

SOUTH DAKOTA

GOVERNOR'S OFFICE OF ECONOMIC DEVELOPMENT

DEC | 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	3.7%	2.8%	6.9%	4.6%
	Labor Force (Oct 2021, Seasonally Adj.)		OCT 2020	OCT 2021	OCT 2020	OCT 2021
SD	471,300	US	161,458,000	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	50.9%	25.0%	3.7%	20.5%
	Permits (2020)		OCT 2019-20	OCT 2020-21	OCT 2019-20	OCT 2020-21
SD	6,660	US	1,471,141	DECLINED	IMPROVED	
	Permits (Oct 2021 YTD)					
SD	6,720	US	1,438,493			

7TH HIGHEST
PCPI GROWTH
2018-2019

7TH Lowest
COST OF LIVING
Bureau of Economic Analysis

HIGHEST HOUSING
PERMIT GROWTH
Oct 2019 - Oct 2021

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ECONOMIC INDICATORS

ECONOMY

		SOUTH DAKOTA		UNITED STATES	
MID-AMERICA BUSINESS CONDITIONS INDEX	INDEX	59.6	62.9	61.1	60.8
		SEP 2021	OCT 2021	SEP 2021	OCT 2021
		IMPROVED		DECLINED	
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

2ND HIGHEST GDP Growth
Q4 2019-Q2 2021

2ND BEST BUSINESS TAX CLIMATE
Tax Foundation

STATE FISCAL PERFORMANCE

GENERAL FUND RECEIPTS (FY)	GROWTH	-\$0.1 M	0.0%	\$48.9 M	7.3%
October 2021		OCT 2020-21	OCT 2020-21	FYTD 2021-22	FYTD 2021-22
Month \$178.7 million	FYTD \$806.0 million	DECLINED		IMPROVED	
SALES TAX GROSS RECEIPTS BY INDUSTRY (OCT 2021)				OCTOBER 2020-21 GROWTH	
Agriculture, Forestry, & Fishing		\$123,032,498			76.7%
Mining		\$11,744,986			-15.3%
Construction		\$4,842,157			31.9%
Manufacturing		\$1,079,693,531			15.0%
Transportation & Public Utilities		\$301,551,957			10.8%
Wholesale Trade		\$1,606,072,172			17.2%
Retail Trade		\$2,829,822,124			14.8%
Finance, Insurance, & Real Estate		\$73,305,053			18.2%
Services		\$1,418,846,888			24.2%
Public Administration		\$1,102,158			148.4%
Total		\$7,450,013,504			17.5%

MOST PRUDENT GOVERNMENT
The Camelot Index

2ND BEST Fiscal Conditions
Mercatus Center

1 OF 2 STATES WITH A FULLY FUNDED PENSION FUND