

Dept. of Revenue: Brings back the Wisconsin Economic Outlook

Posted on Friday, Mar 22, 2019

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Newest Report Forecasts Steady Growth

Department of Revenue Secretary Peter Barca announced earlier this week in a speech to the Wisconsin Economic Development Association (WEDA) that the Department of Revenue (DOR) has resumed publishing the *Wisconsin Economic Outlook*. Published quarterly from the late 1970s until 2015, the report provided an overview on the state's current economic conditions and a forecast of critical economic metrics. Today, the [Wisconsin Economic Outlook March 2019 Report](#) is now available.

“Our department has a talented team of economists, and they work hard to provide the best economic and tax data possible for Wisconsin businesses, government, media, and academia. This publication provides decision makers with a window into where the Wisconsin economy is now and, more importantly, where it's headed,” notes Secretary Barca. “This kind of information is essential for planning and forecasting. We believe groups such as WEDA who are promoting growth and economic development should find this information valuable.”

The *Wisconsin Economic Outlook* is one piece of a broader collection of [reports and interactive data tools](#) assembled by the Department of Revenue designed to provide more information to the public.

The *Wisconsin Economic Outlook* examines a variety of metrics including employment, housing, and personal income. The March 2019 Report forecast shows:

- The U.S. and Wisconsin economies will continue growing in 2019, but at a slower pace as the impact of the federal fiscal stimulus starts to fade. Tight job markets and lower oil prices continue to support personal consumption growth.
- Wisconsin's unemployment rate will remain below the national rate, while both stay near historical lows.
- Wisconsin employment grew 0.8% in 2018. The forecast calls for similar growth in the next two years.
- Wisconsin personal income grew 3.6% in 2017, somewhat below growth nationwide. It is expected to increase 3.8% in 2018 and 3.9% in 2019, compared to 4.5% growth nationwide in both years.