

Workforce & Economic Outlook



NEW Construction Alliance

March 7, 2019

Appleton, WI

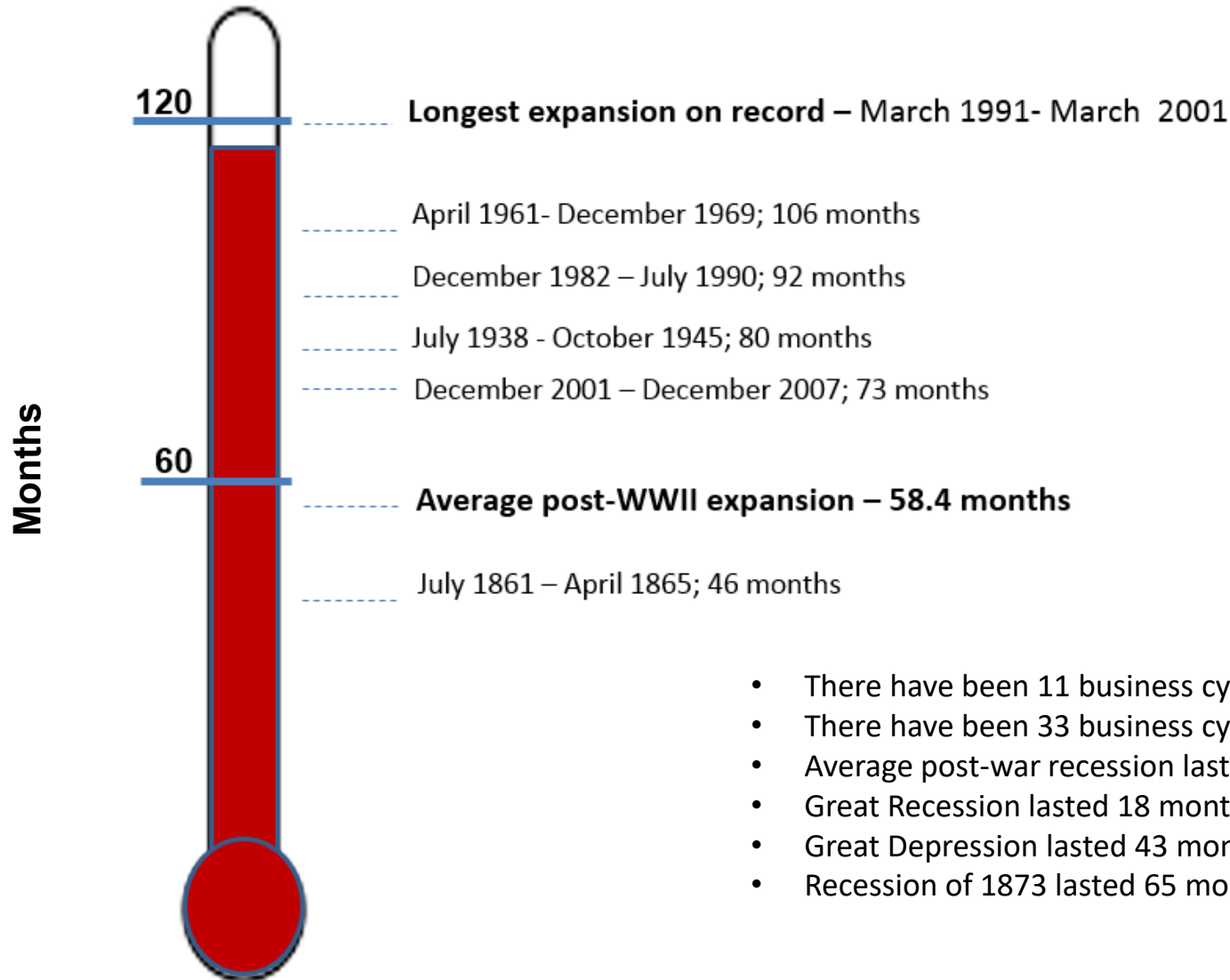
Dennis K. Winters
Chief Economist

Wisconsin Department of Workforce Development



Current expansion; July 2009 - ?

116 months (March)



- There have been 11 business cycles since 1945
- There have been 33 business cycles since 1854
- Average post-war recession lasted 11.1 months
- Great Recession lasted 18 months
- Great Depression lasted 43 months
- Recession of 1873 lasted 65 months

How Employment is Tracking



ADVISOR
PERSPECTIVES

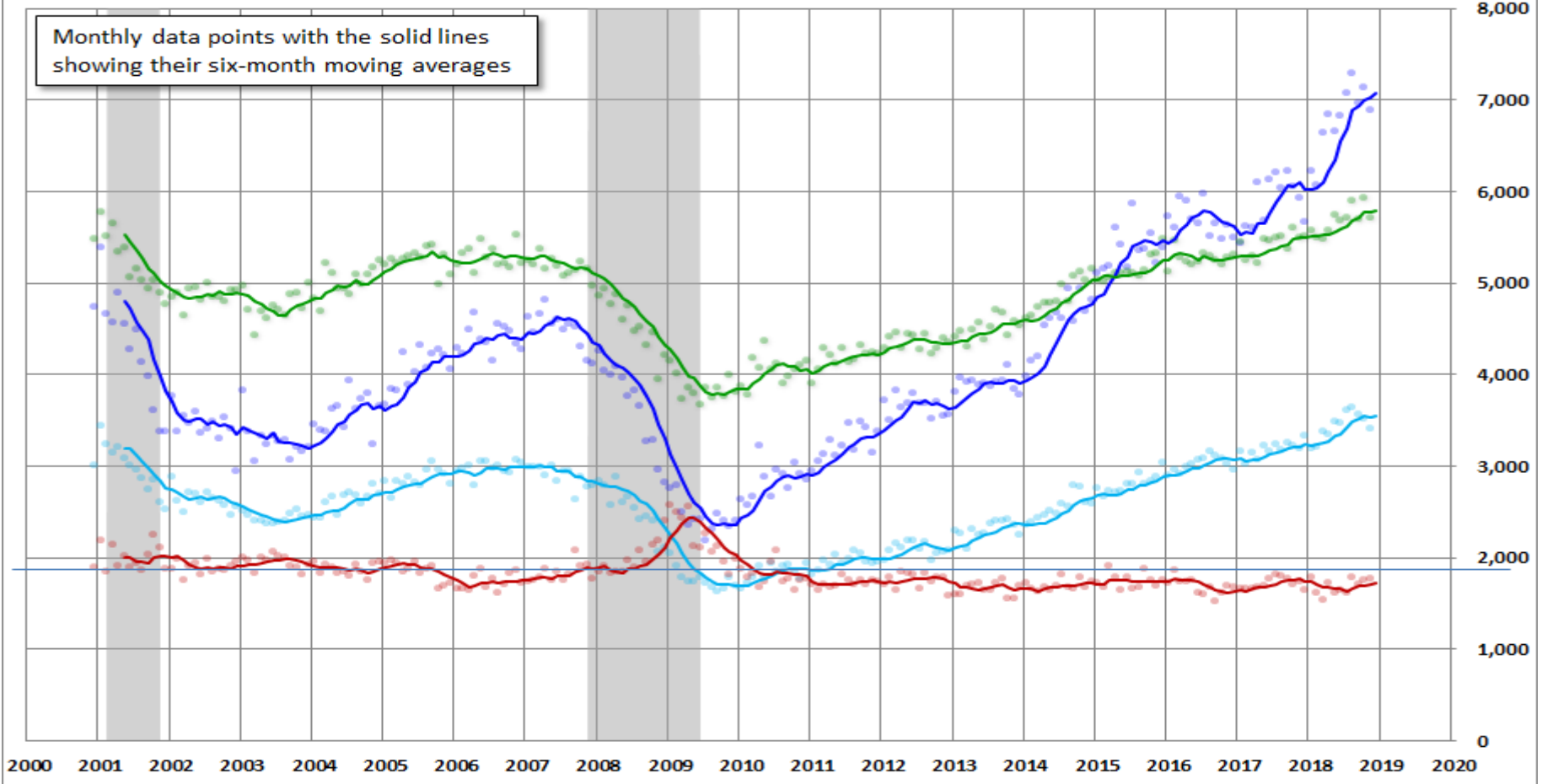
JOLTS Report for Total Nonfarm Employment: *Job Openings and Labor Turnover*

dshort.com
January 2019
Data through November

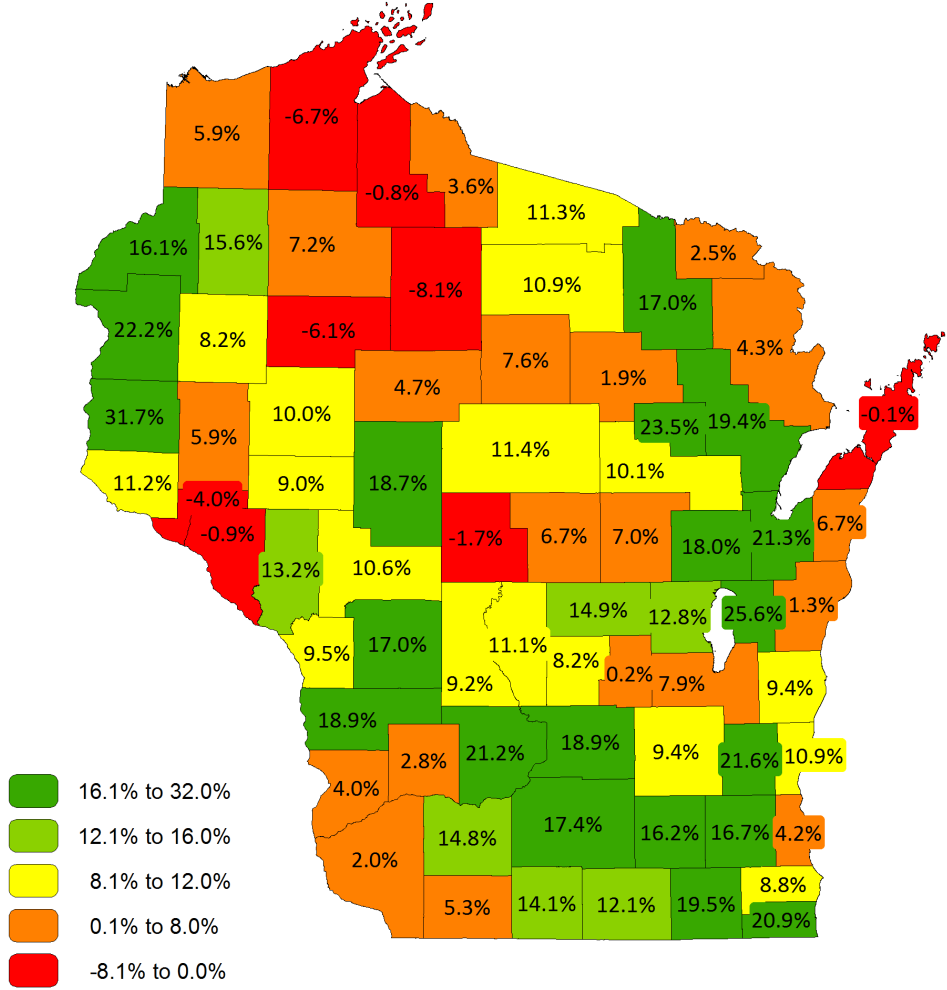
■ Recessions ● Job Openings ● Hires ● Quits ● Layoffs & Discharges

Thousands

Monthly data points with the solid lines showing their six-month moving averages



Projected Population Change 2015 - 2035

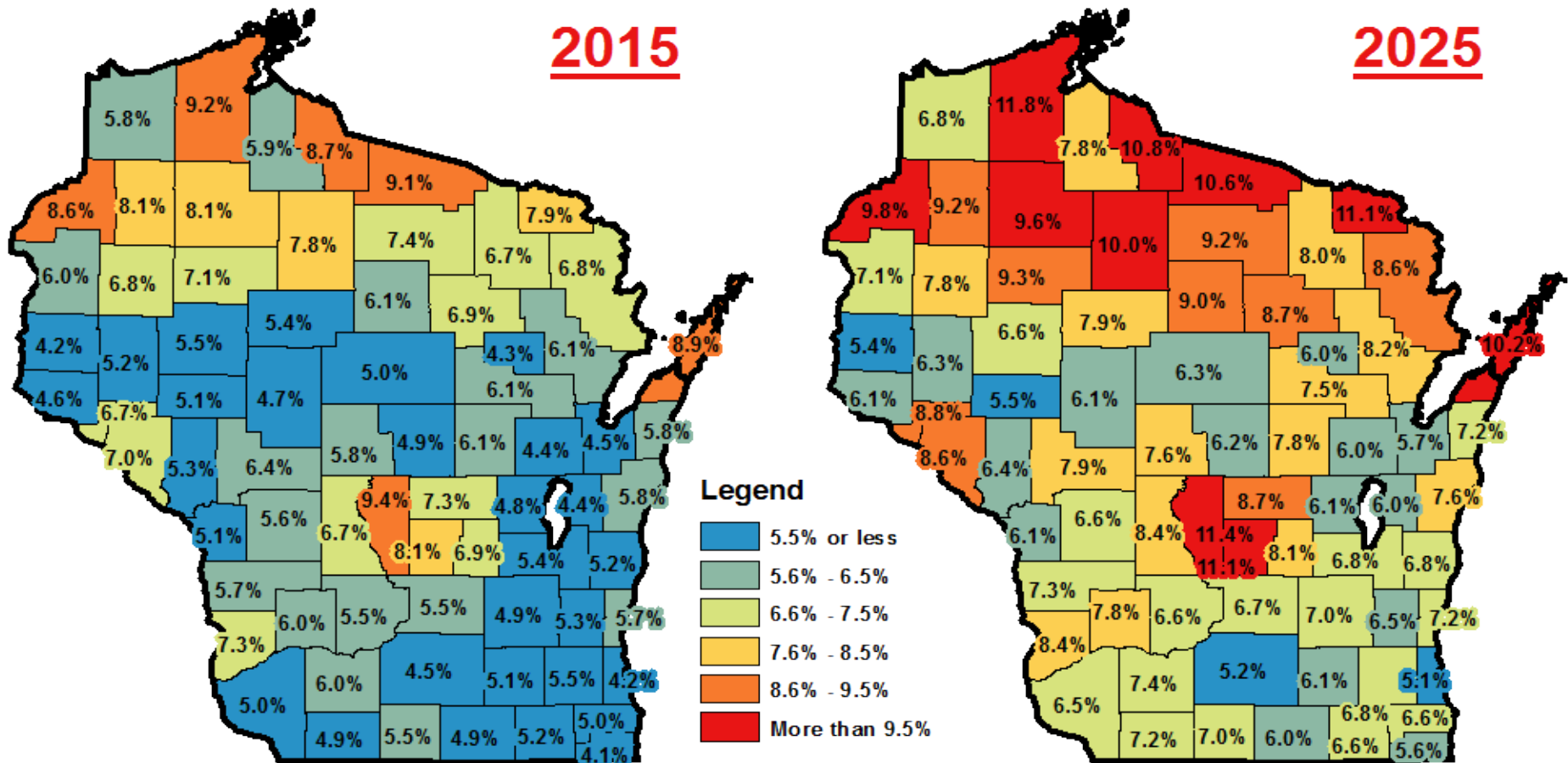


Source: WI Dept. of Administration Demographic Services Center and U.W.-Madison Applied Population Lab

Projected Population Change 2015 – 2025

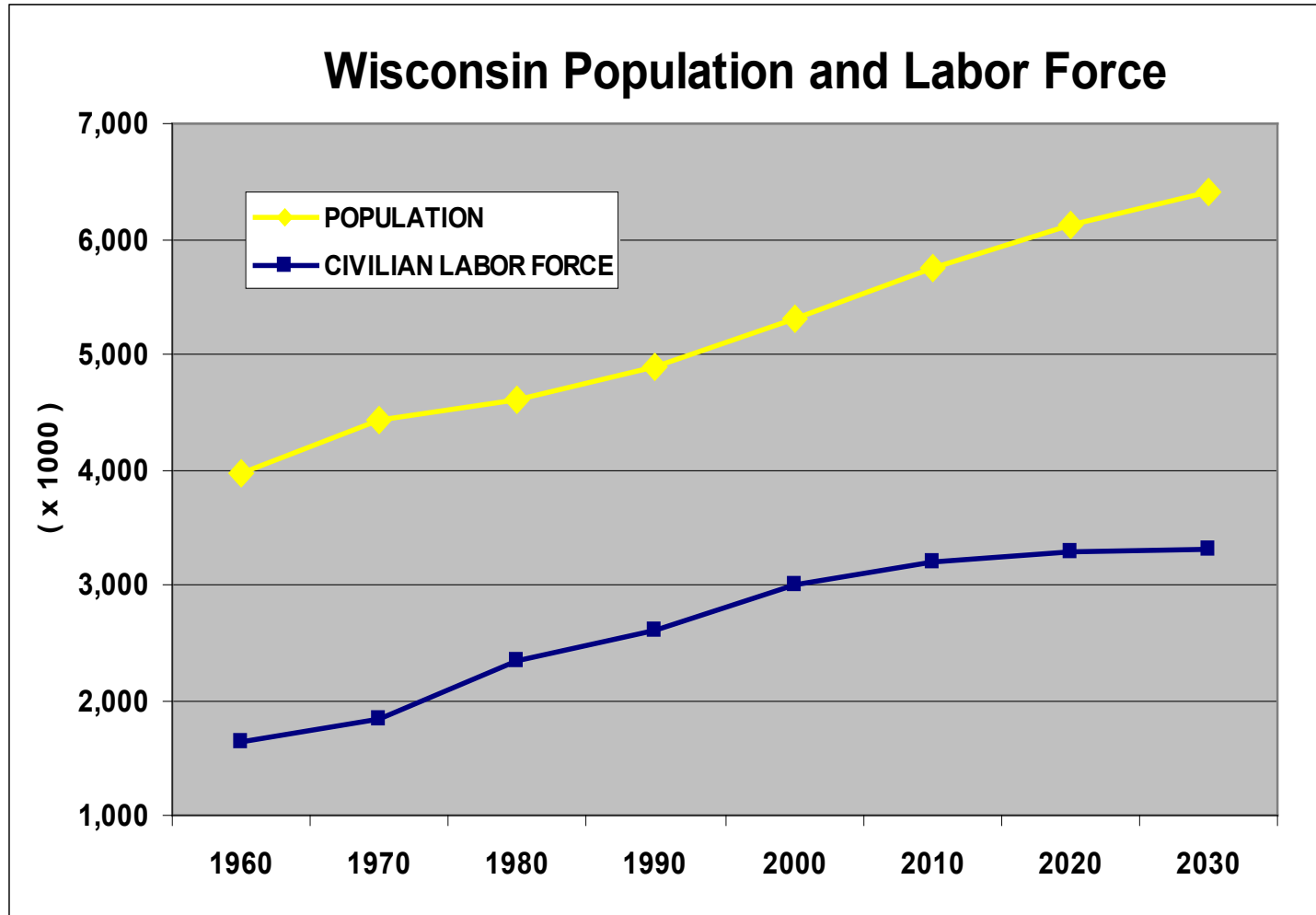


People Aged 65 & Older



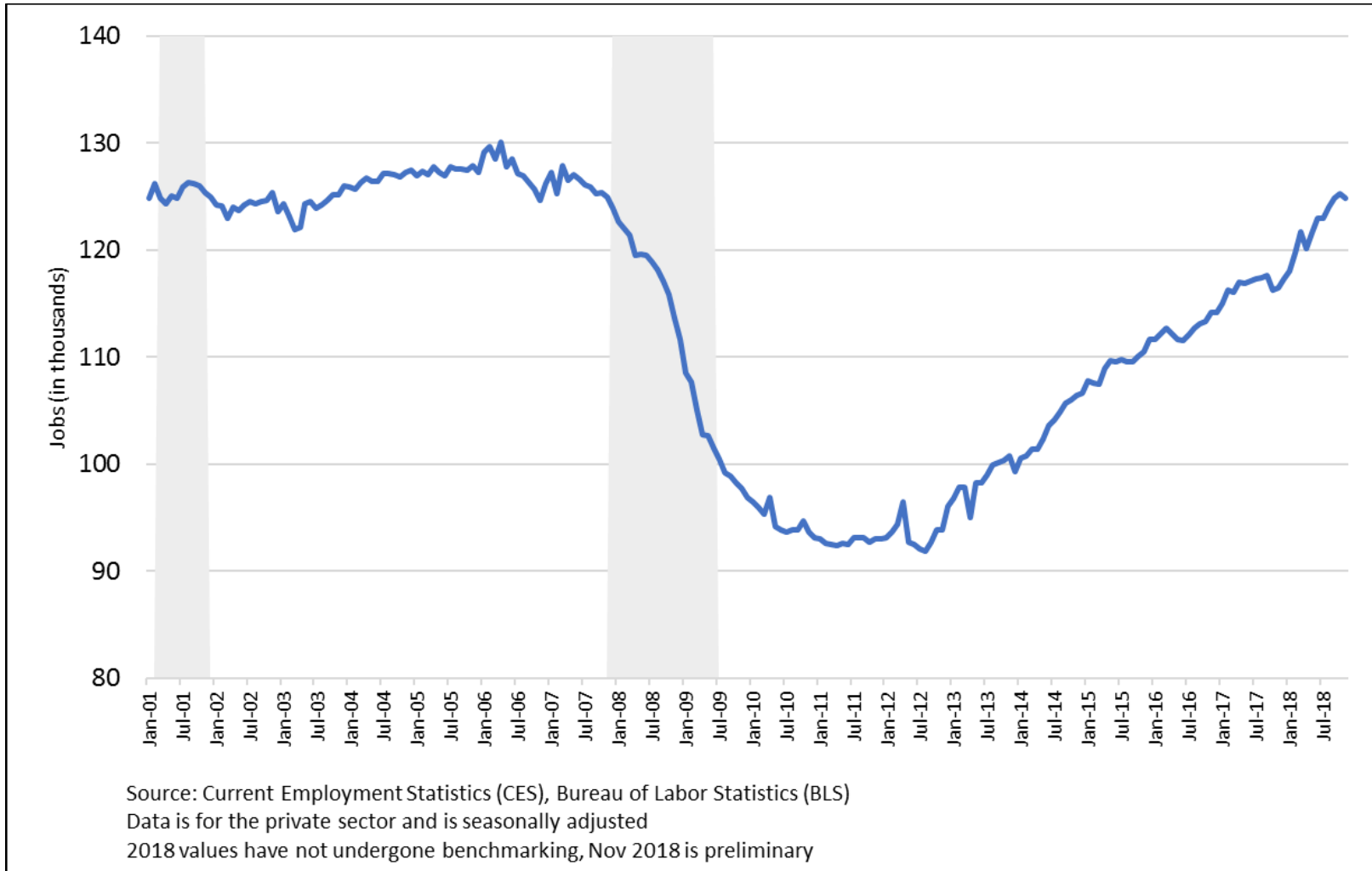
Wisconsin's Workforce Growth

The New Economy

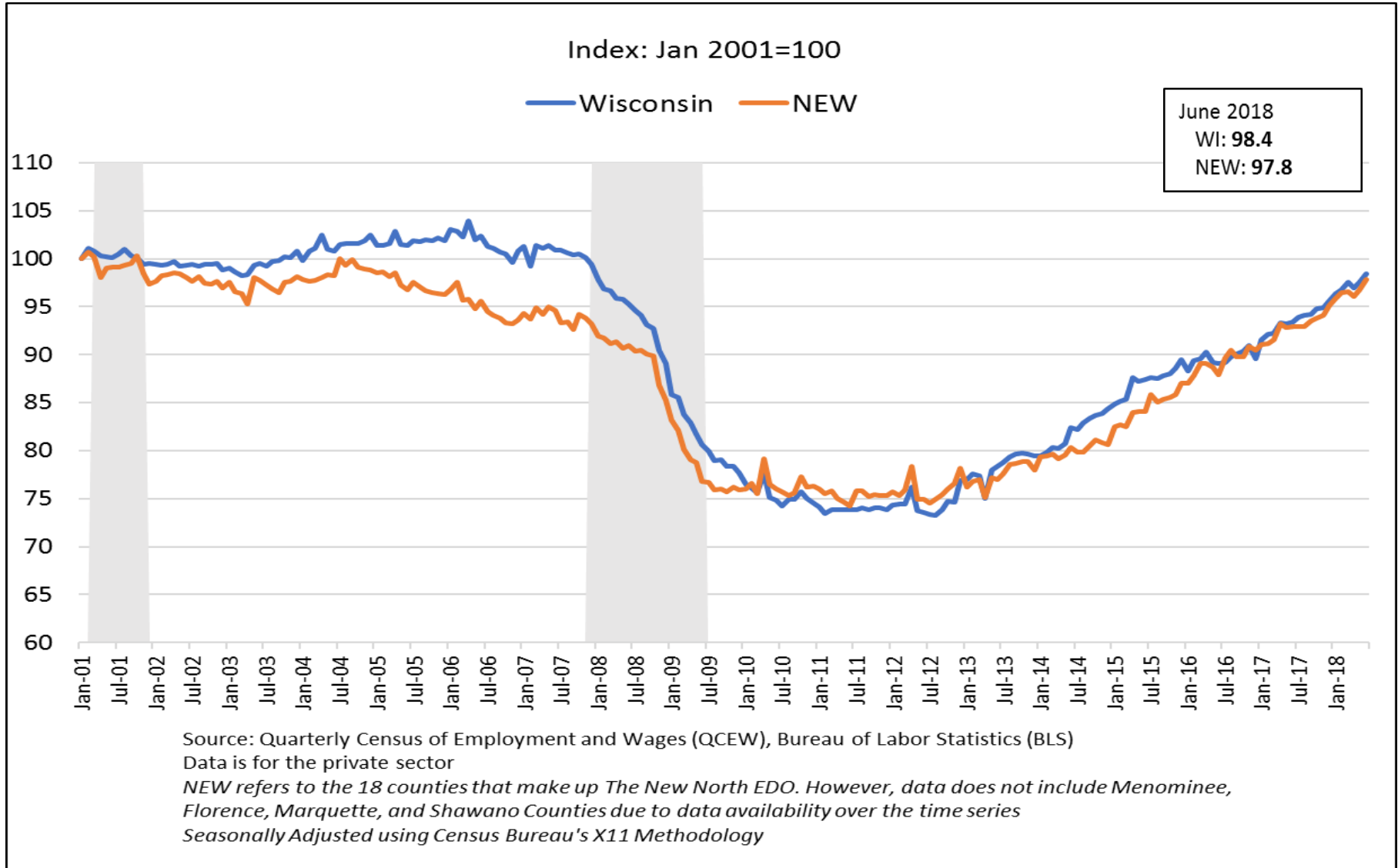


Source: Bureau of Labor Statistics, OEA

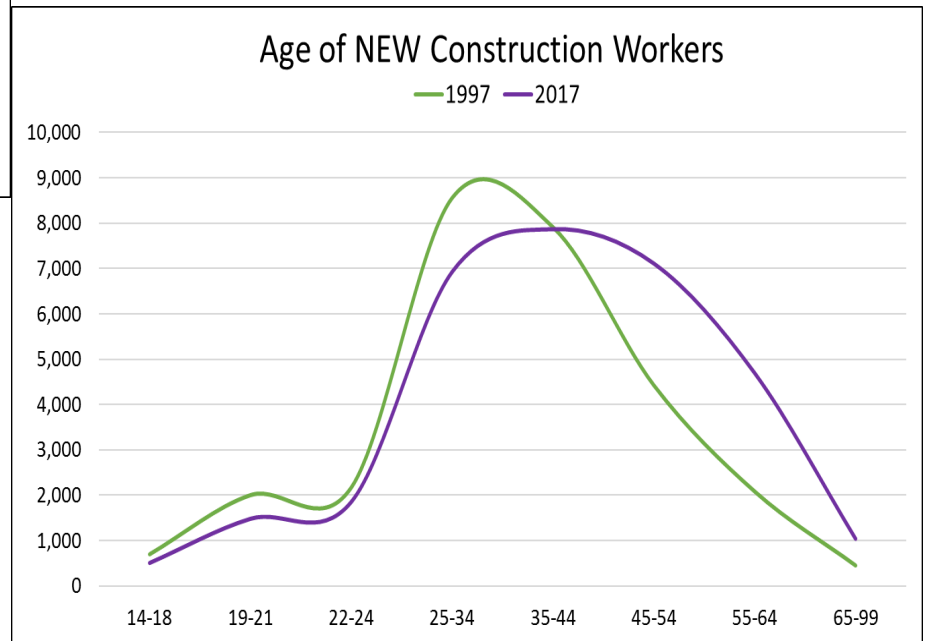
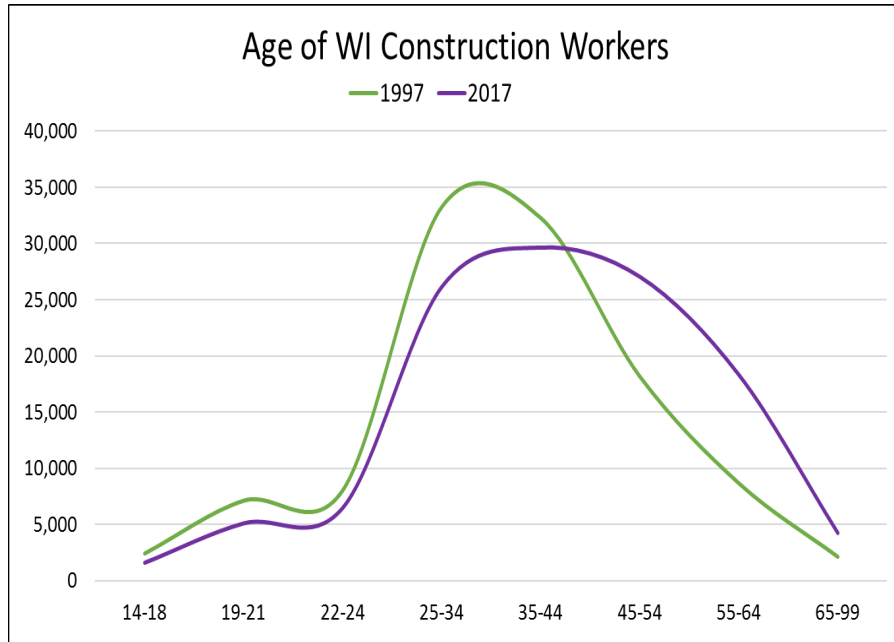
WI Construction Employment



NEW Construction Employment



WI Demographics - Age



WI Demographics - Gender and Race/Ethnicity



Wisconsin	Gender (%)	
	Male	Female
Overall Labor Force	52.2%	47.8%
Construction Industry	90.8%	9.2%

NEW	Gender (%)	
	Male	Female
Overall Labor Force	52.8%	47.2%
Construction Industry	91.9%	8.1%

“Labor Force” includes employed and unemployed. “Construction Industry” includes employed. “White” refers to White Non-Hispanic.

Source: 2017 1-YR American Community Survey (ACS). Factfinder.census.gov; IPUMS Online Data Analysis System (2017 1-YR American Community Survey); IPUMS-USA, University of Minnesota, www.ipums.org

NEW Demographics - Gender and Race/Ethnicity



Wisconsin	Race/Ethnicity (%)		
	White	Hispanic or Latino	Black or African American
Overall Labor Force	83.8%	6.2%	5.1%
Construction Industry	90.2%	5.3%	2.4%

NEW	Race/Ethnicity (%)		
	White	Hispanic or Latino	Black or African American
Overall Labor Force	89.9%	4.2%	1.0%
Construction Industry	92.0%	3.7%	1.1%

“Labor Force” includes employed and unemployed. “Construction Industry” includes employed. “White” refers to White Non-Hispanic.

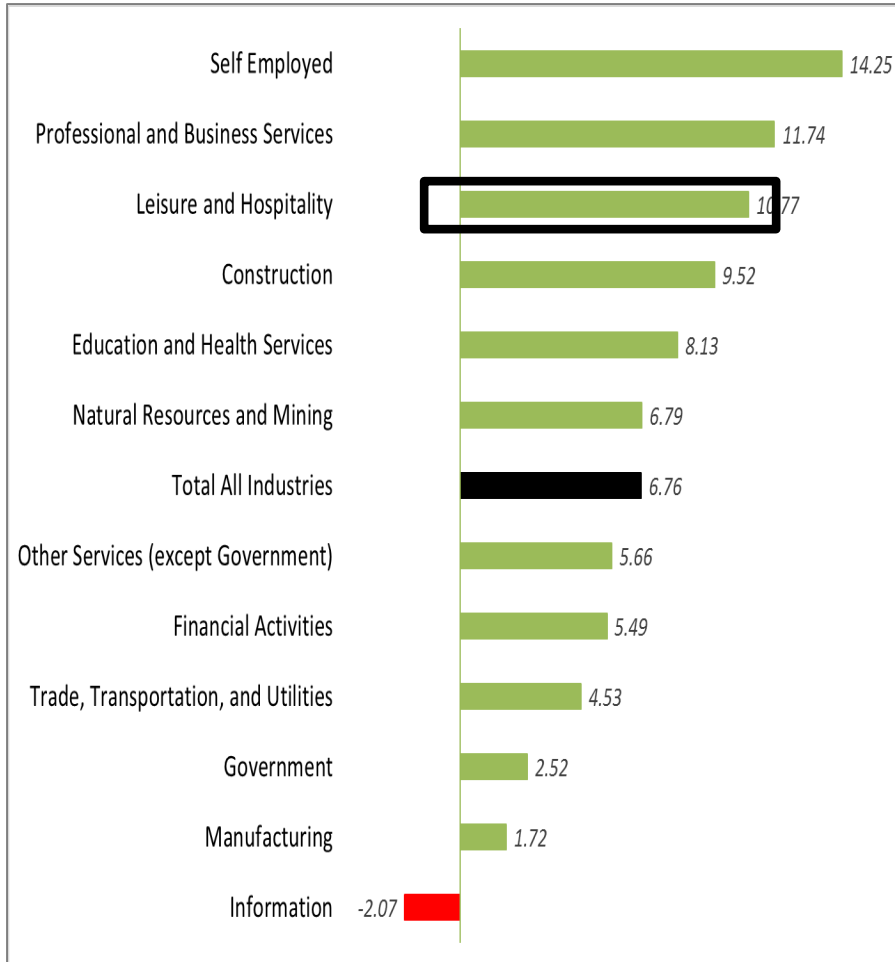
NEW comprises the 18 counties that make up The New North EDO

Source: IPUMS Online Data Analysis System (2017 1-YR American Community Survey); IPUMS-USA, University of Minnesota, www.ipums.org

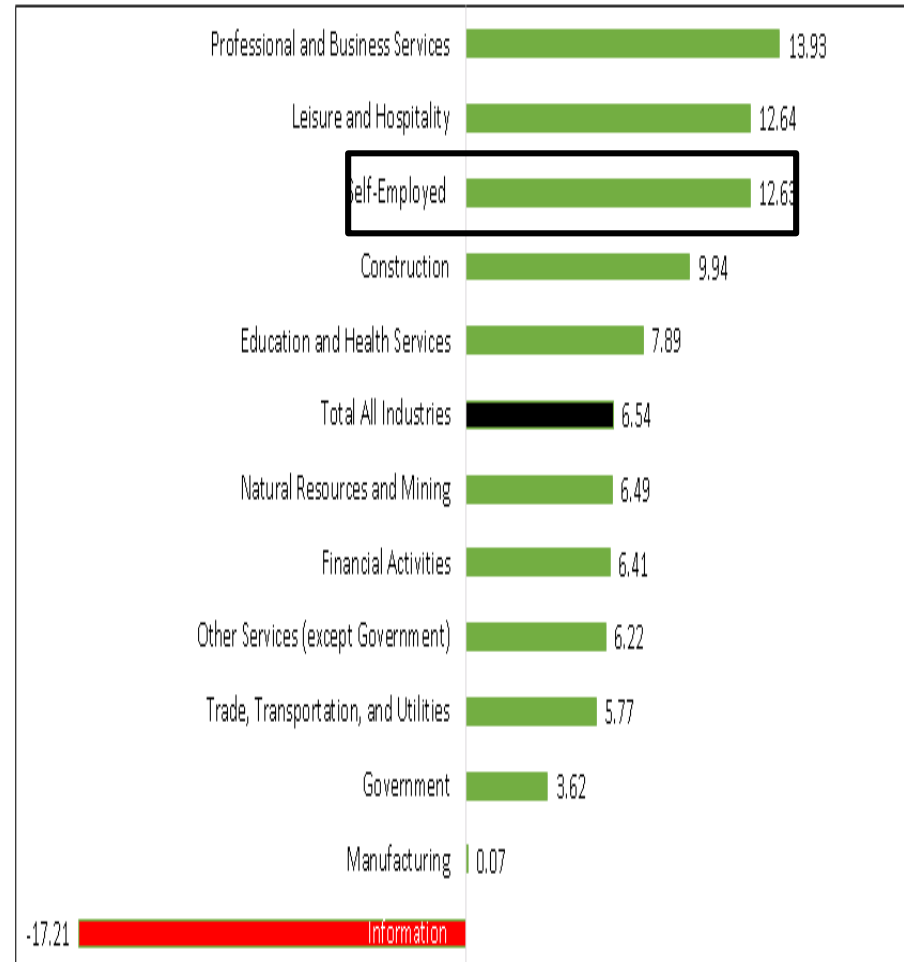
WI Long-term Industry Employment Projections 2016-2026 by Percent Change



Wisconsin



NEW



Source: OEA Projections, 2016-2026; NEW comprises the Bay Area and Fox Valley WDAs

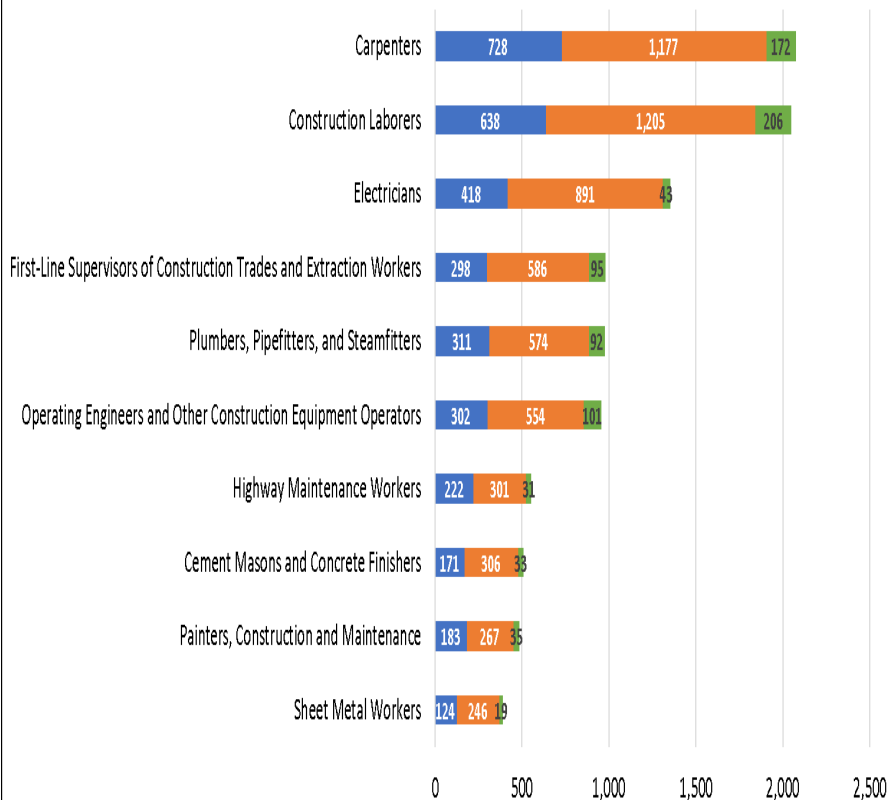
WI Construction – Projected Openings



Wisconsin

WI Annual Average Projected Job Openings 2016-2016 in Construction and Extraction Occupations

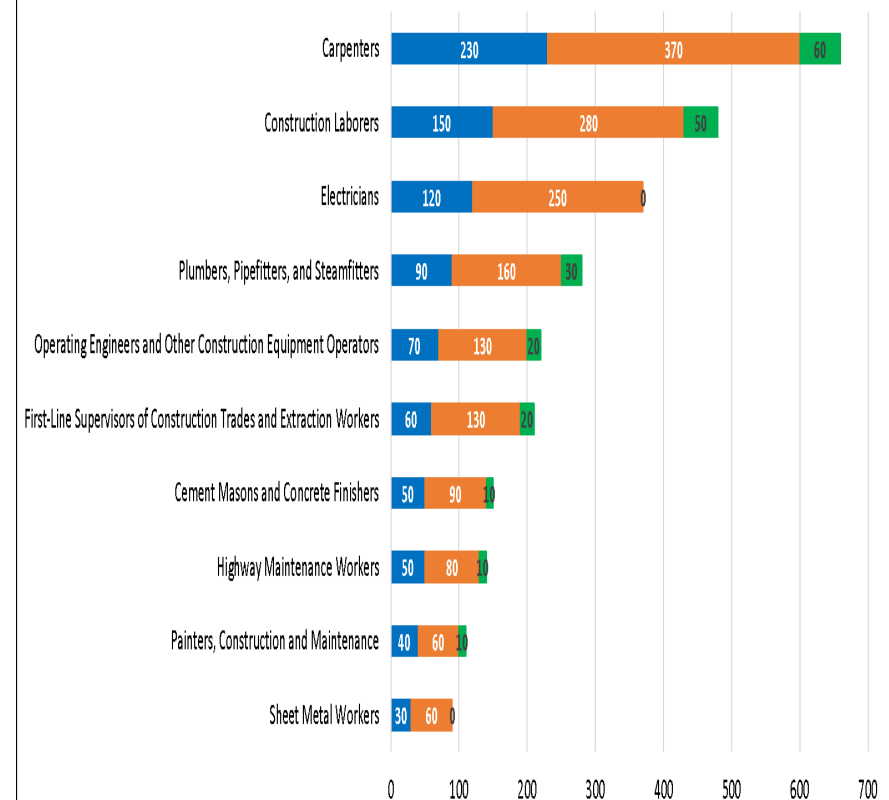
■ Annual Exits ■ Annual Transfers ■ Annual Growth



NEW

NEW Annual Average Projected Job Openings 2016-2016 in Construction and Extraction Occupations

■ Annual Exits ■ Annual Transfers ■ Annual Growth



WI Construction Wages



Occupation	Wisconsin		NEW	
	Employment	Average Hourly Wage	Employment	Average Hourly Wage
Total, All Occupations	2,825,170	\$22.24	615,610	\$21.18
Construction and Extraction	102,040	\$25.34	25,810	\$24.35
Carpenters	15,630	\$23.85	4,190	\$23.51
Construction Laborers	13,780	\$20.51	3,310	\$18.72
Electricians	11,000	\$28.16	3,120	\$26.82
Supervisors of Construction and Extraction Workers	9,130	\$33.78	2,340	\$30.13
Operating Engineers and Other Construction Equipment Operators	8,000	\$29.03	1,840	\$32.31
Plumbers, Pipefitters, and Steamfitters	7,300	\$32.05	1,720	\$27.71
Highway Maintenance Workers	5,660	\$20.37	1,420	\$22.50
Cement Masons and Concrete Finishers	4,750	\$24.12	1,380	\$19.71
Sheet Metal Workers	4,110	\$26.04	1,040	\$24.26
Painters, Construction and Maintenance	3,180	\$21.02	650	\$19.82

Data shows top 10 largest construction and extraction occupations

NEW is a combination of the Fox Valley and Bay Area WDAs (17 Counties)

Source: Occupational Employment Statistics (OES), Bureau of Labor Statistics (BLS)

Questions?

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