



South Carolina
DEPARTMENT OF AGRICULTURE

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Agribusiness Has \$51.8 Billion Annual Economic Impact in South Carolina “50 by 20” Goal Exceeded

COLUMBIA – The agribusiness industry has a \$51.8 billion economic impact on South Carolina each year, according to a new analysis. Agribusiness is responsible for 259,215 jobs and \$12.3 billion in annual labor income in the state as of 2020.

These numbers represent a major milestone achieved for South Carolina’s agribusiness community. In 2009, the state’s industry and government leaders set a strategic vision to grow the economic impact of agribusiness to \$50 billion annually by the year 2020. The 50 by 20 plan helped the industry increase its impact from \$34 billion in 2006.

“We didn’t reach this goal by accident; it took collaboration, strategic planning, and a lot of hard work,” said Commissioner of Agriculture Hugh Weathers. “From farmers to foresters, from poultry plants to paper mills, from turfgrass to high-tech tractor repair, agribusiness has an enormous impact on South Carolina, and we’re proud of it.”

Since laying out the 50 by 20 goal, the South Carolina Department of Agriculture and its partners have worked to expand the Certified South Carolina program, created the Agribusiness Center for Research and Entrepreneurship (ACRE) to nurture and fund new agribusiness entrepreneurs, and developed new expansion and export opportunities to grow South Carolina agribusinesses.

“It’s no surprise to anyone who’s paying attention that the agribusiness industry has achieved this important milestone,” said Gov. Henry McMaster. “Over the years, South Carolina’s economy has changed and grown dramatically, but our farmers and others in the agribusiness industry have been a constant and have always helped lead the way.”

“Agribusiness has long been a pillar of South Carolina’s economy, and its contribution is continuing to grow,” said Dr. Joseph Von Nessen, a research economist with the University of South Carolina Darla Moore School of Business and author of the study. “The industry expanded by 40 percent between 2010 and 2020.”

The study is available [on the South Carolina Department of Agriculture website](https://www.scda.sc.gov).

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