



Economic Overview

Lowcountry



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Demographic Profile

The population in the Lowcountry was 279,959 per American Community Survey data for 2018-2022.

The region has a civilian labor force of 122,337 with a participation rate of 54.1%. Of individuals 25 to 64 in the Lowcountry, 31.1% have a bachelor's degree or higher which compares with 36.5% in the nation.

The median household income in the Lowcountry is \$74,871 and the median house value is \$338,375.

Summary¹

	Percent			Value		
	Lowcountry	South Coast WIOA	South Carolina	Lowcountry	South Coast WIOA	South Carolina
Demographics						
Population (ACS)	—	—	—	279,959	1,097,715	5,212,774
Male	49.6%	49.1%	48.7%	138,833	539,215	2,537,456
Female	50.4%	50.9%	51.3%	141,126	558,500	2,675,318
Median Age ²	—	—	—	45.8	40.1	40.1
Under 18 Years	18.8%	21.0%	21.6%	52,630	230,694	1,127,062
18 to 24 Years	9.3%	8.7%	9.1%	26,163	95,220	475,338
25 to 34 Years	10.8%	13.8%	12.9%	30,244	152,020	671,642
35 to 44 Years	10.6%	13.2%	12.4%	29,720	145,188	647,392
45 to 54 Years	10.6%	11.7%	12.2%	29,719	128,017	634,490
55 to 64 Years	14.2%	13.1%	13.3%	39,860	143,409	693,281
65 to 74 Years	15.1%	11.3%	11.3%	42,341	124,274	589,960
75 Years and Over	10.5%	7.2%	7.2%	29,282	78,893	373,609
Race: White	63.9%	64.5%	64.1%	178,884	707,513	3,339,447
Race: Black or African American	22.9%	23.6%	25.3%	64,052	259,135	1,318,630
Race: American Indian and Alaska Native	0.3%	0.3%	0.3%	814	3,691	16,823
Race: Asian	0.9%	1.7%	1.7%	2,534	18,957	89,723
Race: Native Hawaiian and Other Pacific Islander	0.0%	0.1%	0.1%	0	1,578	3,642
Race: Some Other Race	5.5%	3.9%	2.7%	15,417	42,345	142,798
Race: Two or More Races	6.5%	5.9%	5.8%	18,258	64,496	301,711
Hispanic or Latino (of any race)	11.1%	8.4%	7.1%	31,110	92,602	368,900
Population Growth						
Population (Pop Estimates) ⁴	—	—	—	289,519	1,138,936	5,373,555
Population Annual Average Growth ⁴	1.3%	1.6%	1.2%	3,402	17,159	60,709
People per Square Mile ⁴	—	—	—	101.7	209.4	178.7
Economic						
Labor Force Participation Rate and Size (civilian population 16 years and over)	54.1%	62.2%	60.2%	122,337	543,667	2,513,298
Prime-Age Labor Force Participation Rate and Size (civilian population 25-54)	80.0%	83.8%	81.6%	69,658	348,887	1,577,860
Work from Home	9.5%	12.1%	10.0%	11,634	64,506	237,424
Armed Forces Labor Force	3.2%	2.2%	0.9%	7,438	19,992	39,412
Veterans, Age 18-64	6.5%	7.5%	5.8%	9,638	48,329	180,043
Veterans Labor Force Participation Rate and Size, Age 18-64	73.7%	77.2%	74.3%	7,099	37,287	133,696
Median Household Income ²	—	—	—	\$74,871	\$80,433	\$66,818
Per Capita Income	—	—	—	\$44,515	\$46,265	\$37,993
Mean Commute Time (minutes)	—	—	—	26.1	27.1	25.6
Commute via Public Transportation	0.6%	0.6%	0.4%	737	3,339	10,086
Educational Attainment, Age 25-64						
No High School Diploma	9.3%	7.8%	9.6%	11,988	44,418	254,842
High School Graduate	29.8%	23.8%	27.4%	38,664	135,248	724,281

Summary¹

	Percent			Value		
	Lowcountry	South Coast WIOA	South Carolina	Lowcountry	South Coast WIOA	South Carolina
Some College, No Degree	20.6%	20.1%	20.2%	26,696	114,544	534,191
Associate's Degree	9.2%	9.5%	10.5%	11,971	53,785	276,602
Bachelor's Degree	19.9%	24.9%	20.6%	25,725	141,593	544,605
Postgraduate Degree	11.2%	13.9%	11.8%	14,499	79,046	312,284
Housing						
Total Housing Units	—	—	—	143,661	513,907	2,401,638
Median House Value (of owner-occupied units) ^{2,5}	—	—	—	\$338,375	\$359,598	\$236,700
Homeowner Vacancy	1.3%	1.2%	1.0%	1,095	3,889	15,717
Rental Vacancy	15.9%	11.4%	8.3%	5,391	17,177	54,196
Renter-Occupied Housing Units (% of Occupied Units)	24.7%	29.6%	28.6%	28,280	130,882	591,532
Owner-Occupied Housing Units (% of Occupied Units)	75.3%	70.4%	71.4%	86,006	310,824	1,478,858
Occupied Housing Units with No Vehicle Available (% of Occupied Units)	5.2%	4.9%	5.7%	5,945	21,800	117,832
Social						
Poverty Level (of all people)	13.1%	11.7%	14.2%	35,484	125,320	719,720
Households Receiving Food Stamps/SNAP	9.4%	7.5%	10.5%	10,763	33,152	217,015
Enrolled in Grade 12 (% of total population)	1.1%	1.2%	1.2%	3,060	13,024	64,573
Disconnected Youth ³	2.2%	2.5%	2.9%	312	1,369	8,046
Children in Single Parent Families (% of all children)	40.1%	35.1%	38.4%	19,209	75,702	404,096
Uninsured	10.2%	9.8%	10.0%	27,409	104,813	510,757
With a Disability, Age 18-64	12.3%	10.4%	12.0%	18,025	66,254	366,706
With a Disability, Age 18-64, Labor Force Participation Rate and Size	42.7%	46.7%	42.6%	7,695	30,918	156,318
Foreign Born	7.0%	6.5%	5.6%	19,529	71,454	293,556
Speak English Less Than Very Well (population 5 yrs and over)	4.3%	3.6%	3.0%	11,423	37,764	150,169

Source: [JobsEQ®](#)

1. American Community Survey 2019-2023, unless noted otherwise

2. Median values for certain aggregate regions (such as MSAs) may be estimated as the weighted averages of the median values from the composing counties.

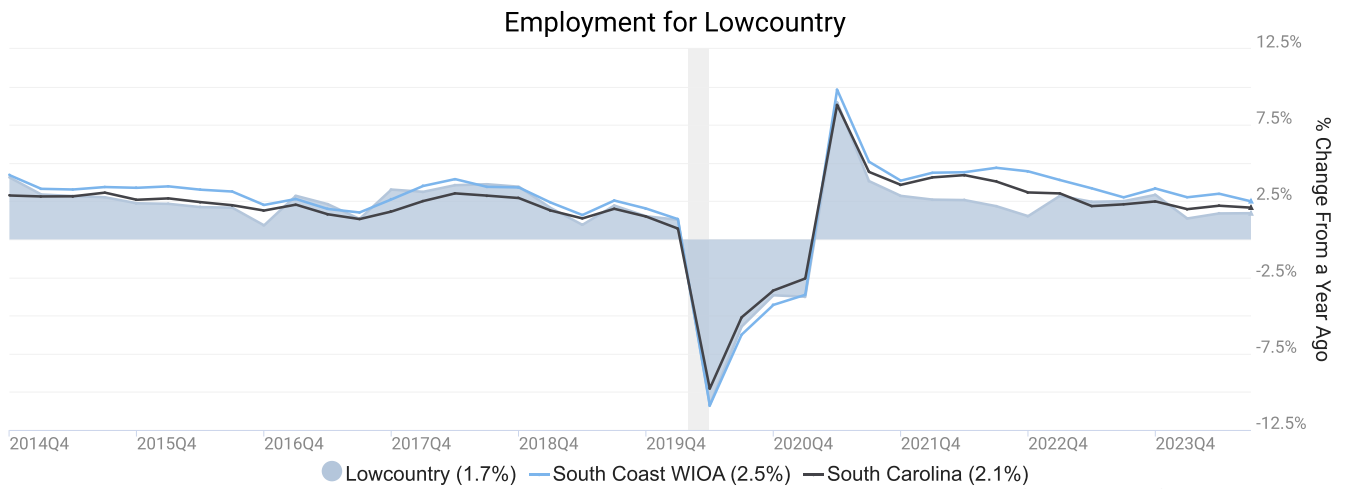
3. Disconnected Youth are 16-19 year olds who are (1) not in school, (2) not high school graduates, and (3) either unemployed or not in the labor force.

4. Census Population Estimate for 2023, annual average growth rate since 2013.

5. The Census's method for calculating median house values changed with the 2022 data set, so pre-2022 values are not directly comparable with later data.

Employment Trends

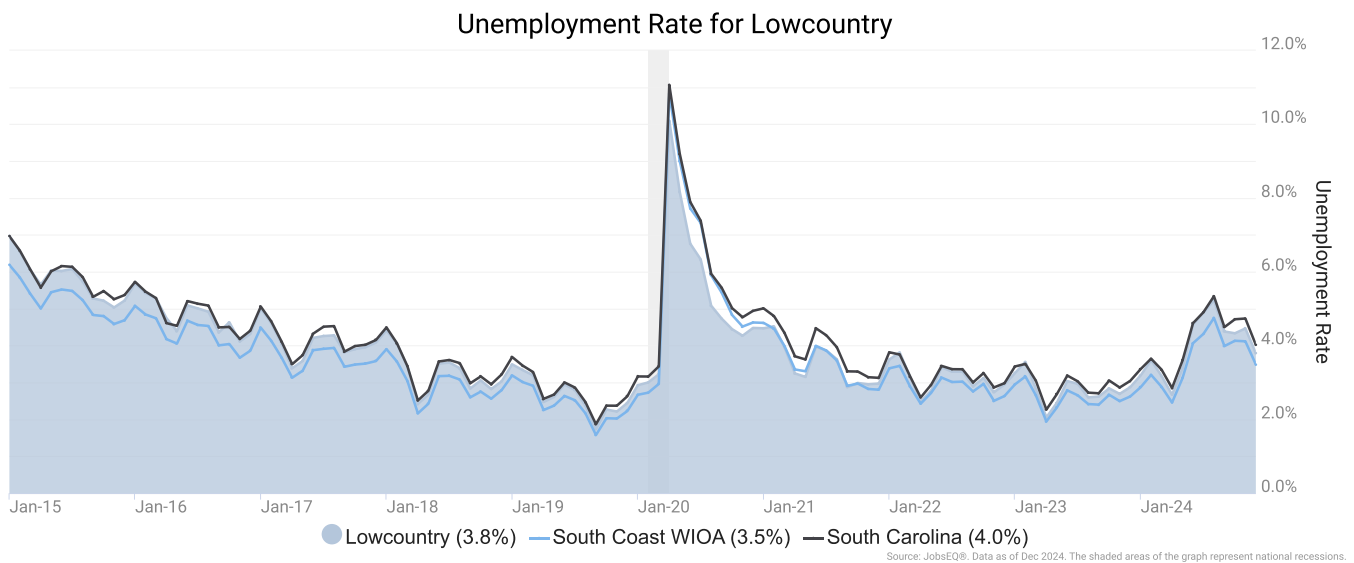
As of 2024Q3, total employment for the Lowcountry was 108,143 (based on a four-quarter moving average). Over the year ending 2024Q3, employment increased 1.7% in the region.



Employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2024Q2 with preliminary estimates updated to 2024Q3.

Unemployment Rate

The unemployment rate for the Lowcountry was 3.8% as of December 2024. The regional unemployment rate was lower than the national rate of 3.9%. One year earlier, in December 2023, the unemployment rate in the Lowcountry was 2.9%.

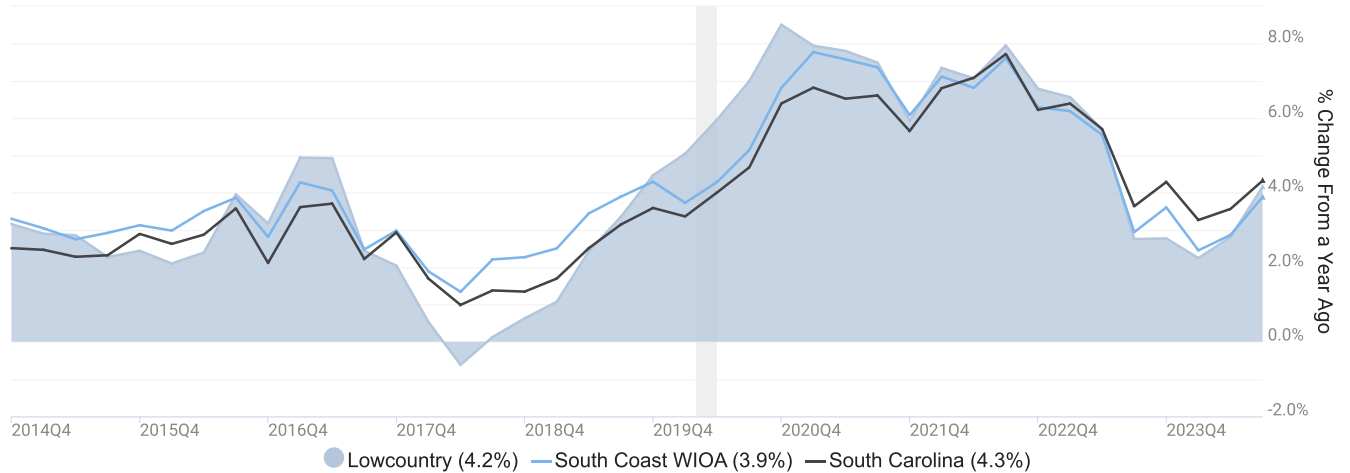


Unemployment rate data are from the Local Area Unemployment Statistics, provided by the Bureau of Labor Statistics and updated through December 2024.

Wage Trends

The average worker in the Lowcountry earned annual wages of \$52,201 as of 2024Q3. Average annual wages per worker increased 4.2% in the region over the preceding four quarters. For comparison purposes, annual average wages were \$72,609 in the nation as of 2024Q3.

Average Annual Wages for Lowcountry



Annual average wages per worker data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2024Q2 with preliminary estimates updated to 2024Q3.

Cost of Living Index

The Cost of Living Index estimates the relative price levels for consumer goods and services. When applied to wages and salaries, the result is a measure of relative purchasing power. The cost of living is 0.9% higher in Lowcountry than the U.S. average.

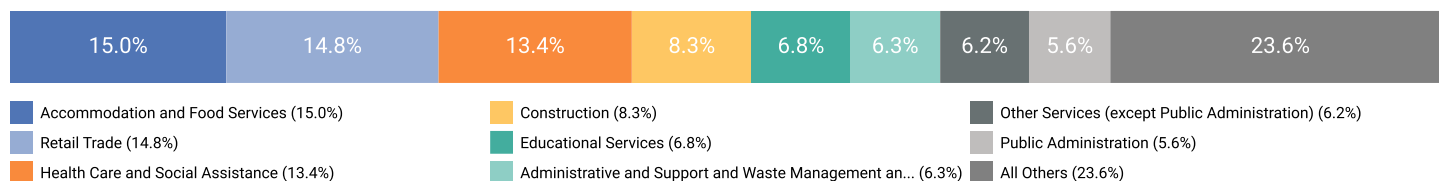
Cost of Living Information			
	Annual Average Salary	Cost of Living Index (Base US)	US Purchasing Power
Lowcountry	\$52,201	100.9	\$51,745
South Coast WIOA	\$61,379	101.5	\$60,452
South Carolina	\$58,378	92.8	\$62,941
USA	\$72,609	100.0	\$72,609

Source: [JobsEQ®](#)
Data as of 2024Q3
Cost of Living per [COLI](#), data as of 2024Q4, imputed by Chmura where necessary.

Industry Snapshot

The largest sector in the Lowcountry is Accommodation and Food Services, employing 16,231 workers. The next-largest sectors in the region are Retail Trade (15,984 workers) and Health Care and Social Assistance (14,510). High location quotients (LQs) indicate sectors in which a region has high concentrations of employment compared to the national average. The sectors with the largest LQs in the region are Arts, Entertainment, and Recreation (LQ = 1.74), Accommodation and Food Services (1.73), and Real Estate and Rental and Leasing (1.68).

Total Workers for Lowcountry by Industry



Source: JobsEQ®
Data as of 2024Q3

Note: Figures may not sum due to rounding.

Employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2024Q2 with preliminary estimates updated to 2024Q3.

Sectors in the Lowcountry with the highest average wages per worker are Finance and Insurance (\$105,610), Wholesale Trade (\$93,237), and Utilities (\$90,086). Regional sectors with the best job growth (or most moderate job losses) over the last 5 years are Health Care and Social Assistance (+1,275 jobs), Construction (+1,073), and Manufacturing (+647).

Over the next 1 year, employment in the Lowcountry is projected to expand by 1,213 jobs. The fastest growing sector in the region is expected to be Health Care and Social Assistance with a +1.8% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Health Care and Social Assistance (+262 jobs), Accommodation and Food Services (+194), and Construction (+117).

Lowcountry, 2024Q3¹

NAICS	Industry	Current			5-Year History		1-Year Forecast				
		Empl	Avg Ann Wages	LQ	Empl Change	Ann %	Total Demand	Exits	Transfers	Empl Growth	Ann % Growth
72	Accommodation and Food Services	16,231	\$30,498	1.73	-167	-0.2%	3,085	1,231	1,660	194	1.2%
44	Retail Trade	15,984	\$38,140	1.51	624	0.8%	2,267	918	1,268	81	0.5%
62	Health Care and Social Assistance	14,510	\$56,013	0.89	1,275	1.9%	1,683	648	773	262	1.8%
23	Construction	8,961	\$65,414	1.38	1,073	2.6%	885	283	485	117	1.3%
61	Educational Services	7,403	\$54,402	0.85	122	0.3%	758	314	380	64	0.9%
56	Administrative and Support and Waste Management and Remediation Services	6,766	\$43,550	1.03	-375	-1.1%	850	308	463	80	1.2%
81	Other Services (except Public Administration)	6,691	\$40,891	1.46	183	0.6%	844	312	451	82	1.2%
92	Public Administration	6,103	\$63,310	1.21	-48	-0.2%	611	224	336	51	0.8%
54	Professional, Scientific, and Technical Services	5,739	\$83,297	0.73	257	0.9%	549	172	292	85	1.5%
71	Arts, Entertainment, and Recreation	3,880	\$36,213	1.74	497	2.8%	630	228	344	58	1.5%
53	Real Estate and Rental and Leasing	3,236	\$66,162	1.68	302	2.0%	345	137	173	35	1.1%
31	Manufacturing	2,848	\$59,846	0.33	647	5.3%	301	106	182	14	0.5%
52	Finance and Insurance	2,457	\$105,610	0.58	93	0.8%	231	78	125	28	1.1%
48	Transportation and Warehousing	2,183	\$54,844	0.40	286	2.8%	259	96	141	22	1.0%
42	Wholesale Trade	1,804	\$93,237	0.45	295	3.6%	195	67	113	15	0.8%
11	Agriculture, Forestry, Fishing and Hunting	1,578	\$52,959	1.21	-14	-0.2%	192	91	102	-1	-0.1%
51	Information	832	\$79,964	0.40	184	5.1%	79	26	46	7	0.9%
22	Utilities	547	\$90,086	0.98	37	1.4%	54	18	30	6	1.1%
55	Management of Companies and Enterprises	361	\$89,207	0.21	-723	-19.7%	36	11	19	5	1.5%
21	Mining, Quarrying, and Oil and Gas Extraction	28	\$82,480	0.07	4	3.1%	3	1	2	0	0.5%
Total - All Industries		108,143	\$52,201	1.00	4,551	0.9%	12,982	4,845	6,925	1,213	1.1%

Source: [JobsEQ®](#)

Data as of 2024Q3

Note: Figures may not sum due to rounding.

1. All data based upon a four-quarter moving average

Exits and transfers are approximate estimates based upon occupation separation rates.

Employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2024Q2 with preliminary estimates updated to 2024Q3. Forecast employment growth uses national projections adapted for regional growth patterns.

Occupation Snapshot

The largest major occupation group in the Lowcountry is Food Preparation and Serving Related Occupations, employing 13,976 workers. The next-largest occupation groups in the region are Sales and Related Occupations (12,298 workers) and Office and Administrative Support Occupations (12,087). High location quotients (LQs) indicate occupation groups in which a region has high concentrations of employment compared to the national average. The major groups with the largest LQs in the region are Building and Grounds Cleaning and Maintenance Occupations (LQ = 1.86), Food Preparation and Serving Related Occupations (1.58), and Personal Care and Service Occupations (1.43).

Occupation groups in the Lowcountry with the highest average wages per worker are Management Occupations (\$110,600), Computer and Mathematical Occupations (\$98,400), and Healthcare Practitioners and Technical Occupations (\$97,900). The unemployment rate in the region varied among the major groups from 1.2% among Healthcare Practitioners and Technical Occupations to 5.8% among Farming, Fishing, and Forestry Occupations.

Over the next 1 year, the fastest growing occupation group in the Lowcountry is expected to be Healthcare Support Occupations with a +2.3% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Food Preparation and Serving Related Occupations (+166 jobs) and Healthcare Support Occupations (+117). Over the same period, the highest separation demand (occupation demand due to retirements and workers moving from one occupation to another) is expected in Food Preparation and Serving Related Occupations (2,743 jobs) and Sales and Related Occupations (1,717).

Lowcountry, 2024Q3¹

SOC	Occupation	Current						5-Year History		1-Year Forecast				
		Empl	Mean Ann Wages ²	LQ	Unempl	Unempl Rate	Online Job Ads ³	Empl Change	Ann %	Total Demand	Exits	Transfers	Empl Growth	Ann % Growth
35-0000	Food Preparation and Serving Related	13,976	\$30,700	1.58	748	5.0%	889	-397	-0.6%	2,909	1,172	1,571	166	1.2%
41-0000	Sales and Related	12,298	\$44,300	1.30	618	4.6%	1,431	73	0.1%	1,779	752	965	62	0.5%
43-0000	Office and Administrative Support	12,087	\$43,300	0.96	434	3.2%	772	-33	-0.1%	1,457	611	793	54	0.4%
11-0000	Management	7,509	\$110,600	0.90	142	1.8%	844	1,123	3.3%	723	222	401	100	1.3%
53-0000	Transportation and Material Moving	7,211	\$41,700	0.77	446	4.8%	691	822	2.5%	1,052	380	587	85	1.2%
37-0000	Building and Grounds Cleaning and Maintenance	6,597	\$36,900	1.86	284	4.1%	365	-303	-0.9%	984	390	521	73	1.1%
47-0000	Construction and Extraction	5,968	\$50,600	1.23	285	4.3%	216	543	1.9%	600	192	323	85	1.4%
29-0000	Healthcare Practitioners and Technical	5,675	\$97,900	0.88	74	1.2%	1,484	568	2.1%	415	169	159	87	1.5%
31-0000	Healthcare Support	5,020	\$35,800	1.00	152	2.9%	452	575	2.5%	848	335	396	117	2.3%
25-0000	Educational Instruction and Library	5,009	\$57,900	0.86	116	2.3%	296	95	0.4%	493	206	239	48	1.0%
49-0000	Installation, Maintenance, and Repair	4,683	\$51,800	1.11	128	2.3%	578	313	1.4%	486	178	248	60	1.3%
13-0000	Business and Financial Operations	4,560	\$80,700	0.66	158	2.9%	296	337	1.5%	442	133	247	62	1.4%
39-0000	Personal Care and Service	3,976	\$35,600	1.43	219	5.3%	190	367	2.0%	823	289	474	60	1.5%
51-0000	Production	3,032	\$44,900	0.52	188	3.9%	127	225	1.6%	365	135	214	17	0.5%
33-0000	Protective Service	2,376	\$51,500	1.02	77	3.0%	149	-119	-1.0%	283	105	156	22	0.9%
27-0000	Arts, Design, Entertainment, Sports, and Media	1,831	\$57,600	0.93	93	4.8%	245	178	2.1%	206	77	107	21	1.2%
21-0000	Community and Social Service	1,680	\$53,300	0.84	40	2.4%	250	46	0.6%	184	66	89	29	1.7%

Lowcountry, 2024Q3¹

SOC	Occupation	Current					5-Year History			1-Year Forecast				
		Empl	Mean Ann Wages ²	LQ	Unempl	Unempl Rate	Online Job Ads ³	Empl Change	Ann %	Total Demand	Exits	Transfers	Empl Growth	Ann % Growth
15-0000	Computer and Mathematical	1,463	\$98,400	0.43	61	3.1%	97	46	0.6%	113	34	55	24	1.6%
23-0000	Legal	1,012	\$89,600	1.13	14	1.4%	32	53	1.1%	74	26	38	10	1.0%
17-0000	Architecture and Engineering	979	\$87,200	0.57	25	2.2%	81	48	1.0%	85	26	44	14	1.5%
45-0000	Farming, Fishing, and Forestry	668	\$38,800	1.07	42	5.8%	12	-18	-0.5%	99	40	60	-1	-0.1%
19-0000	Life, Physical, and Social Science	532	\$78,900	0.54	23	3.7%	58	10	0.4%	52	9	36	7	1.3%
Total - All Occupations		108,143	\$53,600	1.00	4,365	3.6%	9,555	4,551	0.9%	14,483	5,545	7,726	1,213	1.1%

Source: [JobsEQ®](#)

Data as of 2024Q3 unless noted otherwise

Note: Figures may not sum due to rounding.

1. Data based on a four-quarter moving average unless noted otherwise.

2. Wage data represent the average for all Covered Employment

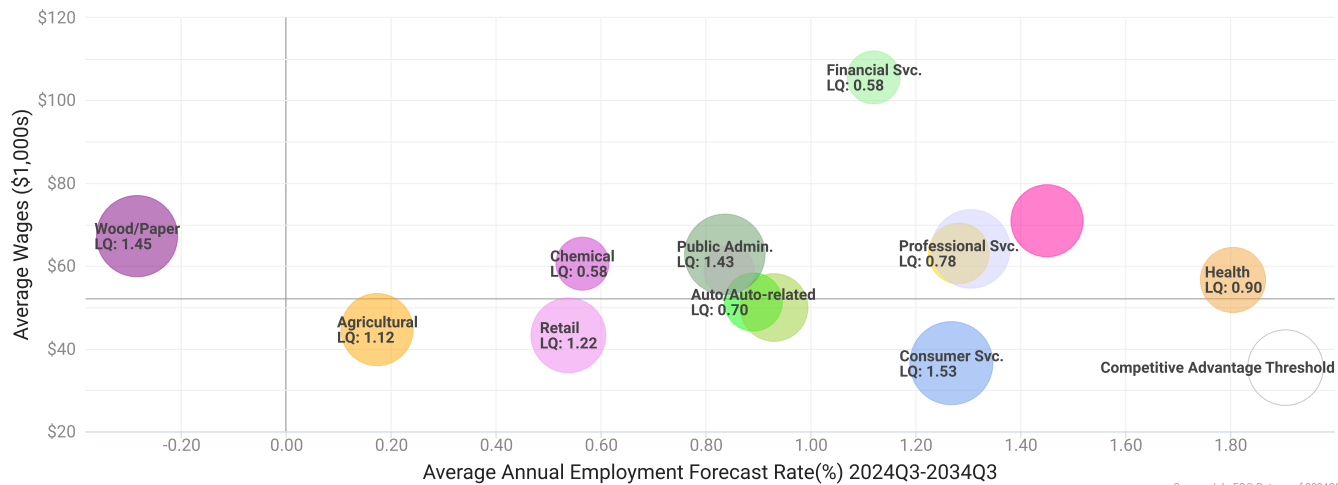
3. Data represent found online ads active within the last thirty days in the selected region. Due to alternative county-assignment algorithms, ad counts in this analytic may not match that shown in RTI (nor in the popup window ad list). Ad counts for ZCTA-based regions are estimates.

Occupation employment data are estimated via industry employment data and the estimated industry/occupation mix. Industry employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and currently updated through 2024Q2, imputed where necessary with preliminary estimates updated to 2024Q3. Wages by occupation are as of 2024 provided by the BLS and imputed where necessary. Forecast employment growth uses national projections from the Bureau of Labor Statistics adapted for regional growth patterns.

Industry Clusters

A cluster is a geographic concentration of interrelated industries or occupations. The industry cluster in the Lowcountry with the highest relative concentration is Consumer Svc. with a location quotient of 1.53. This cluster employs 25,692 workers in the region with an average wage of \$36,461. Employment in the Consumer Svc. cluster is projected to expand in the region about 1.3% per year over the next ten years.

Industry Clusters for Lowcountry as of 2024Q3

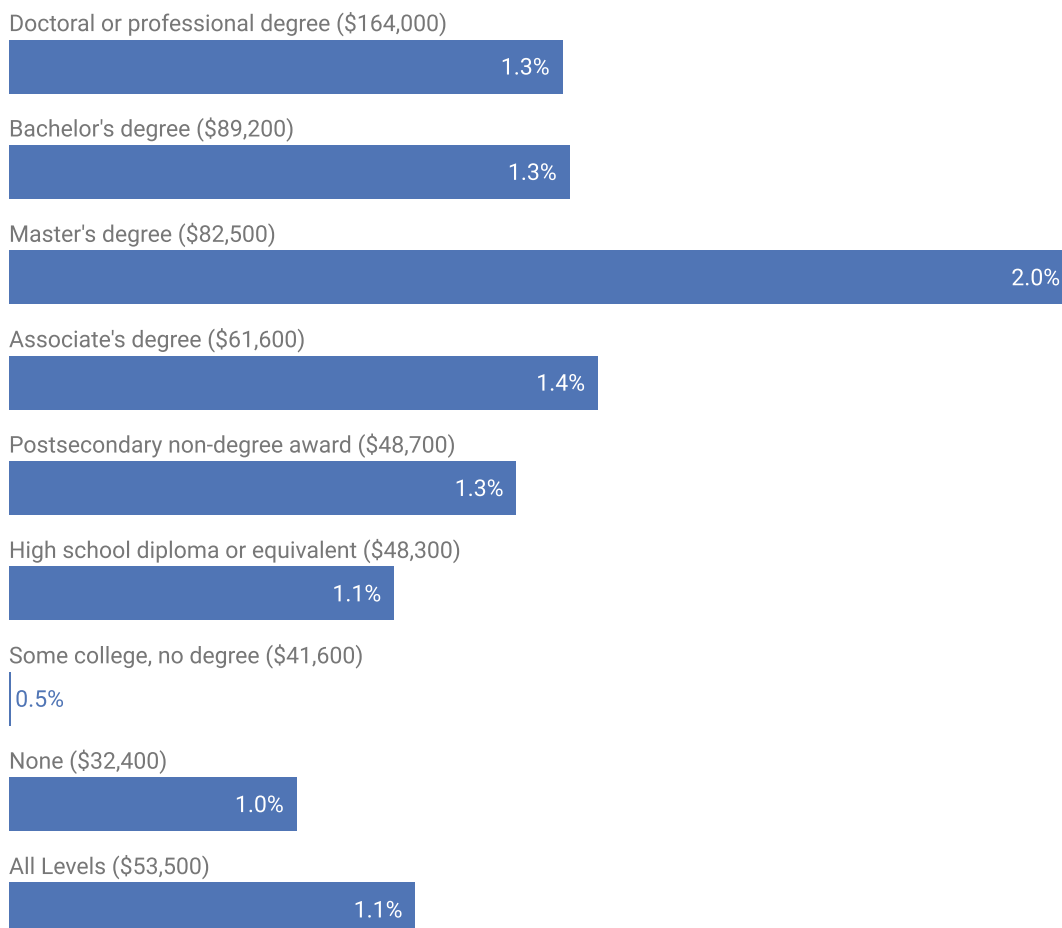


Location quotient and average wage data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics, imputed where necessary, and updated through 2024Q2 with preliminary estimates updated to 2024Q3. Forecast employment growth uses national projections from the Bureau of Labor Statistics adapted for regional growth patterns.

Education Levels

Expected growth rates for occupations vary by the education and training required. While all employment in the Lowcountry is projected to grow 1.1% over the next ten years, occupations typically requiring a postgraduate degree are expected to grow 1.3% per year, those requiring a bachelor's degree are forecast to grow 1.3% per year, and occupations typically needing a 2-year degree or certificate are expected to grow 1.4% per year.

Annual Average Projected Job Growth by Education Levels

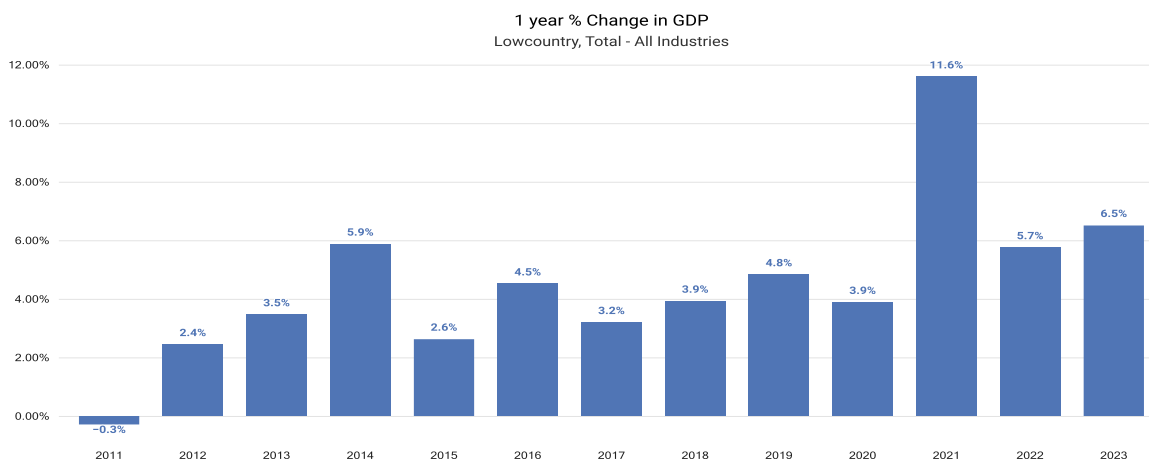


Source: JobsEQ®
Data as of 2024Q3

Employment by occupation data are estimates as of 2024Q3. Education levels of occupations are based on BLS assignments. Forecast employment growth uses national projections from the Bureau of Labor Statistics adapted for regional growth patterns.

Gross Domestic Product

Gross Domestic Product (GDP) is the total value of goods and services produced by a region. In 2023, nominal GDP in the Lowcountry expanded 6.5%. This follows growth of 5.7% in 2022. As of 2023, total GDP in the Lowcountry was \$15,619,226,000.



Gross Domestic Product data are provided by the Bureau of Economic Analysis, imputed by Chmura where necessary, updated through 2023.

Of the sectors in the Lowcountry, Real Estate and Rental and Leasing contributed the largest portion of GDP in 2023, \$3,941,745,000. The next-largest contributions came from Retail Trade (\$1,437,651,000); Health Care and Social Assistance (\$1,222,362,000); and Construction (\$1,130,025,000).

GDP (in \$ millions)

Lowcountry, 2023

Real Estate and Rental and Leasing (53)

\$3,942

Retail Trade (44)

\$1,438

Health Care and Social Assistance (62)

\$1,222

Construction (23)

\$1,130

Unclassified (99)

\$1,097

Accommodation and Food Services (72)

\$1,094

Professional, Scientific, and Technical Services (54)

\$765

Public Administration (92)

\$708

Educational Services (61)

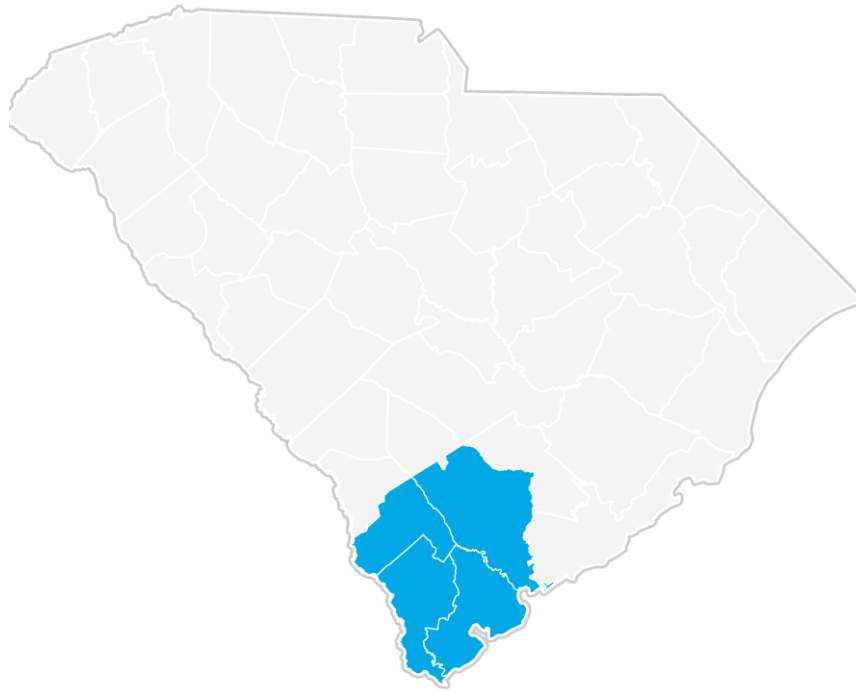
\$694

Other Services (except Public Administration) (81)

\$646

Gross Domestic Product data are provided by the Bureau of Economic Analysis, imputed by Chmura where necessary, updated through 2023.

Lowcountry Regional Map



Region Definition

Lowcountry is defined as the following counties:

Beaufort County, South Carolina
Colleton County, South Carolina

Hampton County, South Carolina
Jasper County, South Carolina

South Coast WIOA is defined as the following counties:

Beaufort County, South Carolina
Berkeley County, South Carolina
Charleston County, South Carolina
Colleton County, South Carolina

Dorchester County, South Carolina
Hampton County, South Carolina
Jasper County, South Carolina

FAQ

What is a location quotient?

A location quotient (LQ) is a measurement of concentration in comparison to the nation. An LQ of 1.00 indicates a region has the same concentration of an industry (or occupation) as the nation. An LQ of 2.00 would mean the region has twice the expected employment compared to the nation and an LQ of 0.50 would mean the region has half the expected employment in comparison to the nation.

What is separation demand?

Separation demand is the number of jobs required due to separations—labor force exits (including retirements) and turnover resulting from workers moving from one occupation into another. Note that separation demand does not include all turnover—it does not include when workers stay in the same occupation but switch employers. The total projected demand for an occupation is the sum of the separation demand and the growth demand (which is the increase or decrease of jobs in an occupation expected due to expansion or contraction of the overall number of jobs in that occupation).

What is a cluster?

A cluster is a geographic concentration of interrelated industries or occupations. If a regional cluster has a location quotient of 1.25 or greater, the region is considered to possess a competitive advantage in that cluster.

What is the difference between industry wages and occupation wages?

Industry wages and occupation wages are estimated via separate data sets, often the time periods being reported do not align, and wages are defined slightly differently in the two systems (for example, certain bonuses are included in the industry wages but not the occupation wages). It is therefore common that estimates of the average industry wages and average occupation wages in a region do not match exactly.

What is NAICS?

The North American Industry Classification System (NAICS) is used to classify business establishments according to the type of economic activity. The NAICS Code comprises six levels, from the “all industry” level to the 6-digit level. The first two digits define the top level category, known as the “sector,” which is the level examined in this report.

What is SOC?

The Standard Occupational Classification system (SOC) is used to classify workers into occupational categories. All workers are classified into one of over 804 occupations according to their occupational definition. To facilitate classification, occupations are combined to form 22 major groups, 95 minor groups, and 452 occupation groups. Each occupation group includes detailed occupations requiring similar job duties, skills, education, or experience.

About This Report

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