Overview

With more than 95 percent of the world’s population and 80 percent of the world’s purchasing power outside the United States, future economic growth and jobs for South Carolina and America increasingly depend on expanding U.S. trade and investment opportunities in the global marketplace.

The following pages feature key facts and figures drawn from new Business Roundtable research, U.S. government data, and other data sources that demonstrate the benefits of international trade and investment to economic growth and jobs in South Carolina.

Trade Creates & Supports Jobs in South Carolina

- **International trade, including exports and imports, supports 550,700 South Carolina jobs – one in five.** These trade-related jobs grew five times faster than total employment from 1992 to 2017 and are at large and small companies, on farms, in factories, and at the headquarters of South Carolina’s globally engaged firms.  
  (See South Carolina Jobs Depend On Two-Way Trade)

- **South Carolina exported $32.2 billion in goods and $6.2 billion in services in 2017,** including rubber products, motor vehicles, boilers, tanks & containers and travel services. Of South Carolina’s 6,303 exporters, 84 percent are small- and medium-sized companies with less than 500 workers.  
  (See South Carolina Businesses Grow With Exports)

- **Customers in 193 countries and territories buy South Carolina-made goods and services,** including billions of dollars in annual exports to top markets like China, Canada and Germany. South Carolina’s exports have grown more than two times faster than state GDP since 2007.  
  (See South Carolina Companies Export Throughout The World)

- **Imports lower prices and increase choices for South Carolina companies and families.** Lower raw material and input costs help South Carolina companies stay competitive in global markets, while families can stretch paychecks further as trade agreements reduce the cost of products by eliminating costly barriers to trade.  
  (See South Carolina Companies Use Imports to Make Competitive Products)

- **Free trade agreements (FTAs) have helped fuel rapid export growth from South Carolina to partner countries.** In 2017, $10.5 billion of South Carolina’s goods exports, or 33 percent, went to FTA partners. This represents an increase of 79 percent since 2007.  
  (See South Carolina Needs Trade Agreements To Grow)

- **Foreign-owned companies invest and build facilities and employ 140,400 workers in South Carolina.**  
  (See Foreign Investment In South Carolina Creates Jobs)

Contact: Paul DeLaney, Business Roundtable: pdelaney@brt.org  
www.brt.org/trade
Overview

Creating and preserving quality U.S. jobs is a goal shared by all Americans. With more than 95 percent of the world’s population and 80 percent of the world’s purchasing power outside of the United States, future American economic growth and job creation depend on open markets abroad.

Trade Supports Jobs in South Carolina

- Export growth increases jobs by generating new business for South Carolina's manufacturers, service providers and farmers. Imports support jobs and keep costs low, helping South Carolina businesses compete and saving South Carolina families real dollars at the cash register.

- One in five South Carolina jobs depends upon international trade.

- South Carolina's trade-related employment grew five times faster than total employment from 1992 to 2017.

- Jobs in export-dependent industries pay about 16 percent more than jobs in less export-intensive industries.

- U.S. exporting plants increase employment 2 to 4 percent faster annually than plants that do not export. Exporting plants also are less likely to go out of business.

- Trade-supported jobs are not just at companies that export and import. Trade supports higher wages for workers and lower costs for companies and consumers, providing them with more money to spend on other things. This spending supports additional jobs throughout the U.S. economy in sectors like entertainment, education and construction.

By the Numbers

550,700
Number of Jobs in South Carolina Supported by Trade

Share of Jobs Tied to Trade
Increased 118 percent from 1992 to 2017

<table>
<thead>
<tr>
<th>Year</th>
<th>Share</th>
</tr>
</thead>
<tbody>
<tr>
<td>1992</td>
<td>9.2%</td>
</tr>
<tr>
<td>2017</td>
<td>20.0%</td>
</tr>
</tbody>
</table>

Jobs Tied to Trade Top Sectors, 2017

<table>
<thead>
<tr>
<th>Sector</th>
<th>Jobs</th>
</tr>
</thead>
<tbody>
<tr>
<td>Trade &amp; Distribution</td>
<td>133,100</td>
</tr>
<tr>
<td>Prof., Scient. &amp; Tech. Services</td>
<td>89,100</td>
</tr>
<tr>
<td>Personal &amp; Rec. Services</td>
<td>36,900</td>
</tr>
<tr>
<td>Manufacturing</td>
<td>36,500</td>
</tr>
<tr>
<td>Finance, Insurance</td>
<td>22,900</td>
</tr>
</tbody>
</table>

Contact: Paul DeLaney, Business Roundtable: pdelaney@brt.org
www.brt.org/trade
Overview

South Carolina exported an estimated $32.2 billion in goods and $6.2 billion in services in 2017. Between 2007 and 2017, South Carolina goods exports have increased by 97 percent and services exports by 92 percent. Large companies now account for 89 percent of the value of South Carolina’s goods exports, with the rest provided by small- and medium-sized enterprises (SMEs).

Small & Large Employers Partner to Export

In addition to exporting directly themselves, thousands of American SMEs export indirectly when they sell goods and services to large U.S. exporters. Based on their direct and indirect export activity combined, SMEs represent more than 40 percent of the value of U.S. exports.

Top South Carolina Exports

- South Carolina ranks among the top 10 state exporters in 19 industries, including first in rubber products ($1.8 billion), second in motor vehicles ($8.8 billion), third in boilers, tanks & containers ($369 million), and third in fibers, yarns & threads ($198 million).
- South Carolina is America’s 36th largest exporter of agricultural products. It is the ninth largest exporter of sheep, goats & fine animal hair, the 15th largest exporter of miscellaneous crops, the 15th largest exporter of poultry & eggs, and the 19th largest exporter of fruits & tree nuts.
- One of South Carolina's fastest growing export categories is household appliances, which increased by 297 percent since 2007. In 2017, exports of these products reached $564 million.

By the Numbers

6,303
Number of South Carolina Businesses that Exported in 2016

84%
Share of South Carolina Exporters that are Small- & Medium-Sized Businesses

Top South Carolina Exports, 2017

Goods
- Motor Vehicles $8.8 billion
- Aerospace Products & Parts $6.4 billion
- Motor Vehicle Parts $1.8 billion
- Rubber Products $1.8 billion
- Pulp & Paperboard Mill Products $999 million

Services
- Travel $2.5 billion
- Royalties from Industrial Processes $609 million
- Mgmt. & Consulting Services $536 million

Contact: Paul DeLaney, Business Roundtable: pdelaney@brt.org
www.brt.org/trade
In 2017, South Carolina companies sold their products in 193 countries and territories.

Top export markets include:

- **Canada**
  - Goods Exports: $3.8 billion
  - Services Exports: $495 million

- **Germany**
  - Goods Exports: $3.6 billion
  - Services Exports: $267 million

- **China**
  - Goods Exports: $6.3 billion
  - Services Exports: $500 million

- **Mexico**
  - Goods Exports: $2.6 billion
  - Services Exports: $346 million

- **United Kingdom**
  - Goods Exports: $2.3 billion
  - Services Exports: $482 million

- **Japan**
  - Goods Exports: $1.7 billion
  - Services Exports: $358 million

**Fast Facts: How Exports Help the South Carolina Economy Grow**

- Goods and services exports accounted for 17.3 percent of South Carolina’s state GDP in 2017.
- South Carolina’s exports have grown more than two times faster than state GDP since 2007. The average annual export growth during this period was 7.5 percent, while the average annual state GDP growth was 3.4 percent.
- South Carolina’s top export markets for goods are China, Canada, and Germany. Its top market for services is China.
- South Carolina’s goods exports to Saudi Arabia have grown by 67 percent per year since 2007, while South Carolina’s services exports to China have grown by 18 percent per year.

**Contact:** Paul DeLaney, Business Roundtable: pdelaney@brt.org

[www.brt.org/trade](http://www.brt.org/trade)
Overview

In 2017, 58 percent ($1.3 trillion) of the products imported into the United States were inputs and components used by American producers. Lower cost inputs keep U.S. manufacturing competitive in international markets. Imports frequently contain components (like cotton or semiconductors) and services inputs (like design) provided by U.S. companies and farmers, including companies and farmers in South Carolina.

- Services, especially transportation from South Carolina’s ports, finance and insurance, marketing and legal services are needed to bring imported goods to American manufacturers and households.
- In 2016, about 75 percent of identified U.S. importers were very small businesses with less than 20 employees.
- Trade and investment liberalization policies save the average South Carolina family of four more than $10,000 per year.
- Imports help keep prices down for South Carolina families while increasing their choices for goods and services. Prices for imported consumer goods tend to drop year after year.

In 2016, about 211,000 U.S. companies (including 5,882 in South Carolina) imported products...

And roughly three-quarters of U.S. importers were very small businesses with less than 20 employees.

Imports Decrease Prices

- **-87.9%**

- **-63.3%**

- **-44.7%**
  - Decrease in the Price of Toys Between 2007 and 2017.

Imports Increase Choices

Contact: Paul DeLaney, Business Roundtable: pdelaney@brt.org
www.brt.org/trade
SOUTH CAROLINA NEEDS TRADE AGREEMENTS TO GROW

Overview

Trade with our free trade agreement (FTA) partner countries supports millions of American jobs. Trade agreements level the playing field by lowering other nations’ trade barriers, opening up foreign markets to U.S. exports and setting strong, enforceable rules for trade between the United States and those other countries.

• In 2017, $10.5 billion of South Carolina's goods exports, or 33 percent, went to FTA partners.

• Since 2007, South Carolina's goods exports to countries with FTAs in effect with the United States in 2017 have increased by 79 percent.

• South Carolina's goods exports to Canada and Mexico have increased by $5.2 billion (445 percent) since NAFTA went into effect in 1994.

• South Carolina's goods exports to Chile have increased by 1,624 percent since the FTA took effect in 2004.

• South Carolina's exports to Korea of motor vehicles have increased from $97 million to $221 million since the FTA went into effect in 2012.

• Honduras bought 45 percent of South Carolina's exports of fibers, yarns & threads in 2017.

• In 2017, $1.7 billion of South Carolina's services exports, or 27 percent, went to FTA partners.

• South Carolina's exports to Singapore of royalties from industrial processes have increased from $2.9 million to $29 million, or by 890 percent, since 2006 (earliest year available).

By the Numbers

79%

Increase in South Carolina Goods Exports to FTA Partners Between 2007 and 2017

Per Capita Purchases of South Carolina Goods, 2017

$22.63

$3.23

Non-FTA Countries

FTA Partner Countries*

* U.S. FTAs in effect with countries in 2017.

In 2017, FTA partners purchased 7.0 times more goods per capita from South Carolina than non-FTA partners.

Contact: Paul DeLaney, Business Roundtable: pdelaney@brt.org
www.brt.org/trade
Overview

Foreign-owned companies invest significant amounts of capital to open or expand facilities in South Carolina every year. Foreign-owned companies from around the world employed about 140,000 workers in South Carolina, including:

- 29,200 workers employed by companies based in Germany;
- 25,100 workers employed by companies based in France;
- 15,100 workers employed by companies based in Japan;
- 12,300 workers employed by companies based in the United Kingdom;
- 10,500 workers employed by companies based in Canada.

Foreign-Owned Companies Employed 140,400 South Carolina Workers Across Many Industries, 2016

<table>
<thead>
<tr>
<th>Industry</th>
<th>Population</th>
</tr>
</thead>
<tbody>
<tr>
<td>Manufacturing</td>
<td>74,600</td>
</tr>
<tr>
<td>Other</td>
<td>31,100</td>
</tr>
<tr>
<td>Wholesale Trade</td>
<td>14,500</td>
</tr>
<tr>
<td>Retail Trade</td>
<td>11,300</td>
</tr>
<tr>
<td>Finance &amp; Insurance</td>
<td>4,100</td>
</tr>
<tr>
<td>Prof., Sci. &amp; Tech. Services</td>
<td>3,200</td>
</tr>
<tr>
<td>Information</td>
<td>1,600</td>
</tr>
</tbody>
</table>

Selected Foreign-Owned Companies Employing Workers in South Carolina

<table>
<thead>
<tr>
<th>Company</th>
<th>Industry</th>
<th>Country</th>
</tr>
</thead>
<tbody>
<tr>
<td>BASF Corp.</td>
<td>Chemicals Manufacturing</td>
<td>Germany</td>
</tr>
<tr>
<td>BMW Manufacturing Corp.</td>
<td>Motor Vehicle Manufacturing</td>
<td>Germany</td>
</tr>
<tr>
<td>Bridgestone Americas</td>
<td>Tire Manufacturing</td>
<td>Japan</td>
</tr>
<tr>
<td>Domtar Paper Company LLC</td>
<td>Paper Manufacturing</td>
<td>Canada</td>
</tr>
<tr>
<td>Holiday Inn</td>
<td>Hotel Services</td>
<td>United Kingdom</td>
</tr>
<tr>
<td>Honda Manufacturing</td>
<td>Automotive Manufacturing</td>
<td>Japan</td>
</tr>
<tr>
<td>Kemira Chemicals, Inc.</td>
<td>Chemicals Manufacturing</td>
<td>Finland</td>
</tr>
<tr>
<td>MAHLE Behr Charleston, Inc.</td>
<td>Motor Vehicle Parts Manufacturing</td>
<td>Germany</td>
</tr>
<tr>
<td>Michelin North America</td>
<td>Tire Manufacturing</td>
<td>France</td>
</tr>
<tr>
<td>Quest Global Services</td>
<td>Engineering Services</td>
<td>Singapore</td>
</tr>
<tr>
<td>Securitas Security Services</td>
<td>Security Services</td>
<td>Sweden</td>
</tr>
<tr>
<td>Techtronic Industries NA</td>
<td>Power Tool Manufacturing</td>
<td>Hong Kong</td>
</tr>
</tbody>
</table>

Contact: Paul DeLaney, Business Roundtable: pdelaney@brt.org
www.brt.org/trade
SOUTH CAROLINA JOBS DEPEND ON TWO-WAY TRADE


SOUTH CAROLINA BUSINESSES GROW WITH EXPORTS


SOUTH CAROLINA COMPANIES EXPORT THROUGHOUT THE WORLD


SOUTH CAROLINA COMPANIES USE IMPORTS TO MAKE COMPETITIVE PRODUCTS


**Imports as Components**: Derived from Census end-use import data


SOUTH CAROLINA NEEDS TRADE AGREEMENTS TO GROW


**Per Capita Purchases of South Carolina Goods**: Derived from The Trade Partnership ([http://tradepartnership.com/data/cdxports-and-cdxjobs](http://tradepartnership.com/data/cdxports-and-cdxjobs)) and World Bank population estimates

FOREIGN INVESTMENT IN SOUTH CAROLINA CREATES JOBS

**Employment Data**: BEA “Direct Investment & Multinational Companies” database ([http://bea.gov/iTable/index_MNC.cfm](http://bea.gov/iTable/index_MNC.cfm))

**Foreign Investors**: Uniworld BP database of “Foreign Firms Operating in the United States” ([http://www.uniworldbp.com](http://www.uniworldbp.com))