Wisconsin Dept. of Workforce Development: Wisconsin local employment and unemployment estimates released

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Wisconsin Local Employment and Unemployment Estimates Released

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 for January 2018 and preliminary estimates for February 2018. These numbers are not seasonally adjusted. In brief, the estimates show:

- **Metropolitan Statistical Areas**: Preliminary February 2018 unemployment rates declined in all twelve of Wisconsin metro areas when compared over the year to February 2017. The rates range from 2.5 percent in Madison to 4 percent in Racine. Janesville-Beloit experienced the largest year over year

drop of 1.3 percent, followed by Racine's drop of 1 percent when compared to the February 2017 rate. Eleven (11) of Wisconsin 12 metro areas experienced their lowest February unemployment rate on record (1990).

- **Municipalities**: Preliminary February 2018 rates decreased in the state's 32 largest municipalities when compared over the year to February 2017, with Beloit experiencing the largest over the year decline of 1.6 percent. The rates ranged from 2.1 percent in Fitchburg and Madison to 4.8 percent in Racine. Twenty-two (22) of Wisconsin's 32 largest cities experienced their lowest February unemployment rate on record (1990).
- **Counties**: Preliminary February 2018 rates declined in all of Wisconsin's 72 counties when compared over the year to February 2017. The largest over the year decline occurred in Florence County, 1.6 percent. The rates ranged from 2.3 percent in Dane County to 7.1 percent in Iron County. Fifty-eight (58) of Wisconsin's 72 counties experienced their lowest February unemployment rate on record (1990).

The release of the February 2018 local rates follows the release of BLS monthly estimates showing that Wisconsin's statewide seasonally adjusted unemployment rate reached an all-time low of 2.9 percent in February 2018. The data also showed that Wisconsin added 2,500 manufacturing jobs from January 2018 to February 2018, ranking 5th nationally amongst states and 11,800 manufacturing jobs added from February 2017 to February 2018, which ranked 4th nationally. Additional highlights of the statewide release include:

- Wisconsin ranked in the top 5 nationally in one-month manufacturing job gains, and 2nd in the Midwest.
- Wisconsin ranked 2nd nationally in manufacturing jobs gained over a 3 month period, from December 2017 through February 2018.
- Wisconsin ranked 4th nationally in year over year manufacturing job gains.
- Wisconsin's record-setting unemployment rate of 2.9 percent ranked 6th nationally, while the month over month drop of 0.2 percent was tied for 1st nationally.
- Wisconsin's labor force participation rate of 68.6 percent ranked 5th nationally, while the month over month increase in Wisconsin's labor force participation rate was 4th best nationally.

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, 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."

The data included in today's release can be found on DWD's WisConomy website.