

WisDems: Biden's economic plan is working in Wisconsin

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MADISON, WIS. - Yesterday, the White House released a new [Wisconsin-specific fact sheet](#) that highlights how President Biden and Democrats are leading an economic recovery that is driven by a record-low unemployment rate and an influx of new businesses.

These historic economic gains are thanks in part to Democrats' American Rescue Plan, which passed without the vote of a single Republican in Congress. While Democrats work to tackle inflation, lower costs for working families, and propel our state's economy, Republican politicians continue to push an agenda that would raise taxes on small businesses and families across the state.

Here are five key points about the current economy and how we got here:

1. President Biden, Governor Evers, and Democrats in Congress have delivered one of the strongest job markets in Wisconsin history

Since President Biden took office in January 2021, Wisconsin's economy has added [72,100 jobs](#). The state's economy has [recovered 84 percent](#) of the jobs lost between February 2020 and April 2020.

Thanks in large part to Democrats' American Rescue Plan, Wisconsinites are getting back to work and the state's unemployment rate is at a historic low of [2.8 percent](#).

2. Wisconsin's economy is growing fast thanks to Gov. Evers and President Biden

In the fourth quarter of 2021, Wisconsin's real [GDP grew 6.1 percent](#) annually - a

stark contrast with 2020 when the state's GDP actually decreased by [2.2 percent](#). In particular, in Wisconsin's largest sector, manufacturing, real GDP grew by [10.5 percent](#) in the fourth quarter of 2021.

3. Democrats are helping small business owners get started while Republicans have a plan that could raise their taxes

During President Biden's first year in office, Wisconsinites applied to start [more new small businesses](#) than in any other year since 2005. Meanwhile, Republicans have a plan that could raise taxes on roughly [52 percent](#) of Wisconsin small business owners - notably, this plan would raise taxes on roughly [80 percent](#) of Wisconsin business owners making less than \$50,000 per year. On average, Wisconsin businesses would see a tax increase of [\\$700](#) per year.

4. Since President Biden and Democrats' American Rescue Plan, poverty was projected to decrease in Wisconsin as Gov. Evers allocates funding to key communities

Thanks in large part to Democrats' American Rescue Plan - which passed without any support from congressional Republicans - poverty in Wisconsin was projected to decrease from [9.1 percent](#) in 2018 to [5.4 percent](#) in 2021, and for children under 18, from [7.2 percent](#) in 2018 to [3.4 percent](#) in 2021.

5. Democrats are taking action to address inflation

To help drive down costs, President Biden has authorized unprecedented releases from the U.S. oil reserves and House Democrats have passed legislation that would prevent price gouging on gas - without a single vote from Republicans in Congress. Meanwhile, President Biden's Bipartisan Infrastructure Law and the American Rescue Plan are helping to lower costs on everything from child care to high-speed internet, and helping to bolster supply chains to make it easier for goods to arrive at Wisconsin stores and small businesses.