

Despite Pandemic, Greenville, S.C. Economic Development Enjoys Record Investment in 2020

County sees record capital investment levels, strong job growth, diverse industry attraction and promising outlook

GREENVILLE, SC, USA, February 1, 2021 /EINPresswire.com/ -- Despite a brutal pandemic that took thousands of precious lives too soon and wreaked havoc on communities and economies the world over, the people and businesses of [Greenville](#) County, South Carolina know this for certain.



The Greenville Area Development Corporation is dedicated to the smart growth of Greenville, SC

Greenville is blessed with a vibrant community and high quality of life, and business the world over recognizes and values it... and wants to be a part of it.

Now, with the sun rising on the earliest days of 2021, the Greenville Area Development Corporation announced another record year for economic development.

Assisted by the [GADC](#), some 25 organizations – domestic and foreign, manufacturing and office, large and small, public and private -- have chosen to locate to or expand in Greenville County, South Carolina during 2020. Combined, the organizations represent a record \$631 million in new capital investment to enhance the tax base plus 1,422 new jobs to keep Greenville's economy humming.

The Greenville Area Development Corporation (GADC), about to enter its twentieth year of service to the community and charged with promoting and enhancing quality of life in Greenville County by facilitating job growth and investment, termed it "arguably one of Greenville County's most rewarding and remarkable years ever in terms of economic development," said [Mark Farris](#), President and CEO of the GADC.

"The year began normally for everyone, and we were bullish on 2020 coming off one of Greenville's best years ever for economic development in 2019," said Mr. Farris. "But when

COVID hit in March, all bets were off. As organizations of all types have done, we had to completely rethink how to conduct business to keep the investment and growth pipeline open for Greenville County. I couldn't be prouder of our team, our Board and our Investors and allies, and the year's results speak for themselves."

Beginning in April, GADC joined with the County, City and Chamber of Commerce in developing the Greater Greenville Pledge to encourage the safe reopening of businesses and actions to stem the virus. In addition, each team member was engaged at the committee level to work with partners and provide reliable information and resources.

"I believe one of our most important and impactful accomplishments was our ability to adapt quickly and add immediate value to local industries and partners by becoming an information resource for companies that were scrambling to deal with the pandemic," Mr. Farris said.

The \$631 million in new capital investment shattered the county's prior annual high investment of \$476 million set in 2014, while the job additions – despite the impact of the pandemic – pushed the GADC's cumulative job announcement total over the 30,000 mark during its history – the equivalent of creating the 13th largest city in the state right here in Greenville County.

"With COVID, we were concerned about a major slowdown, but it's frankly been a rewarding and remarkable year for Greenville County by virtually any metric," said Mr. Farris in announcing the 2020 results. "The record capital investment greatly adds to our community's economic vitality, diversity and tax base. And the announced jobs, with mean wages well above both County and South Carolina averages, portends a bright future for our community. Raising per capita income is always a primary goal in our efforts, and we continue to raise the bar."

"The industries are diverse, with 17 of our newly located or expansion announcements being in our core manufacturing and distribution industries, while 8 others fall into IT, office, headquarters, or other segments," he added. "That diversity helps to balance and insulate the local economy in challenging times like we have just gone through and provides the community with a varied economy that is robust and multi-faceted. Equally of note is that 15 of the announcements are in the GADC's defined target industries, which indicates that we continue to put the right emphasis and resources against verticals of highest potential."

Another major contributor to the success of the community in 2020 was the announcement or addition of five industrial and one speculative office buildings, adding close to one million square feet of newly marketable space to the community, Mr. Farris noted. The announcement of Fox Hill Business Park in June – Greenville County's first major new Class A business park in nearly 20 years – adds significant growth potential for the community and bodes well for future growth.

"Greenville County uses smart, strategic economic development to opens paths for residents to improve their quality of life through meaningful employment, and to help them contribute to the broader community by creating avenues for self-improvement and financial security," said Willis

Meadows, Chairman of Greenville County Council and a member of the GADC Board of Directors. "These results show that we are building on the depth and breadth of a solid foundation and that the future here looks bright indeed."

Mr. Farris expressed satisfaction that of the 25 announcements, 17 were expansions by existing industry in their local operations, while 8 were organizations making their entrance into the booming community.

"We can be confident that our community is doing the right things when we find existing industry deciding to invest limited and precious resources in expanding here in Greenville County," said Mr. Farris. "The decision on where to place those investments and where to expand is incredibly competitive nationally and globally, and there is no stronger endorsement of a community being business friendly than winning more than our fair share of such expansions right here in Greenville."

Mr. Farris also saluted the community's ongoing commitment to nurturing start-ups and the entrepreneurial ecosystem, expanding emphasis on STEM education, and noted Greenville County continues to attract widespread attention for its smart growth, productive workforce and its affordability.

"It takes support and leadership from many parties -- Greenville County Council and the county's tremendous staff, the cities and municipalities we work with, and the many members of the GADC Investor base and private sector who play key roles -- to produce these results," he noted.

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