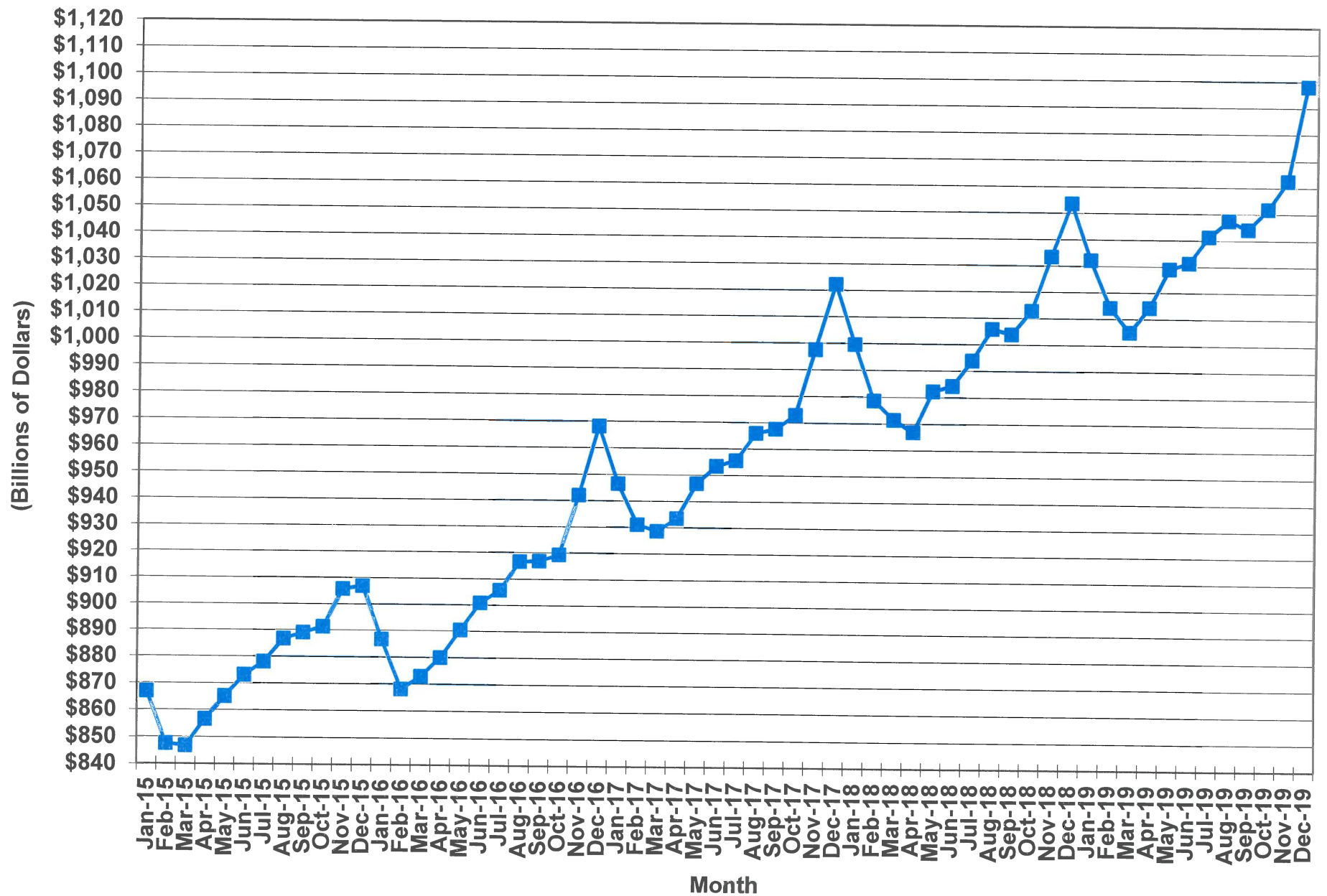
# Monthly Income Tax Withholdings in South Carolina



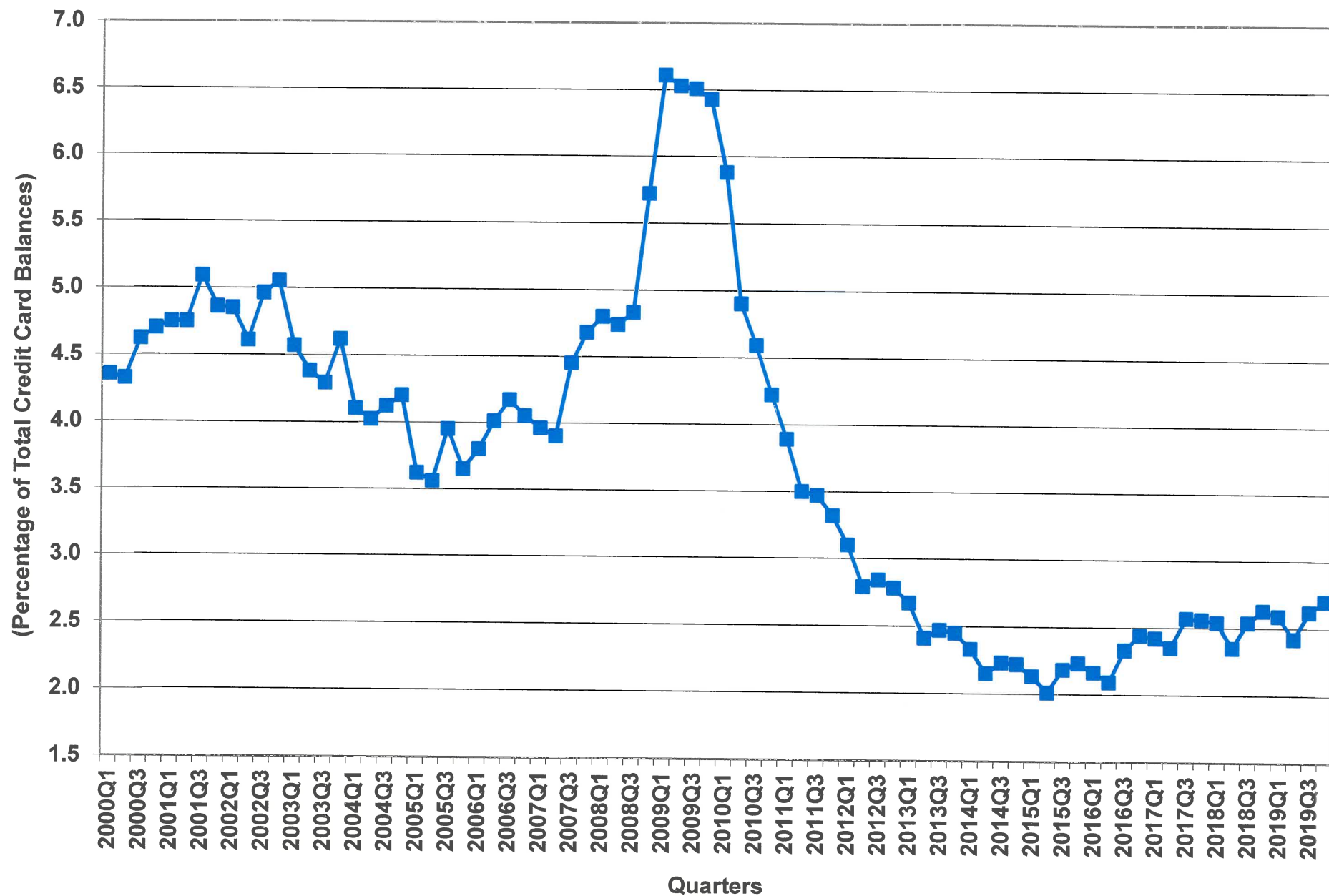
# Individual Income Tax Withholdings in South Carolina



# Total Revolving Credit Outstanding in the United States

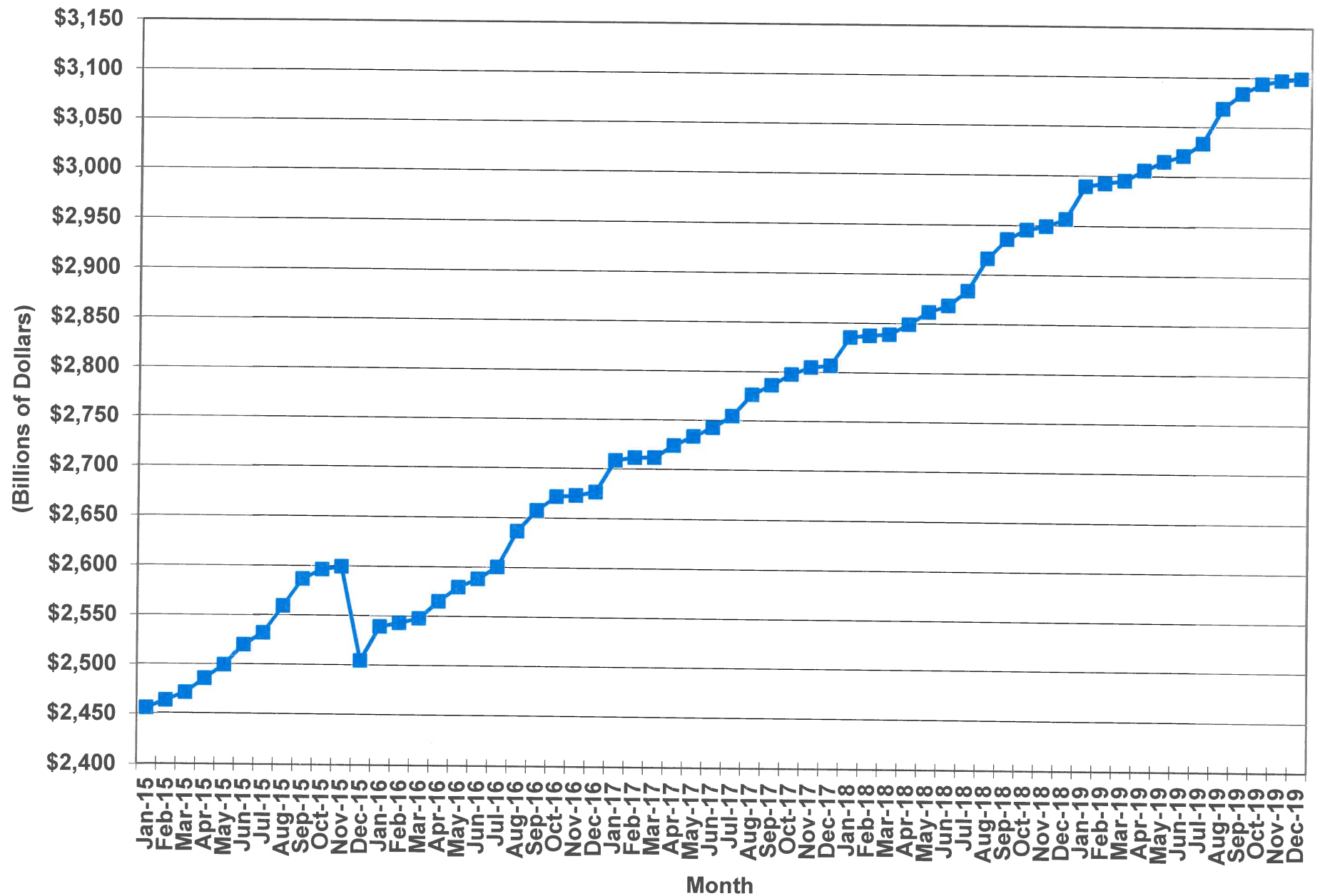


## Delinquency Rates on Credit Cards in the U.S.

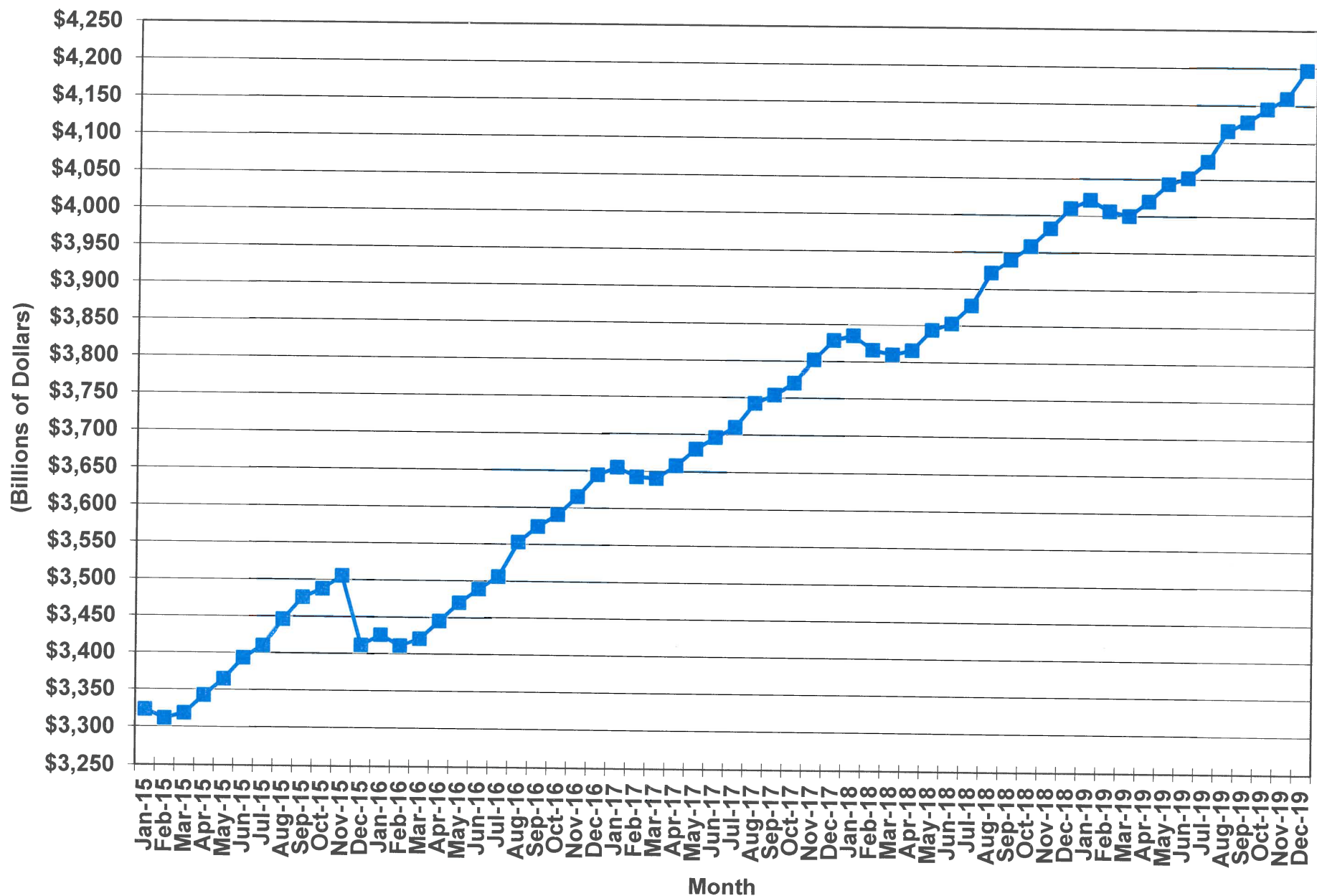




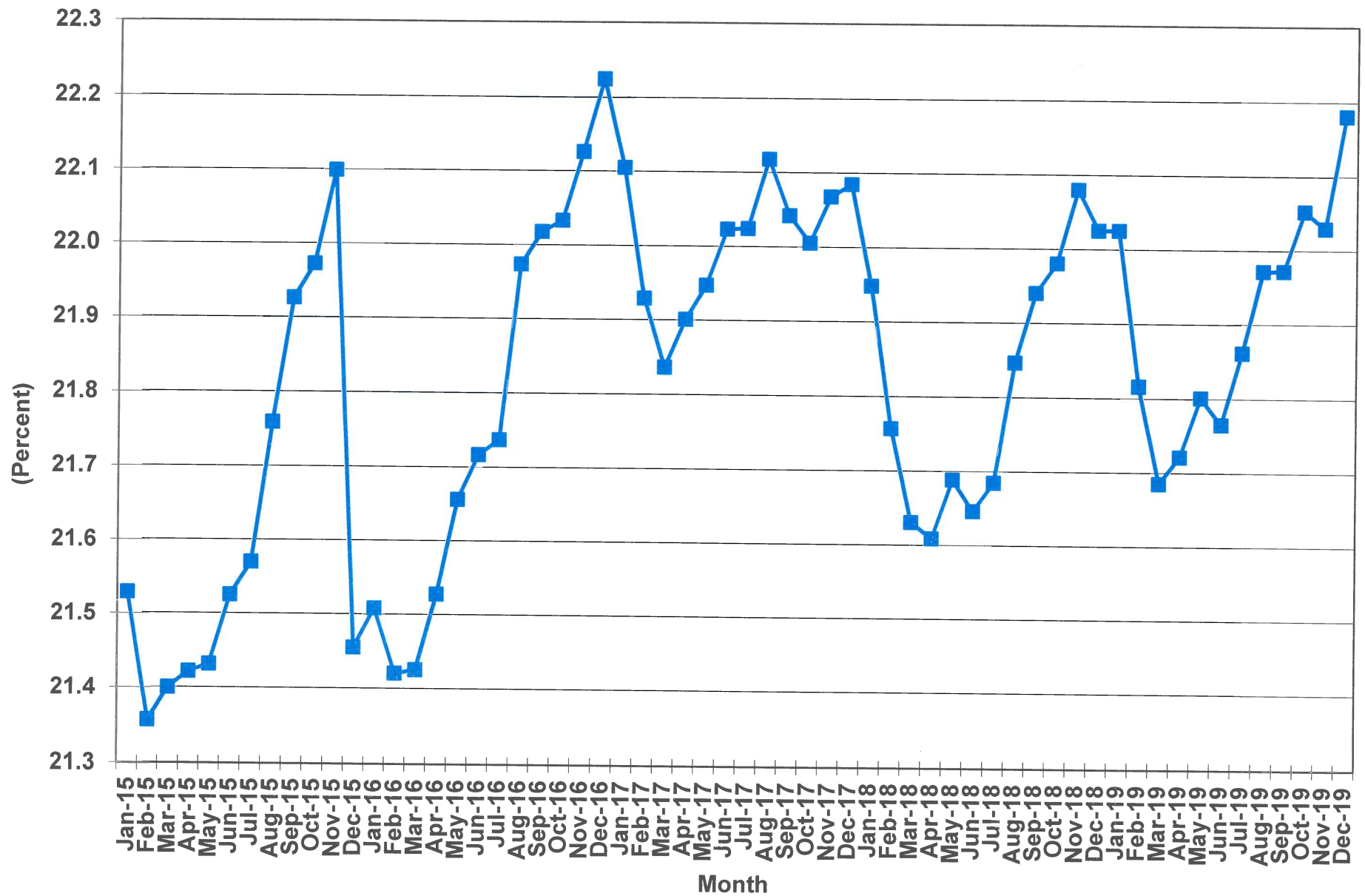
# Total Nonrevolving Credit Outstanding in the United States



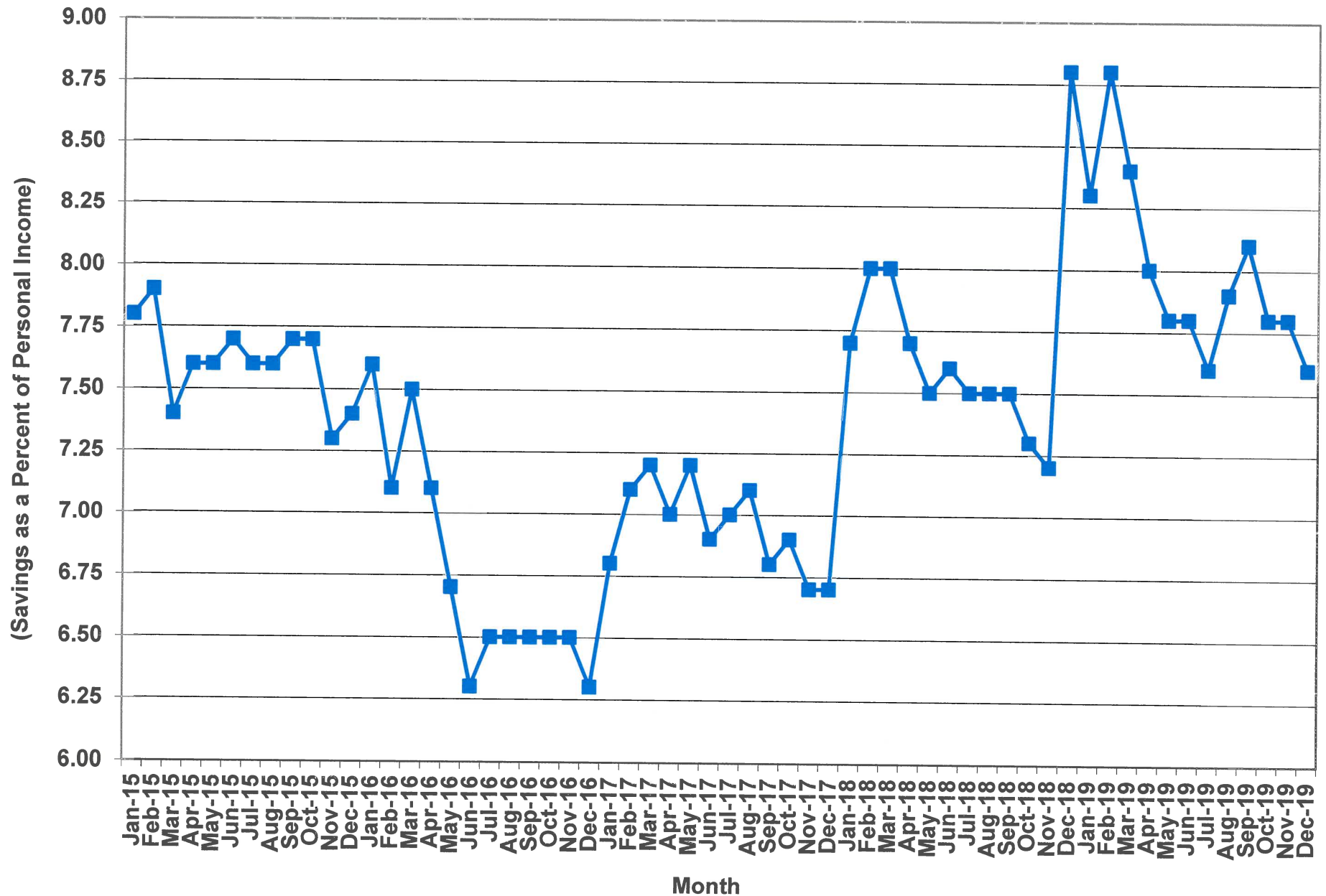
# Total Consumer Credit Outstanding in the United States



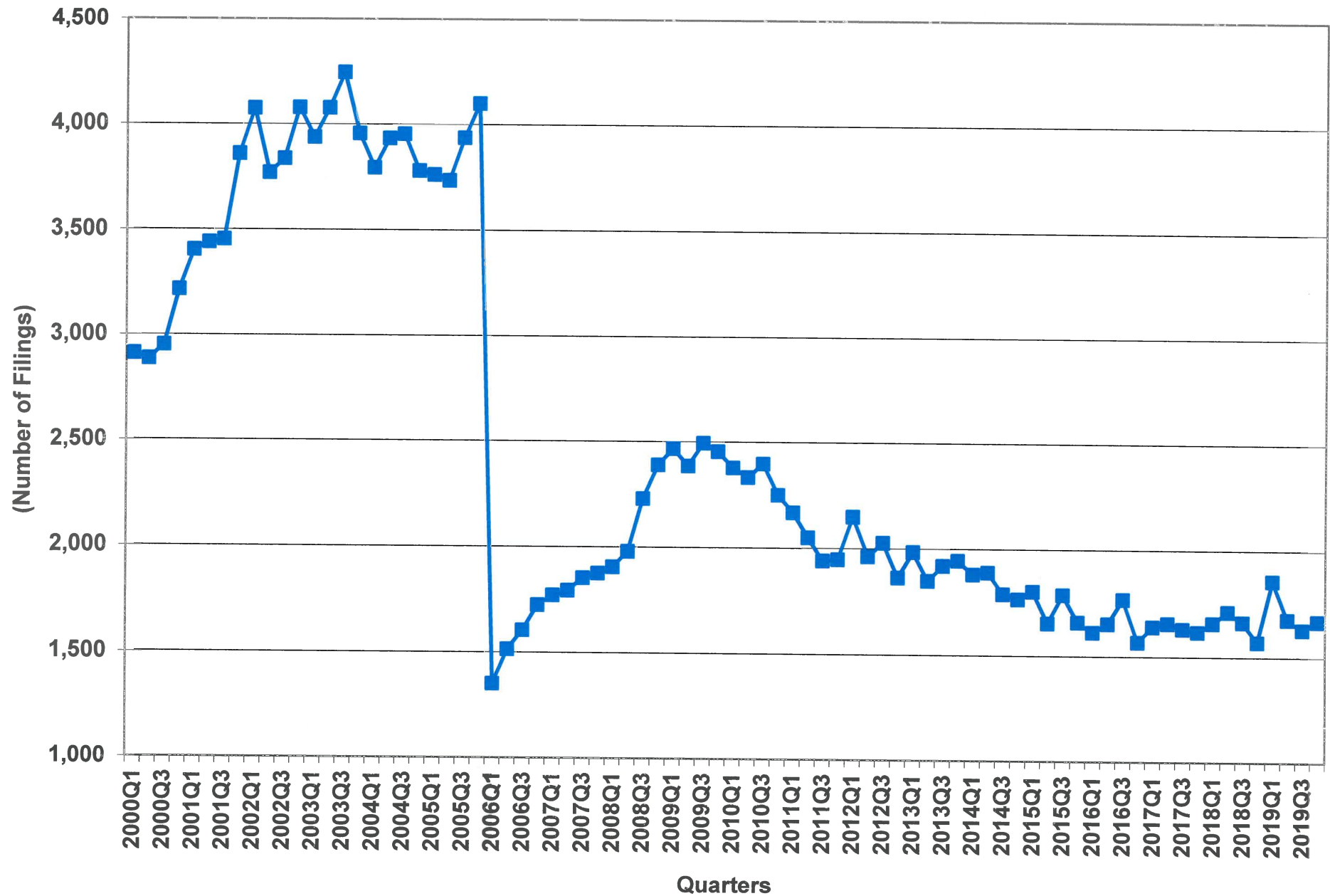
# Total Credit Outstanding as a Percent of Personal Income



## 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 2019-20**

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/	6.7	4.5	5.3	6.9	7.0	6.5	7.2					
Arkansas	(1.4)	0.9	2.9	4.1	4.5	3.8	4.4					
Florida	2.7	3.7	4.8	4.0	4.0	3.3						
Georgia	3.1	0.2	0.4	(0.1)	(0.3)	0.3	0.9					
Kentucky	1.9	2.7	1.1	3.6	4.4	2.7	3.6					
Louisiana	(1.8)	(3.0)	8.1	4.9	1.1	0.7	1.3					
Mississippi	4.5	3.4	3.8	4.7	4.4	4.1	4.0					
North Carolina	10.2	3.0	4.4	4.1	4.3	4.3	4.6					
South Carolina 2/	5.6	5.1	7.3	6.6	6.8	8.0	8.0					
Tennessee	3.9	5.8	7.4	7.5	7.6	7.1	7.9					
Virginia	16.0	7.3	8.2	8.5	8.5	8.3	8.4					
West Virginia	(9.2)	(6.8)	(1.8)	(1.7)	(2.0)	(1.4)	(0.6)					
Southeastern Region (Excluding South Carolina)	4.7	2.8	4.4	4.3	4.1	3.8						

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

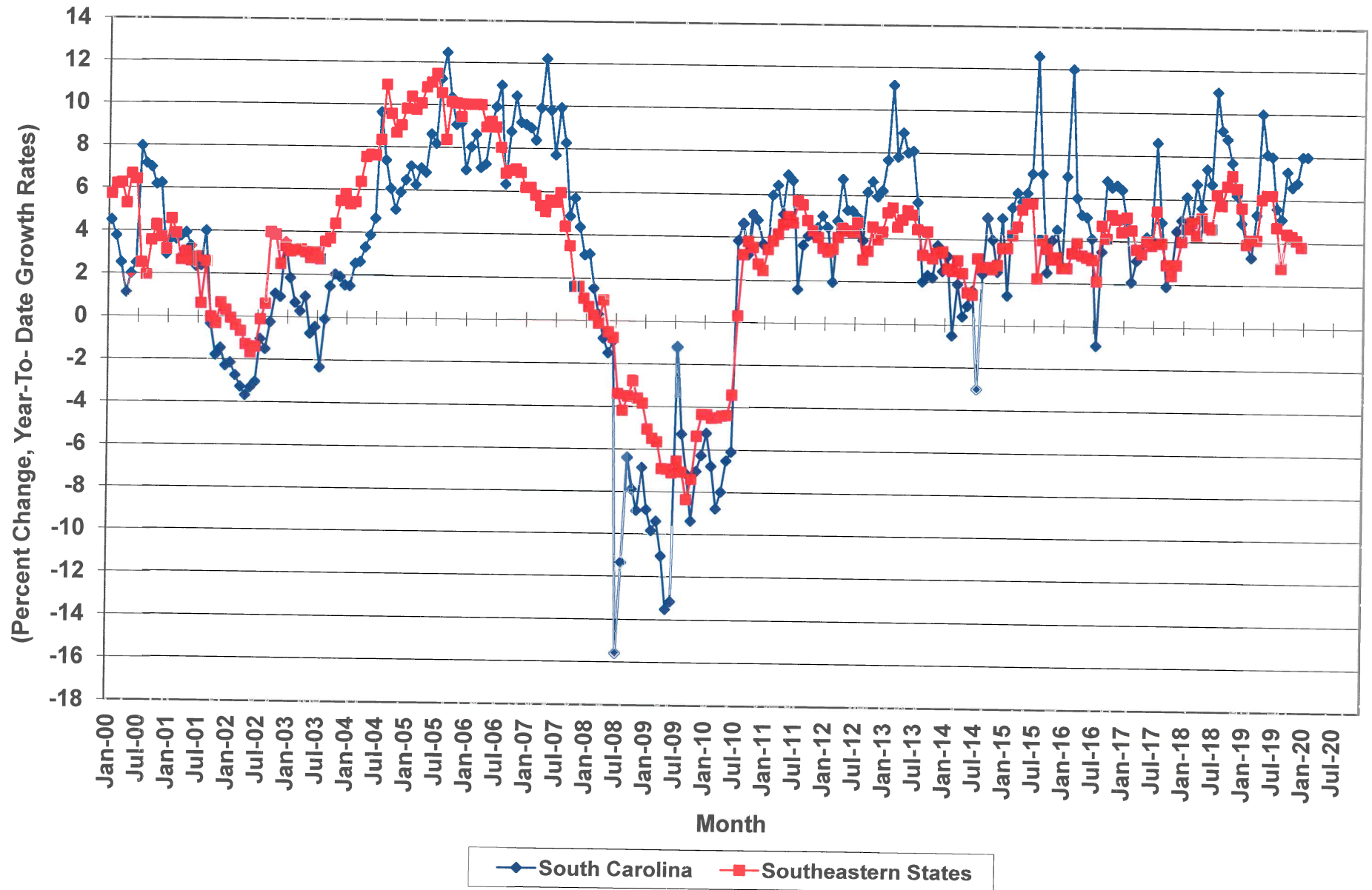
1/: Alabama conforms to a federal fiscal year (October to September). The monthly revenue collections have been adjusted to a state fiscal year (July to June) for comparison.

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

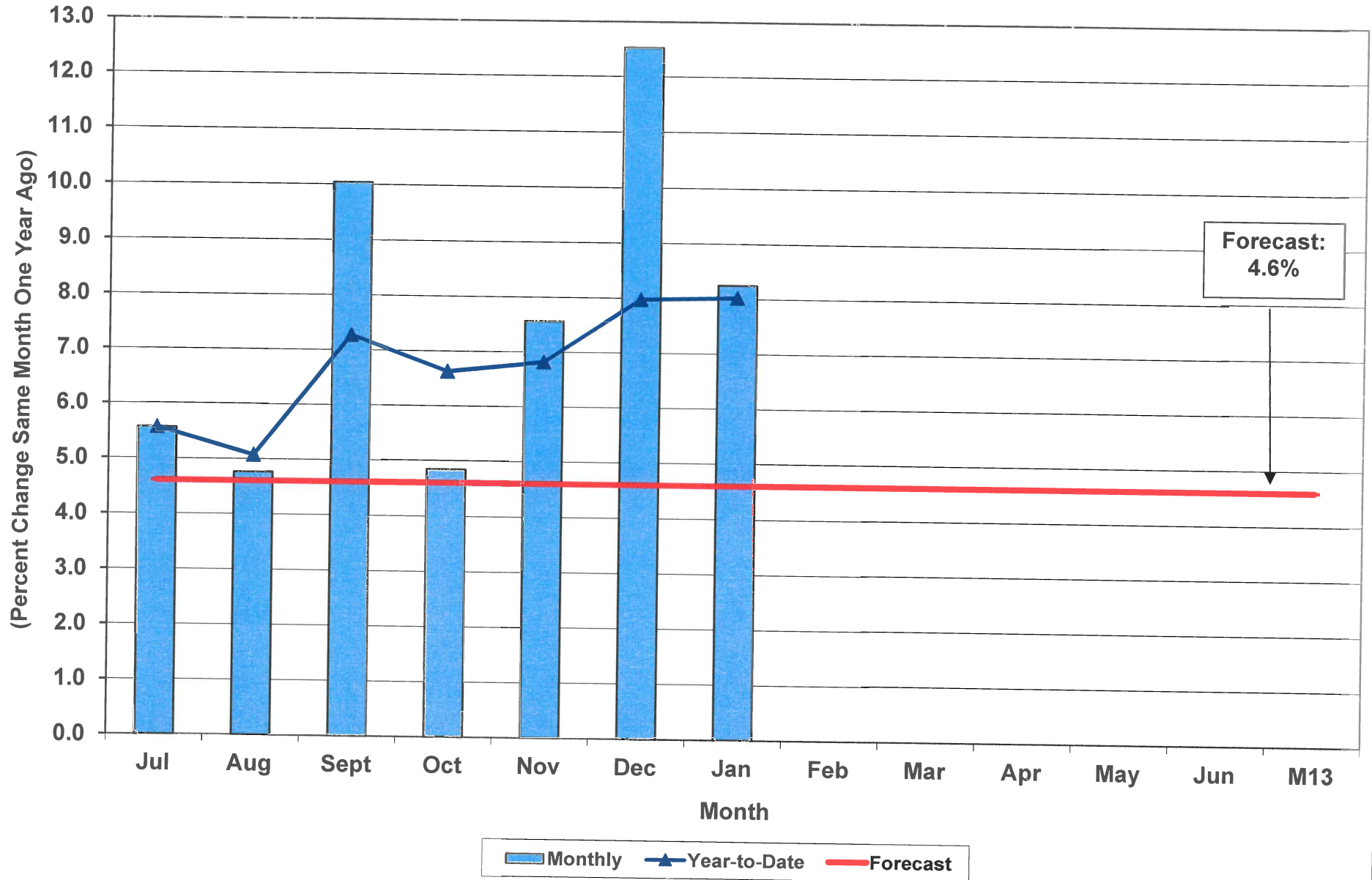
Sources: General Fund revenue reports from respective states.



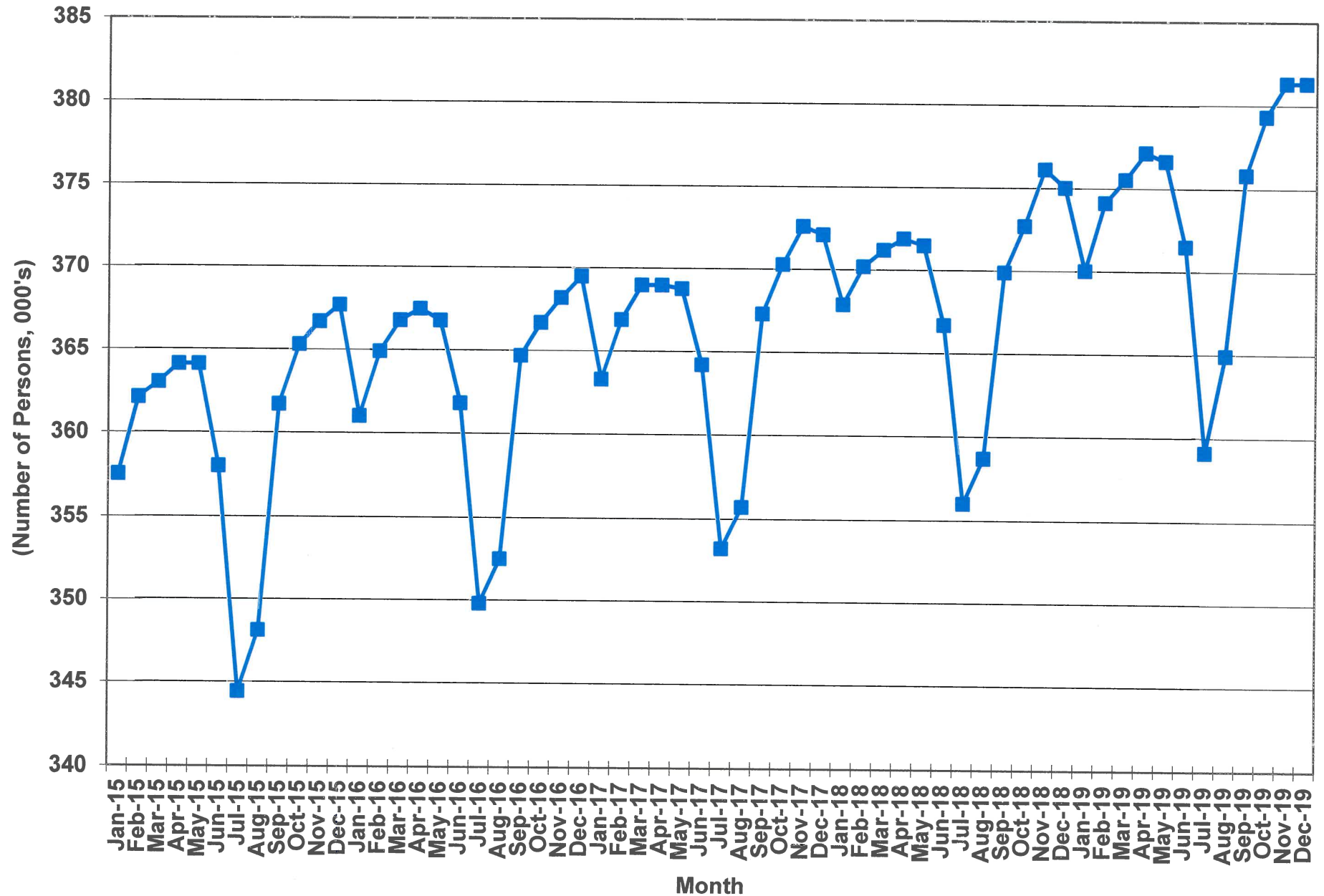
## Growth in General Fund Revenue South Carolina & the Southeastern States



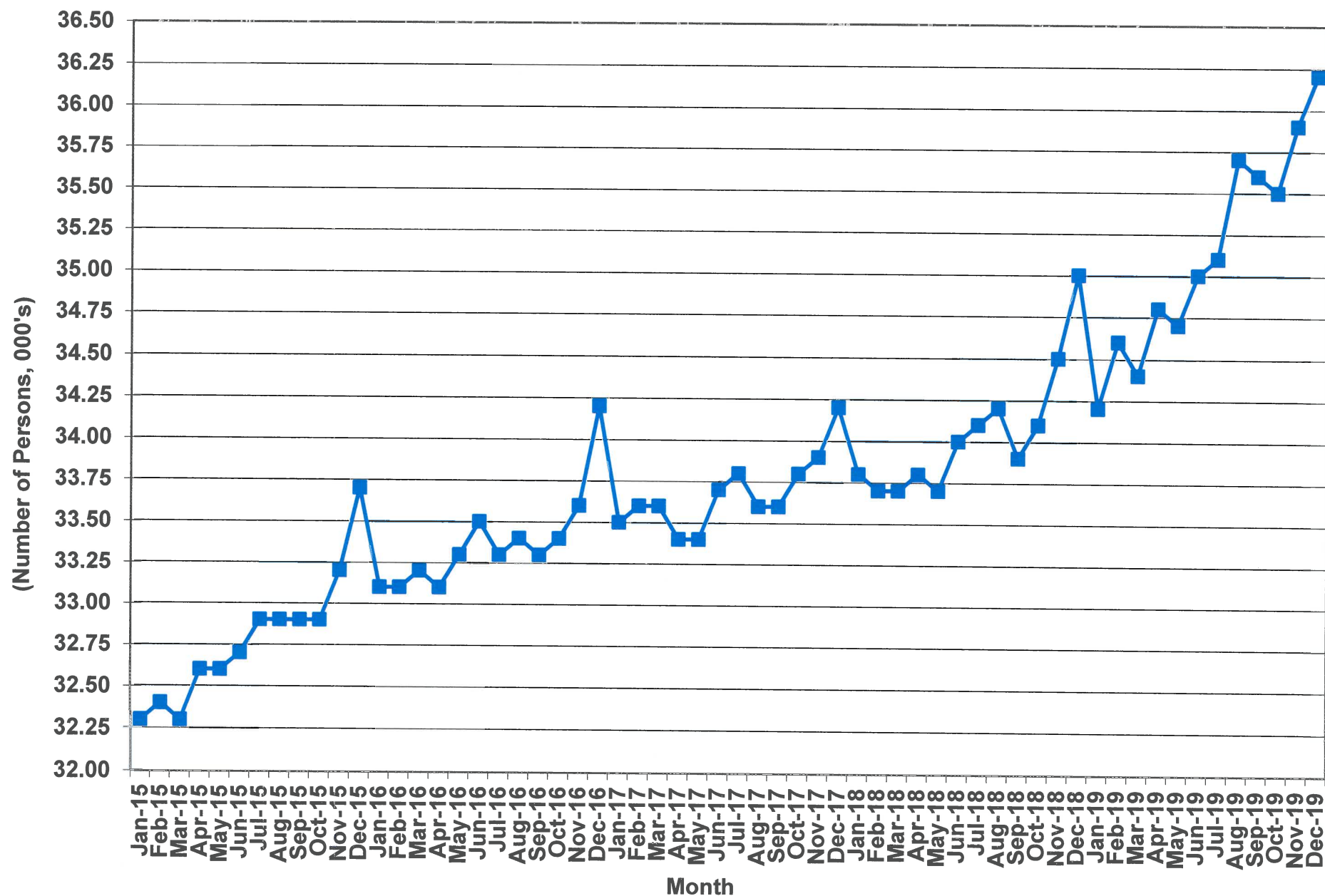
## Growth in Total General Fund Revenue Collections FY2020 Monthly and Year-to-Date



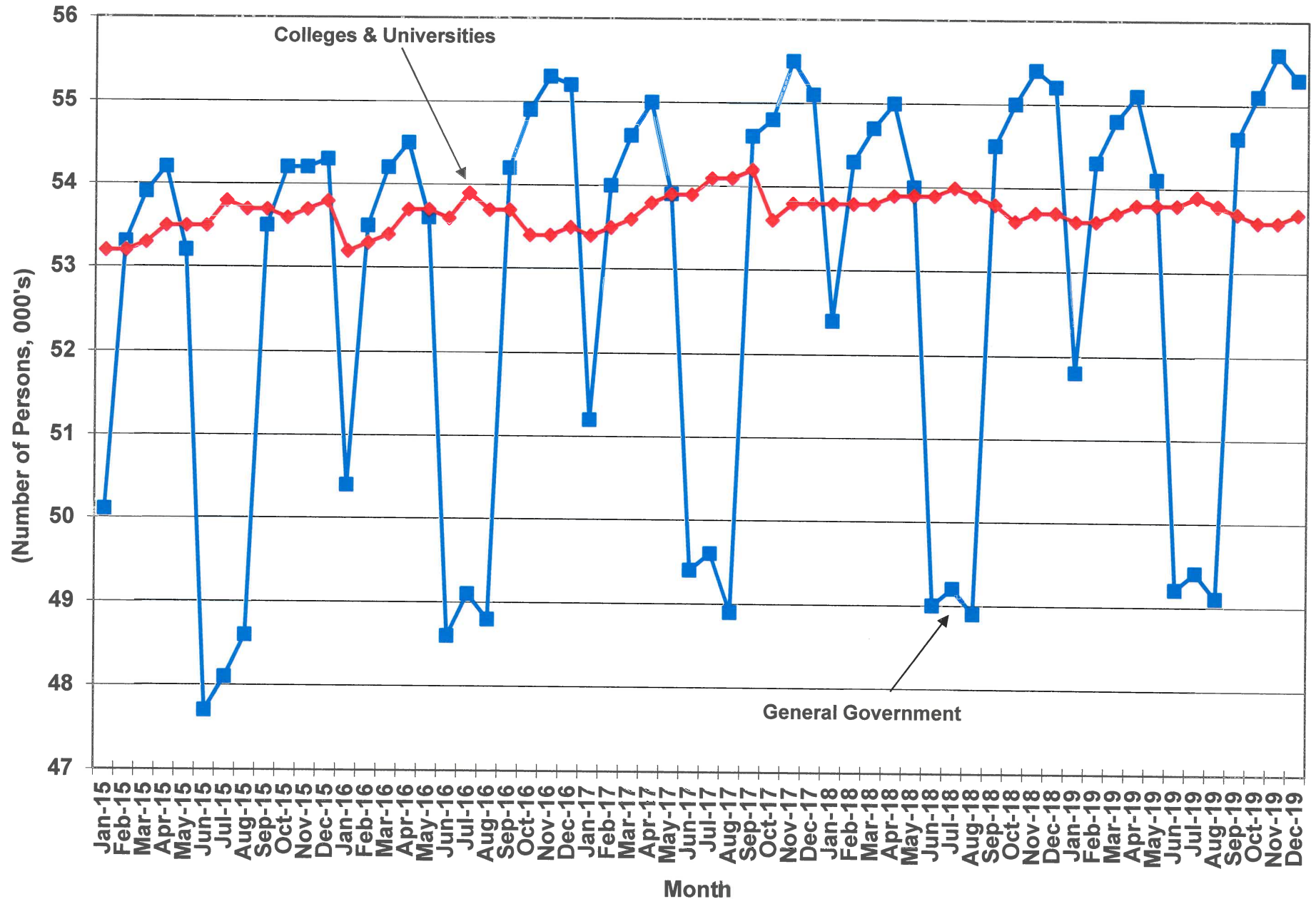
# Public Employment in South Carolina



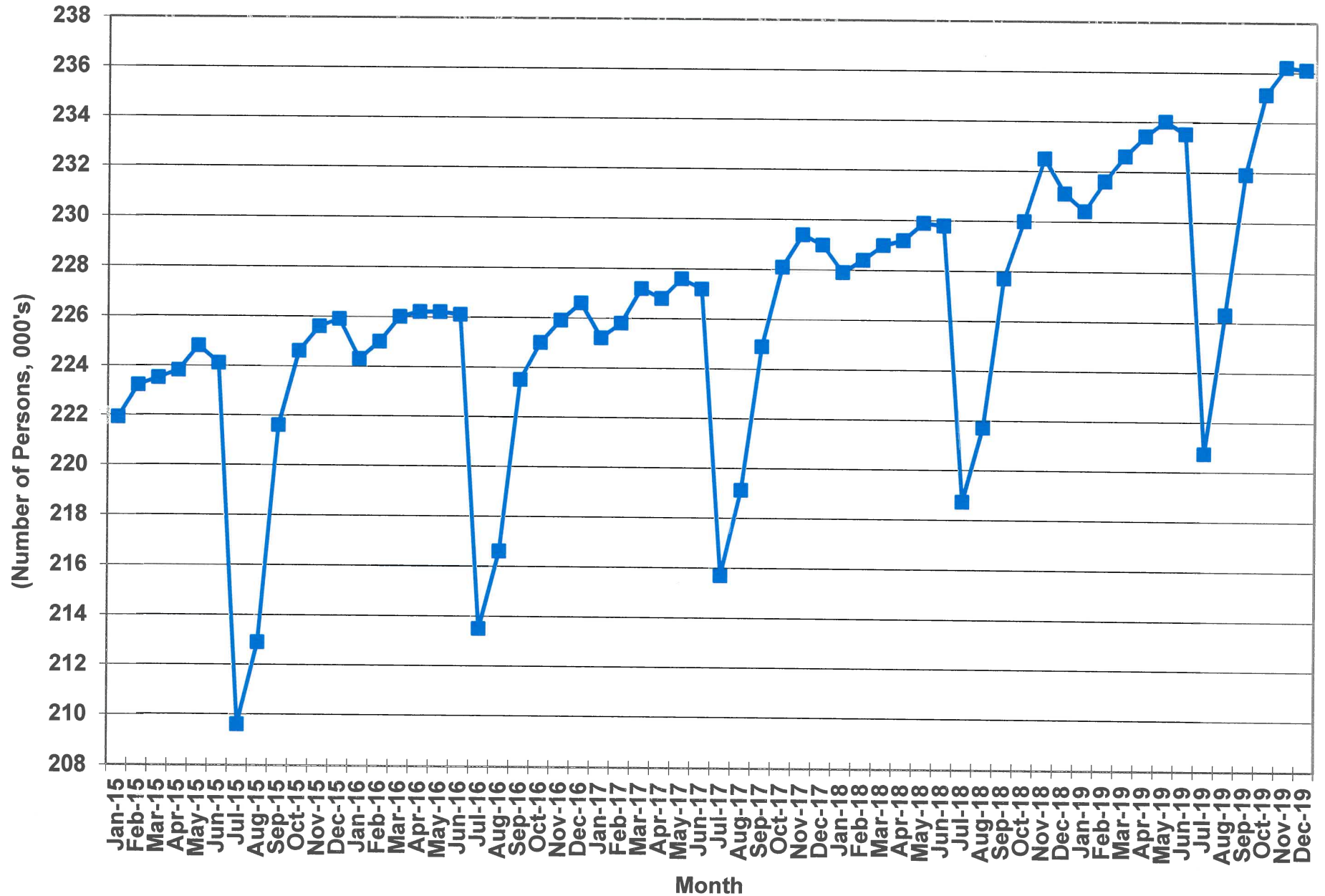
# Federal Government Employment in South Carolina



# State Government Employment in South Carolina



# Local Government Employment in South Carolina



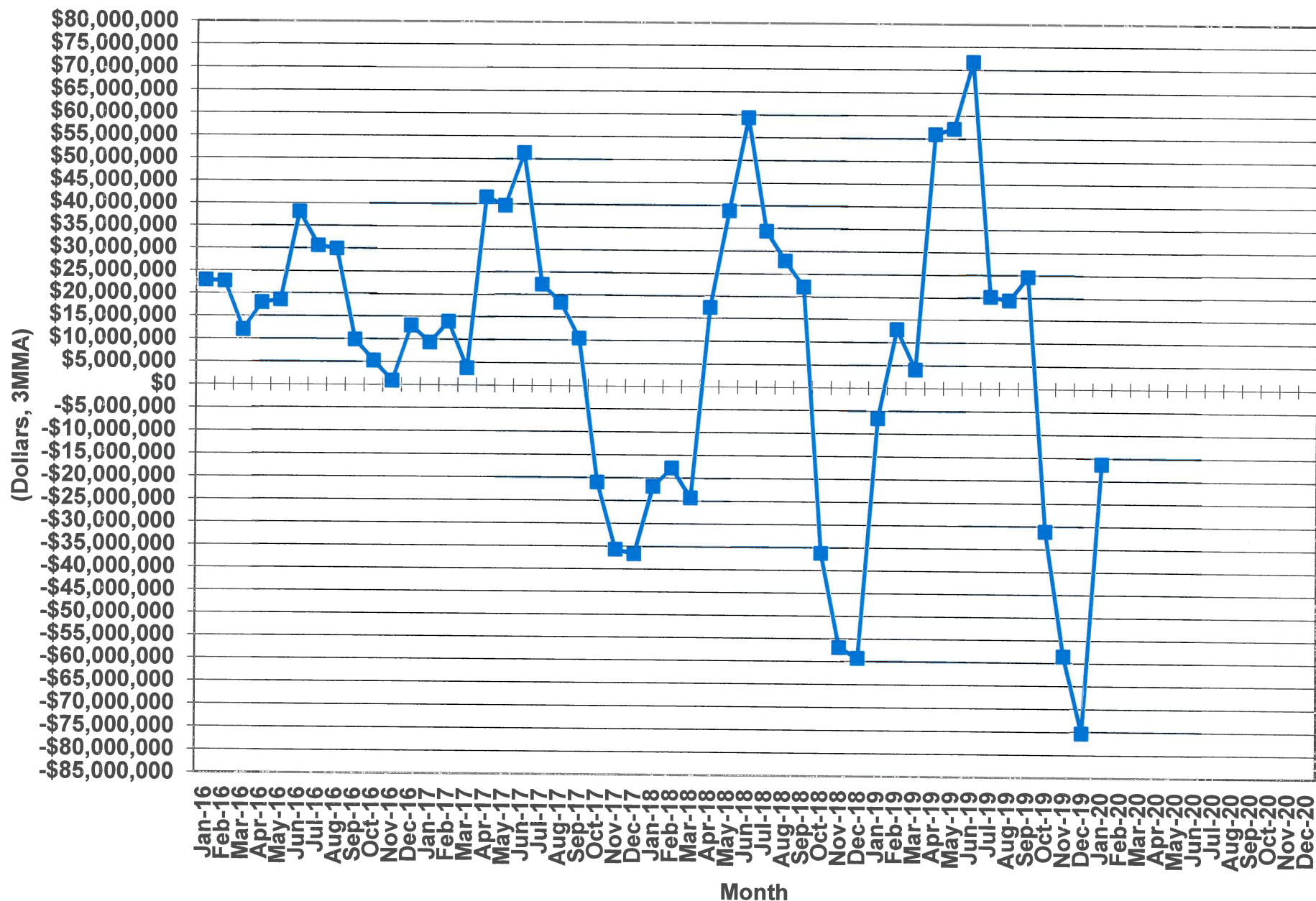
# Section XIII



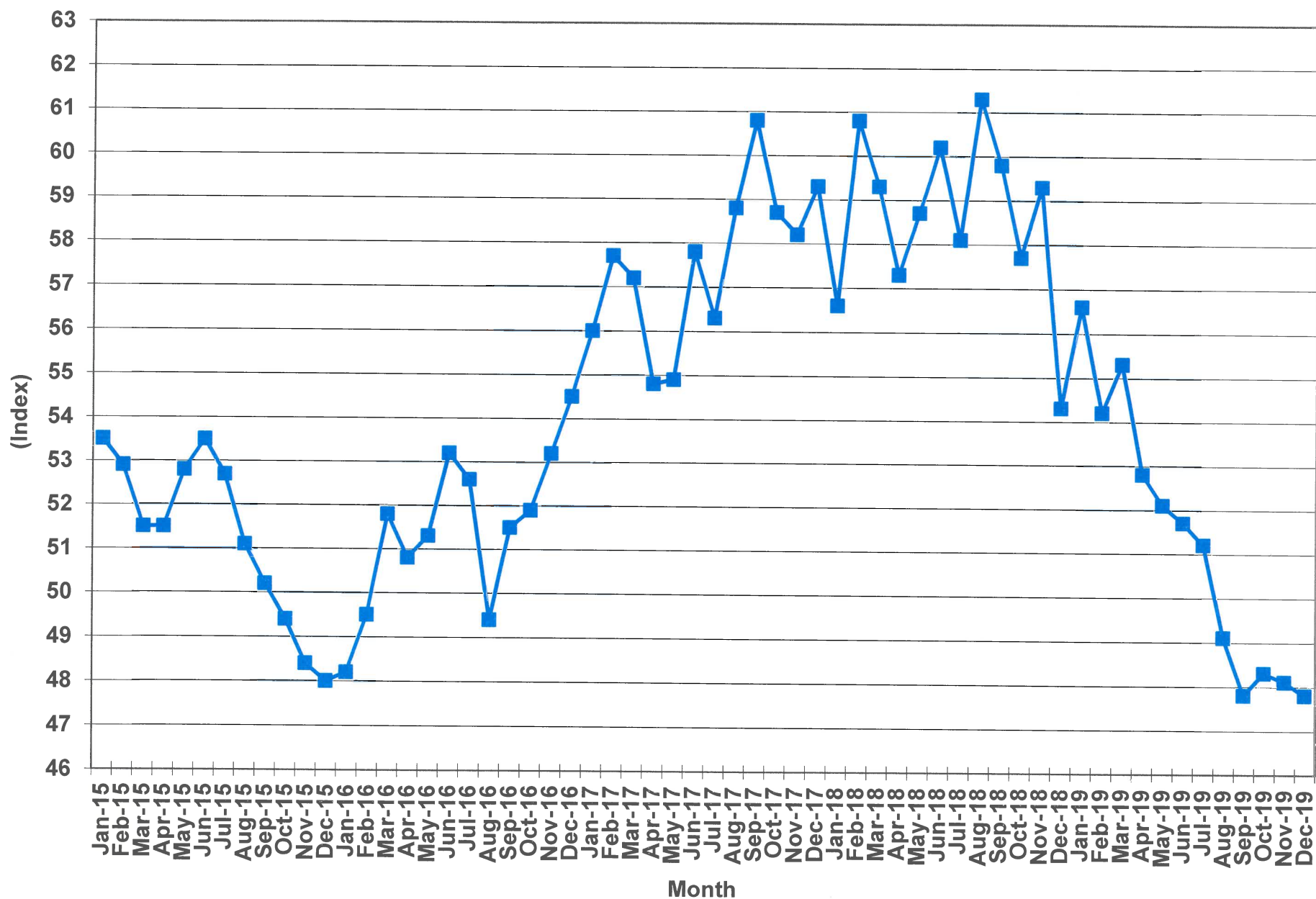
# CORPORATE INCOME



# Corporate Declarations in South Carolina



# National Association of Purchasing Manager's Index



# Standard & Poor's Stock Index

