



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)

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

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

New Business Incorporations in South Dakota

| | | |
|----------------|-----|--------|
| 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% |
| August 2008 | 125 | -23.3% |
| July 2008 | 160 | -18.8% |
| June 2008 | 155 | -21.3% |
| May 2008 | 163 | -26.9% |

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 | |
|----------------|------------|-------|-------------------|--------|
| 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% |
| July 2008 | 430,335 | -0.2% | 3.0% | +3.4% |
| June 2008 | 431,995 | +0.5% | 2.8% | -3.4% |
| May 2008 | 431,840 | +0.6% | 2.9% | -3.3% |
| April 2008 | 434,145 | +1.5% | 2.6% | -16.1% |

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 | |
|----------------|---------------------|-------|-----------------------------|--------|
| 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% |
| July 2008 | \$1,533,651,561 | +8.3% | \$83,467,716 | +28.5% |
| June 2008 | \$1,368,330,104 | +6.0% | \$58,103,304 | +32.1% |
| May 2008 | \$1,318,201,569 | +9.4% | \$56,343,098 | +15.1% |

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