

JOBS AT A GLANCE

	December 2017	Change over Q4 2017	Average monthly change in Q4 2017	Change in the last 12 months
Total Jobs	2,974,500	12,500	4,167	1.37%
Manufacturing	479,900	3,200	1,067	2.46%
Construction	112,900	-500	-167	0.09%
Private Sector	2,559,600	15,200	5,067	1.73%
Public Sector	414,900	-2,700	-900	-0.79%
Unemployment	3.0%	-0.5%	-0.17%	-1.1%

Positive Fourth Quarter for Wisconsin

In the fourth quarter of 2017, Wisconsin added 12,500 jobs, most of them in October. In contrast to the strong October, in December, Wisconsin actually lost jobs. Still, over the quarter, the state's job base grew. Growth was driven by private sector gains, with the state adding 15,200 private jobs. The state lost 2,700 public sector jobs across the quarter capping off a very weak year in the public sector. Wisconsin's ended 2017 with 3,300 fewer public sector jobs than a year ago. Still, as with the quarter, so with the year. Private sector growth meant that the state jobs base grew 1.4 percent: Wisconsin added 40,200 jobs in 2017. The unemployment rate continues to drop slowly across the nation and Wisconsin is not an exception. Unemployment in Wisconsin stands now at 3.0%, significantly below the level of the end of 2016 and at its lowest point since the recession.

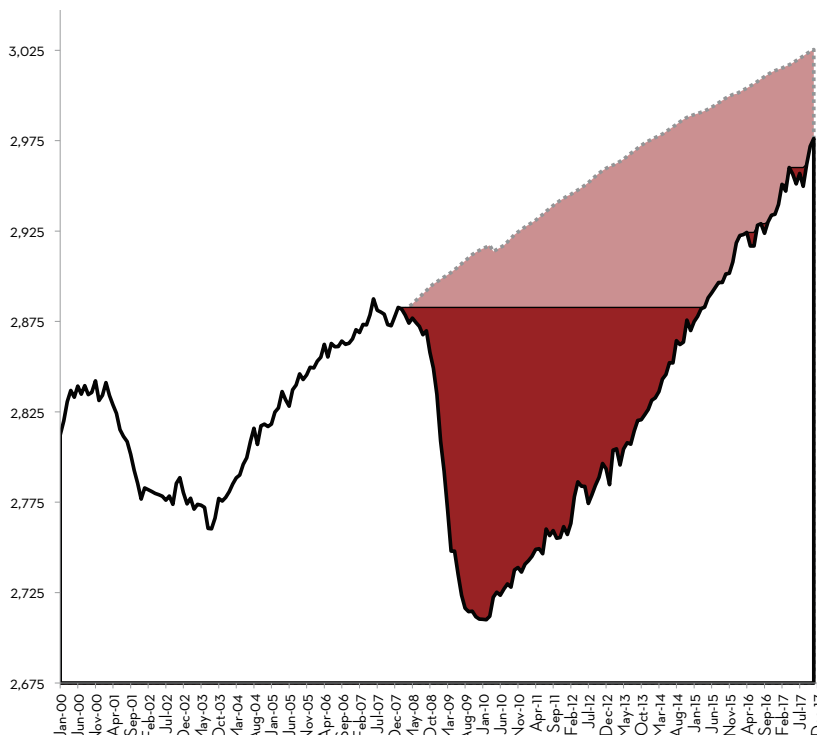
WISCONSIN JOBS DEFICIT

..... population growth since recession started

— number of jobs in Wisconsin

“The Jobs Deficit”:

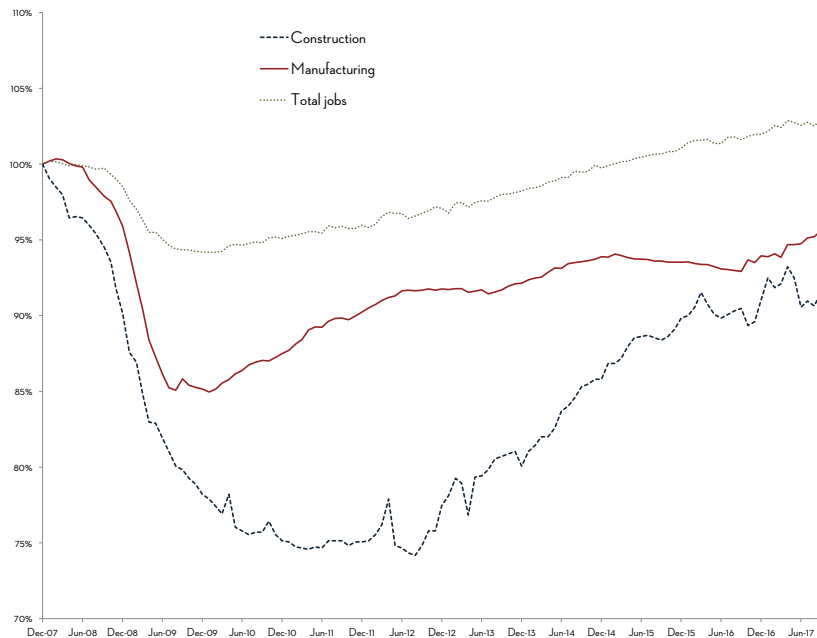
jobs still needed to keep up with population growth
51,696



Deficit Continues to Shrink

Wisconsin's job market now exceeds the level before the recession of 2007 and continues to grow. However, the population of the state has grown as well. To absorb this population growth and provide the pre-recession level of job opportunity the state needs more jobs. Currently, the number of additional jobs that are needed – what we call the “jobs deficit” – stands at 51,696.

CONSTRUCTION AND MANUFACTURING



Job Losses in Construction and Slow Growth in Manufacturing

The construction sector ended the year with fourth quarter job losses of 500 jobs after previously disappointing growth in the third quarter. Even considering the entire year, the jobs picture in the construction is weak with growth of adding only 100 jobs over 2017. The construction sector still remains 9 percent below the levels seen before the recession began. 2017 was a substantially better year for manufacturing in the state. Manufacturing added 3,200 jobs over the last quarter of the year; the sector grew added 11,500 jobs in 2017 (increasing jobs by 2.5%). Even with gains this year, the sector remains 4 percent below 2007 employment.

Manufacturing		Construction	
December 2017 employment	479,900	December 2017 employment	112,900
Change over Q4 2017	3200	Change over Q4 2017	-500
Average monthly change in Q4	1,067	Average monthly change in Q4	-166.7
Percent change this recession	-3.8%	Percent change this recession	-8.9%

Solid Year Has Not Closed Long Standing Regional Growth Gap

Compared to other states in the Midwest, Wisconsin grew at an above average pace for the fourth quarter of 2017. Iowa and Michigan grew faster; Illinois, Indiana, and Minnesota grew slower; and Ohio actually lost jobs in the quarter. In good, and rare, news: the pace of job growth in Wisconsin matched the national pace. Wisconsin is strong in the region as well. Over 2017, only Iowa grew faster than Wisconsin. While Wisconsin outperformed much of the region in 2017 but this strength has not been longstanding or pronounced enough to make up for the years of slow growth. Considering growth from 2007 to now, Wisconsin job growth rates are still slow: below average in the Midwest and well below the national growth rate.

WISCONSIN IN PERSPECTIVE

	December 2017	Percent change in Q4 2017	Change in the last 12 months (%)	Change since Dec. 2007 (%)
United States	147,380,000	0.42%	1.41%	6.48%
Wisconsin	2,974,500	0.42%	1.37%	3.37%
Rest of the Midwest				
Illinois	6,050,900	0.23%	0.49%	1.10%
Indiana	3,136,200	0.23%	1.04%	4.77%
Iowa	1,600,100	0.84%	1.80%	4.91%
Michigan	4,426,000	0.43%	1.31%	4.25%
Minnesota	2,958,700	0.11%	1.28%	6.82%
Ohio	5,542,200	-0.08%	0.70%	2.29%

Wisconsin Job Watch, a monthly publication of COWS, provides a snapshot of Wisconsin's job picture and reports on key trends. The numbers provided in this report are based on seasonally-adjusted Bureau of Labor Statistics data compiled by the Economic Policy Institute (www.epi.org). Based at the University of Wisconsin-Madison, COWS is a national think-and-do tank that promotes "high road" solutions to social problems. These treat shared growth and opportunity, environmental sustainability, and resilient democratic institutions as necessary and achievable complements in human development. COWS is nonpartisan but values-based. We seek a world of equal opportunity and security for all.