



MBREDC November 2022 Newsletter

MBREDC Updates Email Platform

Due to email delivery becoming increasingly difficult, the MBREDC switched to a new provider: Constant Contact. We hope that our emails, invitations, announcements, etc. will now be visible in your IN box and not in Spam. Please share this new contact with your IT Department.

Please contact **Sandra James** if you need to update your contacts in our system. It is our hope that all of our members receive the latest information from the EDC.



SC Economic Outlook



KEY S.C. INDICATORS

Income

+1.4% **State Personal Income**
increased to \$272.4 billion in the 1st quarter of 2022.
U.S. Bureau of Economic Analysis

+0.2% **Consumer Price Index**
Cost of goods and services in the South Region rose 0.2% in Sept.
U.S. Bureau of Labor Statistics

Real Estate

+1.4% **Median Home Sales Price**
rose \$4,383 from the prior month to \$321,900 for September.
South Carolina Association of Realtors

-15.6% **Residential Building Permits**
fell by 593 permits from the prior month to 3,204 in September.
U.S. Census Bureau

Employment

-0.2% **Nonfarm Employment**
fell by 3,900 net non seasonally adjusted jobs from the prior month.
U.S. Bureau of Labor Statistics

-0.1% **Labor Force**
decreased by 3,528 to 2,391,192, seasonally adjusted, in September.
U.S. Bureau of Labor Statistics

+0% **Manufacturing Weekly Hours**
remained, following revisions, at 40.1 hours in September.
U.S. Bureau of Labor Statistics

-3.0% **Available Online Job Postings**
decreased by 3,100 positions in September to a seasonally adjusted 100,700 job postings.
The Conference Board Help Wanted Online Index

+0.1% **Unemployment Rate**
rose to 3.2 percent, seasonally adjusted, in September.
U.S. Bureau of Labor Statistics

About S.C. Commerce's Research Team

The Research Team is a highly skilled, multidisciplinary group of professionals that collects, examines and disseminates data to support economic development in South Carolina. The team furnishes information to companies considering an investment in the state and produces rigorous analysis for stakeholders of all kinds.

Home Sales

MSA	Indicator	Sep 21	Sep 22
Charleston	Sales Volume	2,070	1,608
	Median Price (000's)	\$340	\$393
Columbia	Sales Volume	1,540	1,226
	Median Price (000's)	\$235	\$271
Florence	Sales Volume	257	226
	Median Price (000's)	\$184	\$235
Greenville	Sales Volume	1,642	1,458
	Median Price (000's)	\$268	\$315
Myrtle Beach	Sales Volume	1,701	1,461
	Median Price (000's)	\$267	\$325
Spartanburg	Sales Volume	512	485
	Median Price (000's)	\$229	\$261
South Carolina	Sales Volume	9,323	8,794
	Median Price (000's)	\$282.0	\$321.9

Source: S.C. Association of Realtors.

Building Permits



Source: U.S. Census

HTC CEO Mike Hagg Receives Order Of The Palmetto From South Carolina Governor's Office

Recognition Given To Hagg is the Highest Civilian Honor Presented to State Citizens

HTC CEO Mike Hagg was recently recognized with the Order of the Palmetto, the highest civilian honor awarded by the Governor in the state of South Carolina. Lieutenant Governor Pamela Evette presented the honor, recognizing Hagg for his 28 years of service to HTC, his contributions to the state, as well as the telecommunications industry and his community service efforts.





EMERGING MANUFACTURER OF THE YEAR AWARD

bFIVE40 IN LITTLE RIVER, SC is a manufacturer of technical textiles for automotive, energy, and medical applications and the maker of BFIT540 team uniforms and custom apparel.

bFIVE40's mission is to CHANGE THE STATUS QUO by offering apprenticeships in skilled trades through HGTC, hiring people with disabilities through Vocational Rehabilitation of Conway, and using REPREVE recycled fabrics to reduce plastic waste - all for the good of South Carolina.

bFIVE40 partnered with Mike Rowe of Dirty Jobs, launching a webstore for his foundation, and raising more than \$300,000 to help close the skills gap in America. Founder and CEO, Donna Brin appeared on Fox & Friends with Mike Rowe in Dec 2020 to share their success with the country.

In 2022, bFIVE40 expanded into 3D knitting technology to bring custom technical products to the automotive and energy space - this innovative technology creates cost savings through efficiency gains and on-shores jobs to mitigate supply chain risk.



The Outreach Award honors a manufacturer making a tangible and measurable impact on communities in South Carolina. Worksmen Cycles of Conway was a finalist of this prestigious award. Worksmen Cycles is the nation's oldest bicycle manufacturing firm; it started operations in 1898 in New York before moving its home to Conway in 2015 where they produce an array of bicycles from industrial use to recreational.

Congratulations to both of these Horry County companies who stand out in our community for making a difference.

Contact **bFIVE40** and **Worksmen Cycles** for more information about their companies.





MBREDC 2023 Annual Meeting

The MBREDC 2023 Annual meeting will be held on Thursday, January 19, at the **Marina Inn at Grande Dunes**. The event will begin at 8:00 am with registration, breakfast and networking. Meeting will follow at 9:00 am. Formal invitation with RSVP to follow.

MBREDC Recent Events



Growing Your Business

On November 10, the MBREDC hosted its final event for 2022, Growing Your Business. The event was held at **Miller-Motte College** and was sponsored by Banton Media. Participants learned of ways to grow their businesses through presentations by **Banton Media**, **Duplicates INK**, and **Grand Strand SCORE**. A delicious lunch was provided by **MF Scratch**.

The MBREDC would like to thank all business partners who have sponsored, attended, and supported events throughout the year. Look for the new list of upcoming 2023 events coming soon. If you are interested in sponsoring an event,

MBREDC Industry Awareness Class Continues Visits

The MBREDC Industry Awareness Class visited the airport area in October and included stops at the **Myrtle Beach International Airport, Myrtle Air Services, the Pittsburg Institute of Aeronautics (PIA), Control Solutions Group, and Executive Helijet**. Each of these industries provide a valuable service to our area including travel, training, mechanical service, and metal fabrication. Click on the links to find out more about each industry.



New & Renewing Partners

Renewing Members

South State Bank
Revolution Mortgage
Laudisi Enterprises
Synovus Bank
Carolina Pavement Markings
Fairfield Inn North
Grand Strand Water & Sewer Authority
Better Business Bureau
Belfor Property Restoration
S & ME
Cancer Heroes of the Carolinas
Elliott Realty
RJ Corman
Eggs Up Grill Conway @ University Shoppes
Archetype SC
Conway National Bank
Development Resource Group
VSC Fire & Security

Partner News

Invitation from **Bank of America** to Attend Information

Session for Student Leaders® 2023

We invite you to join an information session on **December 6, 2022, from 7:00pm – 8:00pm EDT/ 4:00pm – 5:00pm PDT**. Registration is quick and easy but must be completed prior to the session. Please register via this [registration link](#).

- If you are unable to attend live but would like to learn more, a replay of the information session will be available for 90 days after the event. To view the replay, please register using the same registration link above.
- Please reach out to foundation@bofa.com if you require ADA accommodations.
NOTE: This information session will be recorded for replay purposes

BANK OF AMERICA 

Be the generation to serve,
inspire and change the world



Through Student Leaders®, Bank of America recognizes high school students who lead and serve in their own communities and beyond. We connect Student Leaders to tools and resources to help make communities better.

As a Student Leader, you'll:

- Work as a paid intern at a local nonprofit for eight weeks
- Attend the weeklong Student Leaders Summit in Washington, D.C.*
- Develop leadership and career skills
- Connect with like-minded students from your own community and across the country

**Current Juniors
and Seniors:**

Apply from
October 17, 2022 –
January 13, 2023

[Apply today](#)

Visit our [Student Leaders page](#) for more information.

* In-person events will be in line with local and national guidelines for gatherings and travel and may be subject to change.

©2022 Bank of America Corporation. Member FDIC. EMAIL-08-22-0373
MAP4918777

[Apply
Today](#)

Honor a loved one this holiday season by donating to Lights of Love



Honor a loved one this holiday season and support Tidelands Health team members by donating to Tidelands Health Foundation's **Lights of Love**.

The popular campaign offers a unique opportunity to honor, memorialize or recognize a loved one while also supporting scholarships awarded through the health system's **McRoy and Jo Skipper Initiative for Learning and Teaching** to Tidelands Health employee partners and local graduating high school seniors pursuing a health-related degree.

"A single donation to Lights of Love spreads the spirit of the holidays in so many ways," said Jessica Sasser, executive director of Tidelands Health Foundation. "You are honoring a loved one during this special time of year while also investing in the current and future health care heroes serving our community. It truly is a special gift."

Lights of
Love

Santee Cooper Board Advances Greener Plan

Natural gas unit offers flexibility, supports planned solar

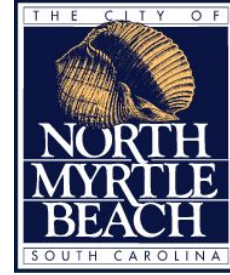
Advancing its leaner, greener resource plan put forth in 2020, the Santee Cooper Board of Directors discussed plans for a new natural gas unit to partially replace retiring coal units, help integrate more renewable power and meet expected customer load growth.

"Santee Cooper needs additional natural gas generation to provide the flexibility to add more solar power," Staton said. "Solar power is an intermittent resource, and natural gas can be ramped up or down quickly as the sun rises, falls, or hides behind an afternoon thunderstorm, which provides the system reliability we need. The unit we're planning also could be switched to hydrogen fuel when that market matures, which will further decrease our carbon footprint."

Learn
More

Chairman's Partners





**Horry Electric
Cooperative, Inc.**
A Touchstone Energy® Cooperative 



**Myrtle Beach Regional Economic
Development Corporation**
2050 Hwy 501 East, Building 100
Conway, SC 29526
800-844-4983



[Contact Us](#)

MBREDC | 2050 Hwy 501 East Building 100, Conway, SC 29526

[Unsubscribe \[siames@mbredc.org\]\(mailto:unsubscribe@mbredc.org\)](mailto:unsubscribe@mbredc.org)

[Update Profile](#) | [Constant Contact Data Notice](#)

Sent by sijames@mbredc.org in collaboration
with



Try email marketing for free today!