

Greenwood County

Economic Impact of Forestry and Forest-Products Industries

Forestry and forest-products industries make an important contribution to the economy of Greenwood county, South Carolina. The purchase of goods and services by this industry and its employees creates economic activity in other sectors of the economy (Khanal et al. 2018).

Highlights	
•	Total forest land 204,478 acres, 68% forested
•	Forestry and forest-products industries generate 8.18% of the total economic output. Every million dollars of output in forestry sector creates \$205,301 output in other sectors.
•	Forestry and forest-products industries provide 4.57% of the total jobs in the county. Every 10 direct-hire in forestry creates 7 additional jobs in the county.
•	Forestry and forest-products industries provide 4.94% of the total labor income in the county.
•	Forestry and forest-products industries provide 6.90% of the total value-added in the county.

Table 1: Direct economic impacts from forestry and forest-related sectors on employment and income in Greenwood County, 2019.

Forestry sectors	# of Jobs	% of County	Labor Income (\$)	% of County
Direct impact from forestry and forest-products industries				
Forestry and logging	134	0.37%	\$3,771,293	0.22%
Solid wood products	443	1.22%	\$24,858,183	1.46%
Pulp and paper	366	1.01%	\$29,543,169	1.73%
Wood furniture	14	0.04%	\$509,355	0.03%
Subtotal	957	2.64%	\$58,682,000	3.44%

It is estimated that forestry and the forest-products industry have a total economic impact of \$501 million in total industry output, \$197 million in value-added, \$84 million in wages and salaries, and 1655 jobs. Forestry and forest products industries generate 8.18% of the total economic activity in the county. In addition, forestry-related activities contributed an estimated \$31.11 million in tax revenue for federal, state, and local governments. This total includes tax revenue of \$21.75 million for federal and \$9.36 million for state and local governments.

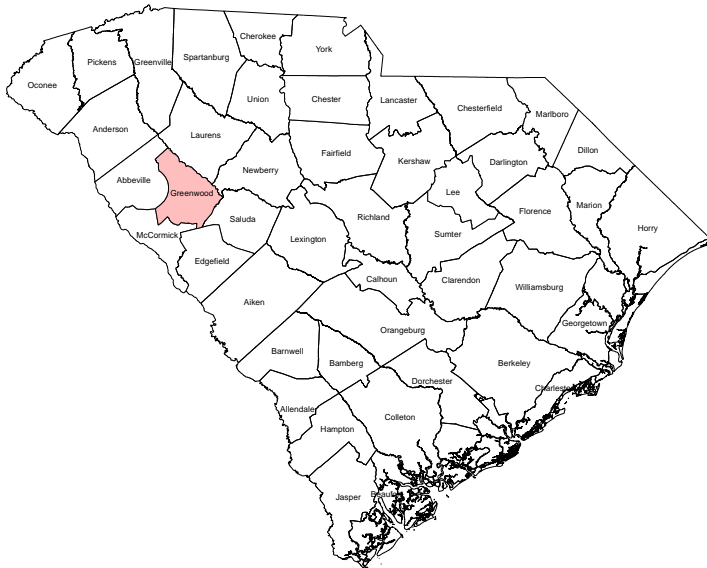
Table 2: Total economic impact from forestry and forest-related sectors on employment and income in Greenwood County, 2019.

Total	Impact	% of County	Total Economic Impact
Total economic impact of forestry and forest-products industries			
Jobs	1655	4.57%	Total = Direct + indirect + induced economic impacts (IMPLAN 2017).
Labor income	\$84 million	4.94%	
Value-added	\$197 million	6.90%	
Total Output	\$501 million	8.18%	

Glossary:

- The direct impacts are the actual expenditures and employment of the forestry and forest-products industries (forestry and logging, solid wood products, pulp and paper, and wood furniture).
- The indirect impacts are the goods and services purchased by their supporting industries (supply-chain effects).
- The induced impacts are the purchases of goods and services by employee households associated with direct and indirect impacts (employee spending effect).

Economic impact of forestry and forest-products industries in Greenwood County, South Carolina.



References

Khanal, P.N., T.J. Straka, and D.B. Willis. (2018, March 27). Economic Contribution Analysis of South Carolina's Forestry Sector, 2017. Retried from <https://dc.statelibrary.sc.gov/handle/10827/26853>.

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