



Annual Report — 2024

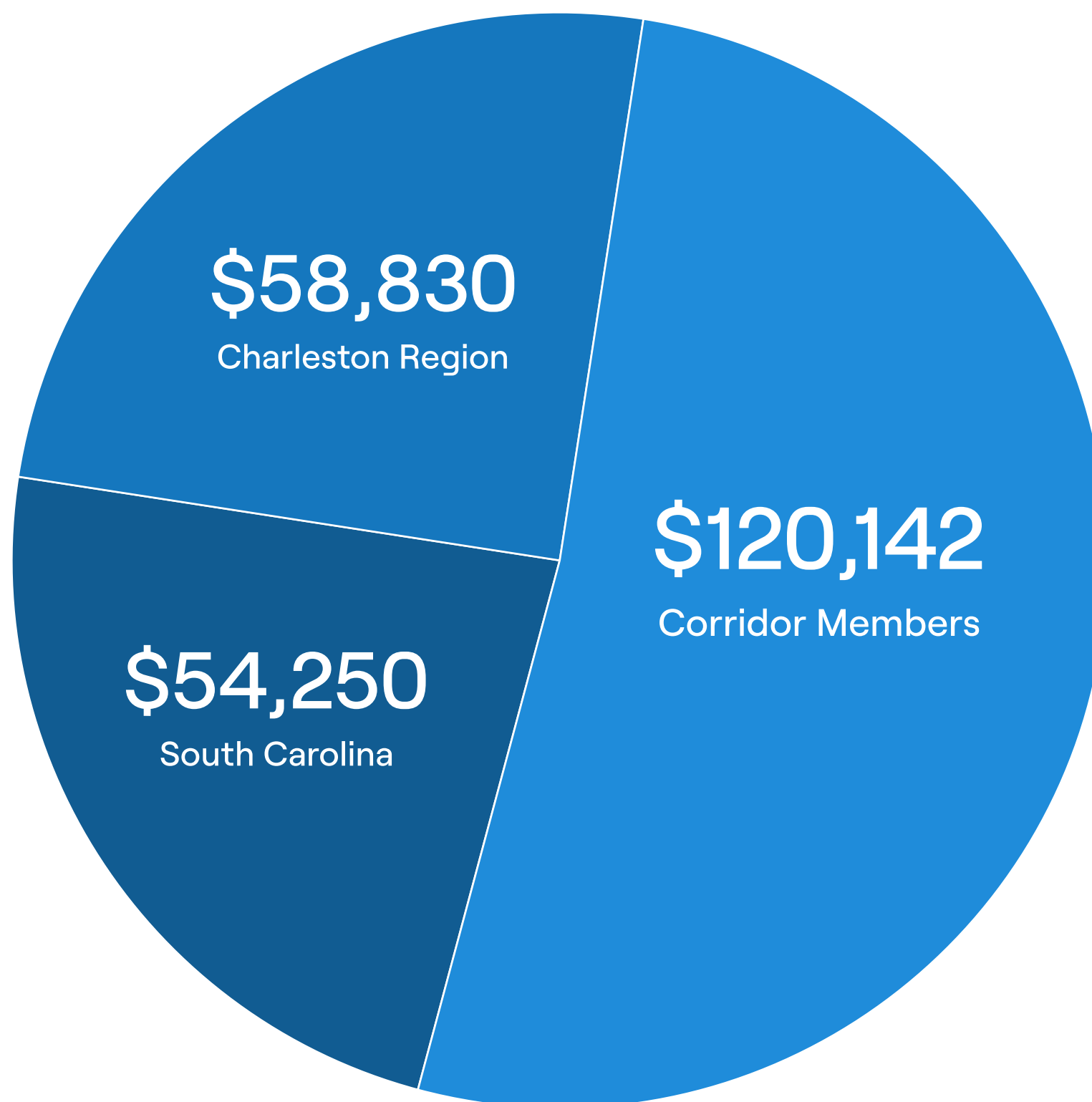


CHARLESTON TECH WAGES REMAIN STRONG

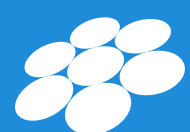
Annual Wage Survey

In its Annual Wage & Job Growth Survey, Charleston Digital is pleased to announce the per-capita wage at companies participating in the 2024 survey is **\$120,142**. This figure, as in past years, represents more than double the latest regional and State per-capita wage numbers, with the State of South Carolina's average wage at \$54,250 and the Charleston Region average wage at \$58,830

2024 RESULTS



Source: Source: US Bureau of Labor Statistics / Charleston Digital





OUR COMMUNITY GROWS

Flagship @ CTC

Growth at the Charleston Tech Center and Flagship continued with strong results in 2024. As in past years, graduations of existing tech companies and the arrival of new businesses at the Flagship @ the Charleston Tech Center remained robust in 2024. Since launching the initial Flagship in 2009, our Flagship tech-focused business incubator has hosted 259 companies and currently hosts 40 companies with 157 employees.

FLAGSHIP @ THE CHARLESTON TECH CENTER

40

companies in residence

157

employees

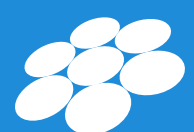
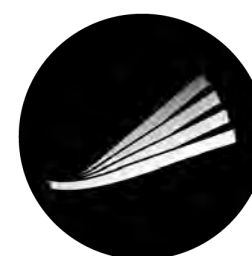
50

graduates since 2021

259

companies supported since 2009

SELECT COMPANIES IN RESIDENCE





Attendees at a class on Sales



Summer campers meet "Spot" from Boston Dynamics



Local students receive laptops from Project UP

FIRST FULL YEAR

Charleston Learning Center

The Charleston Learning Center is a state-of-the-art training and learning facility accessible to the Charleston community and beyond. In its first full year of operation, the center's numbers affirm Charleston Digital's vision to bring forward a growing menu of pragmatic business and tech classes.

LEARNING CENTER BY THE NUMBERS

810

attendees

100+

scholarships

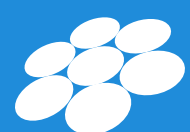
45

classes & meetups

165

underrepresented attendees

PARTNERS





16 YEARS RUNNING

Annual iFiveK Race

The iFiveK weekday evening race is the official business, athletic and social event for Charleston's tech professionals. Since its 2007 debut, the iFiveK has become a much anticipated event. The race venue is at the Charleston Tech Center in downtown Charleston. Proceeds from the race support scholarships at the new Charleston Learning Center.

BY THE NUMBERS

\$62k

funds raised to support the Charleston Learning Center

34

tech companies participating in the 16th Annual iFiveK

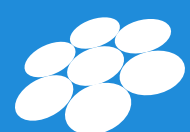
WINNING TIMES

17:30.1

Aaron Fust, fastest male

20:11.0

Sarah Malick, fastest female



FALL SHUCKING

Community Oyster Roast

As the weather cools and oyster season arrives, members of the Charleston tech community gather around the tables to enjoy a fun evening featuring local oysters, beer from neighboring microbreweries and live music.

BY THE NUMBERS

2.5k

oysters

200

attendees

389

beers consumed

25

bushels total



Doug Walters

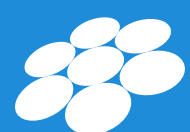
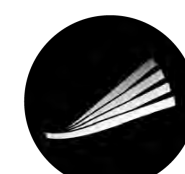


Oyster Shucking Table



Team HabitNu

SPONSORING COMPANIES





ANNUAL GATHERING

State of the Tech Dinner

The State of the Tech Dinner celebrates Charleston’s tech community by recognizing the companies, investors and invested individuals for their support and participation in Charleston Digital. The 2nd Annual Dinner, sponsored by Charleston County Economic Development, featured Charleston Mayor Honorable William Cogswell and keynote speaker, Drayton Wade – COO of Kognitos.



Keynote Speaker Drayton Wade



Mayor Cogswell & Ernest Andrade



Team Case Status



INSIGHT FROM CHARLESTON CHANGEMAKERS

Tech Life Podcast

The Tech Life Podcast series features monthly episodes with some of Charleston's respected tech innovators and leaders. Each of the 17 new episodes of 2024 had a unique story and shared lessons learned, mistakes, successes, and even the occasional light-hearted quip. Listen wherever you get your podcasts.



Jordan Fowler, Shaw Circle



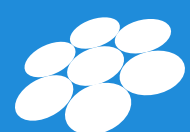
McKenzie Martin, Workiva



Drayton Wade, Kognitos

ALL 2024 INTERVIEWEES

- Drayton Wade, Kognitos
- Paul Meeks, Citadel
- Josh Bokor, Healthbook+
- Paul Turner, Virtual America
- Shannon Caulk, Spendly
- Edwin Goutier, Launchpath
- Steve Dykes, CCED
- Makenzie Martin, Workiva
- Dave Ingram, Querri
- Kieran Beggan, Fexillon
- Jesse Goodwin, MUSC
- Christina Lock, Catch Talent
- Zach Giglio, GCM Consulting
- Brad Little, iDonate
- Robert Slaughter, Komponently AI
- Mike Mullen, Bear Cognition
- Jordan Fowler, Shaw Circle



A GEM OF THE SOUTHEAST

Charleston Apple Museum

Charleston Digital supports the cultural growth of Charleston's tech community through the exhibition of the only Apple Museum in the Southeast USA. The museum represents devices and related exhibits from over 40 years of Apple's amazing product history. In 2024, the museum grew with 21 new items donated and hosted over 120 visitors.

BY THE NUMBERS

121
visitors

21
items donated

30
students exploring

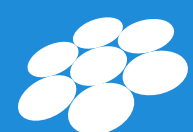
40+
years of Apple products



The Charleston Apple Museum at Flagship



Charleston Learning Center Students Visit the Museum



JUST THE FACTS

Charleston Region at a Glance

The economic impact of the tech industry in the Charleston region is substantial. In just over 20 years, the industry has experienced impressive growth of more than 9,000%. The quality of the jobs cannot be overstated, and the gains over the past ten years exceed national averages.

TECH EMPLOYMENT

12.1%

OF REGIONAL ECONOMY

3.2% annual growth over the past 10 years vs. 2.1% nationally

TECH GDP

17.3%

ECONOMIC MAKEUP

7.2% annual growth over the past 10 years vs. 5.1% nationally

COMPANY GROWTH

18

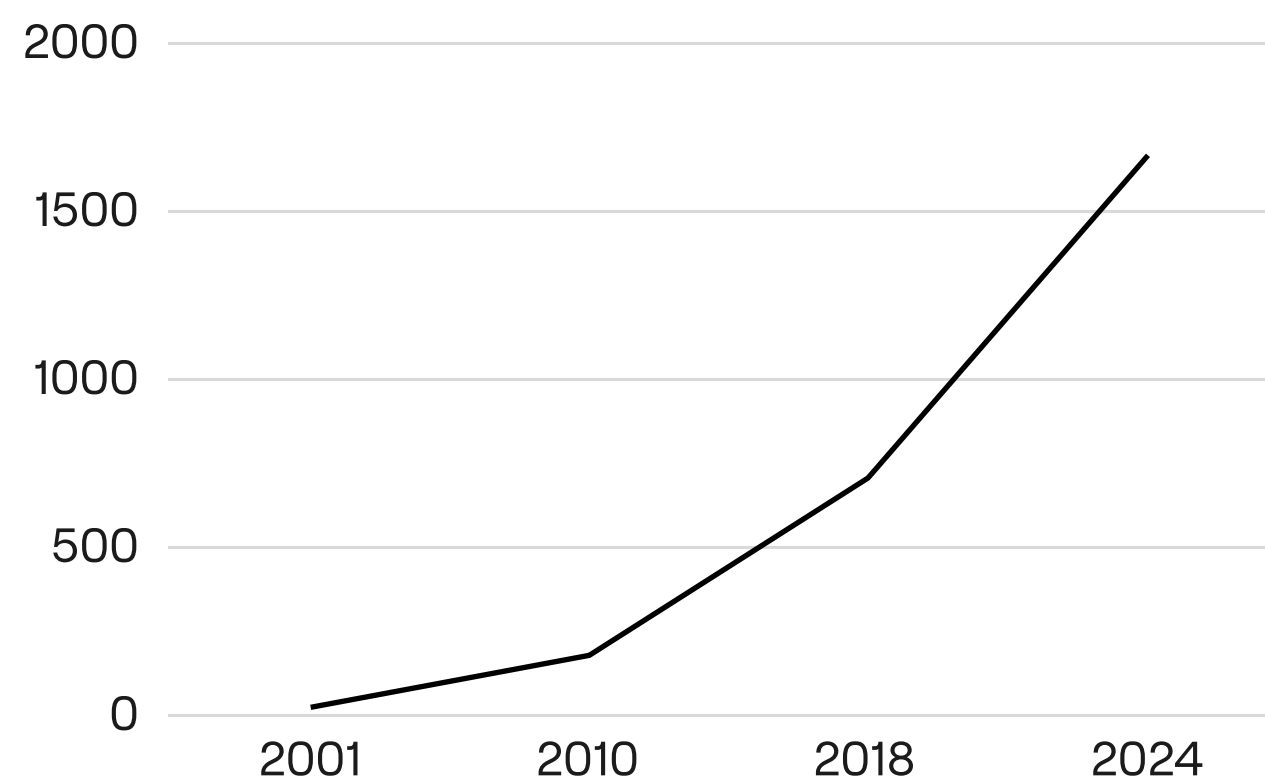
COMPANIES IN 2001

700

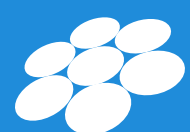
COMPANIES IN 2018

1652

COMPANIES IN 2024



Source: US Bureau of Labor Statistics, JobsEQ, CompTIA / CRDA



LOOKING AHEAD...

Charleston Tech Center II

Charleston's tech economy is thriving, and with the Charleston Tech Center (CTC) fully occupied, Charleston Digital is exploring the development of CTC II. This new space would support emerging homegrown companies, those in the robust defense sector, as well as businesses considering expanding to our rapidly growing region. The planned building will feature 8.5 floors over a 12,000 square foot plate.



Letter from the Director

As I gathered the data for our 2nd Annual State of the Tech dinner in December, I was overcome with an overwhelming sentiment — validation. “Why?” you ask. Well, here are five data points that may just make you a believer -

- Six tech companies raised \$140 million in the second half of 2024.
- At an \$120,142 average, wage levels at Charleston tech companies are more than double the current regional and state per-capita wage numbers.
- Charleston’s tech sector is expected to be the highest-growing sector in the region over the next five years.
- Since 2001, Charleston tech has grown from 18 businesses to 1,652 companies—a staggering 9,078% increase.
- Tech employment and tech GDP now represent 12.1% and 17.3% of the region's economy, respectively.

This data is sourced from the US Census Bureau, CompTIA, Charleston Regional Development Alliance and Charleston Digital’s annual wage survey.

Since launching Charleston Digital (formerly Charleston Digital Corridor) in 2001, our tiny tech outpost has grown over 9,000% with more than 1,650 tech companies employing over 14,000 tech professionals. This remarkable progress is a testament to the leadership of our entrepreneurs, the investment dollars provided by diverse capital resources, and the talent of professionals in the respective companies charged with executing the plan.

While we have a lot to celebrate, history reminds us not to be complacent and rest on our laurels. We must choose instead to continue making smart investments in support of our growing tech community.

On behalf of our founding partner, the City of Charleston, our board, and Charleston Digital members, thank you and Continued Success!



Sincerely,

A handwritten signature in black ink, appearing to read "Ernest Andrade". The signature is fluid and cursive.

Ernest Andrade, Executive Director

