



United States Congress

Joint Economic Committee

Est. 1946

Republicans

Representative David Schweikert, *Vice Chairman*



Wisconsin Employment Update



October 2024 | Released November 19, 2024

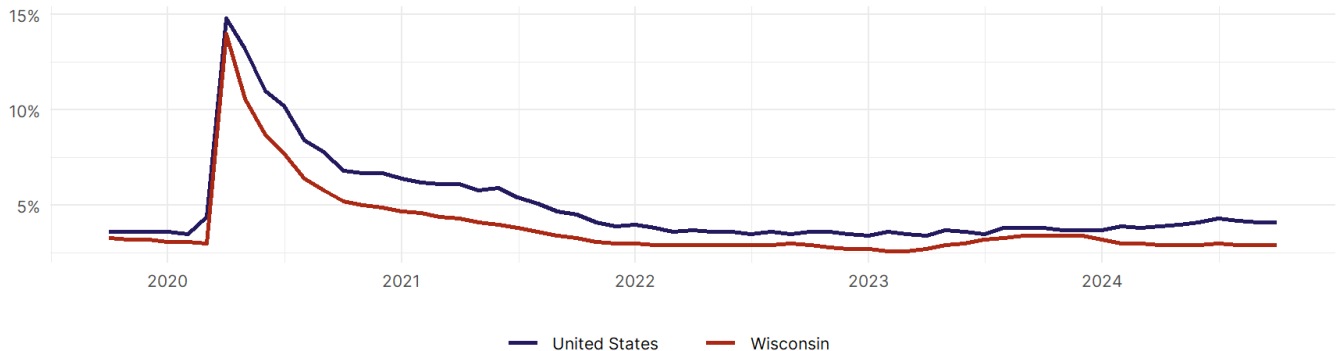
United States Employment Snapshot

- In October, among the 50 states and the District of Columbia **unemployment fell in 8, rose in 22, and remained unchanged in 21.**
- The highest unemployment rate was 5.7 percent in **District of Columbia and Nevada**, and the lowest was 1.9 percent in **South Dakota**. Nationally, the unemployment rate remained unchanged in October.
- In October, **payroll jobs rose in 21 states and fell in 30.** The largest payroll job percent increase was 0.4 percent in **Idaho**. The largest payroll job percent decline was 1 percent in **Washington**.

Wisconsin Employment Snapshot

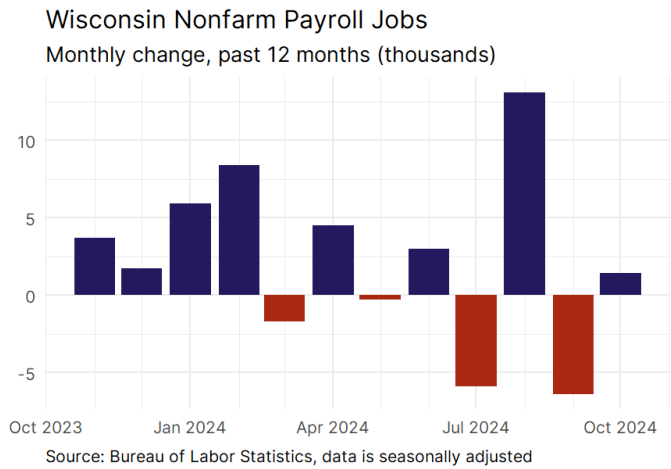
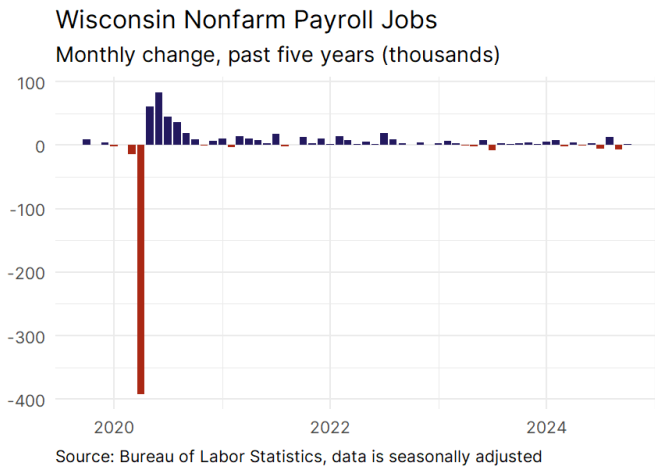
- In October, **Wisconsin added 1,400 net payroll jobs** and the **unemployment rate remained unchanged at 2.9 percent.** In the prior month, Wisconsin lost 6,400 net payroll jobs.
- Over the past 12 months, **Wisconsin added 27,400 net payroll jobs** and the **unemployment rate fell by 0.5 percentage points from 3.4 percent.**
- Nationally, nonfarm payrolls **rose by 12,000 in October, or 0 percent.** Wisconsin **is tied for 37th** in the nation for percentage gain in nonfarm payroll employment over the past 12 months.
- In October, **Wisconsin's private sector added 2,000 net private payroll jobs**, and over the past 12 months it added 21,100 private payroll jobs. In the prior month, Wisconsin added 3,400 net private payroll jobs.
- In October, employment in Wisconsin **rose by 8,467**, and over the past 12 months it rose by 23,859.
- **Wisconsin's labor force participation rate rose to 65.7 percent** in October from 65.6 percent and **is tied for 12th** in the nation. In the past 12 months, the labor force participation rate has fallen by 0.3 percentage points.

Wisconsin
Unemployment Rate



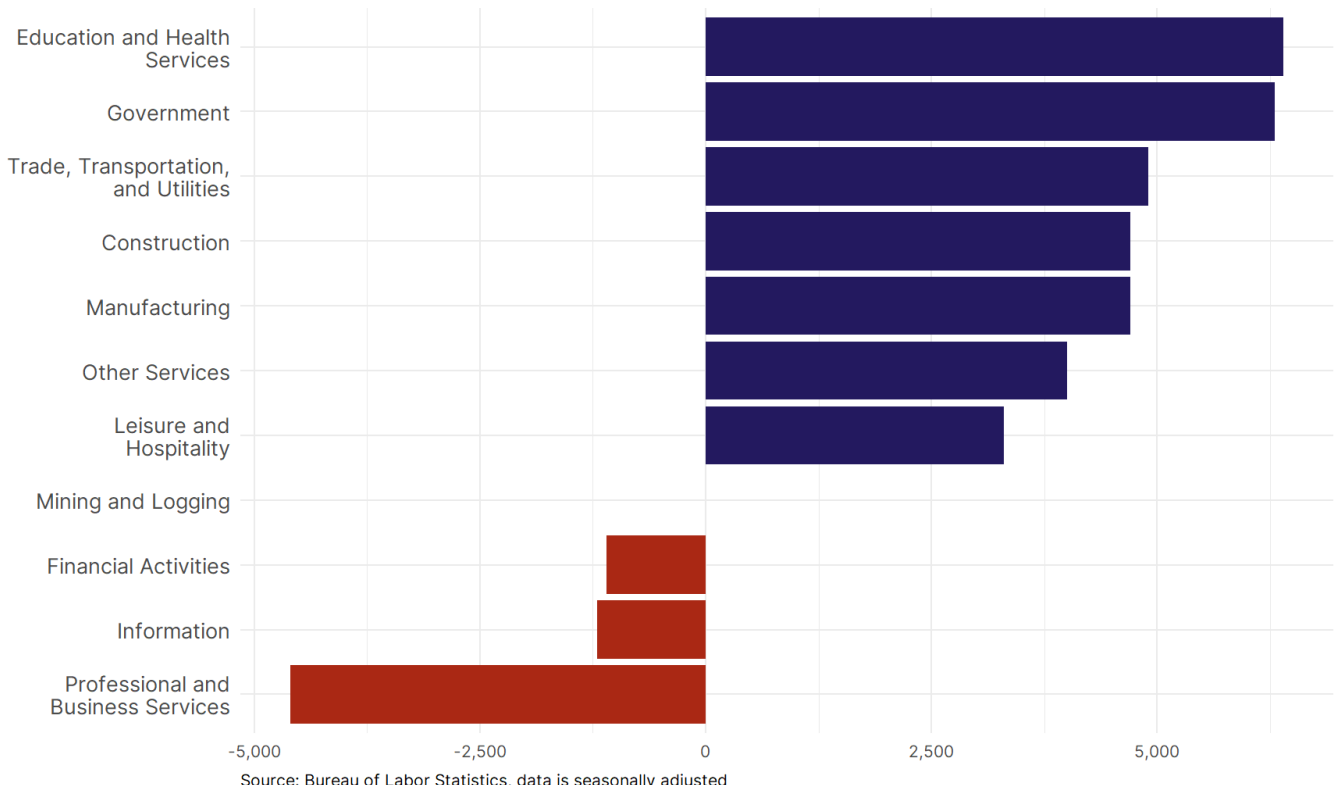
Source: Bureau of Labor Statistics, data is seasonally adjusted

Wisconsin Payroll Employment



- **Wisconsin added 1,400 net payroll jobs, or 0 percent**, on a seasonally adjusted basis during October. In the prior month, Wisconsin lost 6,400 jobs. Wisconsin nonfarm payroll employment has increased in **8 of the past 12 months**.
- Nationally, nonfarm payrolls **rose by 12,000 in October, or 0 percent**. Wisconsin is tied for 37th in the nation for percentage gain in nonfarm payroll employment over the past 12 months.
- **Wisconsin added 2,000 private sector jobs, or 0.1 percent**, on a seasonally adjusted basis during October. In the prior month, Wisconsin added 3,400 jobs. Wisconsin private sector payroll employment has increased in **10 of the past 12 months**.
- Nationally, private sector payroll jobs **fell by 28,000 jobs in October, or 0 percent**. Wisconsin is tied for 38th in the nation for percentage gain in private sector payroll employment over the past 12 months.

Change in Wisconsin Payroll Employment by Sector over past 12 months



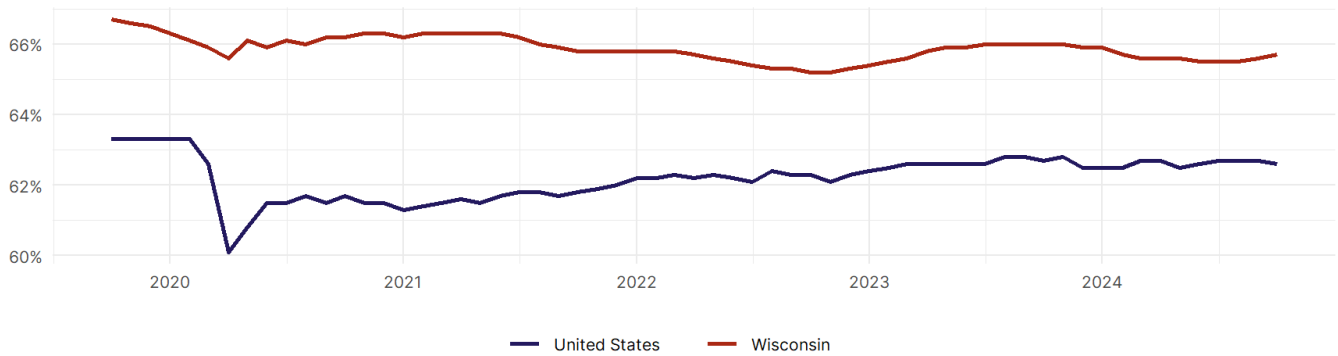
- The best performing sectors on a seasonally adjusted basis during October were **Trade, Transportation, and Utilities (2,600)** and **Leisure and Hospitality (1,600)**.
- The poorest performing sectors during the month were **Professional and Business Services (-1,100)** and **Financial Activities (-1,100)**.
- The best performing sectors during the last 12 months were **Education and Health Services (6,400)** and **Government (6,300)**.
- The poorest performing sectors during the last 12 months were **Information (-1,200)** and **Professional and Business Services (-4,600)**.

Wisconsin Labor Force

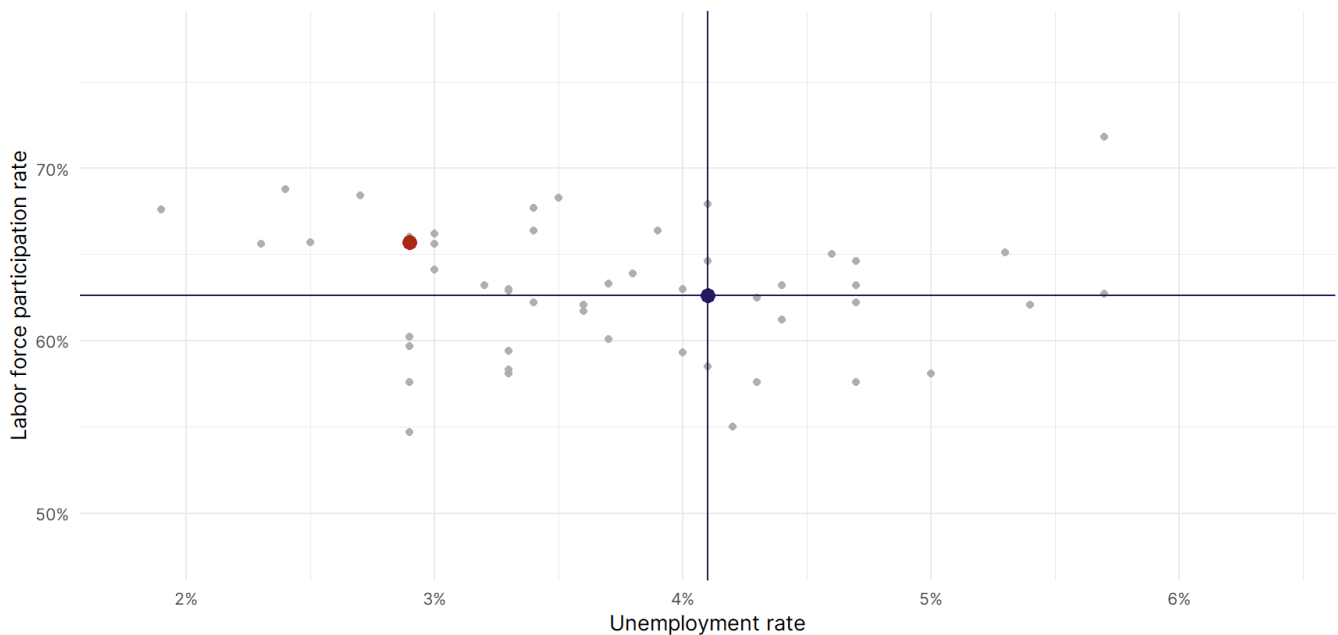
The labor force participation rate is the percentage of the civilian noninstitutionalized population age 16 and older who are employed or actively looking for work.

- The labor force participation rate in **Wisconsin rose to 65.7 percent in October from 65.6 percent in the prior month.**
- **Wisconsin is tied for 12th** in the nation.
- The 10-year high for the labor force participation rate in Wisconsin was **68.2 percent** occurring in August 2017, and the 10-year low was **65.2 percent** occurring in November 2022.
- The national labor force participation rate **fell by 0.1 percentage points to 62.6 percent** in October.

Wisconsin
Labor Force Participation Rate



Source: Bureau of Labor Statistics, data is seasonally adjusted



Source: Bureau of Labor Statistics, data is seasonally adjusted