State Economic Conditions: South Dakota

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South Dakota State University
Production
South Dakota GDP by Private Industry Composition, 2021

Source: U.S. Bureau of Economic Analysis
Personal Income per Capita

Source: U.S. Bureau of Economic Analysis.
Population Growth

Year-over-Year Percentage Change (%)

Source: U.S. Bureau of Economic Analysis.
A Personal-Income Decomposition

\[
\frac{\text{income}}{\text{pop}} = \frac{\text{income}}{\text{employed}} \times \frac{\text{employed}}{\text{labor force}} \times \frac{\text{labor force}}{\text{pop}}
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Where \( \text{pop} \) is population.
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Employment Rate

Source: Federal Reserve Bank of St. Louis (FRED).
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Sources: U.S. BEA, RRED, and author’s calculations; productivity measure is implied.
Table 2: A Personal-Income Decomposition, 2022:Q3

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People
South Dakota Employees by Industry

Gross Growth Relative to 2019:Q4

Source: U.S. Bureau of Economic Analysis.
South Dakota Employees by Industry

Gross Growth Relative to 2019:Q4

Source: U.S. Bureau of Economic Analysis.
South Dakota Employees by Industry

Gross Growth Relative to 2019:Q4

- Construction
- Finance
- Government
- Information
- Manufacturing
- Prof. & Bus. Services

Source: U.S. Bureau of Economic Analysis.
South Dakota Average Hourly Earnings by Industry

Source: U.S. Bureau of Economic Analysis.
South Dakota Average Hourly Earnings by Industry

Year-over-Year Percentage Change (%)

Source: U.S. Bureau of Economic Analysis.
South Dakota Average Hourly Earnings by Industry

Source: U.S. Bureau of Economic Analysis.
Place
Asymmetric Effects of Monetary Policy in Regional Housing Markets†

By Knut Are Aastveit and André K. Anundsen*

The responsiveness of house prices to monetary policy shocks depends on the nature of the shock—expansionary versus contractionary—and on local housing supply elasticities. These findings are established using a panel of 263 US metropolitan areas. Expansionary monetary policy shocks have a larger impact on house prices in supply-inelastic areas. Contractionary shocks are orthogonal to housing supply elasticities. In supply-elastic areas, contractionary shocks have a greater impact on house prices than expansionary shocks do. The opposite holds true in supply-inelastic areas. We attribute this to asymmetric housing supply adjustments. (JEL E32, E43, E52, R21, R31)
Home Price Index

Year-over-Year Percentage Change (all transactions, %)

Source: Federal Reserve Bank of St. Louis (FRED).
2022 November Housing Inventory: Median Listing Price by State (Percent Change from Year Ago)

Source: Realtor.com
Thank you.