

2024 Q3 BUSINESS AND ECONOMIC DATA ANALYSIS SUMMARY

**SOUTH DAKOTA
SECRETARY OF STATE
MONAE L. JOHNSON**

In partnership with
DWU DAKOTA WESLEYAN
UNIVERSITY

**PUBLISHED BY:
DAKOTA WESLEYAN UNIVERSITY
MUSICK FAMILY DEPARTMENT OF BUSINESS**

It is my honor to introduce this Business and Economic Data Analysis Summary for the third quarter of 2024. This report represents a collaborative effort between the South Dakota Secretary of State's office and Dakota Wesleyan University, with significant contributions from local professionals and community leaders. This partnership highlights our shared commitment to understanding and fostering economic growth across South Dakota, with a focus on the Mitchell region.

This quarter's report highlights Mitchell's growth, exemplified by one of the largest economic development projects in the state's history—the High Plains Processing soybean plant, currently under construction just south of Mitchell. This \$500 million investment is set to transform the region by creating new jobs, driving innovation in value-added agriculture, and enhancing opportunities for farmers. Agriculture, as the backbone of South Dakota's economy, stands to benefit greatly from this project, further solidifying its vital role in our state's economic success.

The students in Dr. Tracy Dice's Principles of Microeconomics class at Dakota Wesleyan University have worked hard to gather and analyze critical data, providing an in-depth look into key economic indicators such as entity filings, consumer spending, cost of living, housing, labor markets, and the small business environment. This report is not only a reflection of their academic dedication but also a testament to the power of collaboration in addressing real-world economic challenges.

I extend my gratitude to all the individuals and organizations who made this report possible, including the Governor's Office of Economic Development, the Department of Labor, the City of Mitchell, and many others. Your collective expertise and support have enabled this initiative to shine a spotlight on the economic vitality of our state and region.

This report offers insights into the economic landscape of South Dakota. As you explore its findings, I hope it inspires continued collaboration, innovation, and investment in our communities.

**Monae L. Johnson
South Dakota Secretary of State**



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SPECIAL THANKS TO

In the fall of 2024, Dr. Tracy Dice's students in Dakota Wesleyan University's Principles of Microeconomics course undertook the creation of a business and economic data analysis summary report, leveraging the expertise of local professionals, data from the South Dakota Secretary of State's office, and online resources. This project was motivated by a desire to highlight the economic story of the Mitchell area, recognizing the importance of local economic dynamics and providing students with a practical application of their economic knowledge.

We would like to thank the following people, companies, and offices that made this possible.

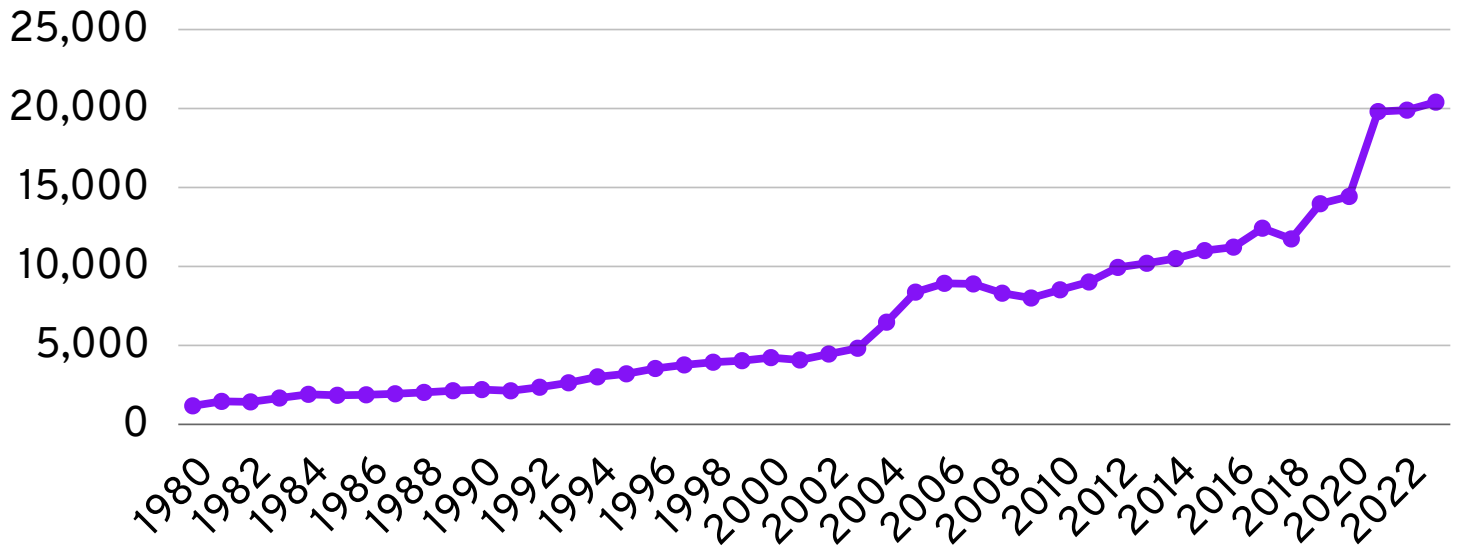
- SD Secretary of State Monae L. Johnson
- SD Governor's Office of Economic Development
- SD Department of Labor
- City of Mitchell
- Stephanie Ellwein - Mitchell City Administrator
- Mike Lauritsen - CEO of the MADC and Chamber of Commerce
- Jordan Hanson - Mayor of the City of Mitchell
- Aaron Heib - Sports and Events Advisory Committee
- Terry Sabers - Mitchell Area Housing Inc.
- Camden Wulf
- Justin Luther - County Fair Food Stores
- Roger Musick
- Dakota Wesleyan University
- DWU Professors Christine Mauszycki, Stuart Keenan, Justin Battistoni, and Dr. Joan Lubben
- DWU Fall 2024 Principles of Microeconomics Class:
 - Wade Autenreith
 - Ryan Bauman
 - Carter Brown
 - Lane Darrow
 - Ethan Determan
 - Kenneth Gonzalez
 - Brenden Gregory
 - Gavin Haselhorst
 - Kaileb Hubbard
 - Landon Iverson
 - Rachel Kernoghan
 - Jonathan Lyons
 - Abraham McKibbin
 - Colton Padgett
 - Joseph Reiche
 - Randy Rosenquist
 - Rylee Rosenquist
 - Wyatt Sinkie
 - Venas Stani
 - Vincent Wagner
 - Samuel Welch
 - Braeden Wulf



ENTITY FILINGS

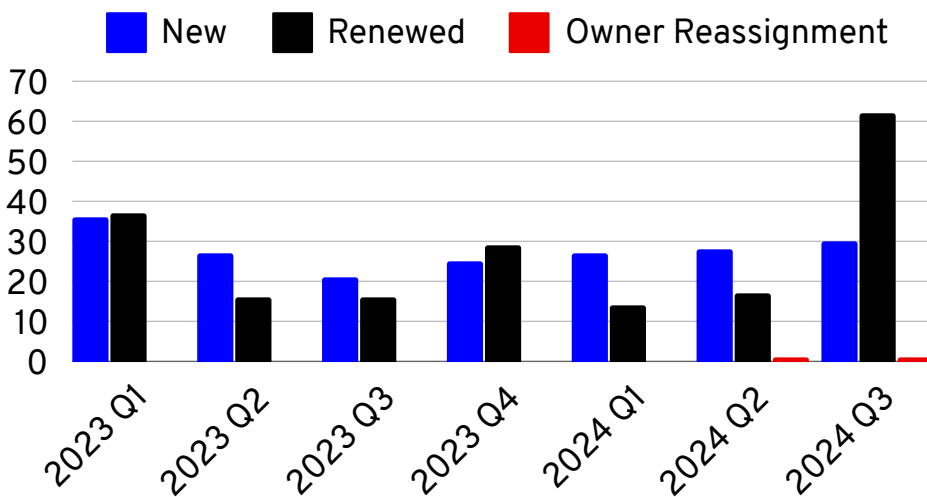
SOUTH DAKOTA NEW BUSINESS ENTITIES

South Dakota New Entity Filings 1980-2023



This chart illustrates the growth in new business filings in South Dakota, reflecting the entrepreneurial activity and economic expansion over the past four decades.

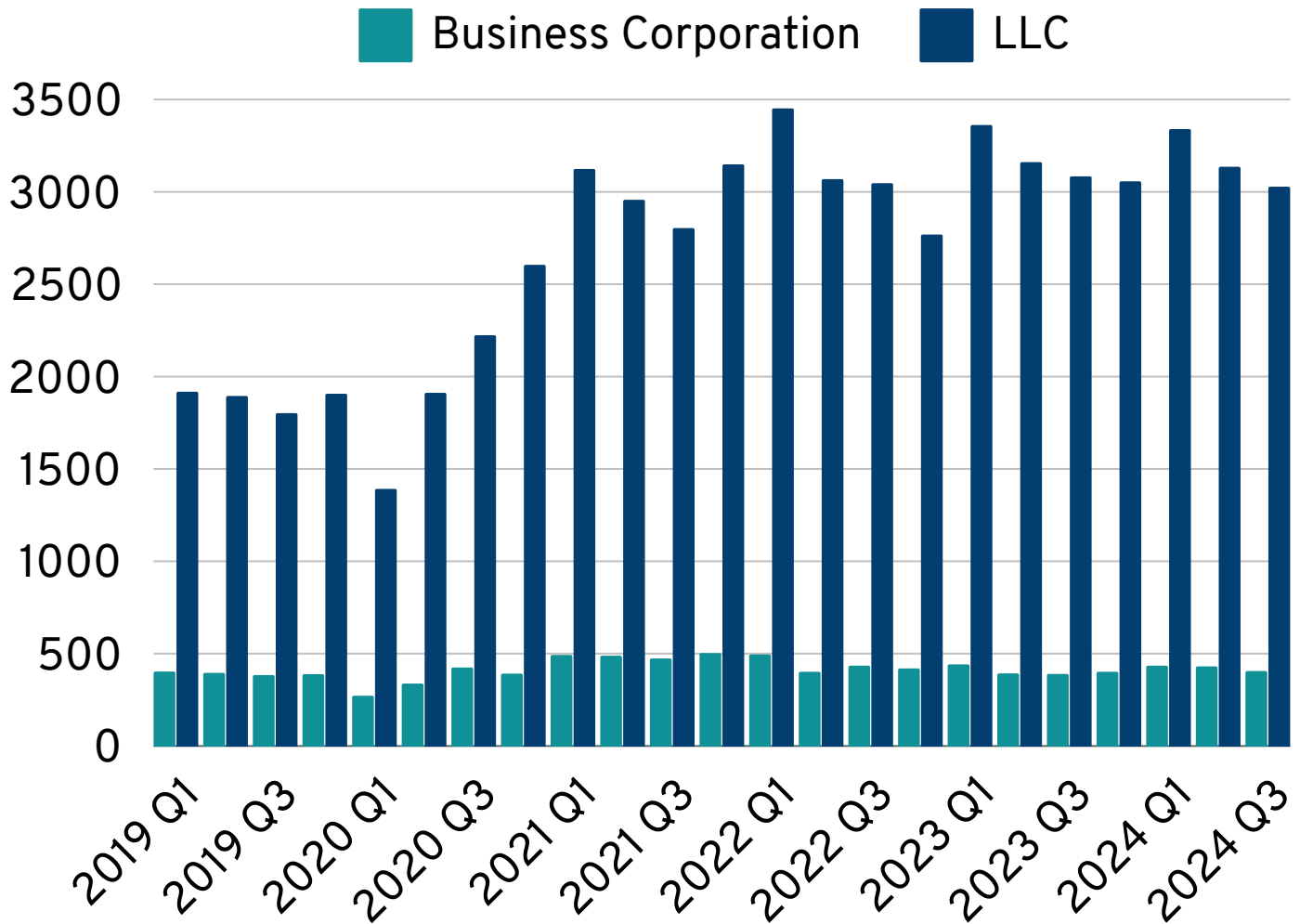
South Dakota Trademarks 2023 Q1 - 2024 Q3



Overall, trademarks have increased.

BUSINESS ENTITY BREAKDOWN

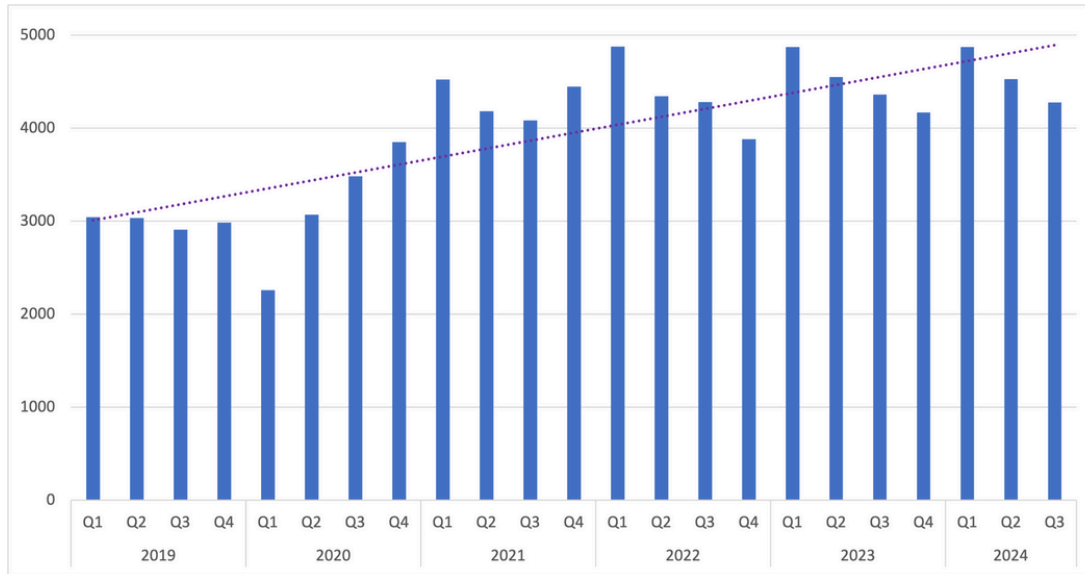
Quarterly from 2019-2024



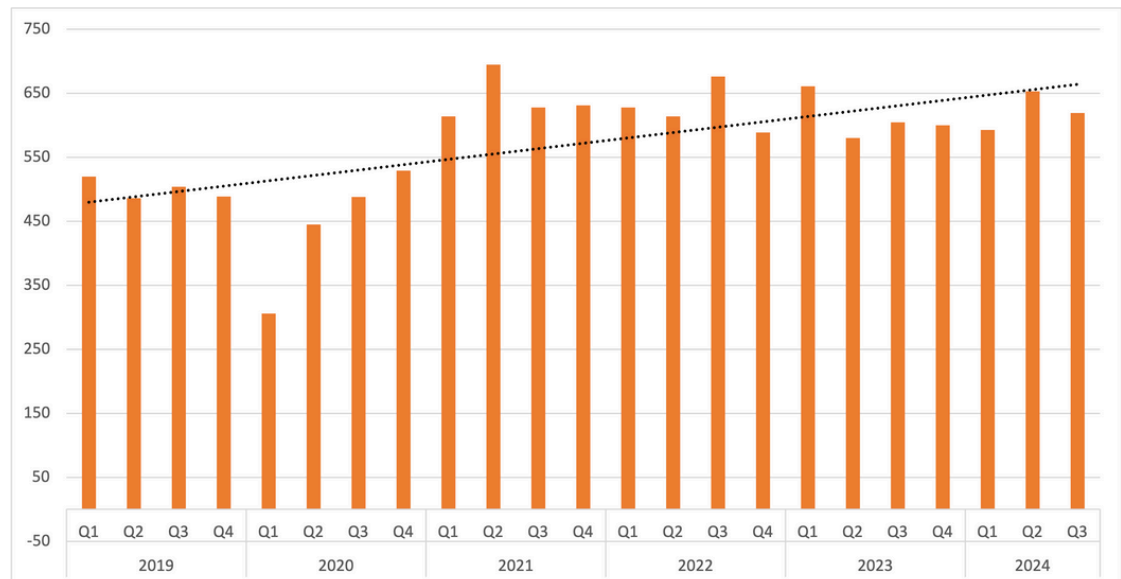
- **Limited Liability Companies (LLCs) and Business Corporations are the most common type of business in South Dakota**
- **LLCs have increased while Corporations have maintained since 2019**

BUSINESS CORPORATIONS

Quarterly Domestic Filings 2019-2024



Quarterly Foreign Filings 2019-2024





CONSUMER SPENDING

YOUTH SPORTS

In the town of Mitchell, youth sports are more than just games—they are a major economic driver for the community. Aaron Heib, a resident and sports enthusiast, has watched as youth tournaments, especially those for kids aged 14 and under, bring families and fans from nearby towns. These events pack hotels, boost business for local restaurants, and keep convenience stores bustling with activity. “Multi-day tournaments, especially, have a huge impact,” Heib explains.

Basketball generates the most revenue, followed by baseball, hockey, and wrestling, according to Heib. With high attendance and community pride, these sports create a steady stream of business for local establishments. Retail shops see spikes in sales, and restaurants are often packed on game nights. Yet, despite all the excitement, Heib acknowledges the financial strain these sports can place on families, especially when it comes to equipment, travel, and tournament fees. For some families, high costs may limit participation, making household income a factor in youth sports involvement.

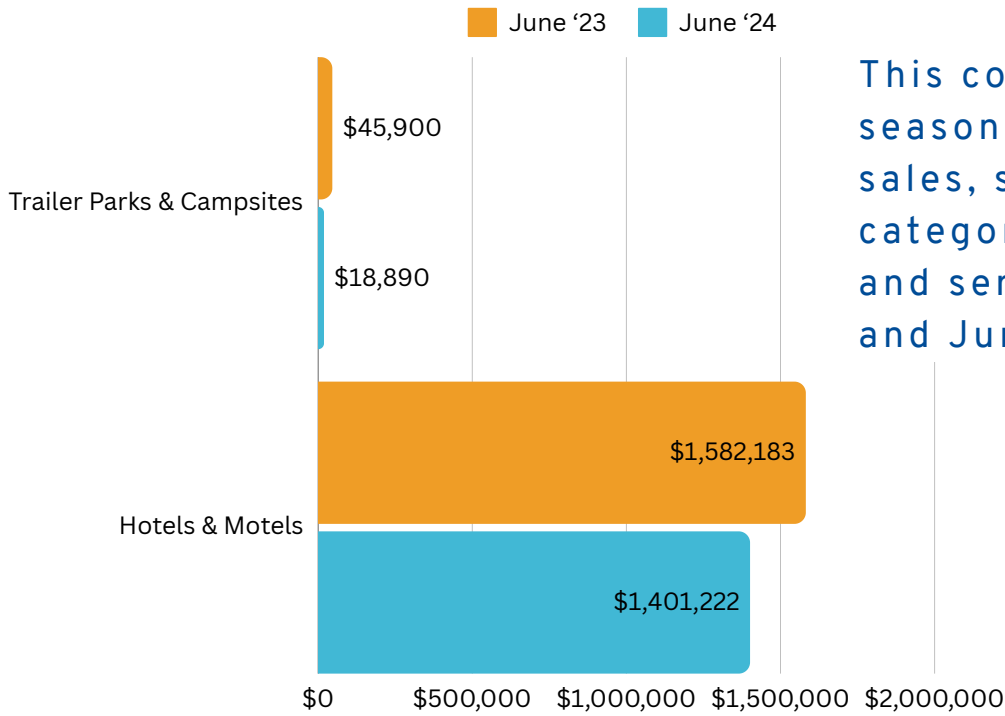
Sports events have become a reliable economic driver for Mitchell’s businesses. From convenience stores to diners, everyone prepares for busy weekends when the town’s venues are filled with cheering crowds. Youth sports have also grown in popularity over the past few years, as improved technology and facilities make the games more exciting and accessible. Heib believes Mitchell’s dedication to sports not only boosts the economy but also strengthens the community, making each tournament a win for the entire town.



Aaron Heib
Sports and events Advisory Committee

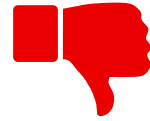
SALES

Tourism Sales

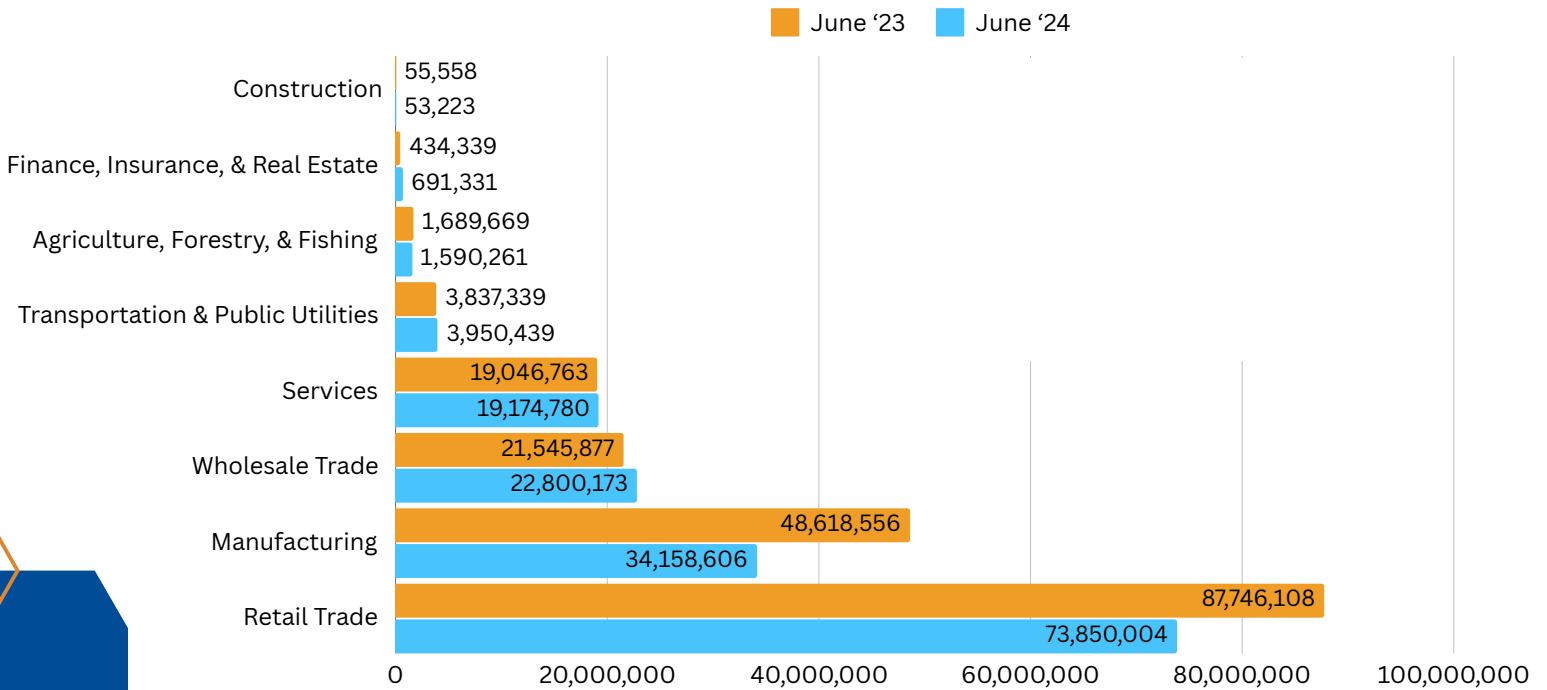


This comparison highlights the seasonal impact on tourism sales, showing a decline in key categories like accommodations and services between June 2023 and June 2024.

- June was chosen as a high tourism month
- 2024 was overall down from 2023 in Sales

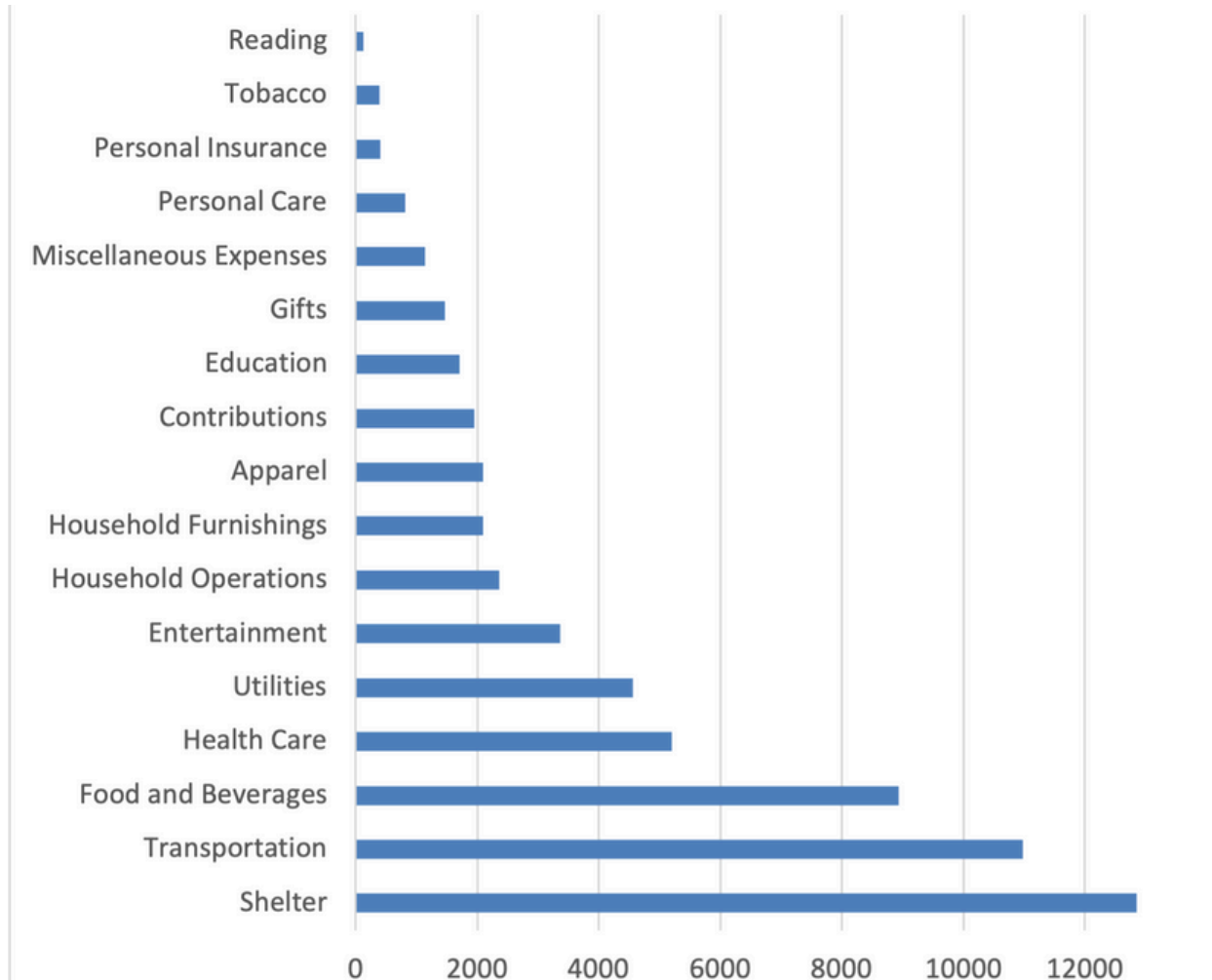


Total Dollar Sales

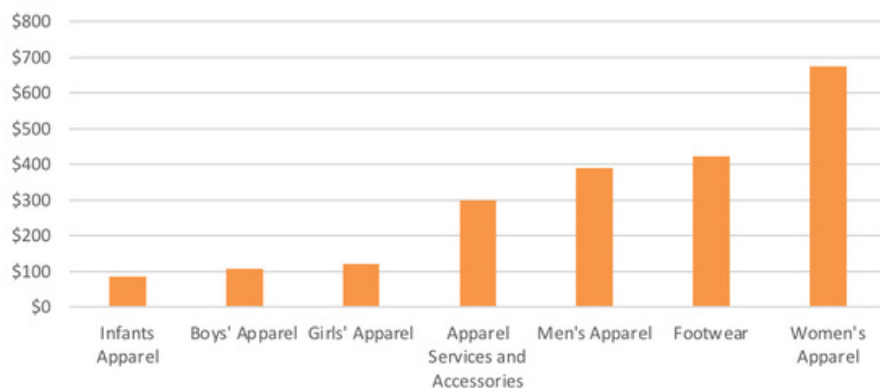


MITCHELL CONSUMER EXPENDITURES

Household Expenditures

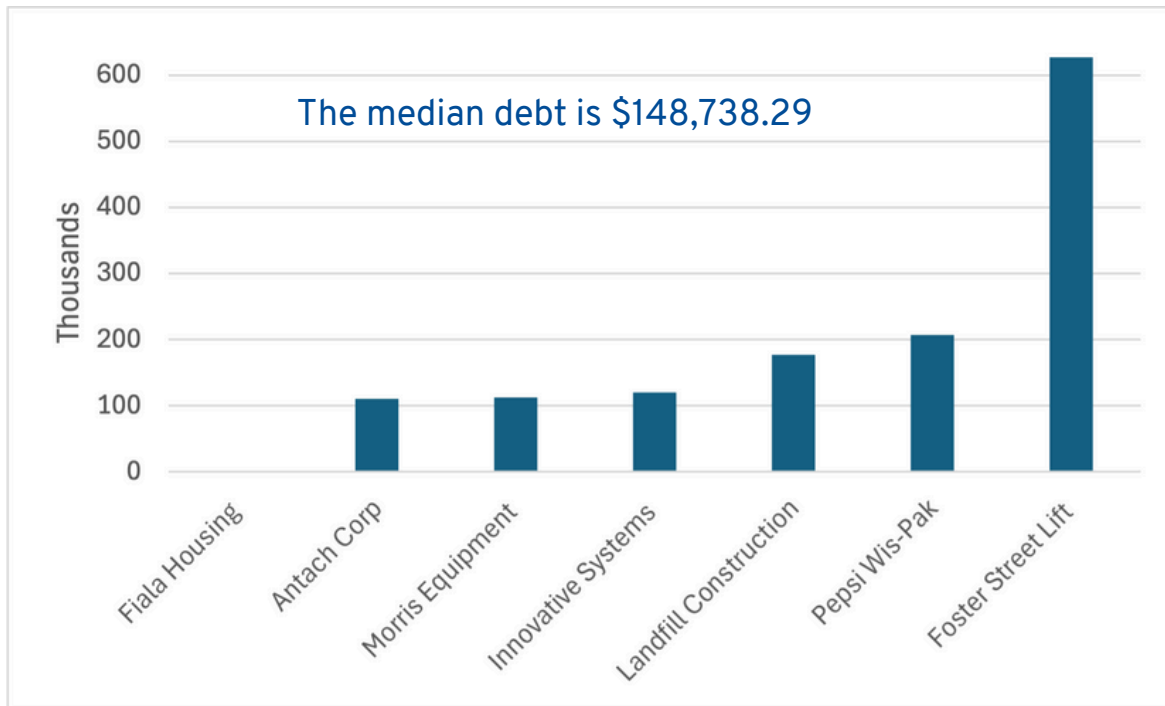


Apparel Expenditures Per Household

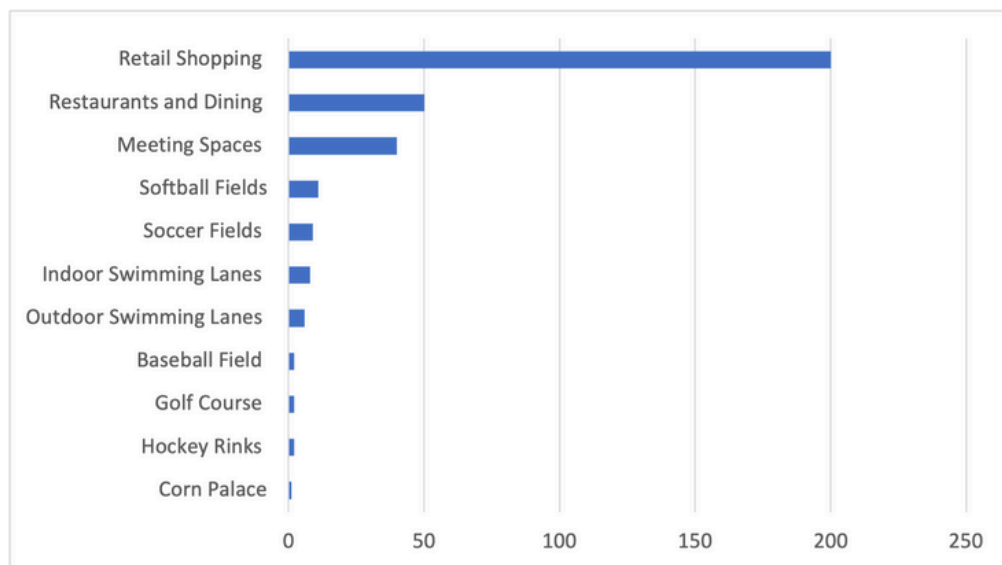


- Households spend more on footwear than everything else besides women's apparel.

MITCHELL CITY PROJECTS & SPORTS REVENUE GENERATING LOCATIONS



LOCATIONS THAT EARN REVENUE FROM SPORTING EVENTS



NUMBER OF REVENUE GENERATING LOCATIONS

- Mitchell has numerous locations that benefit from sporting events

- Stephanie Ellwein - City of Mitchell
- Aaron Heib - Sports and Events Advisory Committee



COST OF LIVING

COST OF LIVING STORY

Stuart Keenan, a business professor at Dakota Wesleyan University, offers unique personal insights into the cost-of-living realities of moving to Mitchell, SD. Examining Keenan's journey reveals key economic factors affecting daily life in Mitchell, including grocery prices and housing costs. His experiences highlight both the benefits and limitations of Mitchell's cost of living.

Keenan moved to Mitchell, SD, after accepting a job as the registrar at Dakota Wesleyan University, in 2020. He eventually transitioned to a position in the business department. Relocating from Michigan with his family, he found that while larger expenses, such as housing, were less costly, day-to-day costs were often higher. One of the most significant cost increases Keenan noticed was in grocery prices. He stated, "Our grocery prices almost doubled between Michigan and here." With four children and a single-family income, his family became increasingly aware of these price increases. They adapted by making lifestyle changes, such as baking their own sandwich bread and planning their dining out more carefully.

Keenan also noted his good fortune in the housing market. When he moved, his family was able to purchase a home at a lower price than what they sold their house for in Michigan. He attributes this advantage to a steadily increasing housing market in Mitchell. However, he observed that the market lacks options for first-time homebuyers and retirees. Keenan believes that building smaller, more affordable homes could help stimulate the housing market and make housing more accessible.

Gas prices in Mitchell have generally remained close to national averages despite fluctuations. For Keenan, transportation costs are less challenging than grocery expenses due to his five-minute commute. However, he noted that for families who need to travel frequently, shifts in gas prices might require additional budgeting considerations.

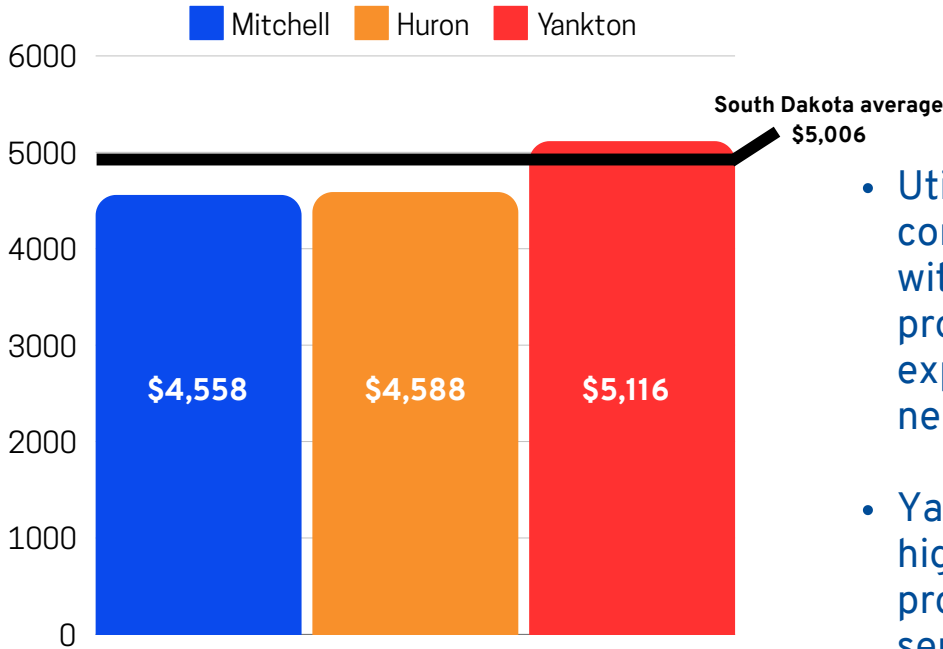
Keenan's move to Mitchell, SD, illustrates the various dynamics of the local cost of living. While his family benefited from lower housing costs, they faced higher day-to-day expenses, particularly for groceries. His story offers insights into the adaptability required for living in Mitchell and highlights the impact of local economic conditions on family life.



Stuart Keenan
Assistant Professor
Dakota Wesleyan University

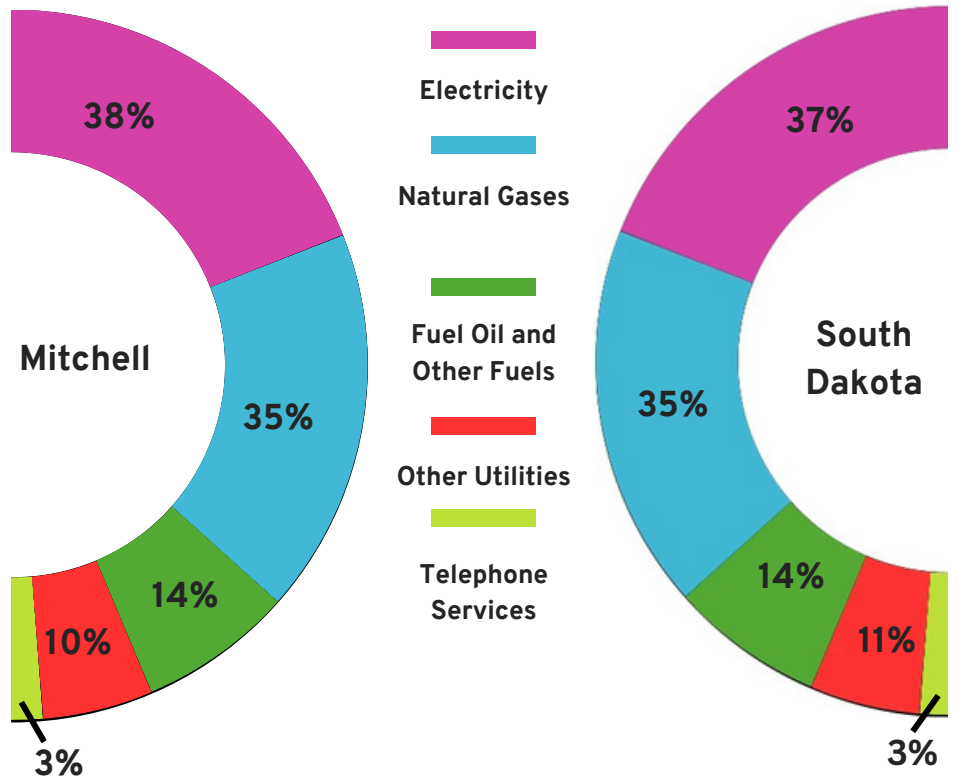
AVERAGE TOTAL COST OF UTILITIES PER COMMUNITY

Total Amount Spent on Utilities in 2024



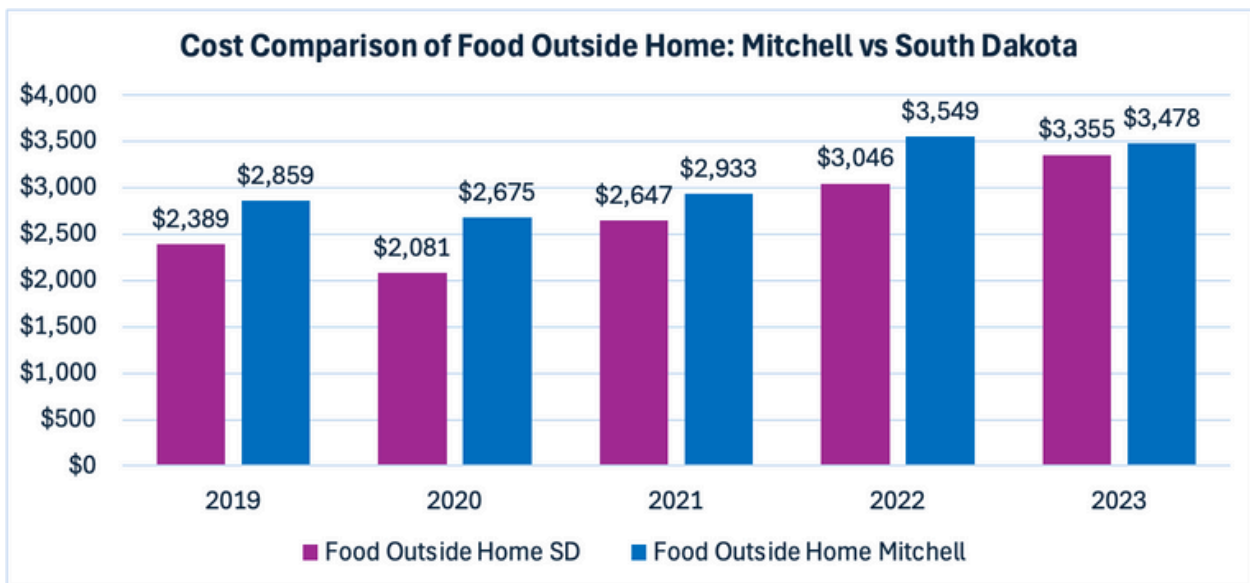
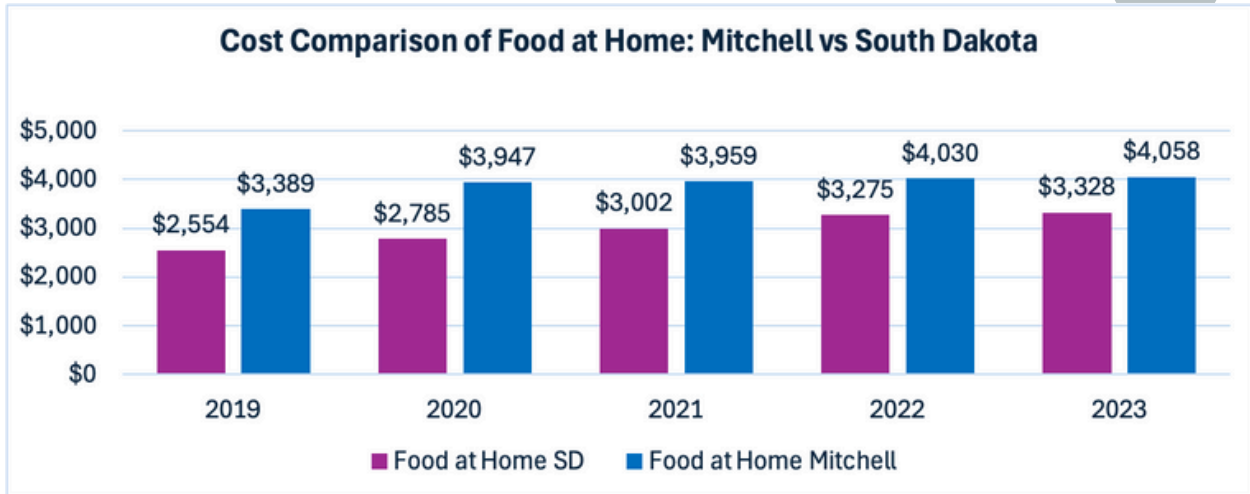
- Utility costs are a significant component of the cost of living, with Mitchell's average costs providing insight into household expenses compared to neighboring communities.
- Yankton's utility rates are higher due to recent capital projects and to fund debt service

- Breakdown of Mitchell utilities vs. South Dakota



COST OF FOOD

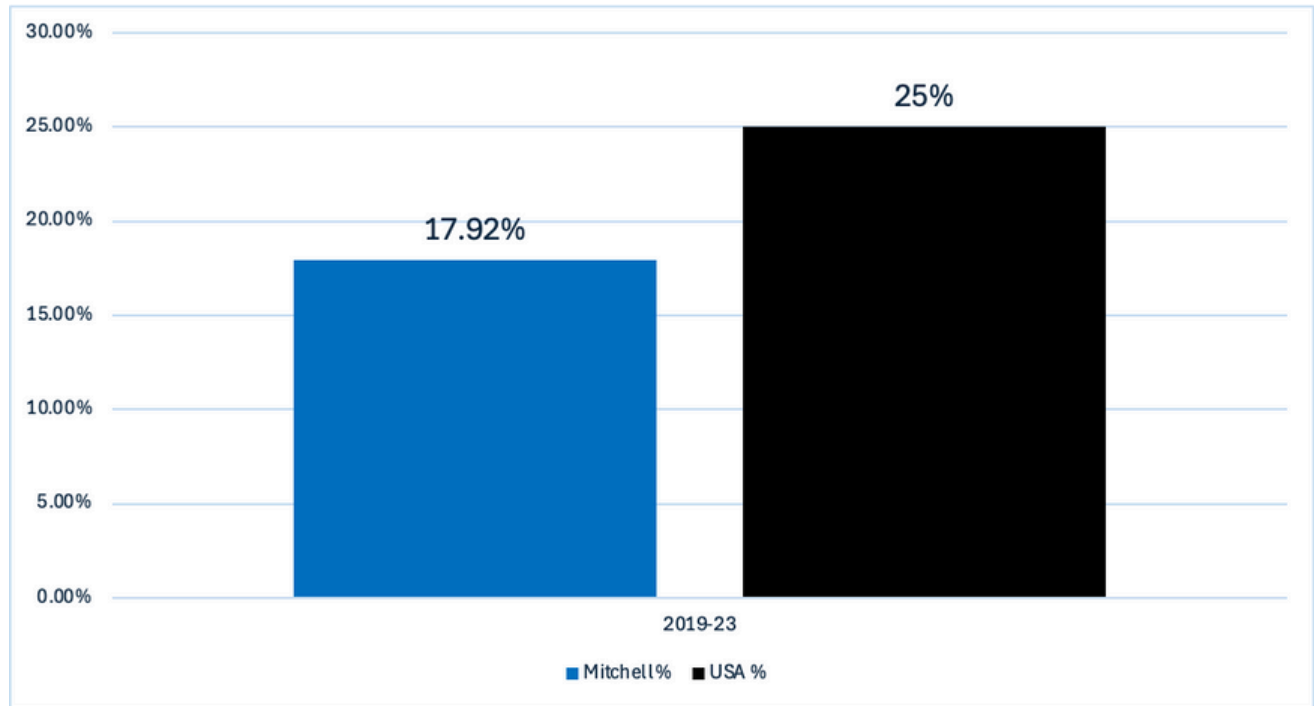
Years 2019-2023



- Mitchell's food is more expensive overall

GROCERY PRICES: INCREASE

Years 2019-2023



- Mitchell's grocery prices increased less than the national average



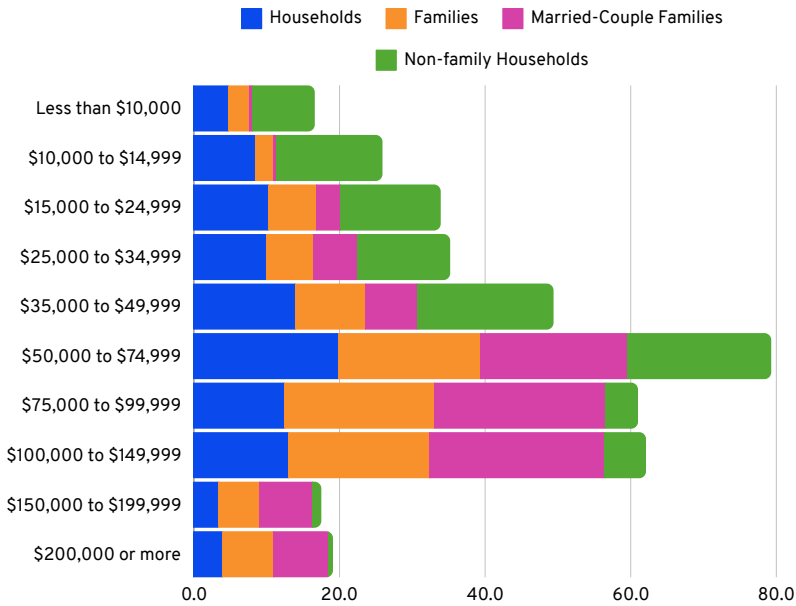
- Justin Luther, County Fair Food Stores
- USDA ERS

INCOME IN THE PAST 12 MONTHS

(in 2022 Inflation-Adjusted Dollars)

Mitchell

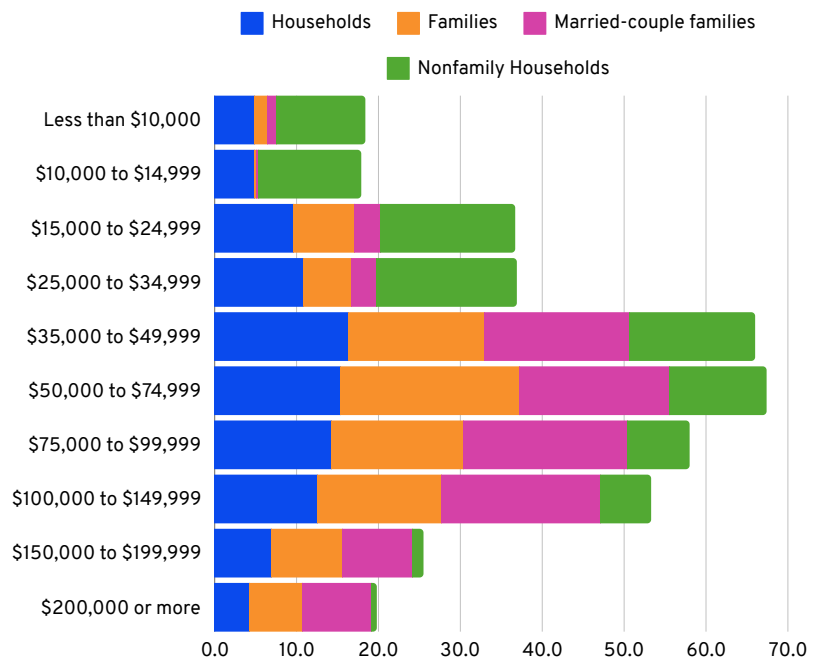
Income in the Past 12 Months (in 2022 Inflation-Adjusted Dollars)



- Almost equal amounts of each group in \$50,000 to \$74,999
- Decrease in non-family households as income increases
- The largest number of Married-Couple Families is in the \$100,000-\$199,999
- Huron's Married-Couple Families in \$35,000-\$49,999 is larger than Mitchell's

Huron

Income in the Past 12 Months (in 2022 Inflation-Adjusted Dollars)



SELECTED CHARACTERISTICS OF HEALTH INSURANCE COVERAGE

Coverage by Age: 2022 5-Year Estimate

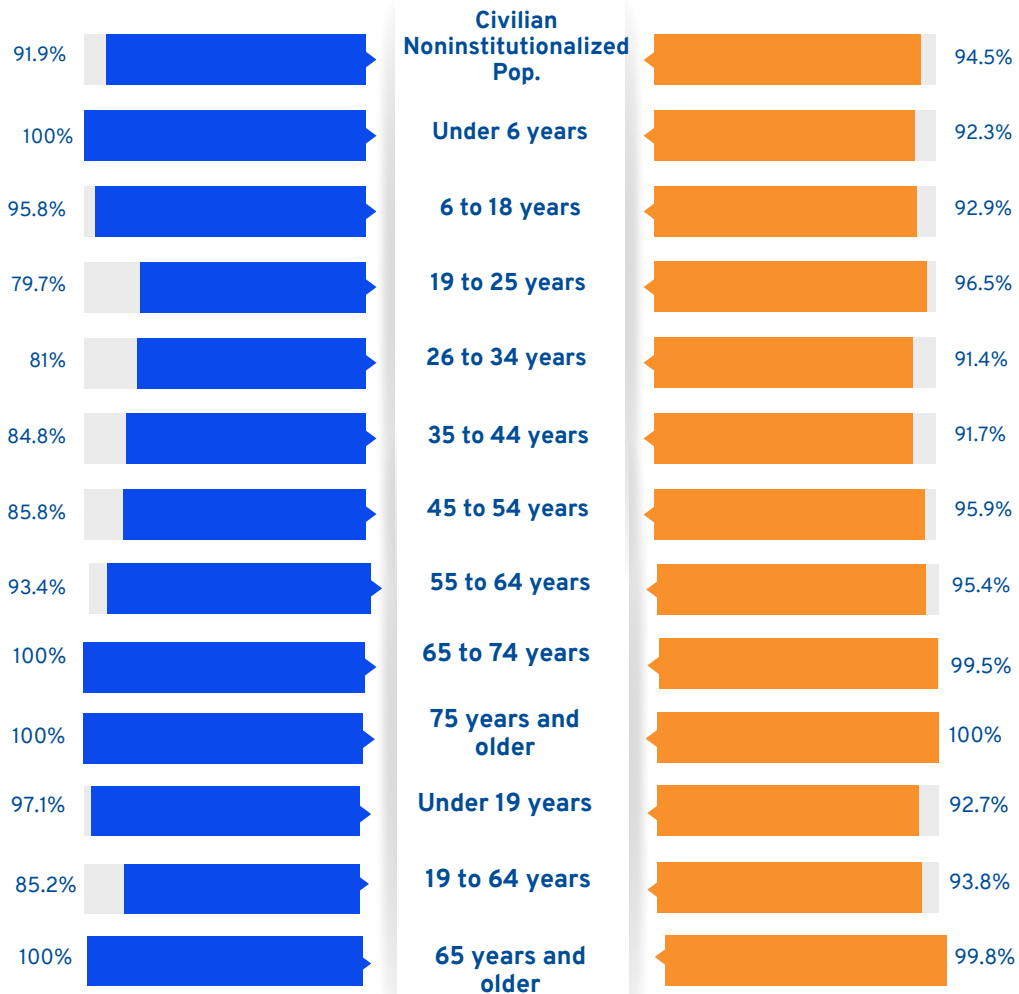
Mitchell, South Dakota



vs.



Huron, South Dakota



- Mitchell contains lower percentages of health insurance categories overall

SELECTED CHARACTERISTICS OF HEALTH INSURANCE COVERAGE

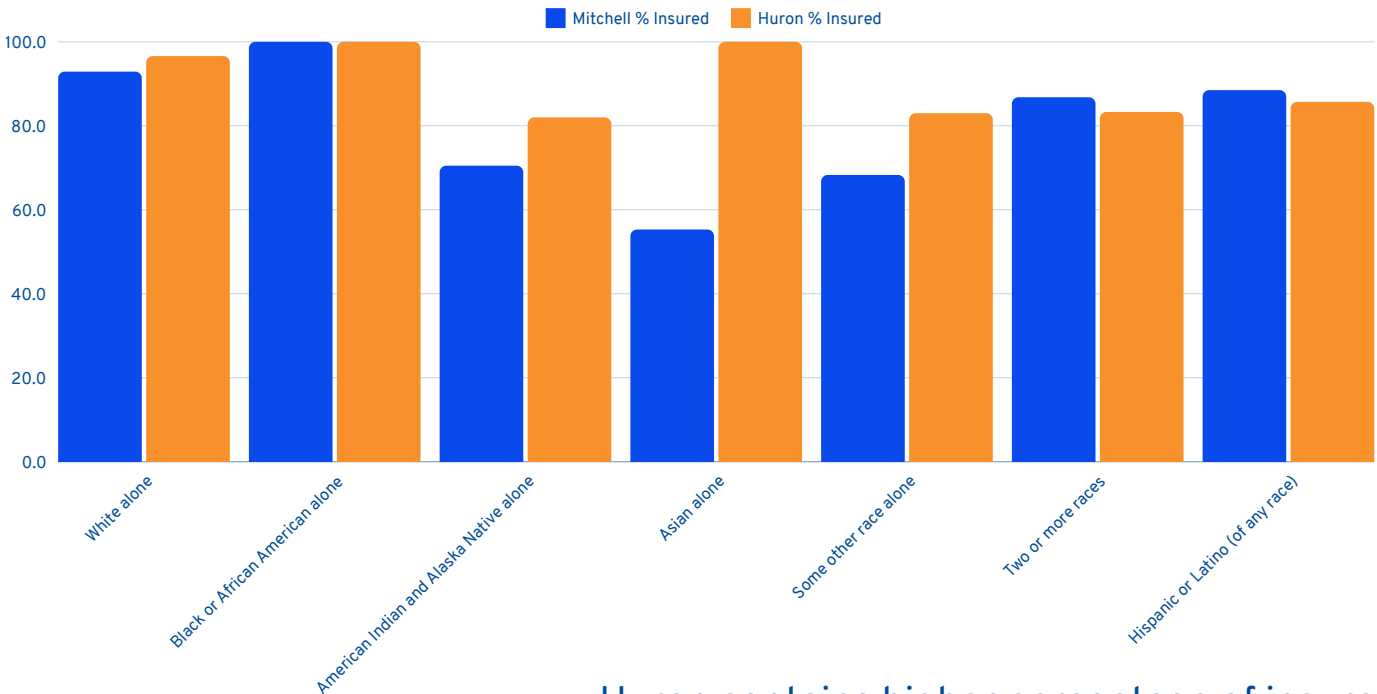
Coverage by Gender: 2022 5-Year Estimate



- Female % (Mitchell)
- Male % (Mitchell)
- Female % (Huron)
- Male % (Huron)

- Coverage for 88.3% of men in Mitchell, SD
- Coverage for 94.7% of men in Huron, SD
- Coverage for 93.8% of women in Mitchell, SD
- Coverage for 94.3% of women in Huron, SD

Coverage by Race: 2022 5-Year Estimate



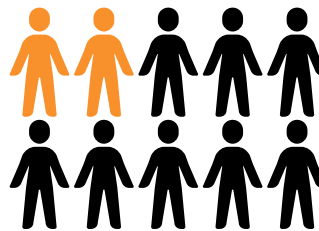
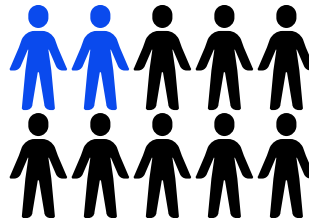
- Huron contains higher percentage of insured with exception of two categories
 - ‘Two or more races’
 - ‘Hispanic or Latino (of any race)’

POVERTY STATUS (PAST 12 MONTHS)

% Below Poverty Level by Gender: 2023
5-Year Estimate

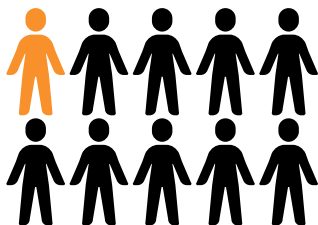
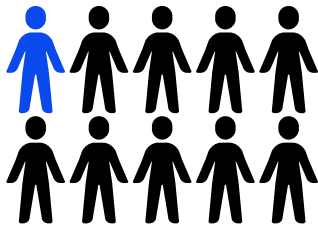
Mitchell Gender

- 18.1% of males in Mitchell, SD living below the poverty level
- 17.2% of females in Mitchell, SD living below the poverty level



Huron Gender

- 10% of males in Huron, SD living below the poverty level
- 12.1% of females in Huron, SD living below the poverty level



POVERTY STATUS (PAST 12 MONTHS)

% Below Poverty Level by Age: 2022 5-Year Estimate

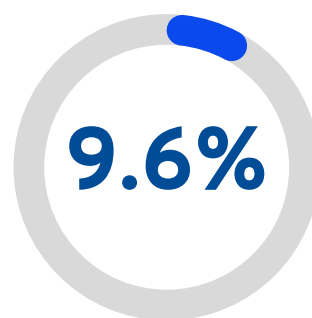
Mitchell



■ Under 18 years



■ 18 to 64 years



■ 65 years and over



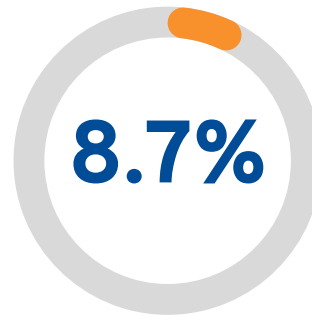
Huron



■ Under 18 years



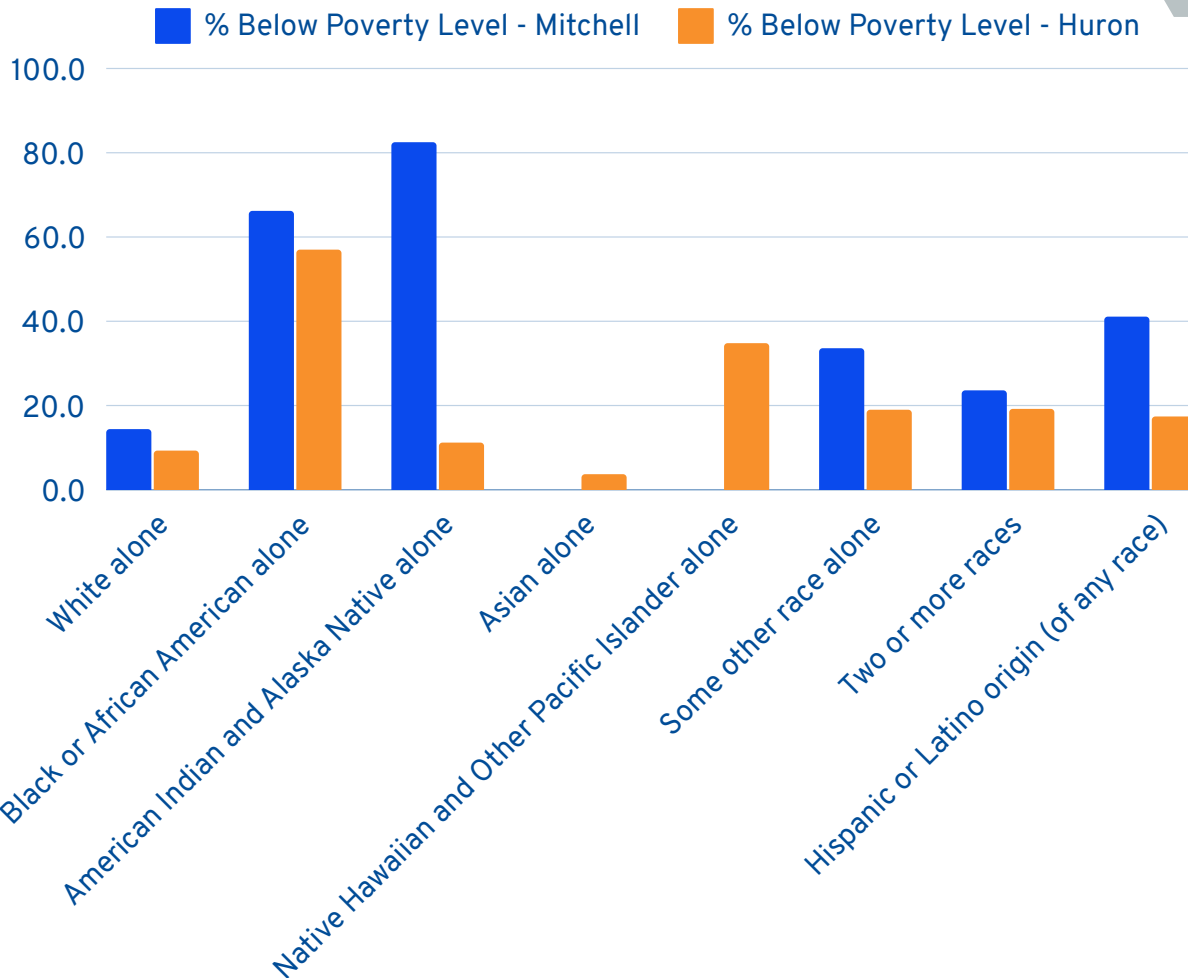
■ 18 to 64 years



■ 65 years and over

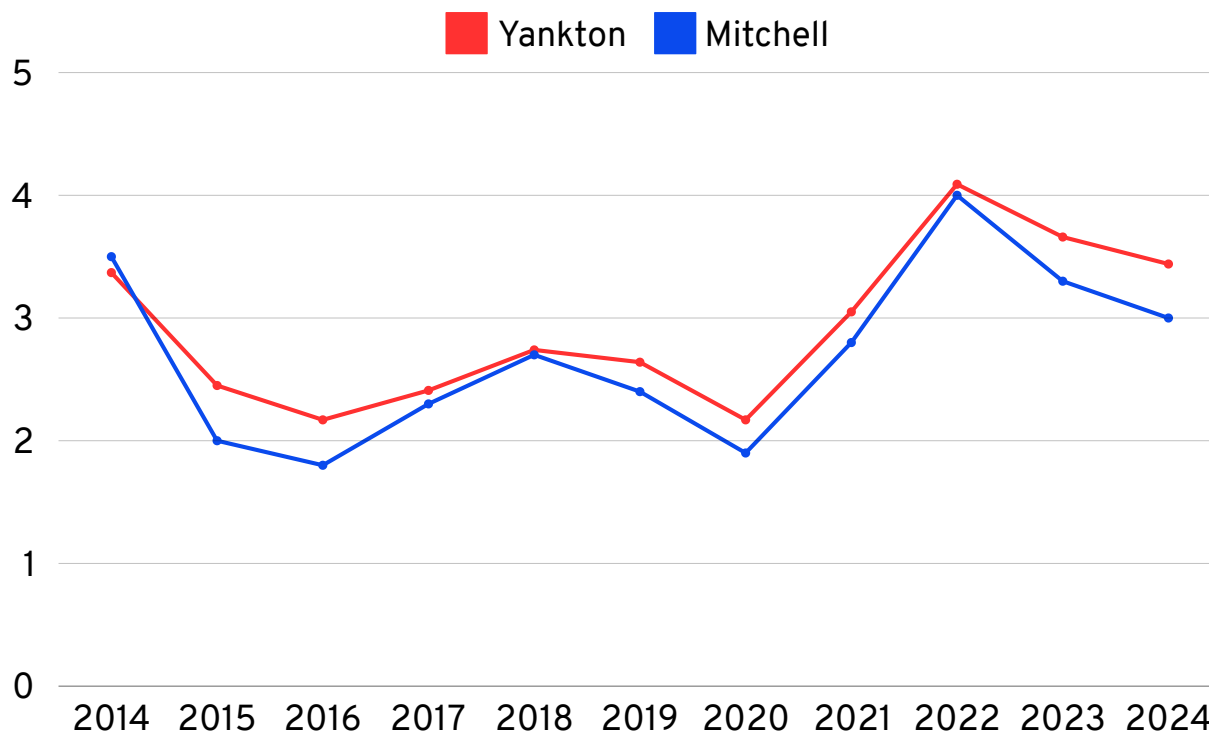
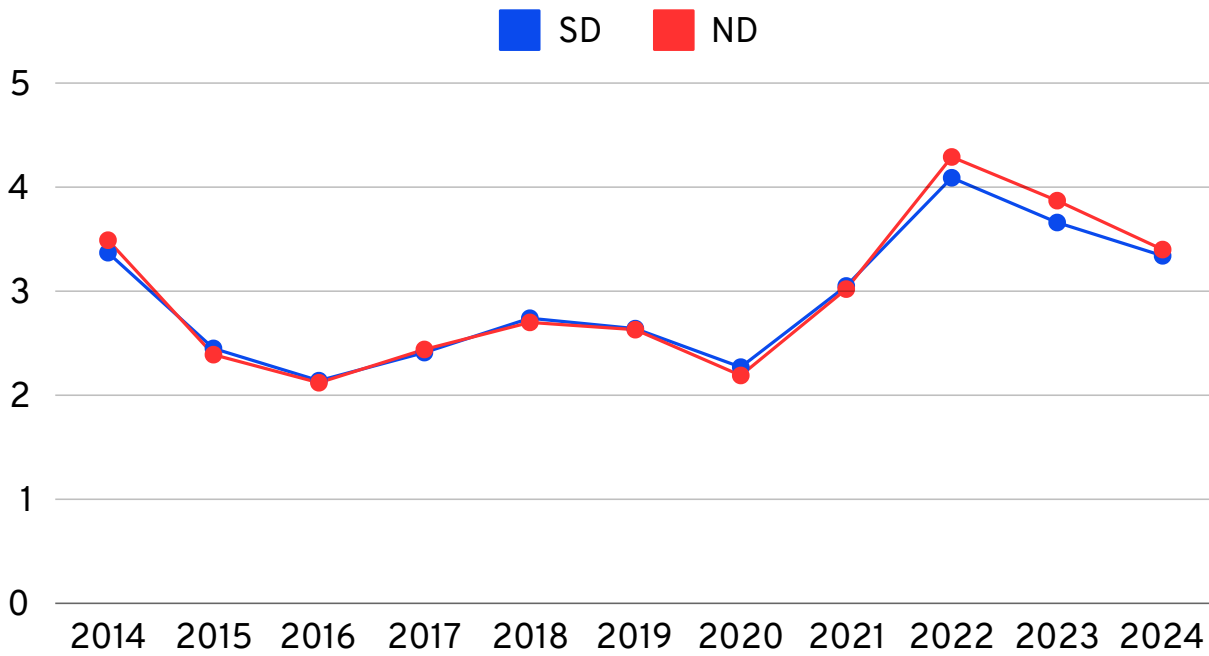
POVERTY STATUS (PAST 12 MONTHS)

% Below Poverty Level by Race: 2022 5-Year Estimate



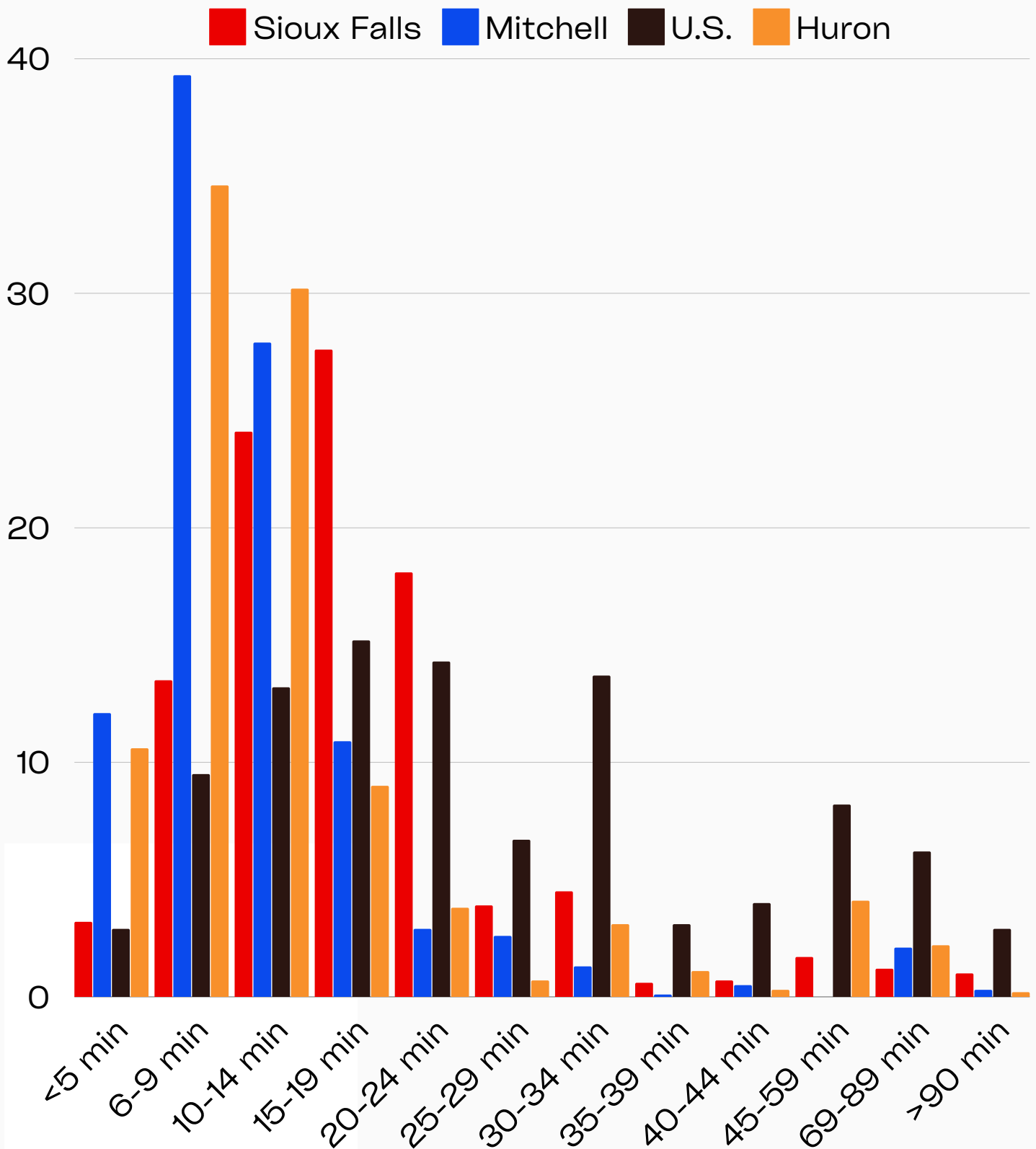
- Highest percentage below poverty level overall was the American Indian and Alaska Native alone in Mitchell, SD
- The lowest percent of below poverty level in Huron was the Asian alone

GAS PRICES PER GALLON



**Mitchell
has lower
PPG**

AVERAGE COMMUTE TIME





HOUSING

HOUSING PROBLEM

Mitchell's population has been steadily increasing, and with that growth, the housing situation has become a central issue for the community. Terry Sabers, President of Mitchell Area Housing Inc., has played a pivotal role in making the city a more affordable place to live. In a recent conversation, Sabers explained that one of Mitchell's most pressing needs is the construction of more low-income/workforce housing.

Significant numbers of Dakota Wesleyan University and Mitchell Technical College graduates choose to remain in the area. However, many of these recent graduates face a challenge: the housing market in Mitchell is priced out of reach. According to Sabers, the solution to this issue lies in the development of approximately 20 new low-income/workforce homes each year, a plan that will continue for the foreseeable future. The initiative provides affordable housing for graduates, enabling them to establish roots in the community and contribute to the local economy.

In addition to the housing needs, Mitchell is also experiencing economic growth. A new soybean processing plant is being built on the south side of town, which is expected to create around 70 new jobs. However, Sabers pointed out that the quality of available housing is a major barrier to attracting new employees to the area. He noted that approximately one-third of homes in Mitchell require complete renovations, another third need minor repairs, and the remaining third are in satisfactory condition. For many potential employees, the housing condition is a dealbreaker, leading some to seek employment in neighboring communities where housing options are more attractive.

This issue extends beyond the soybean plant and affects businesses of all sizes in Mitchell. Without affordable and well-maintained housing options, Mitchell's ability to attract and retain talent—both from within the community and beyond—is hindered. Sabers emphasized that the city's economic expansion will be limited if housing challenges are not addressed.

To tackle this issue, Sabers has already secured two areas of land to construct new low-income/workforce housing developments. These homes, which are funded by the state of South Dakota, will cater to both young professionals just starting their careers and older residents looking to downsize. With these developments underway, Sabers is optimistic that Mitchell's low-income/workforce housing shortage will be largely alleviated upon completion.

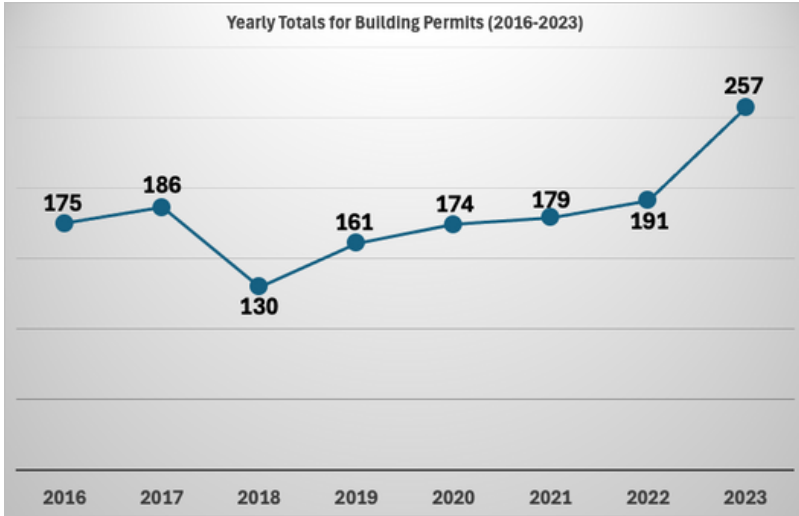
In conclusion, Mitchell's future economic and population growth depends on its ability to provide affordable, quality housing options for residents. With planned developments and ongoing efforts by local leadership, the city is taking significant steps toward addressing its housing needs and ensuring that Mitchell remains an attractive and sustainable place to live and work.

Terry Sabers
Mitchell Area Housing Inc.



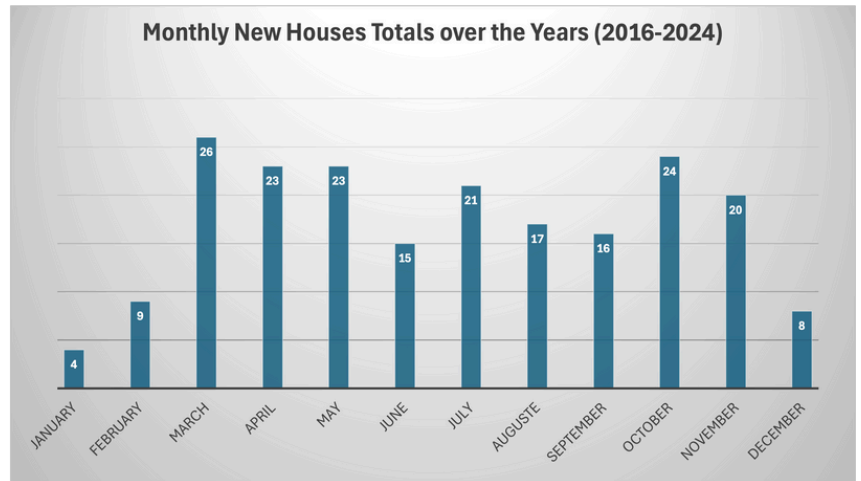
MITCHELL BUILDING PERMITS

Building permits reflect construction activity and provide insight into housing market trends in Mitchell over the past decade.

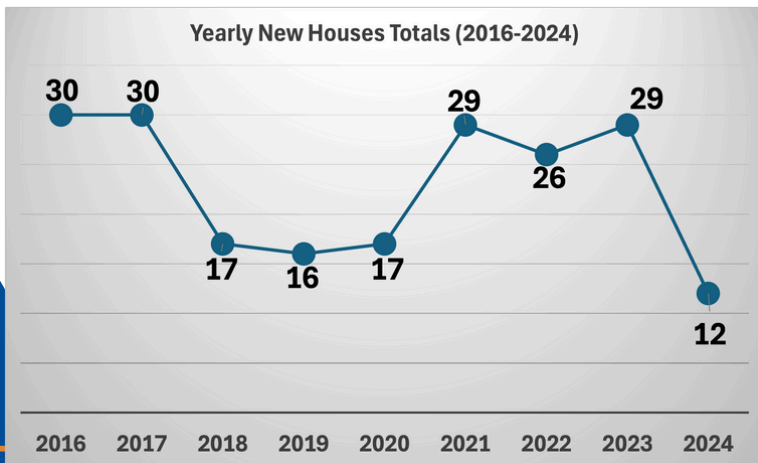


- Dropped in 2018
- Building permits increased steadily since 2018

- Building permits decrease in winter due to weather



*2024 numbers up to July



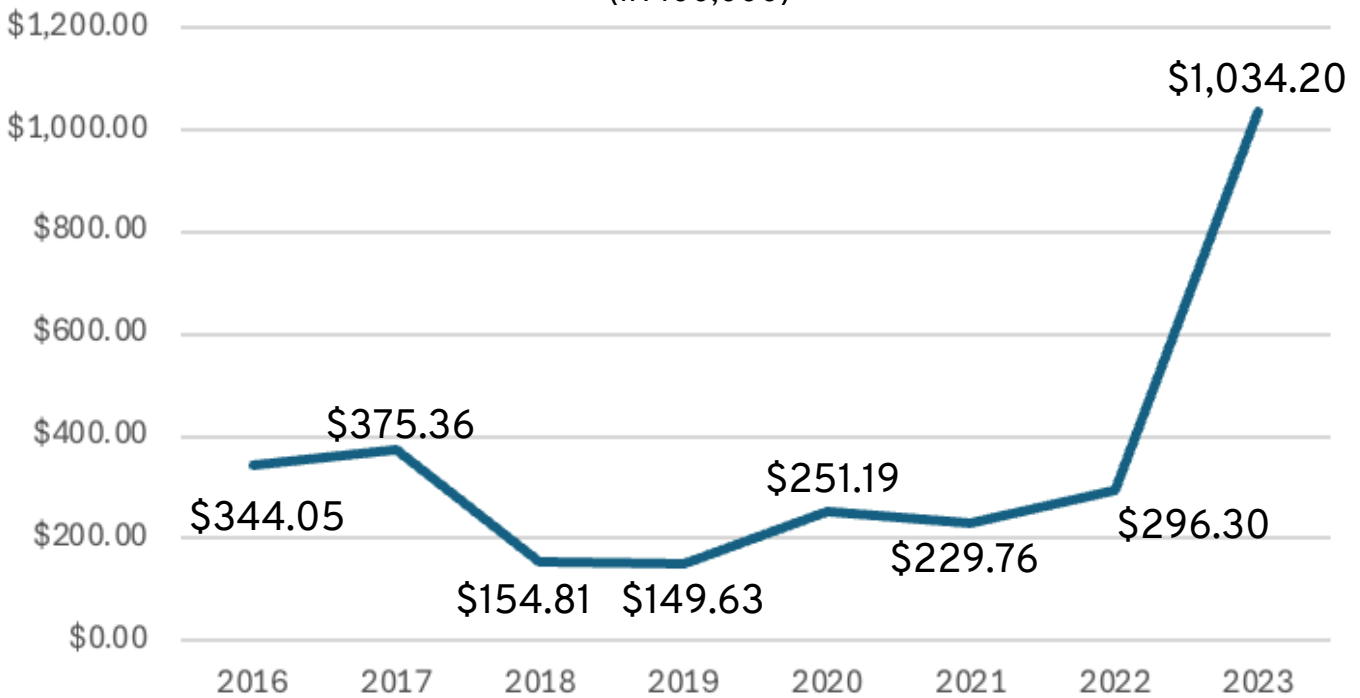
*2024 numbers up to July

- New houses dropped between 2018 - 2020
- As of October 2024, there are 12 new houses this year

Cityofmitchellsd.gov

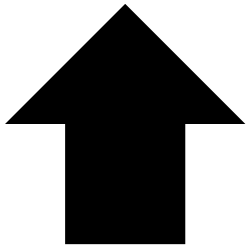
MITCHELL BUILDING PERMITS

YEARLY TOTALS FROM BUILDING PERMITS FROM 2016-2023
(IN 100,000)



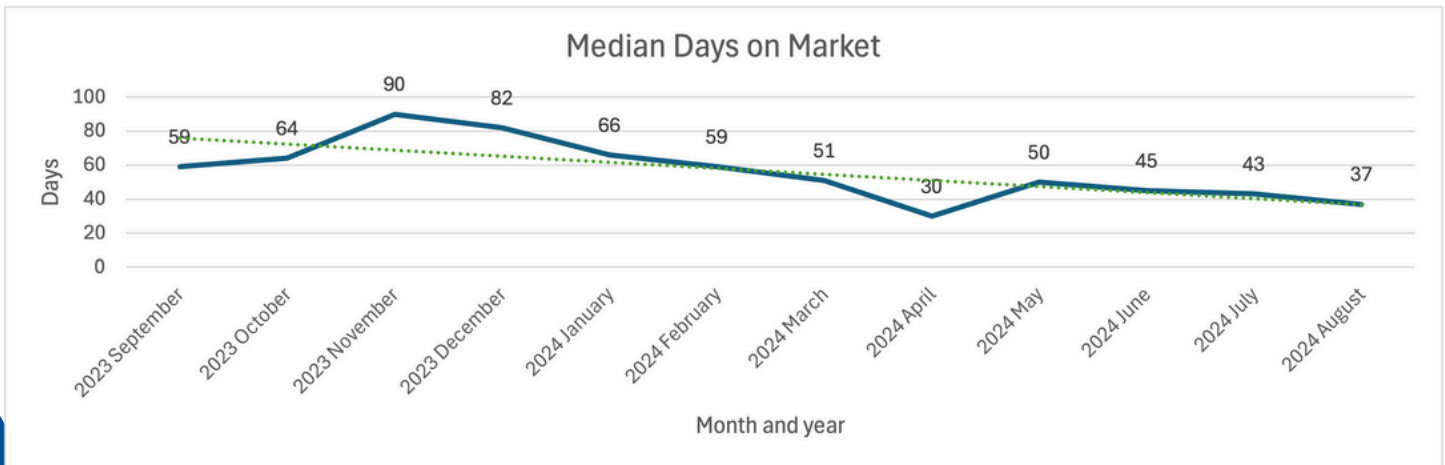
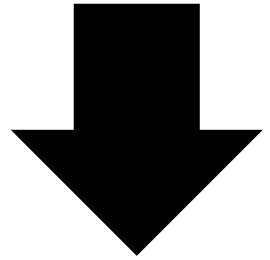
- The totals were steady over the years
- In 2023 it has increased almost fourfold because material and labor costs went up
- Bigger projects required more expensive permits

HOUSING MARKET



- Upward trend
- Great for sellers
- Demand for housing is increasing

- Downhill trend
- Great for sellers
- Demand for housing is higher now than it was last year



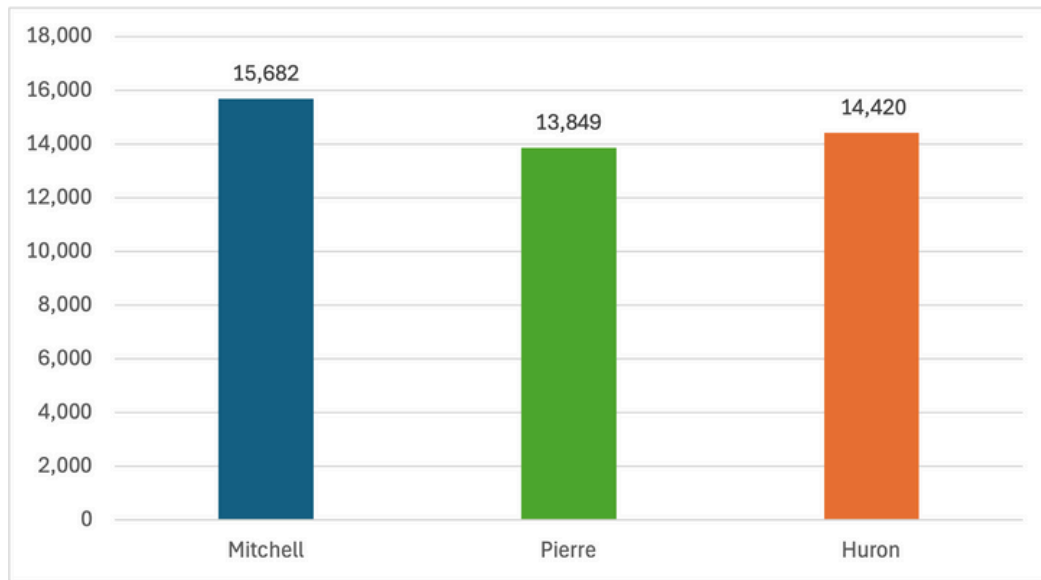
HOUSING MARKET



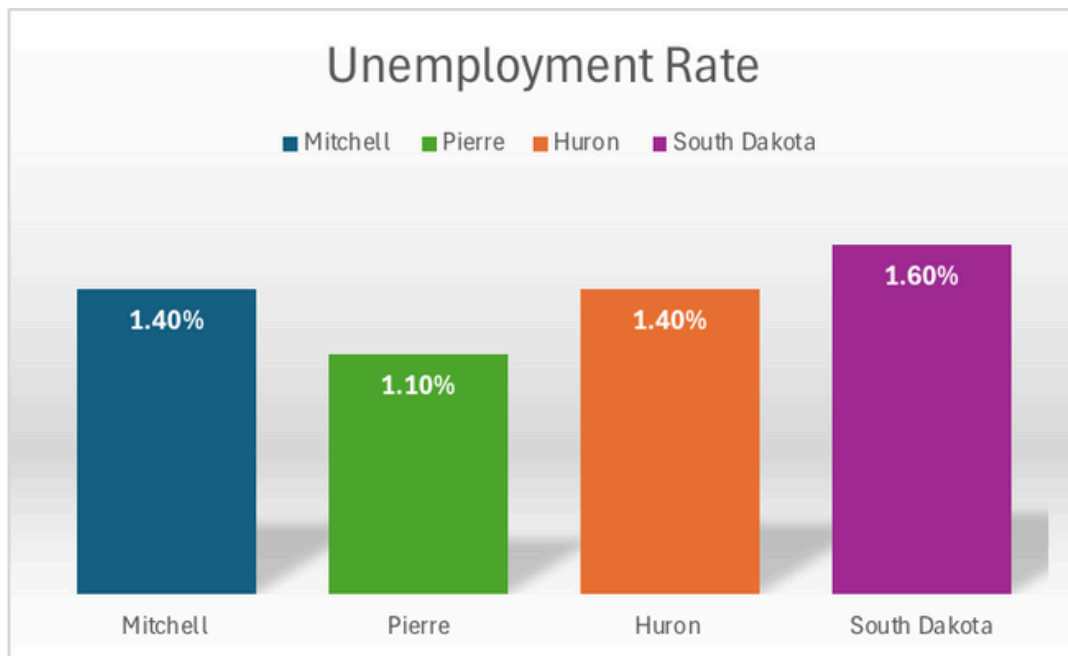
- 1 bedroom homes are not for sale in Mitchell

COMMUNITY COMPARISON

Population



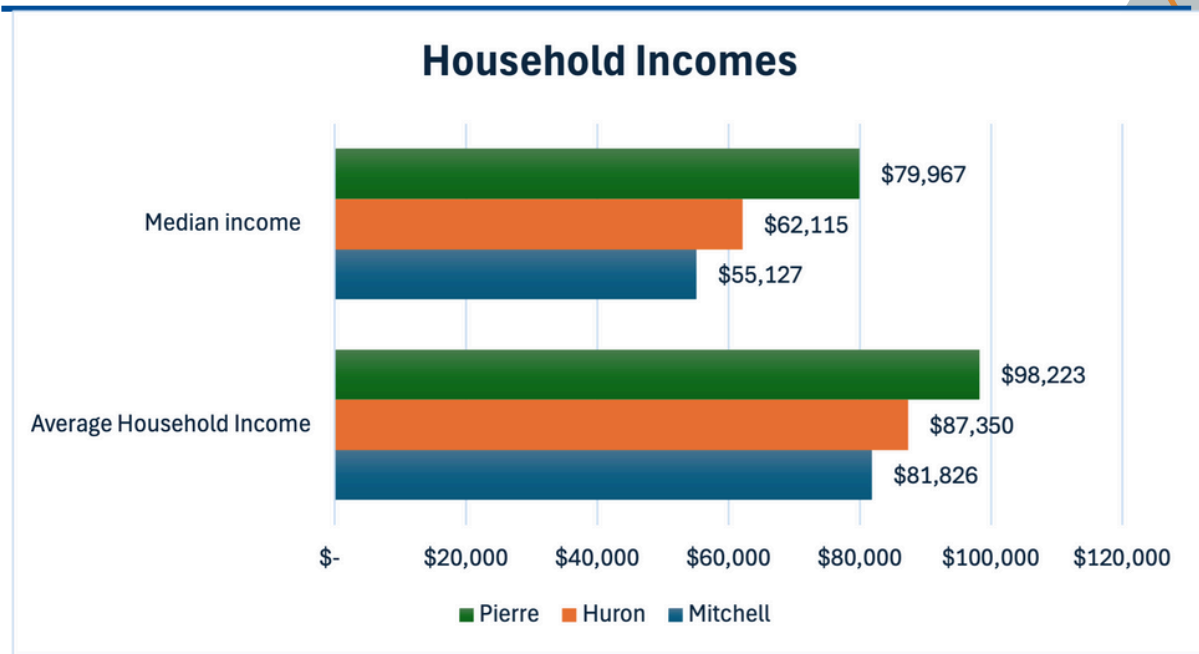
Unemployment Rate



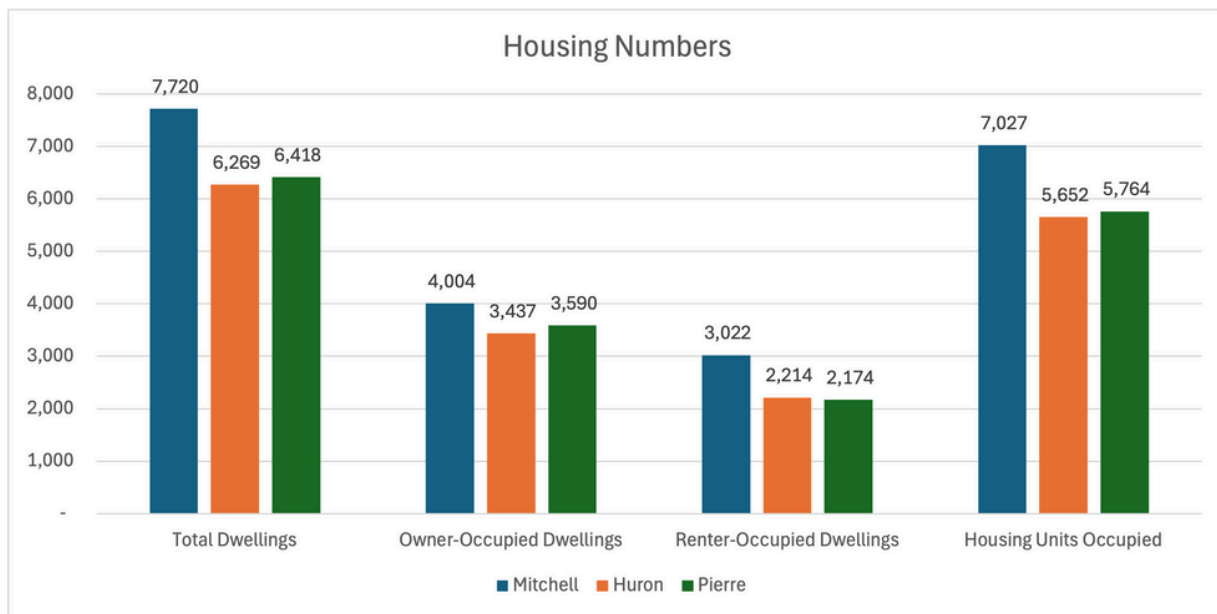
- Mitchell and Huron have great unemployment rates compared to the state average while Pierre has the best unemployment rate in the state.

- SD Governor's Office of Economic Development
- SD Department of Labor & Regulation

HOUSEHOLDS

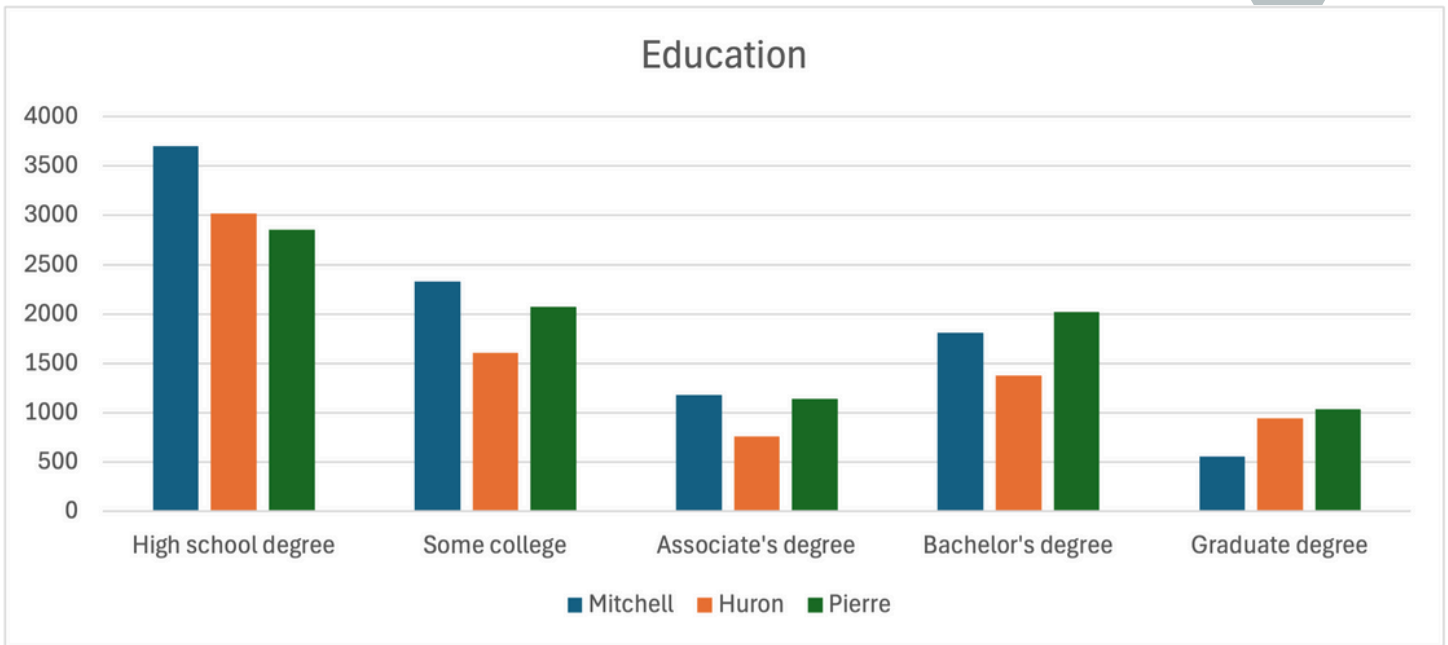


- Pierre is the state capital, which brings in higher paying jobs



- A potential factor of Mitchell’s higher rental is college students from Dakota Wesleyan University and Mitchell Technical College
- Mitchell averages 2.03 people per household
- Pierre averages 2.16 people per household
- Huron averages 2.30 people per household

MITCHELL VS. HURON EDUCATION

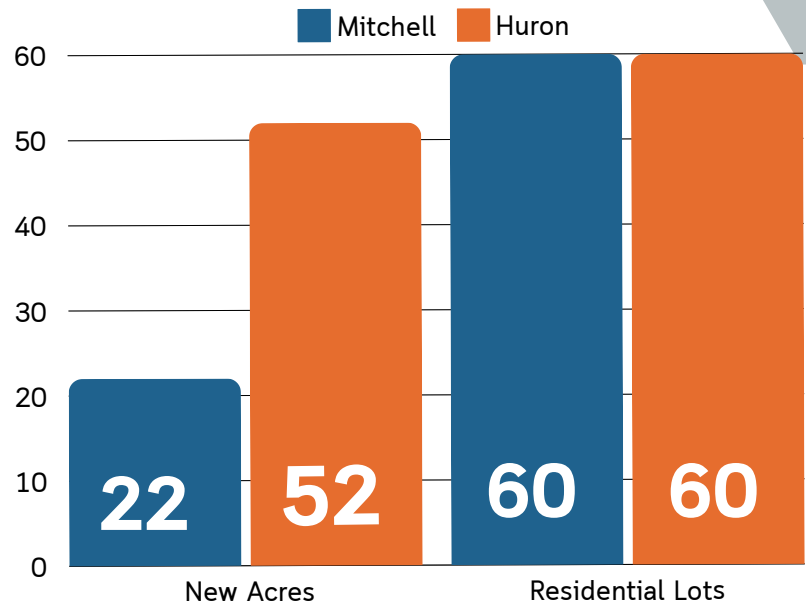


- Pierre and Huron have more people with graduate degrees than Mitchell

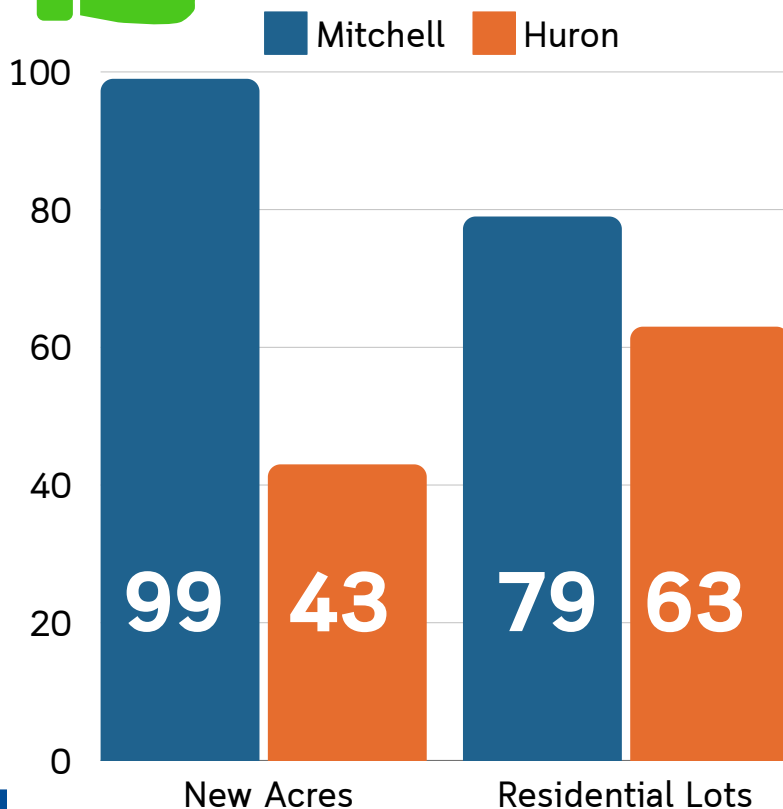
MITCHELL VS. HURON RESIDENTIAL LAND

2023

- Huron had more new acres than Mitchell



2024



- Mitchell expanded with more residential lots and larger acres than Huron in 2024
- New Developments in Mitchell
 - The Island
 - Prairie View Estates
 - Maui Drive

Avera, Mitchell Realty



LABOR MARKET & WAGES

MAYORAL STORY

Jordan Hanson is a local entrepreneur with a passion for improving Mitchell's economy. Known for his successful business ventures and belief in teamwork, Mayor Hanson is now mayor and hoping to bring positive change to the city.

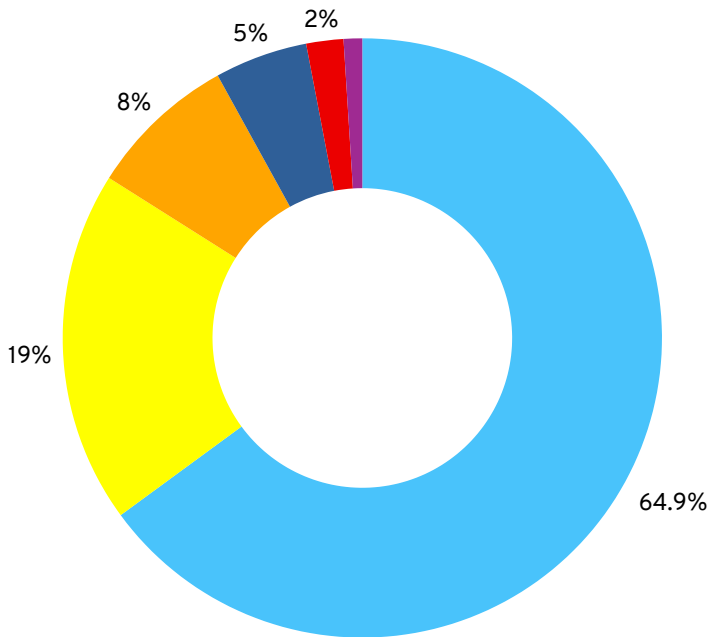
One of the biggest challenges Mitchell faces is its labor force. Many businesses struggle to fill job openings due to lower wages compared to nearby cities. Huron fills job openings quickly, whereas Mitchell experiences longer vacancies. Data shows that Mitchell experiences more long-standing job vacancies compared to neighboring Huron.

Mayor Hanson proposes increasing wages, attracting businesses, and expanding opportunities for local workers as solutions. By addressing these challenges, he envisions a stronger Mitchell where businesses and employees can thrive together, ultimately building a more prosperous future for the entire community.



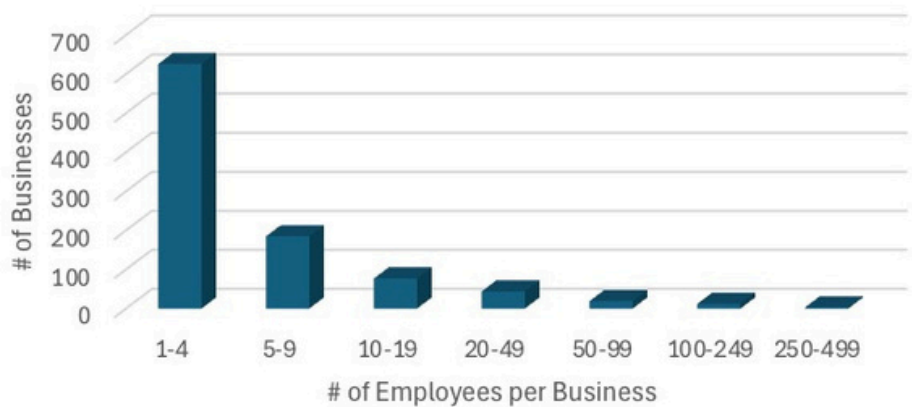
Jordan Hanson
Mitchell Area Mayor

DAVISON COUNTY LABOR FORCE

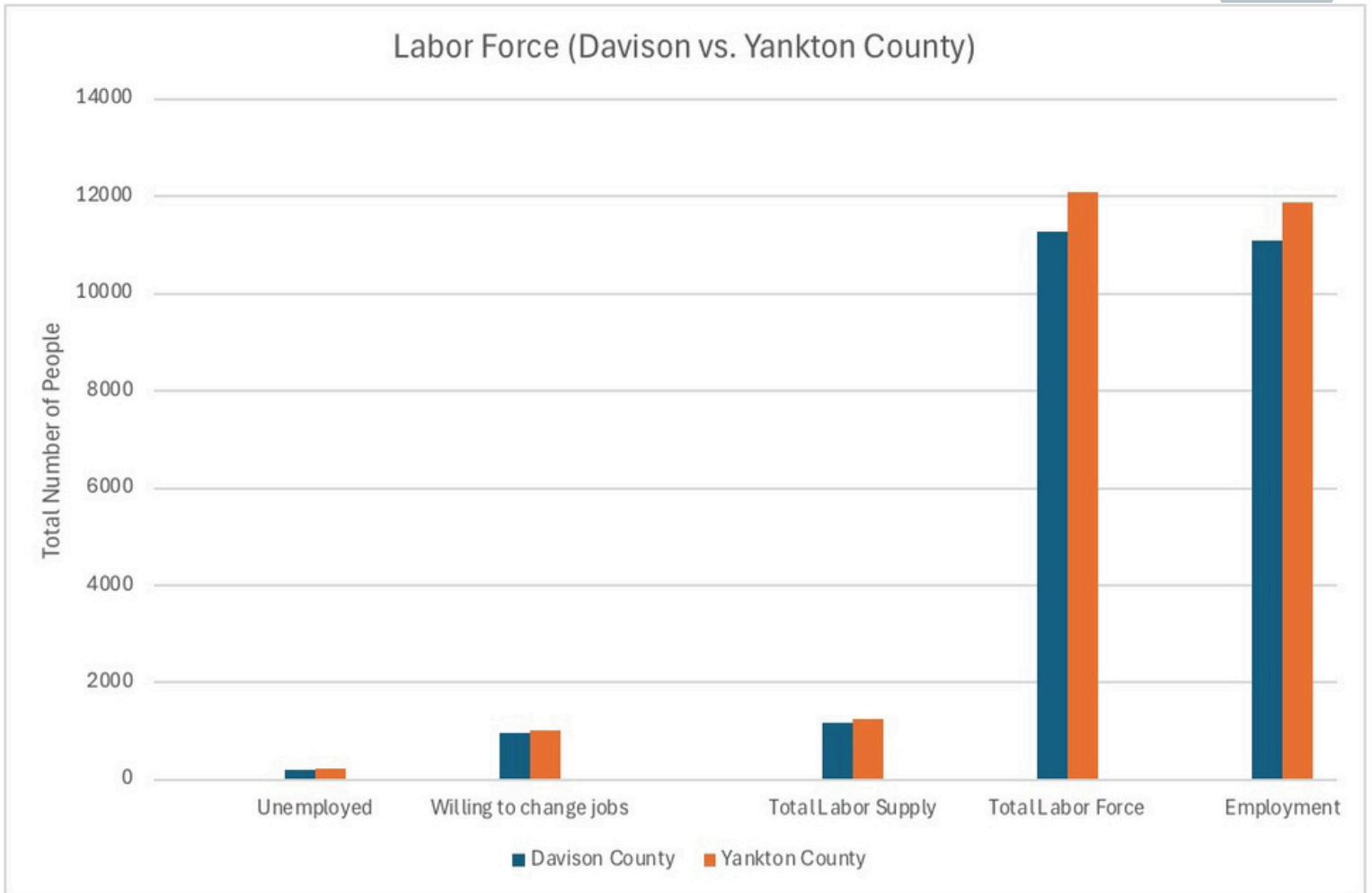


- Small businesses far outweigh large businesses in Davison County
- Employment in Davison County: 11,136 employees

Establishments by # of Employees



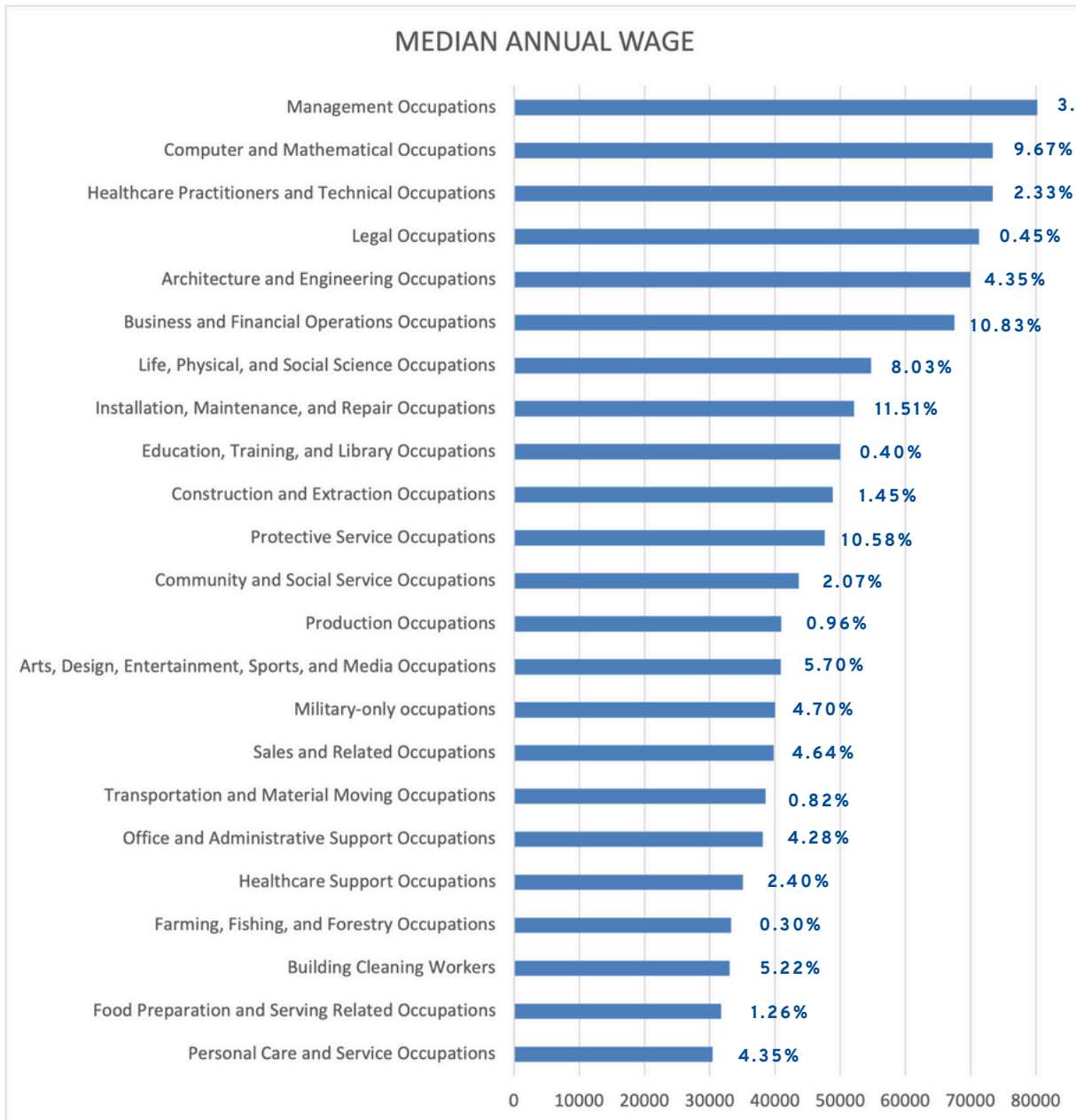
DAVISON COUNTY LABOR FORCE



- Labor supply consists of unemployed, underemployed and discouraged workers
- Labor force estimates include all civilians not in institutions, 16 years of age and older, who are classified as employed or unemployed.

MITCHELL OCCUPATIONAL DATA

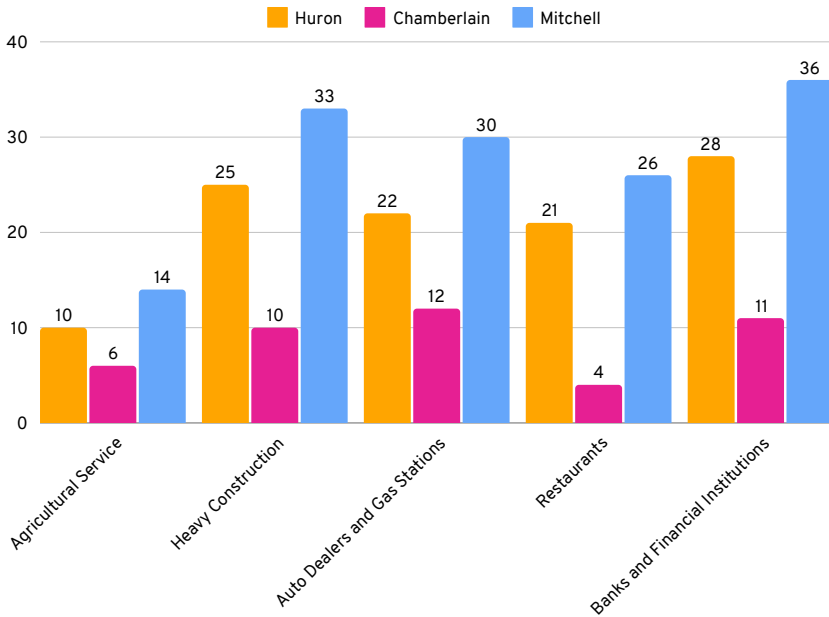
- The chart shows annual median wage per occupation category.
- The percentage listed alongside each occupation represents the proportion of total jobs contributed by that specific occupation.



NUMBER OF BUSINESSES BY ESTABLISHMENT TYPE

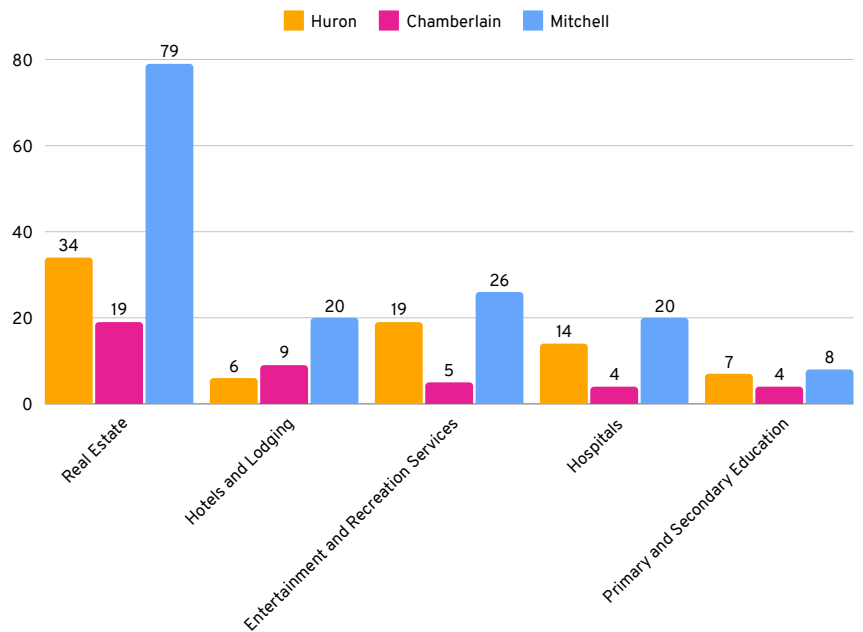
HURON/CHAMBERLAIN/MITCHELL

Top 10 in 2023



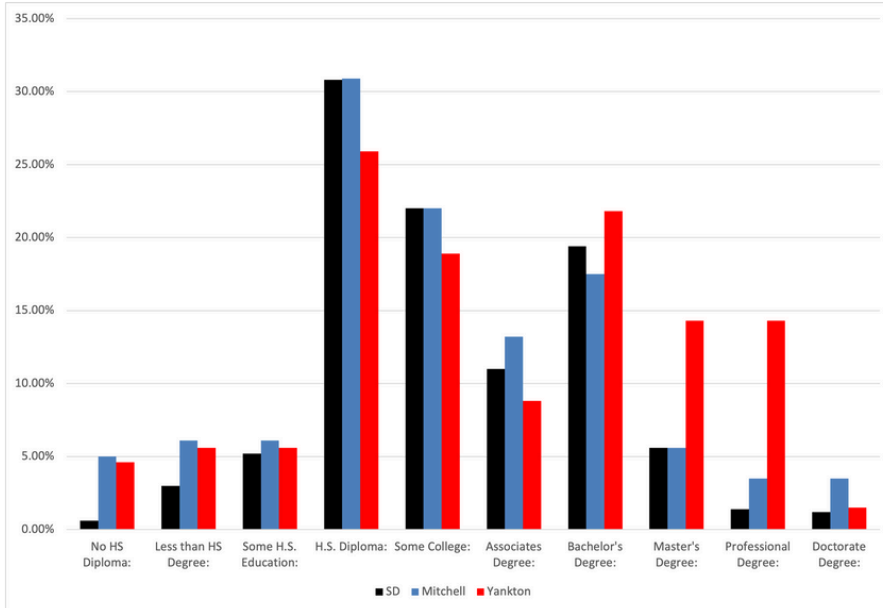
- Establishment is important because it allows us to see areas where Mitchell succeeds and lacks.

- The three cities are closest in number of Primary and Secondary Education establishments



SOUTH DAKOTA EDUCATION/UNEMPLOYMENT RATE

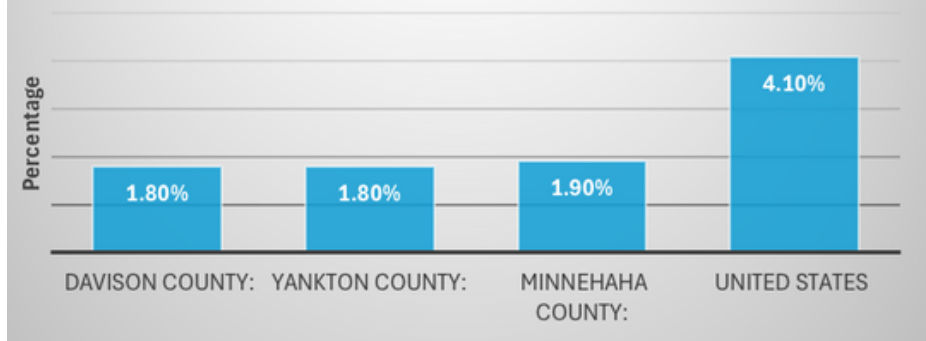
Workforce Education



- The majority of South Dakota's workforce has earned a minimum of a HS diploma

- Similar unemployment rate for all three
- Overall South Dakota Unemployment Rate is low
- US average is also in a good spot

Unemployment Rate by County vs US



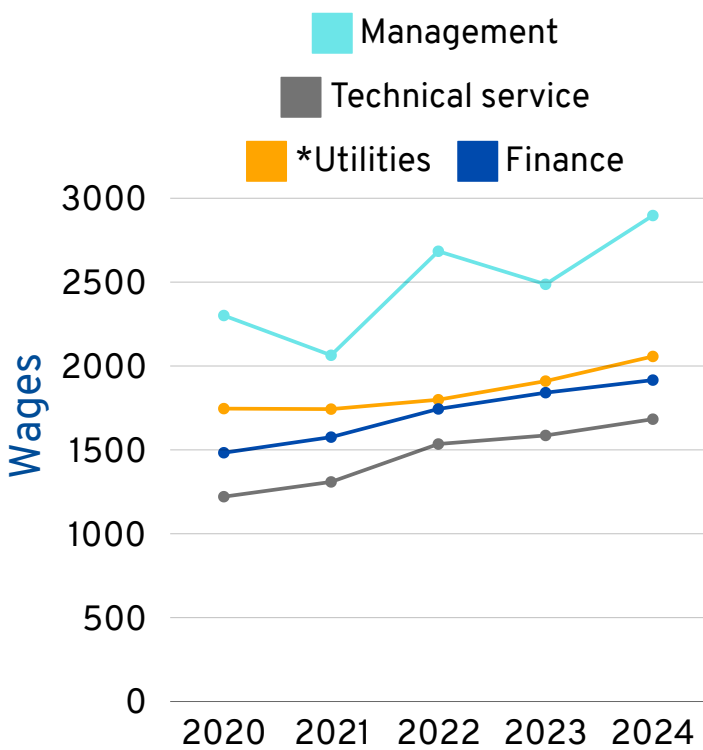
- SD Department of Labor and Regulation
- Statistic Atlas
- US Bureau of Labor Statistics
- Davison County

AVERAGE WEEKLY WAGES

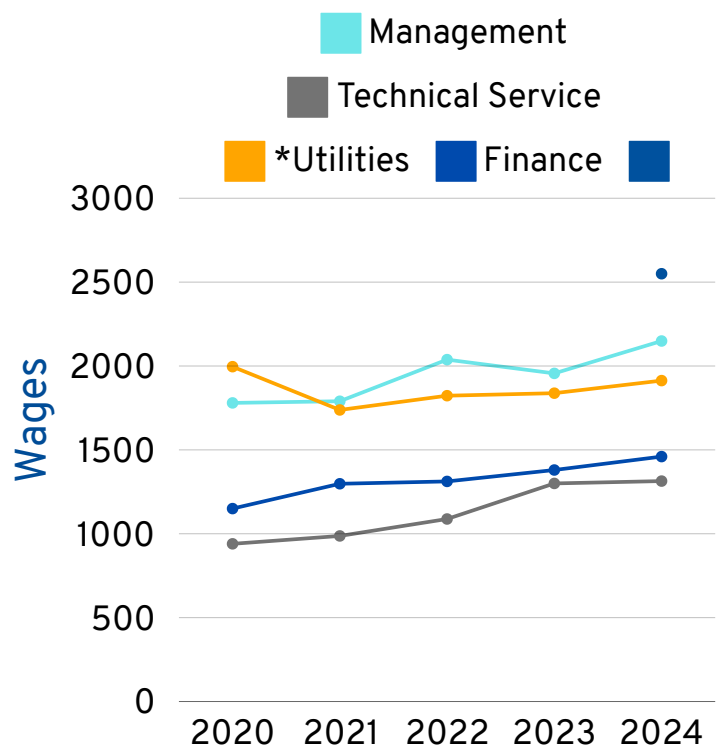
This graph highlights the trend in average weekly wages across high-paying occupations, emphasizing the disparity in earning potential in Davison County.

Highest Paying Jobs

South Dakota



Davison County



*Electric power, natural gas, steam supply, water supply, and sewage removal

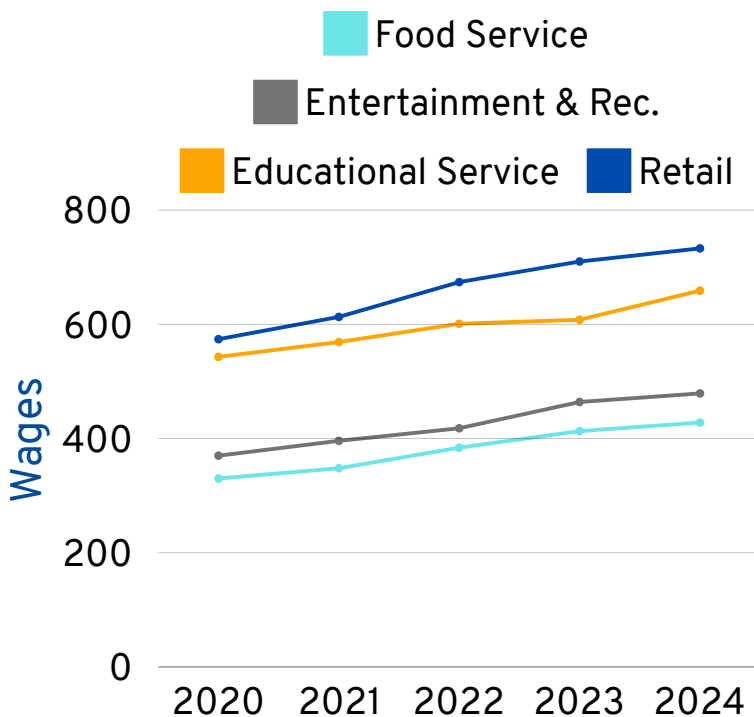
- Davison County is below the state wage averages for the top five paying jobs

AVERAGE WEEKLY WAGES

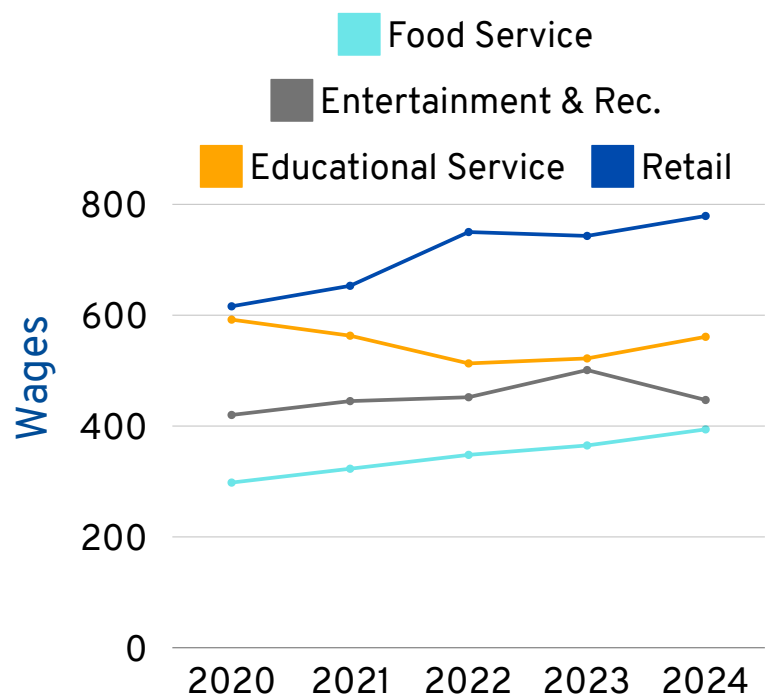
This graph highlights the trend in average weekly wages across low-paying occupations, emphasizing the disparity in earning potential in Davison County.

Lowest Paying Jobs

South Dakota

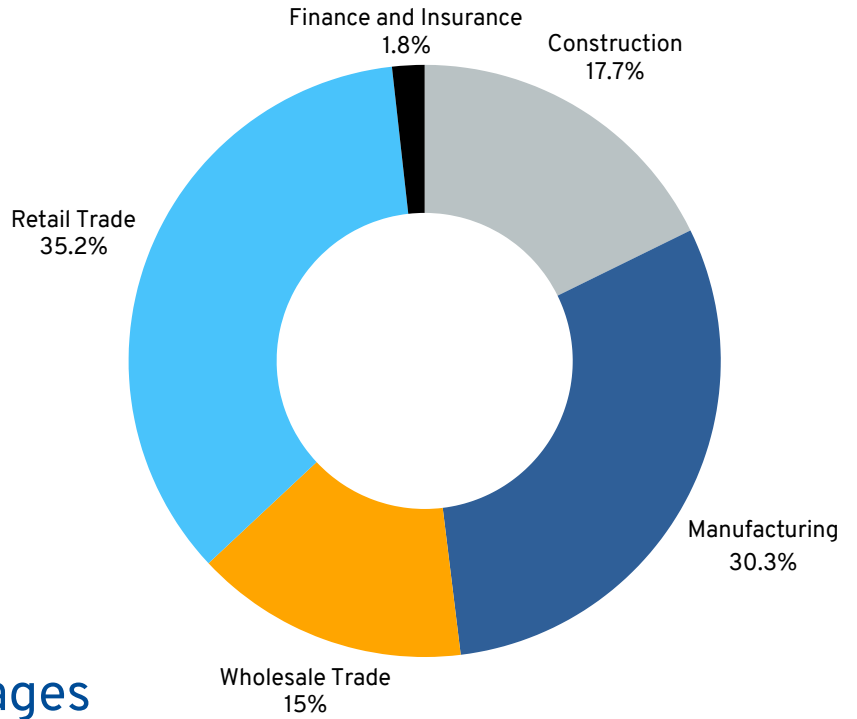
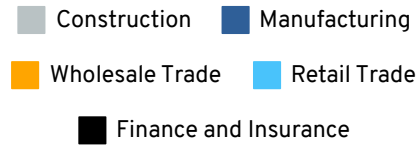


Davison County

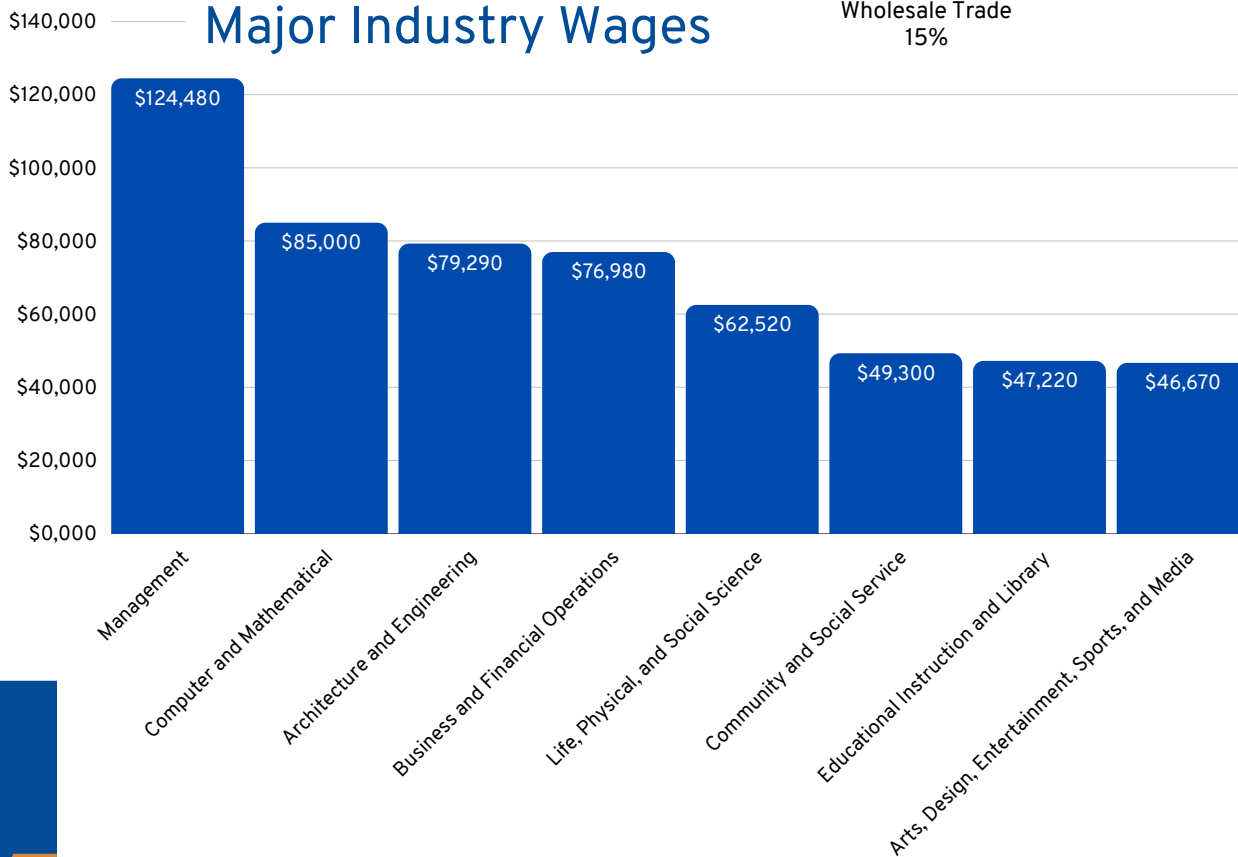


- Davison County is close to the state wage averages in the lower occupations

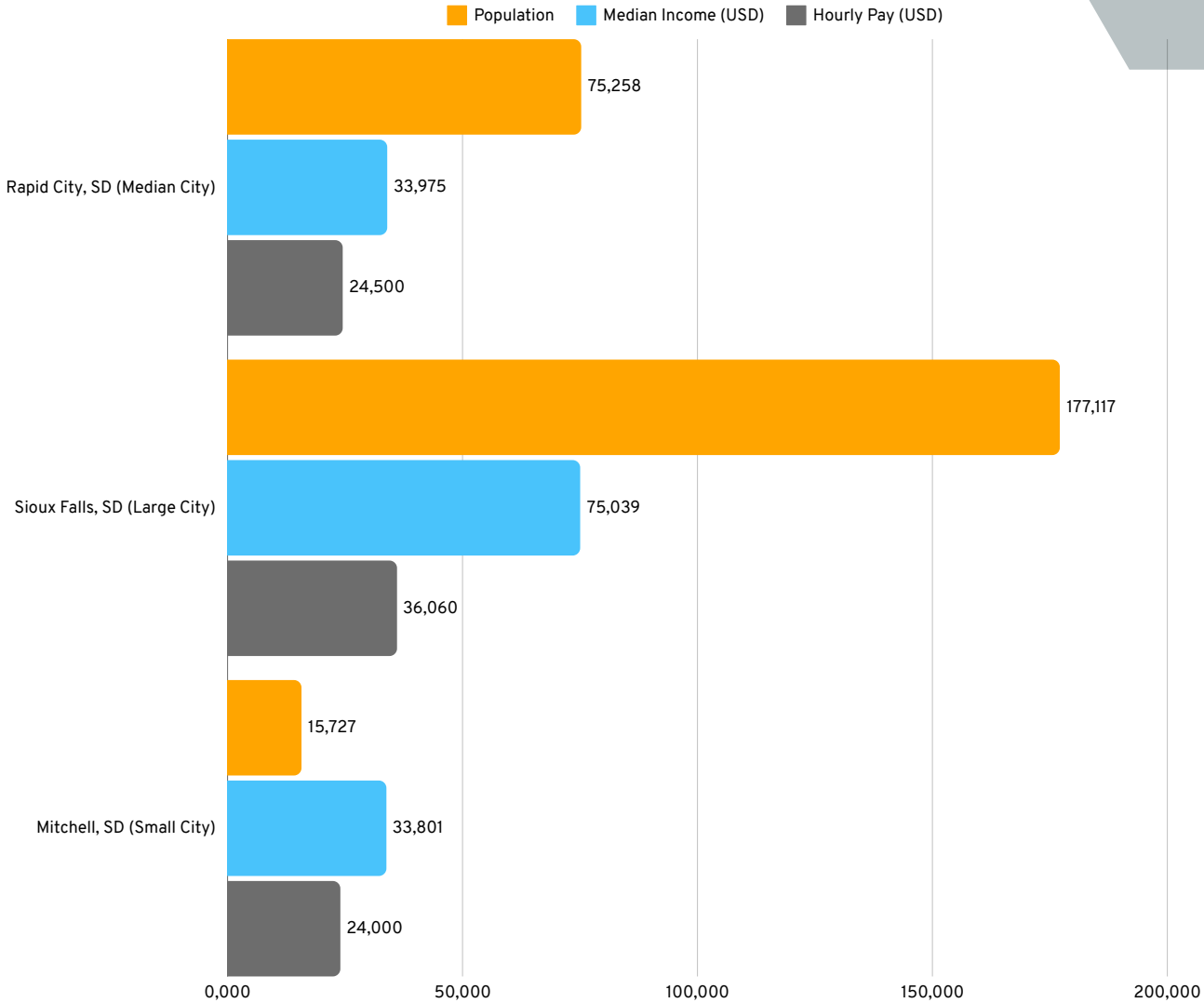
MAJOR INDUSTRIES & WAGES IN SOUTH DAKOTA 2024



Major Industry Wages



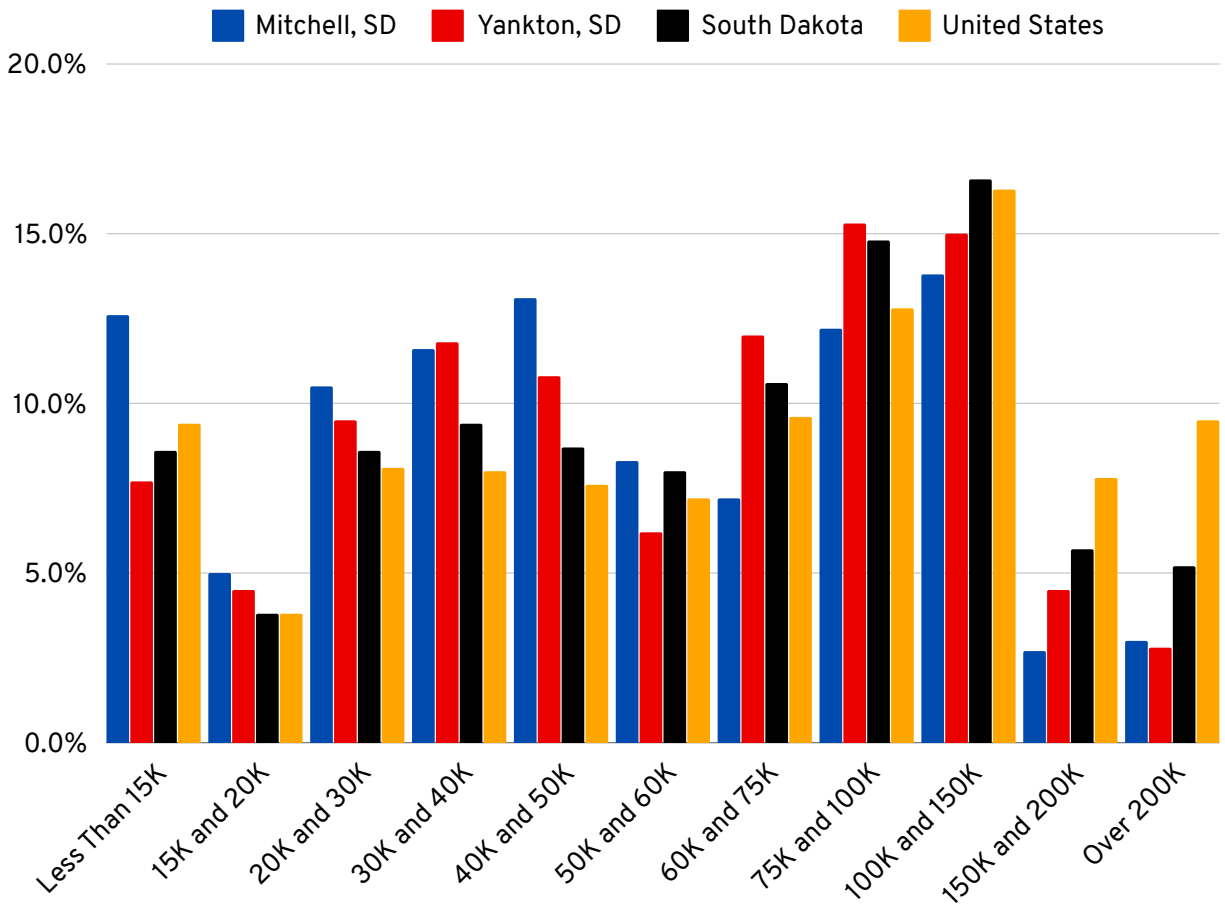
CITY SIZE COMPARISON



2024 Annual Data

- Sioux Falls: High-demand industries (healthcare, finance) and higher wages
- Rapid City: Strong tourism focus, seasonal wages, moderate wages in most sectors
- Mitchell: Smaller industries, lower wages overall but higher during events

INCOME DISTRIBUTION BY HOUSEHOLD



- Mitchell:
 - Higher percentage of people earning \$40K-\$50K and \$100K-\$150K
- Yankton:
 - Higher percentage of people earning \$75K-\$100K
- Both Mitchell and Yankton:
 - Lower percentage of people earning over \$150K compared to the national average
- Overall:
 - Mitchell and Yankton have more people in lower to middle-income ranges
- The U.S. has a higher percentage of people earning \$100K and above



SMALL BUSINESS ENVIRONMENT

AGRICULTURAL IMPORTANCE



Camden Wulf works at Elkhorn Valley Bank in Yankton, SD, and is pursuing a career as a junior agricultural lender. He is passionate about the agricultural industry, finding fulfillment in knowing that his work directly supports such an important sector. Camden appreciates the diversity within the agricultural business, recognizing that many factors influence how small agricultural businesses operate. One key lesson he has learned is the importance of being flexible with financial decisions, as the agricultural sector can be highly variable, and his work allows him to assist businesses in a variety of ways.

Importance of Harvested Acres for Small Businesses:


Harvested acres provide crucial insight into a business's performance. By understanding how much of a crop is actually harvested, businesses can plan their finances more effectively. Many small ag businesses depend on good harvests to thrive, so tracking harvested acres helps lenders and farmers anticipate revenue, manage risk, and plan for expenses. Weather, pests, and other factors can impact harvests, making this information essential for financial stability.

Key Drivers of Small Agricultural Businesses:

The most important factor driving small ag businesses is fluctuating income, which can change significantly year-to-year due to variables like weather and market conditions. A poor harvest due to drought or other factors can negatively affect a business's income. Operational expenses also play a role, as these costs can vary unpredictably, making it difficult for farmers to anticipate their financial needs.

Importance of Planted Acres for Small Businesses:

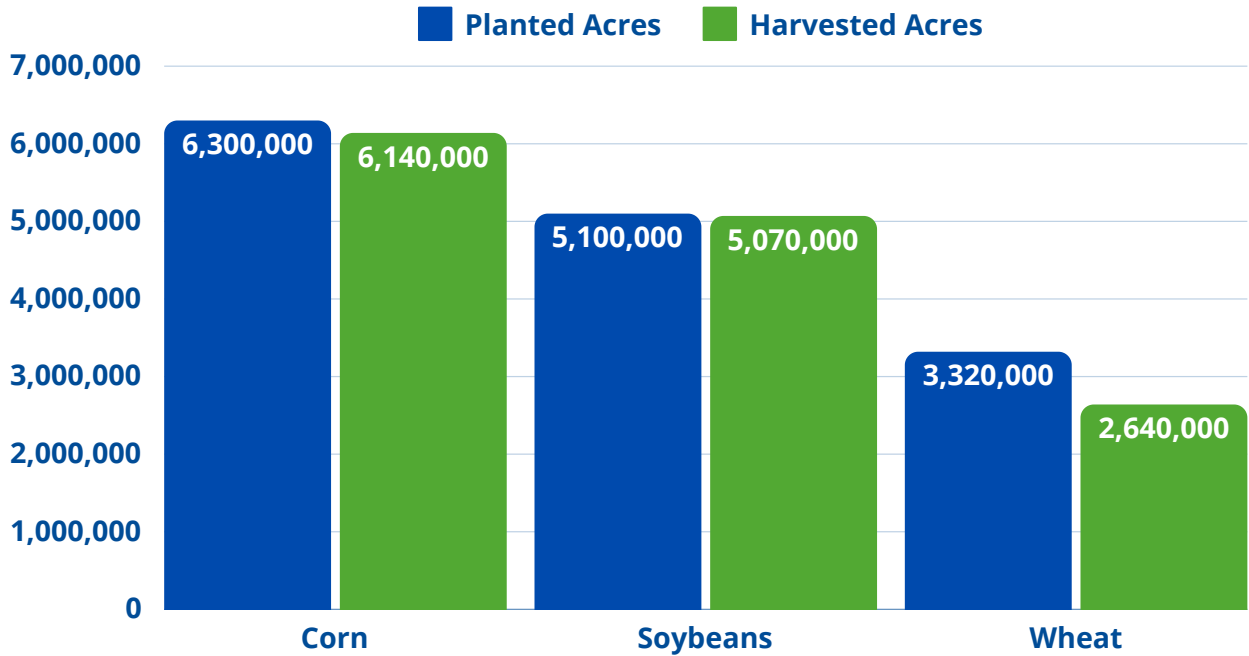
Tracking planted acres is critical for forecasting yields and managing finances. By knowing how many acres are planted, businesses can predict potential crop yields and set realistic financial expectations. This allows them to plan expenses more accurately, as input costs (e.g., seeds, fertilizer, labor) are tied to the number of acres planted. If more acres are planted but fewer are harvested, it can lead to financial shortfalls, but businesses still benefit from having an idea of planted acreage to guide their decisions.



PLANTED VS. HARVESTED ACRES

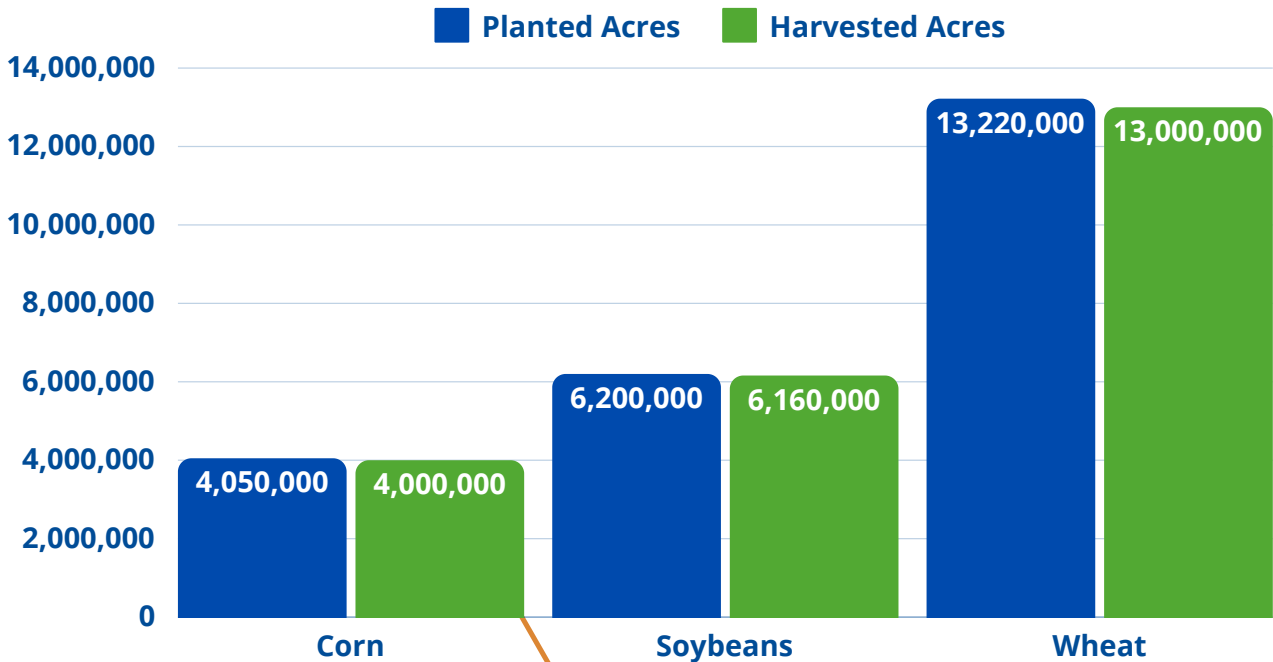
Tracking planted versus harvested acres provides essential insights into agricultural productivity and the challenges faced by South Dakota farmers.

SD 2023



- The crop planted most in South Dakota is corn while North Dakota is wheat
- Wheat tends to lose the most acres between planting and harvesting

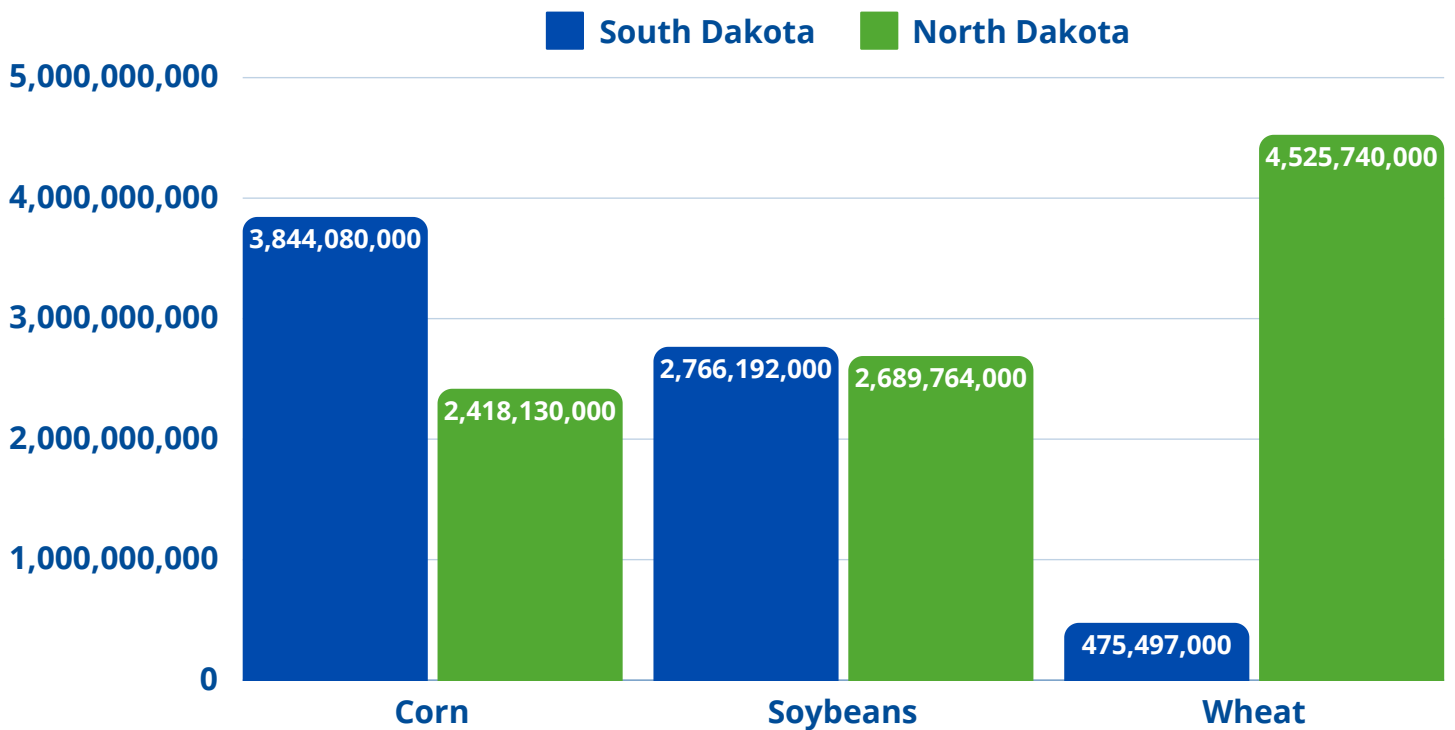
ND 2023



PRODUCTION DOLLARS

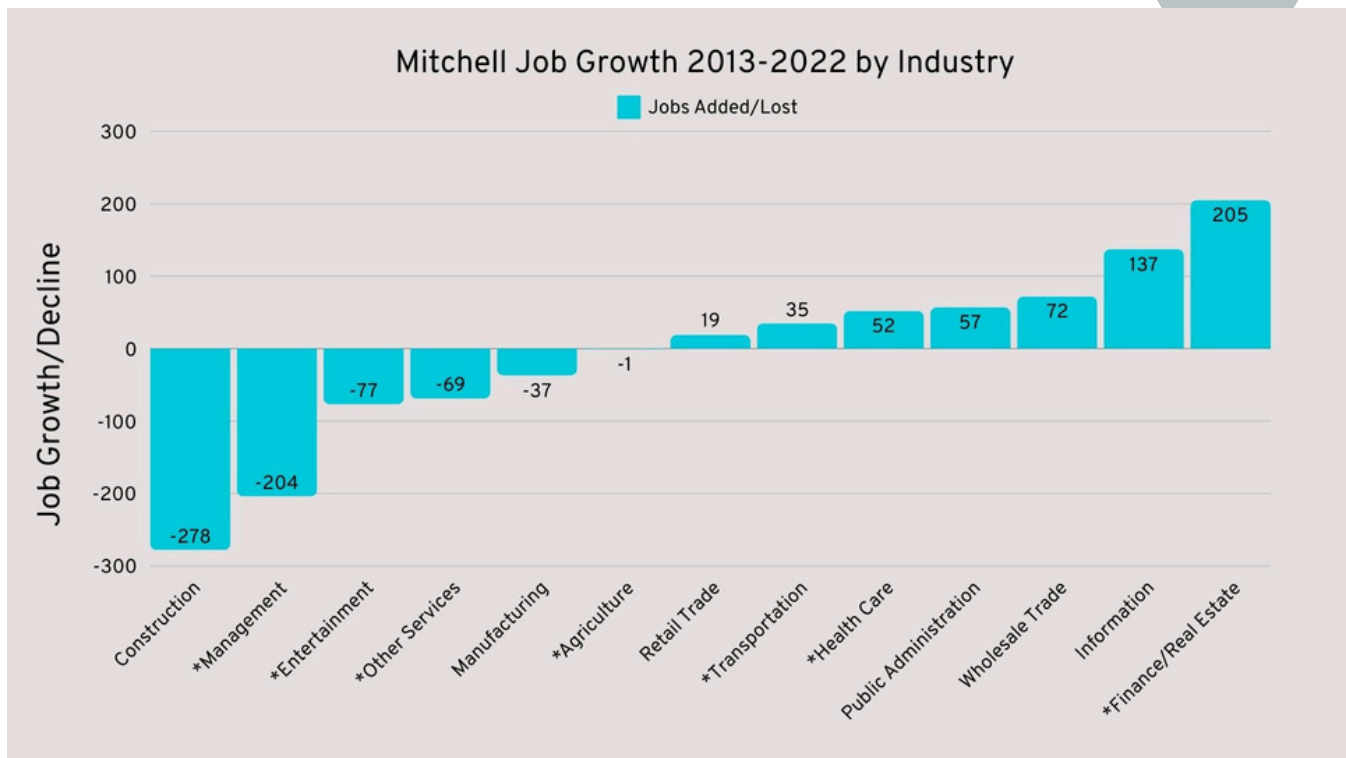
This chart compares the production value of major crops like corn, soybeans, and wheat in South Dakota and North Dakota, underscoring the economic importance of agriculture to these states.

State Production Dollars Comparison



- North Dakota has over than \$2 billion more than South Dakota in production of these three commodities.

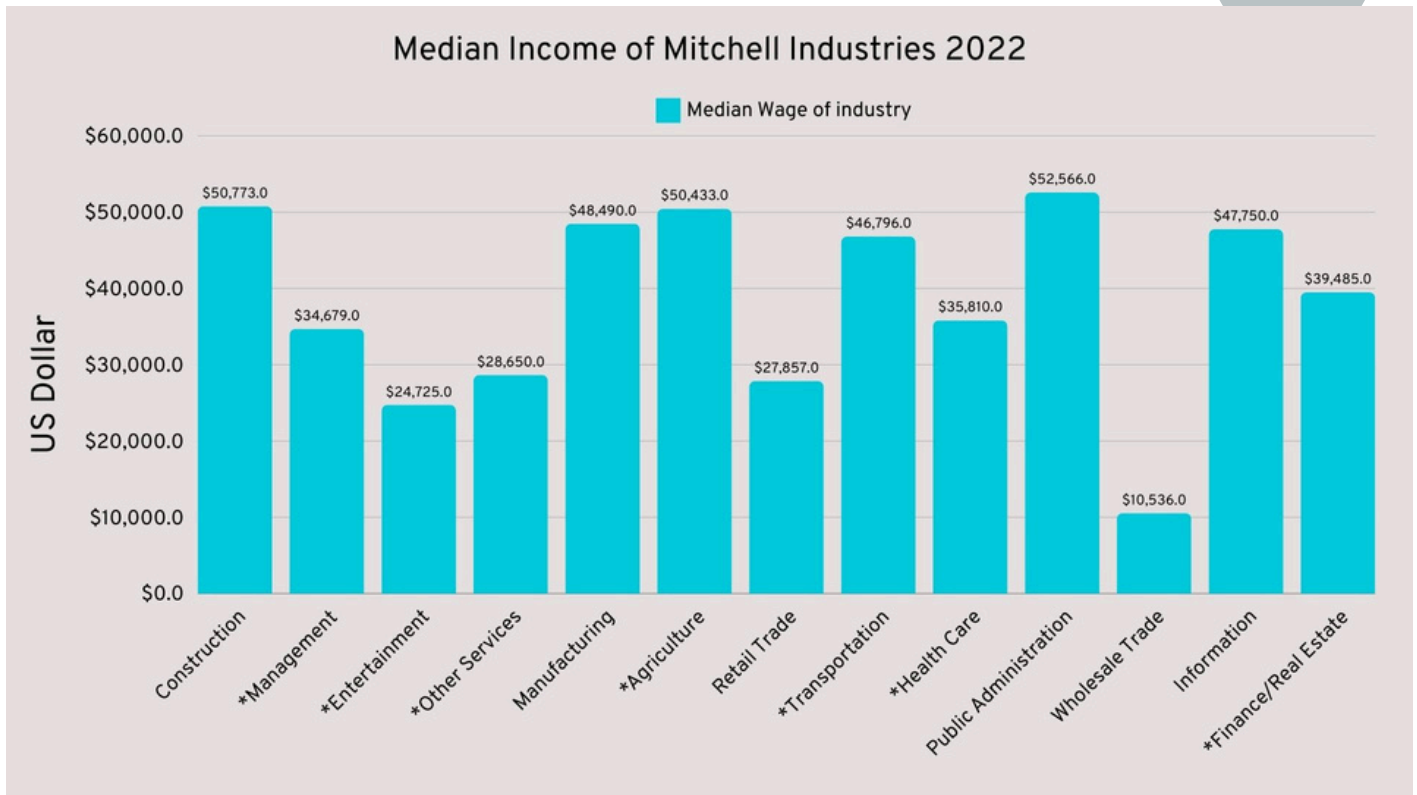
MITCHELL JOB GROWTH



- Mitchell over the 9 year period created over 632 new jobs, while losing over 666 jobs creating a net loss of 34 jobs.
- Mitchell construction employment fell due to older workers retiring and a low supply of new workers going into construction.

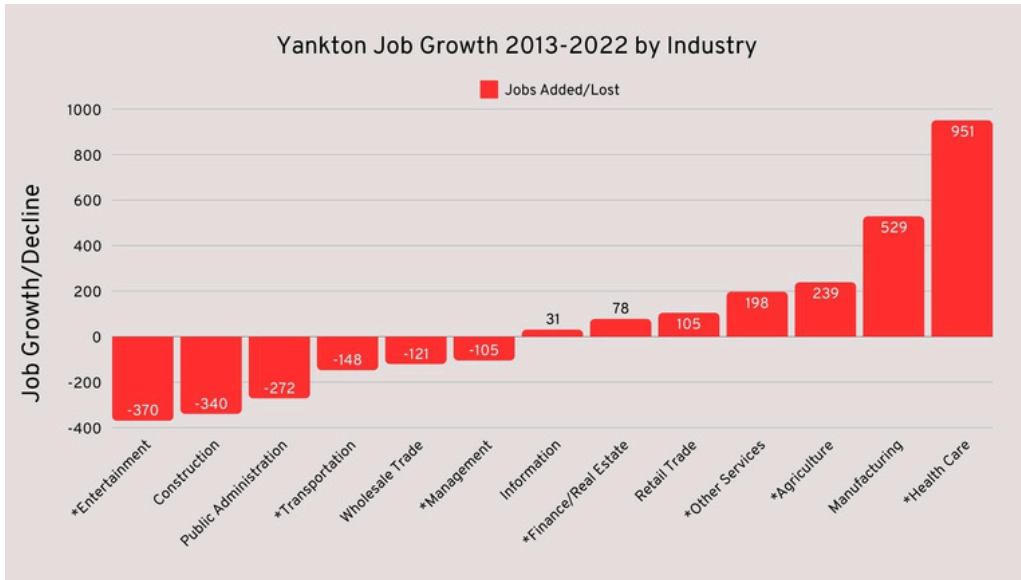
- *Management- Professional scientific, management, and administrative and waste management services
- *Entertainment- Arts, entertainment, recreation, accommodation, and food services
- *Other Services- Other services, except public administration
- *Agriculture- Agriculture, forestry, fishing and hunting, and mining
- *Transportation- Transportation, warehousing, and utilities
- *Health Care- Educational services, health care, and social assistance
- *Finance/Real Estate- Finance, insurance, real estate, and rentals and leases

MITCHELL INCOME

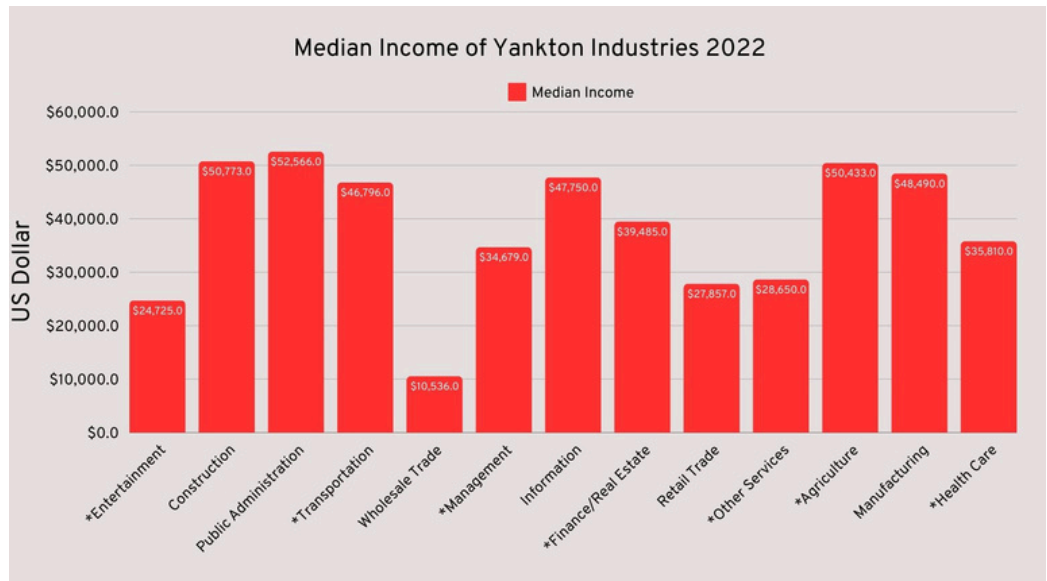


- Mitchell's biggest earning industries were public administration, construction, and agriculture.
- Mitchell's lowest earning industries were wholesale trade, entertainment, and retail trade.

YANKTON JOB GROWTH

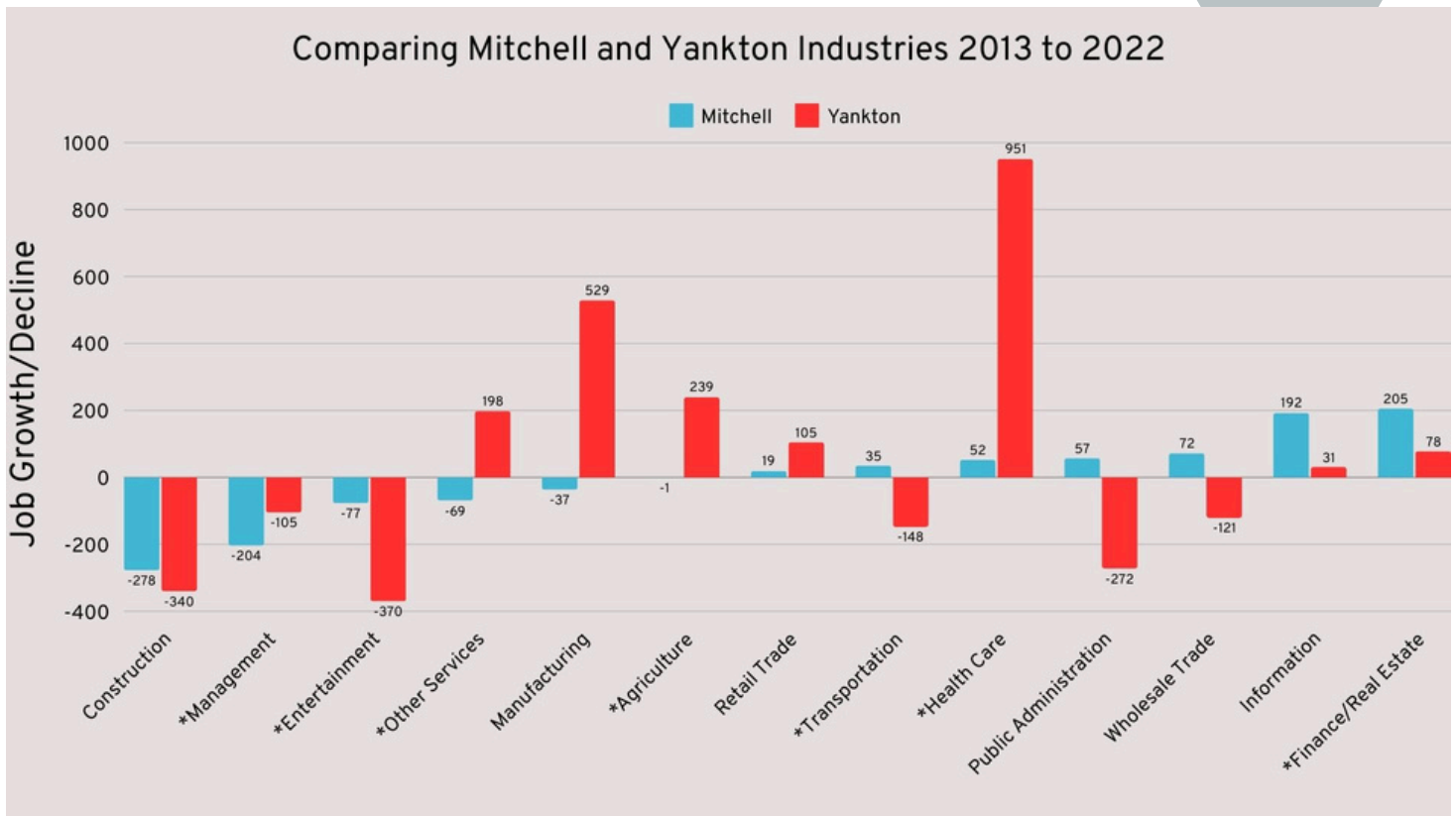


- Yankton over the 9 years created over 2131 new jobs, while losing over 1356 jobs creating a net gain of 775 jobs.
- Yankton health care added so many jobs because Avera in 2017 bought the Yankton hospital and employed many new workers.



- Yankton's largest-earning industries were public administration, construction, and agriculture.
- Yankton's lowest-earning industries were wholesale trade, entertainment, and retail trade.

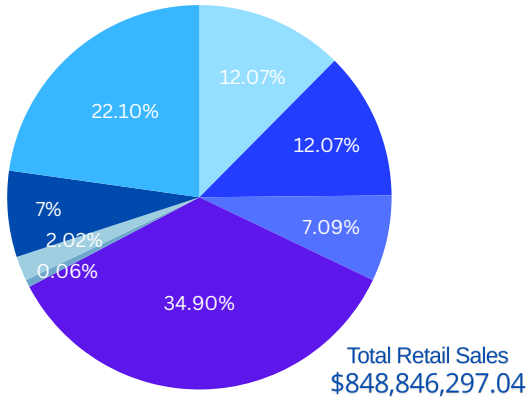
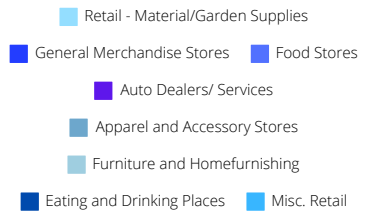
CITY COMPARISON



- Industries that moved together:
 - Construction, Management, Entertainment, Retail Trade, Health Care, Information, and Finance/Real Estate
- Industries that Yankton gained jobs and Mitchell declined:
 - Other Services, Manufacturing, Agriculture, Health Care
- Industries that Mitchell gained jobs and Yankton declined:
 - Transportation, Public Administration, and Wholesale Trade

TOTAL RETAIL SALES

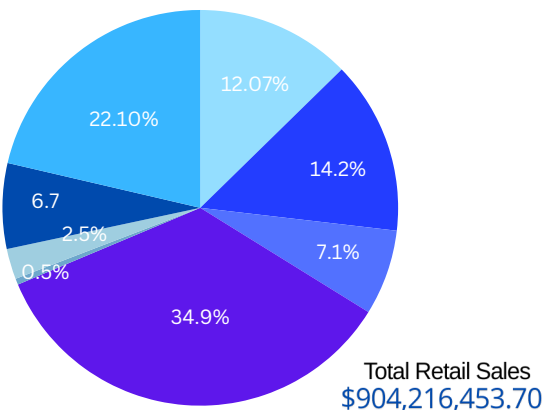
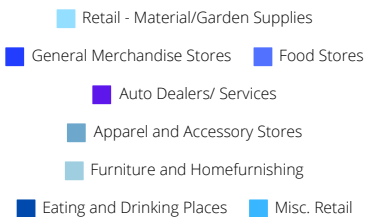
Total Retail Sales Report for **Mitchell** 2021



RETAIL - MATERIAL/ GARDEN SUPPLIES	\$107,455,851.61
GENERAL MERCHANDISE STORES	\$107,473,911.41
FOOD STORES	\$66,743,588.96
AUTO DEALERS/ SERVICES	\$296,510,340.83
APPAREL AND ACCESSORY STORES	\$4,890,804.01
FURNITURE AND HOMEFURNISHING	\$19,068,985.30
EATING AND DRINKING PLACES	\$59,479,273.51
MISC. RETAIL	\$187,223,541.41

- “Misc. Retail Sales” highlights the importance of flower shops, pet stores, and used merchandise-related businesses in Mitchell; it had a total of 22.10%.
- General Merchandise Stores grew by over \$20,000 in two years
- Auto Dealers/Services grew by over \$15,000 in two years

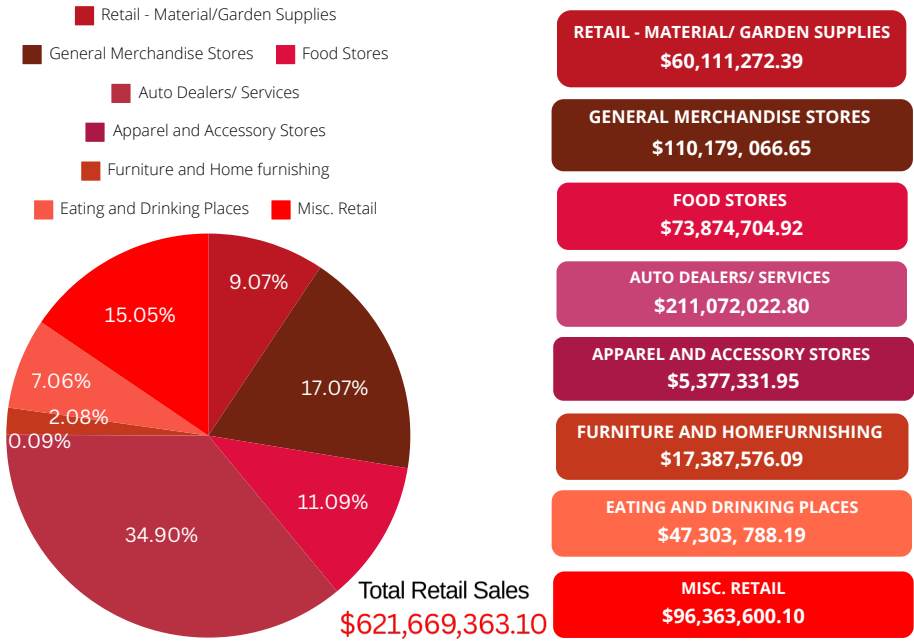
Total Retail Sales Report for **Mitchell** 2023



RETAIL - MATERIAL/ GARDEN SUPPLIES	\$114,995,002.75
GENERAL MERCHANDISE STORES	\$128,515,970.20
FOOD STORES	\$63,963,652.59
AUTO DEALERS/ SERVICES	\$315,684,120.08
APPAREL AND ACCESSORY STORES	\$4,184,529.44
FURNITURE AND HOMEFURNISHING	\$22,315,351.19
EATING AND DRINKING PLACES	\$61,007,228.59
MISC. RETAIL	\$193,550,598.84

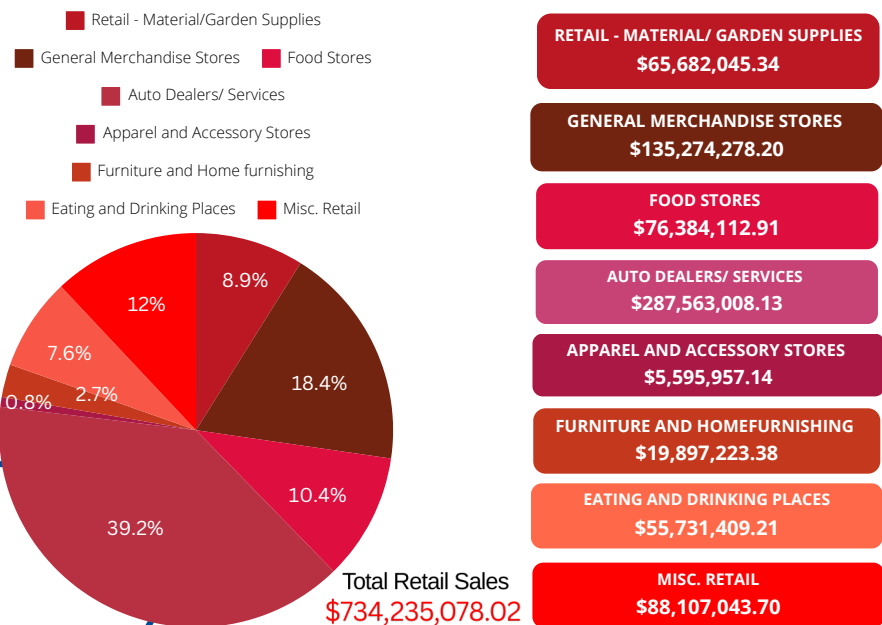
TOTAL RETAIL SALES, 2021

Total Retail Sales Report for Yankton 2021



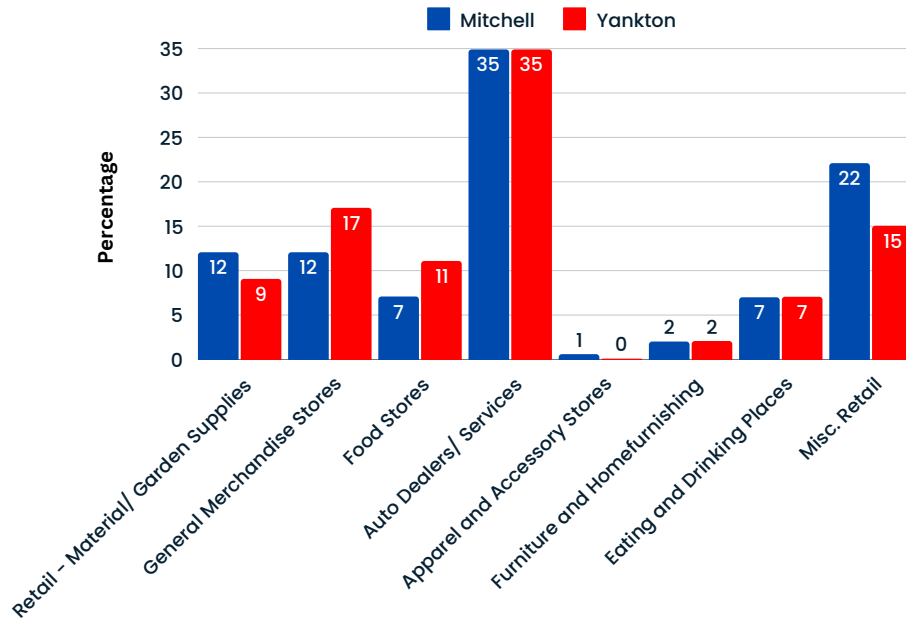
- General Merchandise Stores grew by over \$15,000 in two years
- Auto Dealers/Services grew by over \$70,000 in two years

Total Retail Sales Report for Yankton 2023



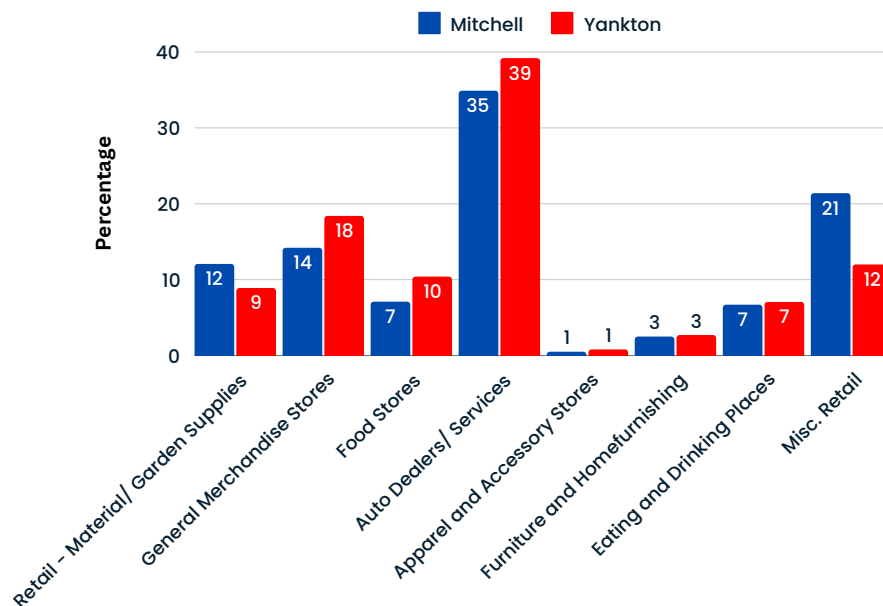
TOTAL RETAIL SALES, 2021

Comparing Mitchell and Yankton Total Retail Sales, 2021



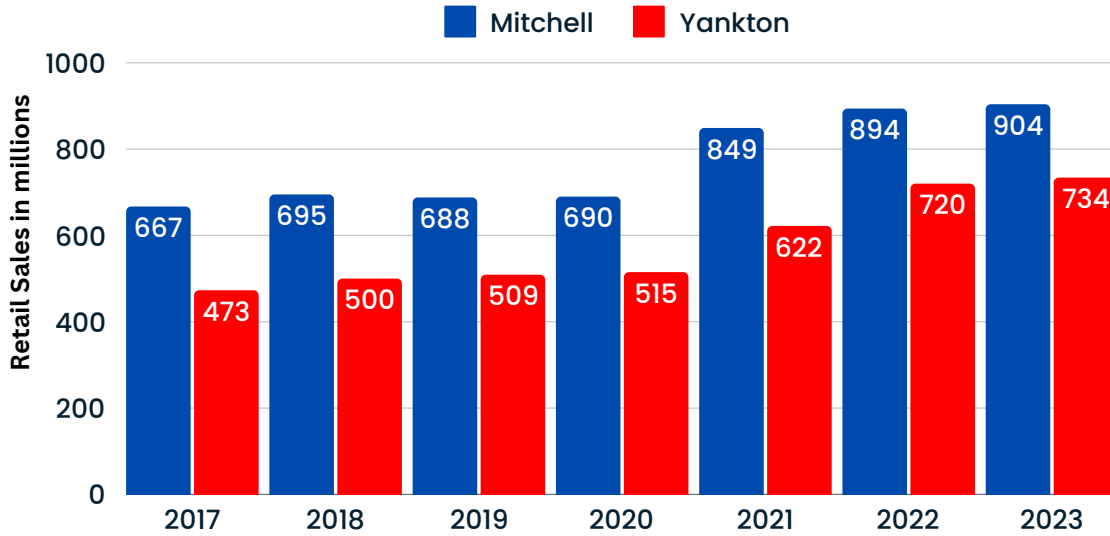
- Yankton increased the Auto Dealers/Services category by 4% of their total sales. This could be an area to look at increasing marketing techniques for future growth in Mitchell

Comparing Mitchell and Yankton Total Retail Sales, 2023



TOTAL RETAIL SALES

Seven-Year Data Estimates for Mitchell and Yankton Retail Sales, 2017-2023



- Overall, Mitchell has more retail sales than Yankton.
- Yankton has seen a 55% increase in retail sales since 2017, while Mitchell has only increased 35%.

Year

Monthly State Retail Sales

South Dakota



How to boost sales:

- Community events
- Festivals
- Social Media marketing
- Promotions

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