INTRODUCTION

Created in 2010, the Regional Economic Scorecard represents a seven-year effort to report on the economic evolution of the Charleston region, while providing insights into our strengths and challenges, and outlining a path for future success.

The three-county Charleston region is significantly different than it was ten years ago. Gross Regional Product Per Capita has grown 26% and the dollar value of our region’s exports has increased 96%. Employment in STEM-intensive Advanced Industries occupations continues to rise, ranking Charleston 20th among more than 350 metropolitan areas.

These technical jobs encompass aerospace and automotive manufacturing, health care services and technologies, and information technology. These sectors power our economy by investing in innovation, paying higher than average wages, and having a larger ‘multiplier’ effect – creating thousands of supporting jobs throughout our region.

The 2016 Scorecard shows this is a time of significant economic momentum. Years of collaborative, consistent work and effort across public, private, academic and non-profit sectors are paying off for our community.

Now we must sustain the economic momentum while addressing the challenges that come with fast-paced job creation and economic growth.

Partnering with hundreds of community stakeholders, our two organizations recently facilitated a new, multi-year strategy designed to ensure Charleston is a place where all people and businesses flourish. The 2016 Regional Economic Scorecard features elements of the One Region Global Competitiveness Strategy, as we collectively focus on building a globally competitive, resilient economy that generates growth, prosperity and inclusion for everyone.

Over the past seven years, numerous business and community leaders and subject matter experts have helped inform and shape the Scorecard (see back cover). Please join us in thanking them and their organizations for their contributions to help improve our region.
The Charleston region’s comparative communities reflect the profound economic evolution we have experienced. Charleston’s position as a global competitor ranks alongside metros throughout the country with similar economic assets. Charleston MSA population is currently 745,000 and is projected to be 1 million by 2025.

**AUSTIN**
High tech, telecommunications, business services, tourism, biomedical research, and education. Produces the most science and engineering higher education degrees. MSA population is 2 million.

**GREENVILLE**
Strong manufacturing sector, biotechnology and tech innovation, warehousing and distribution, healthcare, higher education, communication technology, and entrepreneurship. MSA population is 875,000.

**JACKSONVILLE**
Transportation manufacturing and distribution hub. Major industries: international trade, construction equipment, paper mills, and military. MSA population is 1.5 million.

**NASHVILLE**
Economically diverse. Major industries: finance, music and entertainment, healthcare and biotechnology, plastics, publishing, technology, tourism, and transportation technology. MSA population is 1.8 million.

**RALEIGH**
High tech, healthcare, higher education, research & development, government agencies, engineering, transportation and distribution, specialized manufacturing, and pharmaceuticals. MSA population is 1.3 million.

**RICHMOND**
Manufacturing, IT, semiconductor manufacturing, biotechnology, research & development, finance & insurance, distribution, government agencies, and healthcare. MSA population is 1.3 million.

**SALT LAKE CITY**
Government, commercial and industrial center for Intermountain West region. Major industries: industrial banking, finance & insurance, government, tourism, technology innovation, and healthcare. MSA population is 1.2 million.

**SEATTLE**
Aerospace and transportation manufacturing, advanced technology including: biotechnology, health and life sciences, the Port and transportation logistics, international trade, tourism, and entrepreneurial ventures. MSA population is 3.7 million.

**INDEX RANKINGS**

**CHARLESTON INDEX RANKINGS**
- Human Capital: 5th
- Entrepreneurial Environment: 6th
- Innovative Activity: 7th
- Quality of Place: 6th

**RALEIGH INDEX RANKINGS**
- Human Capital: 2nd
- Innovative Activity: 3rd
- Entrepreneurial Environment: 4th
- Quality of Place: 9th
- Advanced Industries ranking: 25th

**RICHMOND INDEX RANKINGS**
- Human Capital: 4th
- Innovative Activity: 8th
- Entrepreneurial Environment: 8th
- Quality of Place: 1st
- Advanced Industries ranking: 83rd

**SALT LAKE CITY INDEX RANKINGS**
- Human Capital: 5th
- Innovative Activity: 4th
- Entrepreneurial Environment: 3rd
- Quality of Place: 2nd
- Advanced Industries ranking: 17th

**SEATTLE INDEX RANKINGS**
- Human Capital: 3rd
- Innovative Activity: 1st
- Entrepreneurial Environment: 5th
- Quality of Place: 6th
- Advanced Industries ranking: 2nd
Foreign Direct Investment (FDI) helps sustain economic momentum and boost global competitiveness

Charleston has benefited from a relatively diverse economy, creating resilience to economic downturns. As the region grows, a focus on high impact clusters and advanced industries will be critical to ensuring sustainable economic momentum. Foreign investment will strengthen the competitiveness of these clusters and increase the prosperity of the Charleston region.

As companies globalize to balance manufacturing costs, logistics requirements, and investment risks, they require the right mix of business assets for continued success. Charleston must ensure that we can offer what multinational corporations need to succeed – from real estate product to skilled talent to seamless global connectivity.

As part of the One Region Global Competitiveness Strategy, the Charleston Regional Development Alliance, World Trade Center Charleston and numerous stakeholders are working together to develop an FDI plan. This plan is aligned with the Global Cities Initiative, a joint-project of the Brookings Institution and JPMorgan Chase.

The initiative will provide area leaders with proven, actionable steps for expanding global reach and implementing policy innovations to increase the region’s attractiveness to globally focused companies. These companies often pay higher wages, contribute more to R&D efforts, and increase local productivity.

The Charleston Metro FDI Plan, which will launch in February 2017, will help ensure our community is prepared to attract, support, and integrate global companies into the region.

brookings.edu/project-landing/global-cities-initiative-a-joint-project-of-brookings-and-jpmorgan-chase/

THE INDICATORS

GROSS REGIONAL PRODUCT (GRP) PER CAPITA GROWTH
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. From 2005 to 2015, Charleston’s GRP per capita grew 26% to $48,922, outperforming four metros, and just below the U.S. average of $50,414. Seattle’s and Nashville’s GRP growth set the standard at 35% and 32% respectively.

EXPORTS AS A PERCENT OF GRP
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. Between 2005 and 2015, the dollar value of the Charleston region’s exports grew by 96% to $4.13 billion annually, outperforming six metros and the U.S.

ADVANCED INDUSTRIES EMPLOYMENT GROWTH
Advanced industries employ 20%+ of their workforce in STEM-intensive occupations and spend $450 or more per worker per year 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 advanced industry jobs. The metro area added 6,000 of these jobs between 2010-2015, outpacing four metros and the U.S. However, Nashville and Austin set the growth standard, more than doubling Charleston’s growth at 51% and 45% respectively.

AVERAGE ANNUAL PAY
From 2005 to 2015, the Charleston region’s average annual pay grew 32.3% to $44,850, a higher growth rate than the U.S. (30.1%), S.C. (27.6%), and five metros. However, the region’s average salary is below the U.S. average of $52,937. While the region’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.
### GROSS REGIONAL PRODUCT PER CAPITA GROWTH, 2005-2015

<table>
<thead>
<tr>
<th>City</th>
<th>Growth (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Seattle</td>
<td>34.6%</td>
</tr>
<tr>
<td>Nashville</td>
<td>31.8%</td>
</tr>
<tr>
<td>Salt Lake City</td>
<td>31.1%</td>
</tr>
<tr>
<td>Austin</td>
<td>28.8%</td>
</tr>
<tr>
<td><strong>Charleston</strong></td>
<td><strong>26.0%</strong></td>
</tr>
<tr>
<td>Raleigh</td>
<td>25.4%</td>
</tr>
<tr>
<td>Greenville</td>
<td>23.2%</td>
</tr>
<tr>
<td>Richmond</td>
<td>20.0%</td>
</tr>
<tr>
<td>Jacksonville</td>
<td>7.7%</td>
</tr>
</tbody>
</table>

**Source:** Bureau of Economic Analysis

### ADVANCED INDUSTRIES EMPLOYMENT GROWTH, 2010-2015

<table>
<thead>
<tr>
<th>City</th>
<th>Growth (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Nashville</td>
<td>51.1%</td>
</tr>
<tr>
<td>Austin</td>
<td>45.2%</td>
</tr>
<tr>
<td>Raleigh</td>
<td>33.6%</td>
</tr>
<tr>
<td>Greenville</td>
<td>28.0%</td>
</tr>
<tr>
<td><strong>Charleston</strong></td>
<td><strong>26.0%</strong></td>
</tr>
<tr>
<td>Jacksonville</td>
<td>19.7%</td>
</tr>
<tr>
<td>Seattle</td>
<td>19.7%</td>
</tr>
<tr>
<td>Salt Lake City</td>
<td>14.2%</td>
</tr>
<tr>
<td>Richmond</td>
<td>4.5%</td>
</tr>
</tbody>
</table>

**Source:** Brookings Institution

### EXPORTS AS A PERCENT OF GRP, 2015

<table>
<thead>
<tr>
<th>City</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Seattle</td>
<td>17.9%</td>
</tr>
<tr>
<td>Greenville</td>
<td>15.4%</td>
</tr>
<tr>
<td><strong>Charleston</strong></td>
<td><strong>12.7%</strong></td>
</tr>
<tr>
<td>Salt Lake City</td>
<td>10.8%</td>
</tr>
<tr>
<td>Nashville</td>
<td>10.3%</td>
</tr>
<tr>
<td>Raleigh</td>
<td>10.1%</td>
</tr>
<tr>
<td>Austin</td>
<td>9.3%</td>
</tr>
<tr>
<td>Richmond</td>
<td>7.0%</td>
</tr>
<tr>
<td>Jacksonville</td>
<td>6.5%</td>
</tr>
</tbody>
</table>

**Source:** Brookings Institution

### AVERAGE ANNUAL PAY GROWTH, 2005-2015

<table>
<thead>
<tr>
<th>City</th>
<th>Growth (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Seattle</td>
<td>41.6%</td>
</tr>
<tr>
<td>Salt Lake City</td>
<td>35.4%</td>
</tr>
<tr>
<td>Nashville</td>
<td>34.1%</td>
</tr>
<tr>
<td><strong>Charleston</strong></td>
<td><strong>32.3%</strong></td>
</tr>
<tr>
<td>Raleigh</td>
<td>29.7%</td>
</tr>
<tr>
<td>Austin</td>
<td>29.6%</td>
</tr>
<tr>
<td>Greenville</td>
<td>24.4%</td>
</tr>
<tr>
<td>Jacksonville</td>
<td>23.2%</td>
</tr>
<tr>
<td>Richmond</td>
<td>21.4%</td>
</tr>
</tbody>
</table>

**Source:** Bureau of Labor Statistics

**Note:** The highlighted pay of $80,608 for Charleston is the average pay of advanced industries.
Why is this important?

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

The Trend

- Index is relatively unchanged with all indicators remaining steady, continuing the positive trend since 2005
- Young Professional in-migration performs the strongest with Charleston outranking Nashville for the first time

WHERE CHARLESTON RANKS IN EACH INDICATOR

<table>
<thead>
<tr>
<th>Indicator</th>
<th>1</th>
<th>2</th>
<th>3</th>
<th>4</th>
<th>5</th>
<th>6</th>
<th>7</th>
<th>8</th>
<th>9</th>
</tr>
</thead>
<tbody>
<tr>
<td>Knowledge Workers, 2015</td>
<td>Charleston</td>
<td>Austin</td>
<td>Raleigh</td>
<td>Jacksonville</td>
<td>Richmond</td>
<td>Salt Lake City</td>
<td>Greenville</td>
<td>Nashville</td>
<td>Seattle</td>
</tr>
<tr>
<td>High School Grads, 2014</td>
<td>Charleston</td>
<td>Richmond</td>
<td>Raleigh</td>
<td>Nashville</td>
<td>Salt Lake City</td>
<td>Austin</td>
<td>Jacksonville</td>
<td>Greenville</td>
<td></td>
</tr>
<tr>
<td>College Grads, 2014</td>
<td>Richmond</td>
<td>Charleston</td>
<td>Raleigh</td>
<td>Salt Lake City</td>
<td>Nashville</td>
<td>Greenville</td>
<td>Austin</td>
<td>Jacksonville</td>
<td>Raleigh</td>
</tr>
<tr>
<td>Employment Rate, 2015</td>
<td>Charleston</td>
<td>Richmond</td>
<td>Nashville</td>
<td>Salt Lake City</td>
<td>Austin</td>
<td>Jacksonville</td>
<td>Greenville</td>
<td>Raleigh</td>
<td>1 Austin</td>
</tr>
<tr>
<td>Young Professional Pop., 2015</td>
<td>Charleston</td>
<td>Salt Lake City</td>
<td>Austin</td>
<td>Jacksonville</td>
<td>Richmond</td>
<td>Nashville</td>
<td>Salt Lake City</td>
<td>Greenville</td>
<td>Raleigh</td>
</tr>
</tbody>
</table>

Source: Bureau of Labor Statistics
Source: U.S. Census Bureau
Source: U.S. Census Bureau
Source: Bureau of Labor Statistics
Source: U.S. Census Bureau

The most recent values are compared to a 2005 baseline and do not imply year-to-year changes.
The Demand for Talent

Building a strong Talent Pipeline focused on STEM-related skills is the key to sustaining the Charleston region's strong economic performance and ensuring all residents have job opportunities. Employers must have a steady supply of workers with relevant technical skills and expertise. The 2016 Talent Gap Analysis shows jobs in high-demand occupations are accelerating faster than previously projected. Here are two regional assets to help students and adults build careers in Charleston's industry sectors.

Youth Apprenticeship Programs

Offered throughout the region's high schools, juniors and seniors are hired by local companies as apprentices, while they're still enrolled in school. Upon graduation they: 1) earn a high school diploma, 2) are certified by the U.S. Department of Labor, 3) are progressing toward an Associate Degree, 4) are debt-free, 5) have two years work experience, and 6) are often offered a full-time job with benefits. Currently 60 companies throughout the region are involved in the program.

<table>
<thead>
<tr>
<th>2015-2016</th>
<th>2016-2017 goal</th>
</tr>
</thead>
<tbody>
<tr>
<td>Apprentices</td>
<td>75</td>
</tr>
<tr>
<td>Companies</td>
<td>60</td>
</tr>
</tbody>
</table>

Youth apprentices sign contracts to work at area businesses. (Photo/Charleston Regional Business Journal)

Charleston Regional Career Headlight

Launched in 2016, this free online portal provides information on local career opportunities for students, parents, guidance counselors, and adults seeking employment.

Features include:

- Current occupational demand by county
- Careers ranked by salary, anticipated growth, and other metrics by county
- Levels of education required for each career
- Educational institutions and certificate & degree programs for each career
- A two-minute survey that aligns users' skills with corresponding careers

careers.headlight.com

Youth apprentices sign contracts to work at area businesses. (Photo/Charleston Regional Business Journal)

Career Headlight is a partnership of the Charleston Metro Chamber of Commerce, Charleston Regional Development Alliance, Berkeley-Charleston-Dorchester Council of Governments, and SC Works Trident.

BUSINESS PERSPECTIVE BUILDING BLOCKS FOR SUCCESS

“With increasing global demand for technical skills in advanced manufacturing and the knowledge economy, the Charleston region should have a steady supply of candidates with technical knowledge. Area leaders can help by creating more training programs that provide hands-on skills to better prepare people for the workplace. These could include apprenticeships and certification programs at different levels to help fill the need for varied levels of technical expertise.”

Jasmine Kang
Plant Manager, Cummins Turbo Technologies

Increase visibility of Charleston Regional Career Headlight to connect students and adults with real-time career pathways

Develop an Intern Portal within the Career Headlight to access internships in high-demand fields

Expand Youth Apprenticeship Programs into all high-demand, high-impact occupational clusters

Increase scholarship offerings for high school career academy students and apprentices to gain post-secondary certifications and education
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.

The Trend
- For the first time, Charleston’s Innovation Index is trending positive, mostly due to a surge in federal funding of local research projects.
- Charleston’s employment in technical positions is strong, as evidenced by our growing advanced manufacturing and knowledge economy.
- Access to VC funding has improved but not as substantially as the U.S. and other metros; patent activity continues to lag.

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

- **NIH/NSF/NEA Funding, 2015**: Funding from NIH, NSF & NEA presented per local job.
  1. Seattle
  2. Austin
  3. Raleigh
  4. Charleston
  5. Greenville
  6. Richmond

- **Venture Capital Funding, 2015**: Financial capital provided to early-stage startups, presented per local job.
  1. Austin
  2. Raleigh
  3. Seattle
  4. Salt Lake City
  5. Nashville
  6. Charleston

- **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

- **Science-Related Graduate Students, 2014**: Graduate students in sciences per 10,000 residents.
  1. Raleigh
  2. Greenville
  3. Austin
  4. Salt Lake City
  5. Charleston
  6. Nashville


The most recent values are compared to a 2005 baseline and do not imply year-to-year changes.
Demand Drives Innovation

America’s Advanced Industries, as defined by The Brookings Institution’s Metropolitan Policy Program, include advanced manufacturing, computer technology, logistics and transportation, and medical research. Advanced Industries employ 20% of their workforce in STEM occupations, and spend more on R&D than other industries.

High Impact Clusters

The One Region Global Competitiveness Strategy recommends the region focus on strengthening five industry clusters that have an outsized impact on the local economy. They are considered “high impact” because they require talent with STEM-intensive skill sets, offer higher wages, and have a higher job multiplier than other industry clusters. Clusters flourish when investments in foundational assets—including R&D activity, workforce development programs, and education pipelines—are aligned with needs of employers.

S.C. Aeronautical Training Center

Advanced manufacturers and the region’s growing aerospace cluster will get significant support from the planned S.C. Aeronautical Training Center at Trident Technical College. TTC President Dr. Thornley acknowledges Charleston has a decade to do what Washington state did in 100 years—create a dynamic culture of innovation. This facility will offer degrees in Aeronautical Studies, and Industrial and Engineering Technology, as well as provide continuing education and certifications for post-secondary career credentials.

BUSINESS PERSPECTIVE

“Last year Boeing added an advanced manufacturing research center to our South Carolina presence, bringing hundreds of jobs in science, technology, engineering and math to the region. Providing STEM graduate programs for continuing education and supporting advanced manufacturing research through strategic partnerships are key to building a strong culture of innovation by retaining and growing talent in South Carolina.”

Lane Ballard
Vice President, Materials & Manufacturing Technology
Boeing Research & Technology

BUILDING BLOCKS FOR SUCCESS

- Target additional investments that will fuel the dynamism of the region’s high impact clusters
- Provide career exploration opportunities for local adults disconnected from workforce opportunities in high-demand fields
- Increase global visibility of the region’s post-secondary education programs to drive investments and R&D opportunities
Why is this important?
An unsupportive entrepreneurial climate can cause successful startups to seek more hospitable communities. Small business growth depends on the continued growth of advanced industries.

The Trend
- Charleston offers a solid entrepreneurial environment; however the rate of business growth is not as strong as other metros
- Proprietors' income continues to increase, but the rate of increase slowed causing the region's rank among peer metros to drop
- While the index is trending positive, Charleston's index slipped beneath the U.S. average for the first time

WHERE CHARLESTON RANKS IN EACH INDICATOR

<table>
<thead>
<tr>
<th><strong>CONCENTRATION OF SMALL TO MID-SIZE BUSINESSES, 2014</strong></th>
<th><strong>TOTAL ESTABLISHMENTS, 2015</strong></th>
<th><strong>PROPRIETORS' INCOME SHARE, 2014</strong></th>
<th><strong>BUSINESS SERVICES, 2014</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>Number of area businesses with less than 250 workers, per 1,000 employees.</td>
<td>Total number of establishments per 1,000 employees.</td>
<td>Percentage of an area's income generated by self-employed business owners.</td>
<td>Share of regional employment in the professional and technical services industries (NAICS 54).</td>
</tr>
<tr>
<td>1 Jacksonville 4 Seattle 7 Richmond</td>
<td>1 Raleigh 4 Charleston 7 Austin</td>
<td>1 Nashville 4 Charleston 7 Greenville</td>
<td>1 Raleigh 4 Charleston 7 Nashville</td>
</tr>
<tr>
<td>2 Charleston 5 Austin 8 Salt Lake City</td>
<td>2 Jacksonville 5 Richmond 8 Greenville</td>
<td>2 Austin 5 Charleston 8 Richmond</td>
<td>2 Austin 5 Charleston 8 Jacksonville</td>
</tr>
<tr>
<td>3 Raleigh 6 Greenville 9 Nashville</td>
<td>3 Salt Lake City 6 Charleston 9 Nashville</td>
<td>3 Salt Lake City 6 Raleigh 9 Jacksonville</td>
<td>3 Salt Lake City 6 Richmond 9 Greenville</td>
</tr>
</tbody>
</table>

Source: U.S. Census Bureau  
Source: U.S. Census Bureau  
Source: Bureau of Economic Analysis  
Source: U.S. Census Bureau  

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.
The Demand for An Entrepreneurial Ecosystem

In a globally competitive economy, a diverse business mix allows a community to sustain momentum and weather economic downturns. Creating a healthy, supportive environment for entrepreneurs is the lifeblood for fostering innovation and prosperity. Early-stage companies and small business exporters are important economic drivers, and Charleston offers several resources to help them scale.

Pri-Med Accelerator

Entrepreneurs of life science endeavors have an additional resource to assist with commercialization of innovative technologies through a collaboration between the Medical University of South Carolina (MUSC) Foundation for Research Development (FRD) and The Harbor Entrepreneur Center.

MUSC’s Foundation for Research Development works to forge industry and entrepreneur relationships resulting in products and services that provide real life solutions to the world’s medical needs. Through Pri-Med, early-stage companies in the medical device or pharma/bio industries work with individuals who have already commercialized a technology, subject matter experts, mentors and instructors to help them grow their business and find capital sources.

harborec.com/primed-accelerator

An export training program for small and mid-sized businesses helps companies drive increased revenue with individualized training from experts in the public and private sectors. Limited cohort sizes and a customized export plan allow graduates to efficiently impact their bottom lines.

To date, 25 companies have graduated from Export Charleston, generating $4+ million in international sales. Rewined Candles, a local manufacturer of scented candles, reports its export sales in mid-year 2016 eclipsed 2015 sales, attributable to practices learned in Export Charleston.

Export Charleston is provided by World Trade Center Charleston and the Charleston Metro Chamber of Commerce.

charlestonchamber.net/export-training

Global Impact for Small Businesses

95% of the world’s consumers live outside the U.S., and as much as 70% of the world’s disposable income is spent outside the U.S.

97% of all U.S. exporters are small or mid-sized businesses
67% of exporters have fewer than 20 employees

“...the region’s entrepreneur ecosystem continues to organize and mature. Startup activity is escalating, early stage investment numbers are increasing, and the volume of participants both from a support network and founder perspective are also on the rise. We’ve gained the attention of national players like the Kauffman and Blackstone Foundations, among many others. Continued maturation of our entrepreneurial ecosystem will solidify the Charleston metro as a viable place to grow a business.”

John Osborne
Executive Administrator, Charleston Angel Partners
Founder, The Harbor Entrepreneur Center

Enhance visibility of entrepreneur resources including capital, services and infrastructure
Increase the number of small and mid-sized companies exporting goods and services
Encourage collaboration and shared resources to drive entrepreneur and small business growth
Why is this important?
Highly skilled workers have more flexibility in where they choose to live and work. Lifestyle matters most. Affordable housing options near job centers and multimodal transit solutions are critical to the region's sustained economic prosperity.

The Trend
- Trend remains positive; however, Raleigh's index has surpassed Charleston's
- Positive performance is primarily due to easy access to healthcare professionals and a reduction in violent crime since 2005
- Travel congestion and affordable housing options remain major regional challenges

WHERE CHARLESTON RANKS IN EACH INDICATOR

**CULTURE AND RECREATION, 2014**
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. Greenville
5. Jacksonville
6. Salt Lake City
7. Austin

Source: U.S. Census Bureau

**TRAVEL CONGESTION, 2015**
Annual hours per driver in traffic congestion. Lower ranking means less congestion.

1. Richmond
2. Salt Lake City
3. Charleston
4. Greenville
5. Jacksonville
6. Raleigh

Source: INRIX

**CRIME RATE, 2014**
Violent crimes per 100,000 population. Lower ranking means less crime.

1. Charleston
2. Nashville
3. Charleston
4. Jacksonville
5. Salt Lake City
6. Hamburg

Source: Federal Bureau of Investigation

**HEALTHCARE ACCESS, 2015**
Number of healthcare practitioners and technical occupations per 100,000 population provides a measure of access to healthcare professionals.

1. Charleston
2. Austin
3. Charleston
4. Salt Lake City
5. Jacksonville
6. Richmond

Source: Bureau of Labor Statistics

The most recent values are compared to a 2005 baseline and do not imply year-to-year changes.
The Demand for Quality of Place

Highly skilled and educated workers are attracted to regions rich in employment and cultural opportunities. Top livability concerns – transportation infrastructure, transit, traffic congestion, and affordability – must be addressed for residents, newcomers and the retention of our future workforce.

Improving Roads and Bridges

State legislators passed Act 275 with the close of the 2016 session, dedicating $4.2 billion to repair and address S.C.’s roads and bridge infrastructure. The funds will focus on interstate widening, repair of structurally deficient bridges, and road resurfacing. $1.6 billion has been committed to the Charleston region.

What does Act 275 mean for the Charleston region?

Regional projects include:
- Widening I-526 from Paul Cantrell Boulevard to Rivers Avenue including a new interchange at 526 and 26.........................$780 million
- Widening of I-526 from Rivers Avenue to US 17............................................$230 million
- Widening of I-26 from Port Access Road to I-526.............................................$370 million
- Widening of I-26 from mile marker 197 to 187...............................................$250 million

Act 275 addresses approximately 10% of the state’s infrastructure needs. A long-term, sustainable funding plan from multiple sources is needed, and will be a top legislative priority in the next two-year legislative session.

Housing and Transportation Costs

Total housing and transportation costs for a typical household in the Charleston region represent 57% of household income and 71% for low-income residents. Both are higher than all other benchmark regions. Raleigh and Seattle have the lowest percentage costs respectively.

High transportation costs are generally associated with low-density development. Charleston’s transportation costs are the 3rd highest among the comparison metros.

“As the Charleston metro attracts new employers, young professionals, and retirees, we have to plan for the coming growth to preserve our quality of life. Creating multiple work centers throughout the region, diverse and affordable housing options, a multimodal transit system, and a forward-thinking infrastructure plan will sustain our community now and into the future.”

Lauren Newman
Chair, Charleston Young Professionals
On a per capita basis, the Charleston region’s urbanized area has 4.1 miles of roadways per 1,000 residents. Proportionately, no other benchmark region has fewer roadway miles. Between 2008 and 2013, the total number of roadway miles within Charleston’s urbanized area actually declined.

Population Growth
The Charleston region ranks 6th among our comparative metros in population growth. Young professionals account for the majority of newcomers to the area, and these highly skilled workers expect affordable housing close to where they work, with safe and efficient transit options.

While some transportation infrastructure improvements are in the works, sustainable funding will take longer to achieve. In the interim, One Region recommends that local employers can positively impact congestion by adopting flexible work schedules, telecommuting, and the promotion of rideshare and car pool options.

Addressing Infrastructure in Innovative Ways

Seattle
Challenge Seattle is a private-sector led initiative to address regional issues such as education, infrastructure, and job growth. Partnering with the public sector, Challenge Seattle recently announced six strategies to strengthen its regional transportation system including: deploying new technologies to manage traffic flow; developing multimodal options; targeting improvements at key choke-points; improving incident response; and creating a regional mobility innovation center to integrate and coordinate planning. Challenge Seattle also set a goal of no more than 35% of all employees commuting via single occupancy by 2035.

Jacksonville
The North Florida Transportation Planning Organization (TPO) is the independent regional transportation planning agency for Duval, Clay, Nassau and St. Johns counties, covering an area of over 3,000 square miles with a population of nearly 1.4 million. Over the past decade, TPO has developed an approach to address regional transportation needs that is quickly becoming a model across Florida. A new $11 million transportation management center was opened in early 2016 that integrates and coordinates transportation planning and incident response across the metro. Co-housed in a command and control center are planning agencies, state transportation officials, and local & state law enforcement.


<table>
<thead>
<tr>
<th>City</th>
<th>Average Daily Population Growth</th>
</tr>
</thead>
<tbody>
<tr>
<td>Seattle</td>
<td>166 people</td>
</tr>
<tr>
<td>Austin</td>
<td>157 people</td>
</tr>
<tr>
<td>Nashville</td>
<td>100 people</td>
</tr>
<tr>
<td>Raleigh</td>
<td>84 people</td>
</tr>
<tr>
<td>Jacksonville</td>
<td>78 people</td>
</tr>
<tr>
<td>Charleston</td>
<td>48 people</td>
</tr>
<tr>
<td>Salt Lake City</td>
<td>43 people</td>
</tr>
<tr>
<td>Greenville</td>
<td>34 people</td>
</tr>
<tr>
<td>Richmond</td>
<td>32 people</td>
</tr>
</tbody>
</table>

Source: U.S. Census Bureau
When the Opportunity Next regional economic development strategy launched in 2011, our community was focused on job loss/unemployment because of the Great Recession. Recruitment and marketing strategies were rooted in globally-differentiating assets that offered companies and talent a competitive advantage. They included four target clusters and five cross-cutting competencies that evolved over time as our economy transformed. Opportunity Next also focused on aligning the region’s workforce, community, and economic development efforts toward shared targets.

Today’s issues (traffic congestion, housing affordability, and a talent pipeline feeding high-demand occupations) are directly connected to our region’s economic success, and rapid job and population growth.

As our economy has diversified and matured over the past 20 years, our region’s approach to economic development has become more holistic. In light of this, with broad input from both the public and private sectors, the CRDA and the Charleston Metro Chamber partnered to develop One Region Global Competitiveness Strategy.

One Region Vision
To act as a unified region to be a globally competitive place where people and businesses flourish.

This strategy is designed as a broad and inclusive approach to making the region more globally competitive and is built upon four regional values and associated goals.

“*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*
A wide-ranging alliance of regional leaders, organizations, and academic institutions have served as Scorecard Task Force members and advisors during the past seven years. Thank you for your service. Without your invaluable contributions, this community resource would not have been possible.

<table>
<thead>
<tr>
<th>Name</th>
<th>Years</th>
</tr>
</thead>
<tbody>
<tr>
<td>David Barkley</td>
<td>2012, 2011, 2010</td>
</tr>
<tr>
<td>Bonnie Bella</td>
<td>2013, 2012</td>
</tr>
<tr>
<td>Alan Bolduc</td>
<td>2015</td>
</tr>
<tr>
<td>Kara Browder</td>
<td>2010</td>
</tr>
<tr>
<td>Deb Campeau</td>
<td>2011, 2010</td>
</tr>
<tr>
<td>Michele Canon</td>
<td>2011</td>
</tr>
<tr>
<td>Bill Collins</td>
<td>2015</td>
</tr>
<tr>
<td>Gary Collins</td>
<td>2010</td>
</tr>
<tr>
<td>Paul Connerty</td>
<td>2010</td>
</tr>
<tr>
<td>Mike Drews</td>
<td>2011, 2010</td>
</tr>
<tr>
<td>Daniel Eades</td>
<td>2010</td>
</tr>
<tr>
<td>Sally Ehrenfried</td>
<td>2013, 2012, 2011</td>
</tr>
<tr>
<td>Shandon Fowler</td>
<td>2011, 2010</td>
</tr>
<tr>
<td>Lauren Gellaty</td>
<td>2014</td>
</tr>
<tr>
<td>Stanfield Gray</td>
<td>2015, 2014</td>
</tr>
<tr>
<td>Anton Gunn*</td>
<td>2015</td>
</tr>
<tr>
<td>Rebecca Guthrie</td>
<td>2014</td>
</tr>
<tr>
<td>Courtney Herring</td>
<td>2013, 2012</td>
</tr>
<tr>
<td>Ashley Holbrook</td>
<td>2013, 2012</td>
</tr>
<tr>
<td>Tammie Hoy</td>
<td>2010</td>
</tr>
<tr>
<td>David Hughes</td>
<td>2012, 2011, 2010</td>
</tr>
<tr>
<td>Greg Isley</td>
<td>2011</td>
</tr>
<tr>
<td>Stuart Knight</td>
<td>2011</td>
</tr>
<tr>
<td>Andrea Kozloski</td>
<td>2014</td>
</tr>
<tr>
<td>Mark Lattanzio*</td>
<td>2015</td>
</tr>
<tr>
<td>Natalie Lawrence</td>
<td>2010</td>
</tr>
<tr>
<td>Greg Lipscomb</td>
<td>2010</td>
</tr>
<tr>
<td>Nina Magnesson</td>
<td>2014</td>
</tr>
<tr>
<td>Michelle Mapp</td>
<td>2015, 2013, 2012</td>
</tr>
<tr>
<td>Kellee McGahey</td>
<td>2011, 2010</td>
</tr>
<tr>
<td>Brian Moody</td>
<td>2010</td>
</tr>
<tr>
<td>Steve Osborne</td>
<td>2013, 2012</td>
</tr>
<tr>
<td>Amy Riley</td>
<td>2013, 2012</td>
</tr>
<tr>
<td>Madelyn Robinson</td>
<td>2011</td>
</tr>
<tr>
<td>Janet Rose-Beale</td>
<td>2010</td>
</tr>
<tr>
<td>Gray Somerville</td>
<td>2014</td>
</tr>
<tr>
<td>Chris Starr</td>
<td>2014</td>
</tr>
<tr>
<td>Brice Sweat*</td>
<td>2011, 2010</td>
</tr>
<tr>
<td>Devin Swindall</td>
<td>2012, 2011</td>
</tr>
<tr>
<td>Laura Varn</td>
<td>2012</td>
</tr>
<tr>
<td>Bob Whitten</td>
<td>2010</td>
</tr>
<tr>
<td>Derek Willis</td>
<td>2014, 2013, 2011</td>
</tr>
<tr>
<td>Erica Wright</td>
<td>2011</td>
</tr>
</tbody>
</table>

*Served as Chair/Co-Chair

Technical Team
Laura Bright, Charleston Metro Chamber of Commerce
Dr. Godfrey Gibbison, College of Charleston
Claire Gibbons, Charleston Regional Development Alliance
Mary Graham, Charleston Metro Chamber of Commerce
Karen Kuchenbecker, Charleston Regional Development Alliance
Jacquelyn Renegar, Charleston Metro Chamber of Commerce/Charleston Regional Development Alliance
Dr. Kendra Steward, Joseph P. Riley, Jr. Center for Livable Communities, College of Charleston
Steve Warner, Charleston Regional Development Alliance
Ryan Wilcox, SC Biz News
Mark Wright, SC Biz News

Designed & Published by:
SC Biz News, publisher of the Charleston Regional Business Journal

Data Provided by:
Charleston Regional Competitiveness Center, a partnership of:
- Charleston Metro Chamber of Commerce
- Charleston Regional Development Alliance
- Berkeley-Charleston-Dorchester Council of Governments
- SC Works Trident