

2023

SC Logistics Study



SCLOGISTICS

an initiative of  SC COUNCIL ON COMPETITIVENESS

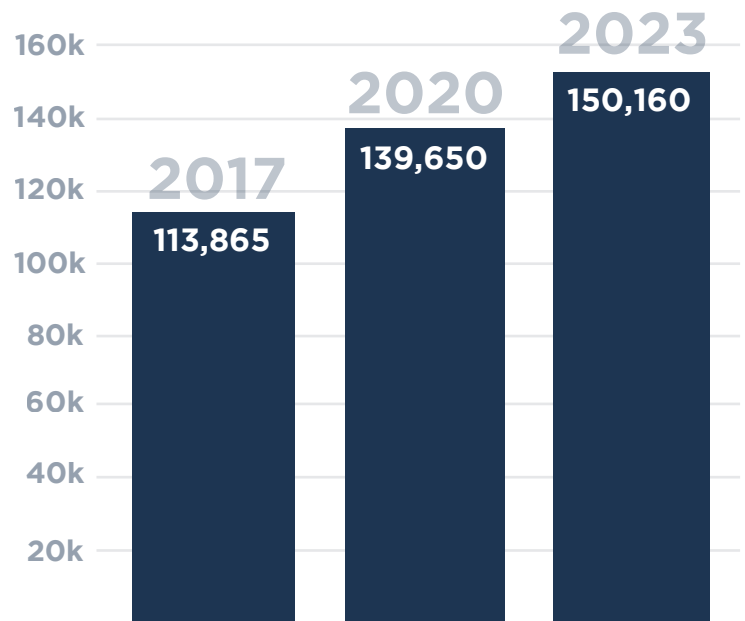


South Carolina **Economic Impact**

Total Employment: **150,160**
Total Compensation: **\$8.9 Billion**
Total Economic Impact: **\$48.3 Billion**

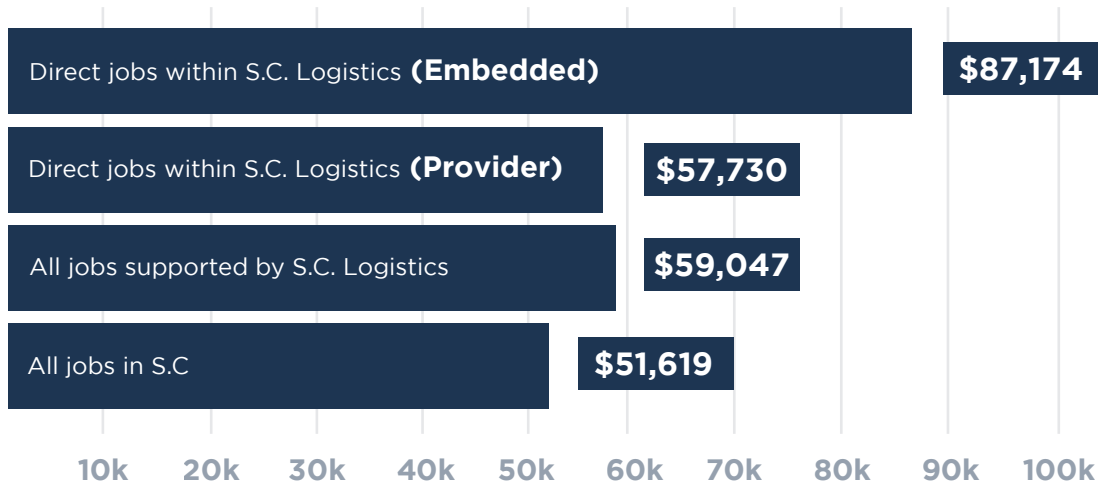
A Growing Impact: **Employment**

31.9% Growth from 2017 to 2023



Average Annual: **Wage Comparisons**

Source: U.S. Bureau of Labor Statistics; S.C. Council on Competitiveness



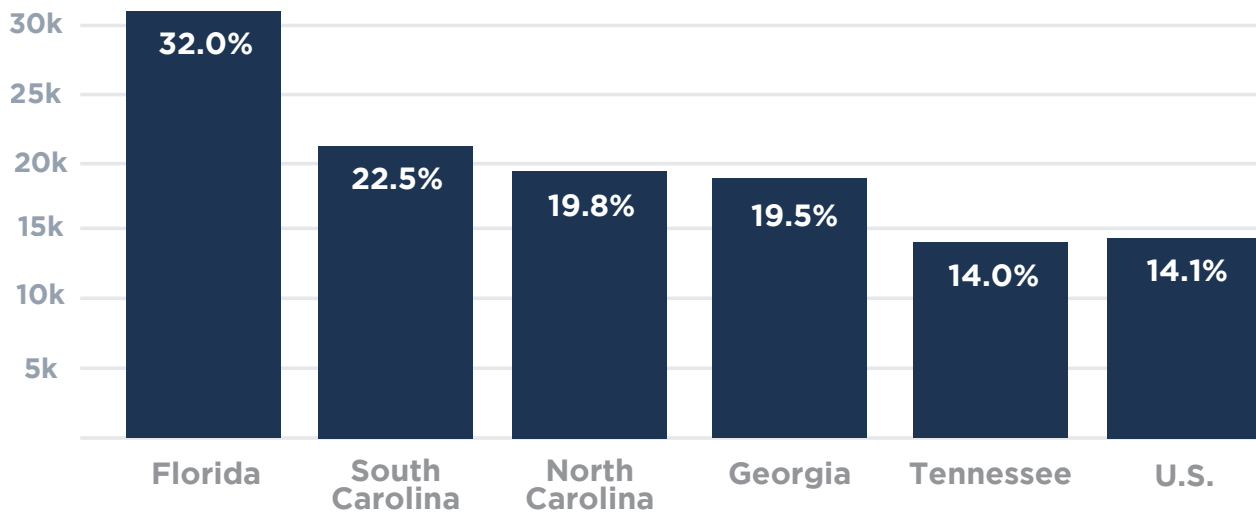
Logistics Cluster Growth Rate by Southeastern State

Source: U.S. Bureau of Labor Statistics

State	Growth Rate 2010 - 2022	State	Growth Rate 2010 - 2022
Florida	+51.1%	Virginia	+12.3%
North Carolina	+39.6%	Arkansas	+12.2%
Georgia	+32.0%	Alabama	+11.9%
South Carolina	+25.7%	Tennessee	+11.7%
Kentucky	+24.5%	Louisiana	+3.1%
Mississippi	+16.0%	W. Virginia	-5.4%

Projected Population Growth (2020 - 2040)

Source: U.S. Census Bureau



The Bottom Line

- The current economic impact of S.C. logistics totals \$48.3 billion, including 150,160 jobs and \$8.9 billion in total compensation. This represents an increase of nearly 30% since 2020, including a 7.5% increase in total employment.
- Advanced manufacturing and wholesale/retail – two of the industries likely to see the highest rates of growth in the coming decade – rely on S.C. logistics at two and three times that of the average S.C. business, respectively.
- The fastest growing segment of S.C. logistics is represented by the higher wage, higher skilled positions involving coordination, planning, and strategy.
- South Carolina has an opportunity to become THE logistics hub of the Southeastern U.S.