



# Q4 BUSINESS & ECONOMIC DATA ANALYSIS SUMMARY

**SOUTH DAKOTA  
SECRETARY OF STATE  
SHANTEL KREBS**

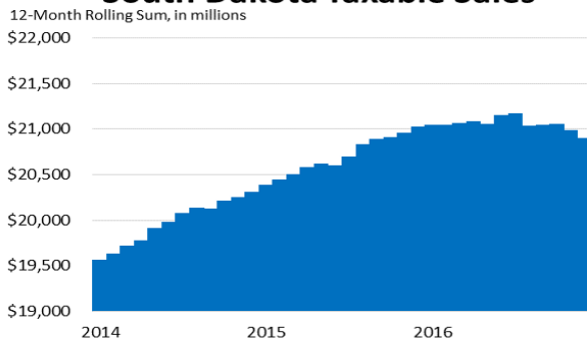
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## Fourth Quarter 2016

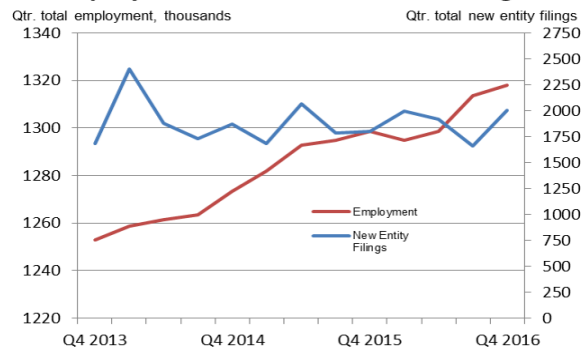
**Secretary's Minute:** The new business entity online filing system has been up and running since November 14th. Our office filed formation documents for 941 limited liability companies in the last 45 days of 2016, with the majority (68%) of those formed online with the new system. In a push towards greater transparency, we have also made more historical business records available to the public. We now have almost 5,000,000 corporate and uniform commercial code documents available to view online. By the time this report is issued you'll be able to form a new business corporation online with our system starting in February. Please check out our new online system through which you are able to file your business documents in less than five minutes at [www.sdsos.gov](http://www.sdsos.gov).

### South Dakota Taxable Sales



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.

### Fourth Quarter 2016 Economic Highlights

- SD shares the lowest unemployment rate in the U.S. at 2.7% with New Hampshire.
- Personal income increased in Q4 by 1.8%.
- Building Permits increased in Q4 by 4.9%.
- Employment growth has continued in Q4.
- Many national economic indicators improved in Q4.

SOUTH DAKOTA	Current Period	3 Months Prior	Percent Change over Prior Period	Annual Percent Change	5 Year CAGR*
<b>Wealth</b>					
Personal Income (millions of dollars)	41,818	41,082	1.8%	2.1%	2.4%
Total Sales, 12 mo. trailing (millions of dollars)	67,584	68,128	-0.8%	-1.1%	1.7%
Taxable Sales, 12 mo. trailing (millions of dollars)	20,901	21,045	-0.7%	-0.6%	3.4%
<b>Business Outlays</b>					
Average Weekly Wage per Employee	760	771	-1.4%	2.7%	3.0%
Retail Gasoline Price (dollars per gallon)	2.37	2.24	5.8%	20.9%	-6.2%
<b>Economic Overview</b>					
Employment	440,000	438,800	0.3%	2.4%	1.4%
Unemployment Rate	2.7%	2.9%	-6.9%	-10.0%	-9.3%
Initial Jobless Claims	365	239	52.7%	-12.0%	-6.9%
Continuing Jobless Claims	3,335	1,046	218.8%	15.3%	-5.0%
Building Permits, Number of Units, 12 mo. trailing	5,502	5,206	5.7%	22.2%	13.8%
Valuation (thousands of dollars), 12 mo. trailing	839,309	800,202	4.9%	24.6%	14.6%
FHFA Purchase-Only Home Price Index	268	265	1.1%	5.1%	4.1%
Total Business Bankruptcy Filings	16	10	60.0%	23.1%	-10.6%
Chapter 7	10	5	100.0%	233.3%	-9.0%
Chapter 11	-	-	-	-	-
Chapter 13	5	4	25.0%	66.7%	10.8%

Sources: Bureau of Economic Analysis, Quarterly Personal Income (SA) (Q3/16); South Dakota Department of Revenue (NSA) (12/16); South Dakota Department of Labor and Regulation (SA) (Q2/16); US Energy Information Administration, Weekly Retail Gasoline and Diesel Prices, Midwest (12/26/16); Bureau of Labor Statistics, CES (SA) (11/16); US Department of Labor, Employment and Training Administration (NSA) (12/31/16); Census Bureau, New Privately Owned Housing Units Authorized (NSA) (11/16); FHFA Purchase-Only Home Price Index (SA) (Q3/16); Administrative Office of the US Courts (Q3/16). \*Compound Annual Growth Rate.

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