



Charleston Regional Update

Get To Know CRDA

Our Mission

To serve as a catalyst for long-term, sustainable regional prosperity by attracting the world's best companies, talent and entrepreneurs.

Our Approach



Drive sustainable economic prosperity by building high-impact industry clusters.



Market the Charleston region as a globally competitive location for business and talent.



Facilitate the site selection process for companies considering our market for competitive business investments.



Engage the region's top business, academic, and governmental leaders in economic development.



Convene regional leaders around key economic competitiveness issues.



DRIVING RESULTS



Driving Results

Employment Growth 2011-2021

Source: U.S. Bureau of Labor Statistics, 12/2022



Economic Output (GDP) Growth 2011-2021

Source: U.S. Bureau of Economic Analysis, 12/2022



Real Wage Growth (Private Sector) 2011-2021

Source: U.S. Bureau of Labor Statistics, 12/2022



Charleston A Top Metro For Job Growth



#22 Charleston



#3 Austin



#26 Orlando



#8 Nashville



#10 Raleigh



#12 Jacksonville



#17 Charlotte



#21 Tampa



#24 Atlanta

Driving Results

Top 15 Origin Metros of People Moving to Charleston (Based on Gross Inflow)



- New York-Newark NY-NJ
- Columbia, SC
- Charlotte, NC
- Washington DC
- Greenville, SC
- Atlanta, GA
- Myrtle Beach, SC
- Boston, MA
- Hilton Head, SC
- Chicago, IL
- Miami, FL
- San Diego, CA
- Raleigh, NC
- Los Angeles, CA
- Philadelphia, PA



Driving Results

PRIORITY CLUSTERS FOR THE REGION

ESTABLISHED

EMERGING



AEROSPACE



AUTOMOTIVE



INFO TECH



LIFE SCIENCES

CHARLESTON REGION GROWTH 2010-21

+127%

+110%

+113%

+57%

NATIONAL GROWTH 2010-21

-1%

+29%

+68%

+23%

Why Clusters Matter

Economic clusters are groups of related businesses that contribute to a healthy economy.

Well-developed clusters:

- Provide good jobs
- Pay higher wages
- Spawn new technologies that expand the economy



Driving Results

Economic Snapshot of the Priority Clusters



Aerospace

Regional employment	5,500
Median wage *	\$98,000
Business locations	19
Location quotient **	3.0
Economic multiplier ***	2.6



Automotive

Regional employment	7,700
Median wage *	\$62,300
Business locations	65+
Location quotient **	3.1
Economic multiplier ***	2.1



Information Technology

Regional employment	8,700
Median wage *	\$103,500
Business locations	1,100
Location quotient **	1.0
Economic multiplier ***	2.0



Life Sciences

Regional employment	4,300
Median wage *	\$88,700
Business locations	315
Location quotient **	.7
Economic multiplier ***	2.3

* Regional median wage for all jobs = \$38,800/year (U.S. Bureau of Labor Statistics 2021)

** Share of regional employment in the cluster as compared to overall U.S. (U.S. = 1.0)

*** Ratio measuring the secondary economic benefits of a cluster investment on the broader regional economy

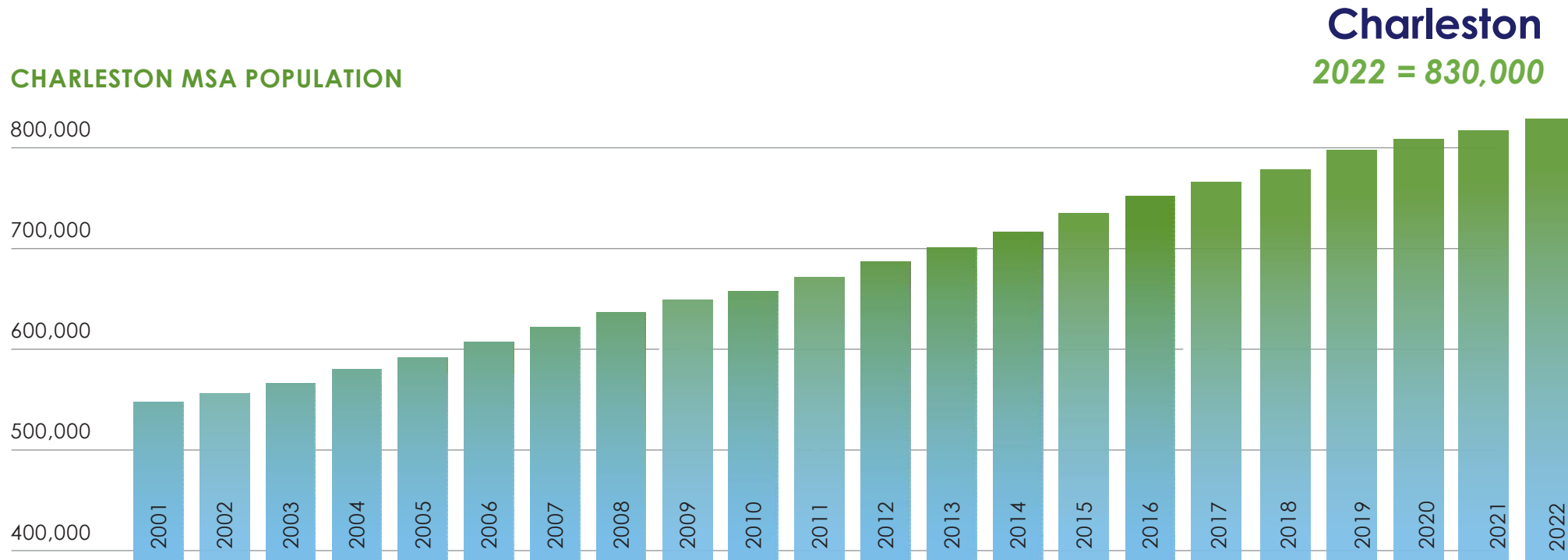




Why Charleston for Career Opportunities

Charleston's Population Growth is Steady

CHARLESTON MSA POPULATION



73rd

**Largest MSA
by Population**
out of 384 metros

The Charleston MSA population is expected to reach 1 million by 2031



Current Labor Force Snapshot



407,000

Total metro civilian
labor force

83.5%

Prime age (25-54)
Labor Force
Participation Rate

Labor force
growing

3x

FASTER

than U.S



#25

Metro for Percentage of
Workforce Ages 25-34
who are
College Graduates

#2

Mid-Size Metro
For Workforce Ages 25-34

Hidden Charleston SC Metro Area Labor Force – Pipeline

6,500



Annual high school graduates

7,500



Annual college graduates
with 44,000 enrolled
(53% graduate retention rate)

1,000



Annual exits from military service
in addition to 15,000 military retirees



Connectivity

66 nonstop flights to **43**
airports in **50** cities

Daily Flights:

- 17 to New York City
- 7 to Washington, D.C.
- 6 to Atlanta
- 6 to Charlotte
- 4 to Chicago
- 4 to Dallas
- 2 to Boston
- 2 to Philadelphia



Home to World Class Brands

BAE SYSTEMS

blackbaud®



BOSCH

Booz | Allen | Hamilton charles river



EVONIK
POWER TO CREATE



Mercedes-Benz
Vans. Born to run.



SAFRAN

THORNE®



Charleston's High-Impact Clusters



Aerospace



Automotive



Life Sciences



Info. Tech

Growing Sectors in the region



Financial Services



Defense/Cyber



Corporate Office



Advanced Manufacturing – Boeing - Charleston | SC



**\$1.8
Billion**

**Capital investment
since 2009**

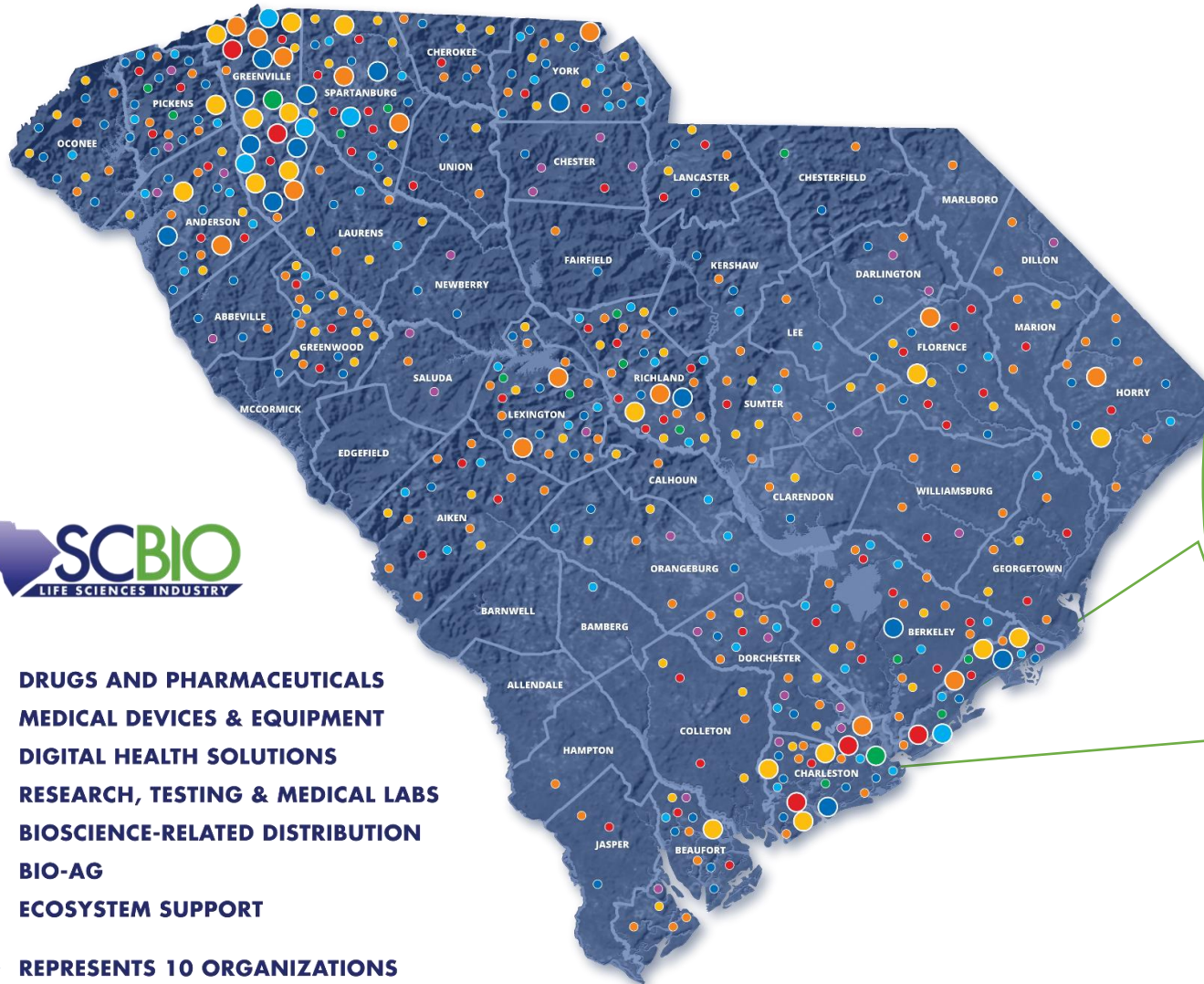
6,500

Local employees

**3.6
Million
SF**

**Of R&D,
manufacturing
and delivery
center space**

Life Science Companies



THORNE[®]

alcami[®] **afaxys**[®]
affordable access[®]

Belimed **Hillrom**[™]
Infection Control

ARBORGEN[®] **Med-Ally LLC**
MEDICAL DEVICES

charles river

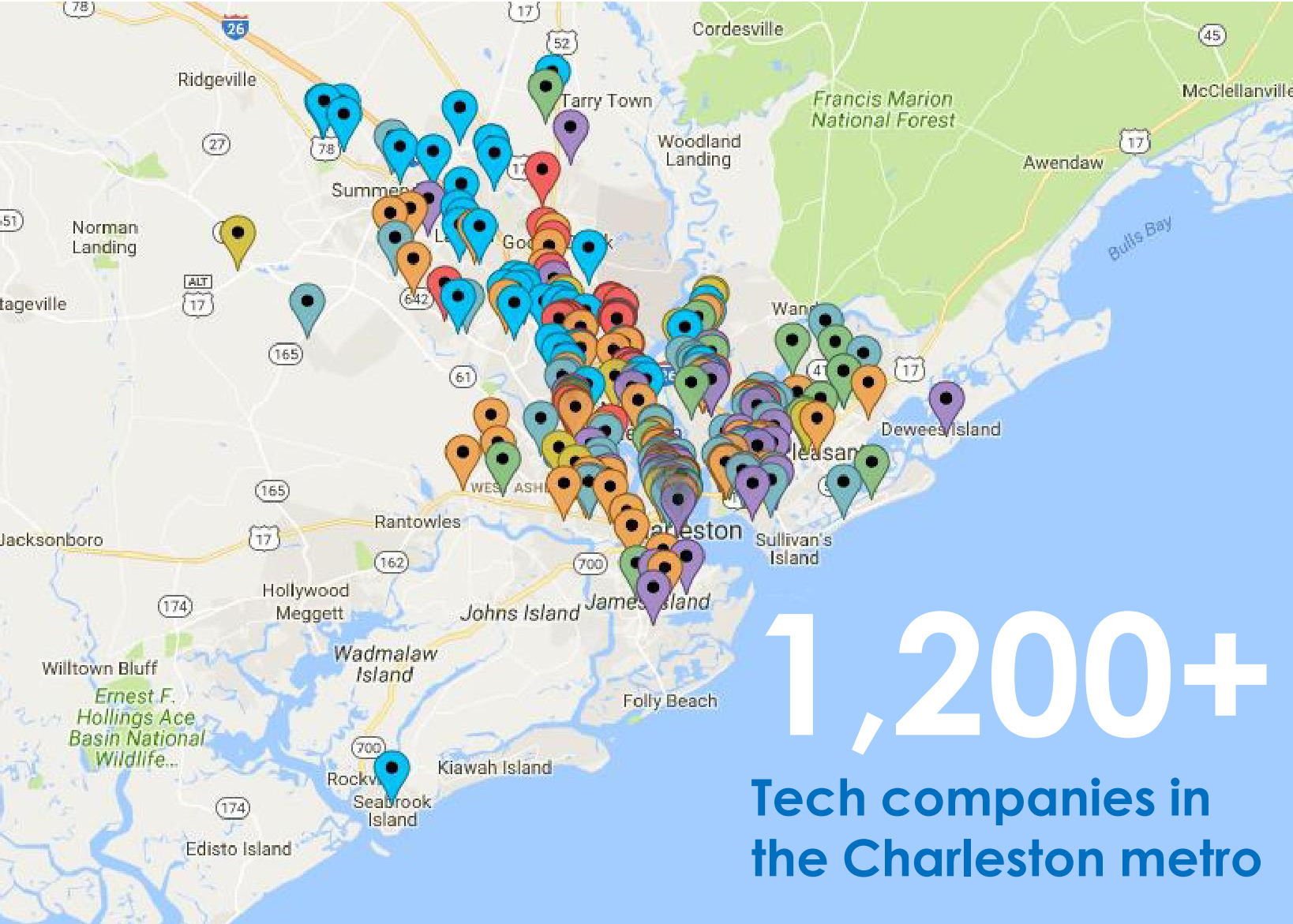
VIKORSCIENTIFIC

Marnel Pharmaceuticals

BD

nanobébé

Charleston's Tech Scene



1,200+
Tech companies in
the Charleston metro

IT workforce grew
2X faster
than U.S.'s, 2011-2021

Charleston Among
Top 4
U.S. Metros For
Tech Job Forecast

CompTIA Cyberstates 2021 report

14,000+

Programmers, Developers,
Systems Administrators,
Analysts, and other
IT Specialists

Source: US Bureau of Labor Statistics, JobsEQ, CompTIA



Jobs by the Numbers

16,200+

current job openings at local area employers, the **largest** category being **life-sciences and healthcare-related jobs** with more than **2,600** openings.

677

Business and Financial Operations

800

MUSC & Roper Hospitals (healthcare practitioners or instructors—but also software developers, engineers, research specialists, etc.)

345

Engineering and Engineering Technicians



DID YOU KNOW: For those who might be interested in working in the **Aerospace** industry but maybe not necessarily actually building the planes or the parts - Boeing has over **100** openings right now and they include not only Aerospace Engineers and Assemblers, but Operations Research Analysts, Flight Readiness Technicians, Software developers, and Computer Systems Administrators...in fact, Boeing not only makes planes, but is one of our region's largest employers of IT talent.



Cultivate Talent

Access to skilled talent is a top consideration for nearly every business deciding between investment locations.

Accelerate talent marketing initiatives

- Focus marketing on geographies with deep pools of high-demand talent
- Expand talent-focused website and digital marketing efforts
- Build local ambassador network to amplify talent messaging
- Expand Talent Advisory Council to inform our efforts

Build awareness of diverse career opportunities

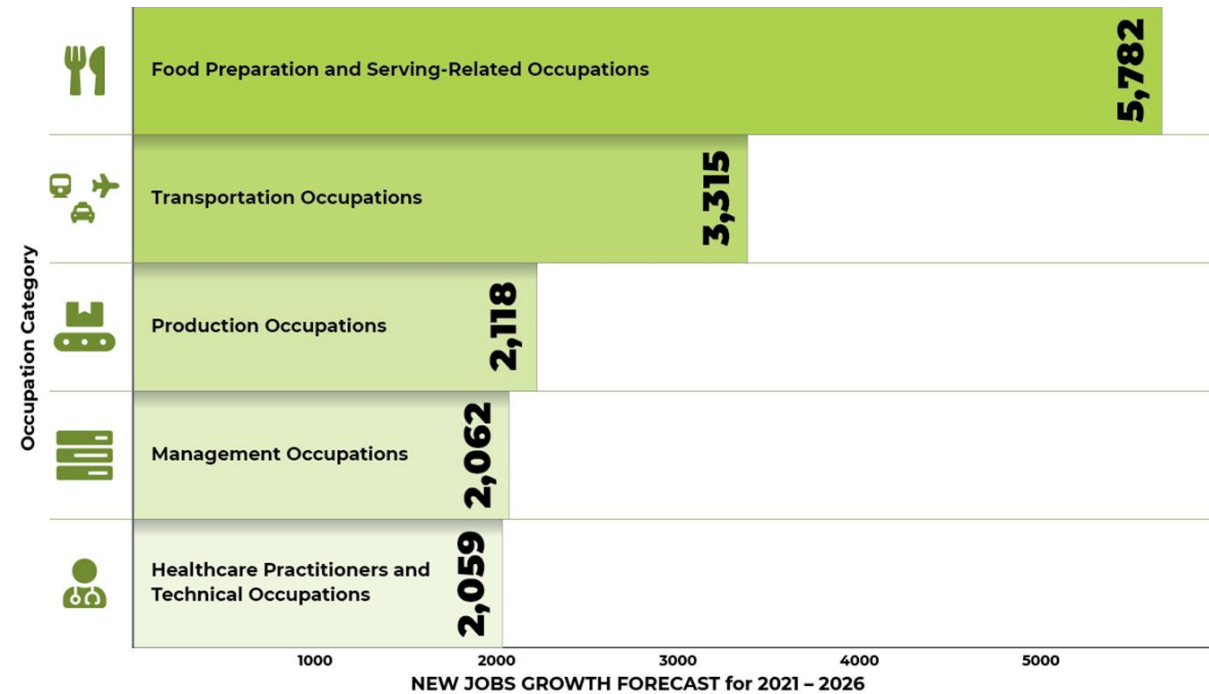
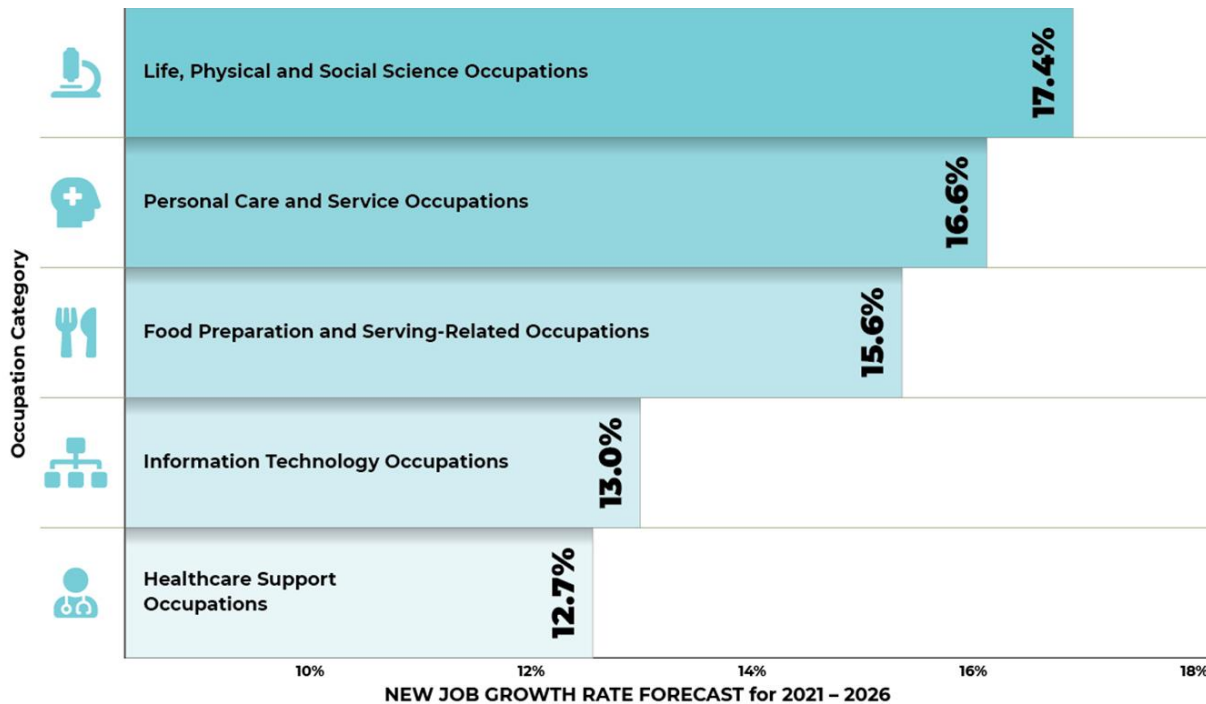
- Expand and market Charleston Regional Job Board
- Partner with Charleston Open Source companies to host virtual job fairs
- Leverage CRDA's social media channels to present local job opportunities

Increase focus on new graduates and exiting military

- Collaborate with colleges / universities to inform students of local careers
- Partner with relevant stakeholders to present career opportunities to exiting military
- Support efforts to expand and enhance local internship programs



Talent Demand Forecast: 35,700 net new jobs by 2026



Building Local Talent



8,000

Currently employed engineers

6

Local Colleges & Universities

Engineering degrees conferred grew

33% from 2010 – 2020

600

Current Engineering students, and **700+** Engineering Technology & Technician students

40+

new STEM degrees have been added since 2017

Software & computer science degrees conferred

grew **76%** from 2010 - 2020

Potential additional candidates statewide

30,000

Employed Engineers

2,400+

Engineering Degrees Conferred Annually

1,028

Current Engineering technologists & technicians

Attracting Top Talent



Why Charleston | SC | USA

- CharlestonCareers.org
- CharlestonCommunityGuide.com
- CharlestonOpenSource.com
- OneRegionStrategy.com



CREATING WHAT'S NEXT



What's Next for CRDA?

Our regional economy is at an inflection point.

Our region has quickly rebounded from the shocks of the global pandemic. We are now in a good position to lay the groundwork for the next evolution of the regional economy.

Guided by our mission and the strategic themes presented in the new regional strategy, your support will allow CRDA to:

- Expand our global marketing & business attraction efforts
- Intensify our talent attraction efforts
- Foster innovation within and across our region's industry clusters
- Increase our focus on resiliency and sustainability, which are crucial to attracting global companies



Regional Economic Cluster & Innovation Ecosystem Strategy

Strategic Themes



Market Globally



Cultivate Talent



Foster Innovation



Grow Sustainably

Charleston | South Carolina | USA

www.crda.org



#1

Ranked **1st in workforce employed** (by percent) **by foreign affiliates** in the U.S.

1,200+

Foreign-owned affiliates
located in
South Carolina

Ranked **4th in new jobs and investment from foreign** companies in the U.S. (2011-present)

(Area Development Magazine)

700+

European-owned operations



“South Carolina is the #1 passenger vehicle exporter of all states in the U.S.”

www.sccommerce.com