



## 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 2010	128	-9.9%
April 2010	138	-19.3%
March 2010	162	+19.1%
February 2010	113	-15.7%
January 2010	127	-8.0%
December 2009	162	-15.6%
November 2009	128	0.0%
October 2009	131	-0.8%
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%

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

	<b>Business Births</b>		<b>Business Deaths</b>		<b>Net Difference</b>
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%
2009	101	+5.2%

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**

	<b># of Permits</b>		<b>Value of Permits</b>	
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%
2009	2,510,	-5.8%	\$377.6 million	-5.6%

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

## South Dakota Labor Force

	Employment		Unemployment Rate	
April 2010	423,820	-0.3%	4.7%	- 4.1%
March 2010	423,035	-0.7%	4.8%	0.0%
February 2010	423,350	-0.9%	4.8%	+4.3%
January 2010	423,910	-1.1%	4.8%	+11.6%
December 2009	424,265	-1.4%	4.7%	+20.5%
November 2009	424,455	-1.7%	4.7%	+30.6%
October 2009	424,585	-1.8%	4.7%	+38.2%
September 2009	424,630	-1.9%	4.7%	+42.4%
August 2009	424,580	-1.9%	4.8%	+50.0%
July 2009	424,455	-1.9%	4.9%	+58.1%
June 2009	424,395	-1.9%	4.9%	+63.3%
May 2009	424,550	-1.9%	5.0%	+78.6%
April 2009	425,045	-1.8%	4.9%	+81.5%

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	
April 2010	\$1,306,740,727	+5.1%	\$41,844,829	+21.5%
March 2010	\$1,220,723,019	+7.3%	\$31,048,966	-10.8%
February 2010	\$1,176,800,016	-2.5%	\$37,455,583	-0.6%
January 2010	\$1,499,843,766	-5.2%	\$47,159,745	-28.3%
December 2009	\$1,285,536,440	+0.9%	\$54,306,042	+10.5%
November 2009	\$1,319,787,428	-5.6%	\$51,011,621	-19.0%
October 2009	\$1,356,601,267	-8.2%	\$57,577,787	-8.3%
September 2009	\$1,480,589,782	-5.9%	\$55,950,686	-21.0%
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%

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