



ANNUAL BUSINESS & ECONOMIC DATA ANALYSIS SUMMARY

**SOUTH DAKOTA
SECRETARY OF STATE
STEVE BARNETT**

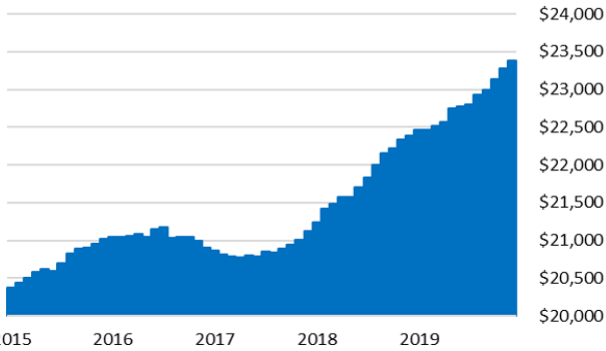
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2019

South Dakota Taxable Sales

12-Month Rolling Sum, in millions

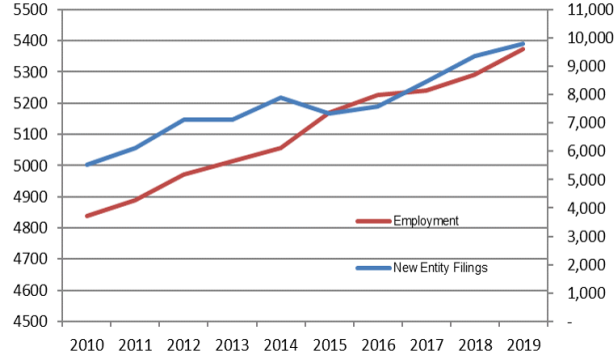


Source: South Dakota Department of Revenue

Employment and New Business Filings

Annual total employment, thousands

Annual total new entity 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.

2019 Economic Highlights

- Initial Jobless Claims were down by 44.1% over the prior year.
- Taxable sales were up by 4.4% over the prior year.
- Total new entities were up by 4.7% over the prior year.
- Personal income increased by 2.1% over the prior year.
- Employment was up by 0.9% over the prior year.
- Many national indicators improved in 2019.

SOUTH DAKOTA	Current Year	Prior Year	Annual Percent Change	5 Year CAGR*
Wealth				
Personal Income (millions of dollars)	48,562	47,567	2.1%	3.8%
Total Sales, 12 mo. trailing (millions of dollars)	76,810	75,783	1.4%	2.2%
Taxable Sales, 12 mo. trailing (millions of dollars)	23,385	22,390	4.4%	2.9%
Business Outlays				
Average Weekly Wage per Employee	838	885	-5.3%	1.2%
Retail Gasoline Price (dollars per gallon)	2.51	2	21.8%	3.1%
Economic Overview				
Employment	449,500	445,600	0.9%	1.1%
Unemployment Rate	3.2%	2.9%	10.3%	-0.6%
Initial Jobless Claims	241	431	-44.1%	-8.1%
Continuing Jobless Claims	2,416	2,418	-0.1%	-3.7%
Building Permits (Number of Units), 12 mo. trailing	4,180	4,853	-13.9%	-2.2%
Valuation (thousands of dollars), 12 mo. trailing	786,700	808,221	-2.7%	2.2%
FHFA Purchase-Online Home Price Index	308	302	2.0%	4.5%
Total Business Bankruptcy Filings, 12 mo. trailing	63	56	12.5%	6.0%
Chapter 7, 12 mo. trailing	32	26	23.1%	-1.8%
Chapter 11, 12 mo. trailing	5	4	25.0%	-
Chapter 13, 12 mo. trailing	13	13	0.0%	7.6%

Sources: Bureau of Economic Analysis, Quarterly Personal Income (SA)(Q3/19); South Dakota Department of Revenue (NSA) (12/19); South Dakota Department of Labor and Regulation (SA) (Q2/19); US Energy Information Administration, Weekly Retail Gasoline and Diesel Prices, Midwest (12/30/19); Bureau of Labor Statistics, CES (SA) (12/19); US Department of Labor, Employment and Training Administration (NSA) (12/28/19); Census Bureau, New Privately Owned Housing Units Authorized (NSA) (12/19); FHFA Purchase-Only Home Price Index (SA) (Q3/19); Administrative Office of the US Courts (Q4/19). *Compound Annual Growth Rate.