



Q4 BUSINESS & ECONOMIC DATA ANALYSIS SUMMARY

**SOUTH DAKOTA
SECRETARY OF STATE
SHANTEL KREBS**

In partnership with



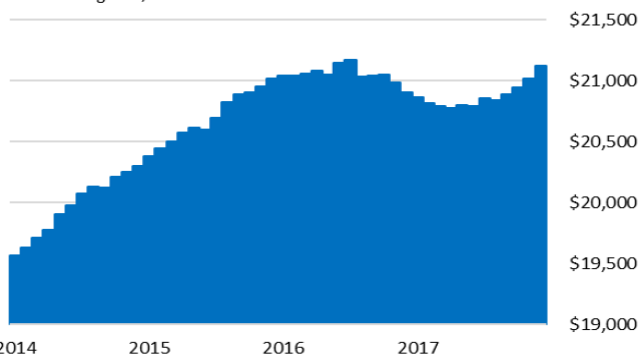
Fourth Quarter 2017

Secretary's Minute: South Dakota ended the fourth quarter of 2017 with new business filings reaching the highest numbers since 2013. These are tremendous numbers that show the resilience of the entrepreneurs in our great state. For more information on new entities, please visit our website at: www.sdsos.gov.

	2011	2012	2013	2014	2015	2016	2017
Domestic LLC	3,365	3,390	4,645	4,541	4,428	4,732	5,584
Domestic Nonprofit	259	293	388	349	289	354	347
Domestic Corp	741	829	1,103	949	835	684	693
Other Domestic Entities	288	496	466	366	384	338	307
Foreign Entities	1,469	1,499	1,676	1,678	1,554	1,488	1,520
Total New Entity Filings	6,122	6,507	8,278	7,883	7,490	7,596	8,451

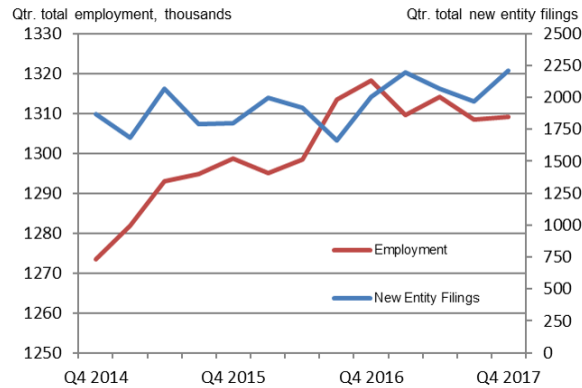
South Dakota Taxable Sales

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.

Fourth Quarter 2017 Economic Highlights

- SD's unemployment rate is 3.5% at the end of the 2nd quarter.
- Taxable sales increased by 1.1% in Q4.
- Entities in good standing at the end of Q4 was 75,802.
- Total new entity filings increased in Q4
- Building permits increased by 8.6% in Q4.
- Most national indicators improved in Q4.

SOUTH DAKOTA	Current Period	3 Months Prior	Percent Change over Prior Period	Annual Percent Change	5 Year CAGR*
Wealth					
Personal Income (millions of dollars)	41,863	41,897	-0.1%	0.5%	2.9%
Total Sales, 12 mo. trailing (millions of dollars)	67,461	66,202	1.9%	-0.2%	0.1%
Taxable Sales, 12 mo. trailing (millions of dollars)	21,121	20,887	1.1%	1.1%	2.6%
Business Outlays					
Average Weekly Wage per Employee	785	819	-4.2%	3.4%	3.0%
Retail Gasoline Price (dollars per gallon)	2.51	2.47	1.6%	5.9%	-5.2%
Economic Overview					
Employment	436,300	436,800	-0.1%	0.2%	1.0%
Unemployment Rate	3.5%	3.3%	6.1%	20.7%	-3.1%
Initial Jobless Claims	480	185	159.5%	31.5%	-2.5%
Continuing Jobless Claims	2,721	910	199.0%	-18.4%	-4.4%
Building Permits, Number of Units, 12 mo. trailing	5,323	4,902	8.6%	-3.3%	5.0%
Valuation (thousands of dollars), 12 mo. trailing	852,797	795,598	7.2%	1.6%	6.4%
FHFA Purchase-Only Home Price Index	283	279	1.4%	5.6%	4.8%
Total Business Bankruptcy Filings	15	13	15.4%	-6.3%	8.4%
Chapter 7	5	8	-37.5%	-50.0%	-9.0%
Chapter 11	3	-	-	-	-
Chapter 13	3	4	-25.0%	-40.0%	24.6%

Sources: Bureau of Economic Analysis, Quarterly Personal Income (SA) (Q3/17); South Dakota Department of Revenue (NSA) (12/17); South Dakota Department of Labor and Regulation (SA) (Q2/17); US Energy Information Administration, Weekly Retail Gasoline and Diesel Prices, Midwest (12/25/17); Bureau of Labor Statistics, CES (SA) (11/17); US Department of Labor, Employment and Training Administration (NSA) (12/30/17); Census Bureau, New Privately Owned Housing Units Authorized (NSA) (11/17); FHFA Purchase-Only Home Price Index (SA) (Q3/17); Administrative Office of the US Courts (Q3/17). *Compound Annual Growth Rate.

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