



## Economic Overview And Outlook: Wisconsin

### JOBS

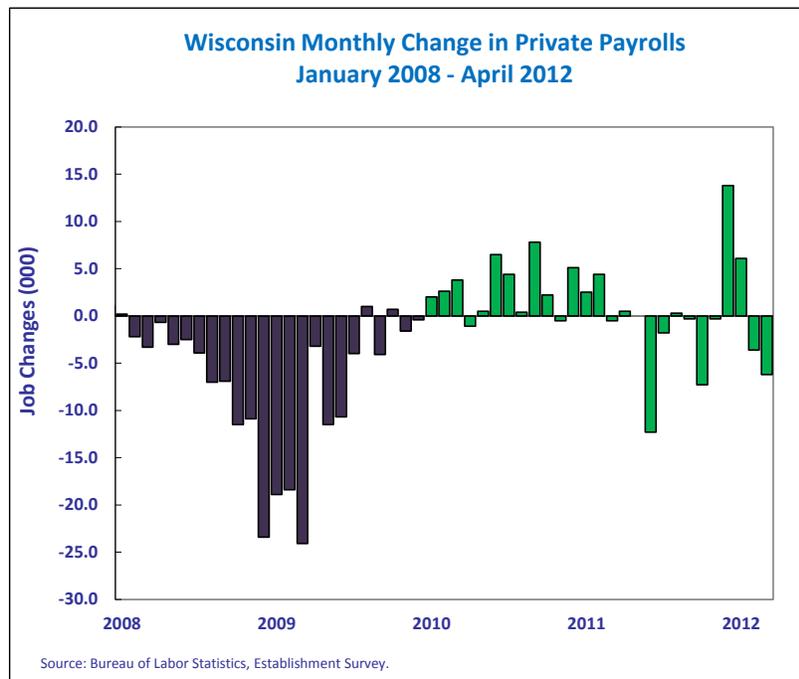
- Including April, the private sector has gained jobs nationwide for 26 consecutive months.
- In Wisconsin, private sector employment fell by 6.8 percent from January 2008 to February 2010. Since February 2010, private sector employment has grown by 1.2 percent.
- In Wisconsin, employees in the construction, mining, and manufacturing sectors faced the largest job losses (as a percent of employment within an industry) over the recession. Since the beginning of 2010, the following sectors in Wisconsin have experienced the greatest employment increases: professional and business services; manufacturing; and education and health services.\*
- As the economy continues its emergence from the Great Recession, service-providing industries are projected to add the most jobs between 2010 and 2020. The largest gains over this period are expected to occur in the healthcare and social assistance, professional and business services, and retail trade sectors. Job gains in the goods-producing sector of the economy will be led by the construction and mining industries while the number of manufacturing jobs is expected to fall.

### EMPLOYMENT

- The unemployment rate in Wisconsin was 6.7 percent in April 2012, up 2.2 percentage points from December 2007, but down from its most recent peak of 9.2 percent in January 2010.
- 205,000 Wisconsin residents were counted among the unemployed in Wisconsin during April 2012.
- In Wisconsin, initial claims for unemployment insurance benefits totaled 50,142 during April, down 3.3 percent from the previous month. Since peaking at 115,191 in May 2009, initial claims for unemployment insurance benefits in Wisconsin have declined by 56.5 percent.

### EARNINGS

- Between the start of the recession in the 4th quarter of 2007 and the 3rd quarter of 2009, inflation-adjusted total personal income in the United States declined 4.6 percent. Most recently, in the 4th quarter of 2011, total personal income is 0.9 percent above its 4th quarter of 2007 level.



- Real per capita personal income (in 2005 \$) in Wisconsin was \$35,256.00 in the 4th quarter of 2011, up from \$33,475.50 in the 4th quarter of 2009.

### HOUSING

- After peaking in the first quarter of 2007, national home prices declined by 16.6 percent over 17 quarters. Between the second quarter of 2011 and the fourth quarter of 2011, the most recent quarter, national home prices rose by 1.4 percent.
- In Wisconsin, home prices fell by 9.4 percent over 13 quarters from their peak in the first quarter of 2008. Since the second quarter of 2011, home prices in Wisconsin have risen by 1.5 percent.
- As of the 1st quarter of 2012, 3.4 percent of all mortgages, including 14.4 percent of subprime mortgages, were in foreclosure in Wisconsin.
- Housing starts in Wisconsin totaled 9,780 units (seasonally adjusted annual rate) in March 2012, an increase of 3.7 percent from February.
- Within the Midwest census region, which includes Wisconsin, sales of new single-family homes totaled 36,000 units in March 2012, a decrease of 20.0 percent from February. Sales of existing single-family homes remained steady at 960,000 units (at seasonally adjusted annual rates) from February to March 2012.

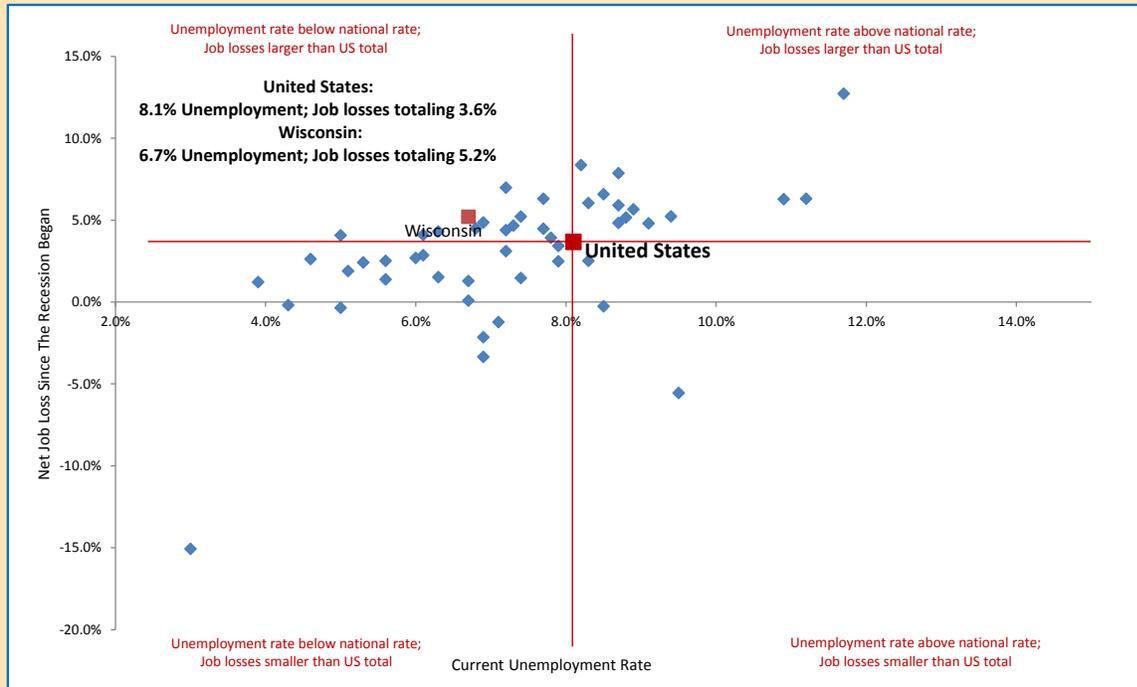
\* For Wisconsin-specific labor sector statistics, please refer to the Wisconsin office: <http://www.dwd.state.wi.us/oea/>

## How Does Wisconsin Compare To Other States?

Workers across the country were hard hit during the Great Recession. Although labor markets in many states have started recovering, employment in most states still remains below pre-recession levels. The chart below allows you to compare Wisconsin to other states using two metrics.

The current unemployment rate (measured along the horizontal axis) serves as a gauge of current labor market conditions faced by residents, while the proportion of jobs lost within Wisconsin since the start of the recession (shown along the vertical axis) measures the toll the recession took on the job supply in Wisconsin.

States falling in the upper right quadrant have lost a disproportionate share of jobs, relative to the total United States, and have unemployment rates higher than the national unemployment rate. States falling in the lower left quadrant have unemployment rates job losses (or even gains) lower than the national average.



### STATE QUICK FACTS

	Wisconsin	United States
<b>Unemployment Rates</b> .....	April 2009	8.8%
	April 2010	8.8%
	April 2011	7.5%
	April 2012	6.7%
<b>Percent of Population Who Are Veterans</b> .....	10.1%	9.4%
<b>All Veterans' Unemployment Rate</b> .....	8.9%	8.3%
<b>Post-9/11 Veterans' Unemployment Rate</b> .....	9.7%	12.1%
<b>Median Household Income</b> .....	2007	\$ 53,921
	(2010 \$) 2010	\$ 50,522
<b>Poverty Rate</b> .....	2007	11.0%
	2010	9.9%
<b>No Health Insurance</b> .....	2007	8.2%
	2010	9.4%