

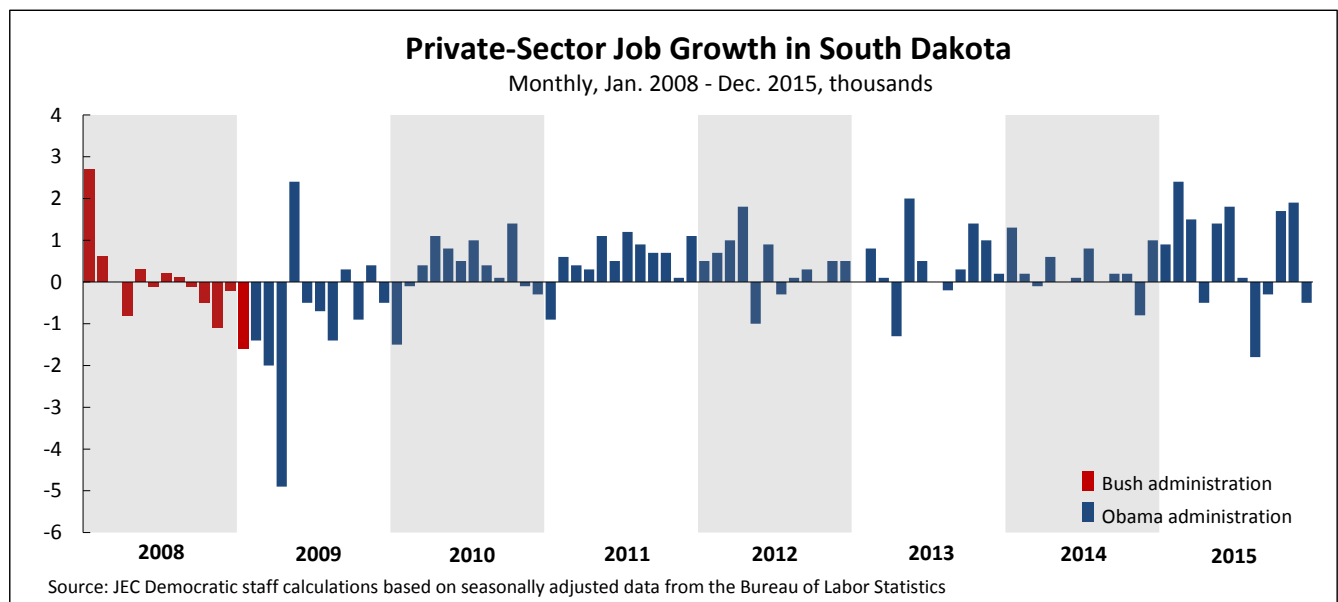


2015 YEAR IN REVIEW: SOUTH DAKOTA

***Includes Bureau of Labor Statistics jobs, unemployment and earnings data through December 2015**
Last updated on January 26th; January 2016 data will be released on March 14th*

JOBS

- In 2015, private-sector employment in South Dakota grew by 8,600 jobs, an average of 720 jobs per month. This represents an improvement over the 290 jobs per month added in 2014. In December, South Dakota businesses shed 500 jobs.
- The state sectors with the greatest job gains in percentage terms in 2015 were: logging, mining and construction at 9.8 percent (2,200 jobs), professional and business services at 8.4 percent (2,500 jobs) and trade, transportation and utilities at 2.4 percent (2,100 jobs).
- Since February 2010, the national low point for private-sector employment, South Dakota businesses have added 33,900 jobs (an increase of 10.6 percent). Nationally, private payrolls have increased by 13.1 percent over this time.



UNEMPLOYMENT

- The South Dakota unemployment rate fell by 0.4 percentage point in 2015 and was 2.9 percent in December. The rate is 2.3 percentage points below its recent peak of 5.2 percent in January 2010.
- Unemployment in South Dakota was 2.1 percentage points below the national rate of 5.0 percent in December. The rate was down 0.1 percentage point from November.
- There were 13,400 state residents unemployed in December, down 1,600 from one year prior.

EARNINGS

- Adjusting for inflation, average hourly earnings of private-sector workers in South Dakota rose by 4.0 percent in 2015. Nationally, these earnings increased by 1.7 percent (not seasonally adjusted).
- In December, average hourly earnings of private-sector workers were \$21.54. The average workweek was 33.6 hours, and average weekly earnings were \$723.74.

STATE QUICK FACTS

		South Dakota	United States
Private-Sector Jobs Added	In 2015	8,600	2.6 million
	Since Feb. 2010	33,900	14.1 million
Unemployment Rate	December 2015	2.9%	5.0%
	December 2014	3.3%	5.6%
	Recession-Era Peak	5.2%	10.0%
Median Household Income (2014 \$)	2014	\$53,100	\$53,700
	2007 (Pre-Recession)	\$53,000	\$57,400
Poverty Rate	2014	12.8%	14.8%
	2007 (Pre-Recession)	9.4%	12.5%
All Veterans' Unemployment Rate	2014	3.7%	5.3%
Post-9/11 Veterans' Unemployment Rate	2014	3.9%	7.2%
Percentage Without Health Insurance	2014	9.8%	11.7%
	2013	11.3%	14.5%

Note: full 2015 data are not yet available for many indicators on this page; they will be included in future reports

STATE GROSS DOMESTIC PRODUCT

- Real gross domestic product (GDP) in South Dakota grew by 2.3 percent in 2014, above the national average growth rate of 2.2 percent.*
- Since 2009, annual South Dakota GDP growth has averaged 2.2 percent, compared with a national average annual growth rate of 1.8 percent.

HOUSING

- Home prices in South Dakota increased by 5.0 percent from the third quarter of 2014 to the third quarter of 2015. They are now 16.1 percent above their level in the fourth quarter of 2007.
- In November 2015, builders in South Dakota broke ground on 2,220 new housing units (seasonally adjusted annual rate), bringing the average over the past 12 months to 4,190 units. That marks a decrease of 5.4 percent from the average over the prior 12 months.

EXPORTS

- In South Dakota, goods exports totaled \$121 million in November and \$1.4 billion over the past year, down 4.7 percent from the 12 months ending in November 2014 (inflation-adjusted).
- Exports over the past 12 months are up 32.0 percent from their level in 2009 (inflation-adjusted).

* Note: Because of methodological differences, total U.S. real GDP by state differs slightly from headline national GDP figures

** A list of sources used to compile the South Dakota economic snapshot is available at: <http://bit.ly/JEC-state-by-state-sources>

*** For additional South Dakota-specific labor sector statistics, please refer to the South Dakota office:

http://dol.sd.gov/lmic/menu_labor_force.aspx