

The Economic Impact of Infrastructure Investments in South Carolina



*Joseph Von Nessen, Ph.D.
Research Economist
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joey.vonnessen@moore.sc.edu

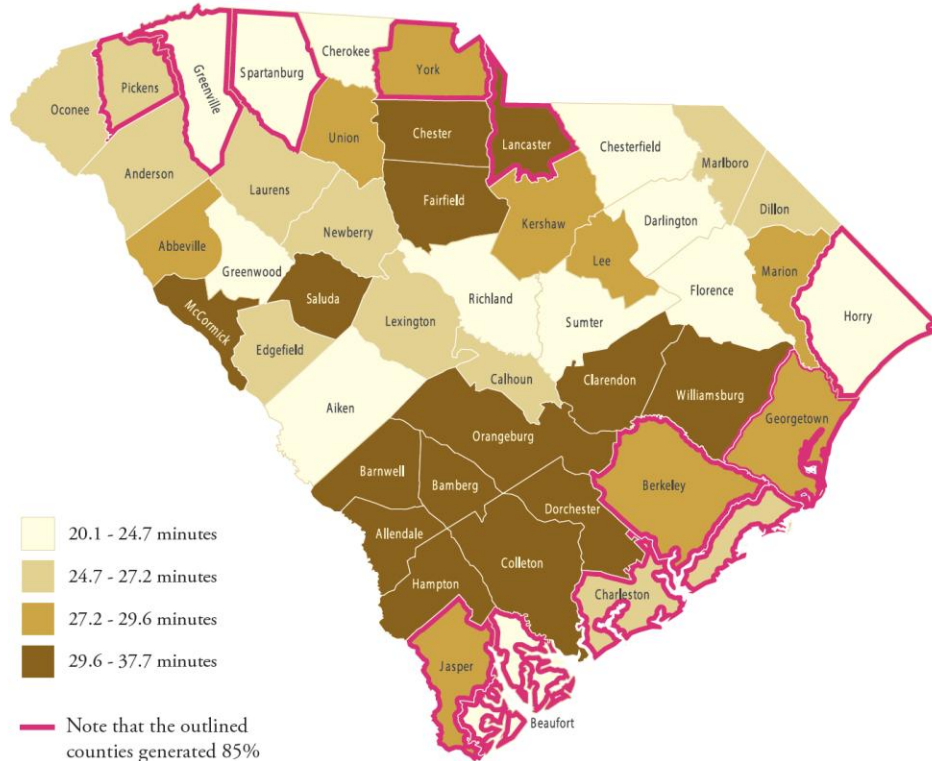
The Bottom Line

Infrastructure represents a primary foundation for all economic growth. As one of the fastest growing states, expanding South Carolina's infrastructure is becoming even more critical to ensuring that the Palmetto State remains economically competitive.

The Demand for Infrastructure is Growing in South Carolina

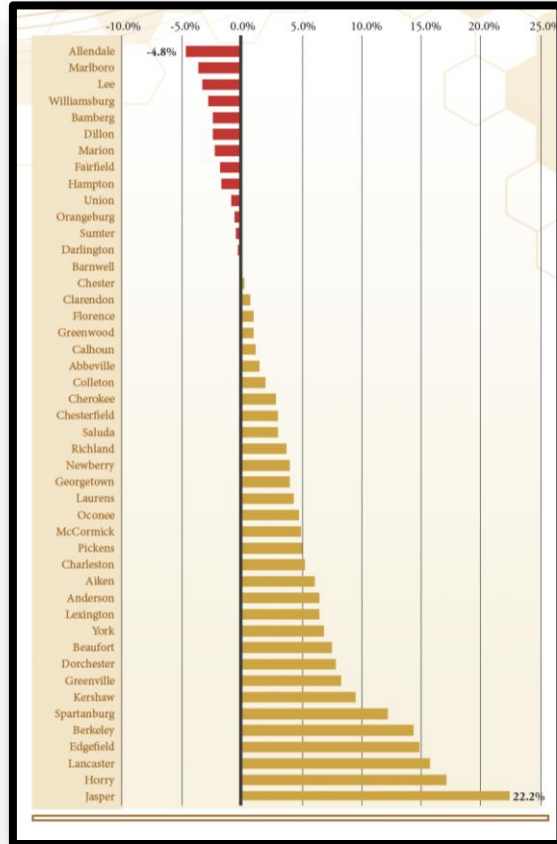
- (1) The percentage of new job creation in metropolitan regions is increasing*
- (2) The population of South Carolina is growing at one of the fastest rates in the U.S.*
- (3) The industries principally responsible for South Carolina's economic growth disproportionately rely on transportation infrastructure*

Average Commute Time to Work by South Carolina County



Between 2015 and 2025, 85 percent of the total job growth in South Carolina took place within just 12 of the state's 46 counties. As such, transportation infrastructure in rural areas with high commuting times must be adequately supplied and maintained in order to facilitate the employment of local residents.

S.C. Cumulative Population Growth by County: 2020-2024



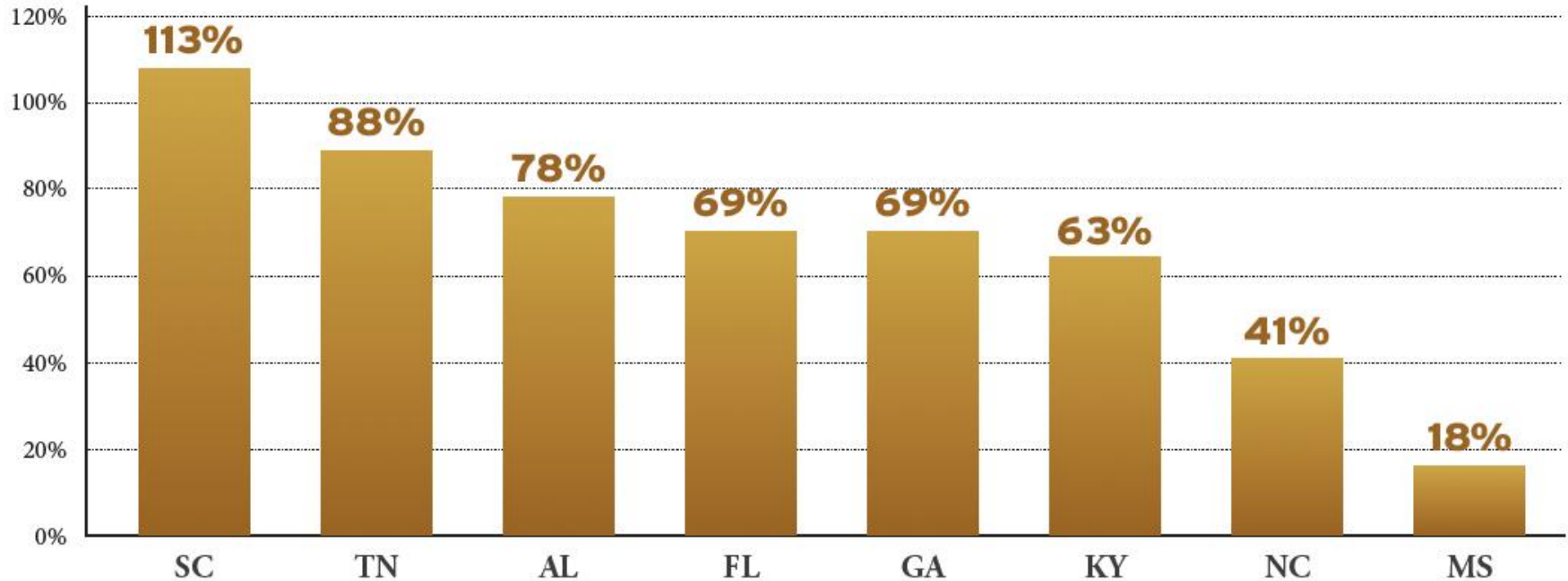
- *Jasper County experienced the highest population growth rate (+22.2%)*
- *This was followed by:*
 - *Horry County (+16.9%)*
 - *Lancaster County (+15.6%)*
 - *Edgefield County (+14.7%)*
 - *Berkeley County (+14.2%).*

The industries principally responsible for South Carolina's economic growth disproportionately rely on transportation infrastructure

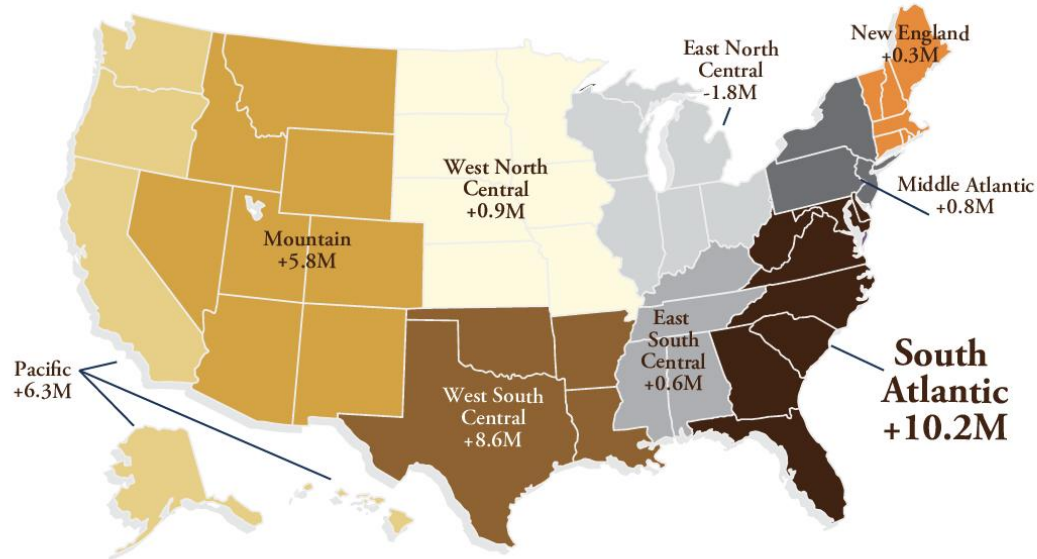
(1) Advanced Manufacturing

(2) Logistics

Total Adv. Manuf. Employment Growth by State: 2010-2024



Projected Population Growth by U.S. Region: 2024-2050



The Southern United States is projected to see more population growth than any other U.S. region through the year 2050. This puts South Carolina in a unique position to attract and retain logistics-related businesses focused on the distribution of consumer goods as long as the state is able to meet the infrastructure needs required for such growth.

Assessing the Economic Impact of Infrastructure Investments in South Carolina

Two Types of Impacts

Short-Run Impacts

- *Temporary Impacts from Construction-Related Activities*

Long-Run Impacts

- *Permanent Impacts from Productivity Gains*

South Carolina Projected Infrastructure Investments by Category

FY21-FY27

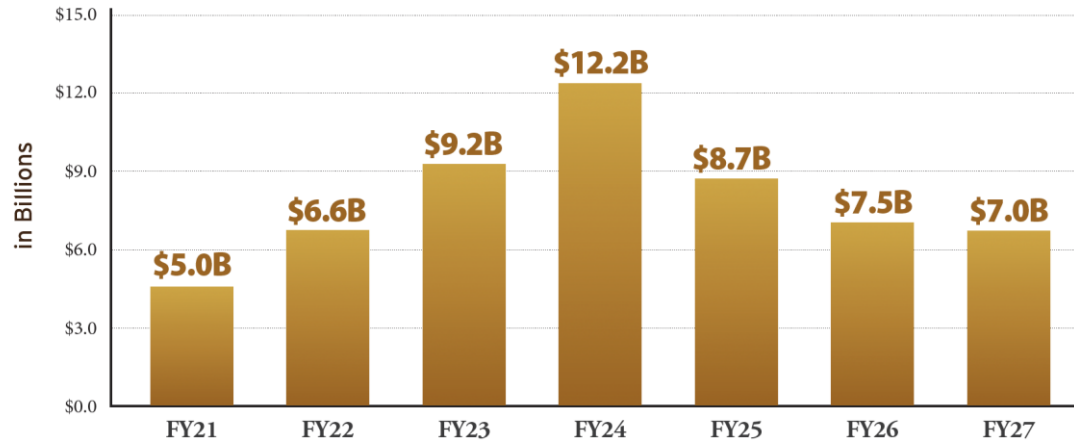
Category	Pct. of Total Investment
Construction/Maintenance/Modernization	87.7%
Real Estate Transactions/Right-of-Way Acquisitions	5.8%
Engineering Design/Planning	5.2%
Broadband Deployment	1.2%
Administrative Costs	0.1%

- *S.C. Dept. of Transportation*
- *S.C. Dept. of Environ. Services*
- *S.C. Rural Infrastructure Auth.*
- *S.C. Office of Regulatory Staff*

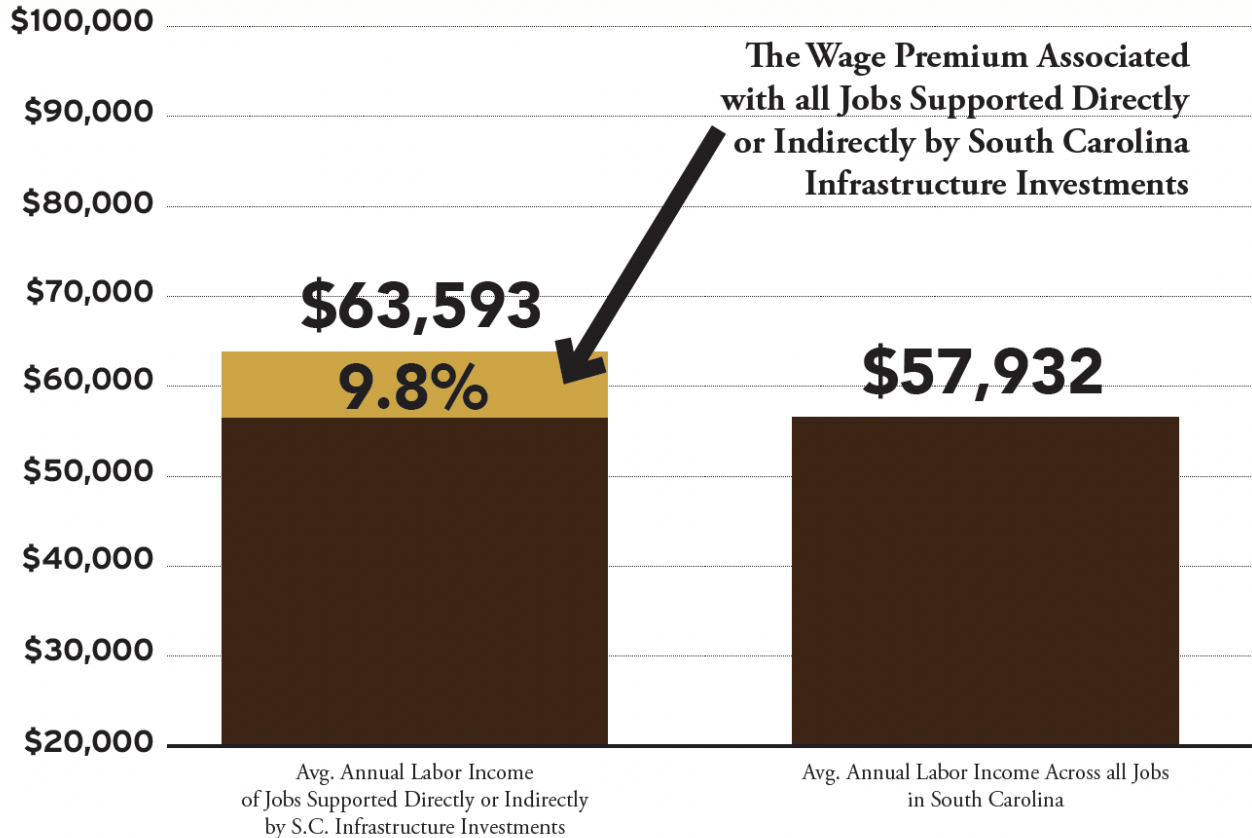
Total Economic Impact of Construction-Related Activities: FY21-FY27

**Avg. annual employment effects between FY21 and FY27*

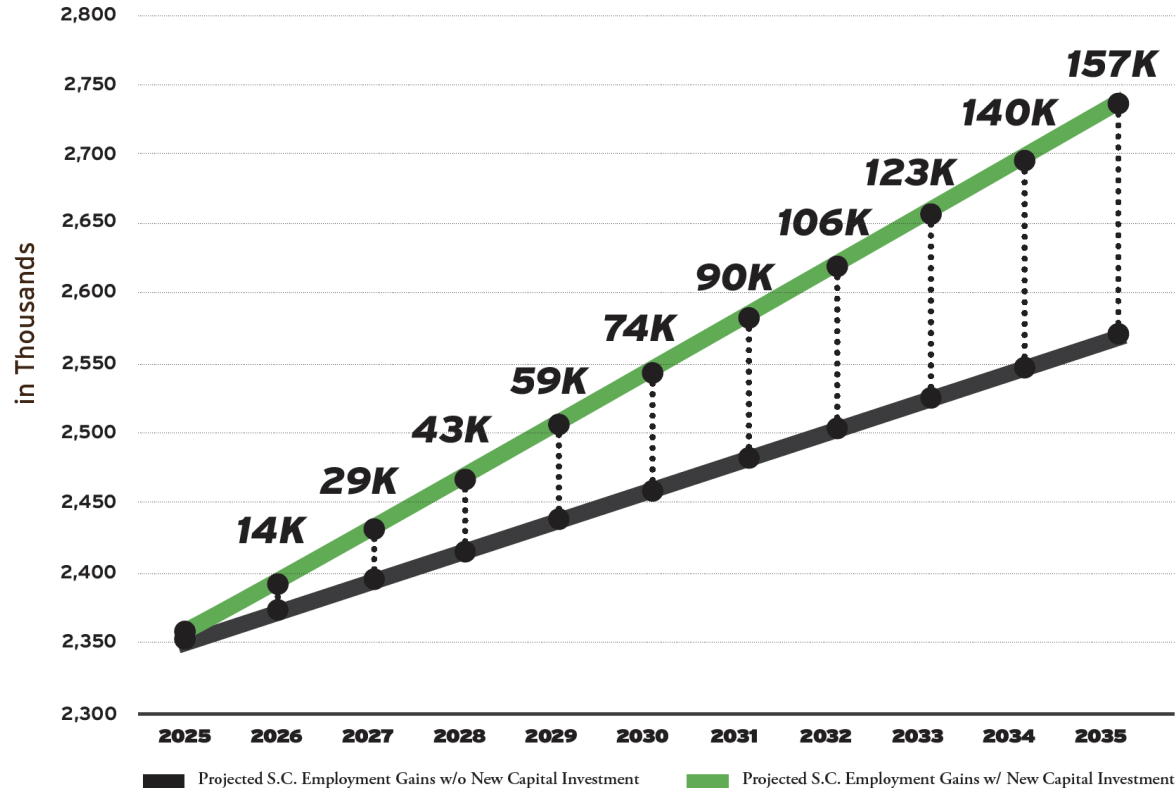
	Employment*	Labor Income	Economic Output
Direct Effect	28,419	\$11,830,343,595	\$33,443,612,491
Multiplier Effect	17,135	\$6,418,219,842	\$22,731,323,768
Total Impact	45,554	\$18,248,563,437	\$56,174,936,258



Annual Labor Income Comparisons



Projected S.C. Employment Gains Resulting from Infrastructure Maintenance, Modernization, and Expansion



Shaded region denotes projected job gains of more than **157,000** over 10 years with in-state infrastructure maintenance, modernization, and expansion

This could lead to more than **\$16 billion** in permanent, annual gains in labor income for South Carolinians

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Thank You!