

President Biden's Economic Plan is Working for South Dakota

Several economic indicators demonstrate robust economic progress in South Dakota since President Biden took office. Below are key metrics—such as state employment, unemployment insurance claims, supplemental poverty, and vaccination rates—that help us interpret the current moment and highlight our progress on economic recovery and enhanced support for workers and families.

Employment:

- Since January 2021, the South Dakota economy has added 14,100 **jobs** (3.3 percent of January 2021 employment in South Dakota). The state economy has recovered 111 percent of the jobs lost between February 2020 and April 2020.
 - In the largest sector (trade, transportation, and utilities), the South Dakota economy added 1,200 jobs between January 2021 and April 2022.
 - In the second largest sector (government), the state economy added 600 jobs.
 - In the third largest sector (educational and health services), the state economy added 2,300 jobs.
- The state's **unemployment rate** fell from 3.3 percent in January 2021 to 2.3 percent in April 2022. This is the lowest unemployment rate for the state on record (series started in 1976).
- **Initial claims for Unemployment Insurance** in South Dakota fell 77 percent since President Biden took office, from around 550 at the start of the Administration to about 130 for the week ending May 28, 2022.
- The **quits rate**, a measure of labor market strength (since people generally quit jobs to take better jobs), rose from 2.5 percent in January 2021 to 2.9 percent in March 2022.

Small Businesses:

- Residents of South Dakota [applied](#) to start more **new businesses** during President Biden's first year in office than in any other year since the series started in 2005.
- Congressional Republicans' tax plan would raise taxes on 55.3 percent of small business owners in South Dakota, and 80.4 percent of small business owners earning less than \$50,000 per year. The typical affected small business owner would see their taxes increase by \$700.

Poverty:

- South Dakota's **Supplemental Poverty Measure** was [projected](#) to be 7.2 percent in 2021, lower than 10.9 percent on a comparable measure in 2018.
- The Supplemental Poverty Measure for children under 18 in South Dakota was projected to be 5.0 percent in 2021, lower than 10.2 percent on a comparable measure in 2018.

Vaccinations:

- The number of **fully vaccinated people** in South Dakota has increased from approximately 0 in January 2021 to 548,000 as of May 2022.