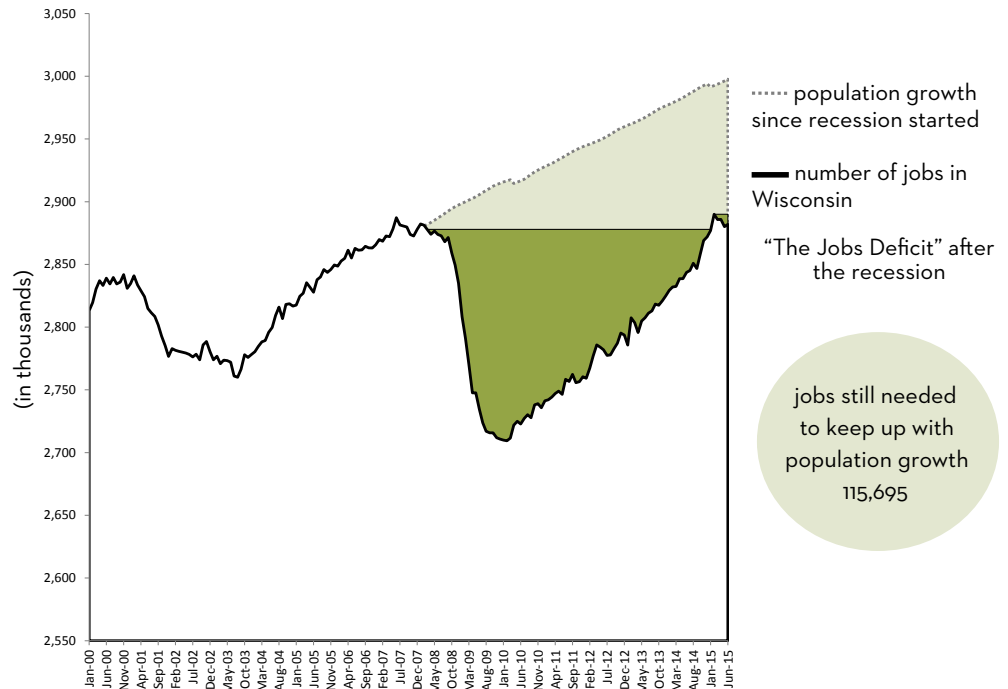


## Meager Recovery in the Number of Jobs in Wisconsin Weak Trend in Job Growth

After a very dramatic loss in the number of jobs in the month of May, June brings slightly better news for the state of Wisconsin. This month, the state added 1,900 new jobs. On net, however, the Wisconsin job market of 2015 has been largely stagnant. This last month, in the middle of the year, Wisconsin posted 2,882,000 jobs, a number only slightly higher than the state's January count. And, in fact, the number is just barely higher than the number of jobs Wisconsin had when the recession began over seven years ago. And because the population of the state has grown over those years, Wisconsin remains substantially short of the number of jobs needed to keep opportunity in line with 2007 levels. The Wisconsin "jobs deficit" still stands at 115,700. At the current rate of growth, it would take Wisconsin another 5 years to fill our jobs hole.

Inside key state sectors, last month's news is less positive. Both construction and manufacturing in the state lost jobs. Construction has been hard hit for the second month in a row. After losing around 4,000 jobs in May, the sector lost another 2,300 last month. Put in perspective, construction is about 5,200 jobs below the level where it was at the beginning of the year. Manufacturing lost 300 jobs, which puts the sector roughly at the same level where it was at the beginning of the year. The private sector as a whole lost 300 jobs, and it was the public sector, with the creation of 2,200 new jobs, which accounted for the jobs uptick in June.

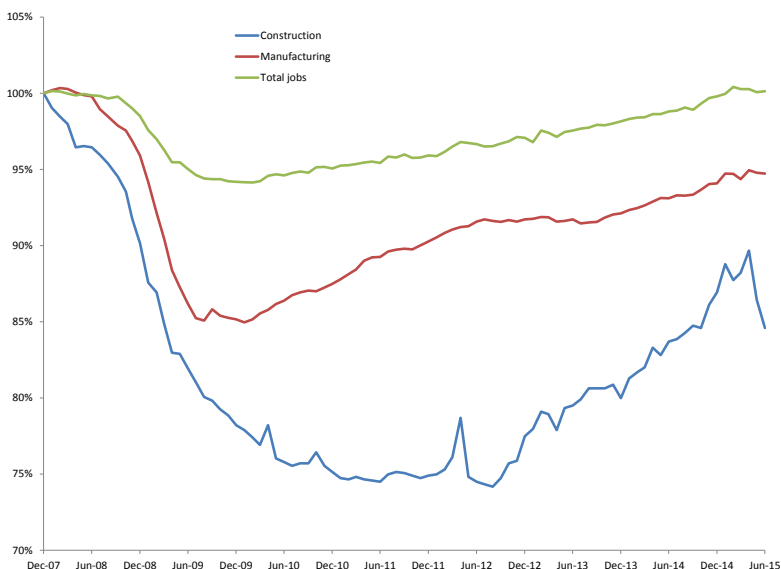
### WISCONSIN'S JOBS DEFICIT



	Wisconsin	U.S.
Start of the recession	Dec. 2007	Dec. 2007
Number of jobs	2,878,000	138,350,000
Labor market trough	Feb. 2010	Feb. 2010
Number of jobs	2,709,400	129,649,000
Peak-to-trough shortfall	-168,600	-8,701,000
Current month	June 2015	June 2015
Number of jobs	2,882,000	141,842,000
Change from previous month	1,900	223,000
Jobs above pre-recession level (Dec. 2007)	4,000	3,492,000
Population growth since the recession began	4.2%	7.5%
Jobs Deficit	115,695	6,896,296

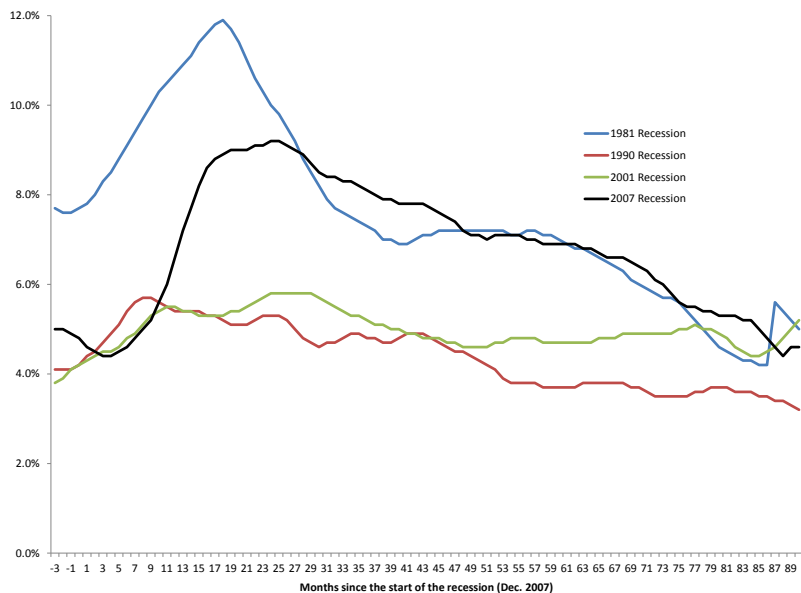
## ANOTHER IMPORTANT LOSS IN CONSTRUCTION

Manufacturing	
June 2015 employment	472,300
Change from previous month	-300
Percent change this recession	-5.3%
Construction	
June 2015 employment	104,800
Change from previous month	-2300
Percent change this recession	-15.4%



The unemployment rate did not change last month and remains still at 4.6 percent. After a slow but steady decline since the end of 2014, the trend in unemployment seems to be flattening. The lowest level this year was 4.4 percent in the month of April, but then the rate climbed slightly up in the middle of the year as the numbers for May and June reflect. It is important to remember that there are several reasons that can explain the rate of unemployment. When jobs are created and more people are employed, unemployment goes down. But also, when a large number of individuals leave the labor force (because they retire, they give up their job search, they move to a different state, etc.), unemployment goes down as well. Unfortunately, as we have mentioned before, Wisconsin is at the top of the list of the states where people have left the labor force in great proportions in 2015. While seeing low levels of unemployment rate is a good thing, the reasons for this decline might not be related to a good and healthy economy.

## FLATTENING TREND IN UNEMPLOYMENT



Unemployment	
June 2015 unemployment rate	4.6%
Change since last month	0.0%
Change since start of recession	-0.2%
Peak unemployment rate during recession	9.2%
Unemployment rate before recession	4.8%

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](http://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.