CU economist paints bright picture

BY GREG OLIVER
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CLEMSON — Clemson University economist Rob Carey said the Upstate has much to be excited about when it comes to the number of businesses that are emerging.

Carey, speaking Thursday at an economic forum sponsored by the Clemson Area Chamber of Commerce, cited next year's scheduled opening of a 100,000-square-foot Cabela's store, which provides hunting, fishing and outdoor gear, in Greenville as a prime example.

"This is the first store in the entire Southeast — they don't even have one in Florida," Carey said. "We beat out some really big places to get Cabela's, and this is a good indication of how much our economy has grown."

Carey is the director of the Regional Dynamics and Economic Modeling Laboratory at The Strom Thurmond Institute at Clemson University. He added that Anderson County is courting a manufacturer that could bring 250 new jobs while the Sanctuary Pointe project on Lake Hartwell would create anywhere from 400 to 1,400 jobs.

While the talk surrounding new jobs is something that excites most people, Carey said the impact of a new business or industry location affects well beyond that number.

"One job is not equal to one job in that there is a spillover, or ripple effect, throughout the economy," he said. "(Workers are) going to spend more money, so the impact of 250 jobs for one business has an impact way beyond 250 people."

Carey said South Carolina also benefits from export-type businesses, such as tourism, that brings in visitors who spend money while in town. He also cites the Interstate 85 corridor between Atlanta and Charlotte, the Greenville-Spartanburg International Airport, three major interstates in I-85, I-385 and I-26 and Clemson University, Southern Wesleyan University and three other technical colleges — including Tri-County Tech — as factors in economic growth.

"We have a low land cost, are ranked as the second best place to do business, behind Texas, in the nation, have existing industries and support services that help attract other industries," Carey said.

Although admittedly the state's economy has yet to reach the peak of where it stood prior to "The Great Recession" that began in late 2007, and probably won't until the end of 2014, Carey said South Carolina is showing considerable improvement.

"South Carolina is doing extremely well hanging in with North Carolina and Georgia, and we're in a really good position when you look at leading economic indicators from around the country," he said. "We've always lagged behind the rest of the country economically, but it looks like we're keeping up.

"I'm very bullish on the Upstate. I think we're at the tipping point for major growth."

goliver@upstatetoday.com | (864) 973-6687