



**OPEN**

# what's new... in Lexington County

Volume 03  
Issue 01  
Date January 2020

## Lexington County Employment Up, Gross Domestic Product (GDP) Expands New Manufacturing Facility Announced

Despite warnings of an economic slowdown, Lexington County continues to build on a 10-year period of economic expansion with growth both in employment and GDP. Over the past year County employment grew by 2.6% or 3,681 jobs led by manufacturing and health care. Three-year employment growth was 3.7% exceeding that of the region. GDP expanded by 4.1% from 2017 to 2018, led by mining, professional services, health care, management of companies and construction, by percent change.

Recently, County officials, along with State and local economic development leaders, attended the USC's Darla Moore School of Business, Economic Outlook Conference. Experts warned a slowdown in economic growth may occur in 2020. To a great extent, this opinion is based on the national Purchasing Managers Index (PMI). The Index contracted for the 4<sup>th</sup> straight month in November. The November PMI was 48.1. Other factors that may impact the economy include tariffs and the impact of the tax stimulus package wearing off. Experts also agreed South Carolina and the Columbia metropolitan region are expected to remain resilient.

### PROJECT ANNOUNCEMENT

Kardex Remstar, a Swiss manufacturing company specializing in materials handling & automated storage solutions announced it will build a new 180,000 sq. ft. facility in the Lexington County Industrial Park. The project represents an \$18 million investment and will create at least 40 jobs.

Sarah J. Johnson, Director  
Department of Economic Development

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.lexingtoncountyusa.com](http://www.lexingtoncountyusa.com)

## Economic Development Briefs

Not seasonally adjusted County employment in November was 146,572, up 3,681, or 2.6% from one year ago. Lexington County's 3-year employment growth was 3.7%, which outpaced the MSA's 2.5% growth in employment. November's unemployment rate was 1.7%, an historic low. See charts.

Comparing the most current available industry data, the top growth sectors in the County from the 2<sup>nd</sup> quarter 2018 to the 2<sup>nd</sup> quarter 2019 were: manufacturing; health care; information; retail; and education. See chart.

Gross taxable monthly sales for the 3<sup>rd</sup> quarter were \$3.53 billion, down from \$3.63 from the same period last year. Net taxable sales in the 3<sup>rd</sup> quarter 2019 were \$1.25 billion, year-to-date net taxable sales were \$3.65 billion or 74.8% of last year's sales. See charts.

The U.S. Bureau of Labor Statistics released Gross Domestic Product (GDP) data for counties in December. Lexington County's GDP for 2018 was \$12.3 billion an increase of 4.1% from 2017.

### Percent Change in GDP

Top industry growth sectors 2017-18 based on change in GDP value

Mining:	17.2%
Profession, scientific, technical servs.:	10.8%
Health care and social assistance:	7.92%
Management of companies:	6.24%
Construction:	6.16%

## 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

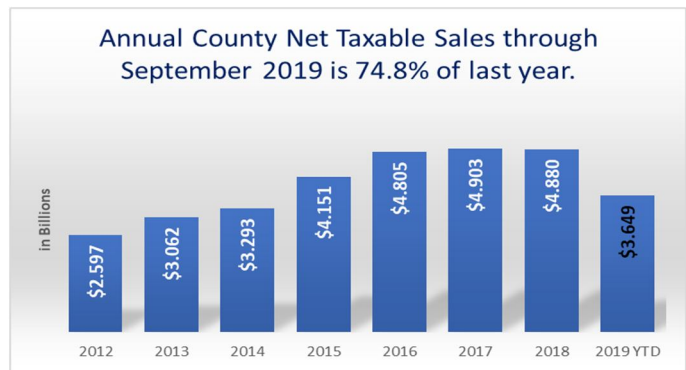
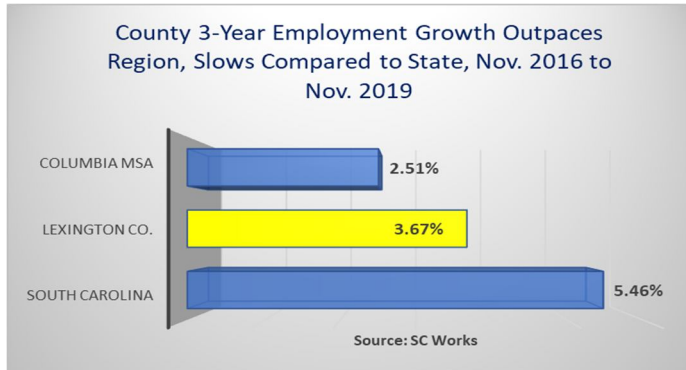
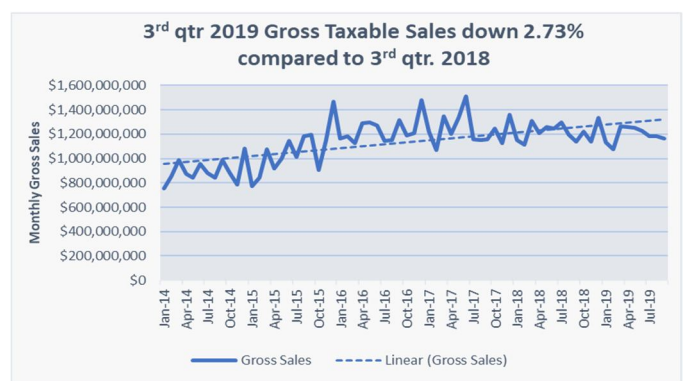
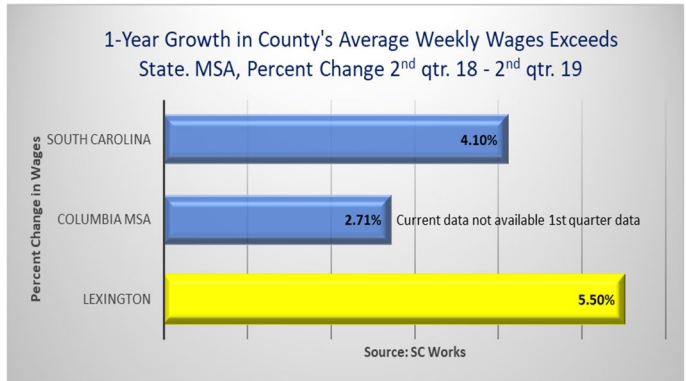
County Administrator  
Joe Mergo, III



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## ECONOMIC SNAPSHOT



## Projects in the Pipeline

The County of Lexington, Department of Economic Development staff is working on 12 active projects. These projects have an estimated new investment potential of \$605 million, and the potential to create 1,874 new jobs. Two project announcements are pending valued at \$40.5 million in new investment. Another project is in the decision pending stage.



*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](mailto:EDinfo@lex-co.com)