

# SOUTH CAROLINA'S WORKFORCE DEMAND

South Carolina is facing staggering workforce demand. It stems from an ever-increasing call for high-skilled workers, an aging workforce fast approaching retirement and the considerable growth we've seen in the number of announcements for new and expanding business and industry in South Carolina. This critical situation needs to be addressed quickly to ensure our state's continued competitiveness.

## Demand for High Skills

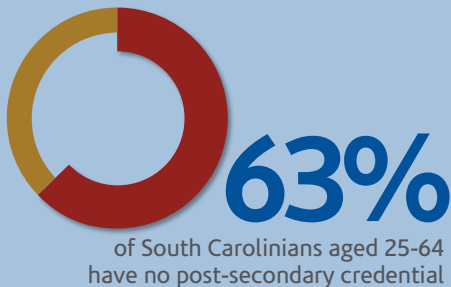
### CHALLENGE:

*An ever-increasing demand for high-skilled workers.*

Successfully meeting the needs of business and industry in STEM and high-demand fields is critical to filling the state's skills gap.

The workforce training needs to center around:

- Analyzing data
- Applying math
- Using technology
- Thinking critically
- Solving problems

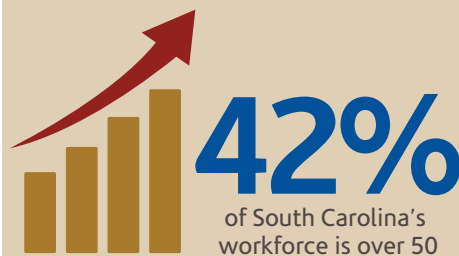


A Stronger Nation Through Higher Education/Lumina Foundation (2015)

## Aging Workforce

### CHALLENGE:

*An aging workforce fast approaching retirement.*



South Carolina employers report that nearly a quarter of their workforce will retire in the next 10 years.

These vacancies coupled with new job growth has the potential to exponentially increase South Carolina's workforce skills gap.

Demonstrating the Value of the SC Technical College System/EMSI (2014)

## Economic Development Growth

### CHALLENGE:

*Unprecedented economic development growth.*

South Carolina continues to attract investment from around the world and adding new jobs to our state's economy.

South Carolina leads the Southeast in manufacturing job growth.

Each new announcement brings with it the expectation of a highly-skilled, ready workforce.



Annual Activity Report/South Carolina Department of Commerce (2014)

***The number of South Carolinians trained in a STEM or high-demand field will need to increase significantly.***

It can be done and we can do it. But, it will require an investment.



## 2016-17 Budget Priorities

### 1 Base funding for the local colleges \$35.8M (Recurring)

- Using the System's performance funding allocation formula, this additional funding will be allocated to the sixteen colleges within the following ranges:
  - Small colleges (Denmark, Northeastern, Lowcountry and Williamsburg) - \$1.02M to \$1.79M
  - Medium colleges (Aiken, Central Carolina, Florence-Darlington, Horry-Georgetown, Orangeburg-Calhoun, Piedmont, Spartanburg, Tri-County and York) - \$1.99M to \$2.69M
  - Large colleges (Greenville, Midlands and Trident) - \$2.87M to \$4.07M
- Ensures a quality technical college education remains accessible and affordable for all South Carolinians.
- Enhances student success measures, such as improved persistence and completion through increased student support services.
- Assists in attracting and retaining qualified faculty to provide relevant job skills training for in-demand fields.

### 2 Capital for high-demand jobs skills training \$427.45M (Non-recurring)

- Represents both capital equipment (\$56.98M) and capital facilities (\$370.47M) for all sixteen colleges.
- Developed in consultation with local business and industry and represents each college's critical capital equipment need for the coming year.
- Helps meet the demands of business and industry in high-demand STEM, manufacturing and healthcare fields by ensuring what students encounter in the training lab will accurately reflect what they will see on the job.
- Gives South Carolinians the facilities they need to successfully prepare for future workforce needs and includes projects that have been carefully considered and properly vetted by our colleges and State Board.

### 3 On-going System initiatives

- Continue funding for readySC™ projects to deliver on commitments made by the State \$13.6M (Non-recurring)
- Maintain Lottery Tuition Assistance Program (LTA) funding
- Continue workforce grants for short-term, high-demand job skills training (16 weeks or less)