Economist: 2013 economic outlook brighter in Oconee

FRIDAY, JANUARY 11, 2013

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THE JOURNAL

SENECA — Getting a good picture of the economic forecast for 2013 can be as simple as watching the morning business at a convenience store, according to one local economist.

"I was at the Bountyland Quik Stop (on S.C. Highway 28) and noticed a number of trucks getting gas and getting ready to go on to construction jobs," said Bruce Yandle, dean emeritus of the College of Business and Behavioral Sciences at Clemson University. "There were not as many of those trucks going to construction jobs a year ago. That's a real indicator, better than GDP (Gross Domestic Product) numbers or anything else."

Yandle was the featured speaker at a meeting of the Oconee Alliance on Thursday at Thrift Construction on Bountyland Road.

Yandle said he expects about a 2-percent GDP growth nationally, continuing the gradual upward trend.

"Nationally, 2013 is destined to be a year of slow growth," he said. "It will feel a lot like 2012."

He stressed construction jobs are a key to economic growth.

"Until the construction industry can recover and get back on its feet, you are not going to see a lot of growth," Yandle said.

He said there is good news in a report that Oconee County has seen an increase in building permits issued for new homes in the county.

A total of 179 permits were issued in 2012, up from 145 in 2011, according to Josh Stephens, Oconee County zoning administrator.

"It does say something about stability of the economy in Oconee County," Yandle said of the housing figures. "The economy here didn't get knocked down as much as other places."

Traditionally, Yandle said the South Carolina Lowcountry has had a better economy than the Upstate, but that trend is reversing, particularly along the Interstate 85 corridor. He said Oconee's employment growth has increased by nearly 1.5 percent in the past year, higher than the South Carolina average, as well as Pickens, Anderson and Greenville counties.

"Locally, 2013 ought to feel better for that wonderful man or woman on the street," said Yandle. "I don't think there is going to be an explosion of growth. It is going to be slow paced."

A recent report by S.C. Chief Economist Fred Rainwater showed that South Carolina has lost more than 30,000 jobs from 2008 to 2012. Oconee County showed a net increase of 50 jobs during the same time period, the only Upstate county to show a net gain.

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