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**Subject:** South Carolina's Economy is Making History

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March 28, 2014

South Carolina's economy is making history. In the last two months, our state has seen unprecedented achievements in the economic development arena: the Palmetto State's jobless rate has dropped below the national average for the first time since 2001; the state posted a record year for export activity, with more than \$26 billion in goods sold globally; and a pair of billion-dollar announcements from industry giants Toray and BMW have established South Carolina as an international heavyweight in advanced manufacturing.

Toray's investment represents one of the largest initial capital investments in South Carolina's history. Once completed, the Boeing supplier's new facility will be the largest consolidated carbon fiber plant on the continent. Similarly, today's announcement from BMW also marks a milestone for our state. The automaker's plans to expand its Spartanburg plant and build a fifth vehicle platform - the X7 - exclusively here in South Carolina, will add another 800 jobs and a billion dollars to the company's more than \$6 billion investment into the Palmetto State.

These projects are both game changers for our state. Twenty years ago, when BMW first arrived in South Carolina, it showed the world that we could play on an international stage. The state's recent economic success further promotes our global presence. It is signal to the world that South Carolina is here, we are ready to work and we've got what it takes to win.

## Just Announced

**BMW** announces \$1 billion plant expansion, creating 800 new jobs. The automaker's Spartanburg County facility to produce new X7.

**Read More**

**CRR Carbon Resources Recovery SC LLC** opens a new facility in Anderson County. The \$20 million investment is expected to create 30 new jobs.

## Spotlight: Exports

In 2013, South Carolina posted a record year for export activity, with more than \$26.1 billion in goods sold to 202 countries around the globe. Since 2011, a total of 5,947 companies have exported from South Carolina. Of those, 4,970 (85%) were small and medium-sized enterprises with fewer than 500 employees.

As exports begin to create more jobs and investment in South Carolina, export assistance continues to grow as well. South Carolina companies can access resources to guide them through counseling, training, financing and connecting to global markets. These, and many other programs, allow companies to seek global export opportunities and create jobs that contribute to a stronger state and national economy.

*Photo courtesy of South Carolina Ports Authority*

## Upcoming Events

[Summit on Information Technology](#)

[2014 SC Clean Energy Summit](#)

[First Conference on Local DC Electricity](#)

[Full Calendar & Business Events](#)

## Newsmakers

[SC jobless rate improving rapidly](#)

[BMW has transformed SC's economy](#)

[Brookings exec: Upstate history a 'huge advantage'](#)

[S.C. Commerce secretary pushes for more education opportunities in front of House 'merger' panel](#)

[BDI Pharma expanding Columbia operation](#)

[Deal shows SC's flexing muscle as car state](#)

[Boeing lands order for 787-9 Dreamliner jets from Japanese carrier ANA](#)

Charleston, Myrtle Beach and Hilton Head are among the fastest growing areas on the Atlantic Coast

New program could help feed demand for local produce

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## Commerce Capture: The History of BMW in South Carolina

Pictured in this week's Commerce Capture is the first **BMW** produced in South Carolina 20 years ago. Further increasing the car's historical value, it bears the signature of all of the plant's associates at the time. Since the original decision to build BMW's only U.S. plant in South Carolina in 1992, BMW's investment in South Carolina has totaled more than \$6 billion. Since 1994, the plant has produced seven different BMW models and their variants (318i, Z3, Z4, X5, X6, X3 and X4). This year marks the 20<sup>th</sup> anniversary of BMW's start of production in South Carolina in 1994.

The company plans to expand its **Spartanburg County plant** with a \$1 billion investment, which is expected to create 800 new jobs. The expansion includes the addition of a fifth vehicle platform at the plant - the X7 - and it will increase production capacity from 350,000 units to 450,000 units annually, making the Spartanburg facility the highest-capacity plant in the BMW global system by the end of 2016.

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