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Unemployment Rate Increases to 4.9 percent

PIERRE, S.D. – The U.S. Bureau of Labor Statistics (BLS) reports South Dakota’s preliminary seasonally adjusted unemployment rate for March 2011 was 4.9 percent, a slight increase compared to the revised February 2011 rate of 4.8 percent. In March 2010, the rate was 5.1 percent.

Although there has been minimal fluctuation in the state unemployment rate during the past several months, the state labor force continues to expand, with both the levels of employed and unemployed increasing for the past several months.

“South Dakota’s economy continues to gain strength, reflected by sustained nonfarm job growth,” said State Labor and Regulation Secretary Pam Roberts. “Last year at this time we had an over-the-year loss of 5,200 workers, but this year we show a growth of 2,900 workers.”

From March 2010 to March 2011, preliminary estimates of South Dakota seasonally adjusted nonfarm workers show several private sector industries added workers, with educational and health services; manufacturing; professional and business services; and retail trade adding the most workers.

Nationally, the March 2011 unemployment rate decreased to 8.8 percent compared to the revised February 2011 rate of 8.9 percent. The national unemployment rate in March 2010 was 9.7 percent.

An overview of the sub-state labor market and a year in review article of South Dakota’s economy will be released April 22 in the e-Labor Bulletin. This publication and information on workforce services is available at www.sdjobs.org.