



Progress Indicators

Goal 2

Goal Two: Increase GSP (Gross State Product) by \$10 billion by 2010

(all % changes are annual)

Gross Domestic Product by State (formerly Gross State Product)

2008: \$36,959 million, +5.0%
2007: \$35,211 million, +13.0%
2006: \$31,171 million, +1.5%
2005: \$30,712 million, +4.0%
2004: \$29,522 million, +7.7%
2003: \$27,418 million, +3.8%
2002: \$26,416 million, +10.5%
2001: \$23,910 million

Source: U.S. Dept. of Commerce, Bureau of Economic Analysis

New Business Incorporations in South Dakota

September 2009	123, +13.9%
August 2009	155, +24.0%
July 2009	130, -18.7%
June 2009	174, +12.3%
May 2009	142, -12.9%
April 2009	171, -8.6%
March 2009	136, -24.0%
February 2009	134, -32.3%
January 2009	138, -26.2%
December 2008	192, -18.3%
November 2008	128, -28.1%
October 2008	132, -21.4%
September 2008	108, -32.5%

Source: S.D. Secretary of State, Corporations Division

	Business Births	Business Deaths	Net Difference
2001	2,230	1,885	345
2002	2,157, -3.3%	1,743, -7.5%	414
2003	2,170,+0.6%	1,649, -5.4%	521
2004	2,329,+7.3%	1,583, -4.0%	746
2005	2,342,+0.6%	1,594, +0.7%	748
2006	2,248, -4.0%	1,231,-22.8%	1,017
2007	2,142, -4.7%	1,727,+40.3%	415
2008	2,206,+3.0%	1,757, +1.7%	449

Source: S.D. Dept. of Labor, Labor Market Information Center

Business Bankruptcies

2001	147	
2002	101	-31.3%
2003	89	-11.9%
2004	93	+4.5%
2005	168	+80.6%
2006	38	-77.4%
2007	90	+136.8%
2008	96	+6.7%

In October 2005, the revised bankruptcy laws went into effect. The revisions were designed to recover more money for creditors and ensure that debtors who are able to pay back a portion of their debts do so.

Source: www.USCourts.gov, Bankruptcy Statistics, Total Business Filings – Chapters 7 and 11

Building Permits

	# of Permits		Value of Permits	
2001	3,424,	+9.0%	\$351.5 million,	+12.1%
2002	3,840,	+12.1%	\$413.0 million,	+17.5%
2003	4,060,	+5.7%	\$476.0 million,	+15.3%
2004	4,659,	+14.8%	\$577.3 million,	+21.3%
2005	4,693,	+0.7%	\$630.7 million,	+9.2%
2006	4,013,	-14.5%	\$572.2 million,	-9.3%
2007	3,617,	-9.9%	\$524.5 million,	-8.3%
2008	2,664,	-26.3%	\$400.2 million,	-23.7%

Source: U.S. Census Bureau: Manufacturing, Mining, & Construction Statistics, New Residential Construction

South Dakota Labor Force

	Employment		Unemployment Rate	
August 2009	424,835,	-1.3%	4.9%,	+48.5%
July 2009	425,120,	-1.2%	4.9%,	+63.3%
June 2009	424,350,	-1.8%	5.0%,	+78.6%
May 2009	424,090,	-1.8%	5.0%,	+72.4%
April 2009	424,055,	-2.0%	4.8%,	+84.6%

March 2009	419,480,	-1.5%	5.4%,	+74.2%
February 2009	417,275,	-1.4%	5.1%,	+64.5%
January 2009	413,630,	-1.7%	5.1%,	+59.4%
December 2008	428,735,	-0.4%	3.9%,	+34.5%
November 2008	431,085,	0.0%	3.4%,	+17.2%
October 2008	432,520,	+0.3%	3.2%,	+10.3%
September 2008	433,055,	+0.5%	3.2%,	+10.3%
August 2008	430,480,	-0.2%	3.3%,	+13.8%

Source: S.D. Dept. of Labor, Labor Market Information Center, Labor Force Statistics, Statewide Seasonal

South Dakota Taxable Sales

	Total Taxable Sales		Manufacturing Taxable Sales	
August 2009	\$1,441,754,758,	-3.4%	\$62,135,253,	+1.4%
July 2009	\$1,500,496,053,	-2.2%	\$53,483,251,	-35.9%
June 2009	\$1,300,422,363,	-5.0%	\$39,452,933,	-32.1%
May 2009	\$1,243,730,648,	-5.6%	\$40,097,475,	-28.8%
April 2009	\$1,243,432,454,	-1.0%	\$34,437,023,	-32.7%
March 2009	\$1,138,185,877,	-5.6%	\$34,822,485,	-29.8%
February 2009	\$1,207,056,830,	+2.0%	\$37,693,870,	-7.1%
January 2009	\$1,582,059,096,	-0.8%	\$65,817,039,	+19.1%
December 2008	\$1,274,353,690,	-2.6%	\$49,152,009,	+3.5%
November 2008	\$1,397,584,299,	+3.8%	\$62,978,356,	+8.7%
October 2008	\$1,477,735,533,	+9.4%	\$62,781,843,	-1.7%
September 2008	\$1,573,519,223,	+9.6%	\$70,788,237,	+16.8%
August 2008	\$1,492,723,573,	+7.4%	\$61,292,991,	+15.6%

Source: S.D. Dept. of Revenue & Regulation, South Dakota Sales and Use Tax Reports