

SOUTH DAKOTA

GOVERNOR'S OFFICE OF ECONOMIC DEVELOPMENT

SEP | 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	5.4%	2.9%	10.2%	5.4%
	Labor Force (July 2021, Seasonally Adj.)		JULY 2020	JULY 2021	JULY 2020	JULY 2021
SD	470,700	US	161,347,000	IMPROVED	IMPROVED	

4TH HIGHEST
In-Migration
United Van Lines

3RD LOWEST
Unemployment
Rate IN THE U.S.

4TH 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	
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	45.2%	38.2%	2.9%	26.9%
	Permits (2020)		JULY 2019-20	JULY 2020-21	JULY 2019-20	JULY 2020-21
SD	6,660	US	1,471,141	DECLINED	IMPROVED	
	Permits (July 2021 YTD)					
	SD	4,381	US	1,010,432		

7TH HIGHEST
PCPI GROWTH
2018-2019

7TH Lowest
COST OF LIVING
Bureau of Economic Analysis

11TH HIGHEST
HOUSING PERMIT
Growth 2021 YTD

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ECONOMIC INDICATORS

ECONOMY

		SOUTH DAKOTA		UNITED STATES	
MID-AMERICA BUSINESS CONDITIONS INDEX	INDEX	74.0	72.5	60.6	59.5
		JUNE 2021	JULY 2021	JUNE 2021	JULY 2021
		DECLINED		DECLINED	
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	

MOST Business Friendly
CNBC

2ND HIGHEST GDP Growth
Q1 2020-2021

2ND BEST BUSINESS TAX CLIMATE
Tax Foundation

STATE FISCAL PERFORMANCE

GENERAL FUND RECEIPTS (FY)		GROWTH	\$17.0 M	8.5%	\$17.0 M	8.5%
July 2021			JULY 2020-21	JULY 2020-21	YTD 2021-22	YTD 2021-22
Month	\$302.2 million	YTD	\$302.2 million	IMPROVED		IMPROVED
SALES TAX GROSS RECEIPTS BY INDUSTRY (JULY 2021)				JULY 2020-21 GROWTH		
Agriculture, Forestry, & Fishing		\$270,077,130		27.4%		
Mining		\$14,321,747		9.9%		
Construction		\$7,045,084		22.6%		
Manufacturing		\$1,815,963,726		61.2%		
Transportation & Public Utilities		\$340,615,987		-1.9%		
Wholesale Trade		\$2,661,063,164		22.2%		
Retail Trade		\$4,047,237,348		33.2%		
Finance, Insurance, & Real Estate		\$160,438,290		105.4%		
Services		\$1,891,895,710		30.7%		
Public Administration		\$2,216,111		76.3%		
Total		\$11,210,874,296		32.7%		

MOST PRUDENT GOVERNMENT
The Camelot Index

2ND BEST Fiscal Conditions
Mercatus Center

ONLY STATE WITH FULLY FUNDED PENSION FUND