Nationally, about 1 in 16 workers (6.2% or 9 million) have occupations as scientists or engineers (4.9%), or technical workers (1.3%). The STEM workforce is larger still when defined as either those who hold a bachelor’s degree or higher in S&E (24.5 million) or those who use S&E technical expertise in their jobs (23.8 million), regardless of level of degree.

A state’s S&E performance helps fuel its and the nation’s economy. Four benchmarks of South Carolina’s S&E performance are highlighted here: the cost of public higher education, the size of the STEM workforce, investment in research and development, and venture capital funding.

### Rising Cost of a Bachelor’s Degree

A bachelor’s degree is one of several entry points to higher paying jobs associated with science, engineering, and many technical occupations.

Nationally, 34% of the total U.S. workforce has a bachelor’s degree or higher. In contrast, 76% of workers in S&E occupations have a bachelor’s degree or higher.

<table>
<thead>
<tr>
<th>Year</th>
<th>Average Annual Cost ($10,000)</th>
<th>U.S.</th>
<th>South Carolina</th>
</tr>
</thead>
<tbody>
<tr>
<td>2000</td>
<td>$10,000</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2005</td>
<td>$15,000</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2010</td>
<td>$20,000</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2015</td>
<td>$25,000</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2018</td>
<td>$30,000</td>
<td></td>
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</tr>
</tbody>
</table>

Source: National Center for Education Statistics, Digest of Education Statistics

### STEM Workforce: People Working in STEM Occupations

Nationally, about 1 in 16 workers (6.2% or 9 million) have occupations as scientists or engineers (4.9%), or technical workers (1.3%). The STEM workforce is larger still when defined as either those who hold a bachelor’s degree or higher in S&E (24.5 million) or those who use S&E technical expertise in their jobs (23.8 million), regardless of level of degree.


*2017 data; 2018 data is not available for Indiana.
Real Change in Research & Development Performed

Research and development (R&D) spending is a driver of innovation. Investing in science and technology today has ripple-effect benefits throughout the economy over the long term.

Annual state performance in R&D varies considerably, from $289 million (SD) to $135.1 billion (CA). South Carolina is one of 14 states that performs between $1 to $5 billion per year in R&D. In this figure, South Carolina's percent change in R&D spending is compared to the two highest and the two lowest states within this group.

Percent change in R&D spending: 2000 to 2016
(Adjusted for inflation to 2016 dollars)

-50% 0% 50% 100% 150% 200%
Year 2000 R&D Spending Level
2000 2016
167.2% IA
119.1% UT
45% South Carolina
38% U.S.
7% DE
-21.6% RI

Highest two
Lowest two

Total 2016 Research and Development Performed
SC $2.3B
U.S. $515.3B

Source: NSF, National Center for Science and Engineering Statistics, National Patterns of R&D Resources

Venture Capital Investment

Venture capital investment supports U.S. businesses that take on the risk of developing and commercializing cutting-edge, emerging technologies. States with high values are successful at attracting venture capital to fuel new kinds of business, and ultimately, expand economic growth.

Total annual venture capital investment: 2000 to 2017
(Adjusted for inflation to 2017 dollars)

Millions
$0 $50 $100 $150 $200 $250
South Carolina
50 States & D.C.

Total 2017 Venture Capital Investment
SC $87M
U.S. $80.6B

Source: Pitchbook Venture Capital and Private Equity Database

National Science Board
NationalScienceBrd@nsf.gov | 703.292.7000
NSB Indicators Resource Page | nsf.gov/nsb/sei

National Science Foundation
ncses.nsf.gov/indicators