



RECENT ECONOMIC DEVELOPMENT RECOGNITIONS

BUSINESS CLIMATE RANKINGS

- The South Carolina Department of Commerce received the 2009 Deal of the Year award from *Business Facilities* magazine. South Carolina took the magazine's Gold Award for the selection of North Charleston as the site of The Boeing Company's second final assembly plant for the 787 Dreamliner commercial airplane. The magazine's Editor in Chief said, "The choice of North Charleston as a manufacturing site for Boeing's best-selling commercial jet will have a seismic impact on South Carolina's economic development." *Source: Business Facilities, January 2010.*
- *Site Selection* magazine also chose The Boeing Company project as one of its Top Deals of 2009. The magazine made its picks based on capital investment, degree of high-value jobs, creative negotiations and incentives, regional economic impact, competition for the project and speed to market. *Site Selection* noted that, "Driven by the needs of a changing global economy, these corporate projects rise above the rest." *Source: Site Selection, May 2010.*
- The Boeing Company announcement has also brought recognition to Jack Ellenberg, Deputy Secretary at the South Carolina Department of Commerce. *Southern Business & Development* magazine named him 2010 Person of the Year for his work in landing the 787 Dreamliner plant. Ellenberg called the project a "team effort" among state and local officials that took years to build. *Source: Southern Business & Development, January 2010.*
- *Area Development* named South Carolina a 2010 Silver Shovel Award winner in recognition of economic development projects undertaken in 2009. The award is based on the number of high-value added jobs per capita, amount of investment, number of new facilities and industry diversity. In announcing this year's award winners, the editor of *Area Development* said, "In these trying economic times, economic development agencies are working harder than ever to grow their states' businesses. Every year there are a few standouts, and these 11 states deserve special recognition for their efforts." South Carolina was also a Silver Shovel Award recipient in 2009. *Source: Area Development, June/July 2010.*
- *Trade & Industry Development* magazine selected three projects recruited by the South Carolina Department of Commerce in conjunction with local economic development allies in 2009 for the magazine's annual Corporate Investment & Community Impact (CiCi) Award. The Boeing Company, Crane Co. and Red Ventures

were among the 30 award winners selected this year. This is the fifth consecutive year that South Carolina has been recognized as part of the CiCi Awards. *Source: Trade & Industry Development, March/April 2010.*

- South Carolina consistently ranks high on *Site Selection* magazine's "Top State Business Climates" and took the 6th spot for 2009. South Carolina also scores high with business executives surveyed by *Site Selection*. The executives ranked South Carolina 4th in 2009 and among the top 10 for the past six years. *Source: Site Selection, November issues.*
- South Carolina made a strong showing on IBM's latest *Global Location Trends Annual Report*, coming in 4th among North American states and provinces based on number of jobs from 2008 investment activity. The ranking is derived from IBM's proprietary Global Investment Locations Database. IBM compiles the database from investment project announcements around the world. *Source: Global Location Trends Annual Report, October 2009.*
- South Carolina has the 6th best business climate in the nation according to a survey of U.S. corporate executives by Development Counsellors International (DCI). DCI asked executives to name states with the most favorable business climate, and South Carolina was identified by many of the 280 respondents. South Carolina has consistently received high marks since DCI began the survey in 1996. DCI conducts the survey every three years. *Source: Development Counsellors International, July 2008.*
- South Carolina came in as one of the ten best states in which to do business in *Chief Executive* magazine's annual poll of CEOs. More than 600 CEOs rated states on taxation and regulation, workforce quality, and quality of life. *Source: Chief Executive, May/June 2010.*
- Pollina Corporate Real Estate, Inc., a corporate real estate consultant, ranks South Carolina as the 5th most Pro-Business State and has ranked our state among the top five for the last five years. The study evaluates and ranks states based on 33 factors including taxes, human resources, right-to-work legislation, energy costs, infrastructure spending, workers' compensation laws, economic incentive programs and state economic development efforts. *Source: Pollina Corporate Real Estate, Inc., Top 10 Pro-Business States, annual report in June (No. 5 ranking is 2009).*
- South Carolina's credit rating remains one of the highest in the nation according to the country's three major credit rating agencies, Standard & Poor's (AA+), Moody's (AAA) and Fitch (AAA). Only nine states have credit ratings as high as South Carolina's. *Source: South Carolina Office of the State Treasurer.*
- *Forbes* magazine ranks South Carolina 6th best in 2009 for its pro-business regulatory environment. *Forbes* considered the state's regulatory and tort climate, incentives, transportation and bond ratings. *Source: Forbes: The Best States for Business, September 2009.*
- *Enterprising States*, a study prepared for the National Chamber Foundation, a non-profit affiliate of the U.S. Chamber of Commerce, ranked South Carolina 2nd among the states in export performance for 2002-2009

and 11th in the growth of science, technology, engineering and mathematics jobs for the same time period. The report noted South Carolina's fair wage rates, right-to-work policy, easy access to government and incentives that reward job creation and investment. *Source: Enterprising States: Creating Jobs, Economic Development, and Prosperity in Challenging Times, May 2010.*

- The Small Business & Entrepreneurship Council, a nonprofit advocacy group, ranks South Carolina as the 7th most entrepreneur-friendly state in the nation. The ranking is based on the state's public policy climate for small business and entrepreneurship. *Source: Small Business Survival Index 2009, Small Business & Entrepreneurship Council, December 2009.*
- The Council also ranks South Carolina's tax system as the 12th best for entrepreneurship and small business. *Source: Business Tax Index 2010, Small Business & Entrepreneurship Council, April 2010.*
- The U.S. Energy Information Administration reports that the annual average cost of electricity for industrial users in South Carolina is 27.2% below the U.S. average, 5.37 cents per kilowatt hour versus the U.S. average of 6.83 cents. *Source: U.S. EIA, Electric Power Annual, January 21, 2010. Data are 2008.*
- South Carolina ranks 5th in the U.S. for globalization, based on exports of goods and services and share of the workforce employed by foreign-owned companies, on the *2008 State New Economy Index*. The report also ranks South Carolina 6th in the nation for alternative energy use. *Source: The Information Technology & Innovation Foundation and the Kauffman Foundation, November 2008.*
- South Carolina ranks 2nd in the nation in the percent of private-industry employment in majority-owned, foreign-affiliated companies – 6.9% and 112,800 employees. South Carolina ranks 1st among all states (the District of Columbia ranks 1st in the nation) in the percent of manufacturing employment in foreign-affiliated companies – 21.6% and 54,400 employees. *Source: U.S. BEA, Survey of Current Business, November 2009. Data are 2007.*
- South Carolina came in 2nd on *Southern Business & Development* magazine's 2009 SB&D 100 top job and investment announcements per capita ranking, based on 2008 projects with 200 or more jobs and/or projects with investments of \$30 million or more. Columbia took 2nd place on the magazine's Mid-Market of the Year list, and Florence was ranked 2nd on their Small Market of the Year ranking. *Source: Southern Business & Development, Spring 2009.*
- *Forbes* recognized South Carolina's SC Launch® as one of 11 state programs across the country that is "serious" about funding emerging companies and supporting entrepreneurs. SC Launch® has offered equity capital, loans and matching grants to 35 companies since its inception in 2005. It is a collaboration among the South Carolina Research Authority and the research foundations of Clemson University, the University of South Carolina and the Medical University of South Carolina. *Source: Forbes, May 3, 2010.*

WORKFORCE RANKINGS

- *CNBC* ranks South Carolina's cost of doing business 5th and the state's workforce 6th best in the nation. The cost of doing business ranking is based on taxes and the cost of utilities, wages, workers' compensation, and office and industrial rent. The workforce ranking is based on quality and availability of workers as well as workforce training and union membership. *Source: CNBC America's Top States for Business, July 2009.*
- South Carolina is among ten states with the lowest cost of labor on *Business Facilities' 2009 Rankings Report*. The ranking is based on unionization, unemployment insurance, workers' compensation premiums, hourly pay in manufacturing, average annual pay in the private sector and average employer cost for an "employee plus one" health care premium. *Source: Business Facilities, July 2009.*
- South Carolina is a right-to-work state and has one of the lowest unionization rates in the U.S., ranking 3rd lowest at 4.5%. South Carolina's unionization rate for manufacturing is 2.4%, the 2nd lowest in the nation. *Source: U.S. Bureau of Labor Statistics, January 22, 2010 and The Bureau of National Affairs, Union Membership and Earnings Data Book, 2010. Data are 2009.*

INDUSTRY SPECIFIC RANKINGS

- *Business Facilities* named South Carolina the 4th strongest state in the U.S. for automotive manufacturing on the magazine's *2009 Rankings Report*. South Carolina's position is based on 2008 automotive projects and investments as well as the number of current automotive parts and assembly facilities in the state. *Source: Business Facilities, July 2009.*
- The Clemson University International Center for Automotive Research (CU-ICAR) received the Emerging Research/Science Park Award from the Association of University Research Parks at the organization's annual conference in October 2009. The award is presented to a research park that has been in operation less than five years and has excelled in bringing technology from the laboratory to viable business activities while promoting the growth of businesses, jobs and public revenue. CU-ICAR is an advanced technology research campus located off I-85 in Greenville where university, industry, and government partners collaborate. *Source: Association of University Research Parks Press Release, October 23, 2009.*
- South Carolina was named a "Top Five Fuel Cell State" by Fuel Cells 2000 in its report, *State of the States: Fuel Cells in America 2010*. South Carolina's fuel cell demonstrations, hydrogen stations and business development activities through groups such as the Fuel Cell Collaborative and the South Carolina Hydrogen and Fuel Cell Alliance factored into South Carolina's selection as a top state. The report also highlights the fuel cell-powered lift trucks and forklifts used by Bridgestone Americas Tire Operations and GENCO Supply Chain Solutions in their South Carolina facilities. *Source: State of the States: Fuel Cells in America, 2010.*

- A study prepared for the Biotechnology Industry Organization (BIO) by the Battelle Memorial Institute in 2008 shows that the Greenville MSA has one of the highest location quotients (LQs) in drugs and pharmaceuticals among large MSAs in the nation. LQs measure the degree of job concentration within a region relative to the nation; and, when an LQ is significantly above average, 1.20 or greater, the region is said to have a “specialization” in the industry. Greenville’s LQ for drugs and pharmaceuticals is 2.33. The Charleston MSA has one of the highest LQs for agricultural feedstocks and chemicals, 3.32, among medium MSAs. Battelle’s report for BIO in 2010 identifies South Carolina as one of four states to have developed a bioscience specialization since 2006. South Carolina’s subsector specialization is in agricultural feedstocks and chemicals. *Sources: Technology, Talent and Capital: State Bioscience Initiatives 2008 and Battelle/BIO State Bioscience Initiatives 2010.*

CITY AND TOWN RANKINGS

- South Carolina was the nation’s 11th fastest-growing state, with a population growth rate of 1.3% from July 1, 2008, to July 1, 2009, according to the latest population estimates from the U.S. Census Bureau. South Carolina now has a population of more than 4.56 million. *Source: U.S. Census Bureau, December 2009.*
- A recent cost analysis of 50 U.S. cities by The Boyd Company identified Columbia among the five lowest cost locations for regional headquarters operations. The study was done for a corporate client and was based on a search for a 325-worker, regional headquarters office occupying 70,000 sq. ft. (6,503 sq. m.) of newly constructed class A office space. *Source: Site Selection, January 2010.*
- *Forbes* named Columbia one of the nation’s metropolitan areas offering the most “bang-for-the-buck.” Columbia came in 12th on the *America’s Best Bang-For-The Buck Cities* based on housing market, employment, cost of living, and commuting time. Greenville and Charleston also scored high, coming in 20th and 27th respectively. *Forbes* looked at the country’s 100 largest Metropolitan Statistical Areas. *Source: Forbes, November 2009.*
- Columbia ranked among the nation’s “21 strongest-performing metro areas” on the 1st Quarter 2010 *MetroMonitor* from the Brookings Institution. Columbia’s placement is based on its overall economic performance on four key indicators relative to the country’s largest 100 metro areas. Brookings looks at changes in employment, unemployment, gross metropolitan product and housing prices. *Source: MetroMonitor: Tracking Economic Recession and Recovery in America’s Largest Metropolitan Areas, June 2010.*
- Columbia also came in 8th on MSN Real Estate’s Most-Livable Bargain Markets for 2009. MSN had Bert Sperling, of *Sperling’s Best Places*, evaluate the 100 largest metro areas in the U.S. to determine the ten most affordable housing markets based on the ratio of median income to median home price. Sperling noted that his top ten metros combined affordability with low unemployment, short commute times, and entertainment

and cultural amenities. He called Columbia a "capital city with lots of historic charm." *Source: 2009 MSN Real Estate Most-Livable Bargain Markets, November 2009.*

- Charleston, Myrtle Beach and Greenville are among the 20 healthiest housing markets in the country, according to *Builder* magazine's 2010 Builder Market Health Index. *Builder* ranked Charleston 5th, Myrtle Beach 15th and Greenville 19th. The ranking was based on 2009 building permits, resale values, job and income growth and 2010 projections for those measures. *Source: Builder, February 2010.*
- *Fortune* chose Greenville as one of Five Great Places to Retire for the magazine's 2010 Retirement Guide. The magazine analyzed real estate data to determine where real estate markets have come down in price but are not expected to fall much further and also considered low cost of living, culture, tax rates and health care. *Fortune* noted that Greenville's downtown, which has undergone a revitalization to become a popular dining and entertainment destination, is one of the city's biggest draws. *Source: Fortune, June 14, 2010.*
- *fDi Magazine's* 2009/2010 North American Cities of the Future competition ranks Greenville 1st among "micro cities of the future," cities with a population under 100,000 residents. Greenville scored high in several criteria, including economic potential, good human resources and business friendliness. *Source: fDi Magazine, April 2009.*
- Charleston ranked 2nd for best infrastructure among large metros on *fDi's* 2007/2008 Cities of the Future list. *Source: fDi Magazine, April 2007.*
- Among the nation's 100 largest metros, Charleston is the 4th best place to start a business, according to a study by Portfolio.com/bizjournals. Rankings were based on criteria that included growth in population, employment and number of small businesses (those with 99 or fewer employees). A six-part formula analyzed each metro's number of small businesses per 1,000 residents, the one-year change in that concentration, one-year growth rates for small businesses and private-sector employment, and five-year growth rates for population and employment. Columbia came in 12th and Greenville took the 16th spot. *Source: Portfolio.com, January 2010.*
- *Forbes* ranked Charleston 8th on its list of the world's "smartest" cities. *Forbes* considered Charleston's strong infrastructure, attractive economy and savvy urban planning and specifically noted the new Boeing 787 Dreamliner assembly plant. *Source: Forbes, December 2009.*
- Next Generation Consulting chose Charleston as one of their 60 "Next Cities™" for 2009-2010, ranking it 2nd among cities with populations between 100,000 and 200,000. "Next Cities" are places with assets and amenities that make them hotspots for young professionals to live and work. *Source: Next Generation Consulting, June 2009.*

- Lonely Planet, a global travel information provider, selected Charleston as one of their Top 10 Cities to visit in 2010. A number of travel and adventure publications have recognized Charleston as a top tourist destination. *Source: Lonely Planet's Best in Travel 2010, November 2009.*
- Charleston and Greenville were named top places to live in the U.S. by RelocateAmerica™, an online service that provides community and real estate information to relocating homebuyers. Greenville also ranked in the top 10 for affordability and as a retirement location. RelocateAmerica™ bases its selections on education, economic and quality of life data along with nominations from the general public. *Source: relocateamerica.com, April 2010.*
- KPMG's *Competitive Alternatives 2010* study compared business costs in more than 100 cities in 10 countries and found that overall business costs in the Greenville-Spartanburg area are the 2nd lowest in the Southeast. The report looked at a number of manufacturing industries, R&D and back office/IT services. *Source: Competitive Alternatives 2010, KPMG International, March 2010.*
- A supplement to the 2010 *Competitive Alternatives* revealed that Greenville's business tax structure is below the average (100.0) of the 60 U.S. cities in the study. For example, Greenville's Total Tax Index (TTI) for R&D and Corporate & IT Services is 94.6 and 94.8, respectively. TTI is a measure of the total tax paid by a corporation and includes corporate income tax, other corporate taxes such as sales and property taxes and statutory labor costs, i.e., wage-based taxes. *Source: Competitive Alternatives 2010 Special Report: Focus on Tax, KPMG International, May 2010.*
- Greenville took the top spot on *Business Facilities'* new Metro Economic Growth Potential ranking for metropolitan areas with populations under 200,000. The ranking is based on education, population growth and quality of life. The magazine also commended the economic development efforts of the metros. *Source: Business Facilities, August 2009.*
- Four of South Carolina's Micropolitan Statistical Areas, Orangeburg, Union, Gaffney and Lancaster, made *Site Selection* magazine's "2009 Top Micropolitans" list, based on number of economic development projects. Their strong showing put South Carolina in a tie for 9th place among the states on the basis of the number of micropolitans on the list. *Source: Site Selection, March 2010.*
- POLICOM Corp., an independent economic research firm, ranks Hilton Head 1st for economic strength among Micropolitan Statistical Areas. Micropolitans have an urbanized area (city) with a population of at least 10,000 but less than 50,000. There are 574 Micropolitan Statistical Areas in the U.S. *Source: Economic Strength Rankings – 2009, POLICOM Corp., June 2009.*

INFRASTRUCTURE RANKINGS

- *Cargo Business News* designated the Port of Charleston a "Star Port" and Wando Welch Terminal a "Star Terminal" in 2008. *Source: Cargo Business News, February 2008.*
- The *Journal of Commerce* acknowledged that the Port of Charleston is "regarded as the most productive East Coast port." Charleston averages 41 container moves per hour with an average trucker turn time of 20 minutes. *Source: Journal of Commerce, January 7, 2008 plus additional 2009 info from Port.*
- The Port of Charleston is one of only a handful of ports to have received the Presidential "E" and "E-Star" awards for excellence in exporting. Shippers in two dozen states use Charleston to access foreign customers and suppliers. *Source: South Carolina State Ports Authority, 2009.*
- *Area Development* magazine's special publication, *LDW Logistics Distribution & Warehousing 2009*, named Orangeburg a Top 10 Emerging Logistics Location. The Port of Charleston was also named a Top 10 Port-Related Intermodal Site. *Source: Area Development & LDW Logistics Distribution & Warehousing, 2009.*

EDUCATION RANKINGS

- The South Carolina Governor's School for Science and Mathematics (GSSM) in Hartsville continues to be recognized by *Newsweek magazine* as one of America's Best High Schools in "The Elites" category, 20 top-performing, selective public high schools with exceptional quality and "sky-high" SAT and ACT scores. GSSM has been named a top 20 elite for five consecutive years and serves high-achieving high school juniors and seniors. *Newsweek* also ranked Academic Magnet High School in North Charleston 12th among more than 1,600 high schools on its Challenge Index – representing the top 6% of schools nationwide. The ranking is based on a ratio of the number of Advanced Placement and International Baccalaureate and/or Cambridge tests taken divided by the number of graduating seniors. *Source: Newsweek (web exclusive), June 2010.*
- *U.S. News & World Report's* annual ranking of "America's Best High Schools" rated 22 schools in South Carolina among the best in the country. Charleston County's Academic Magnet High School ranked 1st among magnet schools and 12th among the nation's top 100 high schools – earning a gold award. An additional 21 South Carolina schools received silver or bronze awards. Only high schools offering Advanced Placement or International Baccalaureate exams are eligible for the gold award. *Source: U.S. News & World Report, December 2009.*
- Jobs for America's Graduates – South Carolina (JAG-SC), an affiliate of the highly successful national Jobs for America's Graduates program, received recognition as a "2008-2009 Top State Organization for Multi-Year Programs" and for its "Extraordinary Graduation Rate." JAG-SC achieved a 92% graduation rate among its senior class in 2008-2009. JAG is a school-to-career program aimed at keeping young people in school

through graduation and providing work-based learning experiences. *Source: Twenty-Sixth Annual National Training Seminar, Jobs for America's Graduates, Inc., July 2009.*

- The JAG-SC program was awarded a \$200,000 grant from the AT&T Foundation in 2008 to help expand the program in South Carolina. JAG-SC was chosen from among approximately 2,000 other applicants nationwide for the grant award.