

Wisconsin Department of Workforce Development: Year over year unemployment rates decline or hold steady in all 12 Wisconsin metro areas for 58th consecutive month

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MADISON – The Department of Workforce Development (DWD) today released the U.S. Bureau of Labor Statistics (BLS) estimates of unemployment and employment statistics for metro areas, major cities and counties in Wisconsin. The estimates include updates to July 2018 and preliminary estimates for August 2018.

Unemployment rates are not seasonally adjusted. The estimates show:

- Metropolitan Statistical Areas: Preliminary August 2018 unemployment rates declined or

remained unchanged in all 12 of Wisconsin's metro areas over the year from August 2017 to August 2018. The rates ranged from 2.3 percent in the Madison MSA to 4.0 percent in the Racine MSA. This marks the 58th consecutive month in which unemployment rates in the 12 Wisconsin MSAs have dropped or remained unchanged when compared to the same month in the prior year. The last month in which this trend did not occur was October 2013.

- Municipalities: Preliminary August 2018 unemployment rates declined or stayed the same

in 31 of Wisconsin's 32 largest cities over the year from August 2017 to August 2018.

Racine experienced the largest decline over the year, 1.2 percentage points, with Superior and West Allis having the next largest declines of 0.9 percentage points. The rates ranged from 2.2 percent in Fitchburg to 5.0 percent in the City of Racine.

- Counties: Preliminary August 2018 unemployment rates declined or stayed the same over the year from August 2017 to August 2018 in 67 of Wisconsin's 72 counties. Florence County had the largest unemployment rate decline over the year, dropping 1.2 percentage points to 3.2 percent. Douglas County had the next largest decline year over year, dropping 0.8 percentage points to 3.7 percent.

The release of August 2018 local rates follows last week's release of BLS monthly statewide estimates which showed that Wisconsin maintained a seasonally adjusted unemployment rate of 3 percent or lower for the seventh consecutive month, setting another record. The data also showed that Wisconsin's addition of 22,500 manufacturing jobs from August 2017 to August 2018 ranked 2nd nationally and was tops in the Midwest.

When compared to other states, Wisconsin continues to rank in the top 10 nationally in numerous measurements:

- Wisconsin addition of 7,500 manufacturing jobs from June 2018 through August ranked 1st nationally.
- Wisconsin labor force participation rate of 68.8 percent was the 5th highest rate in the country.

Wisconsin's historically low unemployment rate of 3 percent was the 10th lowest rate in the nation.

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 recently 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.”

The data included in today's release can be accessed on the Bureau of Labor Statistics website.