

# DWD: BLS data: Wisconsin's unemployment rate remains at record-low 2.8 percent, over 45,000 manufacturing jobs added since 2010

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*WI's labor force participation rate increases to 68.9 percent*

MADISON – Today, the Department of Workforce Development (DWD) released the Bureau of Labor Statistics (BLS) revisions for April 2018 and preliminary estimates for May covering the employment and job statistics for the state of Wisconsin. The data showed that Wisconsin's unemployment rate remained at a record-low 2.8 percent while the state's labor force participation rate increased by 0.1 percent from April's revised rate of 68.8 percent to 68.9 percent. Additionally, the data showed that Wisconsin has added over 45,000 jobs in the manufacturing industry since December 2010, and a statistically significant 15,100 manufacturing jobs since May 2017.

In brief, the seasonally adjusted estimates show:

- **Place of Residence Data:** Wisconsin's preliminary seasonally adjusted unemployment rate for May 2018 remained at a record-low of 2.8 percent. Wisconsin's labor force participation rate also increased to 68.9 percent, from April's revised rate of 68.8 percent, while the national rate decreased to 62.7 percent. The data also showed that Wisconsin had 42,800 more individuals employed in May 2018 compared to May 2017, a statistically significant increase as defined by BLS. Wisconsin set another state record for the number

of people employed in the state in May 2018, with 3,090,200 individuals employed.

- **Place of Work Data:** From May 2017 to May 2018, Wisconsin added 21,600 private-sector jobs and 20,200 total non-farm jobs, and over the month the manufacturing sector added 1,200 jobs. Over the month, Wisconsin's private-sector job number declined by 5,300 and total non-farm jobs declined by 4,700. In 2018, Wisconsin has added 9,200 manufacturing jobs through May 2018.

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

"With over 94,000 jobs available on the state's JobCenterofWisconsin.com website, Wisconsin's open for business economy is creating thousands of opportunities for Wisconsin's working families each and every-day," Secretary Allen said. "It is important to look at all economic indicators when gauging the strength of Wisconsin's economy - our unemployment rate is at a record low for the second consecutive month and more people are employed today than ever before in our state's history. Governor Walker's investment in workforce development is working, and at DWD, we stand ready to help workers find gainful employment in one of Wisconsin's many high-growth industry sectors."

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, 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."