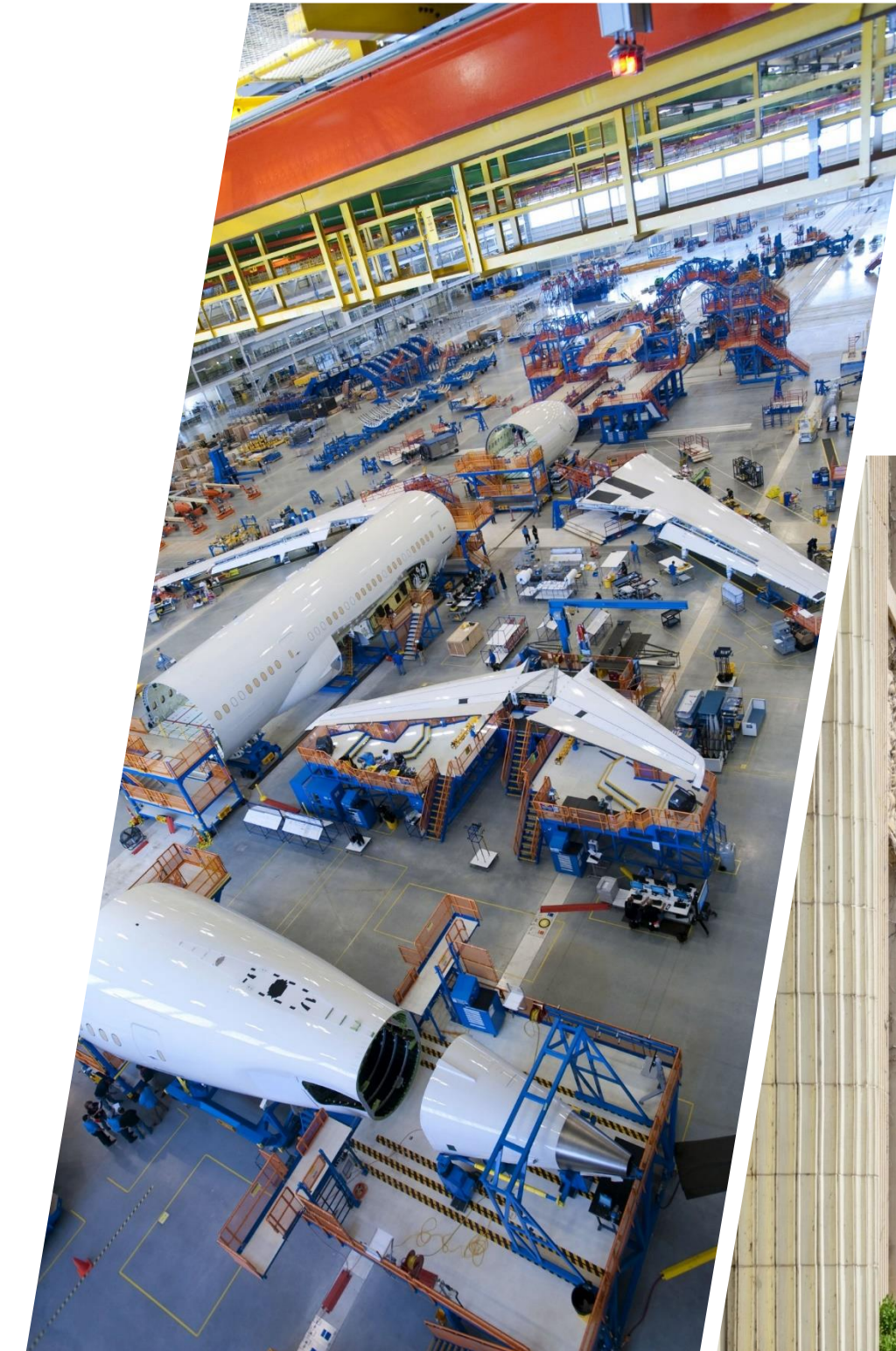


# INTRODUCING SOUTH CAROLINA

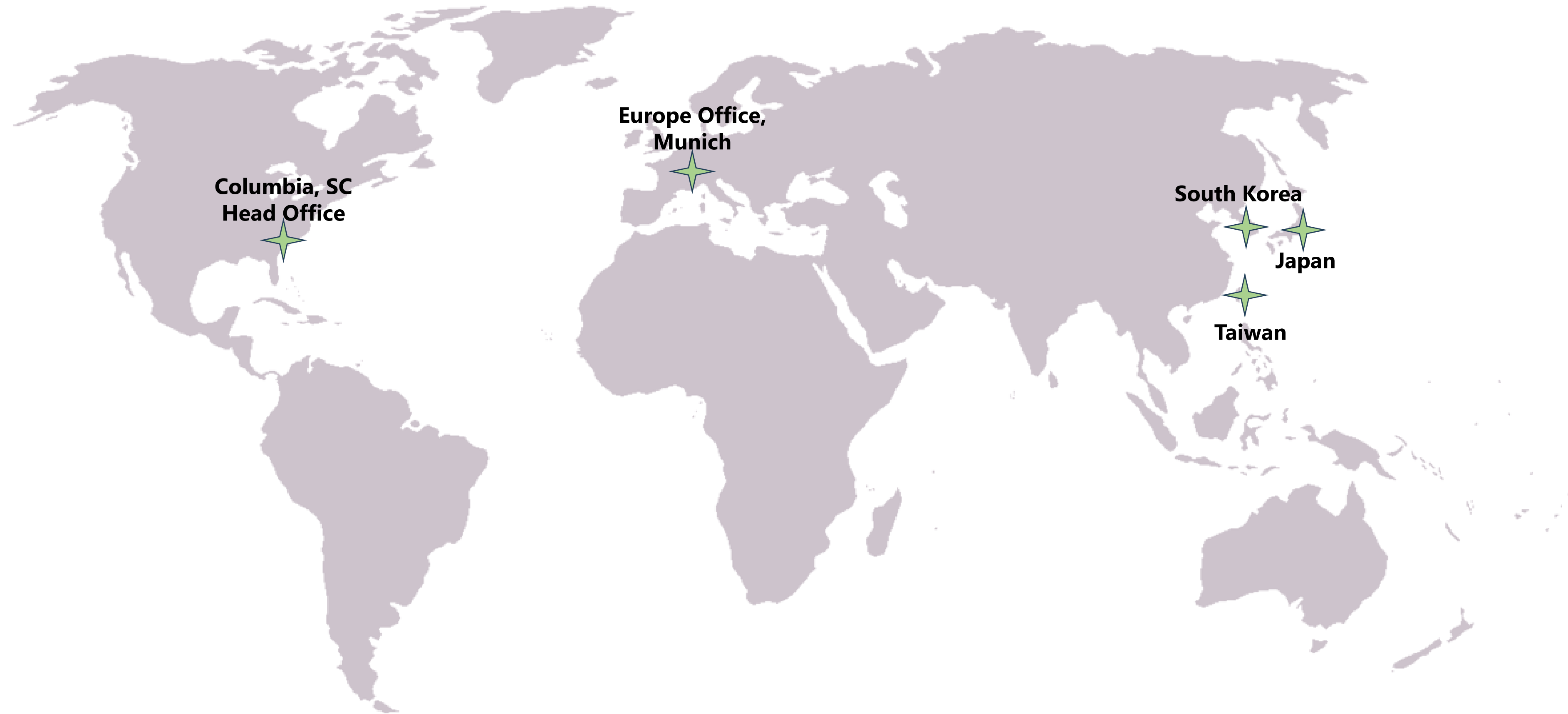
# TODAY'S AGENDA

- SC Department of Commerce → Services & International Presence
- SC Location → Logistics & Advantages
- Target Industries → Automotive & Aerospace in focus
- Workforce Recruitment & Training
- Incentives
- Real Estate





# GLOBALY CONNECTED





# CUSTOMIZED U.S. EXPANSION SUPPORT



Cost of doing business comparison

Business intelligence resources

Workforce availability

Local supplier options

## MARKET RESEARCH



Building search support based on company requirements

One-on-one tours of locations and communities

## SITE SELECTION



Training development

Apprenticeship support

University and Technical College partnerships

Workforce recruitment assistance

## WORKFORCE



Introductions to local officials

Introductions to local service providers

Permit assistance

## CONNECTIONS



Overview of project-based incentives

## INCENTIVES

IN 2023, SOUTH CAROLINA  
WAS THE FASTEST GROWING  
STATE, IN TERMS OF  
POPULATION

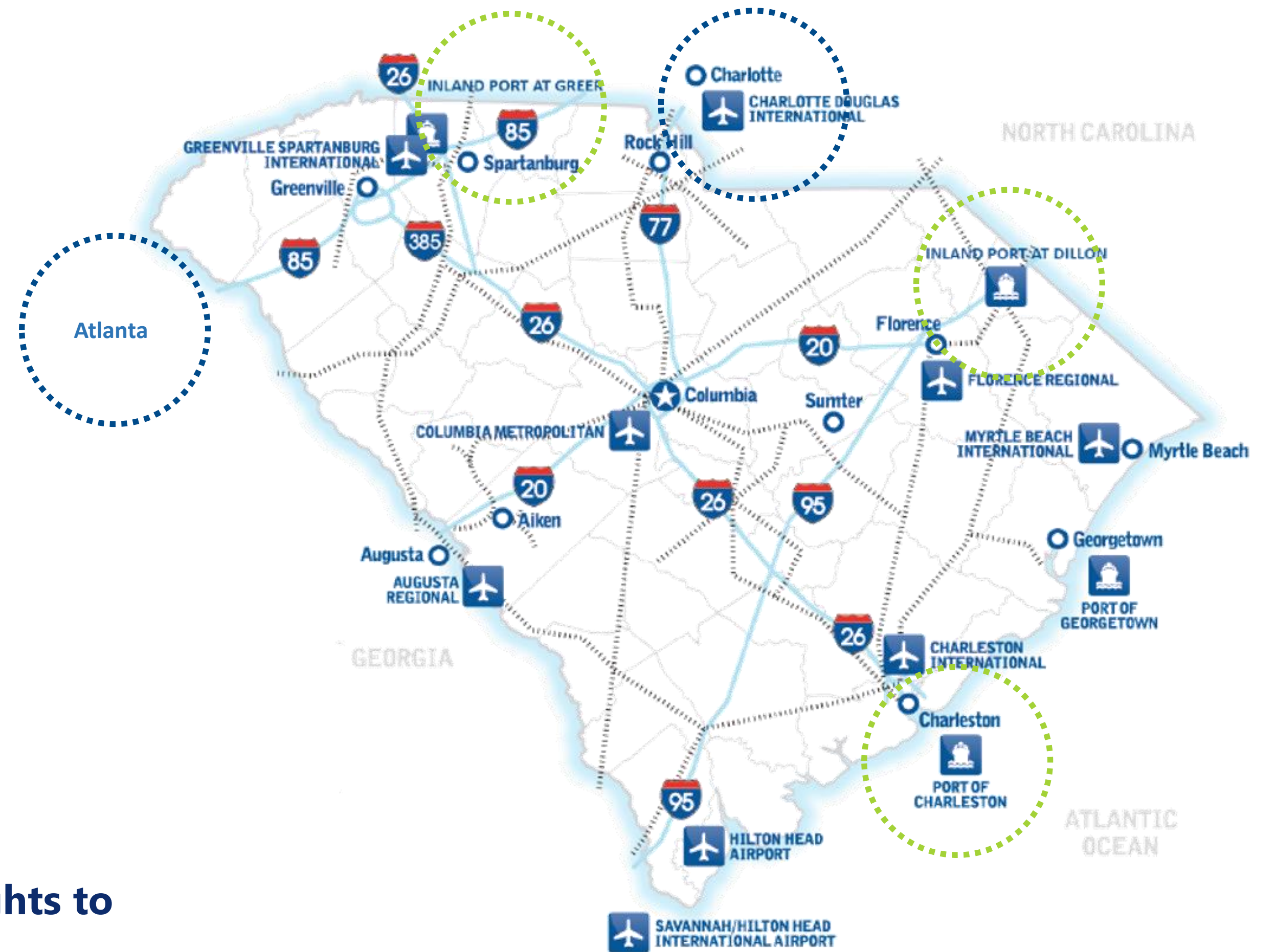


# LOCATION

- Within **1,000 mi/1,609 km** of **35 states** and **nearly 70%** of the total U.S. population
- Located in the **Southeast**, midway between **New York** and **Miami**
- Area: **32,020 square miles/82,931 square kilometers**
- Population: **5.14 million**

# INFRASTRUCTURE

- Port of Charleston is the most efficient open water port on the Eastern Seaboard.
- **Well-connected, as 13 of the 15 top container lines** call on the Port of Charleston
- **Two class-1 railroads** and **two inland port facilities** within the state enhance speed to market
- **More than 172,000 rail lifts** at Inland Ports Greer and Dillon
- **More than 199,000 vehicles** handled annually at Port of Charleston
- Access to **2 international airports with daily direct flights to Europe and Asia**
- Price of **gasoline is 9% below** national average



# ↓ BUSINESS-FRIENDLY ADVANTAGES



## CONSTRUCTION COST

10% below national average

*Source: Marshall Valuation Service, July 2019*



## INDUSTRIAL POWER RATES

15.5% below national average

*Source: U.S. Energy Information Administration, 2021 Annual Average.*



## COST OF LIVING

6.3% below national average

*Source: United States Department of Commerce, Bureau of Economic Analysis., 2021*



## LOWEST UNIONIZATION RATE

in the United States

*Sources: Union Membership and Coverage Database from the CPS (unionstats.com) 2021.*



## 2<sup>ND</sup> LOWEST

average wage in the southeastern U.S.

*Source: BLS OES May 2021*



**NO INVENTORY TAX** and  
**NO STATE PROPERTY TAX**





# GLOBAL PRESENCE IN SOUTH CAROLINA



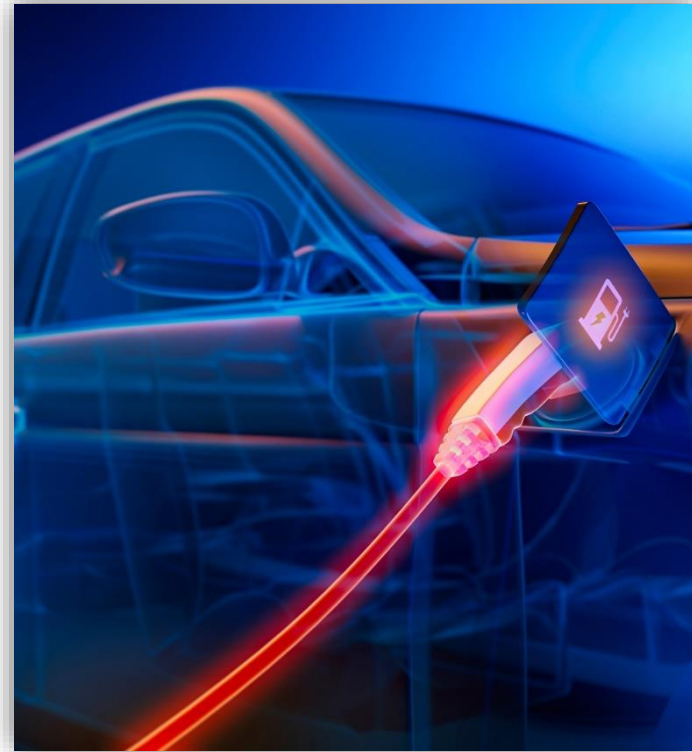
- More than **1,200 foreign-owned affiliates** located in South Carolina
- **575** European-owned operations
- Ranked **1<sup>st</sup> in workforce employed** (by percent) **by foreign affiliates** in the USA



# SPANISH COMPANIES IN SC



# TARGET INDUSTRIES



**Automotive & Electric Vehicles**



**Advanced Manufacturing & Materials**



**Aerospace**



**R&D + Tech**



**Agribusiness**



**Life Sciences**



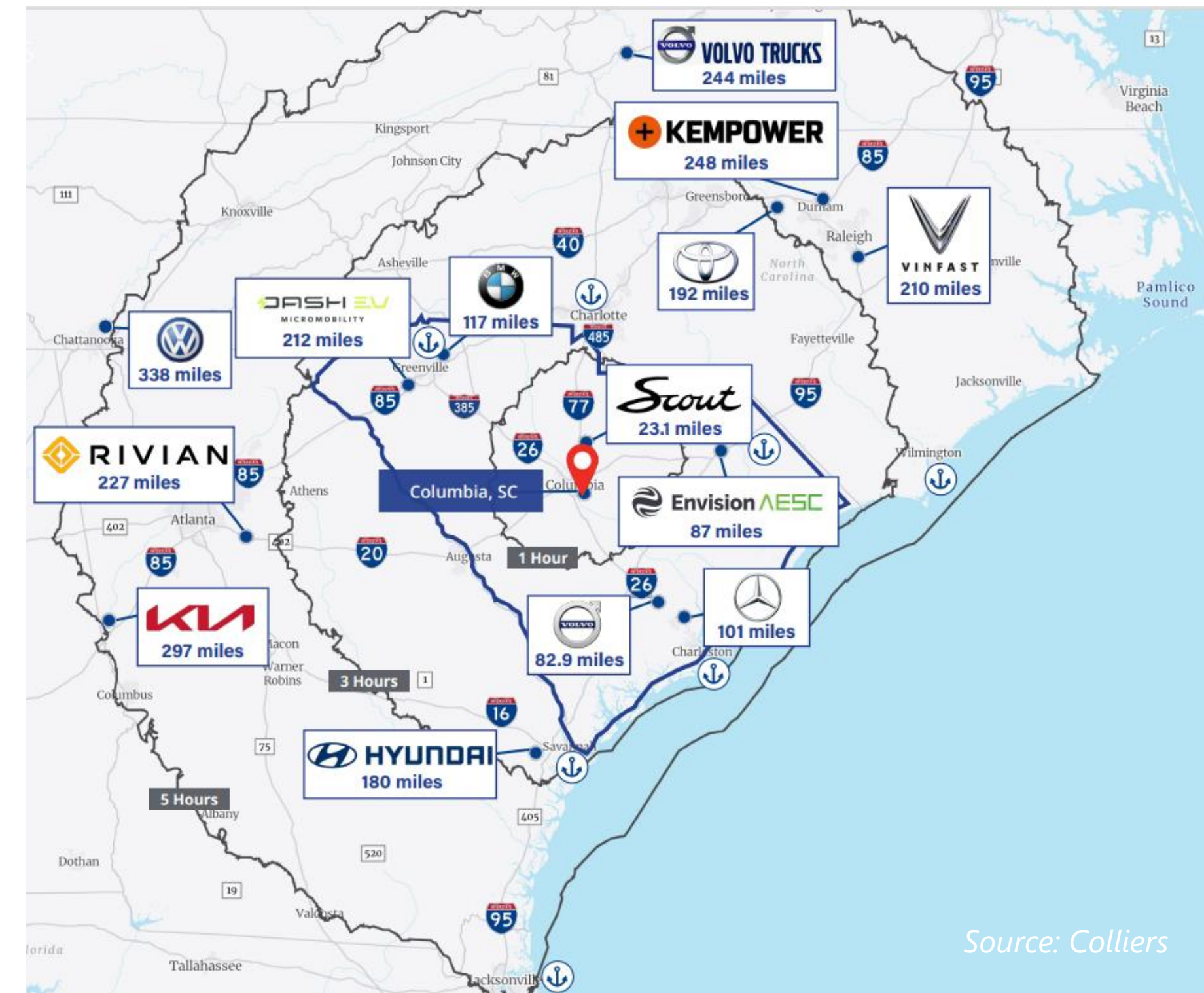
**Distribution & Logistics**



**HQ & Corporate Offices**

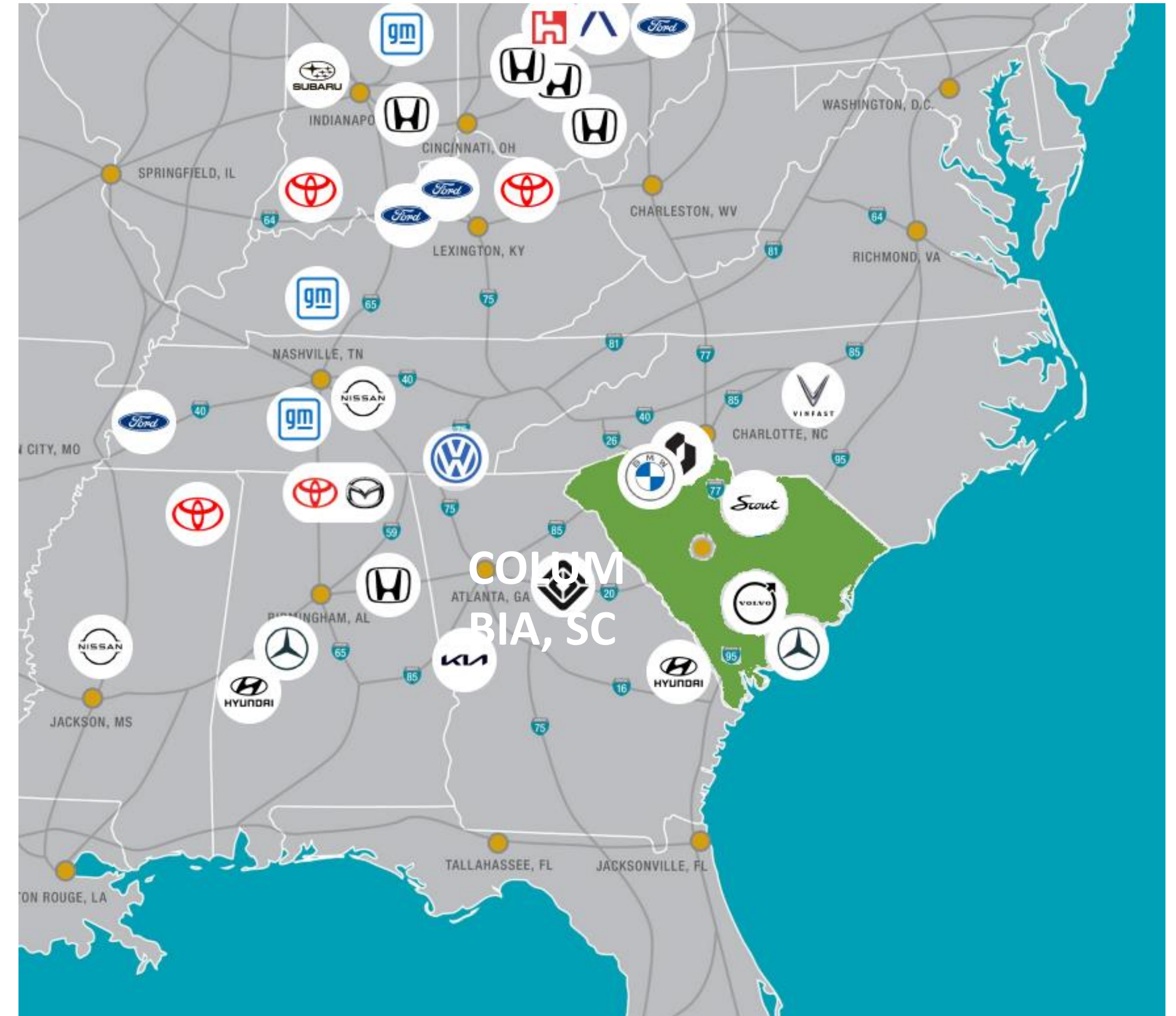
# AUTOMOTIVE INDUSTRY SNAPSHOT

- **Over 500** automotive manufacturing plants, suppliers, and automotive-related companies
- S.C. is the **# 1 exporter** of completed passenger vehicles, with **21% of the U.S. market share**
- With 13 active sites, S.C. has more tire plants than any other state and is the **#1 exporter** of US-made tires, with **37% of the U.S. market share.**
- South Carolina's automotive workforce includes **more than 70,000 people**



# IDEAL LOCATION: SOUTHEAST OEMS

- South Carolina is well positioned to access all the Southeast passenger and commercial OEMs
- The Southeast is home to more than 30 OEMs and hundreds of automotive suppliers, all accessible within 1 day of driving



# AEROSPACE INDUSTRY SNAPSHOT



## CENTRALLY LOCATED TO:

- Boeing - Charleston, SC
- Lockheed Martin - Greenville, SC
- Airbus - Mobile, AL
- Gulfstream - Savannah, GA
- Embraer - Melbourne, FL
- Honda Jet - Greensboro, NC
- Spirit AeroSystems - Kinston, NC

# AEROSPACE INDUSTRY SNAPSHOT



- South Carolina hosts **more than 400** civilian companies and **four military aviation facilities**
- South Carolina aerospace workforce includes **more than 130,000 people**
- South Carolina **ranks #3 in the U.S. for exports** of aircraft, space craft, and parts
- Quality research with **McNair Aerospace Center**



# WORKFORCE TRAINING SUPPORT

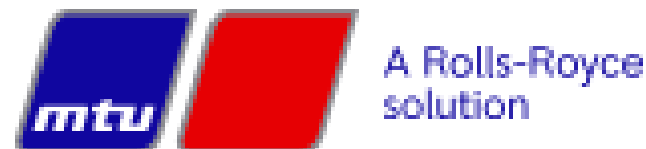


RECRUITMENT | TRAINING TRAINING SITE | TRAIN THE TRAINER | CURRICULUM DEVELOPMENT

- Created in 1961, one of the longest running and most experienced worker training programs in the nation
- Recognized as the premier economic development training program in the U.S. for more than 50 years
- More than 280,000 trained.



- Consultants are available, at no charge to employers, to guide companies through the registered apprenticeship development process.







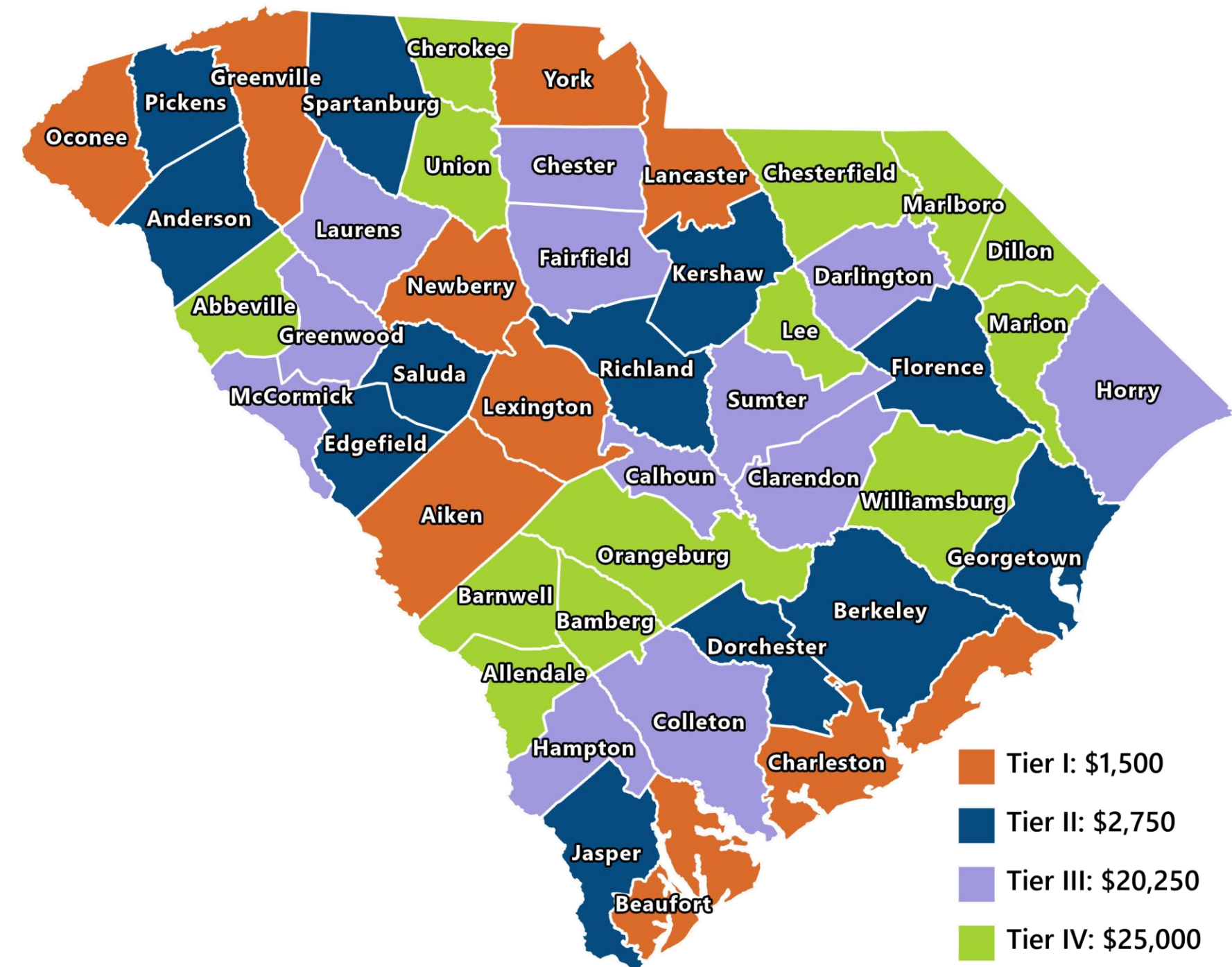
# INCENTIVES

## South Carolina offers the following **statutory** tax incentives:

- No state property tax
- No inventory tax
- No sales tax on manufacturing machinery, industrial power or materials for finished products
- No unitary tax on worldwide profits
- Favorable corporate income tax structure
- No local income tax

## Four Criteria for Incentives:

- Location
- Job Creation
- Wages
- Capital Investment



# DIVERSE REAL ESTATE OPTIONS



Shovel Ready Sites



Speculative Buildings



Existing Buildings & Industrial Parks



Landing Pad & Coworking Space

# LANDING PAD PROGRAM



## **Includes support in the following areas:**

- Identifying workspace or warehouse
- Assistance finding reputable and reasonably priced services
- Guidance on business regulations
- Workforce assistance
- Applicable to projects creating less than 10 full-time jobs
- And more, depending on the needs of your company!



A N Y Q U E S T I O N S ?

**THANK YOU!**