

JOBS AT A GLANCE

	December 2016	Change over Q4 2016	Average monthly change in Q4 2016	Change in the last 12 months
Total Jobs	2,934,300	10,500	3,500	0.91%
Manufacturing	468,400	5,100	1,700	0.45%
Construction	112,800	700	233	1.35%
Private Sector	2,516,100	1,700	567	0.69%
Public Sector	418,200	8,800	2,933	2.25%
Unemployment	4.1%	-0.1%	-0.03%	-0.2%

Wisconsin Closes a Year of Weak Job Growth

Wisconsin ended 2016 with 2.93 million jobs. In terms of job growth, the year was not particularly strong or consistent. Wisconsin's December job total is just slightly above the level reached at the end of the summer. In the last quarter of 2016, the Wisconsin labor market grew by 10,500 jobs, or an average of just over 3,000 jobs per month. Growth in the public sector, which added 8800 jobs, accounts for nearly all of the net increase in jobs in this quarters. Jobs in construction and manufacturing have remained fairly stable. Unemployment continues to fall slowly.

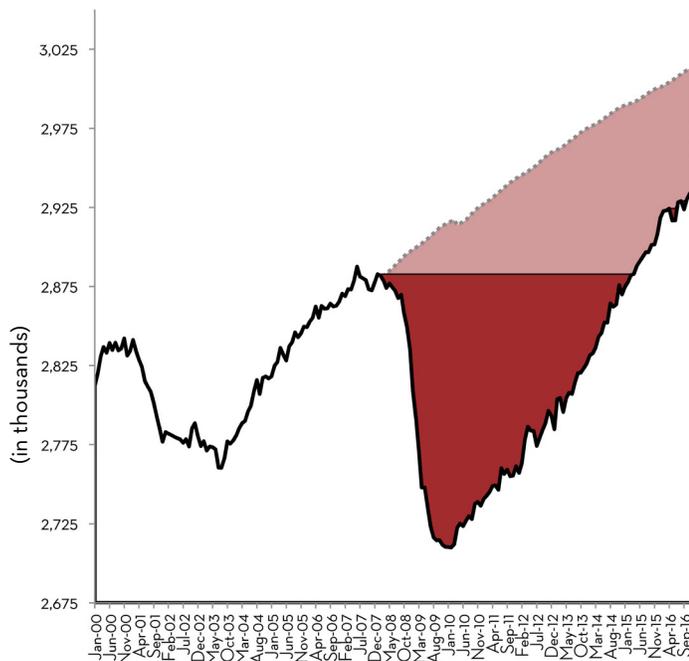
WISCONSIN JOBS DEFICIT

..... population growth since recession started

— number of jobs in Wisconsin

"The Jobs Deficit":

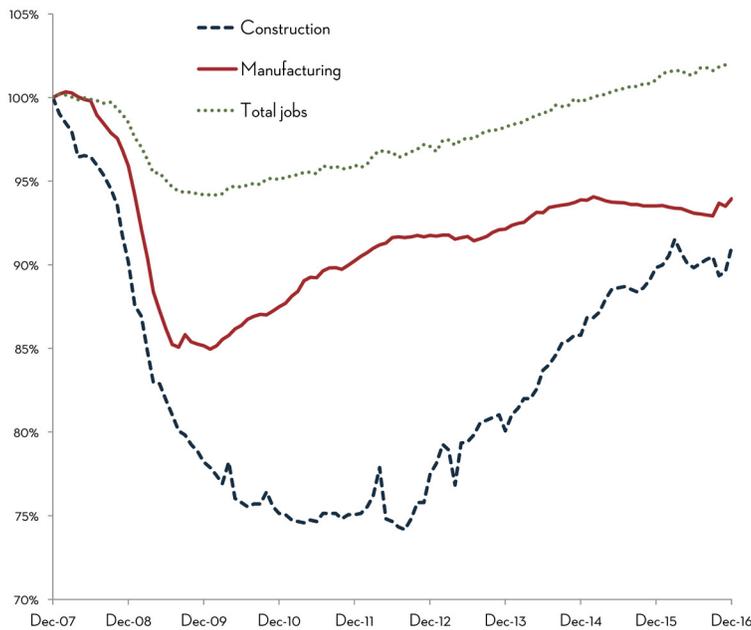
jobs still needed to keep up with population growth
79,402



Large Jobs Deficit Still

Wisconsin's labor market is growing and is well above 2007 levels, but current opportunity lags behind the level established for workers in 2007. These dynamics are clear in the job deficit figure. If the state's labor market had grown as fast as the population of potential workers, the state would have 79,402 more jobs today than it does. Until that job deficit is closed, the level of opportunity for workers is below that before the Great Recession.

CONSTRUCTION AND MANUFACTURING



Manufacturing and Construction Jobs Remain Stable

Last quarter the manufacturing sector in Wisconsin added 5100 jobs. There were fluctuations but on average the sector added 1700 jobs each month. This is roughly in line with the relatively weak job growth in manufacturing since mid-2012. In construction, job growth puts the sector at almost 113,000 jobs, almost the highest level of the year (behind March 2016 with over 113,000 jobs) and up 1.6 percent across the year. Manufacturing and construction remain 6 and 9 percent below 2007 levels, respectively.

Manufacturing		Construction	
December 2016 employment	468,400	December 2016 employment	112,800
Change over Q4 2016	5100	Change over Q4 2016	700
Average monthly change in Q4	1,700	Average monthly change in Q4	233.3
Percent change this recession	-6.1%	Percent change this recession	-9.0%

WISCONSIN IN PERSPECTIVE

	December 2016	Percent change in Q4 2016	Change in the last 12 months (%)	Change since Dec. 2007 (%)
United States	145,325,000	0.31%	1.57%	4.99%
Wisconsin	2,934,300	0.36%	0.91%	1.97%
Rest of the Midwest				
Illinois	6,021,300	-0.15%	0.31%	0.60%
Indiana	3,103,900	0.07%	1.46%	3.69%
Iowa	1,571,800	-0.04%	0.41%	3.06%
Michigan	4,368,900	0.65%	2.16%	2.91%
Minnesota	2,921,400	0.63%	1.73%	5.48%
Ohio	5,503,700	0.15%	0.91%	1.58%

Wisconsin's Job Growth is Relatively Slow

Wisconsin's labor market grew slightly faster than the national labor market over the last quarter. This is welcome news as the state has so consistently lagged national and regional trends. We remain behind the national and regional pace over the year and over the course of the recovery. Compared to other states in the Midwest, job growth in the state is also slow. Since the beginning of the recession of 2007, only the Illinois and the Ohio economies have grown at a slower pace than Wisconsin. Hopefully Wisconsin's economy is now moving back to being firmly at the national pace of recovery. The next quarterly update of Job Watch will help make this apparent.

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.