



# S.C. DEPARTMENT OF COMMERCE

WHO WE ARE AND WHAT WE DO





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# WHO IS THE DEPARTMENT OF COMMERCE?

- South Carolina's **lead economic development agency.**
- Cabinet Agency
- Partners with **regional alliances, county economic development offices** and **other state agencies.**



# WHO IS THE DEPARTMENT OF COMMERCE?

- Global Business Development
- Marketing and Communications
- Business Services: Existing Industry Services, Small Business, Innovation & Recycling
- Business Incentives and Community Development



# WHO IS THE DEPARTMENT OF COMMERCE?

- Grants – *Coordinating Council for Economic Development, CDBG*
- Information Management and Technology
- Research, Sites and Buildings
- Palmetto Railways – SC Public Railways





# ECONOMIC DEVELOPMENT SUCCESSES

In 2023 Commerce announced:



**81**  
Projects



**14,120**  
Jobs



**\$9.2 Billion**  
In Capital Investment



# ECONOMIC DEVELOPMENT SUCCESS IN SOUTH CAROLINA

Year	Announced Jobs	Announced Investment	Announced Projects
2019	7,320	\$1,555,135,000	95
2020	8,854	\$2,969,300,000	93
2021	15,588	\$4,320,370,000	123
2022	14,083	\$10,266,005,000	120
2023	14,120	\$9,215,366,426	81
<b>Total</b>	<b>59,965</b>	<b>\$28,326,176,426</b>	<b>512</b>





# TOP 10 ANNOUNCEMENTS OF 2023

## CAPITAL INVESTMENT

Company	County	Investment	Objective
Scout Motors	Richland	\$2,000,000,000	New
Albemarle Corporation	Chester	\$1,300,000,000	New
QTS Data Centers	York	\$1,000,000,000	New
AESC	Florence	\$810,000,000	Expansion
e-VAC Magnetics	Sumter	\$506,000,000	New
ZF Transmissions	Laurens	\$500,000,000	Expansion
Pallidus	York	\$443,000,000	New
IKO Industries, Inc.	Chester	\$363,000,000	New
Cirba Solutions	Richland	\$300,000,000	New
Nissin Foods	Greenville	\$228,000,000	New





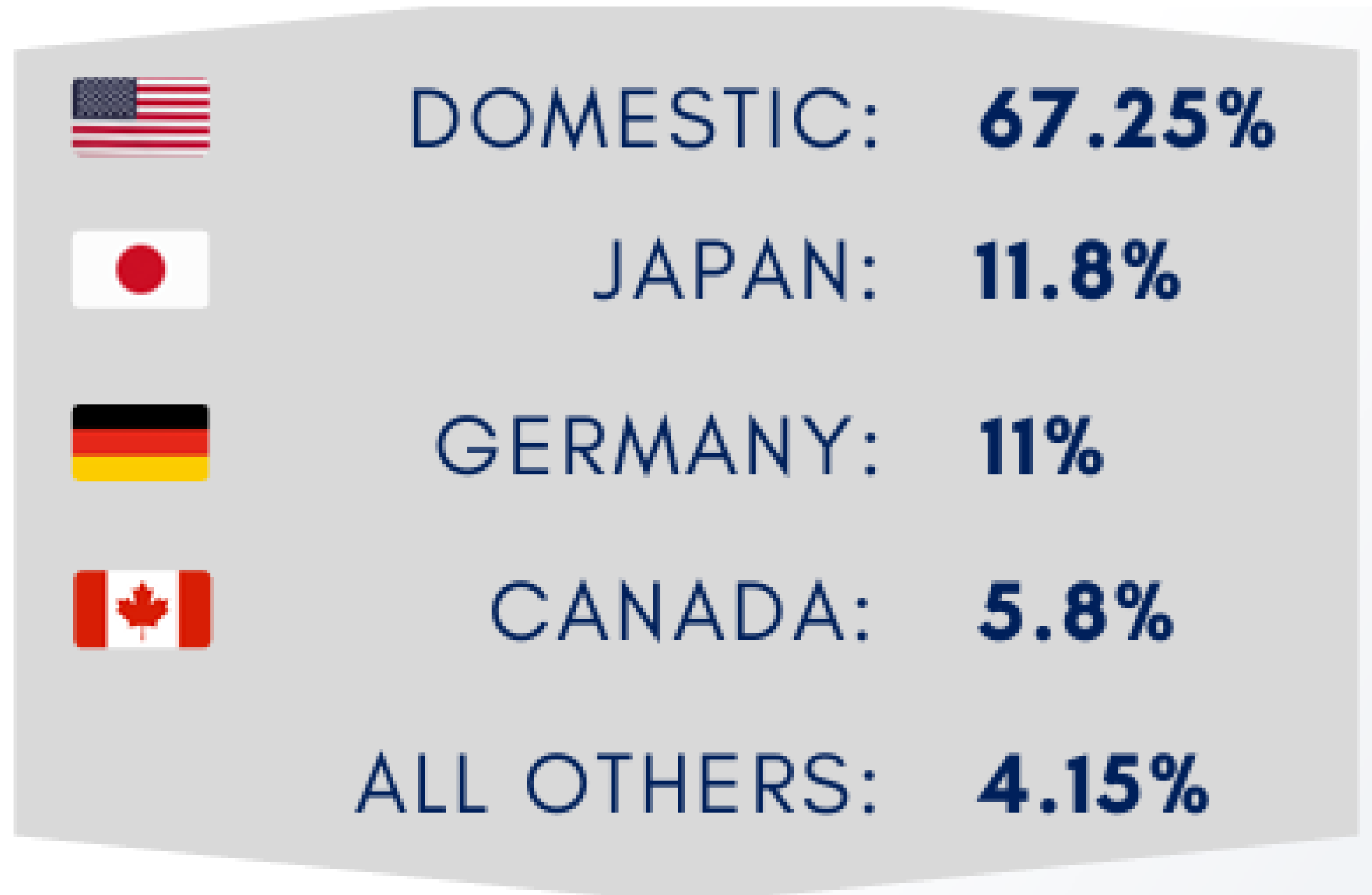
# TOP INVESTMENTS BY INDUSTRY







# INVESTMENTS ANNOUNCED BY COUNTRY OF ORIGIN







# INTERNATIONAL INVESTMENT IN S.C.

- 1,200+ international operations in S.C.
- More than 145,000 employees

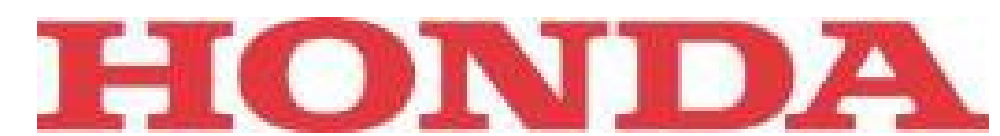


*Flag size represents the total number of companies for each country of origin within a specific county. Locations are only a representation of operations in the county and are not meant to show a specific location.*





# GLOBALY-CONNECTED







# THE TEAM

- South Carolina Department of Commerce
- Local Economic Development Boards & Commissions
- readySC and South Carolina Technical Colleges
- Apprenticeship South Carolina
- Utilities:
  - SC Power Team / Electric Cooperatives / Dominion Energy / Duke Energy / Santee Cooper





# REGIONAL ALLIANCES

- Economic Development Partnership
- Southern Carolina Alliance
- Upstate Alliance
- North Eastern Strategic Alliance
- TheLINK
- I-77 Alliance
- Central SC Alliance
- Charleston Regional Alliance
- Charlotte Regional Business Alliance







# ECONOMIC DEVELOPMENT ACTIVITIES

- Recruit New Manufacturers
- Grow Existing Manufacturers
- Recruit Distribution Facilities
- Recruit Service-Related Operations
- Support Agriculture
- Encourage Entrepreneurship
- Promote Tourism
- Innovation





The **Focus** is on  
**Manufacturing**





# LEAD GENERATION







# LOCAL ECONOMIC DEVELOPMENT TEAM

- Local Developer
- Utility Representatives
- Local Industry and Business Leaders
- County Administrator / Council
- K-12 and Post Secondary Education Leaders
- Project Managers – DOC / Regional Alliances
- readySC and Local Technical Colleges



# How Does A Company Decide Where To Locate?





# SITE SELECTION FACTORS

- Availability of Skilled Labor
- Labor Costs
- Highway Accessibility
- Corporate Tax Rate
- Tax Exemptions
- Quality of Life
- State and Local Incentives
- Energy Availability and Costs
- Available Buildings
- Occupancy or Construction Costs



# SITE SELECTION FACTORS

- Available Land
- Low Union Profile
- Proximity to Suppliers
- Proximity to Major Markets
- Right-to-Work State
- Training Programs / Technical Colleges
- Environmental Regulations
- Inbound / Outbound Shipping Costs
- Expedited or “Fast-Track” Permitting
- Accessibility to Major Airport





# SITE SELECTION FACTORS





# CONFIDENTIALITY

- Non-disclosure agreements
- SC Freedom of Information Act
- **Refer all questions to the Local Developer!**



# WHAT ARE COMPANIES LOOKING FOR?

The #1 Place in the World Where They Can Maximize the Return On Their Investment (ROI) with the Lowest Risk





# Be Prepared

- Product
- Education
- Leadership





**SOUTH** DEPT. OF  
COMMERCE  
**CAROLINA**  
LAUNCH TO LEGACY



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