



Planning. Success.

2023 GOED CONFERENCE



SOUTH DAKOTA GOVERNOR'S OFFICE OF ECONOMIC DEVELOPMENT



Welcome



Planning.
Success.

2023 GOED CONFERENCE

ECONOMIC MOMENTUM



11th

Overall Rank*



5th

Population Growth*



10th

Personal Income Growth

1.5%

6.5%

**Federal Funds Information for States (FFIS), Q1: 2023*

ECONOMIC MOMENTUM



2022 GOED ACTIVITY



140

Outreach Visits



4

FAM Tours



82

New Projects



54

Proposals



2022 GOED SUCCESSES



37

PROJECT WINS



\$1.9 BILLION

CAPITAL INVESTMENT



2,500

JOBS



RECOGNITIONS

Site Selection Magazine recognized South Dakota as having the 5th highest projects per capita of any state in 2022.



2nd Best Business Tax Climate

The Tax Foundation



2nd Best Small-Business Taxes

Business News Daily



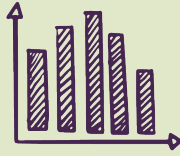
5th Best State to Start a Business

Forbes

AGRICULTURE

\$6.8 Billion GDP

- Highest Concentration of GDP Attributable to Ag



\$32.1 Billion in
Economic Activity



\$1.2 Billion in
Capital Investment



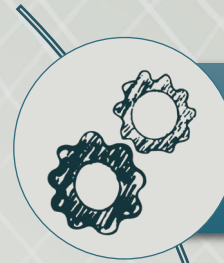
More than a dozen
project wins



Valley Queen is investing nearly \$200 million in their Milbank location. This investment includes new construction, new equipment, and 130 new employees.

MANUFACTURING

Manitou is expanding both its Madison and Yankton facilities, investing \$80 million. These investments will help modernize equipment and add an R&D Focus along with 130 new employees.



8.4% of South Dakota's GDP



5th Largest Industry by GDP



Employs 1 in 10 Covered Workers



\$60,000 Avg Annual Wage

- 9.4% higher than statewide average

BROADBAND



\$221M

BROADBAND FUNDING



90

BROADBAND PROJECTS



27,000+

LOCATIONS GAINED INTERNET ACCESS





SOUTH DAKOTA BROADBAND SUMMIT

May 3, 2023 | 9AM – 3:30PM | Pierre or Online



INFRASTRUCTURE FIRST



INTERNATIONAL TRADE

South Dakota Trade

\$175,000 STEP Grant from the Small
Business Administration

<https://southdakotatrade.com>





Thank YOU



Planning.
Success.

2023 GOED CONFERENCE