

SOUTH DAKOTA

GOVERNOR'S OFFICE OF ECONOMIC DEVELOPMENT

JUNE | 22

ECONOMIC INDICATORS

WORKFORCE

		SOUTH DAKOTA		UNITED STATES		
POPULATION		POP GROWTH	8.9%	0.9%	7.4%	0.1%
	Population (2021 Estimate)		2010-20	2020-21	2010-20	2020-21
SD	895,376	US	331,893,745	IMPROVED	IMPROVED	
LABOR		UNEMP RATES	3.2%	2.3%	6.0%	3.6%
	Labor Force (Apr 2022, Seasonally Adj.)		APR 2021	APR 2022	APR 2021	APR 2022
SD	473,800	US	164,046,000	IMPROVED	IMPROVED	

2ND HIGHEST
In-Migration
United Van Lines

10TH HIGHEST
Population Growth
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	\$1,236	IMPROVED	IMPROVED	
COST OF LIVING		COL INDEX	87.8	91.5	100.0	100.0
	Value of \$100		2019	2020	2019	2020
SD	\$109.27	US	\$100.00	DECLINED	SAME	
HOUSING		YTD GROWTH	100.9%	18.1%	33.0%	4.1%
	Permits (2021)		APR 20-21	APR 21-22	APR 20-21	APR 21-22
SD	7,917	US	1,736,982	IMPROVED	IMPROVED	
PCPI - Per Capita Personal Income (2020)						
SD	\$59,281	US	\$59,510			
SD	2,905	US	590,447			

3RD HIGHEST
PCPI GROWTH
2019-2020

9TH Lowest
COST OF LIVING
Bureau of Economic Analysis

1ST HIGHEST
HOUSING PERMIT
GROWTH Apr 2020-Apr 2022

SOUTH DAKOTA

GOVERNOR'S OFFICE OF ECONOMIC DEVELOPMENT

JUNE 22

ECONOMIC INDICATORS

ECONOMY

		SOUTH DAKOTA		UNITED STATES	
MID-AMERICA BUSINESS CONDITIONS INDEX	INDEX	56.9	55.2	57.1	55.4
		MAR 2022	APR 2022	MAR 2022	APR 2022
		DECLINED		DECLINED	
GROSS DOMESTIC PRODUCT	GROWTH	46.1%	9.9%	38.8%	11.8%
		Gross Domestic Product (Current \$)	2011-21	Q4 2020-21	2011-21
SD \$61.21 billion	US \$23.0 trillion	IMPROVED		IMPROVED	

MOST Business Friendly
CNBC

6TH HIGHEST GDP Growth
Q4 2019-Q4 2021

2ND BUSINESS BEST TAX CLIMATE
Tax Foundation

STATE FISCAL PERFORMANCE

GENERAL FUND RECEIPTS (FY)	GROWTH	\$33.0 M	19.1%	\$163.5 M	10.1%
April 2022		APR 2021-22	APR 2021-22	FYTD 2021-22	FYTD 2021-22
Month \$205.4 million	FYTD \$1.81 billion	IMPROVED		IMPROVED	
SALES TAX GROSS RECEIPTS BY INDUSTRY (APR 2022)				APRIL 2021-22 GROWTH	
Agriculture, Forestry, & Fishing		\$84,915,309			29.9%
Mining		\$11,870,017			111.5%
Construction		\$4,213,495			7.5%
Manufacturing		\$1,216,560,001			20.2%
Transportation & Public Utilities		\$359,734,232			10.6%
Wholesale Trade		\$2,054,930,783			38.7%
Retail Trade		\$2,998,129,066			8.9%
Finance, Insurance, & Real Estate		\$62,461,511			13.2%
Services		\$1,565,406,274			21.1%
Public Administration		\$619,173			32.2%
Total		\$8,358,839,861			19.5%

MOST PRUDENT GOVERNMENT
The Camelot Index

2ND BEST Fiscal Conditions
Mercatus Center

1 OF 2 STATES WITH A FULLY FUNDED PENSION FUND