

ECONOMIC INDICATORS

February 2010

JOB GROWTH

JOBS ADDED IN 2008

- Even with the national recession in 2008, South Dakota gained 4,900 jobs on an annual basis over 2007, a 1.2% increase.

EMPLOYMENT IN 2009

- Although the state had an overall increase in 2008, there have been job losses in the past several months.
- In November 2009, total nonfarm employment was down 1.65%, or 6,800 jobs, over November 2008.
- In November 2009, South Dakota had the 3rd lowest unemployment rate in the nation at 5.0% compared to 10.0% for the U.S.

Source: US Dept. of Labor, Bureau of Labor Statistics.

DEMOGRAPHICS

Population	South Dakota	United States
2000	754,844	281,421,906
2009	812,383	307,006,550
Increase	7.6%	10.9%

Source: US Dept. of Commerce, Census Bureau.

TAXABLE SALES BY INDUSTRY

Industry	Taxable Sales
Agriculture, Forestry, & Fishing	\$20,216,601
Mining	\$4,757,061
Construction	\$2,223,685
Manufacturing	\$47,127,923
Transportation & Public Utilities	\$217,717,017
Wholesale Trade	\$103,321,051
Retail Trade	\$841,787,718
Finance, Insurance, & Real Estate	\$28,072,433
Services	\$234,495,080
Public Administration	\$119,458

Source: SD Dept. of Revenue and Regulation, State Taxable Sales, January 2010.

INTEREST RATES

Prime Rate	3.25% per WSJ as of 2/18/10
20-year SBA 504 Rate	5.55% per SBA as of Feb '10
30-year Avg. Mortgage Rate	5.17% per WSJ as of 2/18/10

ECONOMY

	South Dakota	United States
GDP		
2008	\$36.9 billion	\$14,165 billion
Increase ('07-'08)	5.0%	3.3%
PER CAPITA PERSONAL INCOME		
2008	\$38,661	\$40,208
Increase ('07-'08)	6.0%	2.0%
CONSUMER PRICE INDEX		
2008	3.7%*	3.8%**

Source: US Dept. of Commerce, Bureau of Economic Analysis and US Dept. of Labor, Bureau of Labor Statistics. *Midwest Urban Region. **U.S. City Average.

HOUSING

As of November 2009 - Permits are for Single-Family Houses

Permits	Past 12 months	Change from Prior Year
Number	1,856	(191)
Value	\$267.06 million	(\$52.58) million

Source: US Dept. of Commerce, Bureau of the Census, Building Permits Branch.

ECONOMIC CONDITIONS INDEX

The Creighton Economic Forecasting Group has conducted this monthly survey of supply managers in nine states since 1994 to produce leading economic indicators of the Mid-America economy. States included in the survey are Arkansas, Iowa, Kansas, Minnesota, Missouri, Nebraska, North Dakota, Oklahoma and South Dakota.

The overall index, referred to as the Business Conditions Index, ranges between 0 and 100. An index greater than 50 indicates an expansionary economy over the course of the next three to six months.

Index	South Dakota	Region
Jan '10	54.4	54.7
Dec '09	46.0	50.3
Jan '09	39.2	33.5

As of February 1, 2010.


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GOVERNOR'S OFFICE OF ECONOMIC DEVELOPMENT
SOUTH DAKOTA

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TAXES

UNEMPLOYMENT INSURANCE

Wage Base	\$10,000
1st Year Rate	1.75 percent*

*A 1.5% surcharge is assessed on the 1st \$10,000 in wages/employee

SALES TAX

State	4.0 percent
Local	up to 2.0 percent

GASOLINE/MOTOR FUEL TAX

Petroleum Fuel	22¢ per gallon
E10 Fuel	20.6¢ per gallon
E85 Fuel	10.1¢ per gallon

Source: SD Dept. of Labor and SD Dept. of Revenue and Regulation.

LABOR FORCE

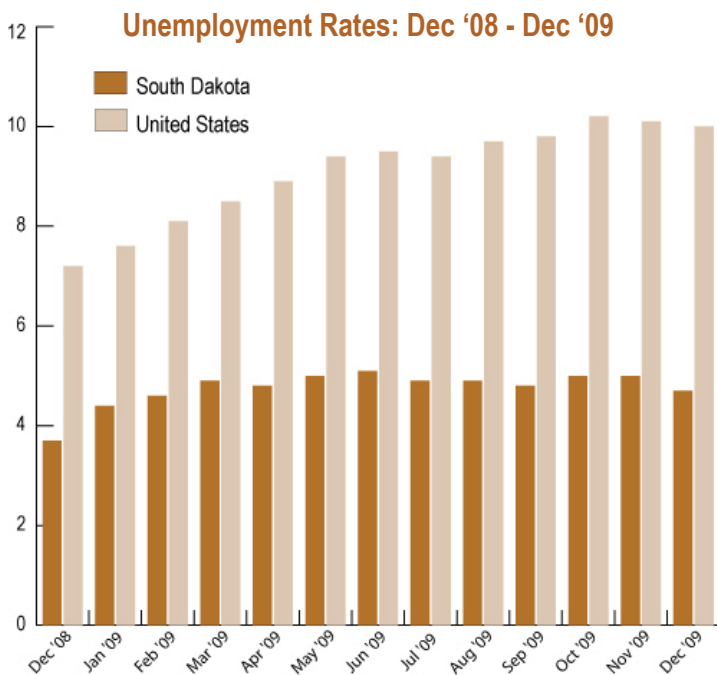
South Dakota United States

LABOR FORCE

2008 Ann. Avg.	444,890	154,287,000
December '09	443,885	153,059,000

UNEMPLOYMENT RATE

2008 Ann. Avg.	3.0%	5.8%
December '09	4.7%	10.0%



Source: US Dept. of Labor, Bureau of Labor Statistics, January 25, 2010.

COST OF LIVING

The ACCRA Cost of Living Index measures relative price levels for consumer goods and services in participating areas. The average for all participating places, both metropolitan and non-metropolitan, equals 100, and each participant's index is read as a percentage of the average for all places. Sioux Falls is the only South Dakota community which participates in the ACCRA Cost of Living Index.

Second Quarter 2009

Goods/Services	Sioux Falls
Composite Index	91.3
Grocery Items	89.4
Housing	85.8
Utilities	84.7
Transportation	86.6
Health Care	101.7
Misc. Goods & Services	99.1

RANKINGS

Ranking	Rank	Source
Environment for Entrepreneurs	1	Small Business Survival Foundation
Cost of Doing Business	1	Milken Institute
Per Capita State Taxes	1	U.S. Census Bureau
Crime Rate - Property	1	F.B.I.
U.S. Economic Freedom Index	1	Pacific Research Institute/Forbes
State Tax Business Climate Index	1	Tax Foundation
Technology Counts	2	Education Week
Freedom in the 50 States	3	George Mason University
Tax Freedom Day	4	Tax Foundation
Inbound Migration	5	United Van Lines
Best Corporate Business Climate	6	Pollina Corporate Report
Workers Compensation	9	Acturial Solutions

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