

Dept. of Workforce Development: Wisconsin statewide unemployment rate hits new record low of 2.5% in March, state adds 900 jobs for month

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MADISON – The Department of Workforce Development (DWD) today released the U.S. Bureau of Labor Statistics (BLS) preliminary employment estimates for the month of March 2023, which showed Wisconsin's seasonally adjusted unemployment rate dropped to a record low of 2.5%.

The total number of unemployed people dropped 6,400 over the month of March and 8,600 over the year to a new record low of 76,600. In addition, total seasonally adjusted nonfarm jobs increased 900 over the month of March and 41,400 year-over-year to hit a new record high of 2,997,900. The total jobs number puts the state 3,900 jobs above the pre-COVID-19 peak in January 2020.

Wisconsin's record low unemployment rate of 2.5% for March is down 0.2 percentage points from February's rate of 2.7%, which was the previous record low. The state's labor force participation rate increased by 0.1 percentage point over the month to 64.6%. Nationwide for the month of March, the U.S. unemployment rate was 3.5% with a labor force participation rate of 62.6%.

- **Place of Residence Data:** As Wisconsin's unemployment rate fell to 2.5% for March, the number of unemployed people declined by 6,400 over the month and 8,600 over the year to a new record low of 76,600. The labor force regained some 4,600 workers over the month for a total labor force of

3,074,400. The number of people employed grew by 11,000 over the month of March for a total of 2,997,900 people employed.

- **Place of Work Data:** Over the month, Wisconsin added 900 nonfarm jobs, with gains of 3,200 service providing jobs. Private sector jobs increased 200 over the month of March and are up 32,500 over the year to a record high of 2,595,200. Construction and manufacturing jobs both declined for the month but remain up year over year.

“Wisconsin’s historic economic performance – with a record-low unemployment rate and record-low number of people unemployed – demands that we continue efforts to remove employment barriers, invest in innovative solutions, and prepare our workforce for the green jobs of the future,” said DWD Secretary-designee Amy Pechacek. “Through Gov. Tony Evers’ unprecedented investment in the Workforce Solutions Initiative, Wisconsin residents are connecting with new jobs, new skills, and expanded career opportunities. Yet to attract and retain the additional talent our employers need, we need to further tap underutilized talent pools and adopt competitive approaches like paid family and medical leave.”

Today’s full report can be viewed on DWD’s premier source for labor market information, [WisConomy.com](https://www.wisconsin.gov/dwd/wisconomy).