



Q2 BUSINESS & ECONOMIC DATA ANALYSIS SUMMARY

**SOUTH DAKOTA
SECRETARY OF STATE
SHANTEL KREBS**

In partnership with

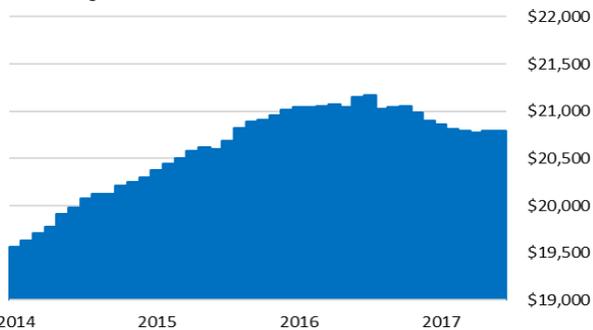


Second Quarter 2017

Secretary's Minute: As a new State fiscal year began July 1st, our office is focused on making continued improvements to our online business filing systems for our customers. We have been live with our new online business filing system for six months and have seen our online filing numbers dramatically increase. During the 2nd quarter, almost a hundred more LLCs were formed than during the 2nd quarter of 2016. Of those LLCs, over 1,200 were filed online by customers using our new system. Scheduled rollouts for the new fiscal year are updated systems for DBA - Business Name Registrations, Notary Publics, Lobbyists and Campaign Finance, and additional improvements for the Business Filing and UCC Filing systems. Please check out our new online business and UCC systems at www.sdsos.gov.

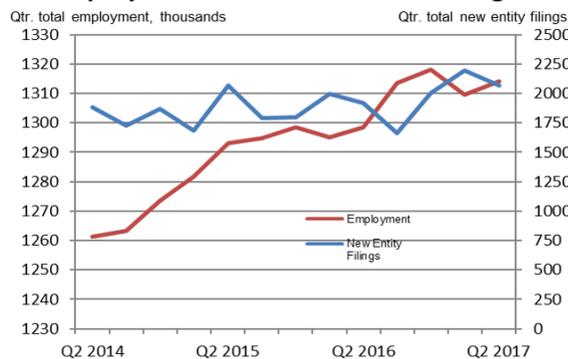
South Dakota Taxable Sales

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 2017 Economic Highlights

- SD's unemployment rate is 3.0% at the end of the 2nd quarter.
- Initial Jobless claims decreased by 7.2% and continuing jobless claims decreased by 61.4%.
- Total new entity filings-12 mo. trailing held steady in Q2.
- Average weekly wage per employee increased by 2.3%.
- Many national economic 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)	41,971	42,088	-0.3%	2.5%	2.2%
Total Sales, 12 mo. trailing (millions of dollars)	66,850	67,191	-0.5%	-1.3%	-0.1%
Taxable Sales, 12 mo. trailing (millions of dollars)	20,818	20,792	0.1%	-1.6%	2.7%
Business Outlays					
Average Weekly Wage per Employee	828	809	2.3%	-0.5%	2.7%
Retail Gasoline Price (dollars per gallon)	2.27	2.28	-0.4%	-4.6%	-8.1%
Economic Overview					
Employment	437,100	438,000	-0.2%	1.3%	1.1%
Unemployment Rate	3.0%	2.8%	7.1%	7.1%	-6.9%
Initial Jobless Claims	167	180	-7.2%	-24.1%	-10.3%
Continuing Jobless Claims	1,262	3,273	-61.4%	-12.7%	-9.5%
Building Permits, Number of Units, 12 mo. trailing	5,051	5,383	-6.2%	0.0%	9.7%
Valuation (thousands of dollars), 12 mo. trailing	807,008	825,948	-2.3%	5.4%	10.3%
FHFA Purchase-Only Home Price Index	277	271	2.2%	5.7%	4.8%
Total Business Bankruptcy Filings	7	10	-30.0%	75.0%	-14.1%
Chapter 7	3	4	-25.0%	50.0%	-26.5%
Chapter 11	1	-	-	-	-
Chapter 13	2	2	0.0%	-	14.9%

Sources: Bureau of Economic Analysis, Quarterly Personal Income (SA) (Q1/17); South Dakota Department of Revenue (NSA) (6/17); South Dakota Department of Labor and Regulation (SA) (Q4/16); US Energy Information Administration, Weekly Retail Gasoline and Diesel Prices, Midwest (6/26/17); Bureau of Labor Statistics, CES (SA) (6/17); US Department of Labor, Employment and Training Administration (NSA) (6/24/17); Census Bureau, New Privately Owned Housing Units Authorized (NSA) (5/17); FHFA Purchase-Only Home Price Index (SA) (Q1/17); Administrative Office of the US Courts (Q1/17). *Compound Annual Growth Rate.

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