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Tony Evers, Governor Amy Pechacek, Secretary

FOR IMMEDIATE RELEASE Aug. 15, 2024 CONTACT: <u>DWD Communications</u> <u>CommunicationsOffice@dwd.wisconsin.gov</u>

BLS Data: Wisconsin Employment Hits Record High for Third Consecutive Month

MADISON – The Wisconsin Department of Workforce Development (DWD) today announced a new record high for employment during July 2024, according to preliminary estimates from the U.S. Bureau of Labor Statistics. This is the third consecutive monthly record for state employment, highlighting Wisconsin's record-breaking economic performance.

Preliminary employment estimates for July 2024 showed Wisconsin's seasonally adjusted unemployment rate was 3.0%, which is 1.3 percentage points below the national unemployment rate of 4.3%. The state's labor force participation rate held steady at 65.5% in July while the national rate was 62.7%.

- **Place of Residence Data:** Wisconsin's unemployment rate was 3.0% in July, 1.3 percentage points below the national rate of 4.3%. Wisconsin's labor force increased 2,800 over the month and increased 1,800 over the year. The number of people employed increased 1,300 over the month to a record-high 3,049,700 employed.
- Place of Work Data: Total nonfarm jobs decreased 6,500 over the month and increased 25,700 over the year to 3,035,100 jobs. Private sector jobs decreased 8,500 over the month and increased 17,900 over the year to 2,625,700 private jobs.

Additional information about the data included in the release is available at 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>LinkedIn</u>, <u>Facebook</u>, <u>X</u>, and <u>YouTube</u>.

WISCONSIN LABOR FORCE SUMMARY

Seasonally Adjusted

	PRELIM.	REVISED	YEAR AGO	NET CHANGE OVER	
PLACE OF RESIDENCE DATA	Jul-24	Jun-24	Jul-23	1-Month	1-Year
Labor Force	3,143,000	3,140,200	3,141,200	2,800	1,800
Employment	3,049,700	3,048,400	3,041,900	1,300	7,800
Unemployment	93,300	91,800	99,400	1,500	-6,100
Unemployment Rate	3.0%	2.9%	3.2%	0.1%	-0.2%
US Unemployment Rate	4.3%	4.1%	3.5%	0.2%	0.8%
Labor Force Participation Rate	65.5%	65.5%	66.0%	0.0%	-0.5%
US Labor Force Participation Rate	62.7%	62.6%	62.6%	0.1%	0.1%

PLACE OF WORK DATA

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NONFARM WAGE & SALARY	3,035,100	3,041,600			25,700
TOTAL PRIVATE	2,625,700	2,634,200			17,900
GOODS PRODUCING	626,100	627,300	617,000	-1,200	9,100
MINING & LOGGING	4,000	4,000		0	100
CONSTRUCTION	139,600	140,600	136,400	-1,000	3,200
MANUFACTURING	482,500	482,700	476,700	-200	5,800
Durable Goods	280,800	281,000	280,700	-200	100
Nondurable Goods	201,700	201,700	196,000	0	5,700
SERVICE PROVIDING	2,409,000	2,414,300	2,392,400	-5,300	16,600
PRIVATE SERVICE PROVIDING	1,999,600	2,006,900	1,990,800	-7,300	8,800
TRADE	429,500	430,800	429,500	-1,300	C
Wholesale Trade	132,500	131,800	130,200	700	2,300
Retail Trade	297,000	299,000	299,300	-2,000	-2,300
TRANS., WAREHOUSING, & UTILITIES	121,100	120,200	124,500	900	-3,400
INFORMATION	46,900	46,700	47,300	200	-400
FINANCIAL ACTIVITIES	159,800	159,700	159,300	100	500
Real Estate, Rental, & Lease	28,500	28,600	28,100	-100	400
PROFESSIONAL & BUSINESS SERVICES	330,200	332,200	330,700	-2,000	-500
Prof., Scien., & Tech. Services	123,800	125,700	128,000	-1,900	-4,200
Admin. Support & Waste Mgmt. Services	141,400	141,600	137,500	-200	3,900
PRIVATE EDUCATION & HEALTH SERVICES	479,300	479,600	471,000	-300	8,300
Private Educational Services	59,000	58,600	58,900	400	100
Health Care & Social Assistance	420,300	421,000	412,100	-700	8,200
LEISURE & HOSPITALITY	285,100	289,500	283,300	-4,400	1,800
Arts, Entertain., & Recreation	48,700	50,500	46,500	-1,800	2,200
Accommodation & Food Services	236,400	239,000	236,800	-2,600	-400
OTHER SERVICES, except Public Admin.	147,700	148,200	145,200	-500	2,500
GOVERNMENT	409,400	407,400	401,600	2,000	7,800
Federal Government	31,500	31,500	30,400	0	1,100
State Government	98,600	98,700			3,000
Local Government	279,300	277,200			3,700

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.	REVISED	YEAR AGO	NET CHANGE OVER	
PLACE OF RESIDENCE DATA	Jul-24	Jun-24	Jul-23	1-Month	1-Year
Labor Force	3,190,200	3,176,500	3,178,800	13,700	11,400
Employment	3,085,500	3,073,200	3,076,300	12,300	9,200
Unemployment	104,700	103,300	102,500	1,400	2,200
Unemployment Rate	3.3%	3.3%	3.2%	0.0%	0.1%
US Unemployment Rate	4.5%	4.3%	3.8%	0.2%	0.7%
Labor Force Participation Rate	66.5%	66.3%	66.8%	0.2%	-0.3%
US Labor Force Participation Rate	62.6%	63.0%	63.1%	-0.4%	-0.5%

PLACE OF WORK DATA

NONFARM WAGE & SALARY	3,067,200	3,079,300	3,034,100	-12,100	33,100
TOTAL PRIVATE	2,682,000	2,678,400			
GOODS PRODUCING	640,600	638,700			
MINING & LOGGING	4,100	4,100			
CONSTRUCTION	149,000	148,500			3,600
MANUFACTURING	487,500	486,100	483,200	1,400	4,300
Durable Goods	283,800	283,800	283,800	0	0
Nondurable Goods	203,700	202,300	199,400	1,400	4,300
SERVICE PROVIDING	2,426,600	2,440,600	2,401,400	-14,000	25,200
PRIVATE SERVICE PROVIDING	2,041,400	2,039,700	2,024,100	1,700	17,300
TRADE	433,700	434,000	433,300	-300	400
Wholesale Trade	134,900	133,900	131,700	1,000	3,200
Retail Trade	298,800	300,100	301,600	-1,300	-2,800
TRANS., WAREHOUSING, & UTILITIES	120,400	120,400	121,000	0	-600
Utilities	8,500	8,400	8,600	100	-100
INFORMATION	47,200	46,700	47,700	500	-500
FINANCIAL ACTIVITIES	161,200	160,800	161,500	400	-300
Finance and Insurance	131,900	131,700	132,000	200	-100
Real Estate, Rental, & Lease	29,300	29,100	29,500	200	-200
PROFESSIONAL & BUSINESS SERVICES	334,800	336,900	334,600	-2,100	200
Prof., Scien., & Tech. Services	124,800	126,300	128,600	-1,500	-3,800
Mgmt. Of Companies and Enterprises	65,900	65,200	65,800	700	100
Admin. Support & Waste Mgmt. Services	144,100	145,400	140,200	-1,300	3,900
PRIVATE EDUCATION & HEALTH SERVICES	479,600	479,700	469,000	-100	10,600
Private Educational Services	54,100	55,300	53,200	-1,200	900
Health Care & Social Assistance	425,500	424,400	415,800	1,100	9,700
LEISURE & HOSPITALITY	315,300	311,900	309,600	3,400	5,700
Arts, Entertain., & Recreation	59,400	59,700	57,500	-300	1,900
Accommodation & Food Services	255,900	252,200	252,100	3,700	3,800
OTHER SERVICES, except Public Admin.	149,200	149,300	147,400	-100	1,800
GOVERNMENT	385,200	400,900	377,300	-15,700	7,900
Federal Government	31,600	31,500	30,500	100	1,100
State Government	88,000	87,400	85,700	600	2,300
Local Government	265,600	282,000	261,100	-16,400	4,500

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.