

South Dakota Department of Labor
700 Governors Drive
Pierre, SD 57501
www.sdjobs.org

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Media Contact: Dawn Dovre, 605-773-3094

Unemployment Rate Shows Little Change

PIERRE, S.D. – The U.S. Bureau of Labor Statistics (BLS) reports South Dakota’s preliminary seasonally adjusted unemployment rate for January 2010 was 4.8 percent, up from the December 2009 rate of 4.7 percent.

“Over the past year, South Dakota’s jobless rate has held fairly steady,” said State Labor Secretary Pam Roberts. “But employment opportunities continue to be limited, and businesses are still hurting from the recession.”

About 9,200 more people are unemployed and looking for work now compared to the same time two years ago when South Dakota had a thriving economy. Prior to the start of the current recession in 2008, the last time the seasonally adjusted unemployment rate reached 4.8 percent was in May 1986.

“The Department of Labor continues to provide dislocated workers assistance to get them back in the workforce as quickly as possible,” said Secretary Roberts. “There are about 6,500 job openings listed right now.”

Effective with the BLS release of 2009 annual average estimates today, the seasonally adjusted data have been revised to incorporate updated inputs, including population controls, re-estimation of models, and adjustments to new division and national control totals.

In addition, the Local Area Unemployment Statistics (LAUS) program introduced a long-run, trend-smoothing procedure to its seasonally adjusted data series back to January 1976, which reduces month-to-month volatility in the estimates.

More information on the January 2010 labor force statistics for South Dakota and the nation is available on the South Dakota Department of Labor’s Web site at www.sdjobs.org.

An overview of the sub-state labor market will be released March 10 in the e-Labor Bulletin.