Upstate sees $1.3 billion in economic development

FOR THE JOURNAL

GREENVILLE — In the first six months of 2010, the Upstate region has realized $1.3 billion in planned capital investment, according to The Upstate SC Alliance.

That's half a billion dollars more than the region's annual average, and more than all the other regions in the state of South Carolina combined.

Some 3,671 new jobs will be added in the Upstate by 26 companies that announced capital investment plans during the first half of 2010. Many of these companies come from the four industry sectors the Alliance has targeted for economic investment in the region: automotive, advanced materials, biosciences and energy.

Seven of the companies are international, with headquarters based in Canada, Japan, Germany, Australia, France and South Korea.

"We're thrilled to celebrate these impressive figures with everyone in our 10-county area and our allies at the South Carolina Department of Commerce," said Hal Johnson, president and CEO of Upstate SC Alliance. "This performance demonstrates the success of our efforts to market the Upstate within specific industries and around the globe as a great place to do business.

"Economic growth is not only good for business but also provides people with desirable, high-value employment opportunities while enhancing our tax base, which in turn results in better schools, improved infrastructure and a better quality of life for everybody in the Upstate," Johnson continued.

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Hal Johnson
President and CEO, Upstate SC Alliance

Among the investments announced this year are Proterra Inc., a manufacturer of alternative-energy buses, which plans to build a $68 million facility and add more than 1,300 jobs in Greenville County; CT&T United, which is expected to hire 370 people in Spartanburg County to help build slow-speed electric vehicles; and First Quality Enterprises, whose investment in Anderson County is expected to create more than 1,000 jobs over the next decade.

"These investments made by business leaders show that they have made a firm commitment to our region and strongly believe their businesses will prosper here," said George Acker, chairman of the Upstate SC Alliance board of directors. "It's wonderful to announce over a billion dollars of investments in the Upstate. This figure stands as a testament to our ability to market our region's assets to the world and reveals that business and industry leaders are still mindful of connected places to grow their companies even in a tougher economy."

Johnson said the Upstate has averaged approximately $800 million in economic development activity since the Upstate SC Alliance was created in 2000.

"Our success this year is a direct result of applying a new marketing strategy for economic development in the Upstate," added Johnson. "We're more effectively leveraging all the assets of the region, from the Clemson University International Center for Automotive Research and Advanced Materials Research Laboratory to our low cost of energy and high concentration of engineers and other highly skilled workers. These assets match up perfectly with our target industries, which is why we expect to continue attracting more than our share of economic investment well into the future."