SOUTH CAROLINA AGRIBUSINESS

The agriculture and forestry industries, known as agribusiness, represent the largest economic sector in South Carolina, as well as one of the Palmetto State's fastest-growing industries.

- Annual impact of \$51.8 billion
- Directly employs over 259,000 people
- \$12.3 billion in annual labor income
- Includes agricultural technologies, food manufacturing, food distribution, controlled environment agriculture, floriculture and turfgrass, forestry and paper products, and more

SC FARMS, FIELDS, AND FOOD MEAN AGRIBUSINESS

South Carolina's growing network of agribusiness-related companies and suppliers, distributed across the state, includes family-owned and operated farms, large scale private farms, livestock producers, major food manufacturers and processors, and wood and timber-related companies of all sizes. Here are just a few, showcasing our diverse agribusiness portfolio:



OPPORTUNITIES FOR GROWTH

In 2020, South Carolinians purchased approximately \$36.9 billion in agribusiness-related products. But the agribusiness sector has a significant opportunity for growth in the coming decade.

South Carolina currently imports \$11.7 billion in agribusiness products from outside of the state for final consumption. This represents an unmet local demand that, if captured by local agribusiness firms, would further increase the total current impact of South Carolina agribusiness by nearly 23 percent.

The South Carolina Department of Agriculture offers various incentives and grants to support current, expanding, and new agribusinesses:

- Agribusiness Infrastructure Incentives
- Agricultural Tax Credit

To learn more, please visit <u>scagribusiness.com</u>



South Carolina DEPARTMENT OF AGRICULTURE OFFICE OF AGRIBUSINESS DEVELOPMENT