Dept. of Workforce Development: BLS data: State adds 8,900 private sector jobs, 2,100 manufacturing jobs in March: Unemployment rate holds at historically low 2.9%

Posted on Thursday, Apr 19, 2018

CONTACT: DWD Communications, 608-266-2722

MADISON – Today, the Department of Workforce Development (DWD) released the Bureau of Labor Statistics (BLS) revisions for February 2018 and preliminary estimates for March 2018 covering the employment and job statistics for the state of Wisconsin. The data showed that Wisconsin's unemployment rate remained at a historic low of 2.9 percent, while the state added 8,900 private sector jobs from February 2018 to March 2018. Additionally, previously reported private sector job losses of 300 from January 2018 to February 2018 were revised upward to a gain of 3,700. The data now shows a two-month increase of 12,600 private sector jobs.

In brief, the seasonally adjusted estimates show:

- **Place of Residence Data:** Wisconsin's preliminary seasonally adjusted unemployment rate for March 2018 maintained its historically low level of 2.9 percent for the second consecutive month and remained 1.2 percent below the national rate of 4.1 percent. Wisconsin also reached a record high for the number of people employed in the state for the third consecutive month. The size of the state's civilian labor force increased to 3,168,500, reaching an all-time high for the second consecutive month. The state's labor force participation rate also increased from February 2018 to March by 0.1 percent to 68.7 percent, while the national rate decreased 0.1 percent to 62.9 percent over the same time period.

- **Place of Work Data:** Based on preliminary data, Wisconsin gained 8,900 private sector jobs over the month and a significant 27,800 private sector jobs and 13,200 manufacturing jobs over the year. Wisconsin also added 6,800 total non-farm jobs over the month and a significant 29,700 total non-farm jobs over the year. Additionally, the state's previously reported loss of 300 private sector jobs from January 2018 to February 2018 was revised upward to a gain of 3,700 private sector jobs, showing a 2 month increase of 12,600 private sector jobs from January 2018 through March 2018.

DWD Secretary Ray Allen released the following statement about today's report:

"Wisconsin's working families, employees and communities are benefiting as Wisconsin's labor market economy sets new records across numerous measurements," Secretary Allen said. "Our unemployment rate remains at a record low of 2.9 percent, the number of people employed is at a record high and our civilian labor force is larger than ever before in our state's history. Under Governor Walker's leadership, Wisconsin's strong alignment between workforce, education and economic development partners will enable Wisconsin to attract, train and retain even more workers through an all-hands-on-deck approach that draws talent from outside the state and helps those already here skill up and skill in to good-paying opportunities."

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% of Wisconsin employers). CES data has been shown to be subject to significant 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 on a quarterly basis from Unemployment Insurance records from some 96 percent 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 2017 at their lowest level in the last 30 years.
- Continuing unemployment claims ended 2017 at their lowest level since 1973.
- Moody's investor Service upgraded the state's credit rating, nothing that "(T)he stable outlook reflects the expectation that the state will experience moderate economic growth and will continue its prudent fiscal management practices."