

# SOUTH DAKOTA

GOVERNOR'S OFFICE OF ECONOMIC DEVELOPMENT

NOV | 21

## ECONOMIC INDICATORS

### WORKFORCE

		SOUTH DAKOTA		UNITED STATES	
<b>POPULATION</b>					
	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	
<b>LABOR</b>					
	UNEMP RATES	4.0%	2.9%	7.8%	4.8%
Labor Force (Sep 2021, Seasonally Adj.)		SEP 2020	SEP 2021	SEP 2020	SEP 2021
SD	471,100	US	161,354,000	IMPROVED	

**4<sup>TH</sup> HIGHEST**  
In-Migration  
United Van Lines

**3<sup>RD</sup> LOWEST**  
Unemployment  
Rate IN THE U.S.

**4<sup>TH</sup> HARDEST**  
Working State  
WALLETHUB

### PERSONAL ECONOMICS

		SOUTH DAKOTA		UNITED STATES	
<b>INCOME</b>					
	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	
<b>COST OF LIVING</b>					
	COL INDEX	88.1	87.8	100.0	100.0
Value of \$100		2018	2019	2018	2019
SD	\$113.90	US	\$100.00	SAME	
<b>HOUSING</b>					
	YTD GROWTH	55.4%	33.4%	4.1%	22.9%
Permits (2020)		SEP 2019-20	SEP 2020-21	SEP 2019-20	SEP 2020-21
SD	6,660	US	1,471,141	DECLINED	
Permits (Sep 2021 YTD)					
SD	6,014	US	1,302,884	IMPROVED	

**7<sup>TH</sup> HIGHEST**  
PCPI GROWTH  
2018-2019

**7<sup>TH</sup> LOWEST**  
COST OF LIVING  
Bureau of Economic Analysis

**7<sup>TH</sup> HIGHEST**  
HOUSING PERMIT  
Growth 2021 YTD

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## ECONOMIC INDICATORS

### ECONOMY

		SOUTH DAKOTA		UNITED STATES	
MID-AMERICA BUSINESS CONDITIONS INDEX	INDEX	67.3	59.6	59.9	61.1
		AUG 2021	SEP 2021	AUG 2021	SEP 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

**10<sup>TH</sup> HIGHEST GDP Growth**  
Q2 2020-2021

**2<sup>ND</sup> BEST BUSINESS TAX CLIMATE**  
Tax Foundation

### STATE FISCAL PERFORMANCE

GENERAL FUND RECEIPTS (FY)		GROWTH	\$14.9 M	10.7%	\$49.0 M	9.9%
September 2021			SEP 2020-21	SEP 2020-21	FYTD 2021-22	FYTD 2021-22
Month	\$153.8 million	FYTD	\$627.3 million		IMPROVED	
SALES TAX GROSS RECEIPTS BY INDUSTRY (SEP 2021)				SEPTEMBER 2020-21 GROWTH		
Agriculture, Forestry, & Fishing			\$76,237,998		28.6%	
Mining			\$14,809,825		32.4%	
Construction			\$4,666,606		19.0%	
Manufacturing			\$1,293,671,395		45.2%	
Transportation & Public Utilities			\$321,270,904		5.3%	
Wholesale Trade			\$1,522,508,172		12.1%	
Retail Trade			\$2,771,867,051		11.4%	
Finance, Insurance, & Real Estate			\$64,443,875		-4.7%	
Services			\$1,460,018,905		22.9%	
Public Administration			\$1,302,099		109.5%	
<b>Total</b>			<b>\$7,530,796,828</b>		<b>18.2%</b>	

**MOST PRUDENT GOVERNMENT**  
The Camelot Index

**2<sup>ND</sup> BEST Fiscal Conditions**  
Mercatus Center

**1 OF 2 STATES WITH A FULLY FUNDED PENSION FUND**