



Q3 BUSINESS & ECONOMIC DATA ANALYSIS SUMMARY

**SOUTH DAKOTA
SECRETARY OF STATE
SHANTEL KREBS**

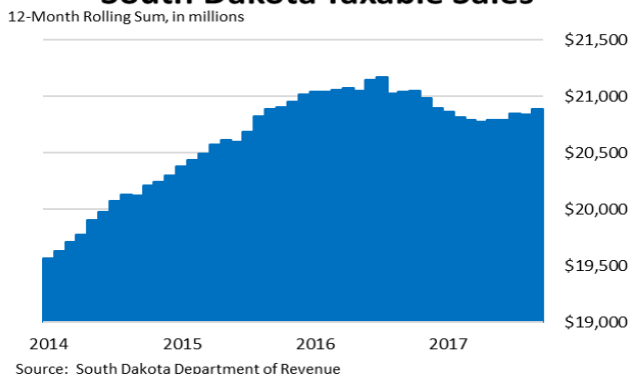
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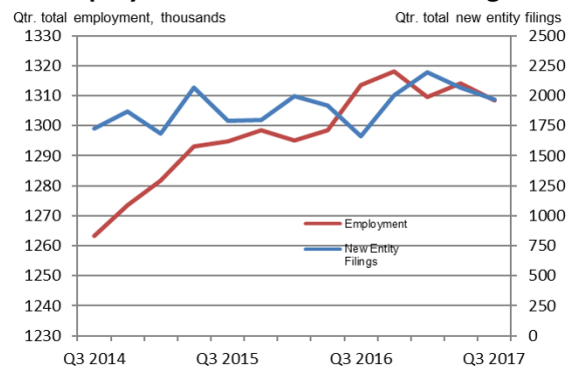
Third Quarter 2017

Secretary's Minute: At the end of the third quarter, we pushed another Business Services system update that included a brand new Doing Business As (DBA) Name Registration system and a new online process for business entity Reinstatements. These new systems allow for a greater customer experience, including reminder emails for DBA names when expiration is pending (every 5 years) and the ability for entities that are reinstating to file their delinquent annual reports and all late fees online prior to submitting the final reinstatement paperwork. Please visit our upgraded business registration system at: www.sdsos.gov to see the additional changes.

South Dakota Taxable Sales



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.

Third Quarter 2017 Economic Highlights

- SD's unemployment rate is 3.3% at the end of the 2nd quarter.
- Continuing jobless claims decreased by 27.9%.
- Entities in good standing at the end of Q3 was 75,415.
- Total new entity filings-12 mo. trailing increased in Q3.
- Trademark filings increased in Q3.
- Many national economic indicators improved in Q3.

SOUTH DAKOTA	Current Period	3 Months Prior	Percent Change over Prior Period	Annual Percent Change	5 Year CAGR*
Wealth					
Personal Income (millions of dollars)	41,897	41,971	-0.2%	1.1%	2.0%
Total Sales, 12 mo. trailing (millions of dollars)	66,202	66,850	-1.0%	-2.8%	-0.1%
Taxable Sales, 12 mo. trailing (millions of dollars)	20,887	20,818	0.3%	-0.8%	2.5%
Business Outlays					
Average Weekly Wage per Employee	819	828	-1.1%	6.2%	3.1%
Retail Gasoline Price (dollars per gallon)	2.47	2.27	8.8%	10.3%	-8.5%
Economic Overview					
Employment	436,800	437,100	-0.1%	0.8%	1.1%
Unemployment Rate	3.3%	3.0%	10.0%	13.8%	-5.2%
Initial Jobless Claims	185	167	10.8%	29.4%	-6.9%
Continuing Jobless Claims	910	1,262	-27.9%	-16.6%	-11.0%
Building Permits, Number of Units, 12 mo. trailing	4,902	5,051	-2.9%	-5.8%	6.2%
Valuation (thousands of dollars), 12 mo. trailing	795,598	807,008	-1.4%	-0.6%	8.1%
FHFA Purchase-Only Home Price Index	279	277	0.7%	5.3%	4.7%
Total Business Bankruptcy Filings	13	7	85.7%	30.0%	-6.3%
Chapter 7	8	3	166.7%	60.0%	-9.3%
Chapter 11	-	1	-100.0%	-	-
Chapter 13	4	2	100.0%	0.0%	0.0%

Sources: Bureau of Economic Analysis, Quarterly Personal Income (SA) (Q2/17); South Dakota Department of Revenue (NSA) (9/17); South Dakota Department of Labor and Regulation (SA) (Q1/17); US Energy Information Administration, Weekly Retail Gasoline and Diesel Prices, Midwest (9/25/17); Bureau of Labor Statistics, CES (SA) (8/17); US Department of Labor, Employment and Training Administration (NSA) (9/30/17); Census Bureau, New Privately Owned Housing Units Authorized (NSA) (8/17); FHFA Purchase-Only Home Price Index (SA) (Q2/17); Administrative Office of the US Courts (Q2/17). *Compound Annual Growth Rate.

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