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Darla Moore School of Business



The 2017 South Carolina Economic Outlook



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A Paradigm Shift





Economic growth leveling off



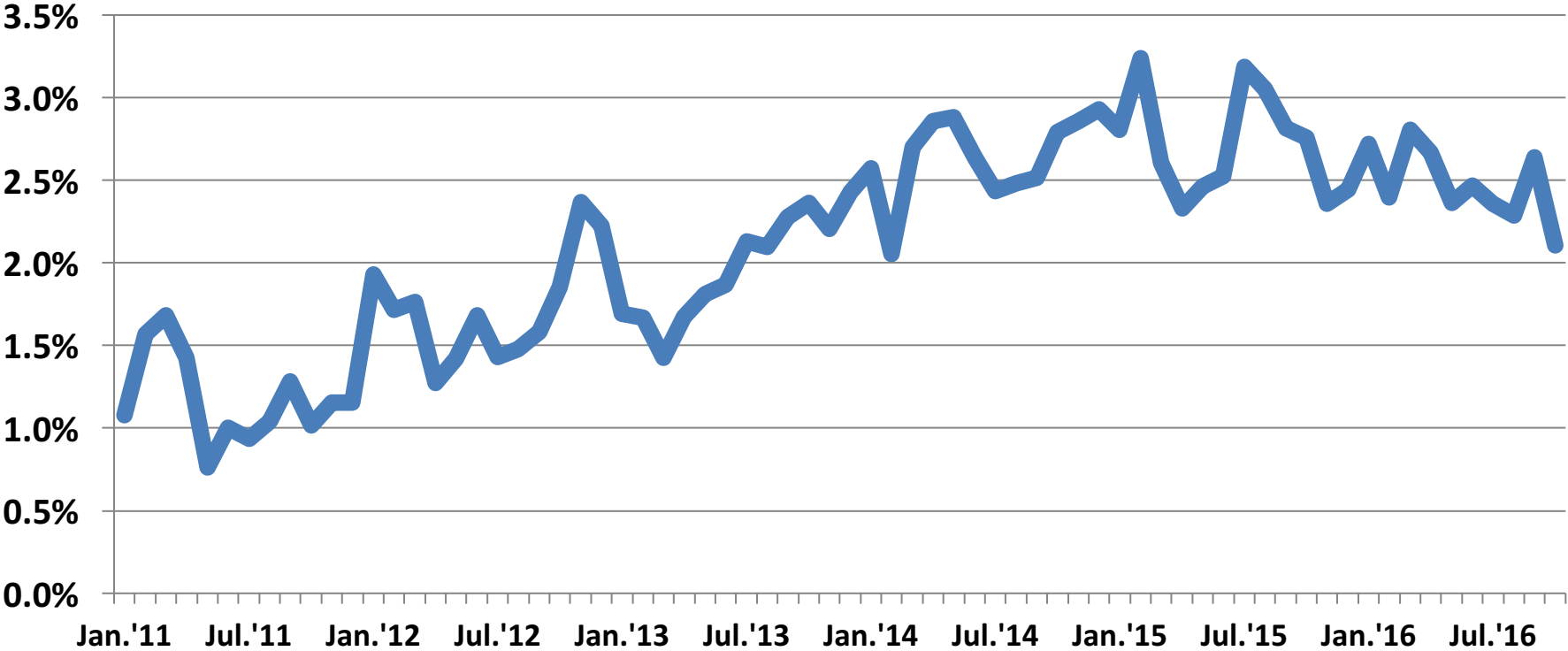
A tighter labor market



Strong housing demand



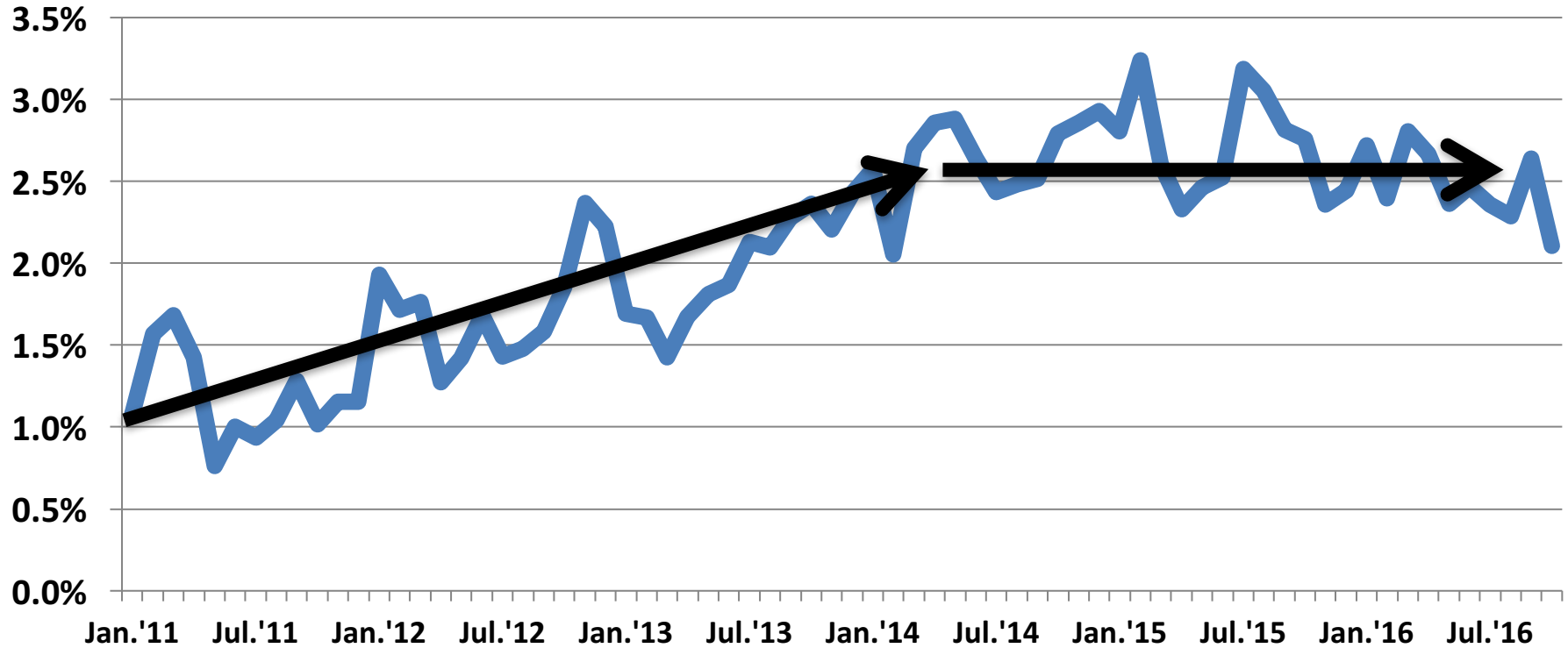
South Carolina Employment Growth



Source: Bureau of Labor Statistics, Current Employment Statistics, NSA



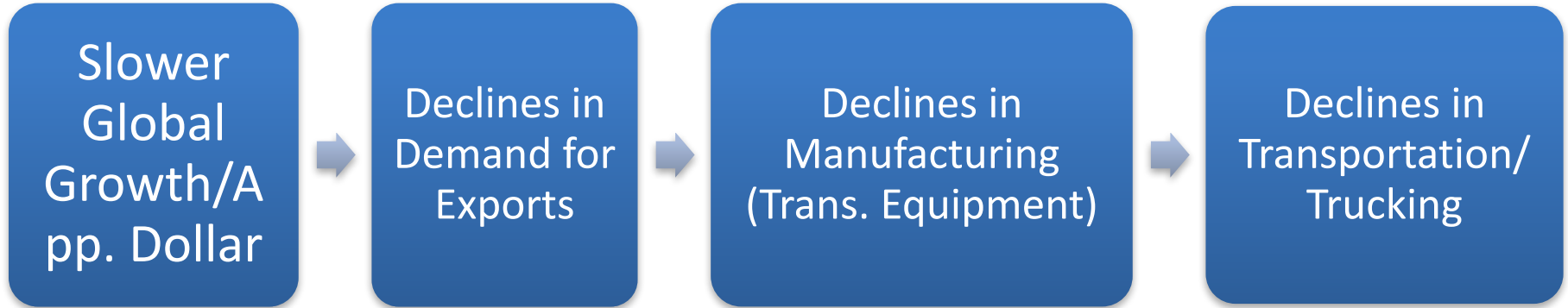
South Carolina Employment Growth



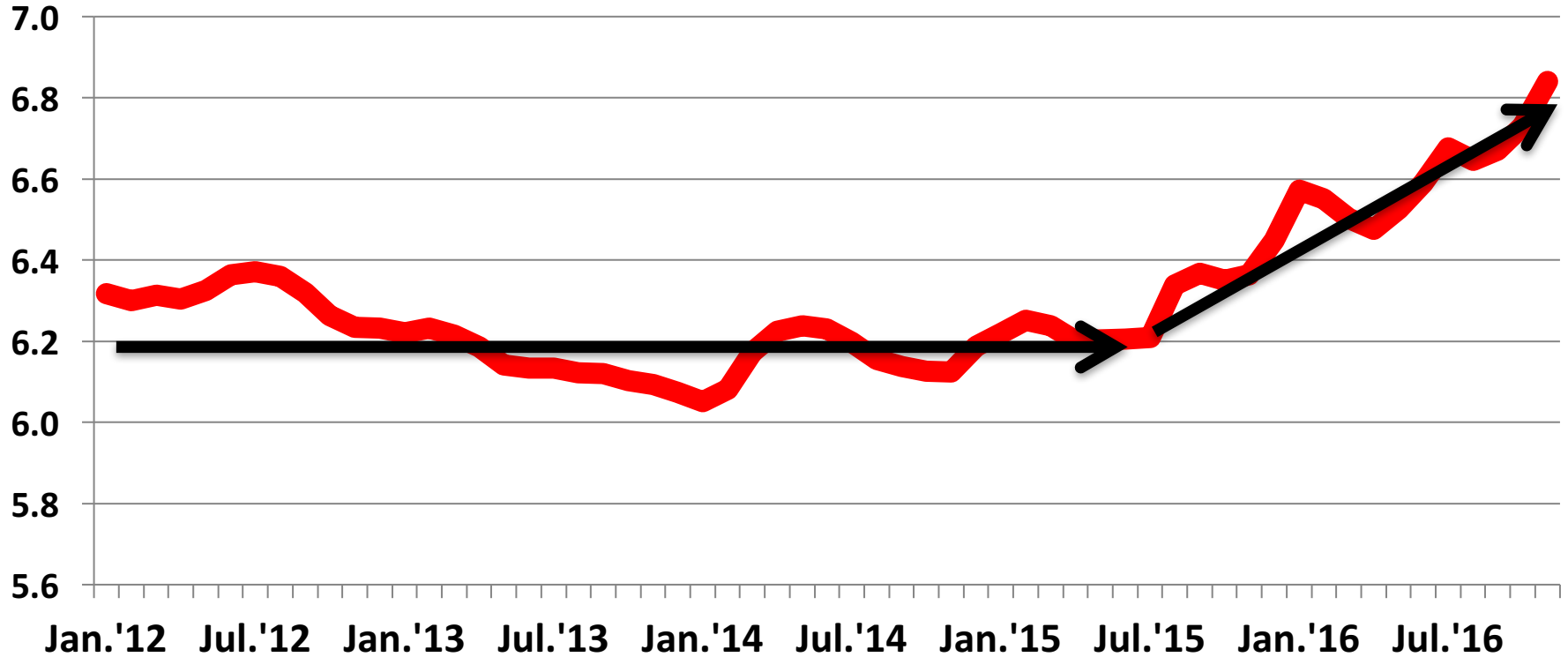
Source: Bureau of Labor Statistics, Current Employment Statistics, NSA



Ripple Effects



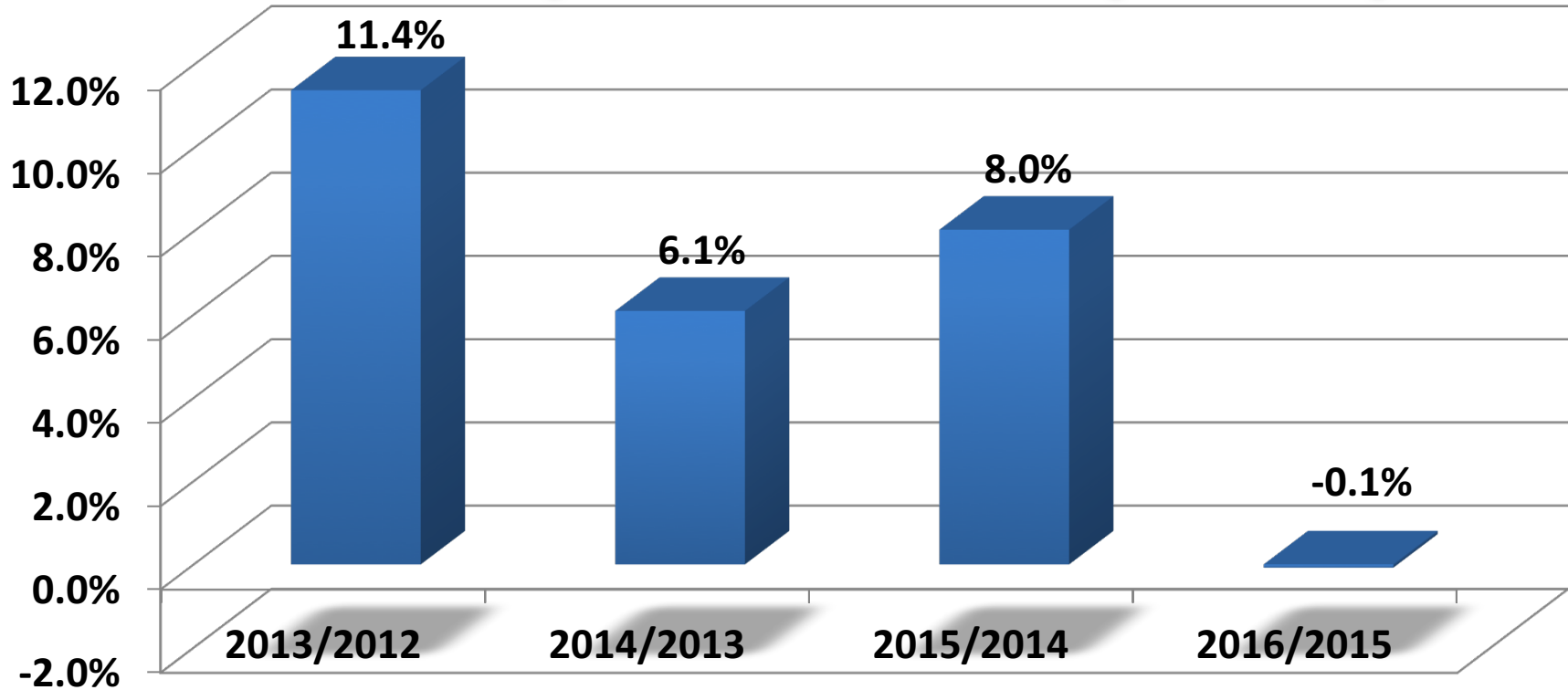
China/U.S. Foreign Exchange Rate



Source: Board of Governors of the Federal Reserve System



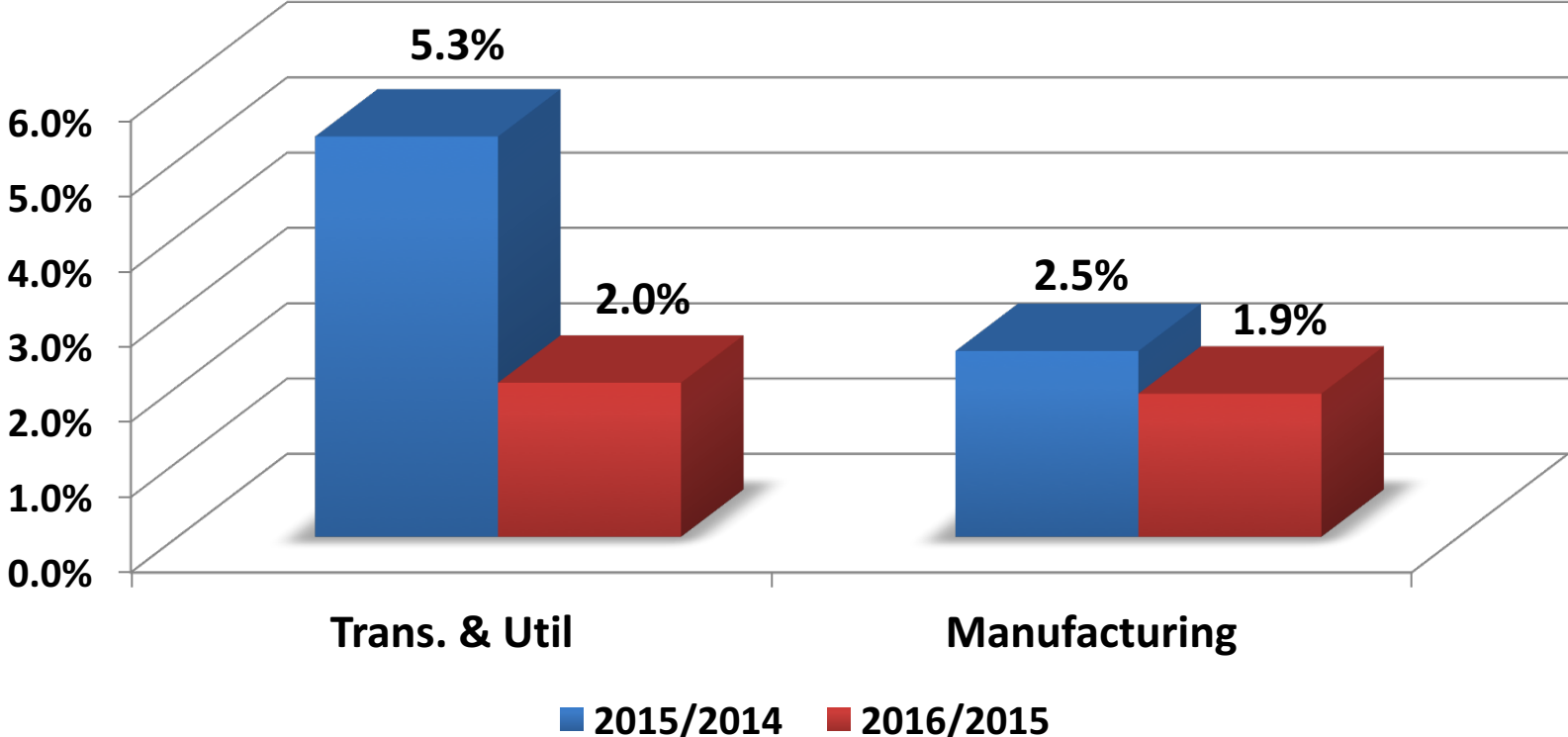
S.C. Export Volume (TEUs)



Source: South Carolina Ports Authority; August 2016

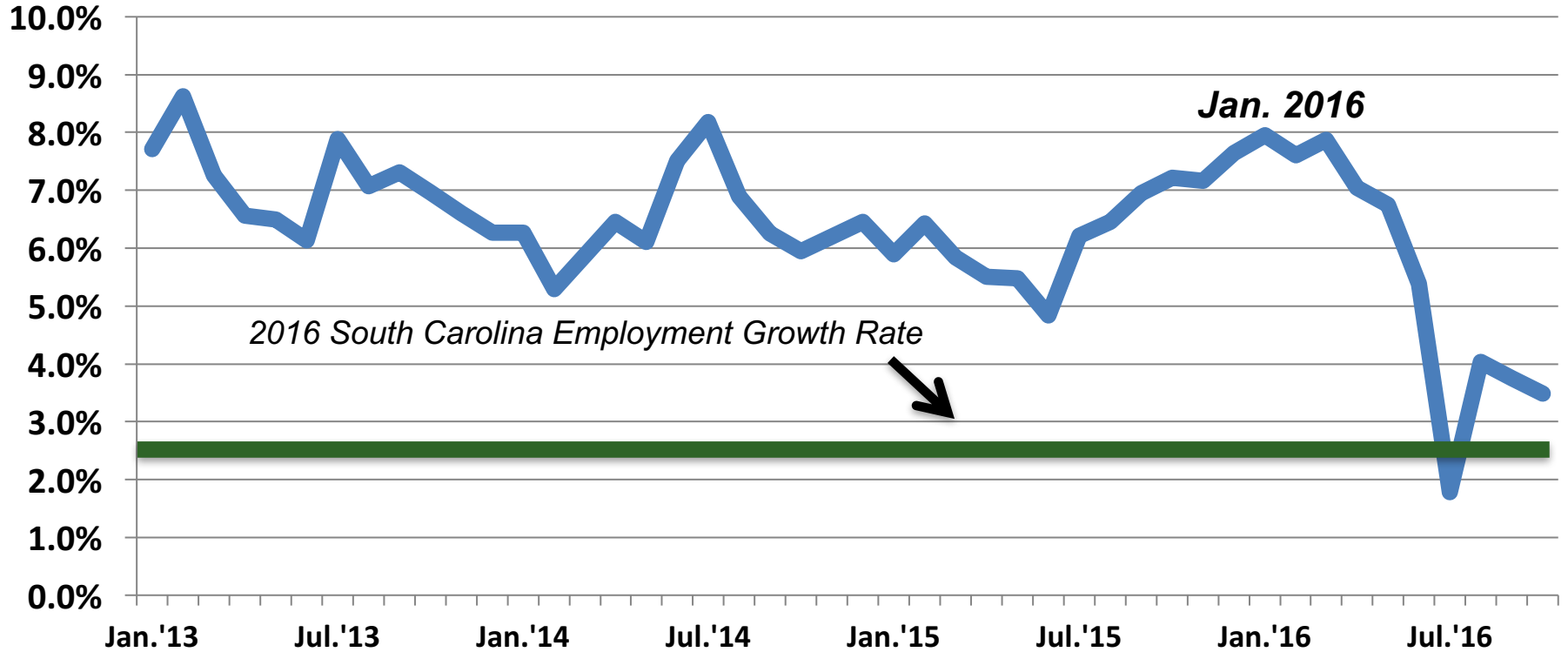


S.C. Employment Growth: By Industry



Source: Bureau of Labor Statistics, Current Employment Statistics, NSA

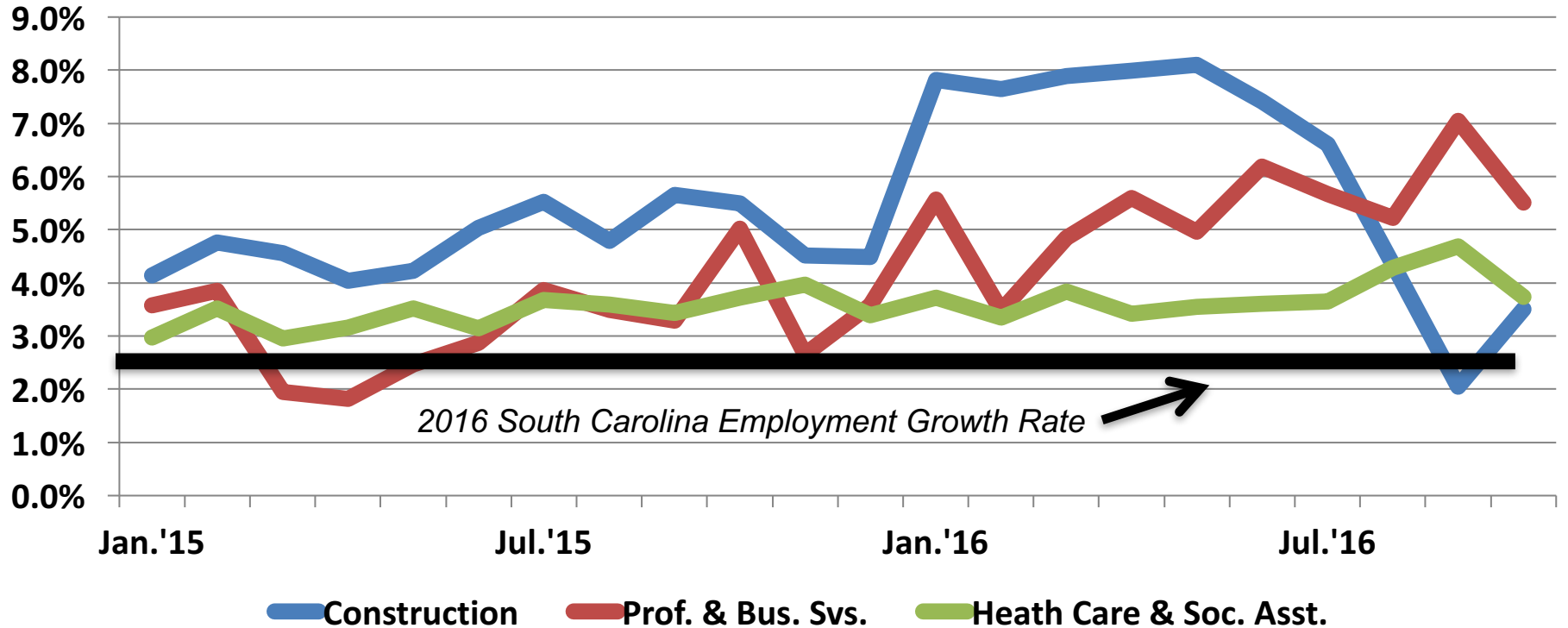
S.C. Employment Growth: Trans. Equip. Manuf.



Source: Bureau of Labor Statistics, Current Employment Statistics, NSA



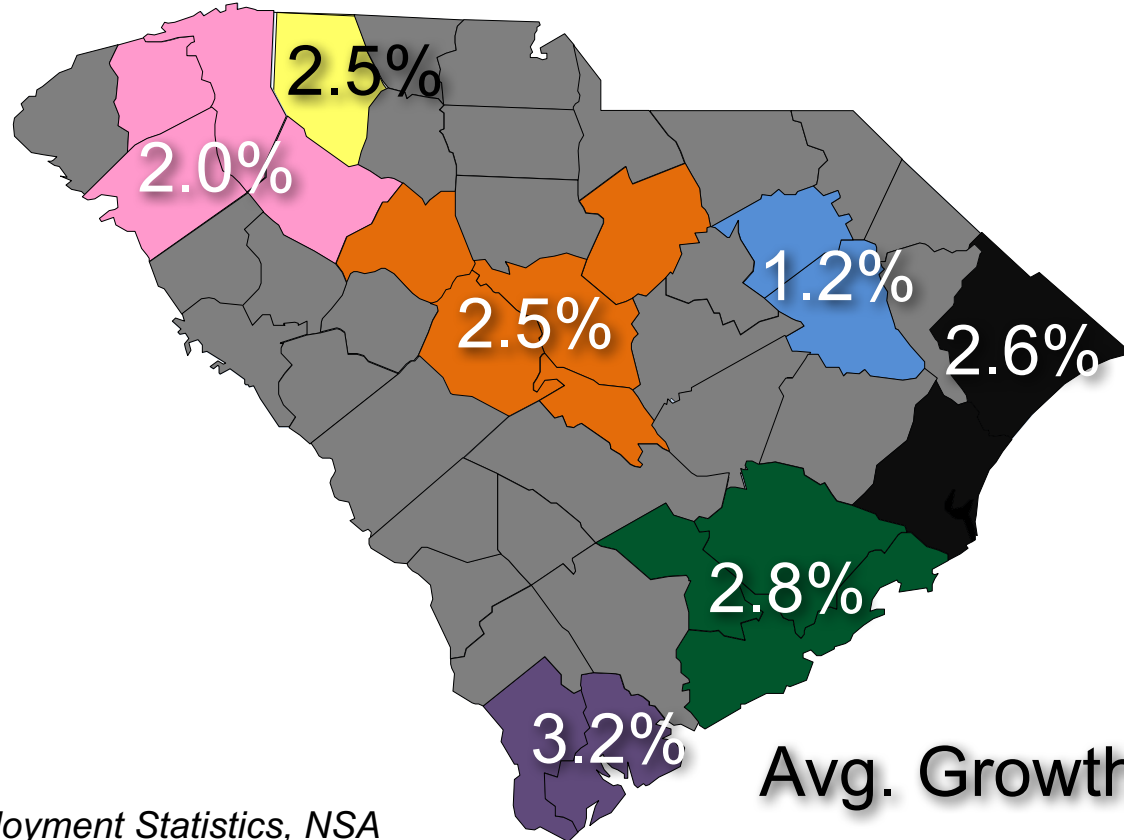
S.C. Employment Growth: By Industry



Source: Bureau of Labor Statistics, Current Employment Statistics, NSA



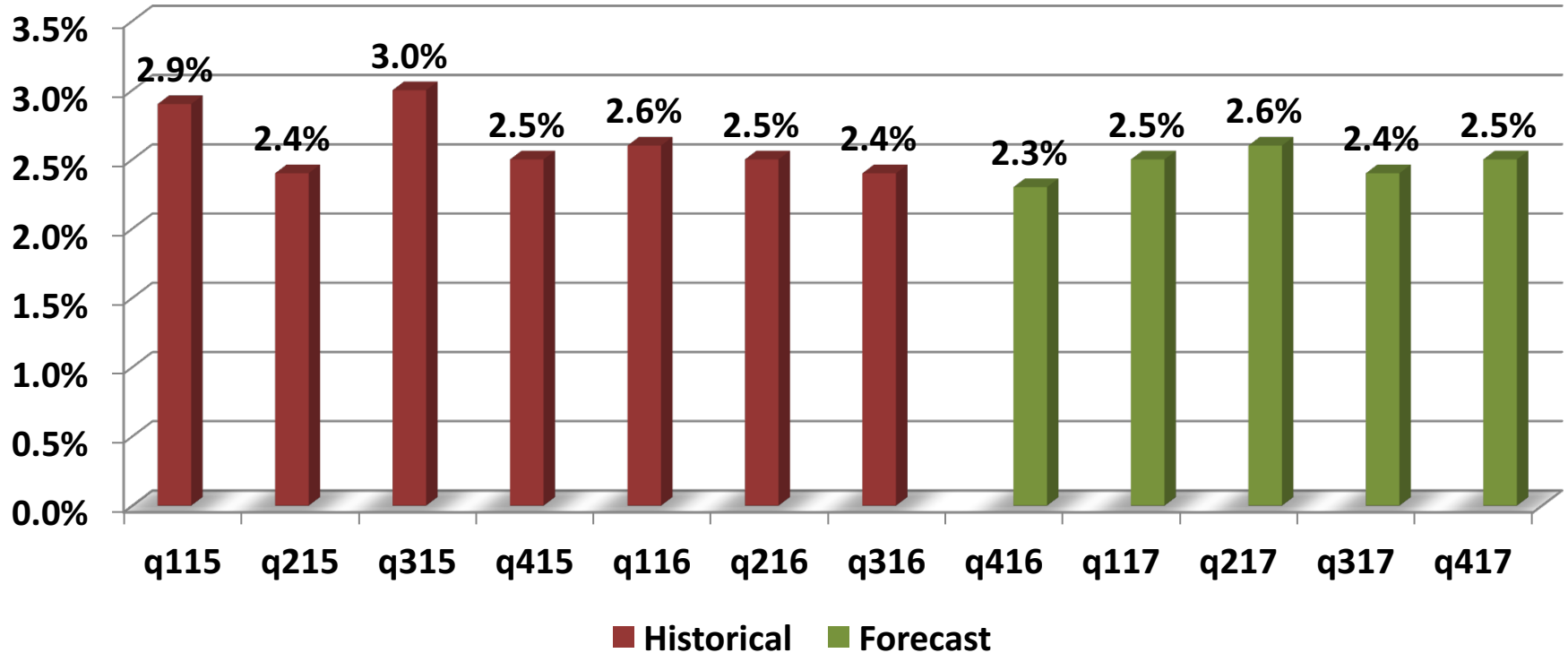
S.C. Avg. Employment Growth: 2015-2016



Source: BLS, Current Employment Statistics, NSA



Outlook for 2017: Employment Growth



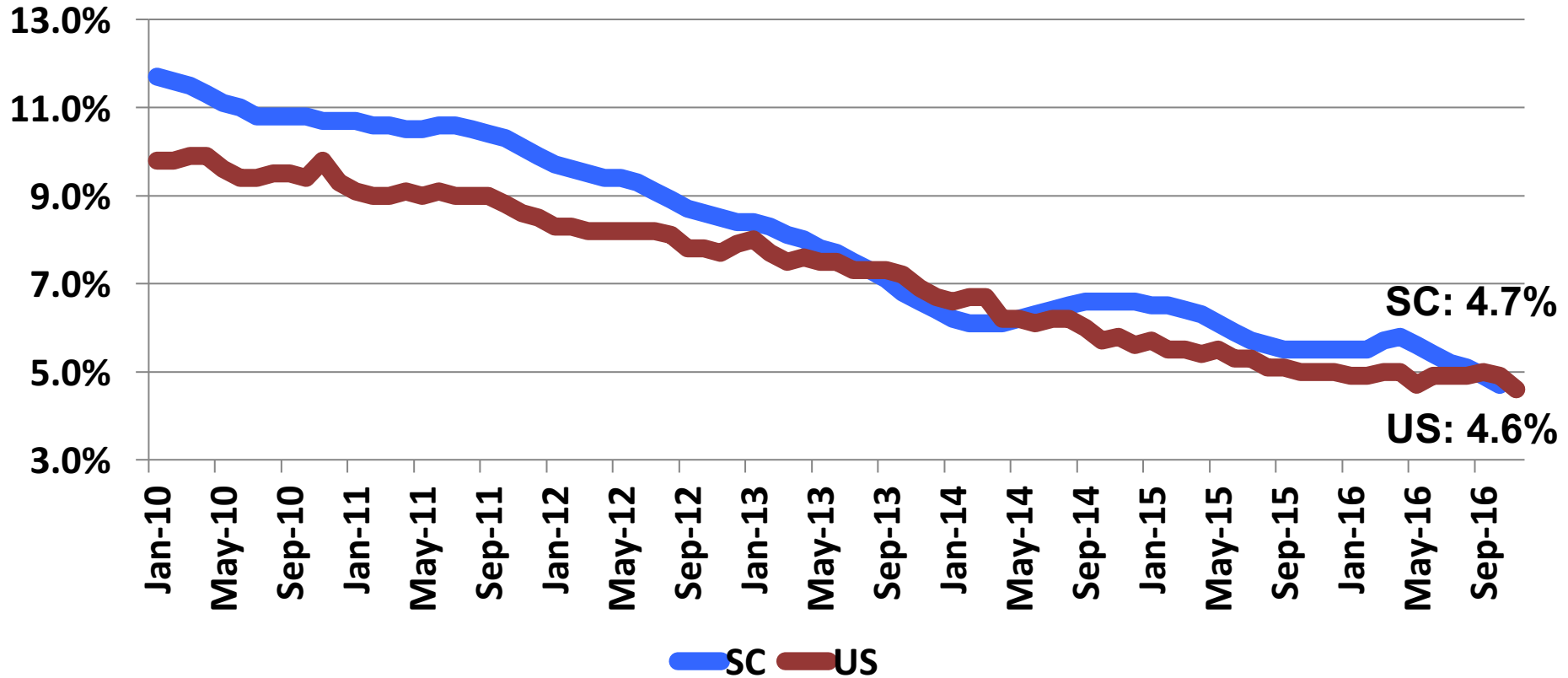
Source: Division of Research, Moore School of Business



A Tightening Labor Market



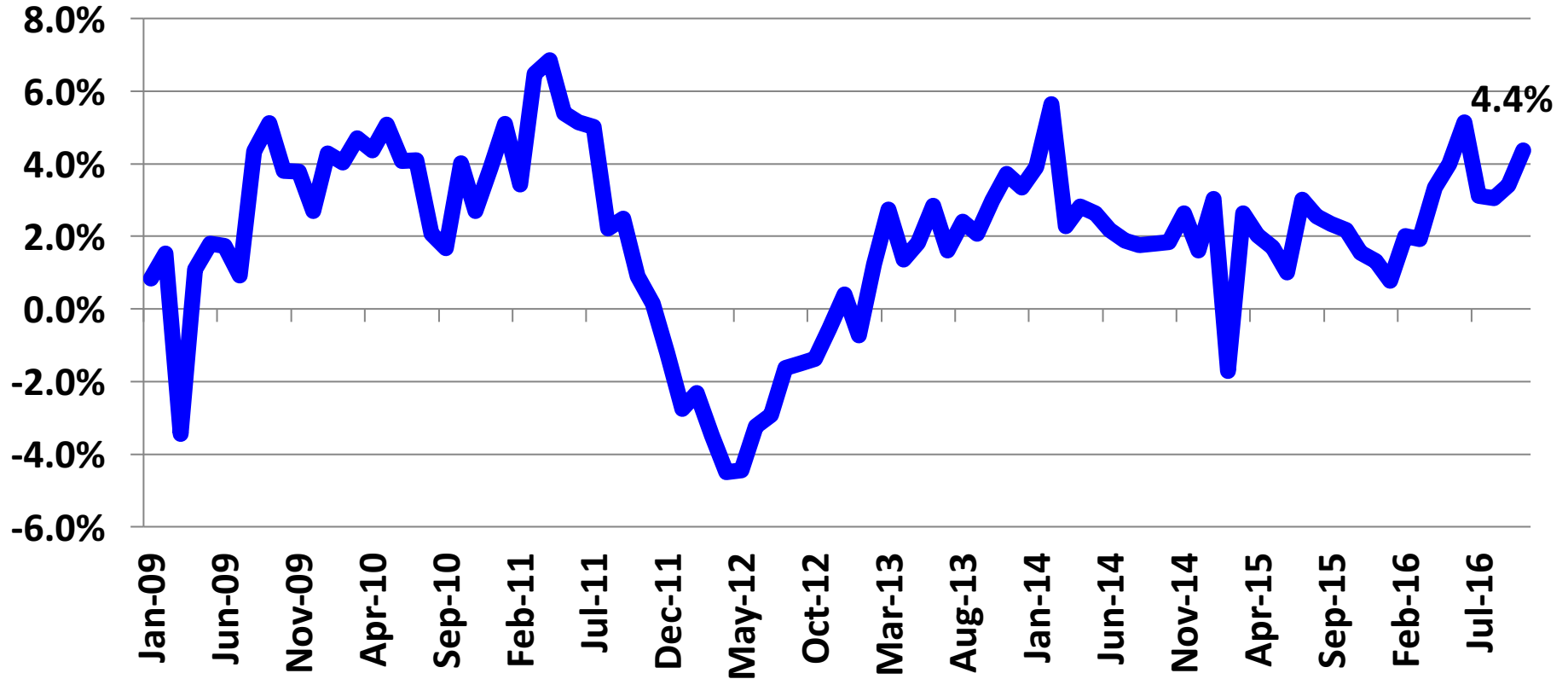
Unemployment Rates



Source: Bureau of Labor Statistics; SA LAUS, CES



S.C. Average Hourly Earnings (Total: Private)



Source: Bureau of Labor Statistics, Current Employment Statistics, NSA



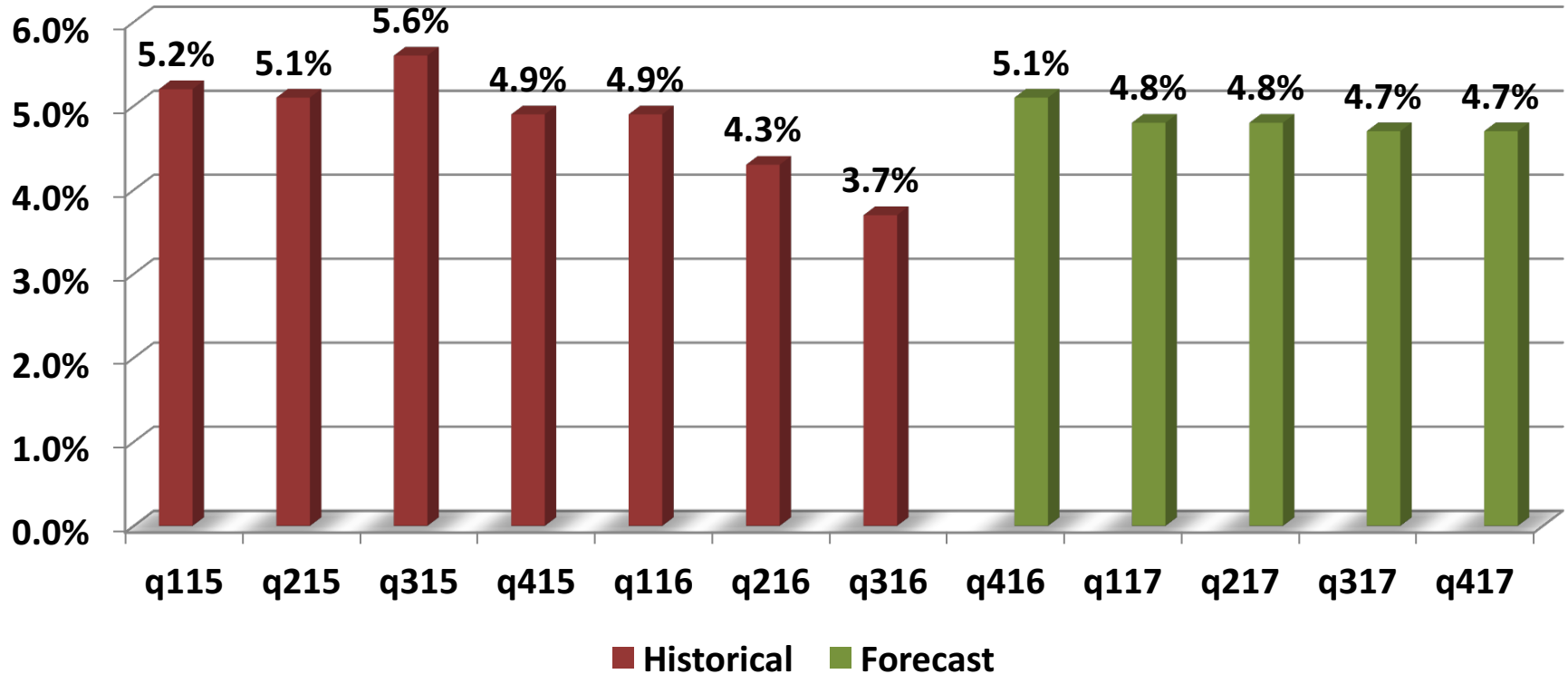
S.C. Average Hourly Earnings (Total: Private)

Region	Oct. 2015	Oct. 2016	% Change
Charleston	\$23.01	\$24.39	+6.0%
Columbia	\$22.58	\$22.41	-0.8%
Greenville	\$21.09	\$21.80	+3.4%
Myrtle Beach	\$18.86	\$19.89	+5.5%
Spartanburg	\$20.60	\$21.22	+3.0%
State Total	\$21.53	\$22.47	+4.4%

Source: Bureau of Labor Statistics, Current Employment Statistics, NSA



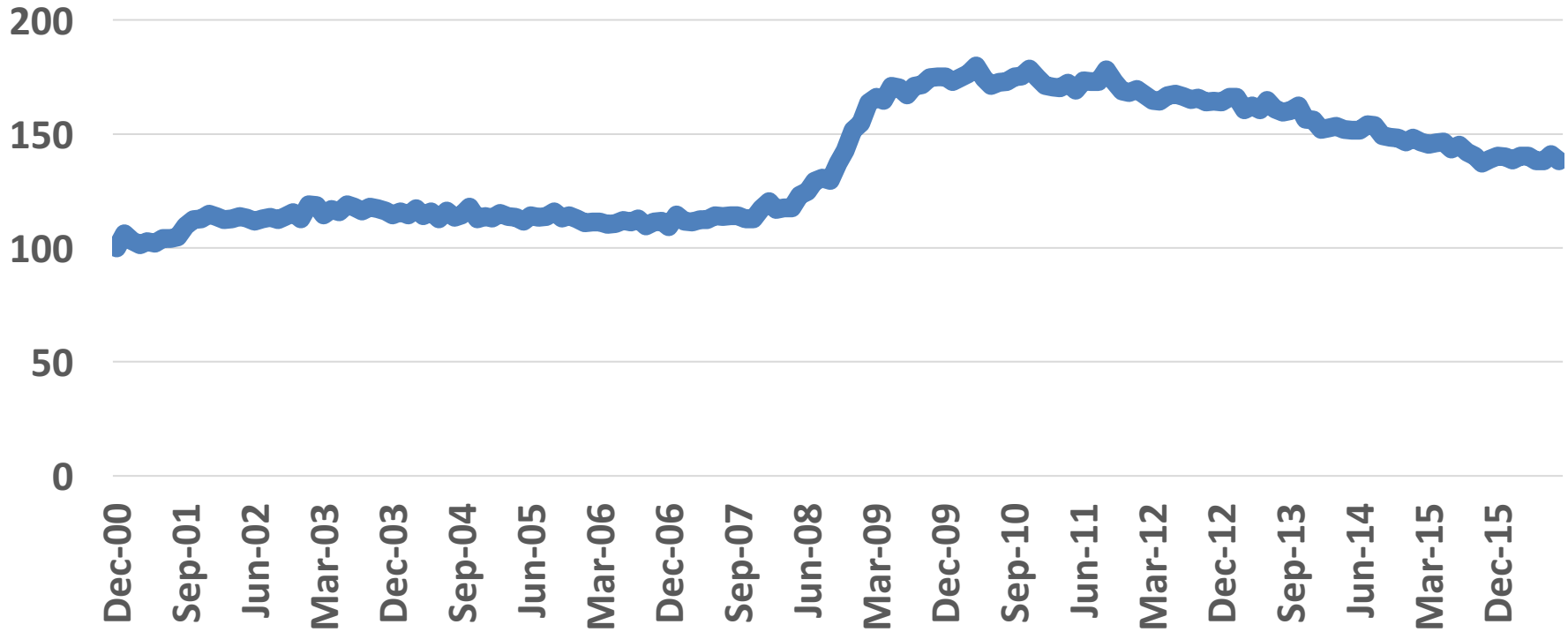
Outlook for 2017: Total Personal Income Growth



Source: Division of Research, Moore School of Business



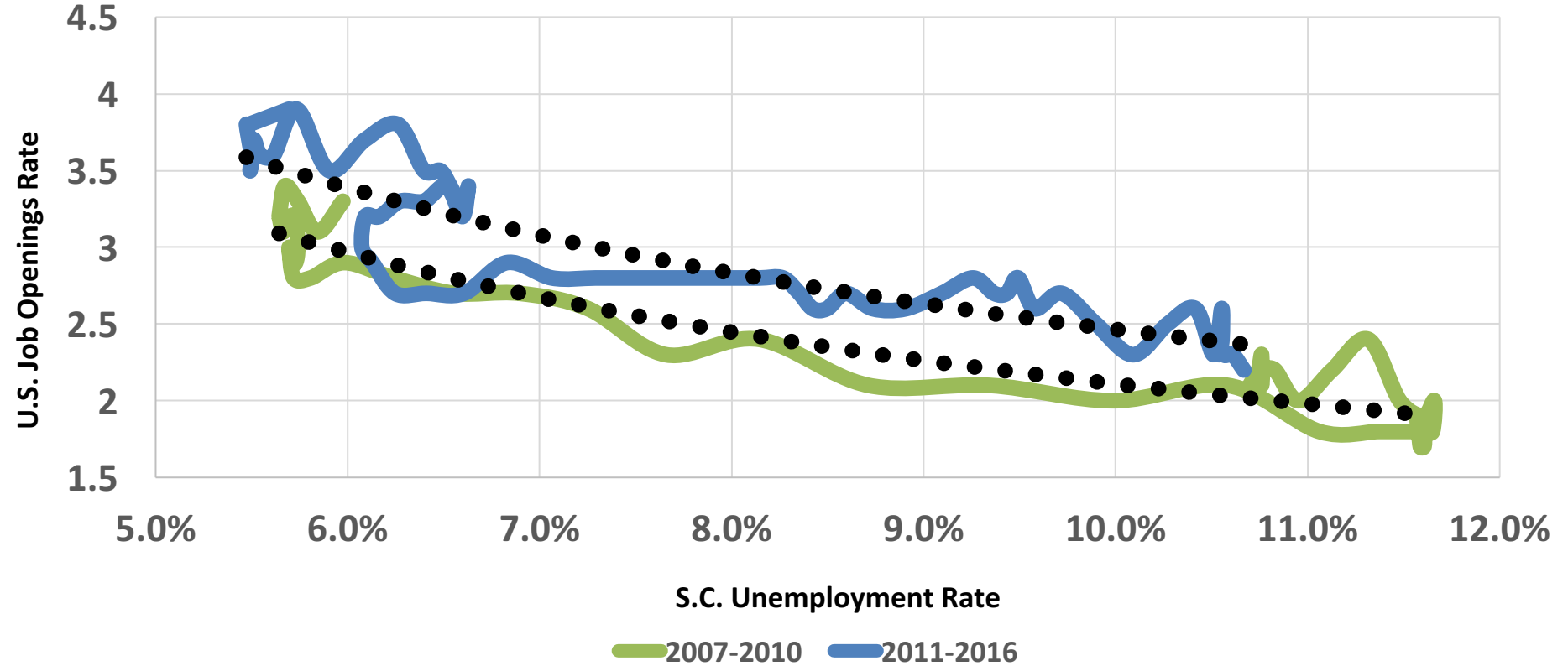
U.S. Skills Gap Misery Index



Source: Bureau of Labor Statistics; SA LAUS, JOLTS



The Beveridge Curve

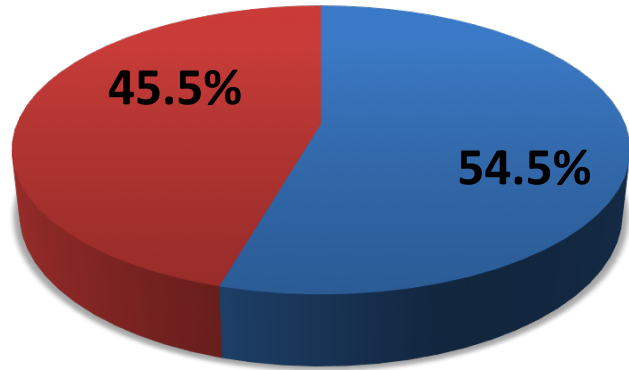


Source: Bureau of Labor Statistics; SA LAUS, JOLTS

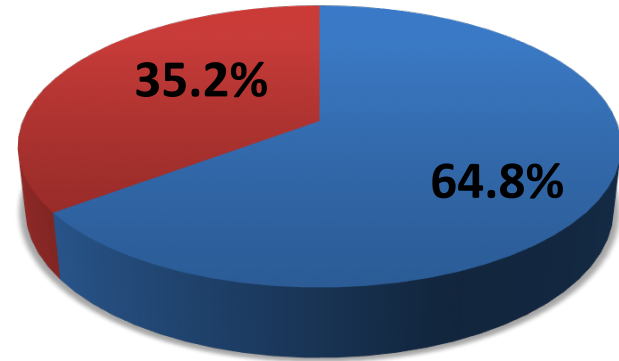


South Carolina Demographic Profile

Movers LTM



Non-Movers



■ <Associate's ■ Associate's or Higher

■ <Associate's ■ Associate's or Higher

Source: American Community Survey, PUMS, 2010-2014 (Ages 25-65)



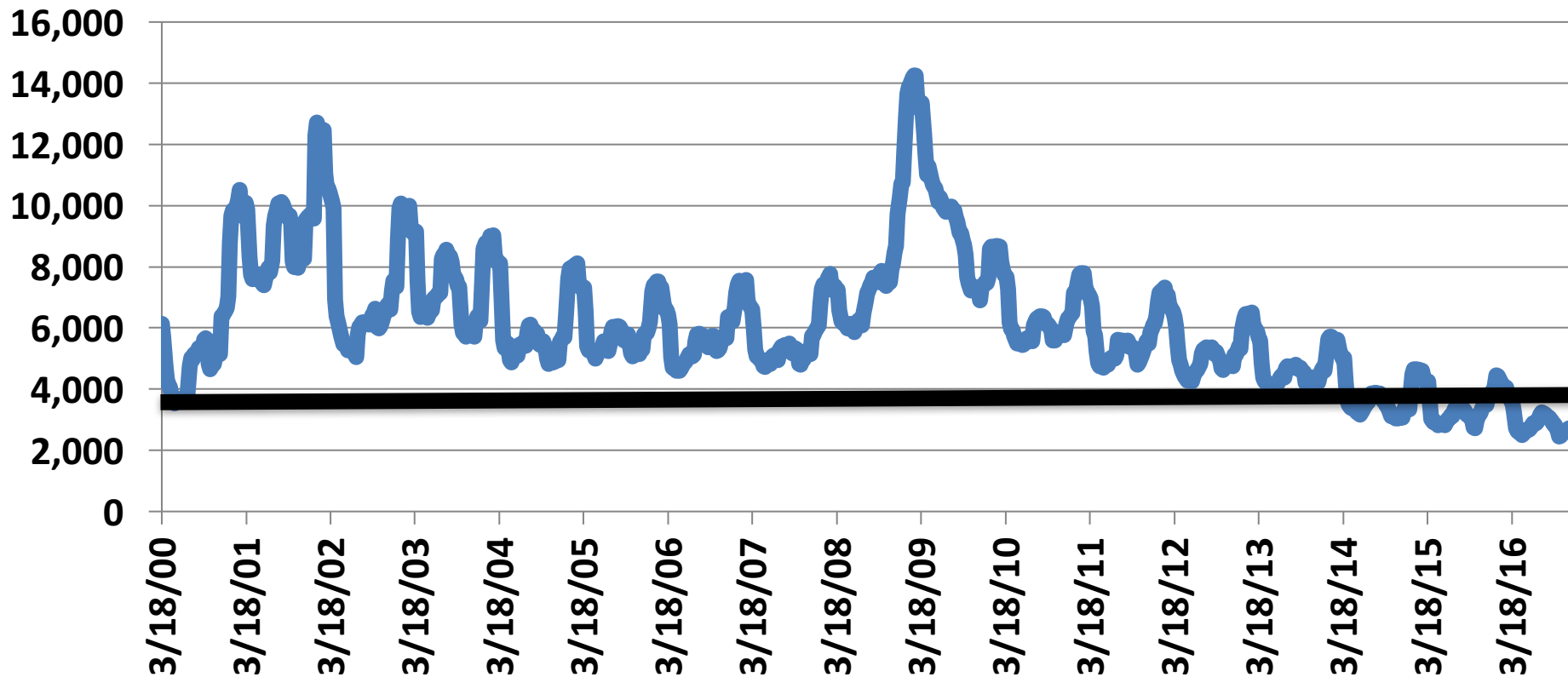
S.C. Pct. Employed by Selected Occupations

	Mover LTM	Non-Mover
Management	8.1%	7.7%
Engineering	2.1%	1.5%
Military	8.9%	0.4%
Office	11.6%	13.2%
Construction	4.0%	5.3%
Production	4.2%	8.5%
Transportation	5.3%	6.4%

Source: American Community Survey, PUMS, 2010-2014



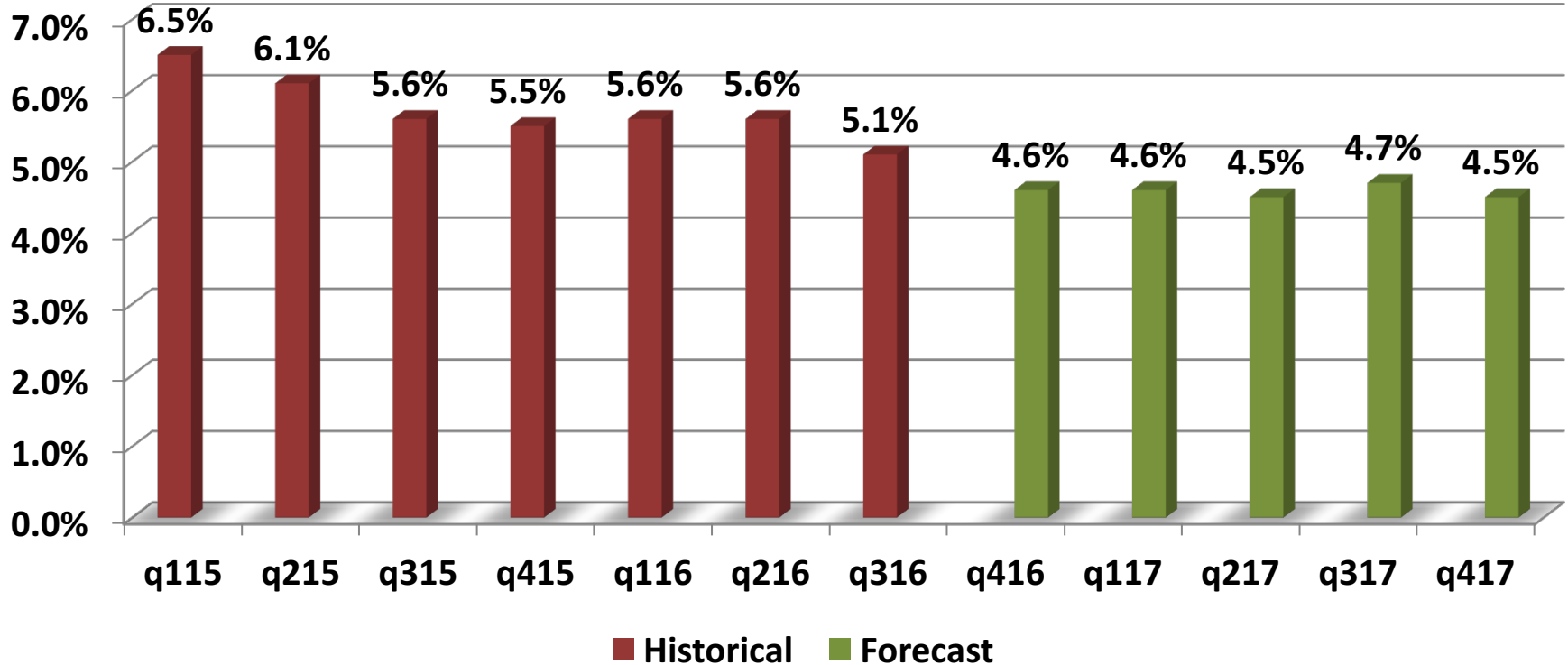
South Carolina Initial Unemployment Insurance Claims



Source: U.S. Department of Labor, Initial UI Claims, 12-week moving average



Outlook for 2017: Unemployment Rate



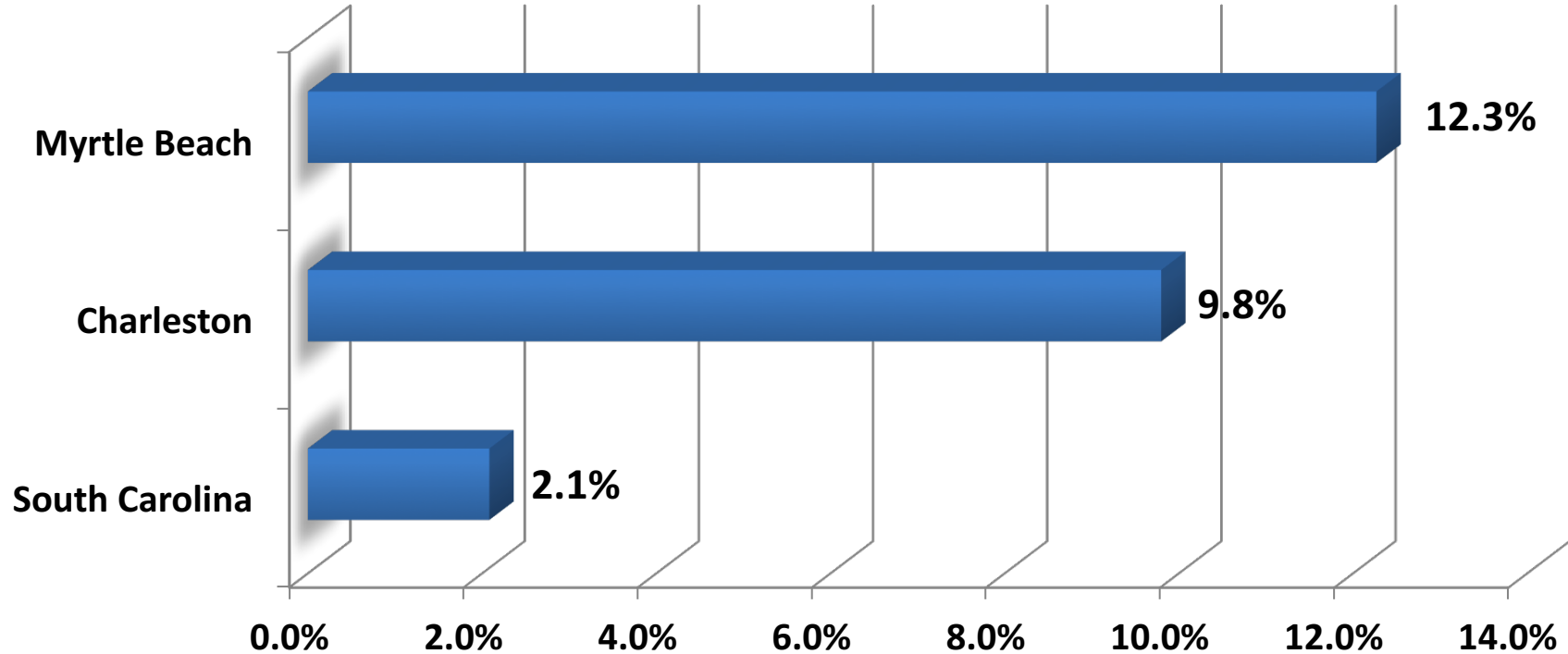
Source: Division of Research, Moore School of Business



Strong Housing Demand



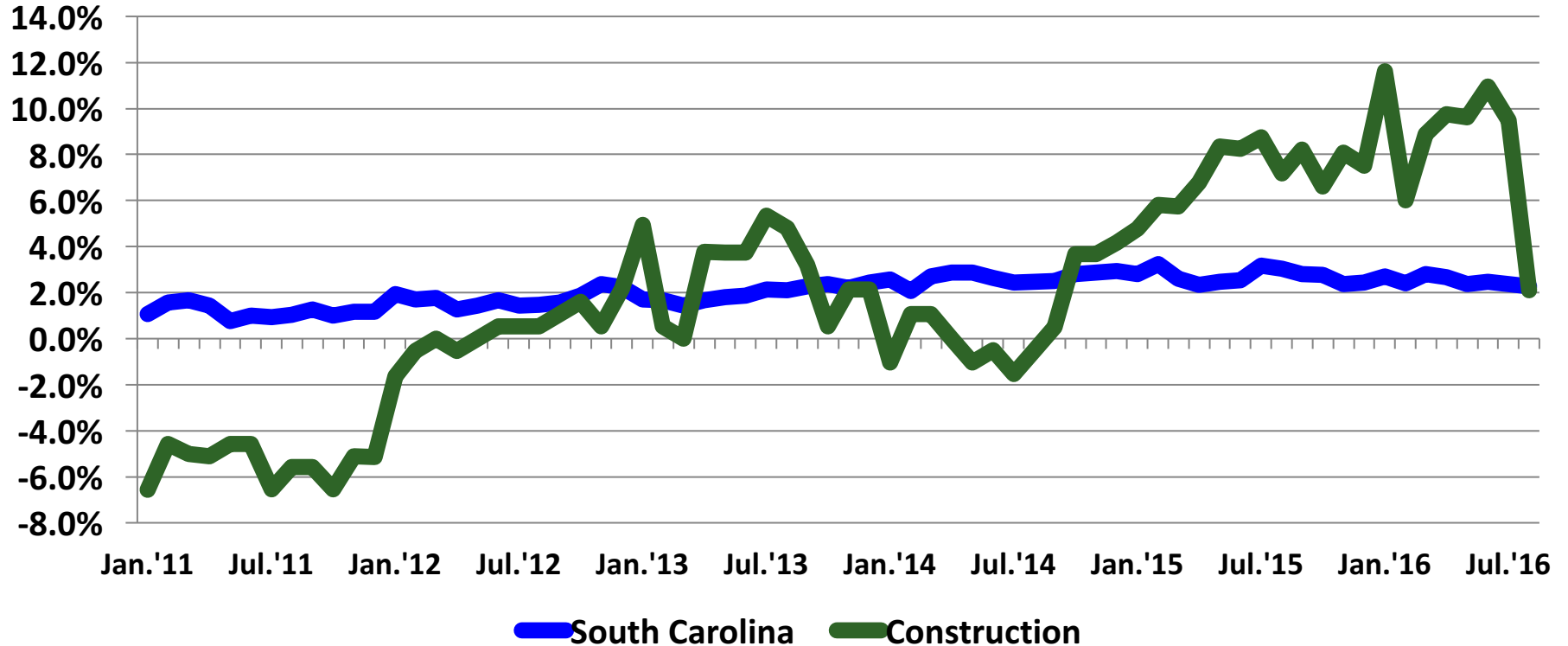
Construction is a Standout



Source: Bureau of Labor Statistics, CES NSA



Construction Emp. Growth vs. S.C. Average

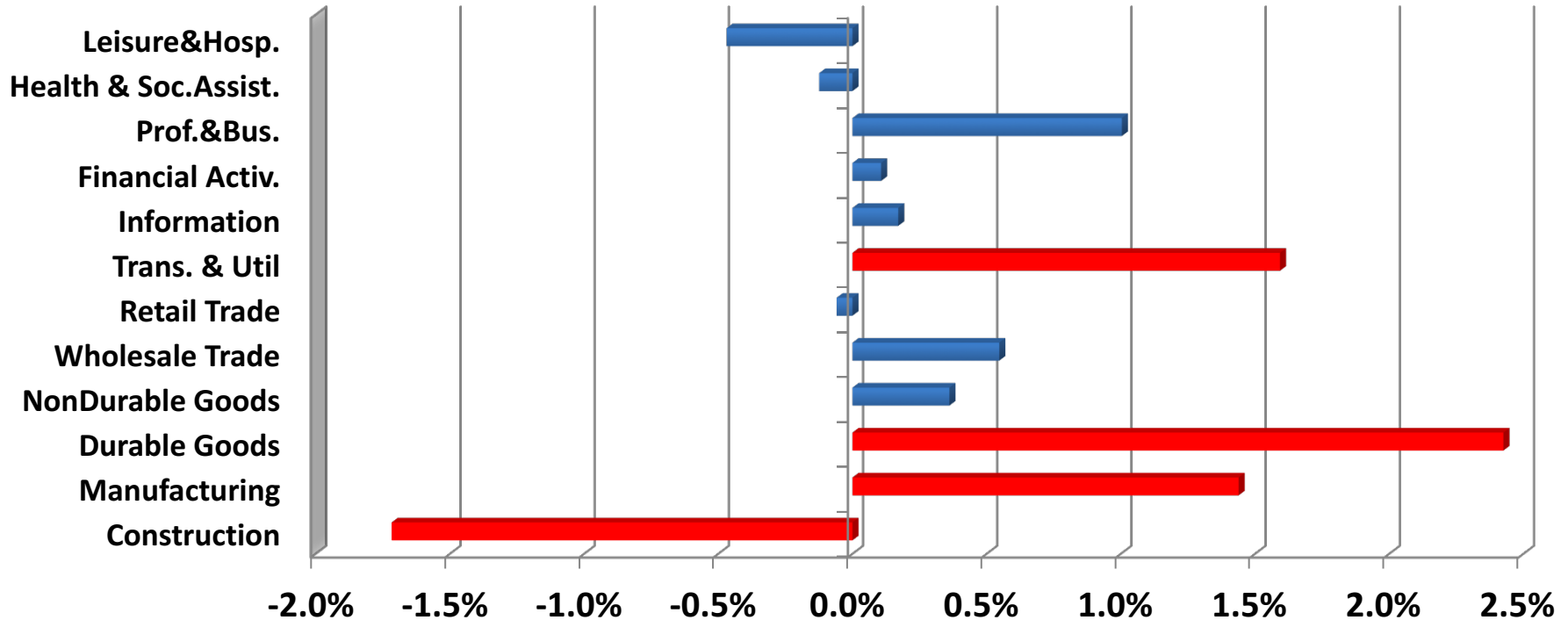


Source: Bureau of Labor Statistics, CES NSA



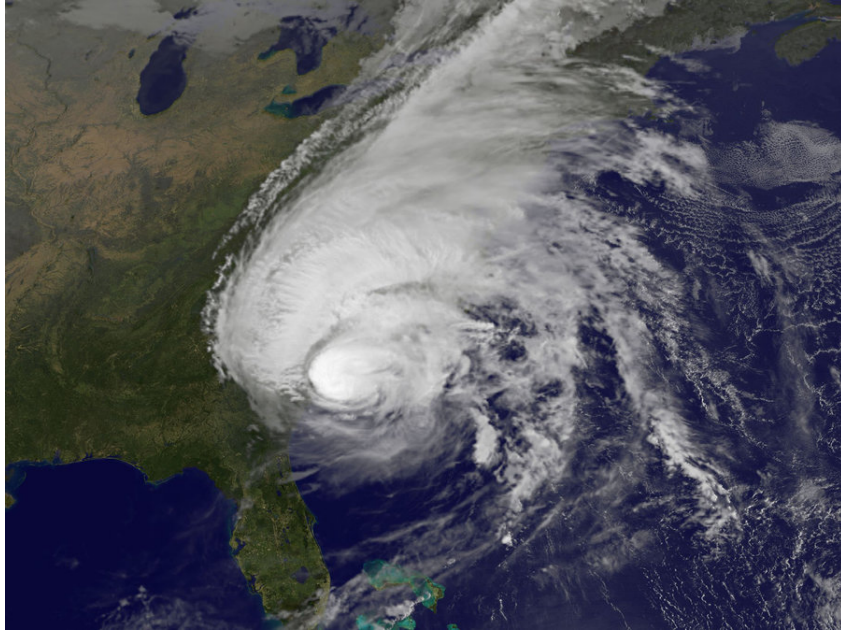
S.C. Regional Competitiveness by Industry

Pct. Point Difference Between National Industry Growth and S.C. Industry Growth



Source: Division of Research, Moore School of Business





Ongoing Stimulus Effects

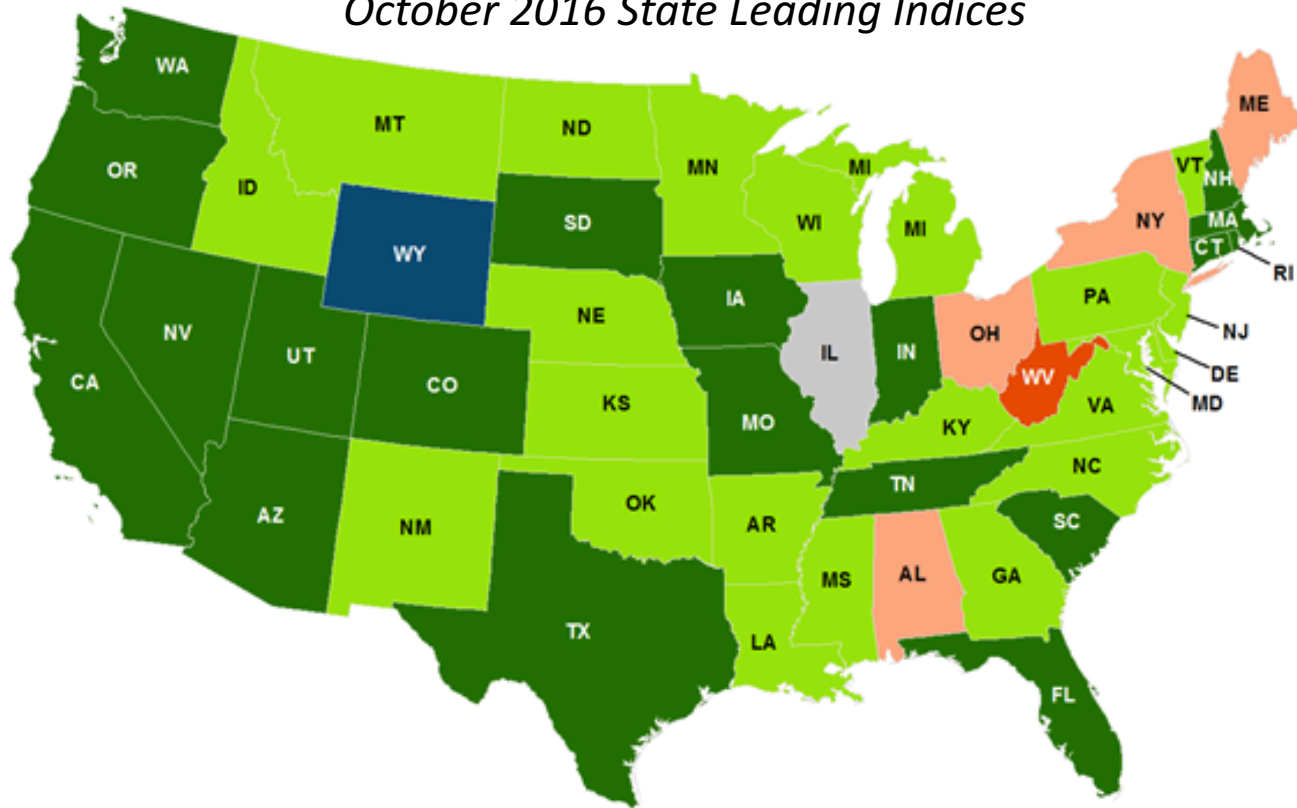
(1) 2015 Flood

(2) Hurricane Matthew



South Carolina's Economy on Solid Footing for 2017

October 2016 State Leading Indices



Source: Federal Reserve Bank of Philadelphia



Thank You!



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