

For Immediate Release

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South Carolina nets record recruitment year at \$5.4 billion in capital investment

15,457 jobs recruited to state in 2013

COLUMBIA, S.C. – January 23, 2014 – South Carolina recruited a record level of capital investment by businesses locating or expanding in the state last year. From January to December 2013, the state closed 127 economic development projects, totaling \$5.4 billion in capital investment and 15,457 new jobs.

“From the start we have focused on bringing jobs to South Carolina and this focus has paid off for the people of this state – announcing 43,000 new jobs, \$10 billion in capital investment, and projects in 45 of 46 counties over the past three years,” said Governor Nikki Haley. “Getting new companies to move here and encouraging existing one to expand takes a strategic and concentrated effort, but the entire state has proven what is possible when Team South Carolina works together.”

Reflecting South Carolina’s position as a manufacturing stronghold, the manufacturing sector comprised 68 percent of new jobs and 82 percent of capital investment last year, with 10,442 jobs and \$4.5 billion in investment recruited in 2013.

“South Carolina has proven its place as a manufacturing powerhouse as we outpace our neighboring states in manufacturing GDP,” said Bobby Hitt. “While we build on this track record, we continue to diversify our development strategy, with focus on technology and innovation, life sciences and logistics-related fields to grow the state’s economy.”

Commerce not only seeks to bring new companies to the state, it also helps existing businesses grow in South Carolina. While the recruitment of new companies led in job creation at 9,071 new jobs in the pipeline, the expansion of existing businesses in South Carolina represented more than half of new capital investment recruited to the state, at \$2.8 billion.

South Carolina continued to recruit business to the state’s rural areas as well. In 2013, the state recruited 3,836 jobs to counties with Tier III or IV designation, comprising about a quarter of jobs being added to the state’s economy through business location or expansion.

Foreign-direct investment again represented a vital part of the state’s business recruitment, with 43 percent of capital investment recruited last year and nearly a quarter of new jobs tied to companies headquartered in foreign countries. Companies based in Japan, China, Germany, Canada and France represented the top five contributors to foreign-direct investment in South Carolina in 2013.

Released in December, IBM-Plant Location International’s 2013 report recognized South Carolina, for the second year in a row, as the top per-capita recruiter of jobs tied to foreign-direct investment in the United States.

“With the adage in mind that ‘success begets success,’ we look to continue this very positive momentum into 2014 and beyond,” said Secretary Hitt.

Top 10 Announcements of 2013:

By Job Creation

| <u>Company Name</u> | <u>Announced Jobs</u> |
|----------------------------|------------------------------|
| Boeing | 2,000 |
| Benefitfocus | 1,200 |
| STARTEK | 665 |
| Time Warner Cable | 644 |
| The Keer Group | 501 |
| Element Electronics | 500 |
| ZF | 450 |
| JN Fibers | 318 |
| EcoDual | 307 |
| Colgate-Palmolive | 300 |

By Capital Investment

| <u>Company Name</u> | <u>Announced Investment</u> |
|----------------------------|------------------------------------|
| Boeing | \$1,000,000,000 |
| Google | \$ 600,000,000 |
| The Keer Group | \$ 218,000,000 |
| Michelin N.A. | \$ 200,000,000 |
| Colgate-Palmolive | \$ 196,000,000 |
| ZF | \$ 175,000,000 |
| Harbor Freight Tools | \$ 75,000,000 |
| Essex Holdings, Inc. | \$ 54,400,000 |
| Weber Automotive | \$ 51,000,000 |
| Fitesa | \$ 50,000,000 |

About S.C. Department of Commerce

As South Carolina's leading economic development agency, the Department of Commerce works to recruit new businesses and help existing businesses grow. Commerce has recruited world-class companies to South Carolina such as Boeing, Bridgestone, Continental, Monster.com, ZF Group, BMW and Google Inc. and also supports small and existing business, rural development initiatives and community development. Commerce partners with the [S.C. Technical College System](#) via [readySC](#) to support workforce training and recruiting, and with the [S.C. Department of Employment and Workforce](#), which provides worker training and employment opportunities within the state. South Carolina ranked first in the national for attracting jobs through foreign investment, according to IBM-Plant Location International reports in both 2012 and 2013. The state won the Gold Shovel Award and the Project of Year Award from Area Development magazine in 2012. For more information, visit www.SCcommerce.com.

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