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**Date:** 5/16/2014 3:05:51 PM  
**Subject:** The South Carolina Difference

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May 16, 2014

Famous business magnate Walt Disney once said, "Do what you do so well, that they will want to see it again and bring their friends." In the economic development arena, this has been South Carolina's winning strategy.

In the last three years, the Palmetto State's economy has become one the fastest-growing in the nation, we've experienced record growth and investment, and as new business has comes into the state, our unemployment rate has continued to decline - falling to 5.3 percent - its lowest level in more 13 years. We've gained the reputation as the "Beast of the Southeast," and more and more, companies are finding that our state is just right for business.

It would be easy to attribute our success to the state's business-friendly climate, great location or tourist attractions. But truthfully, the secret ingredient in our success is our people. The skilled and dedicated hands that make up our workforce are second to none. They have proven to businesses all over the globe that if they can think it - we can create it, build it, design it, grow it and sell it. The state's residents are our best resource.

In the Palmetto State, we are known for our tenacious Southern charm, and our recent success has shown the world that each and every one of us make South Carolina just right.

## Just Announced

**Worthington Industries Engineered Cabs** is expanding its Florence County operations. The \$2.5 million investment is expected to create 40 new jobs.  
[Read More](#)

**Electrolux** is investing an additional \$30 million in its Anderson County refrigerator facility. The expansion will add to the company's capacity.  
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## Spotlight: Research and Development

The Palmetto State has recognized the need for research and development (R&D) to remain nationally competitive and to boost economic development, and its role in creating higher-paying jobs for the state's workforce.

South Carolina offers a plethora of opportunities for R&D through state-of-the-art university facilities and nationally recognized programs: **SCLaunch**, **CU-ICAR**, **SCRA**, **SiMT**, **MUSC**, **USC**, **Clemson University Restoration Institute** and the **SmartState Program**. These programs provide entrepreneurs the tools needed to build innovative business models, develop workforce and process training, promote scientific discovery and spur economic development.

Helping to fuel innovation and technology in South Carolina, companies are establishing their own R&D facilities within the Palmetto State. Notably, in 2013, **MTU America Inc.** opened its only North American testing, R&D facility in Aiken County that will aid in the design of cleaner, off-highway diesel engines, and **FEV, Inc.** became one of the first companies to establish operations within the **SCE&G Energy Innovation Center** at the **Clemson University Restoration Institute** (CURI) in North Charleston.

*Photo courtesy of **MTU America Inc.***

## Scout

**Boats** is expanding its Dorchester County facility. The \$2.5 million investment is expected to create 300 jobs.

[Read More](#)

## Upcoming Events

2014 SC Clean Energy Summit

U.S. Commercial Service Trade Winds-The Americas Conference

Export University 101

[Full Calendar of Business Events](#)

## Newsmakers

SC jobless rate falls to lowest level in 13 years

Billion-dollar BMW Upstate expansion plan changing Charleston marine terminal

Honda launches new ATV, creates 45 jobs

Pegasus Steel expands to General Dynamics site

Kiswire grand opening a credit to Newberry work force

S.C. moves up to No. 5

in CEO ratings

Iron Yard launches  
coding program for  
kids

Officials hope trip to  
China means more  
jobs for Lancaster  
County

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## Commerce Capture: Sonoco Celebrates 115th Anniversary

On Monday, Jack Sanders, President and CEO of **Sonoco**, rang the Closing Bell at the New York Stock Exchange to commemorate Sonoco's 115th corporate anniversary. The Dow Jones industrial average closed at a record high of 16,695.47 while Sonoco's stock was up .39 to close at \$42.52.

Founded and headquartered in Hartsville, S.C. in 1899, **Sonoco** is a multi-billion-dollar global provider of consumer packaging and industrial products. The company has more than 347 operations in 34 countries. In South Carolina, Sonoco has 13 locations, including six recycling centers.

*Photo caption: [l-r] Gregg Krowitz, Head of Strategy & Analytics, Global Corporate Client Group, New York Stock Exchange; Sonoco Vice President and Chief Financial Officer, Barry Saunders; Sonoco President and CEO, Jack Sanders; Sonoco Vice President of Investor Relations and Corporate Affairs, Roger Schrum. (Photo courtesy by Dario Cantatore/NYSE Euronext)*

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