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**SC Council on Competitiveness Releases Inaugural SC Tech Economic Impact Study,
Highlighting Employment, Wages, and Total Economic Impact**

The study reveals the size and scope of the technology sector in South Carolina, identifying tech companies and top tech occupations, as well as highlighting the growing importance of technology across all industries.

(Columbia, SC) The newest initiative of the SC Council on Competitiveness, SC Tech, has released the state's first technology cluster economic impact study to highlight and define the industry's role in South Carolina's economy and its contribution to growing jobs and economic output.

While national sector-level reference tools, like CompTIA, include individual state snapshots, the SC Tech Study goes further in defining the full range of occupations and firms that fall into the tech industry and providing regional breakdowns that are essential to understanding the true size of technology in our state. SC Tech's 2020 report found that 180,801 employees are either employed in technology firms, or serve tech functions in non-tech firms, resulting in a total economic impact of \$89 Billion. The 2019 average salary and wages for tech employees is \$78,977, a significant jump from the statewide average wage of \$44,986. The study also dives into the top occupations in the SC Tech cluster, with Computer User Support Specialists, Computer Systems Analysts, and Industrial Engineers topping the list.

"With this study, we are able to show just how valuable the technology industry is to our state," says the Council's SC Tech Director Kim Christ. "The benefits of this study are countless. From being able to pinpoint areas of potential firm growth to identifying where to focus workforce programs, this study helps us better support the technology industry and therefore the state's competitiveness as a whole."

The study also shows exponential growth among employment in SC Tech firms since 2005. In 2019 alone, SC Tech firms employed 108,276 South Carolinians, over twice as many as were employed in 2005.

"We are in the midst of a building boom in SC Tech and South Carolina's economic potential: Big things are happening here and we are just getting started," says Council President & CEO Susie Shannon. "This study will serve as a kick-starter to work with our private-public sector to build a statewide strategic plan that supports the technology cluster and allow more companies to see the benefits of doing business in South Carolina."

The 2020 SC Tech Economic Impact Study was conducted by research economist, Dr. Joey Von Nessen. The study can be viewed at buildsctech.com.

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About The South Carolina Council on Competitiveness

The Council is a nonpartisan, business-led non-profit organization committed to advancing the long-term economic competitiveness of our state, industries, and citizens. Our work is accomplished through actionable research on opportunities and threats to South Carolina's competitiveness; support of industry clusters that provide South Carolina a competitive advantage; and education and workforce development initiatives that ensure all South Carolina's citizens are equipped to compete in a global economy. We execute our work through partnerships, recognizing that our state's economic success is secured through sustained collaboration among the private, public, academic, and non-profit sectors. For more information, visit www.sccompetes.org.