

Unemployment rate ticks up to 3.2% as job numbers approach pre-pandemic peak

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While the state's unemployment rate rose slightly to 3.2 percent in September, Wisconsin continues to make progress in regaining the jobs lost during the pandemic.

That's according to Department of Workforce Development Chief Economist Dennis Winters, who discussed the latest state employment figures Thursday during a web briefing.

Wisconsin has now regained 99 percent of the jobs lost during the pandemic economic slowdown after adding 7,000 total nonfarm jobs in September, but remains about 43,400 jobs short of the pre-pandemic peak, Winters said.

Meanwhile, the state added 14,400 private sector jobs over the month, driven in part by increases in durable goods manufacturing, health care and social assistance, and leisure and hospitality. Winters added total construction employment reached a new record of 133,600 after adding 600 jobs in September.

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The state's labor force participation rate dipped from 65.9 percent in August to 65.6 percent in September, but remains above the U.S. rate of 62.3 percent.

Wisconsin's unemployment rate increased by 0.1 percent from August's rate of 3.1 percent, and remains 0.3 percent below the U.S. unemployment rate of 3.5 percent.

"You can see we're still near or at historic lows; we expect that to continue," Winters said.

He also touched on the state's demographic labor challenges as older workers continue to age out of the workforce.

“Wisconsin’s workforce [is] flattening out — next to zero growth at this point, and may even be negative by 2035,” he said. “This is true for all occupations, across all geographies.”

See the DWD report here:

<https://dwd.wisconsin.gov/press/unemployment/2022/221020-september-state.pdf>