

South Carolina Exports Top \$25 Billion

Exports from South Carolina increased 2.2 percent last year, reaching \$25.25 billion. Over the last two years, the state's exports have grown 24.2 percent. In 2012, Canada reclaimed the top spot as South Carolina's largest trading partner, accepting \$3.96 billion of merchandise, followed by Germany (\$3.75 billion) and China (\$3.25 billion). Exports to China grew 148 percent in 2010, 39 percent in 2011 and 8.3 percent in 2012. For the 12th consecutive year, the top product category exported from South Carolina was Transportation Equipment with \$8.51 billion in exports. In 2012, South Carolina ranked second in the U.S. for automobile exports, only behind Michigan. Machinery (\$3.51 billion), Chemicals (\$2.87 billion) and Plastic and Rubber Products (\$2.63 billion) were the other top exported products last year. For the second consecutive year, South Carolina ranked first in the U.S. for tire exports, capturing 30 percent of the U.S. tire export market.

Exports from South Carolina, 2000 to 2012



Source: U.S. Department of Commerce, Trade Administration

January Labor Statistics Available March 18

The February 2013 edition of the SC Economic Outlook is abbreviated; 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 employment figures from the US Bureau of Labor Statistics will be available March 18th.

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. 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.

KEY S.C. INDICATORS

Income

+0.7%

State Personal Income

grew to \$162.0 billion in the third quarter of 2012.

U.S. Bureau of Economic Analysis

+6.3%

South Carolina Stock Index

gained 5.37 points in January, closing at 90.98 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

+5.3%

Available Online Job Postings

increased by 3,100 positions in December to a seasonally-adjusted 61,300 job postings.

The Conference Board Help Wanted Online Index

Real Estate

-7.9%

Single-Family Home Sales Price

decreased to \$145,500 in January.

South Carolina Association of Realtors

+23.1%

Residential Building Permits

increased by 320 permits from the previous month to 1,705 permits issued in January.

U.S. Census Bureau

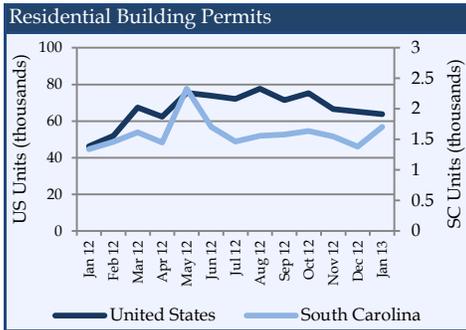
South Carolina Real Estate

After a typically slow December, new residential building permits returned to a normal level of 1,705 last month. This is a 23.1 percent gain over the previous month and 27.1 percent increase from one year ago. Compared to January 2012, the median South Carolina home sales price has gained 0.3 percent, indicating housing inventories are not as tight in South Carolina as in the U.S., which saw median prices increase 12.6 percent last year. The median home sales price took an unexpected dip in January, losing 7.9 percent from last month. While still relatively high, the number of foreclosure actions initiated in South Carolina declined 20.4 percent last month and are down 24.2 percent year-over-year.

	Month	Current	Previous Year	% Change Year Ago	2012 YTD	2011 YTD	% Change YTD
Closings	January	3,454	2,950	17.1%	3,454	2,950	17.1%
Median Sales Price*	January	\$145.5	\$145.0	0.3%	\$145.5	\$145.0	0.3%
Foreclosures	January	2,490	3,286	-24.2%	2,490	3,286	-24.2%
Residential Building Permits -Total	January	1,705	1,341	27.1%	1,705	1,341	27.1%
Residential Building Permits -Valuation*	January	\$314,384	\$223,905	40.4%	\$314,384	\$223,905	40.4%

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

Business Activity



Source: U.S. Census



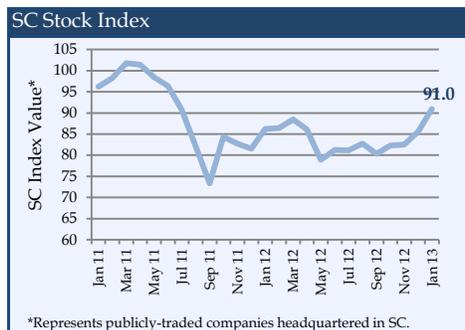
Source: U.S. Department of Labor



Source: The Conference Board Help Wanted Online Index



Source: South Carolina Department of Revenue



*Represents publicly-traded companies headquartered in SC.
Source: Bloomberg

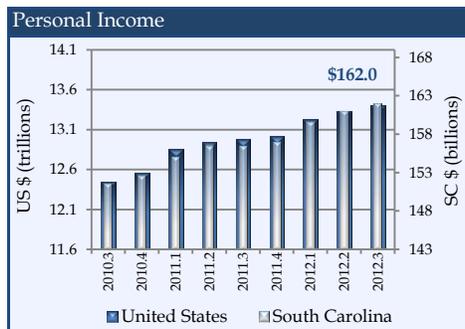


Source: U.S. Department of Labor

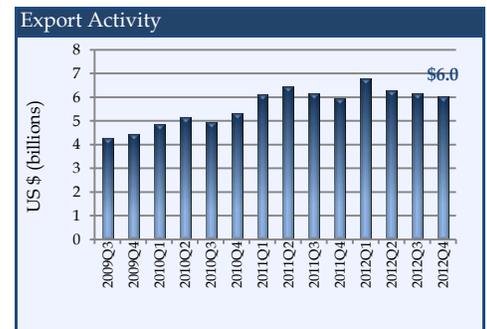
Income and Output



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



Source: U.S. Census



Source: Foreign Trade Division, U.S. Census



Regional Real Estate Activity

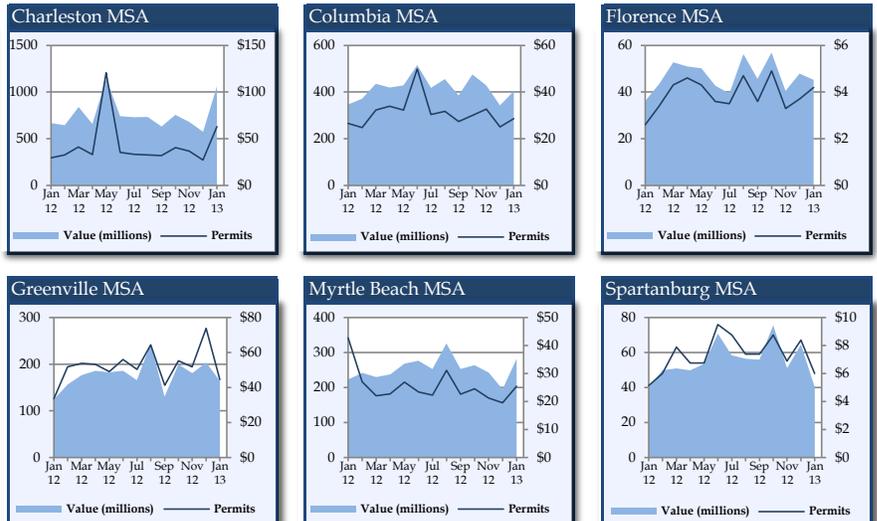
The South Carolina Regional Update provides a snapshot of the most recent economic figures for the six largest Metropolitan Statistical Areas (MSAs) in the state.

Home Sales

MSA	Indicator	Jan 12	Jan 13
Charleston	Sales Volume	547	634
	Median Price (000's)	\$179	\$183
Columbia	Sales Volume	425	524
	Median Price (000's)	\$144	\$132
Florence	Sales Volume	92	110
	Median Price (000's)	\$109	\$138
Greenville	Sales Volume	427	502
	Median Price (000's)	\$144	\$147
Myrtle Beach	Sales Volume	483	536
	Median Price (000's)	\$135	\$132
Spartanburg	Sales Volume	151	220
	Median Price (000's)	\$112	\$105
South Carolina	Sales Volume	2,950	3,454
	Median Price (000's)	\$145.0	\$145.5

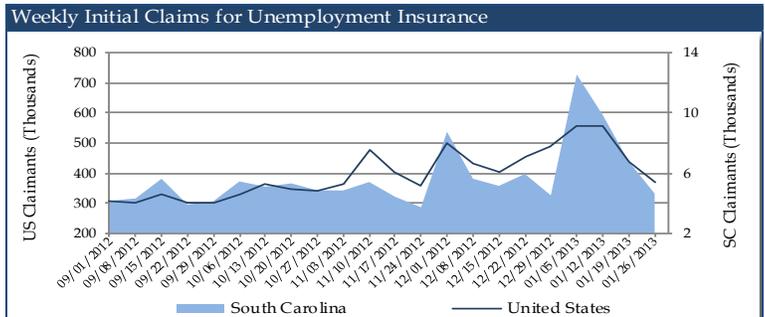
Source: S.C. Association of Realtors

Building Permits



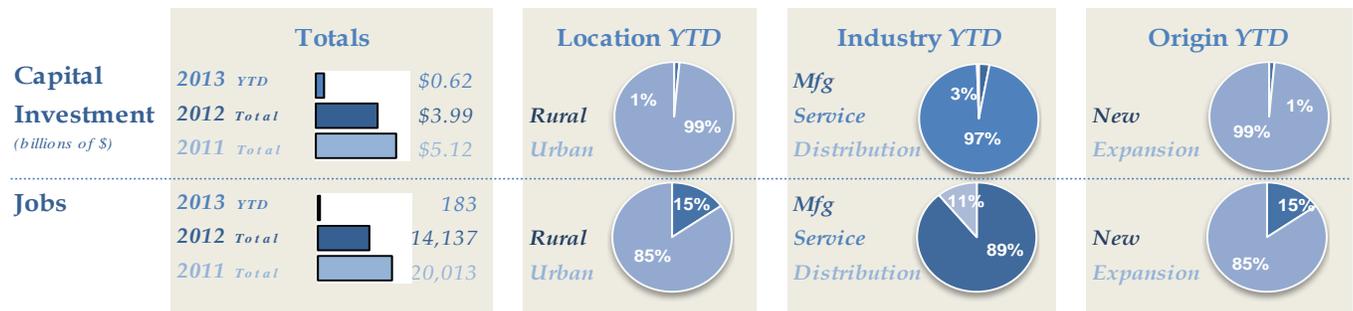
Weekly Unemployment Claims

The weekly average number of initial UI claimants in January was 8,457, which was 41 percent higher than the preceding month and 1.7 percent higher than one year ago. Myrtle Beach was the only major South Carolina metro area to see a decrease in January, with 2.9 percent fewer initial claimants. Charleston, Columbia and Spartanburg each saw initial UI claims increase more than 60 percent last month, while Greenville and Florence saw increases of approximately 50 percent. Like previous years, it is expected that initial claimant activity will fall dramatically in February and remain stable until the next seasonal spike in July.



Capital Investment and Job Recruitment

Capital Investment and Job Recruitment provide preliminary 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.