

ECONOMIC DEVELOPMENT STRATEGY

September 2022

GREENVILLE AREA DEVELOPMENT CORPORATION



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TIP STRATEGIES, INC., is a privately held economic development consulting firm with offices in Austin and Seattle. TIP is committed to providing quality solutions for public sector and private sector clients. Established in 1995, the firm's primary focus is economic development strategic planning.

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Introduction

Background

In March 2021, TIP Strategies, Inc., (TIP) was engaged by the Greenville Area Development Corporation (the GADC) to develop an economic development strategic plan for Greenville County. Over the course of the engagement, the TIP consulting team worked closely with the GADC to identify promising opportunities to capitalize on the County's vibrant economy and numerous assets, as well as the organization's strong track record of facilitating job growth and investment. The planning process was conducted in three phases: discovery, opportunity, and implementation.

- **DISCOVERY.** The TIP team conducted over 40 interviews and seven roundtable discussions with economic development stakeholders in Greenville County and the Upstate region. Important constituencies were engaged during this process, including the following.
 - The GADC staff and board members
 - Business and industry representatives
 - State and regional economic development partner organizations
 - Greenville County Council members
 - City officials
 - Entrepreneurs
 - Education and workforce development officials
 - Minority business leaders
 - Real estate developers
- **OPPORTUNITY.** Based on insights from the stakeholder input and a review of the area's economic context, TIP and the GADC identified major priorities and guiding principles for the strategic plan. Additional analyses were performed during this phase related to specific areas of need, including strategic growth areas, real estate, incentives, foreign direct investment (FDI), and Greenville County's competitive position.
- **IMPLEMENTATION.** In the final stage of the project, strategies, action items, tactical recommendations, and suggested performance metrics were prepared.

Challenge

Located in the Upstate region of South Carolina, Greenville County is home to one of the most vibrant economies in the United States. The region's natural beauty, abundant community amenities, strong pro-business climate, and strategic location make it one of the nation's most sought-after destinations for investors, employers, and talent in the country. The community's achievements have resulted in recent national media exposure, including a front-page article in the *Wall Street Journal* and a segment on the CBS News show *60 Minutes*.

Greenville County still has its share of challenges. Its challenges, however, are in many ways consequences of building a longstanding, successful economy. As with many fast-growing areas of the country, housing unaffordability threatens its ability to attract and retain talent. The County's excellent track record of attracting large-scale domestic and international investment and employment, especially in manufacturing, has resulted in a real shortage of available land for new industrial development. Some long-term residents also fear that rapid growth is forever changing the community's character and quality of life.

Certainly, Greenville County is not unique in facing these challenges. Its employers, like employers across the nation, find it difficult to find and retain workers. They are also dealing with the effects of global supply chain disruptions and the rising costs of labor and materials. Overall manufacturing employment continues to decline as companies are producing more with fewer workers. This trend is being accelerated by the adoption of new digital technologies in the manufacturing process, which require more workers with advanced skills and fewer low-skill jobs. The financial tools available in South Carolina, used to incentivize investment and job creation, are not as competitive for knowledge-based and office-using industries that are experiencing overall employment growth.

Finally, in Greenville County, as in most every community, there is an increasing awareness that more must be done to address issues of diversity, equity, and inclusion (DEI) and to ensure that economic development programs improve the lives of everyone.

Response

While these are difficult challenges, Greenville County is as well positioned as any place in the nation to succeed and thrive. This strategic plan offers a blueprint for the GADC and its partners to meet the challenges and seize the opportunities. It argues for strengthening its overall business development efforts, including its targeted business attraction efforts (domestic and foreign) and its existing industry program. The organization must work with the public and private sectors to ensure that Greenville County has the sites and tools required to compete for the strategic growth sectors. Additionally, the GADC needs to increase its visibility and the profile of the County among business decisionmakers and site selection professionals nationally and internationally.

This plan focuses on strategies that the GADC has a lead role in implementing. However, the organization should play a supporting role in helping to solve critical issues impacting economic development, such as affordable housing, childcare, and DEI. This support could include expanding financial assistance, raising awareness, providing thought leadership, and convening partner organizations to collectively address long-term challenges in the community.

To accompany this plan, TIP provided the GADC an implementation matrix in the form of an Excel spreadsheet. The matrix contained all the recommended strategies and actions and outlined a proposed timeline for implementation. This matrix should be the working document for GADC staff as they set priorities and measure progress.

Finally, the strategic plan should not be viewed as a static document, but as one that invites revisions and amendments as conditions change. Now, more than ever, stakeholders should take a dynamic approach to implementation—one that revisits this plan on a regular basis to measure progress and to reprioritize strategies and actions as needed.

Strategic Framework

Guiding Principles

Guiding principles reflect the values and tenets that will serve as foundations for the GADC. They are a set of value statements that guide how the GADC will continue operating as Greenville County's chief economic development organization, regardless of changing circumstances. A clear set of guiding principles provides touchstones for the organization as it seeks to provide value to the citizens of Greenville County and its investors. Guiding principles also provide a strong framework for the strategic plan, as all the strategies and actions identified should reflect the principles.

EXCELLENCE. Provide the highest level of service and success to the communities, people, and businesses of Greenville County.

COLLABORATION. Deliver open, clear, and cooperative leadership, with a priority on the long-term prosperity of the County.

INCLUSIVITY. Enhance the economic vitality of all areas and populations in Greenville County.

FORWARD THINKING. Position the GADC and the County for future success by striving to anticipate future trends and conditions.

Mission

To improve the quality of life of every Greenville County citizen by facilitating investment and job growth from new and existing companies.

Goals

This strategic plan is built on three major goals: driving new business investment and retaining current businesses, ensuring the availability of tools and sites that are competitive, driving new business investment and retaining current businesses, ensuring the availability of tools and sites that are competitive, and expanding the GADC's visibility and capacity. Developed based on input from stakeholder engagement and competitive analyses, the set of strategies and actions identified under each goal is meant to provide the GADC with a roadmap to organize its programs and strengthen Greenville County's economic vitality over the next five years.

1. **BUSINESS DEVELOPMENT**—Drive increased investment in Greenville County through business retention, expansion, and attraction.
2. **TOOLS AND SITES**—Ensure that Greenville County has the sites and incentives to compete for high-wage employment, new capital investment, and business growth.
3. **ORGANIZATIONAL OUTREACH AND CAPACITY**—Expand the visibility and resources of the GADC to ensure it has the capacity to meet the economic development needs of the County.

Organizational Context

History of the GADC

Formed in 2001 by the Greenville County Council, the GADC serves as the County's primary economic development agency. As a quasi-governmental nonprofit organization, the GADC is funded primarily by local tax dollars. However, it also receives supplemental marketing funds from private sector investors. The GADC is the only organization at the local level that has legislative authority to negotiate incentives for new and expanding companies. The organization's staff works with business executives, site selection consultants, community leaders, government agencies, and others to accelerate growth and further the following critical objectives.

- Generate new business, jobs, and investment.
- Promote and support infrastructure development.
- Retain and grow existing businesses, jobs, and investment.
- Market Greenville County to targeted audiences.

The creation of the GADC marked the continuation and acceleration of Greenville's transition from textiles—an industry that was declining rapidly in the face of international competition—toward more advanced manufacturing opportunities. This economic diversification strategy had been initiated in the 1950s, starting with the targeting of textile machinery manufacturers in Western European countries, such as Germany, Italy, and Switzerland, a move that laid the groundwork for the region's global outlook and much of its current accomplishments.¹ Since its inception, the GADC has announced more than 30,000 new jobs and more than \$5.4 billion in capital investment.²

Accomplishments

During its tenure, the GADC has played an influential role in numerous large-scale site selection projects. In April 2022, Fuyao Glass Industry Group Co., Ltd., one of the world's largest producers of automotive glass, announced plans to establish operations in the County, with a planned \$34.5 million capital investment, which is expected to result in 121 new jobs. This news builds on the region's decades of success recruiting automotive-related investment, starting with the 1992 announcement of BMW's plans to build its first facility outside Germany in Greer. Since that time, regional leaders have seen continued success in growing this critical sector, with substantial gains since 2010. Companies that have relocated or expanded their operations in Greenville County in recent years include Gissing North America, Michelin, Tower International, and Argo AI.

Beyond the automotive sector, other recent significant investments facilitated by the GADC include Diversified Medical Healthcare (life science manufacturing), United Community Bank (office), DC BLOX (data center), and Fitesa (advanced materials). The continued evolution of Greenville's economy can be seen in the fact that in 2018, for the first time in the GADC's history, corporate headquarters and office announcements outnumbered manufacturing projects.³

In addition to its vital business development role, the GADC has supported several initiatives that were instrumental in the County's growth. These include educational and legislative programs, strategic research tools, and business development consulting services. The GADC also serves as a liaison between client companies and various community organizations. Throughout its existence, the organization has focused on

¹ John C. Stevenson. "[From Looms and Weavers to Life Sciences & Mobility: GADC Laser-Focused on Future.](#)" *Greenville Business Magazine*. April 30, 2021.

² References to GADC's economic impact presented in this section are based on Joseph C. Von Nessen, PhD. *Economic Impact of Greenville Area Development Corporation*. Division of Research, Darla Moore School of Business, University of South Carolina. April 2021.

³ Mark Farris. "[Greenville Continuing to Evolve & Redefine Itself ... And That's Good News.](#)" April 30, 2019.

data-driven decision-making, including the development of a cost-benefit analysis that is used to evaluate every potential project.⁴

Economic Impact

A formal analysis of the organization's economic impact, conducted in April 2021 by the University of South Carolina Darla Moore School of Business, recognized the County and the Greenville metropolitan area as "principal drivers" of the state's economic growth over the past two decades.⁵ Greenville is the state's largest metropolitan area in terms of population and has the highest share of manufacturing employment. Within manufacturing, the region's strengths in transportation equipment, which has exhibited strong growth since 2010, have helped boost employment levels.

The County's dominant sectors have been stable for roughly two decades, accounting for more than four out of five jobs (83 percent of total employment). However, the distribution of employment across these five sectors—manufacturing; trade, transportation & utilities; professional & business services; education & health services; and leisure & hospitality—has shifted during this period. The transition from a reliance on manufacturing has been largely due to gains in professional & business services and education & health services jobs.

Within these broader trends, the GADC has played a pivotal role. According to the analysis, GADC-affiliated announcements resulted in a total annual economic impact of \$6 billion in Greenville County. This estimate encompassed direct impacts (spending by new and expanded businesses) as well as the multiplier effect created by purchases between firms and new household spending resulting from increased labor income. The estimate represented roughly 17 percent of the County's total gross domestic product (GDP) in 2020 and a level of economic activity corresponding to nearly 65,000 jobs, or approximately one-quarter of the County's employment.

When the analysis was expanded to include the broader 10-county Upstate region,⁶ the impact of the GADC's activities increased to nearly \$6.9 billion in GDP and 83,000 jobs. Summed across the nearly two decades analyzed, the economic impact of GADC-affiliated activities totals more than \$55 billion.

Figure 1. Economic Impact of GADC-Affiliated Announcements

	GDP (IN BILLIONS)	JOBS	LABOR INCOME (IN BILLIONS)	EMPLOYMENT MULTIPLIER
Greenville County	\$6.0	64,784	\$3.7	2.1
10-County Upstate Region	\$6.9	82,693	\$4.5+	2.6

Source: Division of Research, Darla Moore School of Business, University of South Carolina, *Economic Impact of Greenville Area Development Corporation*. April 2021.

Regional Partners

TIP conducted an organizational network analysis of the core and support functions for the 25 partner organizations that have the strongest impact on economic development in the Upstate region. The list of organizations was initially compiled by the GADC. TIP examined each organization's website and conducted additional online research to determine the core and auxiliary economic development functions they engage in. The purpose of the analysis is to identify areas of overlap, duplication, and gaps in regional economic

⁴ Stevenson. "From Looms and Weavers."

⁵ Von Nessen, *Economic Impact*. p. 1.

⁶ In addition to Greenville, the Upstate region includes Abbeville, Anderson, Cherokee, Greenwood, Laurens, Oconee, Pickens, Spartanburg, and Union Counties.

development functions. It is likely this analysis did not capture all the organizations in the region that play a role in economic development, so some apparent gaps might not actually be the reality.

The matrix is provided in Appendix E and lists the activities where each organization currently dedicates staff and resources. The columns are organized around four broad functional areas: business, place, people, and communication. Under each function are common activities that are connected to economic development. The cells with a solid circle indicate the primary mission/function of each organization. A half-circle indicates a secondary function for the organization.

Listed here are summarized points from the matrix.

- For its size, the Upstate region is served by many organizations that touch on economic development in the region.
- Some core functions are relatively well served by multiple organizations in the region, especially business retention and expansion (BRE), business recruitment, and business finance and incentives.
- The matrix indicates a substantial amount of possible duplicative business development activities in the region, based on the large number of organizations with similar functions. A deeper analysis of the regional economic development ecosystem would be needed to make such a determination.
- Workforce development is the functional area served by several organizations, especially as a primary function. However, few organizations seem directly involved in talent attraction.
- Diversity, equity, and inclusion only seems to be addressed by one organization (Greenville Chamber of Commerce) as a secondary function. This highlights a regional need for more organizations to focus on increasing shared prosperity for all residents of the Upstate region.
- There does not appear to be any economic development organizations engaged in housing, which is becoming a more pressing issue in the County due to an increasing lack of availability and affordability.

Governance and Staffing

The GADC is governed by a 15-member Board of Directors appointed by the Greenville County Council. Members are appointed to three-year terms and are eligible to be reappointed for a subsequent term. Four board positions are appointed each year. Three members are selected by the entire Council; the fourth is appointed by the Council Chair.

The GADC's seven-member staff possesses more than 50 years of cumulative economic development experience. The organization is led by a chief executive officer (CEO), with the assistance of a senior vice president (SVP). In addition to managing the organization, both the CEO and the SVP are engaged in prospect assistance and incentives negotiations. Other staff members include two project managers, an existing industry manager, a research marketing manager, and an office manager.

Strategic Plan

Goal 1. Business Development

Drive increased investment in Greenville County through business retention, expansion, and attraction.

The GADC is first and foremost a business development organization. Its primary focus is to attract, retain, and expand investment and jobs in Greenville County. Throughout its 21-year history, the organization has excelled at this and continues to produce record economic development numbers for the County. Even amid the COVID-19 recession, which ended in April 2020, the GADC assisted 25 companies in locating or expanding in Greenville County, resulting in \$631 million in new capital investment and over 1,400 new jobs.

Despite the GADC's successful track record, the organization must continue to bolster its business development program. This includes strengthening the business attraction efforts, expanding the existing industry program, generating new foreign domestic investment opportunities, and collaborating more closely with regional partners to promote Greenville County.

Strategies and Actions

1.1. Strengthen the GADC's business attraction program.

The GADC has primarily relied on its partners at the Upstate Business Alliance and the South Carolina Department of Commerce for much of its external marketing and lead generation. These partnerships and relationships should continue and indeed be strengthened. The organization, however, should more actively foster its own leads by deepening connections with the real estate community, marketing Greenville County to investment prospects in foreign markets, supporting the recruitment of entrepreneurial companies, and leveraging its existing industry program to identify opportunities to fill local supply chain gaps. The GADC should also conduct direct outreach to decision-makers in emerging strategic growth areas, including advanced materials, mobility technologies, aviation/aerospace, life sciences, and professional and technology services.

1.1.1. Deepen relationships with real estate brokers and national site selectors.

- Call on site consultants in targeted metropolitan areas. Focus on major markets with nonstop flights to Greenville-Spartanburg International Airport (GSP), including Atlanta, Charlotte, Dallas, Houston, Nashville, Chicago, Detroit, Tampa Bay, Denver, and Philadelphia.
- Expand the GADC's site selection database to identify targets and periodically set appointments to discuss the Greenville County market and development opportunities.
- Host events and fam tours in Greenville County twice a year that showcase specific assets, such as available sites, buildings, or new projects.
- Continue maintaining and updating data and information of interest to commercial and industrial site selectors on the GADC website.

1.1.2. Develop and maintain a consistent public/private virtual site tour program for selected sites and buildings.

- Use basic tools such as Google Earth and YouTube to conduct custom tours of local sites for specific prospects.


- Consider incorporating virtual site tour platforms, such as GIS Planning’s ZoomProspector, into the GADC’s website allowing site selectors and prospects to explore local sites at any time.
- 1.1.3.** Identify recruitment prospects within the supply chains of large-scale OEMs in the County by leveraging the existing industry program.
- During visitations and other existing business outreach activities, inquire about domestic and international suppliers that could be targeted for recruitment to Greenville County.
- 1.1.4.** Work with municipalities and local entrepreneurship organizations to position Greenville County as a desirable soft landing spot for emerging companies in larger metros, such as Charlotte, Atlanta, and Nashville.
- Identify and target successful startups graduating from business incubators/accelerators and in need of space to grow.
 - Track venture capital (VC) investments in high-growth, innovative businesses located in these markets.




1.2. Focus business development efforts on long-term and emerging strategic growth areas.



Greenville County should continue building a diverse and sustainable economic base by focusing on strategic growth areas that positively affect employment, wages, innovation, and entrepreneurship. The GADC’s existing target industries include advanced materials, automotive, aviation/aerospace, biosciences, data centers, and headquarters and office. Based on an analysis of employment data (historical and projected), location quotients (LQ), staffing patterns, and overall industry trends, TIP refined the GADC’s existing targeting framework to include advanced materials, mobility, aviation/aerospace, life sciences, and professional and technology services. Within these broad sectors, there are opportunities for the GADC to attract and grow niche subsectors that do not necessarily show up in the existing data, but still represent emerging growth targets. In addition, while not strictly defined as an industry cluster, advanced manufacturing technologies is an essential target for growth as it impacts many other industries and offers high-wage employment growth.

Appendix B provides profiles for each strategic growth area, including staffing profiles, as well as target industry intelligence (industry associations, relevant conferences/events, and trade publications) and land requirements.

Figure 2. Strategic Growth Areas

TARGET	DESCRIPTION
 <p>ADVANCED MATERIALS</p>	<p>Building on the region’s heritage as a center for the textiles industry, Greenville County is in a strong position to establish itself as leader in the production of advanced materials. Sectors with the greatest potential for growth include plastics, upstream metal manufacturing, downstream metal products, metalworking technology, carbon fibers, and ceramics. Clemson University research and development (R&D) and academic assets that support the sector include the Advanced Materials Research Laboratory, the Center for Optical Materials Science and Engineering Technologies, and the Center for Advanced Engineering Fibers and Films. The County is already home to several advanced materials companies tied to the automotive and aerospace sectors. The increasing trend for the reshoring of critical manufacturing sectors due to global supply chain disruptions presents additional opportunities for Greenville County to attract new advanced materials investment and talent.</p>

TARGET	DESCRIPTION
 <p>MOBILITY</p>	<p>BMW is one of the Upstate region’s most significant employers and the foundation of the automotive sector. However, BMW, like the rest of the world’s automotive industry, is rapidly evolving to embrace a new mobility paradigm of autonomous, connected, electric, and shared (ACES) vehicles. As a consequence, a much larger share of a vehicle’s value is shifting to its electronic and computer components and the software that controls it, while also reducing the number of vehicle parts. This presents both an opportunity and a challenge for Greenville County. On the one hand, fewer automotive parts could threaten some of the existing suppliers in the County. On the other hand, the presence of the Clemson University International Center for Automotive Research (CU-ICAR) and the International Transportation Innovation Center (ITIC) in Greenville County gives the Upstate region centers of excellence in the research, innovation, and testing of mobility technologies. The GADC can continue adding strategic and focused value by connecting existing and potential companies to CU-ICAR and ITIC and supporting the expansion of facilities and programs.</p>
 <p>AVIATION/ AEROSPACE</p>	<p>Growing and diversifying Greenville County’s aviation and aerospace sector represents an opportunity to attract more value-added manufacturing and R&D activities in emerging defense and civilian technologies. Lockheed Martin’s Greenville facility serves as a cornerstone of the County’s aerospace sector. The ongoing production, maintenance, and upgrades of US and foreign-operated F-16s will keep the facility busy for the foreseeable future.</p> <p>In recent years, the US military has been making substantial investments in unmanned systems for air, ground, and naval forces. These systems and vehicles will constitute a growing and critical component of the US Armed Forces. In addition to defense applications, unmanned systems are drawing increased interest and investment for civilian aviation transportation, imaging, and logistics uses. Indeed, the global aerospace industry is rapidly increasing investments in advanced air mobility technologies, including electric vertical take-off and landing (eVTOL) aircraft for passenger transportation in urban areas. Governments in North America, Europe, and Asia are actively planning for infrastructure and regulatory requirements to accommodate piloted and autonomous eVTOL transportation in major cities over the next decade.</p>
 <p>LIFE SCIENCES</p>	<p>The COVID-19 pandemic has reinforced the significance of the life sciences industry in protecting public health and highlighted the sector’s economic impact. Trillions of dollars of public and private money have been spent globally in the past few years on the research, development, and production of pharmaceuticals, diagnostic tests, and medical devices. In addition to a vibrant base of existing life science companies, there are assets in the Upstate region on which to help expand life sciences investment and employment in Greenville County. Clemson University is home to some notable life sciences R&D and academic programs, including the Department of Genetics and Biochemistry, the Department of Bioengineering, the graduate program in environmental toxicology, and the Genomics and Bioinformatics Facility. In addition, Augusta Grove Business Park is well suited for life sciences R&D facilities.</p>

TARGET	DESCRIPTION
 <p>PROFESSIONAL AND TECHNOLOGY SERVICES</p>	<p>This strategic growth area represents a grouping of the fast-growing business services, engineering services, financial services, computer and information technology (IT) services, and cloud computing sectors. It expands on the existing data center and office targeting industries for the County. These are high-wage sectors that Greenville County has experienced success in attracting and growing in recent years. Further expansion of investment and employment in the County will require additional office space and new incentives that emphasize wages rather than capital investment. Goal 2 recommends strategies that address both needs.</p>
 <p>MANUFACTURING TECHNOLOGIES</p>	<p>Advanced manufacturing generally involves the integration of innovative technologies into production processes and manufactured products. It is innovation in the manufacturing process that assures the ability to survive and prosper. Simply put, virtually all manufacturers must become advanced manufacturers if they are to remain in business. The COVID-19 pandemic is accelerating the swift transition to the Fourth Industrial Revolution (Industry 4.0), which involves the utilization of rapidly advancing digital technologies in production processes. Technologies, such as artificial intelligence, process automation, Internet of Things, cybersecurity, big data, additive manufacturing, and augmented reality, are completely reshaping the global manufacturing sector. This technological transition represents a unique opportunity to build on the County's existing industrial strengths while also helping existing manufacturers to become more innovative and resilient.</p>

Source: TIP Strategies, Inc., research.

1.3. Expand the GADC's efforts to support existing businesses.

A strong business retention and expansion (BRE) program is the foundation of any economic development program. Research from the US government has shown that the bulk of job flows result from the expansions and contractions of existing businesses.⁷ This plan advocates for building a more robust BRE program within the GADC by raising its profile among the business community, expanding outreach to existing businesses, creating a business visitation questionnaire, strengthening the department's BRE database, publishing a regular BRE report, and capturing business development intelligence through interactions with existing businesses.

- 1.3.1.** Expand the GADC's existing business visitation program. Document the overall needs of local businesses, their challenges to operating successfully, and their potential to remain and/or expand in Greenville County.
- Maintain and grow the GADC's ACT! customer relationship management (CRM) database of existing businesses in the County.
 - Establish an annual goal of 100 in-person and virtual business visitations. The current goal of 72 visitations can be increased by adding additional staffing resources to the existing industry program. See Strategy 3.4.
 - Prioritize businesses using criteria, such as employer size, employer growth rates, and target industries.

⁷ [Small Business Administration and Job Creation](#). Congressional Research Service. June 23, 2021.

- Continue participating in joint business visitations with representatives of regional and state economic development organizations, including the South Carolina Department of Commerce, municipalities, and the South Carolina Manufacturing Extension Partnership.
- Organize joint business visits to employers that have specific workforce challenges and include representatives from readySC™, higher education institutions, and technical education programs.
- Create a brief set of standard questions that capture a base set of information and metrics that are then entered into the GADC's CRM database (e.g., employment growth/contraction over the past year, future hiring plans, site/facility expansion plans, industry trends, primary domestic and foreign markets served, and supply chain needs).
- Be a referral channel to programs that assist women- and minority-owned businesses.
- Highlight business founders, including women- and minority-owned businesses, who have successfully grown their companies in Greenville County in newsletters and social media posts.

1.3.2. Raise the profile of the existing industry program within the business community.

- Establish an identifiable brand name for the program that resonates within the business community. The Charleston County Business Concierge Program is an example of such a branded program. Creating a unique brand name will make the program more recognizable within the business community and will hopefully result in greater participation. It also reinforces the message that the GADC values existing businesses and is not solely focused on recruiting new companies.
- Organize reoccurring events throughout the County that bring in multiple businesses, especially in the same industry or at the same size. For example, hold off-site information and networking events at locations where multiple business are located, such as a business park or an office building. Such events could feature guest speakers, refreshments, and information about the GADC's existing business program services.
- Conduct routine followup with existing businesses that the GADC has assisted to document outcomes and to collect information for communicating success stories.
- Create a quarterly BRE report that highlights the program's activities, summarizes discernable trends, and communicates local business success stories. Include examples of assistance with permitting, workforce training needs, or infrastructure challenges.
- Feature testimonials from business executives assisted by the GADC on its website, in reports, and in social media.

1.3.3. Work with the South Carolina Manufacturing Extension Partnership and regional partners to help inform, prepare, and equip existing small- and medium-sized manufacturers to prepare for and adopt new Industry 4.0 technologies.

- Connect local manufacturers to regional and state technical support resources for adopting Industry 4.0 technologies.
- Help raise awareness among local manufacturers of the practical applications of new Industry 4.0 technologies and the potential benefits of early adoption through GADC-sponsored events, communications materials, and BRE visits.

INDUSTRY 4.0

The Fourth Industrial Revolution (Industry 4.0) involves the utilization of rapidly advancing digital technologies into production processes. Digital technologies, such as artificial intelligence, process automation, Internet of Things, cybersecurity, big data, additive manufacturing, and augmented reality, are quickly reshaping the global manufacturing sector.

- Encourage state economic development partners to create a program for assessing the readiness of South Carolina manufacturers to incorporate Industry 4.0 technologies into their production processes.

1.4. Generate new foreign direct investment opportunities in Greenville County.

Greenville County is a significant destination for foreign direct investment (FDI). A Wavteq analysis shows that between 2005 and 2019 Greenville County received an estimated \$5.35 billion in capital investment and over 19,000 jobs from more than 200 FDI and interstate projects. While the GADC does not conduct a large amount of international marketing and outreach, it can leverage the international relationships of existing businesses, organizations, and individuals in the region to generate new FDI prospects.

- 1.4.1. Include questions for existing companies, as part of the BRE program, aimed at exploring opportunities for international trade, supplier, and investment linkages tied to global trade. Ask if companies would be willing to assist in the County's international recruitment efforts.
- 1.4.2. Identify individuals and organizations from the international community residing or working in the Upstate region who could assist in marketing and recruitment efforts to businesses in their networks.
- 1.4.3. Schedule virtual site tours and informational meetings for international investment prospects. With the current COVID-19 pandemic, European companies are generally more willing to discuss investment projects virtually than in person.
- 1.4.4. Participate in a limited number (two to three) of international trade shows and industry conferences relevant to the targets (when international health conditions permit).
 - Use these trips (normally organized by the Upstate Alliance and the South Carolina Department of Commerce), to stay informed about industry trends and to develop industry network contacts.
 - Schedule one to two days of meetings with businesses in target industries located in the host city or region.

1.5. Collaborate more closely with regional partners to promote Greenville County as a destination for new investment.

The GADC is not a marketing organization. However, it does have a role in raising awareness of Greenville County as a premier location to invest and create jobs. To this end, the GADC should collaborate with local and regional partners to ensure that external marketing efforts have consistent and aligned messaging, community information, and themes, in addition to ensuring that business and community successes are publicized across organizational communications platforms and channels.

- 1.5.1. Collaborate with VisitGreenvilleSC to develop a conference and meeting strategy linked to targeted occupations, groups, and industries.
 - Identify industry associations within each target industry and encourage them to consider Greenville as a destination for annual events and meetings.
 - Engage talented professionals—conferences and meetings hosted locally are an excellent opportunity—in a conversation about how they can pursue their careers, start a company, or relocate an existing business to the County.
 - Work with VisitGreenvilleSC and local tourism businesses to learn more about the visitors traveling to the area on business, including information about the businesses they own or represent, and the transportation routes used to get to the area.

- 1.5.2. Strengthen the existing partnership with the Upstate Alliance to raise awareness of Greenville County in target markets and sectors.
- 1.5.3. Collaborate with local and regional partners to align marketing messaging and primary themes.

Goal 2. Tools and Sites

Ensure that Greenville County has the sites and incentives to compete for high-wage employment, new capital investment, and business growth.

Any new County-level incentives should be aligned and harmonized with local municipalities, utilities, and organizations, such as the Greenville Local Development Corporation, to create complementary tools to maximize their impact and competitiveness. Currently, multiple electric and utility suppliers and cities offer different ranges of incentives. Alignment will help to avoid cities competing against one another for projects and will simplify the decision-making process for prospects.

The GADC should work with the County and major property owners to preserve prime land in the County for higher-intensity industrial users (e.g., uses other than warehousing and distribution operations) that pay higher average wages. The warehouse and distribution sector tends to pay lower wages and employs fewer employees per 1,000 square feet than manufacturing. Preservation could be accomplished by creating new mixes of industrial zoning in the County. An example is the city of Charleston, which divides zoning for industrial uses by intensity of use.

Strategies and Actions

2.1. Restructure incentive tools to better recruit high-wage employment sectors including office-using sectors.

A major challenge facing the GADC is the decreasing amount of available industrial buildings and sites within Greenville County for new industrial development. This will force the County to be strategic in its use of incentives to maximize their economic benefit. This purpose would also be aided by eliminating the inconsistent application of incentives and minimizing unnecessary competition for new industrial and commercial investments among communities in the County. Economic incentives must be aligned with the most promising industries offering the highest wages. Additional analysis and justifications for the strategies recommended below are provided as part of the incentives analysis in Appendix C.

- 2.1.1. Be more selective in providing financial incentives for transportation and warehouse jobs.
- 2.1.2. Expedite new industrial review proposals for companies on a per case basis.
- 2.1.3. Seek better coordination of municipal and County incentive packages.
- 2.1.4. Update the County incentives policy to place the highest priority on projects offering the highest projected wage rates and number of new jobs.

2.2. Facilitate development of new industrial real estate product suitable for large-scale investment.

The GADC should continue playing a part in helping to promote and expedite the development of much-needed industrial properties in Greenville County. Its role as the County's economic development agency puts it in a central position to work with both private developers and local governments to ease the development process.

- 2.2.1. Actively encourage and support transportation, utility, and public infrastructure improvements that will serve new industrial sites.

- 2.2.2.** Continue providing lists to appropriate prospects of area lenders, architects, engineers, planners, and general contractors with industrial development expertise.
- 2.2.3.** Acquire an economic impact model for easy completion and use by prospects to help inform public officials and the public about the economic benefits of specific developments and to justify potential incentives.

2.3. Seek to reserve industrial sites for targeted industries in cooperation with major property owners.

Strong population growth in the County that fuels the surging demand for new residential and retail development presents a growing threat to the dwindling amount of land appropriate for industrial development. While the expansion of housing and retail options is essential to sustaining the needs of the County's labor force, it is also imperative to preserve land that can accommodate larger-scale employment.

- 2.3.1.** Educate and inform the Greenville County Council about the need to preserve industrially zoned land from rezoning to nonindustrial uses.
- 2.3.2.** Monitor and assess proposed nonresidential encroachment and/or rezoning of vacant industrial properties to any other land uses.
- 2.3.3.** Focus the GADC marketing of vacant industrial sites on appropriate target industries.

Goal 3. Organizational Outreach and Capacity

Expand the visibility and resources of the GADC to ensure it has the capacity to meet the economic development needs of the County.

The GADC enjoys broad and fervent support throughout the County and the Upstate region. Those who know the GADC appreciate the tremendous impact it has made on the economic prosperity of Greenville County. It is also viewed within the national economic development community as a first-class organization that is respected for its professionalism and many successes. However, more can be done to increase the visibility of the organization within the region and nationally, which will also serve to bring greater attention to Greenville County by potential investors, employers, and residents.

In addition, implementing this plan will require the GADC to commit additional resources for staffing and activities. As a public-private partnership, the GADC should expand its outreach to potential investors and generate additional private funding to support its growing portfolio of marketing and business development activities.

Strategies and Actions

3.1. Increase the visibility of the GADC within the Upstate region and the awareness of its activities and successes.

A common theme that was heard from stakeholder input was the need for the GADC to increase awareness within the County and the region of what it does and achieves. Some stakeholders, including Greenville County Council representatives, commented that they had little insight into the GADC's activities and successes. Some also feel that the GADC should do more in the community to highlight its role in major relocation and expansion announcements.

- 3.1.1.** Expand the GADC's baseline digital marketing tools and engage in regular digital marketing activities, including the following.

- Create Infographics to visually highlight the County's prime assets and advantages.
- Write periodic LinkedIn Pulse articles that describe Greenville County's competitive business advantages, using interviews with existing businesses to tell their story.
- Link to Pulse articles each week using Facebook, LinkedIn, and Twitter.
- Post short YouTube videos created to highlight each aspect of what makes Greenville County a great community for businesses and residents.

3.1.2. Expand editorial content in targeted state and regional publications and websites that spotlights the GADC's activities and successes.

3.1.3. Take on a higher profile in regional meetings, conferences, and gatherings.

- Seek public-speaking opportunities for the CEO.
- Consider high-profile sponsorship opportunities that highlight the GADC.

3.1.4. Work to identify new opportunities for the CEO and the board chair to interact with councilmembers outside of routine project update presentations.

3.1.5. Provide an orientation for newly elected council members about the GADC strategic priorities, initiatives, activities, and successes.

3.2. Expand forward-looking research and analysis capabilities to help educate the business community, regional partners, and GADC staff about emerging trends.

Business intelligence is a function that economic development organizations around the nation are placing a greater emphasis on. The GADC should be expanding its ability to produce and disseminate high-quality research and analysis about the industries and topics that are critical to Greenville County's economy. In addition to providing data and information to the GADC's project managers for business development purposes, the GADC's research manager should gather, interpret, and publish forward-looking research and analysis to help educate the business community and regional partners about emerging trends. Additional data products and tools might be required to achieve this strategy.

3.2.1. Synthesize information and intelligence gathered from BRE visits into research products.

3.2.2. Pursue research and analysis of the portfolios for the target industries, including venture capital (VC) and innovation funding, supply chains, and talent needs to understand industry nuances and competitor markets.

3.2.3. Develop a new branded business and industry intelligence report that offers a deeper examination of emerging trends within the region's economy and target industries.

3.3. Seek additional private and public funding for the GADC.

While the GADC is primarily funded by Greenville County, the organization should also seek to expand its base of private investors. This will not only increase the resources available to the GADC, but it will also provide opportunities to harvest additional industry knowledge and networks for the organization. Additional public funding from Greenville County should be provided to support the implementation of the plan's business development, marketing and outreach, and business intelligence initiatives and the staffing that will be required to carry them out.

3.3.1. Formalize direct investor outreach activities.

- The Board of Directors on IR/PR Committee should identify business leaders within their networks as potential investors. The board members should conduct the first round of outreach to the potential investors through emails and/or phone calls.

- GADC staff should prepare a set of talking points for the board members that define the value proposition of the organization and how it contributes to the economic vitality of the County.
- The CEO and the investor relations support staff should conduct follow-up calls and meetings with prospects who indicate an interest in becoming investors. See Strategy 3.4.

3.3.2. Request additional funding as needed from Greenville County for staffing and strategic initiatives. See Strategy 3.4.

3.4. Create a new position on the GADC team to meet emerging needs.

TIP recommends adding at least one new staff position to the GADC team to give the organization some added capabilities and to supplement existing core functions. This new position would contribute to both the expanded existing industry and the new investor relations programs.

3.4.1. Support the expanded existing industry efforts. See Strategy 1.2.

3.4.2. Work on increasing outreach and contact with existing and potential investors.

- Make funding calls with investors to renew pledges and meet with potential new investors.
- Manage relationships with investors.

Performance Metrics

A critical component of a successful strategic plan is the set of metrics by which the plan's implementation is tracked. It is imperative that the GADC focus on a set of strategic metrics to track progress on critical economic outcomes. Figure 3 provides a list of performance metrics that are intended to focus the GADC on high-level strategy and outcomes. However, GADC staff will also need to identify programmatic and operational metrics to track progress toward program-specific goals. Not all of these measures are ones that the GADC can directly impact through its programs and activities. Still, it should work with the regional partners to track these measures as much as possible to provide an overall indicator of the relative economic health of the County and the region.

Figure 3. Recommended Strategic Performance Metrics

METRIC	DESCRIPTION	SOURCES
Job growth	Number of jobs created and retained (also tracked by target industries).	SC Works, business surveys, and interviews
Domestic investment	Growth in capital investment from both existing and new businesses.	In-house data collection, business surveys, and interviews
Foreign investment	Growth in capital investment from both existing and new businesses based overseas.	In-house data collection, business surveys, and interviews
Wages	Average wages of jobs created/retained.	SC Works, business surveys, and interviews
Portion of jobs at a livable wage	Percentage of jobs in the County that pay a living wage (see Self-Sufficiency Standard for South Carolina).	SC Works, Massachusetts Institute of Technology
Industrial space	Amount of new industrial space (square feet) added as well as vacancy rate.	Regional commercial real estate brokerages
Office space	Amount of new office space (square feet) added as well as vacancy rate.	Regional commercial real estate brokerages
New business establishments	Number of new businesses in Greenville County and year-to-year growth.	In-house data collection, business surveys, and interviews
Domestic migration	Net migration to Greenville County (also track target demographics, such as working-age residents).	US Census Bureau, American Community Survey

Source: TIP Strategies, Inc.

Appendix A. Competitive Position

Economic Context

TIP prepared a targeted assessment of factors that define Greenville County's overall competitiveness and are of greatest concern to economic decision-makers. For each of the indicators, TIP included peer and competitor regions as benchmarks, as well as the state of South Carolina and the US.⁸ Some of the most significant trends from that analysis, which looked at demographics, employment sectors, workforce characteristics, housing, and regional connectivity, are presented here. The full results were delivered in electronic format (Tableau).

Regional is growth driven by strong in-migration from outside South Carolina.

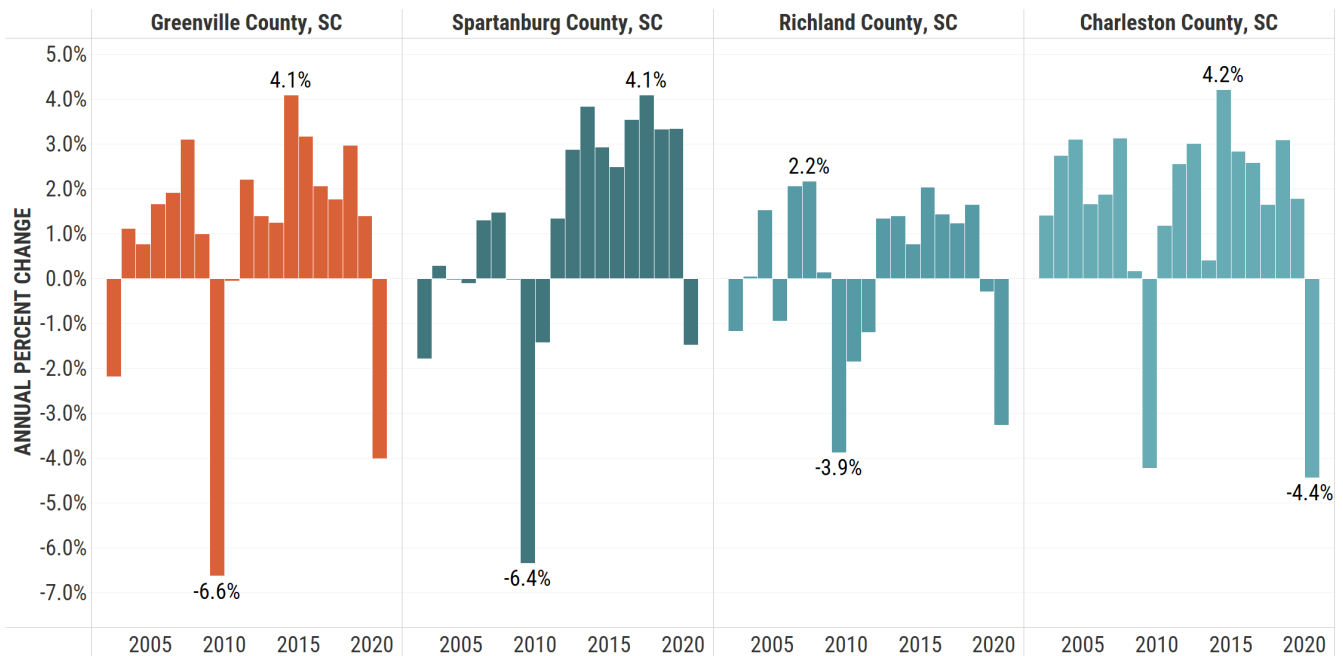
Greenville County continues to be the most populous county in South Carolina and grows at an accelerated rate, increasing by more than 17 percent since 2009. The increasing growth rate during the past 10 years has been primarily driven by strong, positive net in-migration from other parts of the US. Data on the movement of workers as they change jobs corroborates this trend. Over the past 10 years, nearly 2,000 workers from the New York City metro area have moved to jobs in the Greenville metro area, along with about 900 workers from rural North Carolina and rural Georgia, each, in the same period. Among the top-10 metro regions that sent a net positive number of workers to the Greenville metro since 2010, seven are outside the state of South Carolina. The County has a slightly smaller share of residents with a bachelor's degree or higher than comparable South Carolina counties (Charleston and Richland) but a larger share than neighboring Spartanburg County or South Carolina overall. Higher education seems to have translated into higher earnings as the County's median household income is relatively high and poverty rates are low.

Strong economic conditions leading to 2020 might have prevented losses.

In line with population trends, Greenville County also has the largest labor force in the state with about 270,000 participants in 2019. The County has maintained at least two-thirds of total metro employment since 2010, slowly increasing over the past 10 years as employment increased across the metro area inside and outside of the County. This growth helped to position Greenville County in strong economic standing at the end of 2019 with a relatively high labor participation rate (64.8 percent) and low unemployment (3.7 percent). Though total employment declined in 2020, as in most areas around the country, the metro area and its component counties performed similarly to the state and nation in terms of total annual employment change. In all cases, the 2008 recession saw a greater single-year employment percentage decrease than the 2020 shock in response to the COVID-19 pandemic. Moreover, the County's average rate of people who worked from home (6 percent of workers over 16) and relatively high shares of households with computer and internet access also might have helped make Greenville County more resilient against the COVID-19 economic recession.

⁸ Benchmark regions include Buncombe County, North Carolina; Knox County, Tennessee; Hamilton County, Tennessee; York County, South Carolina; Spartanburg County, South Carolina; Charleston County, South Carolina; Guilford County, North Carolina; Richland County, South Carolina; and Gwinnett County, Georgia.

Figure 4. Annual Percent Change in Employment by County Benchmarks

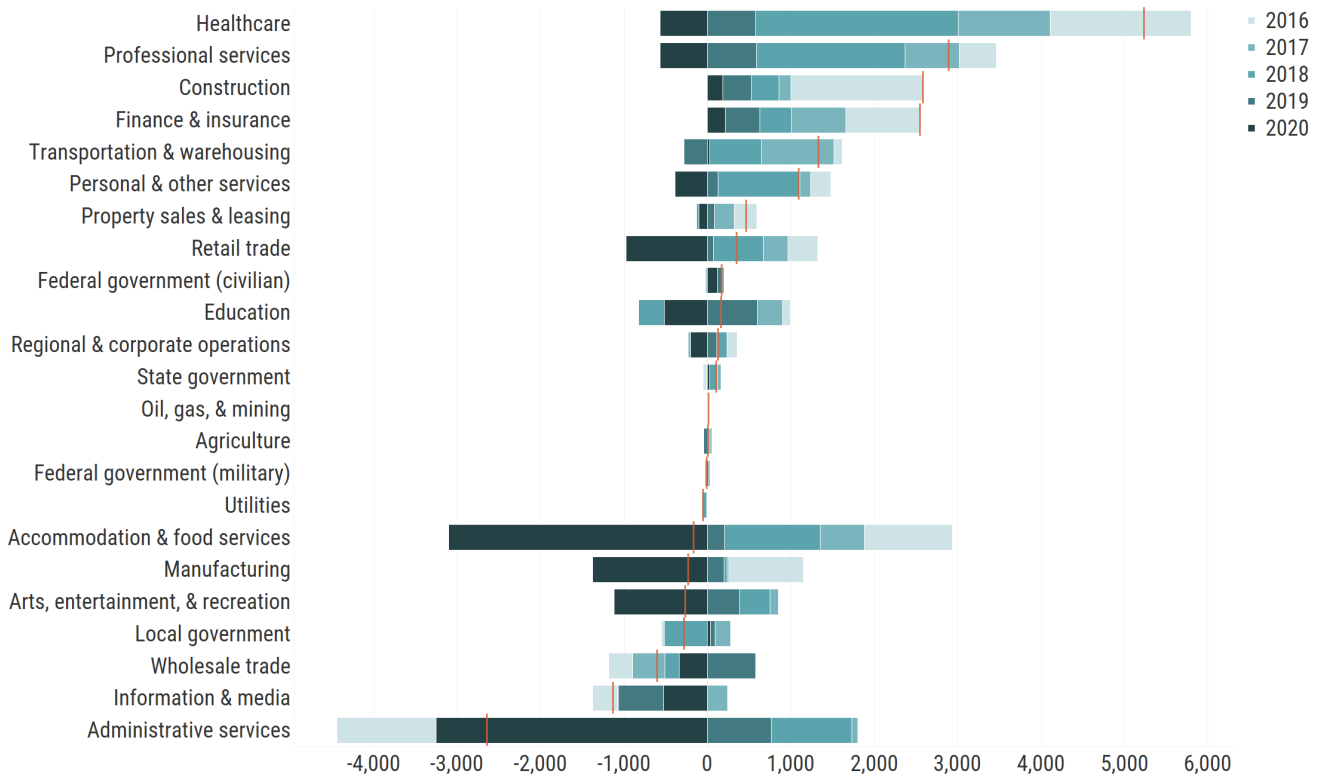


Sources: US Bureau of Labor Statistics (BLS); Emsi 2021.2—Quarterly Census of Employment and Wages (QCEW) Employees, Non-QCEW Employees, and Self-Employed; TIP Strategies, Inc.

Notes: Minimum and maximum percentage change years are labeled.

Healthcare and administrative sectors dominate the scene.

Once the dominant sector in Greenville County, manufacturing employment continues to follow a long-term downward trend, though it has been relatively stable since 2009 with about 29,000 jobs. The administrative services and healthcare sectors continue to be the largest in the County (as they have been since 2010), accounting for about one-quarter (24 percent) of total employment. The healthcare sector has also seen substantial growth in the past five years, adding a net total of more than 5,200 jobs since 2016, while the administrative services sector has experienced a net contraction of over 2,600 jobs during the same period, driven primarily by a loss of 3,200 jobs in 2020. The professional services, finance, and insurance sectors have also grown in the past five years, adding a net total of more than 5,400 jobs since 2016. The professional service trend is in line with those seen in other benchmark counties, though Greenville County has outperformed most of its peers in finance and insurance growth in this period (except for York County, South Carolina, which has seen rapid growth in recent years across sectors).

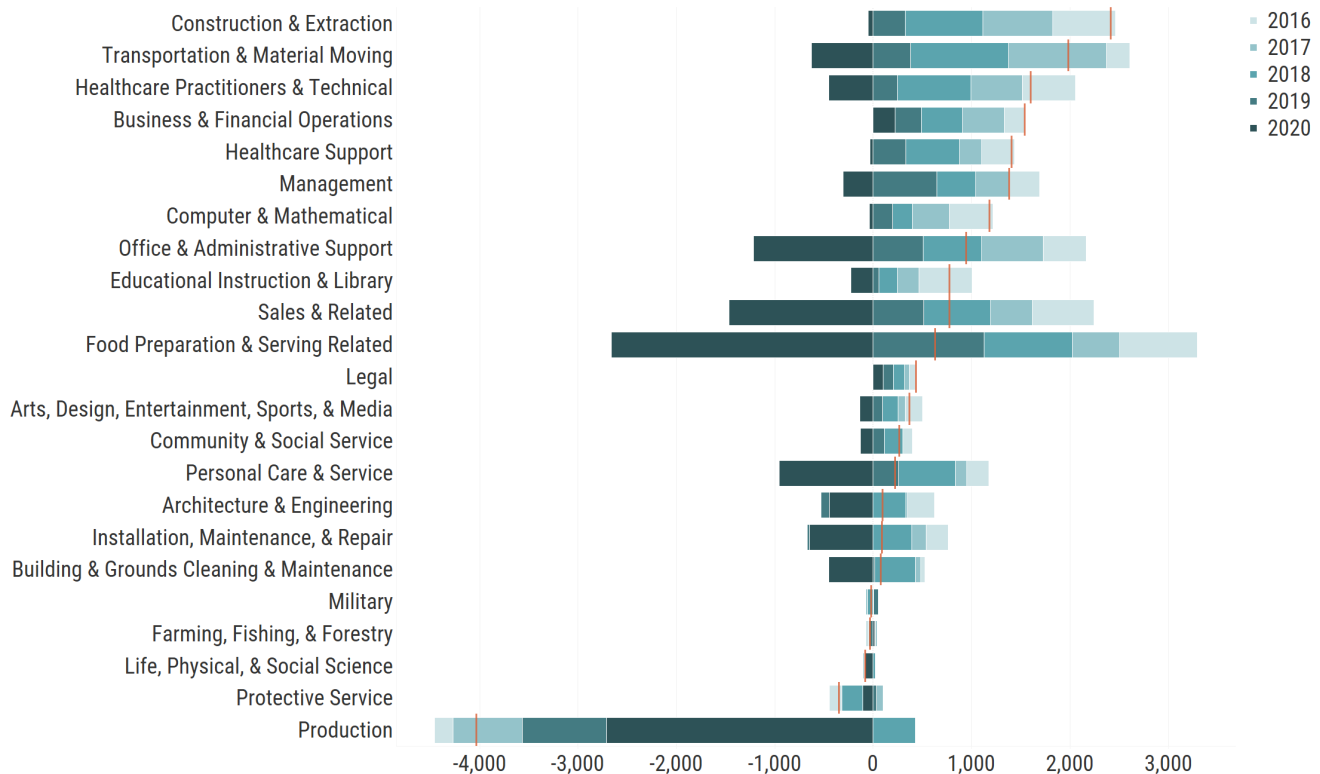
Figure 5. Net Employment Change by Sector: Greenville County

Source: US BLS; Emsi 2021.2—QCEW Employees, Non-QCEW Employees, and Self-Employed; TIP Strategies, Inc.

Notes: Red bars indicate the total net change for the selected period.

Healthcare and office workers are gaining jobs, but there has been a substantial decline in production workers.

Office administration and support occupations are the largest group in Greenville County with more than 40,000 jobs in 2020 (even after a decline of 1,200 jobs). Workers in these jobs tend to be female and slightly older than the overall composition of workers in the County. One-half of these workers earn at least \$17 per hour, just below the County median of \$18, which is on par with the hourly earnings for this occupation in benchmark regions. Healthcare practitioners and technical workers have added a net total of 1,600 jobs since 2016 and comprise many working-age women who tend to be White in higher proportions than County workers overall. The County has outperformed most benchmarks in this occupation group, nearly doubling the number of healthcare practitioners in the County compared to 2001 (a 93.8 percent increase). Greenville County has also seen a net increase of nearly 2,000 transportation workers over the past five years. These workers tend to be male, younger, and non-White compared to County levels and earn just over \$15 per hour—below the County median. There is a steep downward trend in the number of workers in production occupations in recent years (a decline of over 4,000 jobs since 2016). These workers tend to be male, older, and non-White when compared to County workers overall and earn similar, though slightly higher, hourly wages as office administration support workers.

Figure 6. Net Employment Change by Occupation: Greenville County

Sources: US BLS; Emsi 2021.2—QCEW Employees, Non-QCEW Employees, and Self-Employed; TIP Strategies, Inc.

Notes: Red bars indicate the total net change for the selected period.

Some workers might leave for higher earnings as labor reorganizes.

While multiple data sources support the overall growth trends driven by net migration to Greenville County, there are a substantial number of workers leaving to other parts of the state—to the neighboring Spartanburg metro area in particular. The Greenville metro has lost nearly 10,000 workers to the Spartanburg metro since 2010 across all education levels. This number represents workers who have left a job based in the Greenville metro and taken a new position in the Spartanburg metro; it does not consider the place of residence of the worker. Considering the shared labor pool of the two regions and sector trends in recent years, this might suggest a restructuring of jobs between the two regions as they specialize in different opportunities. The outmigration of workers to other parts of South Carolina is driven primarily by workers with a high school education or some college education, while in-migration from outside the state tends to pull a higher share of workers with bachelor's degrees or higher, in addition to those who have a high school education or some college experience.

Greenville County is also a net attractor of commuters, a characteristic typical of core counties in a metro area. Additionally, more than 154,000 people lived and worked in Greenville County in 2018 (or 57 percent of the labor force at the time). Outside of the County, a total of about 22,000 residents worked in Spartanburg County, mainly in the city of Spartanburg (nearly 3,500) or other non-incorporated areas of this neighboring county (13,500).

Perception Survey

As part of the strategic planning process, TIP conducted an online survey of site selection, real estate, and economic development professionals familiar with Greenville County, South Carolina. The survey was open for a three-week period between June 9 and June 30, 2021, and drew 41 respondents. The survey instrument opened with three basic questions about respondent demographics, location, and professional responsibilities. The remainder of the survey included 15 questions directed at respondent perceptions of and experiences working with site location and development projects in Greenville County. All responses were confidential. Question-by-question survey results were provided in an interactive data visualization using Tableau Reader. Findings from the survey were used to guide the direction of the strategic plan.

Nearly all respondents (98 percent) self-identified as having responsibility for site selection or development decisions. Roughly two-thirds of respondents (25 of 39 answering this question) were based out-of-state with the remaining one-third located in South Carolina. Gen Xers (16 of 40 respondents) were the dominant age group in the survey, followed by Baby Boomers (12), Millennials (11), and pre-Boomers (1). The survey was not designed to be a scientific sample, nor was the pool of respondents large enough to provide standalone strategic feedback. Nevertheless, the survey did yield valuable corroborating input from a small, carefully targeted group of site selectors and real estate professionals doing business in Greenville County.

Can't get there from here. Greenville County's position along I-85 between Atlanta and Charlotte has not been lost on site selectors. Location is one of the County's great selling points. But as respondents raved about highway access, they equally bemoaned the dearth of nonstop flights from Greenville. Lack of air connectivity was mentioned multiple times throughout the survey, particularly regarding corporate office relocations. The bulk of comments came from out-of-state respondents who found Greenville's air connectivity to be at best an annoyance, and at worst a decisive weakness.

Figure 7. Greenville County Strengths and Weaknesses

What do you consider strengths or weaknesses of Greenville County?



Source: Survey results compiled by TIP Strategies, Inc.

Note: Larger font sizes indicate a higher frequency of responses.

No vacancy. Respondents were quick to point out the lack of shovel-ready sites or turnkey commercial properties in Greenville County, especially industrial property. Given the surging demand in the US industrial market, the frustration expressed by respondents is hardly limited to Greenville. But tight vacancies locally can't be discounted just because availability is also limited in competing markets. Prospects looking to relocate—yet unable to find what they need locally—will keep scouting until they find it. Markets with site and building availability will ultimately be in a better sales position than those without it.

Image equals power. Greenville's quality of place was frequently cited as a positive tipping point. One respondent noted that Greenville appealed to executives when they saw it in person. Site visits, familiarization tours, and more aggressive marketing were among the suggestions offered. One out-of-state respondent pleaded, "Tell the Greenville story." However, the comments weren't all positive. Respondents identified limited incentives, property taxes on machinery and equipment, and rampant sprawl as problems. Yet these negatives were mostly on the margins with site selectors more often praising Greenville's quality of place.

Figure 8. Raising the County's Profile

What is the most important thing that the Greenville Area Development Corporation can do to raise the County's profile with the business executives and decision-makers you represent?



Source: Survey results compiled by TIP Strategies, Inc.

Note: Larger, darker fonts indicate a higher frequency of responses.

Industry readiness varies—a lot. The limits of image marketing were clearest in the industry-specific questions. A nice place to live is great, but basic business needs must still be met. Greenville's target sectors each face their own specialized challenges. Respondents emphasized the thinness of local critical mass in technology sectors, such as IT and life sciences. Yet on the flipside, the depth of the regional ecosystem connected to BMW raised red flags for some site selectors who fretted over labor competition among suppliers and its impact on costs. For office-using prospects, the concerns were less about labor and more about the availability of nonstop flights.

FDI Analysis

As part of the competitive positioning analysis, Wavteq explored foreign direct investment (FDI) opportunities for the Greenville area (defined as the unincorporated area of Greenville County and its six incorporated municipalities). The full analysis is presented under separate cover. Below are some of the highlights from the analysis.

FDI and Interstate Sector Analysis for Greenville County. Between January 2005 and February 2021, over 200 FDI and interstate projects were tracked in Greenville County, comprising an estimated \$5.35 billion in capital investment and creating over 19,000 jobs. The three largest sectors for FDI and interstate projects are business services (15 percent), industrial equipment (12 percent), and plastics (9 percent).

Location Determinants for Greenville County FDI and Interstate Projects. Motives and location determinants provide an indicator as to the factors cited by companies, and their representatives, when announcing or opening a project. The most significant location determinant/motive of projects that chose Greenville County was skilled workforce (46 percent), followed by regulatory environment (43 percent) and proximity to markets/customers (29 percent).

Revealed Comparative Advantage. Wavteq conducted a revealed comparative advantage (RCA) analysis of sectors to ascertain the sectors in which Greenville County enjoys a comparative advantage. Out of the 29 sectors analyzed, it was found that Greenville County enjoyed an RCA in 16 sectors for projects, 18 sectors for capital investment, and 17 sectors for jobs.

- **Projects.** The five sectors with the highest-ranking RCA values for projects include engines and turbines, automotive components, metals, plastics, and industrial equipment.
- **Capital investment.** Textiles had the highest RCA value for capital investment, followed by engines and turbines, automotive components, aviation, and leisure and entertainment.
- **Jobs.** Engines and turbines had the highest RCA value for jobs, followed by plastics, consumer electronics, automotive components, and leisure and entertainment.

Source Countries for FDI Projects into Greenville. The top five source countries for FDI into Greenville County from 2005 to 2021 are the US (56 percent), Germany (14 percent), the UK (4 percent), Japan (4 percent), and Canada (4 percent).

Greenville Investment Targets by Sector. Figure 9 depicts the number of investments in each sector and jobs that Wavteq believes Greenville can attract from 2022 through 2025. These targets are based on the data detailed in the previous sections as well as historic FDI data and Wavteq US forecasts.

Figure 9. Investment Targets by Sector

GREENVILLE TARGET SECTORS	EXPECTED NUMBER OF PROJECTS (2022–2025)	AVERAGE JOBS PER PROJECT	EXPECTED NUMBER OF JOBS
Advanced Materials	6–11	100–160	600–1,760
Automotive Components	3–7	70–115	210–805
Automotive OEM	1–3	130–190	130–570
Aviation/Aerospace	1–2	10–30	10–60
Biotech/Biosciences	1	70–110	70–110
Data Centers	1	40–60	40–60
Head Offices	1	40–60	40–60
TOTAL	14–26	66–104 (avg.)	1,100–3,425

Source: Wavteq.

Greenville Investment Targets by Source Country. Figure 10 depicts the number of investments that Wavteq believes Greenville County can attract from each of the top source countries from 2022 through 2025.

Figure 10. Investment Targets by Source Country

TARGET COUNTRIES	EXPECTED NUMBER OF PROJECTS (2022–2025)
US (Domestic Investment)	15–35
Germany	3–10
UK	2–5
France	1–3
Japan	1–3
Netherlands	1
China	1
Total	24–58

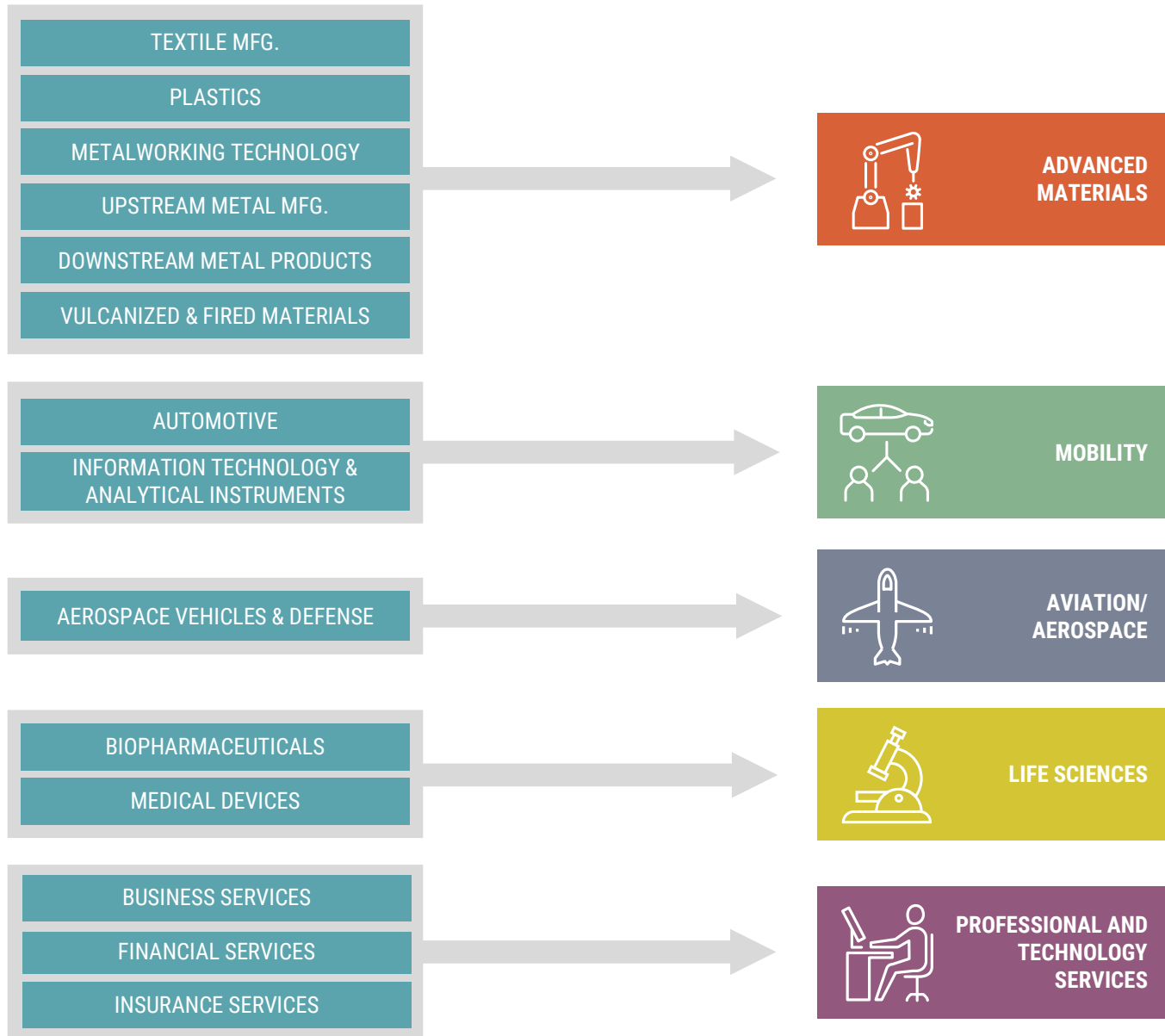
Source: Wavteq.

Appendix B. Strategic Growth Area Profiles

Figure 11. Targeting Framework

TRADED clusters...

...provide a foundation for
TARGET SECTORS



Sources: US Economic Development Administration; Institute for Strategy and Competitiveness at Harvard Business School; TIP Strategies, Inc.

Note: The cluster methodology developed at Harvard Business School has been adjusted by TIP to align with the six-digit North American Industrial Classification System (NAICS) classifications used by Emsi.



ADVANCED MATERIALS

Figure 12. Target Snapshot

GREENVILLE COUNTY	TOTAL	TARGET
2020 Establishments	15,850	201
2020 Employment	296,522	8,283
Net Chg., 2010–2020	+43,768	-585
Pct. Chg., 2010–2020	+17.3%	-6.6%

Figure 14. Employment Outlook

US OVERALL	TOTAL	TARGET
Net Chg., 2020–2025	+5,970,448	-28,467
Pct. Chg., 2020–2025	+3.7%	-1.2%
GREENVILLE COUNTY	TOTAL	TARGET
Net Chg., 2020–2025	+11,359	-880
Pct. Chg., 2020–2025	+3.8%	-10.6%

Figure 15. Target Components

Annual Employment

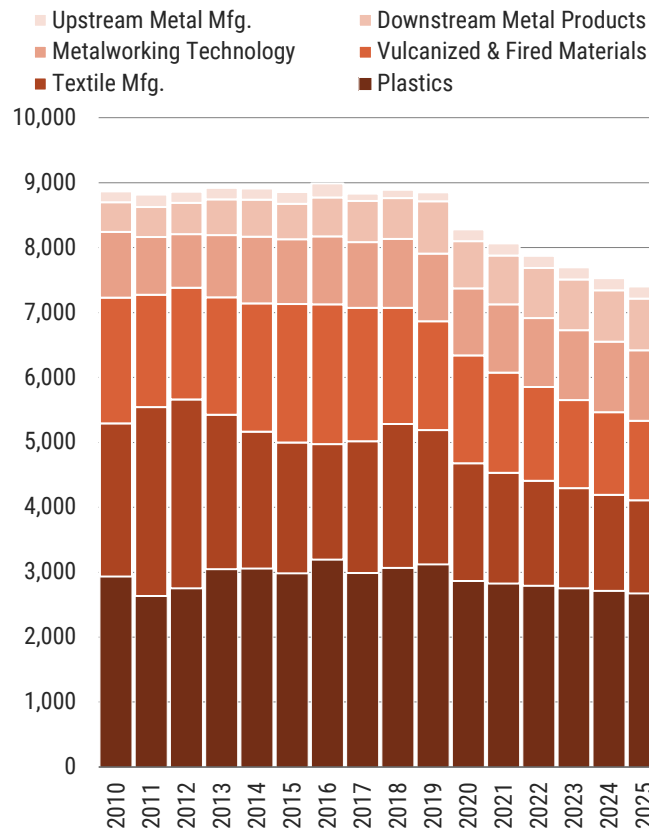


Figure 13. Target Concentration

Location Quotient Trend

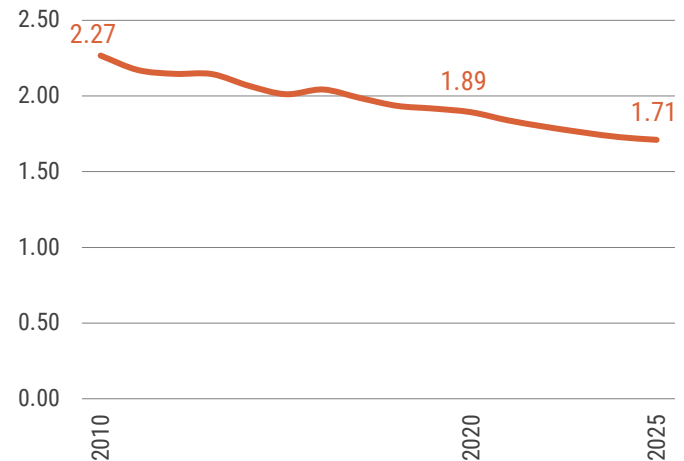
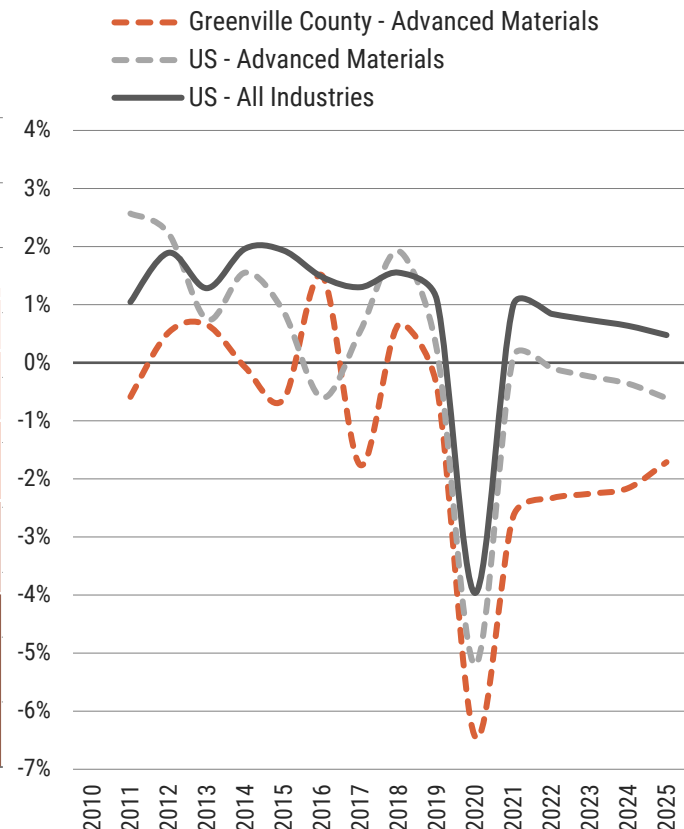


Figure 16. Target Growth

Annual Percent Change in Employment



Sources: US BLS; Emsi 2021.2—QCEW Employees, Non-QCEW Employees, and Self-Employed; US Economic Development Administration; Institute for Strategy and Competitiveness at Harvard Business School; TIP Strategies, Inc.

Note: The cluster methodology developed at Harvard Business School has been adjusted by TIP to align with the six-digit NAICS classifications used by Emsi.

Figure 17. Target Staffing Profile

LQs & RELATIVE EARNINGS: **BELOW AVG** →  **← ABOVE AVG**

STANDARD OCCUPATIONAL CLASSIFICATION		EMPLOYMENT			EARNINGS	
Code	Description	2020 Jobs	% of Target	LQ (US= 1.00)	Local Hourly Median	Relative to US (US=1.00)
51-2098	Miscellaneous Assemblers & Fabricators	801	9.7%	1.49	17.07	1.06
51-4072	Molding Machine Operators, Metal & Plastic	454	5.5%	1.44	14.89	0.94
51-9061	Inspectors, Testers, Sorters, Samplers, & Weighers	428	5.2%	1.47	17.40	0.89
51-1011	First-Line Supervisors, Production & Operations	403	4.9%	1.10	30.90	1.03
51-4041	Machinists	356	4.3%	1.37	18.85	0.86
51-9197	Tire Builders	344	4.2%	5.90	17.59	0.79
53-7062	Laborers & Material Movers, Hand	300	3.6%	1.23	15.43	1.03
51-9023	Mixing & Blending Machine Operators	205	2.5%	3.84	21.33	1.15
49-9041	Industrial Machinery Mechanics	192	2.3%	0.94	24.62	0.93
51-6063	Textile Knitting & Weaving Machine Operators	188	2.3%	2.96	13.98	0.94
43-5071	Shipping, Receiving, & Inventory Clerks	185	2.2%	1.03	15.79	0.93
17-2112	Industrial Engineers	171	2.1%	1.50	44.08	1.03
41-4012	Sales Reps, Non-Technical and Scientific Products	167	2.0%	1.01	26.88	0.91
49-9071	Maintenance & Repair Workers, General	167	2.0%	1.07	19.96	1.02
51-9041	Extruding & Compacting Machine Operators	159	1.9%	1.55	18.53	1.05
51-6091	Extruding & Forming Machine Operators	156	1.9%	4.83	18.44	1.03
51-9198	Helpers—Production Workers	122	1.5%	0.97	14.81	1.01
11-1021	General & Operations Managers	117	1.4%	0.82	40.69	0.82
51-9124	Coating, Painting, & Spraying Machine Operators	113	1.4%	1.08	15.06	0.81
51-4121	Welders, Cutters, Solderers, & Brazers	101	1.2%	0.39	21.27	1.01
51-6031	Sewing Machine Operators	99	1.2%	1.66	13.85	1.03
51-4021	Extruding Machine Operators, Metal & Plastic	99	1.2%	0.52	26.86	1.49
51-4193	Plating Machine Operators, Metal & Plastic	92	1.1%	0.94	17.31	1.03
53-7064	Packers & Packagers, Hand	92	1.1%	0.72	12.56	0.93
53-3032	Heavy & Tractor-Trailer Truck Drivers	89	1.1%	0.83	20.23	0.90

Sources: US BLS; Emsi 2021.2—QCEW Employees, Non-QCEW Employees, and Self-Employed; US Economic Development Administration; Institute for Strategy and Competitiveness at Harvard Business School; TIP Strategies, Inc.

Note: The cluster methodology developed at Harvard Business School has been adjusted by TIP to align with the six-digit NAICS classifications used by Emsi.

WHY IT MATTERS

Each target industry is underpinned by its workforce, making the occupational composition of each target worthy of further analysis. This figure shows each target's largest occupational contributors. The number of local jobs for each occupation is shown along with the occupation's weight (in percentage terms) within the target. The LQ compares the occupation's local weight to its national weight within this target. An LQ that exceeds 1.00 indicates a local occupation employed more heavily by the local target industry than national patterns might imply, while an LQ below 1.00 indicates relatively lighter local reliance on the occupation. Median local hourly earnings accompany the occupations shown in the exhibit. Wage ratios exceeding 1.00 indicate higher pay than the same occupation might expect nationally, while ratios below 1.00 suggest relatively lower compensation than the national level.



MOBILITY

Figure 18. Target Snapshot

GREENVILLE COUNTY	TOTAL	TARGET
2020 Establishments	15,850	127
2020 Employment	296,522	4,812
Net Chg., 2010–2020	+43,768	+2,853
Pct. Chg., 2010–2020	+17.3%	+145.6%

Figure 20. Employment Outlook

US OVERALL	TOTAL	TARGET
Net Chg., 2020–2025	+5,970,448	+136,491
Pct. Chg., 2020–2025	+3.7%	+5.9%
GREENVILLE COUNTY	TOTAL	TARGET
Net Chg., 2020–2025	+11,359	+630
Pct. Chg., 2020–2025	+3.8%	+13.1%

Figure 21. Target Components

Annual Employment

- Automotive
- Information Technology & Analytical Instruments

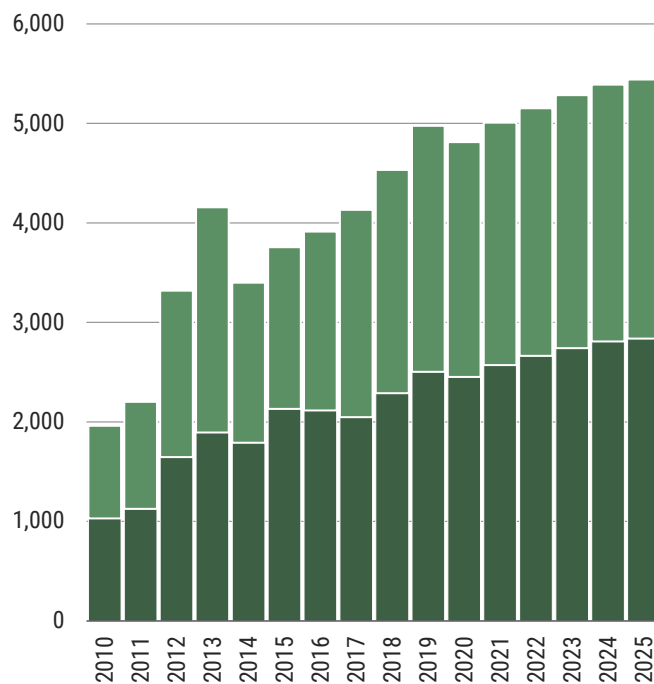


Figure 19. Target Concentration

Location Quotient Trend

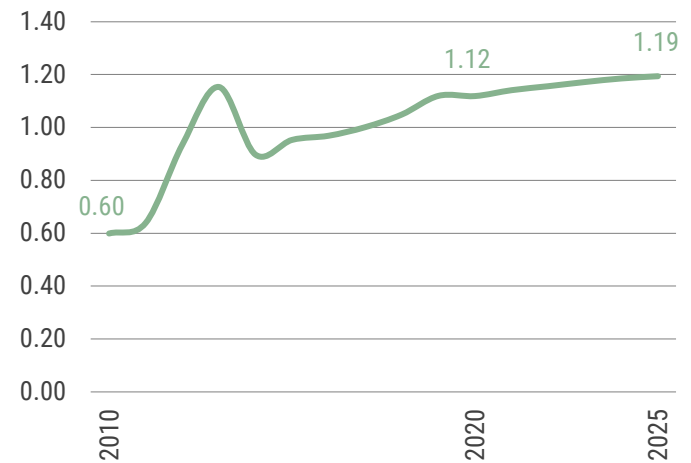
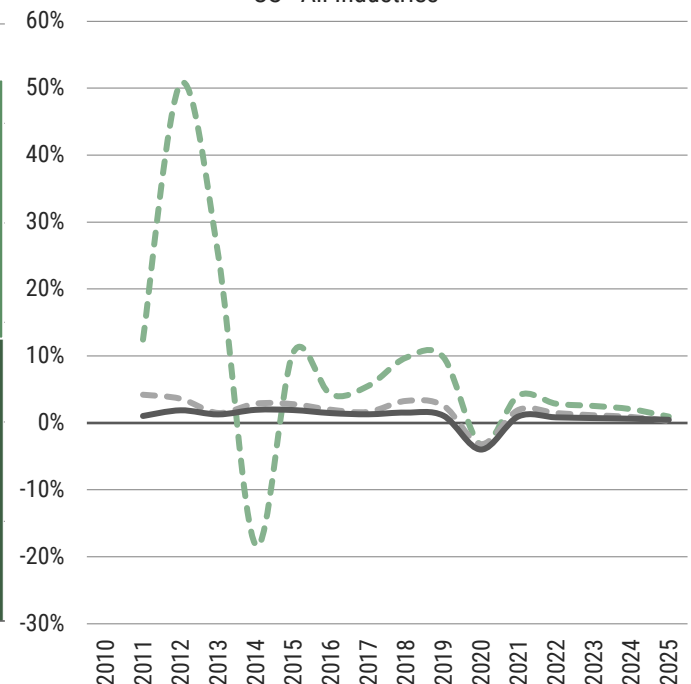


Figure 22. Target Growth

Annual Percent Change in Employment

- Greenville County - Mobility
- US - Mobility
- US - All Industries



Sources: US BLS; Emsi 2021.2—QCEW Employees, Non-QCEW Employees, and Self-Employed; US Economic Development Administration; Institute for Strategy and Competitiveness at Harvard Business School; TIP Strategies, Inc.

Note: The cluster methodology developed at Harvard Business School has been adjusted by TIP to align with the six-digit NAICS classifications used by Emsi.

Figure 23. Target Staffing Profile

LQs & RELATIVE EARNINGS: **BELOW AVG** →  **← ABOVE AVG**

STANDARD OCCUPATIONAL CLASSIFICATION		EMPLOYMENT			EARNINGS	
Code	Description	2020 Jobs	% of Target	LQ (US= 1.00)	Local Hourly Median	Relative to US (US=1.00)
51-2098	Miscellaneous Assemblers & Fabricators	1,156	24.1%	1.91	17.07	1.06
51-2028	Electrical, Electronic, & Electromechanical Assemblers	236	4.9%	0.96	17.72	1.01
51-9061	Inspectors, Testers, Sorters, Samplers, & Weighers	216	4.5%	1.63	17.40	0.89
17-2112	Industrial Engineers	206	4.3%	1.77	44.08	1.03
51-4041	Machinists	201	4.2%	2.75	18.85	0.86
15-1256	Software Developers, Analysts, & Testers	175	3.6%	0.38	42.85	0.81
51-1011	First-Line Supervisors, Production & Operations	138	2.9%	1.26	30.90	1.03
17-2141	Mechanical Engineers	91	1.9%	1.23	43.69	1.01
53-7062	Laborers & Material Movers, Hand	89	1.8%	1.24	15.43	1.03
15-1232	Computer User Support Specialists	83	1.7%	1.09	24.35	0.96
17-3026	Industrial Engineering Technicians	76	1.6%	2.29	31.42	1.14
51-4121	Welders, Cutters, Solderers, & Brazers	75	1.6%	1.03	21.27	1.01
51-2031	Engine & Other Machine Assemblers	73	1.5%	1.37	22.28	1.01
43-4051	Customer Service Representatives	67	1.4%	1.04	16.26	0.94
51-4081	Multiple Machine Tool Operators, Metal & Plastic	64	1.3%	0.98	22.94	1.27
11-1021	General & Operations Managers	63	1.3%	0.82	40.69	0.82
49-9041	Industrial Machinery Mechanics	62	1.3%	1.25	24.62	0.93
41-4011	Sales Reps, Technical and Scientific Products	59	1.2%	0.75	25.10	0.61
43-5071	Shipping, Receiving, & Inventory Clerks	53	1.1%	1.15	15.79	0.93
11-9041	Architectural & Engineering Managers	50	1.0%	1.05	66.61	0.93
49-9071	Maintenance & Repair Workers, General	49	1.0%	1.17	19.96	1.02
17-3023	Electrical & Electronic Engineering Technicians	43	0.9%	0.95	28.21	0.87
41-4012	Sales Reps, Non-Technical and Scientific Products	42	0.9%	0.99	26.88	0.91
51-9141	Semiconductor Processing Technicians	41	0.9%	0.67	21.56	1.11
11-3051	Industrial Production Managers	40	0.8%	0.99	51.44	0.99

Sources: US BLS; Emsi 2021.2—QCEW Employees, Non-QCEW Employees, and Self-Employed; US Economic Development Administration; Institute for Strategy and Competitiveness at Harvard Business School; TIP Strategies, Inc.

Note: The cluster methodology developed at Harvard Business School has been adjusted by TIP to align with the six-digit NAICS classifications used by Emsi.

WHY IT MATTERS

Each target industry is underpinned by its workforce, making the occupational composition of each target worthy of further analysis. This figure shows each target's largest occupational contributors. The number of local jobs for each occupation is shown along with the occupation's weight (in percentage terms) within the target. The LQ compares the occupation's local weight to its national weight within this target. An LQ that exceeds 1.00 indicates a local occupation employed more heavily by the local target industry than national patterns might imply, while an LQ below 1.00 indicates relatively lighter local reliance on the occupation. Median local hourly earnings accompany the occupations shown in the exhibit. Wage ratios exceeding 1.00 indicate higher pay than the same occupation might expect nationally, while ratios below 1.00 suggest relatively lower compensation than the national level.



AVIATION/AEROSPACE

Figure 24. Target Snapshot

GREENVILLE COUNTY	TOTAL	TARGET
2020 Establishments	15,850	7
2020 Employment	296,522	488
Net Chg., 2010–2020	+43,768	+196
Pct. Chg., 2010–2020	+17.3%	+67.0%

Figure 26. Employment Outlook

US OVERALL	TOTAL	TARGET
Net Chg., 2020–2025	+5,970,448	+19,643
Pct. Chg., 2020–2025	+3.7%	+3.0%
GREENVILLE COUNTY	TOTAL	TARGET
Net Chg., 2020–2025	+11,359	-8
Pct. Chg., 2020–2025	+3.8%	-1.7%

Figure 27. Target Components

Annual Employment

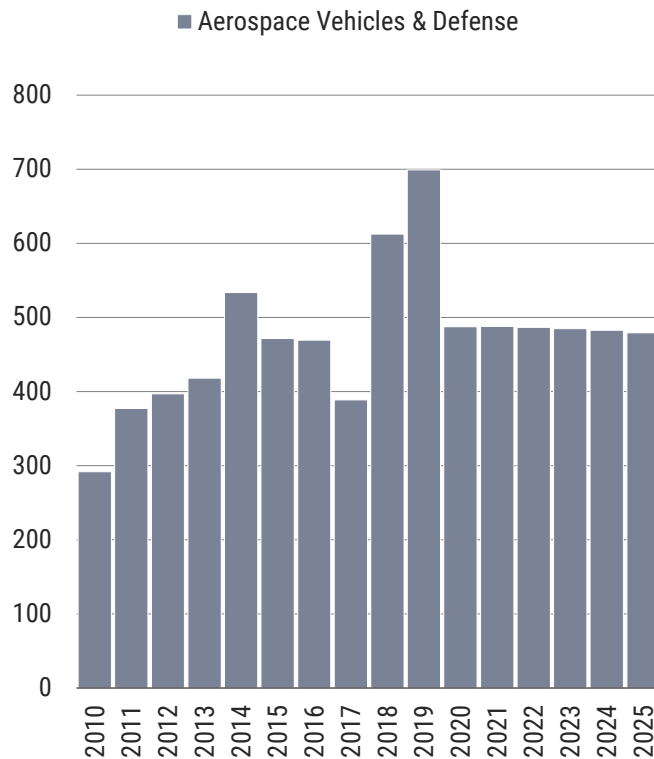


Figure 25. Target Concentration

Location Quotient Trend

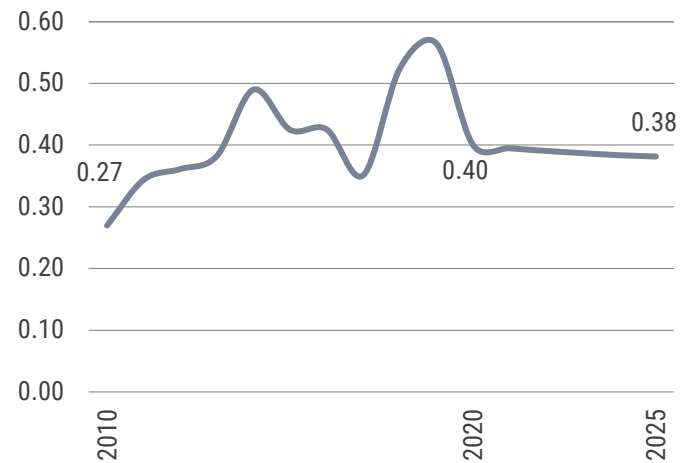
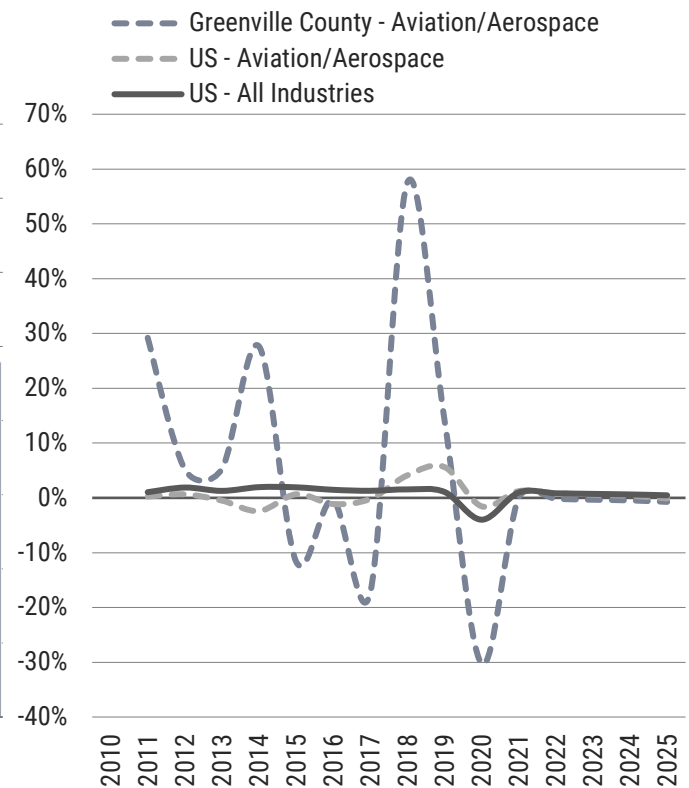


Figure 28. Target Growth

Annual Percent Change in Employment



Sources: US BLS; Emsi 2021.2—QCEW Employees, Non-QCEW Employees, and Self-Employed; US Economic Development Administration; Institute for Strategy and Competitiveness at Harvard Business School; TIP Strategies, Inc.

Note: The cluster methodology developed at Harvard Business School has been adjusted by TIP to align with the six-digit NAICS classifications used by Emsi.

Figure 29. Target Staffing Profile

LQs & RELATIVE EARNINGS: **BELOW AVG** →  **← ABOVE AVG**

STANDARD OCCUPATIONAL CLASSIFICATION		EMPLOYMENT			EARNINGS	
Code	Description	2020 Jobs	% of Target	LQ (US= 1.00)	Local Hourly Median	Relative to US (US=1.00)
51-4041	Machinists	102	21.0%	6.42	18.85	0.86
17-2112	Industrial Engineers	44	9.1%	1.78	44.08	1.03
17-2141	Mechanical Engineers	43	8.9%	2.90	43.69	1.01
51-9061	Inspectors, Testers, Sorters, Samplers, & Weighers	35	7.1%	1.73	17.40	0.89
51-2098	Miscellaneous Assemblers & Fabricators	33	6.7%	2.13	17.07	1.06
17-2011	Aerospace Engineers	22	4.6%	1.30	30.51	0.53
51-2011	Aircraft Structure & Systems Assemblers	12	2.5%	0.50	21.92	0.86
49-2091	Avionics Technicians	12	2.4%	1.90	28.93	0.89
17-2071	Electrical Engineers	10	2.1%	0.84	37.86	0.78
11-9041	Architectural & Engineering Managers	8	1.6%	0.81	66.61	0.93
51-1011	First-Line Supervisors, Production & Operations	8	1.5%	0.83	30.90	1.03
51-9161	Computer Numerically Controlled Tool Operators	7	1.4%	0.70	19.43	0.96
15-1256	Software Developers, Analysts, & Testers	6	1.3%	0.22	42.85	0.81
51-4111	Tool & Die Makers	6	1.3%	2.56	24.71	0.94
51-9162	Computer Numerically Controlled Tool Programmers	6	1.2%	4.12	20.95	0.75
11-3051	Industrial Production Managers	5	1.1%	0.92	51.44	0.99
17-3098	Calibration Technicians, Except Drafters, All Other	5	1.1%	1.82	31.20	1.01
13-1028	Buyers & Purchasing Agents	5	1.0%	0.46	31.05	0.98
13-1081	Logisticians	5	1.0%	0.64	30.22	0.83
51-9124	Coating, Painting, & Spraying Machine Operators	5	1.0%	1.29	15.06	0.81
43-5071	Shipping, Receiving, & Inventory Clerks	5	1.0%	0.76	15.79	0.93
43-5061	Production, Planning, & Expediting Clerks	5	1.0%	0.60	23.77	1.00
51-2028	Electrical, Electronic, & Electromechanical Assemblers	5	0.9%	0.27	17.72	1.01
17-2199	Engineers, All Other	4	0.9%	0.48	54.02	1.08
11-1021	General & Operations Managers	4	0.9%	0.68	40.69	0.82

Sources: US BLS; Emsi 2021.2—QCEW Employees, Non-QCEW Employees, and Self-Employed; US Economic Development Administration; Institute for Strategy and Competitiveness at Harvard Business School; TIP Strategies, Inc.

Note: The cluster methodology developed at Harvard Business School has been adjusted by TIP to align with the six-digit NAICS classifications used by Emsi.



LIFE SCIENCES

Figure 30. Target Snapshot

GREENVILLE COUNTY	TOTAL	TARGET
2020 Establishments	15,850	30
2020 Employment	296,522	1,302
Net Chg., 2010–2020	+43,768	-1,046
Pct. Chg., 2010–2020	+17.3%	-44.6%

Figure 32. Employment Outlook

US OVERALL	TOTAL	TARGET
Net Chg., 2020–2025	+5,970,448	+37,058
Pct. Chg., 2020–2025	+3.7%	+6.0%
GREENVILLE COUNTY	TOTAL	TARGET
Net Chg., 2020–2025	+11,359	-339
Pct. Chg., 2020–2025	+3.8%	-26.0%

Figure 33. Target Components

Annual Employment

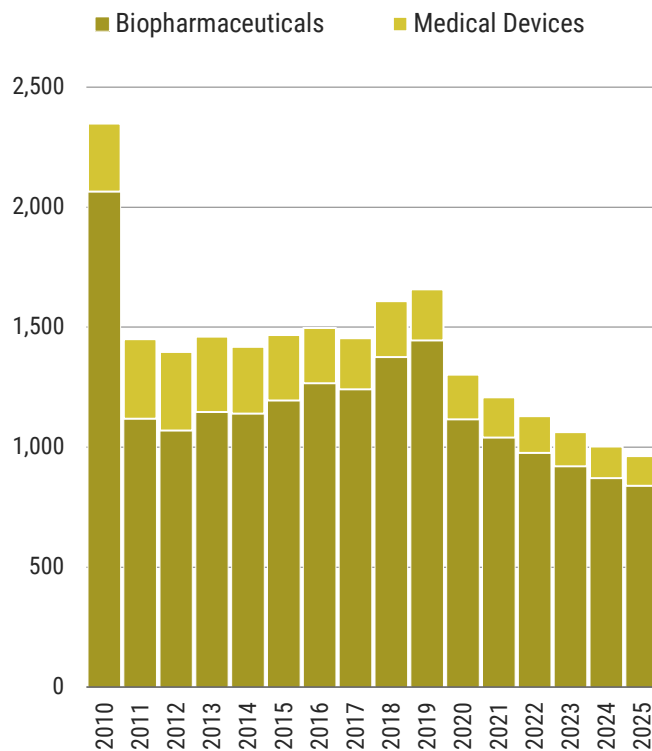


Figure 31. Target Concentration

Location Quotient Trend

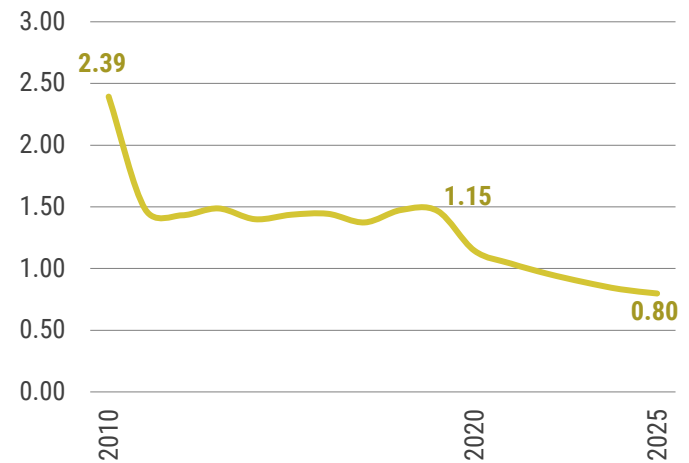
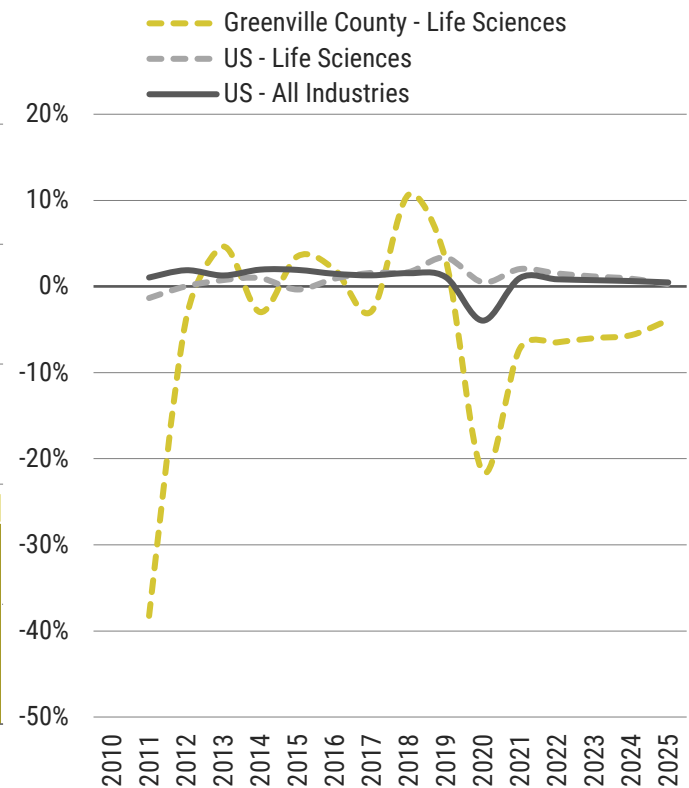


Figure 34. Target Growth

Annual Percent Change in Employment



Sources: US BLS; Emsi 2021.2—QCEW Employees, Non-QCEW Employees, and Self-Employed; US Economic Development Administration; Institute for Strategy and Competitiveness at Harvard Business School; TIP Strategies, Inc.

Note: The cluster methodology developed at Harvard Business School has been adjusted by TIP to align with the six-digit NAICS classifications used by Emsi.

Figure 35. Target Staffing Profile

LQs & RELATIVE EARNINGS: **BELOW AVG** →  **← ABOVE AVG**

STANDARD OCCUPATIONAL CLASSIFICATION		EMPLOYMENT			EARNINGS	
Code	Description	2020 Jobs	% of Target	LQ (US= 1.00)	Local Hourly Median	Relative to US (US=1.00)
51-9061	Inspectors, Testers, Sorters, Samplers, & Weighers	104	8.0%	1.78	17.40	0.89
51-9111	Packaging & Filling Machine Operators & Tenders	102	7.9%	1.42	16.47	1.05
51-9023	Mixing & Blending Machine Operators	83	6.4%	3.35	21.33	1.15
17-2112	Industrial Engineers	69	5.3%	1.93	44.08	1.03
51-1011	First-Line Supervisors, Production & Operations	61	4.8%	1.43	30.90	1.03
51-2098	Miscellaneous Assemblers & Fabricators	52	4.1%	0.64	17.07	1.06
51-9011	Chemical Equipment Operators & Tenders	43	3.3%	1.35	23.23	0.96
19-2031	Chemists	41	3.2%	1.21	37.08	0.97
41-4011	Sales Reps, Technical and Scientific Products	38	2.9%	1.43	25.10	0.61
53-7062	Laborers & Material Movers, Hand	35	2.7%	1.47	15.43	1.03
49-9041	Industrial Machinery Mechanics	30	2.3%	1.75	24.62	0.93
11-1021	General & Operations Managers	26	2.0%	1.08	40.69	0.82
17-3026	Industrial Engineering Technicians	23	1.8%	1.91	31.42	1.14
19-4031	Chemical Technicians	23	1.8%	1.82	22.29	0.93
43-4051	Customer Service Representatives	22	1.7%	0.99	16.26	0.94
11-3051	Industrial Production Managers	21	1.6%	1.09	51.44	0.99
43-5071	Shipping, Receiving, & Inventory Clerks	21	1.6%	1.15	15.79	0.93
49-9071	Maintenance & Repair Workers, General	20	1.5%	1.37	19.96	1.02
41-4012	Sales Reps, Non-Technical and Scientific Products	19	1.5%	1.16	26.88	0.91
51-8091	Chemical Plant & System Operators	14	1.1%	2.59	30.52	0.96
13-1041	Compliance Officers	14	1.1%	0.95	28.35	0.83
51-4041	Machinists	12	0.9%	0.83	18.85	0.86
43-5061	Production, Planning, & Expediting Clerks	12	0.9%	0.92	23.77	1.00
11-9121	Natural Sciences Managers	11	0.8%	0.47	42.90	0.65
43-1011	First-Line Supervisors, Office & Administrative	11	0.8%	1.19	25.26	0.90

Sources: US BLS; Emsi 2021.2—QCEW Employees, Non-QCEW Employees, and Self-Employed; US Economic Development Administration; Institute for Strategy and Competitiveness at Harvard Business School; TIP Strategies, Inc.

Note: The cluster methodology developed at Harvard Business School has been adjusted by TIP to align with the six-digit NAICS classifications used by Emsi.



PROFESSIONAL & TECH SERVICES

Figure 36. Target Snapshot

GREENVILLE COUNTY	TOTAL	TARGET
2020 Establishments	15,850	2,094
2020 Employment	296,522	25,326
Net Chg., 2010–2020	+43,768	+4,257
Pct. Chg., 2010–2020	+17.3%	+20.2%

Figure 38. Employment Outlook

US OVERALL	TOTAL	TARGET
Net Chg., 2020–2025	+5,970,448	+1,026,100
Pct. Chg., 2020–2025	+3.7%	+7.5%
GREENVILLE COUNTY	TOTAL	TARGET
Net Chg., 2020–2025	+11,359	+1,596
Pct. Chg., 2020–2025	+3.8%	+6.3%

Figure 39. Target Components

Annual Employment

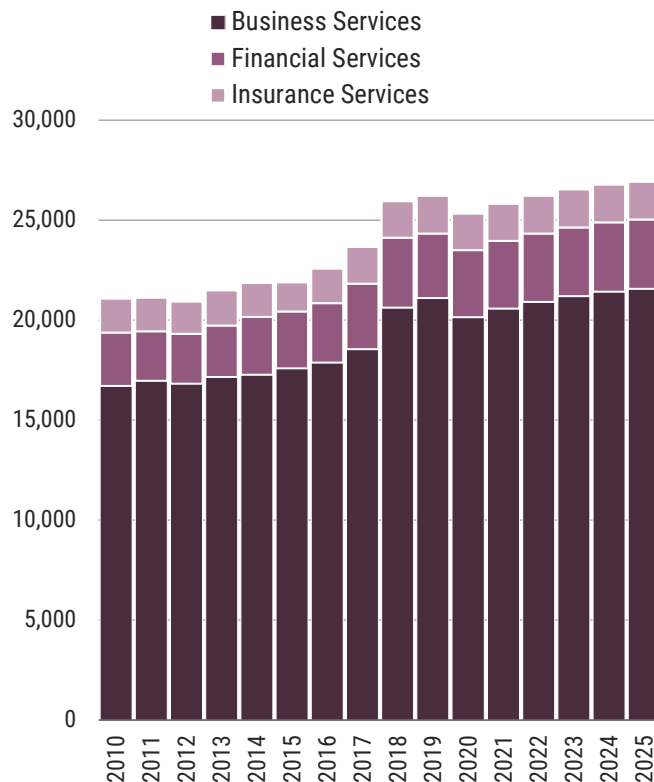


Figure 37. Target Concentration

Location Quotient Trend

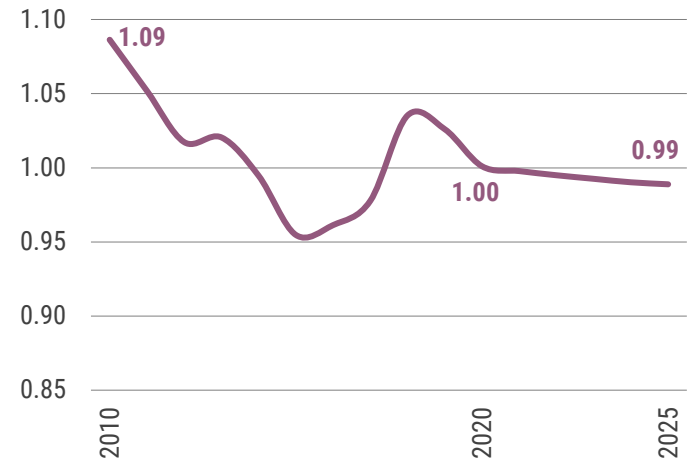
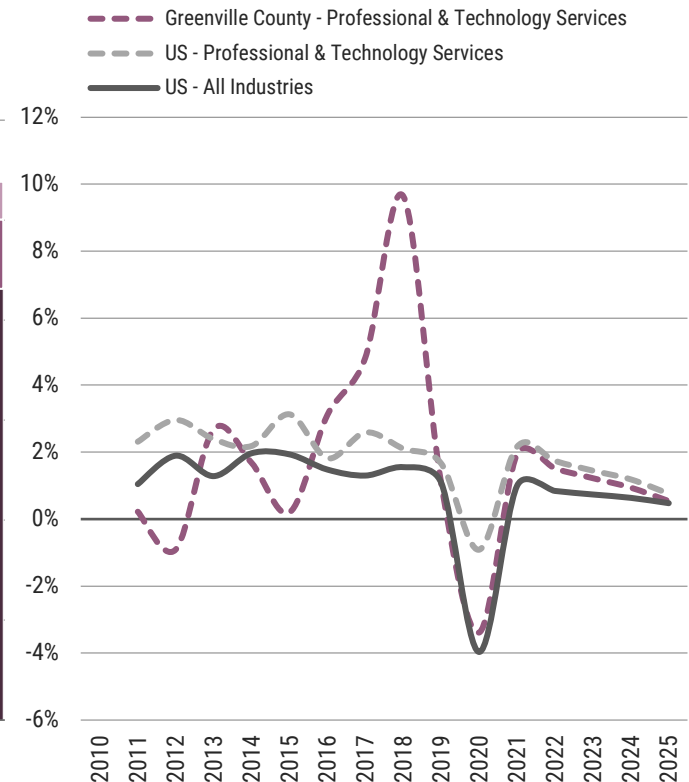


Figure 40. Target Growth

Annual Percent Change in Employment



Sources: US BLS; Emsi 2021.2—QCEW Employees, Non-QCEW Employees, and Self-Employed; US Economic Development Administration; Institute for Strategy and Competitiveness at Harvard Business School; TIP Strategies, Inc.

Note: The cluster methodology developed at Harvard Business School has been adjusted by TIP to align with the six-digit NAICS classifications used by Emsi.

Figure 41. Target Staffing Profile

LQs & RELATIVE EARNINGS: **BELOW AVG** →  **← ABOVE AVG**

STANDARD OCCUPATIONAL CLASSIFICATION		EMPLOYMENT			EARNINGS	
Code	Description	2020 Jobs	% of Target	LQ (US= 1.00)	Local Hourly Median	Relative to US (US=1.00)
43-4051	Customer Service Representatives	2,066	8.2%	1.48	16.26	0.94
13-1111	Management Analysts	918	3.6%	1.11	38.93	0.92
11-1021	General & Operations Managers	793	3.1%	1.13	40.69	0.82
17-2051	Civil Engineers	782	3.1%	2.38	40.75	0.96
15-1256	Software Developers, Analysts, & Testers	738	2.9%	0.48	42.85	0.81
43-3011	Bill & Account Collectors	612	2.4%	3.48	17.69	0.97
15-1232	Computer User Support Specialists	607	2.4%	1.19	24.35	0.96
41-3021	Insurance Sales Agents	586	2.3%	1.77	27.65	1.09
17-2141	Mechanical Engineers	566	2.2%	4.02	43.69	1.01
43-1011	First-Line Supervisors, Office & Administrative	556	2.2%	1.29	25.26	0.90
43-6014	Secretaries & Administrative Assistants, All Other	536	2.1%	1.37	18.48	0.99
13-2011	Accountants & Auditors	516	2.0%	0.86	32.25	0.91
15-1211	Computer Systems Analysts	514	2.0%	0.83	38.36	0.85
43-3031	Bookkeeping, Accounting, & Auditing Clerks	468	1.8%	1.18	18.61	0.91
13-1161	Market Research Analysts & Marketing Specialists	459	1.8%	0.97	27.00	0.86
43-9061	Office Clerks, General	444	1.8%	0.90	14.04	0.83
13-2072	Loan Officers	416	1.6%	1.54	32.81	1.07
13-2052	Personal Financial Advisors	404	1.6%	0.95	53.46	1.22
41-3091	Sales Reps, Miscellaneous Services	365	1.4%	0.80	24.95	0.89
15-1244	Network & Computer Systems Administrators	353	1.4%	1.34	35.13	0.86
41-3031	Financial Services Sales Agents	337	1.3%	0.62	26.97	0.87
11-3031	Financial Managers	305	1.2%	0.65	59.79	0.93
13-1071	Human Resources Specialists	296	1.2%	0.86	26.84	0.88
53-3058	Passenger Vehicle Drivers, Except Bus & Transit	287	1.1%	0.52	13.37	0.89
43-4131	Loan Interviewers & Clerks	284	1.1%	1.40	18.74	0.94

Sources: US BLS; Emsi 2021.2—QCEW Employees, Non-QCEW Employees, and Self-Employed; US Economic Development Administration; Institute for Strategy and Competitiveness at Harvard Business School; TIP Strategies, Inc.

Note: The cluster methodology developed at Harvard Business School has been adjusted by TIP to align with the six-digit NAICS classifications used by Emsi.

Industry Intelligence

ADVANCED MATERIALS		
TRADE ASSOCIATIONS		
American Coatings Association (ACA)		www.paint.org
American Composites Manufacturers Association (ACMA)		acmanet.org
Fabricators & Manufacturers Association, International (FMA)		www.fmanet.org/
Heavy Duty Manufacturers Association (HDMA)		www.hdma.org
Manufacturers Alliance		www.manufacturersalliance.org
National Association of Manufacturers (NAM)		www.nam.org
National Council for Advanced Manufacturing (NACFAM)		www.nacfam.org
National Electrical Manufacturers Association (NEMA)		www.nema.org
National Tooling & Machining Association (NTMA)		www.ntma.org
Precision Machined Products Association (PMPA)		www.pmpa.org
Precision Metalforming Association (PMA)		www.pma.org
The Association for Manufacturing Technology (AMT)		www.amtonline.org
The Technology and Manufacturing Association (TMA)		www.tmaillinois.org
RELEVANT CONFERENCES/EVENTS		
The Composites and Advanced Materials Expo		
17–20 October 2022	Anaheim, California	www.thecamx.org
FABTECH 2022		
8–10 November 2022	Atlanta, Georgia	www.fabtechexpo.com
Carbon Fiber Conference 2022		
15–17 November 2022	Greenville, South Carolina	www.carbonfiberevent.com
Thermal Management Expo		
1–3 May 2023	Novi, Michigan	www.thermalmanagementexpo.com
Coatings Tech Conference		
26–28 June 2023	Cleveland, Ohio	www.paint.org/aca-events/ctc-2023
The Utility Expo		
26–28 September 2023	Louisville, Kentucky	www.theutilityexpo.com/visit/about-the-show
TRADE PUBLICATIONS		
Electroindustry Magazine		www.nema.org/Communications/EI/pages/default.aspx
Journal of Manufacturing Processes		www.journals.elsevier.com/journal-of-manufacturing-processes
Metalworking World Magazine		www.metalworkingworldmagazine.com
PLASTICS Magazine		www.plasticsindustry.org/membership/resources-members/plastics-magazine
The International Journal of Advanced Mfg. Technology		www.springer.com/engineering/industrial+management/journal/170

MOBILITY		
TRADE ASSOCIATIONS		
Alliance for Automotive Innovation		www.autosinnovate.org
Association for Uncrewed Vehicle Systems International (AUVSI)		www.auvsi.org
Automotive Aftermarket Suppliers Association (AASA)		www.aftermarketsuppliers.org
Automotive Industry Action Group (AIAG)		www.aiag.org
Automotive Trade Association Executives (ATAE)		www.atae.info/
Battery Council International (BCI)		www.batterycouncil.org
International Organization of Motor Vehicle Manufacturers (OICA)		www.oica.net
Motor & Equipment Manufacturers Association (MEMA)		www.mema.org
Society of Automotive Engineers (SAE) International		www.sae.org
South Carolina Automotive Council (SCAC)		myscma.com/sc-automotive-council
South Carolina Manufacturers Alliance (SCMA)		myscma.com
RELEVANT CONFERENCES/EVENTS		
2022 AIAG Future Automotive Expert Webinar		
14 September 2022	<i>Virtual</i>	www.aiag.org/store/events/details?EventCode=E22FAEAUG
AV22 12th Autonomous Vehicles Detroit 2022		
20–22 September 2022	<i>Detroit, Michigan</i>	www.automotive-iq.com/events?filter_format=CONF
AASA 2022 Technology Conference		
25–28 September 2022	<i>Clearwater, Florida</i>	mema.force.com/aasa/s/lt-event?id=a1f5c000007DCvIAAG
AIAG 2022 Quality Summit		
5–6 October 2022	<i>Novi, Michigan</i>	www.aiag.org/store/events/details?EventCode=E22QUALITY
Southern Automotive Conference		
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Automotive Parts Suppliers Conference		
11–12 October 2022	<i>Dearborn, Michigan</i>	www.pma.org/apsc
22nd Annual Advanced Automotive Battery Conference		
5–8 December 2022	<i>San Diego, California</i>	www.advancedautobat.com/us
2023 SC Automotive Summit		
14–16 February 2023	<i>Greenville, South Carolina</i>	myscma.com/2023-automotive-summit/
2023 AASA Vision Conference		
11–12 April 2023	<i>Chicago, Illinois</i>	mema.force.com/aasa/s/lt-event?id=a1f5c000007DQILAAW#/Overview
12th Annual South Carolina Automotive Summit		
2023 date TBD	<i>Greenville, South Carolina</i>	myscma.com/scac-events/
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<i>Automotive Purchasing and Supply Chain</i>		magazine.automotivepurchasingandsupplychain.com
<i>Automotive World Magazine</i>		www.automotiveworld.com/magazine
<i>Battery Power</i>		www.batterypoweronline.com
<i>International Journal of Automotive Technology and Management</i>		www.inderscience.com/jhome.php?jcode=ijatm
<i>Journal of Systems and Information Technology</i>		www.emeraldinsight.com/loi/jsit
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15th Annual CDCA Defense Summit		
7–8 December 2022	<i>Charleston, South Carolina</i>	www.charlestdca.org/cdca-summit-15
American Aerospace & Defense Summit 2022		
7–8 December 2022	<i>Glendale, Arizona</i>	aadsummit.com
AIAA SciTech Forum and Exposition		
23–27 January 2023	<i>National Harbor, Maryland</i>	www.aiaa.org/scitech
Advanced Transportation Manufacturing Summit		
8–9 February 2023	<i>Ontario, Canada</i>	canada.ammeetings.com
Aerospace & Defense Supplier Summit Seattle		
12–14 March 2024	<i>Seattle, Washington</i>	seattle.bciaerospace.com
Southeast Region Federal Construction, Infrastructure & Environmental Summit		
12–13 April 2023	<i>Wilmington, North Carolina</i>	summit.ncmbc.us
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<i>AIAA Journal</i>		arc.aiaa.org/loi/aiaaj
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Medical Device Manufacturers Association (MDMA)		medicaldevices.site-ym.com
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South Carolina Biotechnology Innovation Organization (SCBIO)		www.scbio.org
South Carolina Research Authority (SCRA)		www.scra.org
Southeast Life Sciences		southeastlifesciences.org
The American Society for Clinical Laboratory Science (ASCLS)		www.ascls.org
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The MedTech Conference		
24–26 October 2022	<i>Boston, Massachusetts</i>	www.themedtechconference.com
2022 ISPE Annual Meeting & Expo		
30 Oct–2 Nov 2022	<i>Orlando, Florida</i>	ispe.org/conferences/2022-annual-meeting-expo
SCBIO Conference 2023		
21–23 February 2023	<i>Charleston, South Carolina</i>	www.scbio.org/cpages/home
Cell Culture Engineering XVIII		
23–28 April 2023	<i>Cancun, Mexico</i>	engconf.us/conferences/biotechnology/cell-culture-engineering-xviii
Southeast Life Sciences ADVANSE Conference		
2023 date TBD	<i>TBD</i>	southeastlifesciences.org/advanse
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<i>In Vivo</i>		pharmaintelligence.informa.com/products-and-services/news-and-insights/in-vivo
<i>Journal of Medical Laboratory and Diagnosis</i>		www.academicjournals.org/journal/JMLD
<i>Life Sciences</i>		www.journals.elsevier.com/life-sciences
<i>Medical Device and Diagnostic Industry</i>		www.mddionline.com
<i>Pharmaceutical Engineering</i>		ispe.org/pharmaceutical-engineering-magazine
<i>The American Journal of Medicine</i>		www.amjmed.com

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Association for Information Systems (AIS)	www.aisnet.org
Center for Financial Services Innovation (CFSI)	www.poverty-action.org/organization/center-financial-services-innovation-cfsi
Electronic Transactions Association (ETA)	www.electran.org
The Finance, Credit & International Business Association (FCIB)	fcibglobal.com
Financial Services Roundtable for Supplier Diversity (FSRSD)	fsrsd.org
Information Technology Industry Council (ITI)	www.itic.org
Institute of International Bankers (IIB)	www.iib.org
International Association for Computer Information Systems (IACIS)	www.iacis.org
National Cybersecurity Alliance (NCA)	staysafeonline.org
Software & Information Industry Association (SIIA)	www.sii.net

RELEVANT CONFERENCES/EVENTS

Annual FinTech Policy Forum

22 September 2022 *Washington, District of Columbia* www.electran.org/eta-events-awards/2022-eta-annual-fintech-policy-forum

62nd IACIS Annual Conference

5–8 October 2022 *Las Vegas, Nevada* www.iacis.org/conference/conference.php

Data Center World

8–11 May 2023 *Austin, Texas* datacenterworld.com

American Accounting Association Annual Meeting

4–9 August 2023 *Denver, CO* aaahq.org/Meetings/2023/Annual-Meeting

Association for Financial Technology (AFT) Summit

2023 date TBD *TBD* aftsummit.org

TRADE PUBLICATIONS

<i>Advances in Engineering Education</i>	advances.asee.org
<i>FinTech</i>	fintechmagazine.com/magazines
<i>International Journal of Information Technology and Management</i>	www.inderscience.com/jhome.php
<i>Journal of Computer Information Systems</i>	www.iacis.org/jcis/jcis.php
<i>Journal of Engineering Education</i>	www.asee.org/papers-and-publications/publications/jee-about
<i>Journal of Information Technology</i>	journals.sagepub.com/home/jin
<i>Journal of the ACM</i>	jacm.acm.org
<i>Mission Critical</i>	www.missioncriticalmagazine.com
<i>The Data Center Journal</i>	www.datacenterjournal.com

Land Requirements

An average parcel ranging from 1 to 15 acres is needed to serve the strategic growth areas if they are in their own standalone building. The precise amount of land required is naturally dependent on the size of the company's workforce and investment.

To assess the average land required, the average number of employees per targeted company serves as a guide for land (or square footage) required. Based on a combination of specific industry averages and the Greenville County zoning code requirement size for industrial and office buildings, the demand for industrial land equates to approximately 15 to 17 employees per acre, and office space demands an average of 10,000 square feet for every 40 employees. The industrial site is consistent with Greenville County's largest private employer, GE Power, which has a 3,400-person workforce located on a 223-acre site, a figure that translates to 15.2 persons per acre.

On average, vulcanized materials and plastics manufacturing will require the largest industrial parcels of land and/or buildings, while new computer service businesses will absorb the largest amount of office space. Figure 42 presents the average land demand and/or office space needs by NAICS code for the recommended strategic growth areas. These averages are based on the total number of persons employed nationally and the number of existing business entities within the targeted industry.

Figure 42. Average Land/Space Requirements for Targeted Industries

TARGETED SECTORS	NAICS CODE	2021 TOTAL US EMPLOYMENT	2021 NUMBER OF BUSINESS ENTITIES	INDUSTRY AVERAGE EMPLOYEES PER BUSINESS	ESTIMATED DEMAND PER AVERAGE BUSINESS
INDUSTRIAL DEMAND					
Plastics manufacturing	326	756,700	14,366	55	4+ acres
Automotive	3362, 3363	568,200	11,869	48	3+ acres
Metalworking technology	333	1,089,800	32,070	34	2–3 acres
Medical devices and equipment	3391	638,700	20,188	32	2-3 acres
IT and Analytical Instruments	3345	442,200	18,029	25	2 acres
Biopharmaceuticals	3254	327,800	13,120	25	2 acres
Upstream metal products	332	1,436,600	59,382	24	2 acres
Downstream metal products	339	638,700	34,530	18	1–2 acres
Textile products	314	109,500	6,401	17	1–2 acres
Aerospace	3364	92,500	7,417	12	1 acre
OFFICE DEMAND					
Computer services	334	1,091,900	23,105	47	11,175 SF
Research offices	5417	848,500	43,685	19	5,000 SF
Engineering services	5413	1,609,700	97,331	17	4,500 SF

Source: 2022 US Bureau of Labor Statistics; US Census; NAICS.com.

Appendix C. Incentives Analysis

The challenge for the GADC is to maximize the declining amount of available industrial buildings and sites within Greenville County. Therefore, it is increasingly important that the GADC be strategic in maximizing its use of incentives. It is also appropriate to eliminate the inconsistent application of incentives and minimize, if not eliminate, unnecessary competition for new industrial and commercial investments among communities in the County. Economic incentives must be aligned with the most promising industries offering the highest wages and that position the County to most effectively compete as traditional manufacturing declines in the future.

Economic incentives need to be measured and offered within the context of the County, state, and region. The state of South Carolina offers economic development incentives and workforce training programs statewide without geographic preference. Consequently, there is no strategic financial advantage to Greenville County when utilizing state incentives as they are also available throughout South Carolina's counties. Therefore, it is recommended that Greenville County focus and enhance its local incentive programs that maximize the County's competitive position with the state, aligned with targeted industries and the GADC's mission.

These recommendations need to also consider economic incentives offered in the region, such as Atlanta's Fulton County and Charlotte's Mecklenburg County. For example, Fulton County issues taxable bonds. The quasi-public authority holds ownership of the property and leases it to the investor. The leasehold interest in the property is initially valued at 50 percent of the assessed fee interest, and that value increases annually over a 10-year period. Cities within Fulton County offer the following.

- Reduction of development impact fees and development permits.
- Reduction of application fees for rezoning requests, special use permits, and variance requests.
- Reduction of business occupation taxes.
- Acceleration of all aspects of the development review process including rezoning requests, special use permits, variance requests, and requests for changes in zoning conditions.

North Carolina's Mecklenburg County's Business Investment Program offers grants targeted to high-wage, high-capital investment companies using a fiscal impact analysis tool. Mecklenburg County also makes grants available to qualifying companies bringing as few as 20 new jobs and \$3 million in investment.

Recommended Actions

Given these regional efforts and the GADC's mission and goals, the following actions are recommended to strengthen the organization's strategic plan, enhance future success, and leverage its incentives.

1. *Eliminate financial incentives for transportation and warehouse jobs.*

Current County financial incentives are, in part, tied to the wages of prospective employees. Given the limited amount of existing and potential industrial buildings and land in Greenville County, it is appropriate and desirable for Greenville County to maximize its available industrial sites for those prospects who offer the highest wages. Furthermore, a fundamental objective of the GADC's role is to raise median household and per capita income levels in Greenville County. However, transportation and warehouse jobs are the average lowest wages among industrial and commercial employment sectors.

According to average wage data published in 2020 for the Greenville-Anderson-Mauldin metropolitan statistical area, the average hourly wage for transportation and warehouse jobs is 17 percent lower than production workers and 128 percent lower than the hourly average for healthcare practitioners as presented in Figure 43 (page 44).

Figure 43. Average Wage by Major Job Classification, Greenville-Anderson-Mauldin MSA

JOB CLASSIFICATION	AVERAGE HOURLY WAGE
Legal	\$40.12
Architecture and engineering	\$39.30
Healthcare practitioners	\$37.26
Computer and mathematical	\$36.30
Business and financial operations	\$35.21
Life, physical, and social science	\$32.32
Installation, maintenance, and repair	\$22.80
Construction and extraction	\$21.46
Production	\$19.10
Office and administrative support	\$18.43
Transportation and material moving	\$16.30

Source: Bureau of Labor Statistics, May 2020.

Therefore, **it is recommended that the GADC cease offering incentives to warehouse or transportation related prospects** and recognize that these prospective employers might find suitable sites and incentives elsewhere in the Upstate.

2. Maximize property tax incentives.

The statutory property tax exemptions of up to 50 percent of a county's property tax have less impact in Greenville County than its competing South Carolina counties because of a lower Greenville County millage rate. Therefore, the net savings to prospective commercial and industrial developers is lower in Greenville County. While having a lower property tax rate is commendable and an advantage to businesses in the long term, when the short-term property tax savings are compared by national site selection professionals or South Carolina Department of Commerce staff, Greenville County's lower millage rate means that the net property tax savings appear less than those counties with higher property tax rates. The 2021 millage rate and 10-year abatement savings for the largest and nearby South Carolina counties is presented in Figure 44.

Figure 44. Comparative Property Tax Savings by South Carolina County

COUNTY	2021 COUNTY MILLAGE RATE	10 YEAR ABATEMENT SAVINGS PER \$10M INVESTMENT
Richland	0.1262	\$1,262,000
Anderson	0.0857	\$857,000
Spartanburg	0.0830	\$830,000
Greenville	0.0592	\$592,000
Charleston	0.0556	\$556,000

Source: South Carolina Association of Counties.

To match the property tax abatement benefit amount in the other largest counties (except Charleston) **it is recommended that Greenville County maximize the abatement percentage and period in which the abatement applies.**

3. Expedite review and eliminate additional review fee.

Recommendations made in November 2020 to the Greenville County Council workshop with the Planning Commission by an interdisciplinary team led by Clemson University researchers identified the primary factors that developers and builders are looking for:

- Low development costs.
- Predictability in permitting and regulation.
- Speedy approval process.

Lower development costs can be achieved, in part, by offering discounts on various permitting fees. Equally important, speeding the approval process for businesses can be addressed by routinely offering all new commercial and industrial developers the County's expedited review process. This approach is only offered to applicants in five days for an additional fee of \$3,500. **It is recommended that Greenville County expedite all new industrial review proposals and waive the additional \$3,500 fee, thereby saving investors both time and money.**

4. Strive to offer uniform local incentives.

There are a range of different economic development incentives among the six Greenville County municipalities and Greenville County. These variations are not only confusing to the business recruitment process but can also lead to unnecessary competition among the County's cities.

For example, the Greenville County Redevelopment Authority offers loans to small, existing, and emerging businesses located in the central business districts in Fountain Inn, Greer, Mauldin, Simpsonville, and Travelers Rest, which are eligible for low interest loans between \$5,000 and \$25,000 for five years with a two-year loan deferment option. However, the fund is not available to businesses located within the unincorporated areas of the County or in the city of Greenville.

Examples of some of the differences in economic development incentives among local jurisdictions are presented in Figure 45.

Figure 45. Range of Greenville County Key Economic Development Incentives

GREENVILLE COUNTY JURISDICTION	BUILDING PERMITS DISCOUNT	BUSINESS LICENSE ABATEMENT	OTHER UNIQUE INCENTIVES
City of Greenville (minimum threshold \$250,000)		100% in year 1 66% in year 2 33% in year 3	Abatement of city millage for up to five years for capital investment in targeted industries investing at least \$50,000 and 75 jobs.
City of Fountain Inn (minimum threshold \$1,000,000)	Up to 50% discount.	Up to 50% for five years.	Up to 100% for city sewer tap. Up to 50% of hospitality taxes for up to five years.
City of Mauldin		Phased in over three years.	Rebate up to 50% of infrastructure investment.
City of Simpsonville		None	Utilizes Innovation Development District to enable flexibility in planning and construction.
Cities of Greer, Travelers Rest		None	
Greenville County			Lock millage rate for 20 to 30 years.

Source: TIP Strategies, Inc., research.

In addition to these policy differences, there are also variations in the financial incentives offered by the electric utility companies serving Greenville County, which include Duke Energy and Greer Commission of Public Works (CPW). While Duke Energy's incentive programs are available across its South Carolina service area, it is imperative that at a minimum Greer CPW match, if not exceed, Duke Energy's power rate discounts and/or incentives. Currently, Greer CPW averages \$6.13 per kilowatt hour for industry, while Duke Energy averages \$5.46 per kilowatt hour.

Harmonizing these economic development incentives will strengthen the ability for Greenville County to compete within the Upstate, as well as across South Carolina. Therefore, **it is recommended that local municipal and County officials seek uniformity in their local incentive packages** for the overall betterment of and marketing efforts for all of Greenville County.

5. Offer new economic incentives that address countywide needs.

Businesses are increasingly recognizing the necessity for addressing employee needs that are beyond wages to attract and maintain productive workforces. Similarly, economic development in Greenville County strives to be a regional and national leader for its employers. Many of these nonwage benefits are consistent with Greenville County's vision to enhance the County's quality of life. For example, the nearby BMW Spartanburg facility has an on-site pharmacy offering primary care services, as well as occupational and physical therapy. The benefit of having medical services all in one location offers the company's workforce a new option in their overall healthcare management. Additionally, some employers across the nation are offering incentives for workers to use public transit or to carpool.

Given the County's commitment to create more affordable housing and to recognize the importance of childcare brought to the forefront by the COVID-19 pandemic, the use of new economic incentives is warranted. Therefore, **it is recommended that new employers offer incentives that incorporate on-site childcare or some form of ongoing financial assistance for housing to their employees to maintain or attract their workforce and provide indirect but meaningful benefits to the County.** Financial credits and/or discounts for these employers could be applied toward building permits and/or other one-time development related fees. Such economic incentives also serve to position Greenville County as an industry leader among national site selection firms.

6. Update incentive policy.

To address periodic public policy conflicts as to where and when economic development incentives are available, it is critical for prospective investors to clearly understand when incentives might be offered by the County and its cities. Different interpretations of the use of local incentives can result in not only misunderstandings but also lead to prospects eliminating Greenville County from consideration for new investment. While the type of land use or uses is an integral part of responsible County planning, **it is recommended that economic incentives give highest priority to projects that offer the highest projected wage rates and number of new jobs to maximize the overall economic benefit to the County.**

Appendix D. Greenville County Real Estate Market

As part of the planning process, Richard Caplan & Associates conducted an analysis of the Greenville County industrial and office markets.

Industrial Market

The Greenville County industrial market is a driving force of the County's economy. This section of the strategic plan describes the industrial market within the County, including its submarkets, and compares it to the Upstate, competing South Carolina regional markets, and national metropolitan area markets.

Greenville County within the Upstate Industrial Market

Greenville County had more than 76 million square feet of industrial inventory at the end of 2021. Despite Greenville County's absorption of approximately 1.1 million square feet annually, the County continues to lose industrial market share within the Upstate. Greenville County is home to roughly 36 percent of the Upstate's inventory. While more than 37 million square feet has been added to the Upstate industrial inventory, Greenville County's share has declined over the past decade from 40.7 percent in 2012. Given the development pressure in the County, it is critical to maximize the existing industrial land and buildings in Greenville County, and to acknowledge that certain industrial prospects are more suitable for elsewhere in the Upstate where vacant land is more abundant and rental rates are lower.

Figure 46 summarizes the growing industrial sector in the region, annual vacancy rates, as well as Greenville County's declining market share.

Figure 46. Greenville County and Upstate Industrial Market Summary, 2012–2021

YEAR	GREENVILLE COUNTY			UPSTATE		GREENVILLE COUNTY INDUSTRIAL MARKET SHARE
	TOTAL INVENTORY	VACANT (\$F)	VACANCY RATE	TOTAL INVENTORY	VACANCY RATE	
2012	73,697,199	8,696,269	11.8%	181,011,921	9.7%	40.7%
2013	73,086,767	7,557,172	10.34%	177,549,104	9.1%	41.2%
2014	72,088,584	6,343,795	8.80%	180,192,059	8.7%	40.0%
2015	72,666,193	6,031,294	8.30%	185,115,413	8.2%	39.3%
2016	74,003,250	4,810,211	6.50%	201,788,266	7.0%	36.7%
2017	74,188,560	4,727,071	6.37%	—	6.7%	—
2018	74,489,205	4,727,071	6.35%	201,160,000	6.1%	37.0%
2019	75,074,002	3,039,613	4.05%	210,760,000	4.4%	35.6%
2020	76,053,611	1,902,147	2.50%	213,856,916	7.2%	35.6%
2021	76,764,986	674,290	4.00%	218,406,916	6.2%	—

Source: Colliers International, Richard Caplan & Associates.

Note: Some fluctuations between years are due to differences in methodologies and changes to market area boundaries (which are adjusted periodically). Data that were not available at the time of the analysis or that were not applicable are reflected with a dash (—).

Industrial market data is often classified by the real estate industry into three property types. These three categories are tracked on an ongoing basis by Colliers International, one of the nation's and the state of South Carolina's major commercial real estate companies. Inventory, vacancy, and rental rates are tracked and reported by the following categories.

- Flex/Research and development (R&D)
- Manufacturing
- Warehouse and distribution

Greenville County is currently divided into four submarkets: Mauldin Donaldson is the largest submarket in the County, followed by North Greenville, Simpsonville/Fountain Inn and Pelham Road. Industrial space in the city of Greer is located within both the Greenville and the Spartanburg Counties database. Given the various taxing jurisdictions and municipalities that control industrial zoning, it is imperative that all municipalities and the County work closely for the betterment of all County municipalities to avoid competing and instead offer a unified approach to financial incentives.

Figure 47. Greenville County Vacant Industrial Space by Submarket Q2 2021

Sorted by total industrial inventory (SF)

GREENVILLE COUNTY SUBMARKET	TOTAL INDUSTRIAL INVENTORY	VACANT INDUSTRIAL SPACE BY CATEGORY			
		FLEX/R&D	MANUFACTURING	WAREHOUSE/DISTRIBUTION	TOTAL VACANT
Mauldin Donaldson	33,885,442	121,948	278,500	1,195,336	1,595,784
North Greenville	11,860,193	32,046	—	518,565	550,611
Simpsonville/ Fountain Inn	7,516,002	—	—	729,950	729,950
Pelham Road	5,498,534	8,399	—	502,008	510,407
Total SF (% of Total Vacant Industrial Space)	58,760,171 (—)	162,393 (5%)	278,500 (8%)	2,945,859 (87%)	3,386,752 (100%)

Source: Colliers International, Richard Caplan & Associates.

Notes: Data that were not available at the time of the analysis or that were not applicable are reflected with a dash (—).

Within these three real estate industry reporting categories, Greenville County and most of its cities have two industrial zoning classifications. The Industrial 1 (I-1) zoning classification is used for manufacturing plants, assembly plants, and warehouses. Industrial land zoned I-2 requires a high level of design quality, site amenities, and open space for light industry, warehouse distribution, research and development operations, and similar industrial uses with compatible operations within a park atmosphere.

Greenville County's rental rates for all industrial market segments are higher than neighboring Upstate counties. These higher rental rates are due to a combination of less inventory as well as being in higher demand located closer to the Upstate workforce. Rental rates in rural counties in the Upstate, as elsewhere in the country, tend to be lower on average than more urban settings. Consequently, Greenville County's higher rental rates serve to accommodate companies that seek more prime locations. Figure 48 (page 49) compares rental rates by market product across the Upstate.

Figure 48. Upstate Industrial Average Rental Rates by Market Product, 2021 (\$/SF/Year)
Sorted by annual average industrial rent (all products)

UPSTATE COUNTY MARKET	FLEX / R&D	MANUFACTURING	WAREHOUSE / DISTRIBUTION	ANNUAL AVERAGE INDUSTRIAL RENT (ALL PRODUCTS)
Other Upstate Counties (Abbeville, Greenwood, Laurens, Pickens)	\$3.20	\$2.50	\$2.50	\$2.73
Anderson County	\$12.00	—	\$3.58	\$3.72
Spartanburg County	\$7.63	\$3.71	\$3.77	\$3.78
Upstate Average	\$9.38	\$3.86	\$3.74	\$3.83
Greenville County	\$10.88	\$6.86	\$4.13	\$4.50

Source: Colliers International Q2 2021, Richard Caplan & Associates.

Note: Data that were not available at the time of the analysis or not applicable are reflected with a dash (—).

Greenville County within Competing Regional Industrial Markets

There were more than 416 million square feet of industrial space in the South Carolina metropolitan markets included in this analysis: Greenville-Spartanburg, Columbia, and Charleston. Greenville County is home to 15 percent of this total while the Upstate represents 43 percent of the state's industrial inventory. This dominance reflects the Upstate's role in manufacturing and its strategic location between the Atlanta and Charlotte metropolitan areas. When comparing industrial rental rates, Columbia is the most competitive in South Carolina. Greenville County's average industrial rental rate for flex and R&D space is higher than Columbia but lower than Charleston. Manufacturing space rental rates in Greenville County also are higher than Columbia.

Figure 49. South Carolina Metropolitan Areas Industrial Supply, 2021
Sorted by 2021 industrial supply (in millions of SF)

SOUTH CAROLINA METROPOLITAN AREA	2021 INDUSTRIAL SUPPLY (MILLION SF)	PERCENT OF TOTAL STATE INDUSTRIAL SUPPLY	AVERAGE MANUFACTURING RENTAL RATE (\$/SF/YEAR)	AVERAGE FLEX/R & D RENTAL RATE (\$/SF/YEAR)
Upstate (excluding Greenville County)	218.4	43%	\$3.86	\$9.38
Balance of South Carolina	94.5	18%	—	—
Greenville County	76.0	15%	\$6.86	\$10.88
Columbia metro area	70.2	15%	\$3.18	\$8.64
Charleston metro area	54.0	11%	—	\$11.88
Total / Area Average	416.2	100%	—	\$10.47

Source: Colliers International Q3 2021, Richard Caplan & Associates.

Note: Data that were not available at the time of the analysis or that were not applicable are reflected with a dash (—). Percentages may not sum to 100 due to rounding.

To best position Greenville County to compete outside the state, a review of real estate indicators in selected competing markets illustrates the County's industrial market strengths and weaknesses. Data for several significant Greenville County economic development competitors beyond the South Carolina industrial market are summarized in Figure 50 (page 50). The Raleigh-Durham area represents the strongest competition to Greenville in terms of rental rates and amount of inventory under construction among these markets. By comparison, the US average industrial vacancy rate was 4.4 percent in the third quarter of 2021, according to Colliers International. This marked a significant decline from the 5.6 percent vacancy rate reported during the same quarter in 2020, job

market has been running two hot that there's more demand for workers than there are people to fill those jobs and the resulting competition for workers has been pushing wages at unusually fast if I see providing a clear signal of the national industrial market's strong recovery following the COVID-19 recession.

Figure 50. Greenville County Area Competitor Industrial Market Overview, 2021
Sorted by average industrial rental rate

COMPETITOR MARKET	AVERAGE INDUSTRIAL RENTAL RATE	INDUSTRIAL VACANCY RATE	INDUSTRIAL UNDER CONSTRUCTION (SF)
Spartanburg County, SC	\$3.78	7.90%	*1,200,000
Columbia, SC, metro area	\$4.11	3.90%	1,700,000
Raleigh-Durham, NC, metro area	\$4.37	4.40%	4,200,000
Greenville County, SC	\$4.50	5.80%	*1,200,000
Atlanta, GA, metro area	\$5.36	4.40%	37,800,000
Knoxville, TN, metro area	\$6.45	1.40%	700,000
Nashville, TN, metro area	\$6.84	3.50%	7,600,000
Charleston, SC, metro area	\$6.97	4.00%	6,700,000
Charlotte, NC, metro area	\$7.09	6.70%	12,600,000
Austin, TX, metro area	\$11.45	6.60%	2,300,000

*Square footage represents combined total for Greenville and Spartanburg Counties.
Source: Colliers International, NAI Koella | RM Moore, Richard Caplan & Associates.

Major Trends, Findings, and Opportunities

In summary, Greenville County's industrial supply comparison indicates the following.

- The County's average industrial rental rates are competitive and lower than other cities except for Columbia and Raleigh-Durham. This rate is a significant marketing advantage to exploit.
- The average rental rates for flex/R&D and manufacturing spaces are higher in Greenville County in comparison to its Upstate competitors.
- There is a shortage of industrial space representing less than a two-year inventory. There is room for a total of 2.5 million square feet at Fox Hill Business Park, which can be expected to be built out within this period.
- Other competing metro areas have significantly more industrial space under construction than in Greenville County.

There will continue to be strong competition for new industrial jobs across the nation and around the world. While the need for a trained workforce and a competitive cost of doing business are likely to remain critical site selection factors, the quality of the industrial product has become an increasingly important factor in this era of Industry 4.0. This trend highlights the need to optimize Greenville County's industrial buildings and lands. It also emphasizes the need for competitive flex and R&D space as the importance of offering employees the most appealing work environment increases. For example, the 2021 County zoning amendment allowing recreation and fitness facilities to locate in Industrial zone I-1 is a meaningful way to utilize closed or abandoned warehouses. However, incorporating such amenities in new industrial park buildings should also be encouraged as a strategy to attract and retain industrial employees.

Based on a combination of these market conditions, Greenville County should actively consider the following strategies.

- Align industrial incentives among cities and the County to provide clear and consistent messages to industrial prospects and eliminate internal competition.
- Prioritize marketing and incentives on higher wage prospects to maximize the limited supply of industrial land and inventory.
- Seek the highest standards and amenities in new industrial sites to secure higher wage and highest quality new industries.

Office Market

The Greenville County office market is a critical component of the County's existing and growing economy. This section of the strategic plan describes the office market within the County and the Upstate and compares it to competing South Carolina and national metropolitan area markets.

Greenville County within the Upstate Office Market

Greenville County had nearly 13 million square feet of office space at the end of the third quarter in 2021. This figure represented more than 84 percent of the Upstate's inventory, positioning the County as the office employment epicenter of the region. The County also had more vacant space and higher average rental rates than neighboring Spartanburg County, reflecting its size as well as its desirability as the preferred place to do business.

Figure 51. Office Market Summary for Selected Upstate Counties, 2021

Sorted by total square footage

UPSTATE COUNTY	TOTAL SF	AVERAGE RENTAL RATE (\$/SF/YEAR)	VACANT SF	VACANCY RATE
Greenville County	12,994,525	\$21.93	2,181,046	16.8%
Spartanburg County	2,216,587	\$19.97	160,186	7.2%
Anderson County	140,603	—	0	0%
Pickens County	63,541	—	28,800	45.3%
4-County Total	15,415,256	\$21.36	2,370,032	15.4%

Source: Colliers International, Richard Caplan & Associates.

Note: Data that were not available at the time of the analysis or that were not applicable are reflected with a dash (—).

Office product is divided into three major categories by the real estate industry: Class A, B, or C. These classes are based on the overall quality—and, often, the age—of the office building, the rental space, and the building amenities. These three categories are briefly described as follows.

- Class A offices offer top-of-the-line common spaces and amenities, including high-end materials and finishes. They often include cafes or restaurants, conference rooms, state-of-the-art infrastructure and media capabilities, and covered parking, and are typically conveniently located in either central business districts or along major streets or highways.
- Class B office space has adequate amenities that are of slightly lower quality than those available in class A facilities. These buildings are more commonly found in suburban locations and are usually older with rental rates that are average for their market.

- Class C office buildings are usually below average rental rates and more typically dated, with minimal amenities. They are most often located in less desirable locations and commonly occupied by tenants seeking value office space.

Not surprisingly, Greenville County contains the largest segment of class A space in the four-county Upstate office market, comprising 93.1 percent of the total in the third quarter of 2021. By comparison, neighboring Spartanburg County is dominated by class B and class C office space.

Figure 52. Office Market by Class for Selected Upstate Counties, 2021

Sorted by total square footage

UPSTATE COUNTY	TOTAL		CLASS A		CLASS B		CLASS C	
	TOTAL SF	% OF 4-COUNTY UPSTATE	CLASS A SF	% OF 4-COUNTY UPSTATE	CLASS B SF	% OF 4-COUNTY UPSTATE	CLASS C SF	% OF 4-COUNTY UPSTATE
Greenville County	12,995,525	84.3%	6,992,547	93.1%	4,413,363	80.1%	1,628,742	66.7%
Spartanburg County	2,216,587	14.4%	406,781	5.4%	1,020,646	18.5%	789,160	32.3%
Anderson County	140,603	0.9%	73,768	1.0%	43,835	0.8%	23,000	0.9%
Pickens County	63,514	0.4%	34,714	0.5%	28,800	0.5%	—	—
4-County Total	15,416,229	100.0%	7,507,810	100.0%	5,506,644	100.0%	2,440,902	100.0%

Source: Colliers International Q3 2021, Richard Caplan & Associates.

Note: No class C office space was reported for Pickens County. Data that were not available at the time of the analysis or that were not applicable are reflected with a dash (—). Percentages may not sum to 100 due to rounding.

Greenville County within Competing Regional Office Markets

There were more than 44 million square feet of class A and class B office space in the major metropolitan markets included in this analysis. Greenville County was home to 29.1 percent of this total (Figure 53, page 53). This amount compares to the Upstate being home to just over one-third of the state's metropolitan areas population, consistent with the share of the population for Greenville County.

Greenville County office inventory has grown significantly over the past decade. Since 2011, Greenville County has added more than 5.2 million square feet to its 7,743,645 square feet of office supply, or an annual average increase of approximately 525,000 square feet over the past decade. Of this total, over 350,000 square feet were added to the office supply in 2020 and 2021. These additions reflect a strong and growing economic environment.

Columbia's office market share is considered by site selection professionals as less competitive to Greenville County than Charleston and reflects its concentration of state office buildings and the presence of the University of South Carolina. Despite this fair market share, Greenville County has a higher class B office vacancy rate (20.7 percent) than its South Carolina competitors (11.0 percent in Columbia and 13.3 percent in Charleston). While this amount of office vacancy provides tenant prospects greater selection, it is also an indication of a weaker market segment.

Figure 53. South Carolina Metropolitan Areas Office Supply, 2021

SOUTH CAROLINA METROPOLITAN AREA	OFFICE SF	PERCENT OF TOTAL OFFICE SUPPLY	CLASS A OFFICE VACANCY RATE	CLASS B OFFICE VACANCY RATE
Charleston metro area	14,869,000	33.3%	21.8%	13.3%
Columbia metro area	14,379,000	32.2%	13.4%	11.0%
Greenville County	12,995,525	29.1%	14.2%	20.7%
Upstate (excluding Greenville County)	2,419,000	5.4%	3.1%	4.2%
Total / Area Average	44,662,525	100%	16.5%	15.0%

Source: Colliers International, Richard Caplan & Associates.

Note: Office market data from non-metropolitan areas is not available.

By comparison, the US average office vacancy rate was 14.7 percent in the second quarter of 2021. The national vacancy rate has risen since March 2021 because of the COVID-19 pandemic, according to data published by Colliers International. Office rental rates have also declined in a majority of metropolitan areas during this period.

In striving to position Greenville County beyond South Carolina, a review of office market indicators for competing markets illustrates the County's strengths and weaknesses. The vacancy rate for each competitor's central business district is also presented because the performance of the core is a reflection of a metropolitan area's overall image and economic health. Office market data for six of Greenville County's significant economic development competitors is summarized in Figure 54. Knoxville, Tennessee, represents the strongest competition to Greenville among this group.

Figure 54. Greenville County Area Competitor Office Market Overview, 2021

Sorted by average office rental rate

COMPETITOR MARKET	TOTAL CLASS A & CLASS B OFFICE SUPPLY	AVERAGE OFFICE RENTAL RATE	OFFICE VACANCY RATE	CENTRAL BUSINESS DISTRICT OFFICE VACANCY RATE
Knoxville, TN, metro area	36,700,000	\$18.52	4.9%	4.1%
Greenville County, SC	12,995,525	\$21.93	16.8%	22.7%
Atlanta, GA, metro area	153,485,789	\$22.60	22.6%	23.6%
Raleigh-Durham, NC, metro area	48,881,822	\$29.25	14.7%	16.2%
Nashville, TN, metro area	60,600,000	\$30.18	12.9%	11.6%
Charlotte, NC, metro area	57,020,319	\$32.58	16.1%	12.7%
Austin, TX, metro area	60,235,983	\$49.10	16.9%	23.5%

Sources: Colliers International, NAI Koella | RM Moore, Richard Caplan & Associates.

Greenville County's office supply comparison indicates the following.

- The County's average office rental rates are competitive and lower than other cities except for Knoxville. This rate is an important marketing advantage.
- The County's office vacancy rate is higher than four of the six competing markets but lower than neighboring Atlanta and Charlotte.

- Downtown Greenville's vacancy rate is higher than average for central business districts, positioning downtown to offer more choices and attract new tenants from across South Carolina and elsewhere.

Major Trends, Findings, and Opportunities

The national office market experienced a significant impact and reevaluation because of the COVID-19 pandemic. With remote working becoming widespread, many office building owners and tenants have been obligated to reevaluate and consider repositioning their office buildings and workforce practices. As a result, rental rates nationally have declined, and office vacancies have increased since the first quarter of 2020 at the outset of the pandemic. There is also a movement among companies toward smaller offices requiring owners to adjust floor plans from their original building layouts.

Most real estate analysts now recognize and agree that the past practice of continuing a five-day work week for all office employees is not likely to return. This shift is impacting future overall occupancy rates and the type of worker amenities and amount of employee parking required in office buildings. Consequently, there will continue to be changes in the amount and type of demand for office space. While corporate offices and office headquarters will continue to seek and support class A office space, the shift to more work from home is going to have the most impact on less desirable office spaces, especially class B and class C office buildings. These emerging trends necessitate the opportunity for new strategies to best utilize these buildings. These trends also place increased competitiveness on class A office buildings as the importance of offering employees the most appealing work environment becomes critical to talent retention.

Repurposing older office product will be a growing concern for communities across the country, including in Greenville County. More than 400,000 square feet of the County's vacant office space is in suburban buildings that are more than 40 years old according to LoopNet, the largest US real estate database. Many of these buildings are prime for some form of redevelopment. Greenville County's new government center is an example of addressing this need for redevelopment. These opportunities are especially important to locations outside of Greenville's central business district where there are fewer amenities available to office tenants and their workers.

Based on a combination of these market conditions, Greenville County should consider the following strategies.

- Regionally promote the County's competitive advantages related to the office market, including the availability of class A space.
- Expand local incentives to potential major office market users from outside the region that will offer wages above the Greenville County average.
- Work with office building owners and local governments to potentially repurpose older class B and class C office space.

Appendix E. Partner Network Analysis

Figure 55. Partner Network Analysis: Organizational Functions

● = Primary function ◐ = Secondary function

[illegible]

● = Primary function ◐ = Secondary function

ORGANIZATION	TYPE	BUSINESS						PLACE			PEOPLE				COMMUNICATION				
		BUSINESS RETENTION & EXPANSION	BUSINESS RECRUITMENT / SITE SELECTION	SMALL BUSINESS ASSISTANCE	BUSINESS FINANCE & INCENTIVES	INTERNATIONAL MARKETING / OUTREACH	ENTREPRENEURSHIP / INNOVATION	DOWNTOWN DISTRICTS & CORRIDORS	HOUSING	SITES / INFRASTRUCTURE / UTILITIES	WORKFORCE DEVELOPMENT / EDUCATION	JOB PLACEMENT	TALENT RETENTION & ATTRACTION	DIVERSITY, EQUITY & INCLUSION	MARKETING & PROMOTION (ED)*	RESEARCH & DATA	TOURISM MARKETING / PROMOTION	EVENTS	POLICY & ADVOCACY
South Carolina Manufacturing Extension Partnership	Nonprofit			●							◐					◐			
Duke Energy	Utility		◐		◐					●									◐
Greenville Technical College	Education										●	◐							
Greenville County Schools	Education										●								
Greenville Workforce Investment Board	Workforce Dev.										●	●							
South Carolina Appalachian Council of Governments	Government									◐						●			◐
Clemson Univ. Intl. Center for Automotive Research (CU-ICAR)	Education						◐				●	●	●			●			
South Carolina Technology and Aviation Center (SCTAC), International Transportation Innovation Center (ITIC)	EDO		●							◐									
Greenville Manufacturers Roundtable	Nonprofit																	●	
Ten at the Top	Nonprofit															◐		●	◐
Greer Commission of Public Works	Utility									●									
ReWa	Utility									●									

*Abbreviations used: EDO–economic development organization, ED–economic development, VC–venture capital.
Source: TIP Strategies, Inc., research.