

JOBS AT A GLANCE

| | Feb. 2016 | Change since last month | Change in last 12 months | Change since Dec. 2007 |
|----------------|------------------|-------------------------|--------------------------|------------------------|
| Total Jobs | 2,918,500 | 7,200 | 1.31% | 1.42% |
| Manufacturing | 469,000 | -1,700 | -0.02% | -5.94% |
| Construction | 113,600 | -1,000 | 5.09% | -8.31% |
| Private Sector | 2,505,000 | 8,000 | 1.43% | 1.83% |
| Public Sector | 413,500 | -800 | 0.58% | -0.98% |
| Unemployment | 4.6% | 0.0% | -0.1% | -0.2% |

Significant Job Gains at the Beginning of the Year

Wisconsin added 7,200 jobs in February – one of the largest increases in number of jobs since October of 2015. Growth in February follows on the heels of good news in January as well (jobs up 7,200) and marks a strong start in 2016. Job growth was driven by expansion in the private sector, where 8,000 new jobs were created. (Roughly 800 government jobs were lost.) The unemployment rate held at 4.6% where it has been since mid-2015.

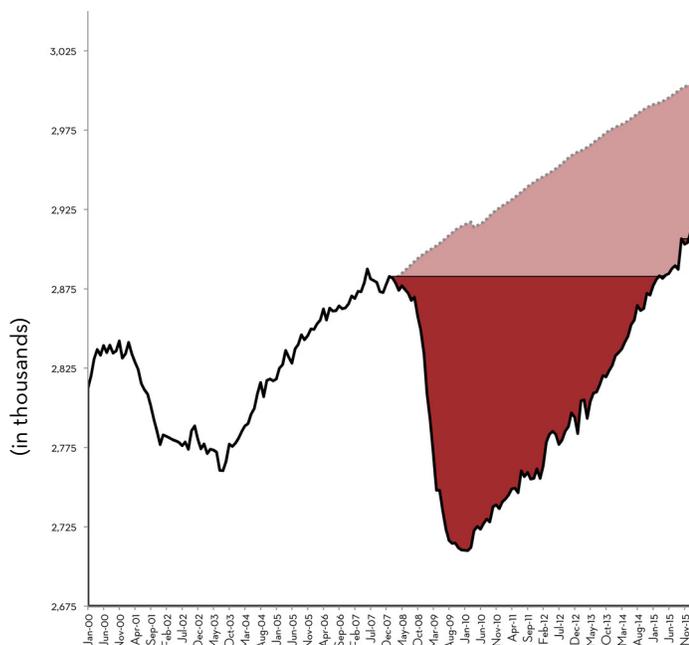
WISCONSIN JOBS DEFICIT

..... population growth since recession started

— number of jobs in Wisconsin

“The Jobs Deficit” after the recession:

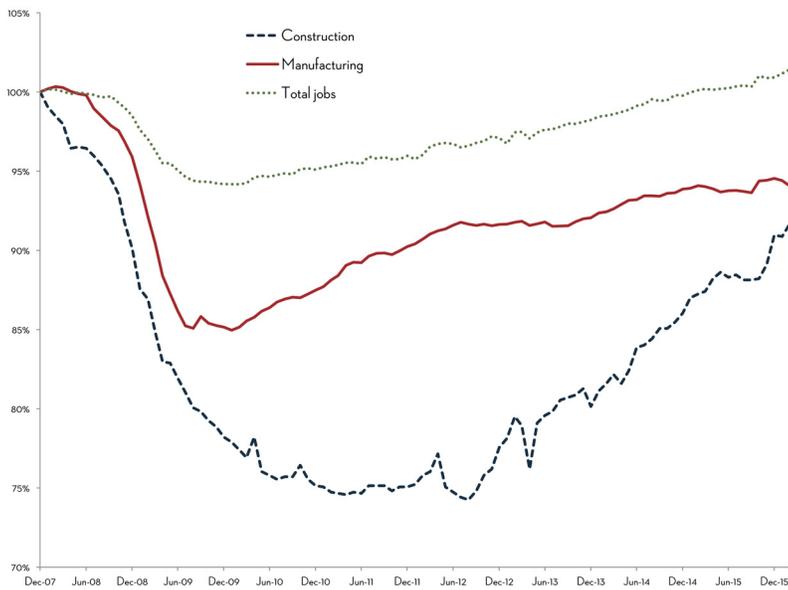
jobs still needed to keep up with population growth
86,333



Still More Jobs are Needed

Recent job growth is putting a small dent in Wisconsin's large job deficit. Even so, Wisconsin needs some 86,000 jobs to get back to the employment level reached in 2007. This is because the population of the state has grown since the beginning of the recession. And while certainly there are more jobs now than there were in December of 2007 (in fact, almost 41,000 more jobs), even more jobs are needed to keep up with this population growth. We call this gap – between the jobs we have today and jobs we would need to maintain employment opportunity in tune with population growth – the “jobs deficit” for the state, which now stands at 86,000 jobs.

CONSTRUCTION AND MANUFACTURING



Slow Growth for Construction, Losses for Manufacturing

Construction has maintained a very slow but consistent growth since last year. Over the last twelve months, construction has grown at an average monthly rate of 0.42%. Twelve months ago there were about 108,000 jobs in construction, and last month there were about 114,000 jobs in the sector. Manufacturing, on the other hand, has experienced ups and downs. Last month, in fact, the sector lost about 1,700 jobs compared to the beginning of the year. All in all, while more jobs are a sign of recovery, it is important to remember that both sectors stand at levels way below the pre-recession level. Manufacturing is at almost 6% fewer jobs compared to December of 2007, and construction is down 8% from levels before the Great Recession.

| Manufacturing | | Construction | |
|-------------------------------|---------|-------------------------------|---------|
| February 2016 employment | 469,000 | February 2016 employment | 113,600 |
| Change from previous month | -1,700 | Change from previous month | 1,000 |
| Percent change this recession | -5.9% | Percent change this recession | -8.3% |

WISCONSIN IN PERSPECTIVE

| | Feb. 2016 | Change since last month (jobs) | Change in the last 12 months (%) | Change since Dec. 2007 (%) |
|---------------------|--------------------|--------------------------------|----------------------------------|----------------------------|
| United States | 143,560,000 | 242,000 | 1.90% | 3.77% |
| Wisconsin | 2,918,500 | 7,200 | 1.31% | 1.42% |
| Rest of the Midwest | | | | |
| Illinois | 5,993,800 | 18,100 | 1.11% | 0.14% |
| Indiana | 3,072,800 | 7,400 | 1.69% | 2.66% |
| Iowa | 1,574,400 | -6,200 | 1.01% | 3.25% |
| Michigan | 4,312,900 | 5,500 | 2.15% | 1.59% |
| Minnesota | 2,879,700 | 9,000 | 1.32% | 3.91% |
| Ohio | 5,477,700 | 12,400 | 1.46% | 1.07% |

Wisconsin's Slow Recovery

Wisconsin, the Midwest, and the nation are all adding jobs but Wisconsin continues to lag national and regional growth rates. Over the past year, Wisconsin's job base has grown by 1.31%, a rate of growth lower than 2.15% for Michigan, 1.69% for Indiana, and 1.46% in Ohio. And looking further back, Wisconsin's relative job lag is even more striking. As the table shows, Indiana, Iowa, Michigan and Minnesota have all added jobs in the recovery at rates faster than Wisconsin.

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.