



## The Economic Impact of Construction in South Carolina

### The Economic Impact of Stimulus Investment in South Carolina:

- An additional \$1 billion in nonresidential construction spending would add about \$2.3 billion to the state's Gross Domestic Product (GDP), about \$720 million to personal earnings and create or sustain 24,000 jobs.
  - 8,200 jobs would be *direct* construction jobs located within South Carolina.
  - 3,800 jobs would be *indirect* jobs from supplying construction materials and services. The majority of these jobs would be located within the state but there would be some out of state jobs supported.
  - 12,000 jobs would be *induced* when workers and owners in construction and supplier businesses spend their incomes locally and nationwide.

### Construction Employment:

- In 2007, a total of 232,000 jobs were supported by the direct and indirect outlays associated with the state's nonresidential construction spending.
- The construction industry (residential plus nonresidential) employed 103,800 workers in April 2009, a decrease of 23,600 (19%) from December 2006 when construction employment in South Carolina peaked.

### Nonresidential Construction Spending:

- Nonresidential construction spending in South Carolina totaled an estimated \$9.7 billion in 2007.
- This direct construction spending in the state contributed a total of \$23 billion (15%) to state GDP of \$153 billion.
- Direct construction spending in the state added \$6.9 billion in additional personal earnings to the benefit of South Carolina residents working in the state.

### Construction Industry Pay:

- In 2007 annual pay of all construction workers in South Carolina averaged \$39,100, 13% more than the average for all private sector employees.

### Small Business:

- South Carolina had 13,000 construction firms in 2006, of which 91% were small businesses employing fewer than 20 workers.