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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 December, which showed Wisconsin's total nonfarm jobs hit a record high of 3,026,500 during the month. This total is 42,700 more jobs than a year ago and an increase of 4,800 over the previous month.

Preliminary employment estimates for December 2023 showed Wisconsin's seasonally adjusted unemployment rate held steady at 3.3%. The labor force increased by 2,200 workers over the month, and employment also increased by 1,700 over the month. The state's total labor force participation rate remained at 65.9% while the national labor force participation rate fell to 62.5% in December.

- Place of Residence Data: Wisconsin's unemployment rate held steady at 3.3% in December, remaining 0.4% lower than the national unemployment rate, which was 3.7% in December. The number of unemployed people increased 500 over the month for a total of 104,700 unemployed. The labor force gained 2,200 workers over the month and increased by 80,000 workers over the year for a total of 3,148,600 workers. The number of people employed also increased by 1,700 over the month for an annual increase of 67,200.
- Place of Work Data: Total nonfarm jobs increased by 4,800 over the month and 42,700 over the year to a record-high of 3,026,500 jobs in December. Private sector jobs increased by 1,700 over the month and 34,400 over the year. Healthcare and Social Assistance added 12,400 more jobs over the year. Construction jobs increased by 1,000 over the month and by 5,200 over the year.

"Wisconsin has broken its record for total nonfarm jobs for the second consecutive month, concluding a remarkable year of performance," said DWD Secretary Amy Pechacek. "Overall, Wisconsin's labor market economy remains strong as we head into 2024. To sustain the state's historical economic growth and to provide support to working families and employers, we must continue to invest in new talent attraction, retention, and training strategies."

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, <u>sign up for news releases</u> and follow us on <u>Facebook</u>, <u>Twitter</u>, <u>LinkedIn</u> and <u>Instagram</u>. ###

WISCONSIN LABOR FORCE SUMMARY

Seasonally Adjusted

	PRELIM.	PRELIM. REVISED		NET CHANGE OVER	
PLACE OF RESIDENCE DATA	Dec-23	Nov-23	Dec-22	1-Month	1-Year
Labor Force	3,148,600	3,146,400	3,068,600	2,200	80,000
Employment	3,043,900	3,042,200	2,976,700	1,700	67,200
Unemployment	104,700	104,200	91,900	500	12,800
Unemployment Rate	3.3%	3.3%	3.0%	0.0%	0.3%
US Unemployment Rate	3.7%	3.7%	3.5%	0.0%	0.2%
Labor Force Participation Rate	65.9%	65.9%	64.6%	0.0%	1.3%
US Labor Force Participation Rate	62.5%	62.8%	62.3%	-0.3%	0.2%

PLACE OF WORK DATA

NONFARM WAGE & SALARY	3,026,500	3,021,700	2,983,800	4,800	42,700
TOTAL PRIVATE	2,618,800	2,617,100	2,584,400	1,700	34,400
GOODS PRODUCING	622,300	620,700	617,600	1,600	4,700
MINING & LOGGING	3,900	3,800	3,800	100	100
CONSTRUCTION	137,300	136,300	132,100	1,000	5,200
MANUFACTURING	481,100	480,600	481,700	500	-600
Durable Goods	282,200	282,100	284,600	100	-2,400
Nondurable Goods	198,900	198,500	197,100	400	1,800
SERVICE PROVIDING	2,404,200	2,401,000	2,366,200	3,200	38,000
PRIVATE SERVICE PROVIDING	1,996,500	1,996,400	1,966,800	100	29,700
TRADE	435,500	433,100	425,200	2,400	10,300
Wholesale Trade	135,600	134,900	129,200	700	6,400
Retail Trade	299,900	298,200	296,000	1,700	3,900
TRANS., WAREHOUSING, & UTILITIES	118,900	120,200	126,600	-1,300	-7,700
INFORMATION	43,300	43,800	46,600	-500	-3,300
FINANCIAL ACTIVITIES	161,600	161,500	159,700	100	1,900
Real Estate, Rental, & Lease	29,000	28,900	28,100	100	900
PROFESSIONAL & BUSINESS SERVICES	328,900	330,300	326,300	-1,400	2,600
Prof., Scien., & Tech. Services	128,700	128,700	126,600	0	2,100
Admin. Support & Waste Mgmt. Services	134,600	135,700	133,500	-1,100	1,100
PRIVATE EDUCATION & HEALTH SERVICES	477,800	476,600	464,200	1,200	13,600
Private Educational Services	58,200	58,500	57,000	-300	1,200
Health Care & Social Assistance	419,600	418,100	407,200	1,500	12,400
LEISURE & HOSPITALITY	278,600	279,300	271,100	-700	7,500
Arts, Entertain., & Recreation	41,300	41,800	40,600	-500	700
Accommodation & Food Services	237,300	237,500	230,500	-200	6,800
OTHER SERVICES, except Public Admin.	151,900	151,600	147,100	300	4,800
GOVERNMENT	407,700	404,600	399,400	3,100	8,300
Federal Government	31,100	31,000	29,600	100	1,500
State Government	96,700	96,100	93,300	600	3,400
Local Government	279,900	277,500	276,500	2,400	3,400

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.	REVISED	YEAR AGO	NET CHANGE OVER	
PLACE OF RESIDENCE DATA	Dec-23	Nov-23	Dec-22	1-Month	1-Year
Labor Force	3,124,900	3,149,500	3,045,800	-24,600	79,100
Employment	3,039,200	3,063,200	2,977,500	-24,000	61,700
Unemployment	85,700	86,300	68,300	-600	17,400
Unemployment Rate	2.7%	2.7%	2.2%	0.0%	0.5%
US Unemployment Rate	3.5%	3.5%	3.3%	0.0%	0.2%
Labor Force Participation Rate	65.4%	65.9%	64.1%	-0.5%	1.3%
US Labor Force Participation Rate	62.2%	62.7%	62.0%	-0.5%	0.2%

PLACE OF WORK DATA

NONFARM WAGE & SALARY	3,029,300	3,041,900	2,984,700	-12,600	44,600
TOTAL PRIVATE	2,614,200	2,624,800	2,578,000	-10,600	36,200
GOODS PRODUCING	619,200	624,100	614,100	-4,900	5,100
MINING & LOGGING	3,800	3,800	3,700	0	100
CONSTRUCTION	133,200	139,200	127,600	-6,000	5,600
MANUFACTURING	482,200	481,100	482,800	1,100	-600
Durable Goods	282,200	281,900	284,900	300	-2,700
Nondurable Goods	200,000	199,200	197,900	800	2,100
SERVICE PROVIDING	2,410,100	2,417,800	2,370,600	-7,700	39,500
PRIVATE SERVICE PROVIDING	1,995,000	2,000,700	1,963,900	-5,700	31,100
TRADE	442,000	437,500	432,200	4,500	9,800
Wholesale Trade	135,100	134,200	129,000	900	6,100
Retail Trade	306,900	303,300	303,200	3,600	3,700
TRANS., WAREHOUSING, & UTILITIES	122,100	123,600	130,300	-1,500	-8,200
Utilities	8,100	8,200	8,200	-100	-100
INFORMATION	43,800	44,100	46,400	-300	-2,600
FINANCIAL ACTIVITIES	161,600	161,100	159,700	500	1,900
Finance and Insurance	132,800	132,400	131,800	400	1,000
Real Estate, Rental, & Lease	28,800	28,700	27,900	100	900
PROFESSIONAL & BUSINESS SERVICES	327,100	332,200	324,500	-5,100	2,600
Prof., Scien., & Tech. Services	127,500	127,800	125,400	-300	2,100
Mgmt. Of Companies and Enterprises	65,700	65,900	66,100	-200	-400
Admin. Support & Waste Mgmt. Services	133,900	138,500	133,000	-4,600	900
PRIVATE EDUCATION & HEALTH SERVICES	480,200	479,500	466,500	700	13,700
Private Educational Services	60,300	62,200	59,700	-1,900	600
Health Care & Social Assistance	419,900	417,300	406,800	2,600	13,100
LEISURE & HOSPITALITY	266,400	271,700	257,200	-5,300	9,200
Arts, Entertain., & Recreation	36,500	38,600	34,400	-2,100	2,100
Accommodation & Food Services	229,900	233,100	222,800	-3,200	7,100
OTHER SERVICES, except Public Admin.	151,800	151,000	147,100	800	4,700
GOVERNMENT	415,100	417,100	406,700	-2,000	8,400
Federal Government	31,400	31,100	29,800	300	1,600
State Government	101,300	102,600	97,700	-1,300	3,600
Local Government	282,400	283,400	279,200	-1,000	3,200

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.