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# BLS Data: Wisconsin Employment Breaks Fourth Consecutive Monthly Record; Jobs Also Reach New Record High

MADISON – The Wisconsin Department of Workforce Development (DWD) today announced new record highs for jobs and employment during August 2024, according to preliminary estimates from the U.S. Bureau of Labor Statistics. This is the fourth consecutive monthly record for state employment, highlighting the unprecedented number of workers participating in Wisconsin's economy. During the same time, the number of nonfarm jobs reached a new all-time high.

Preliminary employment estimates for August 2024 showed Wisconsin's seasonally adjusted unemployment rate was 2.9%, which is 1.3 percentage points below the national unemployment rate of 4.2%. The state's labor force participation rate held steady at 65.5% in August while the national rate stayed at 62.7%.

- Place of Residence Data: Wisconsin's unemployment rate was 2.9% in August, 1.3 percentage points below the national rate of 4.2%. Wisconsin's labor force decreased by 100 over the month and decreased 2,100 over the year. The number of people employed increased 2,100 over the month to a record-high 3,051,900 employed.
- Place of Work Data: Total nonfarm jobs increased 11,600 over the month and increased 35,300 over the year to 3,047,300 jobs, the highest number on record.

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>, X, and <u>YouTube</u>.

# https://dwd.wisconsin.gov/ WISCONSIN LABOR FORCE SUMMARY

### Seasonally Adjusted

	PRELIM.	REVISED	YEAR AGO	NET CHANGE OVER	
PLACE OF RESIDENCE DATA	Aug-24	Jul-24	Augl-23	1-Month	1-Year
Labor Force	3,143,000	3,143,100	3,145,100	-100	-2,100
Employment	3,051,900	3,049,800	3,041,900	2,100	10,000
Unemployment	91,100	93,300	103,200	-2,200	-12,100
Unemployment Rate	2.9%	3.0%	3.3%	-0.1%	-0.4%
US Unemployment Rate	4.2%	4.3%	3.8%	-0.1%	0.4%
Labor Force Participation Rate	65.5%	65.5%	66.0%	0.0%	-0.5%
US Labor Force Participation Rate	62.7%	62.7%	62.8%	0.0%	-0.1%

### PLACE OF WORK DATA

NONFARM WAGE & SALARY	3,047,300	3,035,700	3,012,000	11,600	35,300
TOTAL PRIVATE	2,629,900	2,626,300	2,611,800	3,600	18,100
GOODS PRODUCING	627,800	626,300	617,800	1,500	10,000
MINING & LOGGING	4,000	4,000	4,000	0	0
CONSTRUCTION	142,200	139,900	136,700	2,300	5,500
MANUFACTURING	481,600	482,400	477,100	-800	4,500
Durable Goods	280,000	280,900	280,600	-900	-600
Nondurable Goods	201,600	201,500	196,500	100	5,100
SERVICE PROVIDING	2,419,500	2,409,400	2,394,200	10,100	25,300
PRIVATE SERVICE PROVIDING	2,002,100	2,000,000	1,994,000	2,100	8,100
TRADE	431,300	429,900	429,900	1,400	1,400
Wholesale Trade	132,600	132,500	130,300	100	2,300
Retail Trade	298,700	297,400	299,600	1,300	-900
TRANS., WAREHOUSING, & UTILITIES	121,500	121,000	123,400	500	-1,900
INFORMATION	46,000	46,300	47,400	-300	-1,400
FINANCIAL ACTIVITIES	160,800	160,000	159,400	800	1,400
Real Estate, Rental, & Lease	28,400	28,600	28,000	-200	400
PROFESSIONAL & BUSINESS SERVICES	329,500	329,900	332,700	-400	-3,200
Prof., Scien., & Tech. Services	123,800	124,300	128,400	-500	-4,600
Admin. Support & Waste Mgmt. Services	140,600	140,700	139,000	-100	1,600
PRIVATE EDUCATION & HEALTH SERVICES	480,300	479,300	471,900	1,000	8,400
Private Educational Services	59,500	58,900	59,200	600	300
Health Care & Social Assistance	420,800	420,400	412,700	400	8,100
LEISURE & HOSPITALITY	285,600	286,000	284,200	-400	1,400
Arts, Entertain., & Recreation	50,300	50,500	46,000	-200	4,300
Accommodation & Food Services	235,300	235,500	238,200	-200	-2,900
OTHER SERVICES, except Public Admin.	147,100	147,600	145,100	-500	2,000
GOVERNMENT	417,400	409,400	400,200	8,000	17,200
Federal Government	31,400	31,500			800
State Government	106,500	98,600			10,600
Local Government	279,500	279,300	273,700	200	5,800

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	Aug-24	Jul-24	Augl-23	1-Month	1-Year
Labor Force	3,159,300	3,190,900	3,169,300	-31,600	-10,000
Employment	3,074,700	3,086,100	3,060,300	-11,400	
Unemployment	84,700	104,700	109,000	-20,000	-24,300
Unemployment Rate	2.7%	3.3%	3.4%	-0.6%	-0.7%
US Unemployment Rate	4.4%	4.5%	3.9%	-0.1%	0.5%
Labor Force Participation Rate	65.8%	66.5%	66.5%	-0.7%	-0.7%
US Labor Force Participation Rate	62.8%	63.2%	62.9%	-0.4%	-0.1%

#### **PLACE OF WORK DATA**

NONFARM WAGE & SALARY	2.000.400	2.007.400	3,031,000	-1,000	25 400
TOTAL PRIVATE	3,066,400	3,067,400			35,400
GOODS PRODUCING	2,677,100	2,682,200	· · · · · · · · · · · · · · · · · · ·		20,000
	640,500	640,900	,	-400	8,600
MINING & LOGGING	4,100	4,100	· ·	0	
CONSTRUCTION	150,800	149,000		,	5,700
MANUFACTURING	485,600	487,800		-2,200	2,900
Durable Goods	282,600	284,200		-1,600	-200
Nondurable Goods	203,000	203,600	· · · · · · · · · · · · · · · · · · ·	-600	3,100
SERVICE PROVIDING	2,425,900	2,426,500	2,399,100	-600	26,800
PRIVATE SERVICE PROVIDING	2,036,600	2,041,300	2,025,200	-4,700	11,400
TRADE	433,500	434,000	432,400	-500	1,100
Wholesale Trade	135,200	134,900	131,500	300	3,700
Retail Trade	298,300	299,100	300,900	-800	-2,600
TRANS., WAREHOUSING, & UTILITIES	121,300	120,200	120,700	1,100	600
Utilities	8,400	8,400	8,500	0	-100
INFORMATION	46,200	46,600	48,000	-400	-1,800
FINANCIAL ACTIVITIES	161,600	161,300	161,400	300	200
Real Estate, Rental, & Lease	29,300	29,400	29,500	-100	-200
Finance and Insurance	132,300	131,900	131,900	400	400
PROFESSIONAL & BUSINESS SERVICES	333,600	334,500	335,900	-900	-2,300
Prof., Scien., & Tech. Services	124,000	125,500		-1,500	-4,700
Admin. Support & Waste Mgmt. Services	143,900	143,300	· · · · · · · · · · · · · · · · · · ·	600	2,400
Mgmt. of Companies and Enterprises	65,700	65,700		0	
PRIVATE EDUCATION & HEALTH SERVICES		479,100		500	8,600
Private Educational Services	55,400	53,700	· · · · · · · · · · · · · · · · · · ·	1,700	
Health Care & Social Assistance	424,200	425,400	· · · · · · · · · · · · · · · · · · ·	-1,200	8,600
LEISURE & HOSPITALITY	312,000	316,400		-4,400	3,000
Arts, Entertain., & Recreation	61,300	61,600	•	-300	5,700
Accommodation & Food Services	250,700	254,800		-4,100	-2,700
OTHER SERVICES, except Public Admin.	148,800	149,200		-400	2,000
GOVERNMENT	389,300	385,200	,		15,400
Federal Government	31,400	31,600		-200	800
State Government	94,900	88,000	· · ·	6,900	9,100
Local Government	263,000	265,600	· · · · · ·		5,500

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.