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FOR IMMEDIATE RELEASE Dec. 19, 2024 CONTACT: <u>DWD Communications</u> <u>CommunicationsOffice@dwd.wisconsin.gov</u>

Wisconsin Employment Gains through November; BLS Data Shows Seventh Consecutive Monthly Record

MADISON – Workers participated in Wisconsin's economy at unprecedented numbers last month, setting a seventh consecutive record for employment, according to preliminary U.S. Bureau of Labor Statistics estimates for November 2024, the Wisconsin Department of Workforce Development (DWD) announced today.

Preliminary employment estimates for November 2024 showed Wisconsin's seasonally adjusted unemployment rate remained at 2.9%, which is 1.3 percentage points below the national unemployment rate of 4.2%. The state's labor force participation rate increased to 65.8% in November while the national rate ticked down to 62.5%.

- Place of Residence Data: Wisconsin's unemployment rate was 2.9% in November, 1.3 percentage points below the national rate of 4.2%. Wisconsin's labor force increased by 7,200 over the month and 14,700 over the year. The number of people employed increased 6,000 over the month to a record-high 3,073,900 employed.
- **Place of Work Data:** Total nonfarm jobs increased 300 over the month and 23,400 over the year to 3,043,500 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, sign up for news releases and follow us on LinkedIn, Facebook, X, and YouTube.

WISCONSIN LABOR FORCE SUMMARY

Seasonally Adjusted

	PRELIM.	PRELIM. REVISED		NET CHANGE OVER	
PLACE OF RESIDENCE DATA	Nov-24	Oct-24	Nov-23	1-Month	1-Year
Labor Force	3,165,300	3,158,100	3,150,600	7,200	14,700
Employment	3,073,900	3,067,900	3,044,600	6,000	29,300
Unemployment	91,400	90,100	106,100	1,300	-14,700
Unemployment Rate	2.9%	2.9%	3.4%	0.0%	-0.5%
US Unemployment Rate	4.2%	4.1%	3.7%	0.1%	0.5%
Labor Force Participation Rate	65.8%	65.7%	66.0%	0.1%	-0.2%
US Labor Force Participation Rate	62.5%	62.6%	62.8%	-0.1%	-0.3%

PLACE OF WORK DATA

NONFARM WAGE & SALARY	3,043,500	3,043,200	3,020,100	300	23,400
TOTAL PRIVATE	2,629,500	2,631,600			
GOODS PRODUCING	626,100	628,800	621,500		
MINING & LOGGING	4,100	4,100	4,000	0	100
CONSTRUCTION	141,600	141,100	137,500	500	4,100
MANUFACTURING	480,400	483,600	480,000	-3,200	400
Durable Goods	280,800	281,800	280,800	-1,000	0
Nondurable Goods	199,600	201,800	199,200	-2,200	400
SERVICE PROVIDING	2,417,400	2,414,400	2,398,600	3,000	18,800
PRIVATE SERVICE PROVIDING	2,003,400	2,002,800	1,994,200	600	9,200
TRADE	435,600	435,300	430,900	300	4,700
Wholesale Trade	136,600	136,000	129,800	600	6,800
Retail Trade	299,000	299,300	301,100	-300	-2,100
TRANS., WAREHOUSING, & UTILITIES	123,300	122,400	121,700	900	1,600
INFORMATION	46,700	46,600	48,000	100	-1,300
FINANCIAL ACTIVITIES	156,600	157,700	159,400	-1,100	-2,800
Real Estate, Rental, & Lease	28,100	28,200	28,000	-100	100
PROFESSIONAL & BUSINESS SERVICES	327,300	325,700	329,500	1,600	-2,200
Prof., Science., & Tech. Services	123,000	122,700	126,300	300	-3,300
Admin. Support & Waste Mgmt. Services	139,000	137,900	138,100	1,100	900
PRIVATE EDUCATION & HEALTH SERVICES	479,900	479,700	473,500	200	6,400
Private Educational Services	58,100	57,700	59,100	400	-1,000
Health Care & Social Assistance	421,800	422,000	414,400	-200	7,400
LEISURE & HOSPITALITY	284,800	285,500	284,400	-700	400
Arts, Entertain., & Recreation	46,100	47,300	43,400	-1,200	2,700
Accommodation & Food Services	238,700	238,200	241,000	500	-2,300
OTHER SERVICES, except Public Admin.	149,200	149,900	146,800	-700	2,400
GOVERNMENT	414,000	411,600	404,400	2,400	9,600
Federal Government	31,300	31,300	31,000	0	300
State Government	98,200	98,700	96,300	-500	1,900
Local Government	284,500	281,600	277,100	2,900	7,400

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.	PRELIM. REVISED		NET CHANGE OVER	
PLACE OF RESIDENCE DATA	Nov-24	Oct-24	Nov-23	1-Month	1-Year
Labor Force	3,172,400	3,179,000	3,153,000	-6,600	19,400
Employment	3,090,300	3,100,700	3,067,800	-10,400	22,500
Unemployment	82,100	78,300	85,200	3,800	-3,100
Unemployment Rate	2.6%	2.5%	2.7%	0.1%	-0.1%
US Unemployment Rate	4.0%	3.9%	3.5%	0.1%	0.5%
Labor Force Participation Rate	66.0%	66.1%	66.0%	-0.1%	0.0%
US Labor Force Participation Rate	62.4%	62.6%	62.7%	-0.2%	-0.3%

PLACE OF WORK DATA

NONFARM WAGE & SALARY	3,059,700	3,063,000	3,038,400	-3,300	21,300
TOTAL PRIVATE	2,633,700	2,641,000			
GOODS PRODUCING	627,000	633,200	, ,	,	3,800
MINING & LOGGING	4,100	4,100	4,000		100
CONSTRUCTION	143,600	146,800			4,100
MANUFACTURING	479,300	482,300			-400
Durable Goods	280,100	280.900			-500
Nondurable Goods	199,200	200,000	;		
SERVICE PROVIDING	2,432,700	2,429,800	,	,	
PRIVATE SERVICE PROVIDING	2,006,700	2,007,800			
TRADE	441,000	434,700			
Wholesale Trade	136,300	136,000	,	,	
Retail Trade	304,700	298,700			-2,400
TRANS., WAREHOUSING, & UTILITIES	127,100	124,700			1,900
Utilities	8,400	8,400	8,400	,	0
INFORMATION	47,100	46,400	48,400		-1,300
FINANCIAL ACTIVITIES	156,400	157,200			-3,400
Real Estate, Rental, & Lease	128,200	128,800			
Finance and Insurance	28,200	28,400			-100
PROFESSIONAL & BUSINESS SERVICES	329,900	331,100			-2,000
Prof., Scien., & Tech. Services	122,500	122,900			-3,200
Admin. Support & Waste Mgmt. Services	65,300	65,200	64,900	100	400
Mgmt. of Companies and Enterprises	142,100	143,000	141,300	-900	800
PRIVATE EDUCATION & HEALTH SERVICES	481,600	480,800	475,100	800	6,500
Private Educational Services	61,000	60,000	61,900	1,000	-900
Health Care & Social Assistance	420,600	420,800	413,200	-200	7,400
LEISURE & HOSPITALITY	275,500	283,300	276,400	-7,800	-900
Arts, Entertain., & Recreation	42,000	47,900	40,600	-5,900	1,400
Accommodation & Food Services	233,500	235,400	235,800	-1,900	-2,300
OTHER SERVICES, except Public Admin.	148,100	149,600	145,900	-1,500	2,200
GOVERNMENT	426,000	422,000	416,200	4,000	9,800
Federal Government	31,300	31,300	31,000	0	300
State Government	105,000	105,800	103,600	-800	1,400
Local Government	289,700	284,900	281,600	4,800	8,100

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.