

## SOUTH CAROLINA



### South Carolina at a Glance

The state of South Carolina is situated between North Carolina and Georgia on the Southeastern coast of the United States and is **strategically located halfway between New York City and Miami**. Home to over 4.7 million people, South Carolina is similar in size to Ireland.

### Advantage South Carolina

**South Carolina offers unparalleled value to companies seeking the ideal business location.** As a

result, **over 700 international firms call South Carolina home.** Leading the charge in the manufacturing revival, South Carolina's manufacturing industry experienced 12% growth in output from 2001 to 2010, evolving into a growing technology-centric, capital-intensive sector.

### Low Cost of Doing Business

South Carolina businesses thrive thanks to lower operating and capital costs. The average salary ranks the 8th lowest in the nation. **Business-friendly regulations and smart investments in energy infrastructure** give South Carolina the region's most affordable power costs. Industrial power costs in the state average only 5.9 cents per kilowatt hour, the lowest in the Southeast.

### Transportation Infrastructure

Served by 5 interstate highways, the efficient Port of Charleston offering numerous worldwide shipping connections and the capability to support post-Panamax vessels, two Class One rail carriers, a state-of-the-art intermodal facility in Greer, and three major airports, **South Carolina offers manufacturers numerous means of reaching customers and suppliers around the world.**

### Workforce and Education

As a right-to-work state with the second lowest unionization rate in the country, South Carolina businesses can rely on a stable, efficient workforce at competitive wage rates and free from work stoppages. Over the past decade, **South Carolina boasts the 8th fastest growing labor force nationwide.** ReadySC provides customized training solutions to companies creating new jobs in the state through relocation or expansion. **More than a quarter million workers have been trained for more than 2,000 companies** since the program's inception. **Apprenticeship Carolina** works to ensure all employers in South Carolina have access to the information and technical assistance they need to create demand-driven, registered apprentices. **Since 2007, the number of apprentices has increased 468% to 4,400.**

### Favorable Tax Climate and Incentives

The Palmetto State offers a host of tax incentives and tax advantages to businesses choosing to locate or expand their manufacturing operations in the state:

- No state property tax
- No local income tax
- No inventory tax
- Favorable corporate income tax structure
- Job Development Tax Credits
- Economic Development Set-Aside Grants
- Corporate Headquarters Tax Credits
- Research and Development Tax Credits

### The Palmetto State Represented in Europe since 1975

The State of South Carolina's Europe Office, located in Munich, Germany, counts on a dedicated staff and a long and successful track record of helping international companies establish, relocate and expand business operations in the United States. **Services provided are free of charge and confidential.**

### Contact

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