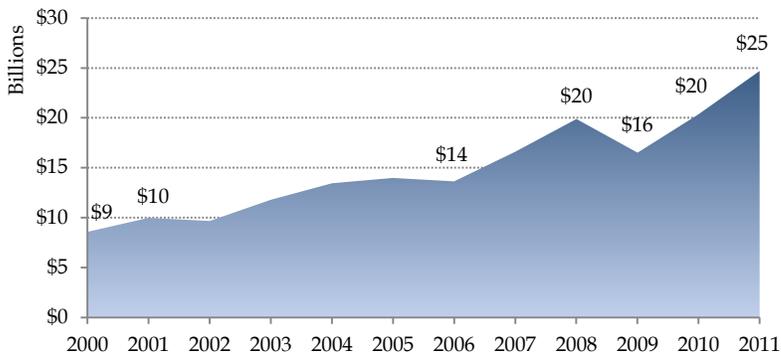


## South Carolina Exports Rise 21.7% in 2011

The value of exports from South Carolina increased from \$20.3 billion in 2010 to \$24.6 billion in 2011. Of this \$4.3 billion increase in export activity, 24 percent of the growth can be attributed to the growing trade with Germany. Export growth to China resulted in 19 percent of the increase and increasing exports to Canada drove 13 percent of the total annual gain. Germany, Canada, China, Mexico and the United Kingdom were South Carolina's primary export partners in 2011. Just more than one-third of the value of all exported products from South Carolina was from transportation equipment, followed by machinery (15 percent), chemicals (12 percent) and plastics and rubber products (10 percent). Approximately 60 percent of the export growth seen in 2011 was from the increase in shipments of transportation equipment, followed by plastics and rubber products, which accounted for 9 percent of the total export growth.

Exports from South Carolina, 2000 to 2011



Source: US Department of Commerce, Trade Administration

-David Clayton

## January Unemployment Stats Available March 13

The February 2012 edition of the SC Economic Outlook is abbreviated this month; however, the January and February employment statistics and the South Carolina Leading Index will be provided in the next issue and will reflect the latest available data. Updated figures from the US Bureau of Labor Statistics will be available March 13th.

The Research Division at the South Carolina Department of Commerce is a highly-skilled, multidisciplinary team of professionals dedicated to the economic development of South Carolina and the collection, analysis and dissemination of information to support that mission. Consisting of seven professionals with advanced degrees and expertise in economics, business, statistics and information sciences, the Research Division publishes reports and analyses for statewide constituents and proposals for companies considering South Carolina for investment. If you would like to receive Commerce's monthly Economic Outlook, e-mail [EconomicOutlook@SCcommerce.com](mailto:EconomicOutlook@SCcommerce.com).

## KEY S.C. INDICATORS

### Income

+0%

#### State Personal Income

remained constant at \$157 billion in the third quarter of 2011.

*U.S. Bureau of Economic Analysis*

+5.7%

#### South Carolina Stock Index

rose 4.60 points in January, closing at 86.2 on the last trading day of the month.

*Bloomberg*

### Employment

Not Available

#### Nonfarm Employment

This data is not yet available, but will be provided in the next Economic Outlook.

*U.S. Bureau of Labor Statistics*

Not Available

#### Labor Force

This data is not yet available, but will be provided in the next Economic Outlook

*U.S. Bureau of Labor Statistics*

Not Available

#### Unemployment Rate

This data is not yet available, but will be provided in the next Economic Outlook

*U.S. Bureau of Labor Statistics*

Not Available

#### Manufacturing Weekly Hours

This data is not yet available, but will be provided in the next Economic Outlook

*U.S. Bureau of Labor Statistics*

-1.2%

#### Available Online Job Postings

declined by 600 positions in January to a seasonally-adjusted 50,000 job postings.

*The Conference Board Help Wanted Online Index*

### Real Estate

-3.6%

#### Single-Family Home Sales Price

decreased to \$145,000 in January.

*South Carolina Association of Realtors*

-11.8%

#### Residential Building Permits

decreased by 253 permits over the previous month.

*U.S. Census Bureau*

# South Carolina Real Estate

The median home sales price rose by 2.2 percent from January 2011, gaining \$3,100 to a current level of \$145,000. The volume of residential building permits and the valuation of those permits both showed increases over last year. The total value associated with all issued permits increased by a strong 38.0 percent, while the volume of permit showed growth of 46.6 percent, or 426 permits. Foreclosures rose 13.1 percent with 381 more foreclosures than the previous January.

	Month	Current	Previous Year	% Change Year Ago	2011 YTD	2010 YTD	% Change YTD
Closings	January	2,811	2,542	10.6%	2,811	2,542	10.6%
Median Sales Price*	January	\$145.0	\$141.9	2.2%	\$145.0	\$141.9	2.2%
Foreclosures	January	3,286	2,905	13.1%	3,286	2,905	13.1%
Residential Building Permits -Total	January	1,341	915	46.6%	1,341	915	46.6%
Residential Building Permits -Valuation*	January	\$223,905	\$162,307	38.0%	\$223,905	\$162,307	38.0%

\* Thousands of US dollars. Source: S.C. Association of Realtors, RealtyTrac, U.S. Census

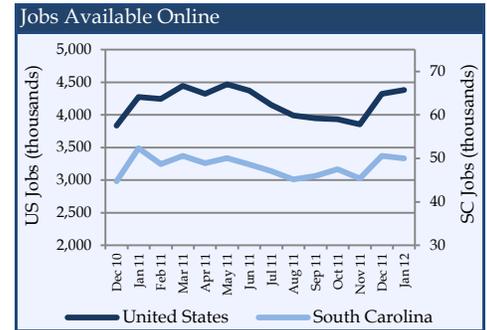
## Business Activity



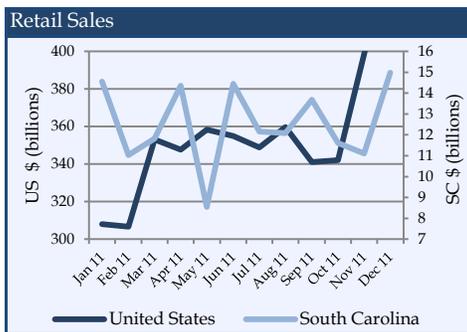
Source: U.S. Census



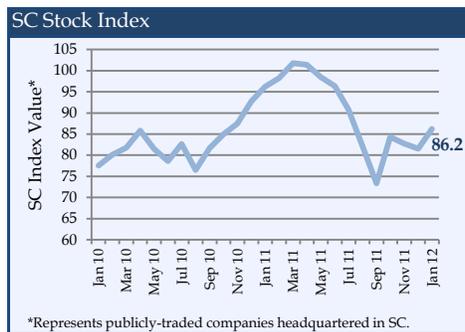
Source: U.S. Department of Labor



Source: The Conference Board Help Wanted Online Index



Source: South Carolina Department of Revenue



Source: Bloomberg

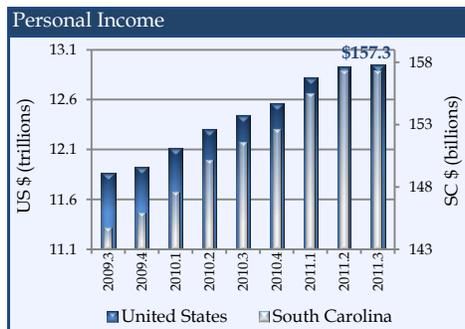


Source: U.S. Department of Labor

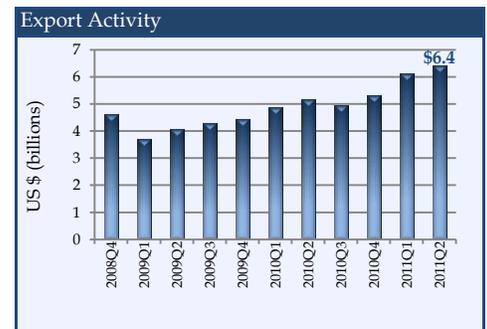
## Income and Output



\*Twenty-Foot Equivalent Units. Source: SC Ports Authority



Source: U.S. Census



Source: Foreign Trade Division, U.S. Census

### Regional Real Estate Activity

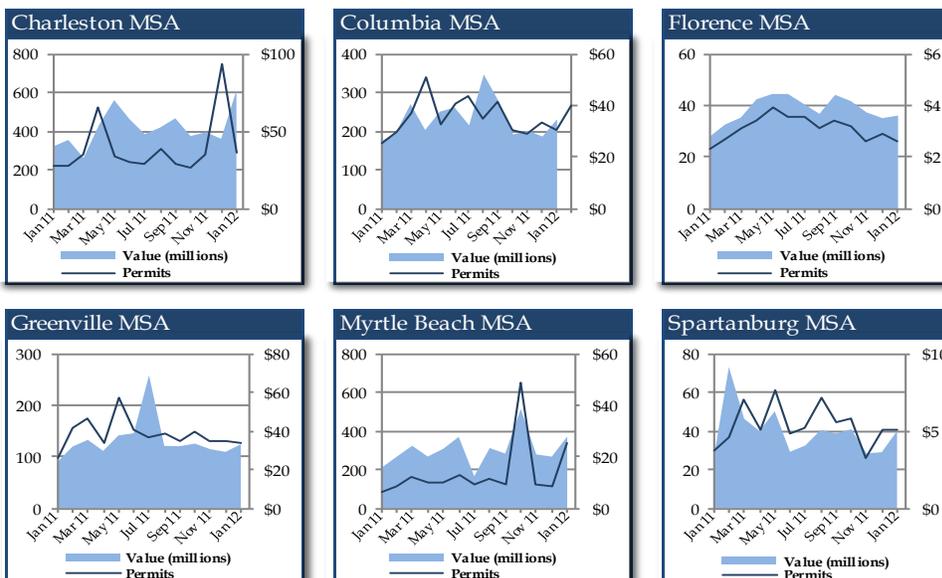
Year over year, the median home sales price and sales volume increased in five of the six major metro areas of the state, with the exception in Myrtle Beach. Despite an improving trend over the last year, January saw decreased levels of home sales in every major market compared to February. The median home price also fell last month in each MSA except Greenville and Columbia.

#### Home Sales

MSA	Indicator	Jan 11	Jan 12
Charleston	Sales Volume	515	534
	Median Price (000')	\$171	\$179
Columbia	Sales Volume	351	406
	Median Price (000')	\$143	\$144
Florence	Sales Volume	79	92
	Median Price (000')	\$105	\$109
Greenville	Sales Volume	364	417
	Median Price (000')	\$135	\$143
Myrtle Beach	Sales Volume	452	445
	Median Price (000')	\$138	\$135
Spartanburg	Sales Volume	138	144
	Median Price (000')	\$101	\$111
<b>South Carolina</b>	<b>Sales Volume</b>	<b>2,542</b>	<b>2,811</b>
	<b>Median Price (000')</b>	<b>\$141.9</b>	<b>\$145.0</b>

Source: S.C. Association of Realtors

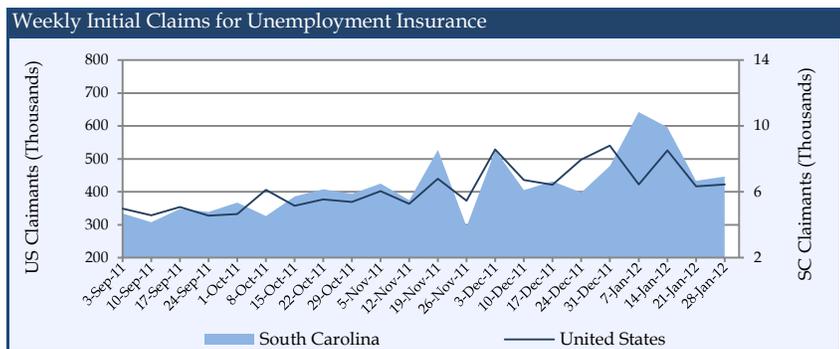
#### Building Permits



Source: U.S. Census

#### Weekly Unemployment Claims

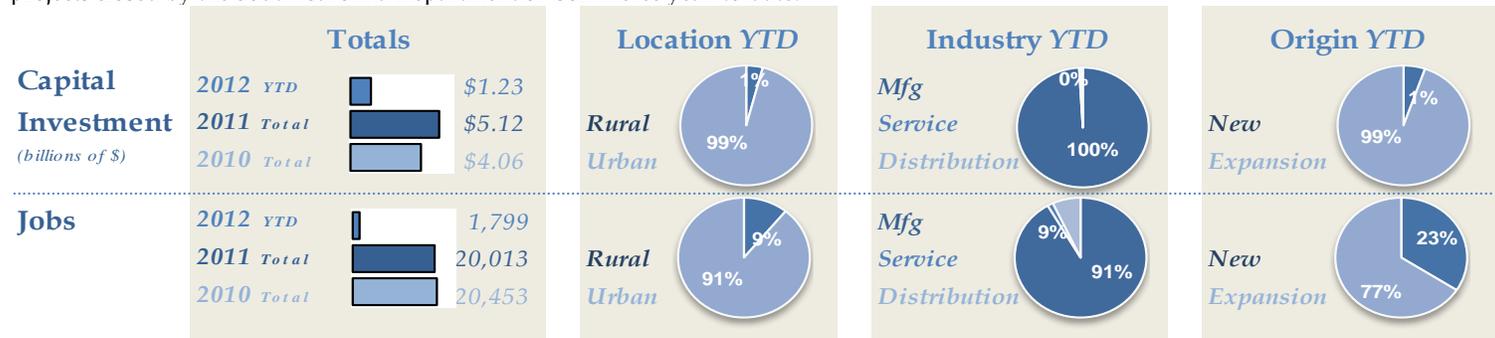
Initial weekly Unemployment Insurance claims stayed nearly level with a slight decrease of 430 fewer claims in January 2012 than in December 2011. The weekly average number of initial claims climbed to 8,500, with a strong uptick in the first week of the year when it rose to 10,849 claims. This was mostly due to weaker retail employment with the end of the holiday shopping season.



Source: U.S. Department of Labor

#### Capital Investment and Job Recruitment

Capital Investment and Job Recruitment provide statistics on industry recruitment efforts, detailing upcoming jobs and capital investment projects closed by the South Carolina Department of Commerce year-to-date.



Source: S.C. Department of Commerce Note: Not all closed projects have yet undergone announcement.