

ECONOMIC DEVELOPMENT STRATEGY

Greenville Area Development Corporation





INTRODUCTION

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.





MISSION

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

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.

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

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

EXCELLENCE

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

COLLABORATION

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

INCLUSIVITY

FORWARD THINKING

STRATEGIC PLAN

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.



BUSINESS DEVELOPMENT

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

- **1.1.** Strengthen the GADC's business attraction program.
- **1.2.** Focus business development efforts on long-term and emerging strategic growth areas.
- **1.3.** Expand the GADC's efforts to support existing businesses.
- **1.4.** Generate new foreign direct investment opportunities in Greenville County.
- 1.5. Collaborate more closely with regional partners to promote Greenville County as a destination for new investment.



TOOLS & SITES

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

- 2.1. Restructure incentive tools to better recruit high-wage employment sectors including office using sectors.
- Facilitate development of new industrial real estate product suitable for large-scale investment.
- 2.3. Seek to reserve industrial sites for targeted industries in cooperation with major property owners.



ORGANIZATIONAL OUTREACH & CAPACITY

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

- 3.1. Increase the visibility of the GADC within the Upstate region and the awareness of its 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.
- **3.3.** Seek additional private and public funding for the GADC.
- Create a new position on the GADC team to meet emerging needs.

MOVING FORWARD

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 GROWTH AREAS











ADVANCED MATERIALS

Greenville County is in a strong position to establish itself as leader in advanced materials due to the region's textile industry heritage, its proximity to numerous R&D assets at Clemson University, and the presence of several advanced materials companies tied to the automotive and aerospace industries. Sectors with the greatest potential for growth include plastics, upstream metal manufacturing, downstream metal products, metalworking technology, carbon fibers, and ceramics.

MOBILITY

BMW is one of the Upstate region's most important employers and the foundation of the automotive sector. Like the automotive industry as a whole, BMW is rapidly embracing a new mobility paradigm of autonomous, connected, electric, and shared (ACES) vehicles, an evolution that will shift an even larger share of a vehicle's value to its electronic and computer components and the controlling software. The presence of the Clemson University International Center for Automotive Research (CU-ICAR) and the International Transportation Innovation Center (ITIC) gives Greenville County a competitive advantage.

AVIATION/AEROSPACE

The County's aviation and aerospace sector, anchored by Lockheed Martin, represents an opportunity to attract more value-added manufacturing and R&D activities in emerging technologies. The ongoing production, maintenance, and upgrades of US and foreign-operated F-16s will keep Lockheed's Greenville facility busy for the foreseeable future. Emerging opportunities in the sector include unmanned systems and advanced air mobility technologies, including electric vertical take-off and landing (eVTOL) aircraft for passenger transportation in urban areas.

LIFE SCIENCES

The COVID-19 pandemic reinforced the role 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 on the research, development, and production of pharmaceuticals, diagnostic tests, and medical devices. In addition to a vibrant base of life science companies in the Upstate, Clemson University is home to notable R&D and academic programs which can help to expand life sciences investment and employment in the County.

PROFESSIONAL & TECH SERVICES

This strategic growth area represents a grouping of the fast-growing business services, engineering services, financial services, computer and information technology services, and cloud computing sectors. It expands upon 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.



METRICS

METRIC	DESCRIPTION
Job growth	Number of jobs created and retained (also tracked by target industries).
Domestic investment	Growth in capital investment from both existing and new businesses.
Foreign investment	Growth in capital investment from both existing and new businesses based overseas.
Wages	Average wages of jobs created/retained.
Portion of jobs at a livable wage	Percentage of jobs in the County that pay a living wage.
Industrial space	Amount of new industrial space (square feet) added as well as vacancy rate.
Office space	Amount of new office space (square feet) added as well as vacancy rate.
New business establishments	Number of new businesses in Greenville County and year-to-year growth.
Domestic migration	Net migration to Greenville County (also track target demographics, such as working-age residents).



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