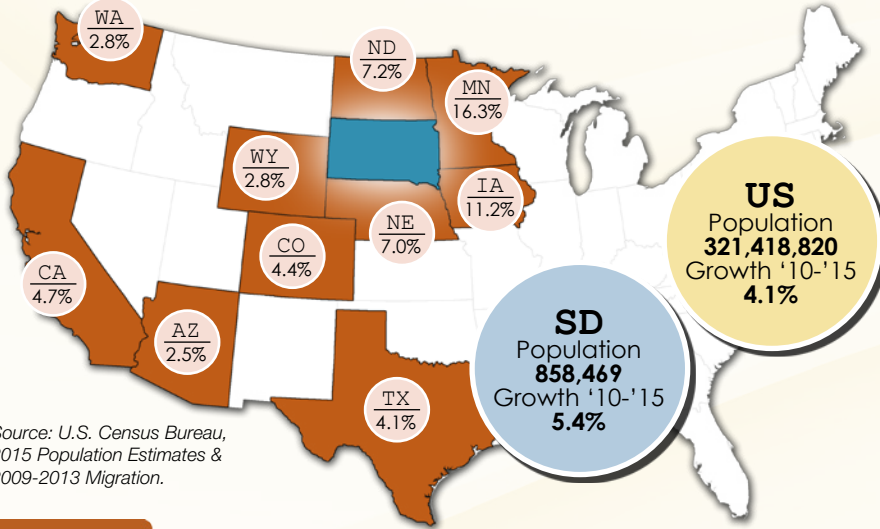


# South Dakota Economic Indicators 02 NOV-16

## WORKFORCE

### POPULATION & MIGRATION | 2015 & 2009-2013

Top States with Residents Migrating to South Dakota & Share of SD's In-migration.

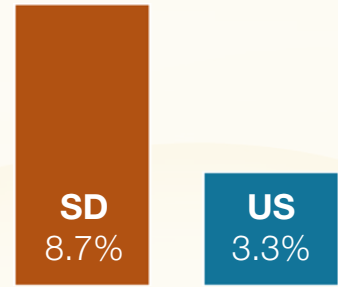


Source: U.S. Census Bureau, 2015 Population Estimates & 2009-2013 Migration.



### LABOR FORCE | 2005-2014

South Dakota has the **10<sup>th</sup> Highest** Growth in Nonfarm Employment



South Dakota's labor force continues to grow, adding approximately 3,700 new workers annually. In December 2015, SD had the 2<sup>nd</sup> lowest unemployment rate in the nation at 2.9%. The U.S. unemployment rate was 5.0%.

Source: U.S. Bureau of Labor Statistics.

## ECONOMY

### GROSS DOMESTIC PRODUCT | 2014

South Dakota has the

**7<sup>th</sup> Highest**

**GDP Growth Rate** in the Nation '05-'14

**SD** { **\$46.2 billion** } GDP

South Dakota's Gross Domestic Product grew **3.4%** '13-'14

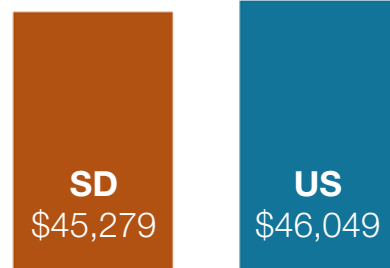
**US** { **\$17,233 billion** } GDP

United States' Gross Domestic Product grew **4.1%** '13-'14

Source: U.S. Bureau of Economic Analysis.

### PERSONAL INCOME | 2014

\$50k  
\$40k  
\$30k  
\$20k  
\$10k  
\$0



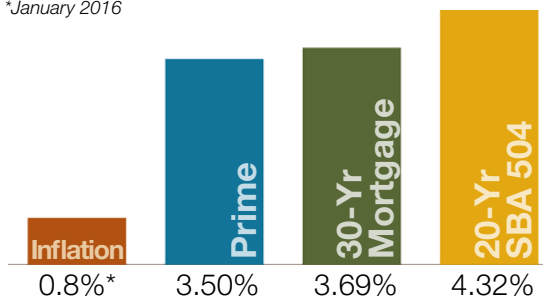
South Dakota had the

**10<sup>th</sup> Highest**

**Per Capita Personal Income Growth** in the Nation '05-'14

### INTEREST & INFLATION | FEB 2016

\*January 2016



Source: U.S. Bureau of Economic Analysis, Per Capita Personal Income. Wall Street Journal.

# South Dakota Economic Indicators **02** 2016

## TAXES

### GROSS SALES BY INDUSTRY | FEB 2016

Industry	2016	Growth '15-'16
Ag	\$49,719,095	6.1%
Mining	\$4,376,838	-47.6%
Construction	\$5,292,712	41.1%
Manufacturing	\$612,993,212	-15.8%
Trade, Transportation, Utilities	\$428,037,604	-11.7%
Wholesale	\$1,402,898,604	9.9%
Retail	\$1,866,732,231	-2.5%
Finance, Insurance, & Real Estate	\$43,425,853	26.4%
Services	\$61,913,231	-91.7%

Source: SD Dept. of Revenue.

### TAXES | JULY 2015



Unemp Ins Wage Base	\$15,000
Unemp Ins 1st Year Rate	1.75%
State Sales Tax	4.0%
Local Sales Tax	up to 2.0%
Petroleum Fuel	0.28¢ / gallon
E10 Fuel	26.6¢ / gallon
E85 Fuel	16.1¢ / gallon

## COSTS

### COST OF LIVING

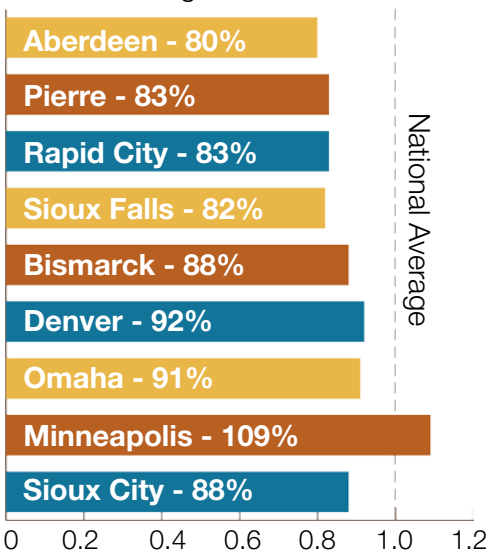
South Dakota	87.6	93.7	90.4	66.6	92.9	95.8	94.8	90.7
National Average								
	Overall	Food	Housing	Rents	Transportation	Medical	Education	Recreation
Minnesota	97.6	98.7	92.7	95.6	95.7	107.8	102.1	96.5

Source: Bureau of Economic Analysis, 2013 Regional Price Parities, released June 2015.

### COMMERCIAL

### CONSTRUCTION COSTS | 2016

Rates shown are a percentage of the national average.



## RANKINGS

- 01** 2015 | Tax Revenue - Least Volatility | *Pew Charitable Trusts*  
 2015 | State Tax System | *Small Business & Entrepreneurship Council*  
 2015 | Small Business Policy | *Small Business & Entrep. Council*  
 2015 | Business Climate | *Enterprising States, U.S. Chamber of Comm*  
 2015 | Business Costs | *Forbes*
- 02** 2015 | Business Friendliness | *CNBC*  
 2015 | Business Tax Climate | *Tax Foundation*
- 03** 2015 | State Fiscal Conditions | *Mercatus Center*

Source: RSMMeans Square Foot Costs.