



Q2 BUSINESS & ECONOMIC DATA ANALYSIS SUMMARY

**SOUTH DAKOTA
SECRETARY OF STATE
SHANTEL KREBS**

In partnership with



Second Quarter 2018

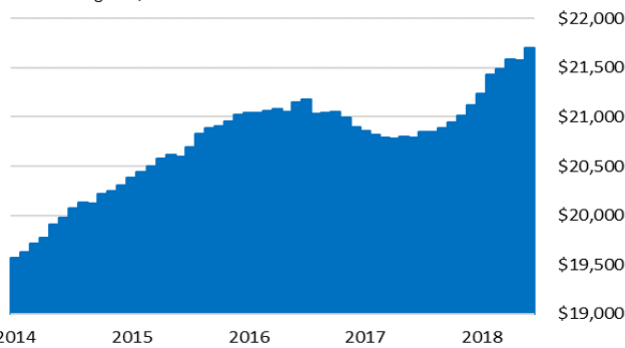
Secretary's Minute: The Secretary of State's Office is happy to announce another user-friendly update to our on-line business filing systems. This latest update includes a new business entity search by Registered Agent. Using this new search, customers can now find business entity records by the individual or organization name of the Registered Agent associated to those specific entities.

This new search can be found on our website at: <https://sosenterprise.sd.gov/BusinessServices/Business/RaSearch.aspx> or by clicking on the "Search by Registered Agent" button on our Business Services page.

Please visit our website www.sdsos.gov for more information.

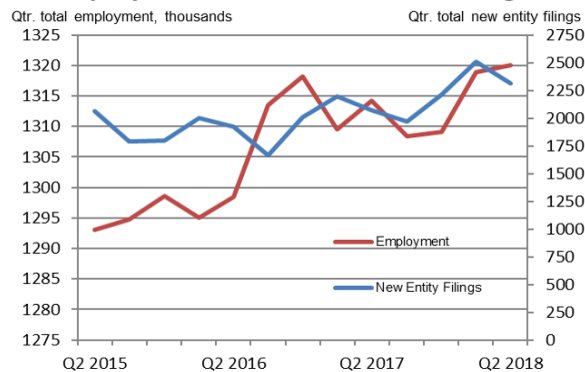
South Dakota Taxable Sales

12-Month Rolling Sum, in millions



Source: South Dakota Department of Revenue

Employment and New Business Filings



Note: Red line displays actual seasonally adjusted employment numbers. Source: Seasonally adjusted South Dakota total nonfarm employees from the Bureau of Labor Statistics and the Labor Market Information Center, SD Department of Labor.

Second Quarter 2018 Economic Highlights

- SD's unemployment rate is 3.2% at the end of the 2nd quarter.
- Taxable sales increased by 1.0% in Q2.
- Total new entities were up by 11.7% over the prior year.
- Personal income increased by .8% over the prior quarter.
- Average weekly wage increase by 6.6% in Q2.
- Most national indicators improved in Q2.

SOUTH DAKOTA	Current Period	3 Months Prior	Percent Change over Prior Period	Annual Percent Change	5 Year CAGR*
Wealth					
Personal Income (millions of dollars)	42,595	42,246	0.8%	1.8%	2.3%
Total Sales, 12 mo. trailing (millions of dollars)	72,474	68,985	5.1%	8.7%	2.2%
Taxable Sales, 12 mo. trailing (millions of dollars)	21,702	21,489	1.0%	4.4%	2.8%
Business Outlays					
Average Weekly Wage per Employee	856	803	6.6%	3.4%	2.7%
Retail Gasoline Price (dollars per gallon)	2.77	2.61	6.1%	22.0%	-5.1%
Economic Overview					
Employment	440,700	440,100	0.1%	1.5%	1.1%
Unemployment Rate	3.2%	3.4%	-5.9%	-3.0%	-3.4%
Initial Jobless Claims	158	138	14.5%	-5.4%	-10.0%
Continuing Jobless Claims	1,132	2,967	-61.8%	-10.3%	-8.0%
Building Permits, Number of Units, 12 mo. trailing	5,369	5,295	1.4%	6.3%	1.0%
Valuation (thousands of dollars), 12 mo. trailing	870,783	871,196	0.0%	7.9%	4.4%
FHFA Purchase-Only Home Price Index	286	286	0.0%	2.9%	4.5%
Total Business Bankruptcy Filings	15	9	66.7%	114.3%	-2.5%
Chapter 7	6	5	20.0%	100.0%	-9.7%
Chapter 11	1	2	-50.0%	-	0.0%
Chapter 13	4	-	-	100.0%	-4.4%

Sources: Bureau of Economic Analysis, Quarterly Personal Income (SA) (Q1/18); South Dakota Department of Revenue (NSA) (6/18); South Dakota Department of Labor and Regulation (SA) (Q4/18); US Energy Information Administration, Weekly Retail Gasoline and Diesel Prices, Midwest (6/25/18); Bureau of Labor Statistics, CES (SA) (6/18); US Department of Labor, Employment and Training Administration (NSA) (6/30/18); Census Bureau, New Privately Owned Housing Units Authorized (NSA) (5/18); FHFA Purchase-Only Home Price Index (SA) (Q1/18); Administrative Office of the US Courts (Q1/18). *Compound Annual Growth Rate.

For full report, please visit <https://sdsos.gov/general-information/publications/default.aspx>