

**From:** South Carolina Department of Commerce <marketing@sccommerce.com>  
**To:** Veldran, KatherineKatherineVeldran@gov.sc.gov  
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**Subject:** Increasing our Global Reach

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September 26, 2014

In economic development, success breeds success. Business attracts more business. And in today's global economy, with more and more companies relying on international connectivity to succeed, South Carolina has worked hard to set a welcoming and business-friendly table for companies looking to invest. It's been a successful strategy, and South Carolina has emerged as a leading player on the global stage.

Over the past three and a half years, we've seen tremendous growth in the number of foreign-based companies setting up shop here in South Carolina. Our international projects pipeline is up by 55 percent since 2011, and - for two years in a row - we have led the nation in per-capita foreign job recruitment. Moreover, the state's export totals have shown a significant increase and reached record levels in 2013, with more than \$26 billion in goods sold to 202 countries worldwide.

Earlier this month, a South Carolina delegation wrapped up a week-long trip to Tokyo for the Southeastern United States (SEUS)-Japan conference. The annual conference offers our state the chance to renew old friendships and forge new ones while touting South Carolina as a place that is 'Just right' for international business. Trade missions like these are essential to ensuring that South Carolina continues to expand our global reach as a magnet for companies the world over.

Bobby Hitt, Secretary of Commerce

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## Spotlight: Japan

South Carolina has had a strong economic partnership with Japan for several decades. Investments from globally respected brands like Bridgestone, FUJIFILM, Honda, Kawashima, Komatsu, Mitsubishi and Yutaka Technologies- and now Toray Industries - have helped boost the Palmetto State's global reach and infused billions of dollars and thousands of jobs into South Carolina's economy.

Japan-affiliated companies have emerged as a top source of foreign direct investment within the state. In the past four years alone, Japanese investment in South Carolina has increased ten-fold. Last year, Japan was the largest contributor to foreign direct investment in South Carolina. Exports from South Carolina to Japan topped \$653 million in 2013, making Japan the state's 7<sup>th</sup> largest global export market.

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Photo caption: In September 2011, **Bridgestone Americas** announced the major expansion of its Aiken County passenger and light truck tire plant. The \$1.2 billion investment was one of the largest single investments in the state's history.

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Commerce Capture: 50th Anniversary of Mitsubishi Polyester Film

This week, the Greer community marked the 50th anniversary of **Mitsubishi Polyester Film**. Celanese Corporation announced in June 1963, selecting Greer because of the availability of a well-trained workforce, a strong technical education system, infrastructure and the overall quality of life in the area. Approximately 100 employees were hired to start up the plant. At the time, the facility was 95,000 square feet with two production lines. Today, the plant employs more than 600 people and has 11 production lines operating in more than 1 million square feet of space.

Mitsubishi Polyester Film, Inc. is an Americas' affiliate of Mitsubishi Plastics, Inc. and offers an array of polyester films for markets such as industrial labels and liners, flexible packaging, and also for many of today's new emerging markets in electronics. The company has a global presence, operating additional facilities in Germany, China, Japan and Indonesia.

*Photo caption: At left, workers put the finishing touches on the initial corporate signage as the plant was constructed in 1963-64. At right, the Mitsubishi Polyester Film plant in Greer today employs more than 600 people with a total of 11 production lines. Photos courtesy of Mitsubishi Polyester Film.*

South Carolina Department of Commerce  
(803) 737-0400 | [marketing@sccommerce.com](mailto:marketing@sccommerce.com)  
1201 Main Street, Suite 1600 | Columbia, SC 29201  
[www.SCcommerce.com](http://www.SCcommerce.com)

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South Carolina Dept. Of Commerce | 1201 Main Street, Suite 1600 | Columbia | SC | 29201