

SOUTH DAKOTA

GOVERNOR'S OFFICE OF ECONOMIC DEVELOPMENT

OCT 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	4.7%	2.9%	8.4%	5.2%
	Labor Force (Aug 2021, Seasonally Adj.)		AUG 2020	AUG 2021	AUG 2020	AUG 2021
SD	471,300	US	161,537,000	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	48.4%	40.6%	2.2%	26.3%
	Permits (2020)		AUG 2019-20	AUG 2020-21	AUG 2019-20	AUG 2020-21
SD	6,660	US	1,471,141	DECLINED	IMPROVED	
	Permits (Aug 2021 YTD)					
	SD	5,258	US	1,167,839		

7TH HIGHEST
PCPI GROWTH
2018-2019

7TH LOWEST
COST OF LIVING
Bureau of Economic Analysis

7TH HIGHEST
HOUSING PERMIT
Growth 2021 YTD

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ECONOMIC INDICATORS

ECONOMY

		SOUTH DAKOTA		UNITED STATES	
MID-AMERICA BUSINESS CONDITIONS INDEX	INDEX	72.5	67.3	59.5	59.9
		JULY 2021	AUG 2021	JULY 2021	AUG 2021
		DECLINED		IMPROVED	
GROSS DOMESTIC PRODUCT	GROWTH	44.7%	20.0%	38.8%	16.8%
		Gross Domestic Product (Current \$ 2020)	2010-20	Q2 2020-21	2010-20
SD \$54.79 billion	US \$20.9 trillion	IMPROVED		IMPROVED	

MOST Business Friendly
CNBC

10TH HIGHEST GDP Growth
Q2 2020-2021

2ND BEST BUSINESS TAX CLIMATE
Tax Foundation

STATE FISCAL PERFORMANCE

GENERAL FUND RECEIPTS (FY)		GROWTH			
August 2021		\$17.1 M	11.1%	\$34.1 M	9.6%
		AUG 2020-21	AUG 2020-21	YTD 2021-22	YTD 2021-22
Month \$171.3 million	YTD \$473.5 million	IMPROVED		IMPROVED	
SALES TAX GROSS RECEIPTS BY INDUSTRY (AUG 2021)			AUGUST 2020-21 GROWTH		
Agriculture, Forestry, & Fishing		\$70,816,181			13.5%
Mining		\$11,835,932			28.8%
Construction		\$4,118,986			34.4%
Manufacturing		\$822,866,502			-1.5%
Transportation & Public Utilities		\$359,880,381			24.9%
Wholesale Trade		\$1,339,719,027			59.2%
Retail Trade		\$2,721,602,899			51.7%
Finance, Insurance, & Real Estate		\$66,360,695			18.9%
Services		\$1,377,494,616			47.9%
Public Administration		\$1,359,955			198.8%
Total		\$6,776,055,174			40.5%

MOST PRUDENT GOVERNMENT
The Camelot Index

2ND BEST Fiscal Conditions
Mercatus Center

1 OF 2 STATES WITH A FULLY FUNDED PENSION FUND