



DELIVERING THE NEXT ECONOMY

Unleashing the Potential of the Charleston Region

MORE
BETTER
ACCESSIBLE JOBS

8.8 million
jobs lost in the recession

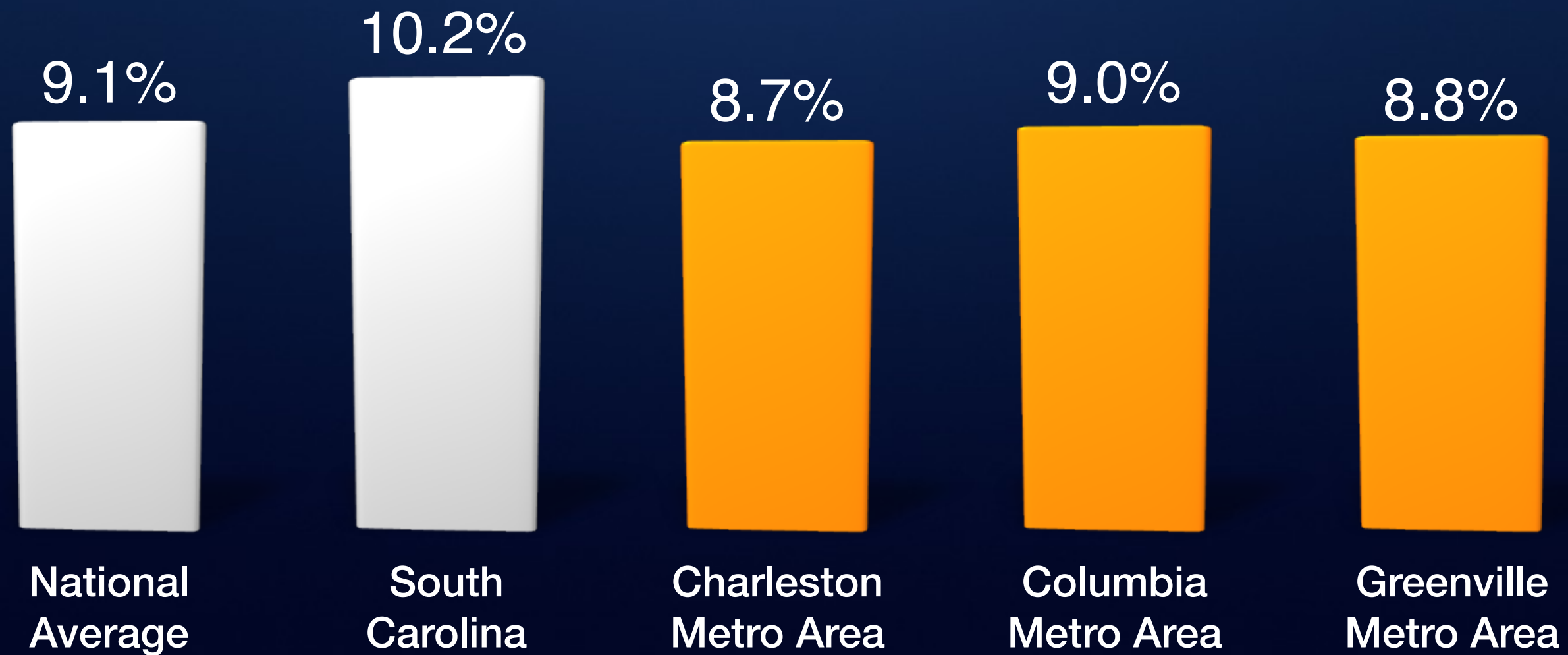
\$3,856

decline in median household income
(2000-2009)

30%

metro residents that can access jobs
via public transit

Unemployment in South Carolina Remains High



Source: BLS (May 2011)

Domestic Consumption Will Not Lead Economic Recovery



We Need a New Growth Model



We Need New Growth Strategies

STARBUCKS®



STADIA



STEALING BUSINESSES



1 2 3

1 We need a vision for the next American economy



1 2 3

2 The next economy will be driven by metro areas



1 2 3

3

Regional leaders must build the next economy with state, federal and private sector partners



1 2 3

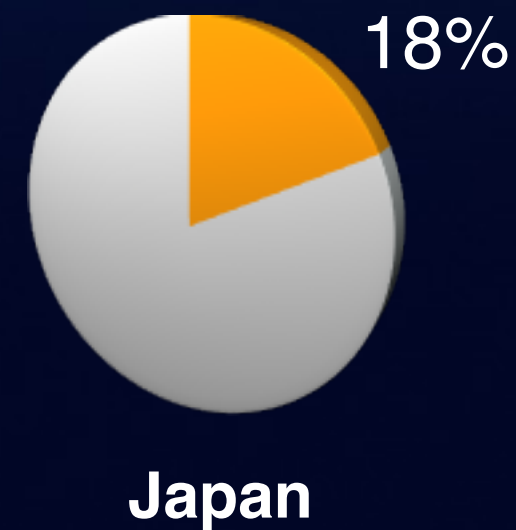
1 We need a vision for the next American economy





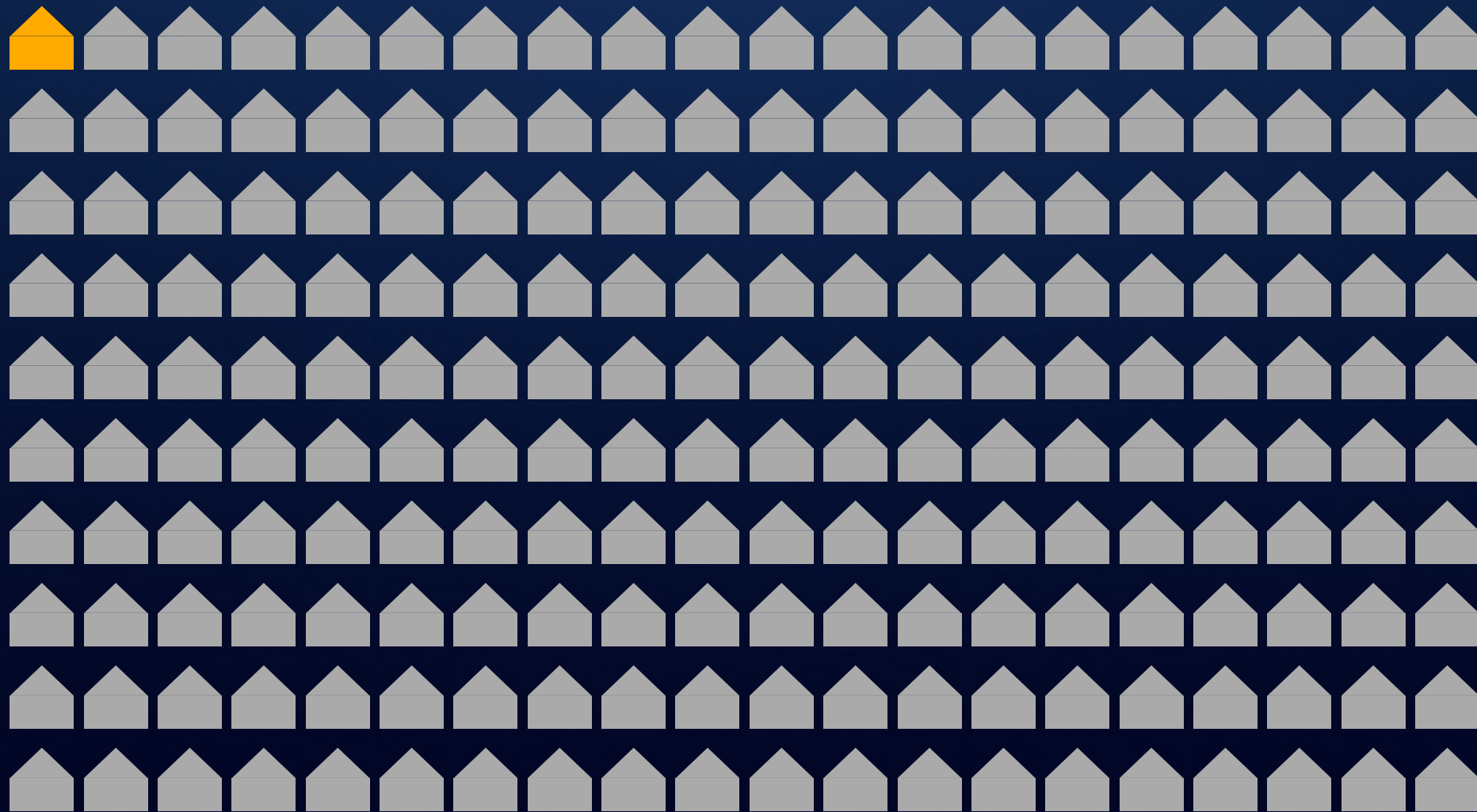
U.S. Exports Lag Our Competition

Share of GDP in Exports

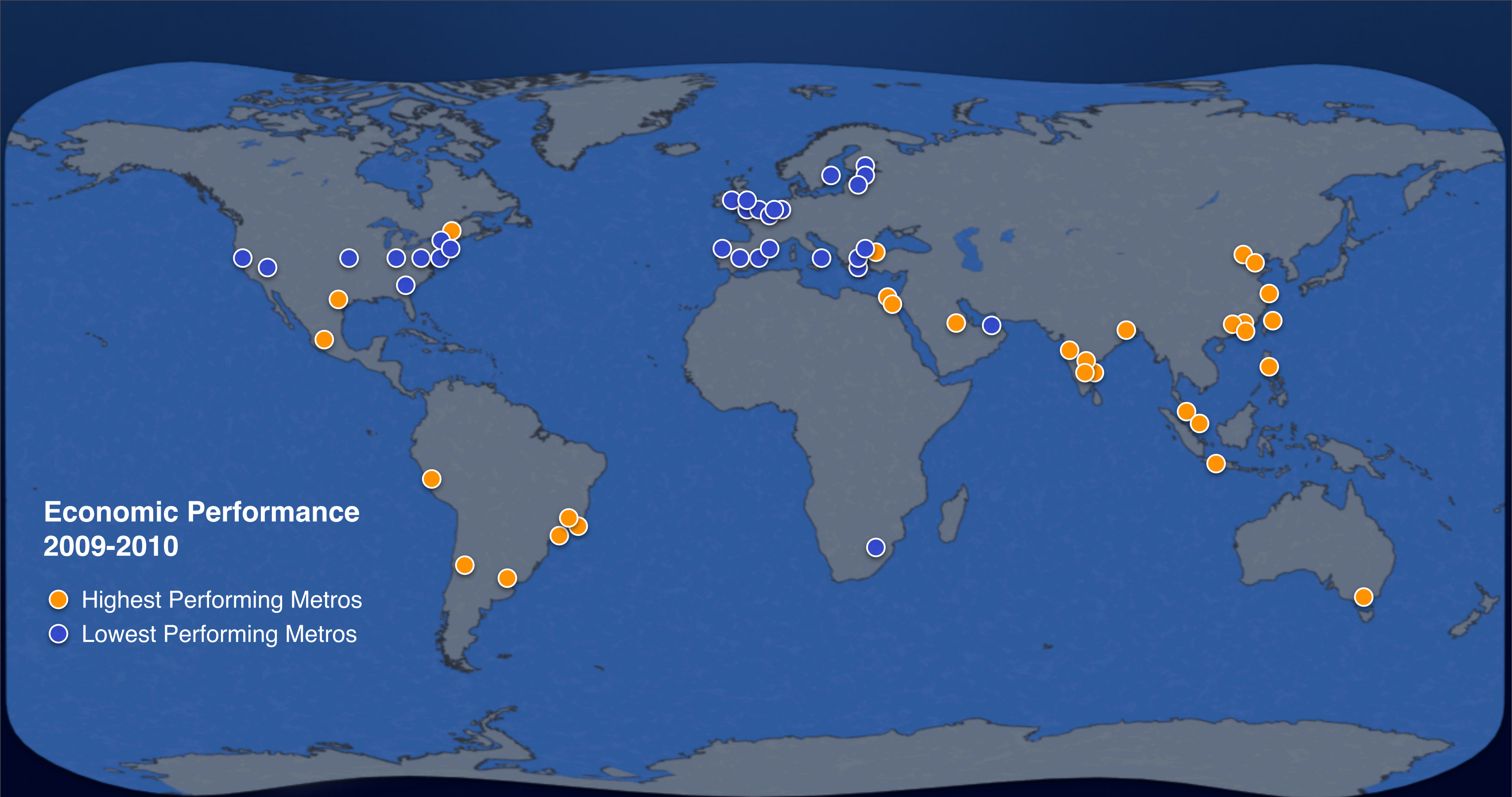


Exporting Is an Unnatural Act

U.S. Companies that export to more than one country



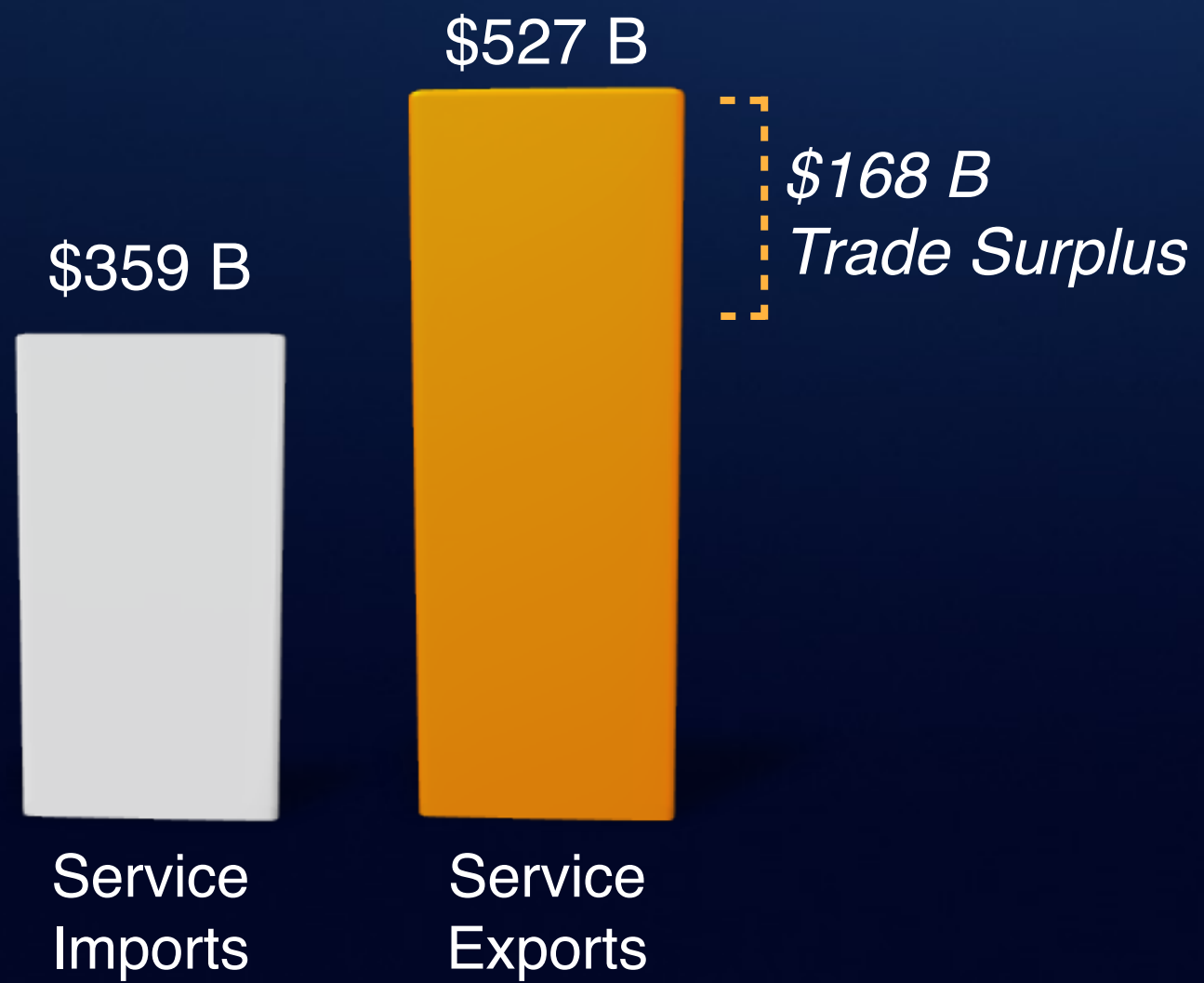
Source: US Department of Commerce Press Release, July 12, 2010



The U.S. Remains the Number One Exporter in the World



U.S. Service Trade



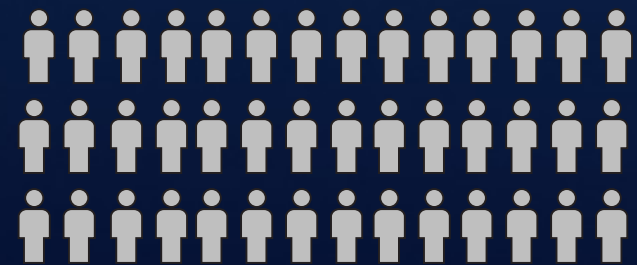






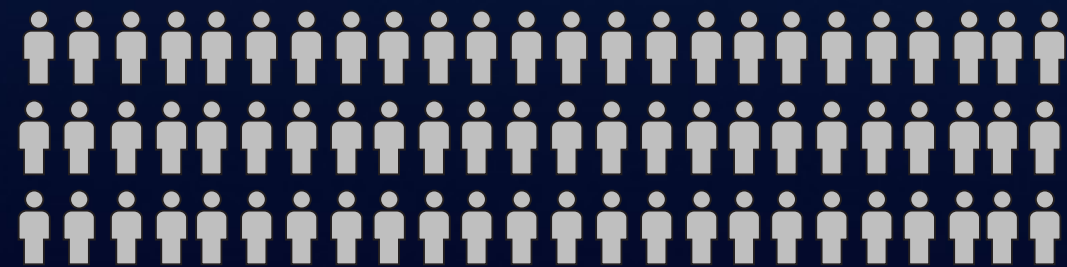
2.7 million

clean economy jobs



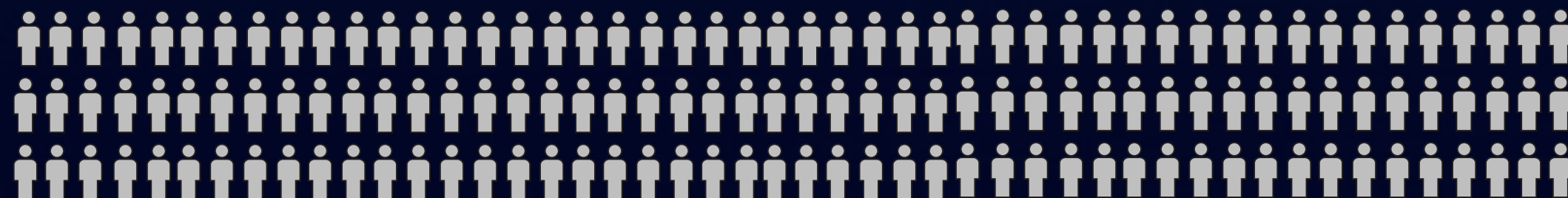
1.4 million

biosciences jobs



2.4 million

fossil fuel jobs

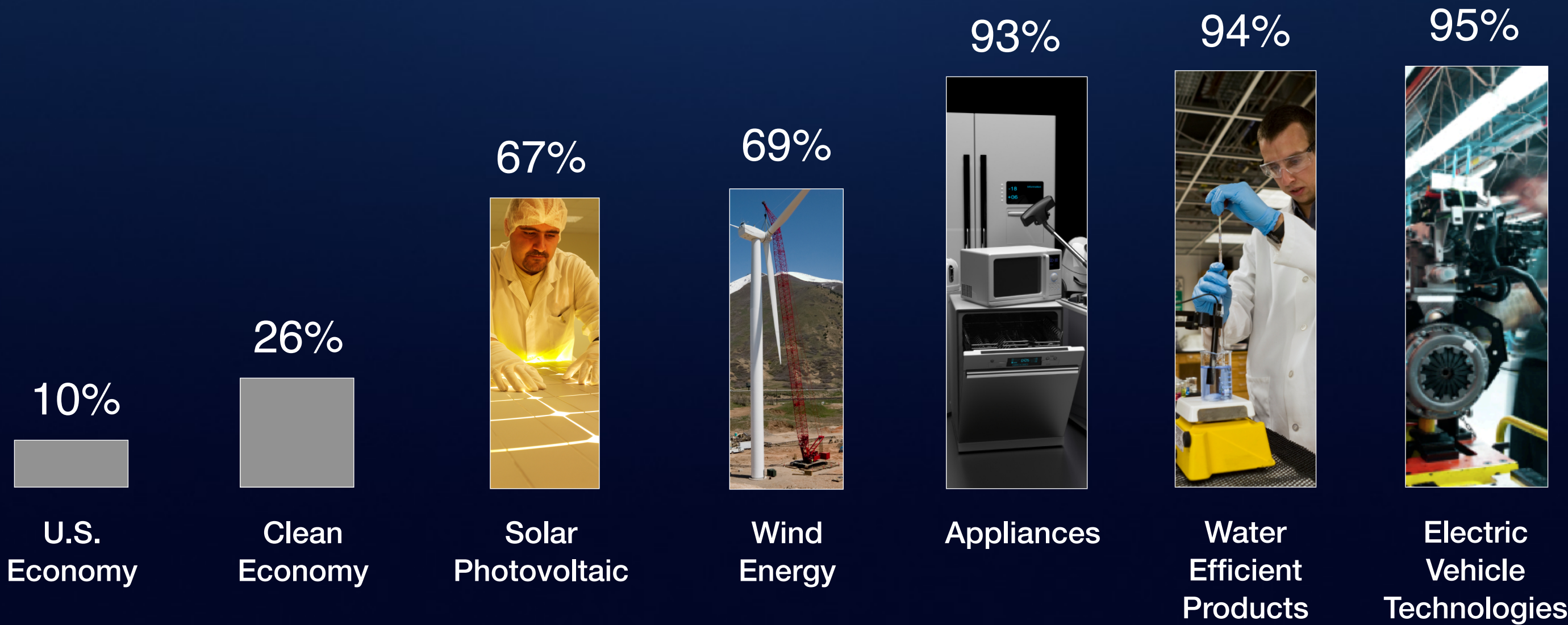


4.8 million

IT jobs

Manufacturing Intensity

Share of Jobs in Manufacturing



Source: Brookings-Battelle Clean Economy Database (2011) and Moody's Economy.com

\$53.9 billion
clean economy exports

Export Intensity

Yearly Export Earnings per Job

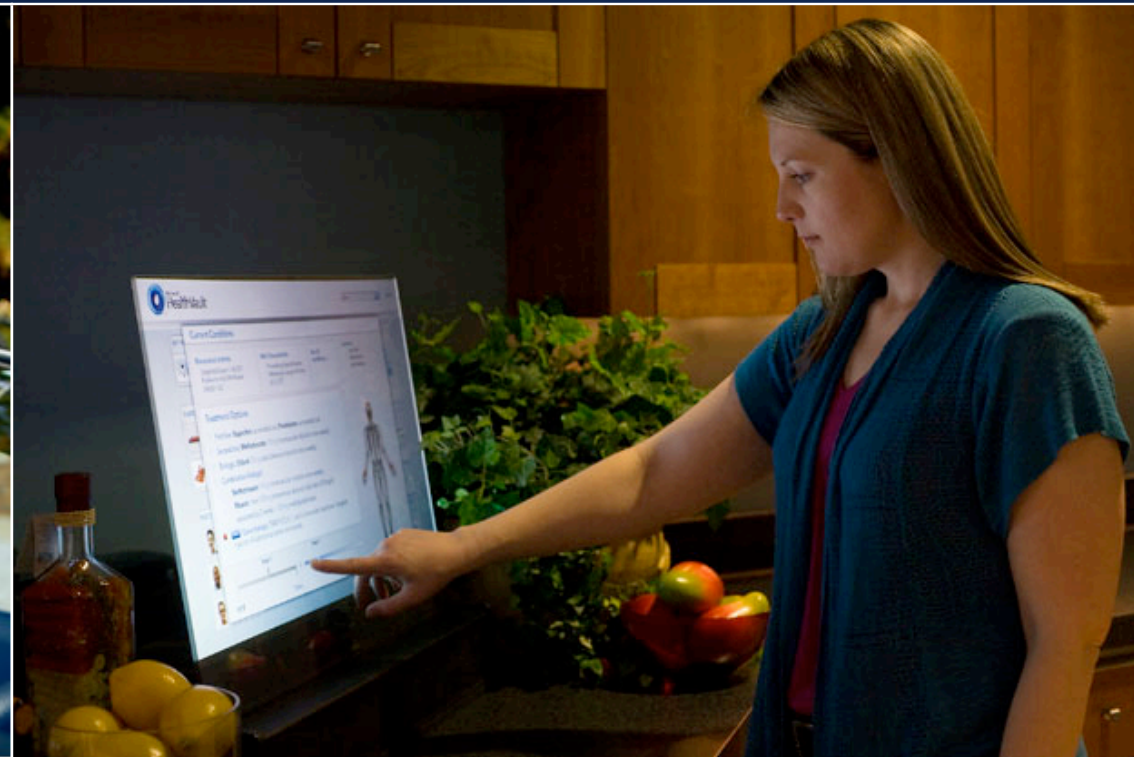




We Are at the Cusp of an Historic Era of Technological Progress



Self-Driving Vehicles



Smart Homes



Remote Health Care

The U.S. Ranks Low in Science and Engineering Degrees



Source: National Science Foundation

United Kingdom

Lebanon

Mexico

Canada

Bolivia

Spain

Switzerland

Uganda

Algeria

Estonia

Slovenia

South Africa

Mozambique

Morocco

United States

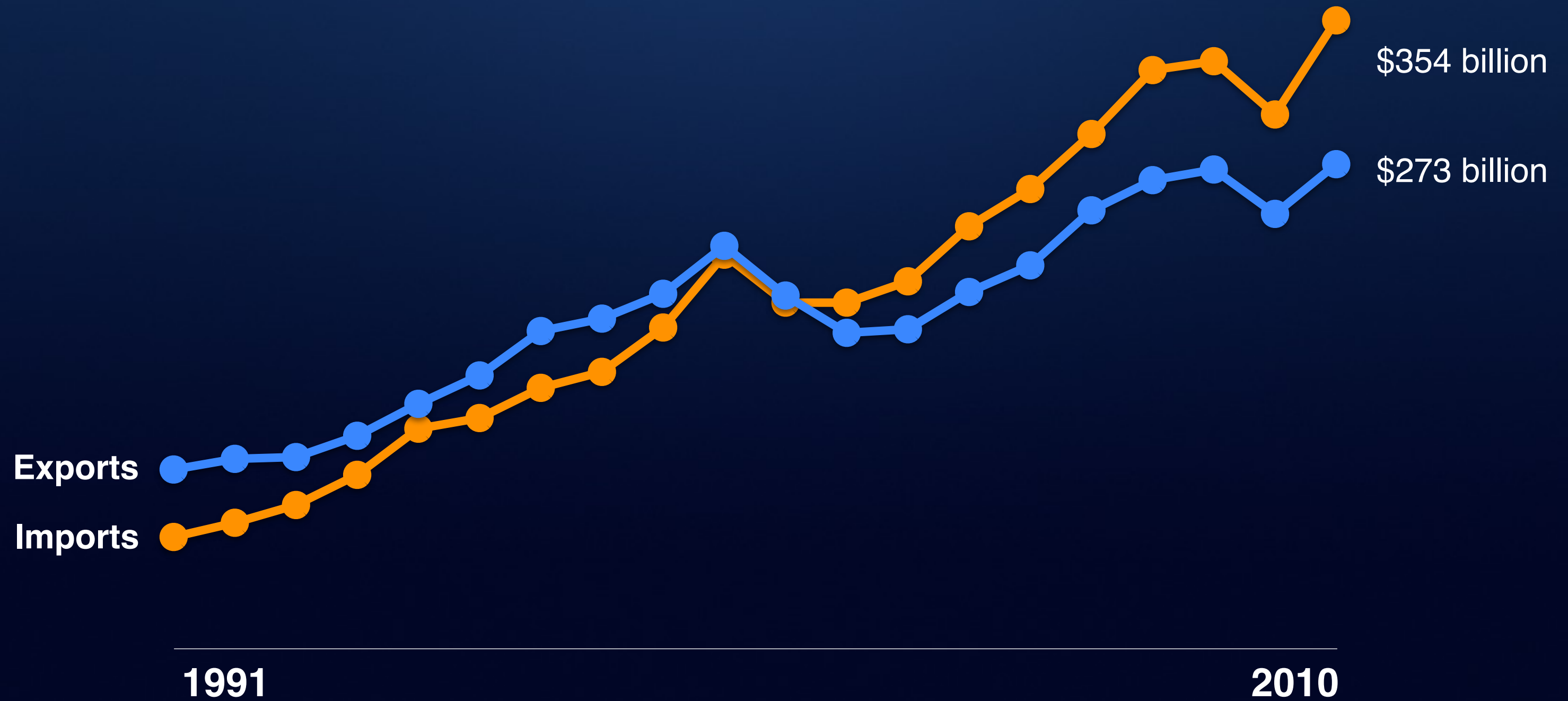
Honduras

Lithuania

45th

Share of BAs in Science
and Engineering

The U.S. is Now Running a Trade Deficit in Advance Technology Products





Major Exporting Industries Pay Higher Wages



Source: Brookings analysis of U.S Census Bureau, BLS, IRS, IIE and BEA data (2008)

A Low Carbon Economy Can Create Jobs at All Skill Levels

Financiers



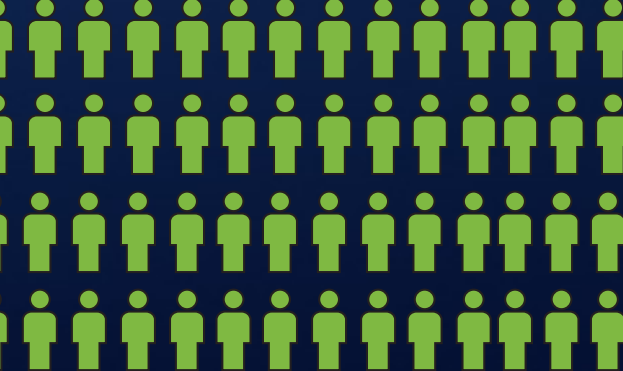
Scientists and Engineers



Entrepreneurs



Laborers



Jobs held by people with a
high school degree or less

45%

clean economy

37%

national economy





Jobs that offer **medium and long-term skill training**

41%

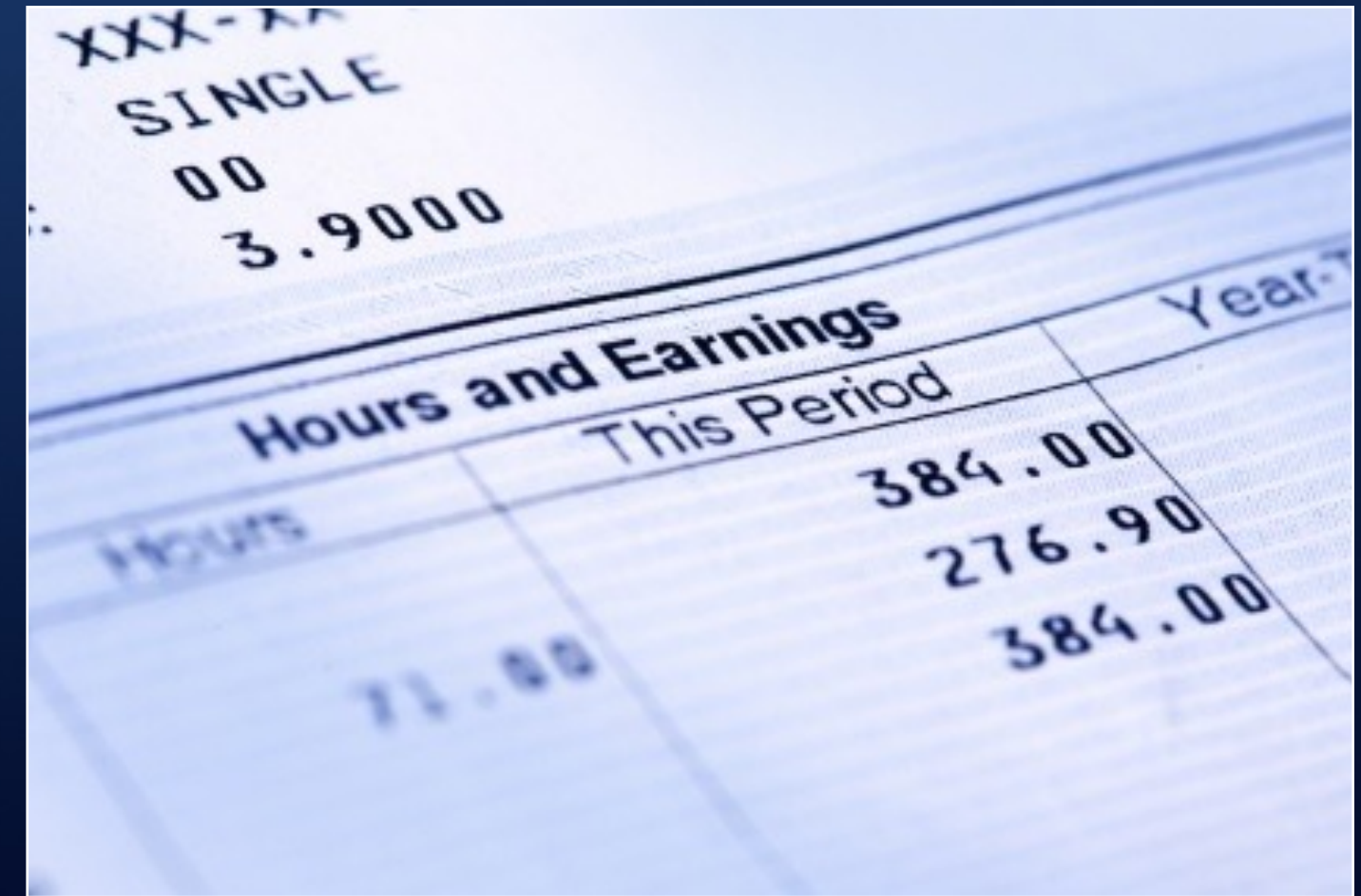
clean economy

23%

national economy

Median wages for the average occupation

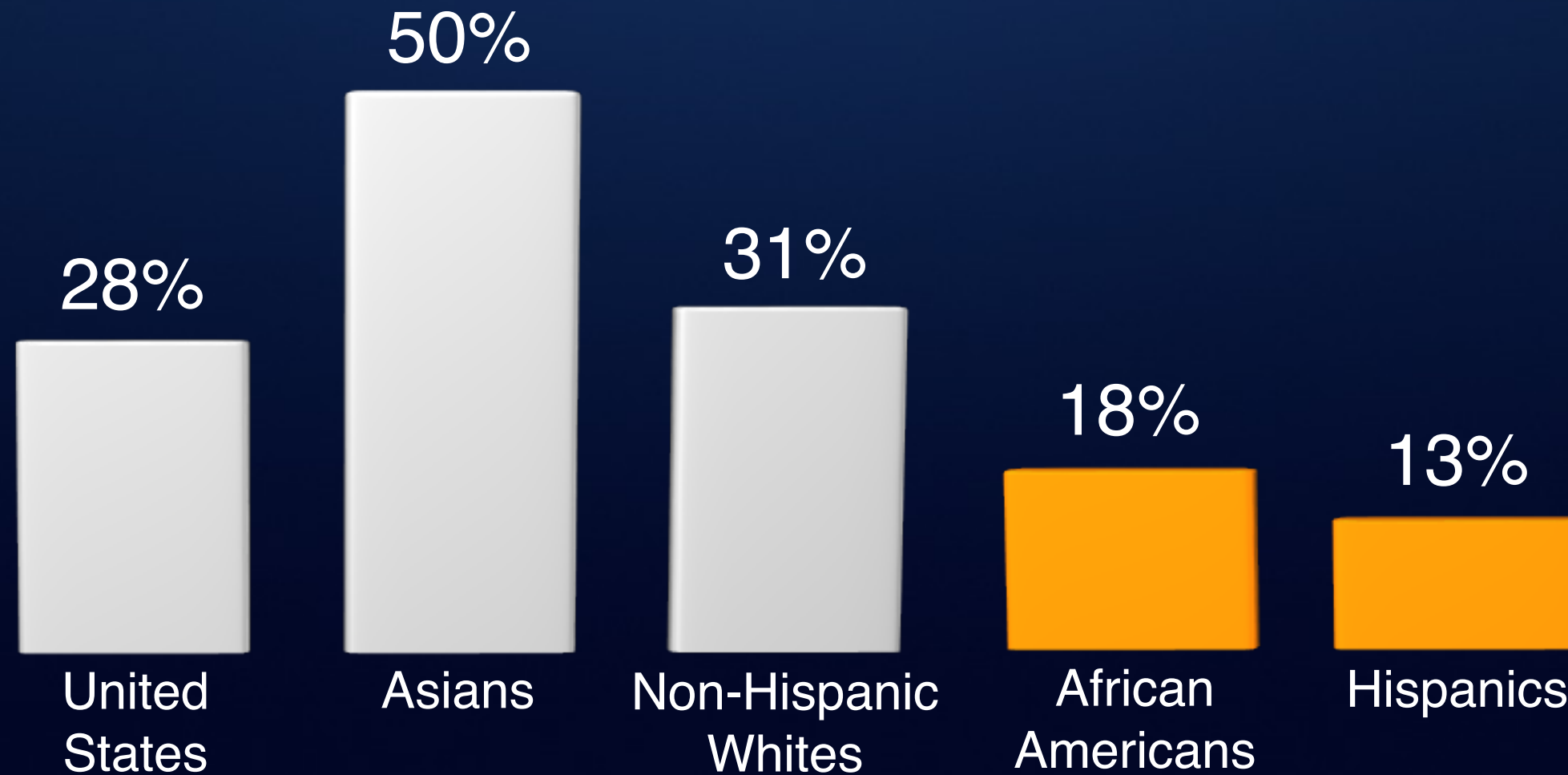
\$43,773 **\$38,616**
clean economy national economy



Hours and Earnings		Year-to-Date
Hours	This Period	
	384.00	
	276.90	
	384.00	

The Rate of Educational Attainment Is Lowest Among the Fastest Growing Populations

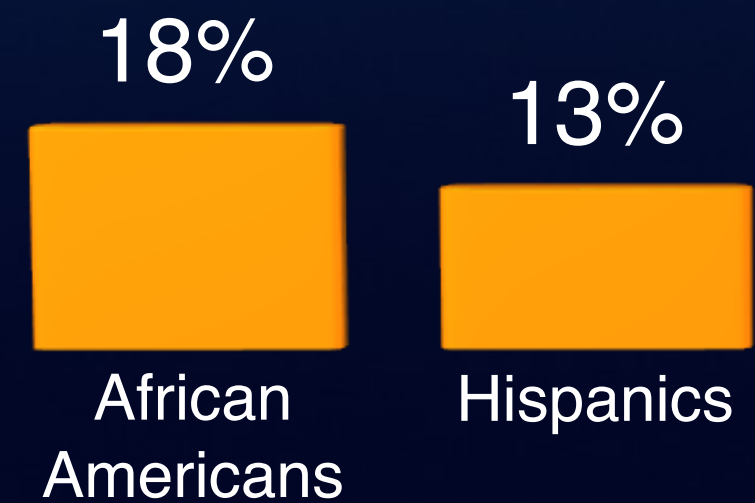
Bachelor's Degree Attainment



The Rate of Educational Attainment Is Lowest Among the Fastest Growing Populations



Bachelor's Degree Attainment



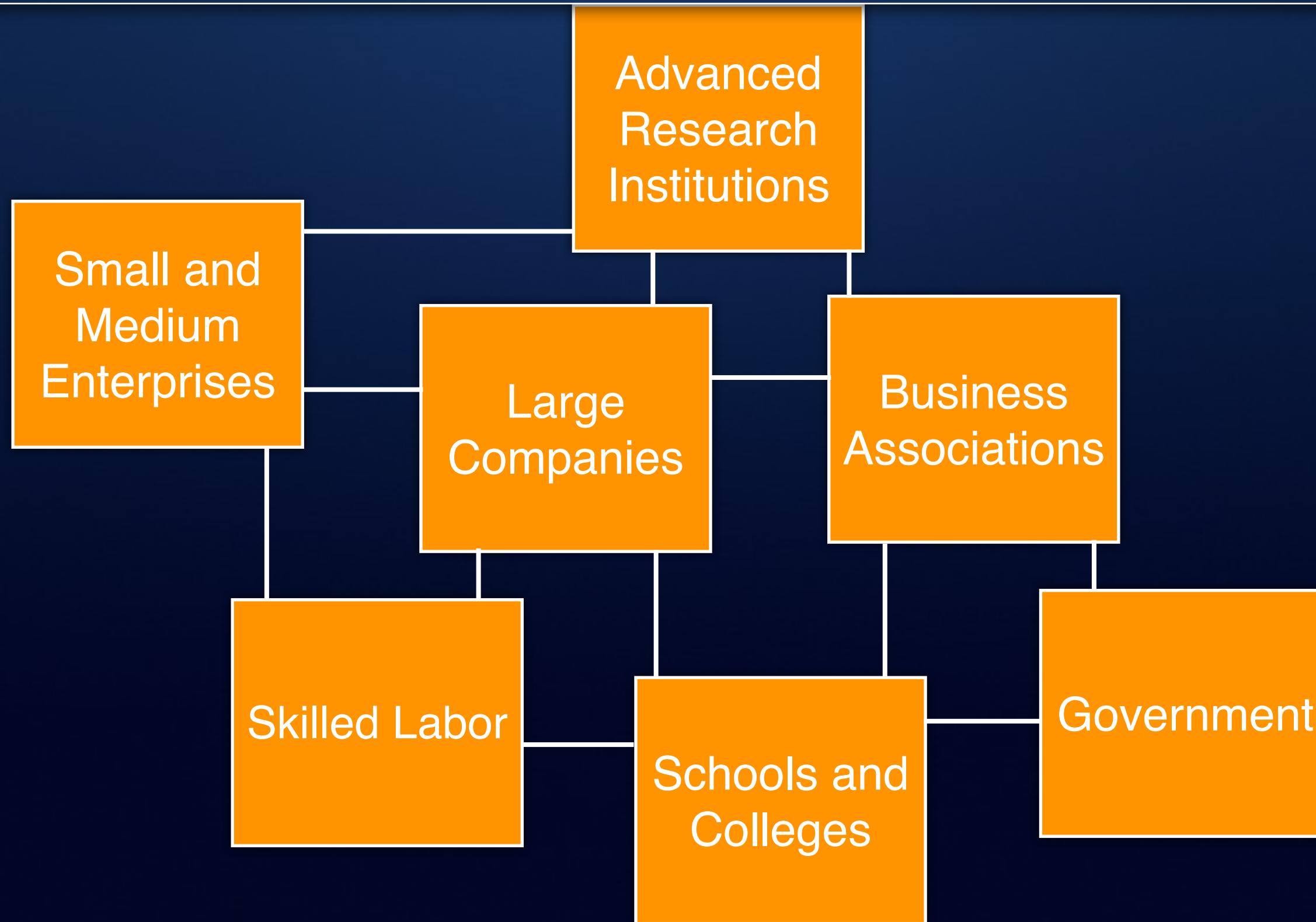
Source: US Census Bureau, 2009 American Community Survey

1 2 3

2 The next economy will be driven by metro areas

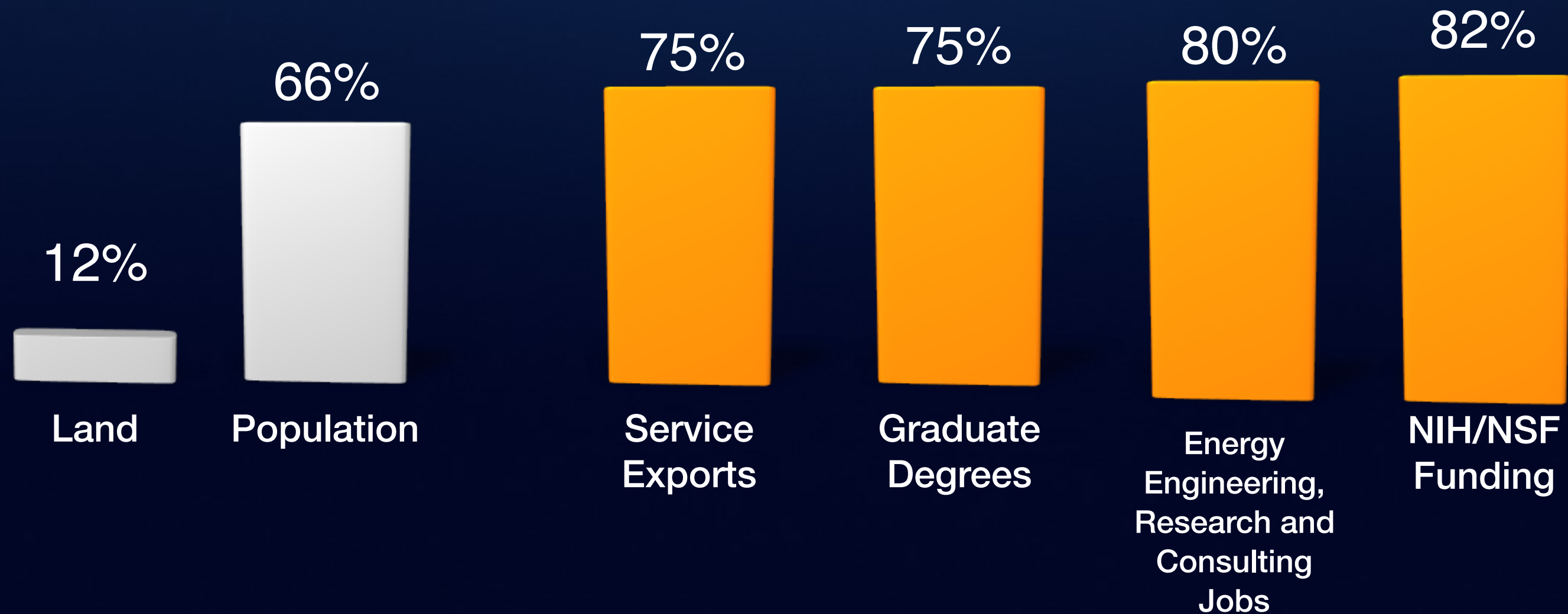


A Metro Area Is Defined by Its Economic Function



Metro Areas Hold the Bulk of the Country's Assets that Will Drive the Next Economy

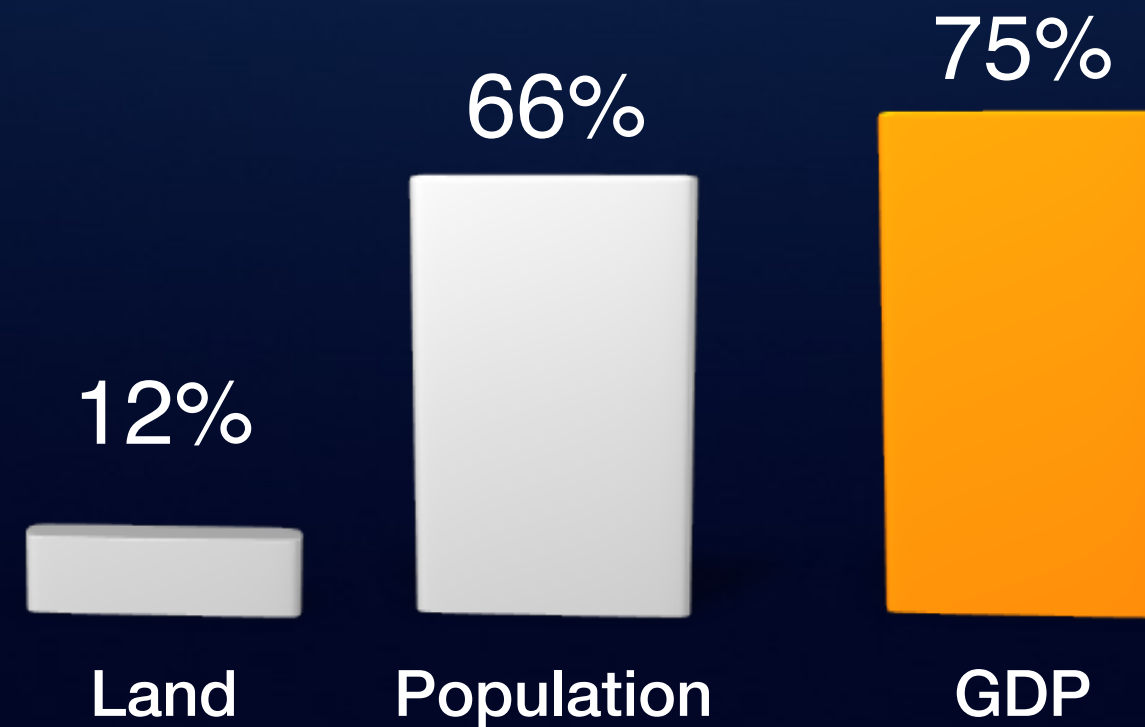
Top 100 Metros *Share of U.S. Totals*



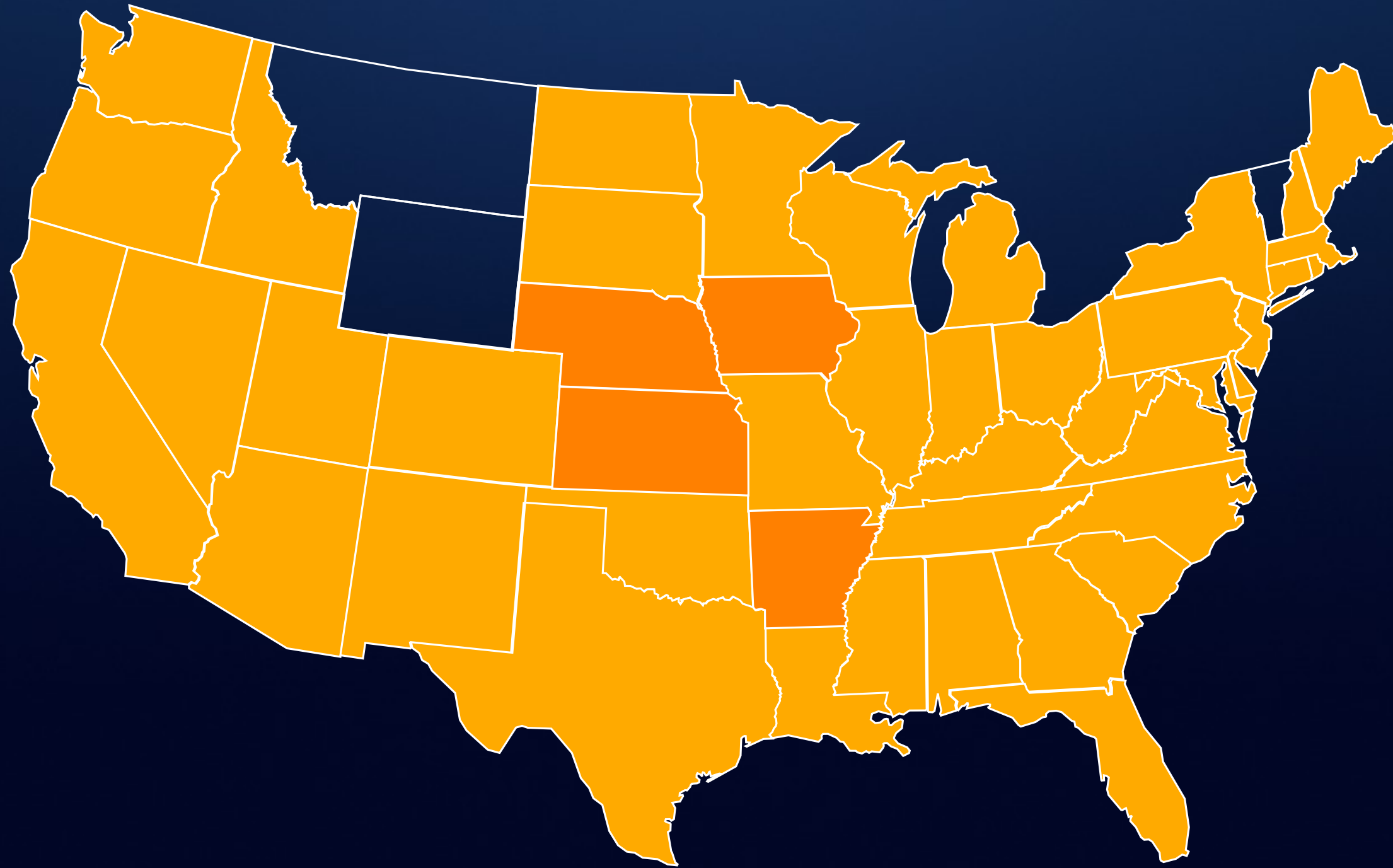
Source: Brookings, ExportNation, 2010 (2008 data)

Metro Areas Hold the Bulk of the Country's Assets that Will Drive the Next Economy

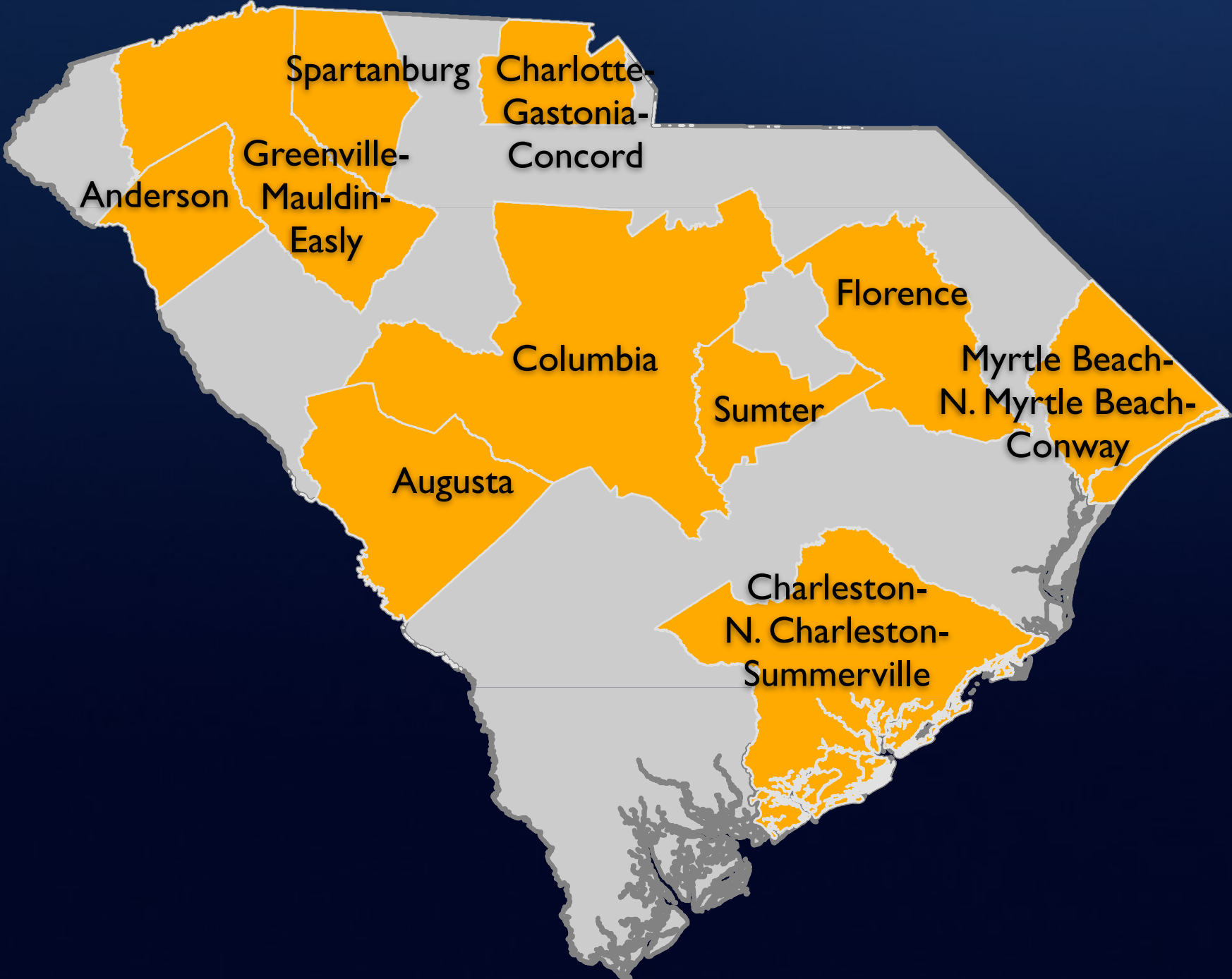
Top 100 Metros *Share of U.S. Totals*



Metro Areas Generate the Majority of GDP in 47 of the 50 States



In South Carolina, Ten Metro Areas Drive the State's Economy



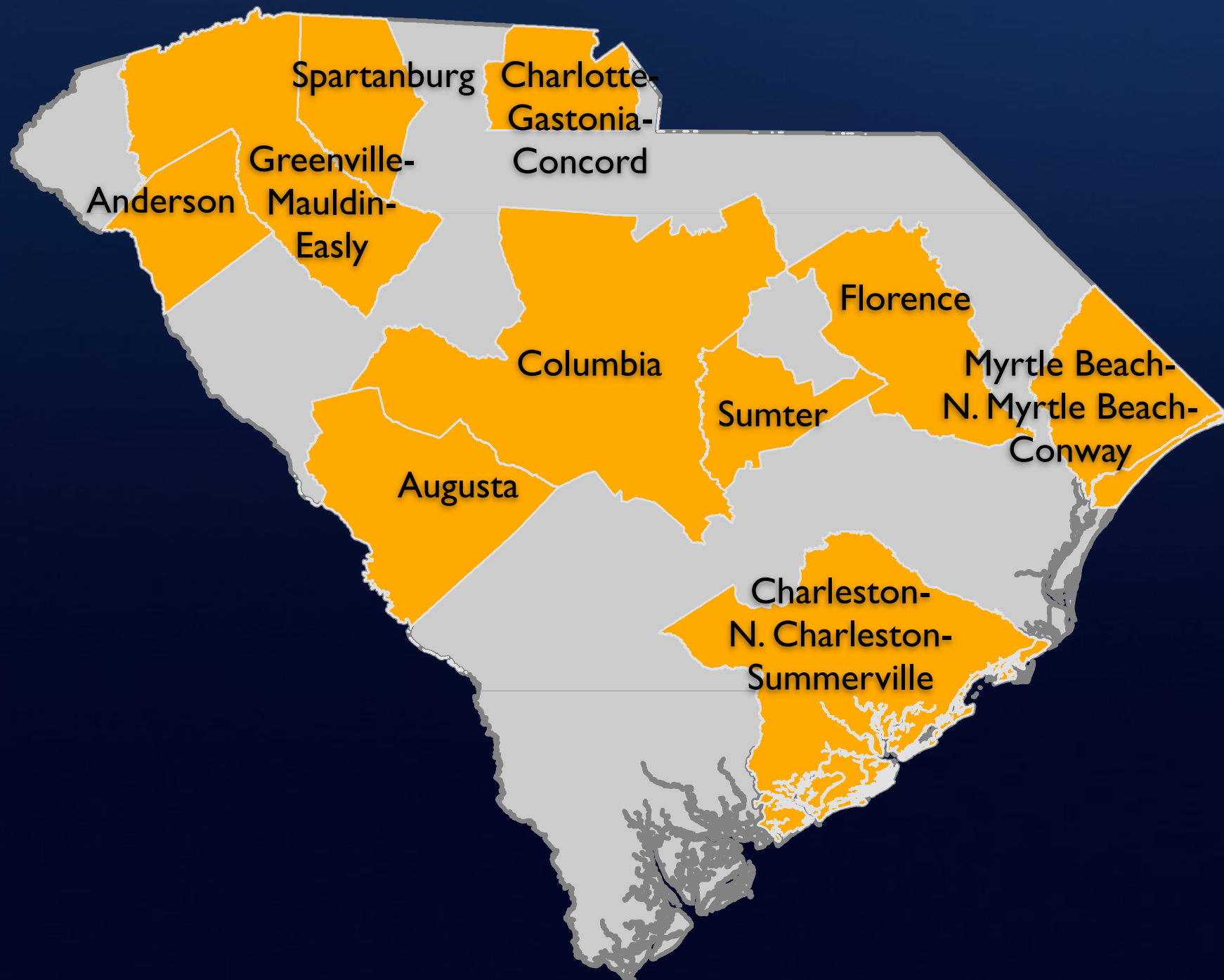
Metro Share
of SC State
Population



Metro Share
of SC State
GDP

Source: Census population estimates and Moody's Analytics (2009 data)

The Charleston Metro Ranks Low on Exports



Export Annually
(Top 100 Metros, 2008)

79th

\$2.8 billion

Exports Growth
(Top 100 metros, 2003-2008)

17th

14 percent

Source: Brookings analysis of Census population estimates, ACS, Moody's Analytics, BEA, and BLS (2009 data)

1 2 3

3

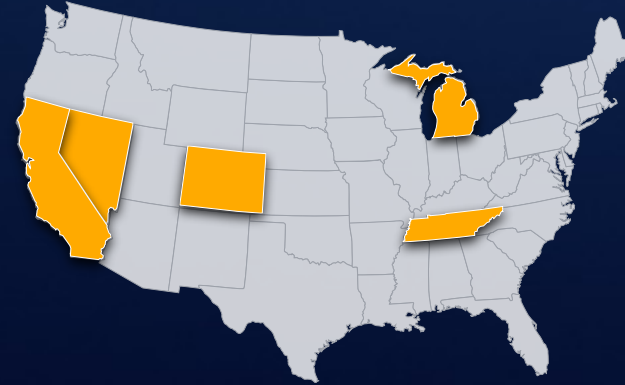
Regional leaders must build the next economy with state, federal and private sector partners



The Next Economy Will Require Comprehensive Partnerships



Metros must lead



States must cut and invest



Federal policy must unleash markets



Private and philanthropic sectors must leverage metro strengths

In Order to Grow Jobs and Revenues, States Must...



Prioritize and Invest in New Ways



Cut to Invest



Align and Empower Regional Visions

“We need a coordinated commitment among business, labor and government to expand our manufacturing base and increase exports.”

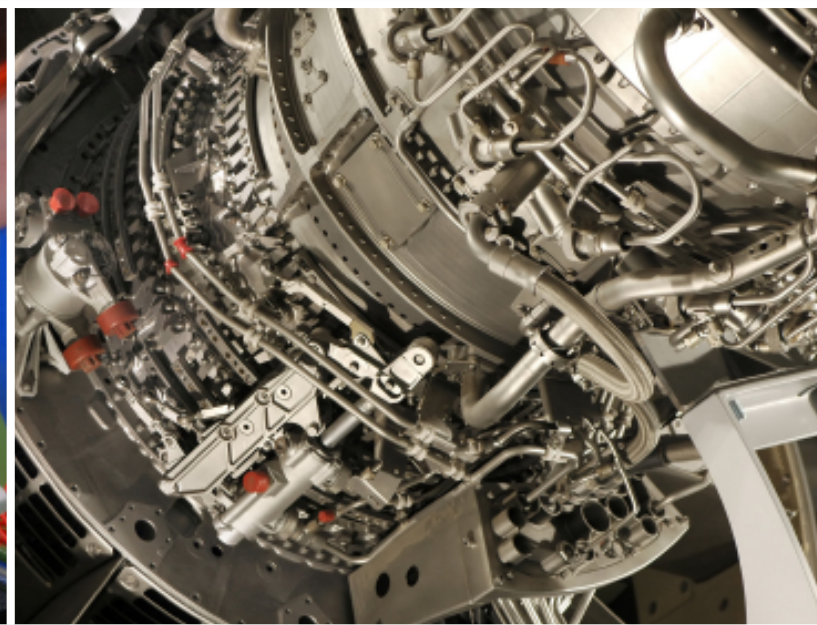
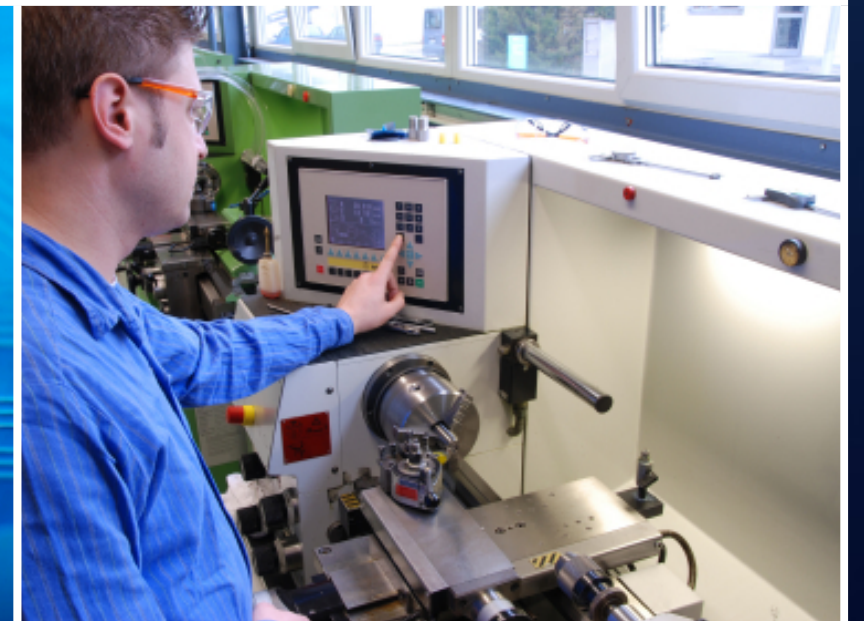
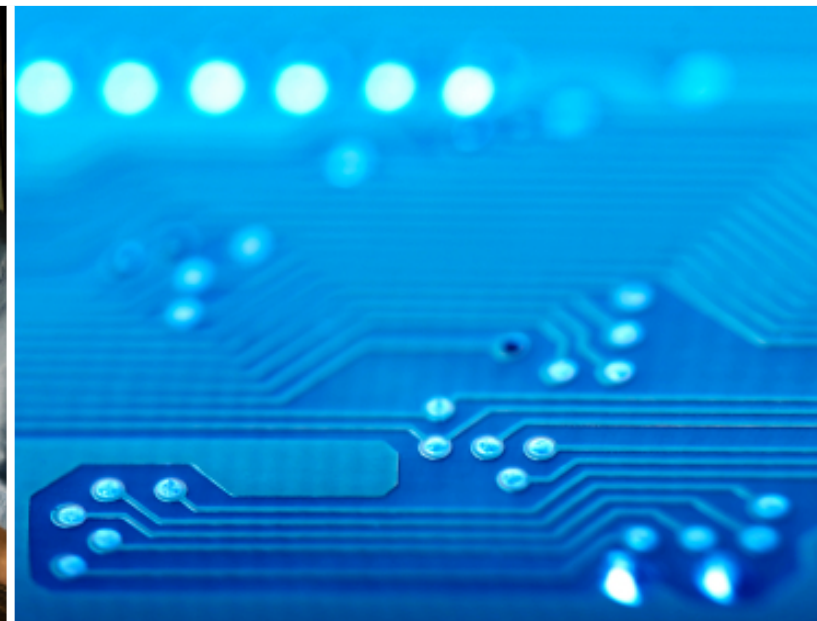
Jeffrey R. Immelt
Chairman and Chief Executive,
General Electric
Washington Post - Jan 21, 2011



Accelerate Manufacturing Innovation and Skills

**invest
smart**

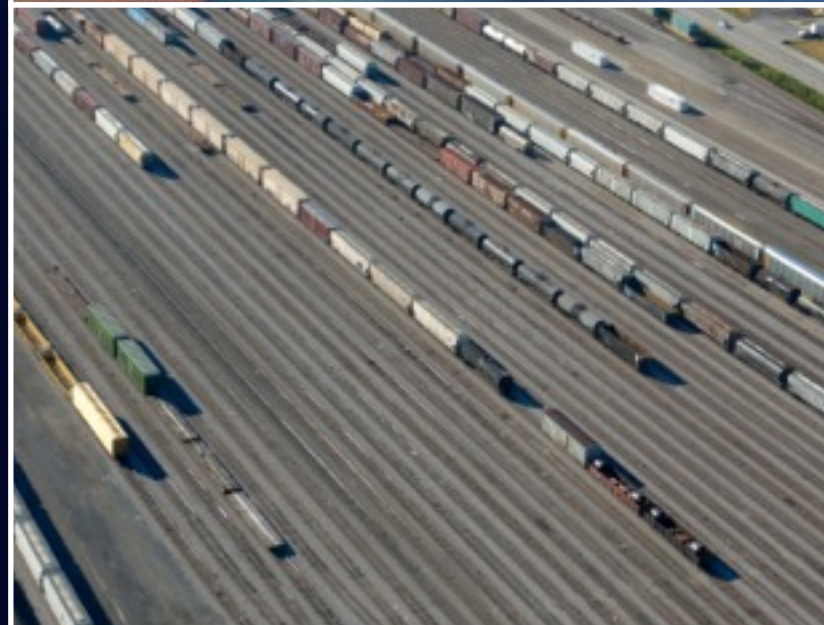
LABORATORIES FOR ADVANCED MANUFACTURING



Unleash Private Sector Investments through a State Infrastructure Bank

invest
smart

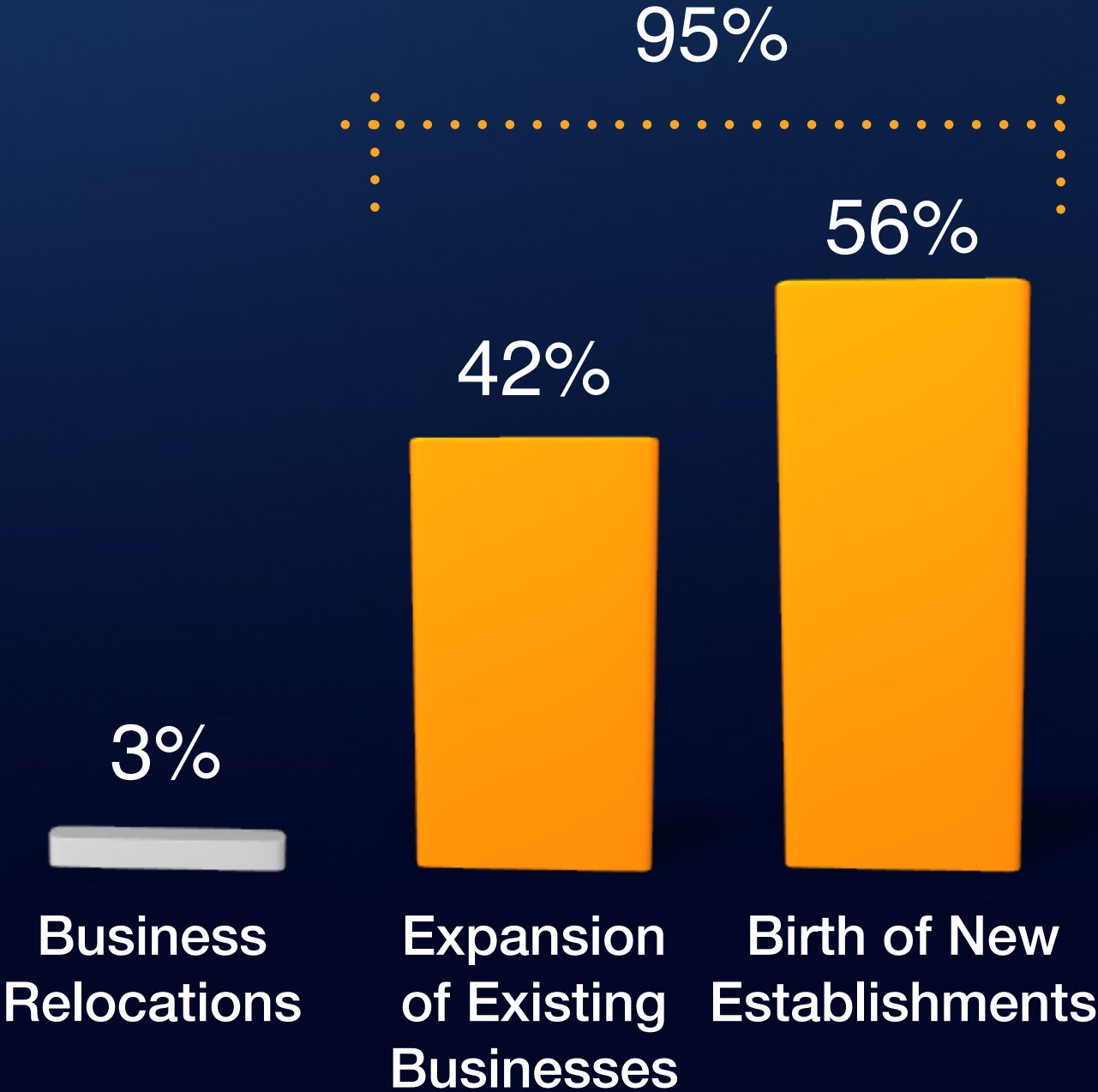
STATE INFRASTRUCTURE BANKS



Reevaluate Wasteful Economic Development Subsidies

cut to
invest

Annual State
Job Gains



Source: Jed Kolko, "Business Relocation and Homegrown Jobs," (Sacramento: Public Policy Institute of California, September 2010)

Empower Regional Industry Clusters and Metro Economic Strategies

align



DELIVERING THE NEXT ECONOMY

Unleashing the Potential of the Charleston Region

