Center for Reasearch on the Wisconsin Economy: Forecast of 2018 Wisconsin, U.S. economic growth

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Forecast of 2018 Wisconsin, U.S. Economic Growth Released
UW-Madison Center for Research on the Wisconsin Economy predicts record low unemployment below 3%, positive economic growth for 2018

[Madison, Wis.] – Today, Noah Williams, the Juli Plant Grainger Professor of Economics at the University of Wisconsin-Madison, through the Center for Research on the Wisconsin Economy released his latest report with Junjie Guo, an economist at the Center. The pair today announced the release of, "Forecasting the US and Wisconsin Economies in 2018" and the corresponding, "Outlook for the Wisconsin Economy in 2018."

Using a time series model to forecast economic activity, the report predicts that Wisconsin's economy will grow by 1.6% in 2018, an acceleration from 2017. Notably, the report forecasts record low statewide unemployment dropping below even current historic levels, with a gain of roughly 40,000 jobs and unemployment rates falling below 3%.

"After years of a slow but steady recovery, economic growth has picked up speed recently. We forecast stronger growth in Wisconsin in 2018, with continued gains in the labor market and unemployment falling to a historic low," said Noah Williams, report co-author and Director of the Center for Research on the Wisconsin Economy.

The CROWE report also suggests continued economic growth through 2018 at the national level with a corresponding decrease in the national unemployment rate. Overall, for both the United States and Wisconsin economies, the report concludes that 2018 will likely see a continuation of the current economic expansion with slightly stronger growth.

To read the full report please click **HERE** .