



# Q1 BUSINESS & ECONOMIC DATA ANALYSIS SUMMARY

**SOUTH DAKOTA  
SECRETARY OF STATE  
SHANTEL KREBS**

In partnership with

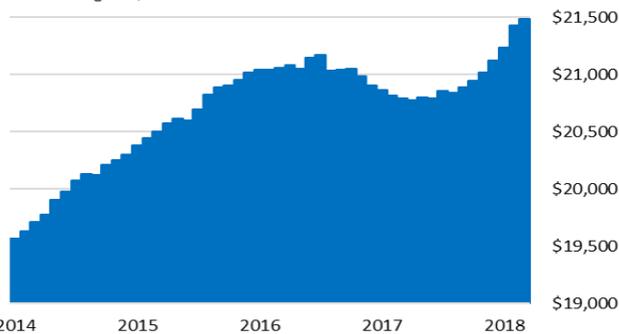


## First Quarter 2018

**Secretary's Minute:** As Secretary of State, I am committed to improving records transparency and management. The office has already converted over 5.2 million microfilm and microfiche images into digital images now available to the public. I am pleased to announce the recent addition of nearly 7,500 Executive Proclamations from 1903 to 1983 that are newly available to search via the General Services section of the website. Financial Interest Statements for Candidates and Elected Officials for statewide and legislative public office and campaign finance reports are also available for public review through the Election Services section of the website. Through the Transparency Initiative, additional filings not previously available digitally will soon be accessible. These filings include: Farm, Ranch and Home Registrations from 1975 to current, Newspaper Ownership Statements from 1999 to current, Administrative Rules from 1992 to current, Bond Information Statements from 2003 to current, Executive Orders prior to 1995, and Executive Proclamations from 1984 to 2002. Please review our website [www.sdsos.gov](http://www.sdsos.gov) for more information.

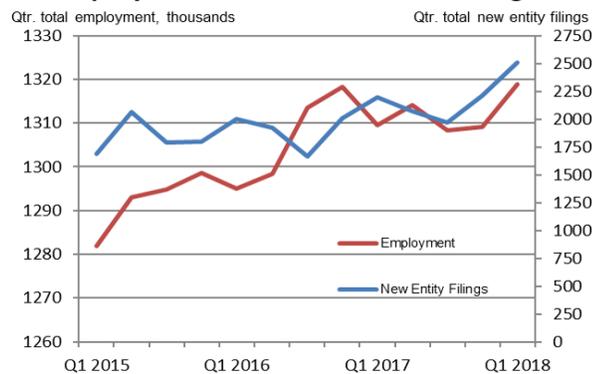
### South Dakota Taxable Sales

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 2018 Economic Highlights

- SD's unemployment rate dropped to 3.4% by the end of Q1.
- Taxable sales increased by 1.7% in Q1.
- Total new entities were up by 14.1% over the prior year.
- Initial jobless claims decreased by 71.3% over the prior quarter.
- Average weekly wage increase by 2.3% in Q1.
- Most national and state indicators have improved.

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)	42,246	41,863	0.9%	2.0%	1.9%
Total Sales, 12 mo. trailing (millions of dollars)	68,985	67,461	2.3%	2.7%	1.0%
Taxable Sales, 12 mo. trailing (millions of dollars)	21,489	21,121	1.7%	3.4%	3.6%
<b>Business Outlays</b>					
Average Weekly Wage per Employee	803	785	2.3%	-0.7%	3.3%
Retail Gasoline Price (dollars per gallon)	2.61	2.51	4.0%	27.9%	-7.9%
<b>Economic Overview</b>					
Employment	440,100	436,300	0.9%	1.5%	1.3%
Unemployment Rate	3.4%	3.5%	-2.9%	6.3%	-3.7%
Initial Jobless Claims	138	480	-71.3%	-23.3%	-12.2%
Continuing Jobless Claims	2,967	2,721	9.0%	-9.3%	-5.5%
Building Permits, Number of Units, 12 mo. trailing	5,295	5,323	-0.5%	-1.6%	11.6%
Valuation (thousands of dollars), 12 mo. trailing	871,196	852,797	2.2%	5.5%	13.9%
FHFA Purchase-Only Home Price Index	286	283	1.1%	5.5%	4.7%
Total Business Bankruptcy Filings	9	15	-40.0%	-10.0%	-5.6%
Chapter 7	5	5	-	25.0%	-12.9%
Chapter 11	2	3	-33.3%	-	14.9%
Chapter 13	-	3	-	-100.0%	-100.0%

Sources: Bureau of Economic Analysis, Quarterly Personal Income (SA) (Q4/17); South Dakota Department of Revenue (NSA) (3/18); South Dakota Department of Labor and Regulation (SA) (Q3/17); US Energy Information Administration, Weekly Retail Gasoline and Diesel Prices, Midwest (3/26/18); Bureau of Labor Statistics, CES (SA) (2/18); US Department of Labor, Employment and Training Administration (NSA) (3/31/18); Census Bureau, New Privately Owned Housing Units Authorized (NSA) (2/18); FHFA Purchase-Only Home Price Index (SA) (Q4/17); Administrative Office of the US Courts (Q4/17). \*Compound Annual Growth Rate.

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