



LAURENS COUNTY
Development Corporation
SOUTH CAROLINA, USA

2026

**ECONOMIC
IMPACT
ANALYSIS**

Commissioned by:



LAURENS COUNTY
Development Corporation

SOUTH CAROLINA, USA

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EXECUTIVE Summary



The Laurens County Development Corporation (LCDC) is a public-private economic development organization formed in 2007 that currently serves as the lead entity for business recruitment, retention, and growth in Laurens County, South Carolina. Its primary mission is to build prosperity for all residents through collaborative efforts that drive business growth and create quality jobs with competitive benefits.



Over the past two decades, LCDC has consistently attracted new firms to Laurens County as well as helped to expand existing firms within the county. Through this business outreach, LCDC has generated a sizable economic impact in both Laurens County and the broader 10-county Upstate Region that comes in two forms: (1) short-run impacts deriving from all site development and construction associated with new firm-level capital investments and (2) long-run impacts deriving from permanent increases in new day-to-day business operations.



All site development and construction associated with LCDC-affiliated capital investments is estimated to have generated a total economic impact of approximately \$2.8 billion between 2007 and 2025 in Laurens County. This level of economic activity, in turn, supported an average of 544 temporary jobs during this 19-year investment period.



In addition to these short-run impacts, LCDC has also facilitated permanent increases in economic activity as the businesses it has helped to recruit and expand have increased their day-to-day operations and boosted local demand. This generates new, recurring economic activity in the county, which is estimated to support a total, countywide annual economic impact of \$3.7 billion.



This level of recurring economic activity for Laurens County corresponds to approximately 7,639 permanent jobs and \$549.3 million in annual labor income for local residents that would not exist otherwise. These results also imply that new business activity tied to LCDC-affiliated companies comprises nearly 26 percent of the county's total employment base.



The 7,639 permanent jobs that have been generated through LCDC-affiliated activities (which include all direct and secondary job creation) pay an average wage of \$71,906. This represents a wage premium of 39.5 percent over the average job in Laurens County. Moreover, among the direct jobs at the companies with which LCDC has worked, this wage premium increases further to 61.9 percent (\$83,493).



Expanding the geographic region of this analysis to the 10-county Upstate Region (including Abbeville, Anderson, Cherokee, Greenwood, Greenville, Laurens, Oconee, Pickens, Spartanburg, and Union counties) reveals that the total annual economic impact of all business operations tied directly to LCDC-affiliated activities expands to over \$4.9 billion annually and supports 12,551 permanent jobs.



These regional results imply that the employment multiplier associated with LCDC-affiliated firms is approximately 2.4, meaning that for every 10 jobs tied directly to LCDC-affiliated business activities, an additional 14 jobs are created elsewhere in the Upstate Region. This multiplier effect is significantly higher than that of the average employer across all businesses in the Upstate Region (at 1.7) and suggests that LCDC economic development efforts have the ability to disproportionately scale-up regional employment levels.



LCDC's primary focus has been to recruit and expand firms in the manufacturing industry cluster, and this cluster maintains one of the largest supply chain networks in the Upstate Region. As such, new manufacturing firms (or expansions) are more likely to be able to utilize local firm resources and thus make a greater percentage of their expenditures locally. This is a major reason why LCDC-affiliated business activities have such a high employment multiplier effect.

Section I

INTRODUCTION

The Laurens County Development Corporation (LCDC) is a public-private economic development organization serving as the lead entity for business recruitment, retention, and growth in Laurens County, South Carolina. Its primary mission is to build prosperity for all residents through collaborative efforts that drive business growth and create quality jobs with competitive benefits. Over the past two decades, LCDC has facilitated billions of dollars in capital investment that has stimulated local job and income creation, supported the development of industrial sites and spec buildings, and directed strategic engagement to sustain economic momentum in one of South Carolina's fastest-growing advanced manufacturing regions.

Beyond its direct impact in Laurens County, LCDC also plays an active role within the broader economic ecosystem of the Upstate Region, a 10-county region known for its commerce-rich I-85 corridor and high rates of long-run economic growth. The Upstate Region broadly includes Abbeville, Anderson, Cherokee, Greenwood, Greenville, Laurens, Oconee, Pickens, Spartanburg, and Union counties, a region that forms one of the most significant economic engines and talent pools in the state.

This interconnectivity means that Laurens County benefits from shared labor markets, transportation infrastructure, supplier networks, and regional marketing capabilities that extend well beyond its borders. Through the Upstate SC Alliance, a public-private regional economic development partnership, Laurens County is connected to regional market research, labor analysis, site identification, incentive facilitation, and marketing efforts that leverage collective scale and visibility to attract opportunities that benefit both urban and rural communities.

The purpose of this study is to conduct a comprehensive assessment of LCDC's total economic impact on Laurens County and the broader Upstate Region. This total economic impact will be measured through the economic contributions that are made by the new business activities across the many firms that LCDC has helped to attract and expand since 2007. This analysis begins by examining the economic growth that Laurens County and the Upstate Region have experienced over the past several decades. The total economic impact of all businesses with which LCDC has been affiliated and directly supported will then be quantified, highlighting the fact that LCDC has contributed to the growth, expansion, and diversification of business activity that represents a sizable percentage of the Laurens County economy. Finally, this analysis will conclude with implications for Laurens County regarding the importance of expanding existing industry clusters, small business growth, and workforce development.

Section II

A BRIEF HISTORY OF LAURENS COUNTY

Like many rural and semi-rural communities, Laurens County faces ongoing structural challenges related to population growth, workforce availability, and long-term employment expansion. While the broader Upstate Region has experienced rapid economic and demographic growth over the past decade, Laurens County's growth trajectory has been more moderate, reflecting both historical economic growth patterns as well as its geographic position between major metropolitan labor markets. Within this context, the role of LCDC is especially critical. Through targeted recruitment, industry retention, site development, and workforce initiatives, LCDC has generated substantial private investment and job creation, strengthening the county's economic foundation and positioning Laurens County to better capture the spillover benefits of the Upstate's broader expansion.

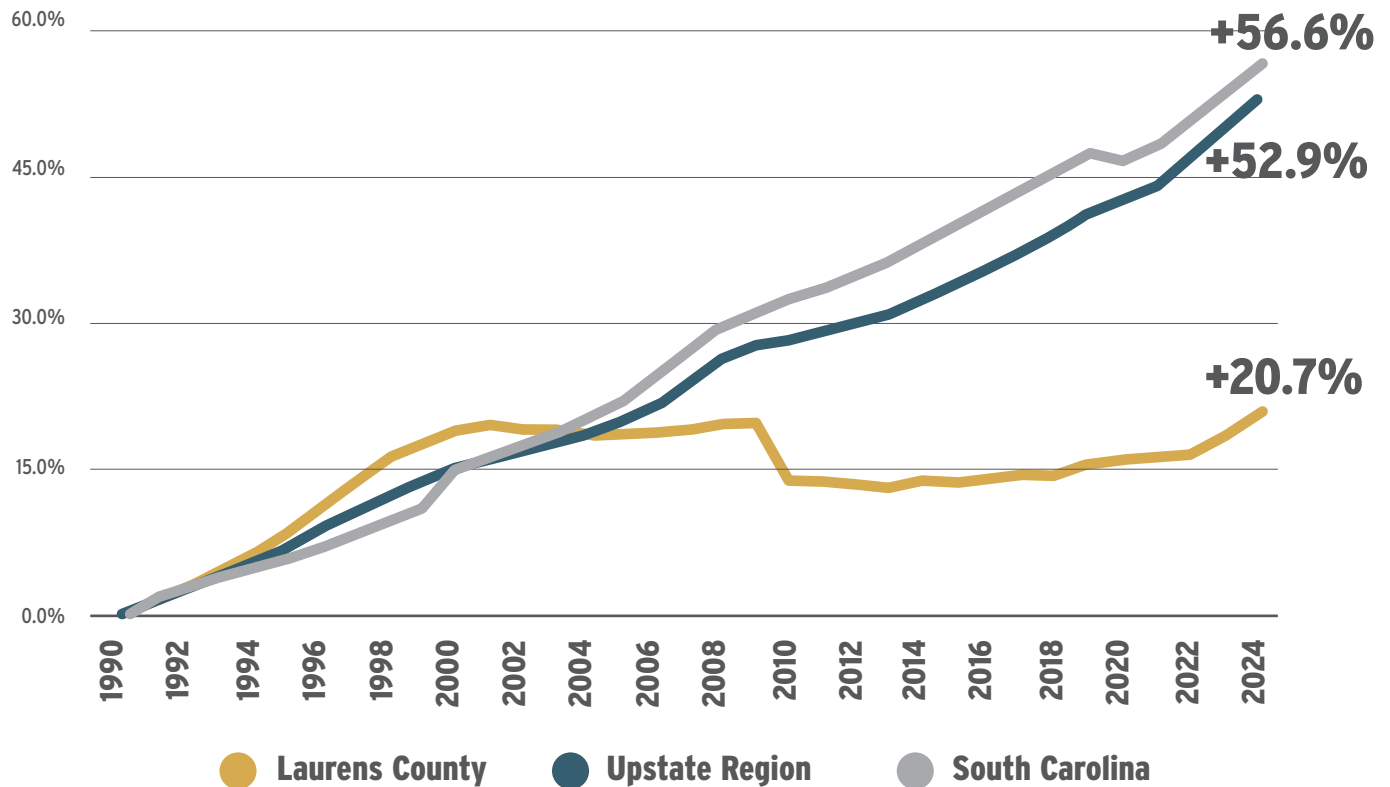
Historically, Laurens County's economy was built on agriculture, and especially cotton, before expanding into the textile and manufacturing industries in the late 19th and early 20th centuries. Textile mills and industrial facilities in Clinton, Laurens, and surrounding communities provided a large number of employment opportunities for local residents. However, the latter half of the 20th century brought challenges as the textile sector declined and major employers closed in the 1990s. These shifts contributed to slower economic growth, labor force contraction, and a moderated population trajectory.



As **Figure 1** shows, population growth in Laurens County has consistently lagged both the broader Upstate Region and South Carolina as a whole. Since 1990, Laurens County has grown just 20.7 percent compared to 52.9 percent for the Upstate Region and 56.6 percent for South Carolina. Population growth has been more favorable in the years following the Great Recession (2007-2009), although Laurens County experienced population declines during the two-year period of the Great Recession itself.

Figure 1: Cumulative Population Growth by Region, 1990-2024

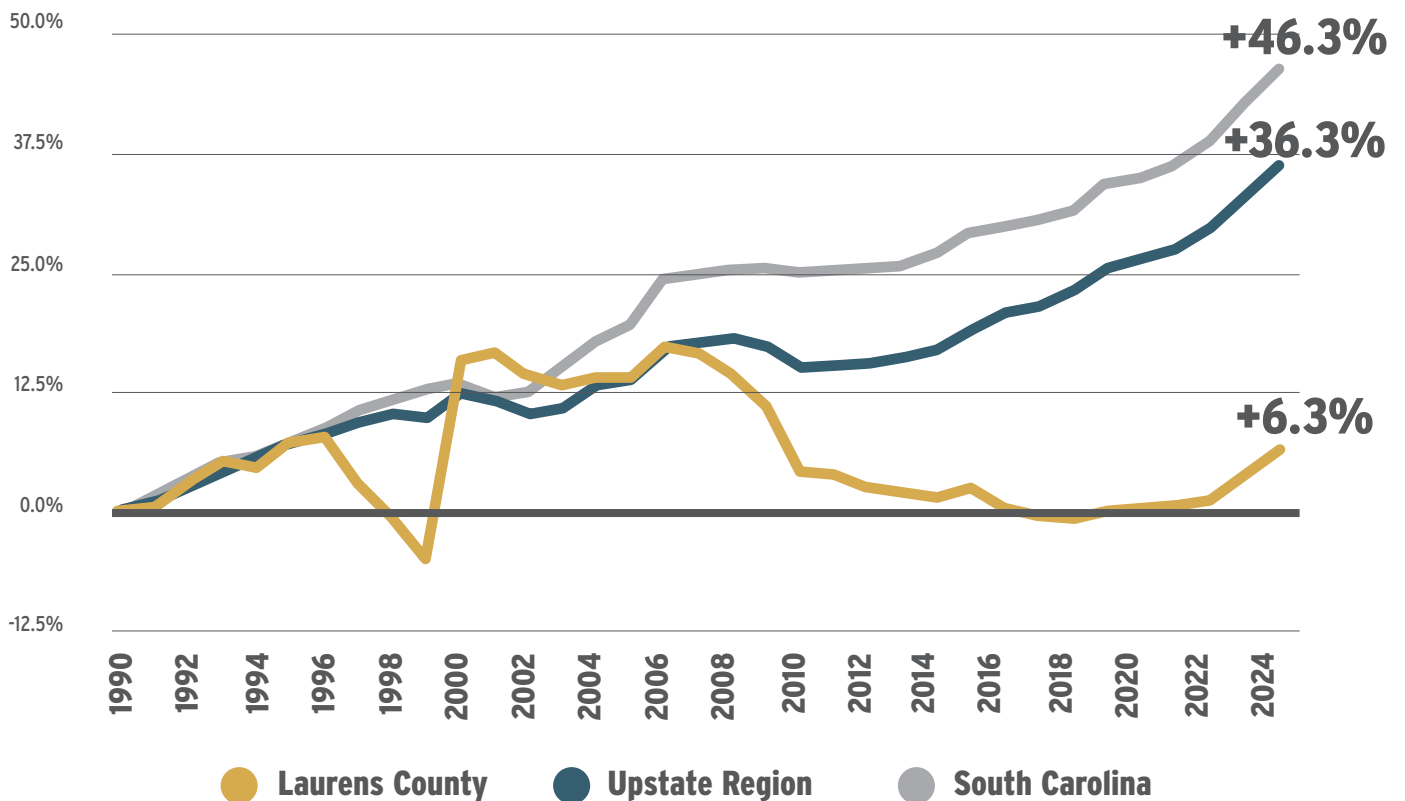
Source: U.S. Census Bureau



As a result of slower population growth, the size of the labor force (those either working or looking for work) in Laurens County has grown more slowly than in both the Upstate Region and South Carolina. Laurens County has seen an increase of approximately 1,800 in the size of its labor force between 1990 and 2024, representing a 6.3 percent increase. This is substantially below the 36.3 percent increase in the Upstate Region and the 46.3 percent for South Carolina as a whole, as seen in **Figure 2**. The county's labor force reached its maximum size of slightly more than 34,200 in 2006 and has yet to return to this level as of 2024 (31,000).

Figure 2: Cumulative Labor Force Growth by Region, 1990-2024

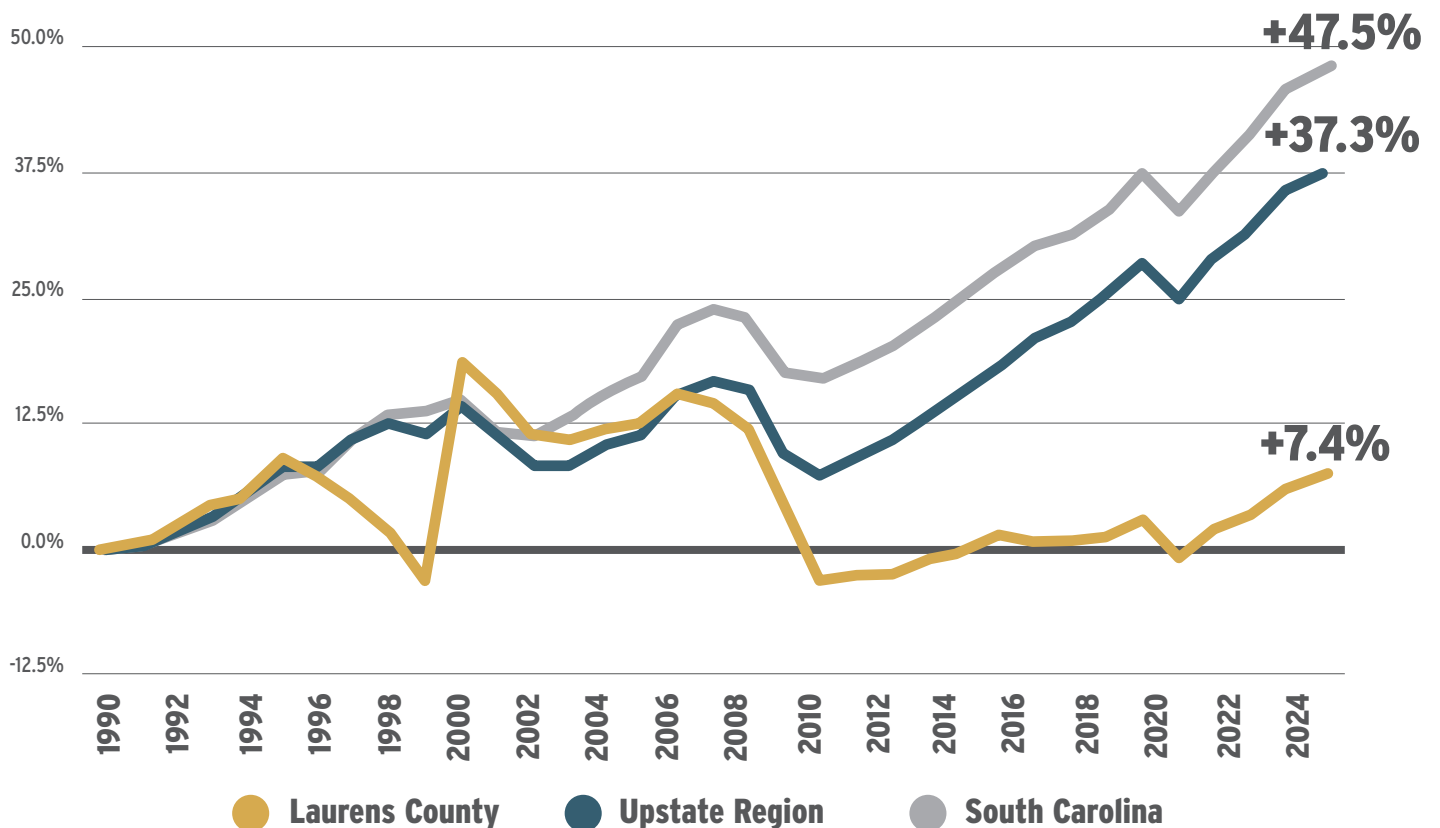
Source: Local Area Unemployment Statistics, NSA



Employment growth has followed a similar trajectory, as shown in **Figure 3**. Since 1990, total employment in Laurens County has increased by approximately 7.4 percent, substantially below the 37.3 percent growth recorded across the broader Upstate Region and the 47.5 percent growth observed statewide. And although employment growth in Laurens County has remained generally positive, this slower expansion highlights the major difference in long-run trends between Laurens County and many of the adjacent faster-growing metropolitan counties. These trends underscore the importance of sustained business recruitment, expansion, and diversification efforts to support long-term job growth.

Figure 3: Cumulative Employment Growth by Region, 1990-2024

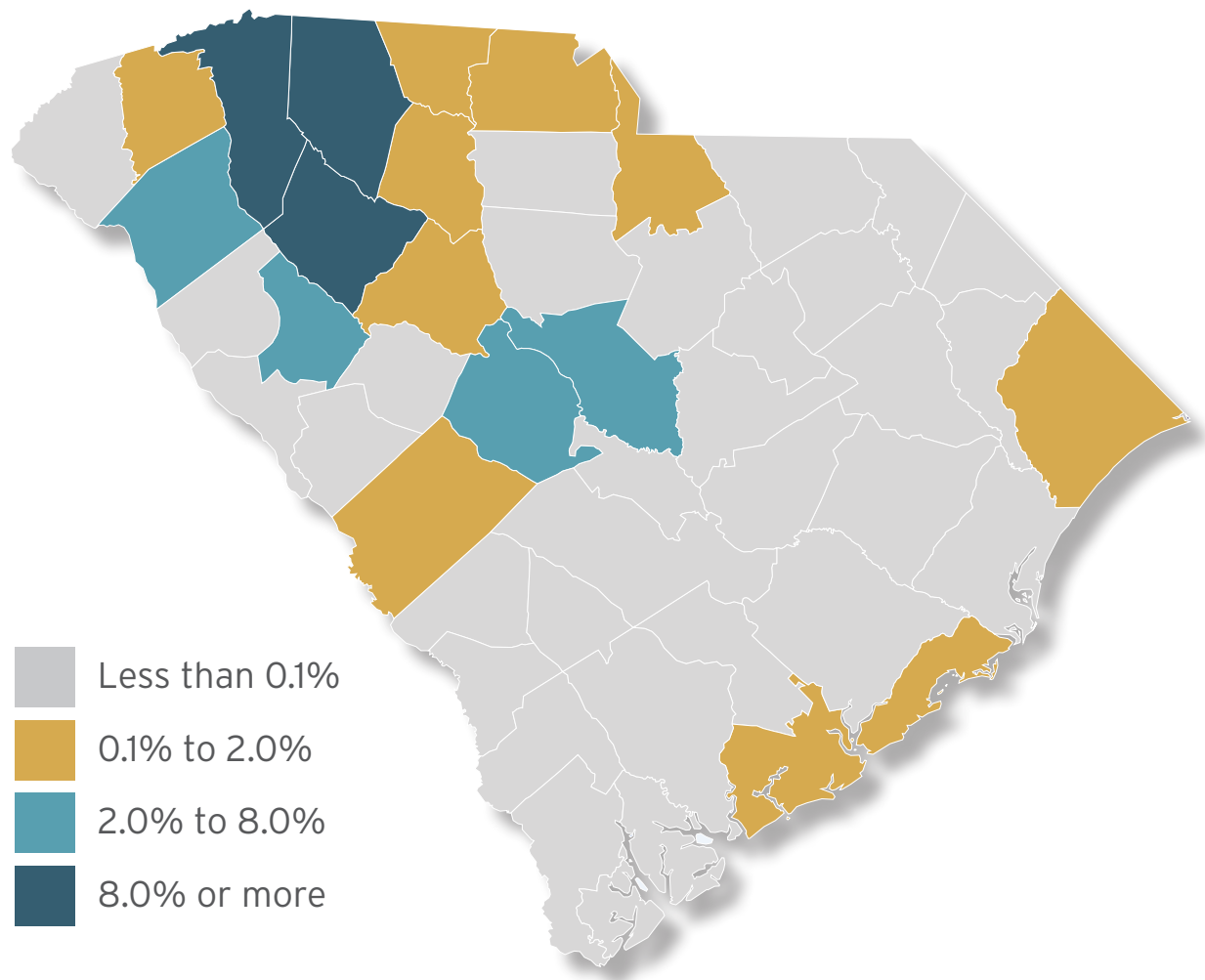
Source: Local Area Unemployment Statistics, NSA



Laurens County's employment landscape has also been shaped by high levels of regional labor mobility, reflecting both strong connections to surrounding economic centers and untapped potential to capture a greater share of resident employment locally. The most recently available commuting pattern data from the U.S. Census Bureau reveals that only 23.6 percent of employed Laurens County residents work in Laurens County. Approximately 30.0 percent of working residents commute to Greenville County, followed by Spartanburg (9.8 percent), Greenwood County (5.5 percent), Richland County (5.3 percent), and Lexington County (3.8 percent). The distribution of work locations for working residents of Laurens County is shown in **Figure 4**.

Figure 4: County of Work for Employed Laurens County Residents, 2023

Source: U.S. Census Bureau, On the Map





75.4%

of employed Laurens County residents work within the 10-county Upstate Region, but just 23.6 percent work in Laurens County itself. This reinforces Laurens County's role as part of a broader regional labor market where regional connectivity is a defining feature of the local economy.

Overall, an estimated 75.4 percent of Laurens County residents work within the 10-county Upstate Region, with an additional 13.3 percent commuting to the Columbia, Charlotte, or Charleston metropolitan areas. These patterns reinforce Laurens County's role as part of a broader regional labor market, where economic opportunities extend well beyond county boundaries and regional connectivity is a defining feature of the local economy. Conversely, among workers employed in Laurens County who reside elsewhere, approximately 83.6 percent live in other Upstate counties, underscoring that industrial recruitment in Laurens County can draw from a broad, regionally integrated labor pool. By strengthening local industry clusters and aligning workforce initiatives with regional demand, LCDC helps Laurens County to retain more of its resident workforce while remaining fully integrated into the broader Upstate labor market.



Section III

ECONOMIC IMPACT METHODOLOGY

In an effort to proactively attract and retain business activity in Laurens County, LCDC has worked directly with companies that – collectively – have facilitated more than 5,000 jobs and nearly \$2.3 billion in capital investment since 2007. These businesses are overwhelmingly contained within the manufacturing industry and its subsectors, with Transportation Equipment Manufacturing being the single largest category and representing roughly 70.0 percent of all businesses with which LCDC has collaborated. **Table 1** specifically summarizes these business categories.

Table 1: Percentage of LCDC-Supported Companies by Business Category

Source: Laurens County Development Corporation

Business Category	Pct. of Employment
Trans. Equip. Manuf.	70.0%
Fabricated Metal Product Manuf.	6.8%
Plastics & Rubber Products Manuf.	6.0%
Textile Mills	3.7%
Machinery Manuf.	3.0%
All Other	10.5%



In order to determine the total economic impact arising from business activities associated with these LCDC-affiliated announcements, detailed structural models (known as input-output models) of South Carolina were utilized. These models contain specific information at the county level on economic linkages between different industries. They provide the means to assess how an initial round of new spending activity by a business (known as the direct effect) can lead to successive rounds of spending (known as the multiplier effect) resulting from both inter-industry linkages between local firms as well as increases in household spending.

The economic impact generated by any new business is primarily a function of the procurement activity that the business undertakes within the local economy in which it is located. Businesses sell products and services, which they have to produce by using a variety of both labor and non-labor inputs. For example, in order to operate continuously, a new manufacturer in Laurens County must hire and retain employees and also purchase various material components from local suppliers. These direct expenditures – that is – the local purchases and wages introduced to the local economy by the business itself – collectively represent an initial change to the local economy, which then generates a series of economic ripple (or multiplier) effects.

The economic ripple effects are comprised of indirect effects and induced effects. The indirect effect represents additional economic impacts arising from inter-industry linkages between firms. For example, in order to engage in its day-to-day operations, the manufacturer cited above would have to make purchases from its local suppliers. This increase in demand at the local supplier firms would then, in turn, generate further rounds of local spending by leading these suppliers to increase spending with their own sets of vendors. Such an iterative process creates input-output relationships in many sectors of the local economy, each of which can be specifically quantified.

The induced effect represents economic impacts resulting from the local spending of household income. For example, employees working at the aforementioned manufacturing firm will spend a significant portion of their income in the local region on, for example, entertainment and housing. Entertainment and housing-related businesses will see increases in demand for their goods, and employees in these businesses who see additional income will spend a portion of it locally, and so on. Collectively, these multiplier effects make the ultimate impact of a single business in Laurens County far greater and extend it to a wider range of industries in the local economy.

These successive rounds of indirect and induced effects do not go on forever, which is why a specific value can be calculated for each of them. In each round of spending, money is “leaked out” of the local region for a variety of reasons. For example, workers will save some of their additional income and part of the income they do spend will be spent outside of the region. Firms, too, will necessarily purchase some of their raw materials from outside of the region.

An economic multiplier can be used to determine the total economic impact (direct, indirect, and induced) that results from an initial change in economic activity (the direct effect). In order to ensure that the uniqueness of local economic dynamics is considered, the input-output modeling software IMPLAN is combined with proprietary customized regional forecasting models. This allows for the inclusion of additional local data, industry knowledge, and ongoing economic growth trends. Impact estimates were calculated for each of the three categories – defined below – that summarize the impact of LCDC-affiliated announcements on Laurens County and on the Upstate Region more broadly, with each category’s estimates broken down into direct, indirect, and induced effects:

Total Economic Impact (or Output):

the dollar value representing the total contribution to overall economic activity

Employment:

the total number of full-time equivalent jobs that are needed to deliver the demand for the goods and services as measured by total economic output

Total Labor Income:

the total contribution to wages, salaries, and benefits affiliated with total employment

Section IV

PRIMARY RESULTS

The economic impact of all business activities across all firms that LCDC has helped to attract and expand consists of two primary components: (1) the short-run impacts of site development and construction activities associated with the local capital investment of these firms and (2) the long-run, recurring impacts resulting from day-to-day operations as these firms open and subsequently scale-up their facilities in conjunction with the completion of all site development and construction.

Short-Run Economic Impacts: Site Development and Construction

As previously noted, LCDC has facilitated nearly \$2.3 billion in capital investment for Laurens County since 2007, with a majority of these investment dollars supporting the development of new manufacturing facilities. These dollars represent one-time expenditures (both labor and non-labor expenditures) that are injected into the local economy and stimulate local demand. This direct spending activity, in turn, also leads to secondary effects (known as economic multiplier effects) that come about from the increase in demand among local suppliers providing materials and services for these construction-related projects as well as from increases in household spending activity as new workers are hired. These impacts are reported in **Tables 2 and 3**, along with all accompanying totals. These totals represent the cumulative impact of all short-term, construction-related impacts on both Laurens County and the broader Upstate Region that arise from LCDC-facilitated capital investments from 2007 to 2025.



Table 2 - Cumulative Economic Impact of LCDC-Facilitated Capital Investments from 2007-2025: Laurens County

**Average annual employment effects*

	Employment*	Labor Income	Economic Output
Direct Effect	423	\$592,034,154	\$2,298,669,000
Indirect Impact	121	\$102,982,440	\$451,726,157
Total Impact	544	\$695,016,594	\$2,750,395,157

Table 3 - Cumulative Economic Impact of LCDC-Facilitated Capital Investments from 2007-2025: Upstate Region

**Average annual employment effects*

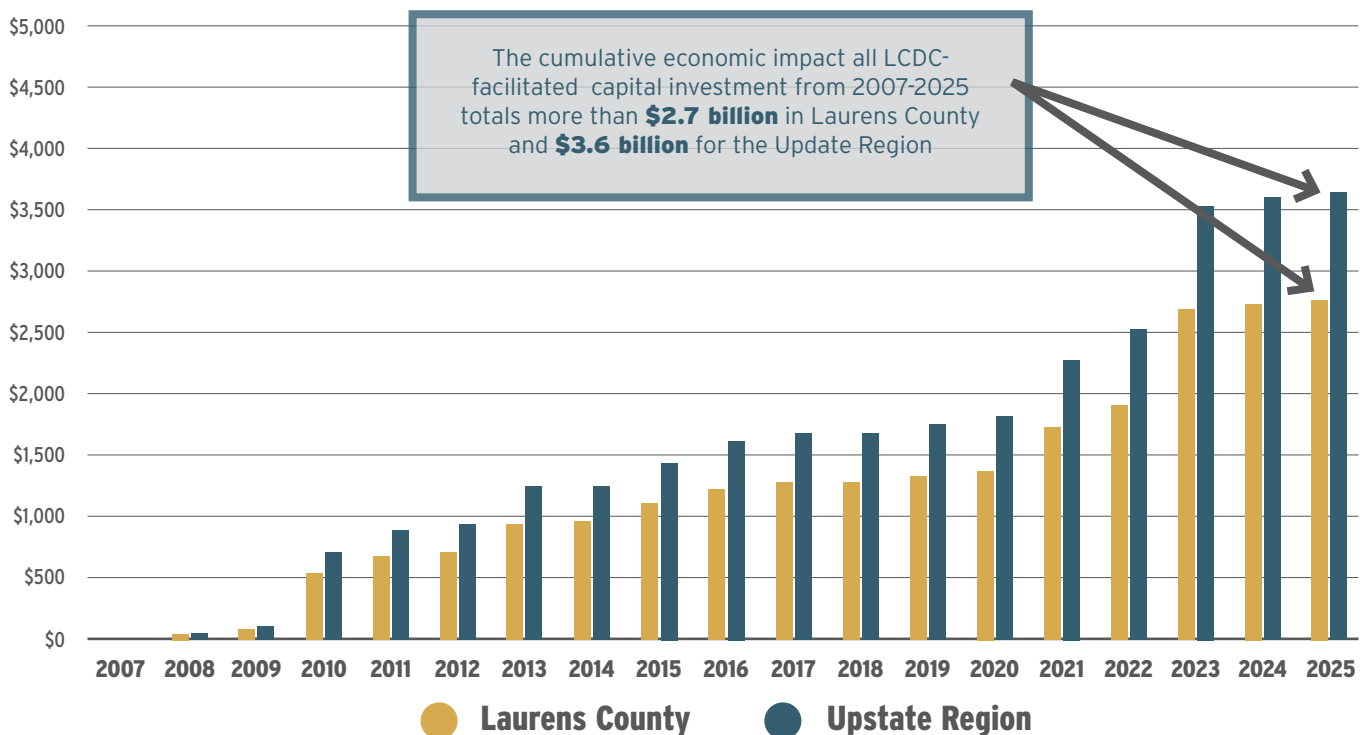
	Employment*	Labor Income	Economic Output
Direct Effect	423	\$592,034,154	\$2,298,669,000
Indirect Impact	303	\$377,409,958	\$1,333,645,918
Total Impact	726	\$969,444,112	\$3,632,314,918

The approximately \$2.3 billion in capital investment spending has generated an average of approximately 423 jobs each year between 2007 and 2025 along with a total of \$592.0 million in accompanying labor income during this 19-year period. This level of direct economic activity also leads to multiplier effects totaling an additional \$451.7 million in economic output along with another 121 jobs per year. The combination of both the direct and all multiplier effects, in turn, leads to a total economic impact of nearly \$2.8 billion between 2007 and 2025, which is associated with 544 jobs supported in Laurens County per year. Thus, this \$2.8 billion represents the projected cumulative short-run economic impact of all LCDC-facilitated capital investments in Laurens County from 2007 to 2025.

Expanding the region of analysis to the 10-county Upstate Region, this cumulative economic impact is projected to increase by approximately 32 percent to \$3.6 billion, which is associated with 726 jobs supported per year. Note that this increase is primarily due to an increase in the economic multiplier effect. In other words, the multiplier effect for the Upstate Region is larger than that for Laurens County. When construction-related businesses in Laurens County experience an increase in demand due to the \$2.3 billion in new capital expenditures, they have to purchase additional materials and supplies from their own sets of vendors. Some of these vendors, however, will be located in the Upstate Region but not in Laurens County. Thus, the economic impact of any increase in demand with these vendors will only be captured in the estimates for the Upstate Region. More generally, for any given increase in spending activity of a business, the economic impact will usually increase as the size of the region increases.

In sum, all site development and construction associated with LCDC-affiliated capital investments to date is estimated to have generated a total economic impact of approximately \$2.8 billion between 2007 and 2025 for Laurens County. This level of economic activity supported an average of 544 temporary jobs during this 19-year investment period. This impact increases to \$3.6 billion along with 726 jobs when the geographic region of analysis expands to the Upstate Region. **Figure 3** summarizes these cumulative economic impact estimates associated with each geographic region.

Figure 3 - Economic Impact of LCDC-Facilitated Capital Investments
Cumulative Total Economic Output Estimates, 2007-2025, in millions



Long-Run Economic Impacts: Permanent Business Operations

As previously noted, the capital investments made in Laurens County lead, over time, to new business operations within the county as firms open and subsequently scale-up their facilities. In contrast to initial site development and construction activities, these new business operations generate recurring economic impacts that support permanent job and income creation and help to sustain positive, long-run economic growth in the region. The current total annual economic impacts arising from all local business activity associated with the LCDC-affiliated business announcements appear in **Tables 4 and 5**.

Table 4 - Current Annual Economic Impact of LCDC-Affiliated Business Operations: Laurens County

Description	Total Employment	Total Labor Income	Total Economic Impact
Direct Effect	5,172	\$431,825,145	\$3,196,314,560
Multiplier Effect	2,467	\$117,461,980	\$500,428,676
Total Impact	7,639	\$549,287,125	\$3,696,743,236

Table 5 - Current Annual Economic Impact of LCDC-Affiliated Business Operations: Upstate Region

Description	Total Employment	Total Labor Income	Total Economic Impact
Direct Effect	5,172	\$431,825,145	\$3,196,314,560
Multiplier Effect	7,379	\$482,940,199	\$1,725,569,000
Total Impact	12,551	\$914,765,344	\$4,921,883,560

Data provided from LCDC reveal that new business operations tied directly to LCDC-affiliated firms have generated a total of 5,172 jobs in Laurens County since 2007. These jobs represent new, recurring economic activity in the county that would not likely exist otherwise. As **Table 4** shows, this employment level is estimated to support a total annual economic impact of approximately \$3.2 billion for Laurens County, which is also associated with \$431.8 million in labor income. In addition to these direct effects, another \$500.4 million in annual recurring economic activity is also generated as a result of the multiplier effect along with 2,467 jobs and \$117.5 million in labor income. This multiplier effect is the result of all secondary spending that comes about from the increased demand among local suppliers as well as the additional stimulative effect on local businesses resulting from increased spending on the part of workers. In sum, this analysis estimates that the total recurring, annual economic impact on Laurens County resulting from all business announcements tied directly to LCDC-affiliated activities is \$3.7 billion annually, which corresponds to 7,639 jobs and \$549.3 million in labor income for local residents.

In a similar fashion, expanding the region of analysis to the 10-county Upstate Region reveals that the total economic impact of all business operations tied directly to LCDC-affiliated firms expands to \$4.9 billion annually, along with 12,551 jobs and \$914.8 million in labor income. This level of economic activity includes approximately \$1.7 billion that is generated through the economic multiplier effect - that is - through secondary spending that results from increased demand for local suppliers and the stimulative effects of local spending by workers.



Major Takeaways

There are at least three primary takeaways that emerge from these estimates. The first, and primary takeaway is the sheer magnitude of these results. For example, the total employment currently supported by all business activities tied to LCDC-affiliated firms collectively represents 25.8 percent of the employment base in Laurens County.¹ In other words, the jobs that have been created by LCDC-affiliated companies since 2007 comprise over one-quarter of the Laurens County employment base.

In addition to the overall magnitude, a second important takeaway of these results is the employment multiplier effect itself. **Table 5** specifically reveals that the employment multiplier associated with LCDC-affiliated firms in the Upstate Region is approximately 2.4. This implies that for every 10 jobs tied directly to LCDC-affiliated business activities, an additional 14 jobs are created elsewhere in the Upstate Region. This multiplier effect is significantly higher than that of the average employer across all businesses in the Upstate Region (at 1.7). This difference primarily reflects LCDC's focus on recruiting and expanding firms in the manufacturing industry cluster, including both original equipment manufacturers (OEMs) as well as firms contained within the broader network of suppliers, logistics providers, and professional service providers that support these OEMs. Because the manufacturing cluster maintains such a sizable economic footprint in the Upstate Region, any new firm or firm expansion in manufacturing tends to generate higher total employment effects. With such a large local industry network, new manufacturing firms are more likely to be able to utilize local firm resources and thus make a greater percentage of their expenditures locally.

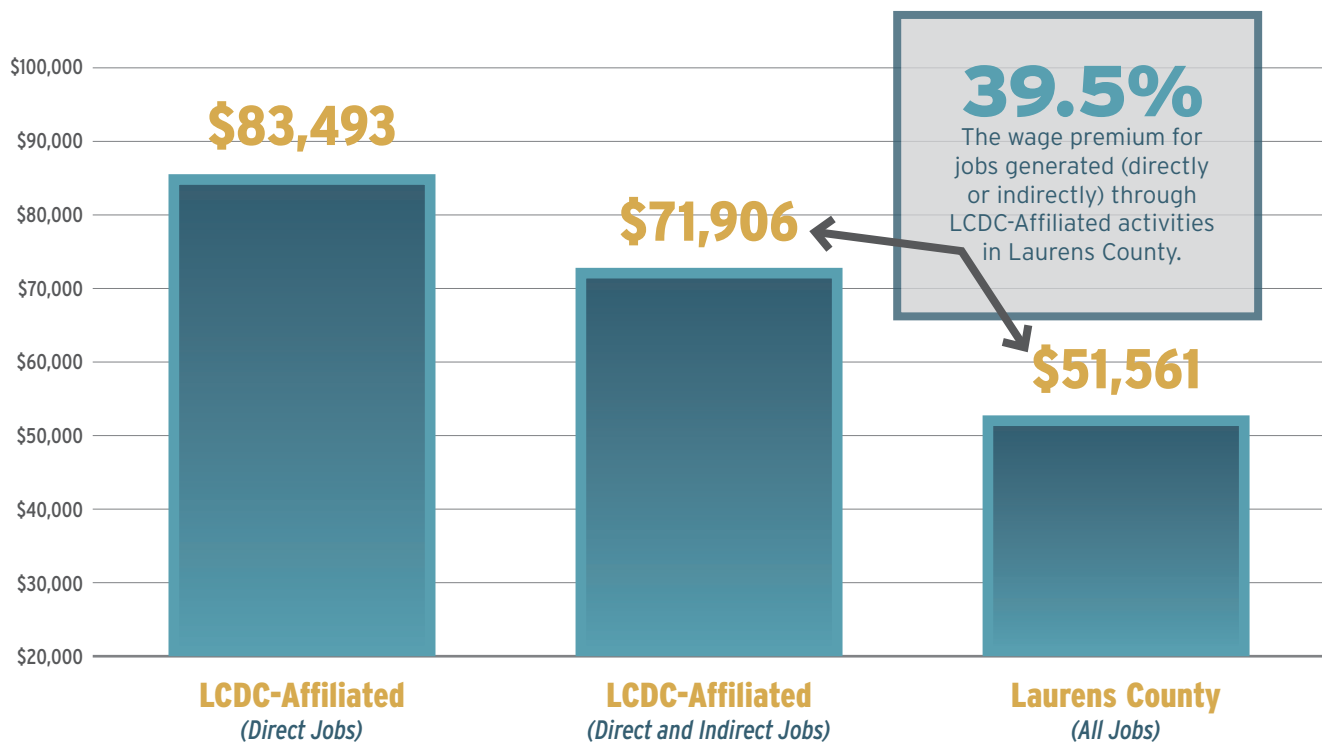
The total employment currently supported by all business activities tied to LCDC-affiliated firms collectively represents 25.8 percent of the employment base in Laurens County.

¹ Source: U.S. Bureau of Labor Statistics, LAUS, NSA



A third major takeaway of these results can be observed by examining the average wage levels across all jobs that have been created through LCDC-affiliated business operations. As **Figure 4** reveals, the 7,639 jobs that have been generated through the LCDC-affiliated activities (which include all direct and secondary job creation) pay an average wage of \$71,906. This represents a wage premium of 39.5 percent over the average job in Laurens County. Moreover, among the direct jobs at the companies with which LCDC has worked directly, this wage premium increases further to 61.9 percent.

Figure 4 - Laurens County Annual Wage Comparisons



Section V

CONCLUSION

Since its establishment in 2007, the Laurens County Development Corporation has generated substantial and lasting economic benefits for both Laurens County and the broader Upstate Region, serving as a critical driver of ongoing business recruitment and expansion. These economic benefits come in two forms: (1) short-run impacts deriving from all site development and construction associated with new firm-level capital investments and (2) long-run impacts deriving from permanent increases in new day-to-day business operations.

This study estimates that all site development and construction tied to LCDC-affiliated capital investments has generated approximately \$2.8 billion in total economic activity between 2007 and 2025 along with an average of 544 temporary, construction-related jobs throughout this 19-year investment period. Moreover, the permanent increases in local demand that have come about from new day-to-day business operations of the firms that LCDC has helped to recruit and expand totals \$3.7 billion annually. Or put another way, LCDC has helped to generate new, permanent business operations in Laurens County that generates a total of \$3.7 billion in economic activity for Laurens County annually.

This impact, in turn, also supports 7,639 permanent jobs, which represents nearly 26 of the county's total employment base. Moreover, because LCDC's primary focus has been to recruit and expand firms in the manufacturing industry cluster, the jobs supported by LCDC-facilitated business operations are high-wage, high-skill positions that offer a wage premium of approximately 40 percent over the average job in Laurens County.

Expanding this analysis to the 10-county Upstate Region (including Abbeville, Anderson, Cherokee, Greenwood, Greenville, Laurens, Oconee, Pickens, Spartanburg, and Union counties), the total economic impact of LCDC increases to \$4.9 billion annually and supports 12,551 permanent jobs. These regional results imply that the employment multiplier associated with LCDC-affiliated firms is approximately 2.4, which is significantly higher than that of the average employment multiplier across all businesses in the Upstate Region (at 1.7) and suggests that LCDC economic development efforts have the ability to disproportionately scale-up regional employment levels.

Collectively, these results highlight the importance of LCDC as a catalyst for high-quality job creation and sustained private investment. As Laurens County and the Upstate Region continue to evolve, LCDC is poised to continue to serve as a central driver of long-run economic growth.



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Development Corporation

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