

South Dakota Department of Labor
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South Dakota unemployment rate steadily climbing

PIERRE, S.D. – The Bureau of Labor Statistics reports South Dakota’s seasonally adjusted unemployment rate at 3.9 percent in December 2008. That was a full one-percentage-point increase over the 2.9 percent rate in December 2007.

The national unemployment rate last month was 7.2 percent, up from 4.9 percent a year earlier.

“The last two months have seen significant increases in our unemployment rate. This is not good news for South Dakota citizens,” said Gov. Mike Rounds. “Nor is it good news for legislators who will be challenged to meet the current shortfall with regards to balancing our state budget.”

Despite the economic downturn, more than 3,200 jobs were added to the South Dakota labor market in the past year.

“This over-the-year growth is quite limited compared to other December-to-December changes, an indication of the tightening economy,” the governor said.

There are now 7,555 job openings listed with the Department of Labor (DOL). There were 12,340 jobs listed last year at the same time.

“Further evidence indicating that South Dakota’s economy is being impacted lies in the rising number of claims for unemployment insurance benefits,” Gov. Rounds added. “That corresponds to December’s higher unemployment rate.”

There were 4,780 initial unemployment claims in December 2008; that was an increase of 74.4 percent over the 2,741 claims in November. An over-the-year comparison shows an increase of 82.2 percent between December 2008 and December 2007 in the number of initial claims.

An overview of the labor market, latest data releases and snapshot of South Dakota’s economy are available through the DOL’s *e-Labor Bulletin*. To view or subscribe, visit www.sdjobs.org/lmic.

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