



OPEN

what's new... in Lexington County

Volume 02
Issue 01
Date March 2019

Spring's Project Pipeline

The County of Lexington Department of Economic Development staff is tracking 14 active projects with a combined potential capital investment of \$550 million and the potential to create 1,770 new jobs. Of these, announcements are pending on 2 projects valued at \$54.5 million with the probability to create 40-45 new jobs.

There are 7 projects at the decision pending stage, with Lexington County being one of several finalist locations. These pending projects represent a potential capital investment of \$355 million and 1,180 jobs. Staff reports, however, that the pace of new projects initiated has slowed considerably in the first quarter of 2019 compared to the past 2 to 3 years.

In December, a report released by the US Bureau of Economic Analysis announced Lexington County's GDP grew by 17% from 2012 to 2015, the most recent available data. Total County GDP in 2015 was \$9.3 billion, 7th highest county in the state. The State increased by 16.2%. Nationally by county, the largest increase was 22%, the largest decrease was -16.1%.

In January, the Economic Development staff obtained the latest Ersi County report. Ersi is an international supplier of geographic and economic information and projections. According to their report, the County is expected to experience continued growth. The 2018 Lexington County population was estimated at 296,672 and is expected to be 319,895 by 2023. The number of households is expected to grow from 115,218 in 2018 to 123,871 in 2023. The median household income from \$58,558 in 2018 to \$66,538 in 2023 and, the percent of households earning over \$150,000 annually to increase from 9.3% in 2018 to 10.8% in 2023.

- J. Michael Eades, CECD
Director

Every quarter, we will update you on projects and matters impacting the County of Lexington's economic well-being.

The Economic Development staff is responsible for promoting the County of Lexington as a place to locate new job-creating enterprises and to assist enterprises already located in the County in expansion programs. The Department also develops, manages and markets County-owned business parks consisting of more than 500 acres of available, fully serviced sites. To learn more or see a list of available buildings and sites visit:

www.lexingtoncountysc.com

Economic Development Briefs

Not seasonally adjusted County employment in January was 142,954, up 2,776, or 2% from one year ago. Lexington's 5-year employment growth was 8.1%, which outpaced the MSA's 6.4% growth in employment. January's unemployment rate was 2.9%, lower than the MSA's (3.4%) and the State's (3.6%).

Comparing the most current available industry data, the top employment growth sectors in the County from the 3rd quarter 2017 to the 3rd quarter 2018 were: manufacturing; health care and social assistance; accommodations and food service; construction and; professional, scientific, and technical services.

Gross taxable monthly sales in December were \$1.33 billion, and net taxable sales were \$441 million. 2018 net taxable sales were \$4.88 billion on par with 2016 and 2017 annual collections.

Top Employers

According to SC Works and information provided by Infogroup, the top employers in the County are: Lexington Medical Center, Amazon, Dominion Energy South Carolina, Michelin North America, General Information Services, Inc., Midlands Technical College, Walmart and the County of Lexington.

County GDP up 17%

The newest release of GDP data from the federal Bureau of Economic Analysis shows the County's GDP for all industries grew by 17.07% from 2012 to 2015. Government and government enterprises led the growth at 20.3% followed by service producing industries at 16.7% and goods producing industries by 15.4%.

Lexington County Council

- District 1: Scotty "Scott" Whetstone (Chair)
- District 2: Paul Lawrence "Larry" Brigham, Jr. (Vice Chair)
- District 3: Darrell Hudson
- District 4: Debra B. "Debbie" Summers
- District 5: Bobby C. Keisler
- District 6: Erin Long Bergeson
- District 7: Beth A. Carrigg
- District 8: Glen M. Conwell
- District 9: M. Todd Cullum

County Administrator
Joe Mergo, III

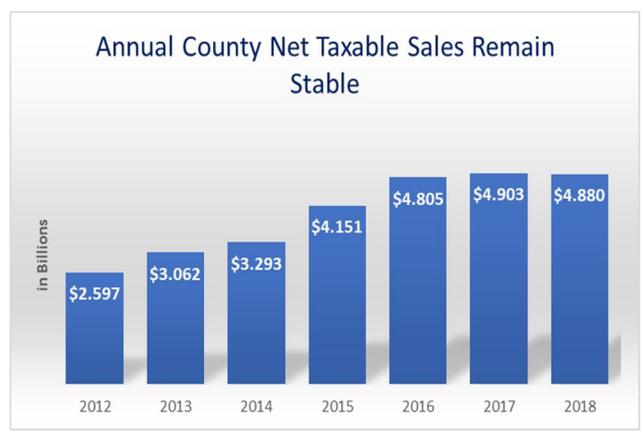
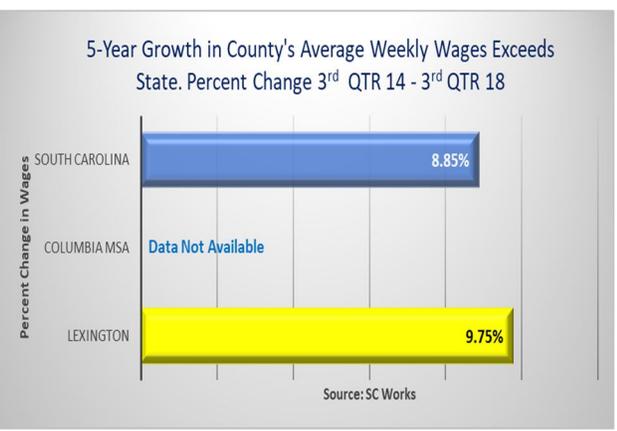
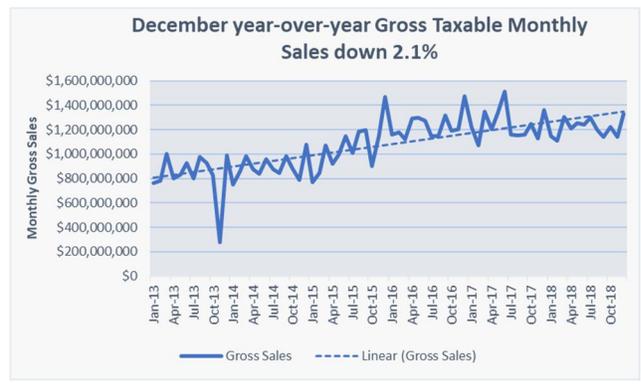
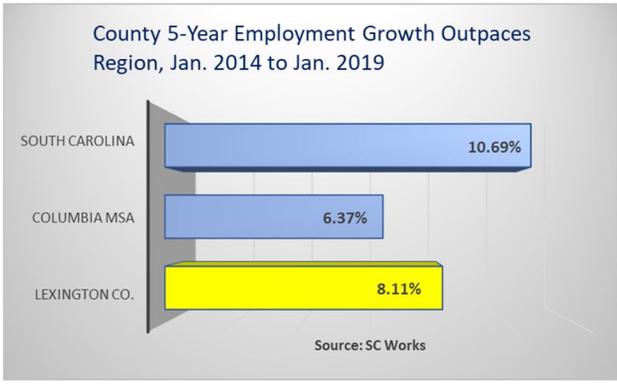


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ECONOMIC UPDATE



Growth in Health Care and Social Assistance Jobs Expected to Continue

While growth in manufacturing jobs outpaced health care during the 1-year period from 3rd quarter 2017 to 3rd quarter 2018, in March 2019, the greatest number of job openings are within health care leading all sectors with 290 openings. A total of 3,100 jobs are currently available in the County.

what's new in Lexington County is our quarterly newsletter. If you would like to be added to our mailing list, please send an email to: EDinfo@lex-co.com