

Wisconsin Department of Workforce Development: Wisconsin monthly employment and unemployment rates released

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MADISON - The Department of Workforce Development (DWD) today released the U.S. Bureau of Labor Statistics (BLS) revisions for July and preliminary estimates for August 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, the state added 19,000 total non-farm jobs and 20,100 private-sector jobs from August 2016 to August 2017, with a significant year-over-year gain of 10,200 manufacturing jobs. This accounts for a preliminary one-month decrease of 8,800 total non-farm and 5,200 private sector jobs from July to August 2017.

Place of residence data: A preliminary seasonally adjusted unemployment rate of 3.4 percent in August 2017, up slightly from 3.2 percent in July and a full percentage point below the national unemployment rate of 4.4 percent, which increased from 4.3 percent over the month. Wisconsin's labor force participation rate was unchanged in August at 68.8 percent and almost six percentage points above the U.S. rate of 62.9 percent.

DWD Secretary Ray Allen issued the following statement: "This year we've seen record-high employment, near-record low unemployment rates, unemployment insurance claims running at their lowest levels in a generation and the labor force

participation rate holding steady and outpacing the national rate. Wisconsin is a top 10 state to do business, and we expect our state will continue to grow and attract new businesses well into the future.”

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 35 are both below 2016 YTD totals for the same time period.
- Moody’s Investors Service has upgraded the states 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.”