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## **BRAG FACTS**

*SOUTH CAROLINA AND CENTRAL SC ACCOLADES*

### **ABSTRACT**

Excerpts of various publications and studies on workforce, tax regulations, Infrastructure, cost of doing business, and quality of life.

## **BUSINESS CLIMATE**

**A**rea Development Magazine's location consultant's survey ranked South Carolina the 2<sup>nd</sup> best "Top State for Doing Business." The survey also ranked South Carolina 2<sup>nd</sup> for Overall Business Environment, tied for 2<sup>nd</sup> in Overall Labor Climate, 3<sup>rd</sup> for Overall Infrastructure and Global Access, and 2<sup>nd</sup> for States Most-Mentioned by Respondents. *Source: Area Development Magazine's 2013 Top States for Doing Business Survey Results, September 12<sup>th</sup>, 2013.*

**B**usiness Facilities Magazine ranked South Carolina's business climate 7<sup>th</sup> best in the nation in their 2012 State Rankings. Their best business climate ranking evaluates an amalgamation of our key rankings results (including education climate, workforce training/availability, cost of labor, infrastructure, utility costs, credit rating and business tax climate). *Source: Business Facilities 2012 State Ranking, July, 2012.*

**Chief Executive:** South Carolina came in as the 8<sup>th</sup> best state in which to do business in the magazine's 2013 annual poll of CEOs. About 650 CEOs rated states on taxation and regulation, workforce quality and quality of life. *Source: Chief Executive, May/June 2013.*

**Entrepreneur:** Has named South Carolina among the top five states for entrepreneurs.

Small Business and Entrepreneurial Council, a nonprofit advocacy group ranks South Carolina as the 8<sup>th</sup> most entrepreneur-friendly state in the nation. The council also ranks South Carolina's tax system as the 11<sup>th</sup> best for entrepreneurship and small business. *Source: Small Business and Entrepreneur Council, Small Business Survival Index 2010, December 2010.*

**T**he South Carolina Department of Commerce received the 2009 Deal of the Year award from *Business Facilities magazine*. South Carolina took the magazine's Gold Award for the selection of North Charleston as the site of The Boeing Company's second final assembly plant for the 787 Dreamliner commercial airplane. The magazine's Editor in Chief said, "The choice of North Charleston as a manufacturing site for Boeing's best-selling commercial jet will have a seismic impact on South Carolina's economic development." *Source: Business Facilities, January 2010.*

South Carolina consistently ranks high on *Site Selection* magazine's "Top State Business Climates" and in 2012 took the 9<sup>th</sup> spot overall. SC also scores high with business executives surveyed by Site Selection. They ranked South Carolina 5<sup>th</sup> in 2012 and among the top 10 for the past 9 years. South Carolina also ranked 11<sup>th</sup> in Competitiveness and 3<sup>rd</sup> in New Plant Rank. *Source: Site Selection, November 2012 Issue.*

**S**outh Carolina made a strong showing on IBM's latest Global Location Trends Annual Report, coming in first among US States by estimated job creation through foreign investment in 2011. According to the Site Selection publication (Nov 2012), South Carolina procured 62 projects, which promised more than 9,200 jobs and involve more than \$3.7 billion in investment. In addition, the publication noted Japan, Germany, France, the U.K. and China as the top countries; and Continental, Michelin, and Bridgestone - among the largest tire manufactures in the world—that committed to invest in SC. *Source: Site Selection Magazine, Nov 2012 issue, data from IBM-Global Location Trends: Facts & Figures report North America: 2012.*

South Carolina has the sixth best business climate in the nation according to a survey of U.S. corporate executives by Development Counsellors International (DCI). DCI asked executives to name states with the most favorable business climate, and South Carolina was identified by many of the 280 respondents. South Carolina has consistently received high marks since DCI began the survey in 1996. DCI conducts the survey every three years. *Source: Development Counsellors International, July 2008.*

**P**ollina Corporate Real Estate, Inc., a corporate real estate consultant, ranks South Carolina as the fourth most Pro-Business State and has ranked our state among the top five for the last six years. The study evaluates and ranks states based on 31 fac-

tors including taxes, human resources, right-to-work legislation, energy costs, infrastructure spending, workers' compensation laws, economic incentive programs and state economic development efforts. *Source: Pollina Corporate Real Estate, Inc., Top 10 Pro-Business States, August 2010.*

*Forbes magazine* ranks South Carolina's regulatory environment 8<sup>th</sup> best in the nation for business. The 2010 ranking is based on the state's regulatory tort climate. *Source: Forbes, the Best States for Business and Careers, October 13<sup>th</sup>, 2010.*

**T**he Small Business & Entrepreneurship Council, a nonprofit advocacy group, ranks South Carolina as the seventh most entrepreneur-friendly state in the nation. The ranking is based on the state's public policy climate for small business and entrepreneurship. *Source: Small Business Survival Index 2010, Small Business & Entrepreneurship Council, December 2010.*

The Council also ranks the state's tax system as the eleventh best for entrepreneurship and small business. *Source: Business Tax Index 2011, Small Business & Entrepreneurship Council, April 2011.*

The U.S. Energy Information Administration reports that the average cost of electricity for industrial users in South Carolina is 15 percent below the U.S. average and the lowest in the South Atlantic, at 5.71 cents per kilowatt hour, versus the U.S. average of 6.73 cents per kilowatt hour. *Source: U.S. EIA, Electric Power Annual, January, 2011.*

**S**outh Carolina ranks fourth in the nation (tied) in the percent of private-industry employment in majority-owned, foreign-affiliated companies - 6.7 percent and 107,200 employees. Of these employees, 58,800 work for companies that primarily manufacture in the U.S., placing South Carolina 14<sup>th</sup> in the nation. *Source: U.S. BEA, Survey of Current Business, November 2010 and Employment of Majority-Owned U.S. Affiliates, State by Industry of Affiliate. Data are 2008.*

*Area Development* named South Carolina a 2011 Gold Shovel award winner in recognition of economic development projects undertaken in 2010. Newberry's Caterpillar expansion of 500 jobs and \$15 million in capital investment was recognized by Area Development as one of South Carolina's projects undertaken in 2010 that created a significant number of high value-added new jobs as well as investment. South Carolina was a Silver Shovel award winner in 2010 and 2009. *Source: Area Development, April 2011.*

**S**outh Carolina came in second on *Southern Business & Development magazine's* SB&D 100 per capita ranking, based on 2008 projects with 200 or more jobs and/or projects with investments of \$30 million or more. Columbia took second place on the magazine's Mid-Market of the Year list, and Florence is ranked second on their Small Market of the Year ranking. *Source: Southern Business & Development, Spring 2009.*

*Business Facilities* named South Carolina the fourth strongest state in the U.S. for automotive manufacturing on the magazine's 2009 Rankings Report. South Carolina's position is based on 2008 automotive projects and investments as well as the number of current automotive parts and assembly facilities in the state. *Source: Business Facilities, July 2009.*

## **WORKFORCE**

CNBC ranks South Carolina's cost of doing business fifth and the state's workforce sixth best in the nation. The cost of doing business ranking is based on taxes and the cost of utilities, wages, workers' compensation, and office and industrial rent. The workforce ranking is based on quality and availability of workers as well as workforce training and union membership. *Source: CNBC America's Top States for Business, July 2011.*

**S**outh Carolina is among ten states with the lowest cost of labor on *Business Facilities'* 2009 Rankings Report. The ranking is based on unionization, unemployment insurance, workers' compensation premiums, hourly pay in manufacturing, average annual pay in

the private sector and average employer cost for an “employee plus one” health care premium. *Source: Business Facilities, July 2009.*

South Carolina is a right-to-work state and has the lowest private sector unionization rate in the U.S. (at 1.3%); South Carolina also ranks second lowest in Private Manufacturing (at 1.9%), and third lowest overall (at 3.3%). At 0.4%, the Columbia Metropolitan Statistical Area has the second lowest private sector unionization membership rate among all MSAs in US. *Source: U.S. Bureau of Labor Statistics, January 2013. Data are 2012.*

U.S. Census Bureau: South Carolina was the nation’s 10<sup>th</sup> fastest-growing state, with a population growth rate of 15.3% between 2000 and 2010, according to the latest population estimates from the U.S. Census Bureau. South Carolina now has a population of more than 4.6 million, ranking 24<sup>th</sup> in the nation. The Central SC Region has a population of more than 920,000, and a population growth rate of 15.3% between 2000 and 2010. *Source: U.S. Census Bureau.*

### QUALITY OF LIFE

Kiplinger ranked South Carolina 8<sup>th</sup> most Tax Friendly State for Retirees in 2011. The report noted South Carolina’s exemption for social security income tax, deduction for retirement income, and low property taxes as factors surrounding their ranking. *Source: Kiplinger’s “10 Tax-Friendly States for Retirees 2011” June 2011.*

Columbia came in number eight on MSN Real Estate’s Most-Livable Bargain Markets for 2009. Bert Sperling, of Sperling’s Best Places, evaluated the 100 largest metro areas in the U.S. to determine the ten most affordable housing markets based on the ratio of median income to median home price. Sperling noted that his top ten metros combined affordability with low unemployment, short commute times, and entertainment and cultural amenities. He called Columbia a “capital city with lots of historic charm.” *Source: 2009 MSN Real Estate Most-Livable Bargain Markets, November 2009.*

Boating Magazine ranked Lake Murray and Columbia as one of the top ten best places to live and boat. The article noted Columbia’s low cost of living, upscale home communities, River Banks Zoo and Garden, and numerous other quality of life amenities. *Source: Boating Magazine’s “10 Best Places to Live and Boat” May 5<sup>th</sup>, 2011.*

Columbia made CNN Money magazine’s Top 25 Places to Retire list in 2011. The magazine noted Columbia’s great weather, low cost of living, and abundance of indoor and outdoor recreation as just a few of the reasons Columbia is a great place to retire. *Source: CNN Money Magazine list of America’s Best Small Towns 2011.*

Columbia’s Riverbanks Zoo and Garden was ranked as the fourth best zoo in the Country by TripAdvisor.com. TripAdvisor, which bills itself as the world’s largest travel site, released a popularity index for zoos based on its users’ reviews. *Source: TheState.com article, published May 30, 2012.*

Columbia ranked 5<sup>th</sup> in Kiplinger’s *Personal Finance* annual report of “10 Great Places to Live.” This year’s ranking placed emphasis on small and mid-sized cities, considering metro areas with a population of one million or less that have good jobs, affordable homes, quality schools, and access to great healthcare. *Source: Kiplinger’s September 2013 Issue, July 25, 2013.*

### CITY AND TOWN SPECIFIC

Forbes named Columbia as one of the nation’s metropolitan areas offering the most “bang-for-the-buck.” Columbia came in twelfth on the America’s Best Bang-For-The-Buck Cities based on housing market, employment, cost of living, and commuting time. Greenville and Charleston also scored high, coming in twentieth and twenty-seventh respectively. *Forbes* looked at the country’s 100 largest Metropolitan Statistical Areas. *Source: Forbes, November 2009.*

**f**Di Magazine named Columbia as one of 2011/2012 American Cities of the Future. The magazine also ranked Columbia 3rd among top “small cities of the future,” cities with a population of more than 100,000 but fewer than 250,000 people. Columbia also ranked in the top ten for quality of life. *Source: fDi Magazine, April 2011.*

*Forbes* magazine ranks South Carolina’s regulatory environment 22<sup>nd</sup> best in the nation for business. The 2012 ranking is based on six vital factors for businesses: costs, labor supply, regulatory environment, current economic climate, growth prospects and quality of life. The magazine highlighted South Carolina’s increasing population, support of incentives to attract businesses and being a right-to-work state among the many qualities that helped propel the Palmetto State to a higher position on the list. *Source: Forbes, the Best States for Business, December, 2012.*

**T**he 2009 Miliken Institute/Greenstreet Real Estate Partners Best -Performing Cities Index ranks US metropolitan areas by how well they are creating and sustaining jobs and economic growth. The components include job, wage and salary and technology growth. Columbia is currently ranked as 65th out of the top 200 metro areas. *Source: Miliken Institute, 2010.*

Columbia was ranked 9<sup>th</sup> nationally in Amazon.com’s list of “Most Well-Read Cities in America.” The ranking is derived from Amazon.com’s sales data for print as well as Kindle reader formats for books, newspapers and magazines since June 1, 2012. It is based on per-capita consumption in cities with more than 100,000 residents. The Capital City was ranked 15<sup>th</sup> in the online retailer’s list for 2012, and 16<sup>th</sup> in Amazon’s first list of well-read cities released in 2011. *Source: Amazon.com Reveals the Most Well-Read Cities in North America—April, 25 2013.*

**C**olumbia is ranked among the nation’s “20 strongest metros” on the Brookings Institution’s latest MetroMonitor report “Tracking Economic Recession and Recovery in America’s 100 Largest Metropolitan Areas.” Columbia’s placement is based on its overall economic performance on four key indicators relative to the country’s largest 100 metro areas. Brookings researches changes in employment, unemployment, gross metropolitan product and housing prices. *Source: MetroMonitor: Tracking Economic Recession and Recovery in America’s Largest Metropolitan Areas, March 2011.*

**C**olumbia ranked among the nation’s top forty Metropolitan Areas in college education rates for young adults. According to *The Business Journals*, the 2010 Census reported that 23.42% of the Columbia Metropolitan Statistical Area adults between the age of 18 and 34 have a bachelor’s degree or higher. *Source: The Business Journals: “Boston leads the U.S. in education levels for young adults, May 7, 2012.”*

The Brookings Institute ranked Columbia 21<sup>st</sup> nationally, in growth of manufacturing jobs from 2010 through 2011. From the first quarter of 2010 through the fourth quarter of 2011, manufacturing jobs in the Columbia area increased 5.9% compared to the national average of 2.7%, the report said. The report also ranked Columbia 3<sup>rd</sup> in the number of employees in each manufacturing plant (2009), and 31<sup>st</sup> in the percent of manufacturing jobs classified as moderately high-tech. *Source: The Brookings Institute analysis of Moody’s Analytics data, published on the Columbia Regional Business Report on May 31, 2012.*

**T**he Bay Area Council Economic Institute Technology Report ranked Columbia 2<sup>nd</sup> for High-Tech Employment Growth, 2010 - 2011. At a growth rate of 28.2% (addition of 1,400 jobs), the Columbia, SC MSA outpaced the national growth rate (2.6%) for the same period. Furthermore, between 2006 -2011 the Columbia, SC MSA’s employment in High Tech jobs grew 40.1%, the third highest growth rate, nationally. *Source: The Bay Area Council Economic Institute Report, December 2012.*

**C**olumbia ranked among MarketWatch’s 100 Top Cities for Business Growth. Twenty metrics were used to develop the rankings and were divided into three main groups looking at business climate, how New York Stock Exchange and Nasdaq companies performed over the past year, and how local economies performed. With a total score of 834, Columbia ranked 86 out of the top 100 cities. *Source: MarketWatch Top Cities for Growth, April 22, 2013.*

## INFRASTRUCTURE

*Cargo Business News* designated the Port of Charleston a “Star Port” and Wando Welch Terminal a “Star Terminal” in 2008. *Source: Cargo Business News, February 2008.*

**T**he *Journal of Commerce* acknowledged that the Port of Charleston is “regarded as the most productive East Coast port.” Charleston averages 41 container moves per hour with an average trucker turn time of 20 minutes. *Source: Journal of Commerce, January 7, 2008 plus additional 2010 info from Port.*

**The Port of Charleston** is one of only a handful of ports to have received the Presidential “E” and “E-Star” awards for excellence in exporting. Shippers in two dozen states use Charleston to access foreign customers and suppliers. *Source: South Carolina State Ports Authority, 2010.*

**A**rea *Development* magazine’s special publication, LDW Logistics Distribution & Warehousing 2009, named Orangeburg a Top 10 Emerging Logistics Location. The Port of Charleston was also named a Top 10 Port-Related Intermodal Site. *Source: Area Development & LDW Logistics Distribution & Warehousing, 2009.*

An independent study by **Ball State University’s Bureau of Business Research** (Muncie, Indiana) ranks South Carolina 5<sup>th</sup> in the nation for Global Reach. Ball State’s National Manufacturing and Logistics Report Card ranks all 50 states on 19 factors that are important to manufacturers and the transportation and logistics industries. For Global Reach, they measure the variance, or spread of foreign direct investments from different regions of the world. *Source: National Manufacturing and Logistics 2010 Report, Ball State University & Conexus Indiana.*

**f**Di Magazine ranked two South Carolina Foreign Trade Zones, FTZ #21 and FTZ #38, among the Top 25 Free Zones of the Future 2010/2011. They were the only U.S. zones to make the Top 25 list. fDi invited more than 700 economic zones worldwide to compete a survey, this group was then reduced to 200 based on additional information collected by fDi Benchmark, and the zones were scored based on economic potential, cost effectiveness, facilities, transportation, incentives, fDi promotion and, airports and ports. *Source: fDi Magazine, June/July 2010.*

## EDUCATION

*U.S. News & World Report* has ranked the University of South Carolina’s Darla Moore School of Business No. 1 in international business, making this the 16<sup>th</sup> consecutive year the school has claimed the top spot. The school, which ranked in the Top 50 overall among the best undergraduate business programs in the country, finished ahead of New York University, the University of Pennsylvania’s Wharton School, the University of Michigan and the University of Texas-Austin in the international business category. In addition to the *U.S. News & World Report Ranking*, the Moore School has also received the following recognitions:

- Top ranked public university MBA program for international business and No. 3 among all institutions in that specialty for 23 years in *U.S. News & World Report*
- Recognized as one of the 75 “best value” public colleges and universities by the Princeton Review, 2013.
- No. 1 in research productivity in experimental accounting in a study conducted by Brigham Young University. Across all research method areas of accounting, the Moore School’s accounting faculty rank 21.
- No. 3 for best “international experience” in the Global MBA Rankings *Financial Times*
- No. 9 in the world for excellence in international business in *The Wall Street Journal*
- No. 3 for “fastest return” on an MBA student’s education investment in *BusinessWeek*
- No. 30 for the Integration of Social, Environmental & Ethical Issues into its MBA program by the Aspen Institute.
- No. 9 for Undergraduate Risk Management and Insurance Program in the *US News and World Report, 2012.*

- Top 20% of Business Schools Worldwide by the Aspen Institute “Beyond Gray Pinstripes” 11/12.

Source: *The Moore School of Business, February 13<sup>th</sup>, 2013.*

U.S. News & World Report also ranked Newberry College 35<sup>th</sup>, in its Regional College Ranking (South). The ranking is based on a number of factors which include: Student-Faculty Ratio, Average Freshman Retention Rate, and Undergraduate Academic Reputation Index. Source: *U.S. News & World Report, 2011 Issue.*

In the first-ever ranking of public university honors colleges, the South Carolina Honors College was ranked No. 1, according to the soon-to-be published guide, *A Review of Fifty Public University Honors Programs*. The ranking is based on honors curriculum, honors retention and graduation rates, honors housing, study abroad programs, and priority registration. The 275-page book, to be published in April, is intended to be used as a guidebook for prospective college students. It reviewed honors programs at all public universities ranked in the top 75 nationally as well as those public universities that are members of the Association of American Universities. Established in 1978, USC’s Honors College enrolls 1,400 students and is known for leadership and service learning, research and internship opportunities, in addition to a curriculum that emphasizes cutting-edge thinking and problem-solving skills. In 2009, a new, LEED-Gold certified honors residence hall with suite-style rooms and meeting space opened. The average SAT score of last year’s incoming class was 1427. Source: *Columbia Regional Business Report, Published March 29, 2012.*

The University of South Carolina is among the nation’s best values for public higher education according to Kiplinger’s Personal Finance magazine. USC ranks 35th on Kiplinger’s annual list of 100 best values in public colleges. The ranking cites four-year schools that combine outstanding education with economic value. Kiplinger’s assesses quality according to a number of measurable standards, including the admission rate, the percentage of students who return for sophomore year, the student-faculty ratio and the four-year graduation rate. Cost criteria include low sticker prices, financial aid and low average debt at graduation. Source: [www.kiplinger.com](http://www.kiplinger.com) published January 2013.

#### **OTHER**

Ball State University’s Center for Business and Economic Research Ranked South Carolina 8<sup>th</sup> in the nation, for Demand Adaptability. The study examines the ability of all fifty U.S. states to adapt to changing demand from OECD countries; the top states export substantial amounts of demand-dynamic products, such as machinery, pharmaceutical, chemical, electrical, and medical products. Source: *Nalitra Thiaprasert, Ph.D., Center for Business and Economic Research, Ball State University May 2011.*

South Carolina ranks 3<sup>rd</sup> in the U.S. for globalization, based on exports of goods and services and share of the workforce employed by foreign-owned companies, on the 2010 State New Economy Index. The report also ranks South Carolina 5<sup>th</sup> in the nation for alternative energy use. Nuclear power makes up more than half of the total energy consumed in South Carolina, and ranks 3rd nationally, in net nuclear generation. Source: *The Information Technology & Innovation Foundation, the Kauffman Foundation, November 2010, and the Energy Information Administration.*

South Carolina’s credit rating remains one of the highest in the nation according to the country’s three major credit rating agencies, Standard & Poor’s (AA+), Moody’s (Aaa) and Fitch (AAA). Only nine states have credit ratings as high as South Carolina’s. Moody’s credit ratings for the counties in Central SC range from Baa1 to Aa3. Source: *South Carolina Office of the State Treasurer & the SC Association of Counties.*

The Center for Carolina Living trend research on 100,000 families surveyed since 1986, documents the Columbia SMSA consistently ranks 4<sup>th</sup> in the State as a destination for in-migrating affluent families. In-migration to SC is currently measured by 150,000 new (faces) annually that generates \$12 billion in fresh cash to the economy. Source: *Clarita’s National Change of Address Audit (NCOA) on 50,000 families and Carolina Living Survey, 4/30/2009.*

South Carolina has been named an “Emerging Epicenter of High Tech Industry” in six fields by *WIRED magazine*. *WIRED magazine* asked the Cluster Mapping Project at Harvard Business School to provide the top 20 job-creating areas in 11 fields of High Tech Industry. South Carolina areas are listed as top 20 job creators in 6 of 11 fields, including Aerospace Vehicles, Automotive, Plastics, Metal Manufacturing, Communication Technology, and Electrical Equipment. *Source: WIRED Magazine’s “The Emerging Epicenters of High Tech Industry” June 2011.*

Newberry County Memorial Hospital was named the top rated hospital in South Carolina’s Midlands, according to HealthGrades. The HealthGrades report found that patients treated at five-star rated hospitals experience a 73% lower risk of mortality and a 63% lower risk of complications compared to one-star rated hospitals. In addition to being the Best Hospital in the Midlands for Joint Replacements—a region that includes Calhoun, Fairfield, Kershaw, Lexington, Newberry, Orangeburg, Richland, and Saluda counties—Newberry Hospital is ranked third best hospital for joint replacements in South Carolina, according to HealthGrades. Newberry Hospital also received Five Stars for Total Knee and Total Hip Replacement in 2012.

The Columbia, SC Metropolitan Statistical Area ranked 37<sup>th</sup> best medium sized city for Job Growth. The study, done by New Geography, studied all 398 MSAs and calculated an index based on a weighted summary of recent growth trend, mid-term growth, long-term trend and momentum of employment. *Source: New Geography, 2012 Best Cities for Job Growth, July 2012.*

South Carolina ranks as the nation’s No. 2 producer of tires, according to Tire Business’ annual ranking of states. In 2012, the daily production capacity in South Carolina’s tire plants totaled 84,200 units, the trade publication said. *Source: Columbia Regional Business Report, Published Feb. 25<sup>th</sup> 2013.*