Advancing South Carolina's Long-Term Economic Competitiveness

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GDP Per Capita

- United States
- South Carolina
- SC GDP per capita as % of US Avg
Wage Growth & SC Wages as % of U.S. Wages (2001-2015)

U.S. wage growth: 3.3% per year

SC wage growth: 3.1% per year
SC GDP Per Worker & Growth Rate vs. U.S. Average (2001-2015)

U.S. GDP per worker growth: 1.2% per year

SC GDP per worker growth: 0.7% per year
How do we leverage economic development success to build economic prosperity?
Is our economy diversified?
**HIGH-GROWTH BUSINESSES**

- Average annual employment growth in the current economic expansion is significantly lower (0.9%) than during the previous economic expansion (2.2%).

- 1.5% of all companies in South Carolina create 75.9% of net employment gains.

- 91.8% of high-growth firms in South Carolina have fewer than 20 employees.

Is our prosperity broad-based?
PERSONAL INCOME BY COUNTY AS A PERCENT OF STATE TOTAL
2000 AND 2014

Data Source: U.S. Bureau of Economic Analysis Ipw 6/30/16
Excerpted from Frank Rainwater, “Drivers of the South Carolina Economy”
Broadband Deployment in SC (2015)

% of Population with Broadband Availability

**United States**
- 90%

**South Carolina**
- 83%

**County Sampling**

- Kershaw: 45%
- Williamsburg: 53%
- Orangeburg: 57%
- Beaufort: 64%
- Berkeley: 89%
- Lexington: 90%
- Sumter: 92%
- York: 94%
- Charleston: 94%
- Spartanburg: 96%
- Richland: 98%
- Greenville: 99%
Broadband Subscriptions in SC (2013-15)

Metro vs. Non-Metro, % of Households with Broadband

<table>
<thead>
<tr>
<th>Year</th>
<th>All SC</th>
<th>Metro SC</th>
<th>Non-Metro SC</th>
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<tbody>
<tr>
<td>2013</td>
<td>67</td>
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<td>2015</td>
<td>70</td>
<td>71</td>
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Is our future talent prepared to succeed?
Global Competitiveness Index

“Because change occurs so quickly, there is a high level of uncertainly regarding the skills needed for the future. However, at all skill levels, individuals will be rewarded for the capacity to think critically, solve problems, and take advantage of new technologies. Schools will therefore need to teach flexible thinking…; they will need to show students how to cooperate and work with individuals of different backgrounds…, and will need to nurture the ability to challenge, confront and critically appraise differing ideas.

Source: World Economic Forum “The Updated Global Competitiveness Index”
Is our future talent prepared to succeed?

PROFILE OF THE South Carolina Graduate

WORLD-CLASS KNOWLEDGE

Rigorous standards in language arts and math for career and college readiness

Multiple languages, science, technology, engineering, mathematics (STEM), arts and social sciences

WORLD-CLASS SKILLS

Creativity and innovation

Critical thinking and problem solving

Collaboration and teamwork

Communication, information, media and technology

Knowing how to learn

LIFE AND CAREER CHARACTERISTICS

Integrity • Self-direction • Global perspective • Perseverance • Work ethic • Interpersonal skills

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