“Our region continues to gain critical wins, such as the Roads Bill (H. 3516), that allow us to continue to evolve as a globally competitive metro. By comparing ourselves to similar markets and through the One Region Strategy, we can identify our areas of strengths as well as opportunities for improvement.”

“By working together as one region, the Charleston metro is creating innovative solutions that are achieving national recognition. The regional Youth Apprenticeship Program has been recognized as a national model by the U.S. Department of Labor in hopes that it will be duplicated by educational leaders across the country. Our metro has also been identified as one of the fastest-growing entrepreneurship hotspots in the nation.”

“The CRDA drives a global marketing and business development program to attract the world’s best companies, talent, and entrepreneurs. As we implement the CRDA’s portion of the One Region Global Competitiveness Strategy, we are focused on continuing to develop the region’s high-impact cluster ecosystems and serving as a catalyst for long-term regional prosperity.”

“Being globally competitive requires that we invest in our region as much as we promote to the outside world. With a strong economy and momentum, it’s essential to address the challenges that come with fast-paced job creation and ensure they do not derail future economic opportunities for all. One Region is a roadmap for our community now and into the future.”
Values-based strategy to build
global competitiveness, prosperity, and inclusion

The 2017 Regional Economic Scorecard’s indexes reinforce the recommendations of the
One Region Global Competitiveness Strategy launched in May 2016. The goal is to work
collaboratively as a region to further enhance the economy through advancements in talent,
infrastructure, and other assets characteristic of a globally competitive metro.

Four shared, regional values form the foundation of the strategy:

**A Strong, Resilient Economy**
- Strengthen the entrepreneurial ecosystem
- Nourish the health of existing businesses
- Target investments that fuel the region’s high-impact cluster ecosystems

**Attainable Opportunities for All Residents to Live, Learn and Earn**
- Ensure all residents have access to high quality learning opportunities from pre-K through higher education
- Align education with career pathways in support of the region’s high-impact clusters
- Adopt smart policies and practices that ensure having a home is attainable for all

**Balancing Growth with Nurturing Our Unique Character**
- Ensure that creative and cultural organizations can continue to prosper
- Adopt a cohesive, regional approach to planning for the natural environment
- Focus employment centers in proximity to population centers

**Being a Connected Community**
- Invest in infrastructure that connects the region in a balanced, efficient manner
- Amplify our communications with each other and the rest of the world
- Improve our understanding of and adaptability to global dynamics

To view all recommendations, visit OneRegionStrategy.com

“It’s time to shift and broaden the purpose and practice of economic development to generate continuous growth, prosperity, and inclusion.”

– The Brookings Institution, 2016 Remaking Economic Development
# Comparative Communities

<table>
<thead>
<tr>
<th>City</th>
<th>MSA population</th>
<th>Ranking</th>
<th>Advanced Industries ranking</th>
<th>Human Capital</th>
<th>Innovative Activity</th>
<th>Entrepreneurial Environment</th>
<th>Quality of Place</th>
</tr>
</thead>
<tbody>
<tr>
<td>CHARLESTON</td>
<td>761,155</td>
<td>20th</td>
<td>20th Advanced Industries ranking</td>
<td>4ths</td>
<td>7ths</td>
<td>9ths</td>
<td>6ths</td>
</tr>
<tr>
<td>GREENVILLE</td>
<td>885,000</td>
<td>25th</td>
<td>25th Advanced Industries ranking</td>
<td>9ths</td>
<td>6ths</td>
<td>9ths</td>
<td>3rd</td>
</tr>
<tr>
<td>JACKSONVILLE</td>
<td>1.5 million</td>
<td>76th</td>
<td>76th Advanced Industries ranking</td>
<td>8ths</td>
<td>9ths</td>
<td>8ths</td>
<td>5ths</td>
</tr>
<tr>
<td>NASHVILLE</td>
<td>1.9 million</td>
<td>44th</td>
<td>44th Advanced Industries ranking</td>
<td>7ths</td>
<td>5ths</td>
<td>2nd</td>
<td>8ths</td>
</tr>
<tr>
<td>RALEIGH</td>
<td>1.3 million</td>
<td>10th</td>
<td>10th Advanced Industries ranking</td>
<td>2nds</td>
<td>3nds</td>
<td>5ths</td>
<td>2nd</td>
</tr>
<tr>
<td>RICHMOND</td>
<td>1.3 million</td>
<td>83rd</td>
<td>83rd Advanced Industries ranking</td>
<td>5ths</td>
<td>8ths</td>
<td>7ths</td>
<td>1st</td>
</tr>
<tr>
<td>SALT LAKE CITY</td>
<td>1.2 million</td>
<td>17th</td>
<td>17th Advanced Industries ranking</td>
<td>6ths</td>
<td>4ths</td>
<td>3rd</td>
<td>4ths</td>
</tr>
<tr>
<td>SEATTLE</td>
<td>3.8 million</td>
<td>2nd</td>
<td>2nd Advanced Industries ranking</td>
<td>3rd</td>
<td>1st</td>
<td>4th</td>
<td>7ths</td>
</tr>
</tbody>
</table>

**IMPORTANT TO NOTE:** Because of the time lag in data availability, this report highlights data captured from 2005 to 2016, unless otherwise noted. The most recent values are compared to a 2005 baseline and do not imply year-to-year changes.
## Economic Development Outcomes

### GROSS REGIONAL PRODUCT (GRP) PER CAPITA GROWTH, 2005 – 2016
Defined as the market value of all final goods and services produced within a region, or “economic output.” A rising GRP means more money is flowing through the local economy, and per capita GRP is used as a standard of living indicator.

<table>
<thead>
<tr>
<th>City</th>
<th>U.S. Average</th>
<th>Charleston</th>
<th>Salt Lake City</th>
<th>Nashville</th>
<th>Seattle</th>
<th>Austin</th>
<th>Greenville</th>
<th>Charleston</th>
<th>Raleigh</th>
<th>Richmond</th>
<th>Jacksonville</th>
</tr>
</thead>
<tbody>
<tr>
<td>U.S. Average</td>
<td>30.2%</td>
<td>30.1%</td>
<td>42.3%</td>
<td>40.5%</td>
<td>39.9%</td>
<td>37.5%</td>
<td>31.0%</td>
<td>30.1%</td>
<td>30.1%</td>
<td>27.6%</td>
<td>11.9%</td>
</tr>
</tbody>
</table>

Source: Bureau of Economic Analysis

### EXPORTS AS A PERCENT OF GRP, 2016
Measures the dollar value of all purchases of U.S. goods and services by residents of foreign countries, including payments for patents and trademarks, contracts with U.S. consultants, and spending by foreign tourists and students.

<table>
<thead>
<tr>
<th>City</th>
<th>U.S. Average</th>
<th>Charleston</th>
<th>Salt Lake City</th>
<th>Nashville</th>
<th>Seattle</th>
<th>Austin</th>
<th>Greenville</th>
<th>Charleston</th>
<th>Raleigh</th>
<th>Richmond</th>
<th>Jacksonville</th>
</tr>
</thead>
<tbody>
<tr>
<td>U.S. Average</td>
<td>10.3%</td>
<td>12.0%</td>
<td>14.0%</td>
<td>10.0%</td>
<td>10.1%</td>
<td>8.4%</td>
<td>6.4%</td>
<td>6.4%</td>
<td>6.4%</td>
<td>4.5%</td>
<td></td>
</tr>
</tbody>
</table>

Source: Bureau of Economic Analysis

### ADVANCED INDUSTRIES EMPLOYMENT GROWTH, 2010 – 2015
Advanced industries employ 20%+ of their workforce in STEM-intensive occupations and spend more per worker on R&D. According to Brookings, advanced industries are the country’s best opportunity to support innovative, inclusive, and sustainable growth. The Charleston metro ranks 20th nationally for percentage of advanced industries employment, which equates to 36,572 jobs.

<table>
<thead>
<tr>
<th>City</th>
<th>U.S. Average</th>
<th>Charleston</th>
<th>Salt Lake City</th>
<th>Nashville</th>
<th>Austin</th>
<th>Raleigh</th>
<th>Greenville</th>
<th>Charleston</th>
<th>Richmond</th>
<th>Jacksonville</th>
</tr>
</thead>
<tbody>
<tr>
<td>U.S. Average</td>
<td>13.7%</td>
<td>20.9%</td>
<td>51.1%</td>
<td>45.2%</td>
<td>33.6%</td>
<td>28.0%</td>
<td>20.9%</td>
<td>19.7%</td>
<td>18.1%</td>
<td>14.2%</td>
</tr>
</tbody>
</table>

Source: Brookings Institution

### AVERAGE ANNUAL PAY GROWTH, 2005 – 2016
The region’s average salary is growing but is still below the U.S. average of $53,611. While metro Charleston’s cost of living is very close to the U.S. average, a gap exists between what people earn and what it costs to live here.

<table>
<thead>
<tr>
<th>City</th>
<th>S.C. Average</th>
<th>U.S. Average</th>
<th>Charleston</th>
<th>Salt Lake City</th>
<th>Nashville</th>
<th>Austin</th>
<th>Raleigh</th>
<th>Greenville</th>
<th>Charleston</th>
<th>Richmond</th>
<th>Jacksonville</th>
</tr>
</thead>
<tbody>
<tr>
<td>Seattle</td>
<td>30.2%</td>
<td>31.8%</td>
<td></td>
<td>48.7%</td>
<td></td>
<td></td>
<td></td>
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<td></td>
<td></td>
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</tr>
<tr>
<td>Salt Lake City</td>
<td>38.1%</td>
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<td></td>
<td></td>
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</tr>
<tr>
<td>Charleston</td>
<td>36.0%</td>
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</tr>
<tr>
<td>Raleigh</td>
<td>33.4%</td>
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<td></td>
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</tr>
<tr>
<td>Austin</td>
<td>31.8%</td>
<td></td>
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<td></td>
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<td></td>
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</tr>
<tr>
<td>Greenville</td>
<td>26.8%</td>
<td></td>
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<td></td>
<td></td>
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</tr>
<tr>
<td>Jacksonville</td>
<td>25.1%</td>
<td></td>
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</tr>
<tr>
<td>Richmond</td>
<td>22.5%</td>
<td></td>
<td></td>
<td></td>
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<td></td>
<td></td>
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</tr>
</tbody>
</table>

$46,089 Charleston $53,611 U.S. Average
Source: Bureau of Labor Statistics
The Human Capital Index 2005 - 2016

Why is this important?
Educated residents with specialized skills and knowledge fuel existing businesses’ growth and attract new employers in our target industries.

WHERE CHARLESTON RANKS IN EACH INDICATOR

<table>
<thead>
<tr>
<th></th>
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</tr>
</thead>
<tbody>
<tr>
<td>Percentage of population (ages 25-64) employed in occupations requiring specialized knowledge.</td>
<td>Percentage of adult population (25+) with a high school diploma.</td>
<td>Percentage of adult population (25+) with a Bachelor’s degree or higher.</td>
<td>Percentage of an area’s workforce that is actively employed.</td>
<td>Growth in concentration of population (ages 25-44).</td>
</tr>
<tr>
<td>1 Seattle</td>
<td>1 Seattle</td>
<td>1 Raleigh</td>
<td>1 Salt Lake City</td>
<td>1 Austin</td>
</tr>
<tr>
<td>2 Austin</td>
<td>2 Charleston</td>
<td>2 Austin</td>
<td>2 Salt Lake City</td>
<td>2 Salt Lake City</td>
</tr>
<tr>
<td>3 Raleigh</td>
<td>3 Raleigh</td>
<td>3 Charleston</td>
<td>3 Charleston</td>
<td>3 Raleigh</td>
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<tr>
<td>4 Richmond</td>
<td>4 Richmond</td>
<td>4 Charleston</td>
<td>4 Charleston</td>
<td>4 Charleston</td>
</tr>
<tr>
<td>5 Salt Lake City</td>
<td>5 Charleston</td>
<td>5 Richmond</td>
<td>5 Jacksonville</td>
<td>5 Nashville</td>
</tr>
<tr>
<td>6 Charleston</td>
<td>6 Charleston</td>
<td>6 Salt Lake City</td>
<td>6 Greenville</td>
<td>6 Jacksonville</td>
</tr>
<tr>
<td>7 Jacksonville</td>
<td>7 Jacksonville</td>
<td>7 Salt Lake City</td>
<td>7 Nashville</td>
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<tr>
<td>8 Nashville</td>
<td>8 Charleston</td>
<td>8 Jacksonville</td>
<td>8 Greenville</td>
<td>8 Jacksonville</td>
</tr>
<tr>
<td>9 Greenville</td>
<td>9 Charleston</td>
<td>9 Charleston</td>
<td>9 Nashville</td>
<td>9 Greenville</td>
</tr>
</tbody>
</table>

Source: Bureau of Labor Statistics

Change in Index Value:
- **Increase**
- **Decrease**
- **No change**

The most recent values are compared to a 2005 baseline and do not imply year-to-year changes.
Youth Apprenticeship Program Recognized as National Model

The Youth Apprentice Program is a partnership between the Charleston Metro Chamber, Trident Technical College, and Apprenticeship Carolina. The two-year program trains students to work in high-skill technology positions, a win-win for both students and employers.

The U.S. Department of Labor (DOL), has selected the Charleston region for the first ever national high school apprenticeship study tour, where 75 industry and education leaders from across the country will visit the region to learn about our program and the partnership between employers and educators.

At the end of the two years, students earn:

<table>
<thead>
<tr>
<th>High school diploma</th>
<th>30 hours college credit</th>
<th>U.S. Department of Labor credentials</th>
<th>Two years paid work experience</th>
</tr>
</thead>
</table>

15 Pathways for Apprenticeships

Accounting | Automotive Technician | Civil CAD Technician | CNA to Pre-Nursing | Computer Networking | Computer Programming | Culinary Arts | Cybersecurity
---|---|---|---|---|---|---|---
EMT (includes Pre-Fire) | Hotel Operations | HVAC Technician | Industrial Mechanic | Machining | Medical Office Assistant | Security to Pre-Law Enforcement

100 2017 – 2018 Apprentices 177 Apprentices since 2014 150+ Business partners

NATIONAL PERSPECTIVE

“At the Department of Labor, we are strategizing about how we can close the skills gap and help young people move into careers debt free. You all have found the recipe for success. I call the Charleston region the ‘Center for Innovation’ for youth apprenticeships in the country. The model you have here... is one we want to replicate around the country. That’s good news because the program is changing lives for Lowcountry students. That’s something to be proud of.”

Amy Firestone, Ph.D.
Office of Apprenticeship, U.S. Department of Labor
**INNOVATIVE ACTIVITY INDEX 2005 - 2016**

**Why is this important?**

An innovative environment provides growth opportunities for existing businesses and talent, and attracts leading-edge entrepreneurs and investors from outside the region.

**WHERE CHARLESTON RANKS IN EACH INDICATOR**

**EMPLOYMENT IN TECHNICAL POSITIONS, 2015**
Advanced industries employment as a percentage of total employment.

1. Seattle
2. Austin
3. Raleigh
4. Salt Lake City
5. Charleston
6. Greenville
7. Nashville
8. Jacksonville
9. Richmond

*Source: Brookings Institution*

**NIH/NSF/NEA FUNDING, 2016**
Funding from NIH, NSF & NEA presented per local job.

1. Seattle
2. Nashville
3. Charleston
4. Salt Lake City
5. Austin
6. Richmond
7. Raleigh
8. Greenville
9. Jacksonville

*Source: NIH, NSF & NEA*

**VENTURE CAPITAL FUNDING, 2016**
Financial capital provided to early-stage startups, presented per local job.

1. Austin
2. Salt Lake City
3. Seattle
4. Raleigh
5. Nashville
6. Richmond
7. Charleston
8. Greenville
9. Jacksonville

*Source: National Venture Capital Association*

**PATENTS ISSUED, 2015**
Number of patents issued in an area, presented per 10,000 workers.

1. Austin
2. Raleigh
3. Seattle
4. Greenville
5. Salt Lake City
6. Richmond
7. Jacksonville
8. Nashville
9. Charleston

*Source: U.S. Patent & Trademark Office*

**SCIENCE-RELATED GRADUATE STUDENTS, 2015**
Graduate students in sciences per 10,000 residents.

1. Raleigh
2. Greenville
3. Austin
4. Salt Lake City
5. Seattle
6. Nashville
7. Richmond
8. Charleston
9. Jacksonville

*Source: NSF-NIH Survey of Graduate Students & Post-doctorates in S&E*

**CHANGE IN INDEX VALUE:**
- Increase
- Decrease
- No change

*The most recent values are compared to a 2005 baseline and do not imply year-to-year changes.*
New STEM Degree Offerings

Guided by a multi-year regional strategy, Charleston’s STEM-based, knowledge economy now includes advanced manufacturing, information technology, logistics and transportation, and medical research. Higher education leaders are aligning curricula to meet the needs of innovative technology-driven businesses, and are significantly increasing STEM degree offerings at all Charleston area colleges/universities.

Continued expansion of local degree offerings is key to sustaining the region’s strong economic performance, building global competitiveness, and ensuring all residents have the relevant skills and expertise for area job opportunities.

**Nearly 30 new STEM degrees added/planned since 2016**

Source: Charleston Center for Business Research

**College of Charleston’s Data Science degree program ranked #5 in the nation**

Source: Best Computer Science Schools

Charleston’s **engineering degrees** conferred grew 61% from 2010-2015, and 2x faster than U.S.

Charleston’s **software and computer science degrees** conferred grew 198% from 2010-2015, and 6x faster than U.S.

Source: JPEBS

**TALENT PERSPECTIVE**

“Receiving an MFA in Digital Production Arts means learning state-of-the-art techniques that allow me to enter the Charleston workforce with a unique understanding of both computer science and visual art. Charleston is the perfect community to welcome such hybrids, because it too has evolved into an innovative tech hub, with a thriving creative sector. Thanks to this program, I feel confident contributing to both the annual Spoleto arts festival and Charleston Women in Tech.”

**Amanda Smoak**

Second year student, Clemson DPA in Charleston
Why is this important?

A supportive entrepreneurial climate can attract successful startups seeking a hospitable location. Small business growth depends on the continued growth of advanced industries.

WHERE CHARLESTON RANKS IN EACH INDICATOR

**CONCENTRATION OF SMALL TO MID-SIZE BUSINESSES, 2015**
Number of area businesses with less than 250 workers per 1,000 employees.

1. Jacksonville
2. Charleston
3. Seattle
4. Raleigh
5. Austin
6. Greenville
7. Richmond
8. Salt Lake City
9. Nashville

Source: Bureau of Labor Statistics

**TOTAL ESTABLISHMENTS, 2016**
Total number of establishments per 1,000 employees.

1. Seattle
2. Jacksonville
3. Salt Lake City
4. Raleigh
5. Richmond
6. Charleston
7. Austin
8. Greenville
9. Charleston

Source: U.S. Census Bureau

**PROPRIETORS’ INCOME SHARE, 2015**
Percentage of an area's income generated by self-employed business owners.

1. Nashville
2. Austin
3. Salt Lake City
4. Raleigh & Charleston
5. Richmond
6. Seattle
7. Greenville
8. Raleigh
9. Jacksonville

Source: Bureau of Economic Analysis

**BUSINESS SERVICES, 2015**
Share of regional employment in the professional and technical services industries (NAICS 54).

1. Austin
2. Raleigh
3. Salt Lake City
4. Seattle
5. Richmond
6. Charleston
7. Jacksonville
8. Greenville
9. Nashville

Source: Bureau of Labor Statistics

The most recent values are compared to a 2005 baseline and do not imply year-to-year changes.
High-Growth Entrepreneurship

Galloping Gazelles
U.S. high-growth entrepreneurship hotspots

Metro Charleston is identified by the Kauffman Foundation as one of the fastest-growing entrepreneurship hotspots in the nation.

With a prevalence of fast-growing firms, young, high-growth companies – or “gazelles” – have a disproportionate impact on job creation and innovation. “They pack a powerful punch.”

The region’s entrepreneurial ecosystem continues to mature and attract increased investment.

Evolving Ecosystem Snapshot

Recent Acquisitions and Exits
- Blackbaud acquires JustGiving, Attentive.ly, and Academic Works
- Blue Acorn acquired by Beringer Capital
- Good Done Great acquires Dexterity (Canada) and Your Cause
- PeopleMatter acquired by Snagajob
- SnapCap acquired by LendingTree
- Stryker acquires Cactus

Location Support
CRDA and S.C. Department of Commerce are partners in the Landing Pad program to attract international entrepreneurs and companies looking to enter the U.S. market and scale up their operations. In the first year, CRDA assisted two companies in locating here.

Recent Financial Investments

<table>
<thead>
<tr>
<th>Company</th>
<th>Investment Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ceterus</td>
<td>$6M</td>
</tr>
<tr>
<td>PokitDok</td>
<td>$5M</td>
</tr>
<tr>
<td>Wearable Technologies</td>
<td>$5.2M</td>
</tr>
<tr>
<td>NannyPod</td>
<td>$1.3M</td>
</tr>
</tbody>
</table>

Good Growth Capital, a new Charleston-based venture capital firm, invested in three Charleston companies in its first round: Questis | PT On Demand | Dynepic.

BUSINESS PERSPECTIVE
“The Charleston tech ecosystem has come a long way, but two primary areas require immediate focus. More tech talent is needed here, supported by a top-notch educational pipeline and talent recruitment at leading universities. While Dynepic has been blessed to secure two rounds of funding, our community needs more Seed / Series A investment firms with capacity to fund and connect startups with other outside networks.”

Krissa Watry
Co-Founder & CEO, Dynepic
Why is this important?
Highly skilled workers have more flexibility in where they choose to live and work. Affordable housing options near job centers and multimodal transit solutions are critical to the region's sustained economic prosperity.

CULTURE AND RECREATION, 2015
Employment in the arts, entertainment and recreation (NAICS 71) provides a measure of an area’s cultural and recreational opportunities.

1. Seattle
2. Raleigh
3. Richmond
4. Jacksonville
5. Nashville
6. Charleston
7. Austin
8. Salt Lake City
9. Greenville

Source: U.S. Census Bureau

TRAVEL CONGESTION, 2016
Annual hours per driver in traffic congestion. #1 ranking means less congestion.

1. Richmond
2. Greenville
3. Salt Lake City
4. Raleigh
5. Jacksonville
6. Charleston
7. Nashville
8. Austin
9. Seattle

Source: INRIX

CRIME RATE, 2015
Violent crimes per 100,000 population. #1 ranking means less crime.

1. Richmond
2. Austin
3. Seattle
4. Salt Lake City
5. Charleston
6. Jacksonville
7. Nashville
N/A Greenville*
N/A Raleigh*

Source: Federal Bureau of Investigation

HEALTHCARE ACCESS, 2016
Number of healthcare practitioners and technical occupations per 100,000 population provides a measure of access to healthcare professionals.

1. Richmond
2. Nashville
3. Charleston
4. Salt Lake City
5. Jacksonville
6. Charleston
7. Seattle
8. Raleigh
9. Austin

Source: Bureau of Labor Statistics

The most recent values are compared to a 2005 baseline and do not imply year-to-year changes.
The difficult commute to and from work is a critical challenge affecting the quality of life and productivity for the majority of our workers. The solution involves investing in critical multimodal transportation infrastructure and creating attainable housing with proximity to job centers.

South Carolina recently passed the Roads Bill (H.3516), increasing the motor fuel user fee by $0.02/year over the next six years. The bill will generate $633 million annually for critical roadway improvements once fully implemented.

In our region, housing costs are rising more quickly than income levels, making it difficult for people to live near where they work. Between 2010 and 2016, median household income increased 12%, while the median home sales price rose 27%, and average monthly rents grew 49%.

**Charleston’s Commuting Patterns**

<table>
<thead>
<tr>
<th></th>
<th>Berkeley County</th>
<th>Charleston County</th>
<th>Dorchester County</th>
</tr>
</thead>
<tbody>
<tr>
<td>Commute into Berkeley County</td>
<td>28,889</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Commute into Dorchester County</td>
<td>48,972</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Commute into Charleston County</td>
<td></td>
<td>108,976</td>
<td></td>
</tr>
<tr>
<td>Commute out of Berkeley County</td>
<td>57,655</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Commute out of Charleston County</td>
<td></td>
<td></td>
<td>43,847</td>
</tr>
<tr>
<td>Commute out of Dorchester County</td>
<td>17,265</td>
<td></td>
<td>17,265</td>
</tr>
</tbody>
</table>

81% of all workers in the Charleston region drive alone to work.

**BUSINESS PERSPECTIVE**

“With housing and rent costs continuing to rise at a quicker rate than wages, we are at a crisis level when it comes to attainable housing. We must work together to find solutions that allow our teachers, nurses, police officers, and recent college grads the opportunity to live close to work.”

Melanie Stith

Vice President of Human Resources, Roper St. Francis Healthcare
The Brookings Institution’s Metro Monitor report on regional economies in the U.S. recently noted only four U.S. metros achieved inclusive economic growth from 2010-2015.

The four metros – Albany, Austin, Charleston, and Denver - achieved growth (increase in jobs & economic output), prosperity (increase in productivity & wages), and inclusion (how economic gains are distributed) benefiting a majority of workers of all races and ethnicities.

The Charleston region added more jobs at all skill levels, providing opportunities for residents in all age, educational attainment, and skill categories.

<table>
<thead>
<tr>
<th></th>
<th>Total Population</th>
<th>White</th>
<th>Black</th>
<th>Hispanic</th>
</tr>
</thead>
<tbody>
<tr>
<td>Employment Rate *</td>
<td>+7.3%</td>
<td>+6.3%</td>
<td>+11.9%</td>
<td>+12.9%</td>
</tr>
<tr>
<td>Median Wage</td>
<td>+5.9%</td>
<td>+3.0%</td>
<td>+11.9%</td>
<td>+24.4%</td>
</tr>
<tr>
<td>Poverty Rate**</td>
<td>-7.9%</td>
<td>-9.6%</td>
<td>-3.3%</td>
<td>-6.2%</td>
</tr>
</tbody>
</table>

* Share of all individuals 18-65 who are employed
** Share of all individuals 16+ earning <50% local median wage. Negative number indicates a decline in the poverty rate.

Source: Brookings Institution

According to the Bureau of Labor Statistics, labor market differences among race and ethnic groups are associated with many factors, including variations in educational attainment; differences in the types of jobs worked; where people live (i.e. urban or rural); and the degree of discrimination encountered in the workplace.

<table>
<thead>
<tr>
<th>2015 Median Earnings as a Percentage of White Median Earnings</th>
</tr>
</thead>
<tbody>
<tr>
<td>Blacks/African Americans</td>
</tr>
<tr>
<td>Austin</td>
</tr>
<tr>
<td>Jacksonville</td>
</tr>
<tr>
<td>Salt Lake City</td>
</tr>
<tr>
<td>Nashville</td>
</tr>
<tr>
<td>Greenville</td>
</tr>
<tr>
<td>Raleigh</td>
</tr>
<tr>
<td>Richmond</td>
</tr>
<tr>
<td>Seattle</td>
</tr>
<tr>
<td>Charleston</td>
</tr>
</tbody>
</table>

Sources: Charleston Center for Business Research; U.S. Census Bureau’s ACS, 10/2017; Brookings Institution https://www.brookings.edu/research/metro-monitor-2017
The goal of the One Region Global Competitiveness Strategy is to work collaboratively as a region to further enhance the economy through advancements in talent, infrastructure, and other assets characteristic of a globally competitive metro. The data highlighted throughout the 2017 Regional Economic Scorecard indicates the region is moving in the right direction. A significant indicator is Brookings’ ranking of our region as one of four U.S. metros showing progress in achieving inclusive economic growth.

1. Improving educational outcomes
Charleston’s long-term economic development strategy is driving regional economic growth, but more work is needed to ensure everyone in the region shares in that prosperity. The One Region strategy calls for improving educational outcomes for all students to shrink income gaps and expand the pipeline of locally produced talent.

2. Smart investments in infrastructure
The data underscores the need to invest in key infrastructure to accommodate the flow of people and goods. And data points to the need to place housing near jobs to reduce time spent commuting to and from work.

3. Encourage higher density development where appropriate to help manage growth, decrease traffic, support public transit, and provide more attainable housing options
There is a direct link between traffic congestion, housing attainability and density. By incentivizing higher density development in practical locations, we can work to reduce traffic congestion and provide more housing options for our young professionals. With an estimated 45 new people added to our region every day, we must embrace the concept of developing communities that attract and retain our current and future workforce.

4. Manage growth effectively
We must manage our growth in a way that protects our environment and the beauty of the Lowcountry - the place we all call home. This means identifying where building and growth make sense, and ensuring we protect those areas where it shouldn’t happen.

Collectively, we must focus on building a globally competitive, resilient economy that generates growth, prosperity, and inclusion for all.

Key Takeaways

Legislative Priorities

Human Capital
- Urge the General Assembly to fully fund the Education Finance Act (EFA), which is required by state law. While the General Assembly increased funding in the 2017 session, funding per student remains below what the state law requires.
- Support a bond bill for South Carolina colleges and universities to make critical capital and technology improvements.

Innovative Activity
- Support expanding the state’s incentive programs to attract high-impact jobs that don’t qualify for current incentive programs. Reward tech, R&D, and non-manufacturing job creation.

Entrepreneurial Environment
- Reauthorize the S.C. Angel Investor Tax Credit program to provide a funding source that supports small business growth.

Quality of Place
- Encourage higher density development where appropriate to help manage growth, decrease traffic, support public transit, and provide more attainable housing options.
2017 REGIONAL ECONOMIC SCORECARD

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