

Department of Workforce Development: BLS Data: State unemployment drops to 3.2 percent in November

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MADISON – The Department of Workforce Development (DWD) today released the U.S. Bureau of Labor Statistics (BLS) revisions for October and preliminary estimates for November covering employment and job statistics for the state of Wisconsin. In brief, the seasonally adjusted estimates show:

Place of work data: Based on preliminary data, Wisconsin added a significant 40,600 total non-farm jobs and 42,900 private-sector jobs from November 2016 to November 2017, with a significant year-over-year gain of 16,900 manufacturing jobs. The state also gained 2,500 total non-farm, 2,800 private sector jobs and 2,000 manufacturing jobs from October to November 2017. The number of total non-farm and private-sector jobs in Wisconsin reached all-time highs, according to the preliminary numbers.

Place of residence data: A preliminary seasonally adjusted unemployment rate of 3.2 percent in November 2017, down 0.2 percent from 3.4 percent in October and below the national unemployment rate of 4.1 percent. Wisconsin's 3.2 percent

unemployment rate is the lowest November rate since November 1999. Wisconsin's labor force participation rate increased in November to 68.9 percent and continues to be above the U.S. rate of 62.7 percent. Wisconsin's total labor force also reached an all-time high in November, based on preliminary estimates.

DWD Secretary Ray Allen issued the following statement: "With our lowest November unemployment rate since 1999 and our total labor force reaching an all-time high, we will continue to pursue strategies that ensure that everyone who wants a job can find a job right here in Wisconsin."

The BLS uses three data sets to measure employment and unemployment:

- Current Employment Statistics (CES): compiled from a monthly survey sent to about 5,500 employers (3.5 percent of Wisconsin employers). CES data has been shown to be volatile and subject to revision.
- Local Area Unemployment Statistics (LAUS): compiled from a monthly survey of 985 households and unemployment insurance claims. Measures the labor force, employment, unemployment, and the unemployment rate.
- Quarterly Census of Employment and Wages (QCEW): compiled quarterly based on Unemployment Insurance records from some 96% of Wisconsin business establishments. Considered by most economists to be the most accurate measure of jobs, the QCEW includes data from almost all employers in Wisconsin.

Other indicators of the state of Wisconsin's economy include:

Initial UI claims ended 2016 at their lowest level in their last 30 years. Year 2017 initial UI claims are running at the lowest in at least the past 30 years.

Continuing unemployment claims ended 2016 at their lowest level since 1973.

Continuing unemployment claims in Wisconsin are running at the lowest in at least the past 30 years.

Additionally, 2017 YTD totals for both initial and continuing claims through week 49 are both below 2016 YTD totals for the same time period.

Moody's Investors Service has upgraded the state's credit rating, noting that "(T)he stable outlook reflects the expectation that the state will experience moderate economic growth and will continue its prudent fiscal management practices."