

**From:** SC Department of Commerce <marketing@sccommerce.com>  
**To:** Mayer, DougDougMayer@gov.sc.gov  
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## - NEWS RELEASE -

For Immediate Release  
February 5, 2015

### South Carolina business recruitment tops \$5 billion for second year running *Commerce records 146 projects, 19,020 jobs recruited to state in 2014*

COLUMBIA, S.C. - South Carolina posted another solid business recruitment year in 2014, with capital investment recruited to the state topping \$5 billion for the second year in a row and for the third time in four years. From January to December 2014, the state won 146 economic development projects, totaling \$5.088 billion in capital investment and 19,020 jobs by new and expanding businesses.

Last year's committed investments represent the third-highest recruitment sum in state history, only behind recruitment totals in 2013 and 2011. New jobs recruited to the state in 2014 were 23 percent ahead of the previous year's total of 15,457 jobs.

Manufacturing continued to show strength in business locations and expansions in 2014. Last year, the manufacturing sector comprised 55 percent of new jobs, with 10,496 manufacturing jobs recruited in 2014. And reflecting an increasingly capital-intensive manufacturing environment, where the capital investment required per job created more than doubled in five years, manufacturers committed to invest \$4.65 billion across the state, representing 92 percent of the annual total.

"South Carolina is leading the Southeast in manufacturing job growth," said Secretary of Commerce Bobby Hitt. The state's manufacturing employment has increased 13.5 percent since January 2011, according to the U.S. Bureau of Labor Statistics. "And while manufacturing continues to be a major driver of our state's economy, we are also seeing more project diversity as a sought-after location for corporate headquarters and other Class A offices."

Service-sector projects, including warehouse and distribution operations, represented 45 percent of jobs recruited last year. Demonstrating this diversity, announcements by service-related firms LPL Financial, The Lash Group, Medac, Esurance and iQor claimed five slots on the top 10 announcements of 2014, when ranked by number of jobs.

While existing industry expansions represented the majority of recruited investment in 2013, the location of new companies to the state led in both investment and job recruitment last year. New companies committed to creating nearly 12,000 new jobs (11,984) over the next several years, comprising 63 percent of the recruited total. Capital investments planned by new industry totaled 52 percent (\$2.66 billion) of the annual recruitment results.

Bringing business and jobs to the state's rural areas continued to be a priority in South Carolina. In 2014, the state recruited 5,771 jobs to counties with a Tier III or IV designation, comprising 30 percent of jobs being added to the state's economy. In 2013, approximately a quarter of jobs recruited were located in Tier III and IV counties.

Additionally, international investment again represented an important part of the state's business recruitment, with two-thirds of capital investment recruited last year and 31 percent of new jobs tied to companies headquartered in foreign countries. Companies based in Germany, Japan, Singapore and Canada represented the top contributors to foreign direct investment in South Carolina in 2014.

"As we recruit jobs in 2015, we will continue to promote South Carolina's reputation as being *'just right'* for international business," said Secretary Hitt.

South Carolina earned several accolades by economic development publications in 2014, including a Gold Shovel award by *Area Development* magazine. The same publication also named South Carolina the number three state on its annual Top States for Doing Business survey, with the Palmetto State claiming the top spot in the overall cost of doing business category.

#### Top 10 Announcements of 2014\*:

##### *By Job Creation*

Company Name	County	Announced Jobs
LPL Financial Holdings	York	3,000
The Lash Group, Inc.	York	2,400
Giti Tire Holdings (USA) Ltd.	Chester	1,700
BMW Manufacturing Co., LLC	Spartanburg	800
Medac Inc.	Aiken	615
Toray Carbon Fibers America, Inc.	Spartanburg	500
Ruiz Food Products, Inc.	Florence	500
Esurance	Greenville	450
Wyman-Gordon	Dillon	400
iQor US Inc.	Dorchester	320

##### *By Capital Investment*

Company Name	County	Announced Investment
BMW Manufacturing Co., LLC	Spartanburg	\$1,000,000,000
Toray Carbon Fibers America, Inc.	Spartanburg	\$1,000,000,000
Giti Tire Holdings (USA) Ltd.	Chester	\$560,000,000
GE (Greenville) Power & Water	Greenville	\$400,000,000
Haile Gold Mine, Inc.	Lancaster	\$353,000,000
LPL Financial Holdings	York	\$150,000,000

Portucel, S.A.	Greenwood	\$110,000,000
The Ritedose Corp.	Richland	\$110,000,000
The Lash Group, Inc.	York	\$90,000,000
Procter & Gamble - Duracell	Lancaster	\$69,000,000

*\*Recruited figures represent projects that were won during the year 2014. Announcements made in 2014 may include projects that were recruited in the previous year and announced later.*

Visit the [Commerce Newsroom](#) for more project announcements and South Carolina business news.

**MEDIA CONTACT:**

Allison Skipper, APR  
 Director of Marketing & Communications  
 South Carolina Department of Commerce  
 (803) 737-1998  
[askipper@sccommerce.com](mailto:askipper@sccommerce.com)  
[www.SCcommerce.com](http://www.SCcommerce.com)

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South Carolina Department of Commerce  
 1201 Main Street, Suite 1600  
 Columbia, South Carolina 29201  
 (803) 737-0400

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