BUSINESS

Residents feel good about economy

Poll finds increased optimism about future

The State

South Carolinians are feeling better about the state's economy — a lot better, according to a Winthrop Poll released Wednesday.

Almost six in 10 South Carolinians — 58.9 percent — rate the condition of the state's economy as either being very good or fairly good. That is up from about one in four — 26.5 percent — just four years ago, as the Great Recession's lingering impact crippled the economy in February 2010.

South Carolinians also are more optimistic about the state's economic future than they were four years ago.

Earlier this month, 57.6 percent of the 877 adults living in South Carolina surveyed told Winthrop that they think economic conditions in the state are getting better. Only 30.7 percent said the state's economy was getting worse.

Four years ago, 46 percent of those surveyed by Winthrop said the state's economy was getting worse while only 41.1 percent said it was getting better.

Just more than half of South Carolinians surveyed — 51.2 percent — told Winthrop that their personal finances were excellent or good, basically unchanged from a Winthrop Poll in December 2012 that asked the same question.

But South Carolinians are more upbeat about their personal financial outlooks.

In December 2012, just more than half of those surveyed — 53.4 percent — said their personal financial situation was getting better. Earlier this month, almost six in 10 South Carolinians — 60.5 percent — said their personal finances were improving.

The shift in attitude comes as the state's unemployment rate has dropped — to 5.7 percent last month from more than 12 percent in early 2010.

The shift also was reflected in other parts of the poll. After consistently rating jobs as the state's No. 1 issue, this time the South Carolinians surveyed told Winthrop that the most important issue facing the state was education.

Still, South Carolinians are less sure about the fate of the national economy.

Earlier this month, 37.8 percent of the South Carolinians surveyed rated the U.S. economy as fairly good or very good, up from 17 percent in February 2010 and 31.3 percent in December 2012.

But after several false economic springs, South Carolinians are not sold on the idea that the U.S. economy is improving. Just under half said the U.S. economy was getting better — 45.5 percent — and roughly the same number said it was getting worse — 48.2 percent.

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In part, that comparative pessimism about the national economy just continues a trend. Since 2012, South Carolinians surveyed by Winthrop consistently have rated the S.C. economy as stronger and outperforming the national economy.

"We know from official numbers that the national economy, as well as the state economy, are improving," said Winthrop Poll director Scott Huffmon.

"However, the improvements that happen closer to home are easier to see and more concrete.

"This means that certainty about the direction of the state economy is probably higher as a result of seeing it in the lives of themselves and their neighbors and feeling it firsthand, while the health of the national economy is more distant and shrouded in a bit more uncertainty.

"In this instance, familiarity breeds not contempt, but comfort."