

South Carolina: Building a Diverse Economy, One Global Partner at a Time



Bobby Hitt
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At one time, South Carolina was known primarily as a leader in textiles. While this sector is still strong, the state has transformed into a major player in the advanced manufacturing industry. Now, with a complex, diverse economy, South Carolina has become a top destination for international business - with countless globally-recognized brands operating within its borders. The growth of this international footprint in South Carolina is a result of strong partnerships with allies in many countries, none more evident than Japan.

Since 2011, Japanese-owned firms have announced more than \$3.4 billion in capital investment and created more than 3200 new jobs in South Carolina. From AFL -famous for its fiber optic products- establishing its corporate headquarters in Duncan, S.C. in 1984 to Kobelco launching its production facility in Spartanburg in 2016, Japan-based companies have been an invaluable part of the South Carolina business community for decades. And, today, industry leaders, such as Hitachi, Kimura Unity, Shimano, Teijin, Toray and more call the state home.

More than just a job creator, however, South Carolina's strong relationships in Japan have also positively impacted its international trade efforts. Accounting for \$1.1 billion of the state's export sales total last year, Japan nation was among South Carolina's top six trade

partners. And, since 2011, there has been a 52 percent increase in the export sales of passenger vehicles from South Carolina to Japan. A major driver of this growing trade relationship with Japan has been the state's robust, globally-connected infrastructure network. With 41000 miles of state-maintained highways, more than 23000 miles of rail, seven commercial airports and a seaport featuring the deepest shipping channels in the Southeast, South Carolina's ability to transport goods to market is unmatched.

More than any of these tremendous assets, however, relationships are the key to South Carolina's strong economic ties to Japan. In addition to having permanent representatives on the ground in Tokyo, Team South Carolina routinely participates in trade and investment missions to Japan in pursuit of new partnerships. And, here at home, we continue to invest heavily in the next generation of workers with our schools, colleges and workforce training programs focusing on a diverse group of sectors.

Moving forward, as we aim to position South Carolina for continued economic success, it's clear that relationships with our partners in Japan and around the globe will play a major role. There truly is a world of opportunity for our great state, and I'm excited to see what the future holds.