



ECONOMIC ANALYSIS REPORT

LMI Insights – Webinar 2

September 14, 2022

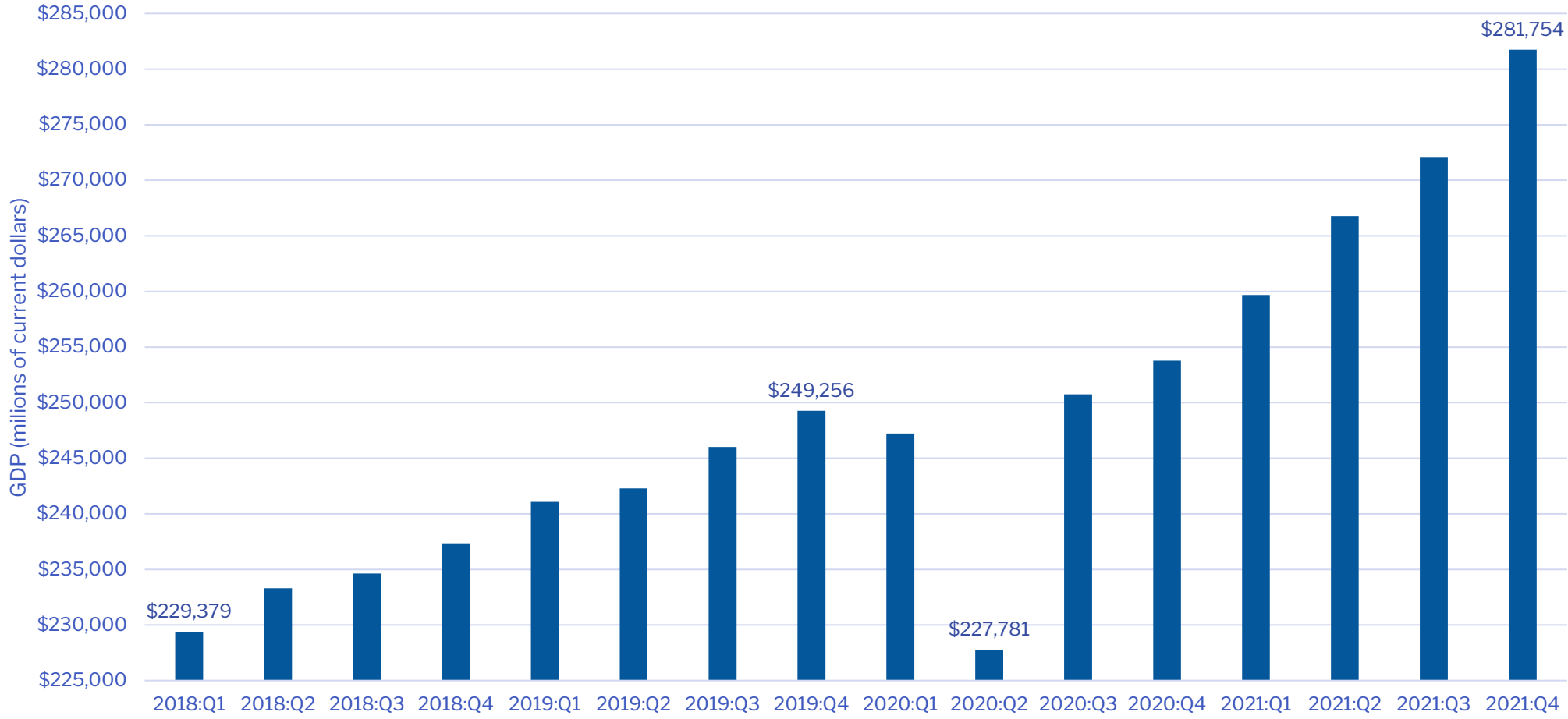
ECONOMIC ANALYSIS REPORT

- ▶ The purpose of the South Carolina Economic Analysis Report is to present an overview of key metrics used in examining South Carolina's economy and workforce as required by the federal Employment and Training Administration.
- ▶ The Labor Market Information Division compiles and publishes numerous data series on the state of the workforce. These measures and other pertinent data sources were utilized in this examination.

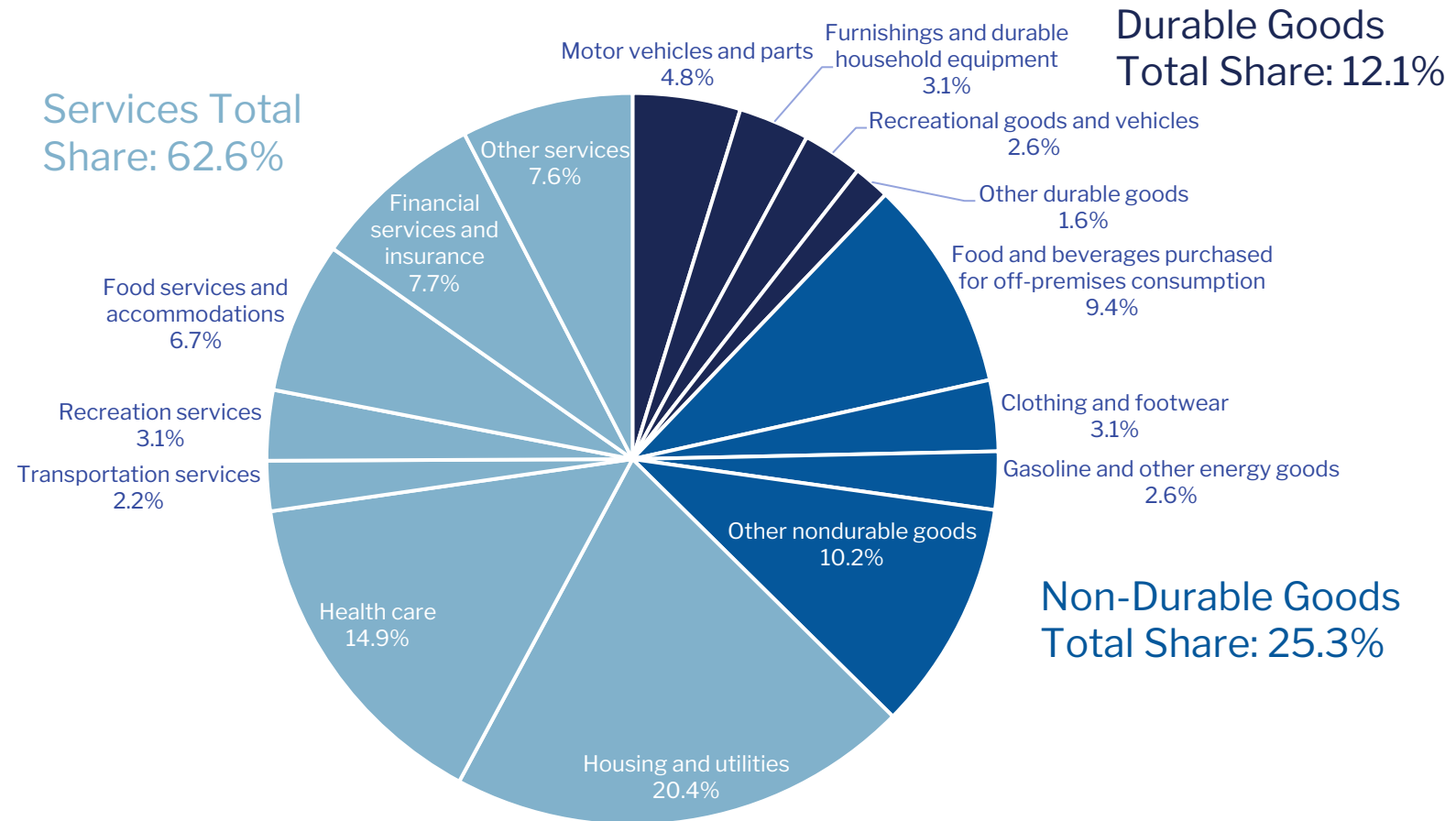
OUTLINE OF TOPICS

- ▶ Gross Domestic Product
- ▶ Foreign Trade Industries and Partners
- ▶ Personal Consumption Expenditures
- ▶ Latest BLS/ETA Data Updates
- ▶ In-demand Job Postings Analysis
- ▶ Pandemic Impacts

SOUTH CAROLINA GROSS DOMESTIC PRODUCT, 2018-2021



PERSONAL CONSUMPTION EXPENDITURES, 2020



Source: U.S. Bureau of Economic Analysis

TOP 10 EXPORT INDUSTRIES, 2018-2021 (IN MILLIONS)

Industry	2018	2019	2020	2021	Change '19-'21	Share, 2021
336 Transportation Equipment	\$18,799	\$25,225	\$15,931	\$13,965	-44.6%	47.1%
325 Chemicals	\$2,920	\$3,103	\$2,954	\$3,472	11.9%	11.7%
326 Plastics & Rubber Products	\$2,370	\$2,500	\$2,238	\$2,475	-1.0%	8.3%
333 Machinery, Except Electrical	\$2,137	\$1,917	\$1,844	\$1,947	1.6%	6.6%
334 Computer & Electronic Products	\$1,390	\$1,509	\$1,298	\$1,156	-23.4%	3.9%
332 Fabricated Metal Products	\$1,085	\$1,209	\$973	\$1,115	-7.8%	3.8%
335 Electrical Equipment & Appliances	\$1,323	\$1,472	\$1,100	\$992	-32.6%	3.3%
322 Paper	\$1,206	\$1,061	\$845	\$900	-15.2%	3.0%
311 Food & Kindred Products	\$923	\$975	\$851	\$824	-15.5%	2.8%
313 Textiles & Fabrics	\$678	\$702	\$550	\$680	-3.1%	2.3%
Grand Total	\$34,627	\$41,461	\$30,291	\$29,656	-28.5%	100%

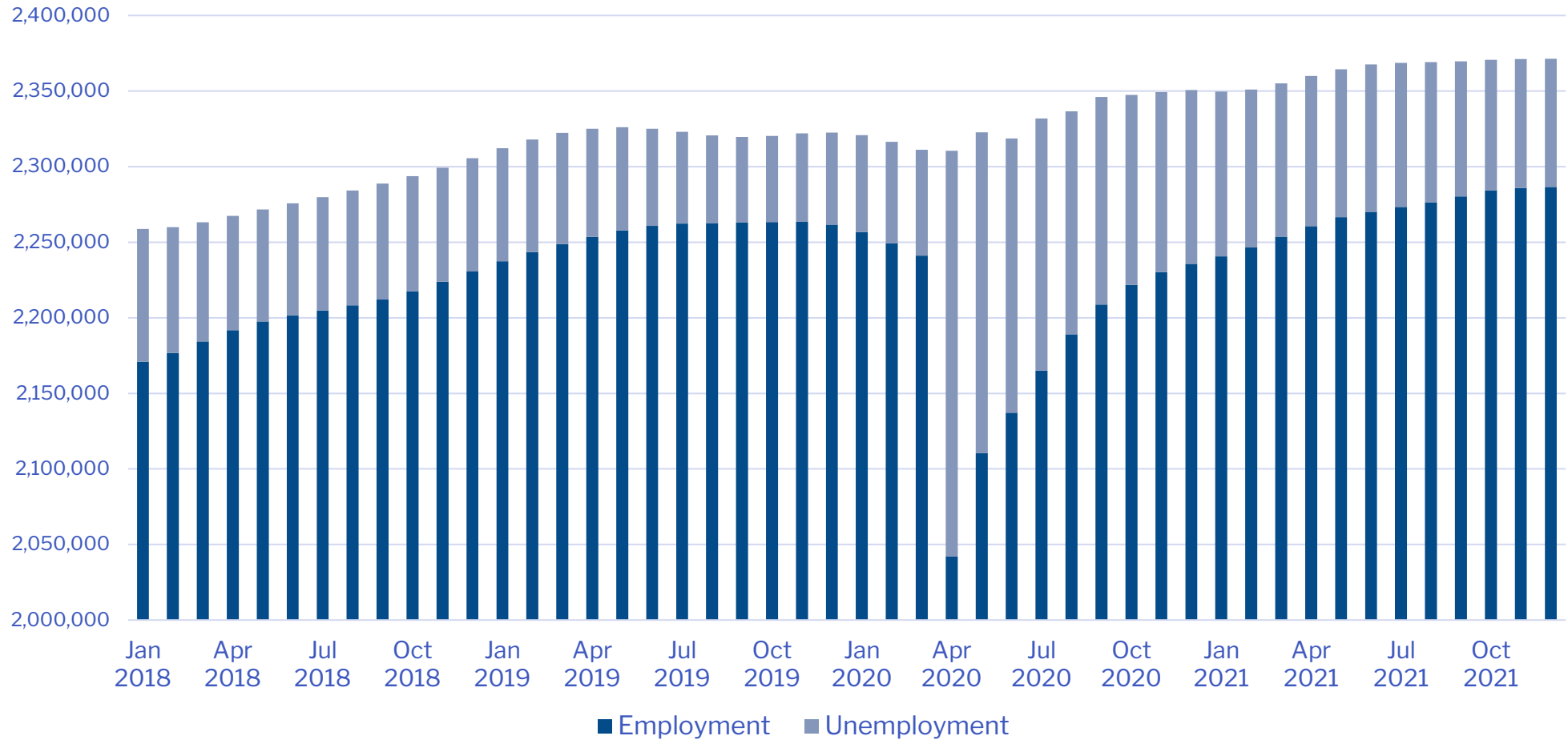
TOP 10 EXPORT PARTNERS, 2018-2021 (IN MILLIONS)

Country	2018	2019	2020	2021	Change '19-'21	Share, 2021
China	\$5,637	\$6,495	\$3,887	\$4,602	-29.1%	15.5%
Germany	\$3,768	\$4,487	\$4,081	\$4,588	2.3%	15.5%
Canada	\$3,979	\$4,010	\$4,010	\$2,844	-29.1%	9.6%
Mexico	\$2,770	\$2,197	\$1,813	\$2,117	-3.6%	7.1%
Belgium	\$764	\$1,286	\$1,414	\$1,486	15.6%	5.0%
South Korea	\$664	\$755	\$1,160	\$1,396	84.9%	4.7%
Japan	\$1,636	\$2,267	\$1,177	\$1,025	-54.8%	3.5%
United Kingdom	\$2,416	\$2,069	\$1,372	\$985	-52.4%	3.3%
Australia	\$844	\$944	\$843	\$780	-17.4%	2.6%
India	\$442	\$595	\$612	\$649	9.1%	2.2%
World Total	\$34,627	\$41,461	\$30,291	\$29,656	-28.5%	100.0%

EMPLOYMENT AND WAGES BY ECONOMIC SECTOR, Q1 2022

Sector	Establishments	Workers	AWW
Total, All Industries	164,390	2,133,909	\$1,042
Agriculture, Forestry, Fishing and Hunting	1,306	9,742	\$843
Mining, Quarrying, and Oil and Gas Extraction	167	1,979	\$1,486
Utilities	637	15,625	\$2,160
Construction	14,093	106,047	\$1,174
Manufacturing	7,740	258,610	\$1,277
Wholesale Trade	9,644	78,008	\$1,642
Retail Trade	19,234	254,345	\$674
Transportation and Warehousing	4,855	90,248	\$961
Information	4,670	31,542	\$1,772
Finance and Insurance	9,844	77,626	\$1,973
Real Estate and Rental and Leasing	7,691	31,827	\$1,117
Professional, Scientific, and Technical Services	25,743	116,258	\$1,620
Management of Companies and Enterprises	1,387	24,098	\$2,090
Administrative and Support and Waste Management	10,240	162,314	\$806
Educational Services	3,368	172,629	\$927
Health Care and Social Assistance	15,648	281,639	\$1,078
Arts, Entertainment, and Recreation	2,474	31,607	\$453
Accommodation and Food Services	12,249	221,054	\$415
Other Services (except Public Administration)	11,067	54,148	\$781
Public Administration	1,873	114,053	\$973

LABOR FORCE TRENDS, 2018-2021



EMPLOYMENT AND WAGES BY OCCUPATION, 2021

Occupational Category	Employment	Hourly Wage	
		Mean	Median
All Occupations	2,067,330	\$22.83	\$17.91
Management	113,230	\$49.69	\$44.43
Business and Financial Operations	88,710	\$34.35	\$29.80
Computer and Mathematical	41,420	\$39.47	\$37.26
Architecture and Engineering	39,230	\$38.91	\$36.85
Life, Physical, and Social Science	10,790	\$31.72	\$28.48
Community and Social Service	31,010	\$21.43	\$18.68
Legal	14,540	\$38.31	\$28.65
Educational Instruction and Library	104,880	\$24.71	\$23.20
Arts, Design, Entertainment, Sports, and Media	19,270	\$23.66	\$19.44
Healthcare Practitioners and Technical	128,190	\$38.69	\$29.71
Healthcare Support	75,280	\$14.44	\$13.85
Protective Service	45,690	\$19.84	\$18.24
Food Preparation and Serving Related	196,760	\$12.05	\$10.90
Building and Grounds Cleaning and Maintenance	64,960	\$13.52	\$13.17
Personal Care and Service	39,960	\$13.79	\$11.67
Sales and Related	212,830	\$18.10	\$13.77
Office and Administrative Support	287,600	\$18.44	\$17.54
Farming, Fishing, and Forestry	3,530	\$18.27	\$16.64
Construction and Extraction	80,820	\$21.37	\$18.53
Installation, Maintenance, and Repair	89,240	\$22.68	\$21.95
Production	178,130	\$19.97	\$18.05
Transportation and Material Moving	201,250	\$17.28	\$14.73

2030 EMPLOYMENT PROJECTIONS BY SECTOR

Sector	Employment		Change	
	2020 Base	2030 Proj.	Number	Percent
Total All Industries	2,080,800	2,342,494	+261,694	+12.6%
Agriculture, Forestry, Fishing and Hunting	13,152	13,316	+164	+1.2%
Mining	1,926	2,005	+79	+4.1%
Construction	103,662	108,160	+4,498	+4.3%
Manufacturing	244,513	261,222	+16,709	+6.8%
Wholesale Trade	72,541	81,779	+9,238	+12.7%
Retail Trade	24,611	263,695	+17,584	+7.1%
Transportation and Warehousing	72,388	86,513	+14,125	+19.5%
Utilities	11,252	10,955	-297	-2.6%
Information	24,745	29,152	+4,407	+17.8%
Finance and Insurance	71,570	79,773	+8,203	+11.5%
Real Estate and Rental and Leasing	30,056	33,608	+3,552	+11.8%
Professional, Scientific, and Technical Services	101,812	114,864	+13,052	+12.8%
Management of Companies and Enterprises	24,294	26,185	+1,891	+7.8%
Administrative and Support and Waste Management	155,766	190,870	+35,104	+22.5%
Educational Services	165,115	180,610	+15,495	+9.4%
Health Care and Social Assistance	256,890	299,950	+43,060	+16.8%
Arts, Entertainment, and Recreation	25,769	32,740	+6,971	+27.1%
Accommodation and Food Services	201,229	246,131	+44,902	+22.3%
Other Services (except Government)	97,553	109,959	+12,406	+12.7%
Government	160,456	171,007	+10,551	+6.6%

Source: DEW analysis

2030 EMPLOYMENT PROJECTIONS BY OCCUPATION

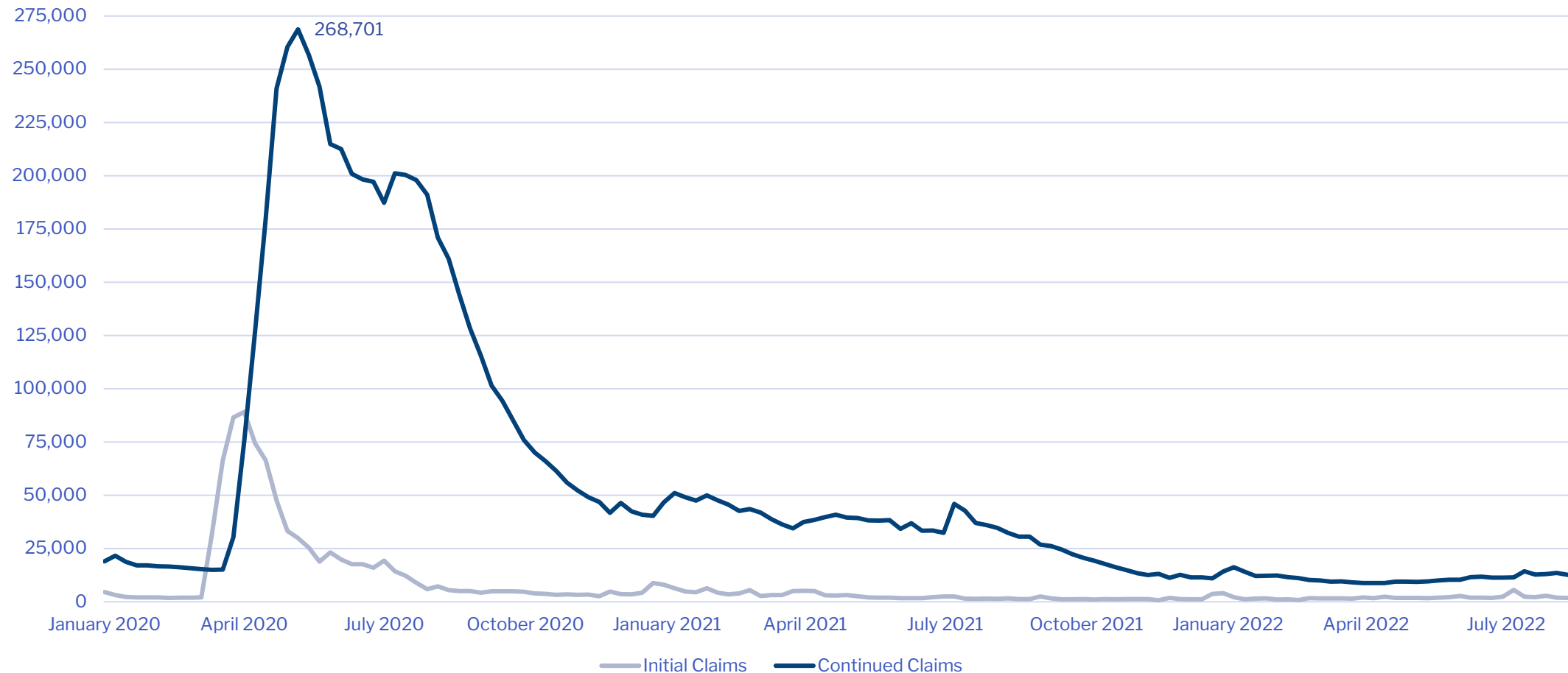
Occupation	Employment		Change	
	Estimated	Projected	Number	Percent
Total All Occupations	2,199,746	2,463,016	+263,270	+12.0%
Management	107,340	122,136	+14,796	+13.8%
Business and Financial Operations	96,426	110,123	+13,697	+14.2%
Computer and Mathematical	47,453	55,770	+8,317	+17.5%
Architecture and Engineering	41,723	46,697	+4,974	+11.9%
Life, Physical, and Social Science	12,820	14,076	+1,256	+9.8%
Community and Social Service	30,255	34,153	+3,898	+12.9%
Legal	16,048	18,125	+2,077	+12.9%
Educational Instruction and Library	108,158	120,313	+12,155	+11.2%
Arts, Design, Entertainment, Sports, and Media	24,846	28,344	+3,498	+14.1%
Healthcare Practitioners and Technical	131,074	149,535	+18,461	+14.1%
Healthcare Support	78,846	97,002	+18,156	+23.0%
Protective Service	48,424	56,171	+7,747	+16.0%
Food Preparation and Serving Related	194,239	234,618	+40,379	+20.8%
Building and Grounds Cleaning and Maintenance	83,393	95,118	+11,725	+14.1%
Personal Care and Service	57,855	69,367	+11,512	+19.9%
Sales and Related	241,778	259,857	+18,079	+7.5%
Office and Administrative Support	291,901	300,198	+8,297	+2.8%
Farming, Fishing, and Forestry	9,532	9,628	+96	+1.0%
Construction and Extraction	99,532	106,676	+7,144	+7.2%
Installation, Maintenance, and Repair	93,730	105,521	+11,791	+12.6%
Production	189,685	201,541	+11,856	+6.3%
Transportation and Material Moving	194,688	228,047	+33,359	+17.1%

Source: DEW analysis

TOP IN-DEMAND FOR EMPLOYERS, 2021

Occupation	Average Hourly Wage
Registered Nurses	\$33.45
Retail Salespersons	\$12.99
First-Line Supervisors of Retail Sales Workers	\$19.87
Customer Service Representatives	\$16.83
Sales Representatives, Wholesale and Manufacturing Managers, All Other	\$31.48
Heavy and Tractor-Trailer Truck Drivers	\$53.37
Combined Food Preparation and Serving Workers	\$22.70
Laborers and Freight, Stock, and Material Movers	\$12.11
Maintenance and Repair Workers, General	\$15.43
Computer Occupations, All Other	\$19.77
Secretaries and Administrative Assistants	\$46.25
Medical and Health Services Managers	\$17.98
Janitors and Cleaners, Except Maids and Housekeeping	\$53.99
Software Developers, Applications	\$12.05
Stock Clerks and Order Fillers	\$49.34
Food Service Managers	\$14.30
General and Operations Managers	\$27.95
Nursing Assistants	\$45.53
Cashiers	\$14.07
Maids and Housekeeping Cleaners	\$10.94
Waiters and Waitresses	\$11.64
Licensed Practical and Licensed Vocational Nurses	\$10.57
Personal Care Aides	\$22.34
Security Guards	\$11.39
	\$14.39

UNEMPLOYMENT INSURANCE CLAIMS DURING THE PANDEMIC



CONTACT US!

- ▶ If you need help finding data about our state's workforce, whether it's on our website or not, please don't hesitate to contact LMI.
- ▶ Email address: lmicustomerservice@dew.sc.gov

THANK YOU FOR YOUR TIME!