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May 16, 2024

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BLS Data: Wisconsin's Unemployment Rate Falls Below 3.0%

MADISON – The Department of Workforce Development today released the U.S. Bureau of Labor Statistics (BLS) preliminary job totals for April 2024, which showed a decrease in the state's unemployment rate.

Preliminary employment estimates for April 2024 showed Wisconsin's seasonally adjusted unemployment rate ticked down to 2.9%, a full percentage point below the national rate. Wisconsin's labor force participation rate for April 2024 remained at 65.6%, 2.9 percentage points above the national labor force participation rate of 62.7%.

- Place of Residence Data: Wisconsin's April 2024 preliminary unemployment rate fell to 2.9% from 3.0% in March. The labor force decreased 500 over the month, to 3,139,500. The number of people employed increased 600 over the month, to 3,047,700. The number of unemployed people decreased 1,300 over the month, to 91,700.
- Place of Work Data: Total nonfarm jobs increased 900 over the month and increased 24,100 over the year, to 3,035,300 in April. Wisconsin added 1,000 private sector jobs over the month, to 2,623,900 jobs. Health care and social assistance jobs grew significantly over the year, adding 10,800 jobs. As of April 2024, the sector has 420,100 jobs.

The data included in today's release can be accessed 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>Twitter</u> and <u>YouTube</u>.

WISCONSIN LABOR FORCE SUMMARY

Seasonally Adjusted

	PRELIM.	REVISED	YEAR AGO	NET CHANGE OVER	
PLACE OF RESIDENCE DATA	Apr-24	Mar-24	Apr-23	1-Month	1-Year
Labor Force	3,139,500	3,140,000	3,124,200	-500	15,300
Employment	3,047,700	3,047,100	3,039,300	600	8,400
Unemployment	91,700	93,000	84,900	-1,300	6,800
Unemployment Rate	2.9%	3.0%	2.7%	-0.1%	0.2%
US Unemployment Rate	3.9%	3.8%	3.4%	0.1%	0.5%
Labor Force Participation Rate	65.6%	65.6%	65.8%	0.0%	-0.2%
US Labor Force Participation Rate	62.7%	62.7%	62.6%	0.0%	0.1%

PLACE OF WORK DATA

NONFARM WAGE & SALARY	3,035,300	3,034,400	3,011,200	900	24,100
TOTAL PRIVATE	2,623,900	2,622,900	2,607,000	1,000	16,900
GOODS PRODUCING	626,500	625,400	620,200	1,100	6,300
MINING & LOGGING	4,100	4,100	3,900	0	200
CONSTRUCTION	141,400	142,300	136,700	-900	4,700
MANUFACTURING	481,000	479,000	479,600	2,000	1,400
Durable Goods	282,500	280,700	282,300	1,800	200
Nondurable Goods	198,500	198,300	197,300	200	1,200
SERVICE PROVIDING	2,408,800	2,409,000	2,391,000	-200	17,800
PRIVATE SERVICE PROVIDING	1,997,400	1,997,500	1,986,800	-100	10,600
TRADE	434,700	432,800	429,300	1,900	5,400
Wholesale Trade	132,100	131,100	130,200	1,000	1,900
Retail Trade	302,600	301,700	299,100	900	3,500
TRANS., WAREHOUSING, & UTILITIES	120,800	121,000	124,800	-200	-4,000
INFORMATION	48,000	47,900	47,500	100	500
FINANCIAL ACTIVITIES	159,000	159,700	159,700	-700	-700
Real Estate, Rental, & Lease	28,500	28,700	28,100	-200	400
PROFESSIONAL & BUSINESS SERVICES	327,400	326,000	331,500	1,400	-4,100
Prof., Scien., & Tech. Services	124,400	123,800	127,600	600	-3,200
Admin. Support & Waste Mgmt. Services	137,900	137,400	139,700	500	-1,800
PRIVATE EDUCATION & HEALTH SERVICES	479,100	477,600	467,400	1,500	11,700
Private Educational Services	59,000	58,800	58,100	200	900
Health Care & Social Assistance	420,100	418,800	409,300	1,300	10,800
LEISURE & HOSPITALITY	281,900	285,800	281,900	-3,900	0
Arts, Entertain., & Recreation	45,900	44,700	44,900	1,200	1,000
Accommodation & Food Services	236,000	241,100	237,000	-5,100	-1,000
OTHER SERVICES, except Public Admin.	146,500	146,700	144,700	-200	1,800
GOVERNMENT	411,400	411,500	404,200	-100	7,200
Federal Government	31,600	31,600	30,100	0	1,500
State Government	99,200	99,400	96,000	-200	3,200
Local Government	280,600	280,500	278,100	100	2,500

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.

WISCONSIN LABOR FORCE SUMMARY

Not Seasonally Adjusted

	PRELIM.	REVISED	YEAR AGO	NET CHANGE OVER	
PLACE OF RESIDENCE DATA	Apr-24	Mar-24	Apr-23	1-Month	1-Year
Labor Force	3,129,500	3,129,100	3,109,600	400	19,900
Employment	3,035,800	3,020,800	3,026,700	15,000	9,100
Unemployment	93,800	108,300	82,900	-14,500	10,900
Unemployment Rate	3.0%	3.5%	2.7%	-0.5%	0.3%
US Unemployment Rate	3.5%	3.9%	3.1%	-0.4%	0.4%
Labor Force Participation Rate	65.4%	65.4%	65.4%	0.0%	0.0%
US Labor Force Participation Rate	62.6%	62.7%	62.4%	-0.1%	0.2%

PLACE OF WORK DATA

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NONFARM WAGE & SALARY	3,023,900	2,997,600			24,700
TOTAL PRIVATE	2,599,400	2,577,800	2,582,800	21,600	16,600
GOODS PRODUCING	619,300	613,300	613,200	6,000	6,100
MINING & LOGGING	4,000	3,900	3,800	100	200
CONSTRUCTION	136,900	132,100	133,400	4,800	3,500
MANUFACTURING	478,400	477,300	476,000	1,100	2,400
Durable Goods	280,700	279,200	281,100	1,500	-400
Nondurable Goods	197,700	198,100	194,900	-400	2,800
SERVICE PROVIDING	2,404,600	2,384,300	2,386,000	20,300	18,600
PRIVATE SERVICE PROVIDING	1,980,100	1,964,500	1,969,600	15,600	10,500
TRADE	431,300	427,300	425,400	4,000	5,900
Wholesale Trade	131,200	130,100	129,700	1,100	1,500
Retail Trade	300,100	297,200	295,700	2,900	4,400
TRANS., WAREHOUSING, & UTILITIES	118,700	118,500	123,000	200	-4,300
Utilities	8,300	8,300	8,200	0	100
INFORMATION	47,800	47,500	46,900	300	900
FINANCIAL ACTIVITIES	159,100	159,200	158,600	-100	500
Finance and Insurance	131,100	131,300	131,200	-200	-100
Real Estate, Rental, & Lease	28,000	27,900	27,400	100	600
PROFESSIONAL & BUSINESS SERVICES	325,900	319,600	331,200	6,300	-5,300
Prof., Scien., & Tech. Services	125,200	124,000	129,100	1,200	-3,900
Mgmt. Of Companies and Enterprises	64,900	64,300	63,900	600	1,000
Admin. Support & Waste Mgmt. Services	135,800	131,300	138,200	4,500	-2,400
PRIVATE EDUCATION & HEALTH SERVICES	479,800	476,500	467,400	3,300	12,400
Private Educational Services	60,500	59,600	59,200	900	1,300
Health Care & Social Assistance	419,300	416,900	408,200	2,400	11,100
LEISURE & HOSPITALITY	271,400	268,900	273,100	2,500	-1,700
Arts, Entertain., & Recreation	41,800	37,700	40,700	4,100	1,100
Accommodation & Food Services	229,600	231,200	232,400	-1,600	-2,800
OTHER SERVICES, except Public Admin.	146,100	147,000	144,000	-900	2,100
GOVERNMENT	424,500	419,800	416,400	4,700	8,100
Federal Government	31,600	31,500	30,100	100	1,500
State Government	105,500	104,400	101,600	1,100	3,900
Local Government	287,400	283,900	284,700	3,500	2,700

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.