

SOUTH DAKOTA

GOVERNOR'S OFFICE OF ECONOMIC DEVELOPMENT

JULY 21

ECONOMIC INDICATORS

WORKFORCE

		SOUTH DAKOTA		UNITED STATES		
POPULATION		POP GROWTH	7.9%	8.9%	9.7%	7.4%
Population (2020 Census)			2000-10	2010-20	2000-10	2010-20
SD 886,667	US 331,449,281		IMPROVED		DECLINED	
LABOR		UNEMP RATES	7.0%	2.8%	13.3%	5.8%
Labor Force (May 2021)			MAY 2020	MAY 2021	MAY 2020	MAY 2021
SD 471,821	US 160,935,000		IMPROVED		IMPROVED	

4TH HIGHEST
In-Migration
United Van Lines

5TH LOWEST
Unemployment
Rate IN THE U.S.

6TH HARDEST
Working State
WALLETHUB

PERSONAL ECONOMICS

		SOUTH DAKOTA		UNITED STATES		
INCOME		WAGE GROWTH	3.8%	9.2%	3.5%	8.5%
Average Weekly Wage (2020)			2018-2019	2019-20	2018-2019	2019-20
SD \$952	US \$1,235		IMPROVED		IMPROVED	
Per Capita Personal Income (2019)						
SD \$56,194	US \$51,424					
COST OF LIVING		COL INDEX	88.1	87.8	100.0	100.0
Value of \$100			2018	2019	2018	2019
SD \$113.90	US \$100.00		IMPROVED		SAME	
HOUSING		YTD GROWTH	23.1%	84.6%	-0.7%	33.3%
Permits (2020)			MAY 2019-20	MAY 2020-21	MAY 2019-20	MAY 2020-21
SD 6,660	US 1,471,141		IMPROVED		IMPROVED	
Permits (May 2021 YTD)						
SD 3,127	US 710,512					

7TH HIGHEST
PCPI GROWTH
2018-2019

7TH LOWEST
COST OF LIVING
Bureau of Economic Analysis

3RD HIGHEST
HOUSING PERMIT
Growth 2021 YTD

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ECONOMIC INDICATORS

ECONOMY

		SOUTH DAKOTA		UNITED STATES	
MID-AMERICA BUSINESS CONDITIONS INDEX	INDEX	74.9	75.5	60.7	61.2
		APR 2021	MAY 2021	APR 2021	MAY 2021
		IMPROVED		IMPROVED	
GROSS DOMESTIC PRODUCT	GROWTH	45.5%	5.0%	39.7%	2.3%
		Gross Domestic Product (2020)	2010-20	Q1 2020-21	2010-20
SD \$54.85 billion	US \$20.9 trillion	IMPROVED		IMPROVED	

HIGHEST GDP
Q4-2020 **Growth**

2ND HIGHEST
GDP Growth
Q1 2020-2021

2ND BEST
BUSINESS TAX CLIMATE
Tax Foundation

STATE FISCAL PERFORMANCE

GENERAL FUND RECEIPTS (FY)	GROWTH	\$30.6 M	22.7%	\$215.0 M	13.8%
May 2021		MAY 2020-21	MAY 2020-21	YTD 2020-21	YTD 2020-21
Month \$165.1 million	YTD \$1.81 billion	IMPROVED		IMPROVED	
SALES TAX GROSS RECEIPTS BY INDUSTRY (MAY 2021)				MAY 2020-21 GROWTH	
Agriculture, Forestry, & Fishing		\$100,858,560			22.3%
Mining		\$7,106,399			16.1%
Construction		\$3,407,576			28.3%
Manufacturing		\$995,019,590			47.4%
Transportation & Public Utilities		\$309,365,943			2.9%
Wholesale Trade		\$1,975,194,515			55.0%
Retail Trade		\$2,808,651,571			38.5%
Finance, Insurance, & Real Estate		\$58,259,603			18.4%
Services		\$1,319,261,727			55.4%
Public Administration		\$618,235			14.0%
Total		\$7,577,743,819			43.8%

MOST PRUDENT
GOVERNMENT
The Camelot Index

2ND BEST Fiscal
Conditions
Mercatus Center

ONLY STATE
WITH FULLY FUNDED
PENSION FUND