

From: Sujit CanagaRetna, Fiscal Policy Manager <scanagaretna@csg.org>
To: Kester, Tonykester@aging.sc.gov
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Subject: SLC Regional Resource on Auto Industry

New Publication from the Southern Legislative
Conference

New Regional Resource Available

The Southern Legislative Conference (SLC) of The Council of State Governments has released its most recent *Regional Resource*, *The Drive to Move South Advances: Automakers Revitalize the U.S. and Southern Economies*.

The Drive to Move South Advances: Automakers Revitalize the U.S. and Southern Economies

In 2008 and 2009, the American auto industry was in dire shape and the Big Three U.S. automakers—General Motors, Chrysler and Ford—were forced to make wrenching cuts in terms of employees and production. General Motors and Chrysler had no recourse but to secure emergency bailout assistance from the federal government, and consumers and companies faced serious difficulties in securing loans as a result of a credit freeze that was sweeping across the U.S. economy, along with a multiplicity of other challenges. The negative consequences of the Great Recession caused havoc on myriad sectors, and the fabled American auto industry, along with many other components of the U.S. economy, faced a series of grim choices. While there has been a radical but positive transformation in the nation's economic fortunes in the more than six years since the onset of the Great Recession, there still are significant sectors within the U.S. economy that remain weak.

In this context, the fact that the industry has made significant progress since those glum days speaks volumes about the resiliency of the industry and its willingness to make radical changes on a range of issues. Not only are the three U.S. automakers thriving compared to their doleful position in 2008 and 2009, the dozen or so foreign automakers with

manufacturing facilities in a number of mostly Southern states continue to perform admirably. Notably, even during the darkest days of the Great Recession, not one of these foreign automakers, operating largely in the South, was forced to dismiss a single employee; even more impressively, a number of these foreign automakers actually expanded their operations during the Great Recession, a development that has indisputably assisted in the nascent resurgence of the American manufacturing sector in recent years.

This ***SLC Regional Resource*** is divided into three sections. Section I provides details on broad, national trends on the influence wielded by the nation's automotive sector on gross domestic product, specifically the breakdown of gross output by industry; the contribution of new and used motor vehicles and auto parts to the U.S. economy; and the auto industry's contributions to the nation's employment rolls. Section II provides an array of details on how the industry continues to advance in the SLC states, including details on the many foreign automakers' impressive performance in recent years, even during the most desolate days of the Great Recession. Section III demonstrates the auto sector's sphere of influence around the SLC region reinforcing the mounting importance of the automobile sector and related manufacturing operations.

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The Southern Legislative Conference (SLC) of The Council of State Governments was established in 1947 and comprises presiding officers and key legislators from 15 Southern states. The SLC is a non-partisan organization located in Atlanta, Georgia.

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