

ECONOMIC INDICATORS FOR SOUTH CAROLINA



March 2020

**Revenue and Fiscal Affairs Office
Board of Economic Advisors
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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.

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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

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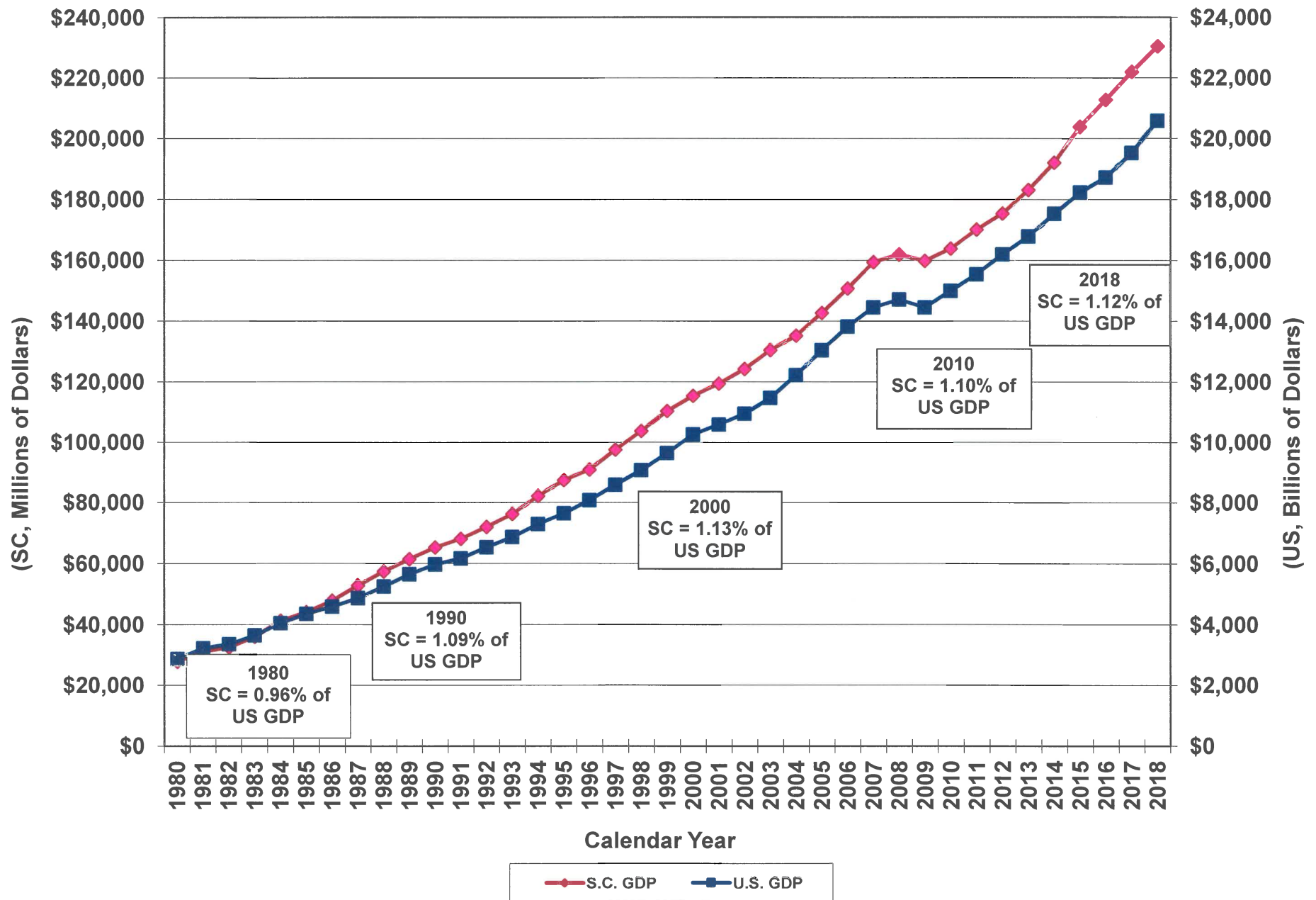
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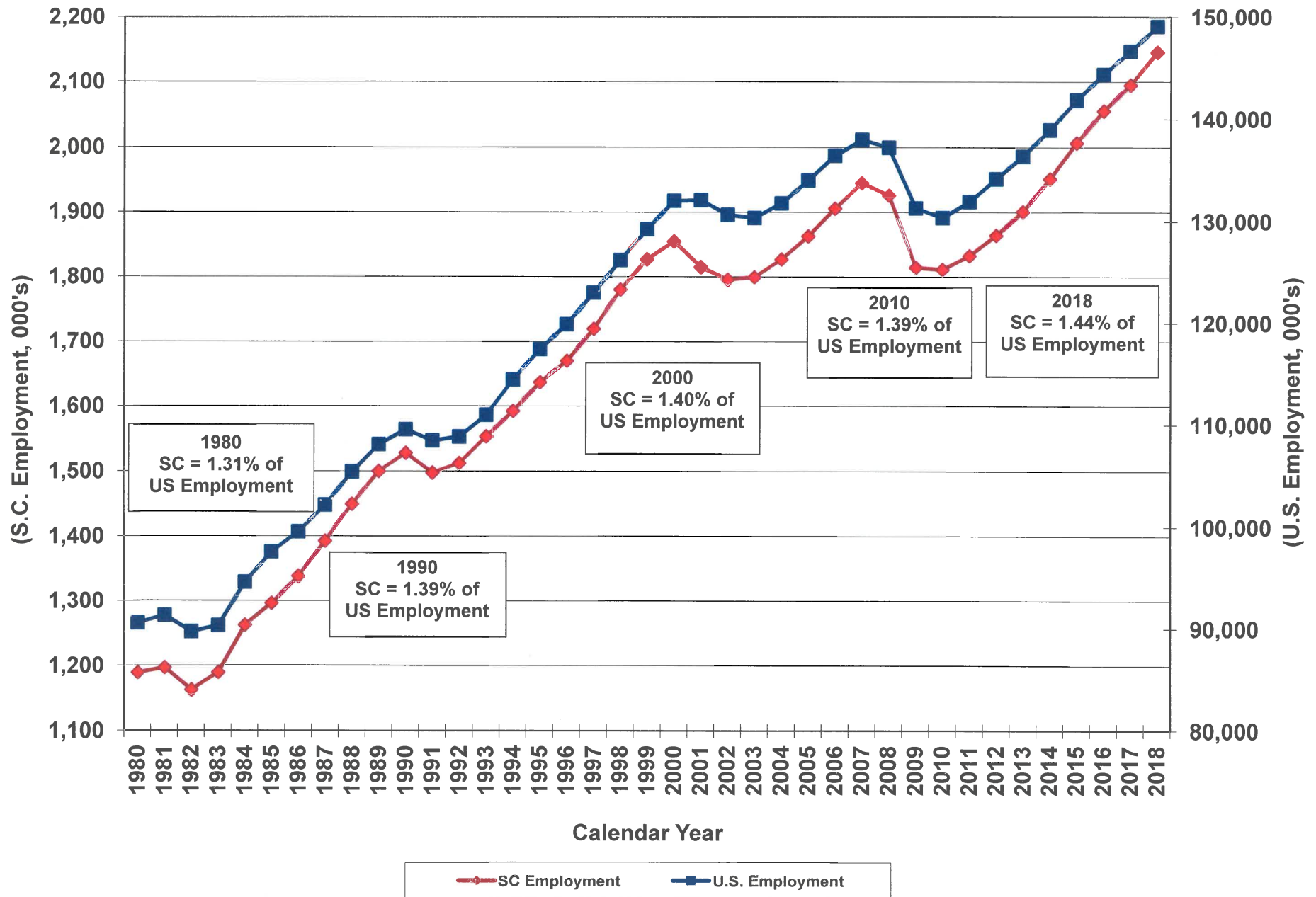


SNAPSHOT OF SC ECONOMY

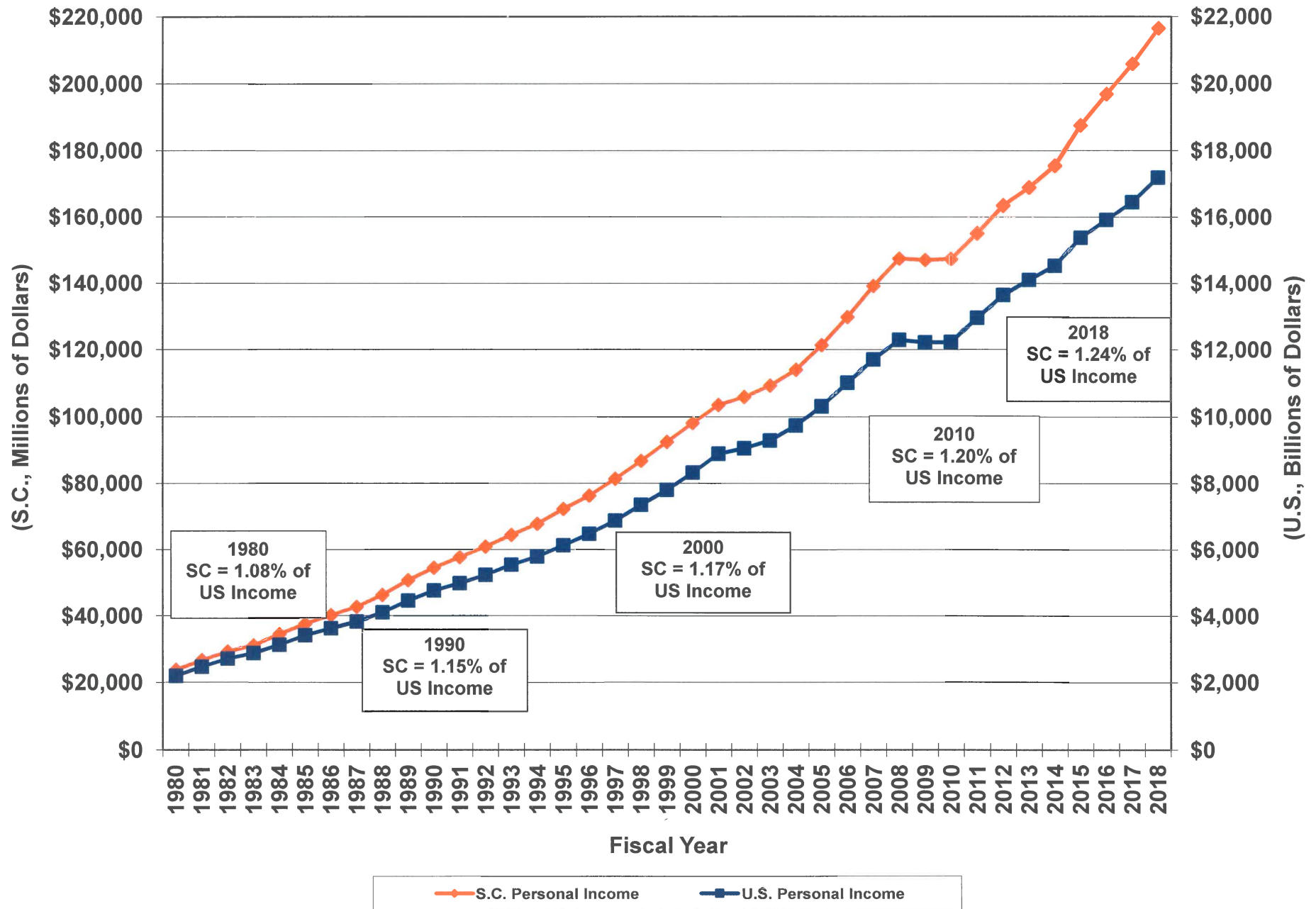
Gross Domestic Product in the United States and South Carolina



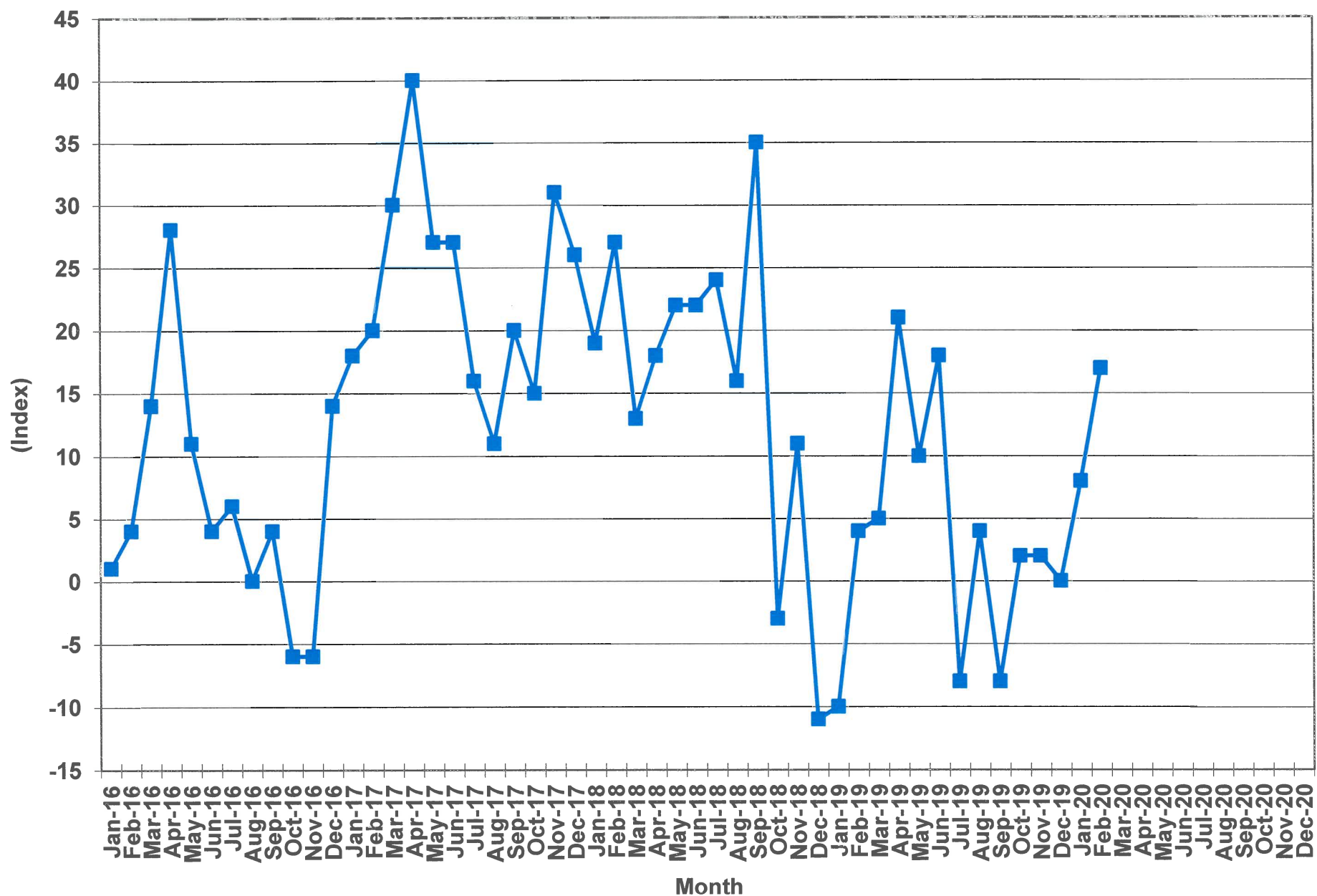
Total Nonfarm Employment in the United States & South Carolina



Personal Income in the United States and South Carolina



General Business Conditions in the Carolinas

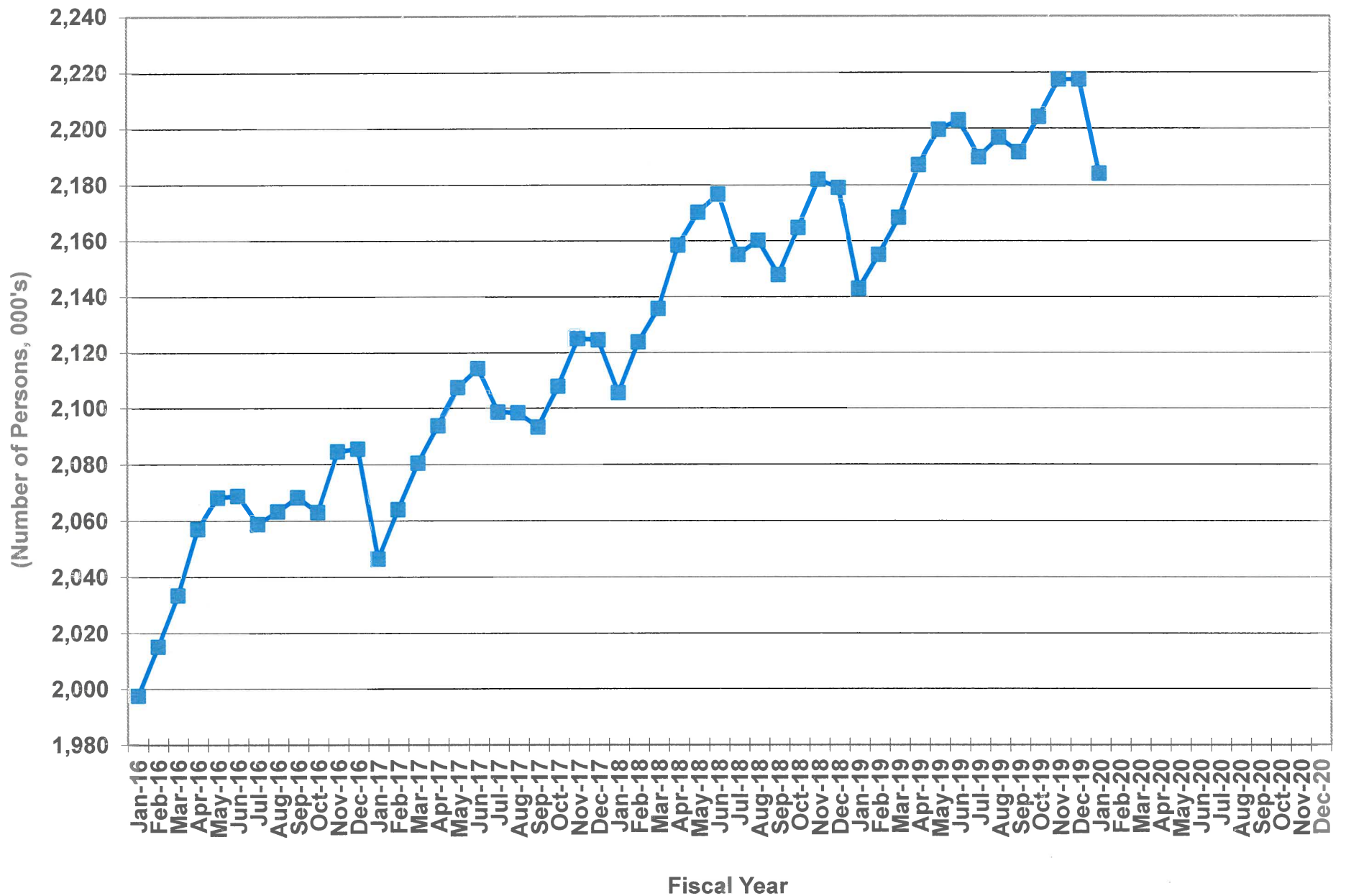


Section I

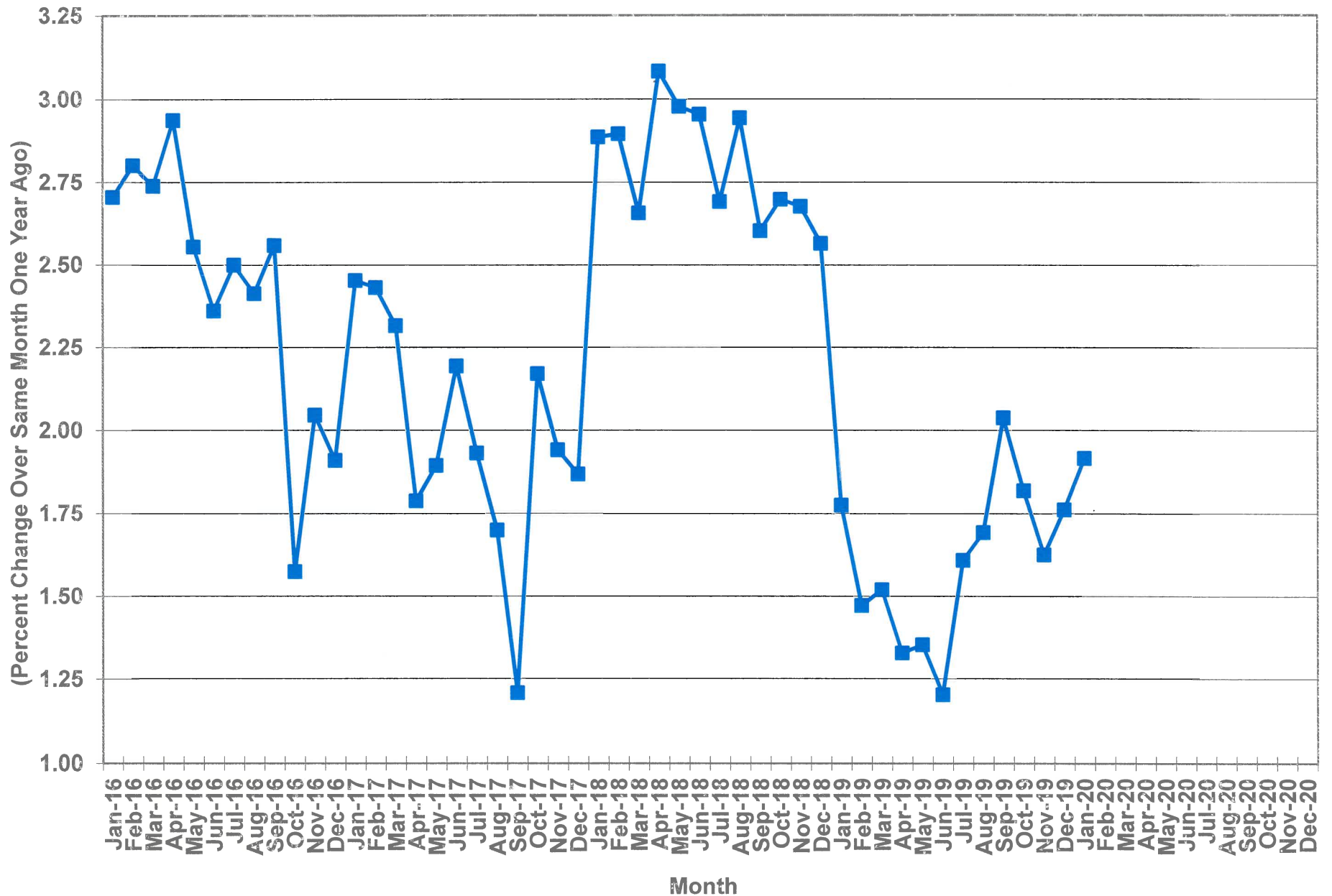


EMPLOYMENT & UNEMPLOYMENT

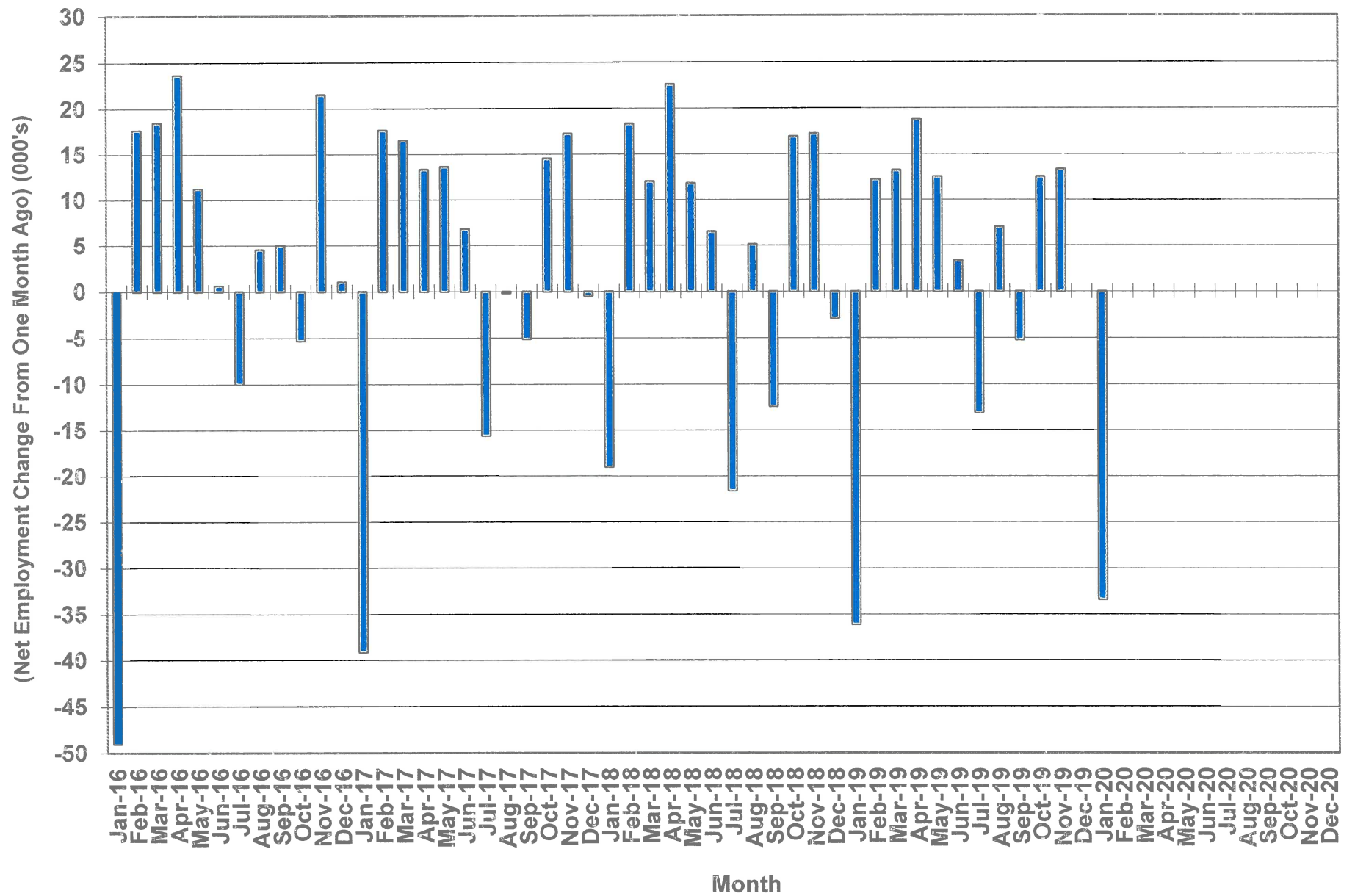
Total Nonfarm Employment in South Carolina



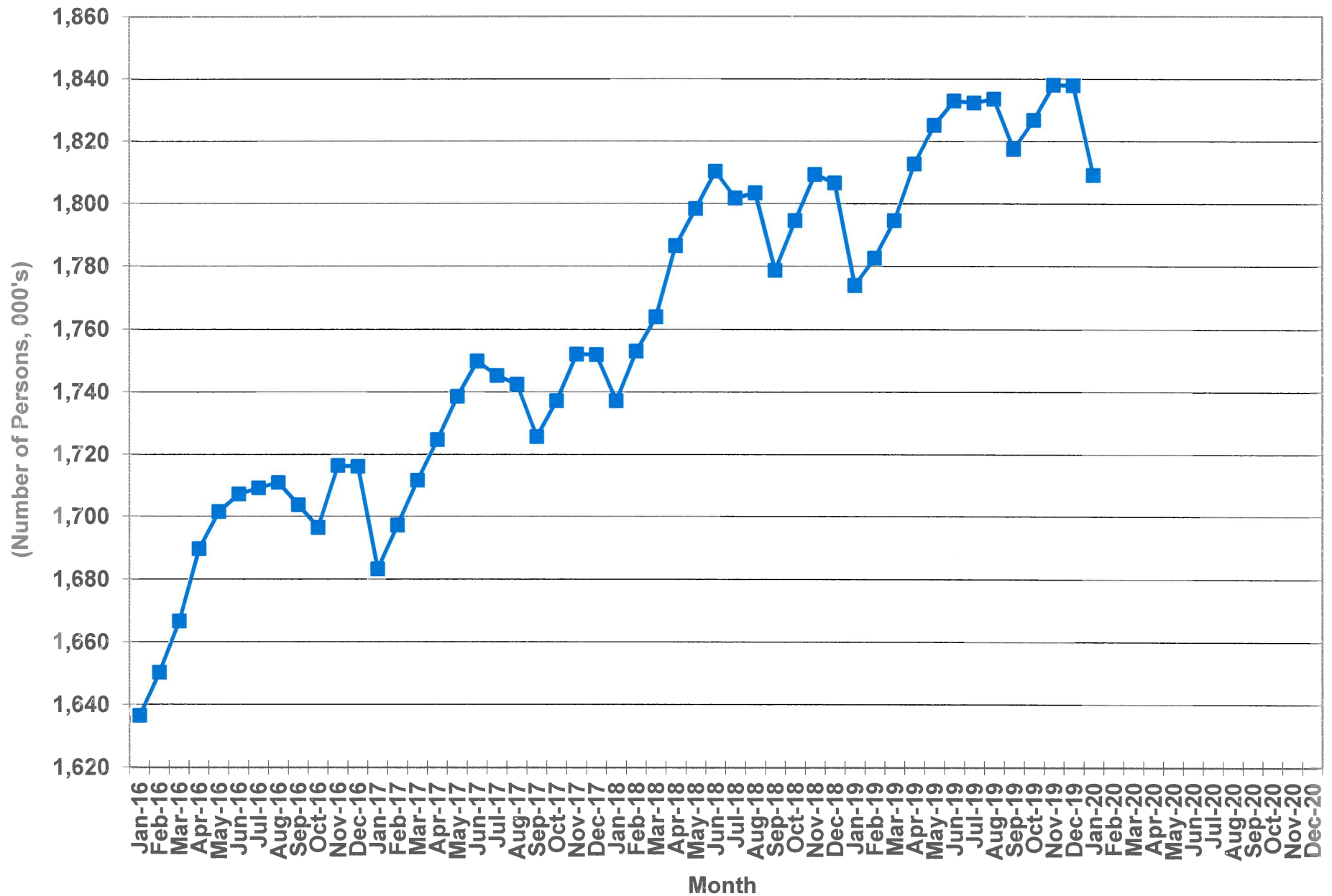
Total Nonfarm Employment Growth in South Carolina



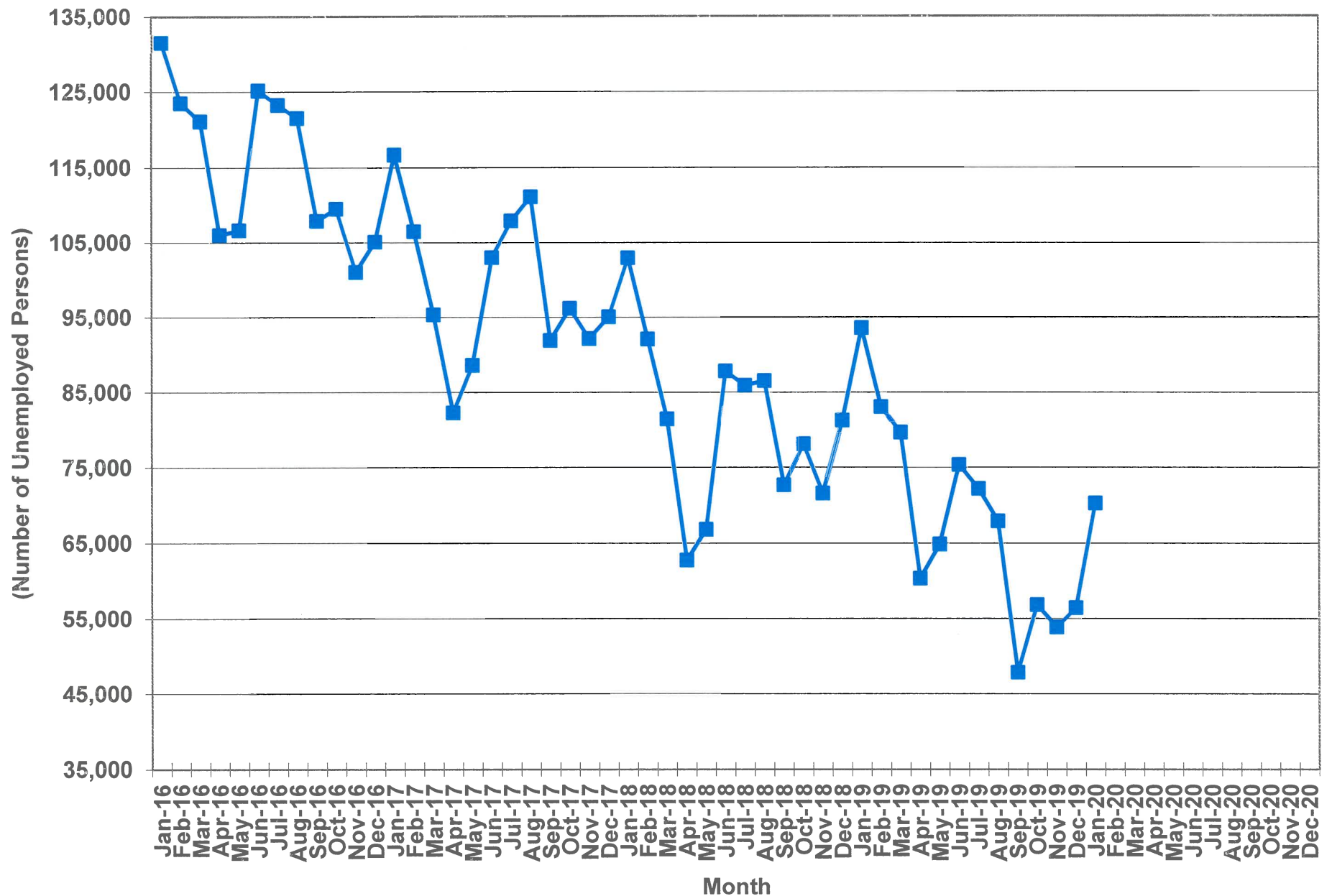
Net Nonfarm Employment Change in South Carolina



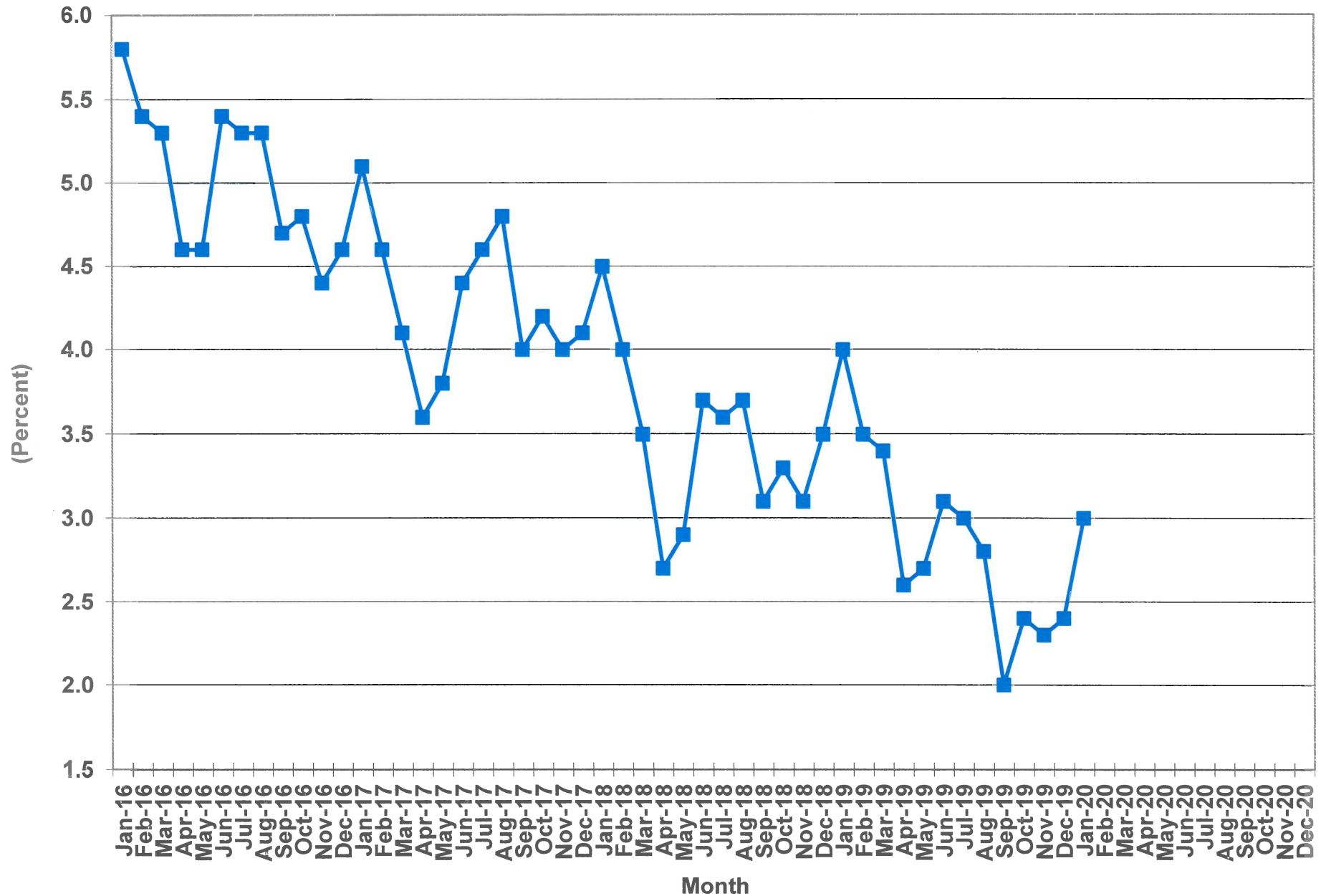
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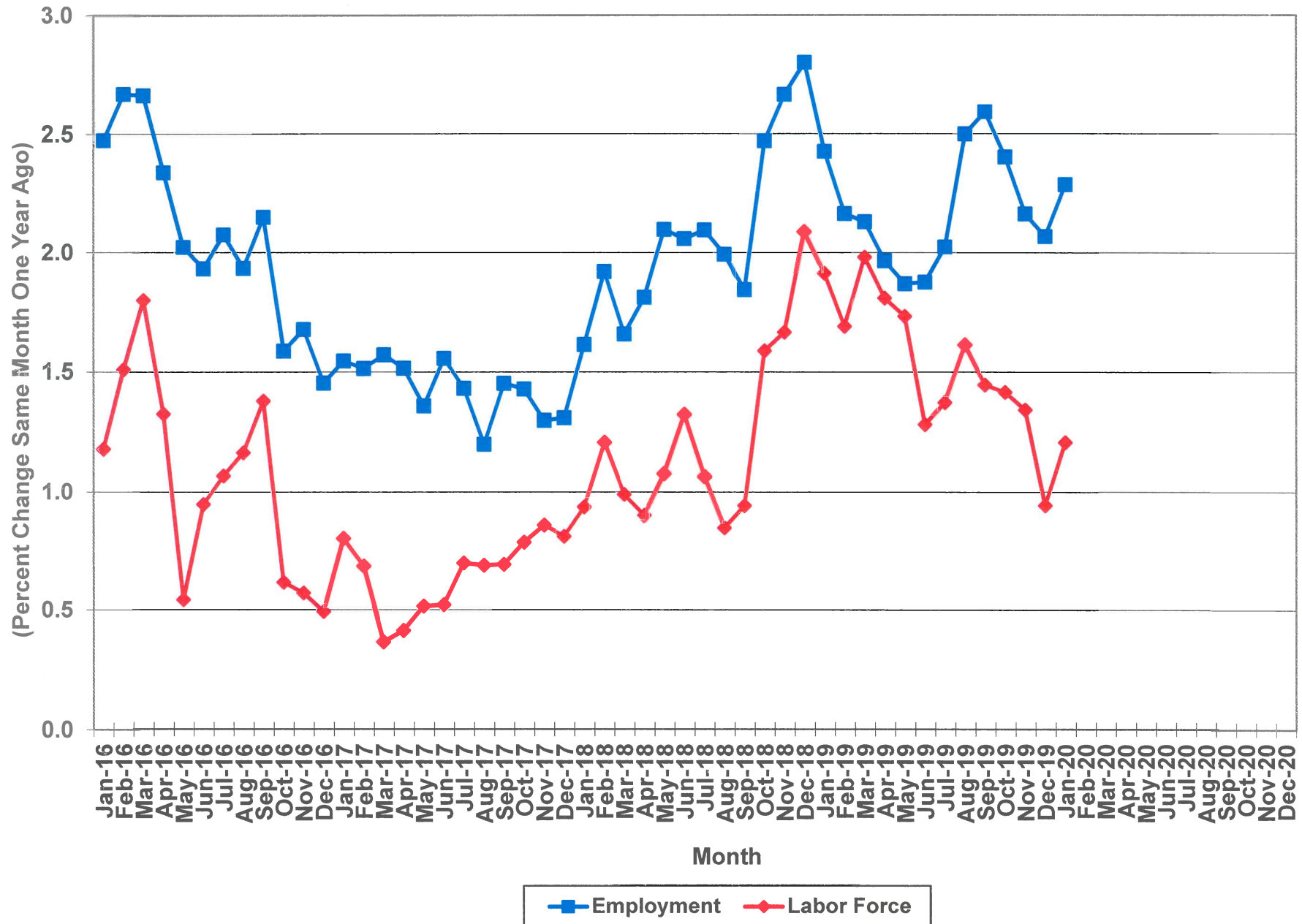
Total Unemployment in South Carolina



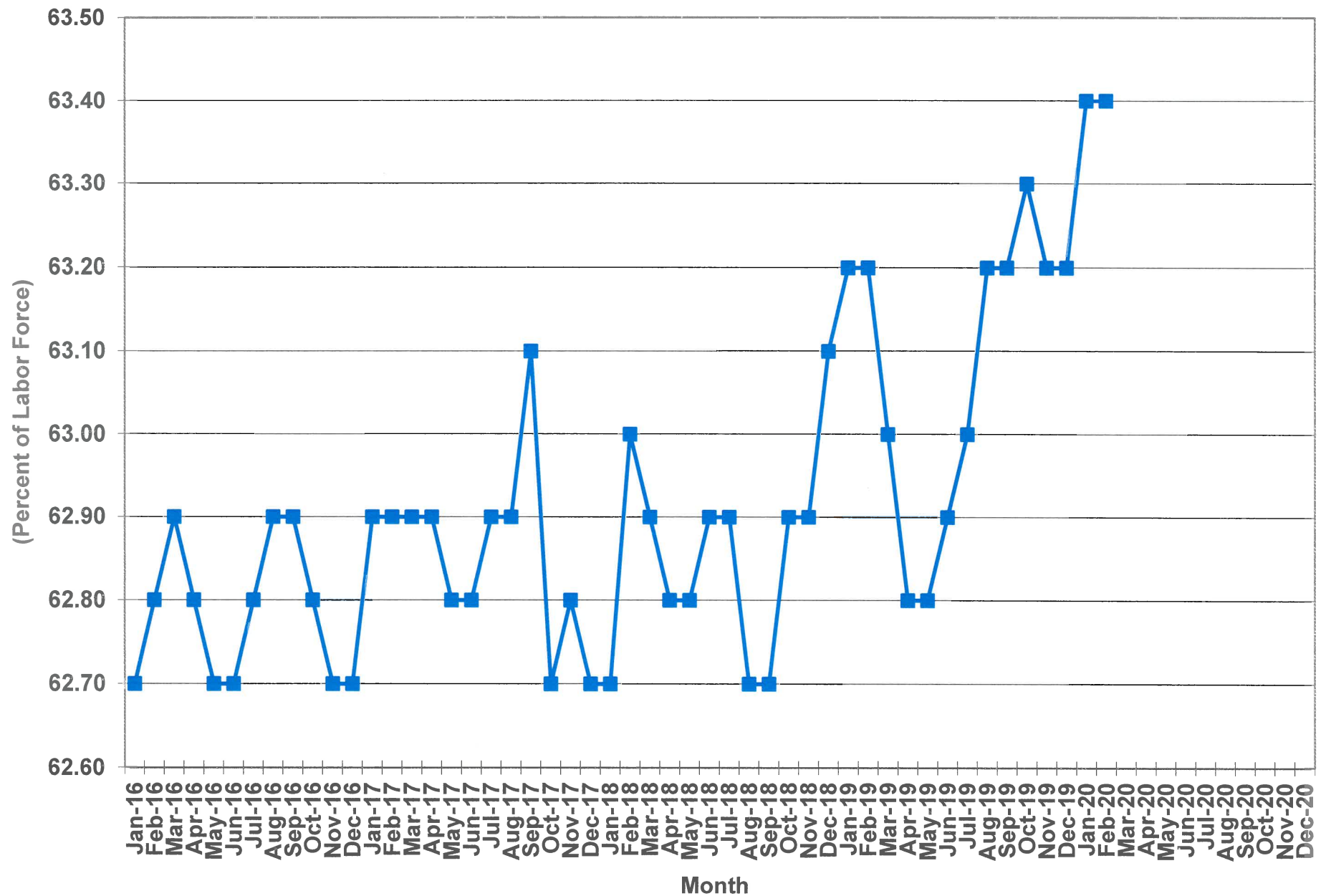
Unemployment Rate in South Carolina



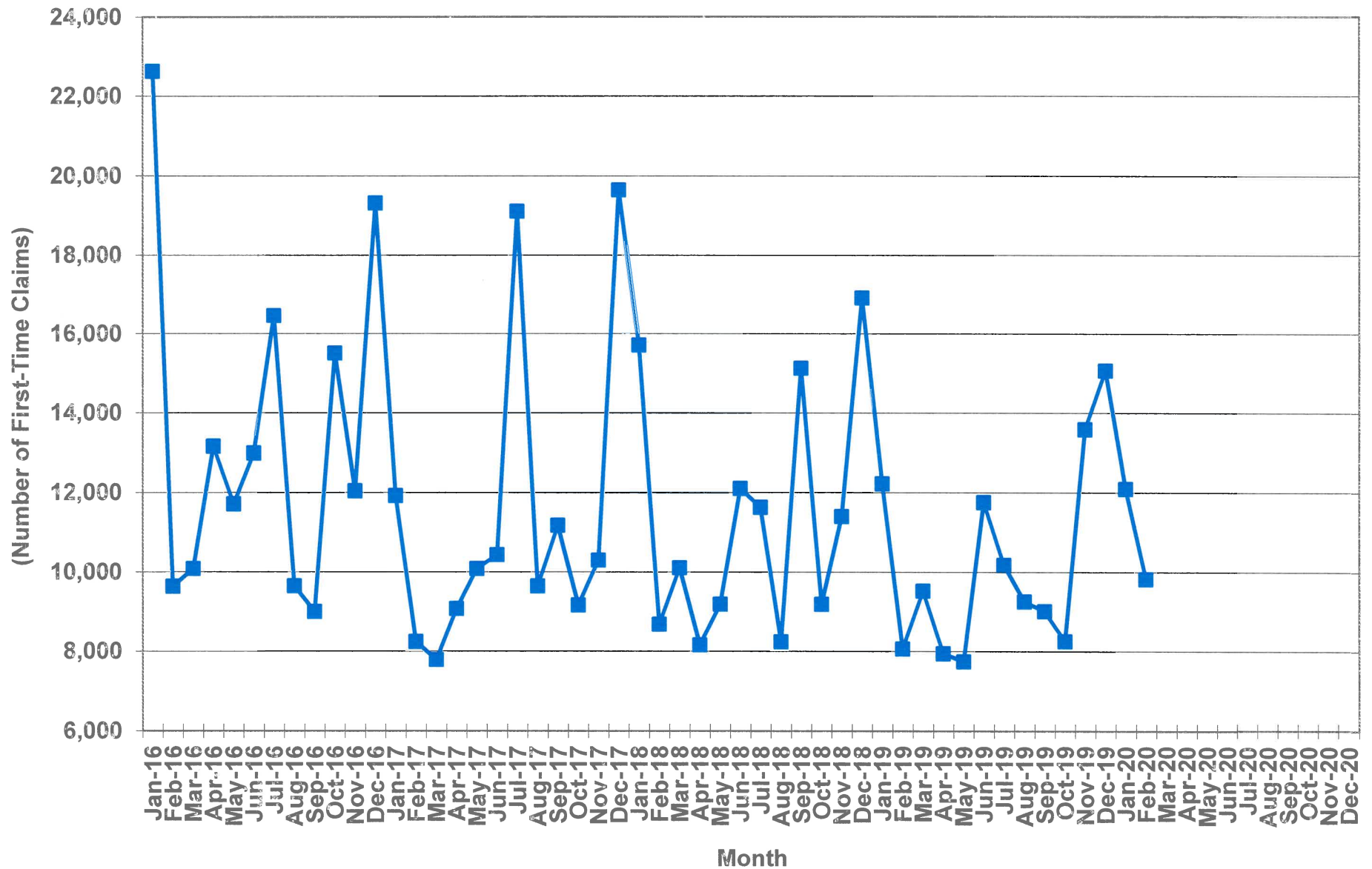
Change in the Labor Force in South Carolina



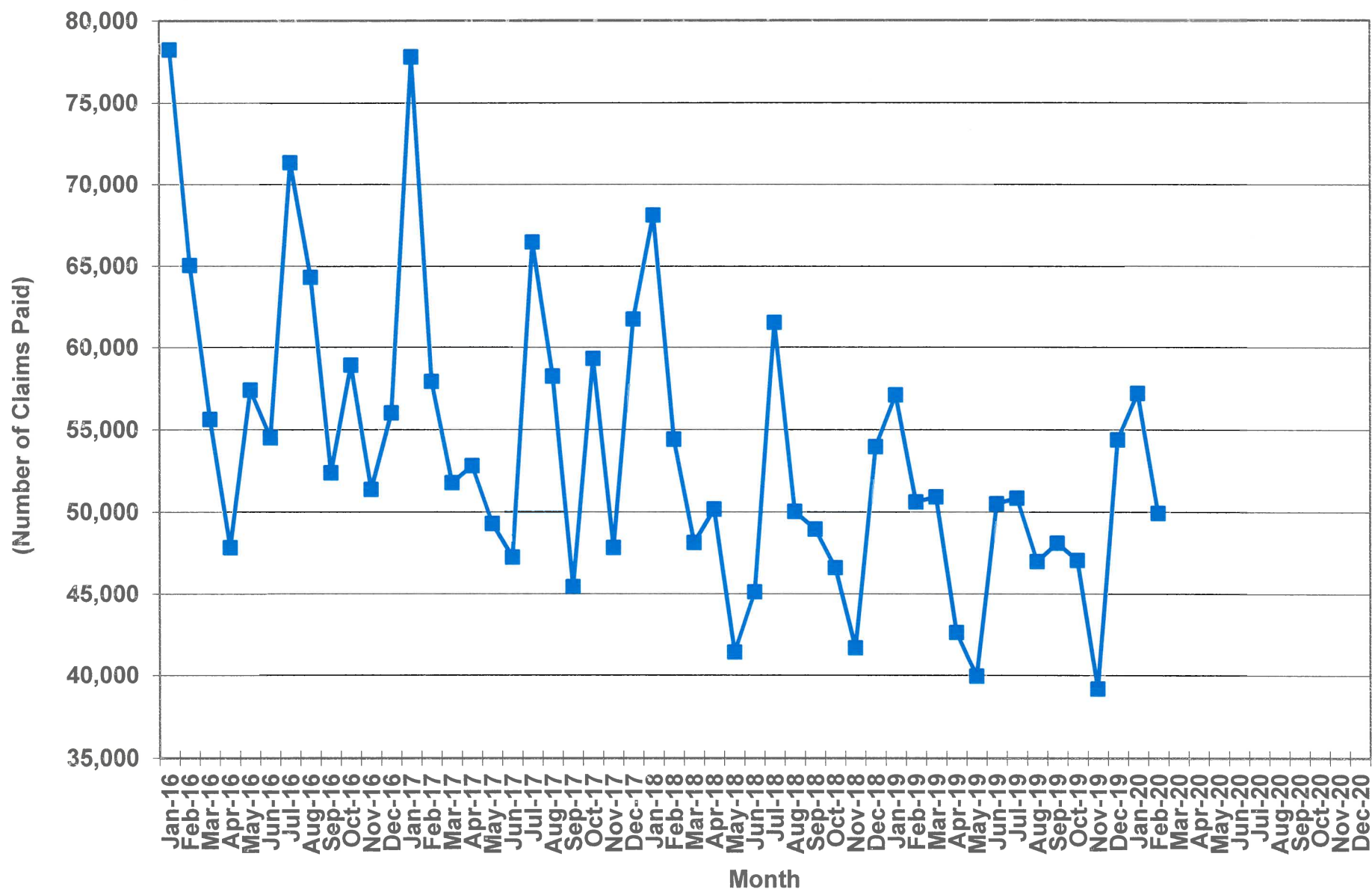
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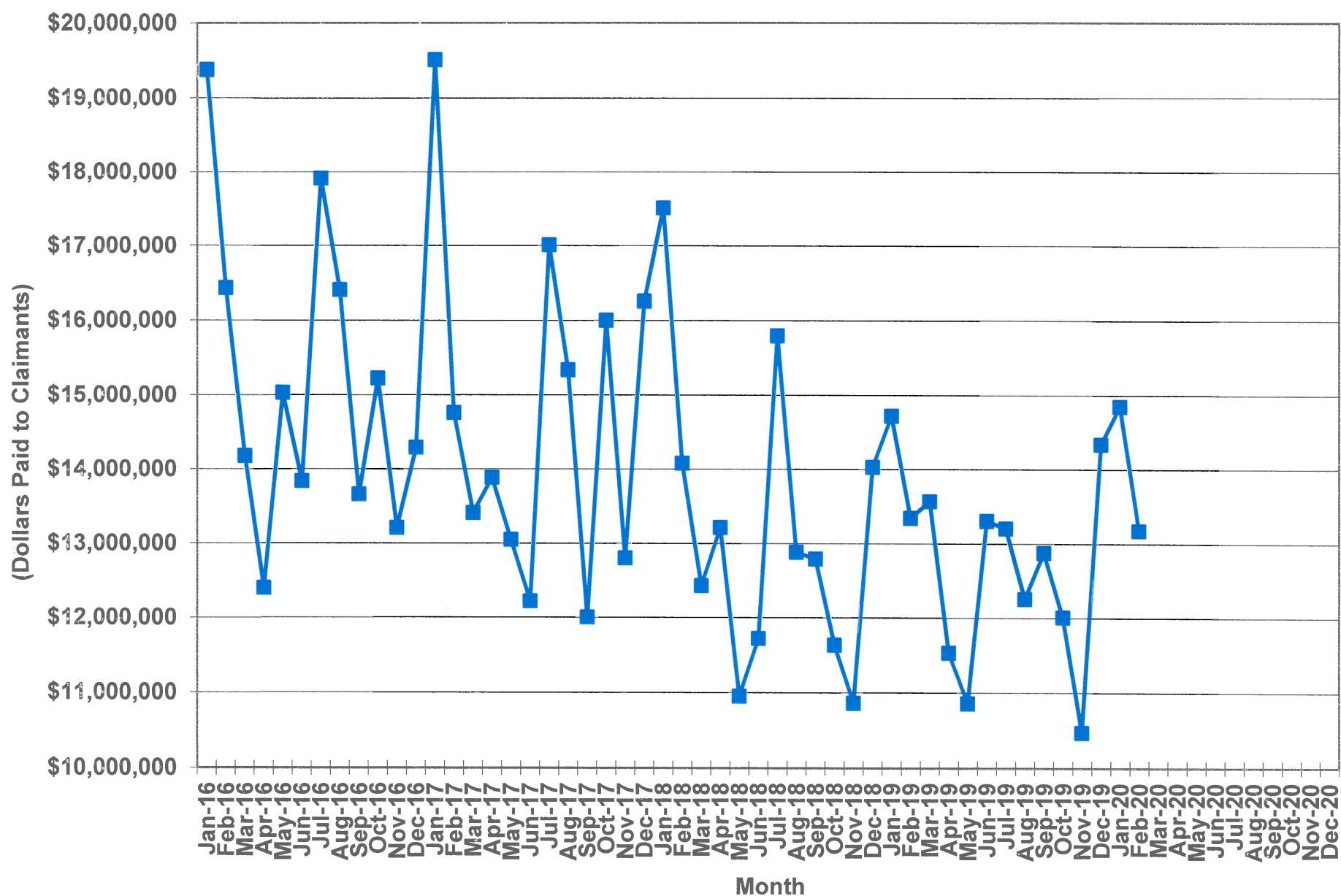
Initial Claims for Unemployment Insurance in South Carolina



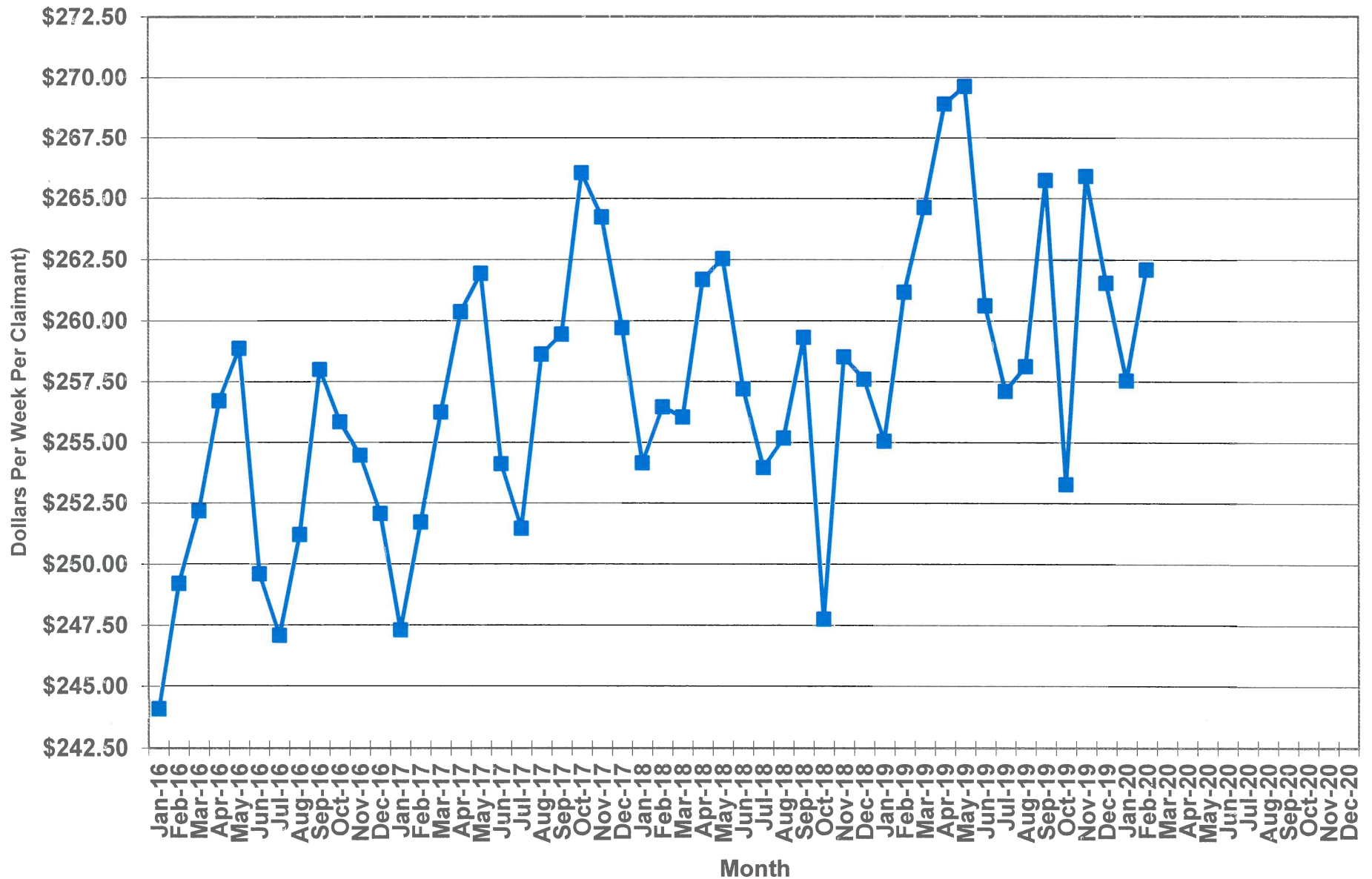
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Unemployment Insurance Benefits Paid in South Carolina



Average Weekly Benefit for Unemployment Insurance in South Carolina

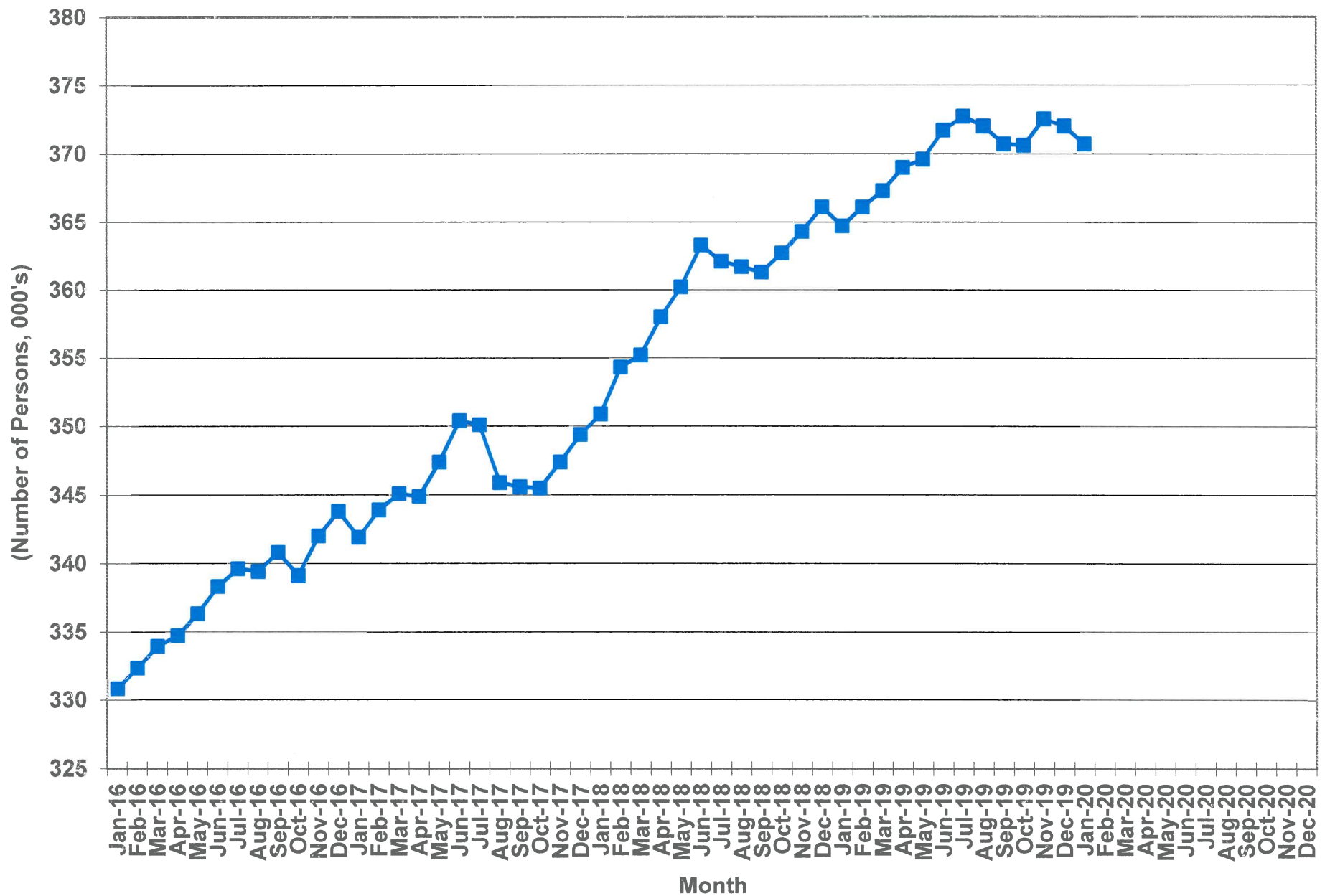


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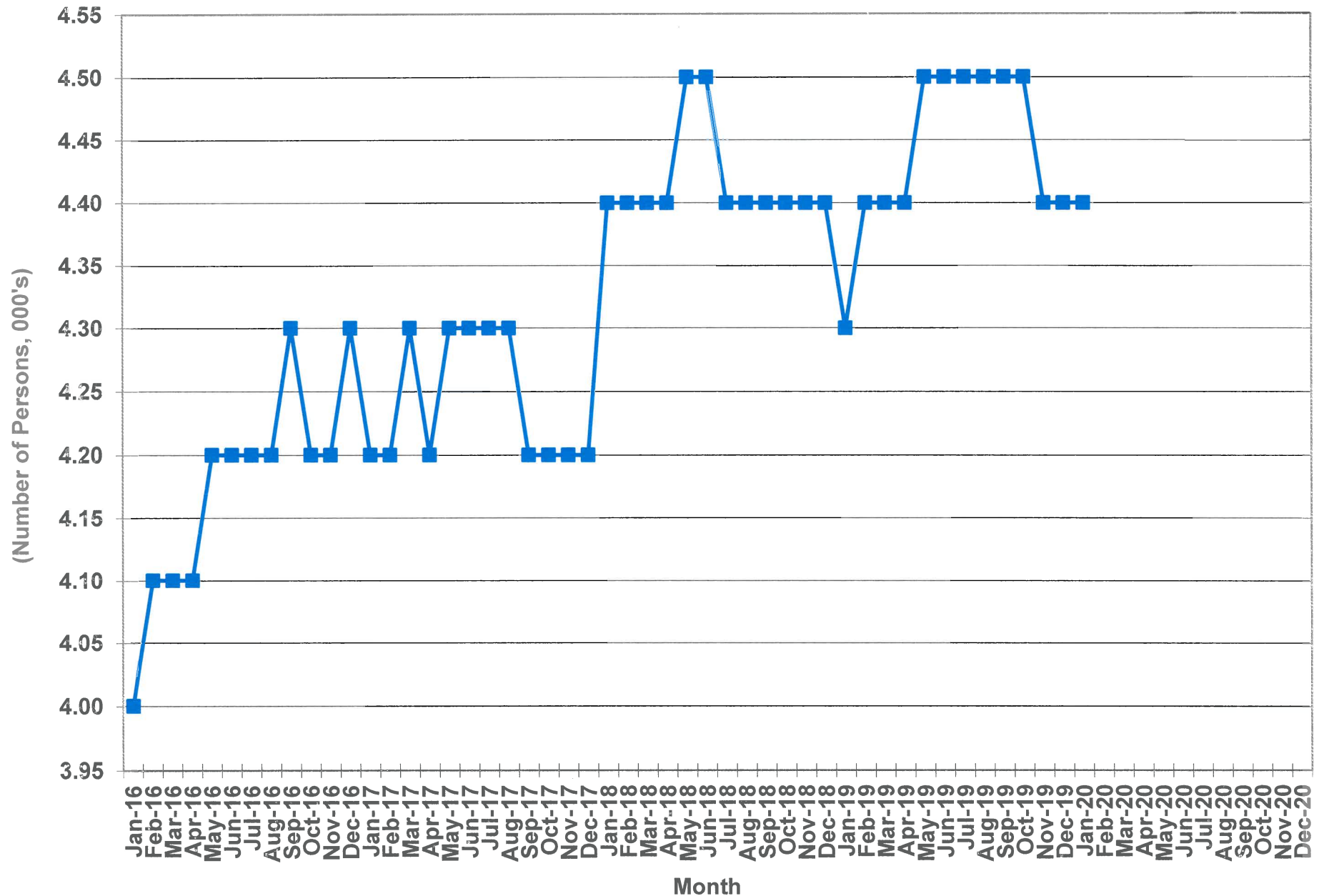


GOODS PRODUCING EMPLOYMENT MANUFACTURING

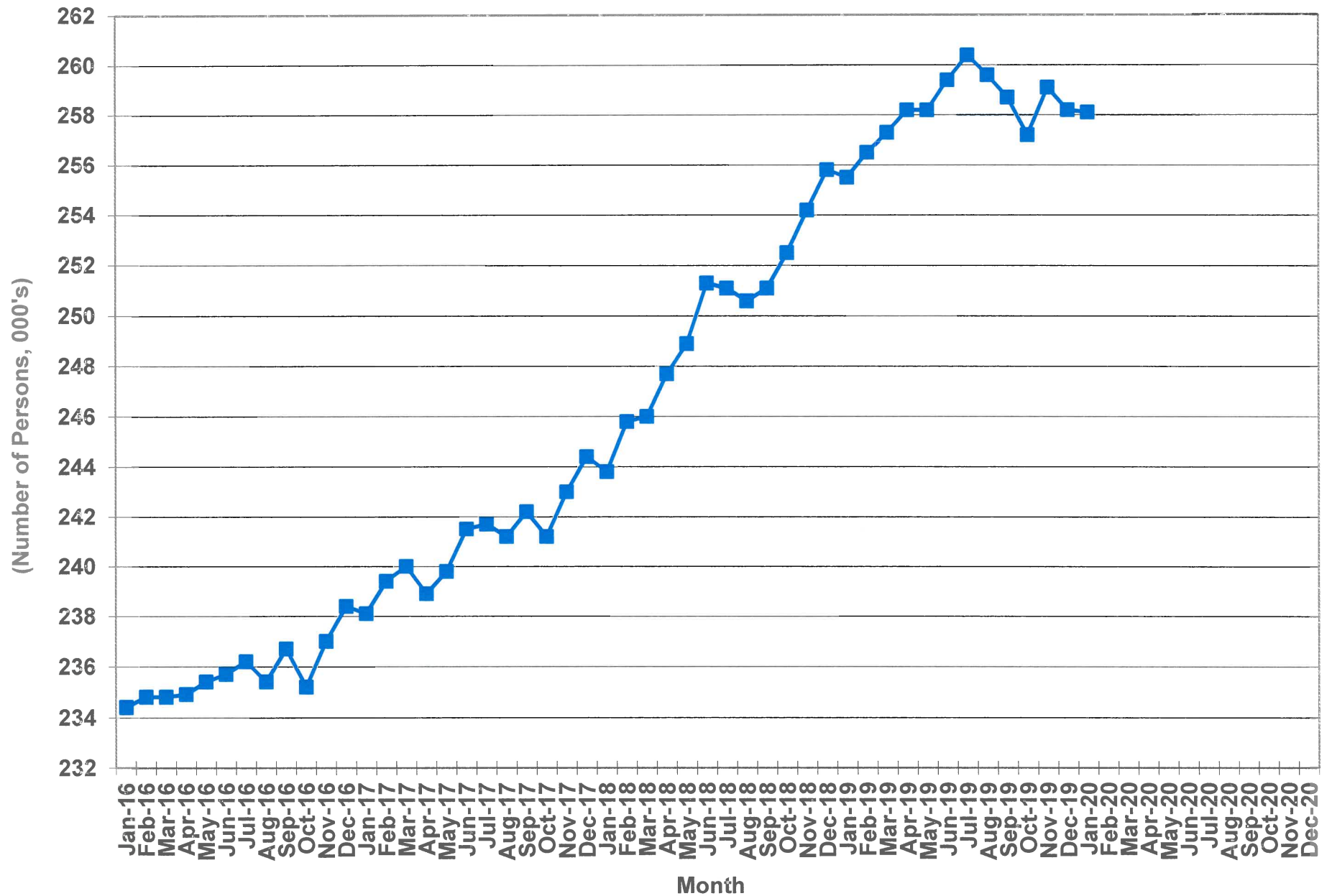
Goods Producing Employment in South Carolina



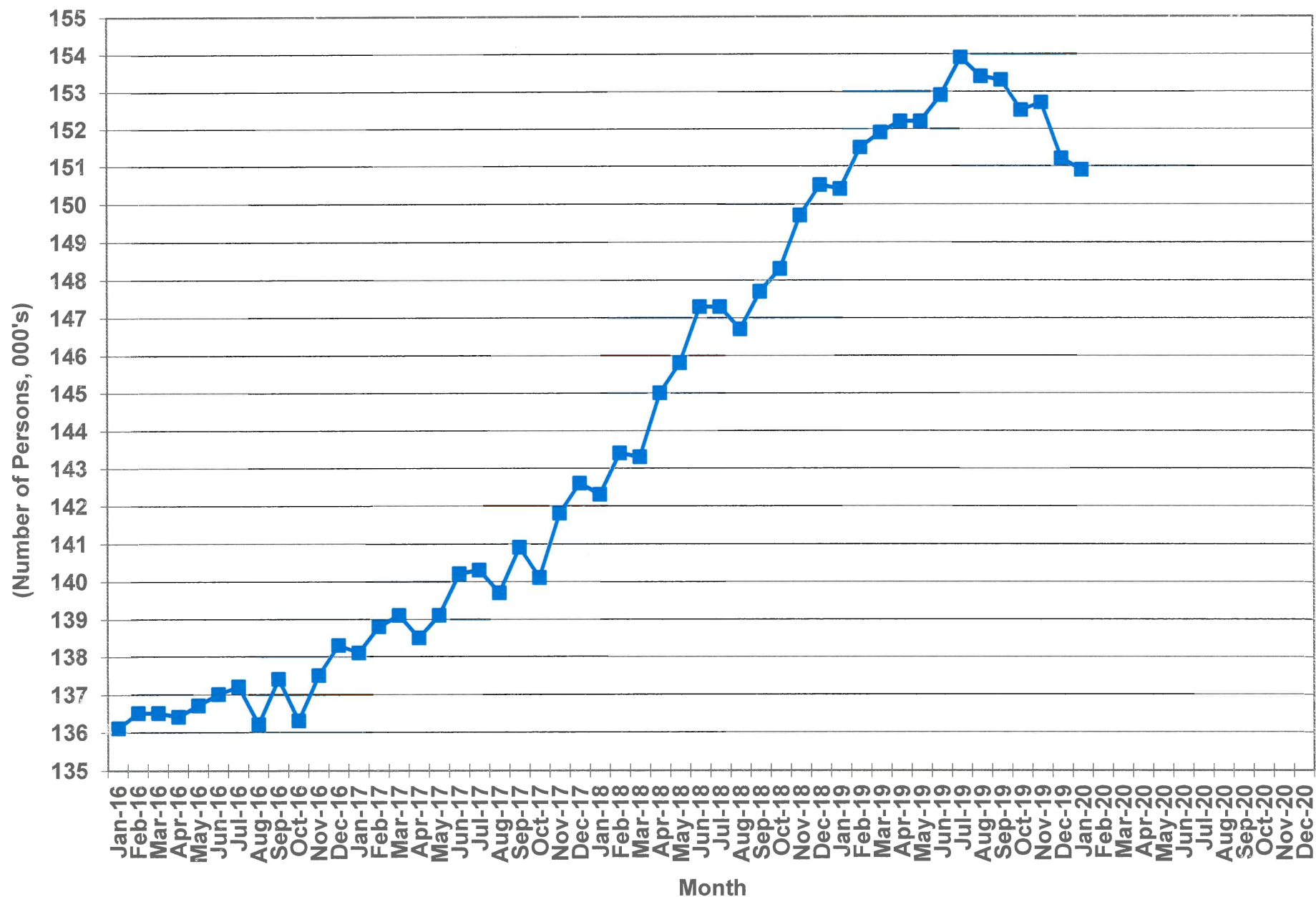
Natural Resources & Mining Employment in South Carolina



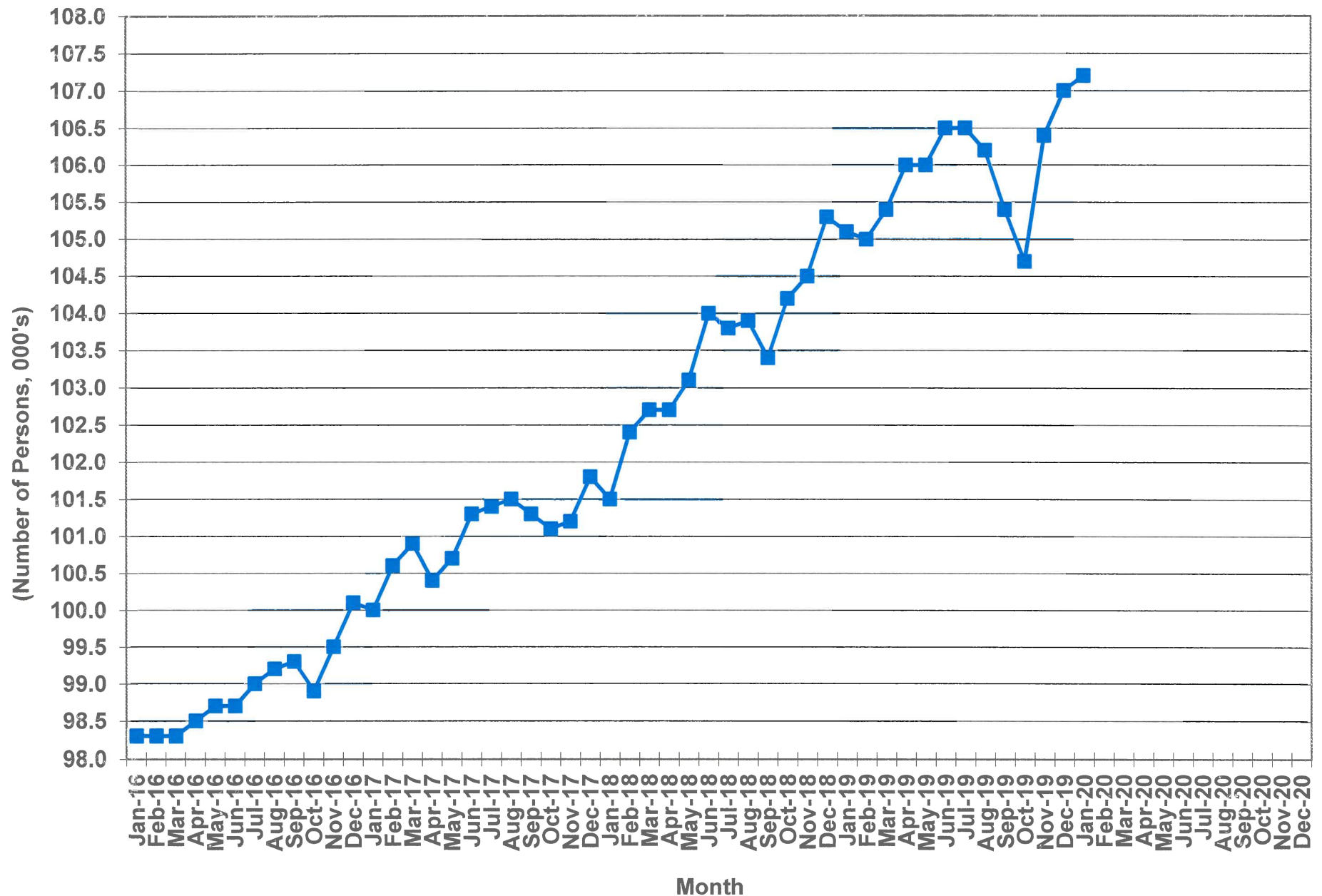
Manufacturing Employment in South Carolina



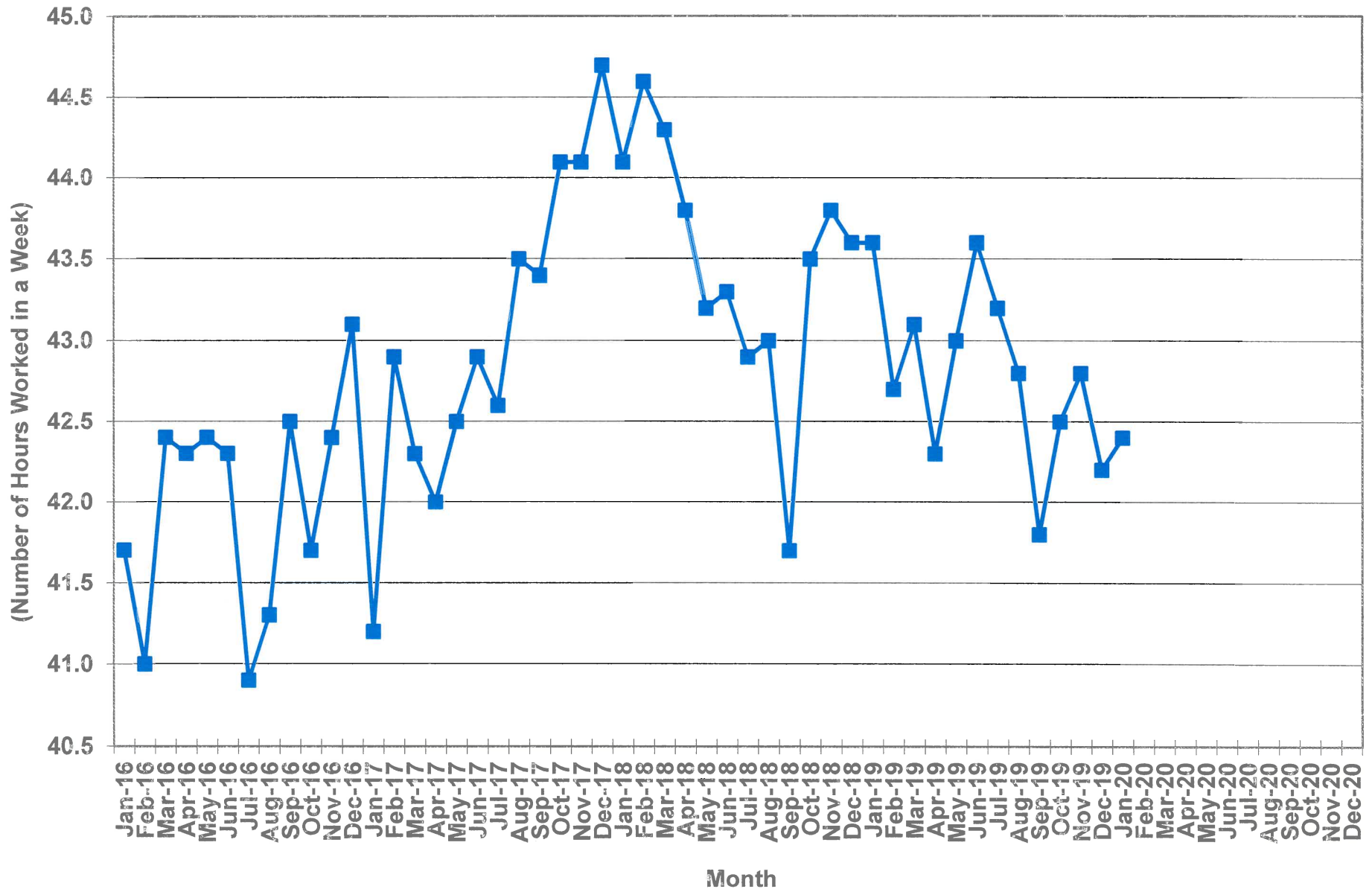
Durable Goods Employment in South Carolina



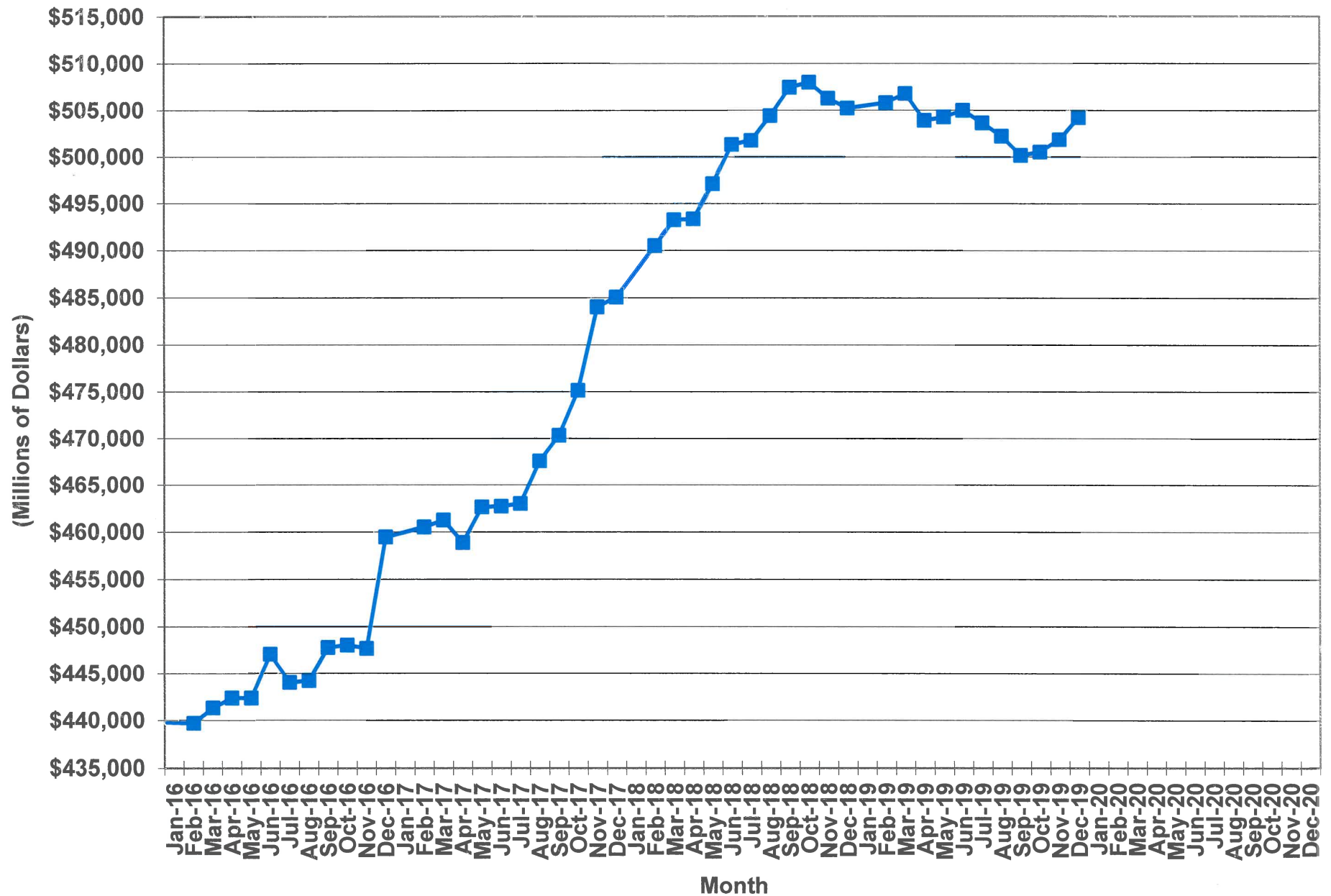
Nondurable Goods Employment in South Carolina



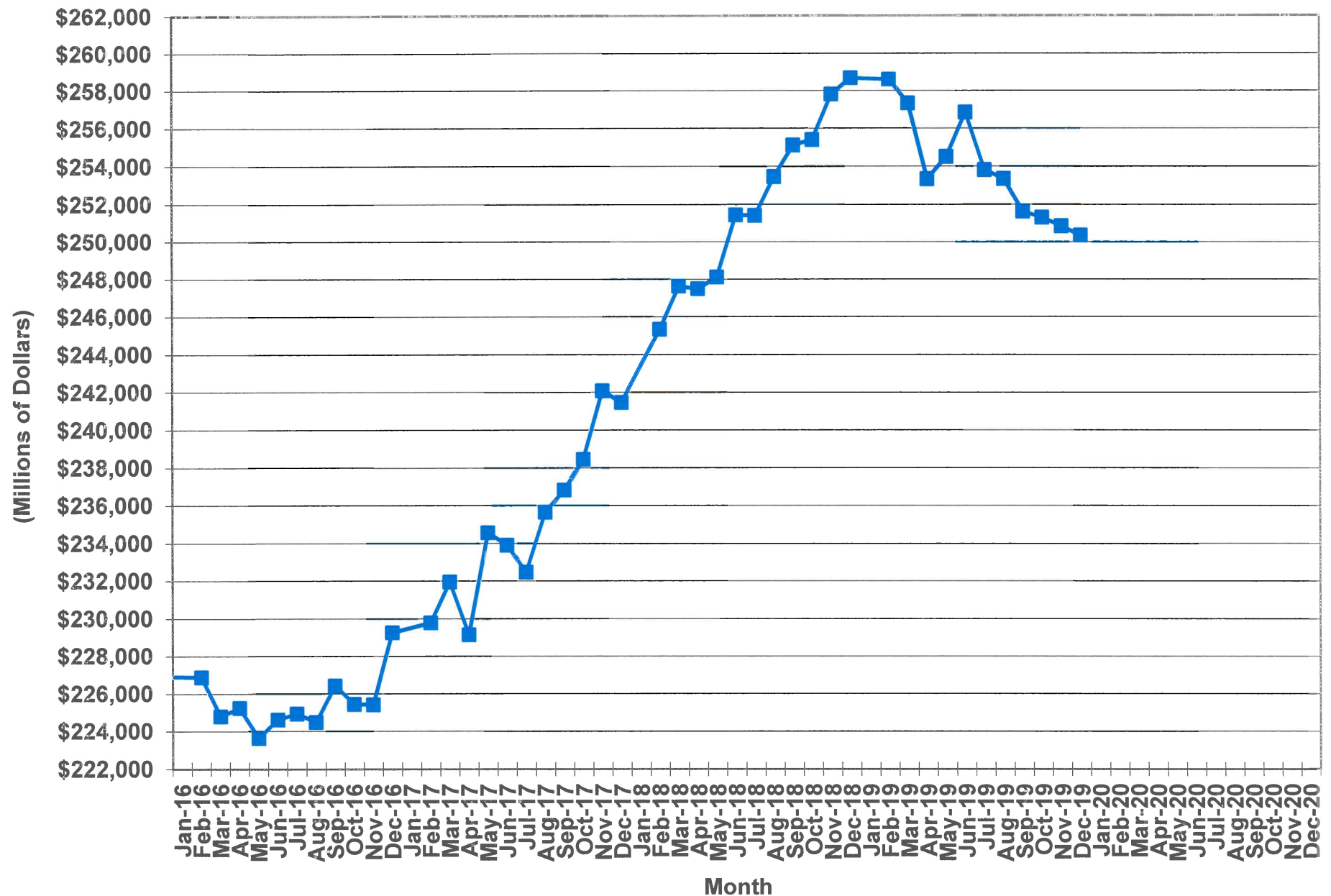
Average Work Week of Manufacturing Employees in South Carolina



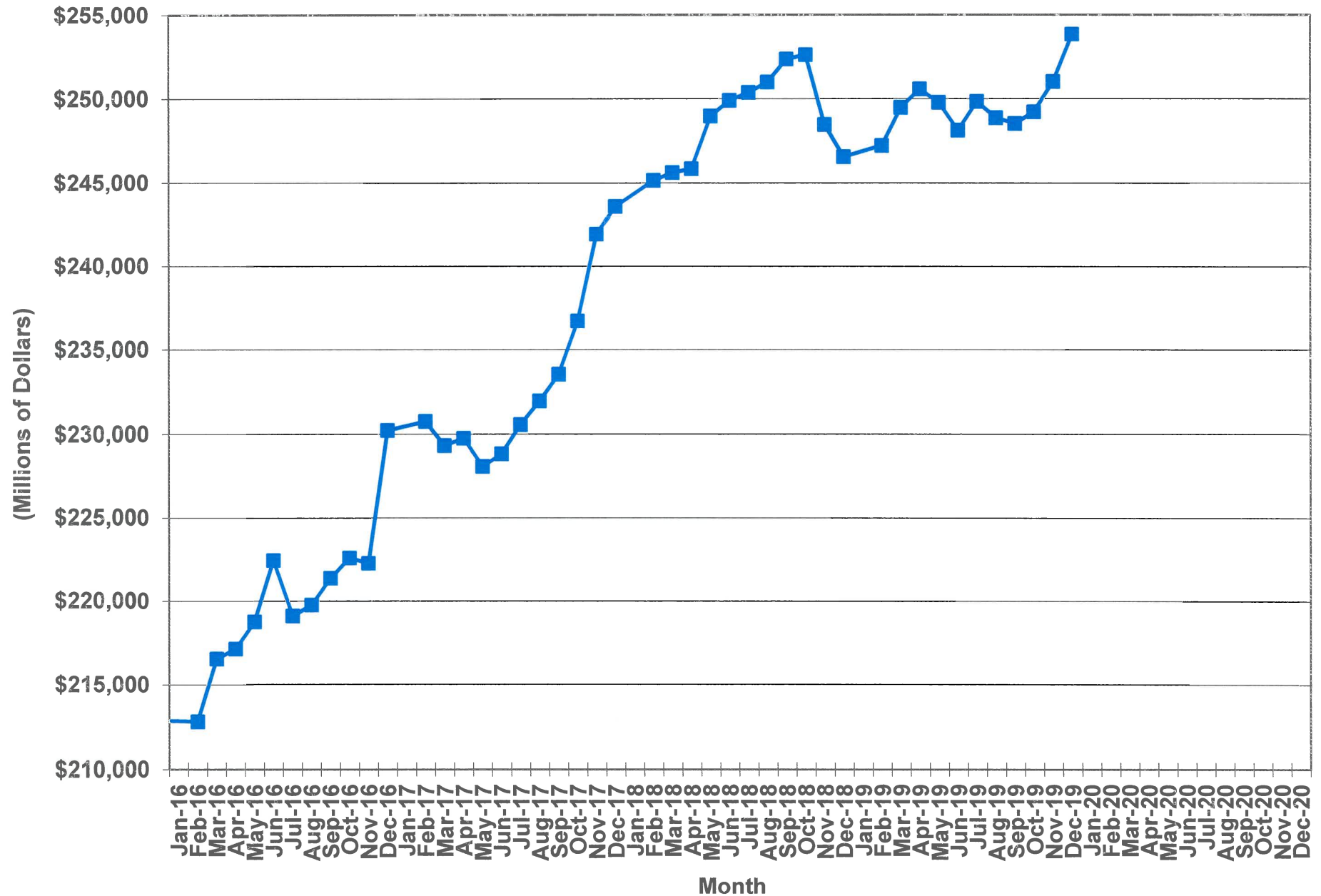
Total Manufacturer's Shipments in the U.S.



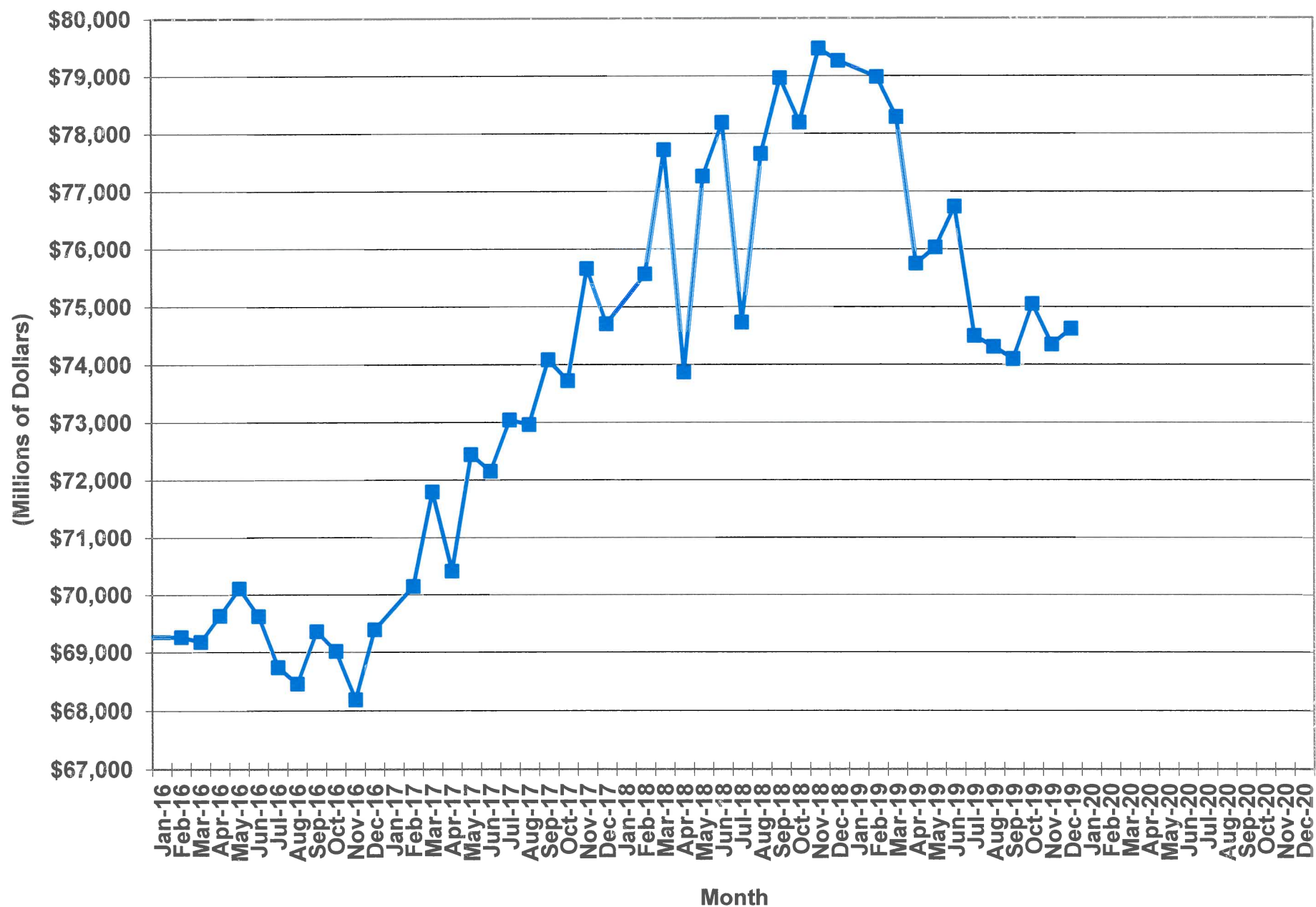
Manufacturer's Shipments of Durable Goods in the U.S.



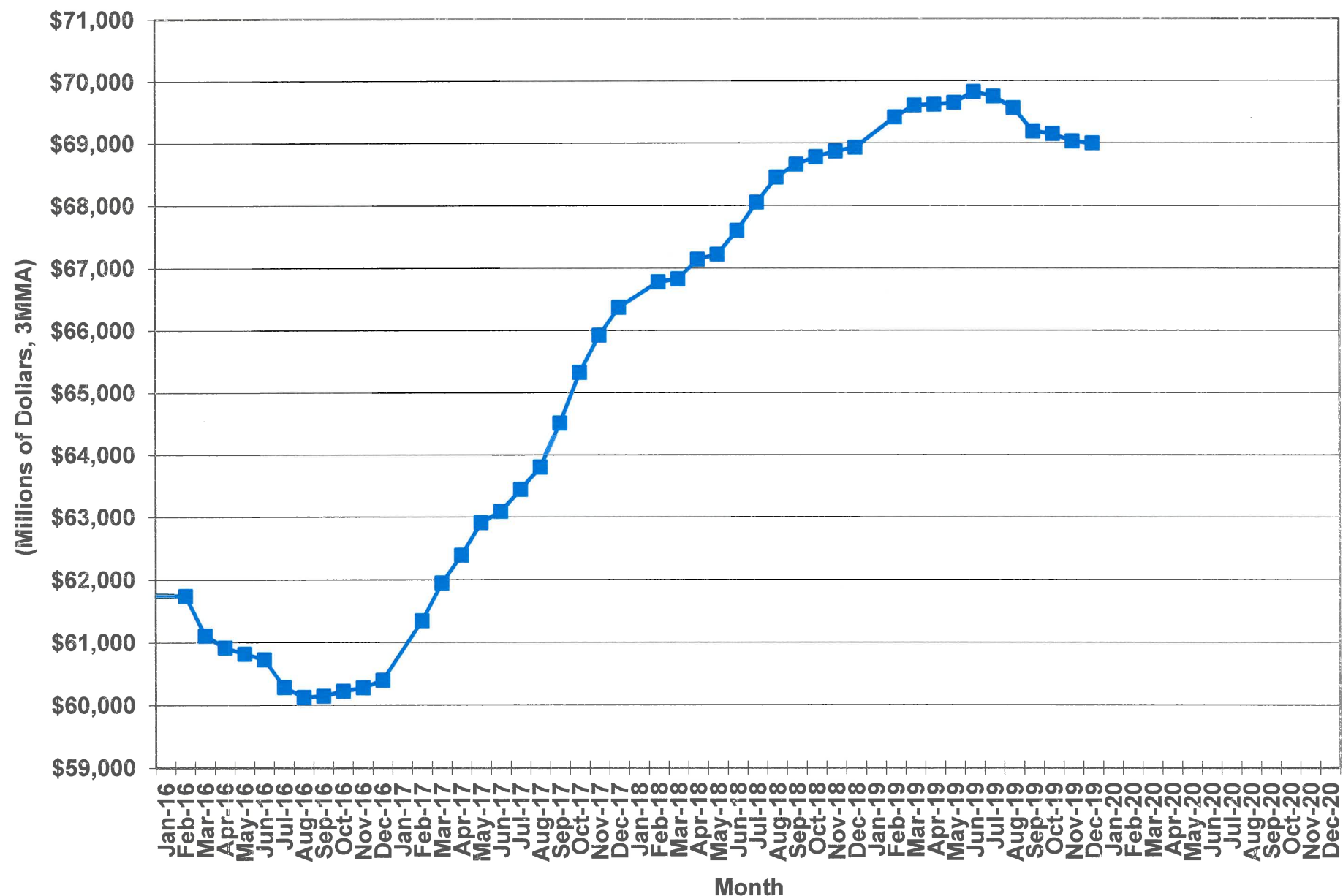
Manufacturer's Shipments of Nondurable Goods in the U.S.



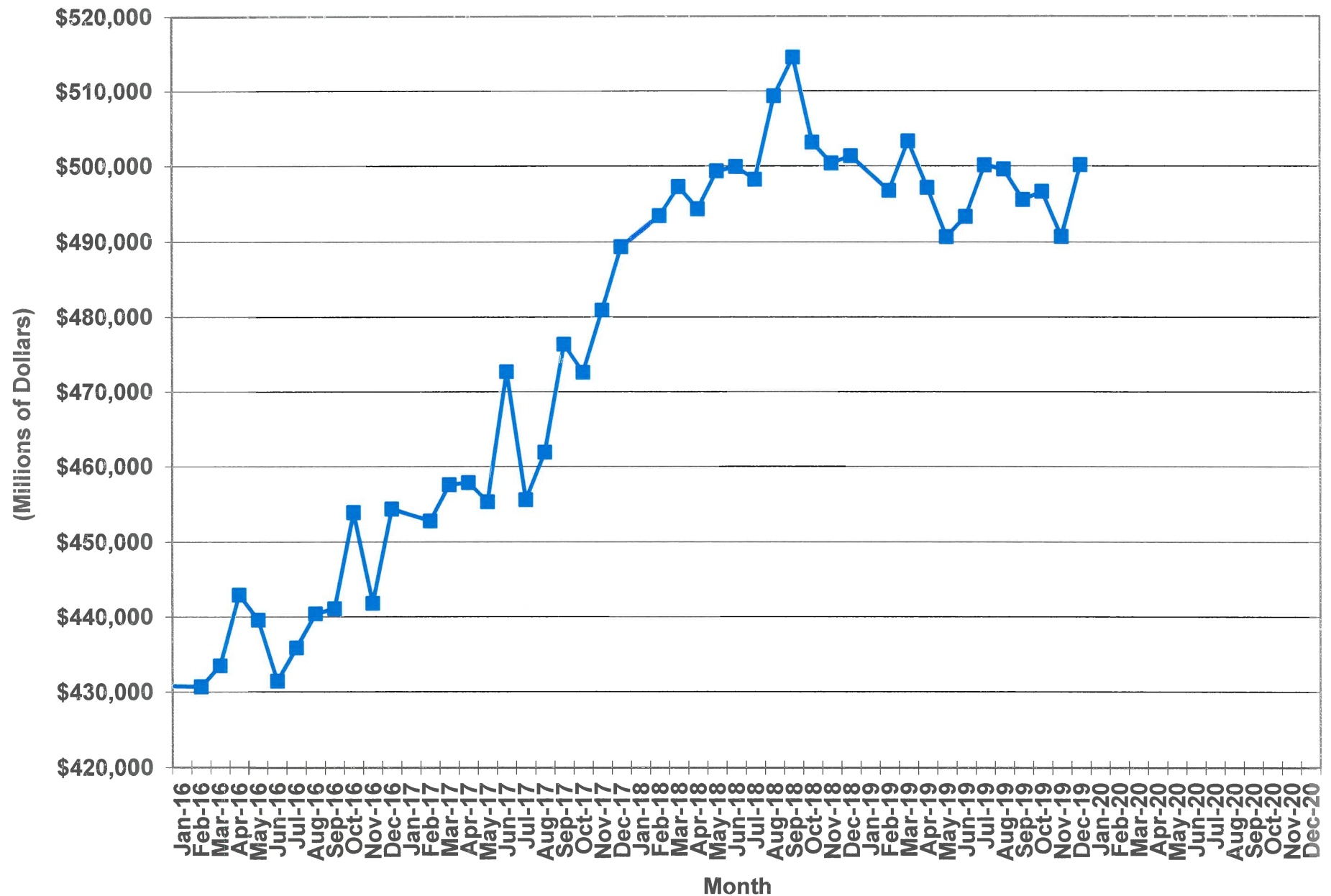
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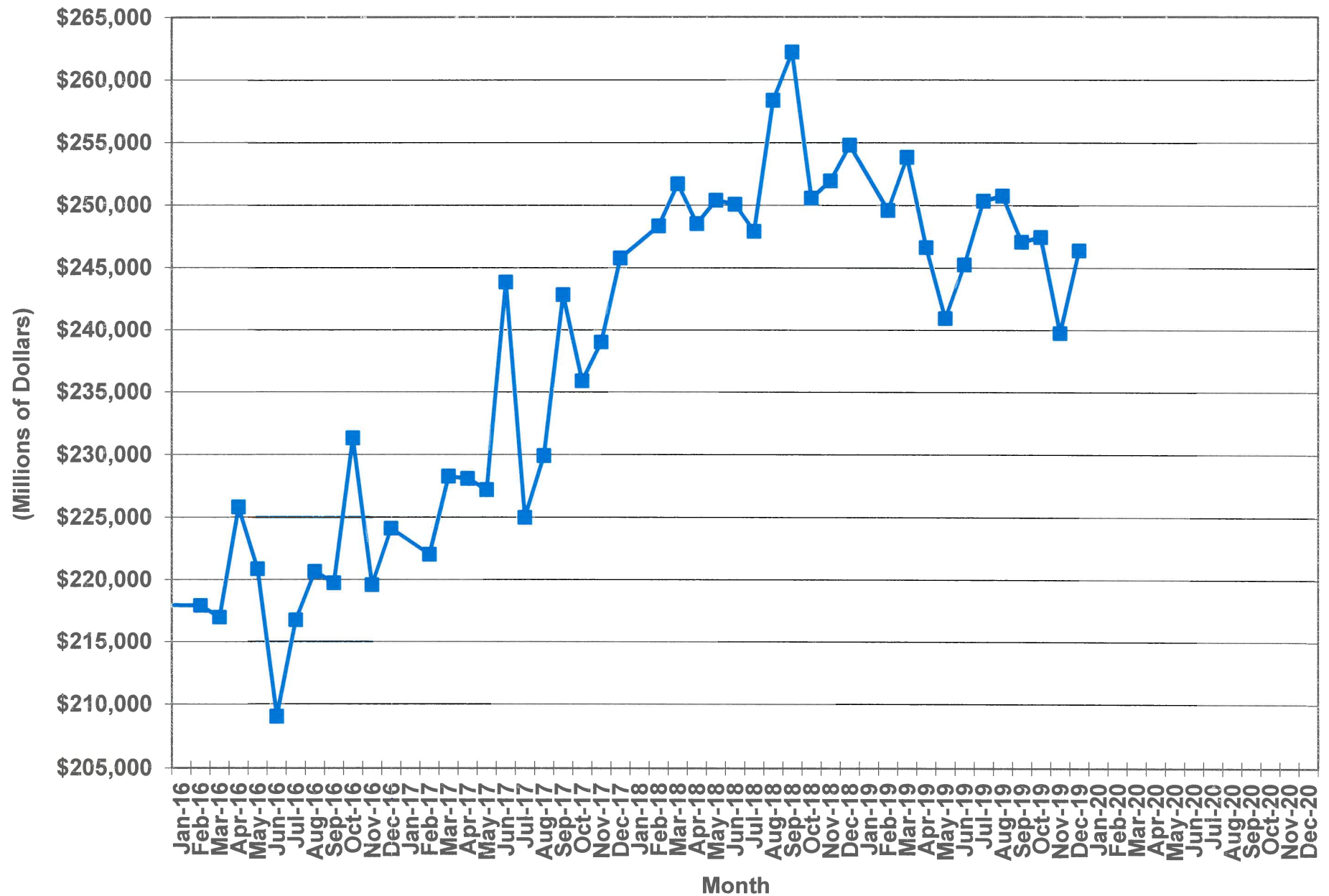
Total Manufacturer's Shipments of Nondefense Capital Goods Excluding Aircraft in the U.S.



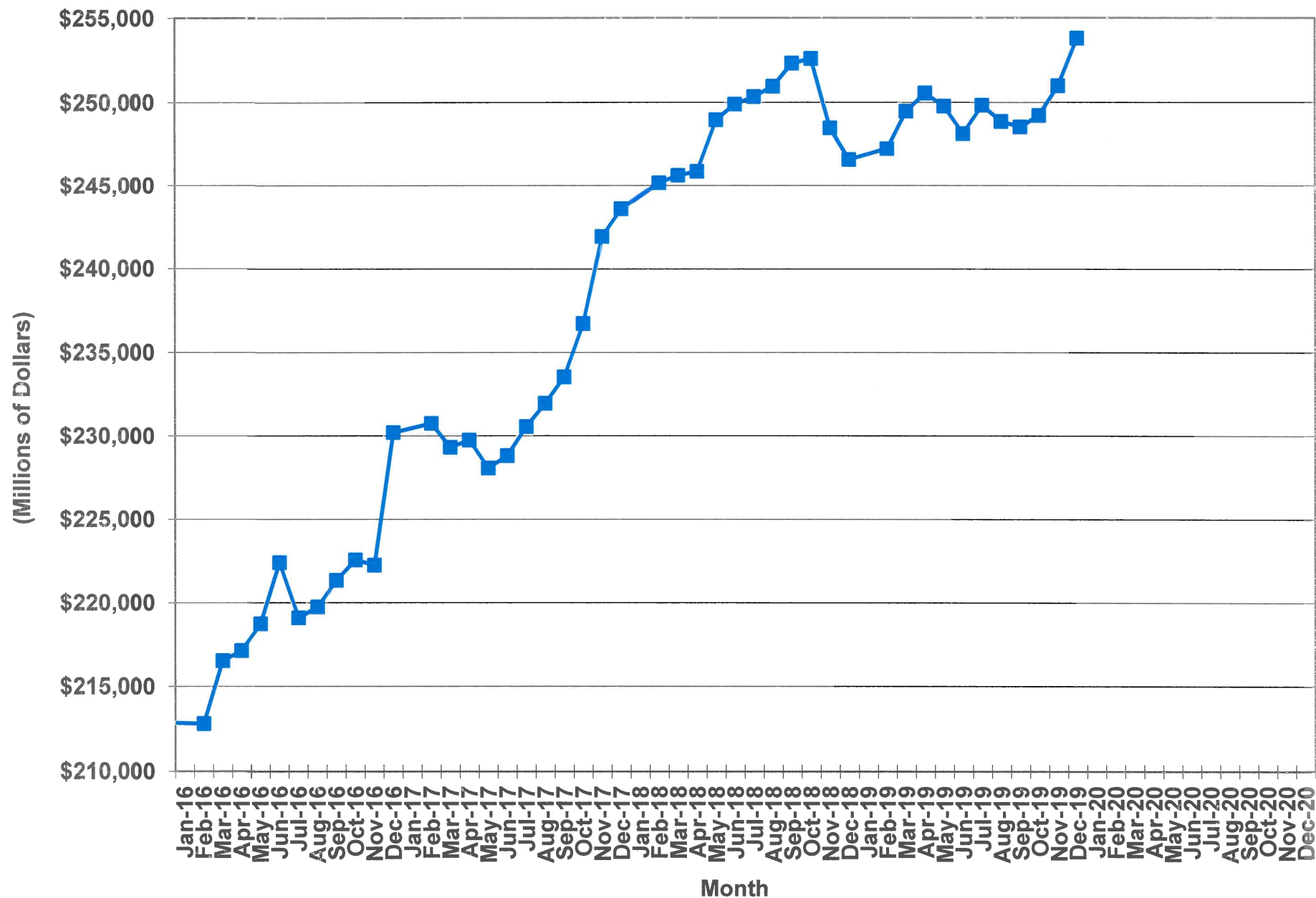
Total New Orders of Manufacturer's Goods in the U.S.



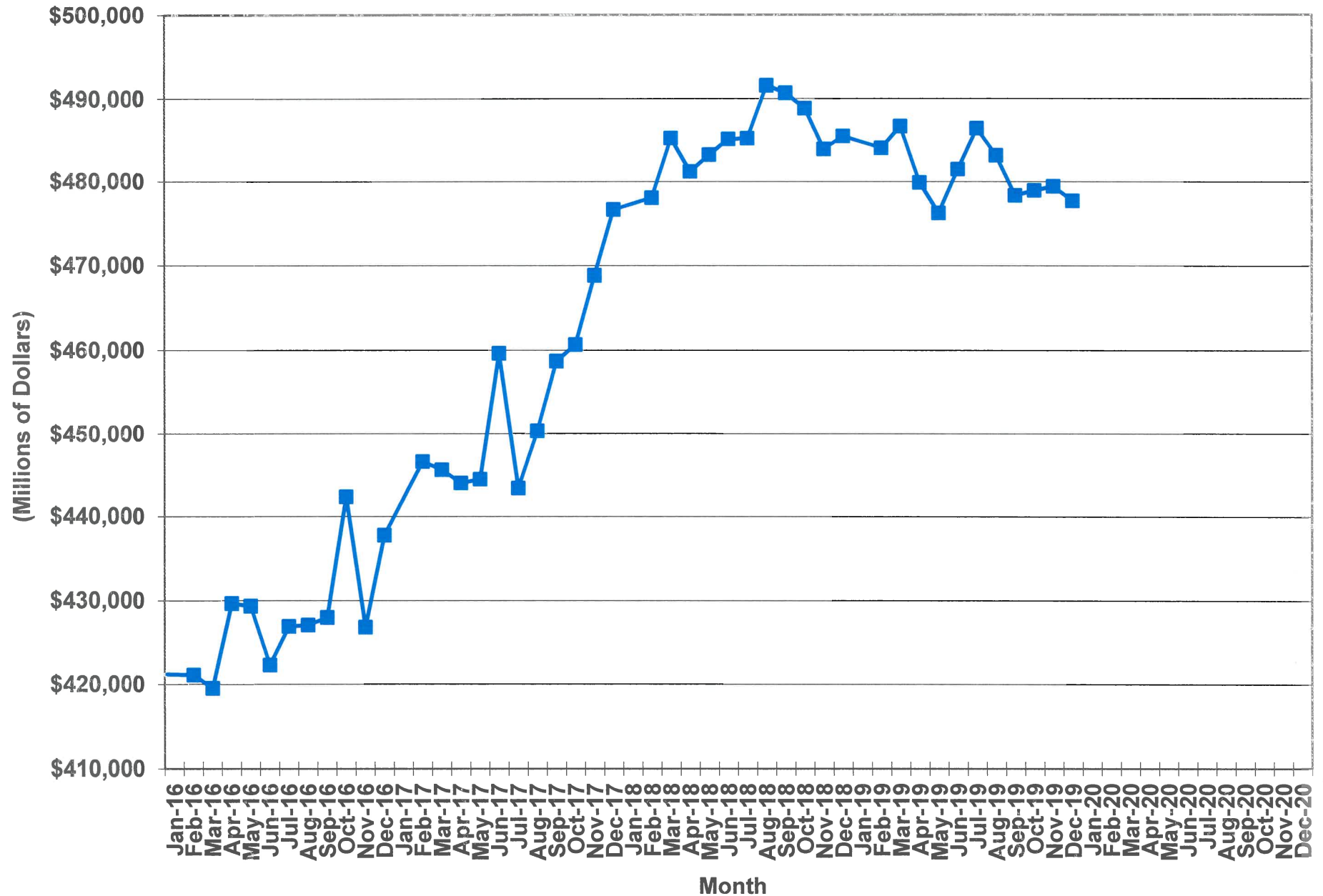
Total New Orders of Durable Goods in the U.S.



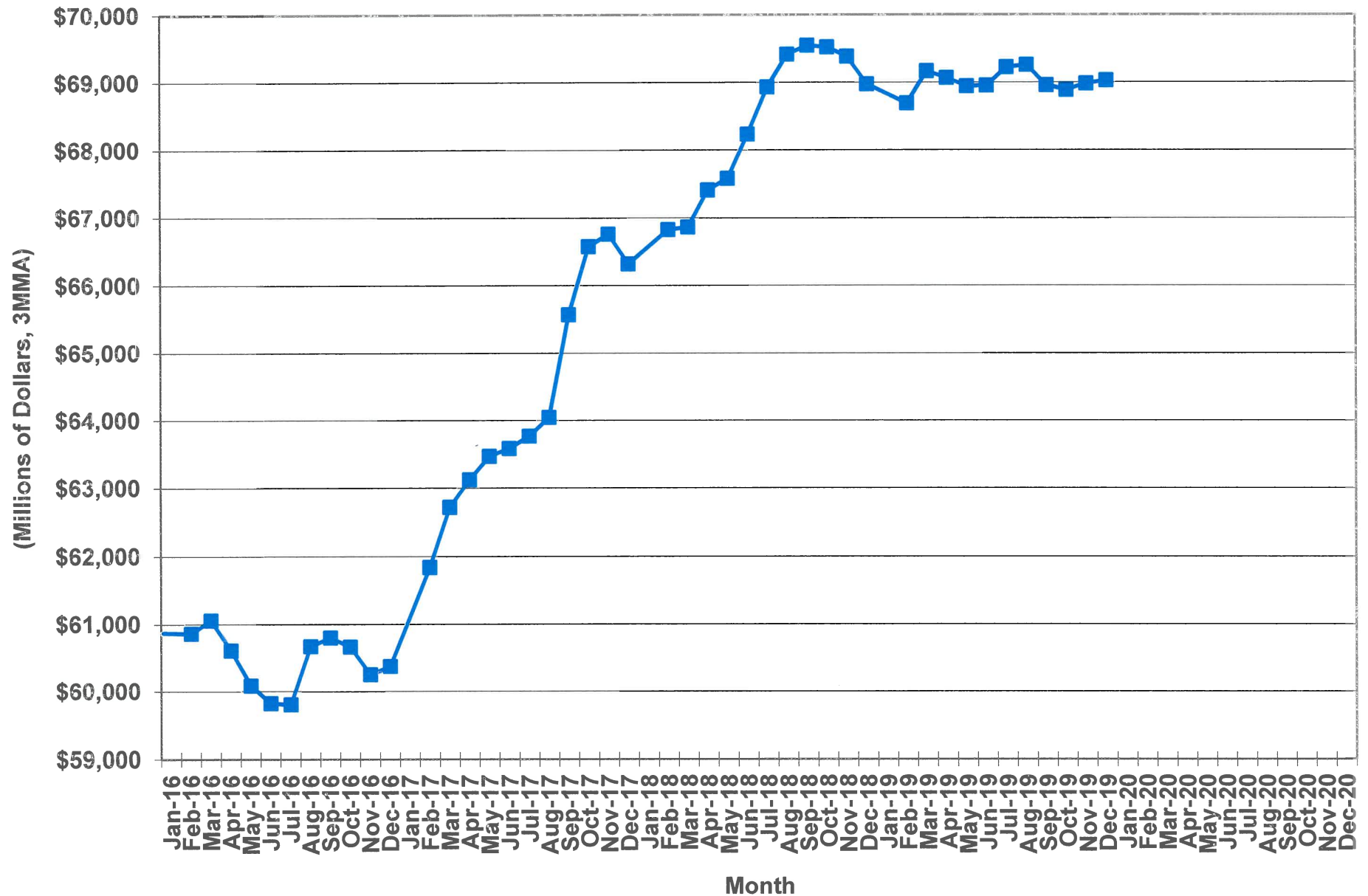
Total New Orders of Nondurable Goods in the U.S.



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.

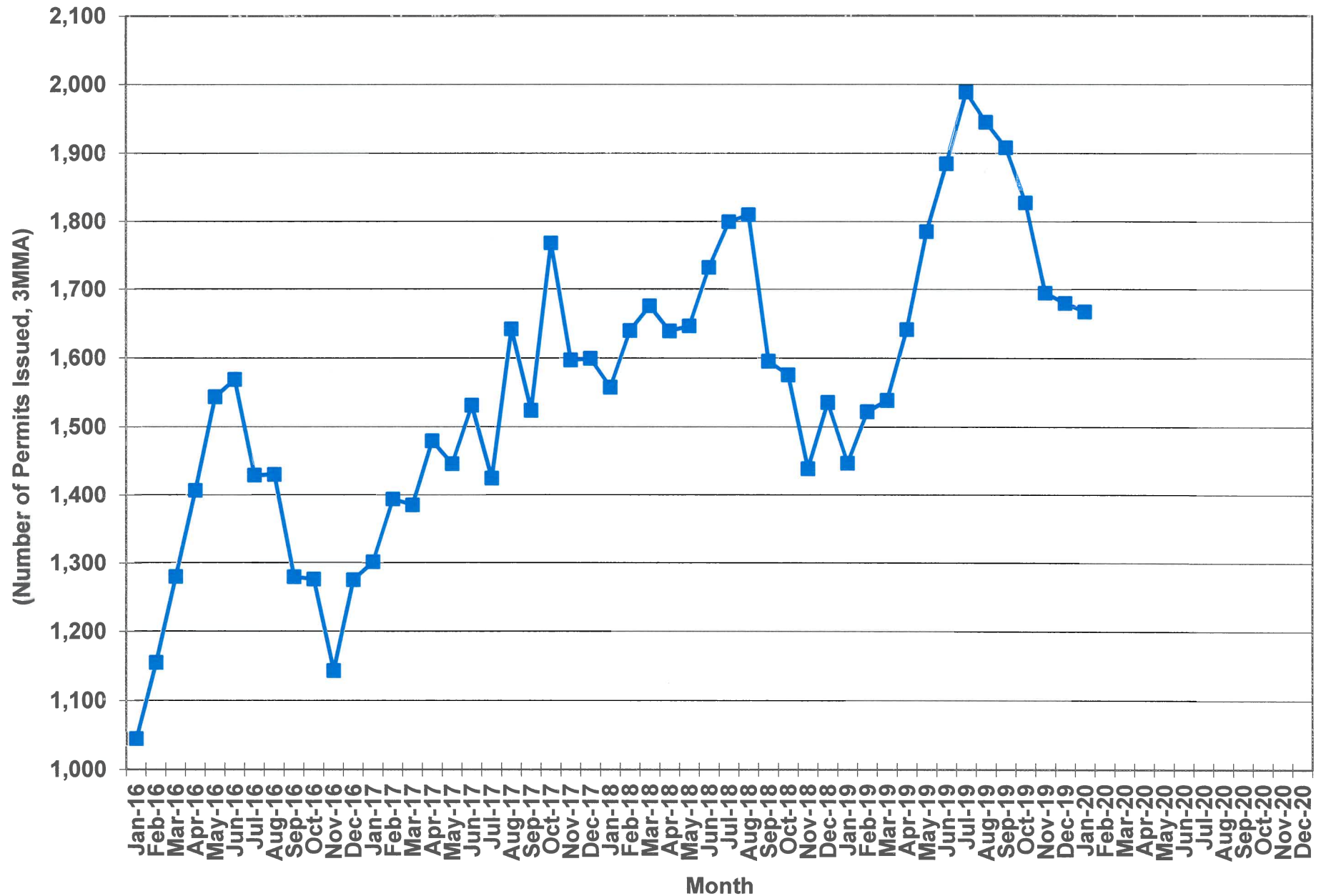


Section III

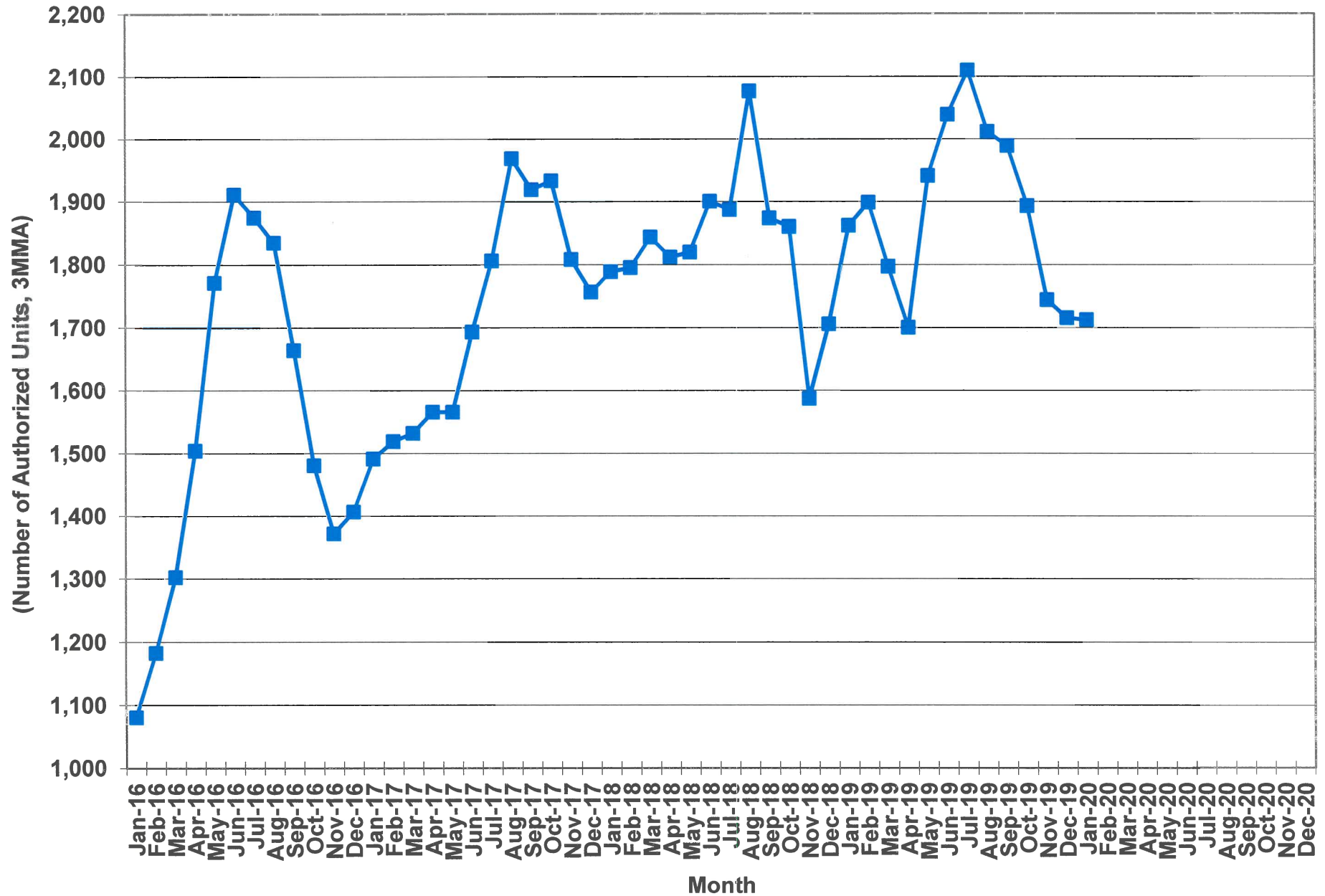


HOUSING AND CONSTRUCTION

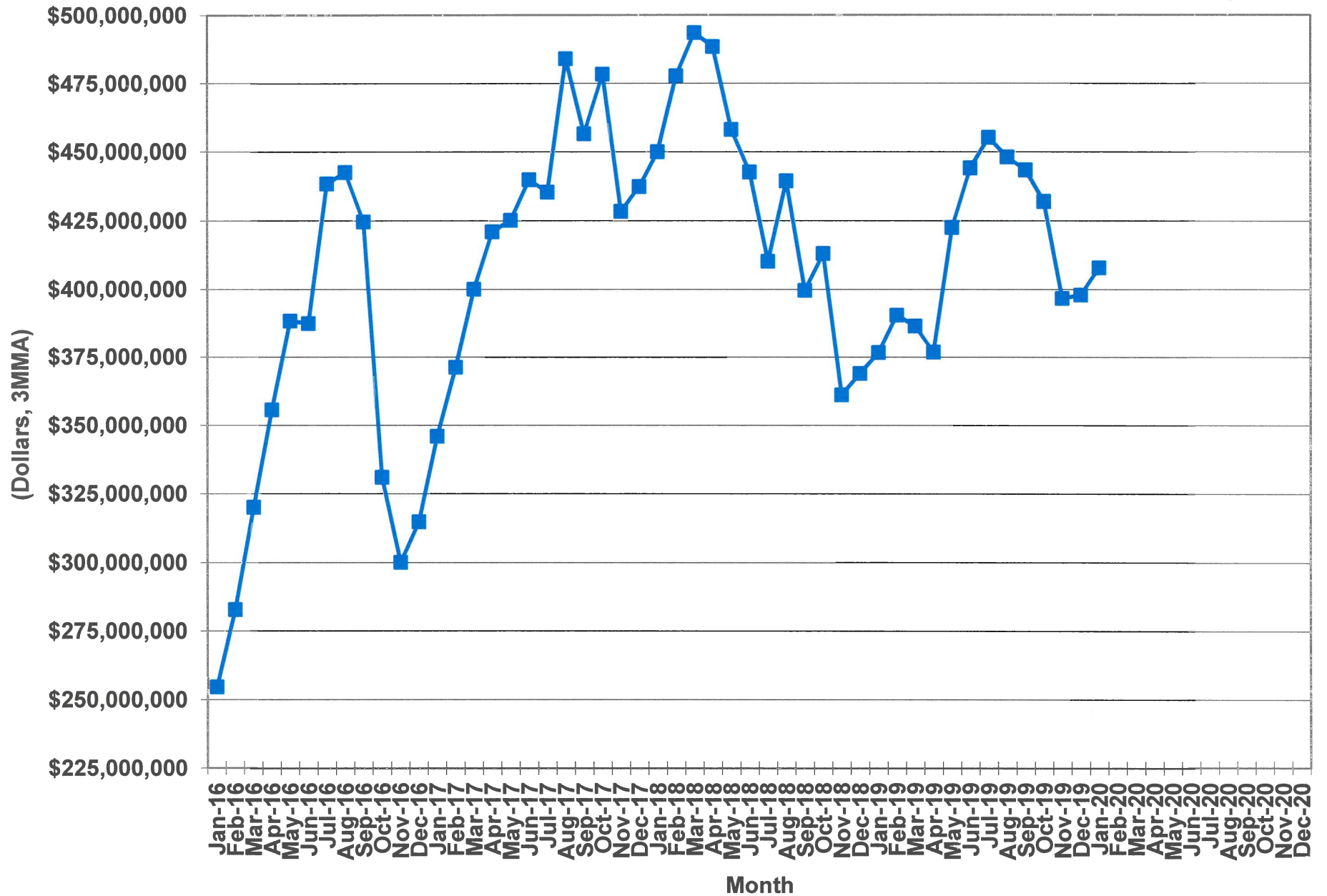
Building Permits in South Carolina



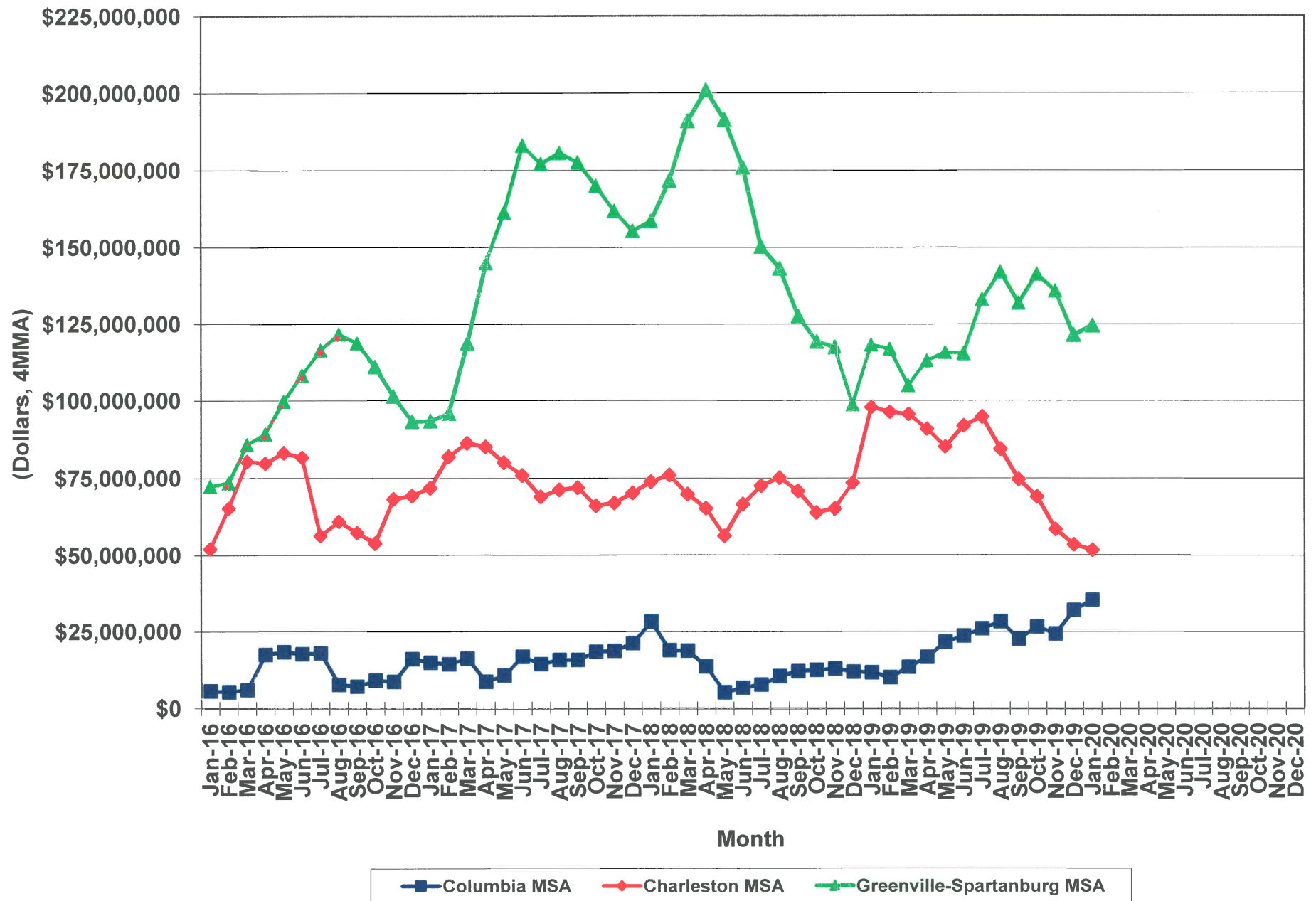
Building Permit Units in South Carolina



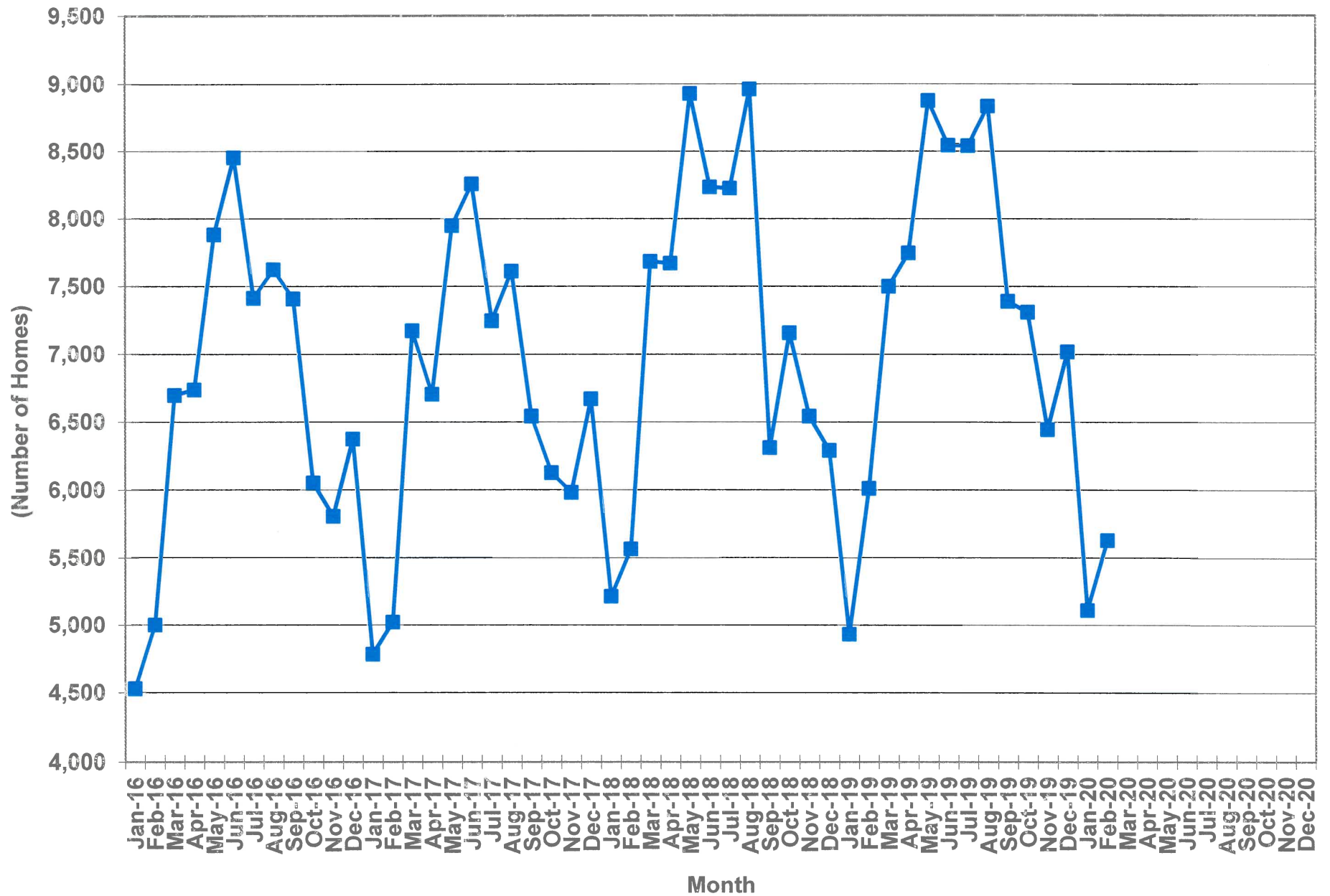
Building Permit Values in South Carolina



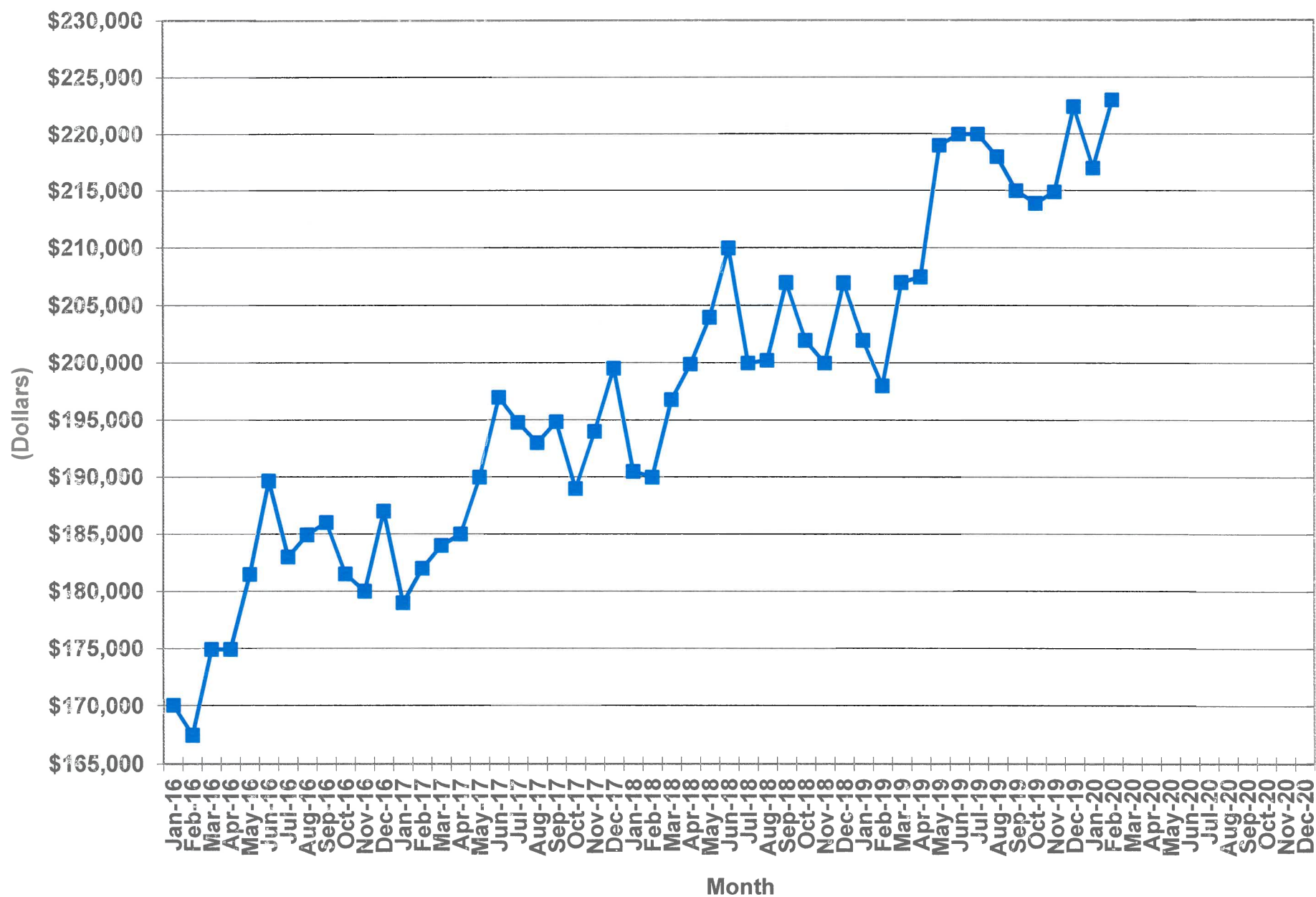
Regional Building Permit Values in South Carolina



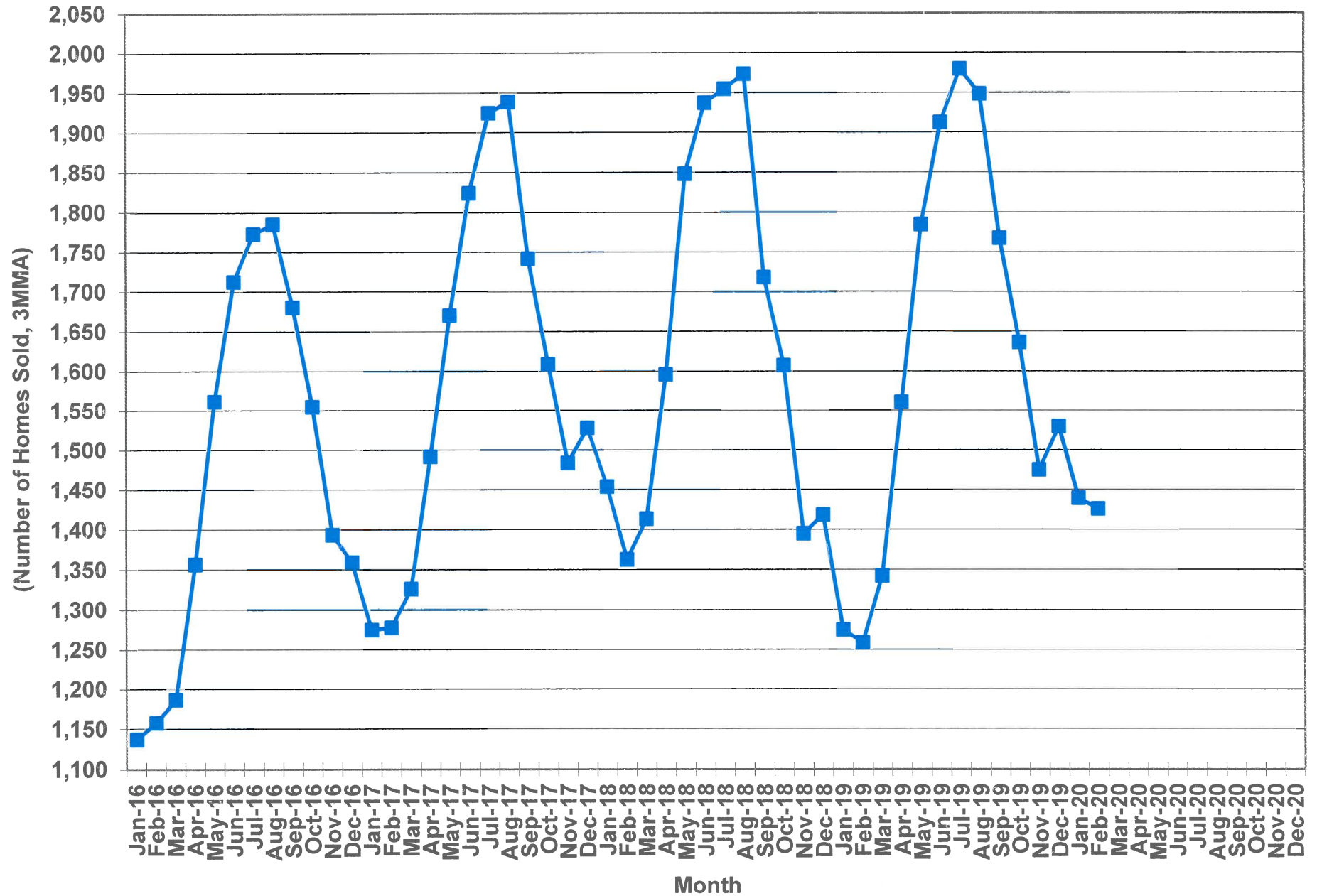
Number of Homes Sold in South Carolina



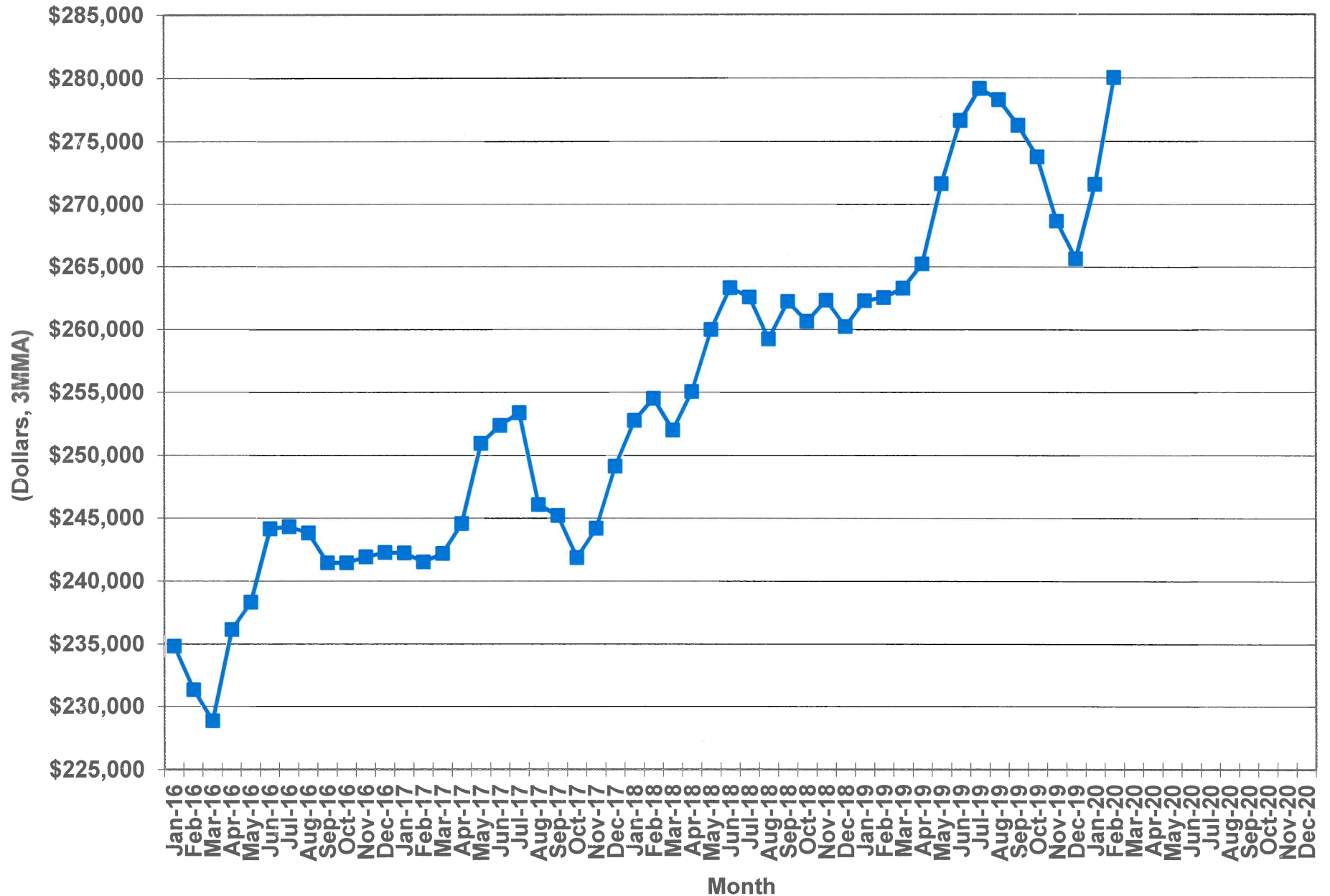
Median Price of Homes Sold in South Carolina



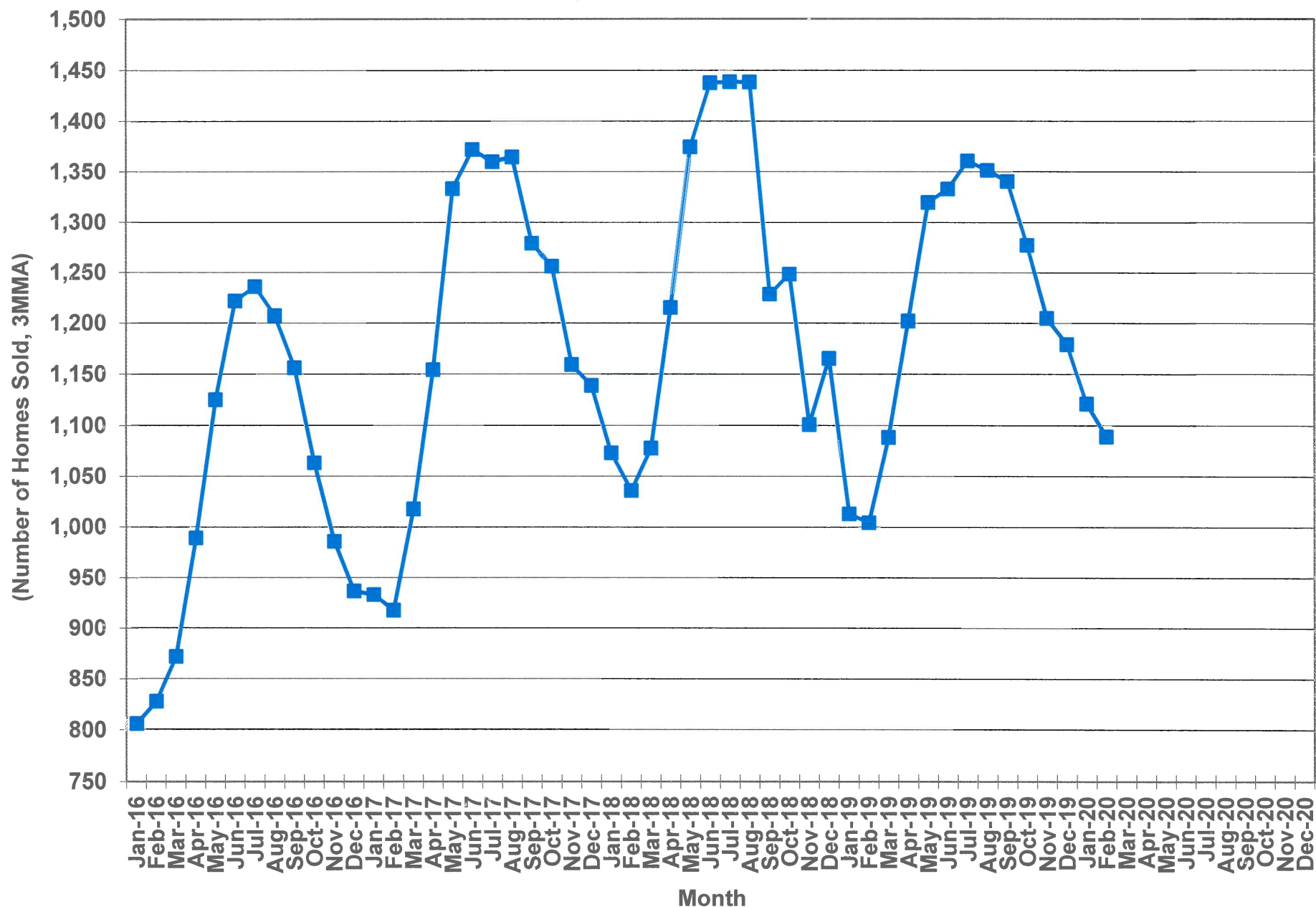
Charleston Residential Home Sales



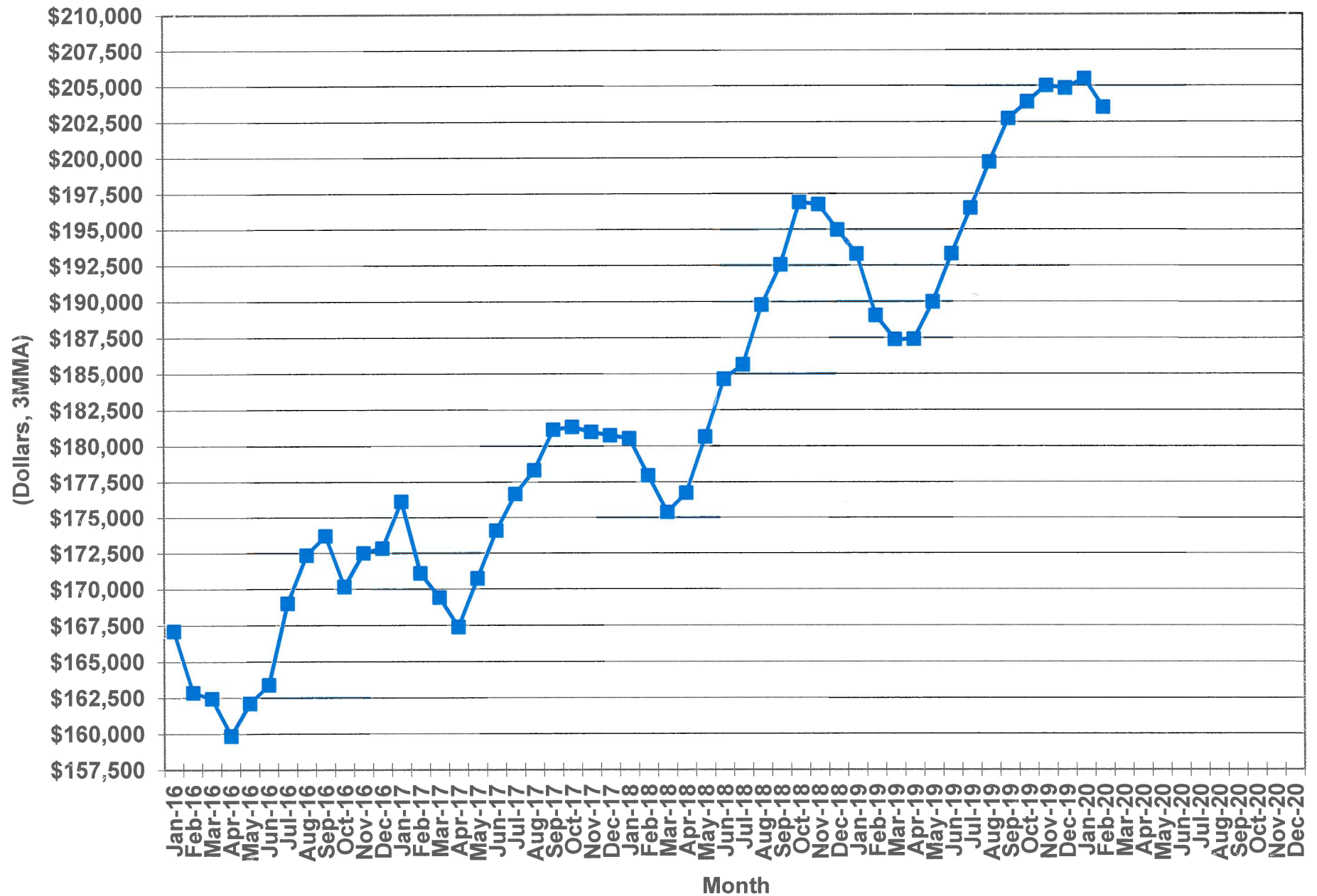
Charleston Median Residential Home Prices



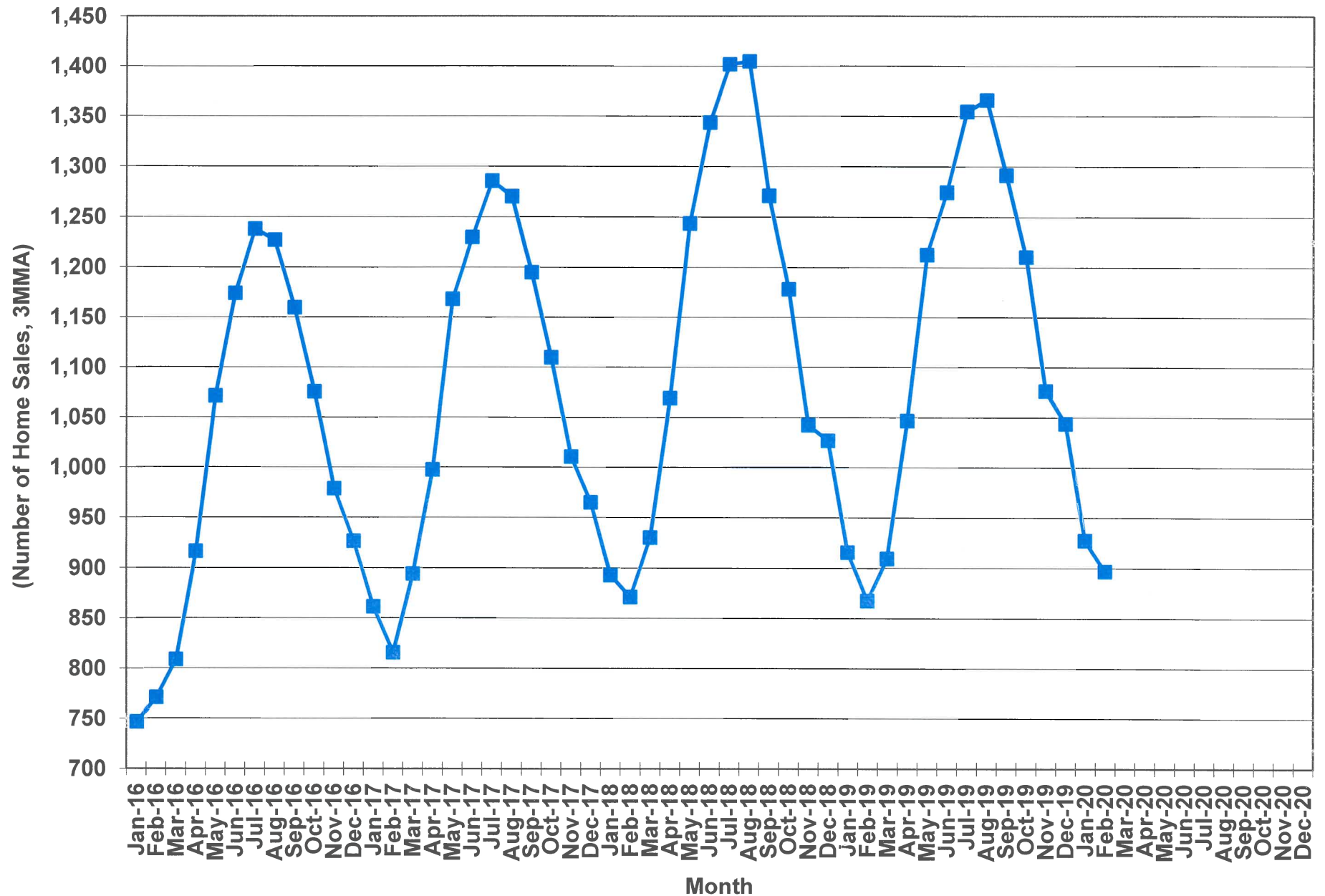
Coastal Carolina Residential Home Sales



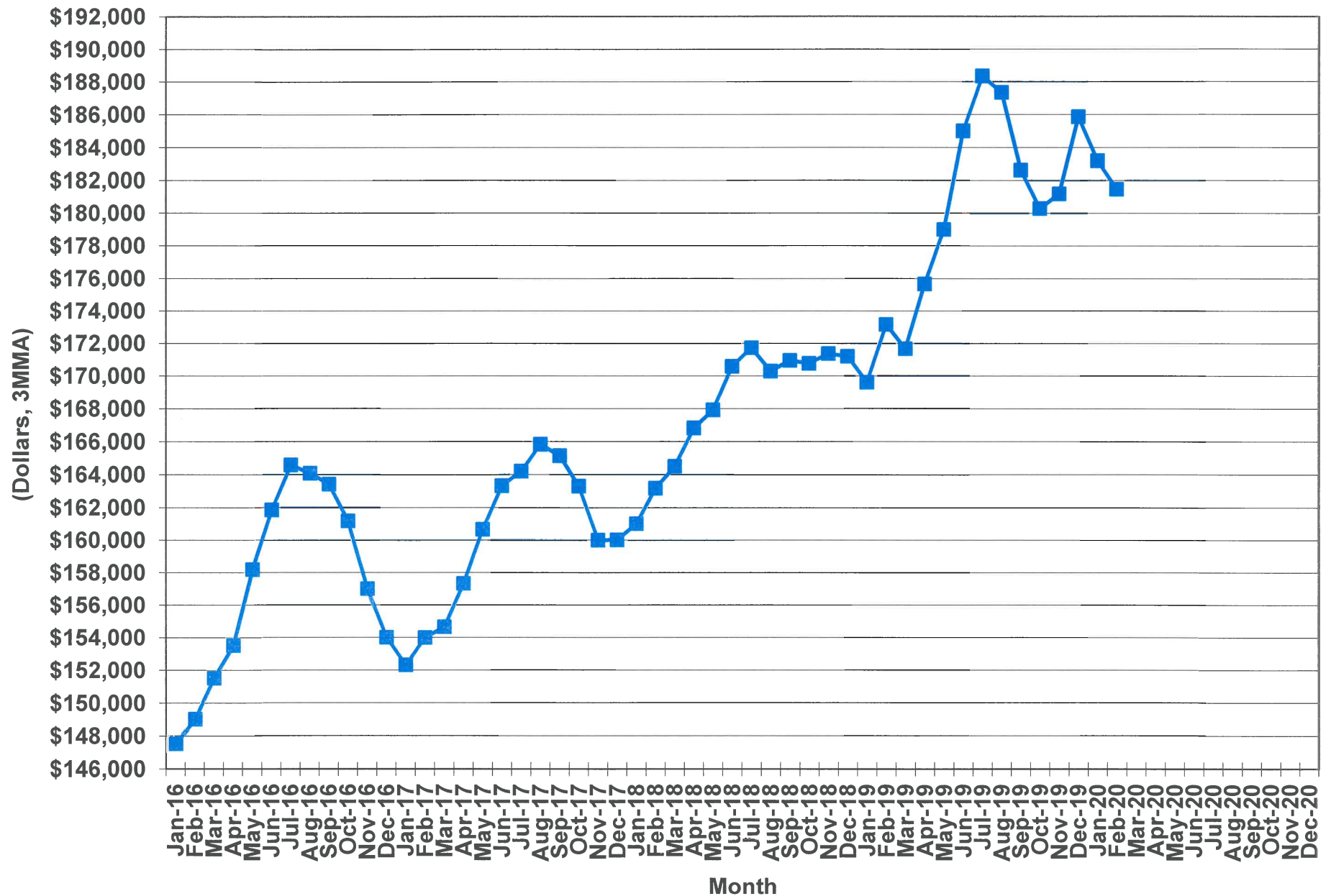
Coastal Carolina Median Home Prices



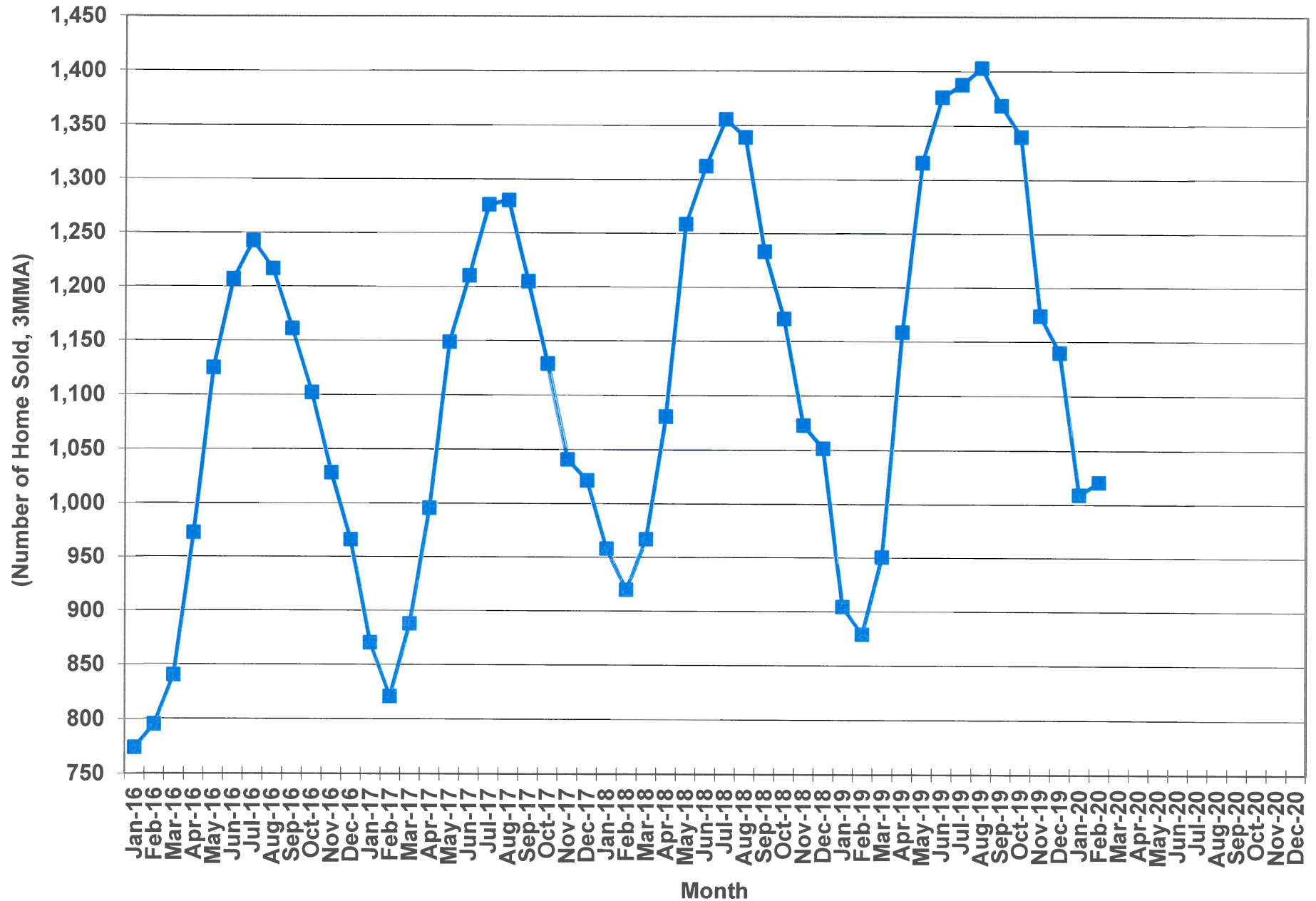
Columbia Residential Home Sales



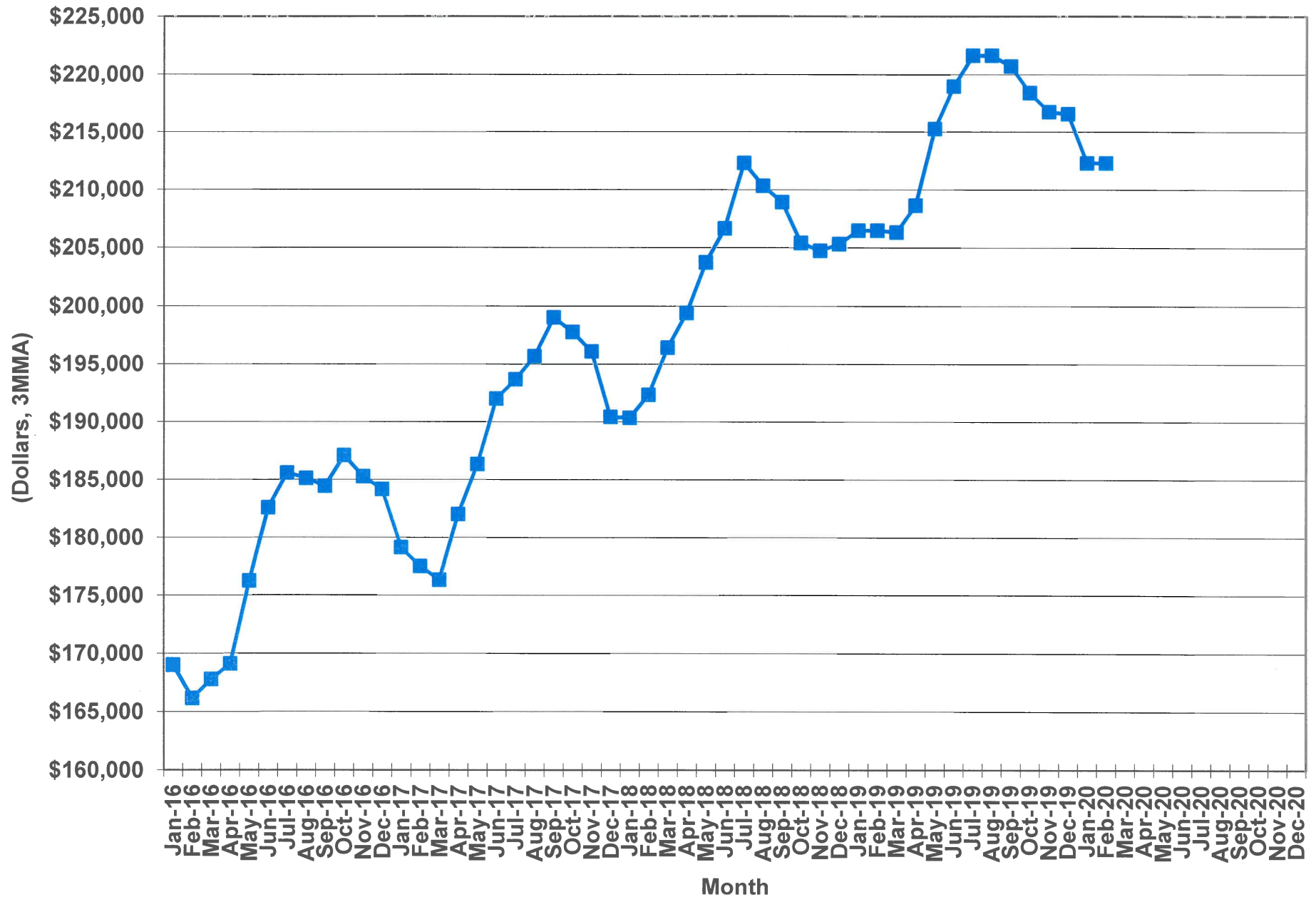
Columbia Median Home Prices



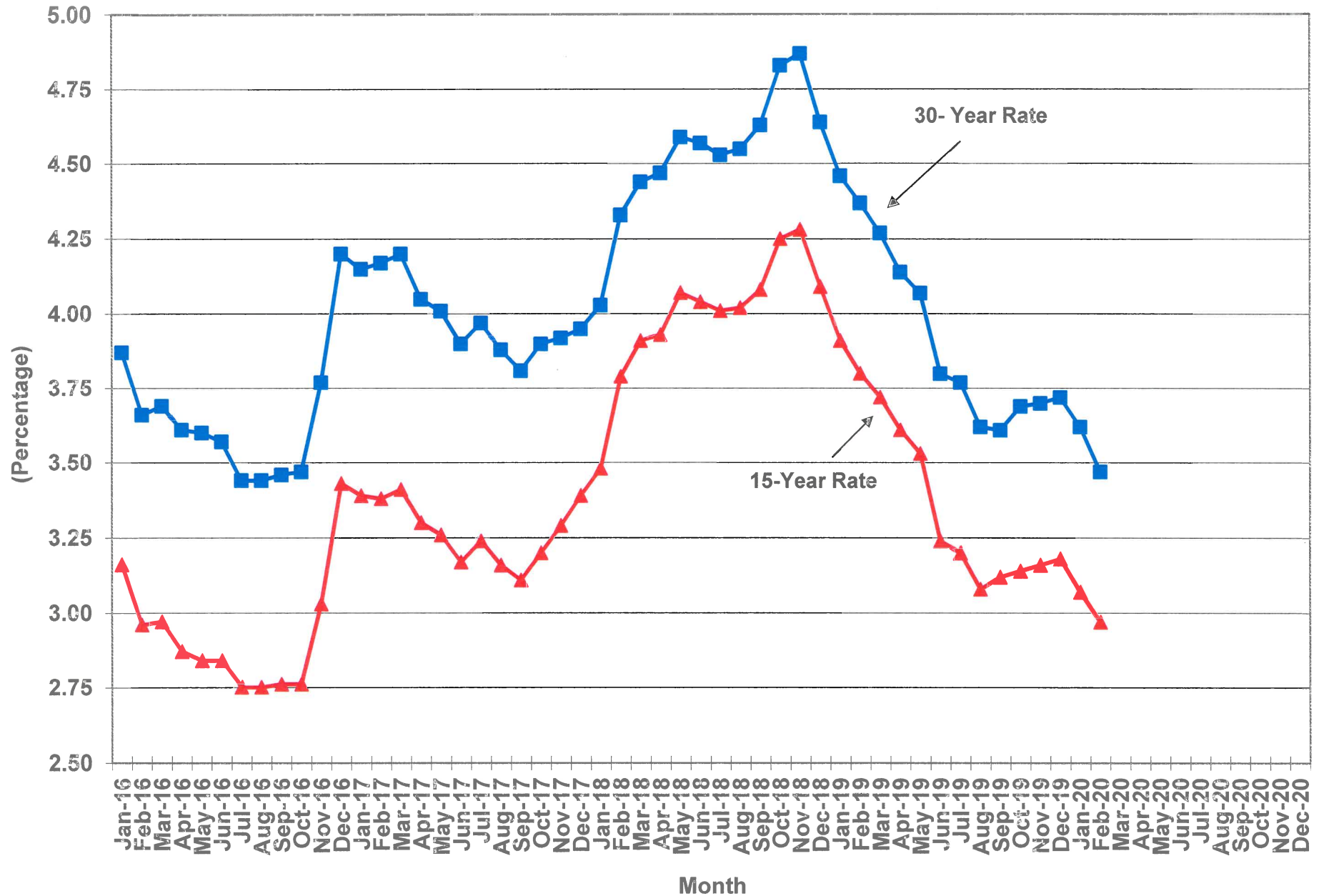
Greenville Residential Home Sales



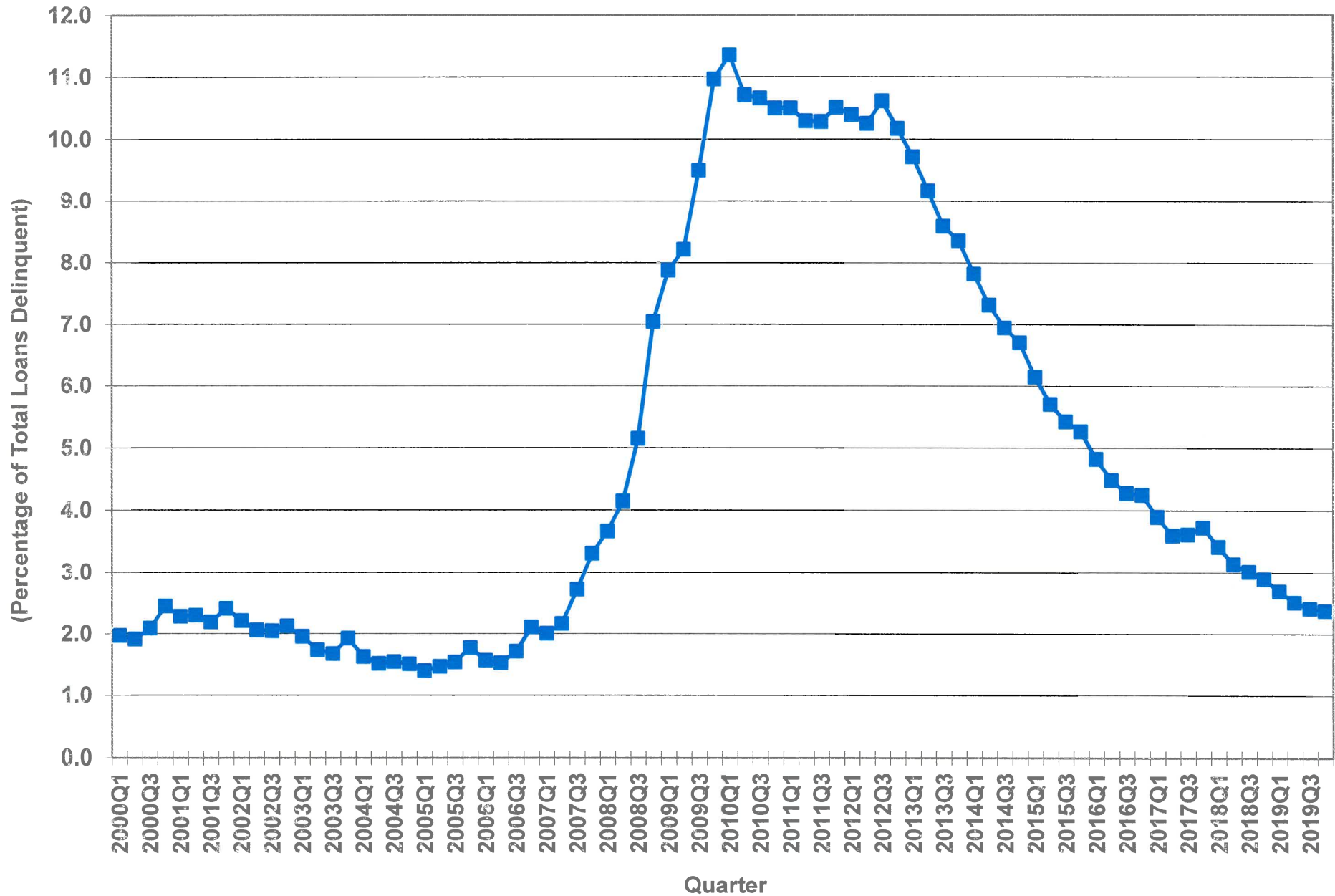
Greenville Median Home Prices



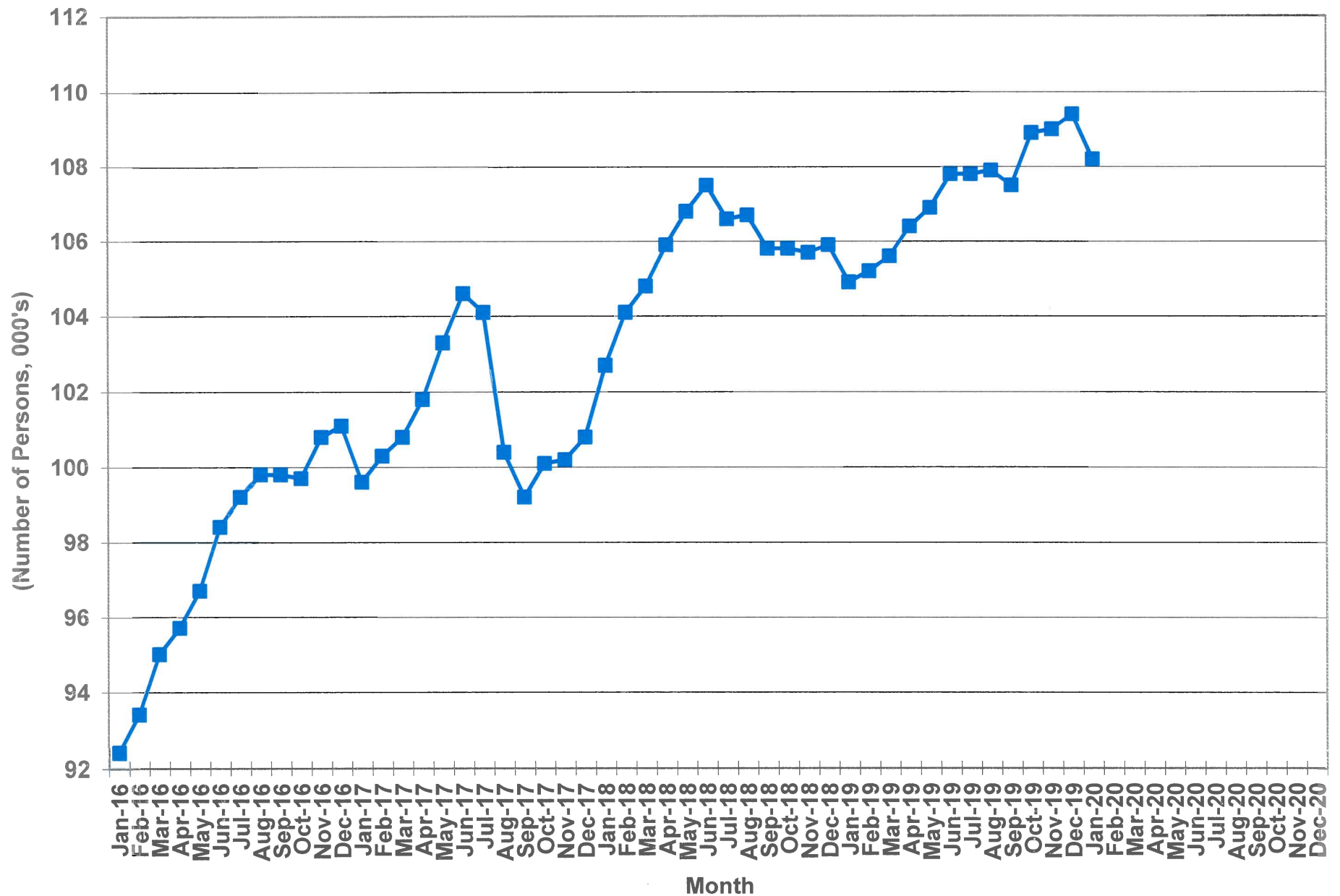
Mortgage Rates



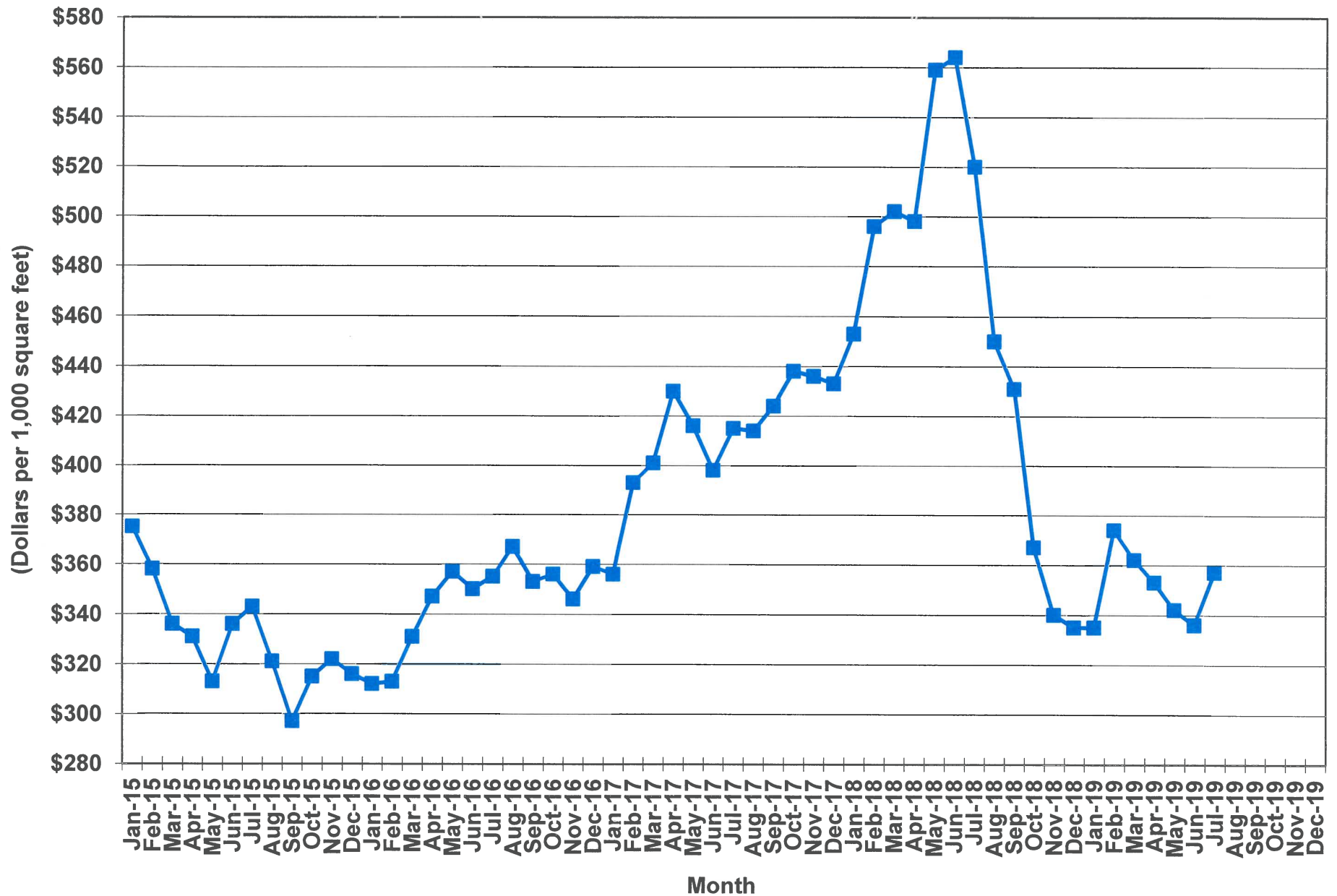
Delinquency Rates on Residential Real Estate Loans in the U.S.



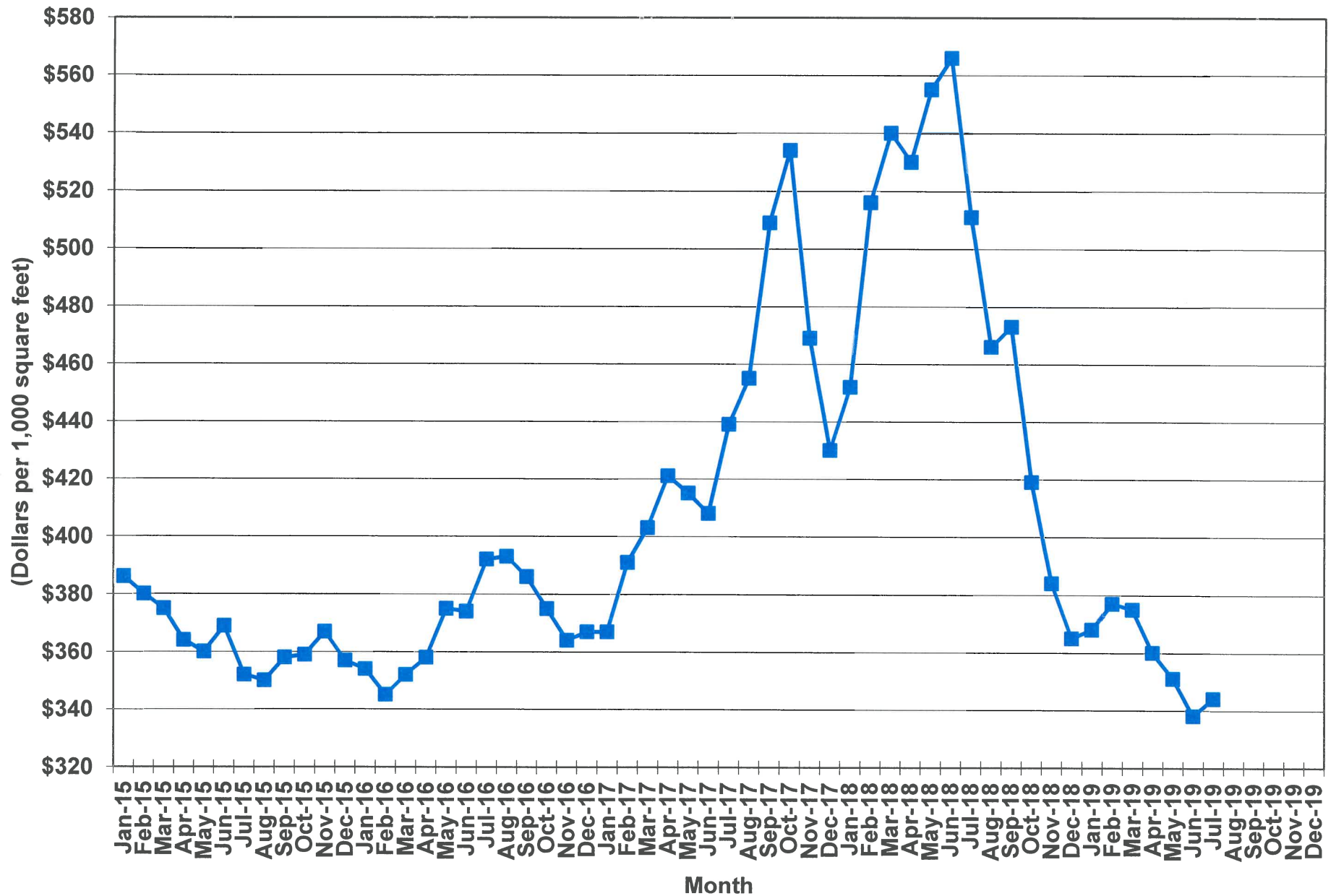
Construction Employment in South Carolina



Framing Lumber Prices in the United States



Structural Panel Prices in the United States

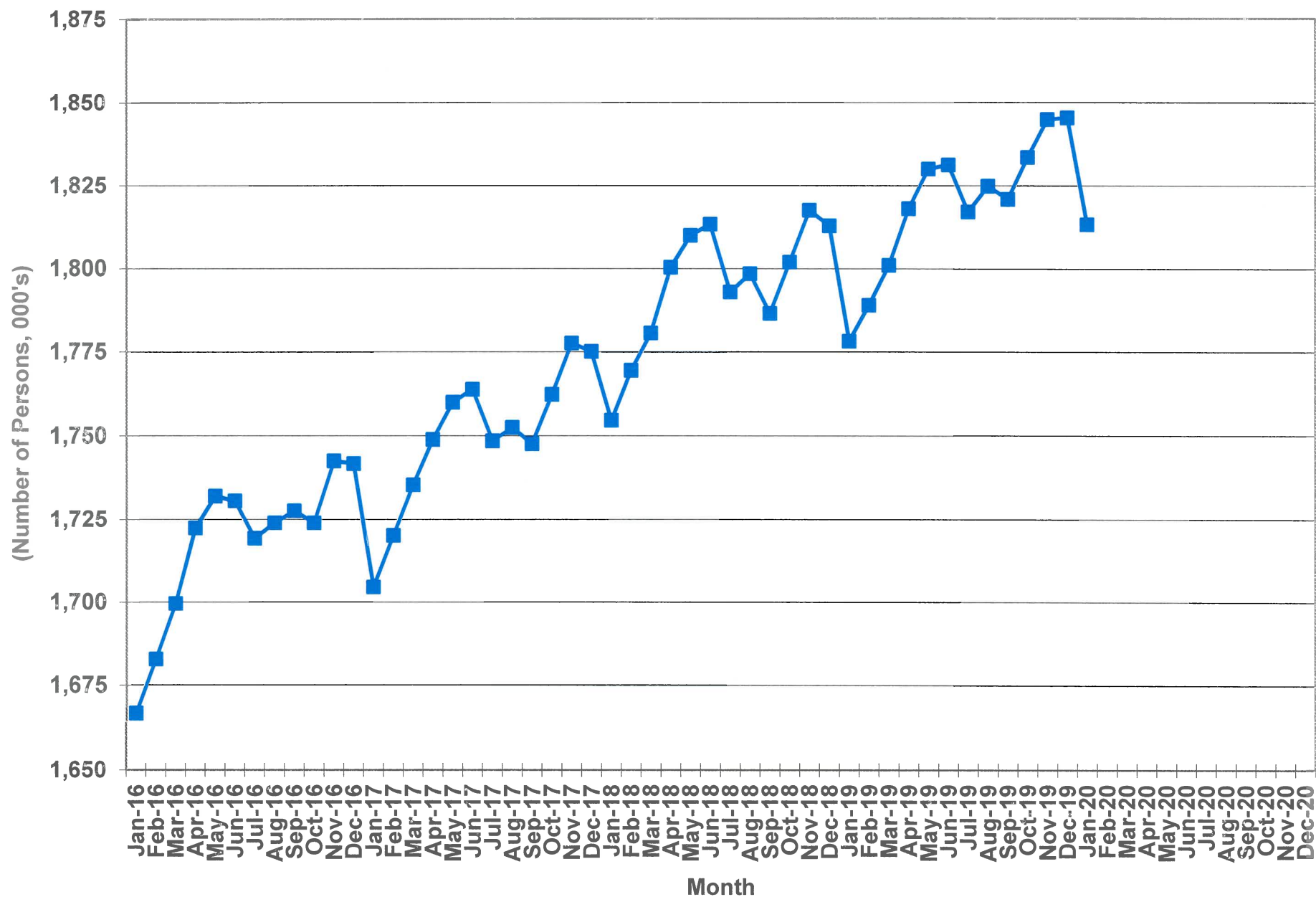


Section IV

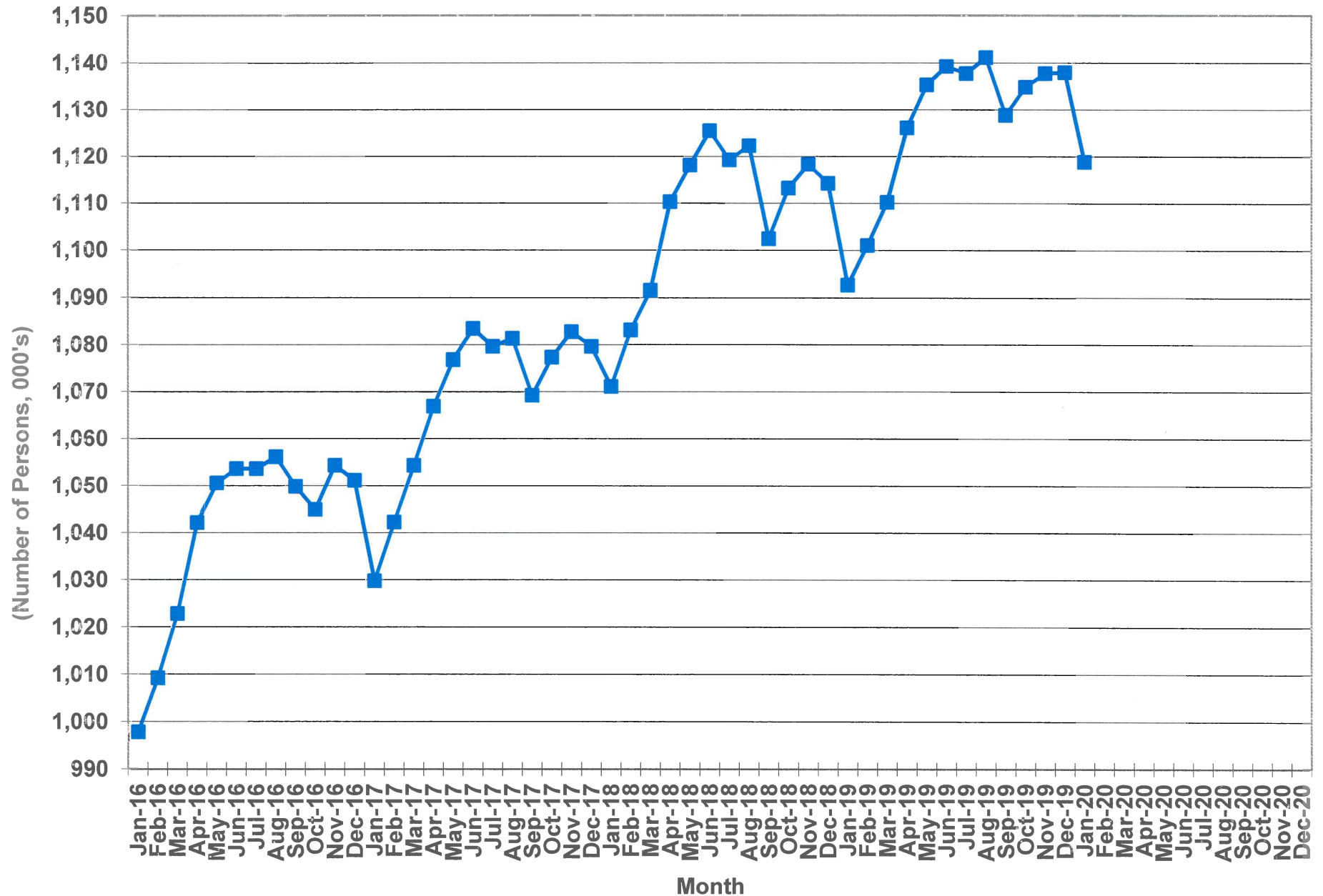


SERVICE SECTOR EMPLOYMENT AND RETAIL TRADE

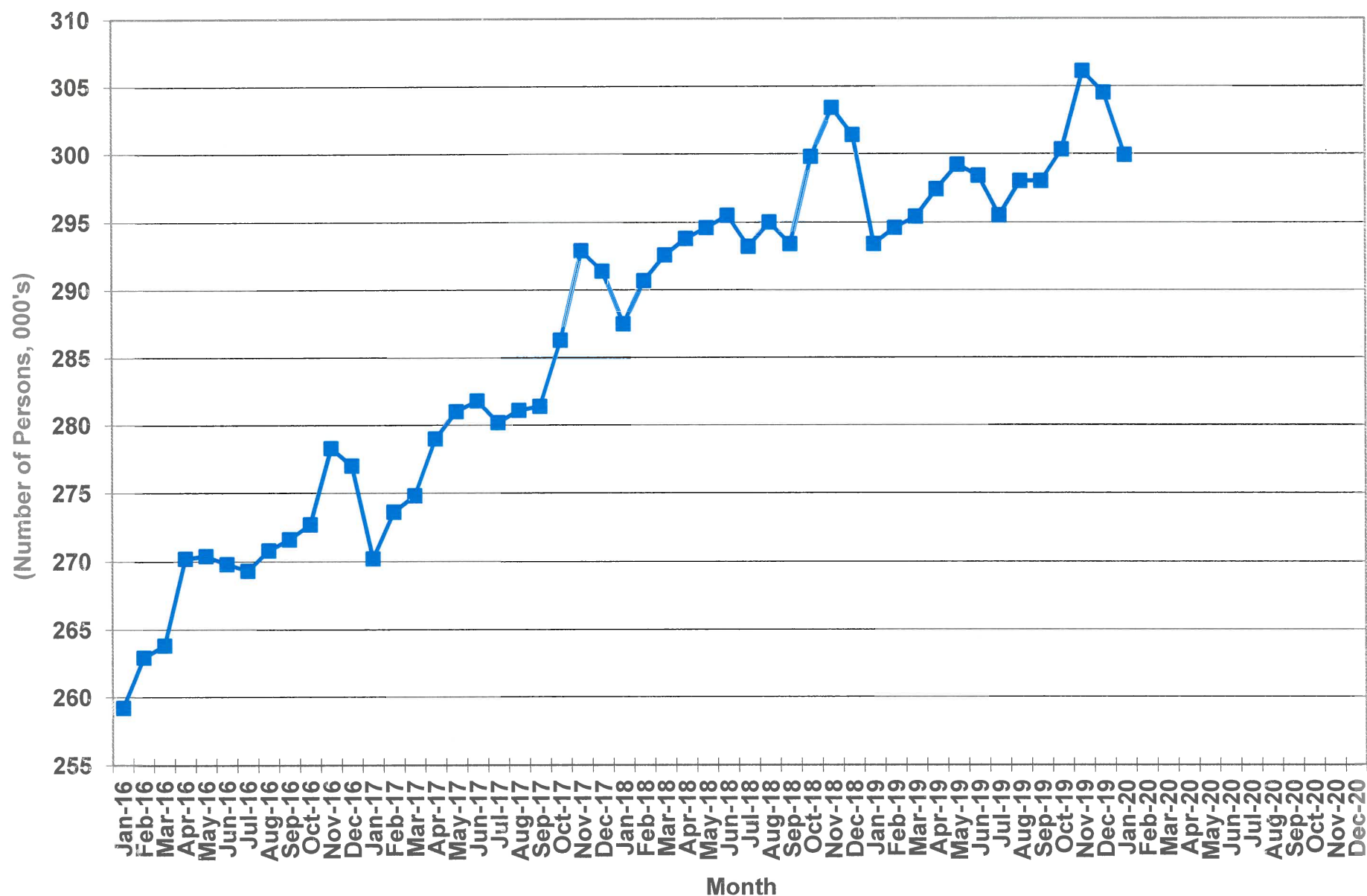
Service Producing Employment in South Carolina



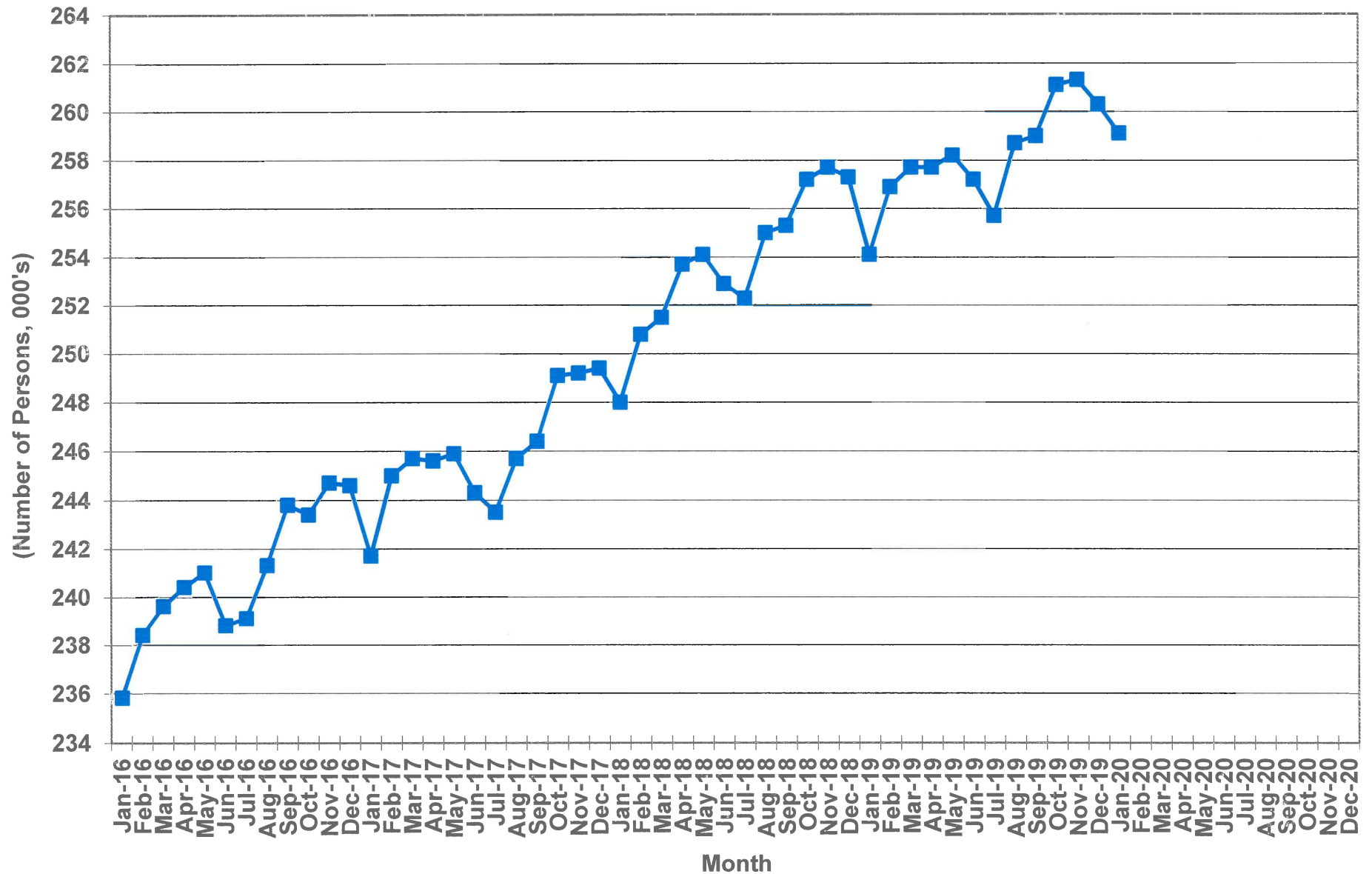
Service & Related Industry Employment in South Carolina



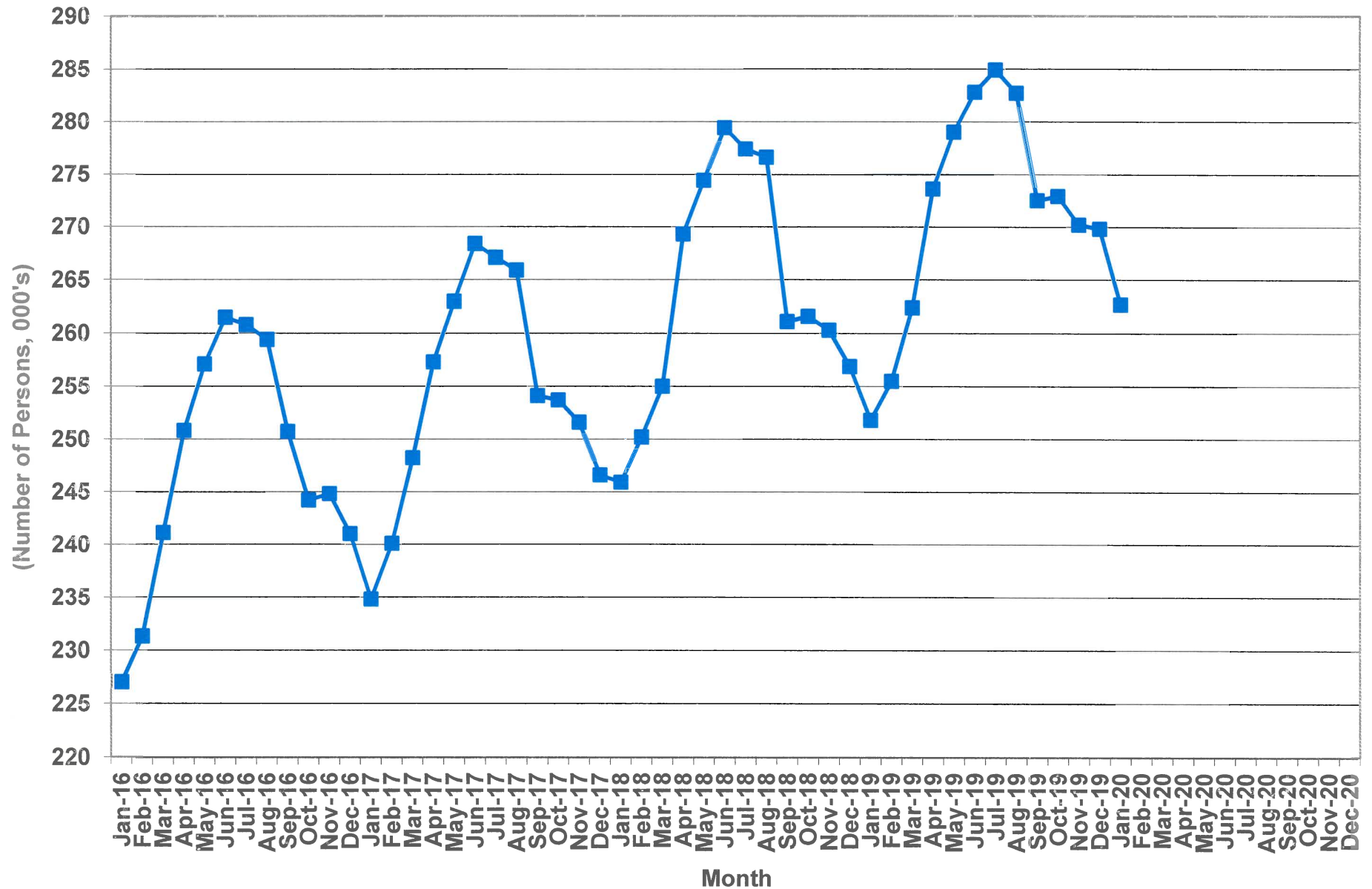
Professional & Business Service Employment in South Carolina



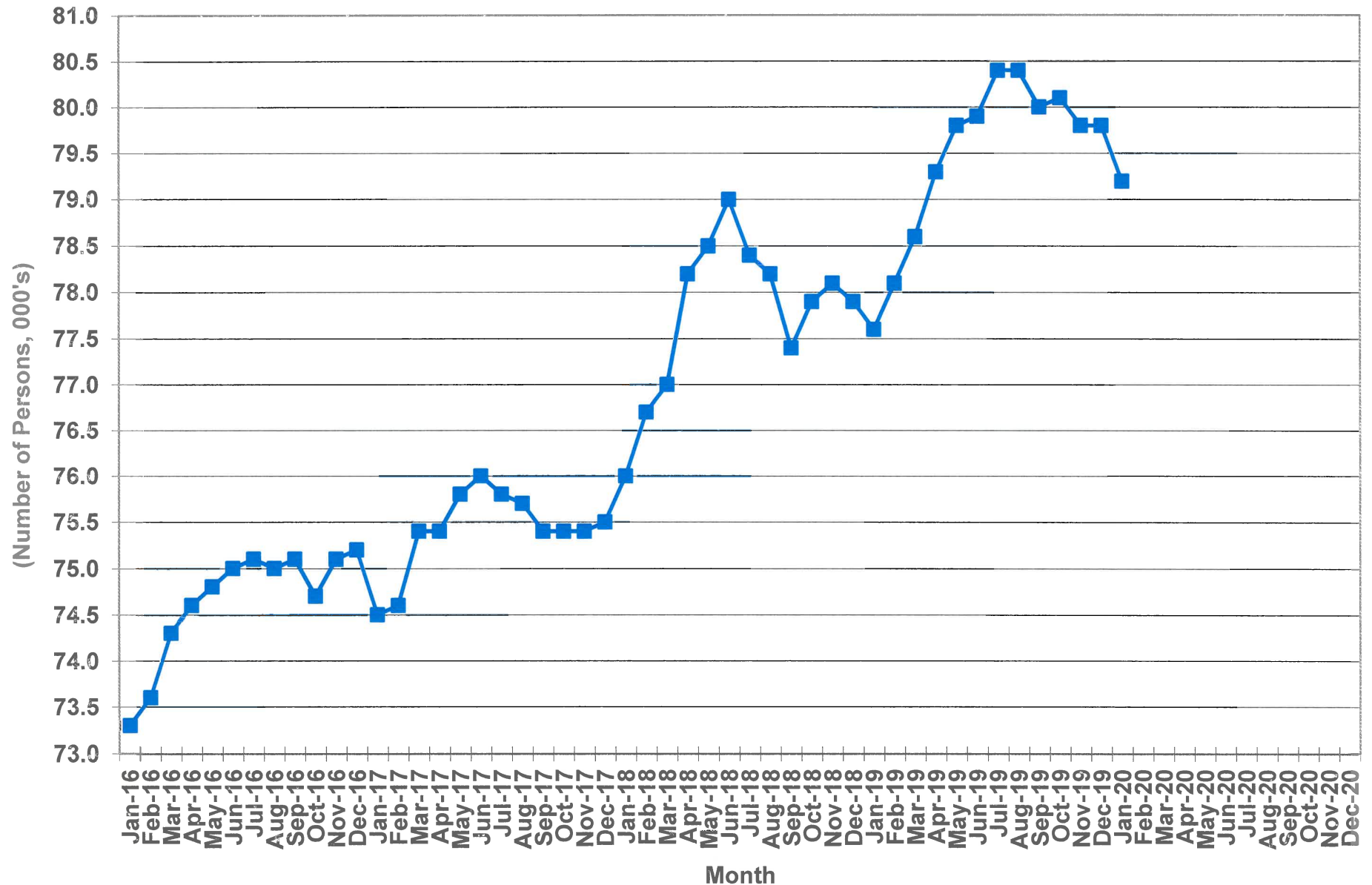
Educational & Health Service Employment in South Carolina



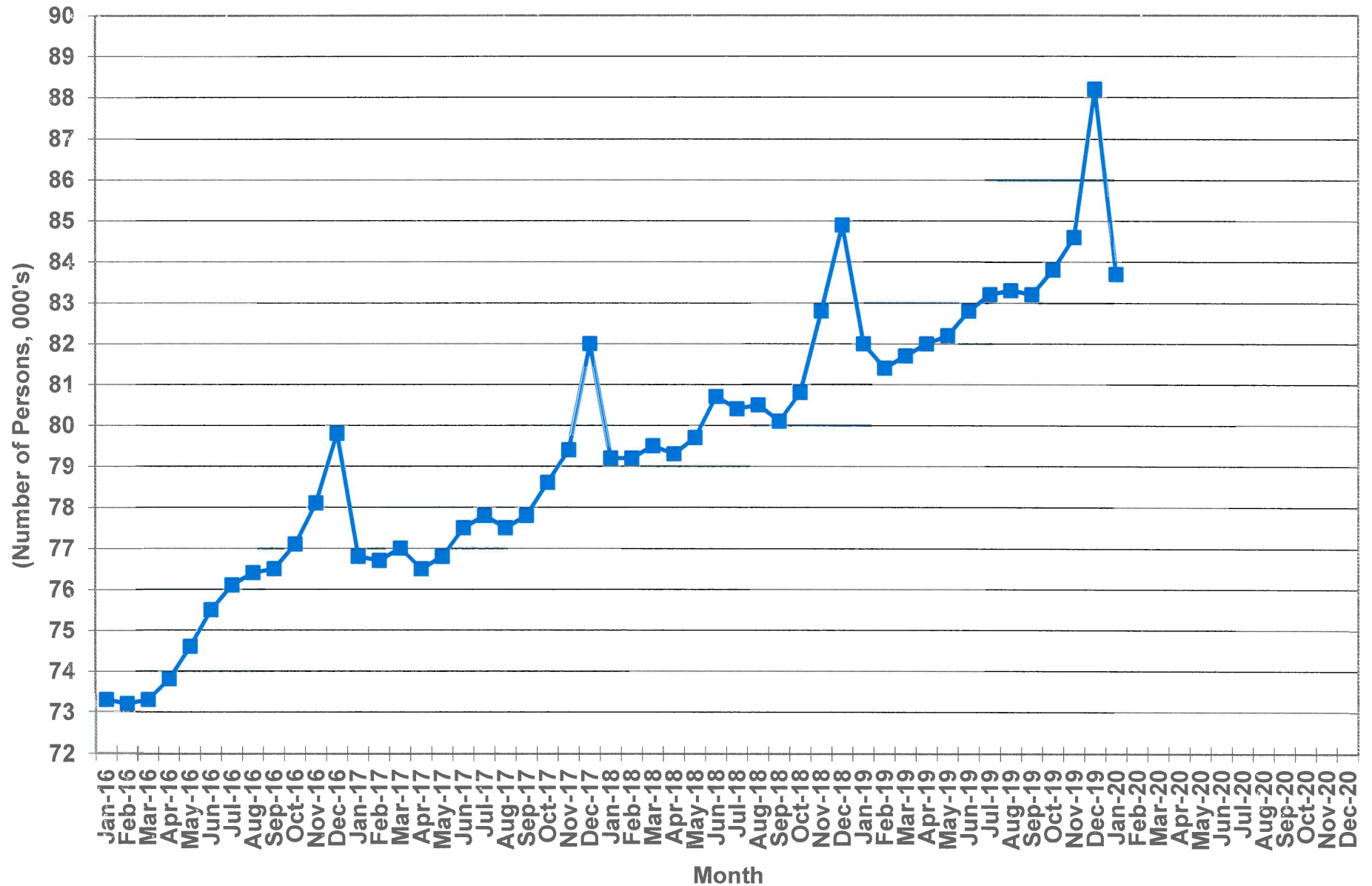
Leisure & Hospitality Service Employment in South Carolina



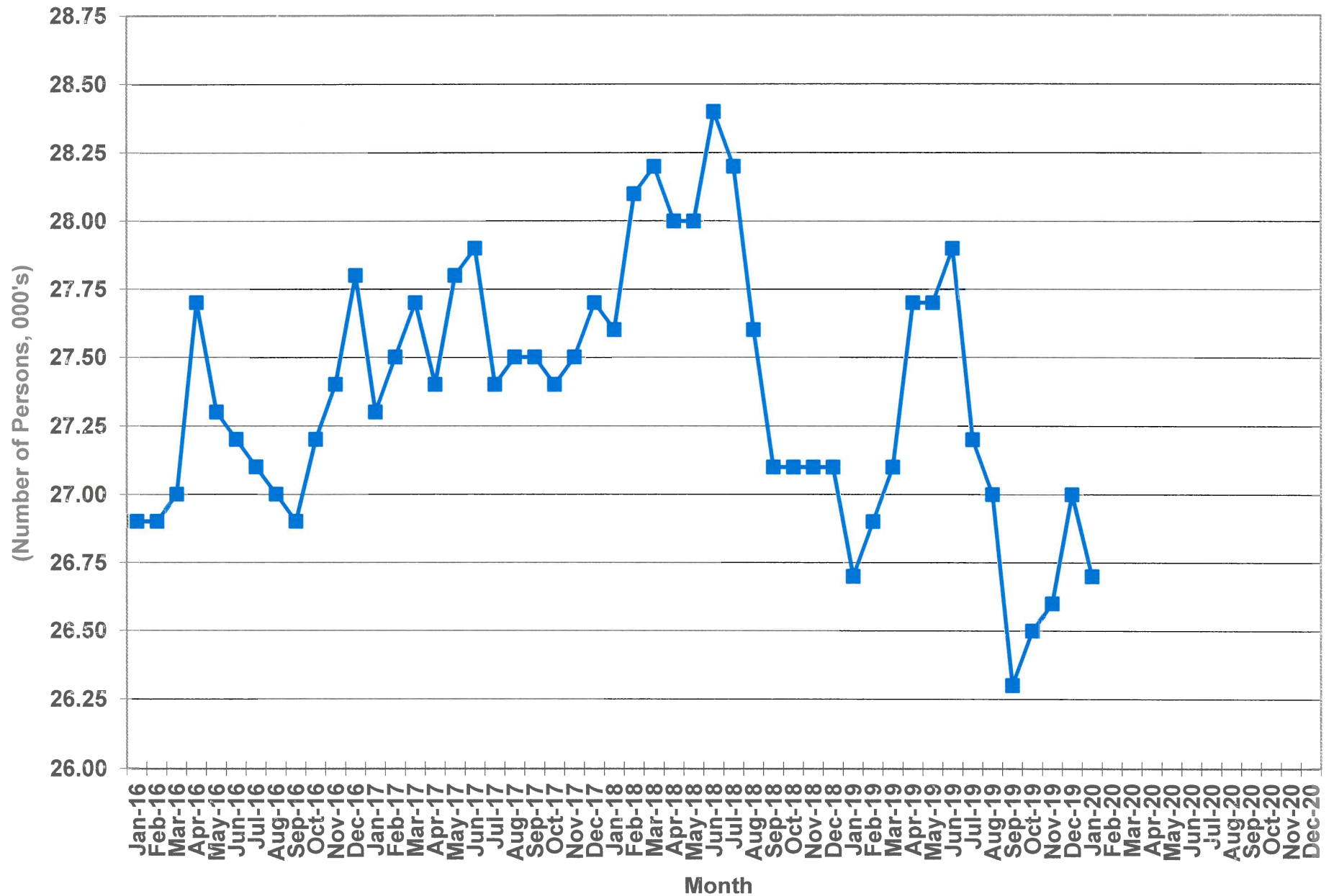
Other Services (Except Public Administration) Employment in South Carolina



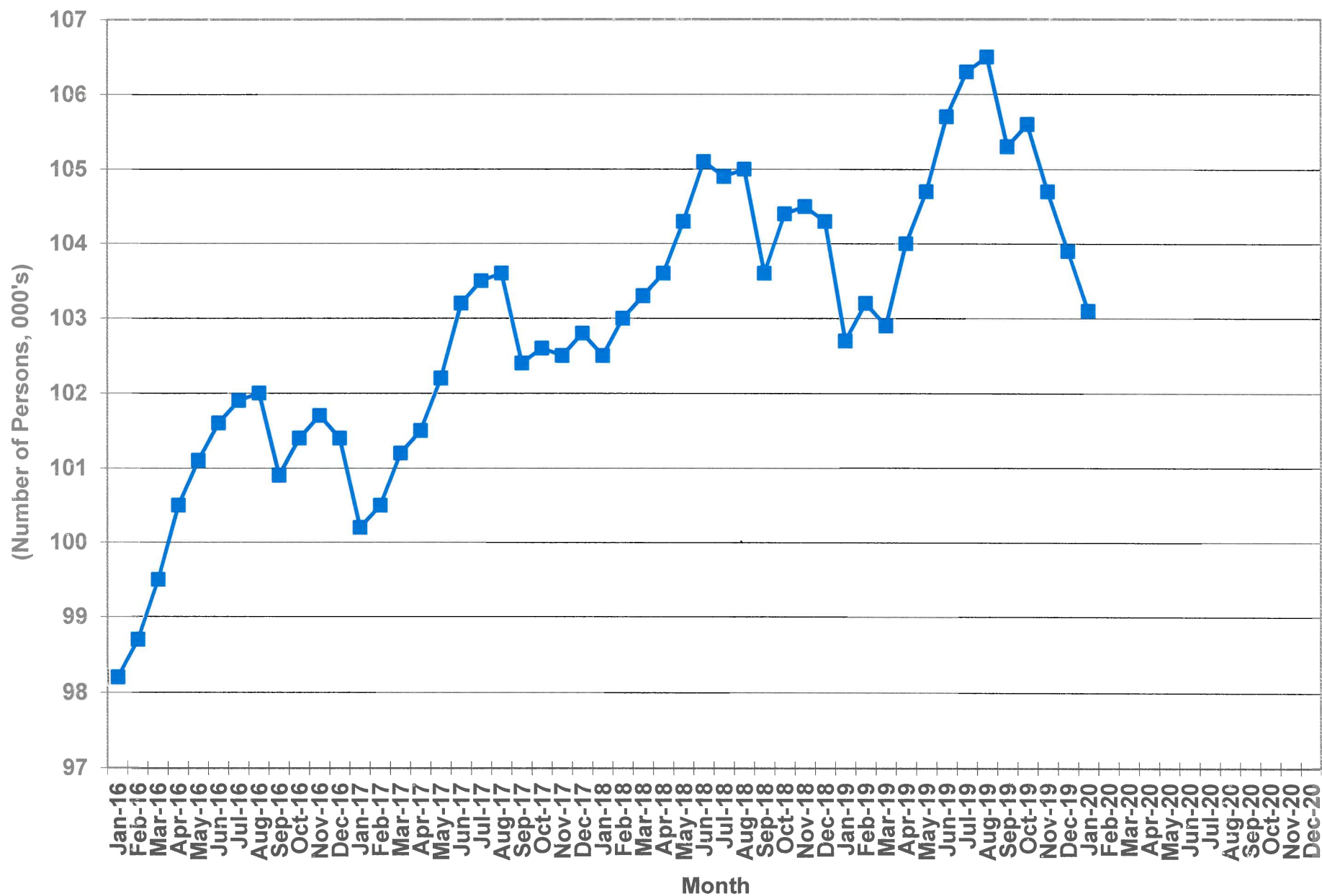
Transportation, Warehousing, and Utilities Employment in South Carolina



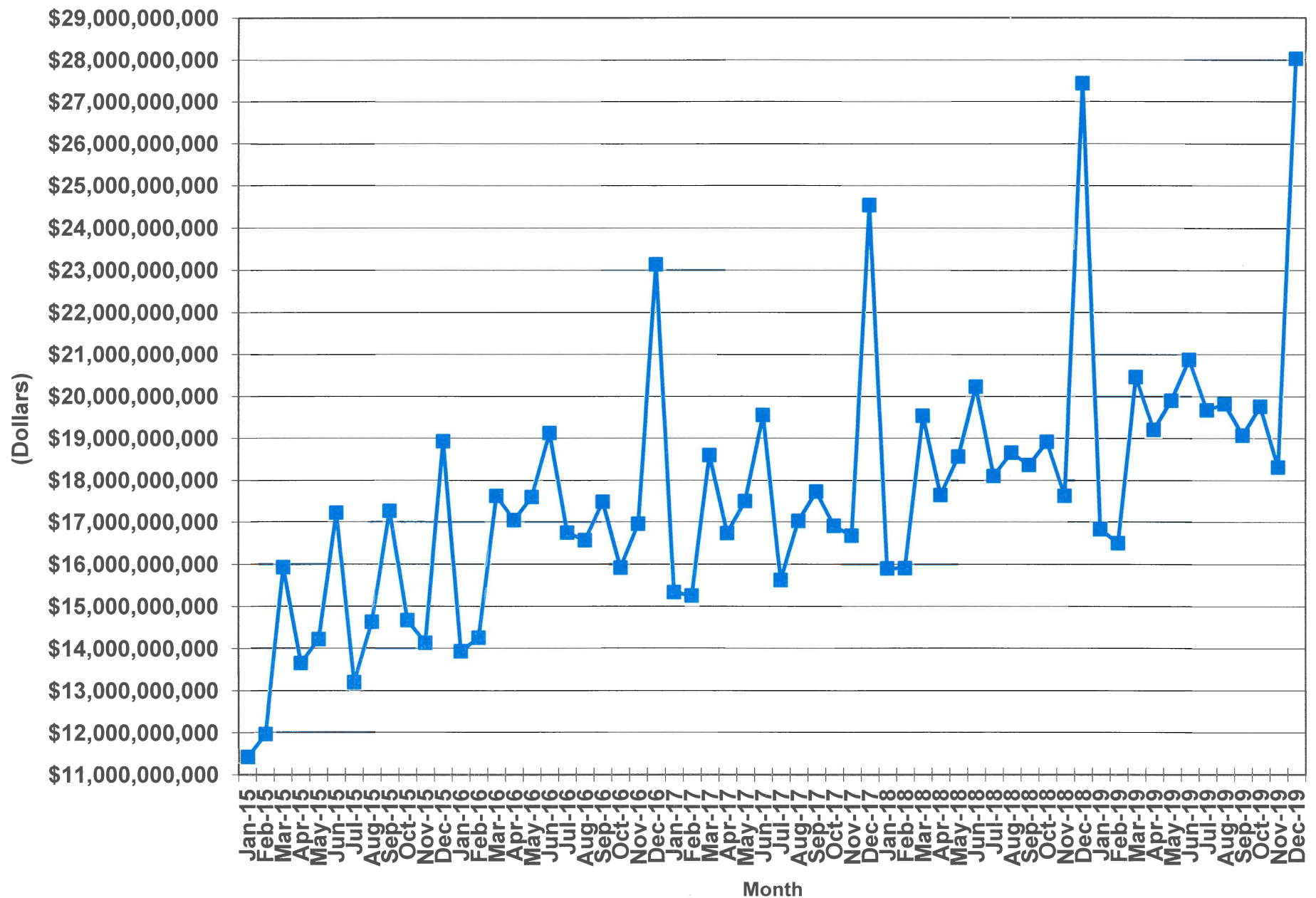
Information Employment in South Carolina



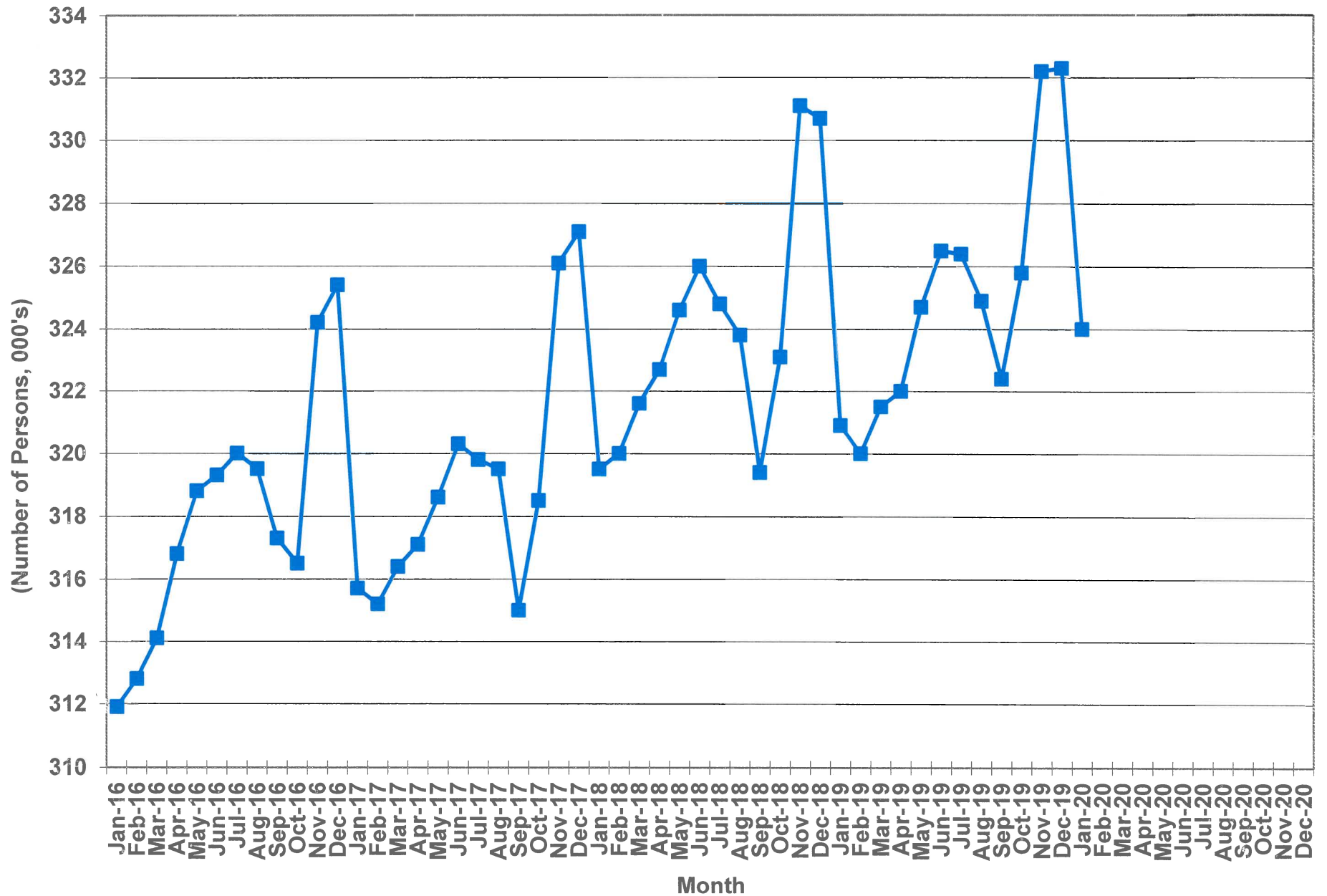
Financial Services Employment in South Carolina



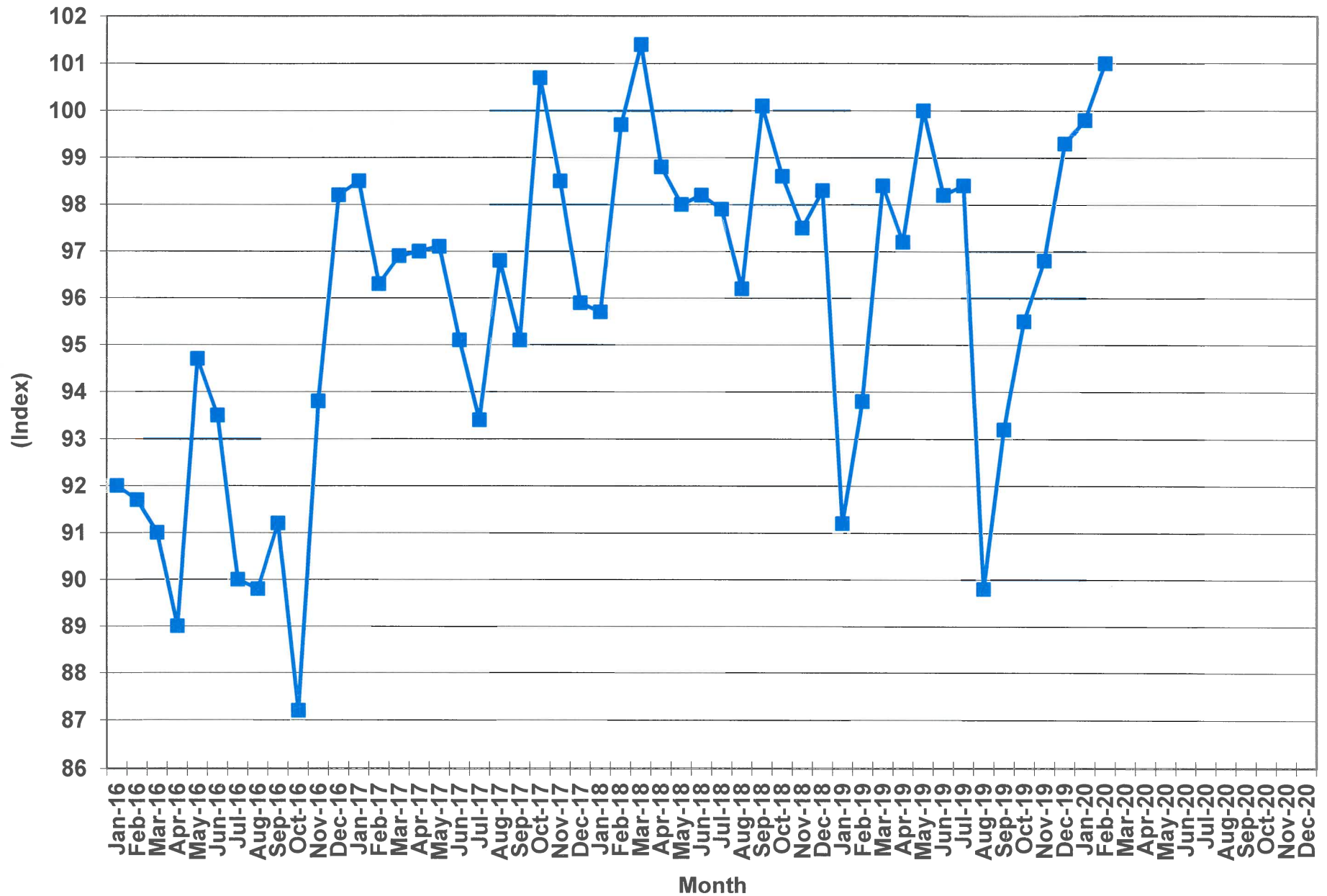
Gross Retail Sales in South Carolina



Retail & Wholesale Trade in South Carolina



Consumer Sentiment Index

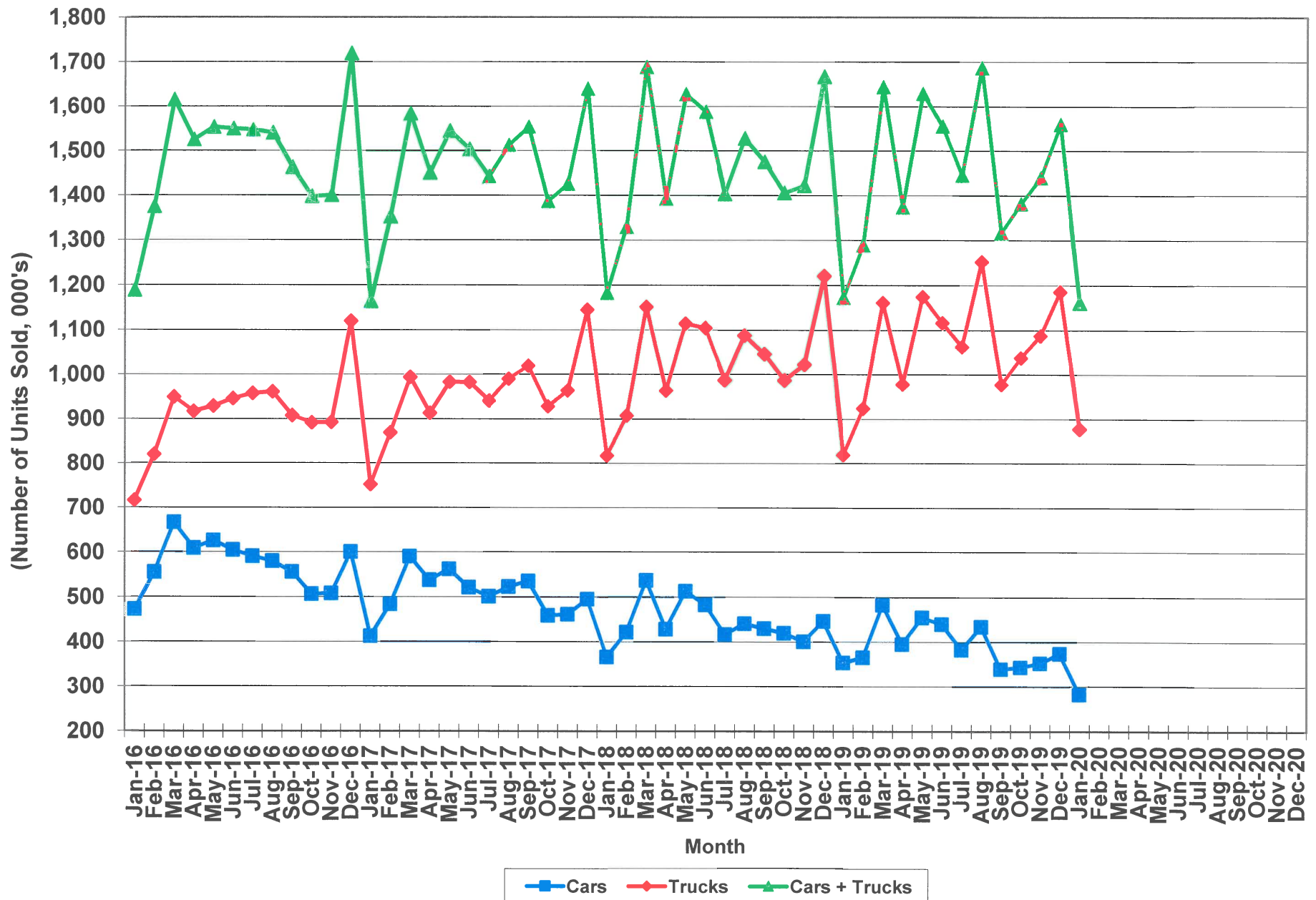


Section V

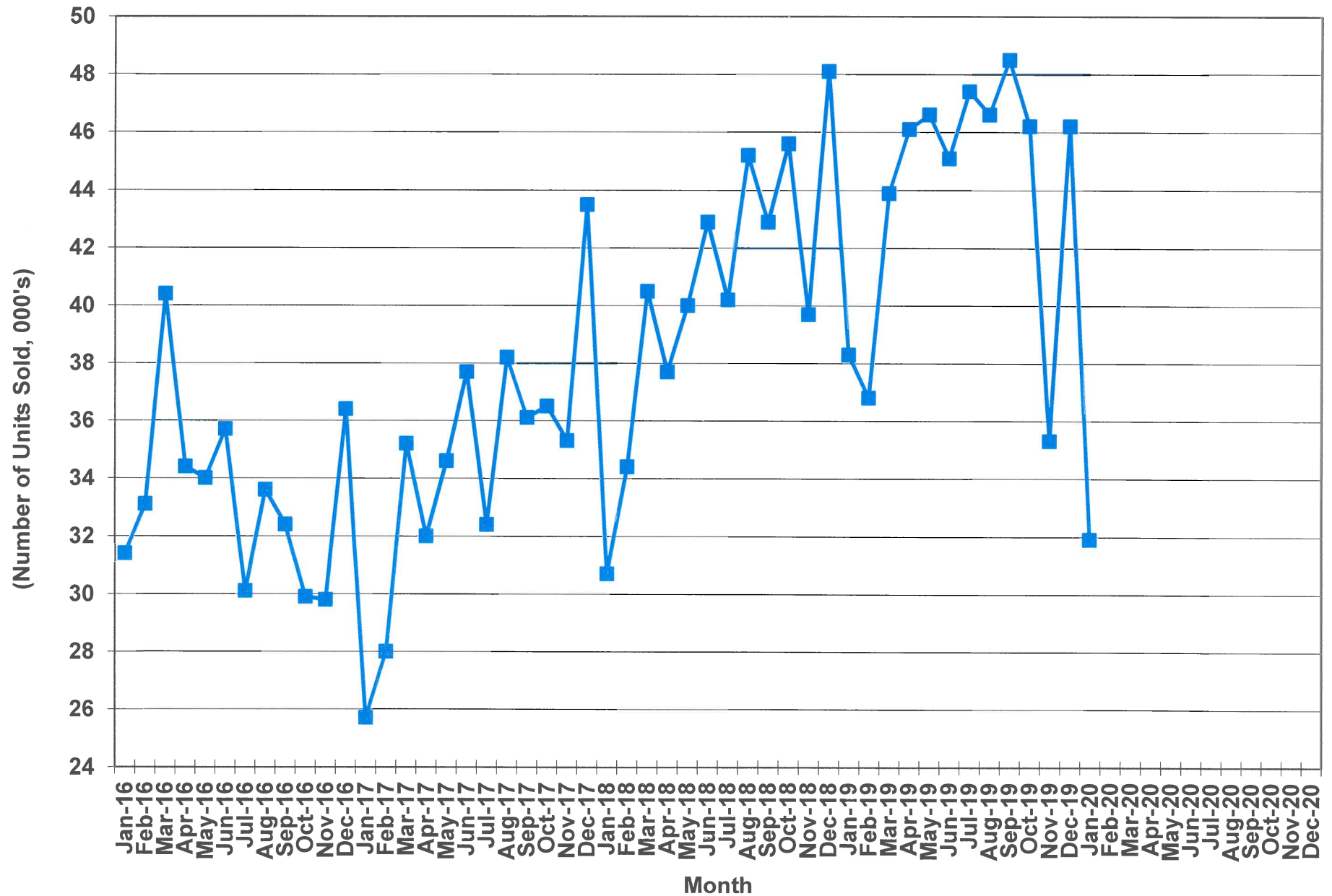


TRAVEL AND TOURISM

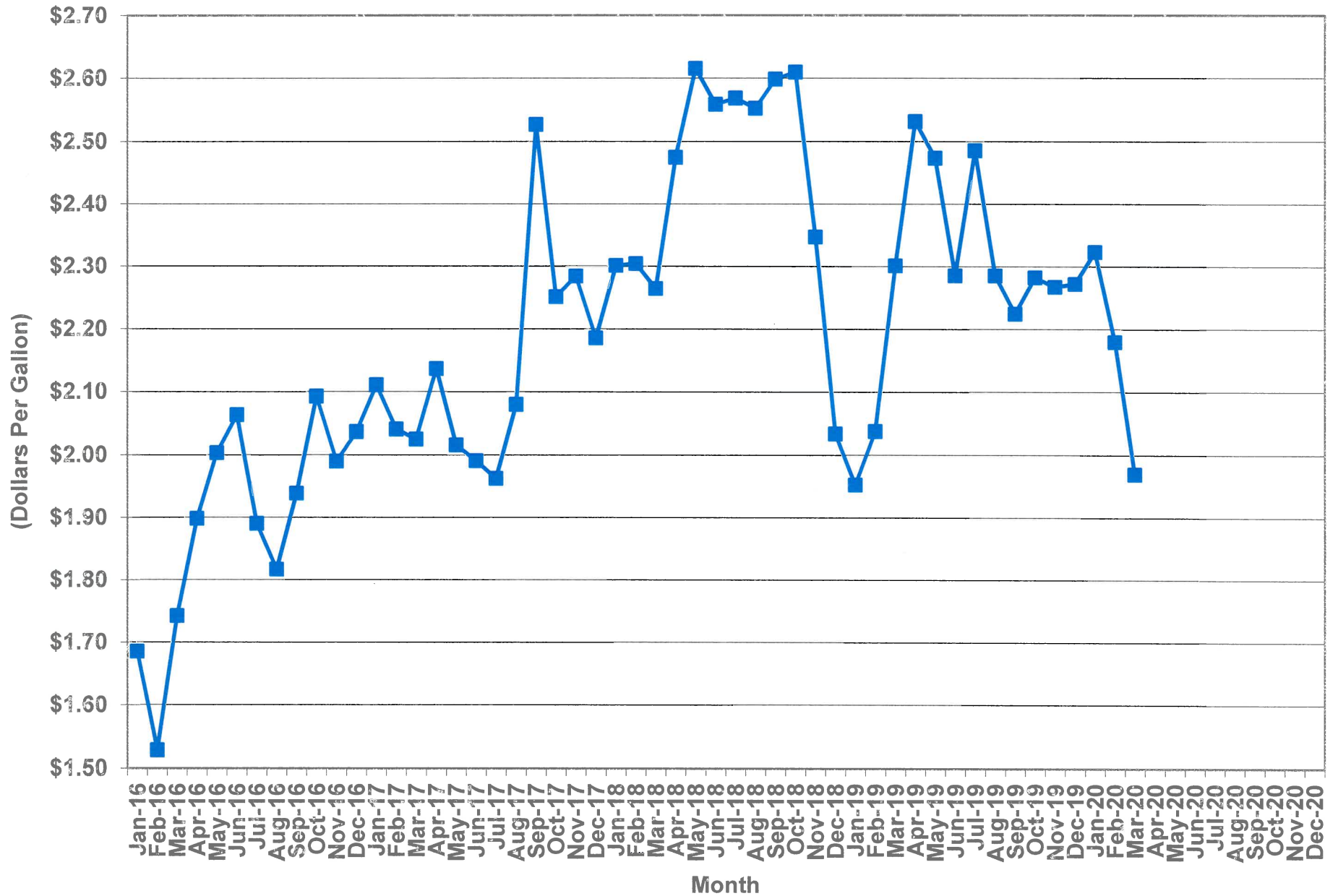
Total New Car and Light Truck Sales in the U.S.



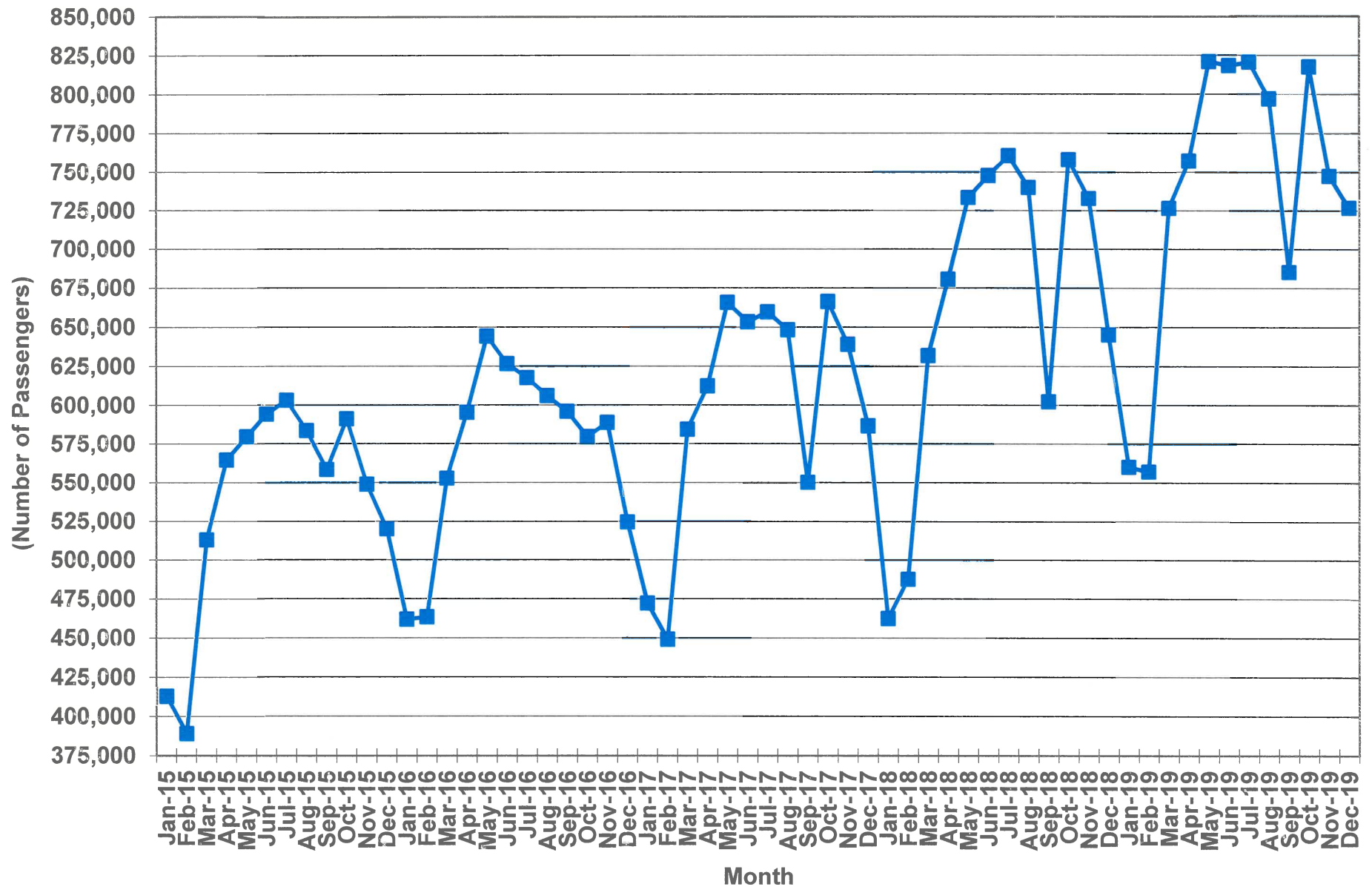
Heavy Duty Truck Sales in the U.S.



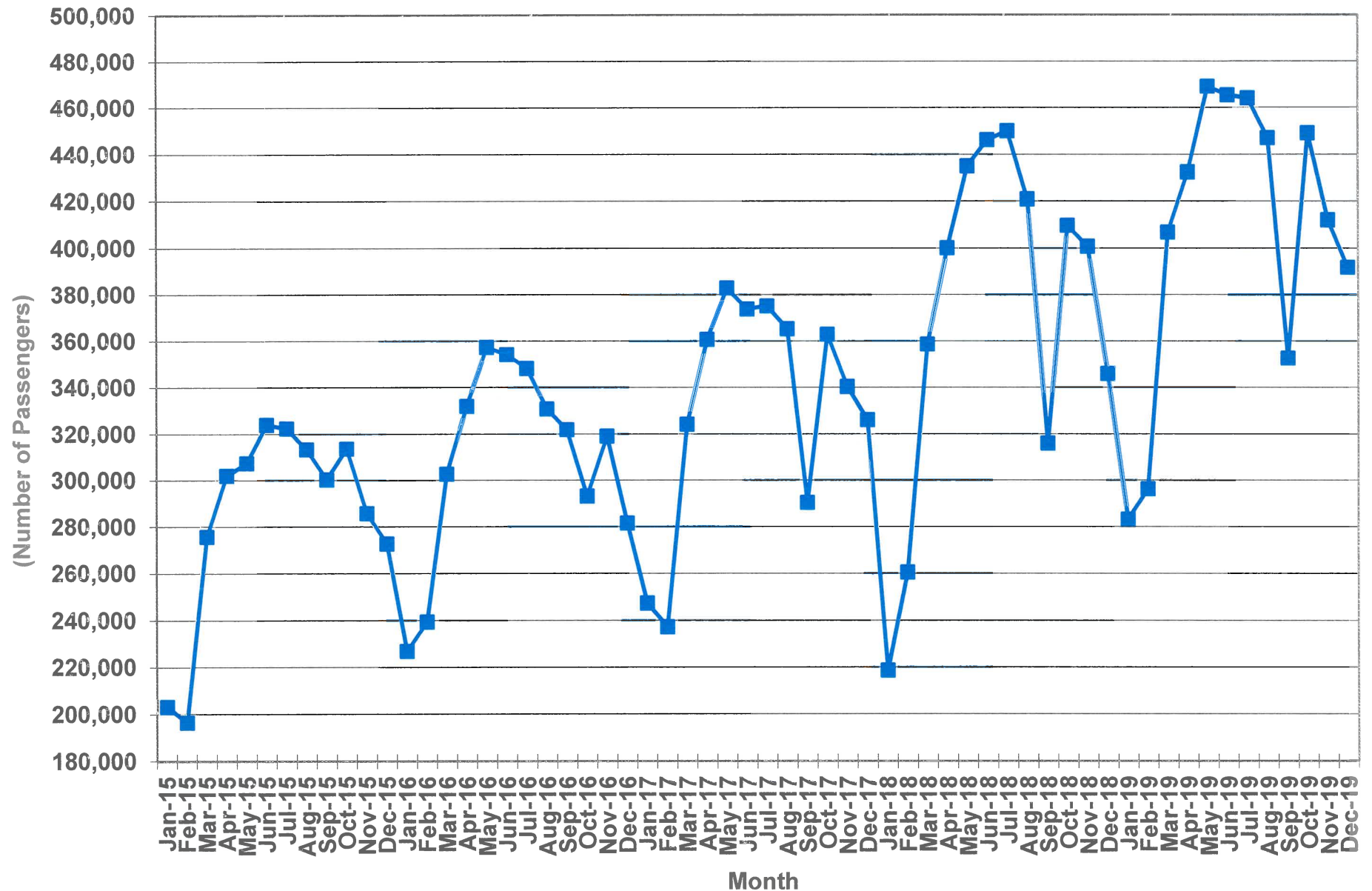
Gasoline Prices in South Carolina



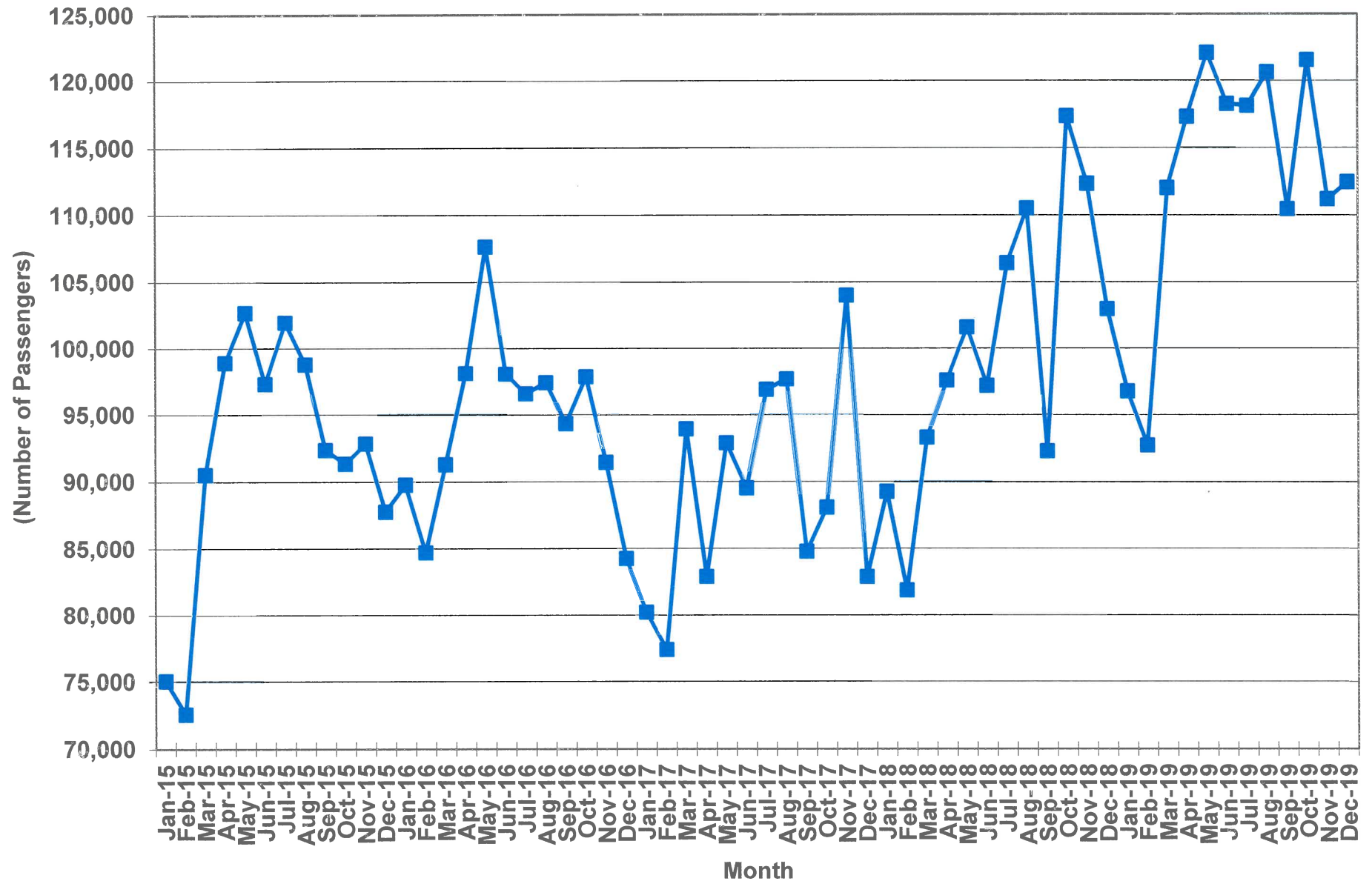
Total Airport Activity Enplanements and Deplanements



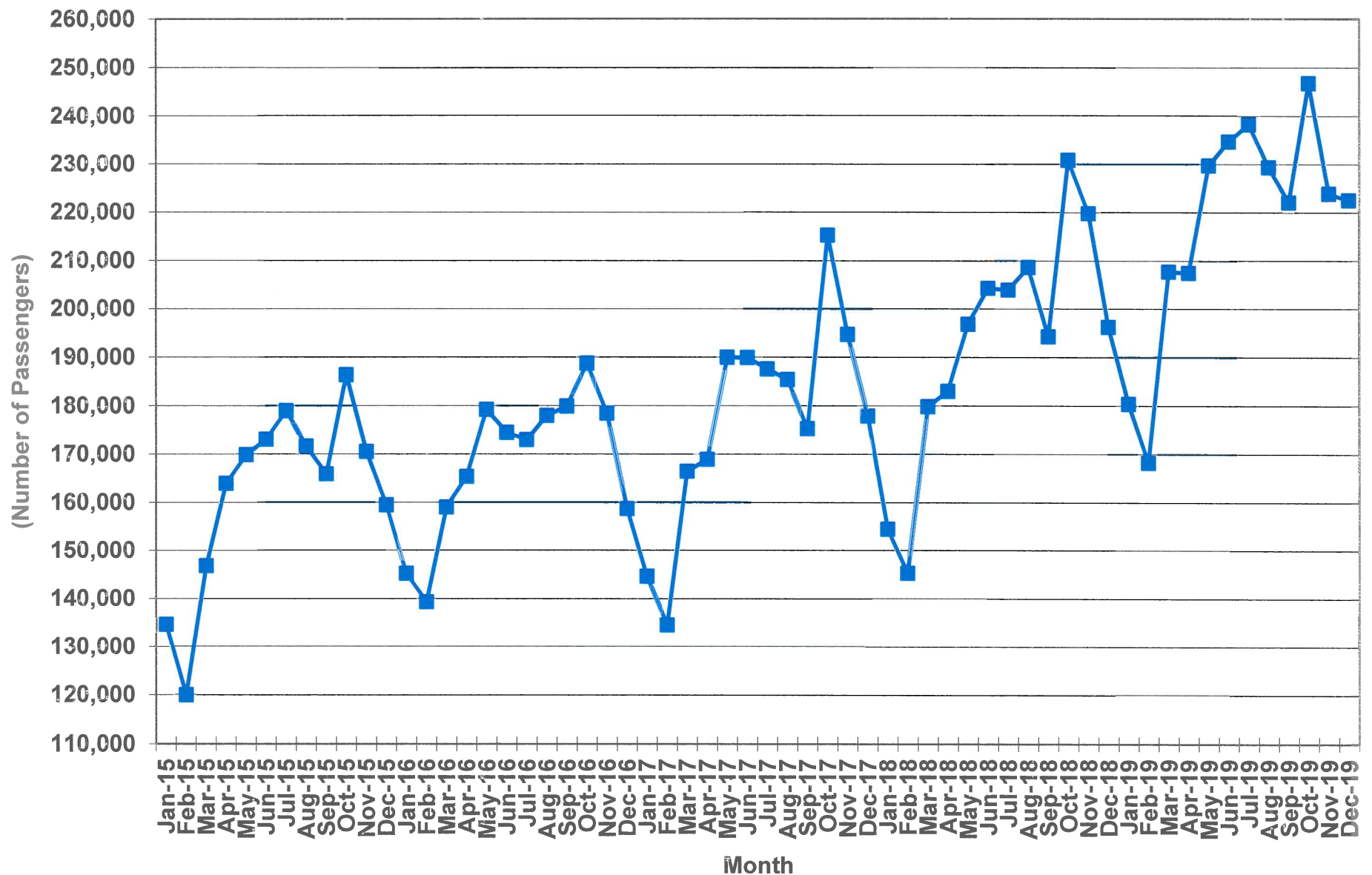
Charleston International Airport Activity Enplanements and Deplanements



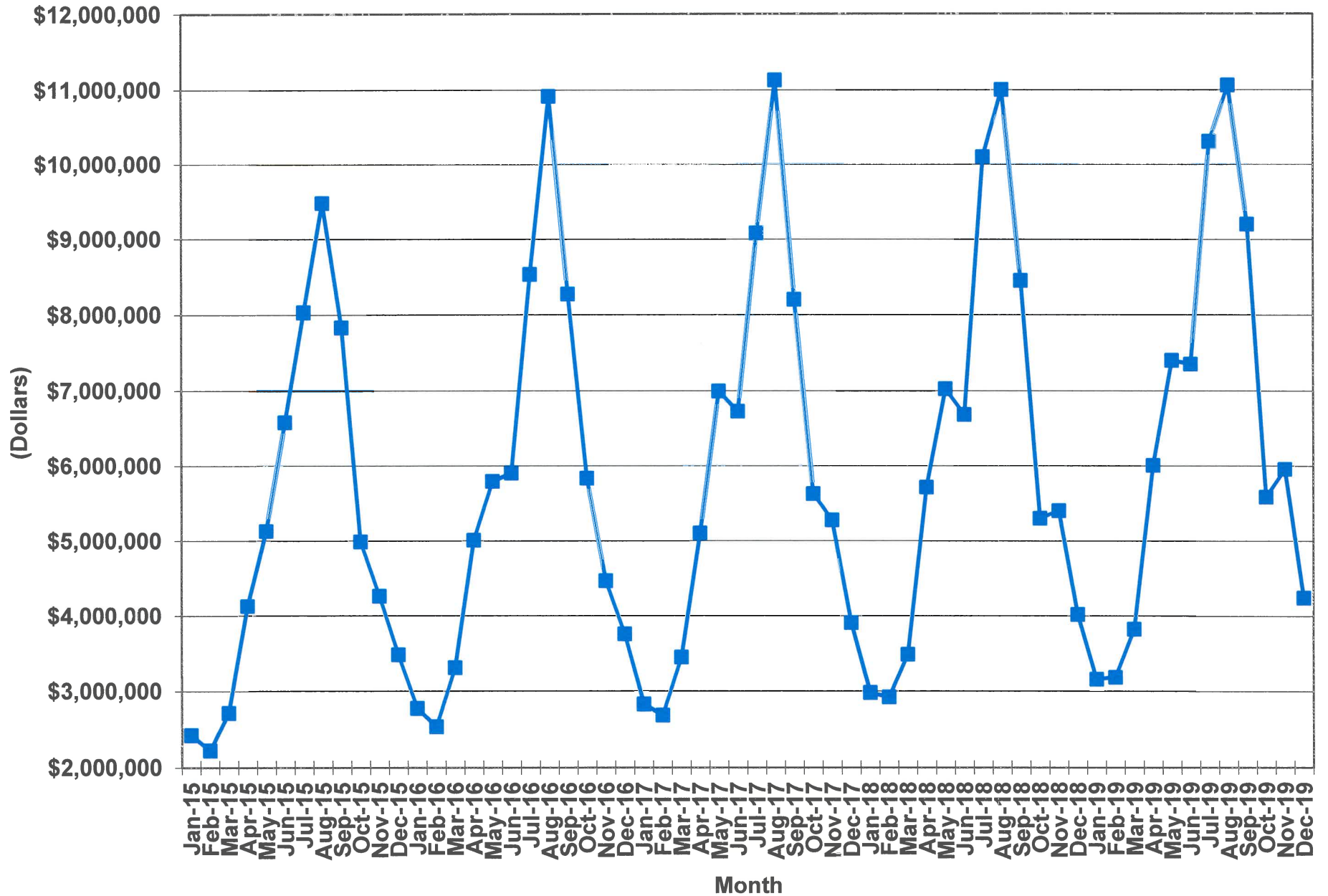
Columbia Metropolitan Airport Activity Enplanements and Deplanements



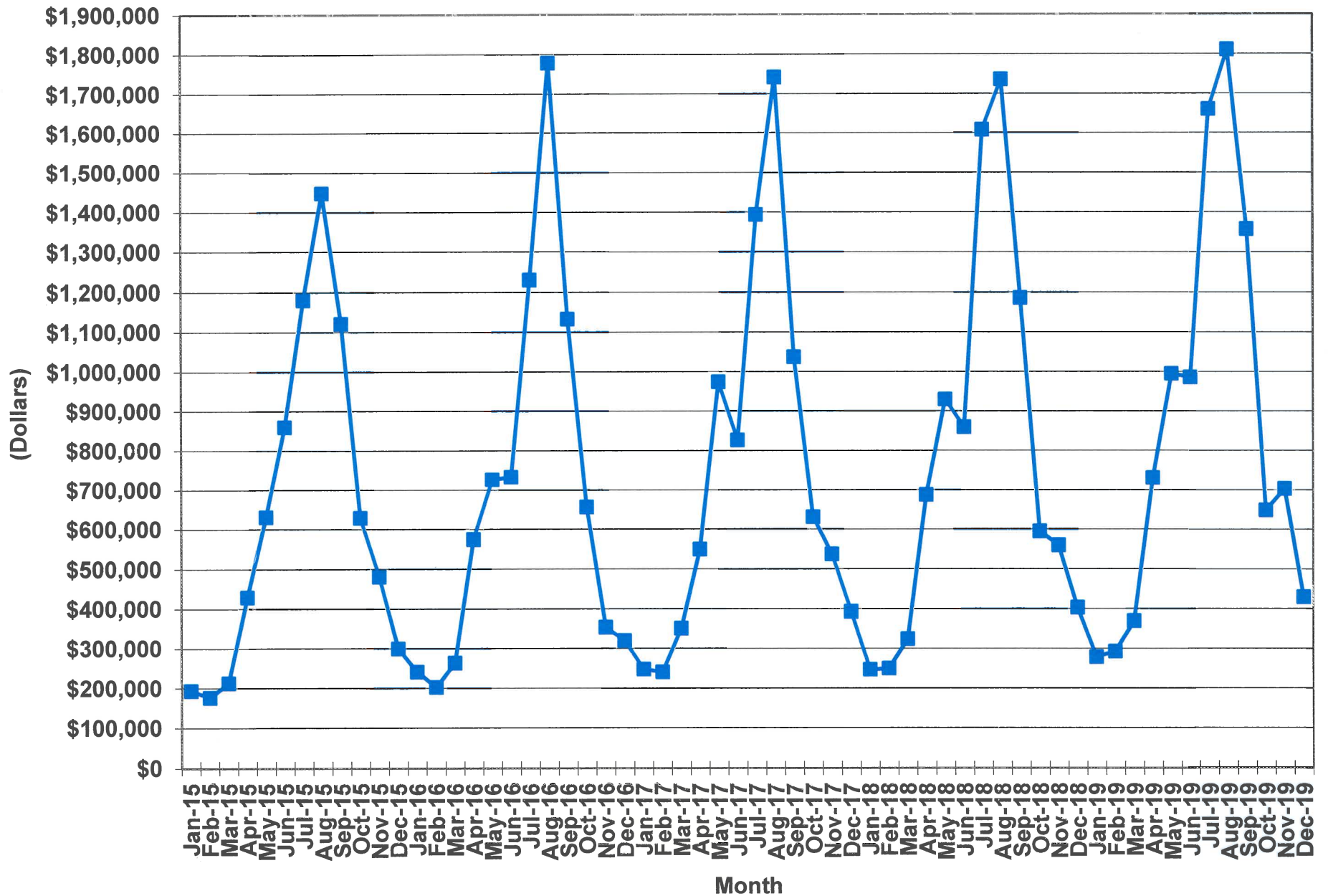
Greenville / Spartanburg Airport Activity Enplanements and Deplanements



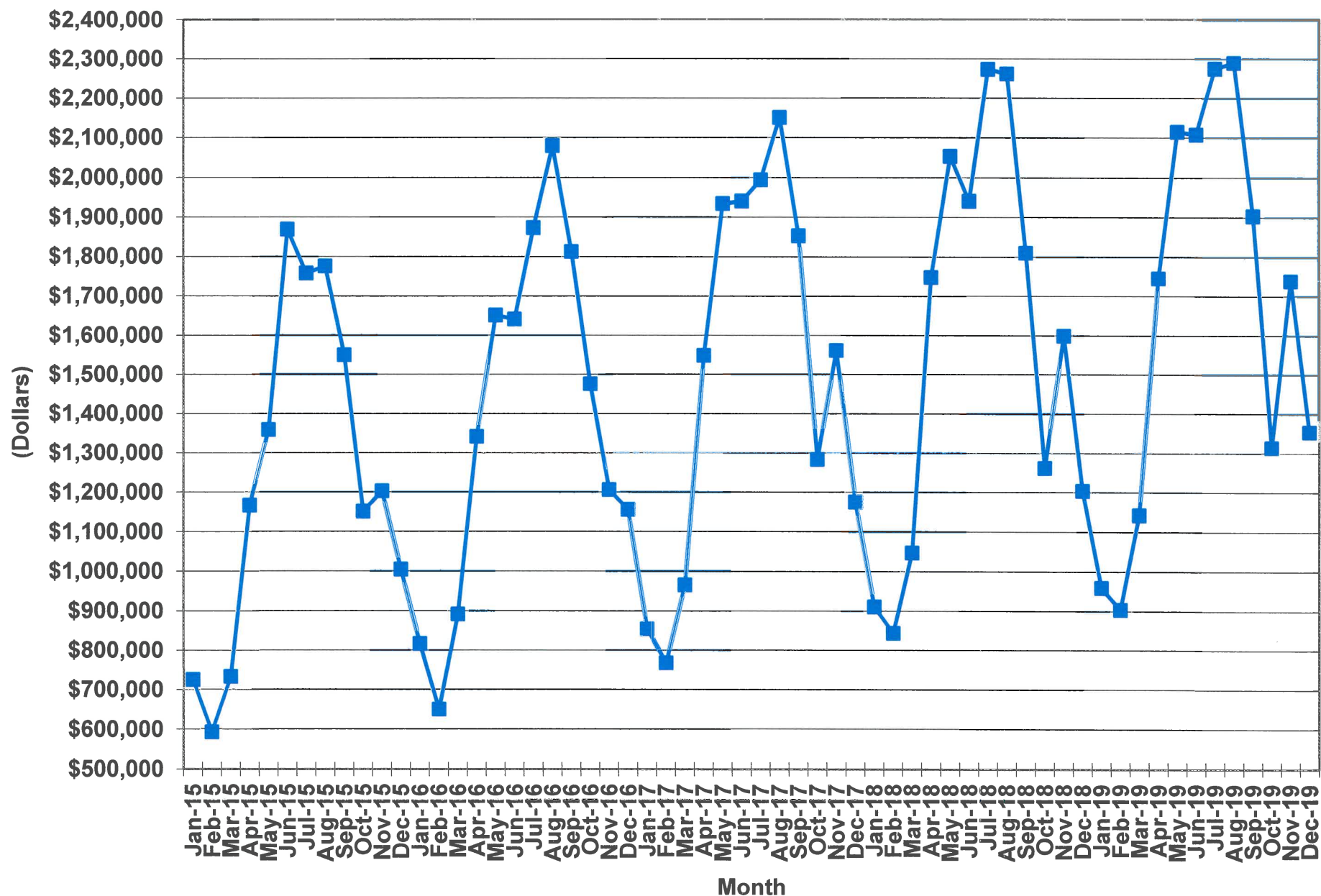
Accommodations Tax Collections in South Carolina



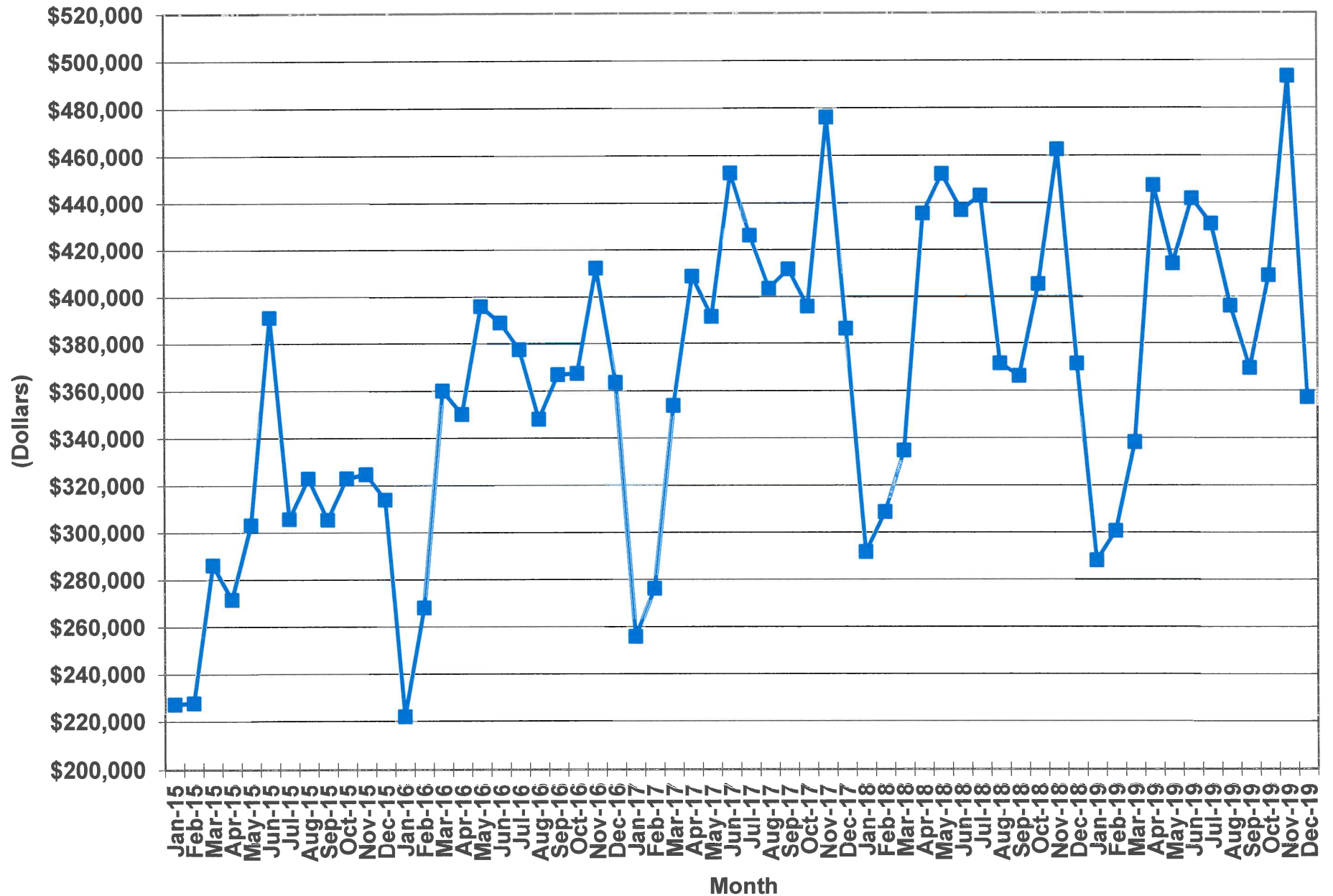
Accommodations Tax Collections in Beaufort County



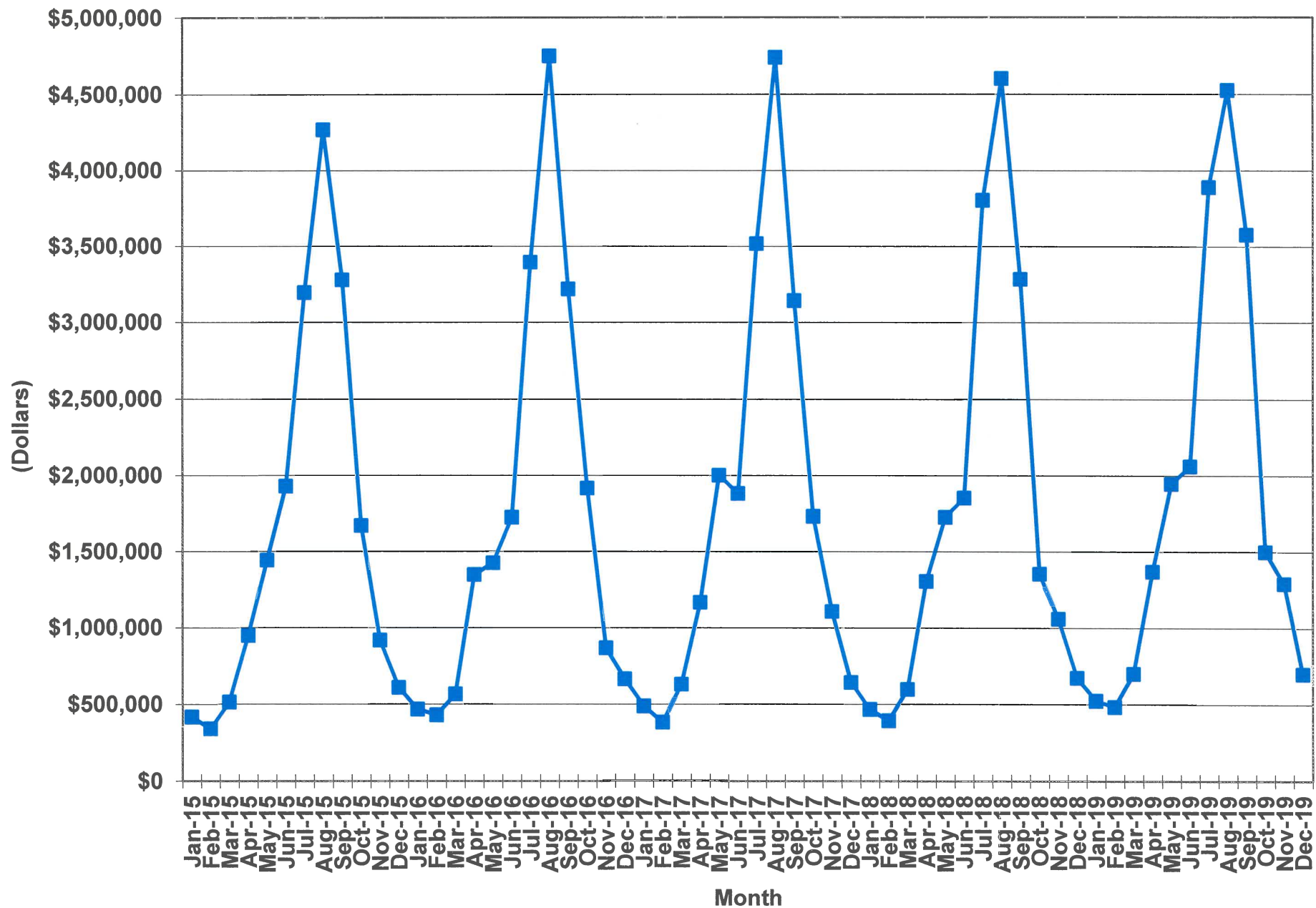
Accommodations Tax Collections in Charleston County



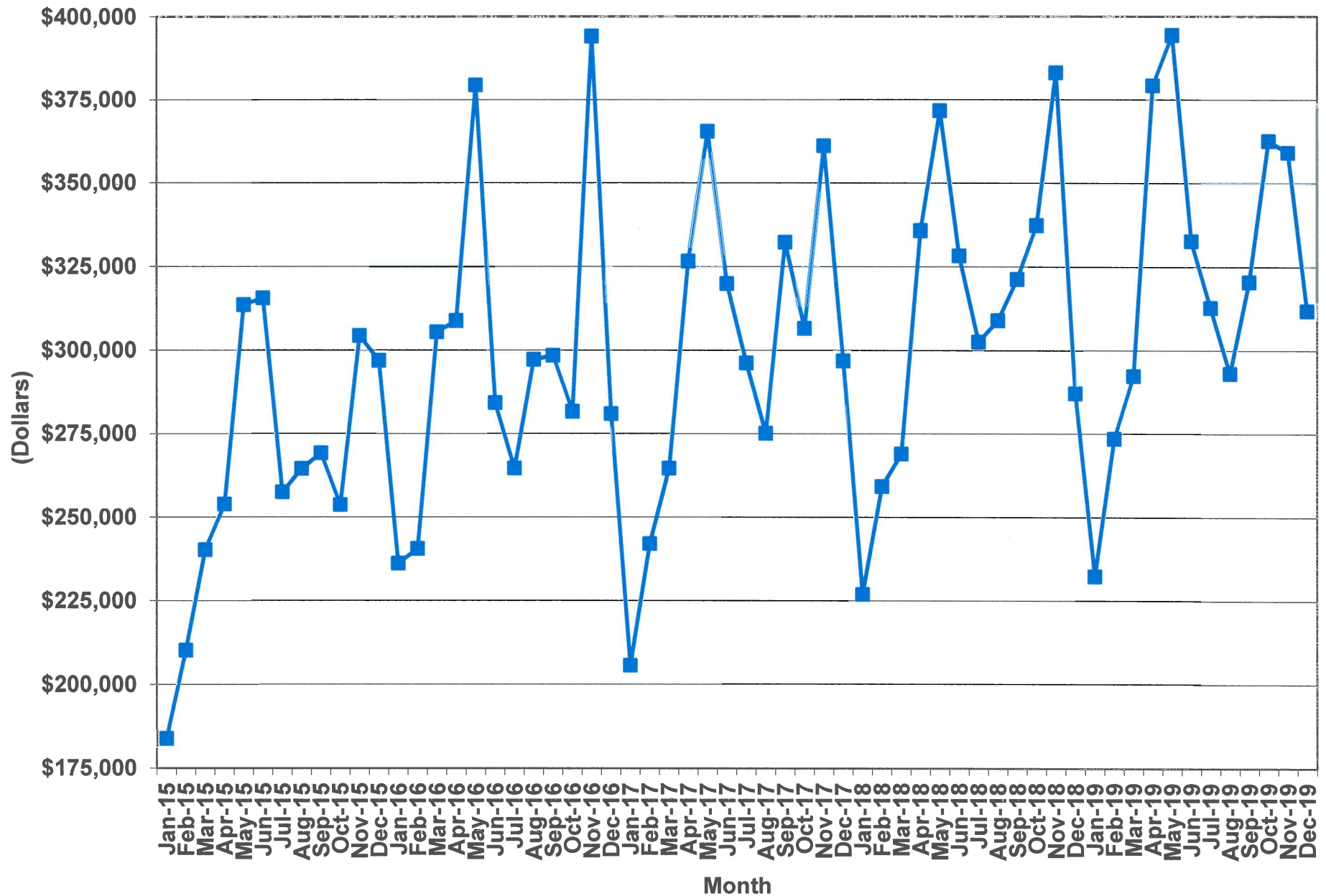
Accommodations Tax Collections in Greenville County



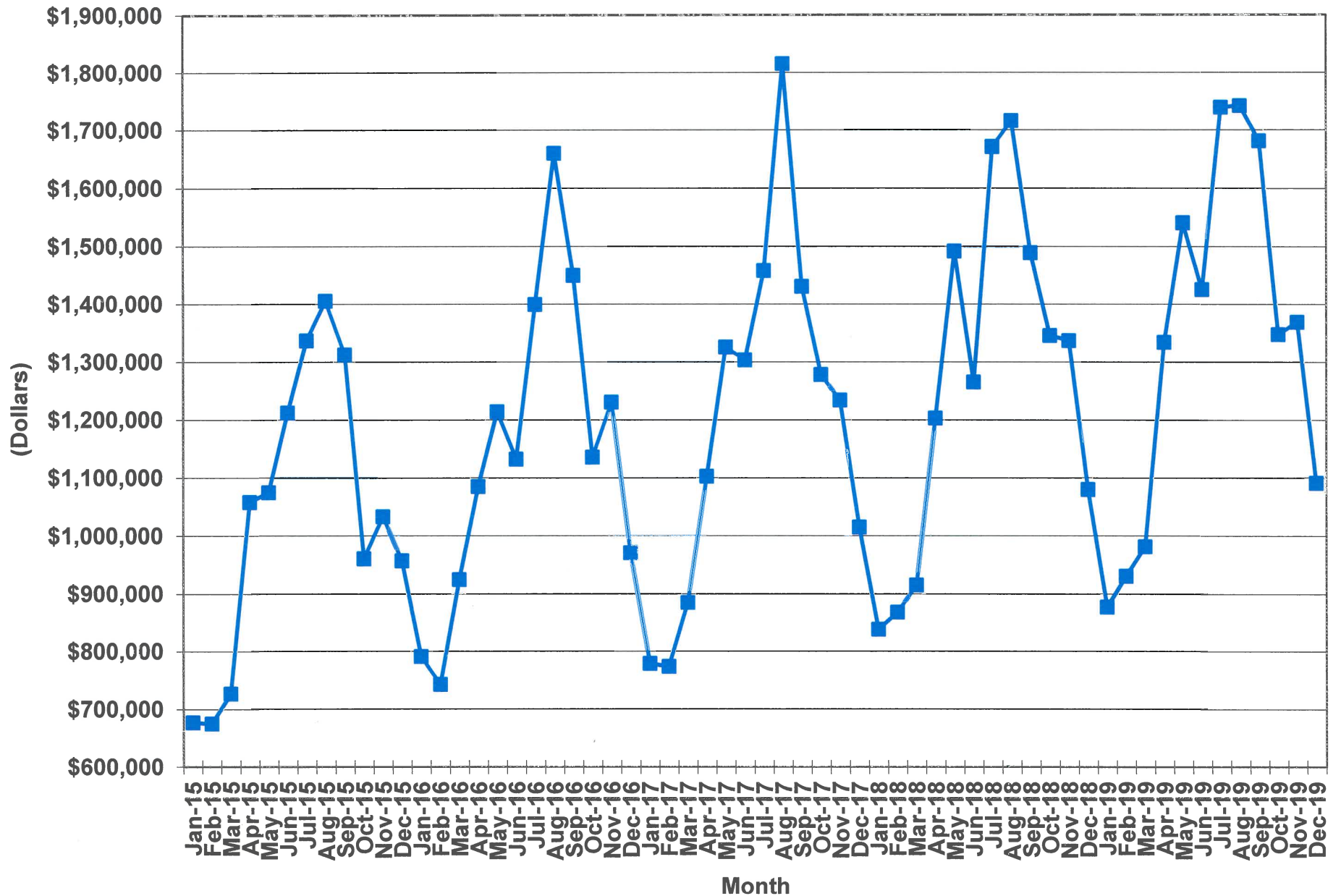
Accommodations Tax Collections in Horry County



Accommodations Tax Collections in Richland County



Accommodations Tax Collections in Other Counties

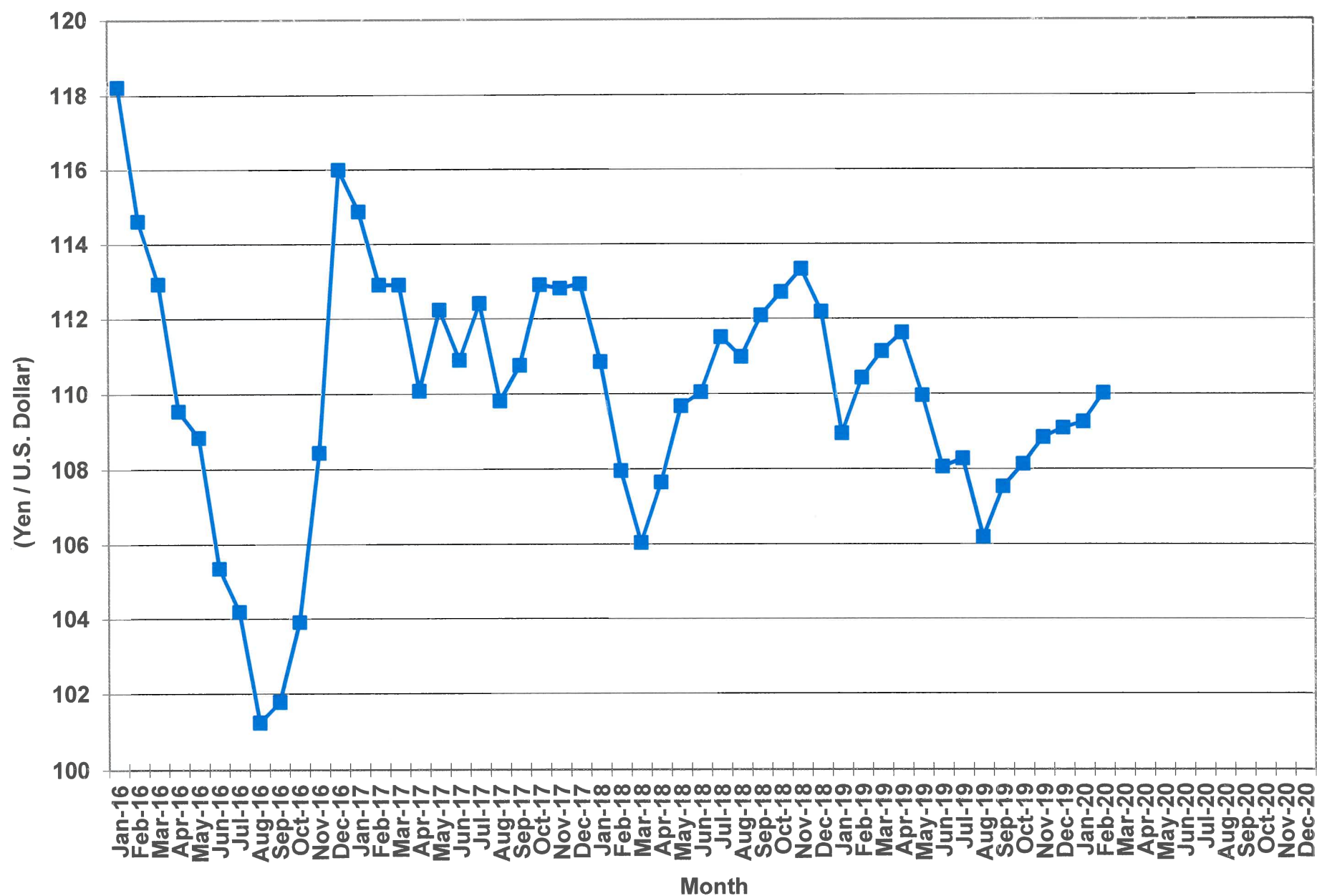


Section VI

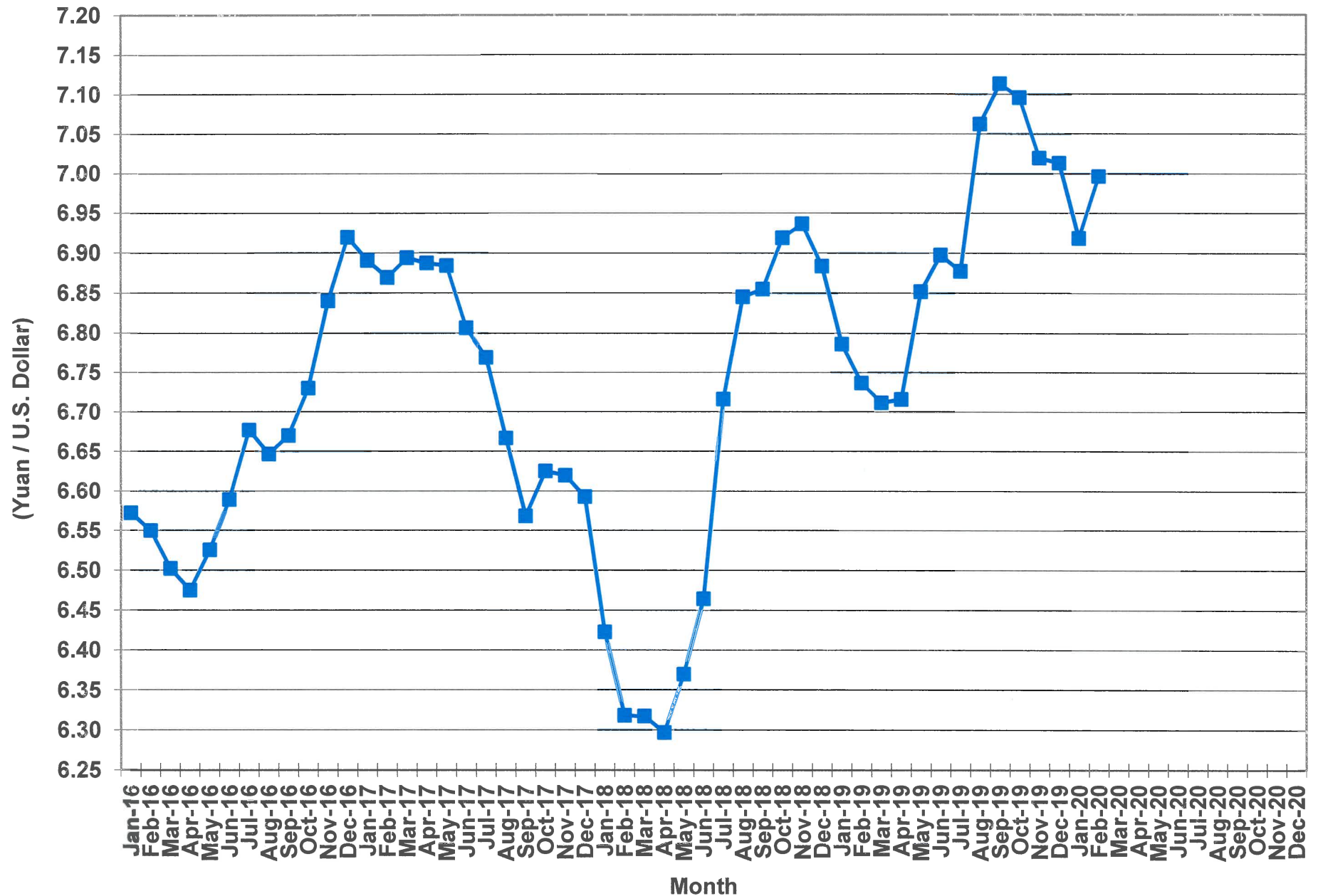


INTERNATIONAL TRADE

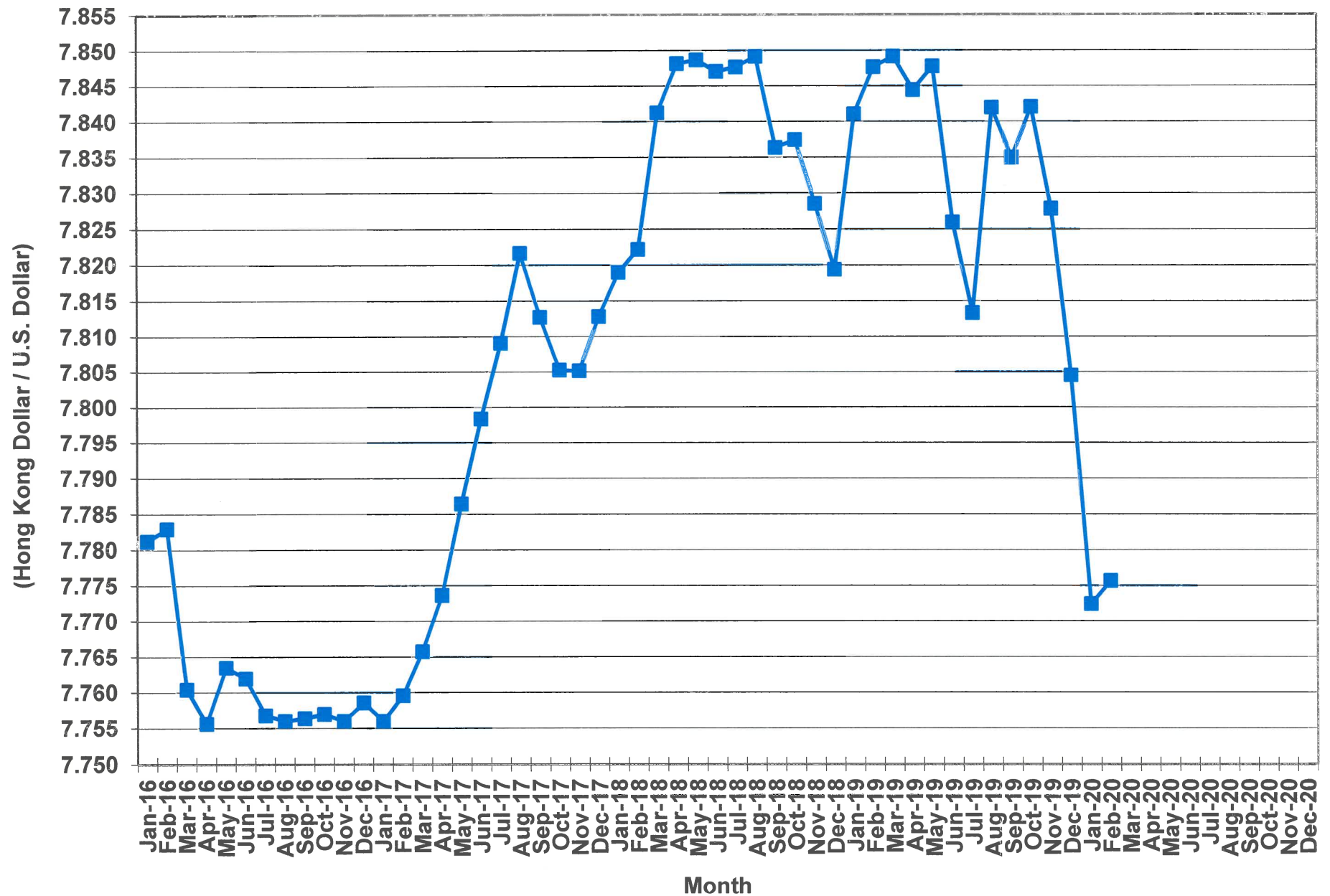
Value of the Japanese Yen vs. the U.S. Dollar



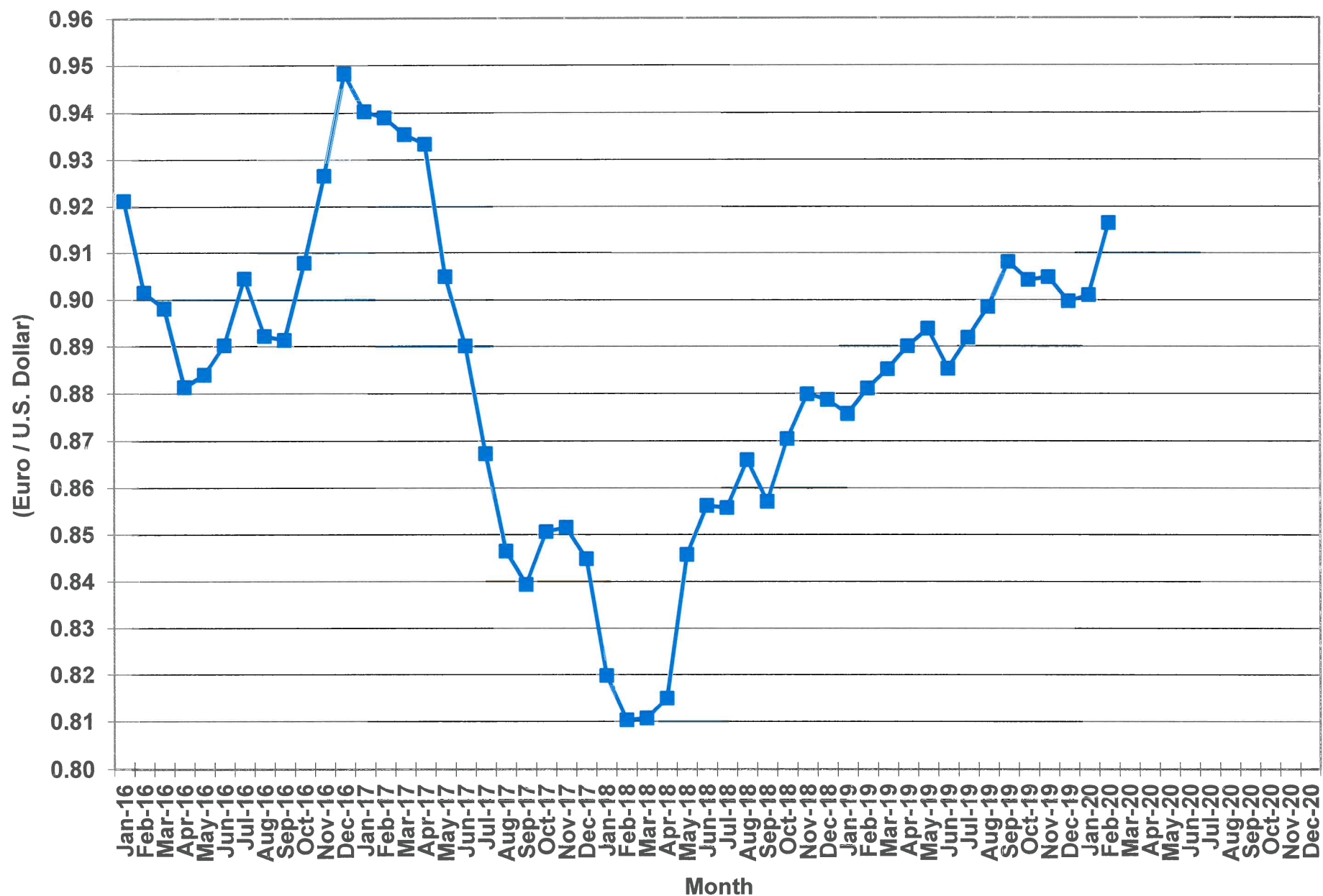
Value of the Chinese Yuan vs. the U.S. Dollar



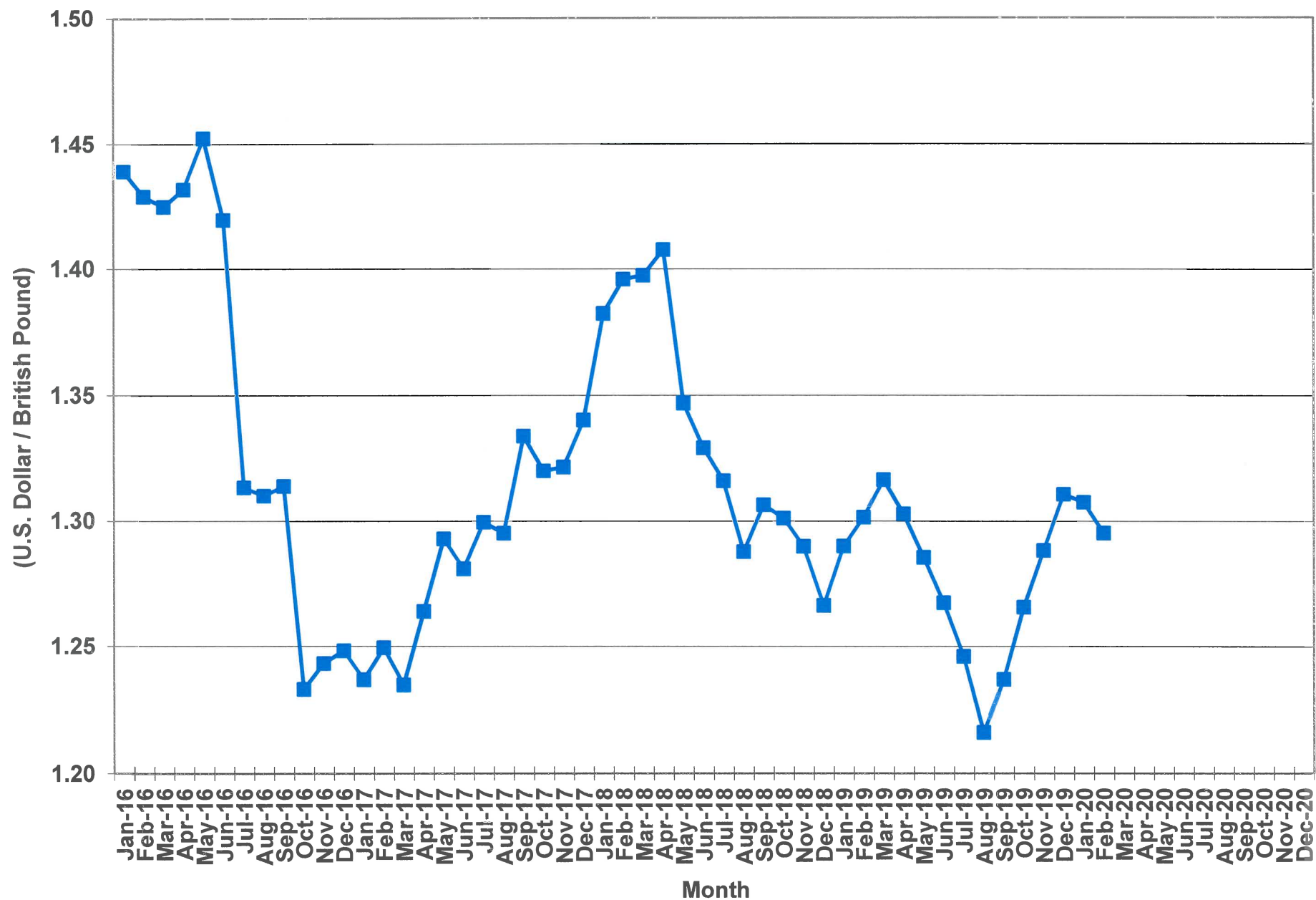
Value of the Hong Kong Dollar vs. the U.S. Dollar



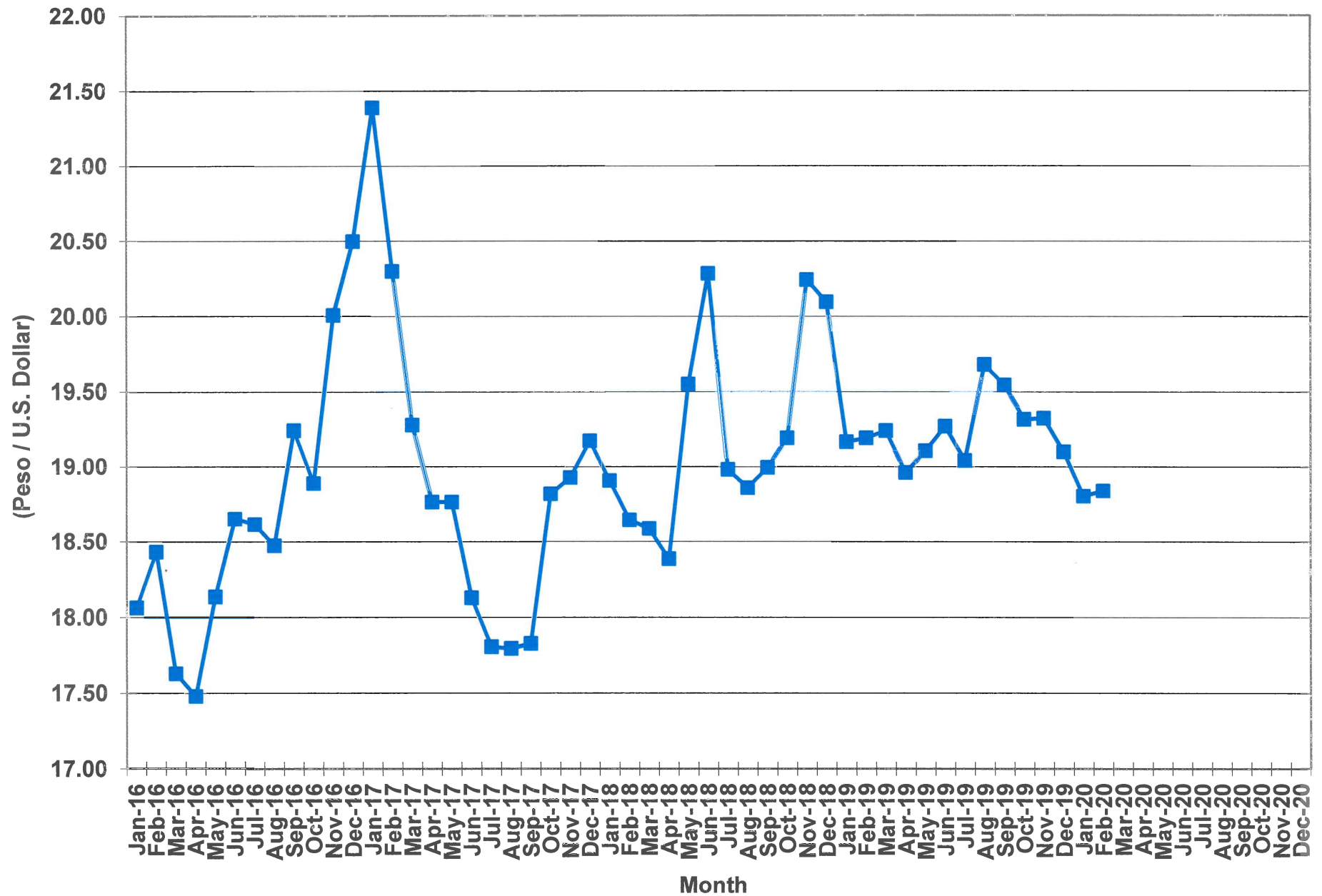
Value of the Euro vs. the U.S. Dollar



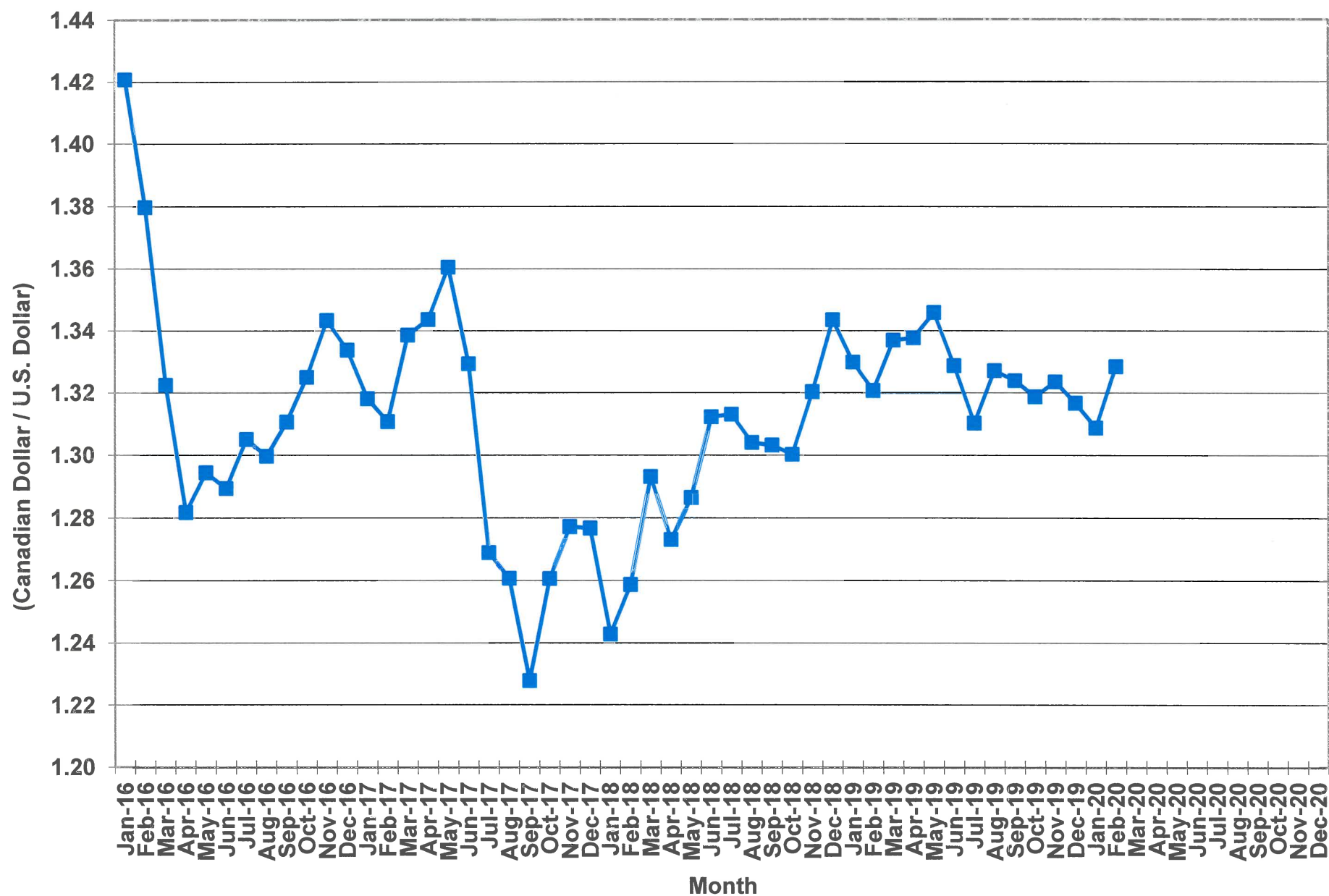
Value of the U.S. Dollar vs. the British Pound



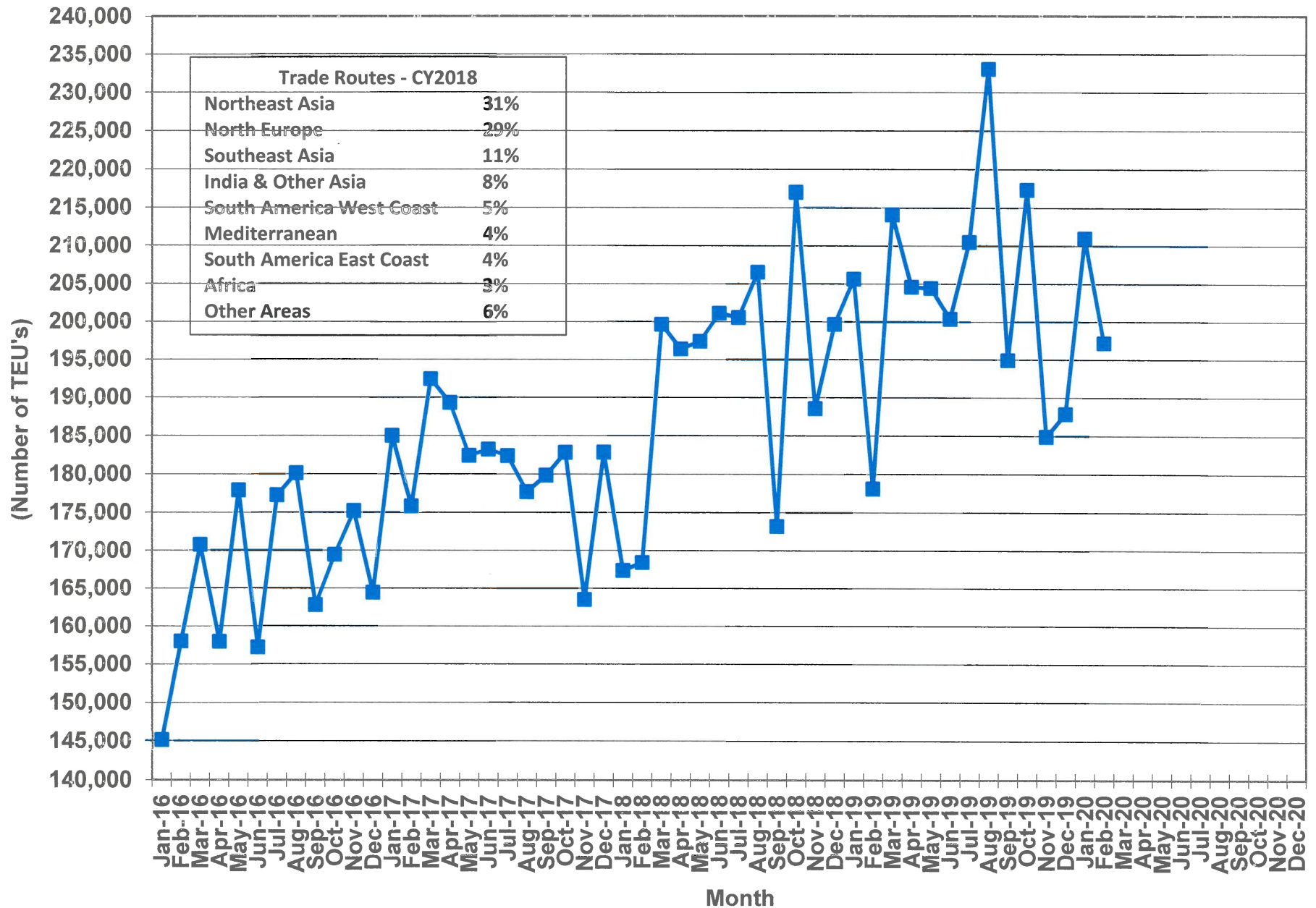
Value of the Mexican Peso vs. the U.S. Dollar



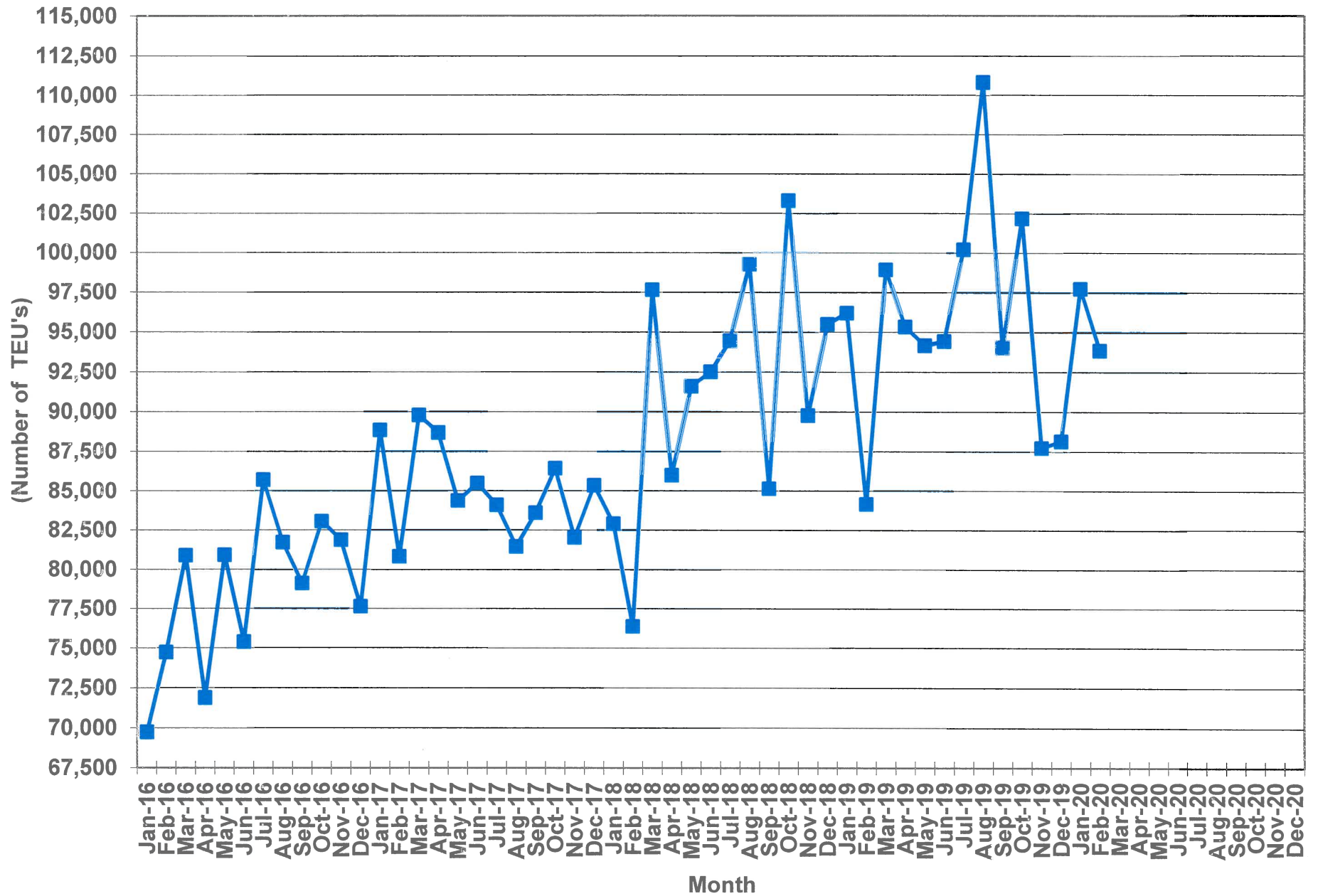
Value of the Canadian Dollar vs. the U.S. Dollar



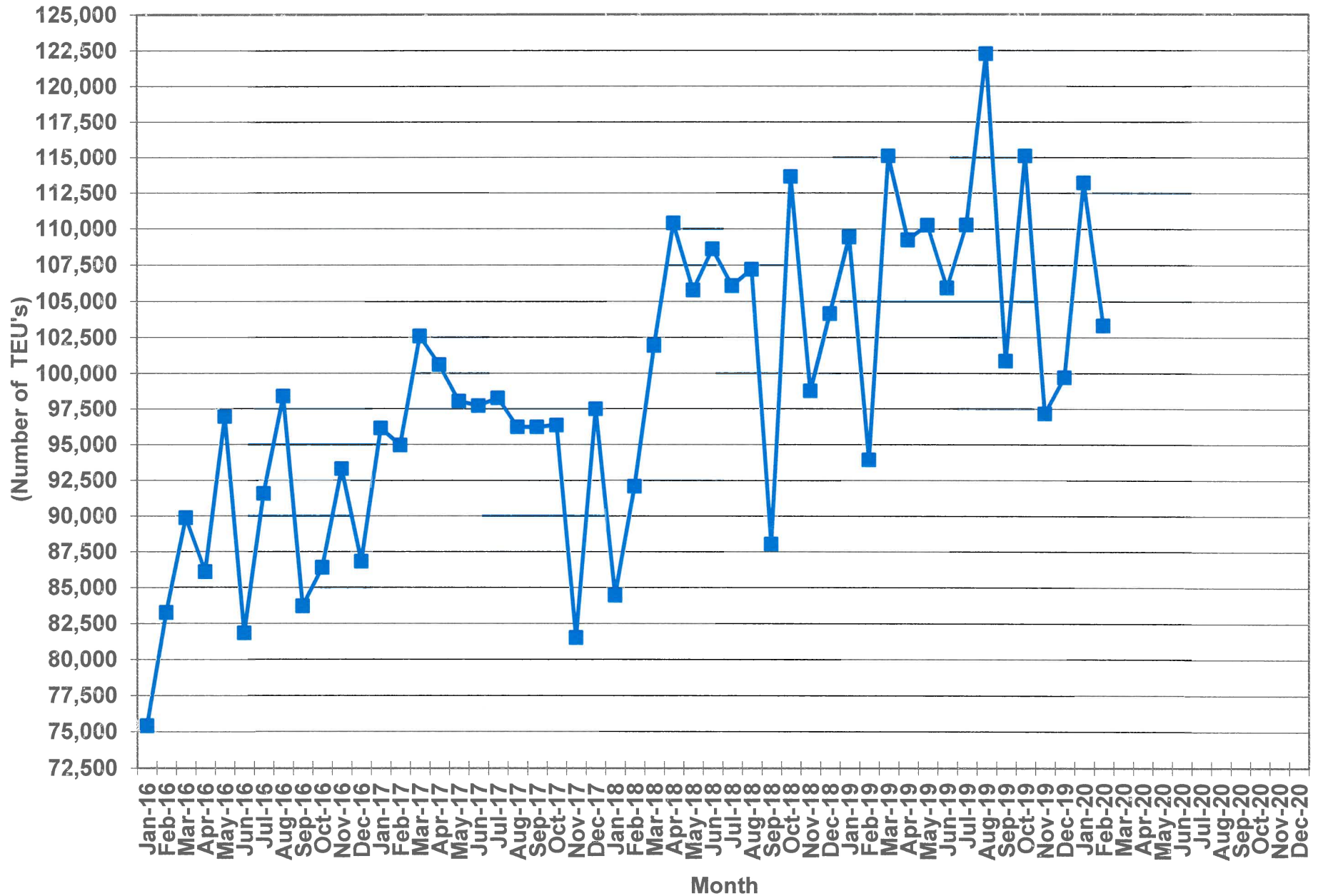
Total State Port Activity in South Carolina



Imports to South Carolina



Exports from South Carolina

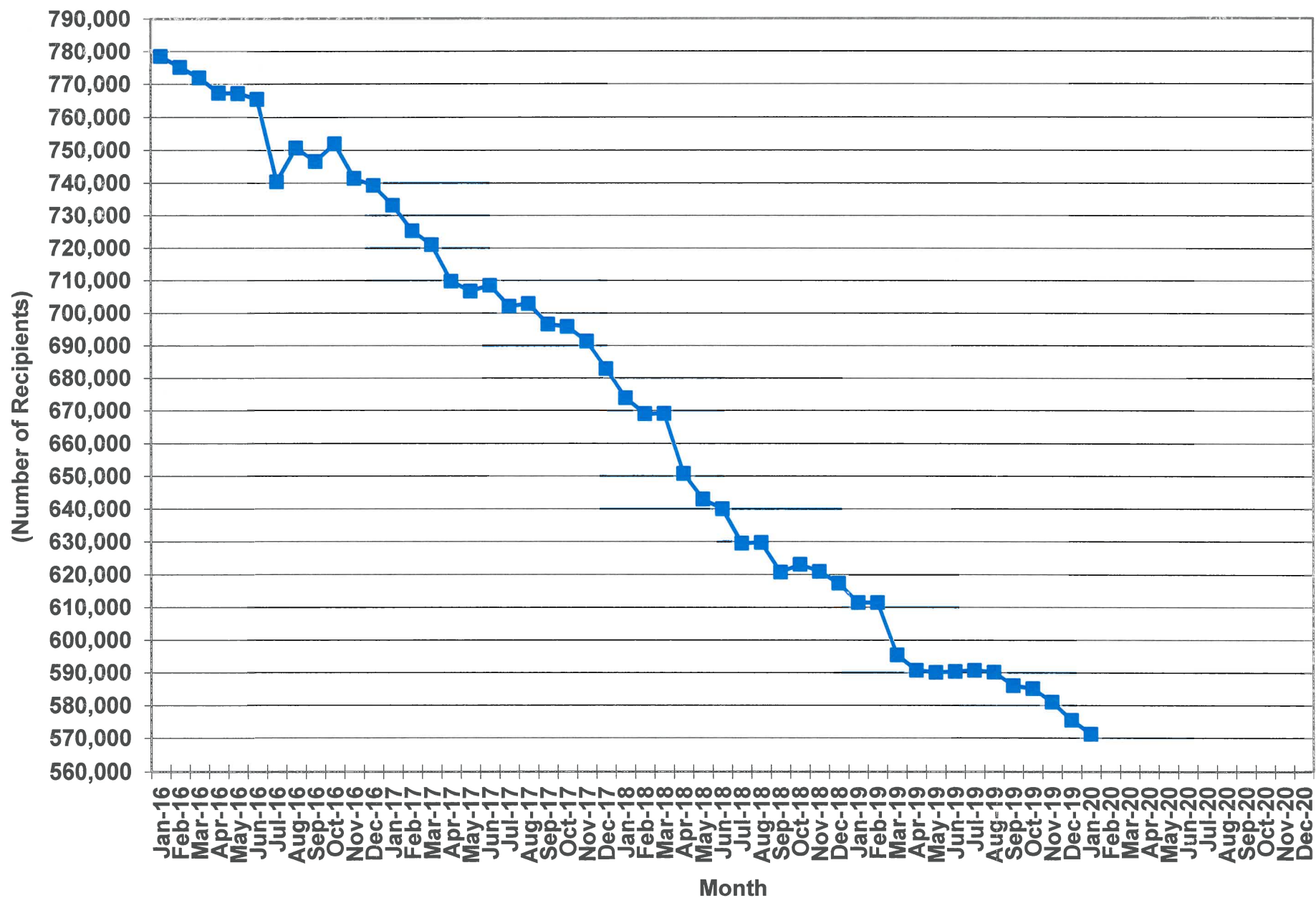


Section VII

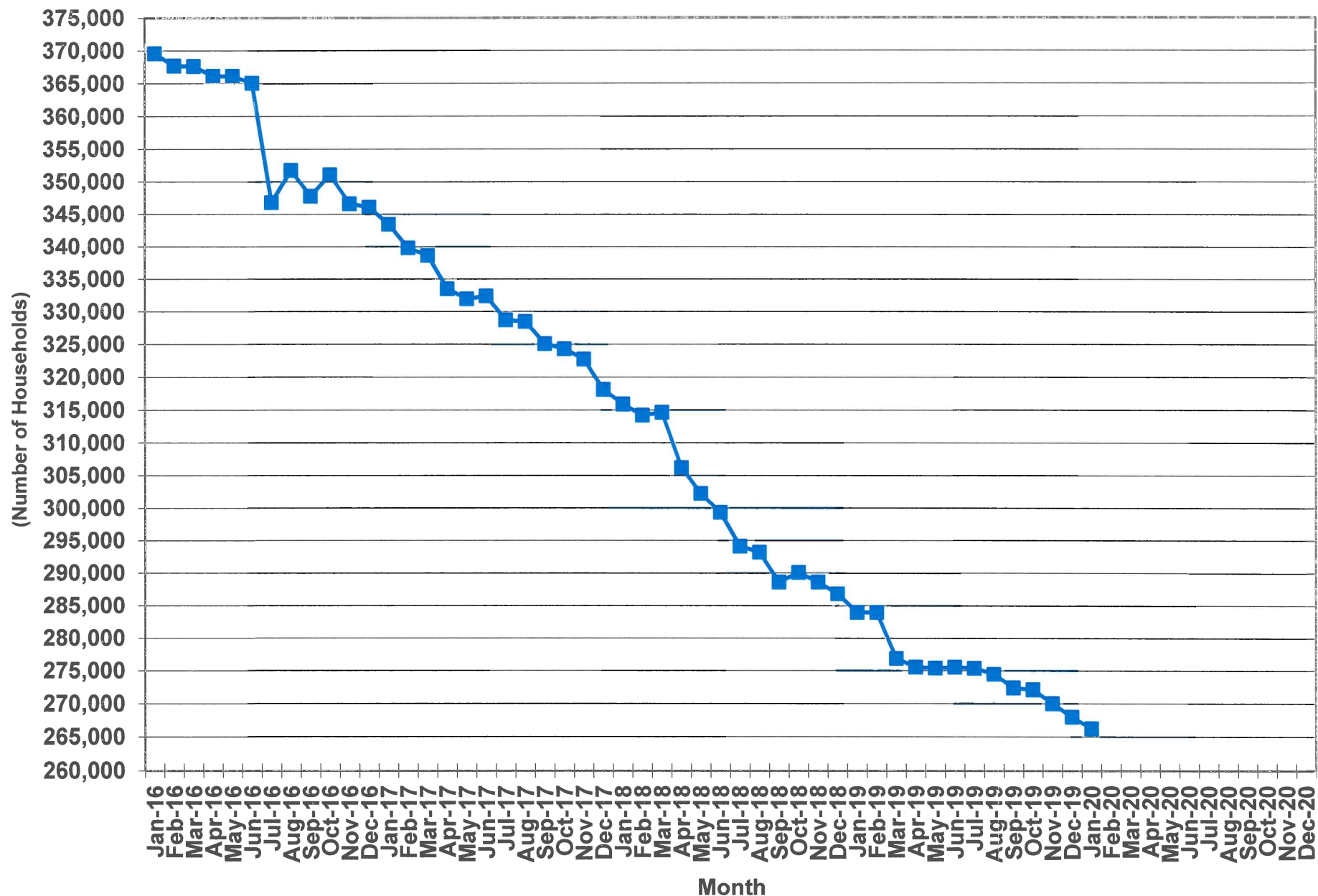


FAMILY INDEPENDENCE

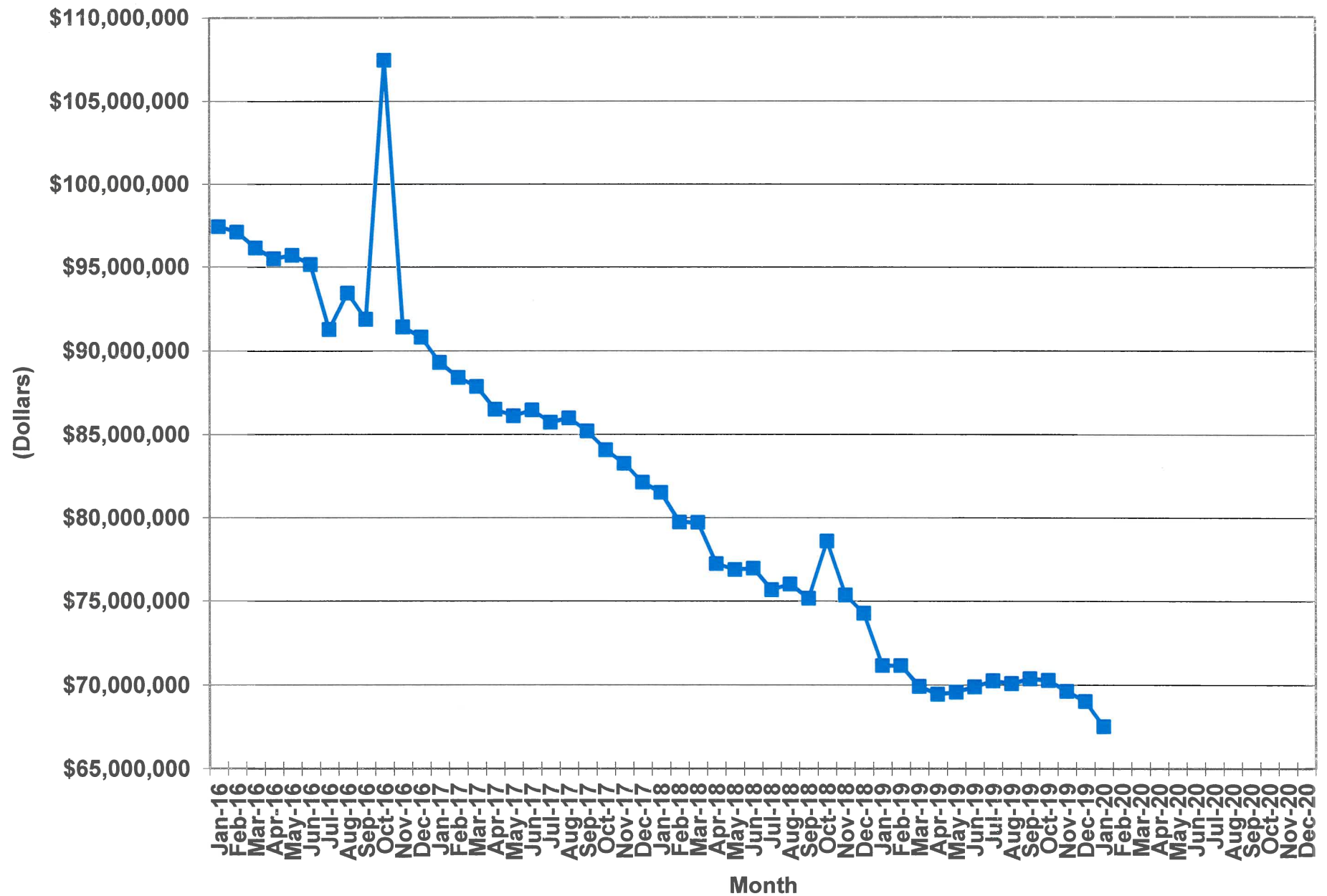
Food Stamp Recipients in South Carolina



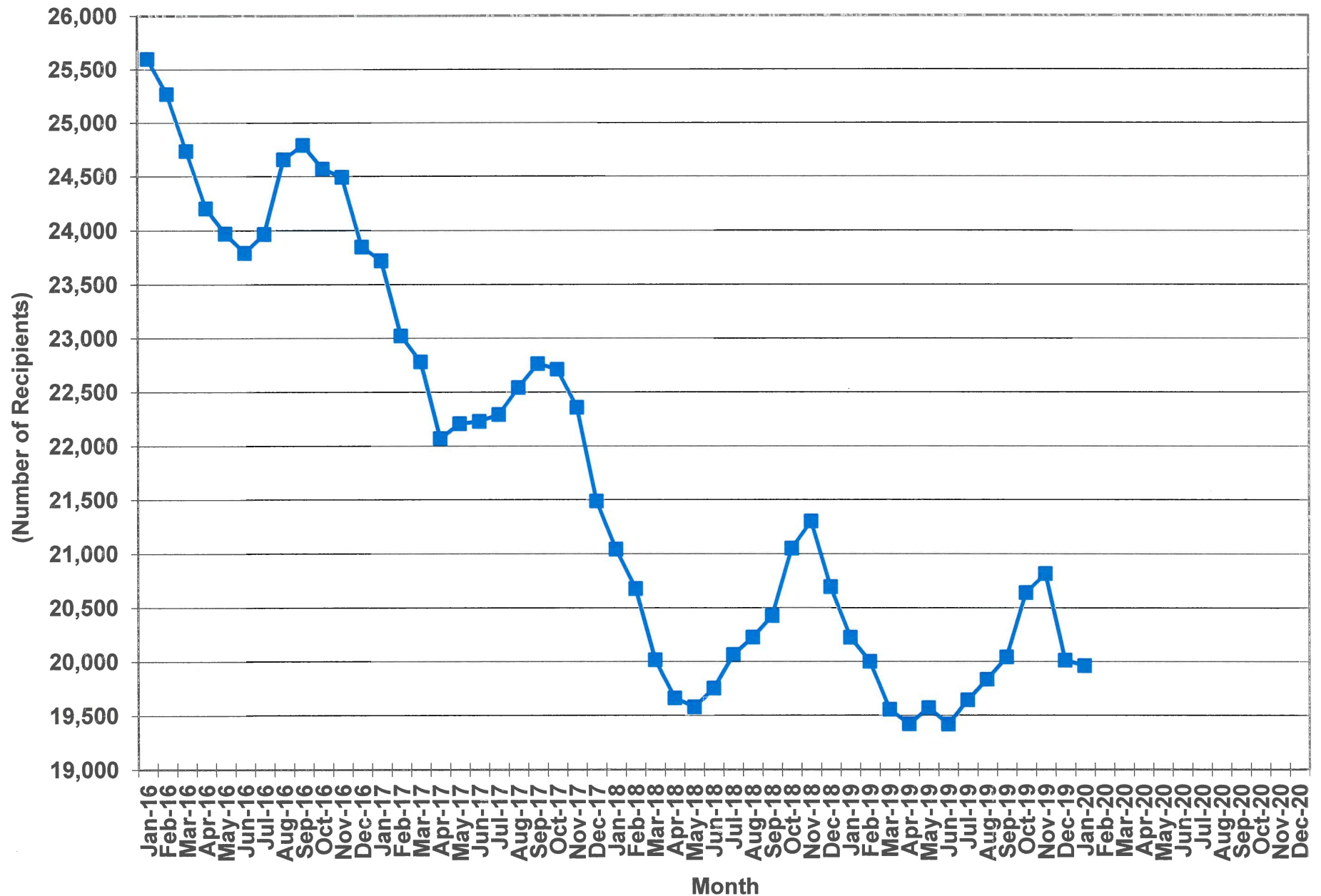
Food Stamp Households in South Carolina



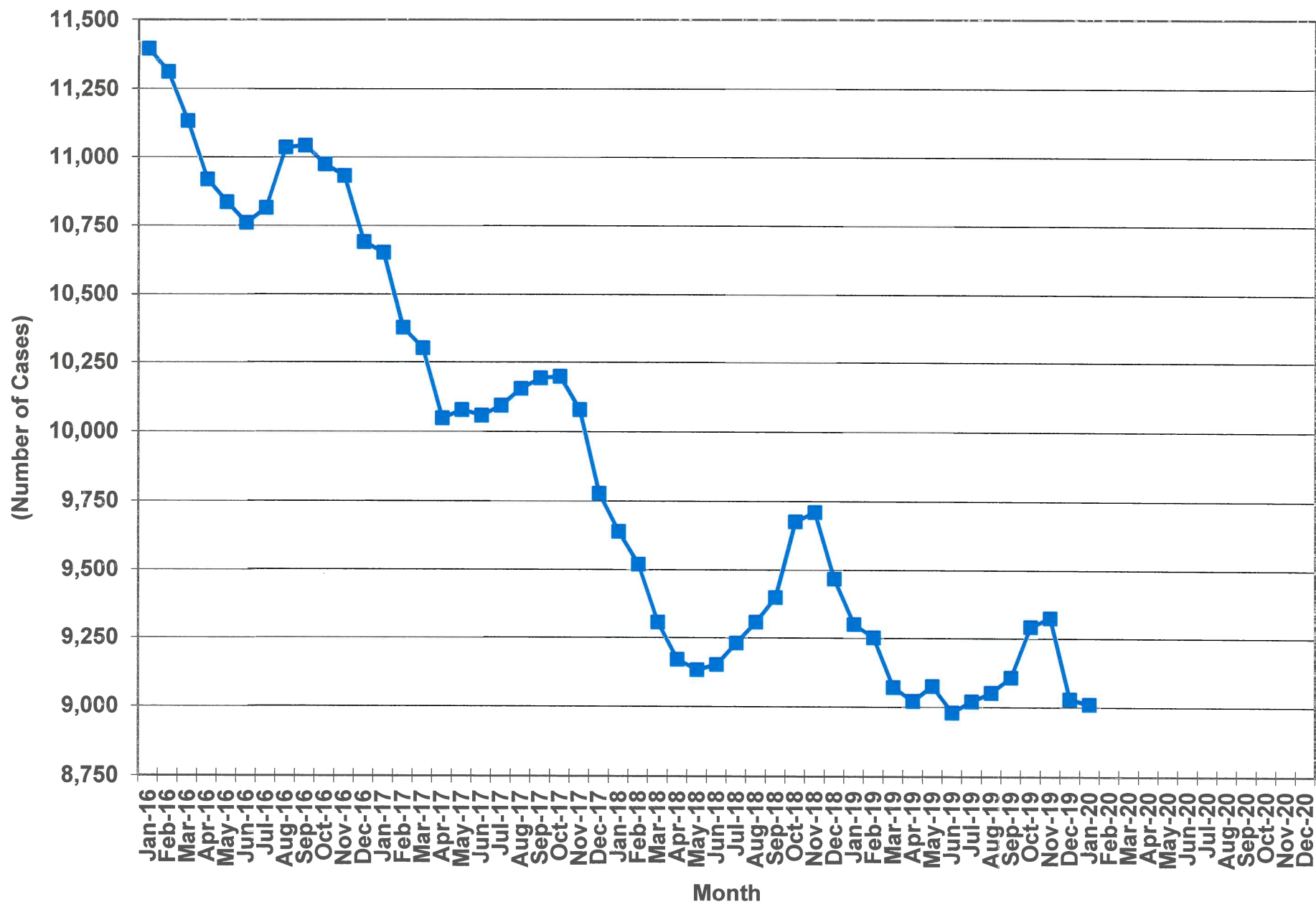
Food Stamp Payments in South Carolina



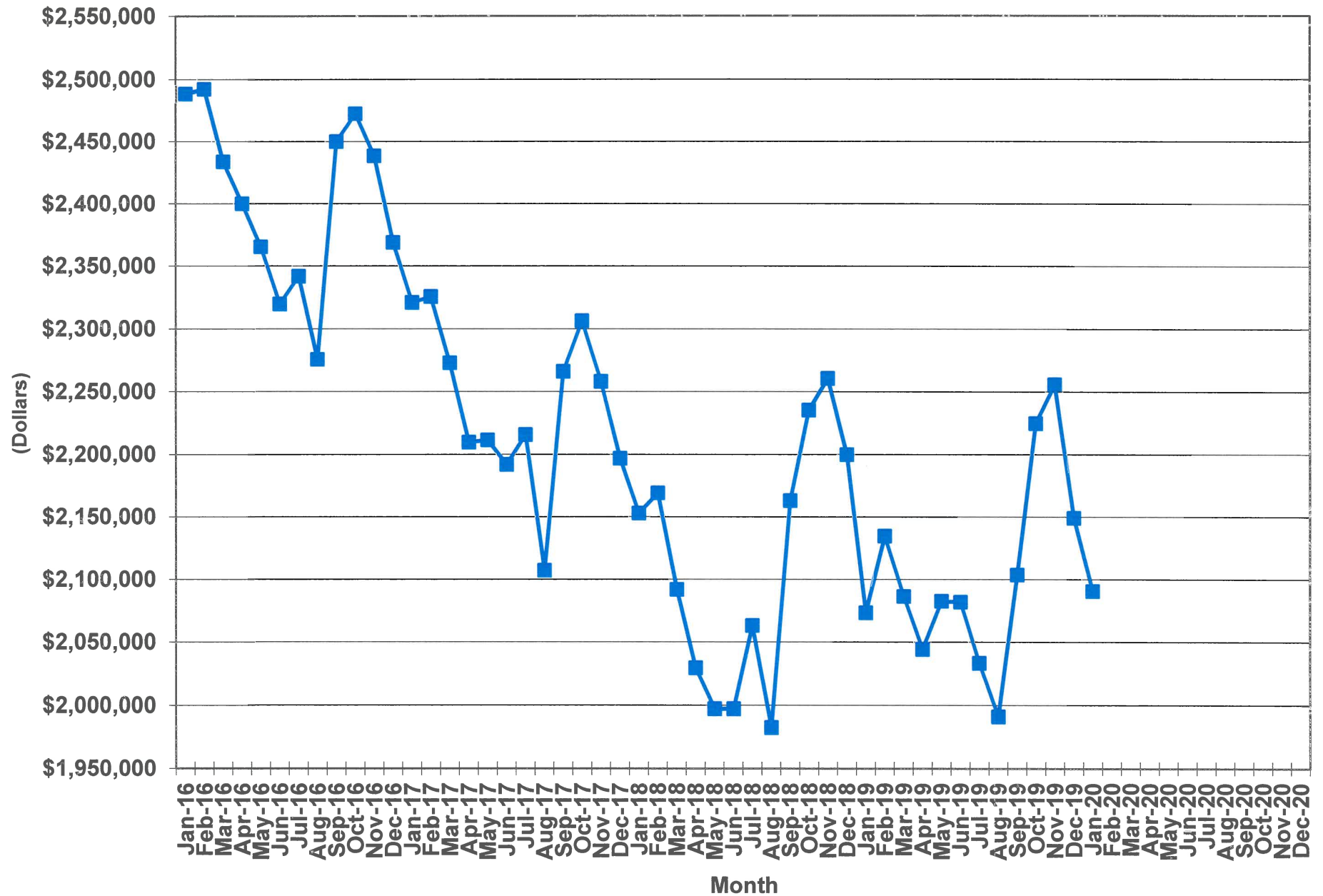
Family Independence Recipients in South Carolina



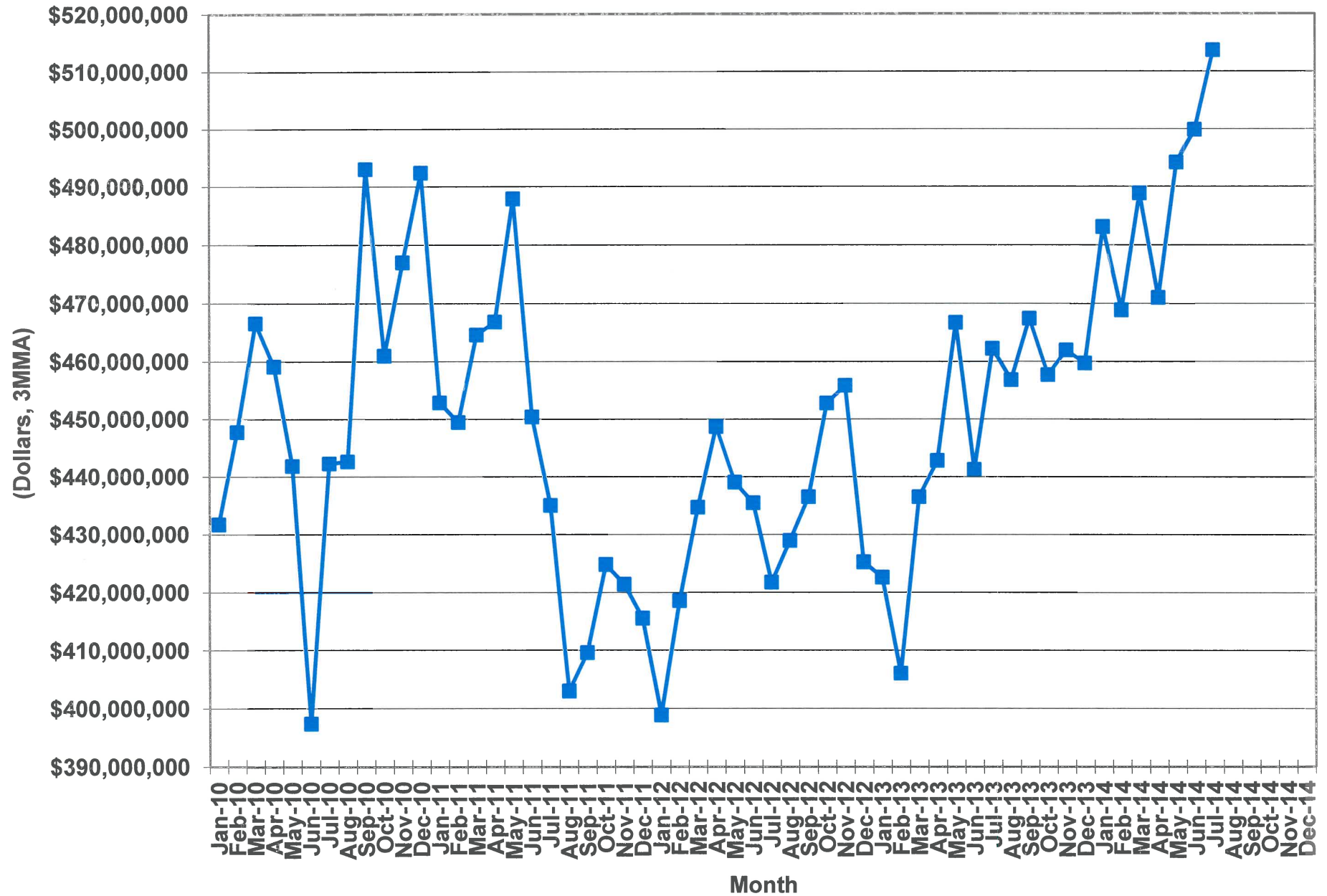
Family Independence Cases in South Carolina



Family Independence Payments in South Carolina



Medicaid Payments in South Carolina

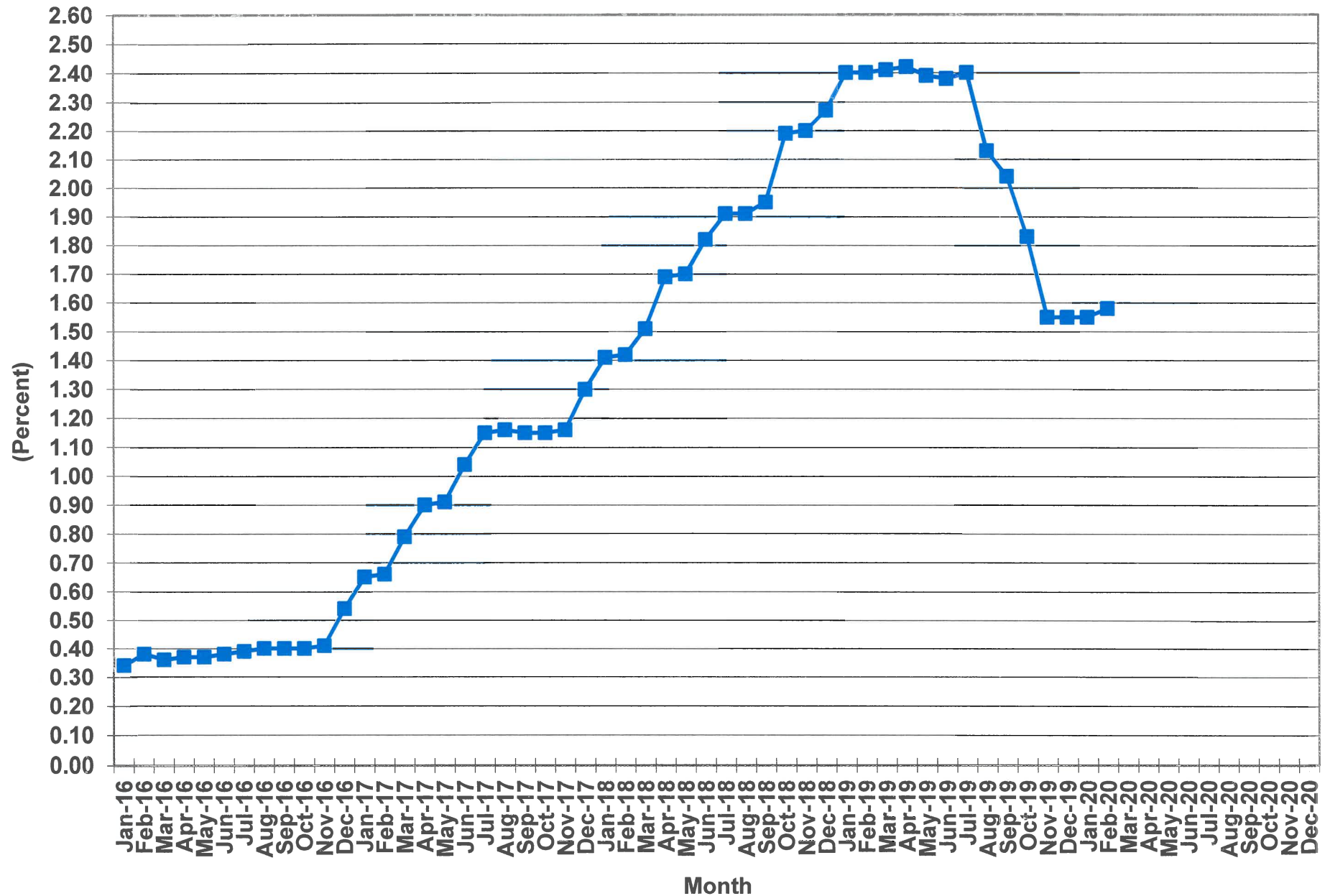


Section VIII

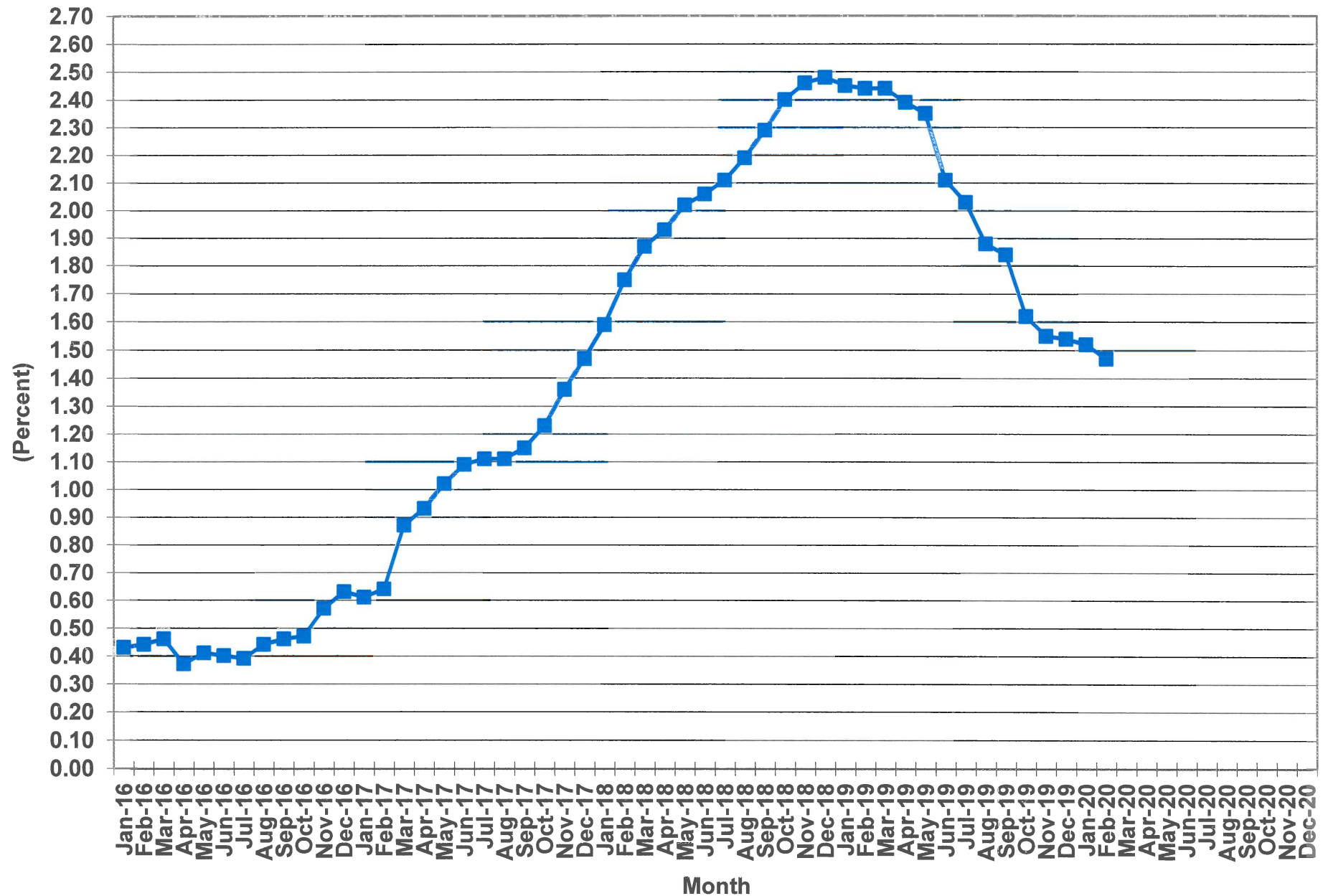


MONETARY TRENDS

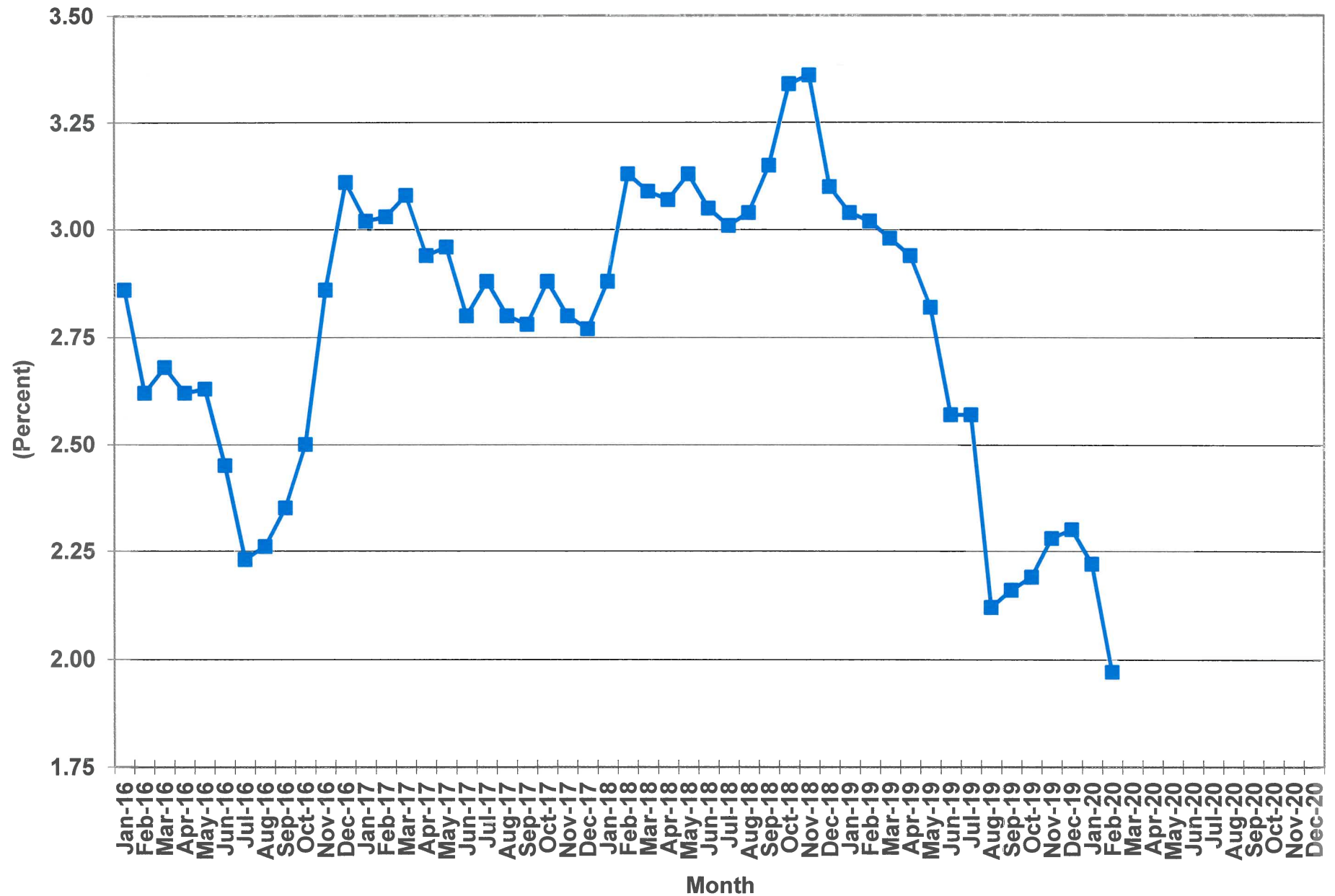
Federal Funds Rate



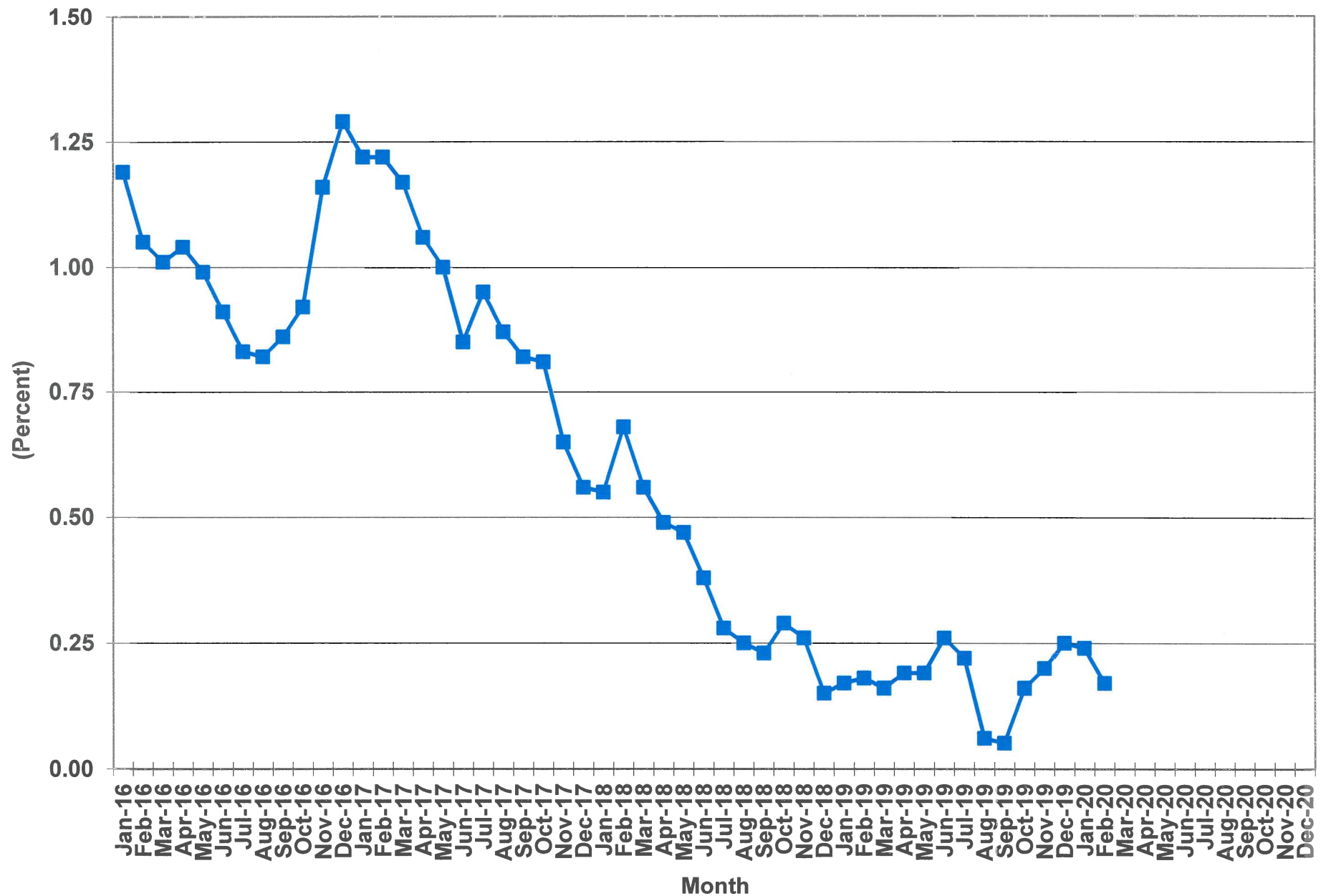
Six Month Treasury Bill



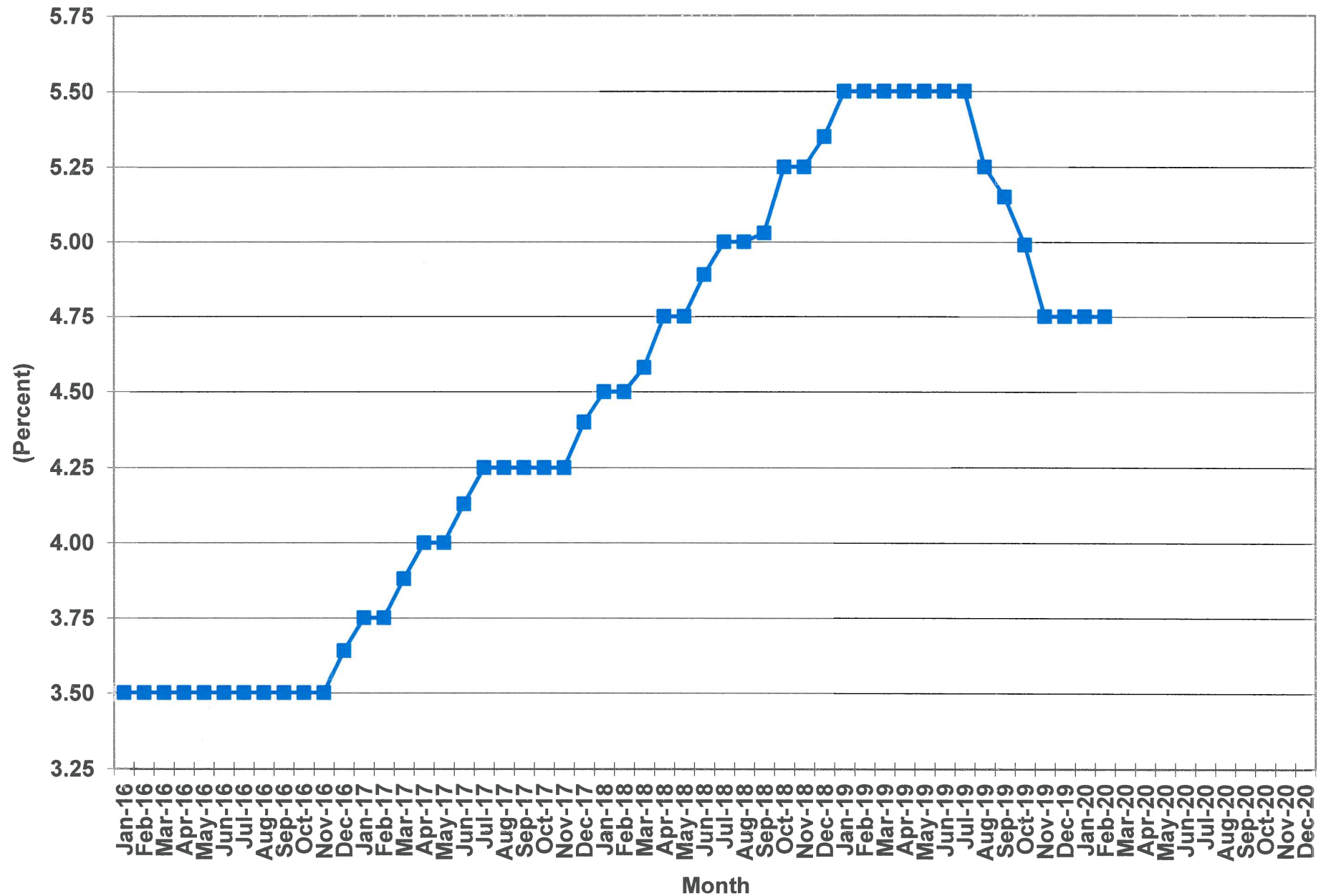
Thirty Year Treasury Bond



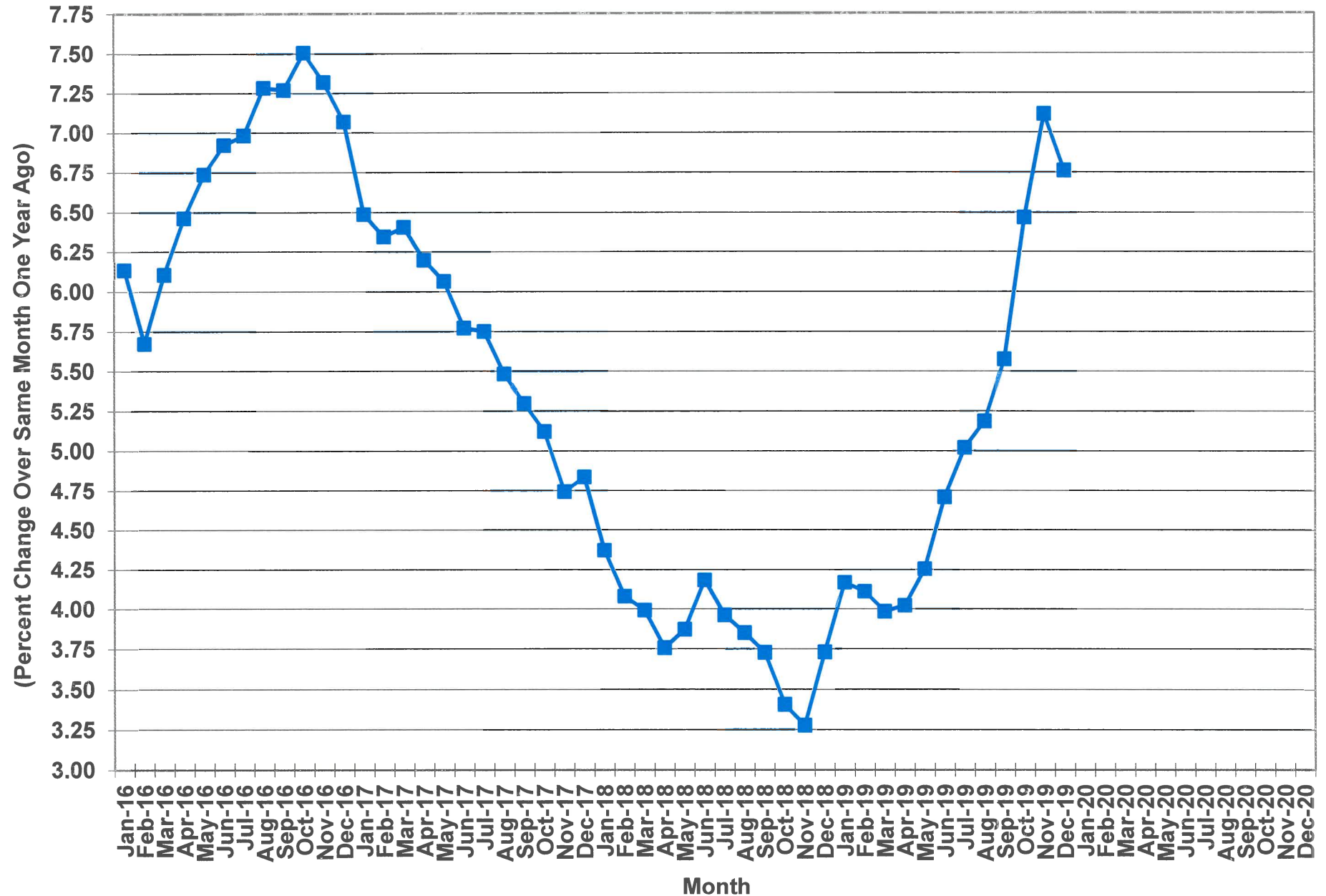
Interest Rate Spread Between 10-Year Bond & 2-Year Bond



Prime Rate of Interest



Money Supply - M2

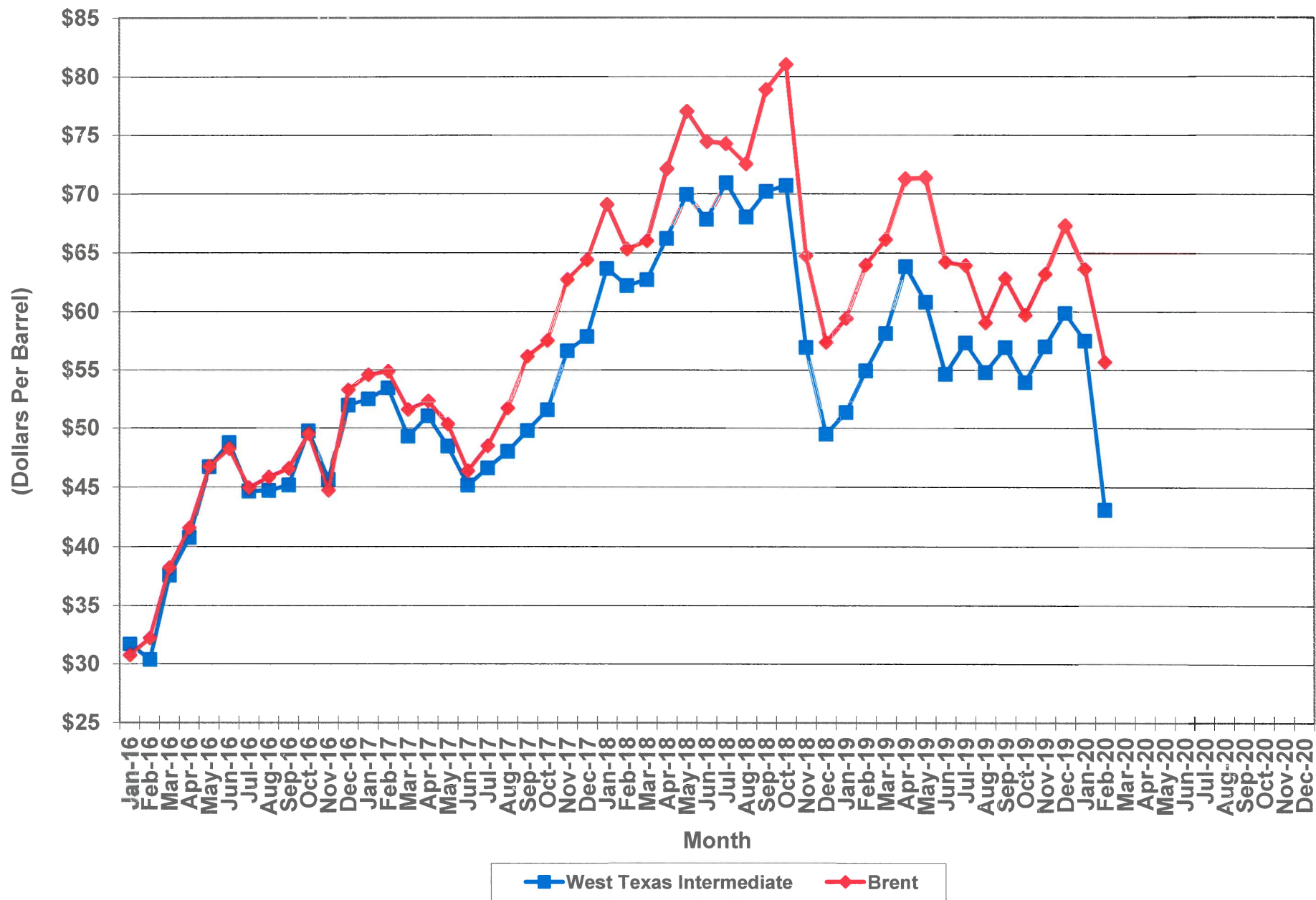


Section IX

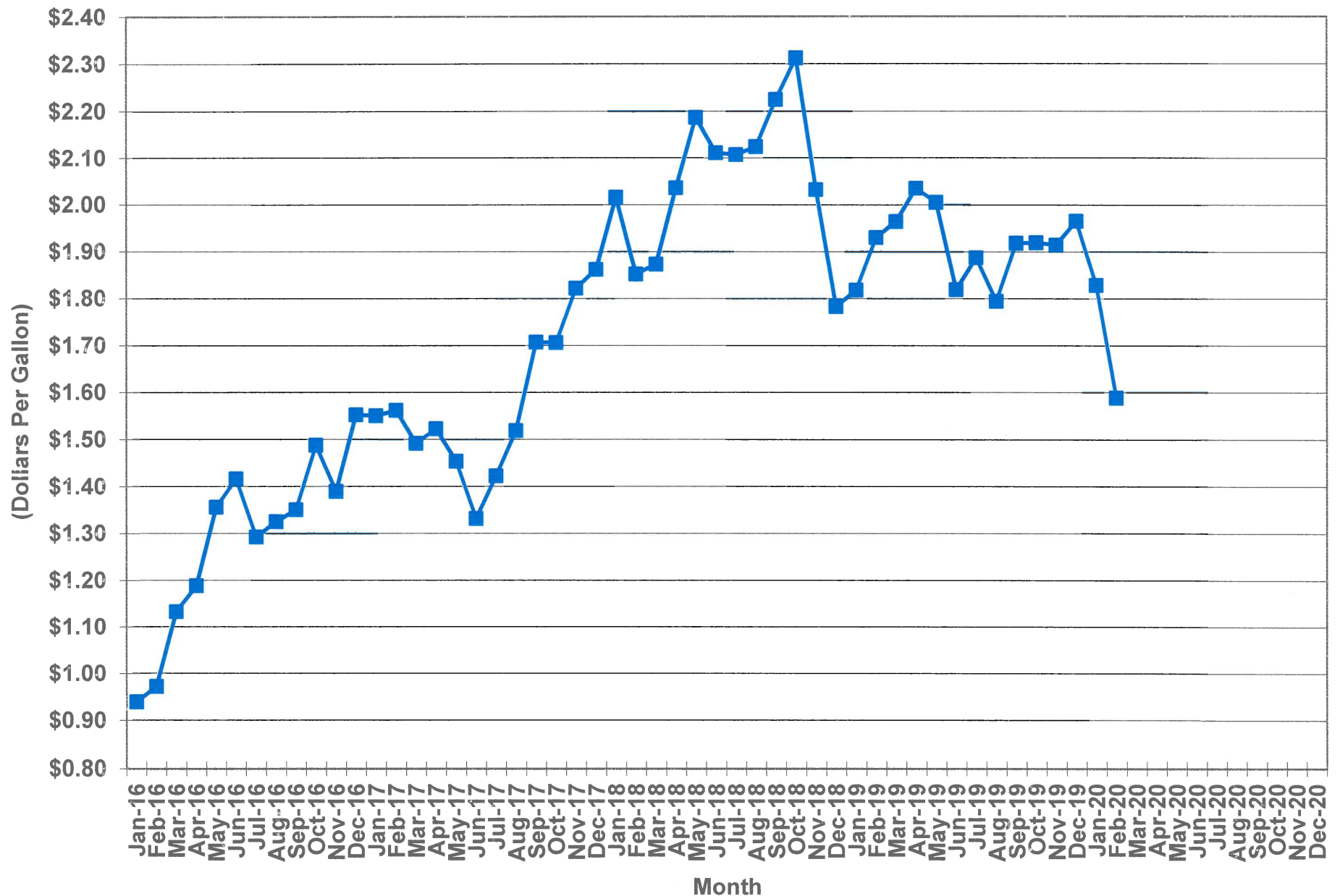


ENERGY PRICES

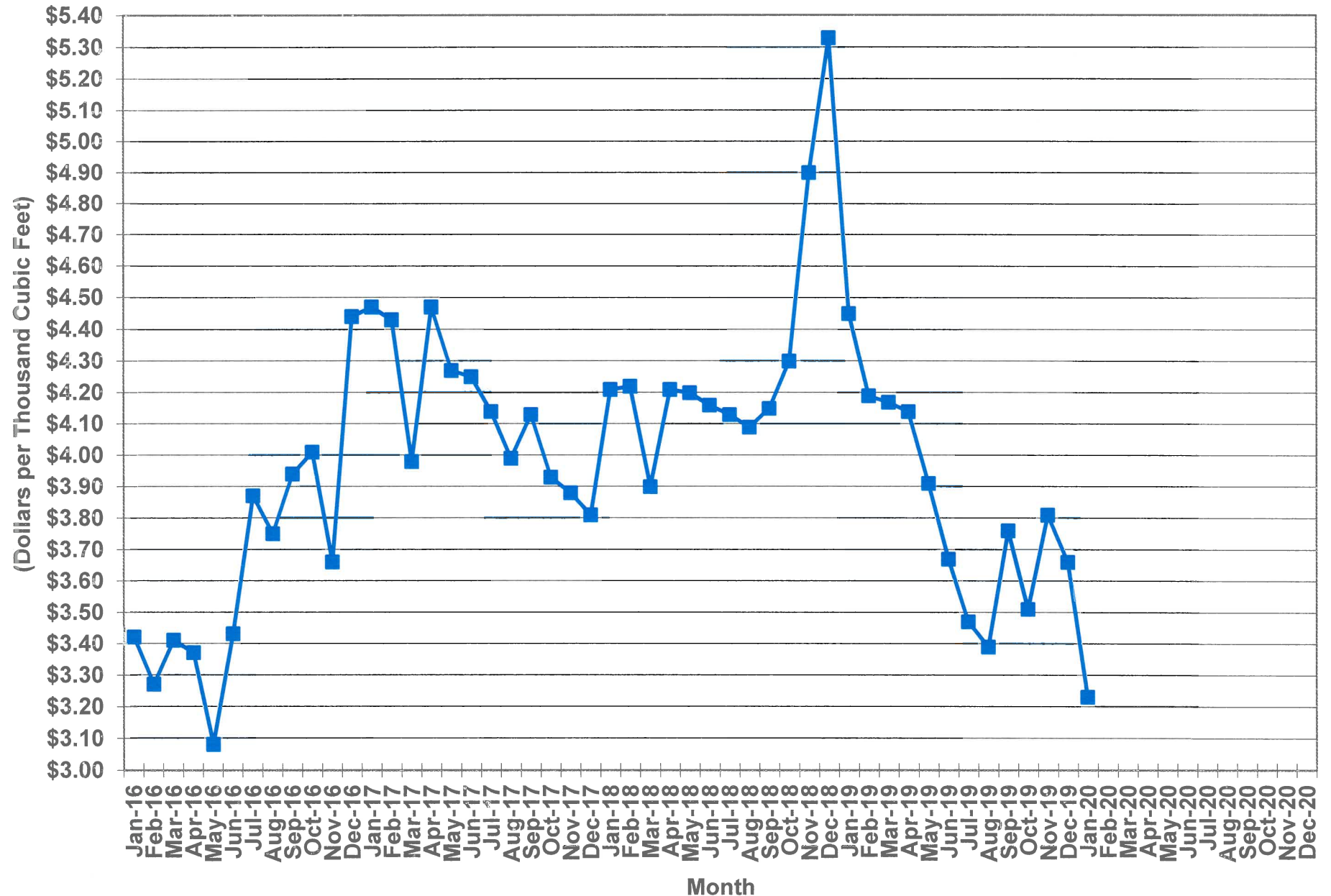
Spot Crude Oil Prices



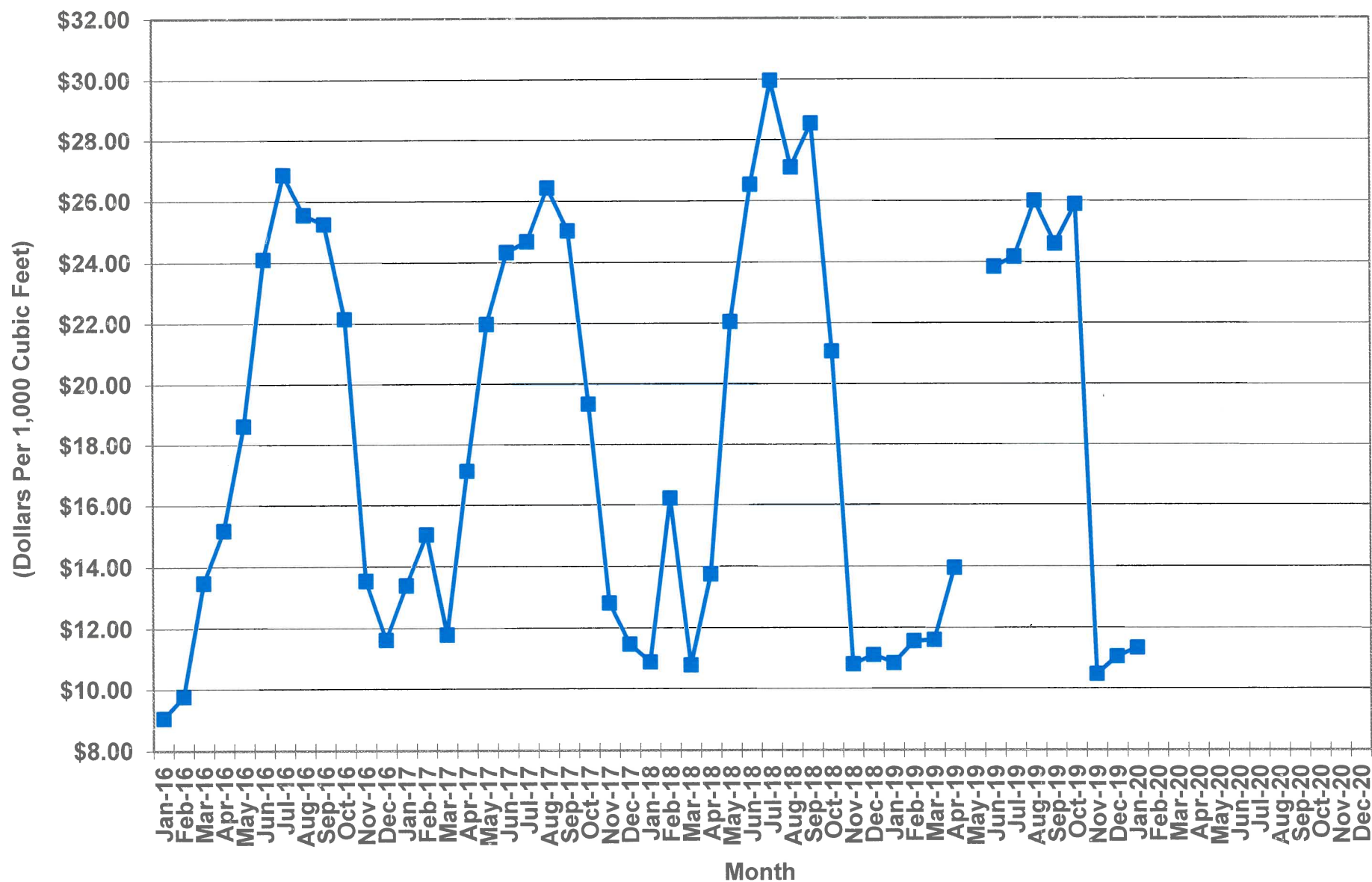
No. 2 Heating Oil Prices in the United States



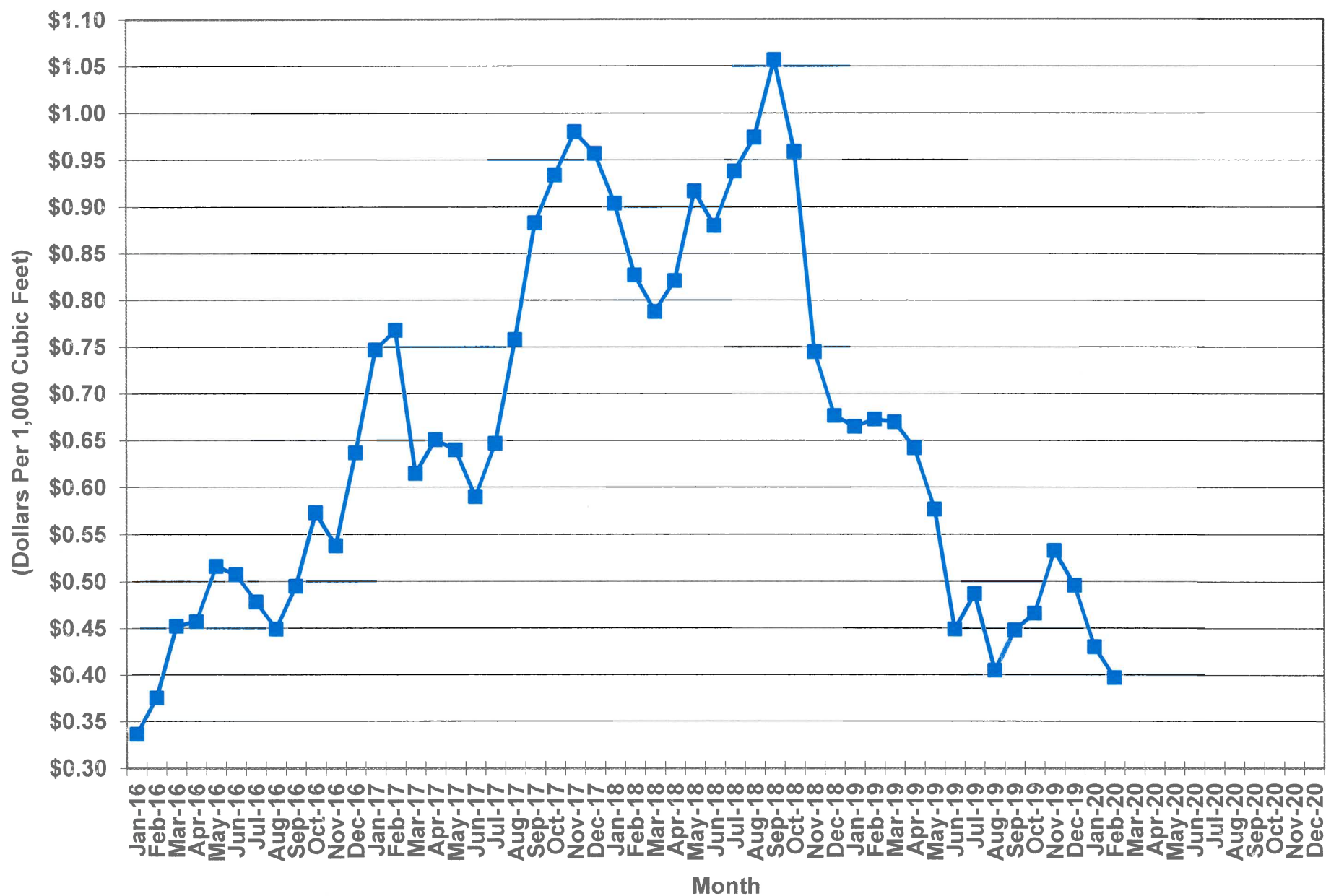
Natural Gas Citygate Prices in South Carolina



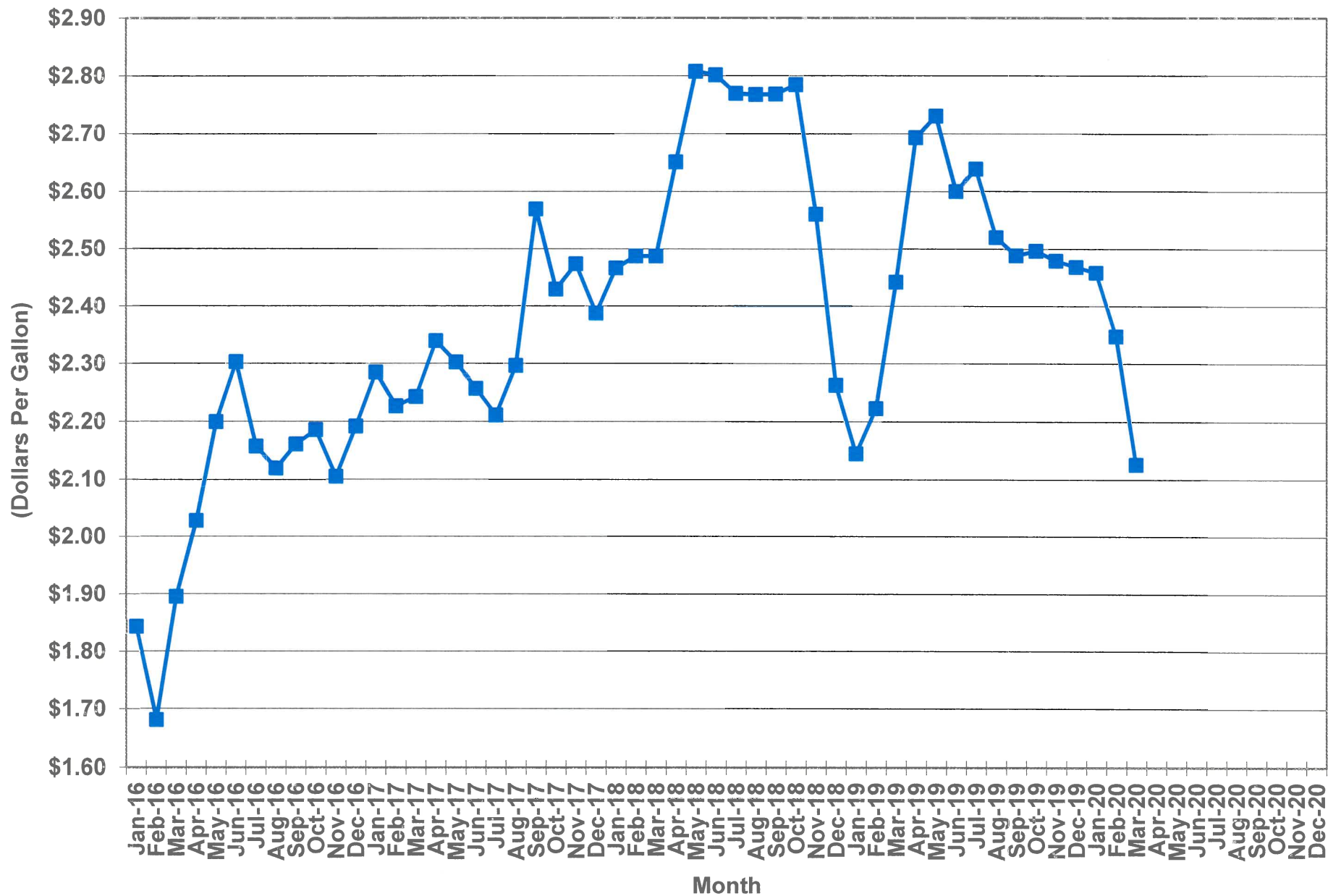
Price of Natural Gas Delivered to Residential Customers in South Carolina



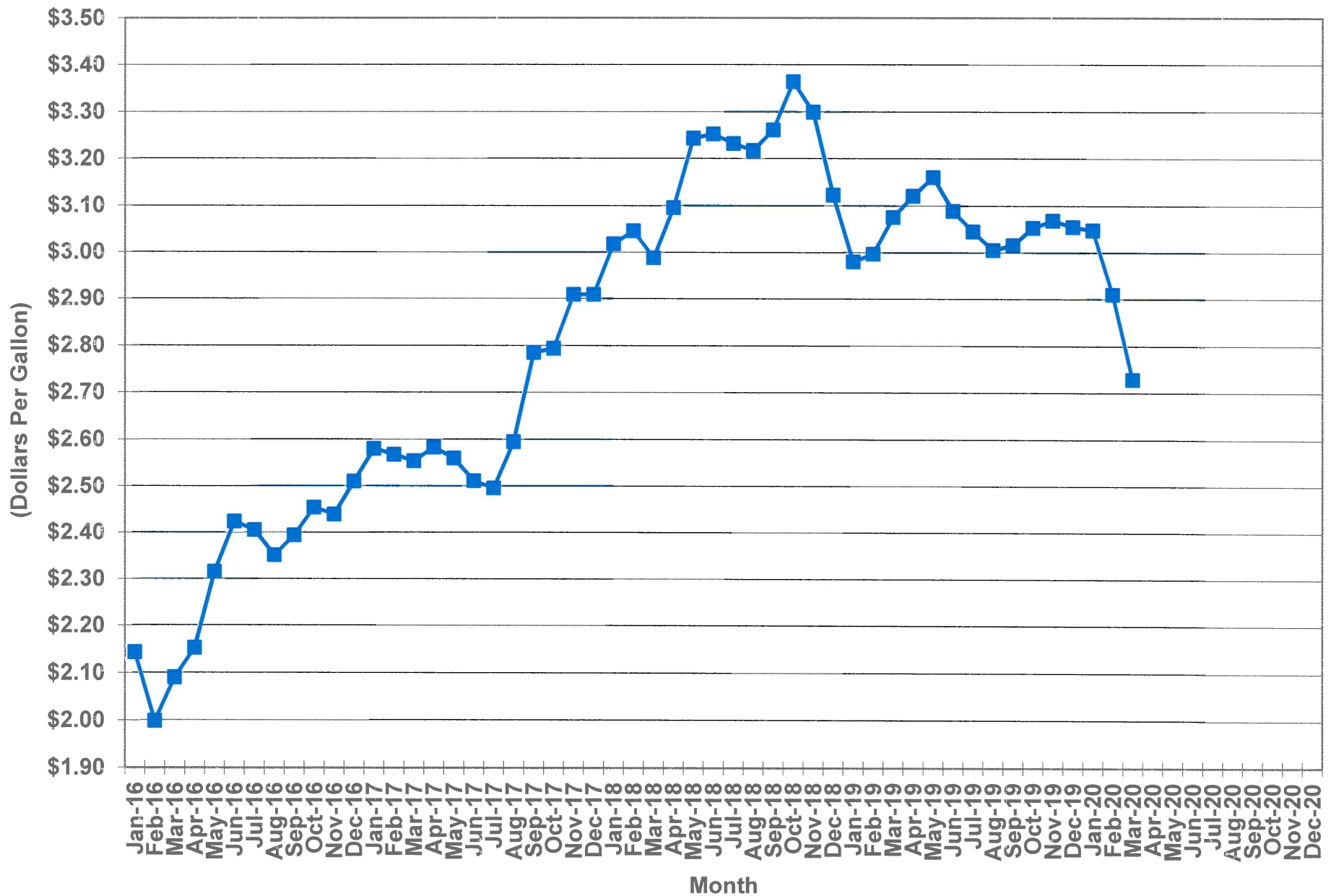
Propane Prices in the United States



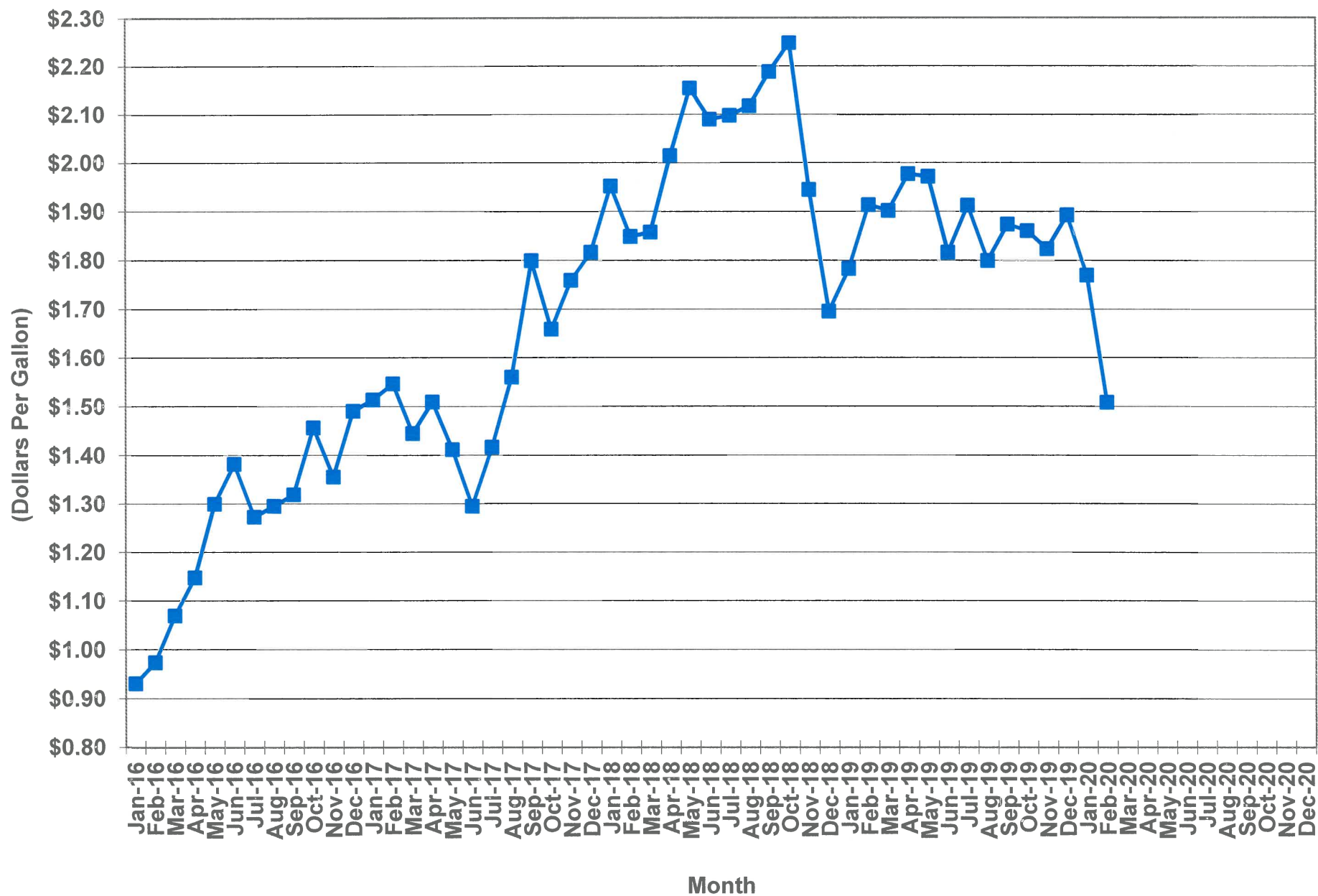
Gasoline Prices in the United States



Diesel Gasoline Prices in the United States



Jet Fuel Prices in the Gulf States

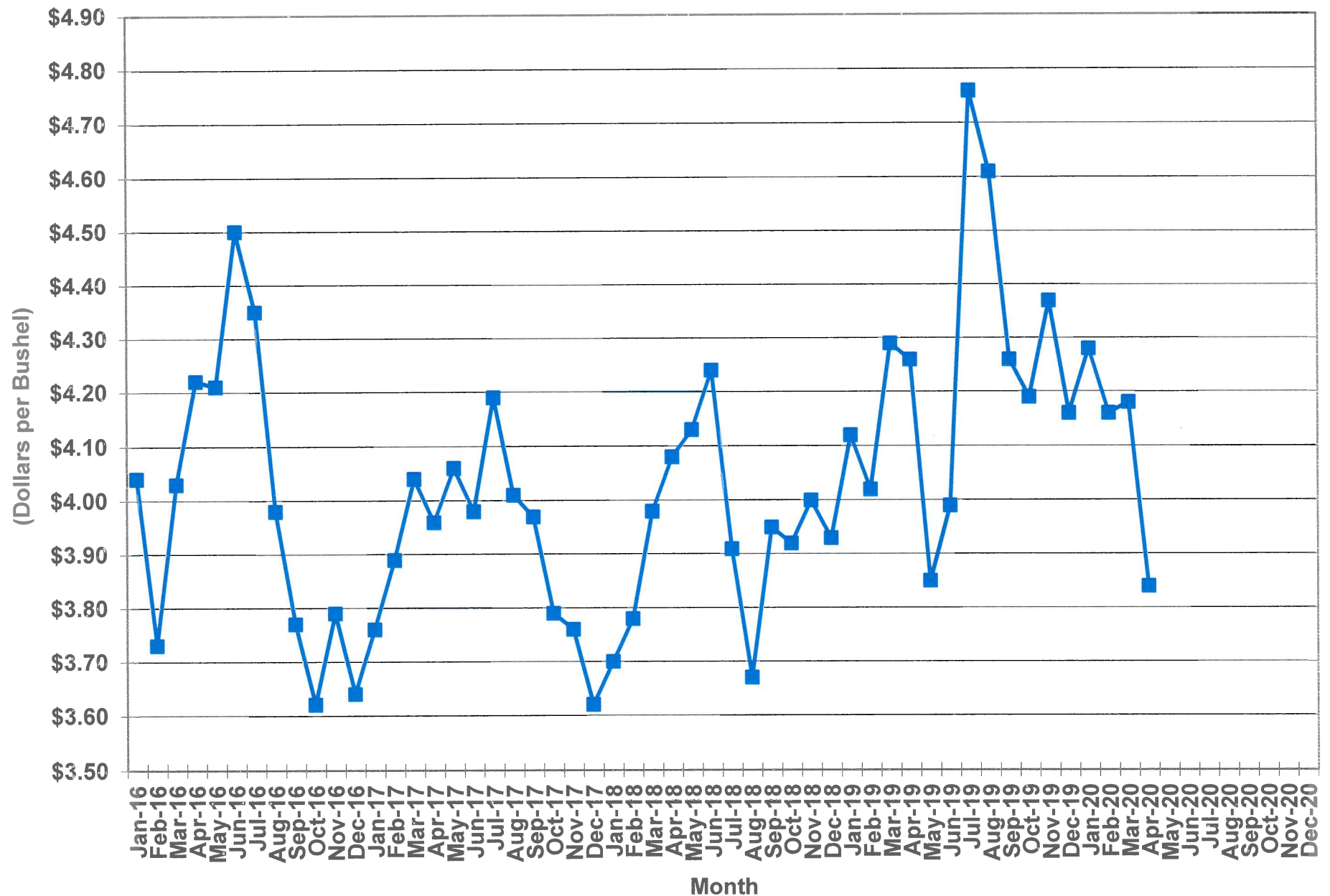


Section X

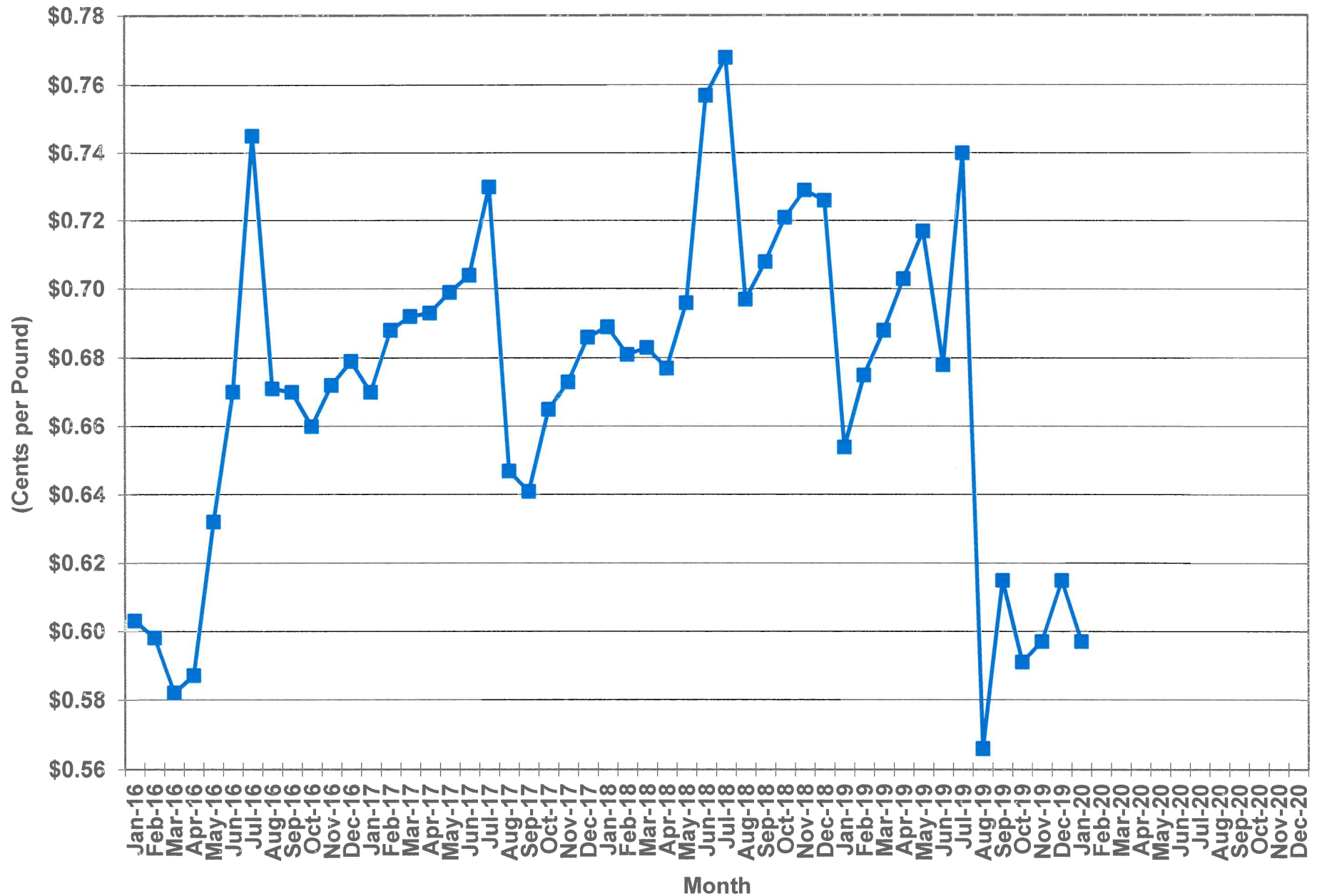


AGRICULTURE

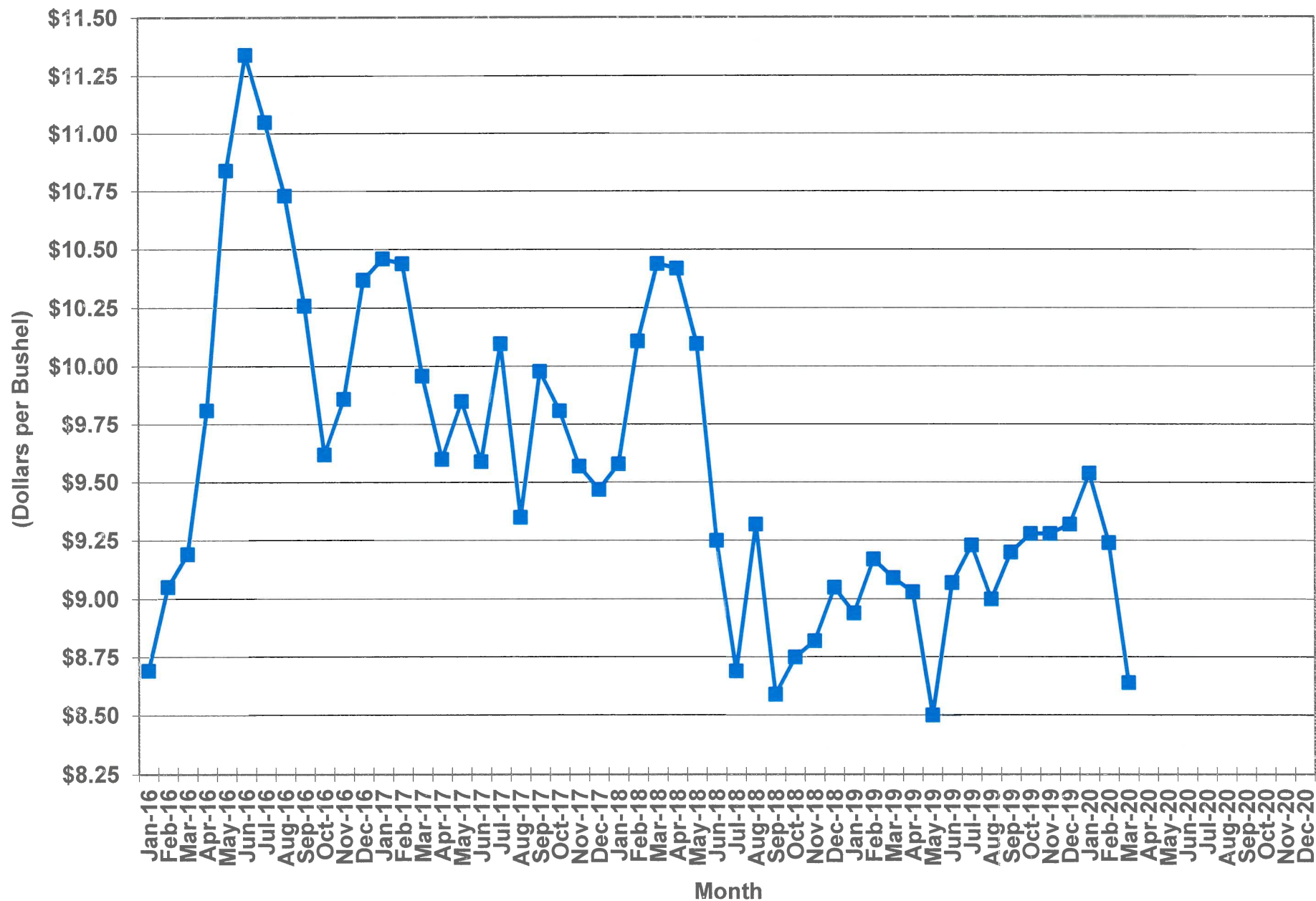
Corn Prices in South Carolina



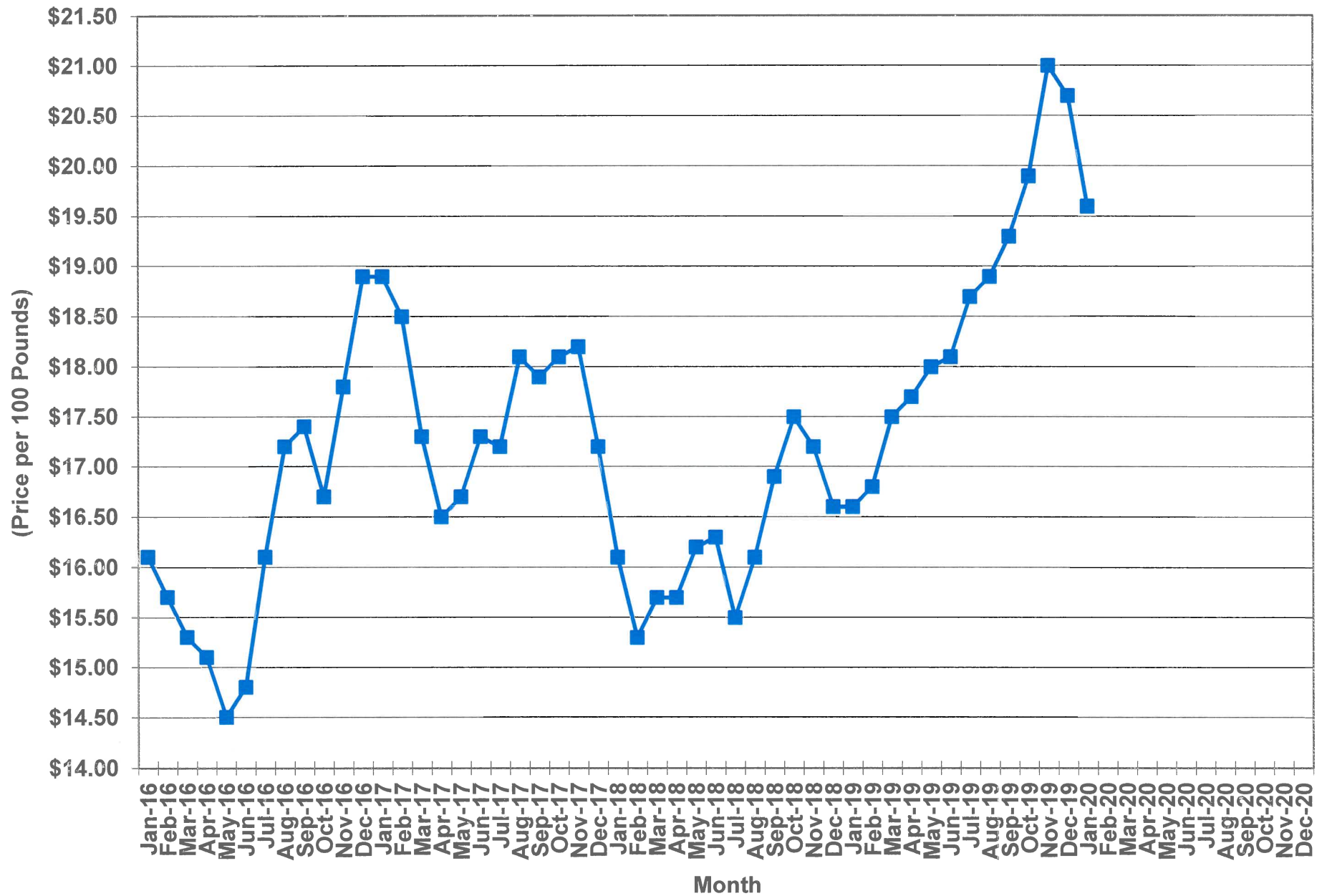
Cotton Prices in the United States



Soybean Prices in South Carolina



Milk Prices in the United States

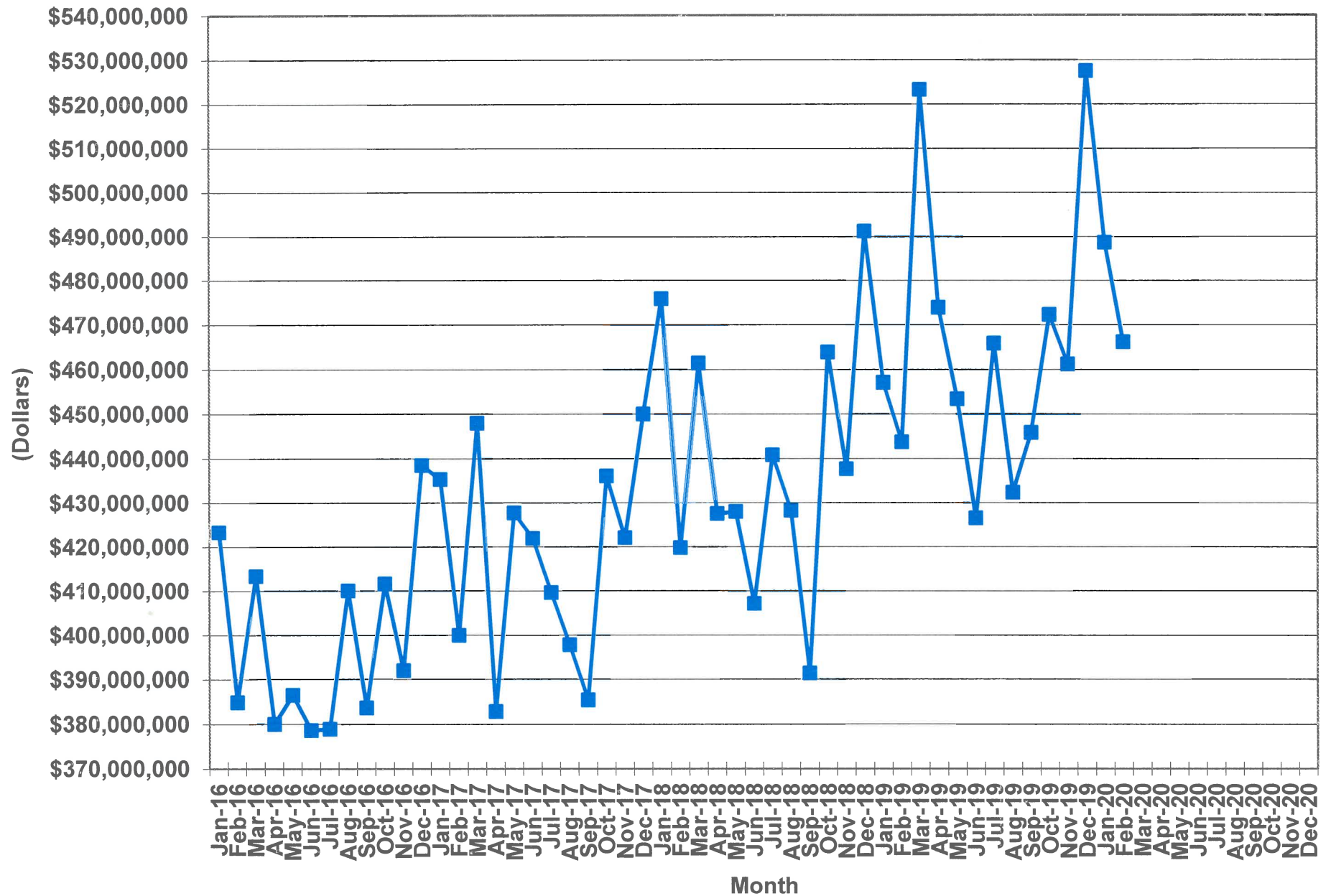


Section XI

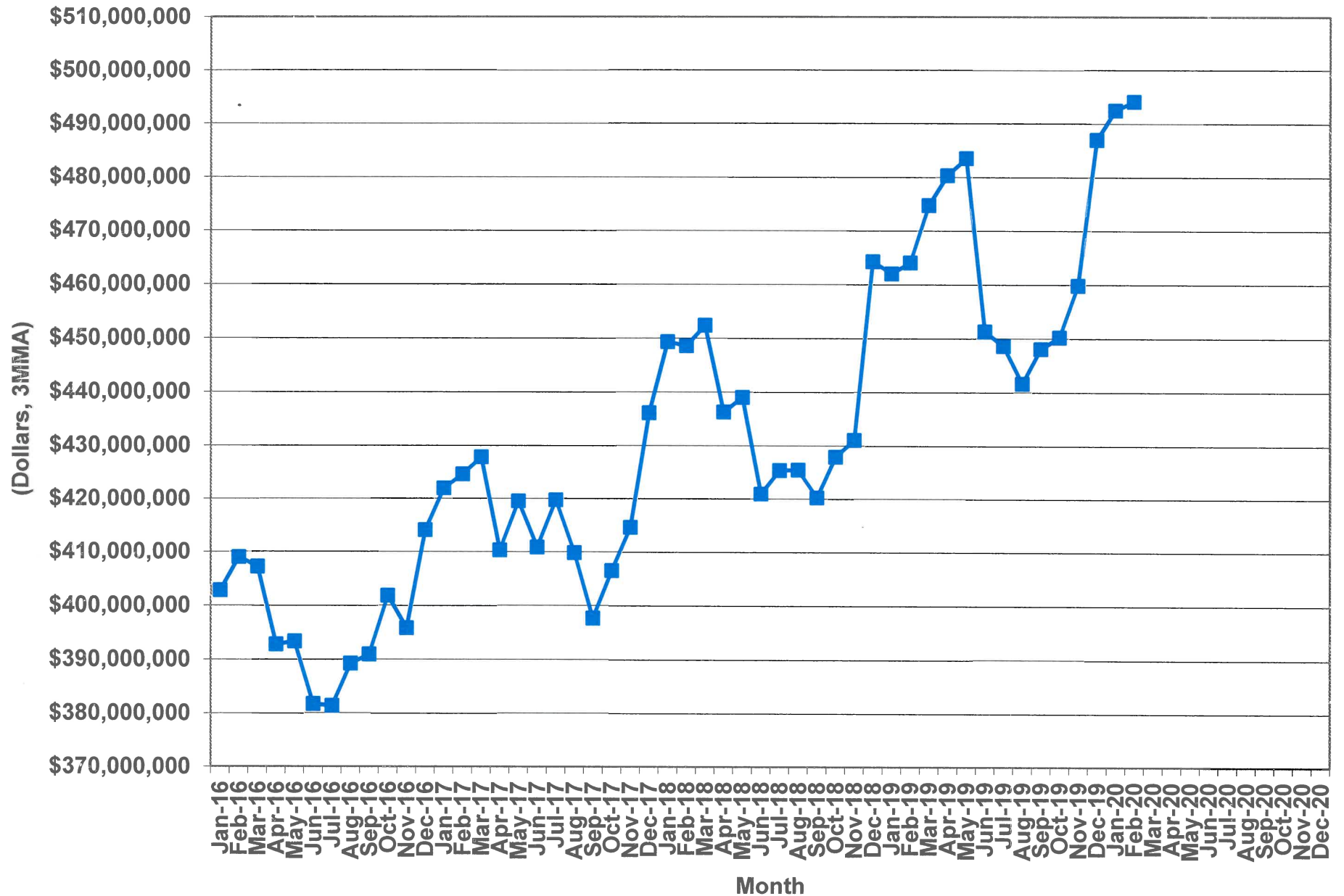


INCOME AND DEBT

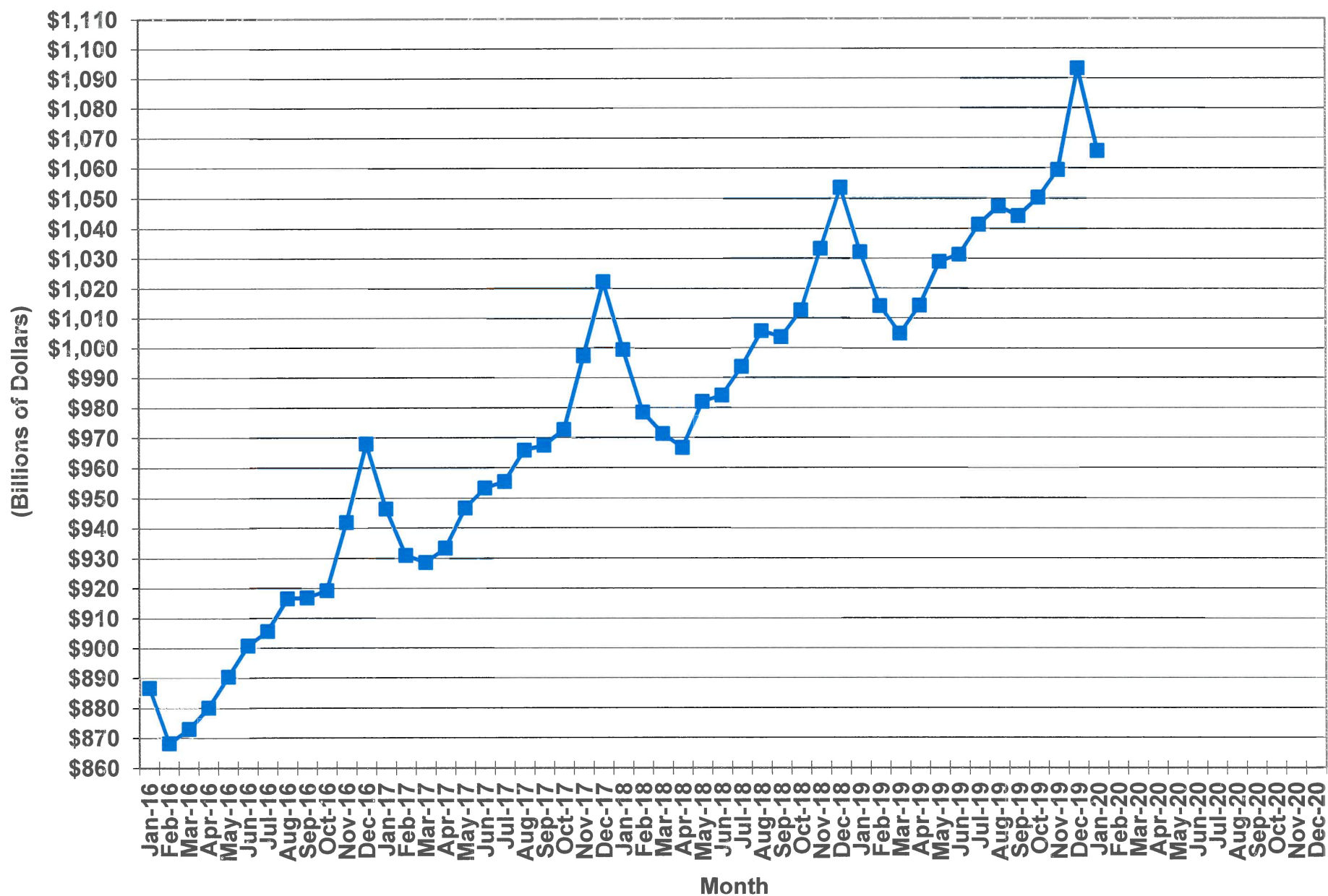
Monthly Income Tax Withholdings in South Carolina



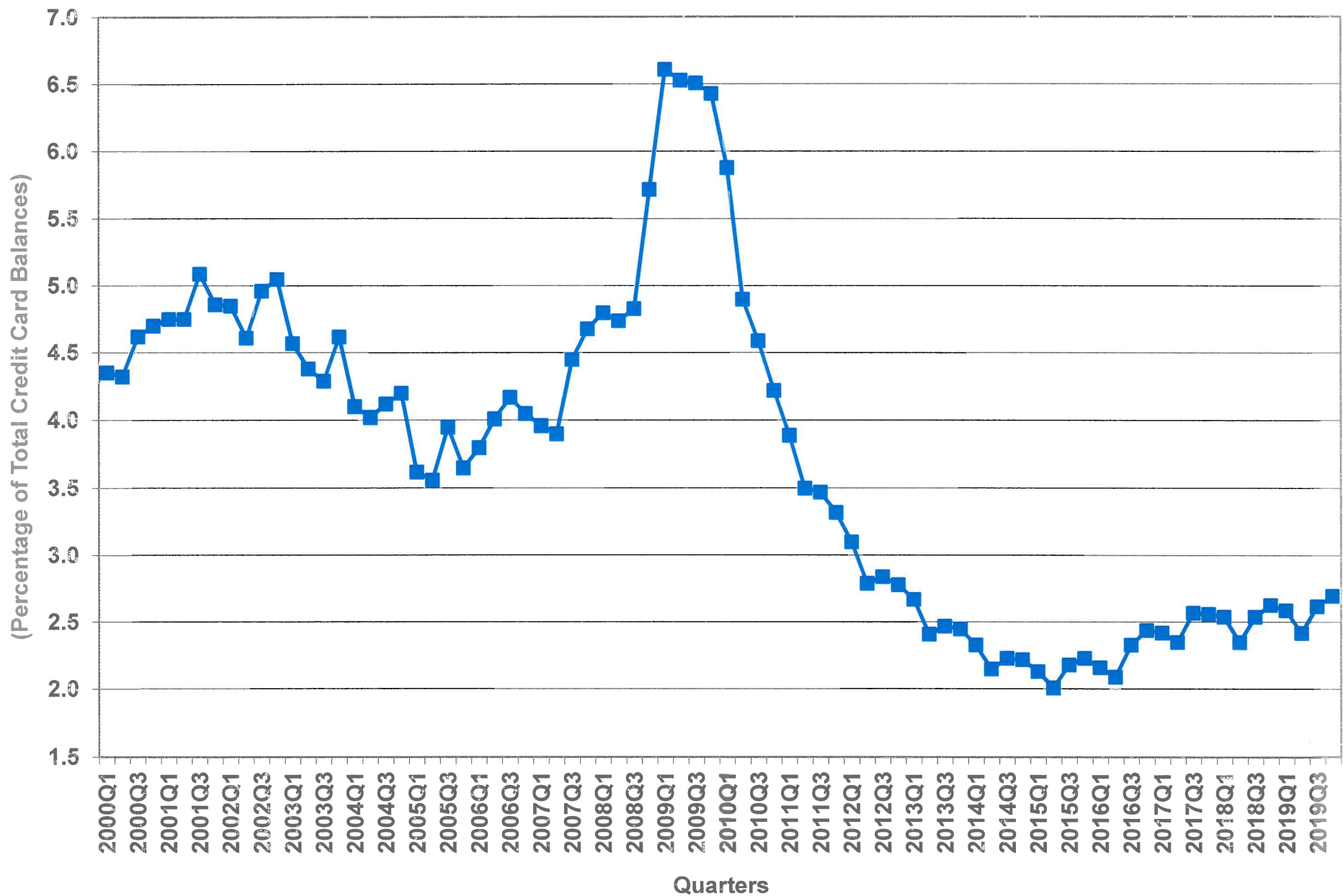
Individual Income Tax Withholdings in South Carolina



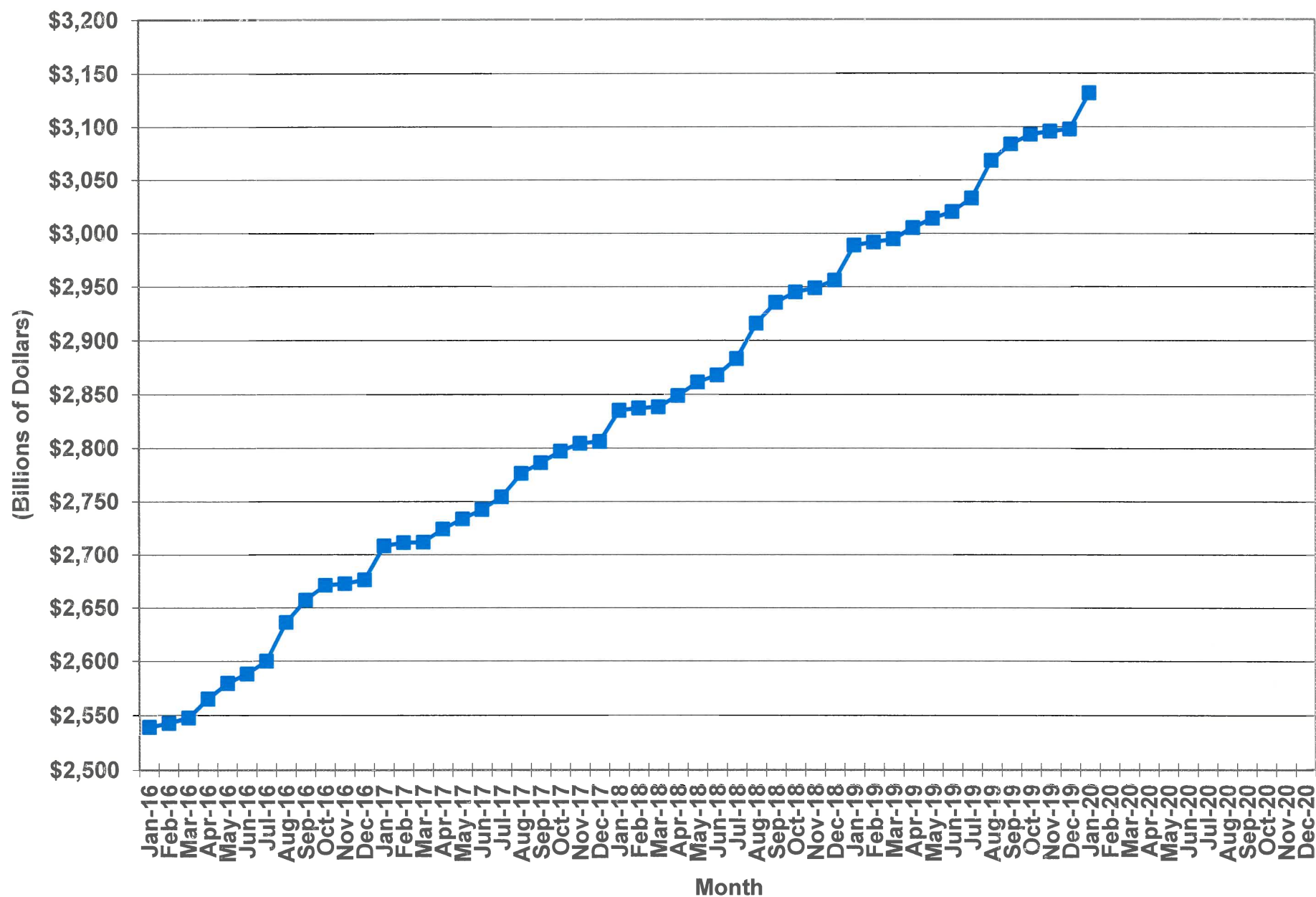
Total Revolving Credit Outstanding in the United States



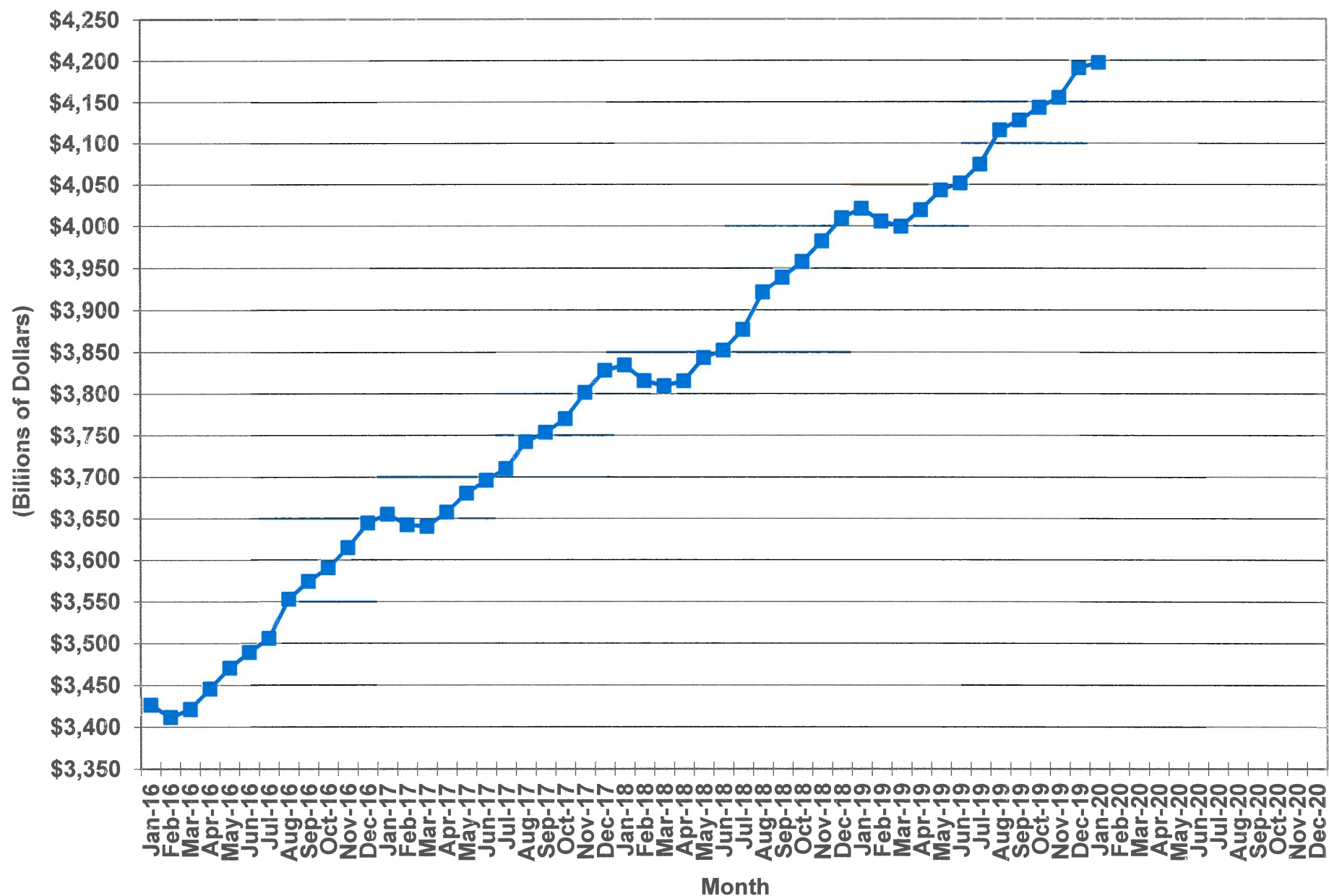
Delinquency Rates on Credit Cards in the U.S.



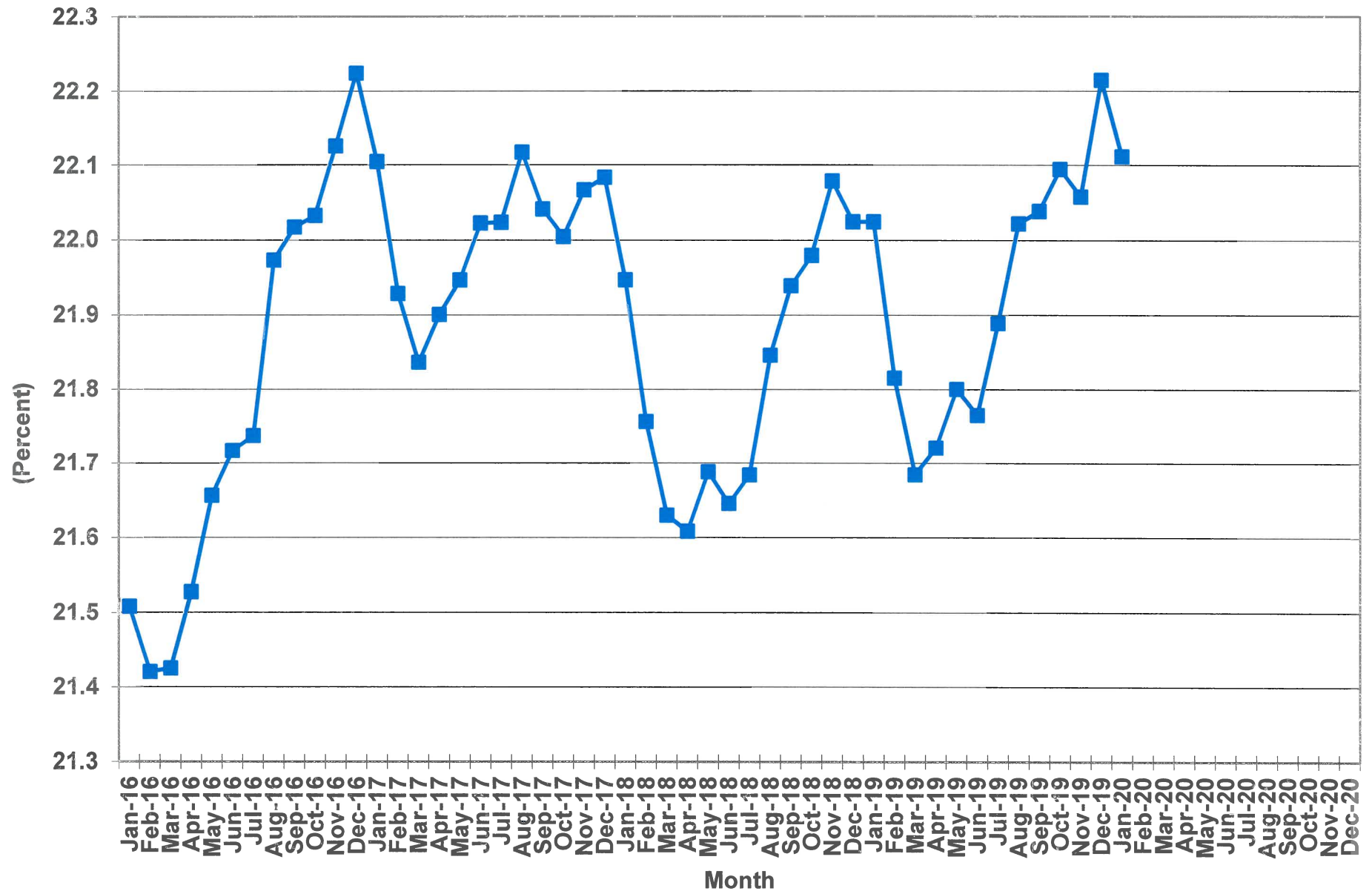
Total Nonrevolving Credit Outstanding in the United States



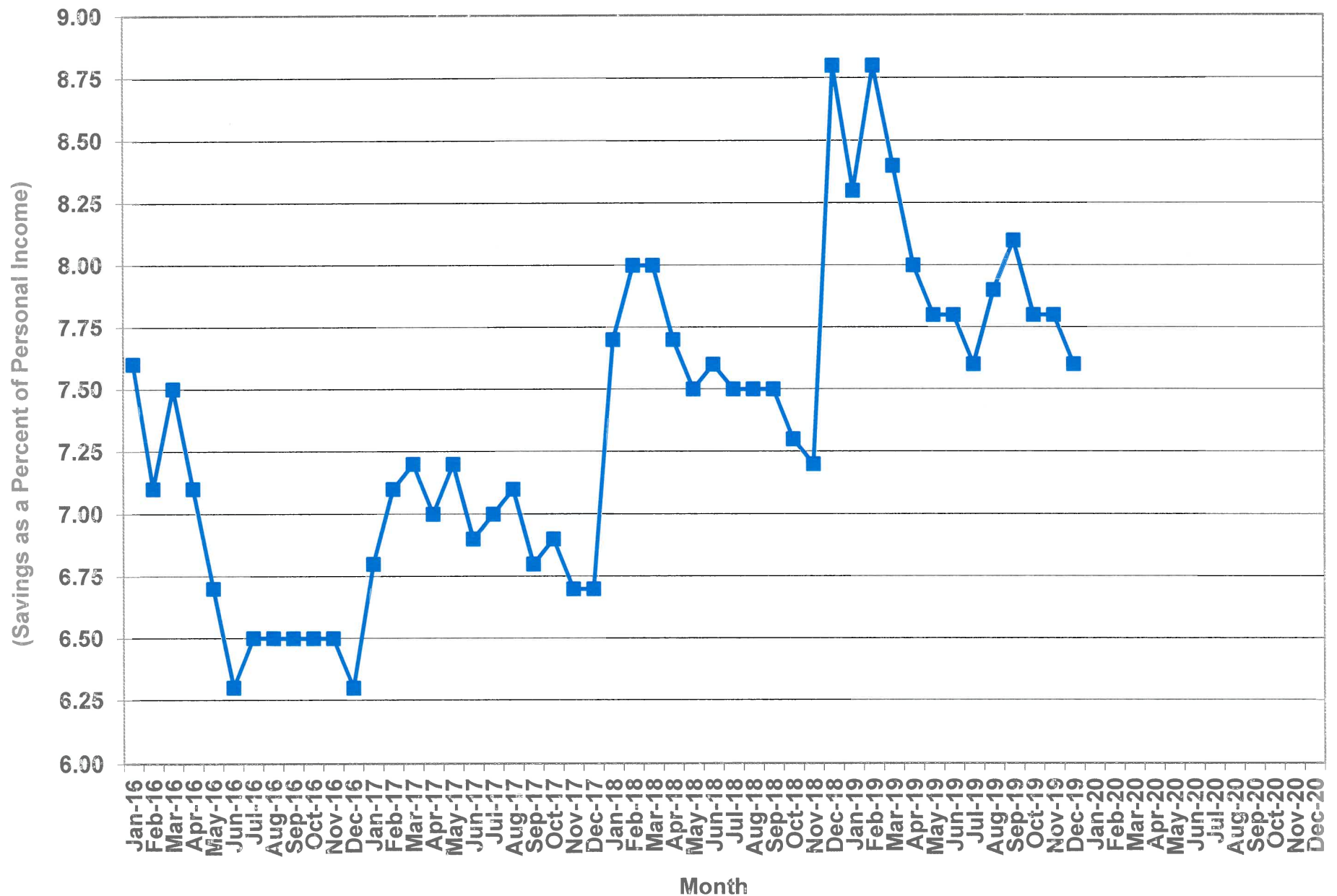
Total Consumer Credit Outstanding in the United States



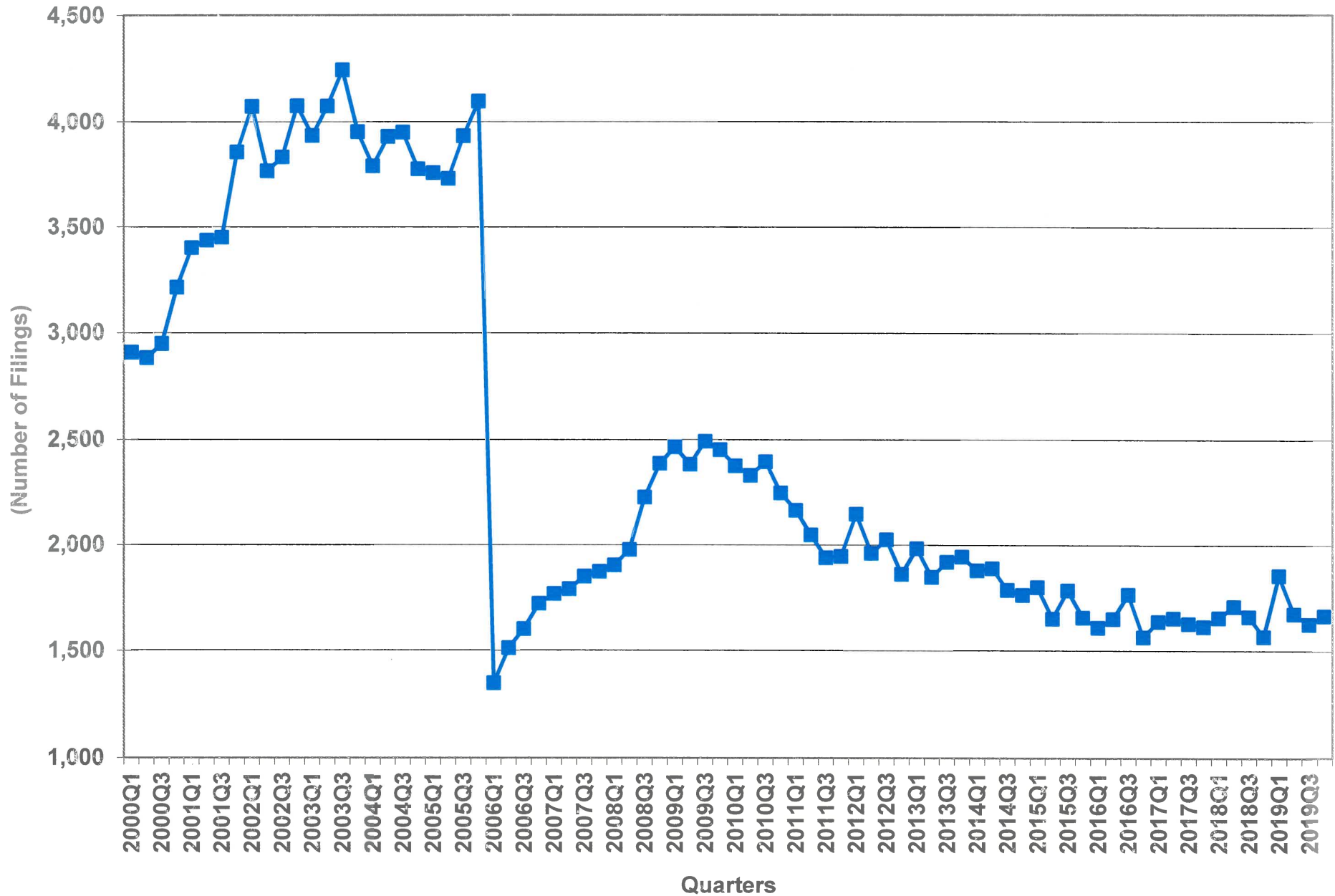
Total Credit Outstanding as a Percent of Personal Income



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	7.6				
Arkansas	(1.4)	0.9	2.9	4.1	4.5	3.8	4.4	4.6				
Florida	2.7	3.7	4.8	4.0	4.0	3.3	3.4	3.7				
Georgia	3.1	0.2	0.4	(0.1)	(0.3)	0.3	0.9	1.2				
Kentucky	1.9	2.7	1.1	3.6	4.4	2.7	3.6	3.5				
Louisiana	(1.8)	(3.0)	8.1	4.9	1.1	0.7	1.3	0.5				
Mississippi	4.5	3.4	3.8	4.7	4.4	4.1	4.0	4.1				
North Carolina	10.2	3.0	4.4	4.1	4.3	4.3	4.6	4.2				
South Carolina 2/	5.6	5.1	7.3	6.6	6.8	8.0	8.0	8.5				
Tennessee	3.9	5.8	7.4	7.5	7.6	7.1	7.9	7.7				
Virginia	16.0	7.3	8.2	8.5	8.5	8.3	8.4	6.2				
West Virginia	(9.2)	(6.8)	(1.8)	(1.7)	(2.0)	(1.4)	(0.6)	(0.6)				
Southeastern Region (Excluding South Carolina)	4.7	2.8	4.4	4.3	4.1	3.8	4.3	4.1				

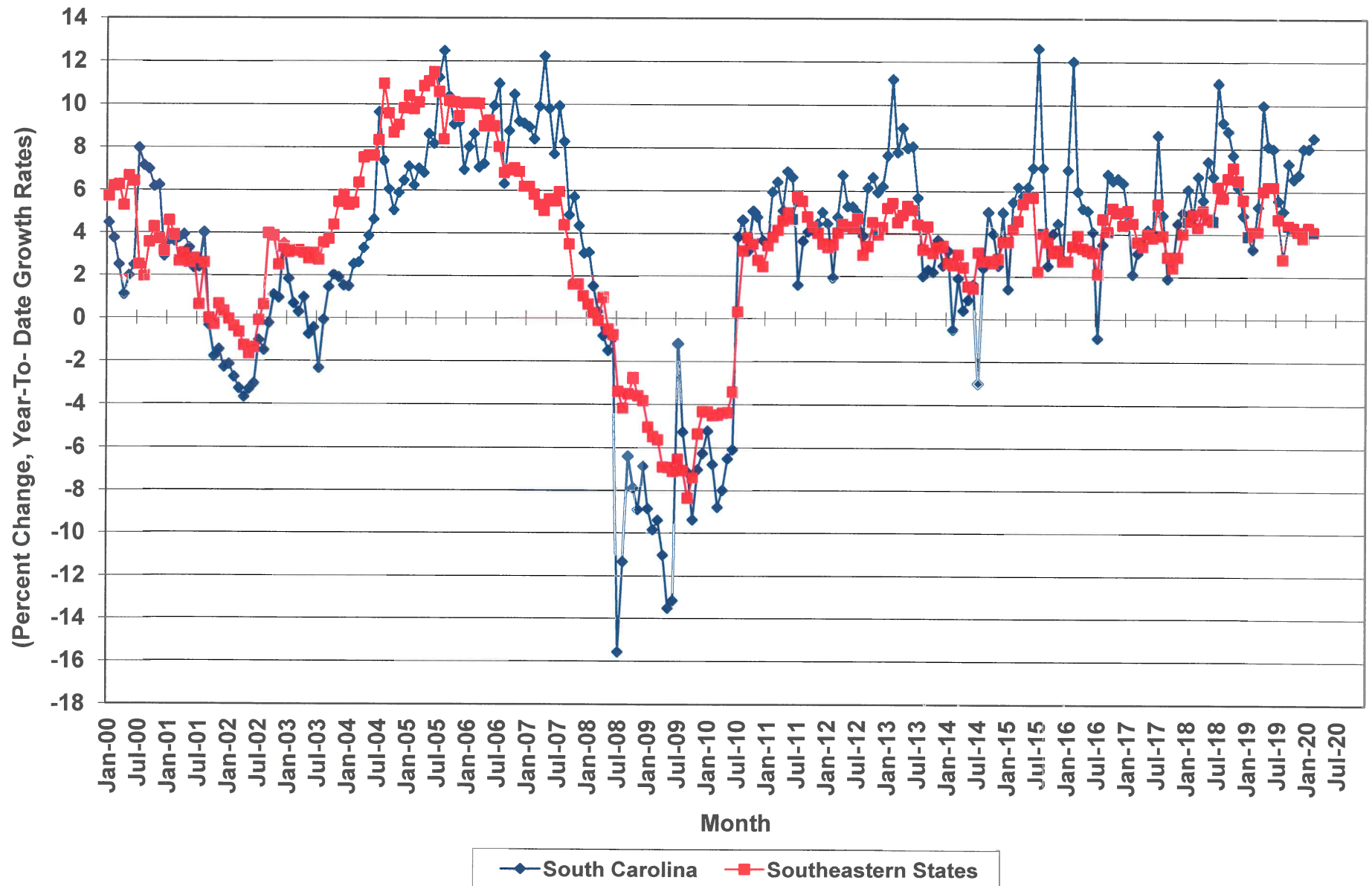
Notes: All data compiled and calculations made by the Board of Economic Advisors.

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.

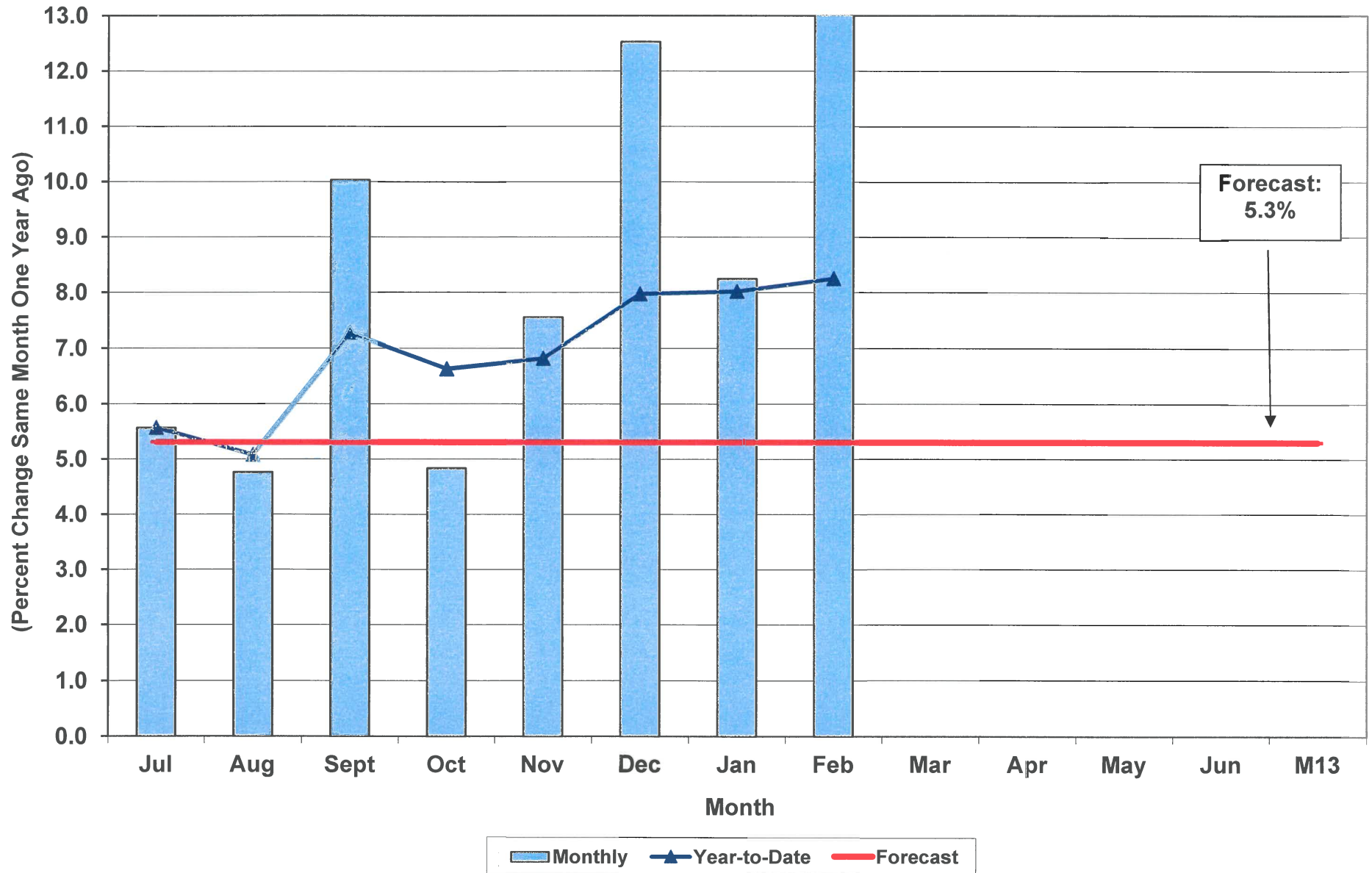
2/: South Carolina has a 13th month for accounting purposes and is reflected in the year-end growth rate.

Sources: General Fund revenue reports from respective states.

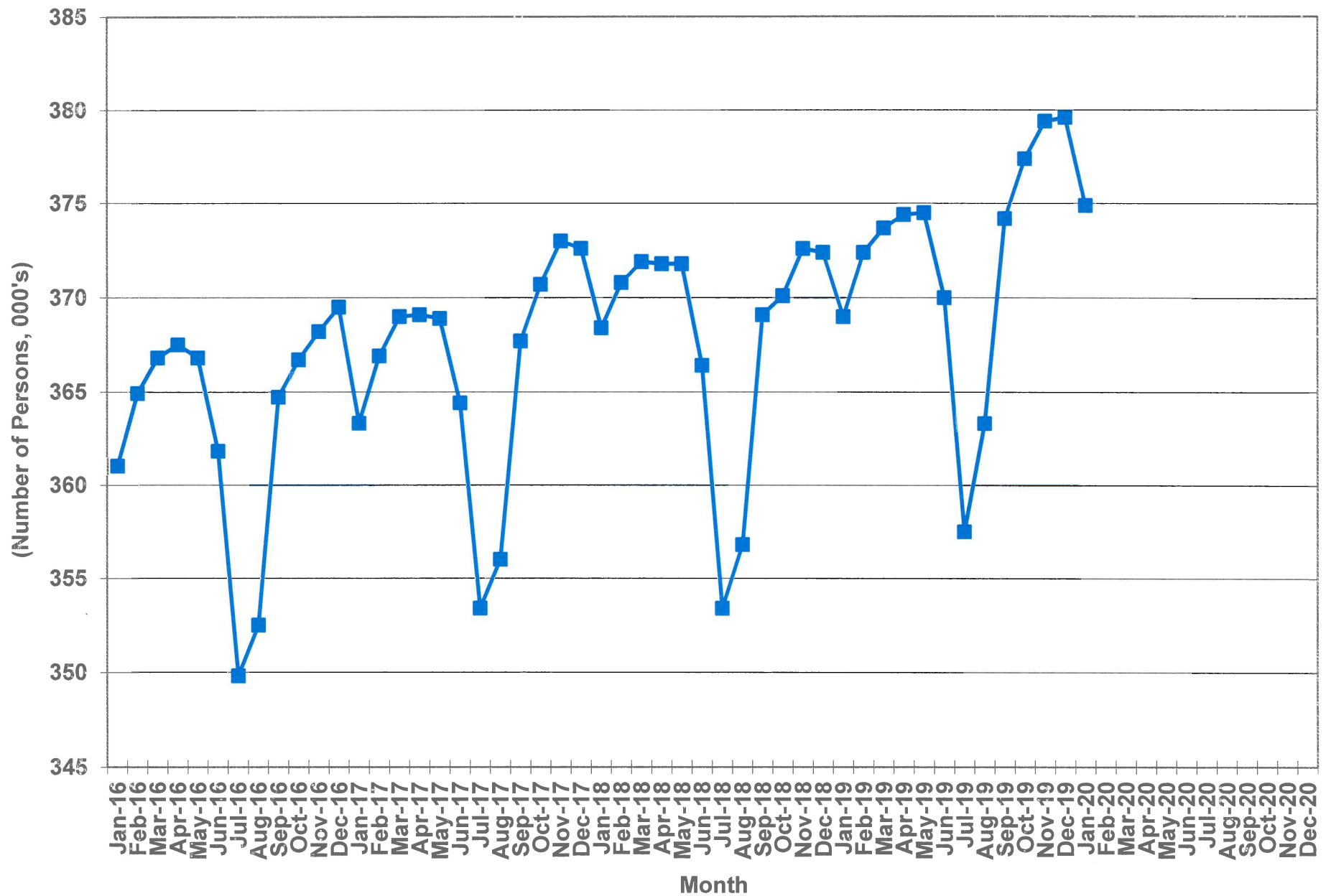
Growth in General Fund Revenue South Carolina & the Southeastern States



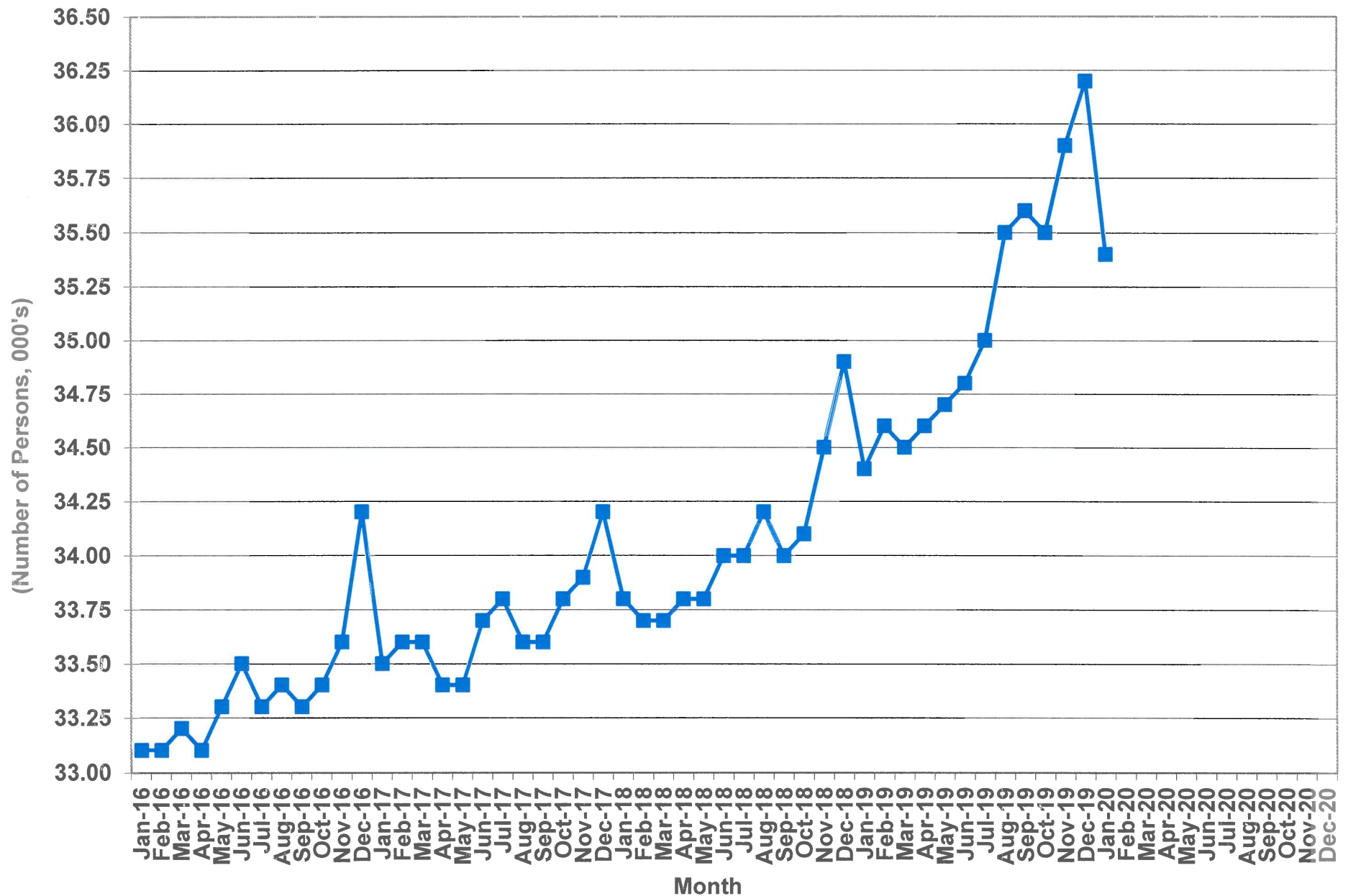
Growth in Total General Fund Revenue Collections FY2020 Monthly and Year-to-Date



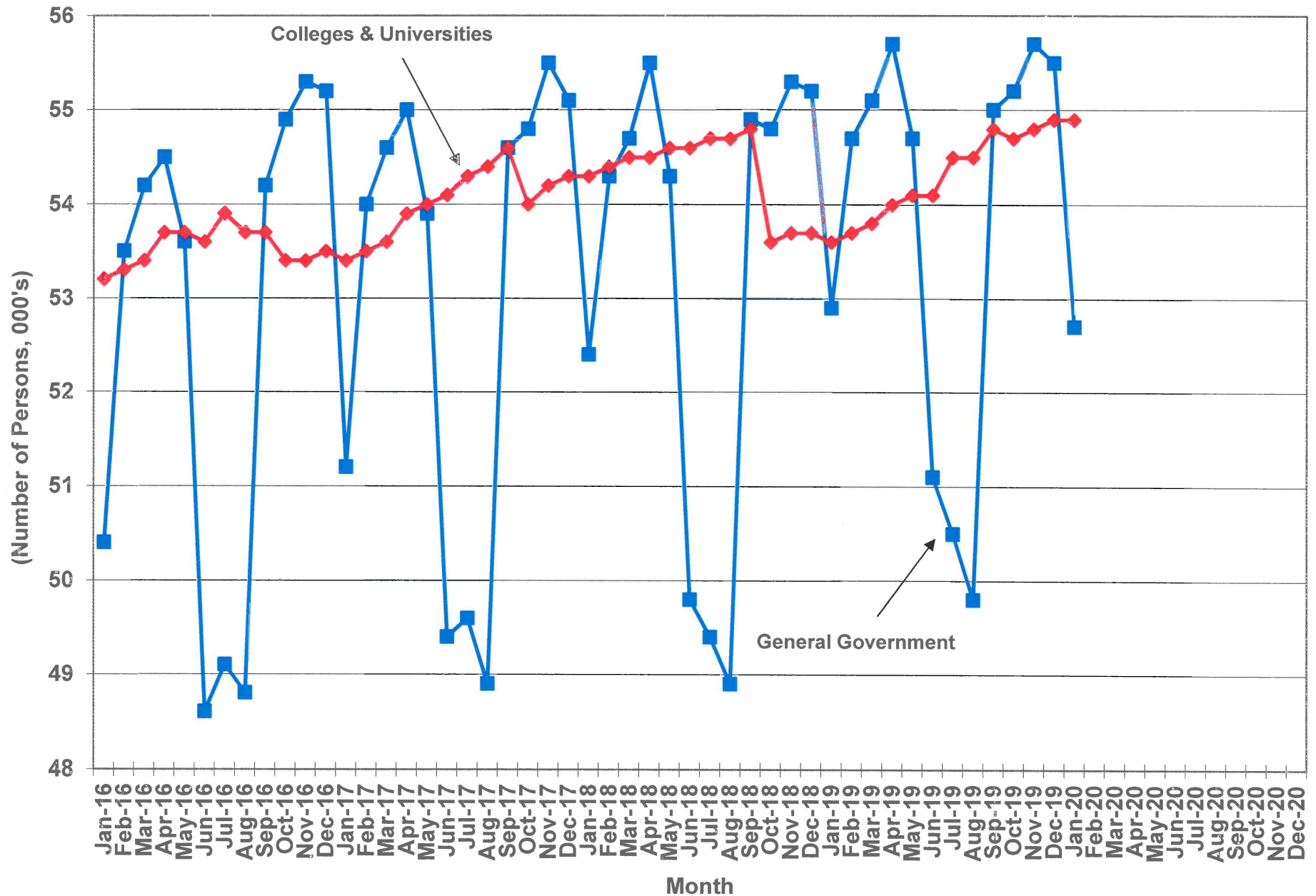
Public Employment in South Carolina



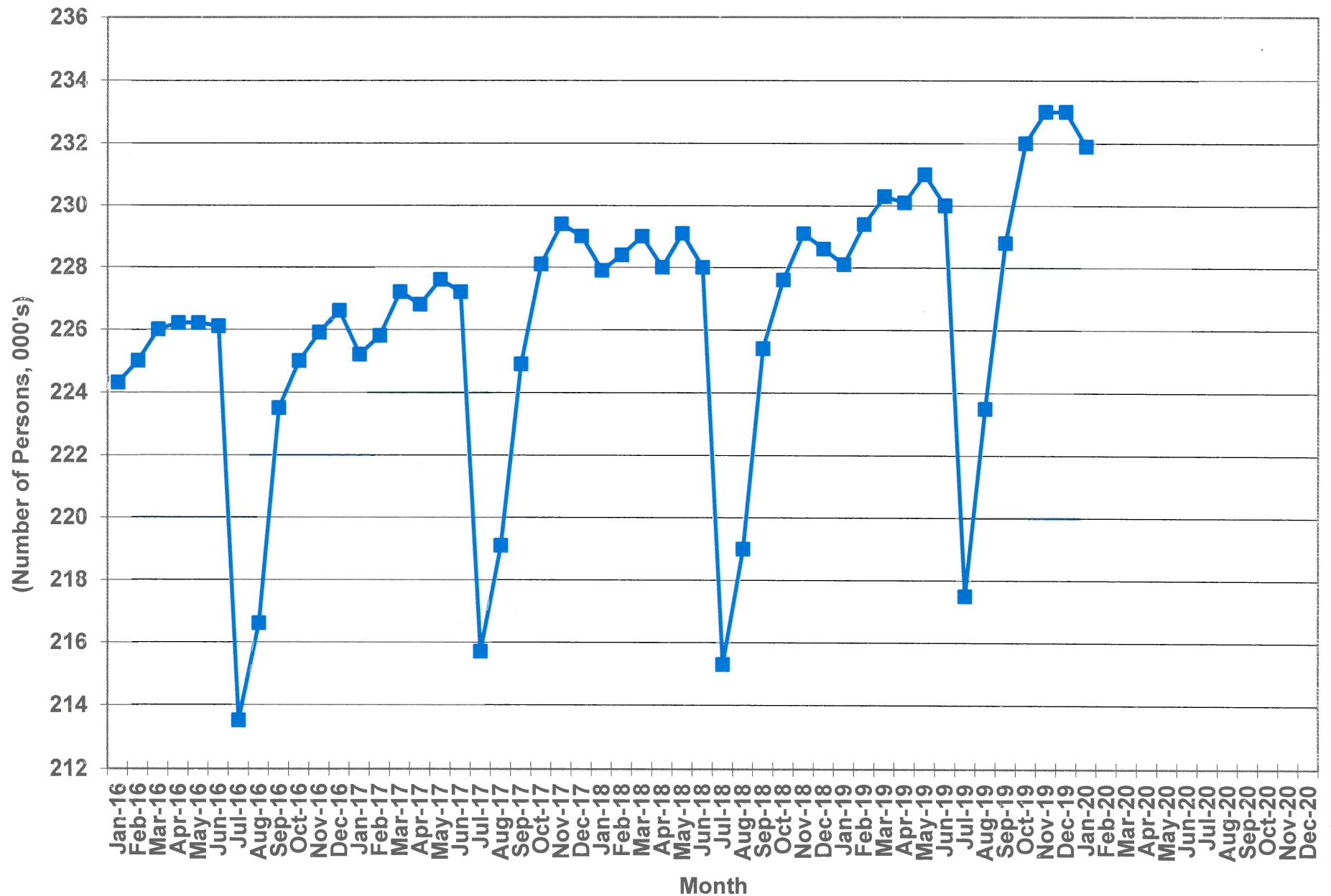
Federal Government Employment in South Carolina



State Government Employment in South Carolina



Local Government Employment in South Carolina

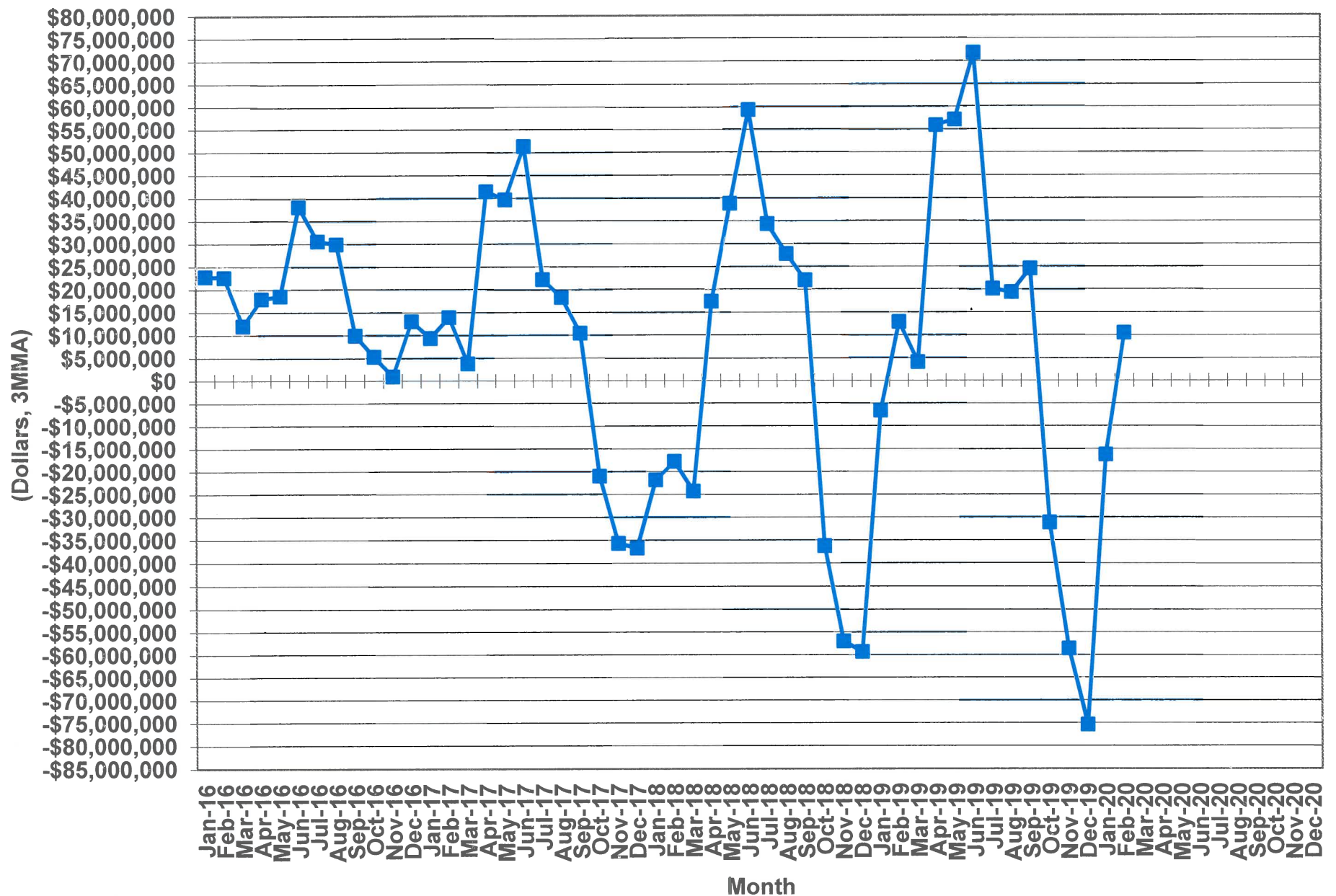


Section XIII

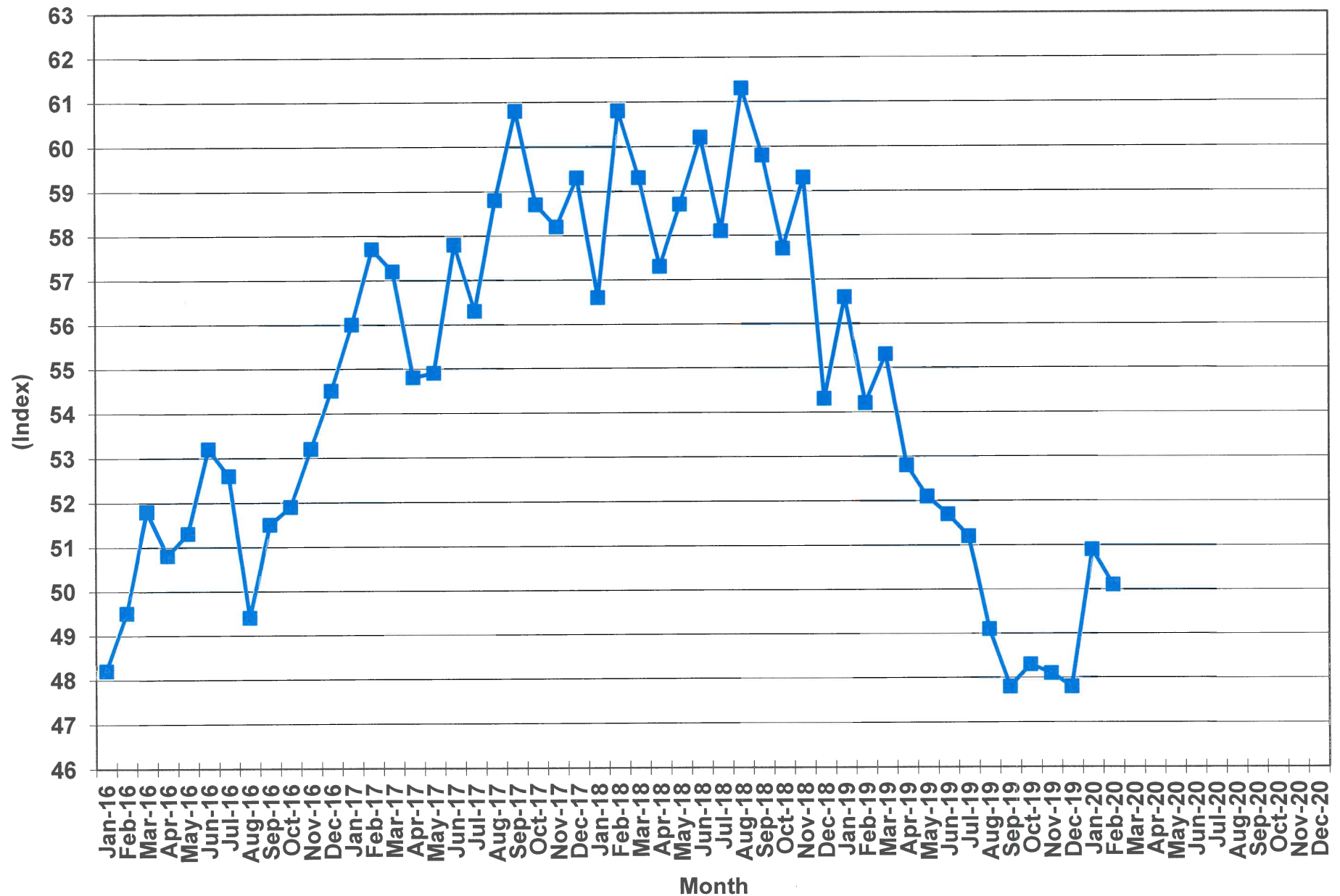


CORPORATE INCOME

Corporate Declarations in South Carolina



National Association of Purchasing Manager's Index



Standard & Poor's Stock Index

