Economists say SC shining brightly

BY GREG OLIVER
THE JOURNAL

CLEMSON — Clemson Area Chamber of Commerce president David Lane began Tuesday's annual economic summit sponsored by the chamber by telling the audience gathered in the BellSouth Auditorium at the Madren Center that these are uncertain times nationally.

"During the past year, gas prices tumbled and health insurance costs skyrocketed," Lane said. "Construction has improved, but roads in South Carolina have gotten worse. It's an uncertain world, and forecasting and planning is probably getting tougher."



Carey



Yandle

Yet, despite the doom and gloom, local economists Rob Carey and Bruce Yandle say the state as a whole and Clemson and surrounding areas are experiencing a boom with no end in sight.

Carey, director of the regional economic analysis laboratory at the Strom Thurmond Institute, said an economic impact study conducted by the South Carolina Ports Authority exemplifies the optimism that abounds. The study showed that the ports have a $53 billion annual economic impact statewide, with $26.8 billion in the Upstate — the largest of any region in South Carolina.

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"It represents 10 percent of the state gross domestic product," Carey said. "There are 187,200 jobs created statewide, and one in every 11 jobs in South Carolina is attributable to the South Carolina Ports Authority directly or indirectly."

While the ports will have the deepest harbor on the East Coast by 2020, Carey said manufacturing in the state is also thriving.

Locally, Carey said Oconee and Pickens counties' top five employers are manufacturing, retail, food service, health and construction. The top five are in relation to how many people each industry employs, with manufacturing in Oconee County producing nearly 6,000 jobs and Pickens County at between 5,000 and 6,000 in 2014.

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"Oconee has grown a lot in manufacturing and is doing very well — they have a very healthy economy," he said. "Pickens County's growth (in 2007, when there were nearly 7,000 jobs in manufacturing) was mainly due to people moving in prior to the recession."

Yandle said the Upstate has "a much stronger, more vibrant economy" than the rest of the nation. Nationally, he said there aren't as many goods being moved by train in the U.S. Although he doesn't hear as many freight trains outside the window of his Calhoun-area home near the railroad station in Clemson, the dean emeritus for Clemson University's College of Business and Behavioral Science said, "there's still some growth."