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BLS Data: Total Nonfarm Jobs Hit Record High for Second Month

MADISON – The Department of Workforce Development (DWD) today released the U.S. Bureau of Labor Statistics (BLS) job totals for the month of August 2023, which showed Wisconsin's total non-farm jobs reached another record high at 3,012,400. This is 32,800 more jobs than a year ago and an increase of 5,700 over the July 2023 nonfarm job total.

"In August, Wisconsin reached an historic high in total nonfarm jobs for the second straight month, continuing an economic winning streak that included a record-low monthly unemployment rate and number of unemployed individuals during 2023," DWD Secretary Amy Pechacek said. "While these numbers are incredibly positive, they call out the need to remove employment barriers such as a lack of quality, affordable child care. To maintain the state's historic economic momentum and support working families and employers, we need to continue investing in priorities such as child care, expanded paid family and medical leave, higher education, and targeted sectors such as health care and education."

Preliminary employment estimates for August 2023 showed Wisconsin's seasonally adjusted unemployment rate was 2.9%. The labor force grew by 8,800 and employment increased 300 over the month of August. The state's total labor force participation rate increased to 65.7%.

Nationwide for the month of August, the U.S. unemployment rate was 3.8%, 0.9 percentage points above Wisconsin's rate, and the national labor force participation rate of 62.8% was 2.9 percentage points below the state rate.

- Place of Residence Data: Wisconsin's unemployment rate was 2.9% in August. The number of unemployed people increased 8,400 over the month and decreased 5,400 over the year to 89,500. The labor force gained 8,800 workers over the month for a total labor force of 3,133,500. The number of Wisconsinites employed increased 300 in August for a total of 3,044,000 employed.
- Place of Work Data: Total nonfarm jobs increased 5,700 in August to a new high of 3,012,400, an annual increase of 32,800. Private sector jobs increased by 6,600 over the month and 34,300 over the year. Healthcare and social assistance jobs grew 2,600 over the month and 12,900 over the year.

Today's full report can be viewed on DWD's premier source for labor market information, WisConomy.com.

ABOUT DWD

<u>Wisconsin's Department of Workforce Development</u> efficiently delivers effective and inclusive services to meet Wisconsin's diverse workforce needs now and for the future. The department advocates for and invests in the protection and economic advancement of all Wisconsin workers, employers and job seekers through six divisions – Employment and Training, Vocational Rehabilitation, Unemployment Insurance, Equal Rights, Worker's Compensation and Administrative Services. To keep up with DWD announcements and information, sign up for news releases and follow us on Facebook, Twitter, LinkedIn and Instagram.

WISCONSIN LABOR FORCE SUMMARY

Seasonally Adjusted

	PRELIM.	REVISED	YEAR AGO	NET CHANGE OVER	
PLACE OF RESIDENCE DATA	Aug-23	Jul-23	Aug-22	1-Month	1-Year
Labor Force	3,133,500	3,124,700	3,076,400	8,800	57,100
Employment	3,044,000	3,043,700	2,981,500	300	62,500
Unemployment	89,500	81,100	94,900	8,400	-5,400
Unemployment Rate	2.9%	2.6%	3.1%	0.3%	-0.2%
US Unemployment Rate	3.8%	3.5%	3.7%	0.3%	0.1%
Labor Force Participation Rate	65.7%	65.5%	64.8%	0.2%	0.9%
US Labor Force Participation Rate	62.8%	62.6%	62.3%	0.2%	0.5%

PLACE OF WORK DATA

NONFARM WAGE & SALARY	3,012,400	3,006,700	2,979,600	5,700	32,800
TOTAL PRIVATE	2,611,900	2,605,300	2,577,600	6,600	34,300
GOODS PRODUCING	620,900	619,700	618,500	1,200	2,400
MINING & LOGGING	3,800	3,800	3,700	0	100
CONSTRUCTION	136,500	134,500	131,800	2,000	4,700
MANUFACTURING	480,600	481,400	483,000	-800	-2,400
Durable Goods	281,500	282,000	284,000	-500	-2,500
Nondurable Goods	199,100	199,400	199,000	-300	100
SERVICE PROVIDING	2,391,500	2,387,000	2,361,100	4,500	30,400
PRIVATE SERVICE PROVIDING	1,991,000	1,985,600	1,959,100	5,400	31,900
TRADE	430,800	432,000	424,500	-1,200	6,300
Wholesale Trade	134,200	134,700	128,300	-500	5,900
Retail Trade	296,600	297,300	296,200	-700	400
TRANS., WAREHOUSING, & UTILITIES	122,300	121,800	126,100	500	-3,800
INFORMATION	43,900	43,400	46,600	500	-2,700
FINANCIAL ACTIVITIES	160,900	161,300	159,000	-400	1,900
Real Estate, Rental, & Lease	28,300	28,300	27,200	0	1,100
PROFESSIONAL & BUSINESS SERVICES	327,700	326,800	329,500	900	-1,800
Prof., Scien., & Tech. Services	129,000	128,400	124,900	600	4,100
Admin. Support & Waste Mgmt. Services	133,000	132,300	139,500	700	-6,500
PRIVATE EDUCATION & HEALTH SERVICES	475,200	472,200	459,700	3,000	15,500
Private Educational Services	59,200	58,800	56,600	400	2,600
Health Care & Social Assistance	416,000	413,400	403,100	2,600	12,900
LEISURE & HOSPITALITY	279,200	277,400	267,400	1,800	11,800
Arts, Entertain., & Recreation	44,800	43,800	43,200	1,000	1,600
Accommodation & Food Services	234,400	233,600	224,200	800	10,200
OTHER SERVICES, except Public Admin.	151,000	150,700	146,300	300	
GOVERNMENT	400,500	401,400			
Federal Government	30,800	30,500	29,400	300	
State Government	95,100	94,600	92,600	500	
Local Government	274,600	276,300	280,000	-1,700	

Note: Differences in totals may occur as a result of rounding.

Source: Local Area Unemployment Statistics and Current Employment Statistics programs, Bureau of Workforce Information and Technical Support. Numbers in **blue** are statistically significant changes.

WISCONSIN LABOR FORCE SUMMARY

Not Seasonally Adjusted

	PRELIM. REVISE		YEAR AGO	NET CHANGE OVER	
PLACE OF RESIDENCE DATA	Aug-23	Jul-23	Aug-22	1-Month	1-Year
Labor Force	3,169,900	3,180,000	3,106,400	-10,100	63,500
Employment	3,052,900	3,079,500	3,008,200	-26,600	44,700
Unemployment	117,000	100,500	98,200	16,500	18,800
Unemployment Rate	3.7%	3.2%	3.2%	0.5%	0.5%
US Unemployment Rate	3.9%	3.8%	3.8%	0.1%	0.1%
Labor Force Participation Rate	66.4%	66.7%	65.5%	-0.3%	0.9%
US Labor Force Participation Rate	63.1%	63.1%	62.4%	0.0%	0.7%

PLACE OF WORK DATA

NONFARM WAGE & SALARY	3,034,600	3,037,300	2,996,700	-2,700	37,900
TOTAL PRIVATE	2,660,200	2,660,100	2,620,800	100	39,400
GOODS PRODUCING	633,000	634,200	632,500	-1,200	500
MINING & LOGGING	3,900	3,900	3,800	0	100
CONSTRUCTION	145,200	144,000	140,200	1,200	5,000
MANUFACTURING	483,900	486,300	488,500	-2,400	-4,600
Durable Goods	283,600	285,400	286,300	-1,800	-2,700
Nondurable Goods	200,300	200,900	202,200	-600	-1,900
SERVICE PROVIDING	2,401,600	2,403,100	2,364,200	-1,500	37,400
PRIVATE SERVICE PROVIDING	2,027,200	2,025,900	1,988,300	1,300	38,900
TRADE	434,800	437,000	427,800	-2,200	7,000
Wholesale Trade	136,100	136,900	129,500	-800	6,600
Retail Trade	298,700	300,100	298,300	-1,400	400
TRANS., WAREHOUSING, & UTILITIES	122,000	121,000	123,500	1,000	-1,500
Utilities	8,300	8,300	8,300	0	0
INFORMATION	44,400	44,000	47,200	400	-2,800
FINANCIAL ACTIVITIES	161,800	163,100	160,800	-1,300	1,000
Finance and Insurance	132,400	133,600	132,200	-1,200	200
Real Estate, Rental, & Lease	29,400	29,500	28,600	-100	800
PROFESSIONAL & BUSINESS SERVICES	333,100	330,600	332,000	2,500	1,100
Prof., Scien., & Tech. Services	129,900	129,600	125,000	300	4,900
Mgmt. Of Companies and Enterprises	66,200	66,900	65,400	-700	800
Admin. Support & Waste Mgmt. Services	137,000	134,100	141,600	2,900	-4,600
PRIVATE EDUCATION & HEALTH SERVICES	473,400	471,800	458,200	1,600	15,200
Private Educational Services	54,300	53,700	52,700	600	1,600
Health Care & Social Assistance	419,100	418,100	405,500	1,000	13,600
LEISURE & HOSPITALITY	305,500	306,200	290,900	-700	14,600
Arts, Entertain., & Recreation	53,700	52,700	52,000	1,000	1,700
Accommodation & Food Services	251,800	253,500	238,900	-1,700	12,900
OTHER SERVICES, except Public Admin.	152,200	152,200	147,900	0	4,300
GOVERNMENT	374,400	377,200	375,900	-2,800	-1,500
Federal Government	30,800	30,600	29,400	200	1,400
State Government	84,800	84,300		1	1,700
Local Government	258,800	262,300	263,400	-3,500	

Note: Differences in totals may occur as a result of rounding.

Source: Local Area Unemployment Statistics and Current Employment Statistics programs, Bureau of Workforce Information and Technical Support. Numbers in **blue** are statistically significant changes.