



# Wisconsin Economic Update

April 21, 2015

## Summary

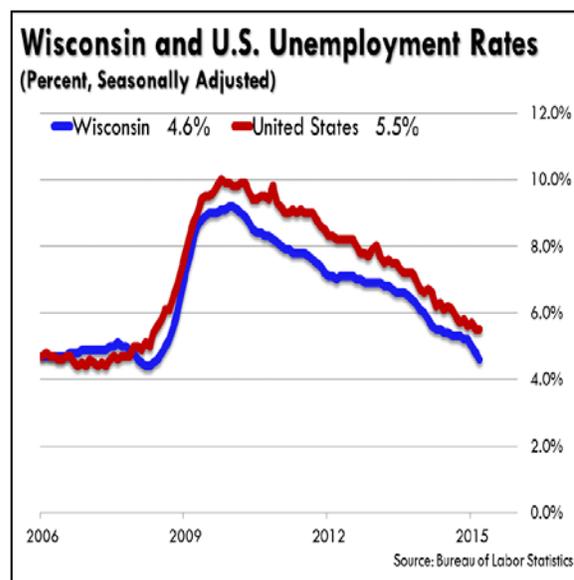
Nonfarm payroll employment in Wisconsin declined by 4,300 jobs and the unemployment rate fell to 4.6 percent in March according to data released by the Bureau of Labor Statistics (BLS).

## Wisconsin Unemployment Rate

During March, the unemployment rate in Wisconsin declined by 0.2 percentage point to 4.6 percent. The number of people counted as unemployed fell by 5,039 in March to 144,294, while the labor force fell by 8,279 to 3,110,185. Among the 50 states and the District of Columbia, 16 posted lower unemployment rates for the month than Wisconsin. A year earlier, the unemployment rate in Wisconsin stood at 5.6 percent.

The 10 year peak for the unemployment rate in Wisconsin was 9.2 percent in January 2010. The series high for the unemployment rate in Wisconsin occurred in January 1983 when the unemployment rate reached 11.9 percent. The 10 year low for the unemployment rate in Wisconsin was 4.4 percent in April 2008. The series low for the unemployment rate in Wisconsin occurred in July 1999 when the unemployment rate reached 3.0 percent. BLS began publishing the state unemployment rate series in 1976.

The national unemployment rate was unchanged at 5.5 percent in March. March's unemployment rate was 1.1 percentage points lower than a year earlier when the rate stood at 6.6 percent. The ten year high for the national unemployment rate was 10.0 percent in October 2009. The ten year low was 4.4 percent in May 2007.



## Wisconsin Payroll Employment

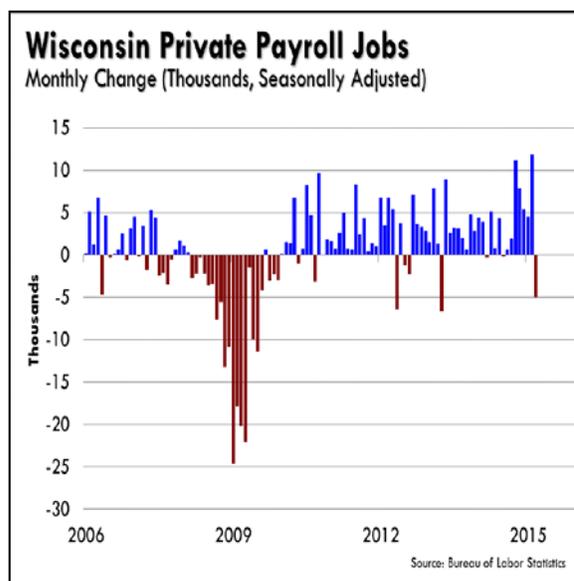
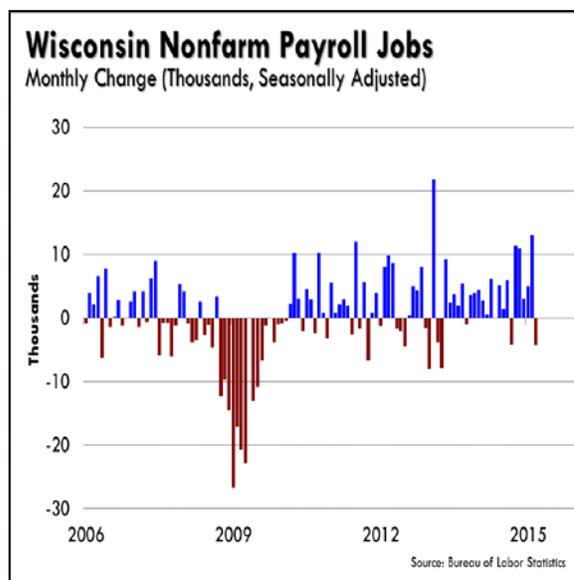
Wisconsin nonfarm payrolls declined by 4,300 jobs, or 0.15 percent, on a seasonally adjusted basis during March. In the prior month, nonfarm payrolls increased by 13,000. Over the past 12 months nonfarm payrolls in Wisconsin increased by 53,200, or 1.88 percent. Wisconsin nonfarm payroll employment has increased in 9 of the past 12 months.

Nationally nonfarm payrolls increased by 126,000 jobs in March, or 0.09 percent. Over the 12 month period ending in March 2015, nonfarm payrolls grew by 3,128,000 jobs, or 2.27 percent. Wisconsin ranks 19th among the 50 states and the District of Columbia for percentage gain in nonfarm payroll employment over the past 12 months.

During March, Wisconsin private sector payrolls declined by 5,000, or 0.20 percent. Private sector payrolls increased by 11,800 jobs in the prior month. Over the past 12 months, private sector payrolls in Wisconsin increased by 48,200, or 1.99 percent. Wisconsin private sector payroll employment has increased in 10 of the past 12 months.

Nationally, private sector payroll jobs increased by 129,000 in March, or 0.11 percent. Over past 12 months, the nation's economy has added 3,056,000 private sector payroll jobs, an increase of 2.63 percent. Wisconsin ranks 20th among the 50 states and the District of Columbia for percentage gain in private sector payroll employment over the past 12 months.

During March, total government payroll employment in Wisconsin increased by 700, or 0.17 percent. Federal government payroll employment increased by 100, or 0.35 percent. State government payroll employment was unchanged, while local government payroll employment increased by 600, or 0.21 percent.



Over the past year, total government payroll employment increased by 5,000, or 1.22 percent. State government payroll employment increased by 1,200, or 1.23 percent. Local government payroll employment increased by 3,600, or 1.27 percent.

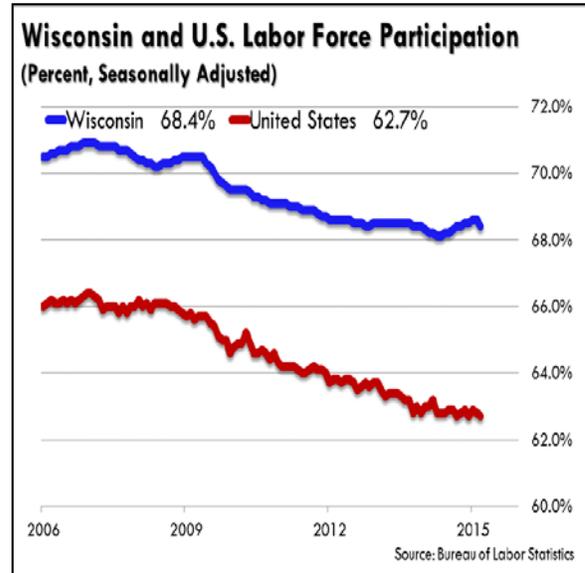
The best performing sectors on a seasonally adjusted basis during March were Construction (+900) and Trade, Transportation & Utilities (+800). The poorest performing sectors during the month were Professional & Business Services (-1,900) and Leisure & Hospitality (-1,900).



The best performing sectors during the last twelve months were Manufacturing (+8,600) and Construction (+8,000). The poorest performing sectors for the year were Mining & Logging (+500) and Other Services (+1,100).

#### Other Wisconsin Labor Force Statistics

The labor force participation rate in Wisconsin declined to 68.4 percent in March from 68.6 percent the prior month. Among the 50 states and the District of Columbia, 8 have a higher labor force participation rate than Wisconsin. The labor force participation rate in Wisconsin is unchanged from a year earlier. The labor force participation rate is the percentage of the civilian noninstitutionalized population age 16 and older who are employed or actively looking for work.



The 10 year high for the labor force participation rate in Wisconsin was 70.9 percent in February 2007. The series high for the labor force participation rate in Wisconsin occurred in October 1997 when the labor force participation rate hit 74.8 percent. The 10 year low for the labor force participation rate was 68.1 percent in May 2014. The series low for the labor force participation rate occurred in March 1976 when the labor force participation rate hit 65.3 percent.

The national labor force participation rate declined by 0.1 percentage point to 62.7 percent in March, equaling the ten year low last reached in December 2014. That rate is 0.5 percentage point below the March 2014 level of 63.2 percent.

The employment-to-population ratio, or the percentage of the Wisconsin civilian noninstitutionalized population 16 years and older counted as employed, declined to 65.2 percent in March from 65.3 percent the prior month. Among the 50 states and the District of Columbia, 8 have higher employment-to-population ratios than Wisconsin. The employment-to-population ratio in Wisconsin is 0.9 percentage point higher than a year earlier.

The 10 year high for the employment-to-population ratio in Wisconsin was 67.4 percent in March 2007. The series high for the employment-to-population ratio in Wisconsin

occurred in December 1997 when the employment-to-population ratio hit 72.2 percent. The 10 year low for the employment-to-population ratio was 63.1 percent in February 2010. The series low for the employment-to-population ratio occurred in April 1983 when the employment-to-population ratio hit 60.4 percent.

The national employment-to-population ratio was unchanged at 59.3 percent in March. At 59.3 percent, the national employment-to-population ratio is still below the level of 59.4 percent when the recession ended in June 2009. The all-time high for the employment-to-population ratio was 64.7 percent in April 2000. The 10 year high for the employment-to-population ratio was 63.4 percent in December 2006. The recent low occurred in October 2013 when the employment-to-population ratio dipped to 58.2 percent. The last time the employment-to-population posted a reading lower than 58.2 percent was July 1983.

State employment and unemployment data for April is scheduled for release on Wednesday, May 27. The national employment situation report for April is scheduled for release on Friday, May 8.

