



United States Congress

# Joint Economic Committee

Est. 1946

Republicans

Representative David Schweikert, *Vice Chairman*



# South Dakota

## Employment Update



October 2024 | Released November 19, 2024

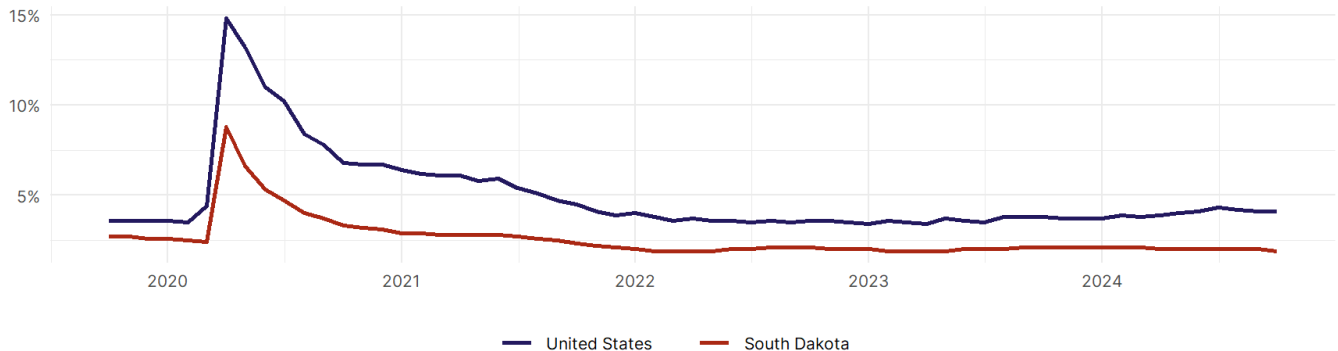
### United States Employment Snapshot

- In October, among the 50 states and the District of Columbia **unemployment fell in 8, rose in 22, and remained unchanged in 21.**
- The highest unemployment rate was 5.7 percent in **District of Columbia and Nevada**, and the lowest was 1.9 percent in **South Dakota**. Nationally, the unemployment rate remained unchanged in October.
- In October, **payroll jobs rose in 21 states and fell in 30.** The largest payroll job percent increase was 0.4 percent in **Idaho**. The largest payroll job percent decline was 1 percent in **Washington**.

### South Dakota Employment Snapshot

- In October, **South Dakota added 2,100 net payroll jobs** and the **unemployment rate fell by 0.1 percentage point to 1.9 percent.** In the prior month, South Dakota added 3,100 net payroll jobs.
- Over the past 12 months, **South Dakota added 3,700 net payroll jobs** and the **unemployment rate fell by 0.2 percentage points from 2.1 percent.**
- Nationally, nonfarm payrolls **rose by 12,000 in October, or 0 percent.** South Dakota **ranks 43rd** in the nation for percentage gain in nonfarm payroll employment over the past 12 months.
- In October, **South Dakota's private sector added 1,900 net private payroll jobs**, and over the past 12 months it added 2,100 private payroll jobs. In the prior month, South Dakota added 2,300 net private payroll jobs.
- In October, employment in South Dakota **rose by 1,354**, and over the past 12 months it rose by 4,110.
- **South Dakota's labor force participation rate rose to 67.6 percent** in October from 67.5 percent and **ranks 7th** in the nation. In the past 12 months, the labor force participation rate has fallen by 0.5 percentage points.

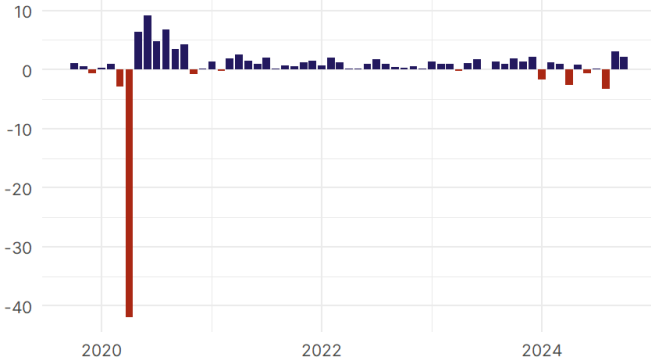
South Dakota  
Unemployment Rate



Source: Bureau of Labor Statistics, data is seasonally adjusted

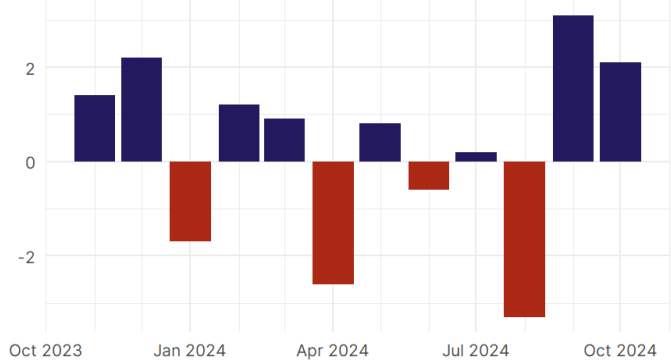
## South Dakota Payroll Employment

South Dakota Nonfarm Payroll Jobs  
Monthly change, past five years (thousands)



Source: Bureau of Labor Statistics, data is seasonally adjusted

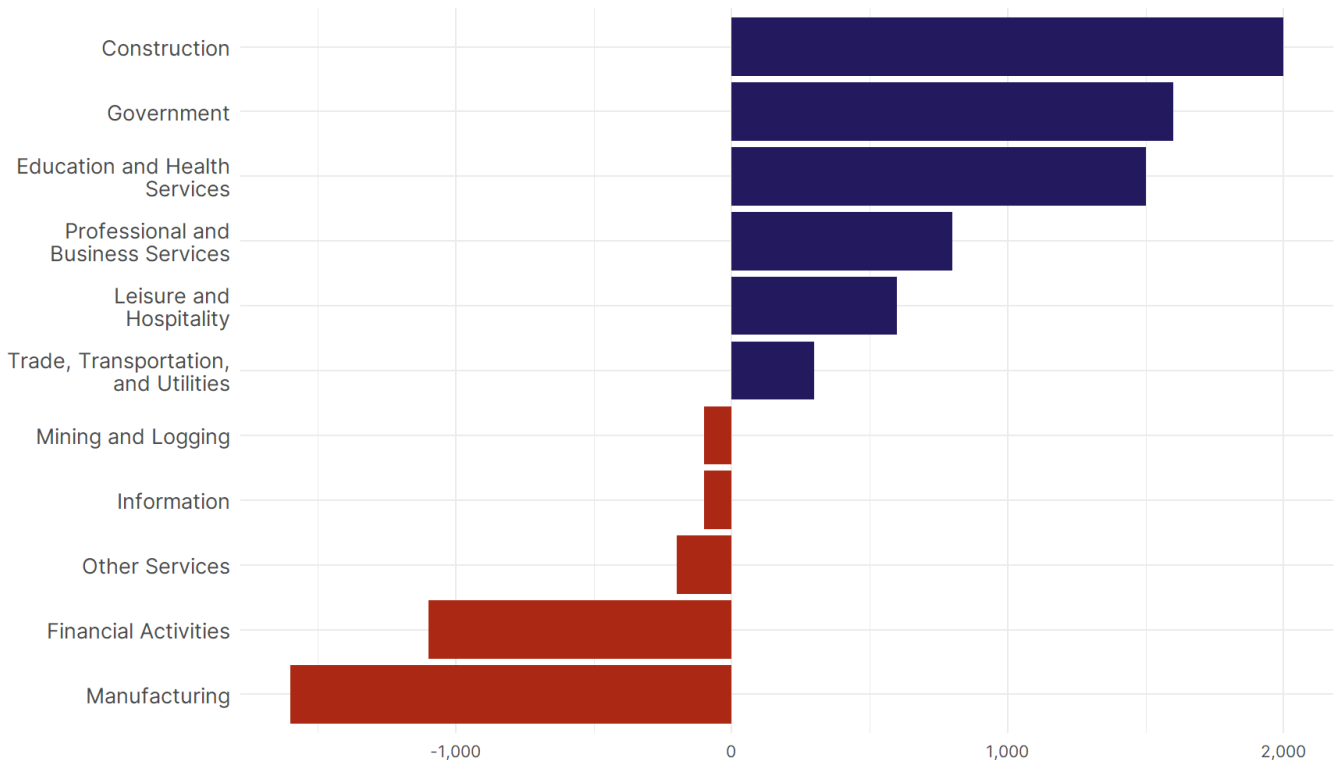
South Dakota Nonfarm Payroll Jobs  
Monthly change, past 12 months (thousands)



Source: Bureau of Labor Statistics, data is seasonally adjusted

- **South Dakota added 2,100 net payroll jobs, or 0.4 percent,** on a seasonally adjusted basis during October. In the prior month, South Dakota added 3,100 jobs. South Dakota nonfarm payroll employment has increased in **8 of the past 12 months**.
- Nationally, nonfarm payrolls **rose by 12,000 in October, or 0 percent**. South Dakota ranks 43rd in the nation for percentage gain in nonfarm payroll employment over the past 12 months.
- **South Dakota added 1,900 private sector jobs, or 0.5 percent,** on a seasonally adjusted basis during October. In the prior month, South Dakota added 2,300 jobs. South Dakota private sector payroll employment has increased in **8 of the past 12 months**.
- Nationally, private sector payroll jobs **fell by 28,000 jobs in October, or 0 percent**. South Dakota is tied for 44th in the nation for percentage gain in private sector payroll employment over the past 12 months.

Change in South Dakota  
Payroll Employment by Sector  
over past 12 months



Source: Bureau of Labor Statistics, data is seasonally adjusted

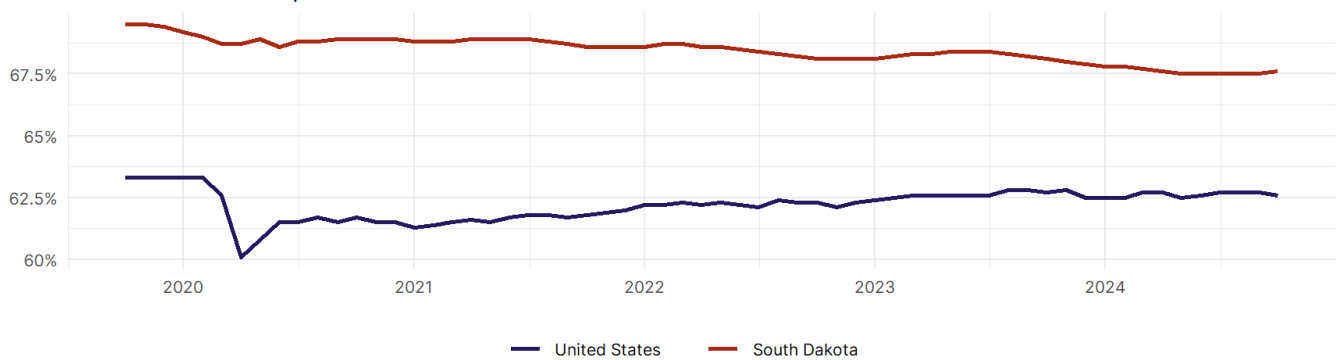
- The best performing sectors on a seasonally adjusted basis during October were **Construction (700)** and **Leisure and Hospitality (600)**.
- The poorest performing sectors during the month were **Mining and Logging tied with Financial Activities; and Other Services (0)** and **Manufacturing (-100)**.
- The best performing sectors during the last 12 months were **Construction (2,000)** and **Government (1,600)**.
- The poorest performing sectors during the last 12 months were **Financial Activities (-1,100)** and **Manufacturing (-1,600)**.

### South Dakota Labor Force

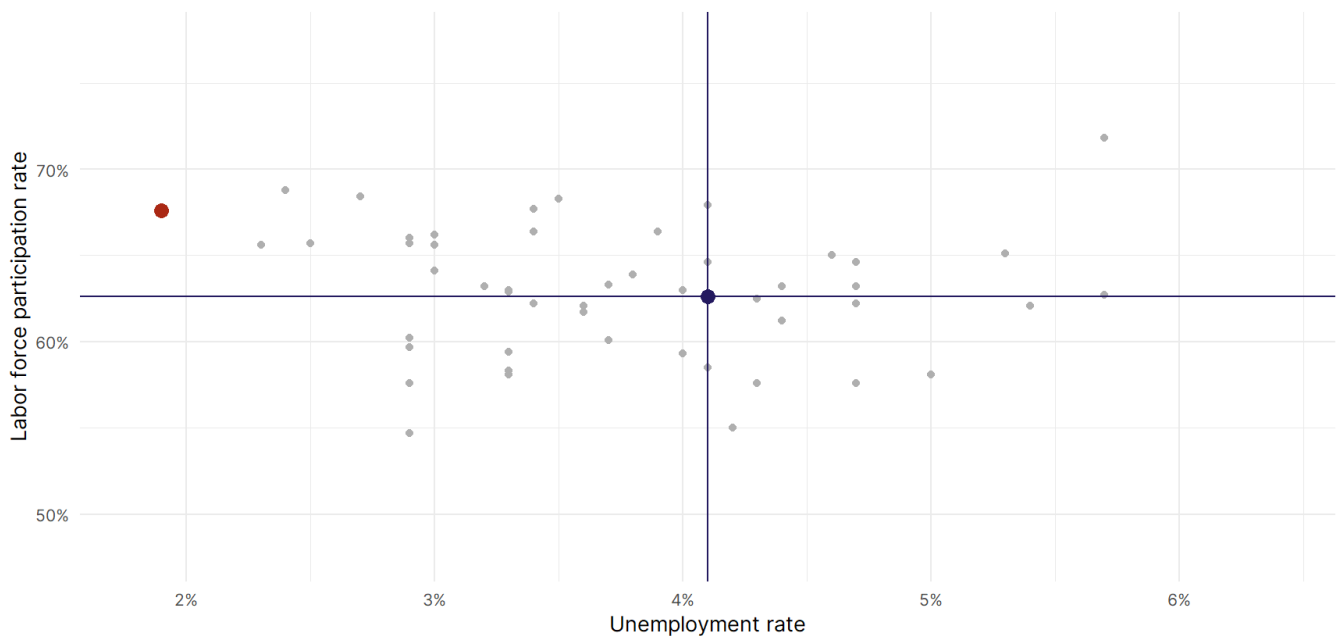
The labor force participation rate is the percentage of the civilian noninstitutionalized population age 16 and older who are employed or actively looking for work.

- The labor force participation rate in **South Dakota rose to 67.6 percent in October from 67.5 percent in the prior month.**
- **South Dakota ranks 7th** in the nation.
- The 10-year high for the labor force participation rate in South Dakota was **70.1 percent** occurring in January 2015, and the 10-year low was **67.5 percent** occurring in September 2024.
- The national labor force participation rate **fell by 0.1 percentage points to 62.6 percent** in October.

South Dakota  
Labor Force Participation Rate



Source: Bureau of Labor Statistics, data is seasonally adjusted



Source: Bureau of Labor Statistics, data is seasonally adjusted