Revenue Forecast: Process, Factors, and Impacts

Presented to

Budget Advisory Group

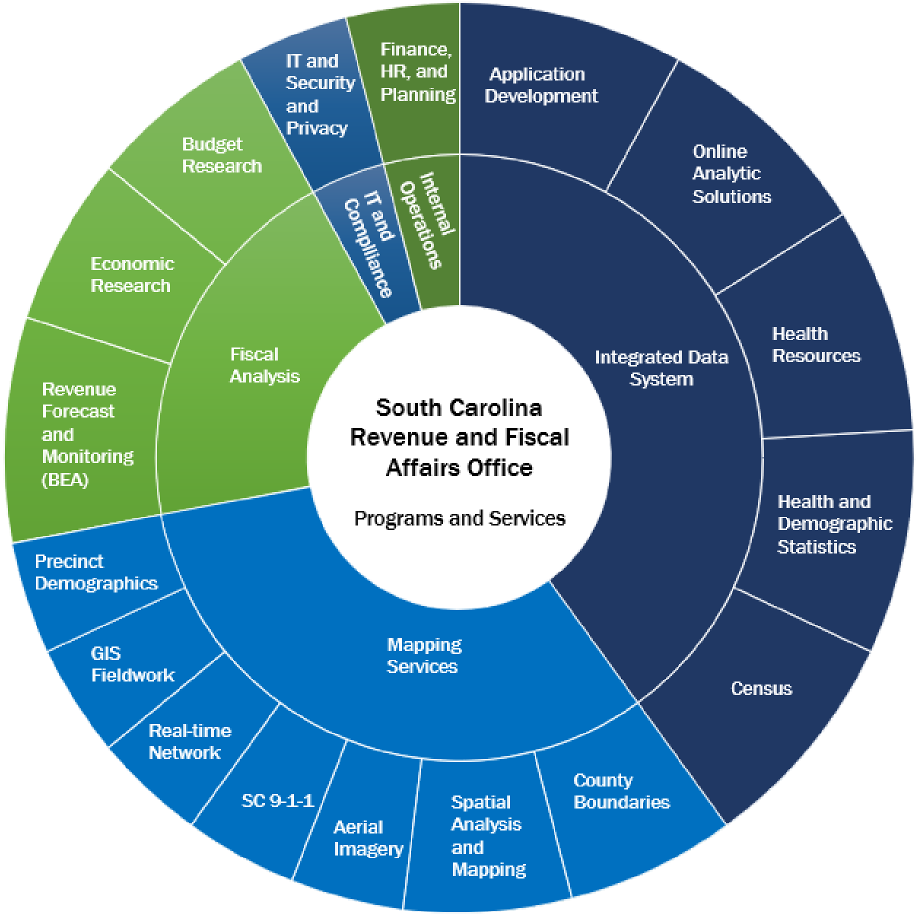
August 21, 2026

South Carolina Revenue and Fiscal Affairs Office
Rembert C. Dennis Building, 1000 Assembly Street, Suite 400, Columbia, SC 29201
(803) 734-3793 | WWW.RFA.SC.GOV

South Carolina Revenue and Fiscal Affairs Office

- RFA is responsible for providing diverse sets of fiscal and statistical analyses, reports, mapping, and other services to the Governor, General Assembly, state and local government entities, the private sector, and the citizens of the state.

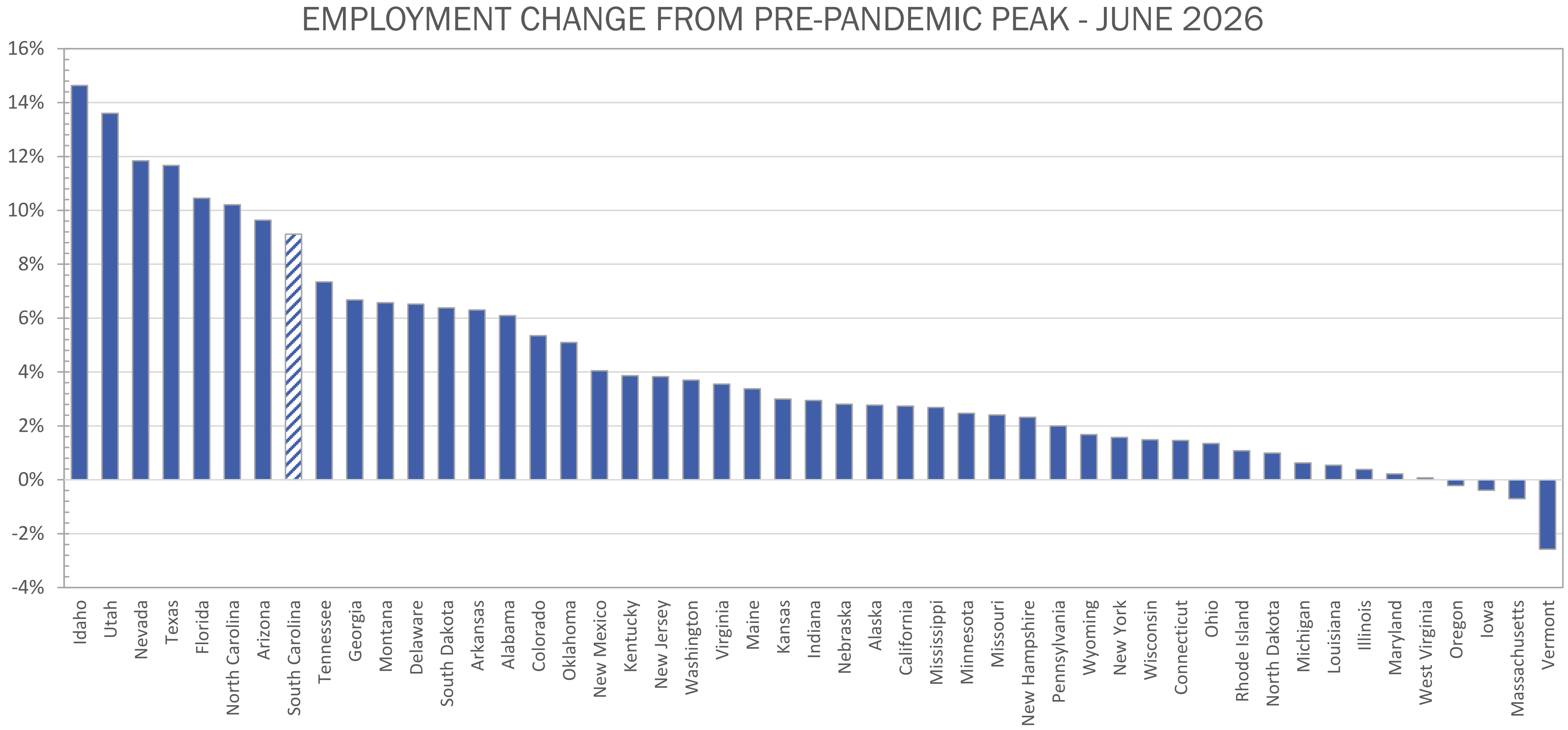
- The agency has approximately sixty-five employees comprised of analysts, statisticians, epidemiologists, database administrators, web developers, GIS analysts, economists, surveyors, and program managers.



South Carolina Economy

Employment by State– Post-pandemic Recovery

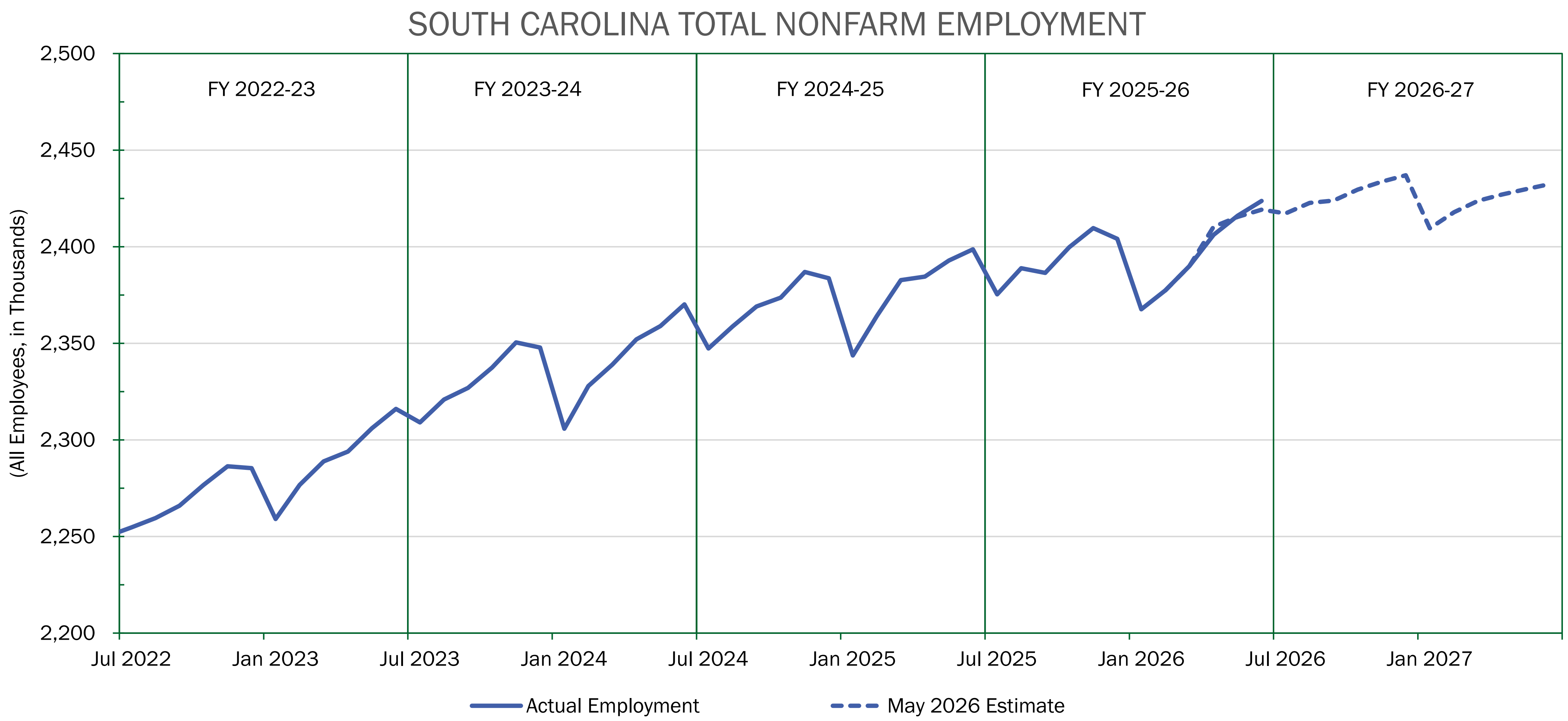
SC employment growth from the pre-pandemic peak raked 8th as of June 2026



Source: Current Employment Statistics, Bureau of Labor Statistics, Dept. of Commerce; RFA/kv/7/23/2026

South Carolina Employment – Actual and Forecasted

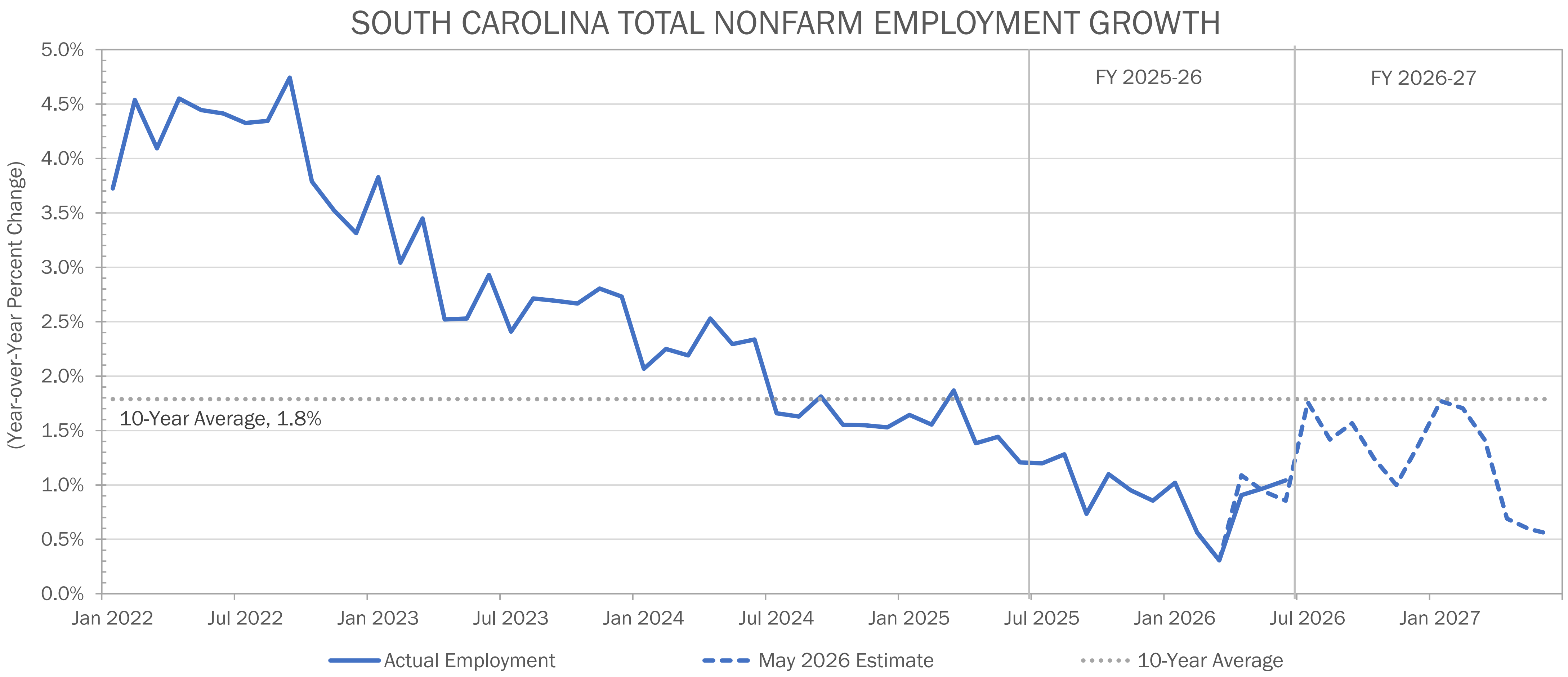
Employment is expected to grow 0.9% in FY 2025-26 and 1.3% in FY 2026-27



Source: Bureau of Labor Statistics, U.S. Department of Labor RFA/kv/7/23/2026

SC Employment – Percent Change

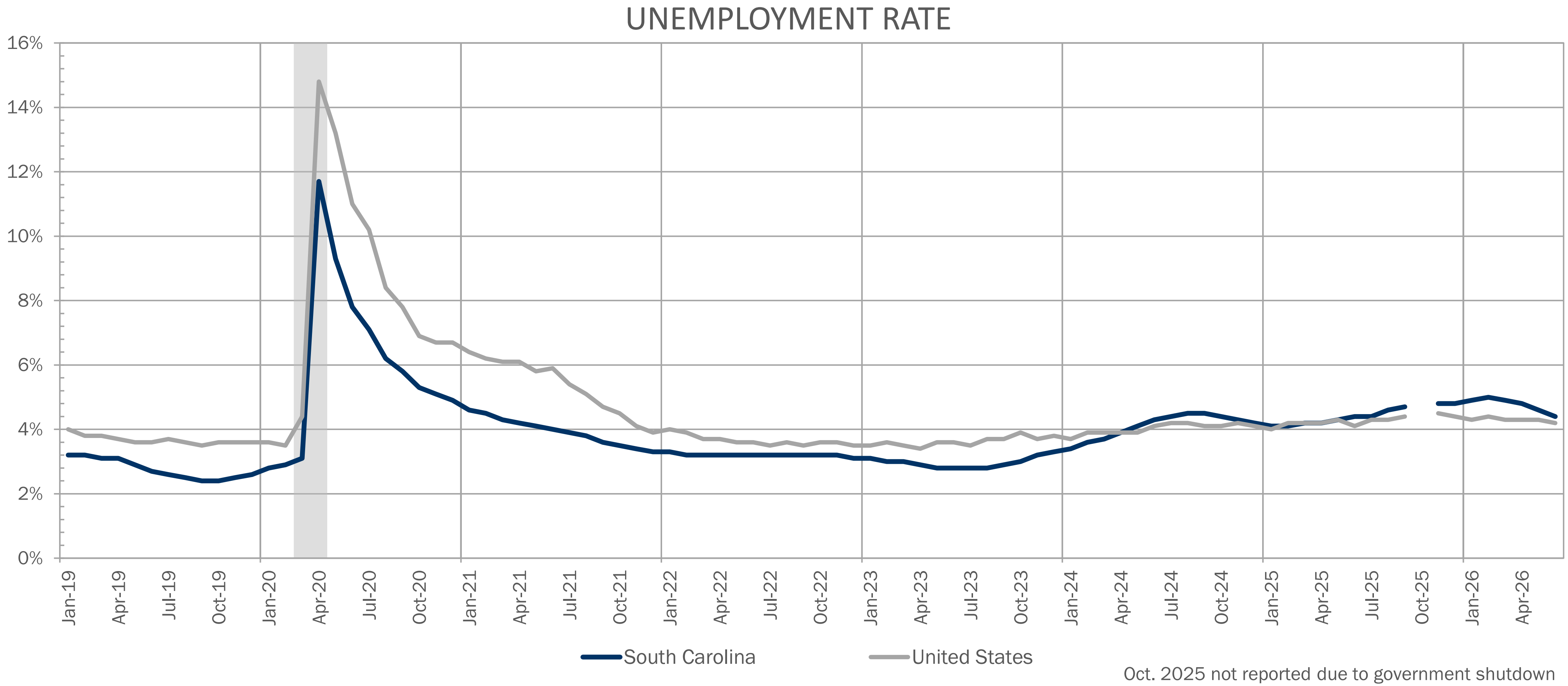
South Carolina employment growth is expected to average 0.9% in FY 26 and 1.3% in FY 27, below the long-term average of 1.8%



Source: Bureau of Labor Statistics, U.S. Department of Labor RFA/kv/6/23/2026

Unemployment Rate – SC versus US

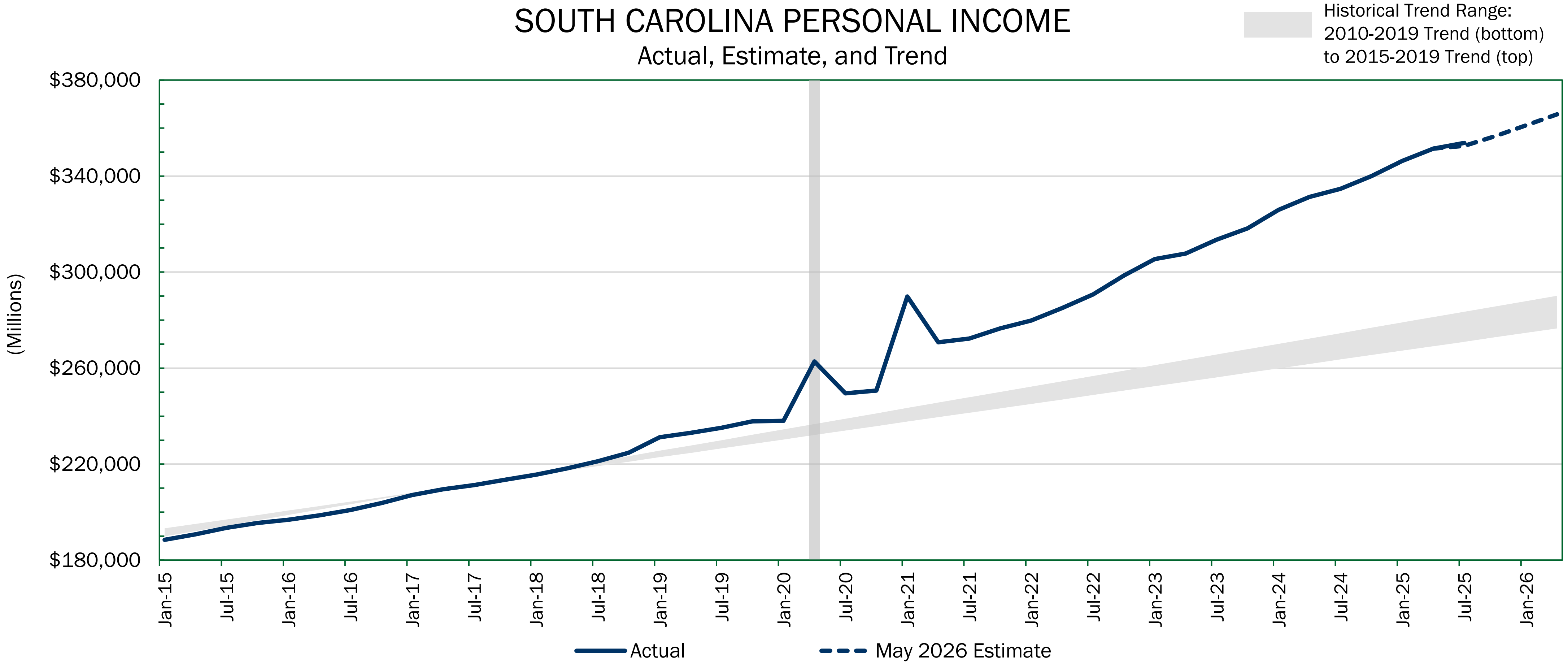
SC's unemployment rate was 4.4% in June 2026, slightly above the national average of 4.2%



Source: U.S. Department of Labor, Bureau of Labor Statistics; seasonally adjusted 129-RFA/kv/6/23/2026

South Carolina Personal Income - Historical Growth

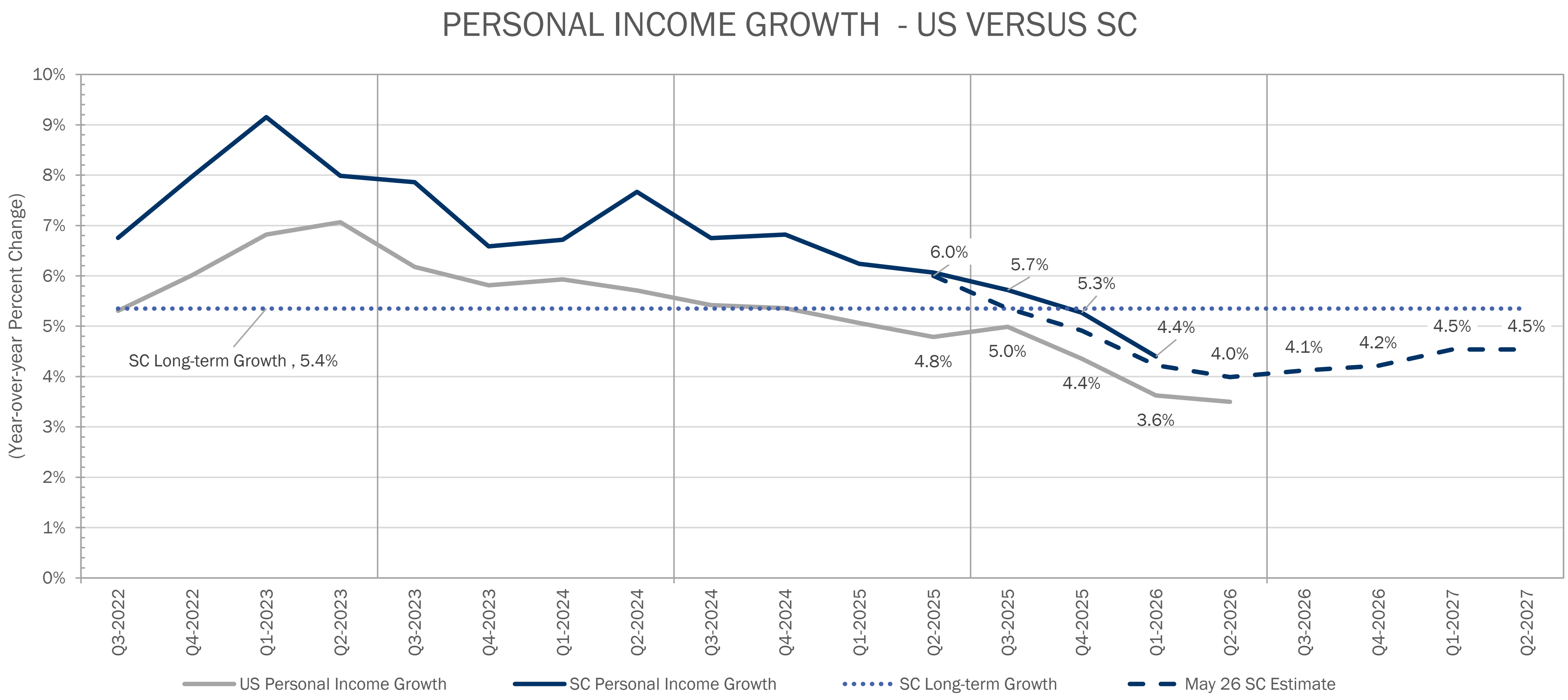
SC personal income growth accelerated during the pandemic, establishing a higher base before returning to more normal growth expectations



Source: U.S. Department of Commerce, Bureau of Economic Analysis; S.C. Board of Economic Advisors - RFA/kv/7/1/2026

Personal Income Growth – US & SC

SC personal income growth has exceeded the US since 2022; SC income growth is expected to slow below the long-term average of 5.4% during FY 26 and FY 27



Source: U.S. Bureau of Economic Analysis (retrieved from FRED); long-term growth is 20-year growth rate as of 2024 352 - RFA/lhj/07/14/2026

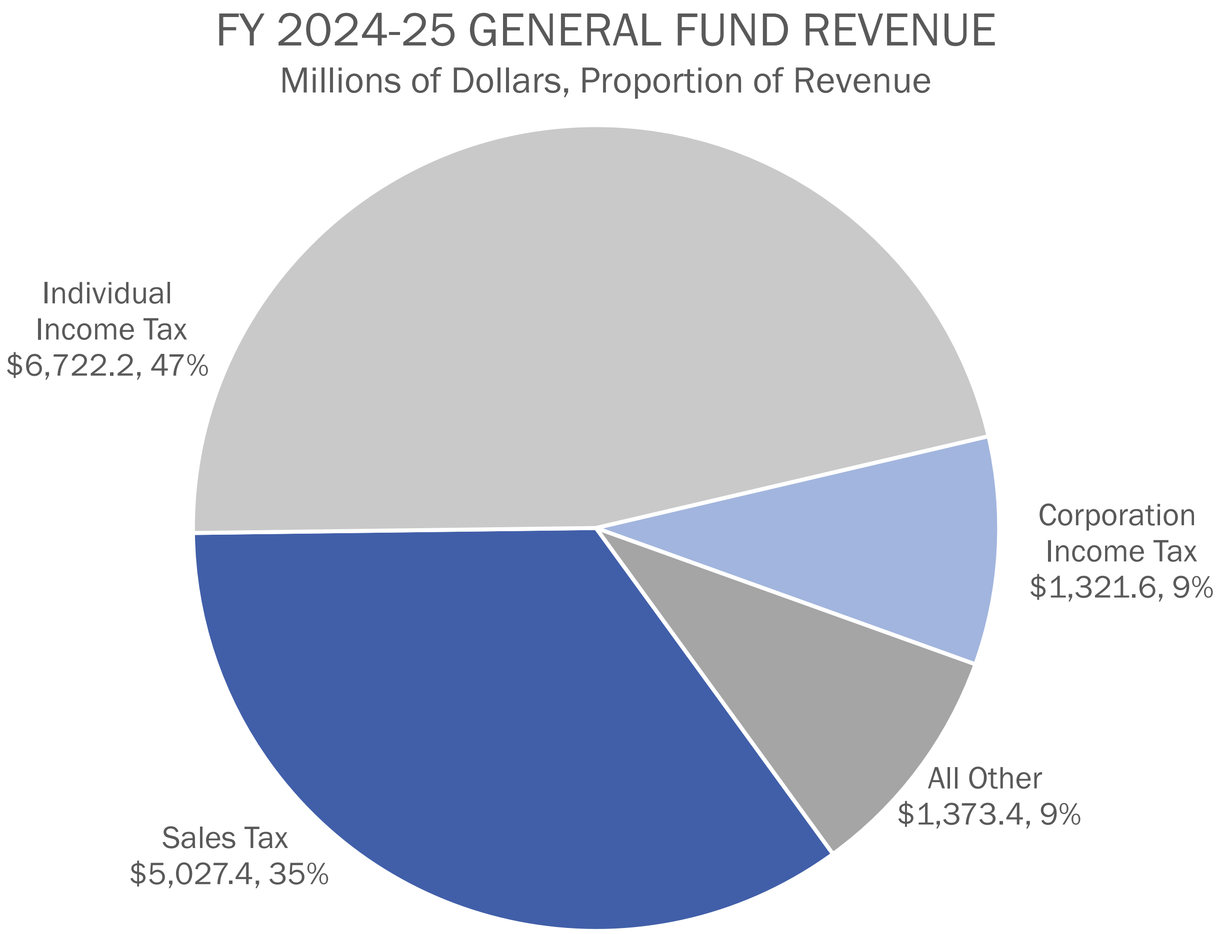
Revenue Forecast

Forecasters

- SC Board of Economic Advisors
- RFA Staff (and Consultant)
- Panel of Economists
- Other State Agencies

FY 2024-25 General Fund Revenue by Source

82% of General Fund Revenue came from Sales and Individual Income Taxes



Source: S.C. Revenue and Fiscal Affairs 30 - RFA/kv/9/16/2025

General Fund Revenue Forecast – May 2026 Estimates

Revenue Category	Final FY 2024-25	11/18/2025 Estimate FY 2025-26	5/19/2026 Estimate FY 2025-26	11/18 v 5/19 Estimate Change	FY 25 to FY 26 Change	11/18/2025 Estimate FY 2026-27	5/19/2026 Estimate FY 2026-27	11/18 v 5/19 Estimate Change	FY 26 to FY 27 Change	Pct. Chg. FY 2024-25	11/18/2025 Pct. Chg. FY 2025-26	5/19/2026 Pct. Chg. FY 2025-26	11/18/2025 Pct. Chg. FY 2026-27	5/19/2026 Pct. Chg. FY 2026-27
Sales and Use Tax	5,027,440,427	5,229,200,000	5,229,200,000	0	201,759,573	5,408,120,000	5,388,206,000	(19,914,000)	159,006,000	5.0	4.0	4.0	3.4	3.0
Individual Income Tax	6,722,186,938	6,482,631,000	6,762,575,000	279,944,000	40,388,062	6,638,154,000	6,847,487,000	209,333,000	84,912,000	10.0	(3.6)	0.6	2.4	1.3
Withholdings	*7,231,433,542*	*7,412,219,000*	*7,412,219,000*	*0*	*180,785,458*	*7,701,296,000*	*7,701,296,000*	*0*	*289,077,000*	*6.9*	*2.5*	*2.5*	*3.9*	*3.9*
Non-Withholdings	*1,652,359,560*	*1,549,971,000*	*1,738,349,000*	*188,378,000*	*85,989,440*	*1,624,724,000*	*1,719,924,000*	*95,200,000*	*(18,425,000)*	*10.9*	*(6.2)*	*5.2*	*4.8*	*(1.1)*
Refunds	*2,161,606,164*	*2,479,559,000*	*2,387,993,000*	*(91,566,000)*	*226,386,836*	*2,687,866,000*	*2,573,733,000*	*(114,133,000)*	*185,740,000*	*1.0*	*14.7*	*10.5*	*8.4*	*7.8*
Corporation Income Tax	1,321,628,460	1,204,382,000	1,204,382,000	0	(117,246,460)	1,204,382,000	1,155,550,000	(48,832,000)	(48,832,000)	2.2	(8.9)	(8.9)	0.0	(4.1)
Insurance Taxes	413,800,577	390,039,000	390,039,000	0	(23,761,577)	448,569,000	448,569,000	0	58,530,000	19.0	(5.7)	(5.7)	15.0	15.0
Admissions Tax	39,964,393	40,393,000	42,021,000	1,628,000	2,056,607	43,304,000	43,304,000	0	1,283,000	(15.0)	1.1	5.1	7.2	3.1
Alcoholic Liquor Tax	121,759,241	122,656,000	124,357,000	1,701,000	2,597,759	125,223,000	127,095,000	1,872,000	2,738,000	2.3	0.7	2.1	2.1	2.2
Bank Tax	90,873,576	68,806,000	74,309,000	5,503,000	(16,564,576)	71,105,000	72,038,000	933,000	(2,271,000)	65.2	(24.3)	(18.2)	3.3	(3.1)
Beer and Wine Tax	110,671,374	109,558,000	107,584,000	(1,974,000)	(3,087,374)	109,020,000	106,304,000	(2,716,000)	(1,280,000)	(0.7)	(1.0)	(2.8)	(0.5)	(1.2)
Business Filing Fees	11,777,178	11,690,000	12,099,000	409,000	321,822	12,296,000	12,296,000	0	197,000	(2.3)	(0.7)	2.7	5.2	1.6
Circuit/Family Court Fines	6,813,526	7,067,000	7,067,000	0	253,474	7,208,000	7,208,000	0	141,000	1.0	3.7	3.7	2.0	2.0
Corporation License Tax	199,095,857	206,506,000	207,815,000	1,309,000	8,719,143	213,627,000	215,404,000	1,777,000	7,589,000	5.8	3.7	4.4	3.4	3.7
Deed Recording Fees	126,683,894	130,866,000	134,822,000	3,956,000	8,138,107	134,767,000	140,317,000	5,550,000	5,495,000	8.1	3.3	6.4	3.0	4.1
Earned on Investments	477,512,013	490,000,000	560,000,000	70,000,000	82,487,987	405,000,000	465,000,000	60,000,000	(95,000,000)	47.9	2.6	17.3	(17.3)	(17.0)
Indirect Cost Recoveries	15,772,642	14,565,000	13,329,000	(1,236,000)	(2,443,642)	15,025,000	13,329,000	(1,696,000)	0	(8.6)	(7.7)	(15.5)	3.2	0.0
Motor Vehicle Licenses	11,749,299	11,843,000	11,843,000	0	93,701	11,832,000	11,832,000	0	(11,000)	0.5	0.8	0.8	(0.1)	(0.1)
Nursing Home Fees	2,980,449	2,889,000	2,889,000	0	(91,449)	2,801,000	2,801,000	0	(88,000)	(2.5)	(3.1)	(3.1)	(3.0)	(3.0)
Parole and Probation Fees	3,392,808	3,393,000	3,393,000	0	192	3,393,000	3,393,000	0	0	0.0	0.0	0.0	0.0	0.0
Private Car Lines Tax	7,147,252	8,148,000	7,712,000	(436,000)	564,748	8,461,000	8,025,000	(436,000)	313,000	11.1	14.0	7.9	3.8	4.1
Public Service Authority	20,865,000	21,225,000	22,968,000	1,743,000	2,103,000	21,936,000	23,334,000	1,398,000	366,000	7.4	1.7	10.1	3.3	1.6
Purchasing Card Rebates	4,366,750	4,647,000	4,455,000	(192,000)	88,250	4,946,000	4,741,000	(205,000)	286,000	4.7	6.4	2.0	6.4	6.4
Record Search Fees	4,461,000	4,461,000	4,461,000	0	0	4,461,000	4,461,000	0	0	0.0	0.0	0.0	0.0	0.0
Savings and Loan Assoc. Tax	730,853	580,000	1,130,000	550,000	399,147	997,000	1,273,000	276,000	143,00	(76.2)	(20.6)	54.6	71.9	12.7
Security Dealer Fees	35,469,671	36,382,000	36,842,000	460,000	1,372,329	37,693,000	38,185,000	492,000	1,343,000	3.0	2.6	3.9	3.6	3.6
Tobacco Tax	26,572,104	25,983,000	25,470,000	(513,000)	(1,102,104)	25,777,000	26,043,000	266,000	573,000	(3.9)	(2.2)	(4.1)	(0.8)	2.2
Unclaimed Property Fund	15,000,000	15,000,000	15,000,000	0	0	15,000,000	15,000,000	0	0	0.0	0.0	0.0	0.0	0.0
Workers' Comp. Insurance Tax	13,812,761	14,089,000	14,643,000	554,000	830,239	14,371,000	14,936,000	565,000	293,000	13.1	2.0	6.0	2.0	2.0
Other Source Revenues	26,030,651	24,411,000	30,411,000	6,000,000	4,380,349	22,411,000	24,411,000	2,000,000	(6,000,000)	2.6	(6.2)	16.8	(8.2)	(19.7)
Gross General Fund Revenue	**$14,858,558,693**	**$14,681,410,000**	**$15,050,816,000**	**$369,406,000**	**192,257,307**	**$15,009,879,000**	**$15,220,542,000**	**$210,663,000**	**$169,726,600**	**8.4**	**(1.2)**	**1.3**	**2.2**	**1.1**

General Fund Revenue Forecast – May 2026 Estimates (Cntnd.)

Revenue Category	Final FY 2024-25	11/18/2025 Estimate FY 2025-26	5/19/2026 Estimate FY 2025-26	11/18 v 5/19 Estimate Change	FY 25 to FY 26 Change	11/18/2025 Estimate FY 2026-27	5/19/2026 Estimate FY 2026-27	11/18 v 5/19 Estimate Change	FY 26 to FY 27 Change	Pct. Chg. FY 2024-25	11/18/2025 Pct. Chg. FY 2025-26	5/19/2026 Pct. Chg. FY 2025-26	11/18/2025 Pct. Chg. FY 2026-27	5/19/2026 Pct. Chg. FY 2026-27
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Less: Tax Relief Trust Fund (Act)	800,815,175	814,021,523	814,021,523	0	13,206,348	824,641,979	824,641,979	0	10,620,456	0.6	1.6	1.6	1.3	1.3
Net General Fund Revenue	$14,057,743,518	$13,867,388,477	$14,236,794,477	$369,406,000	$179,050,959	$14,185,237,021	$14,395,900,021	$210,662,500	$317,848,544	8.9	(1.4)	1.3	2.3	1.1
Education Improvement Act (EIA)	1,324,569,670	1,368,854,000	1,364,025,202	(4,828,798)	39,455,532	1,410,011,000	1,401,452,000	(8,559,000)	41,157,000	4.4	3.3	3.0	3.0	2.7
EIA Fund	1,302,079,365	1,353,054,000	1,353,054,000	0	50,974,635	1,398,511,000	1,393,452,000	(5,059,000)	45,457,000	4.9	3.9	3.9	3.4	3.0
EIA Interest	22,490,305	15,800,000	10,971,202	(4,828,798)	(11,519,103)	11,500,000	8,000,000	(3,500,000)	(4,300,000)	(18.9)	(29.7)	(51.2)	(27.2)	(27.1)
S.C. Education Lottery Fund	559,756,304	529,173,000	549,173,000	20,000,000	(10,583,304)	503,200,000	503,200,000	0	(25,973,000)	(7.1)	(5.5)	(1.9)	(4.9)	(8.4)
Lottery Proceeds	518,000,000	494,673,000	512,624,000	17,951,000	(5,376,000)	473,200,000	473,200,000	0	(21,473,000)	(6.9)	(4.5)	(1.0)	(4.3)	(7.7)
Unclaimed Prizes	28,841,212	23,500,000	23,500,000	0	(5,341,212)	22,000,000	22,000,000	0	(1,500,000)	(18.9)	(18.5)	(18.5)	(6.4)	(6.4)
Lottery Interest	12,915,092	11,000,000	13,049,000	2,049,000	133,908	8,000,000	8,000,000	0	(3,000,000)	21.7	(14.8)	1.0	(27.3)	(38.7)
Homestead Exemption Fund (HEX)	1,201,834,214	1,246,016,000	1,248,460,000	2,444,000	46,625,786	1,283,918,000	1,285,873,000	1,955,000	37,902,000	3.9	3.7	3.9	3.0	3.0
HEX Revenue	1,183,916,948	1,230,516,000	1,237,661,000	7,145,000	53,744,052	1,272,618,000	1,275,873,000	3,255,000	42,102,000	4.0	3.9	4.5	3.4	3.1
HEX Interest	17,917,265	15,500,000	10,799,000	(4,701,000)	(7,118,265)	11,300,000	10,000,000	(1,300,000)	(4,200,000)	(3.8)	(13.5)	(39.7)	(27.1)	(7.4)
Expenditure Estimate	1,066,194,100	1,115,089,670	1,115,089,670	0	48,895,570	1,164,578,346	1,159,176,996	(5,401,350)	49,488,676	6.1	4.6	4.6	4.4	4.0
HEX Fund Excess/(Shortfall)	135,640,114	130,926,330	133,370,330	2,444,000	(2,269,784)	119,339,654	126,696,004	7,356,350	(11,586,676)	(10.8)	(3.5)	(1.7)	(8.8)	(5.0)
Tax Relief Trust Fund (Act)	800,815,175	814,021,523	814,021,523	0	13,206,348	824,641,979	824,641,979	0	10,620,456	0.6	1.6	1.6	1.3	1.3
Revised Estimate/Actual	788,325,913	809,415,534	809,415,534	0	21,089,621	824,641,979	824,641,979	0	15,226,445	2.1	2.7	2.7	1.9	1.9
Excess/(Shortfall) (Excl. Fund Balance)	12,489,262	4,605,989	4,605,989	0	(7,883,273)	0	0	0	(4,605,989)	(47.6)	(63.1)	(63.1)	n/a	n/a
Reserve Funds														
Capital Reserve Fund	369,783,882	387,352,137	387,352,137	0	17,568,255	421,732,306	421,732,306	0	34,380,168	(5.2)	4.8	4.8	8.9	8.9
General Reserve Fund	739,567,764	839,262,964	839,262,964	0	99,695,200	984,042,046	984,042,046	0	144,779,083	3.4	13.5	13.5	17.3	17.3
Total Reserve Funds	1,109,351,646	1,226,615,101	1,226,615,101	0	117,263,455	1,405,774,352	1,405,774,352	0	179,159,251	0.4	10.6	10.6	14.6	14.6

FY 2025-26 General Fund Revenue through June 2026

REVENUES V. BEA MONTHLY ESTIMATES

JULY - JUNE

($ in Millions)

	Expected Revenues	Actual Revenues	Over/ (Under) Expected	Estimate YTD /1	Actual YTD /2	Estimate Full FY /3
Total General Fund Revenue	**$14,540.6**	**$14,901.0**	**$360.3**	**1.3%**	**3.8%**	**1.3%**
Sales Tax	4,766.0	4,797.0	31.0	4.1%	4.8%	4.0%
Individual Income Tax	6,762.6	7,049.4	286.8	0.6%	4.9%	0.6%
Withholdings	7,412.2	7,489.9	77.7	2.5%	3.7%	2.5%
Non-withholdings	1,738.3	1,829.0	90.6	5.2%	10.7%	5.2%
Refunds	2,388.0	2,269.5	(118.5)	10.5%	5.0%	10.5%
Corporate Income Tax	1,204.4	1,217.5	13.1	(8.9%)	(7.9%)	(8.9%)
Insurance Tax	390.0	372.4	(17.7)	(5.7%)	(10.0%)	(5.7%)
Other Revenue Items, Sub-Total	1,417.7	1,464.7	47.0	6.5%	10.0%	6.6%

	Expected Revenues	Actual Revenues	Over/ (Under) Expected	Estimate YTD /1	Actual YTD /2	Estimate Full FY /3
Other Revenue Items, Sub-Total	$1,417.7	$1,464.7	$47.0	6.5%	10.0%	6.6%
Admissions Tax	36.0	35.8	(0.1)	5.0%	4.6%	5.1%
Alcoholic Liquors Tax	112.3	112.4	0.1	2.1%	2.3%	2.1%
Bank Tax	74.3	84.0	9.7	(18.2%)	(7.6%)	(18.2%)
Beer and Wine Tax	98.6	98.3	(0.3)	(2.9%)	(3.1%)	(2.8%)
Corporate License Tax	207.8	209.0	1.2	4.4%	5.0%	4.4%
Deed Rec. (Doc. Tax)	121.8	123.6	1.8	6.4%	8.0%	6.4%
Earned on Investments	560.0	576.9	16.9	17.3%	20.8%	17.3%
Residual Revenue	206.9	224.7	17.8	1.7%	10.4%	3.3%

Forecast as of May 19, 2026

/1 Estimate year-to-date reflects expected growth in collections fiscal year-to-date over prior fiscal year-to-date based on anticipated monthly collection patterns.

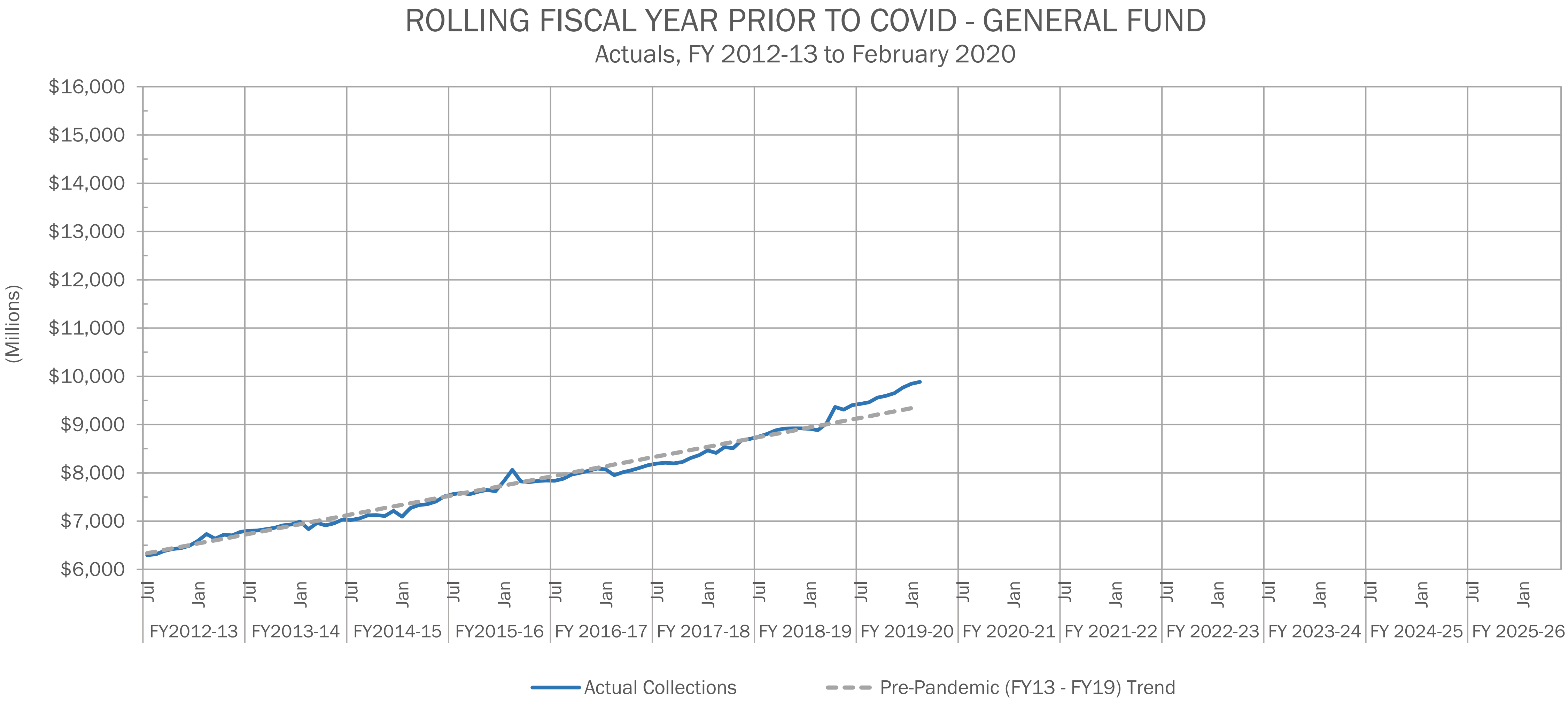
/2 Actual year-to-date reflects actual fiscal year-to-date growth in collections over prior fiscal year-to-date collections.

/3 Estimate full fiscal year reflects projected growth for the full fiscal year over the prior fiscal year.

Impact on the Appropriation Process

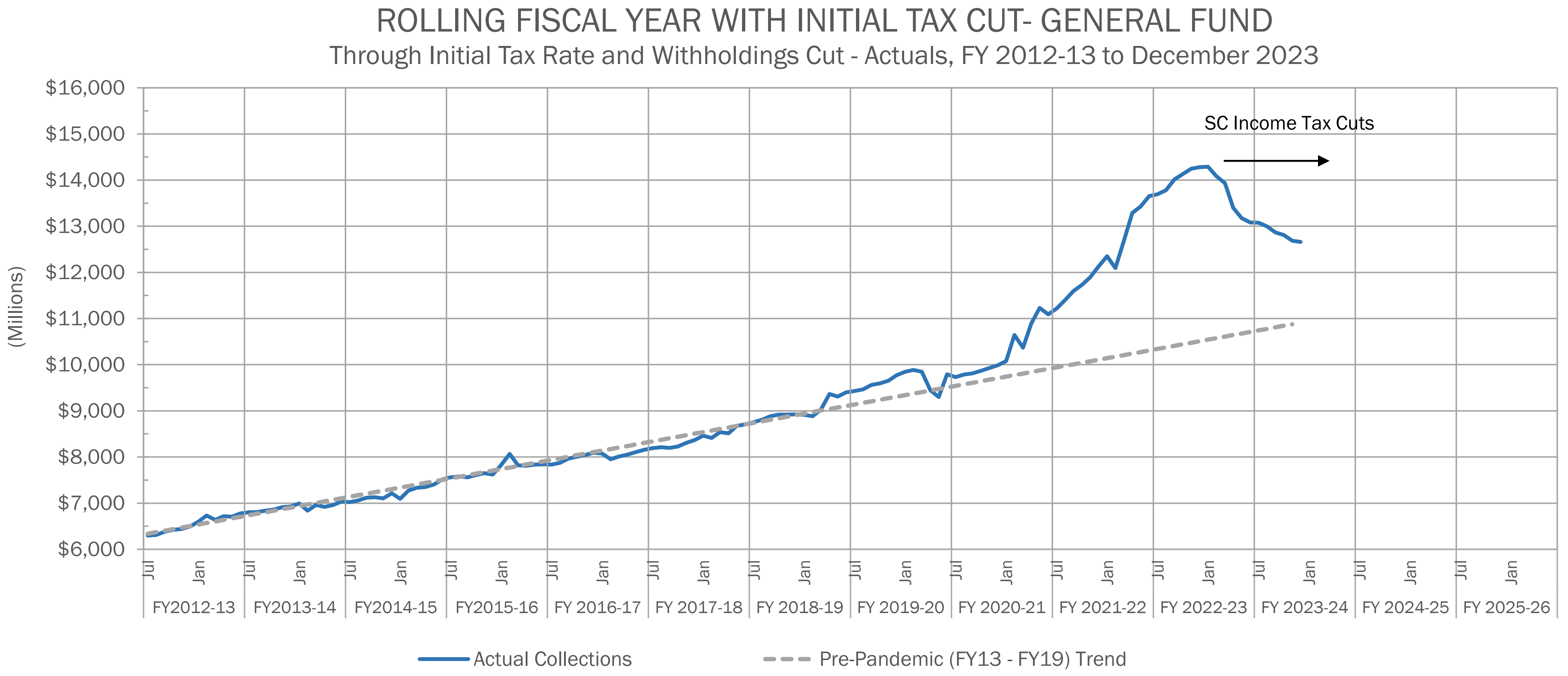
General Fund Revenue – Long-term Growth

Prior to the pandemic, annual revenues tracked closely to long-run trends



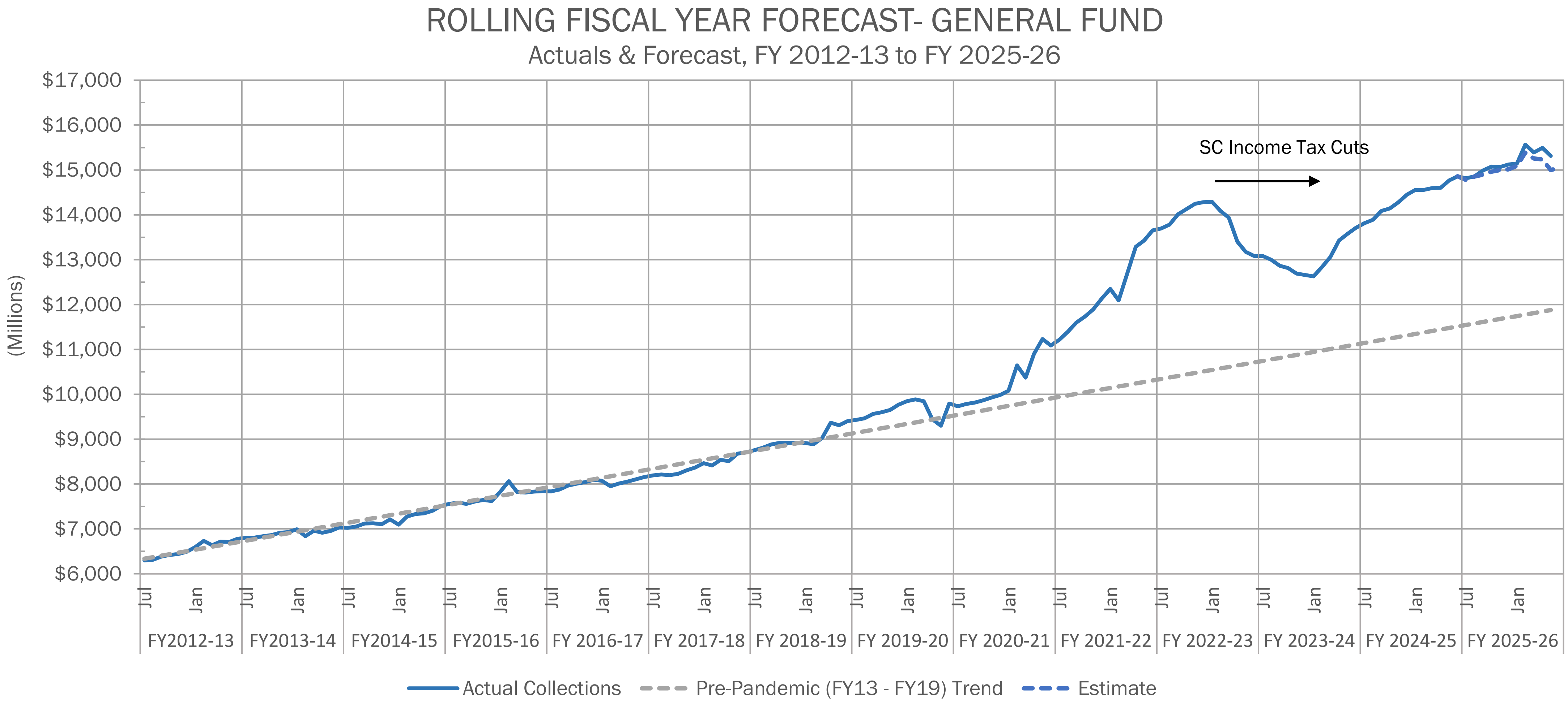
General Fund Revenue – Long-term Growth

In response to the stimulus funding during the pandemic, revenues grew significantly, well above long-term trends



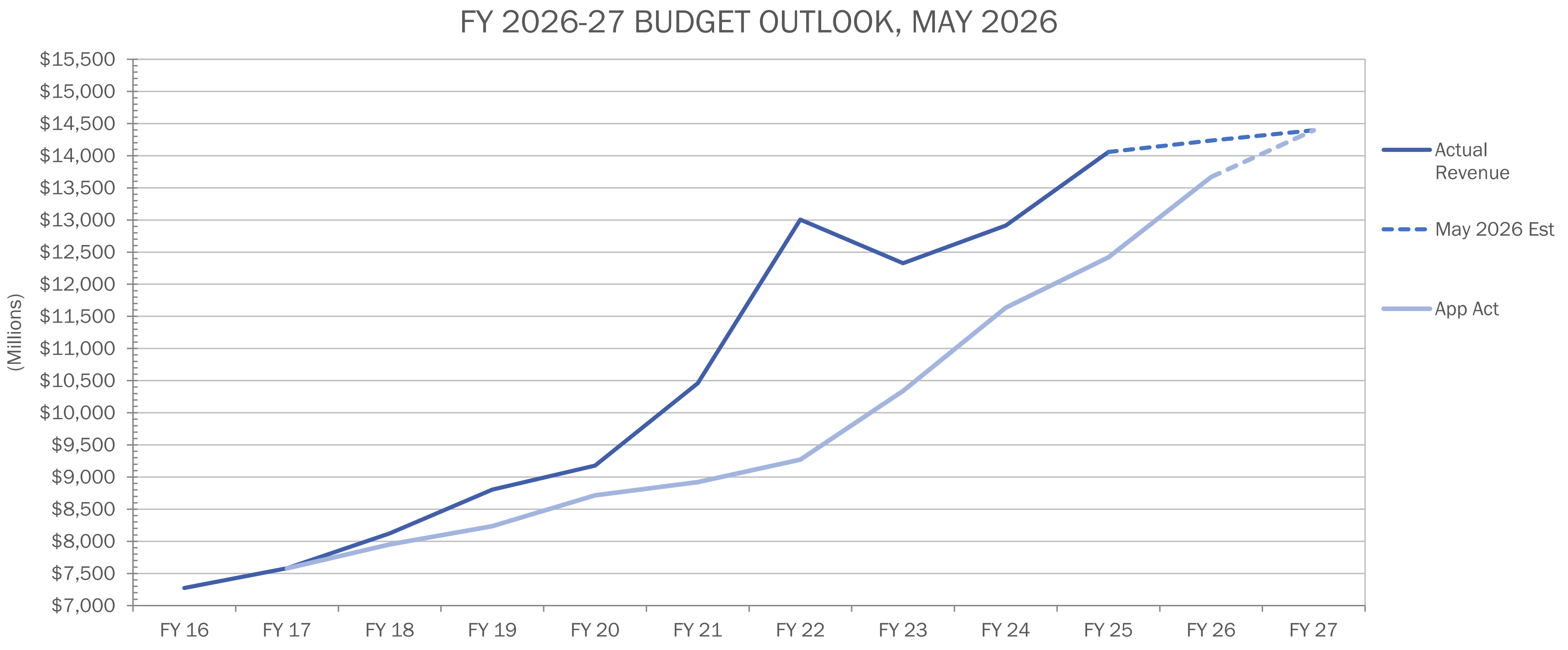
General Fund Revenue – Long-term Growth

Post pandemic, revenues have settled at a higher level, and growth rates are steadier



FY 2026-27 Estimated Revenue and Budget Growth

The growth in the budget is still catching up to the actual growth in revenues



Source: SC Revenue and Fiscal Affairs, 5/19/2026 [Z:\BEA Forecasting\Gen Fund Rev - Estimates and Accuracy]

Appropriation Act – Recurring vs Non-recurring Funds

- New Recurring Funds –estimated revenue above base budget appropriations
- Supplemental Appropriations (projected or "certified" surplus) – estimated revenue above the current year's appropriation
- Reserve Funds
  - **Contingency Reserve Fund** –actual budget surplus (revenues + lapsed funds – open-ended appropriations) at end of fiscal year after supplemental appropriations (cash in the bank)
  - **Capital Reserve Fund** – line item in the current budget equal to 3% of General Fund Revenue from two year's prior
    - First item to be reduced in the event of a mid-year revenue shortfall
    - Cannot be appropriated until after March 1st but depends on close of fiscal year
  - **General Reserve Fund** – reserve that can only be used by the Comptroller General to avoid end-of-year shortfall; equal to 7% of General Fund Revenue from two year's prior

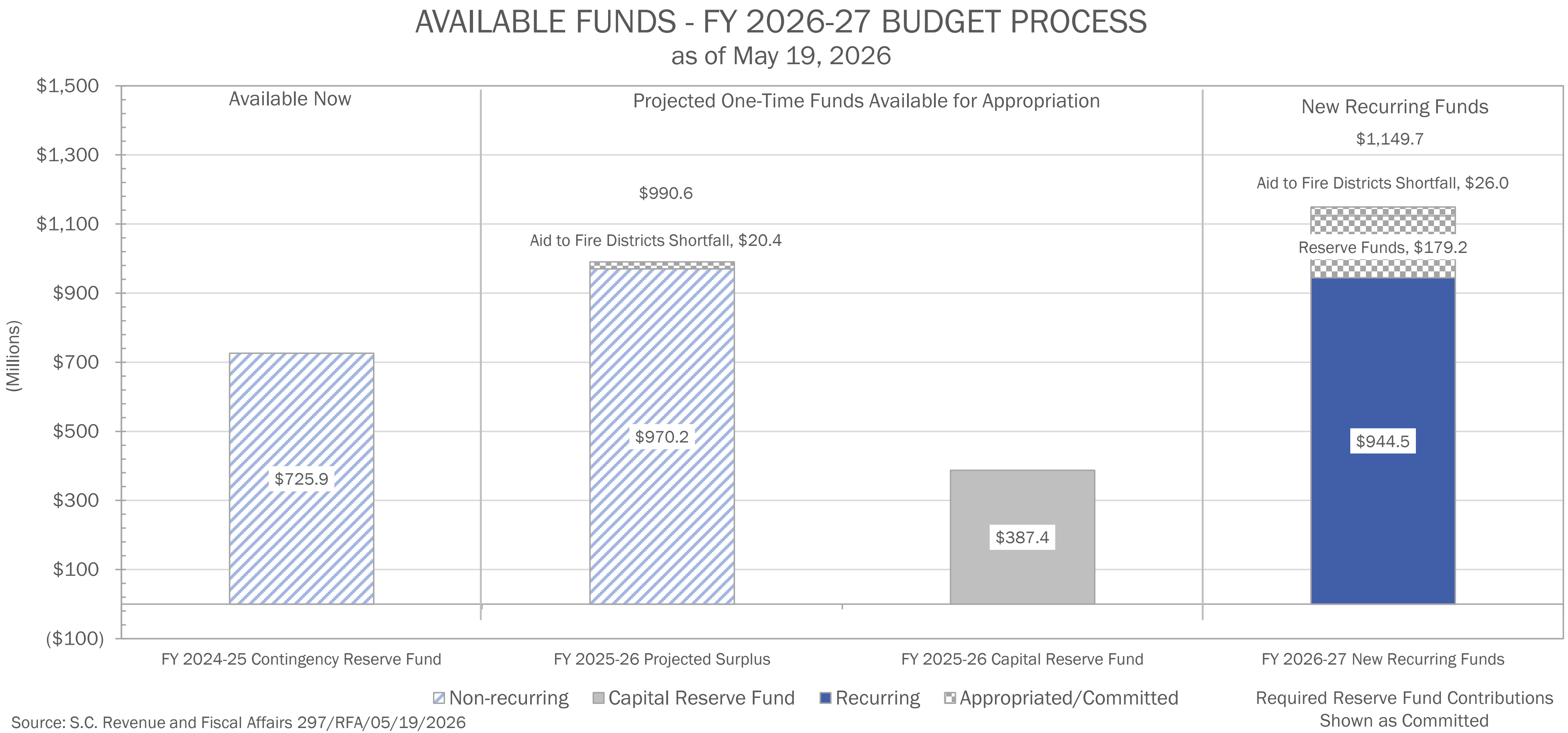
Reserve Funds

- In FY 2022-23, the General Reserve Fund increase started, increasing from 5% to 5.5%, and the Capital Reserve Fund was increased from 2% to 3%
- The state's reserve funds total 10% of General Fund revenue beginning in FY 2025-26
- In FY 2026-27, the reserve funds increase to a total of $1.406 billion, 79% higher than four years prior

Fiscal Year	General Reserve Fund		Capital Reserve Fund		Total	
FY 2022-23	5.5%	$575.3	3%	$209.2	8.5%	$784.5
FY 2023-24	6%	$715.2	3%	$390.1	9%	$1,105.4
FY 2024-25	6.5%	$739.6	3%	$369.8	9.5%	$1,109.4
FY 2025-26	7%	$839.3	3%	$387.4	10%	$1,226.6
FY 2026-27	7%	$984.0	3%	$421.7	10%	$1,405.8

FY 2026-27 Budget - Available Funds

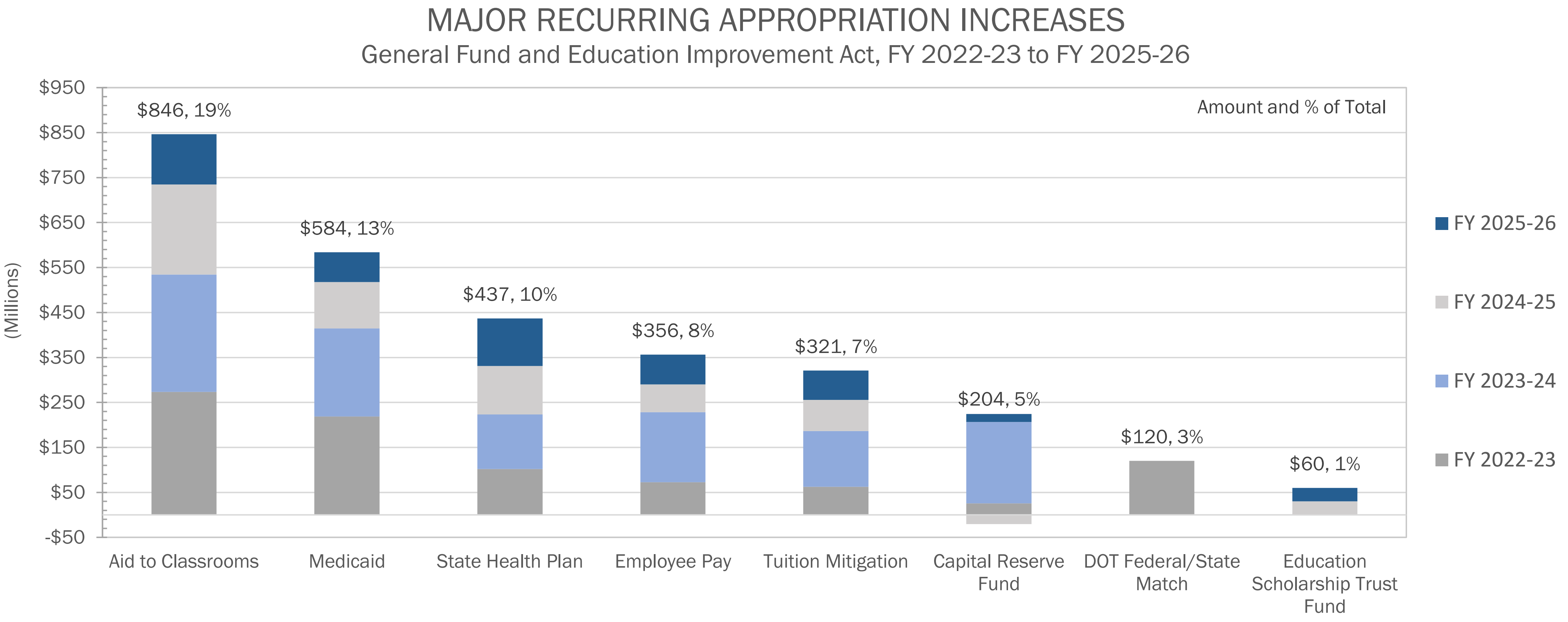
Includes significant amount of non-recurring funds from FY 25 and FY 26



Source: S.C. Revenue and Fiscal Affairs 297/RFA/05/19/2026

Recurring Appropriation Increases - FY 2022-23 to FY 2025-26

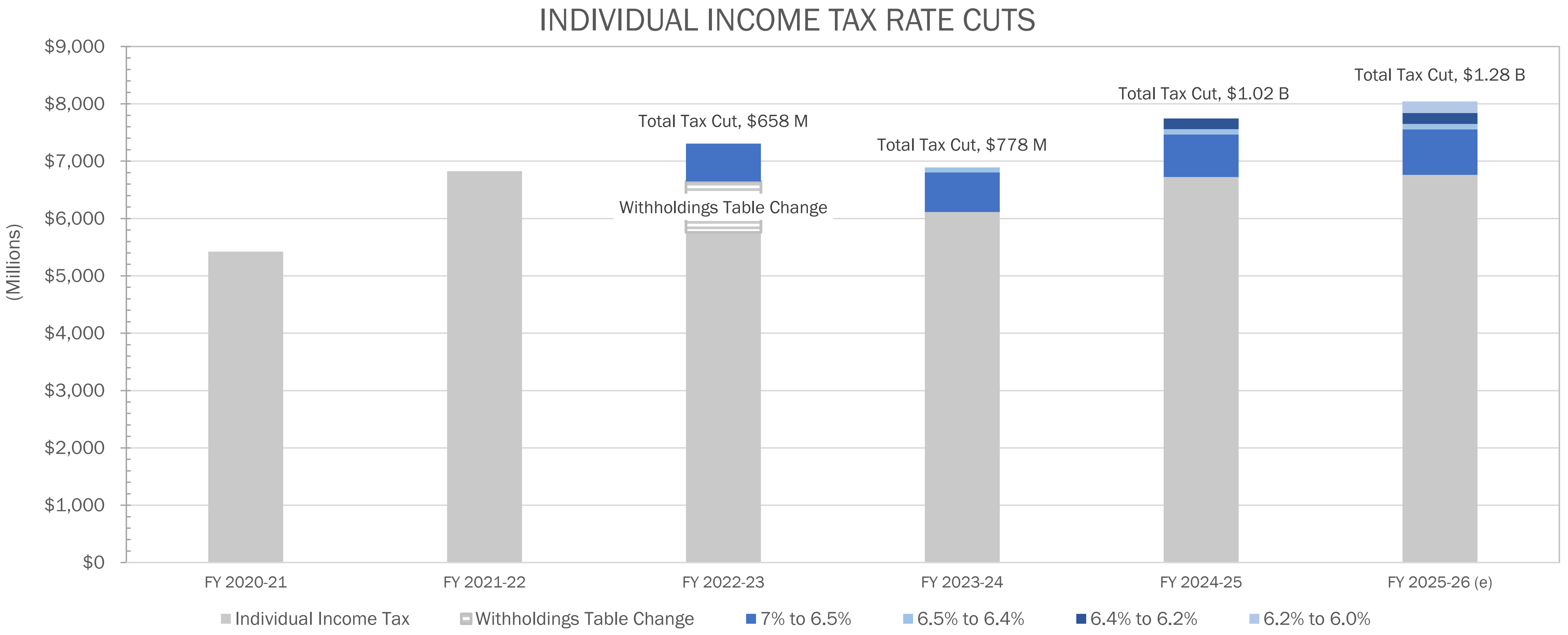
Over 65% of recurring General Fund and EIA appropriations in the last four fiscal years were in these eight areas



Notes: Medicaid includes maintenance of effort, provider reimbursement increases, and FMAP adjustments; Capital Reserve Fund base appropriation in FY 2024-25 was more than required
Source: SC Revenue and Fiscal Affairs, General Fund and Education Improvement Act recurring appropriations 380-RFA/lhj/03/20/2026

SC Individual Income Tax Rate Cuts Since 2022

The income tax rate reductions since tax year 2022 lowered income taxes by approximately $3.7 billion since FY 2022-23



Source: SC Revenue and Fiscal Affairs; individual income tax liability change attributed to each fiscal year without regard to extensions (TY 22 in FY22- 23) 379-RFA/lhj/05/19/2026

Individual Income Tax Reform (Act 110 of 2026)

- Beginning in tax year 2026, SC individual income tax will start with federal adjusted gross income (AGI) instead of federal taxable income
- Sets two tax rates: 1.99% for taxable income up to $30,000, and 5.21% for taxable income of $30,000 and over
- Provides a SC Income Adjusted Deduction that phases out based on income level:

Filing Status	Deduction Amount	Federal AGI Range for Deduction Phase-out
Single	$15,000	$40,000 to $95,000
Head of Household	$22,500	$60,000 to $142,500
Married Filing Jointly	$30,000	$80,000 to $190,000

- All state deductions, exemptions, and credits are still allowed
- The estimated impact is a reduction of $308.7 million for tax year 2026

Individual Income Tax Reform (Act 110 of 2026) - Continued

- The top rate is phased-down beginning in tax year 2027 based on growth in individual income tax revenue; if growth is 5% or more, the larger of $200 million or 25% of the recurring surplus is applied to lowering the top rate.
- The bill also directs DOR to adjust the withholdings tax tables to reflect the tax changes in the bill in consultation with RFA and in accordance with fiscal responsibility.
- Link to fiscal impact statement:
  - https://www.scstatehouse.gov/fiscalimpact.php?type=BILL&session=126&bill_number=4216

Fiscal Impacts

Fiscal Impacts

- A fiscal impact statement provides the General Assembly an analysis of the fiscal effects of a bill on revenues or expenditures
- Fiscal impacts are required at certain stages of the legislative process by statutes and House and Senate rules
- RFA’s goal is to provide a fiscal impact statement within 14 days of a request, unless the fiscal impact statement is needed sooner
- Completed impacts are posted with the bill on the scstatehouse.gov website
- Impacts are not advocacy or adversarial

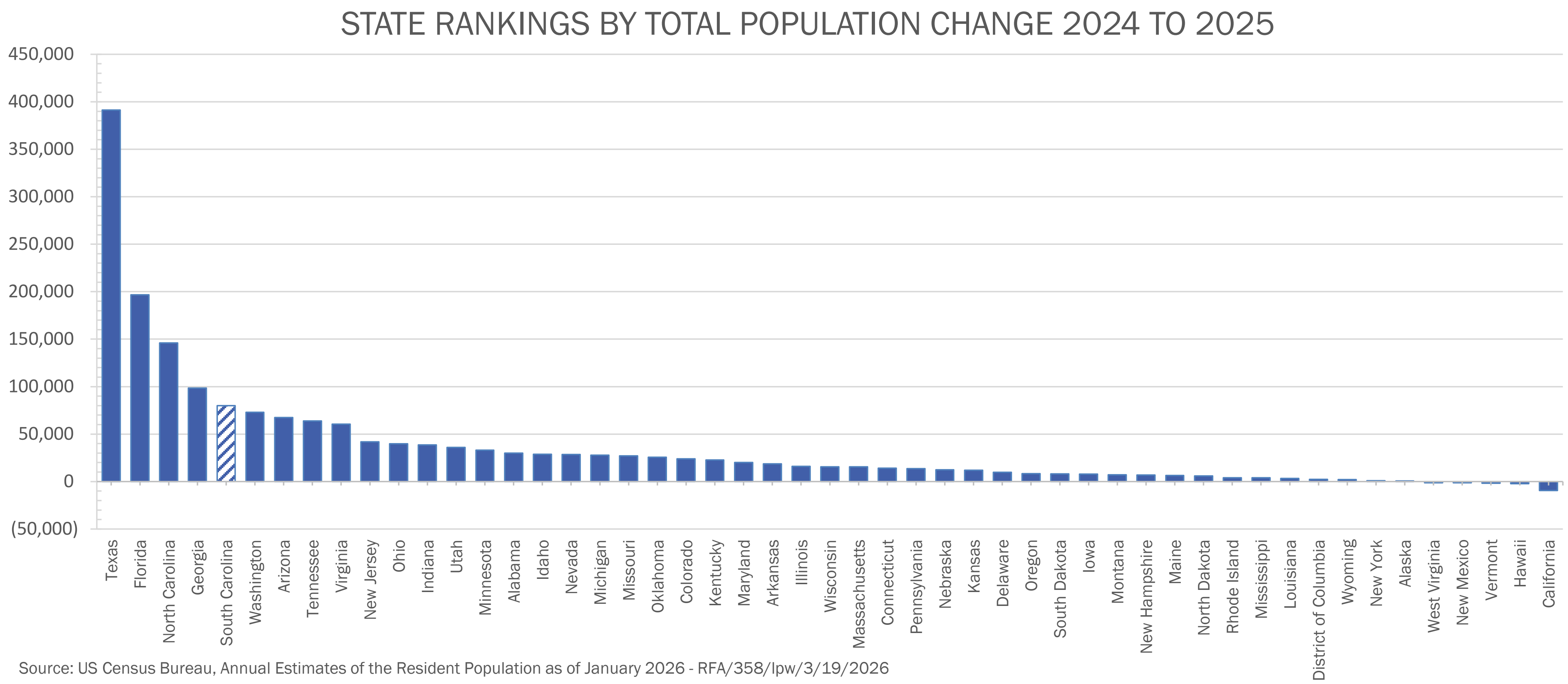
Fiscal Impact Statement –Expenditures and Revenues

- Fiscal Impact Statement Components: Summary, State Expenditure, State Revenue, Local Expenditure, and Local Revenue
- Expenditure Impacts
  - Do not directly impact the budget process
  - May have a fiscal impact on the agency, but budget adjustments must be requested and approved through the budget process
- Revenue Impacts
  - Are automatically added to or subtracted from the BEA revenue estimate
  - Are noted in the Summary Control Document (if passed prior to budget adoption)
  - Example: H. 4216 (Act 110 of 2026) – Individual Income Tax Bill
  - https://www.scstatehouse.gov/fiscalimpact.php?type=BILL&session=126&bill_number=4216

Population Projections and Long-term Impacts

Population Change 2025 – SC is 5th Largest

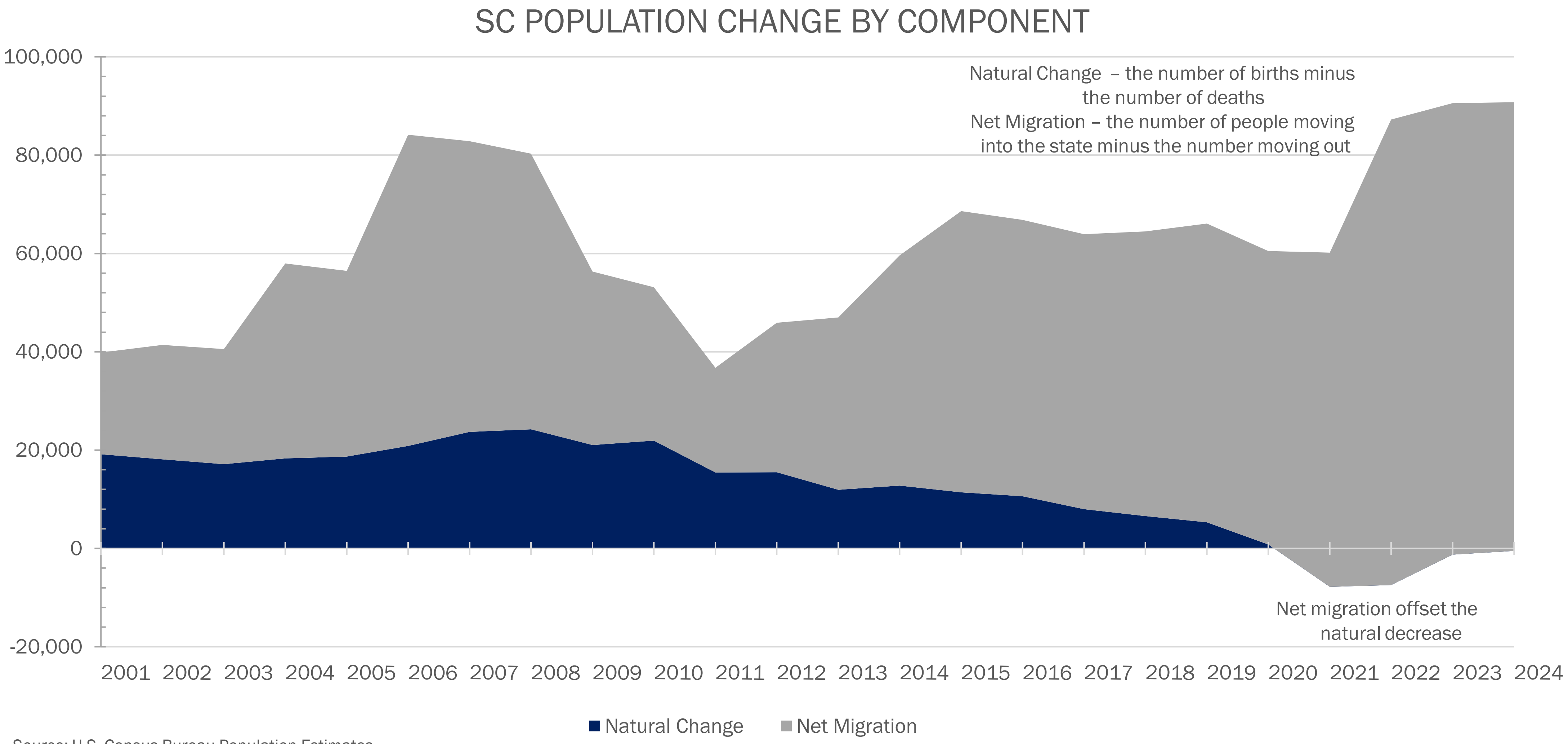
From 2024 to 2025, SC's population increased by 79,958, or 1.46%, the highest rate of growth in the US



Source: US Census Bureau, Annual Estimates of the Resident Population as of January 2026 - RFA/358/lpw/3/19/2026

Components of SC Population Change

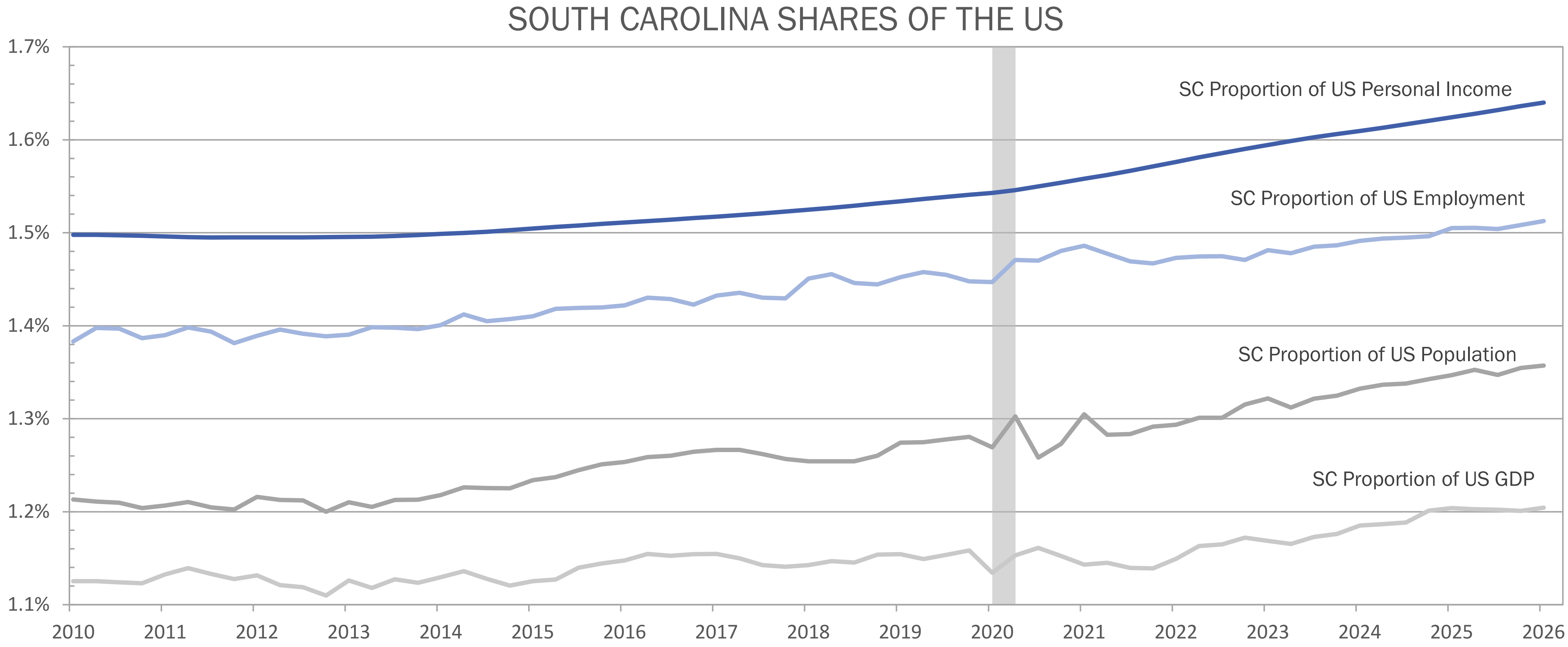
Migration is driving population growth as deaths have started to exceed births



Source: U.S. Census Bureau Population Estimates

SC Versus US – Share of Population, Employment, Income, and GDP

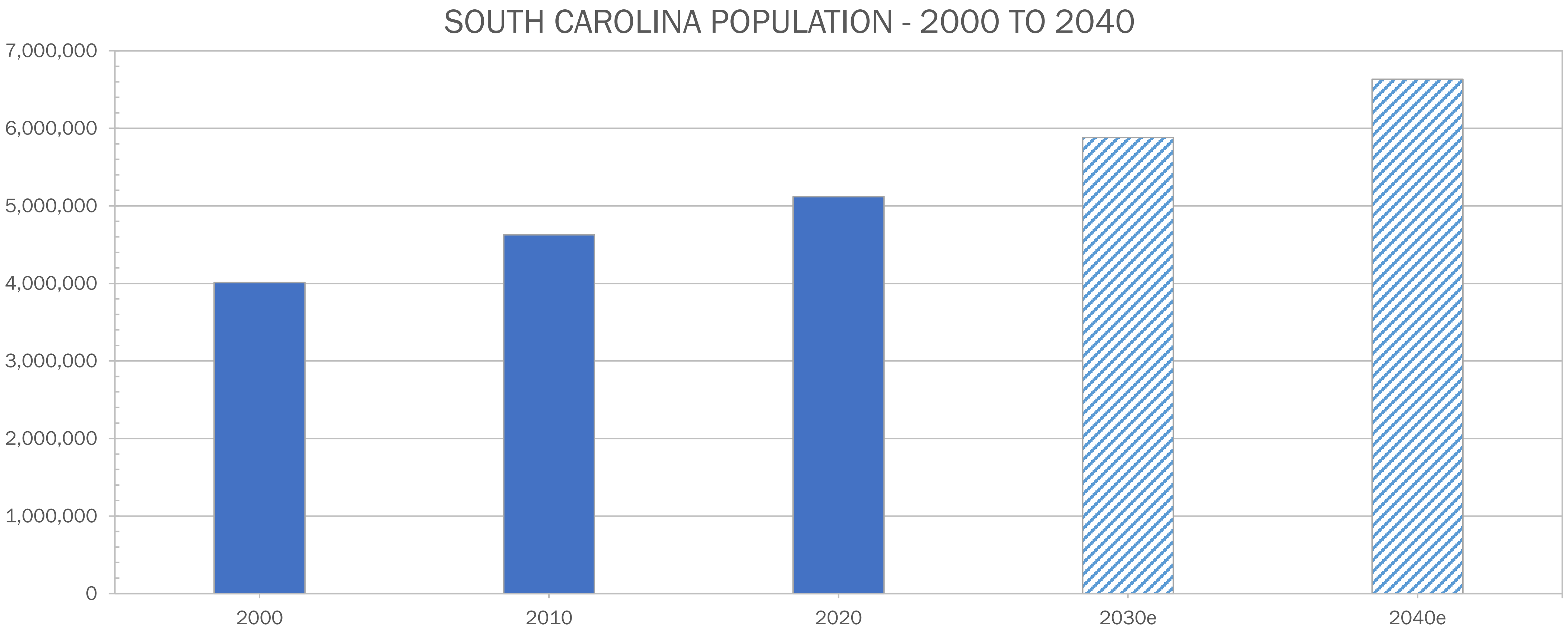
SC's share of US population, employment, personal income, and GDP continue to increase



Source: U.S. Department of Commerce, Bureau of Economic Analysis; 344- RFA/kv/7/23/2026

SC Population Growth - Projections

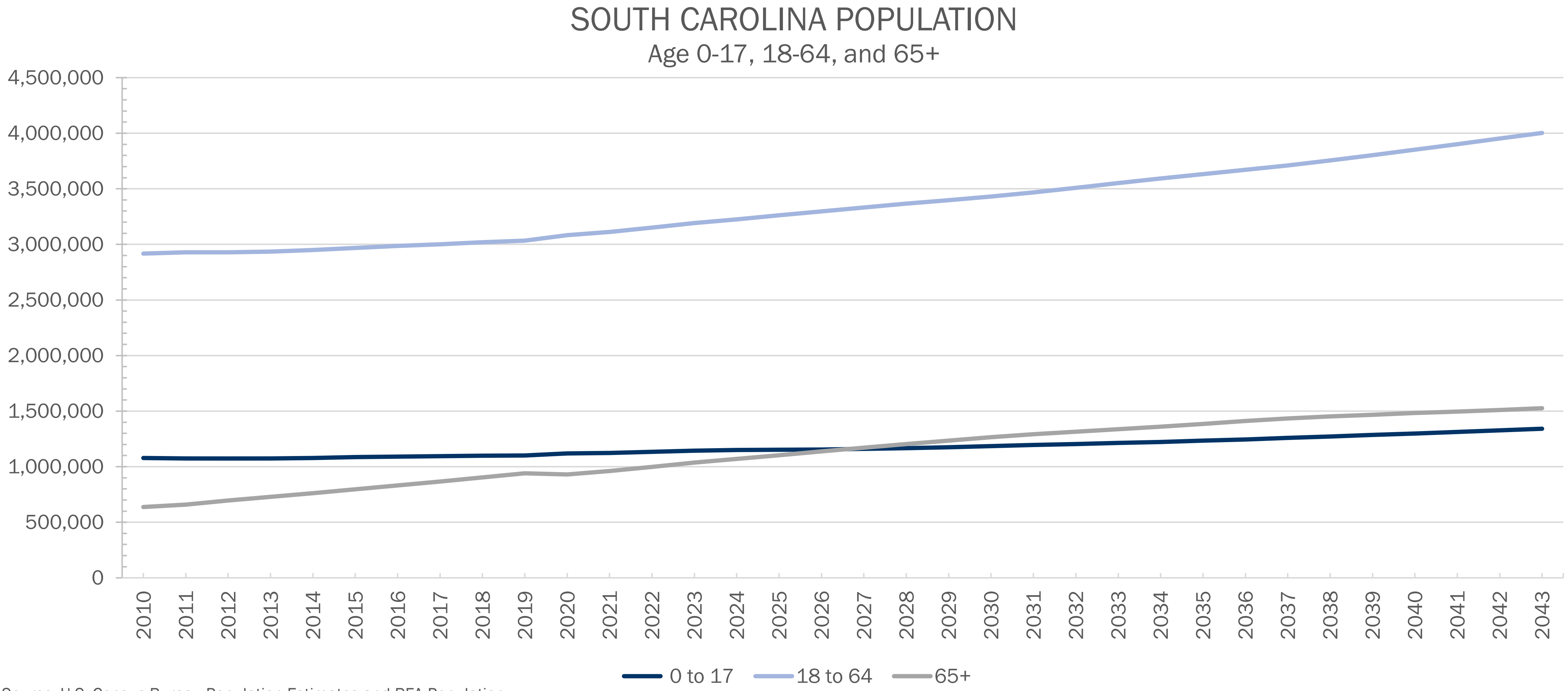
Population is estimated to grow 29% from 5.1 million in 2020 to 6.6 million in 2040



Source: U.S. Census Bureau, Intercensal Estimates of the Resident Population, 2000, 2010, and 2020; S.C. RFA Population Estimates 2030 and 2040. S.C. RFA - 372/lpw/9/11/2025

SC Population by Age Group – South Carolina

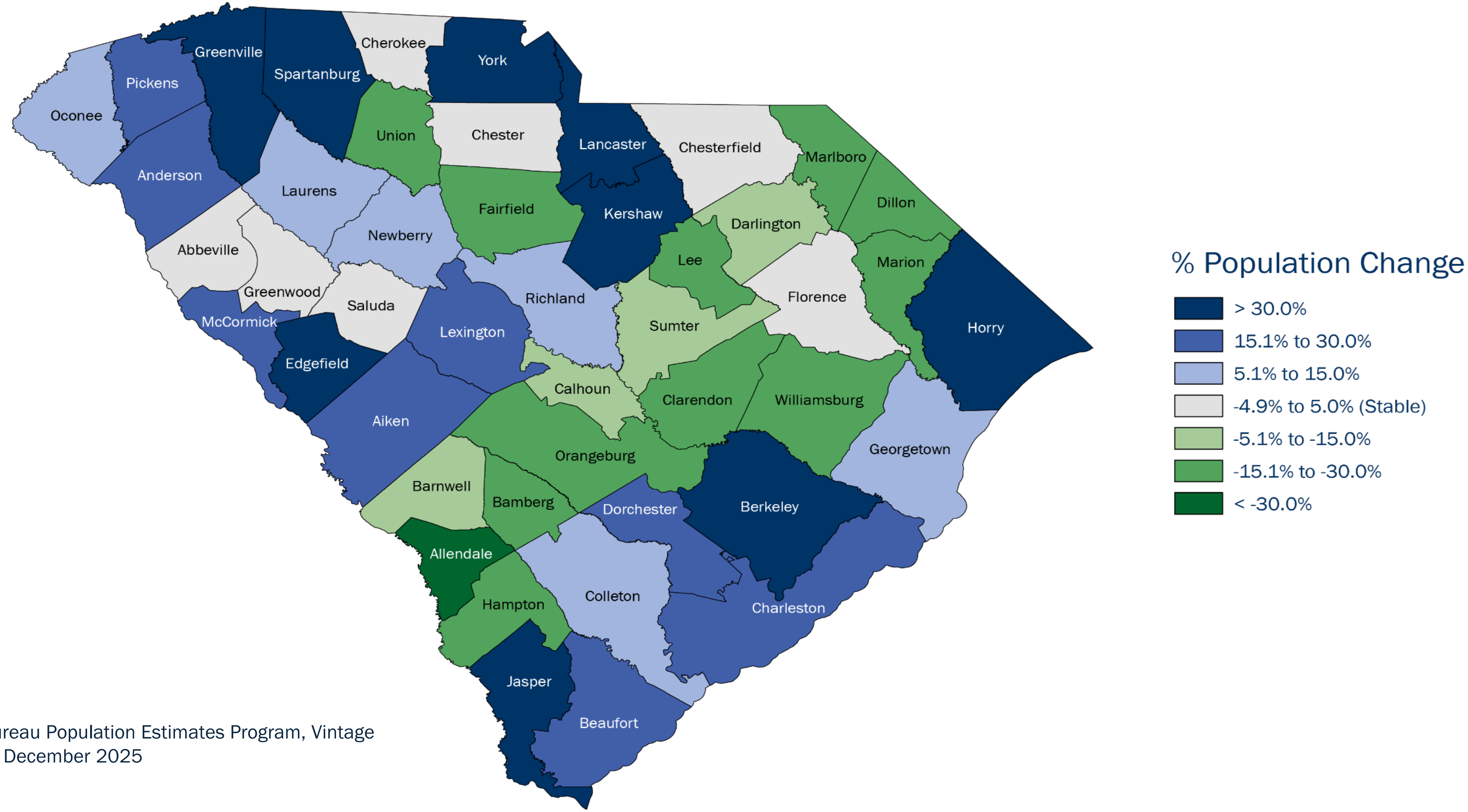
Population in the 65 and over age range is projected to surpass the 0-17 age range by 2027



Source: U.S. Census Bureau Population Estimates and RFA Population

Projected Total Population Change in SC, 2020 - 2040

By County



Data Sources: US Census Bureau Population Estimates Program, Vintage 2025 Postcensal Estimates, December 2025

Questions?

Thank you!

For more information, please visit our website: www.rfa.sc.gov
To be added to the BEA distribution list email: emily.prosser@rfa.sc.gov