



Q1 BUSINESS & ECONOMIC DATA ANALYSIS SUMMARY

**SOUTH DAKOTA
SECRETARY OF STATE
SHANTEL KREBS**

In partnership with

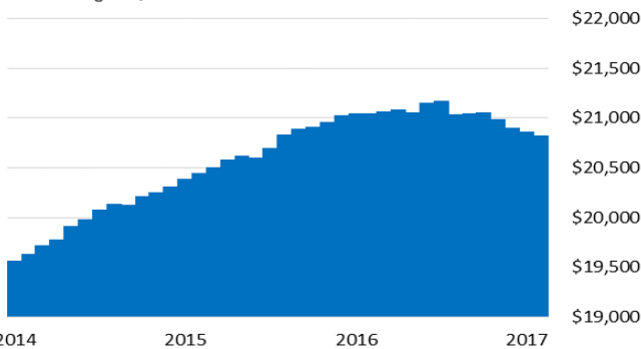


First Quarter 2017

Secretary's Minute: Our office continues to strive to make our new online business filing system as user friendly as possible and to make additional services available to our customers online. By the time this report is issued, you will be able to file online Statements of Change of Registered Office or Registered Agent or Both and to Deposit into business Prepaid accounts via credit card online. Coming soon in another build phase will be Business Search by Registered Agent Name, Nonprofit Business Formations, Certified Copies, and Online deposits to UCC Prepaid accounts via credit card. Please check out our new online business system at www.sdsos.gov.

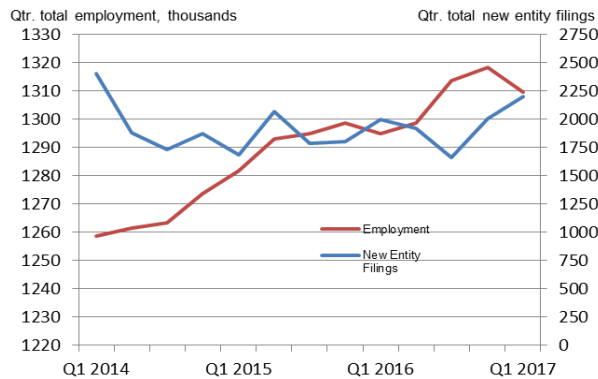
South Dakota Taxable Sales

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.

First Quarter 2017 Economic Highlights

- SD remains in the top 5 of states with the lowest unemployment rates at 2.8%.
- Personal income increased in Q1 by .6%.
- Total new entity filings grew by 10% in Q1.
- Average weekly wage per employee increased by 6.4%.
- Many national economic indicators improved in Q1.

SOUTH DAKOTA	Current Period	3 Months Prior	Percent Change over Prior Period	Annual Percent Change	5 Year CAGR*
Wealth					
Personal Income (millions of dollars)	42,088	41,818	0.6%	1.0%	2.3%
Total Sales, 12 mo. trailing (millions of dollars)	67,191	67,584	-0.6%	-1.1%	3.2%
Taxable Sales, 12 mo. trailing (millions of dollars)	20,818	20,901	-0.4%	-1.1%	3.7%
Business Outlays					
Average Weekly Wage per Employee	809	760	6.4%	7.0%	3.4%
Retail Gasoline Price (dollars per gallon)	2.28	2.37	-3.8%	11.8%	-8.7%
Economic Overview					
Employment	438,000	440,000	-0.5%	1.6%	1.6%
Unemployment Rate	2.8%	2.7%	3.7%	3.7%	-10.9%
Initial Jobless Claims	180	365	-50.7%	8.4%	-11.6%
Continuing Jobless Claims	3,273	3,335	-1.9%	18.2%	-9.7%
Building Permits, Number of Units, 12 mo. trailing	5,383	5,502	-2.2%	17.5%	12.5%
Valuation (thousands of dollars), 12 mo. trailing	825,948	839,309	-1.6%	19.7%	13.7%
FHFA Purchase-Only Home Price Index	271	268	1.1%	5.0%	4.0%
Total Business Bankruptcy Filings	10	16	-37.5%	0.0%	-16.1%
Chapter 7	4	10	-60.0%	-50.0%	-26.0%
Chapter 11	-	-	-	-	-
Chapter 13	2	5	-60.0%	0.0%	14.9%

Sources: Bureau of Economic Analysis, Quarterly Personal Income (SA)(Q4/16); South Dakota Department of Revenue (NSA) (2/17); South Dakota Department of Labor and Regulation (SA) (Q3/16); US Energy Information Administration, Weekly Retail Gasoline and Diesel Prices, Midwest (3/27/17); Bureau of Labor Statistics, CES (SA) (3/17); US Department of Labor, Employment and Training Administration (NSA) (3/25/17); Census Bureau, New Privately Owned Housing Units Authorized (NSA) (2/17); FHFA Purchase-Only Home Price Index (SA) (Q4/16); Administrative Office of the US Courts (Q4/16). *Compound Annual Growth Rate.

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