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November 14, 2014

In economic development, to be successful, you have to move with the speed of business. And as we work to sustain and build on the economic success we've experienced over the last several years, developing relationships with industry leaders in other parts of the world is critical.

This week, the State of South Carolina embarked on its first trade and investment mission to India. Led by Governor Nikki Haley, the delegation is making the trip in an effort to put our state on the map with businesses in India, which has emerged as South Carolina's 16th-largest trading partner.

Trade missions and international trade shows have been extremely effective in promoting foreign direct investment in South Carolina. In fact, Toray Industries' decision to establish a \$1 billion carbon fiber manufacturing facility in Spartanburg County, announced earlier this year, can be traced back to relationships developed at the 2011 Paris Air Show.

We all know what makes South Carolina 'Just right for business.' Trips like this month's mission to India provide us with the opportunity to spread that message around the world. As our delegation works to make a great first impression in India, we're looking forward to the cultivation of strong partnerships in the months and years to come.

Bobby Hitt, Secretary of Commerce

Spotlight: S.C. Export Market

Last year, South Carolina posted another record year in export activity, with more than \$26.1 billion in goods sold to 202 countries around the world. **The Palmetto State's 2013 figures** represent a nearly four percent increase in South Carolina's export value from the previous year. Since 2011, a total of 5,947 companies have exported from South Carolina. Of those, 4,970 (85 percent) were small and medium-sized enterprises with fewer than 500 employees.

Of the state's top 10 export industries, automotive and related sectors continue to fuel the Palmetto State's economy as South Carolina ranks first among U.S. states in tire exports, holding nearly 30 percent of the share of U.S.- made exported tires and second in the export of automobiles to world markets. As exports begin to create more jobs and investment in South

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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

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Commerce Capture: Just Right for Tourism

Long considered one of South Carolina's premier spots for summer vacation, Myrtle Beach is also becoming known for its appeal. According to a **recent report** from the researchers at Coastal Carolina University the coastal city had the best

season in more than a decade. The report partly attributed the increase in Grand Strand visitors to the area's nice we improving national economy. The **Myrtle Beach Area Chamber of Commerce** also invested \$3 million in a fall tourism ran longer and reached more markets than in the past. For more on the report, [click here](#).

Photo courtesy of MBACVB

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