

# Wisconsin Department of Workforce Development: Wisconsin adds statistically significant 36,300 private-sector, 22,500 manufacturing jobs over year

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*For 7<sup>th</sup> consecutive month, state's unemployment rate stands at 3% or less*

MADISON – The Department of Workforce Development (DWD) today released the Bureau of Labor Statistics (BLS) revisions for July 2018 and preliminary estimates for August covering the employment and job statistics for the state of Wisconsin. Wisconsin added a statistically significant 36,300 private-sector jobs from August 2017 to August 2018, with 22,500 manufacturing jobs added over the same time period. The state also added a statistically significant 44,200 non-farm jobs from August 2017 to August 2018. Total non-farm jobs hit a record high of 2,987,700 in August, with manufacturing jobs (489,600) reaching the highest level since September 2008.

In brief, the seasonally adjusted estimates show:

- **Place of Residence Data:** Wisconsin's preliminary seasonally adjusted unemployment rate stood at 3 percent in August, up slightly from the 2.9 percent July rate and 0.2 percent higher than the state's all-time low unemployment rate of 2.8 percent set earlier this year. This is the 7<sup>th</sup> consecutive month that the state's unemployment rate has been 3 percent or less, a first in state history. Wisconsin's labor force participation rate was 68.8 percent in August, more than 6 percentage points higher than the national rate of 62.7 percent.
- **Place of Work Data:** From August 2017 to August 2018, Wisconsin added a statistically significant 36,300 private-sector jobs, with a statistically significant 22,500 manufacturing jobs added over the same time period. The state also added a significant 44,200 total non-farm jobs from August 2017 to August 2018. Wisconsin gained 1,500 manufacturing jobs from July 2018 to August 2018, but lost 100 private sector jobs over the month. The state added 3,000 total non-farm jobs from July to August 2018.

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

"Wisconsin job growth continues to be significant as defined by the United States Department of Labor, and our unemployment rate continues to hover near the record low of 2.8 percent set earlier this year," DWD Secretary Allen said.

"Wisconsin continues to add family-supporting employment opportunities in the state's robust manufacturing sector, adding 1,500 jobs in August, while the nation lost 3,000 manufacturing jobs. At DWD, we will continue to provide nationally recognized employment services to job seekers, helping them connect with one of the 90,000-plus jobs routinely available on the state's Job Center of Wisconsin website."

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."