



**BEAUFORT, SC**

REGIONAL CHAMBER OF COMMERCE

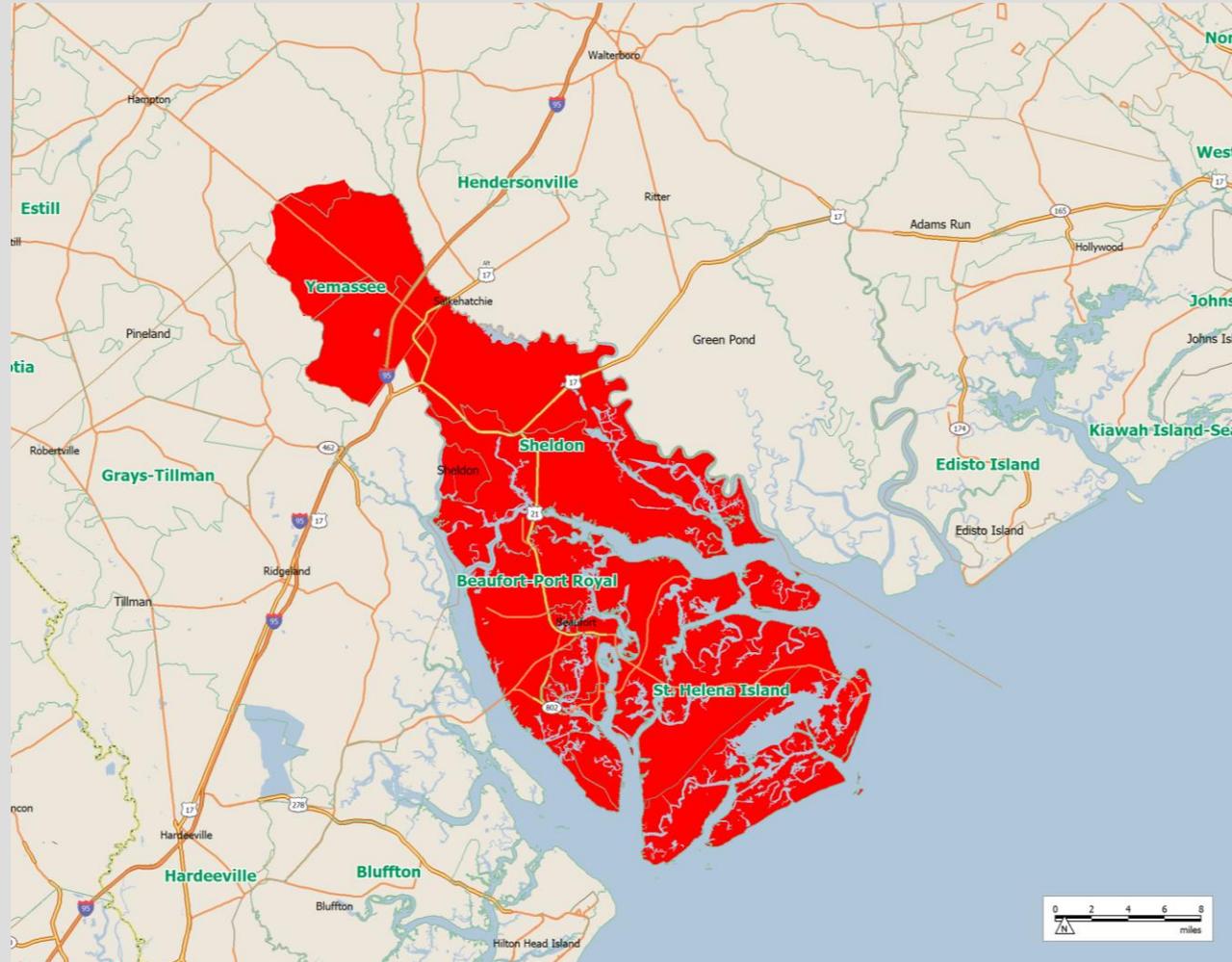
# **REGIONAL PROSPERITY DASHBOARD 2023 UPDATE**

Sponsored by:



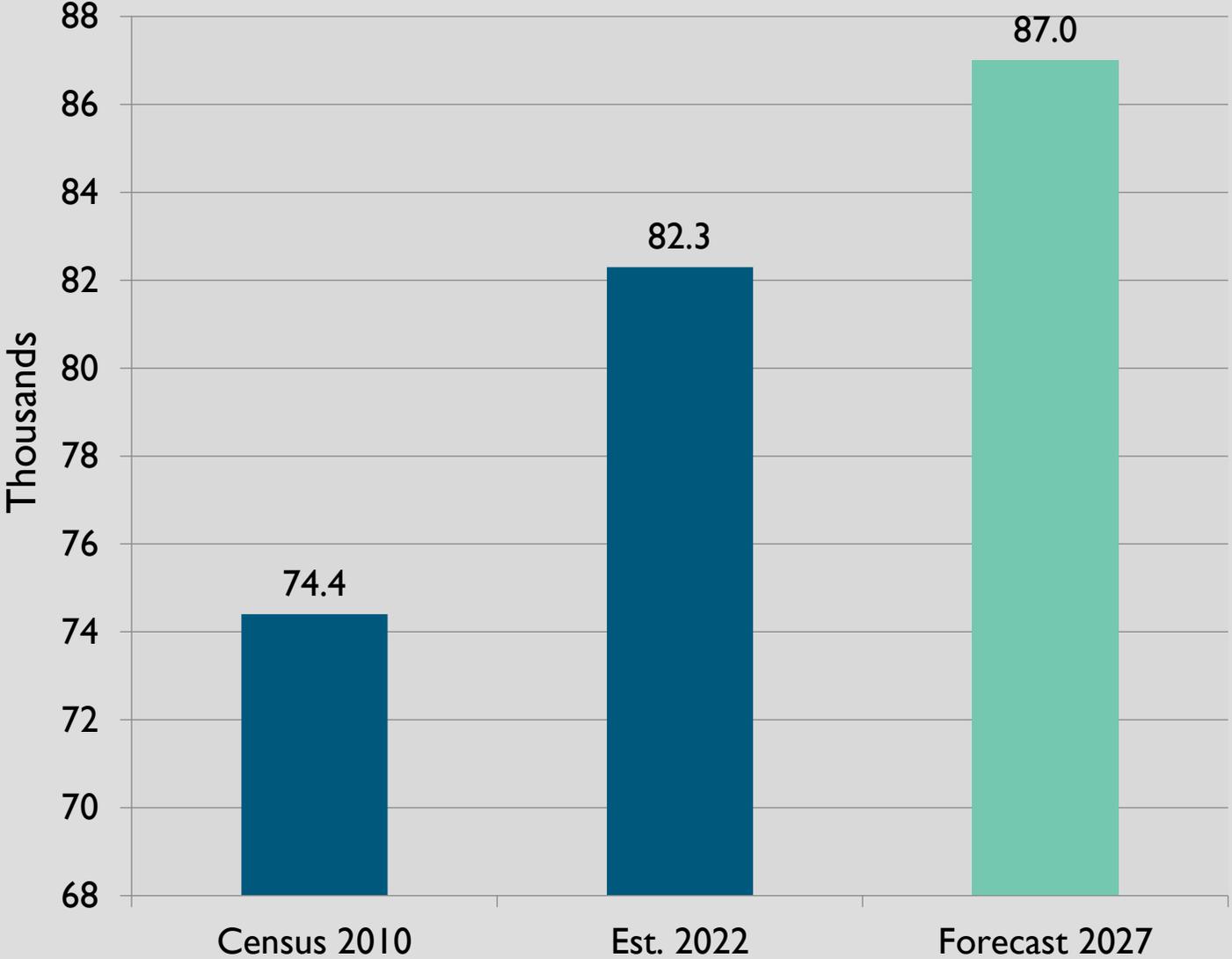
BEAUFORT-JASPER  
COUNTY REALTORS®

# BEAUFORT-PORT ROYAL REGION

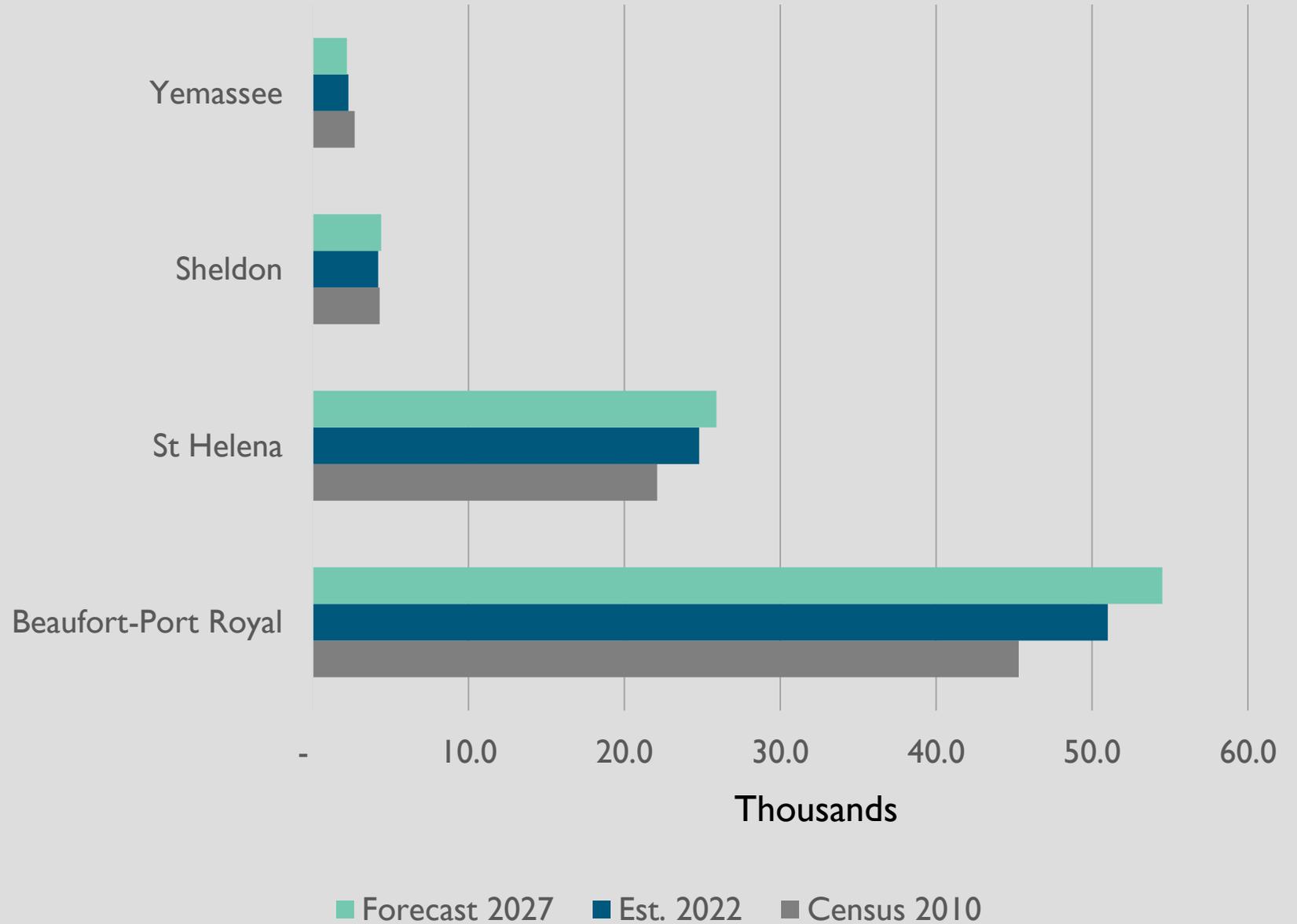


**GROWING**

**POPULATION FORECAST**



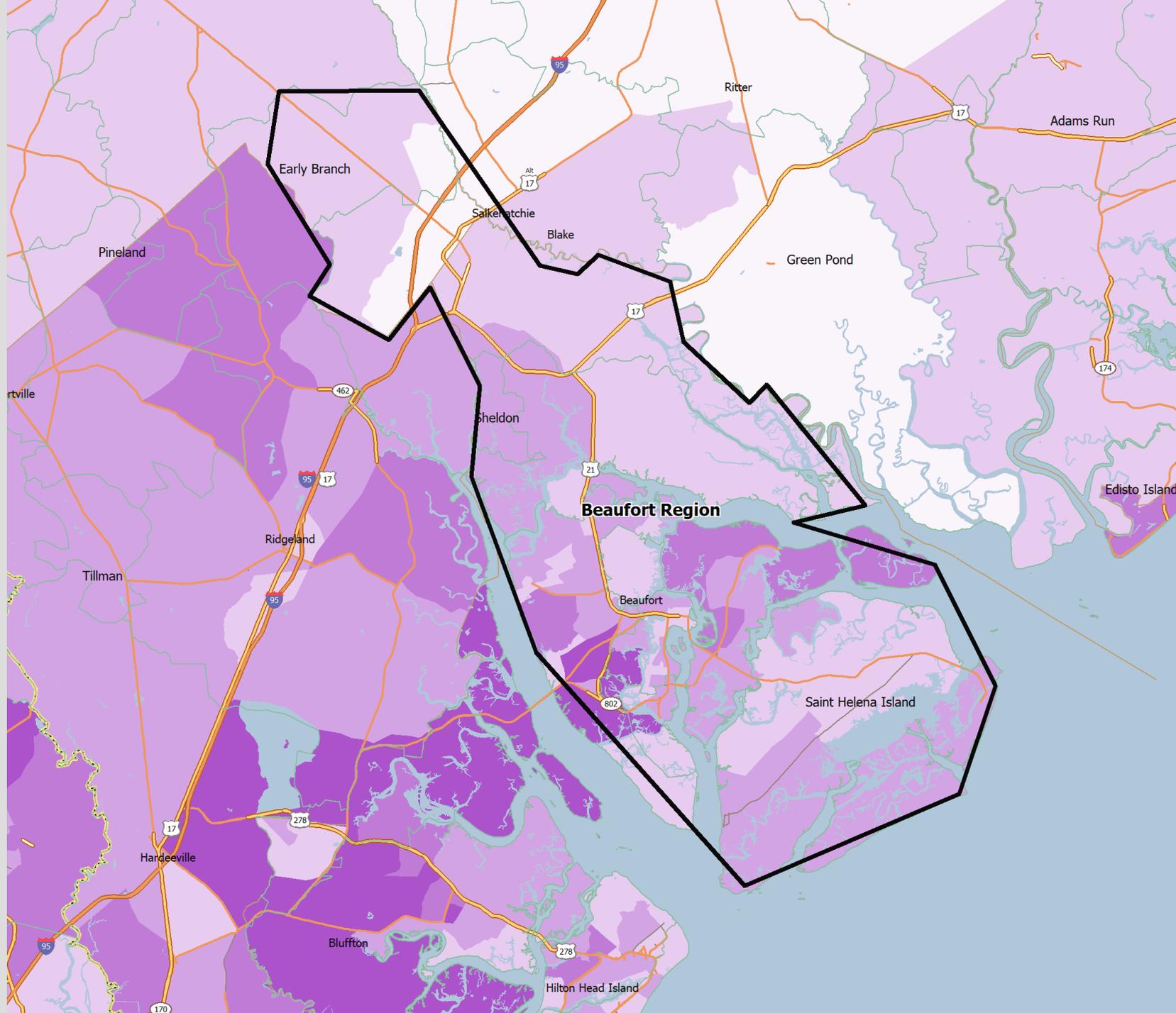
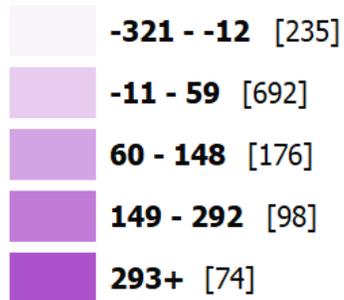
# POPULATION GROWTH BY AREA



# POPULATION GROWTH PROJECTION MAP

## 22-27 Population change

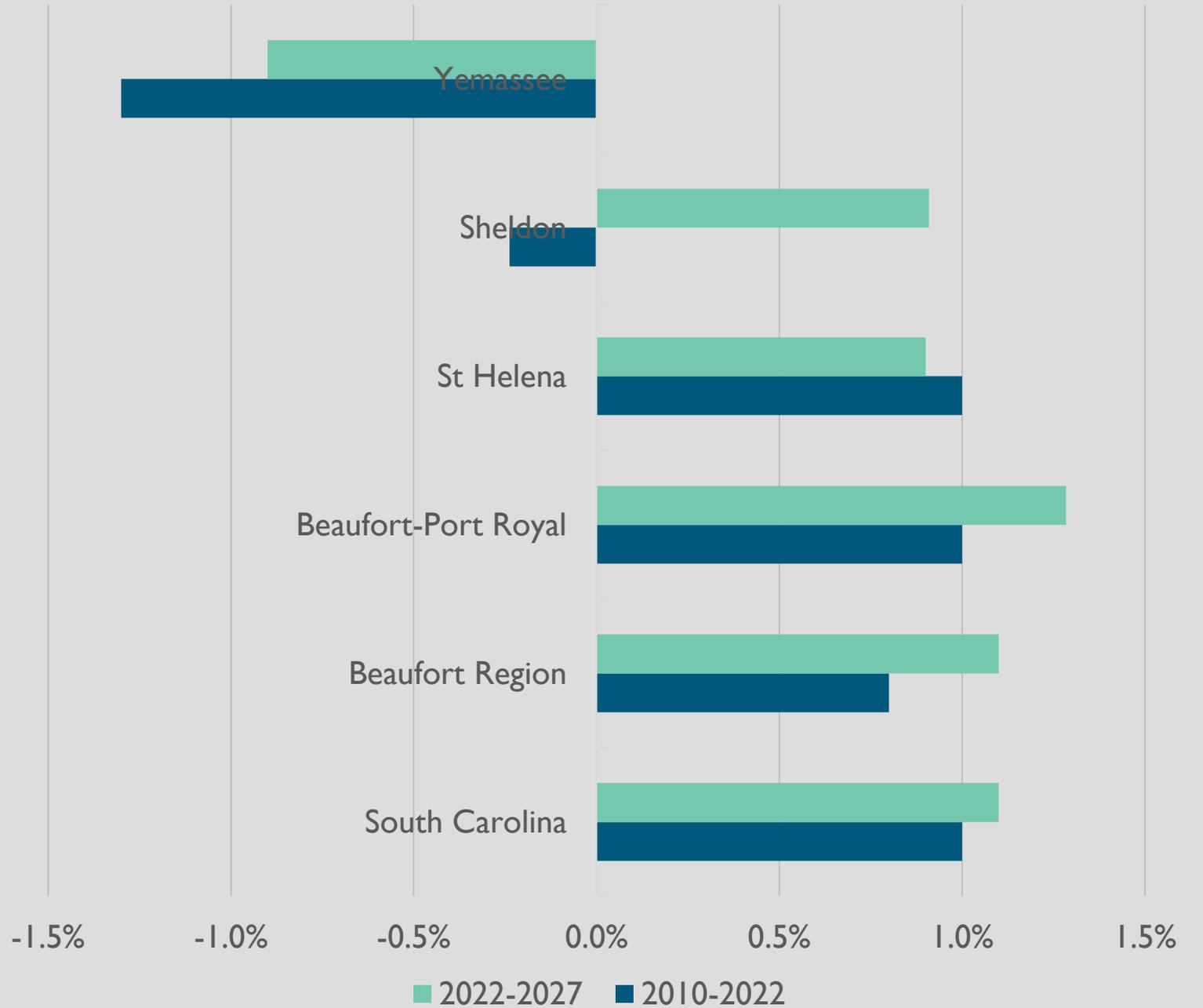
2020 Blockgroups



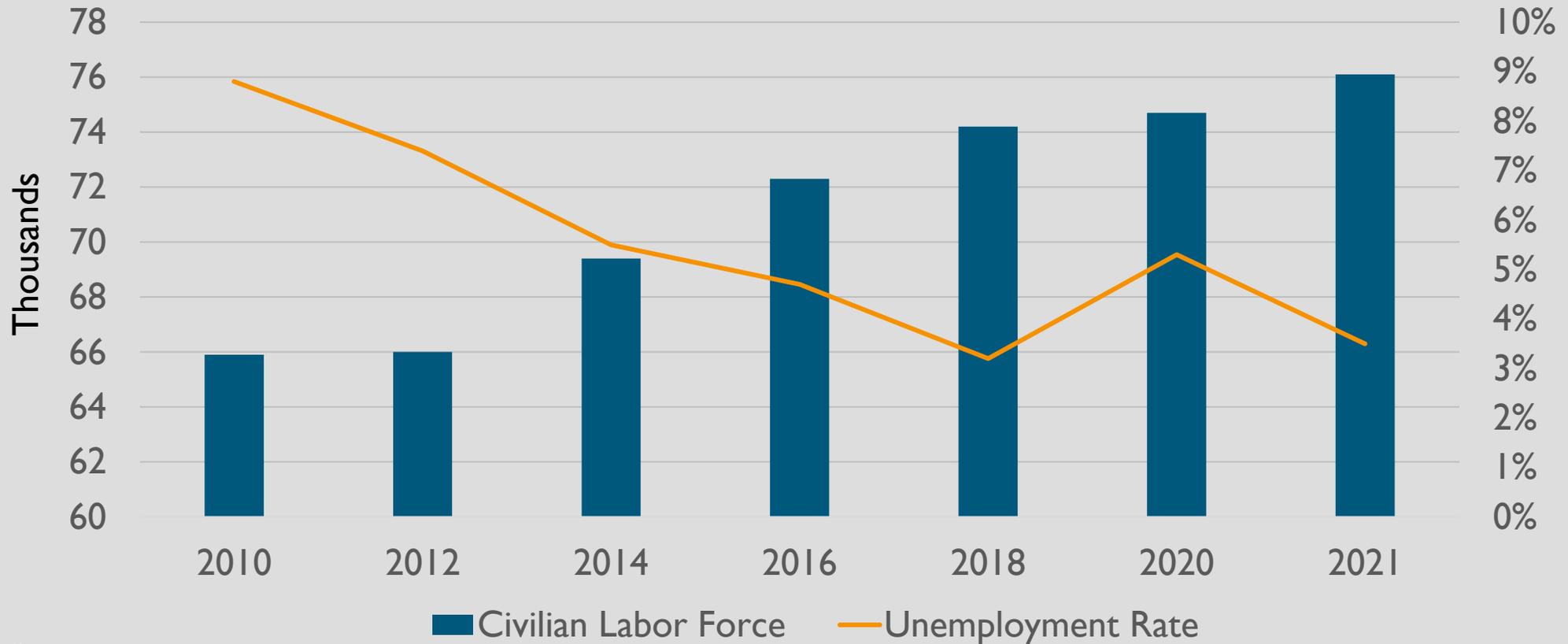
# ANNUAL GROWTH COMPARISONS

0.7%	United States of America
1.1%	State of South Carolina
<b>1.1%</b>	<b>Beaufort-Port Royal Region</b>
1.6%	Charleston Region
1.8%	Bluffton-Hilton Head-Okatie Region
2.6%	Myrtle Beach

# POPULATION GROWTH PERCENT BY AREA



# COUNTYWIDE LABOR FORCE and UNEMPLOYMENT RATE

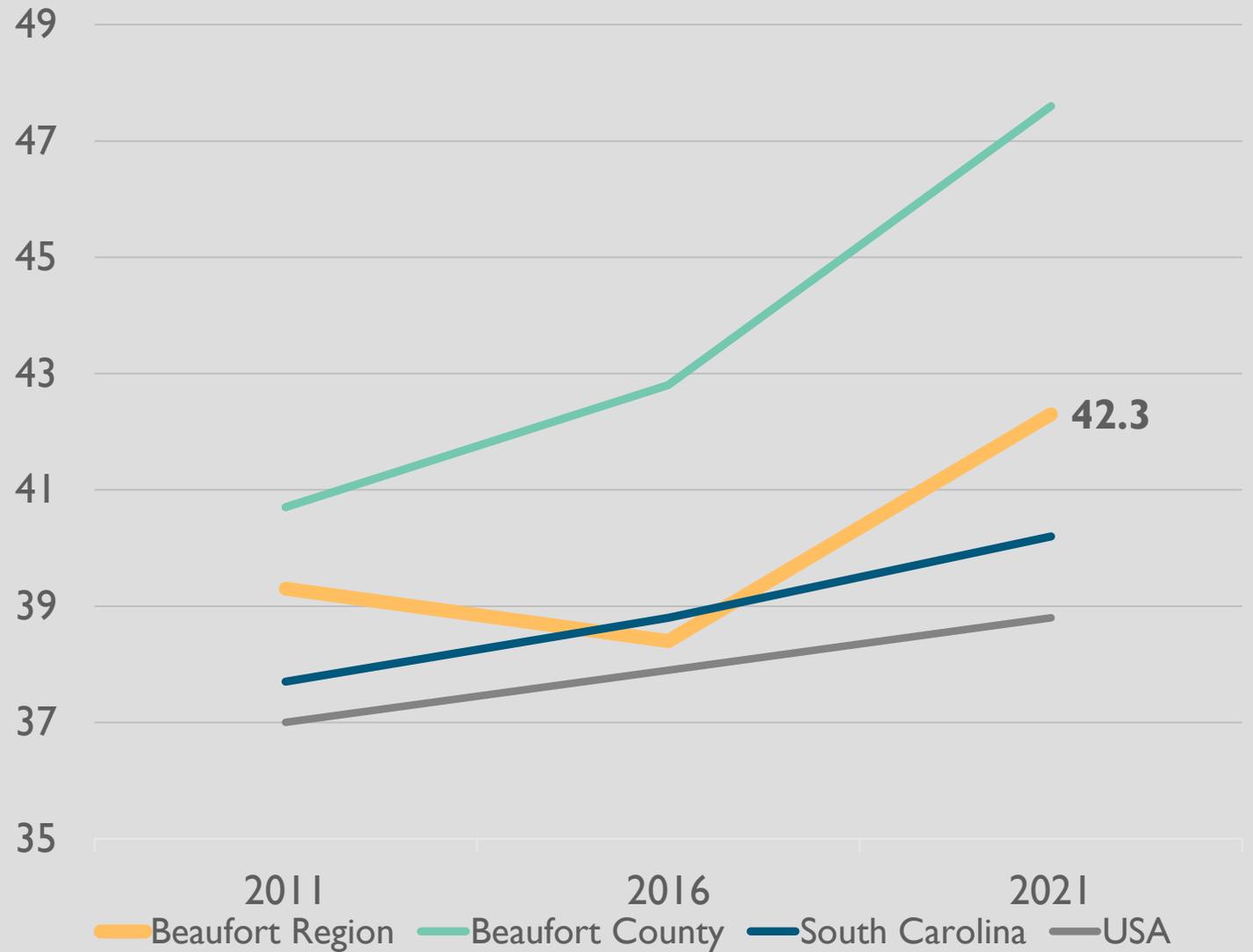




- **MORE CUSTOMERS**
- **WORKFORCE GROWTH SLOWER**
- **HOUSING PRESSURE**
- **INFRASTRUCTURE NEEDS GROWING**
- **RESPONSIVE PLANNING NEEDS**

# AGING

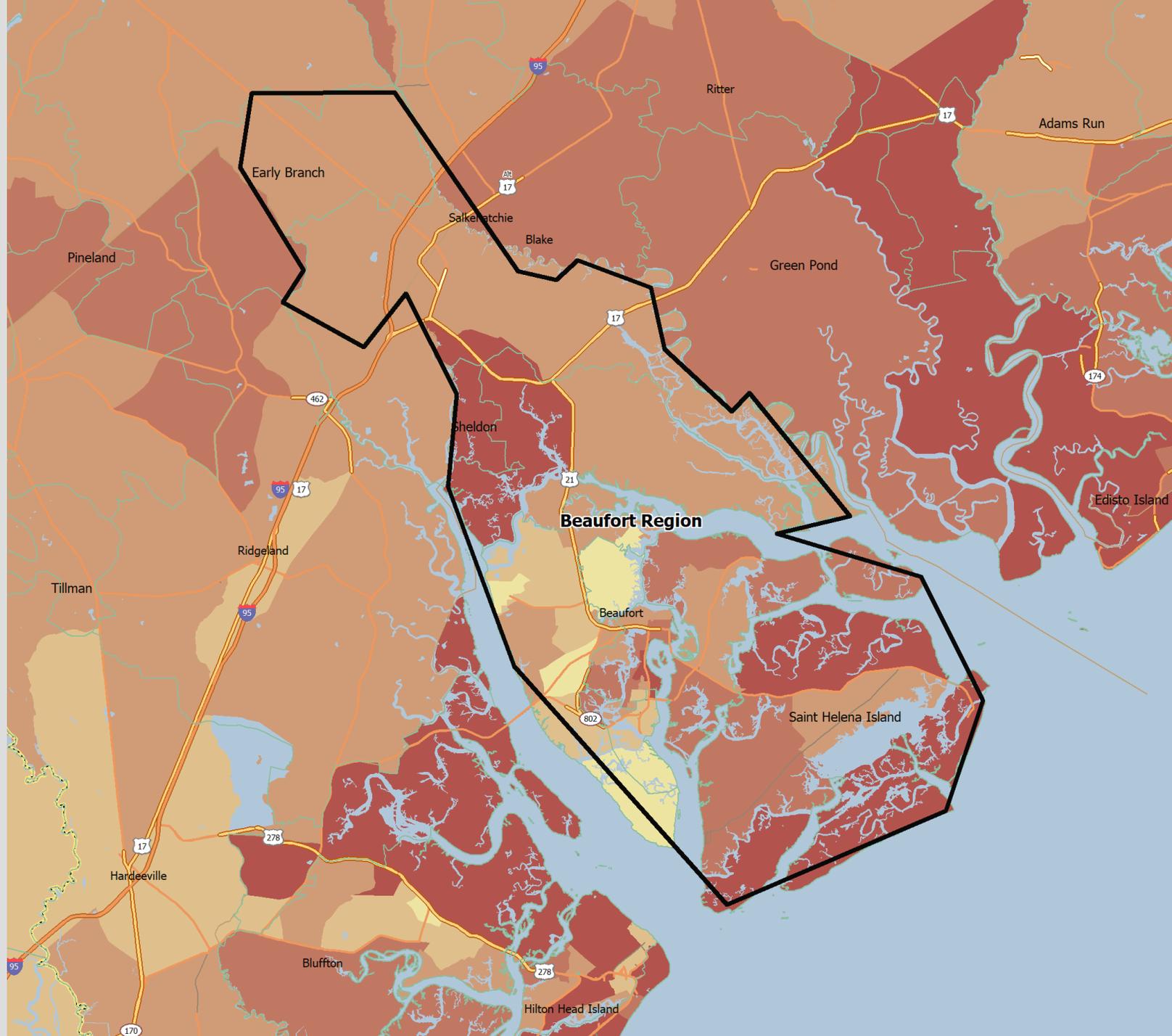
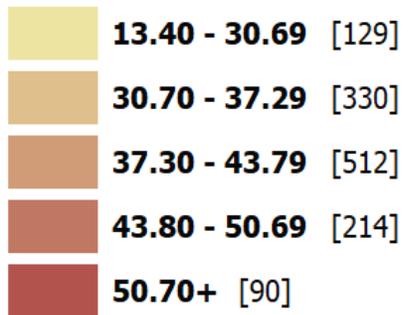
## MEDIAN AGE



# MEDIAN AGE MAP

## 22 Median age

2020 Blockgroups



# MEDIAN AGE COMPARISONS

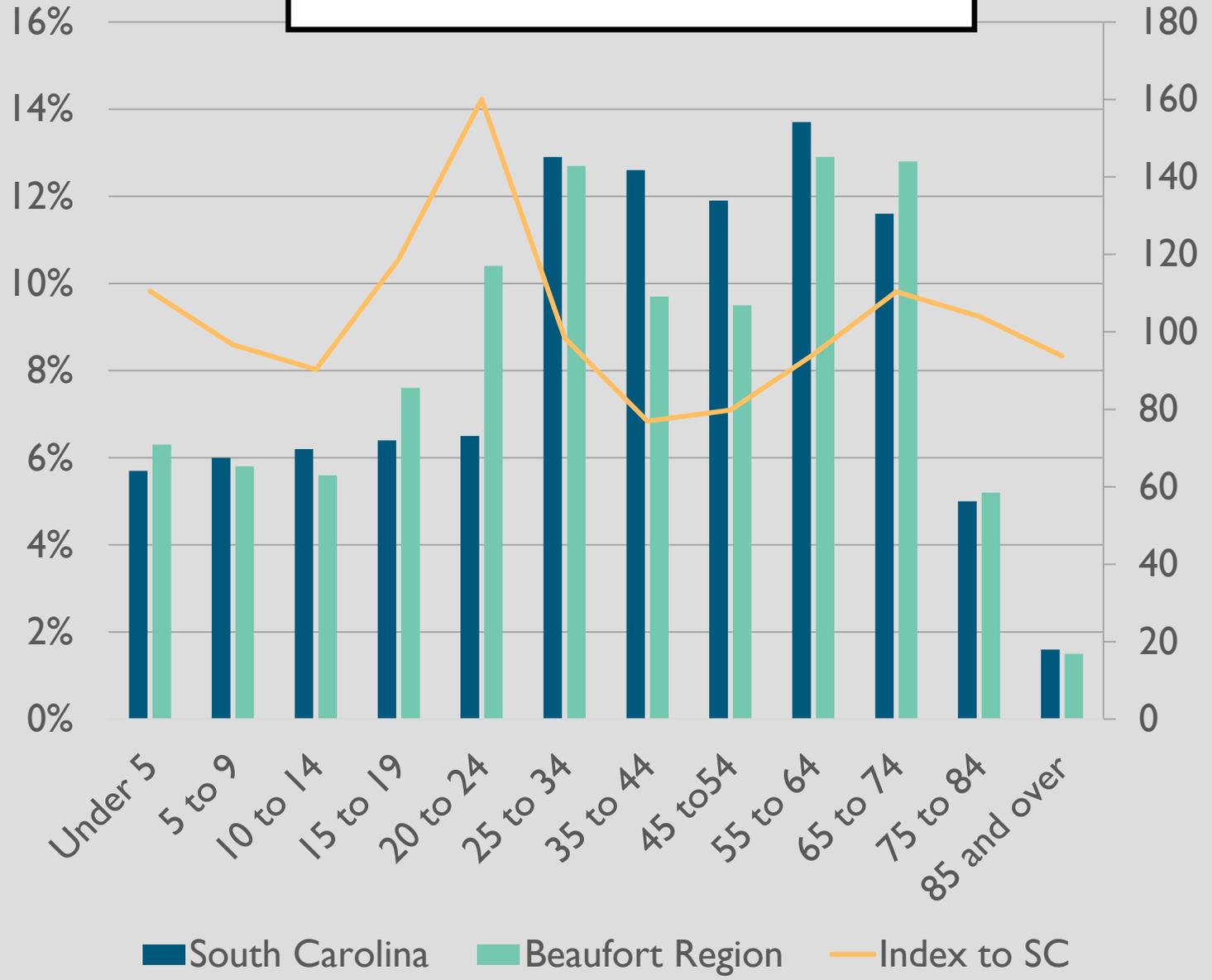
37.8	Charleston Region
38.4	United States of America
39.8	State of South Carolina
<b>43.2</b>	<b>Beaufort-Port Royal Region</b>
46.7	Beaufort County
49.4	Myrtle Beach



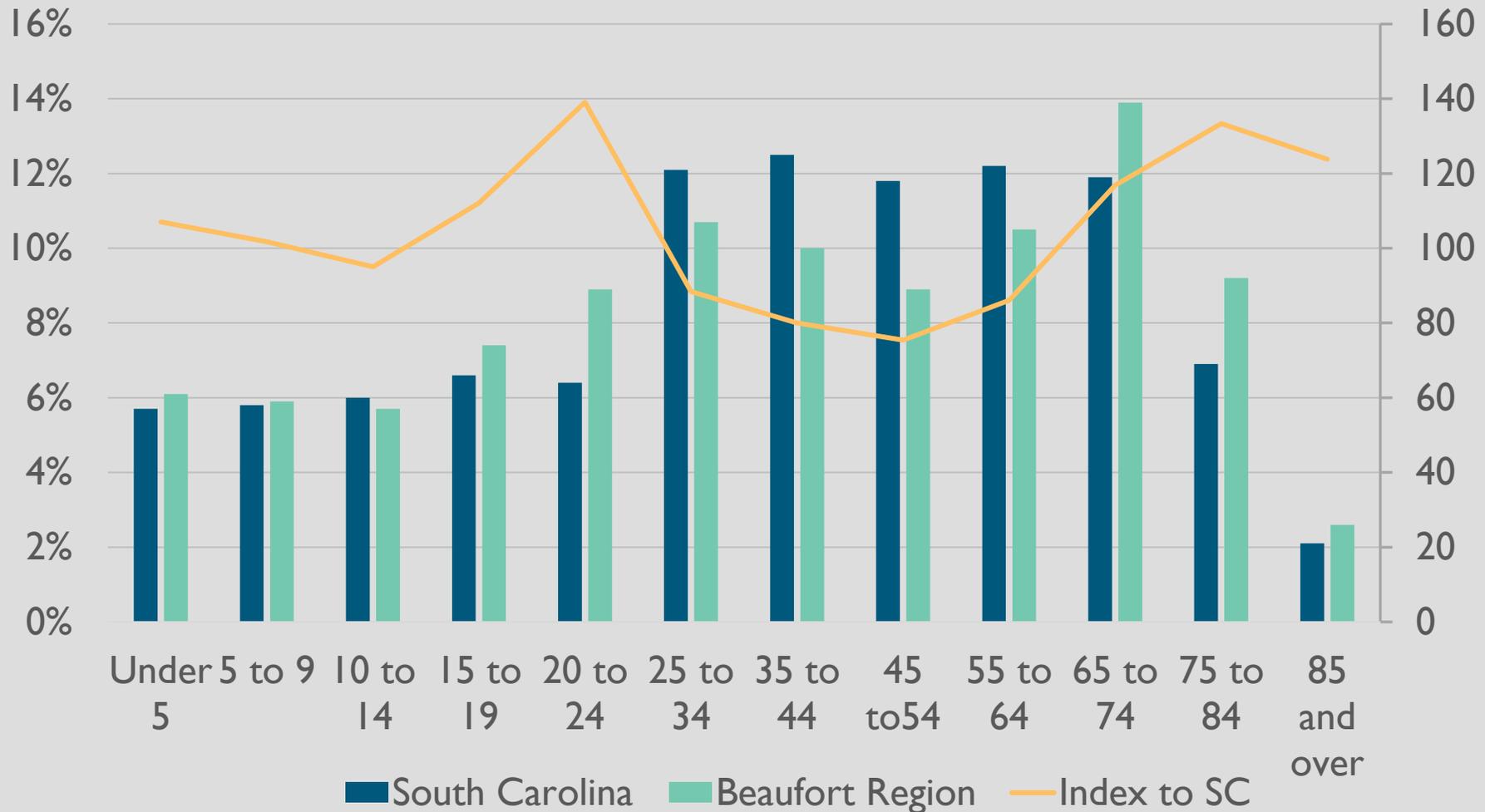
- **HOUSEHOLD INCOMES STABLE OR GROWING**
- **LABOR PARTICIPATION SHRINKING**
- **HEALTHCARE AND SERVICES DEMANDS**

**MISSING**

**CURRENT AGE DISTRIBUTION 2022**



# PROJECTED AGE DISTRIBUTION 2027

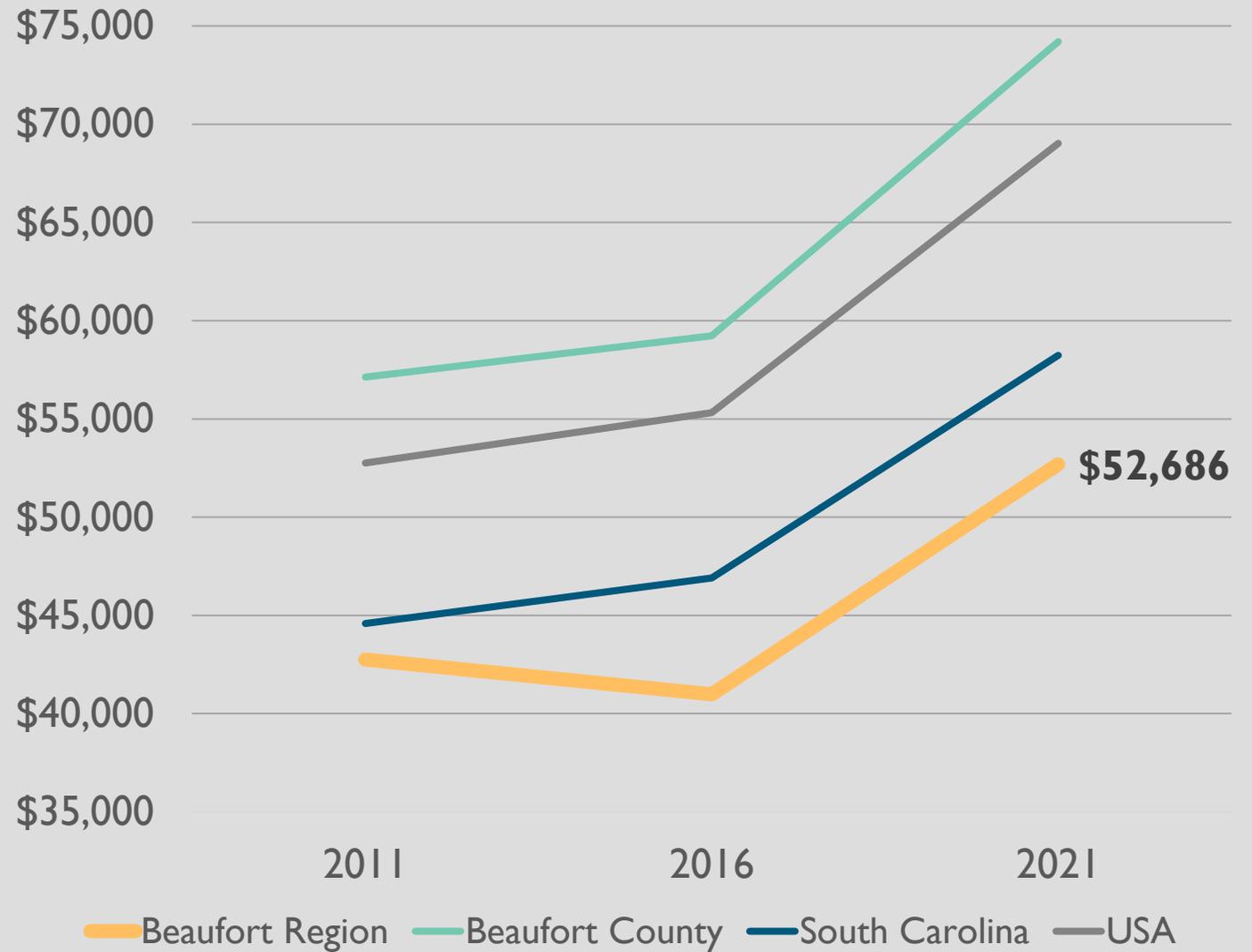




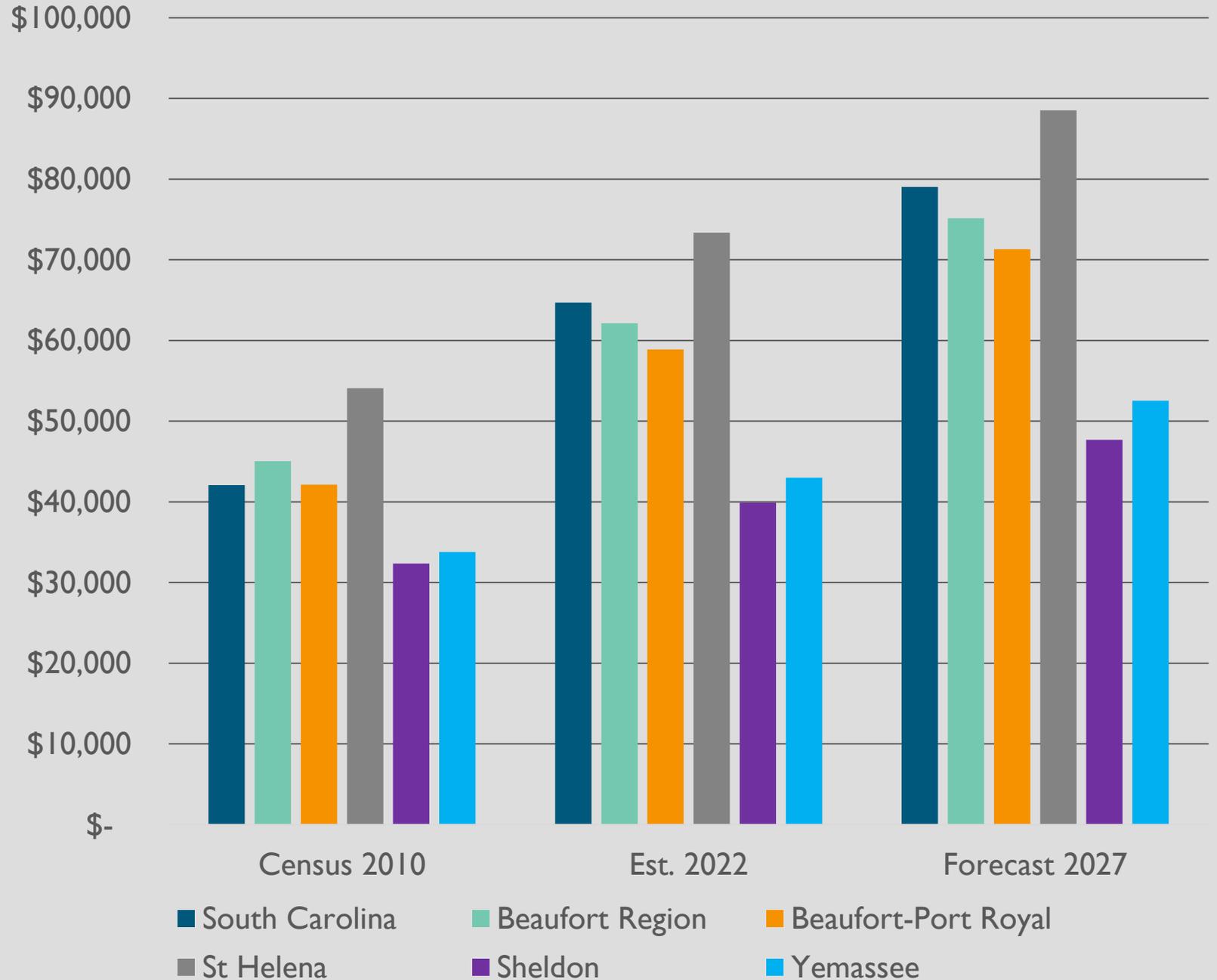
- **~5,185 PRIME AGE WORKERS MISSING**
- **~4,176 ADDITIONAL SENIORS PROJECTED**
- **HOUSING PRESSURE**
- **HOUSING TYPES and ATTAINABILITY**

# LAGGING

## MEDIAN HOUSEHOLD INCOME



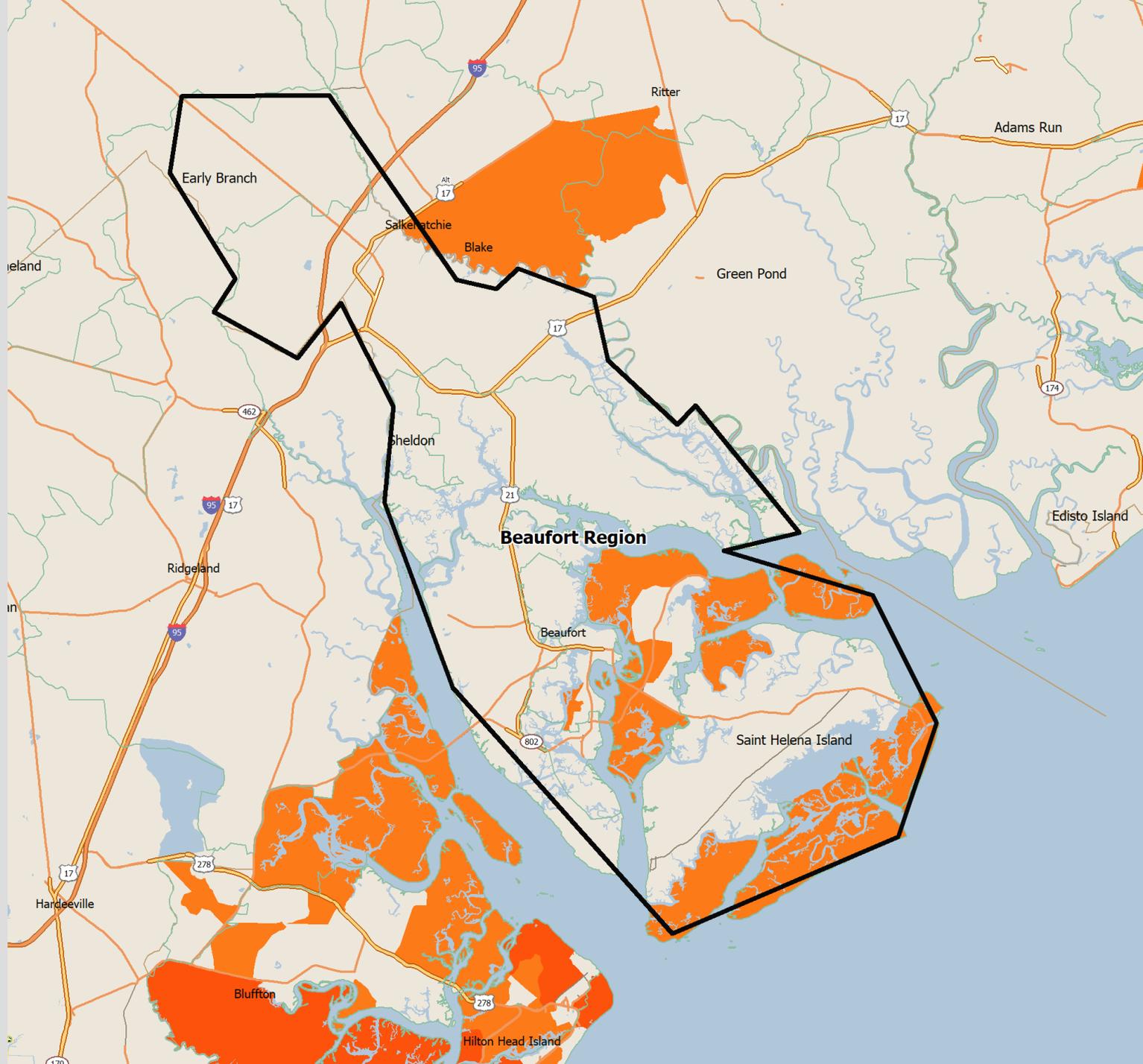
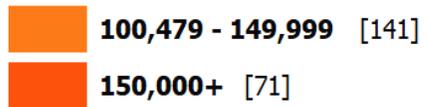
# MEDIAN HOUSEHOLD INCOMES BY AREA



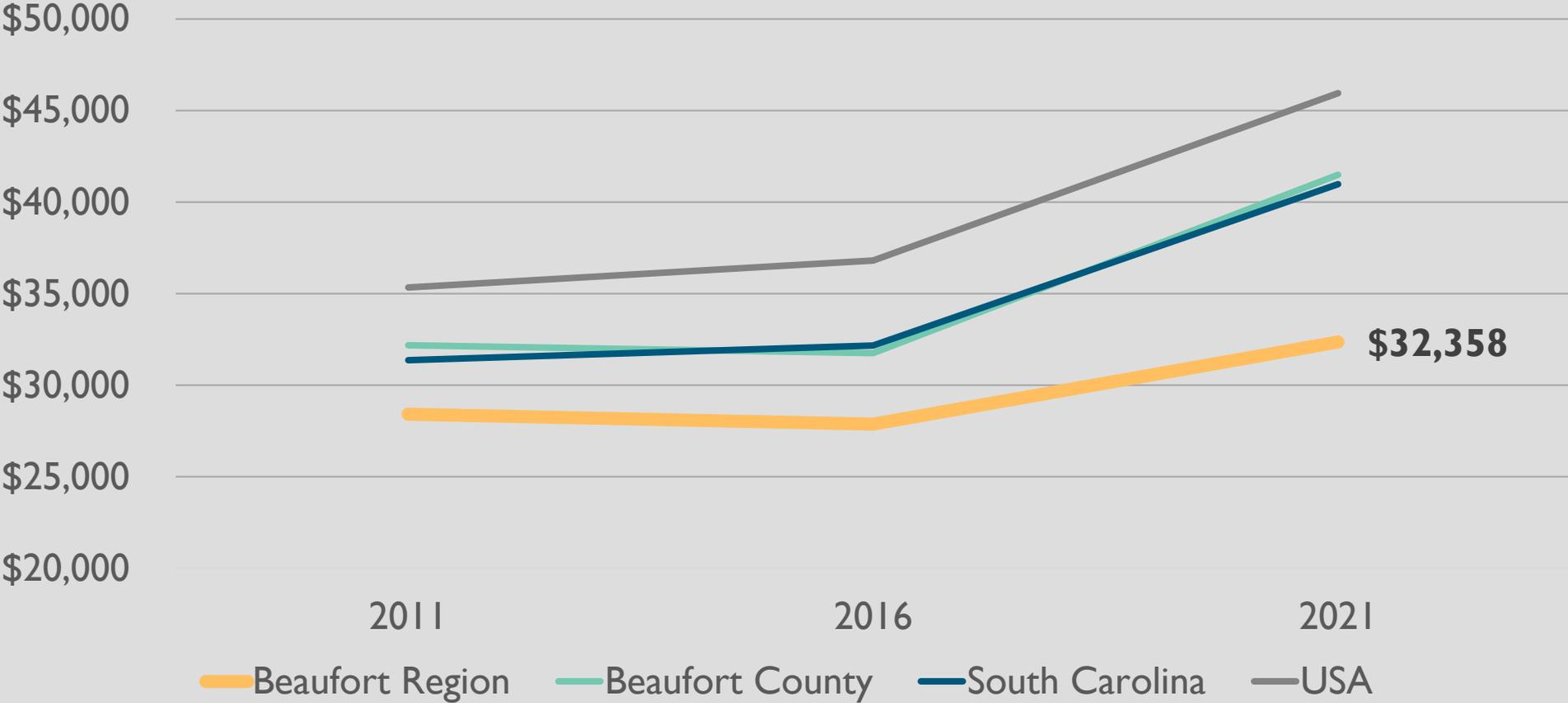
# HIGH INCOME AREAS

## 22 Average household income

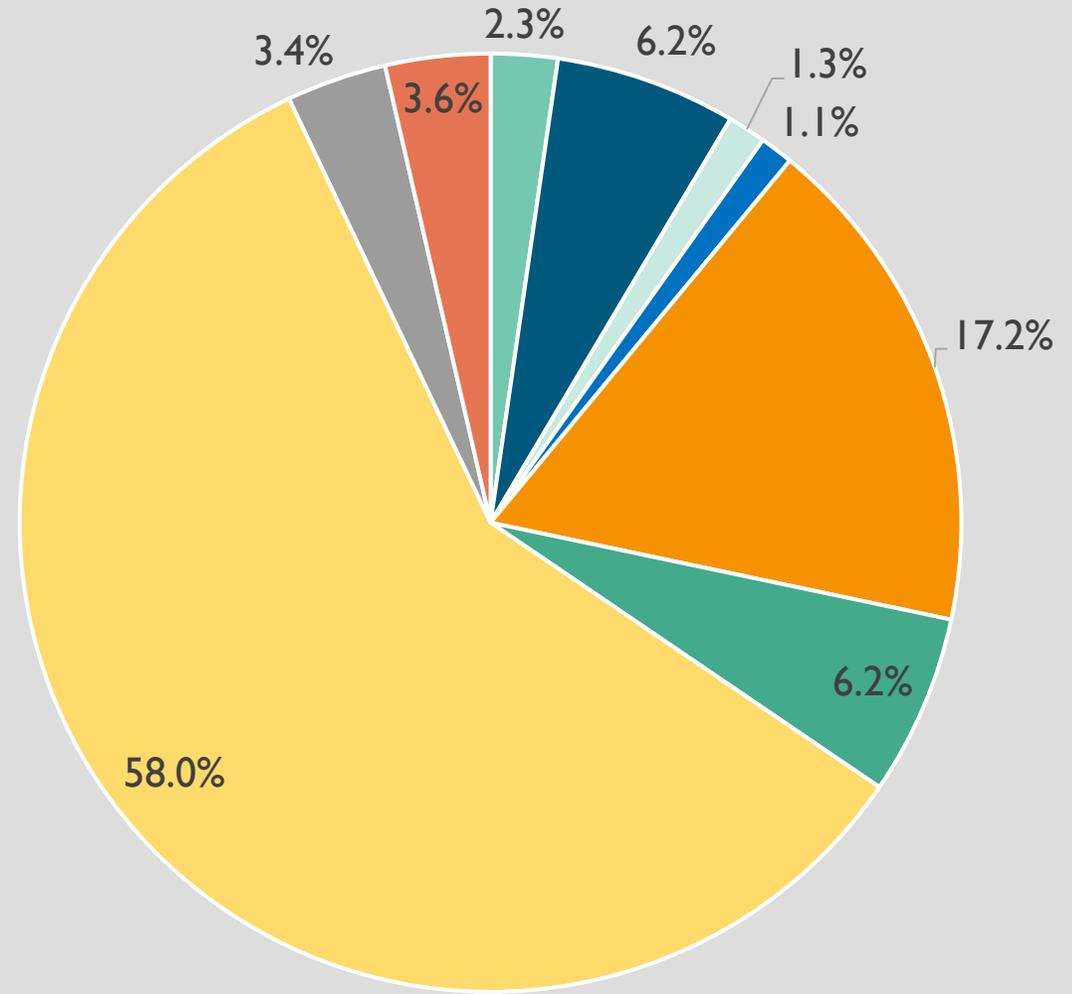
2020 Blockgroups



# MEDIAN PERSONAL EARNINGS

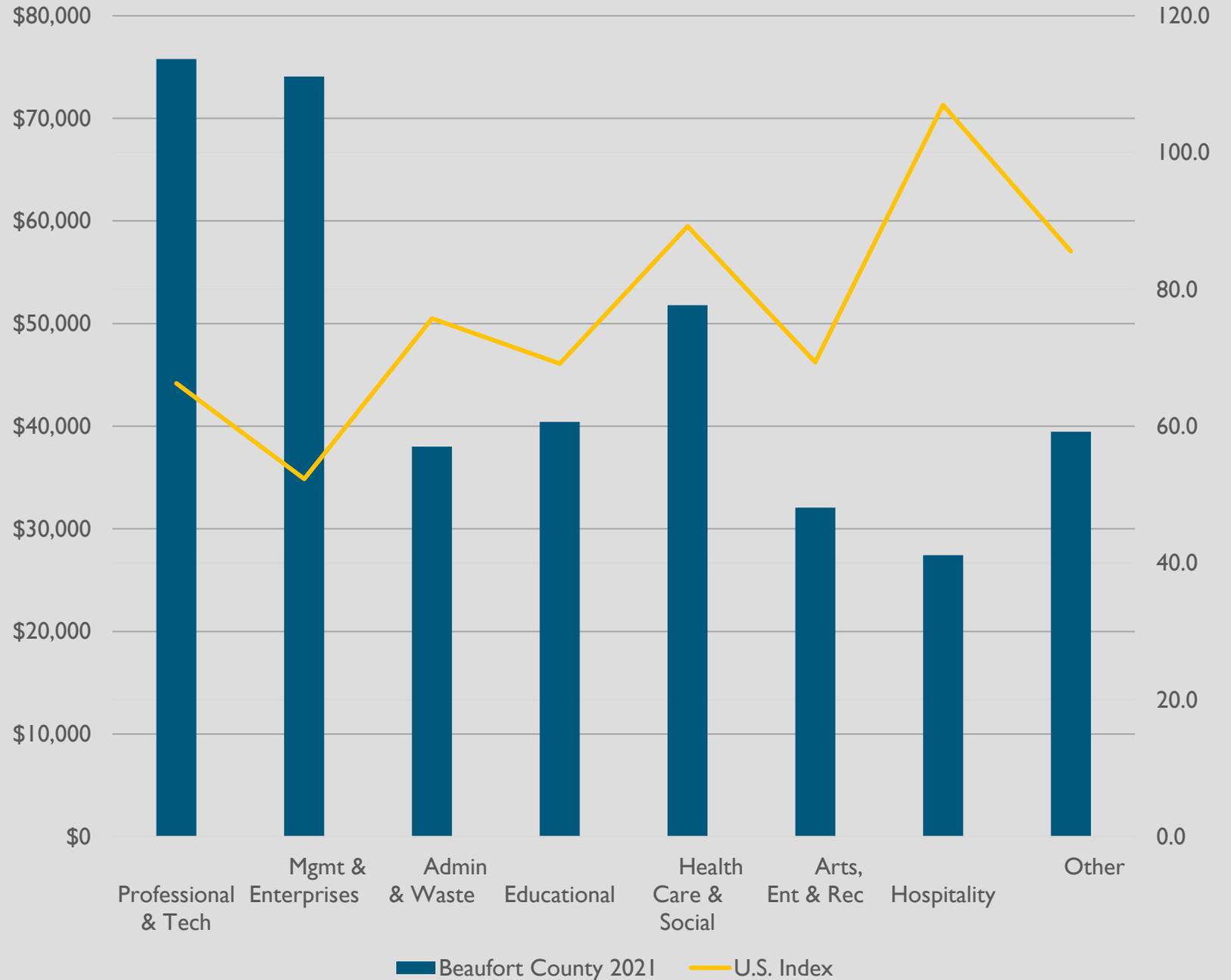


# BEAUFORT COUNTY EMPLOYMENT BY SECTOR



- T.W.I.U.
- Wholesale Trade
- Services (Total)
- Construction
- Retail Trade
- Federal Govt.
- Manufacturing
- F.I.R.E.
- State & Local

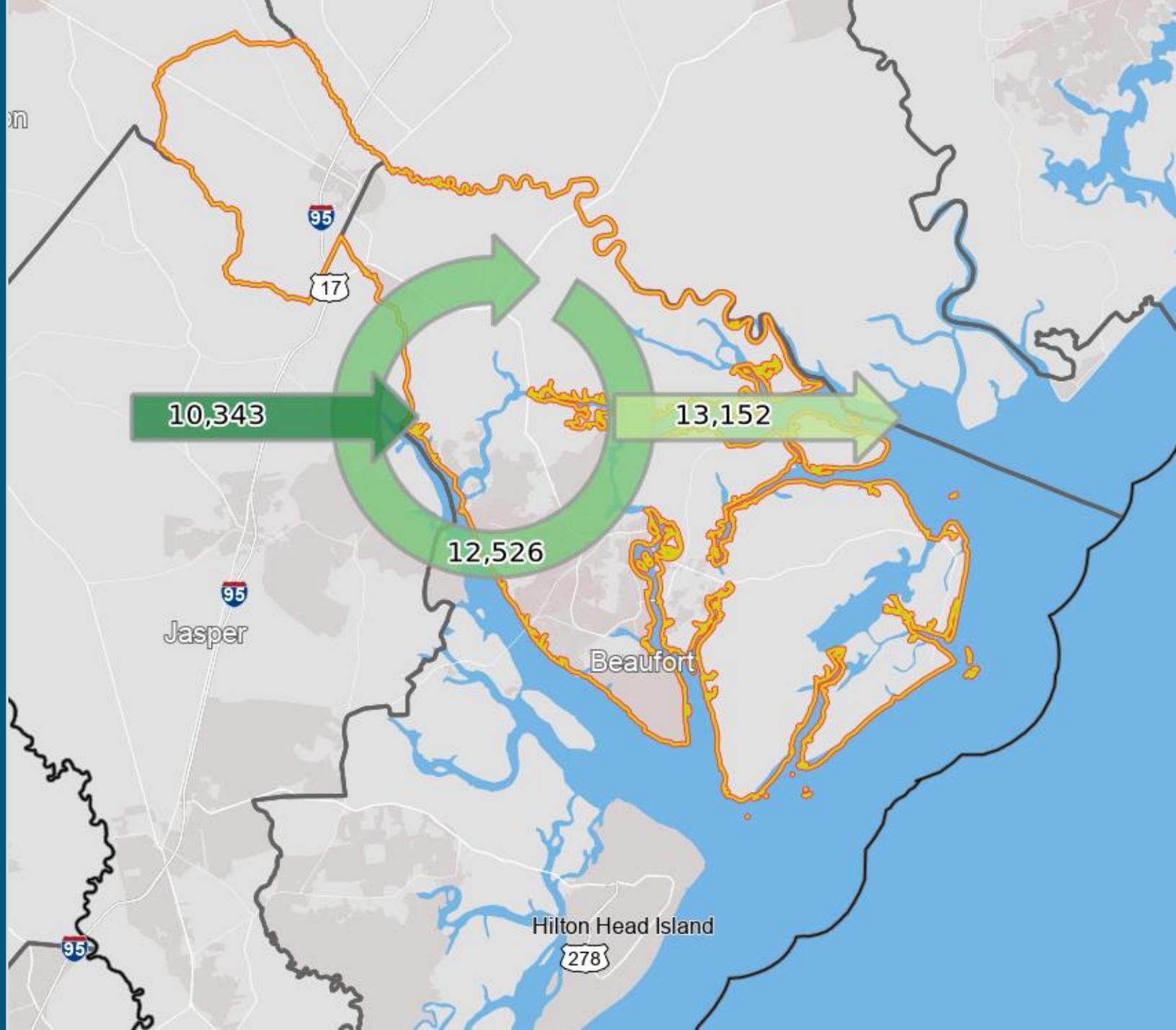
# BEAUFORT COUNTY SERVICE SECTOR AVERAGE EARNINGS



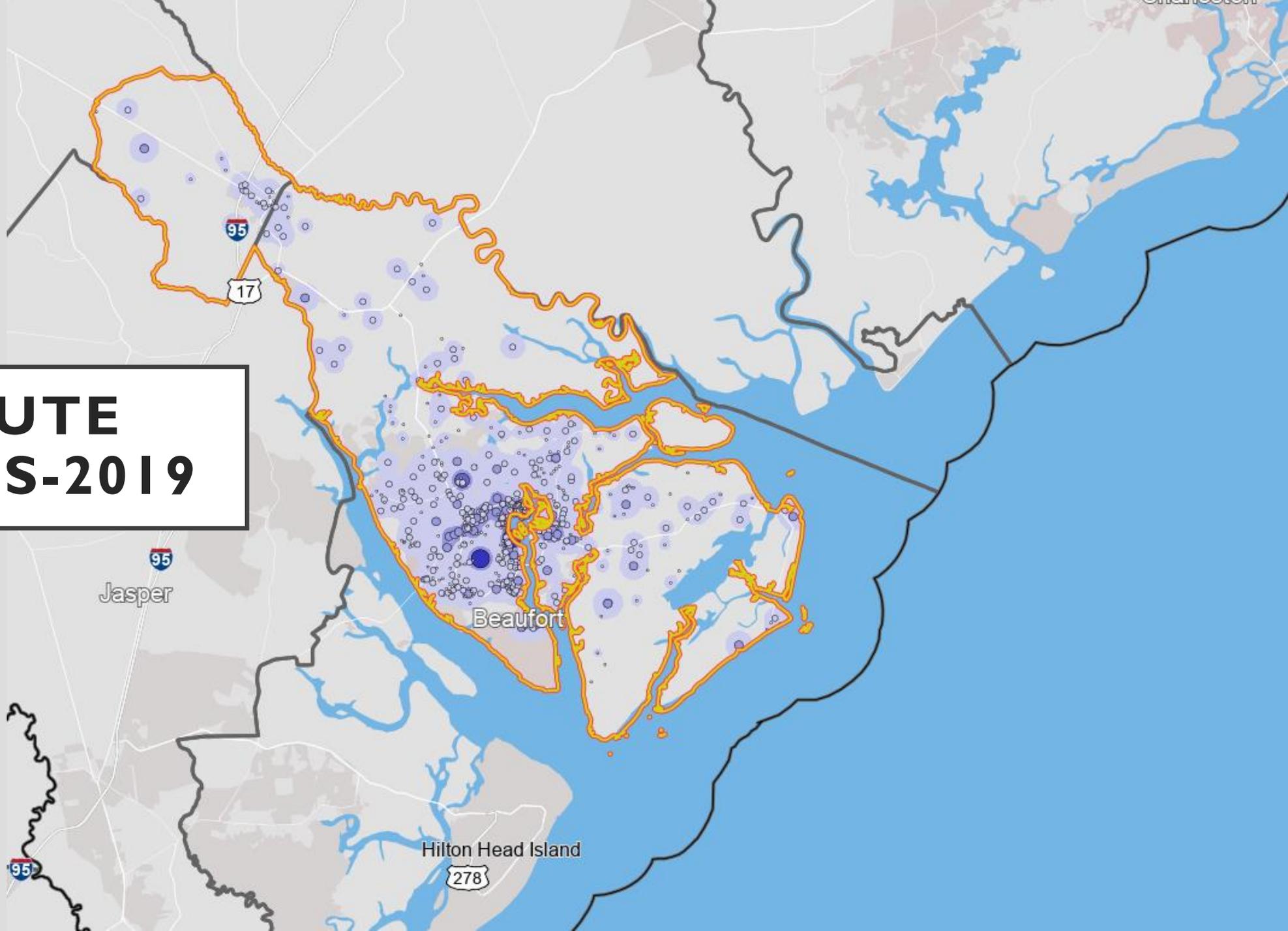


- **HOUSEHOLD INCOMES LAGGING but GROWING**
- **SLOWER PERSONAL EARNINGS GROWTH**
- **KEEP UP ECONOMIC DEVELOPMENT and DIVERSIFICATION PROGRESS**

# CONNECTED



# COMMUTE PATTERNS-2019





- **CONNECTED COUNTY LABOR FORCE**
- **TRANSPORTATION INFRASTRUCTURE**
- **IN-AREA LABOR CAPTURE OPPORTUNITY**



**BEAUFORT, SC**

REGIONAL CHAMBER OF COMMERCE

# **REGIONAL PROSPERITY DASHBOARD 2023 UPDATE**

Sponsored by:



BEAUFORT-JASPER  
COUNTY REALTORS®