# Economy Overview



West Central Wisconsin Regional Planning Commission



800 Wisconsin Street Banbury Place Mailbox 9, Bldg. D2-401 Eau Claire, Wisconsin 54703-3606

# Contents

Report Parameters	L
conomy Overview	2
listoric & Projected Trends	1
Population Characteristics	3
ndustry Characteristics	)
Business Characteristics	5
Vorkforce Characteristics 18	3
ducational Pipeline	L
n-Demand Skills	2

# **Report Parameters**

1 State

55 Wisconsin

## **Class of Worker**

QCEW Employees, Non-QCEW Employees, and Self-Employed

The information in this report pertains to the chosen geographical area.

# **Economy Overview**

# 5,829,343

Population (2019)

Population grew by 77,382 over the last 5 years and is projected to grow by 71,413 over the next 5 years.

# 3,180,026

#### **Total Regional Employment**

Jobs grew by 124,707 over the last 5 years and are projected to grow by 109,376 over the next 5 years. \$59.2K

Median Household Income (2018)

Median household income is **\$1.1K below** the national median household income of \$60.3K.

### **Takeaways**

- As of 2019 the region's population **increased by 1.3%** since 2014, growing by 77,382. Population is expected to **increase by 1.2%** between 2019 and 2024, adding 71,413.
- From 2014 to 2019, jobs increased by 4.1% in Wisconsin from 3,055,318 to 3,180,026. This change fell short of the national growth rate of 7.9% by 3.8%. As the number of jobs increased, the labor force participation rate decreased from 65.3% to 64.7% between 2014 and 2019.
- Concerning educational attainment, **18.8% of Wisconsin residents possess a Bachelor's Degree** (the same as the national average), and **10.1% hold an Associate's Degree** (2.0% above the national average).
- The top three industries in 2019 are Restaurants and Other Eating Places, Education and Hospitals (Local Government), and Local Government, Excluding Education and Hospitals.

	Population (2019)	Labor Force (2019)	Jobs (2019)	Cost of Living	GRP	Imports	Exports
Region	5,829,343	3,089,956	3,180,026	100.0	\$339.02B	\$308.87B	\$336.99B
WCWRPC Region	428,690	234,123	205,750	98.3	\$19.40B	\$26.68B	\$22.45B
West Central WDA	478,796	263,556	221,076	99.0	\$20.86B	\$29.20B	\$23.90B
United States	329,399,330	163,493,315	165,694,988	100.0	\$21.12T	\$0	\$8.96T
Barron County, WI	45,089	24,352	24,349	99.9	\$2.16B	\$3.26B	\$2.88B
Burnett County, WI	15,392	7,048	5,398	98.2	\$461.60M	\$930.09M	\$660.37M
St. Croix County, WI	90,476	50,308	38,293	101.5	\$3.75B	\$6.14B	\$3.68B

### 2019 Labor Force Breakdown



### **Educational Attainment**

Concerning educational attainment, **18.8% of Wisconsin residents possess a Bachelor's Degree** (the same as the national average), and **10.1% hold an Associate's Degree** (2.0% above the national average).

		76 OF POpulation	Population
	Less Than 9th Grade	3.4%	136,743
	• 9th Grade to 12th Grade	5.4%	216,297
	High School Diploma	31.7%	1,271,028
	Some College	20.7%	830,869
	Associate's Degree	10.1%	405,812
	Bachelor's Degree	18.8%	753,126
	Graduate Degree and Higher	9.8%	394,093

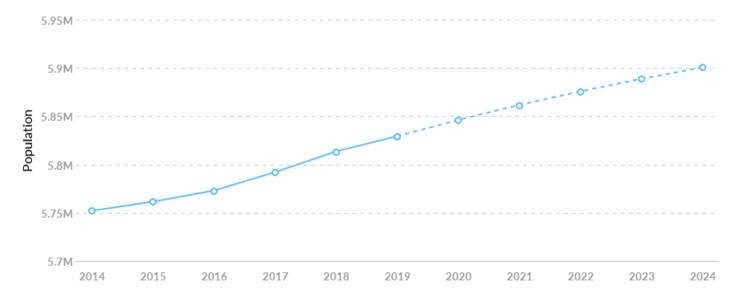
Population

% of Population

# Historic & Projected Trends

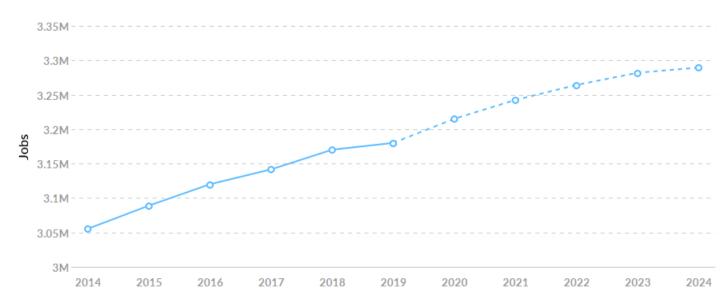
## **Population Trends**

As of 2019 the region's population **increased by 1.3%** since 2014, growing by 77,382. Population is expected to **increase by 1.2%** between 2019 and 2024, adding 71,413.



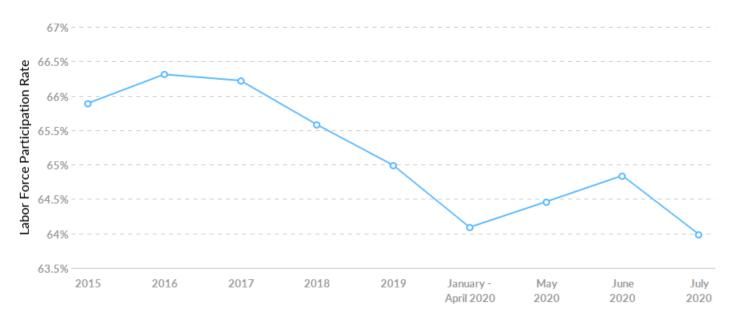
Timeframe	Population
2014	5,751,962
2015	5,761,389
2016	5,772,939
2017	5,792,034
2018	5,813,555
2019	5,829,343
2020	5,846,197
2021	5,861,679
2022	5,875,882
2023	5,888,888
2024	5,900,757

## Job Trends



From 2014 to 2019, jobs **increased by 4.1%** in Wisconsin from 3,055,318 to **3,180,026**. This change **fell short of the national growth rate of 7.9% by 3.8%**.

Timeframe	Jobs
2014	3,055,318
2015	3,088,946
2016	3,120,005
2017	3,141,540
2018	3,170,106
2019	3,180,026
2020	3,215,039
2021	3,242,381
2022	3,264,165
2023	3,281,869
2024	3,289,401

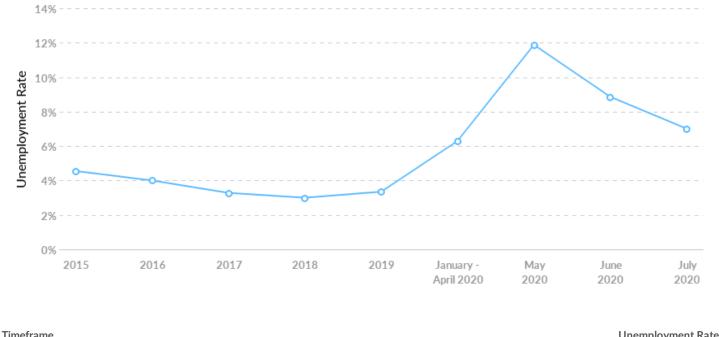


## Labor Force Participation Rate Trends

Timeframe	Labor Force Participation Rate
2015	65.89%
2016	66.31%
2017	66.22%
2018	65.58%
2019	64.99%
January - April 2020	64.09%
May 2020	64.46%
June 2020	64.84%
July 2020	63.99%

### **Unemployment Rate Trends**

Wisconsin had a July 2020 unemployment rate of 7.01%, increasing from 4.55% 5 years before.

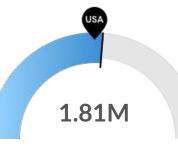


limetrame	Unemployment Rate
2015	4.55%
2016	4.00%
2017	3.28%
2018	3.00%
2019	3.35%
January - April 2020	6.30%
May 2020	11.88%
June 2020	8.86%
July 2020	7.01%

# **Population Characteristics**

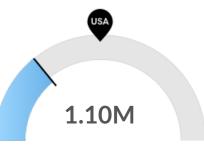


Wisconsin has 1,109,175 millennials (ages 25-39). The national average for an area this size is 1,195,191.



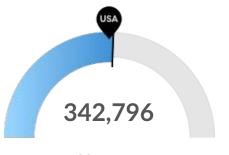
**Retiring Soon** 

Retirement risk is about average in Wisconsin. The national average for an area this size is 1,682,826 people 55 or older, while there are 1,806,050 here.



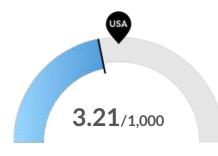
**Racial Diversity** 

Racial diversity is low in Wisconsin. The national average for an area this size is 2,303,282 racially diverse people, while there are 1,100,670 here.



Veterans

Wisconsin has 342,796 veterans. The national average for an area this size is 330,713.



Violent Crime

Wisconsin has 3.21 violent crimes per 1,000 people. The national rate is 3.87 per 1,000 people.



Wisconsin has 18.06 property crimes per 1,000 people. The national rate is 22.98 per 1,000 people.

## Place of Work vs Place of Residence

• Timmins Thunder Bay Marshall Walsh rail Ward McHenry Benson Pennington Beltra Cook Polk Eddy Lake Clearwater Wells McLean Steele Foster Itasca St. Louis Mahnomen Mercer Keweenaw Cass Burleigh Becker Barnes Cass Clay Aitkin Ontonagon Baraga Morton Douglas LaMoure Otter Tail Ashland Gogebic Alge Luce Chippewa Grant Emmons · North Bay Wilkin Iron Dickey Sargent Vilas Pine Mackinac Morrison Douglas Florence Traverse Delta Sawyer Price Oneida Corson Campbell Benton Pope Brown Barron Rusk Chisago Menominee Cheboygan Day Big Stone anglade Dewey Potter Faulk Anoka Chippewa Chippewa Meeker Alpena Clark Menominee Door Antrim Carver Clark Net Commuters Yellow Medicine Benzie Crawford Alcona Brown Goodhue Lincoln Redwood 51,817 to \$6,624 Beadle Buffalo Jackson Portage losco Manistee Calumet 23,777 td85ff,816 Sanborn Lake Blue Earth Murray Dodge Winona Lake Clare Arenac Juneau Huron 11,923 to 23,776rora Fond du Lac Bay Oceana McCook Rock Jackson Faribault Fillmore Isabella Toronto Ja Columbia Sanilac 6,487 to 11,922 Dickinson Mitchell Ozaukee Muskegon Douglas Turner Lyon Allamakee Gratiot B 2,950 to 6,486 Clay Cerro Gordo Milwaukee Iowa Dane Genesee Lapeer Clinton Clay O to 2,949ha Kent Clayton Boyd Franklin Bremer Buena Vista Frie Lafayette Rock Cedar Eaton Livingston Allegan 0 to -2,949 Buchanan Chautauqua Lake Ida Detroit Antelope Jo Daviess Boone Calhoun Washtenaw Allegany -2,950 to -6,486 Benton Jones Boone Carroll Marshall Monona -6,4807to -51,920 Stanton Berrien Hillsdale Monroe Cook Potter Cedar DeKalb Ashtabula Audubon lasper lowa Whiteside Elkhart 1923 to -231776 Boone Colfax Fulton Forest Erie Cuyahoga Cameron Henry 123,777 to -51,810ard Adair Mahaska Louisa Grundy Lake Starke Clarion Butler Allen Hancock Clarke Monroe Marshall Jasper Fulton Montgomery © MapTiler OpenStreetMap contributors Henry Buffalo Seward Knox Adams Ford

#### Where Talent Works

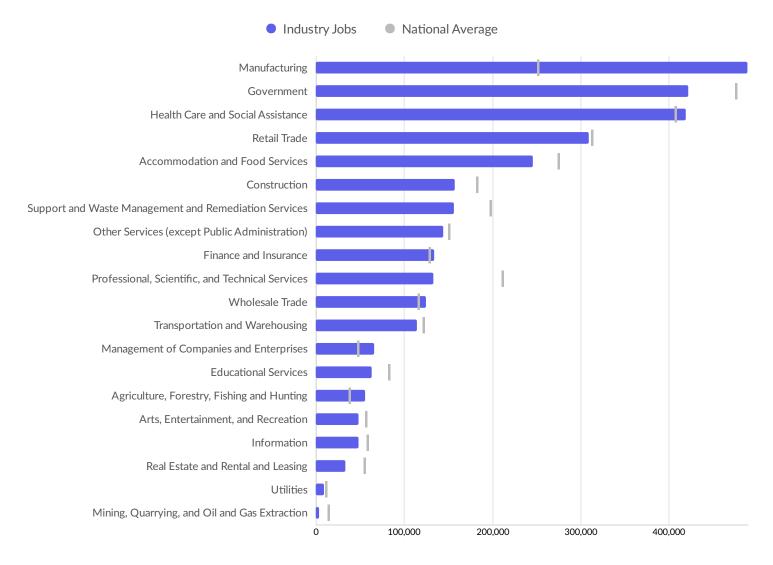
County	Name	2019 Employment	County	Name	2019 Workers
55079	Milwaukee County, WI	530,305	55079	Milwaukee County, WI	478,488
55025	Dane County, WI	378,827	55025	Dane County, WI	322,203
55133	Waukesha County, WI	266,239	55133	Waukesha County, WI	229,569
55009	Brown County, WI	169,346	55009	Brown County, WI	145,569
55087	Outagamie County, WI	117,464	55087	Outagamie County, WI	116,468

Where Talent Lives

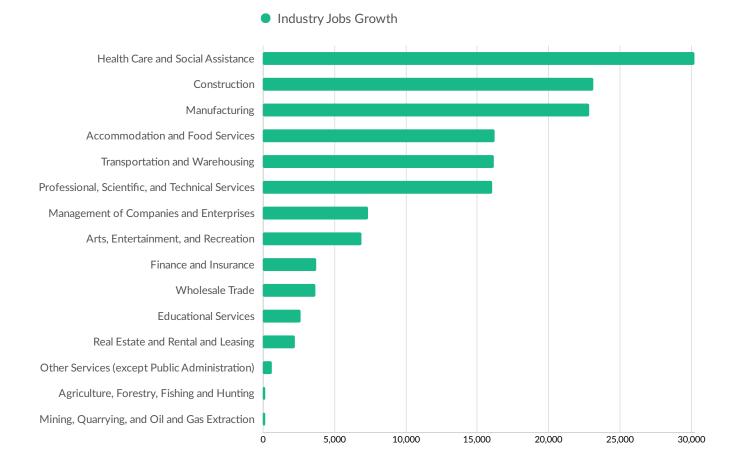
Understanding where talent in Wisconsin currently works compared to where talent lives can help you optimize site decisions.

# **Industry Characteristics**

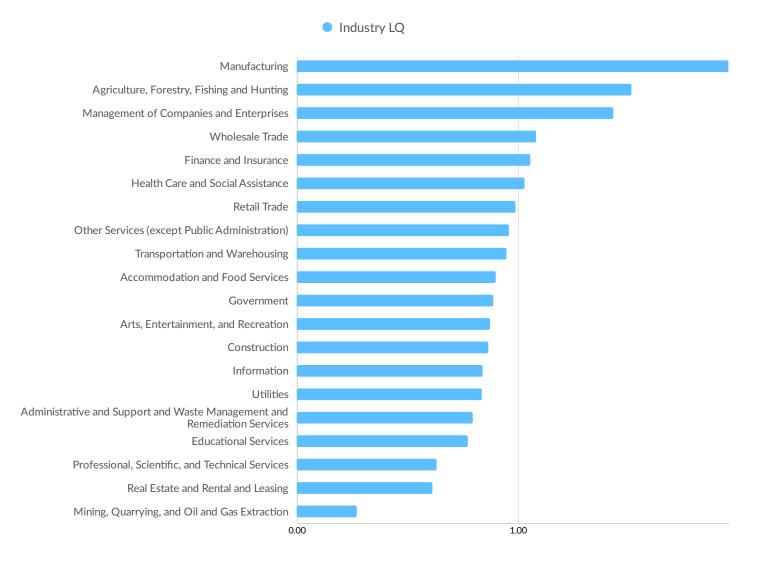
## **Largest Industries**



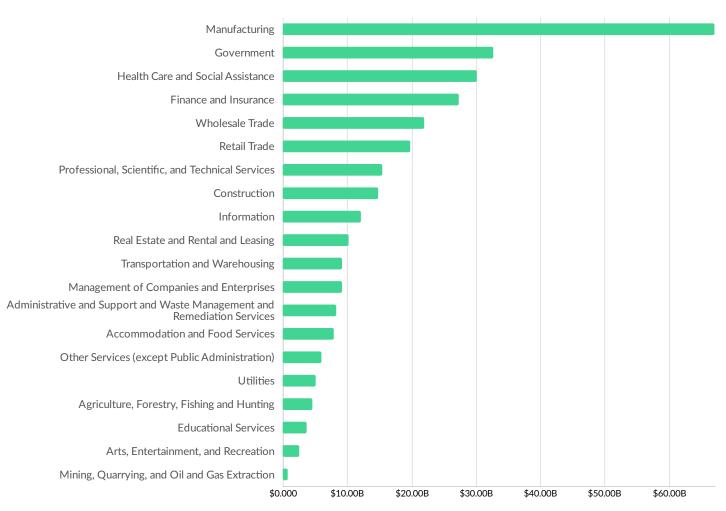
### **Top Growing Industries**



### **Top Industry LQ**

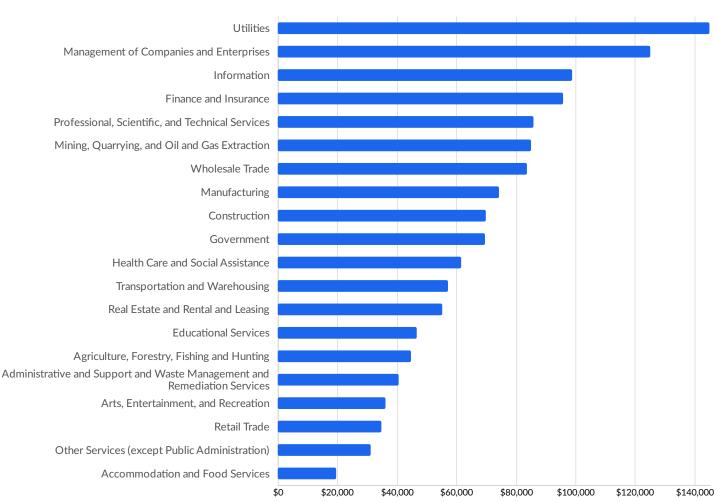


### **Top Industry GRP**



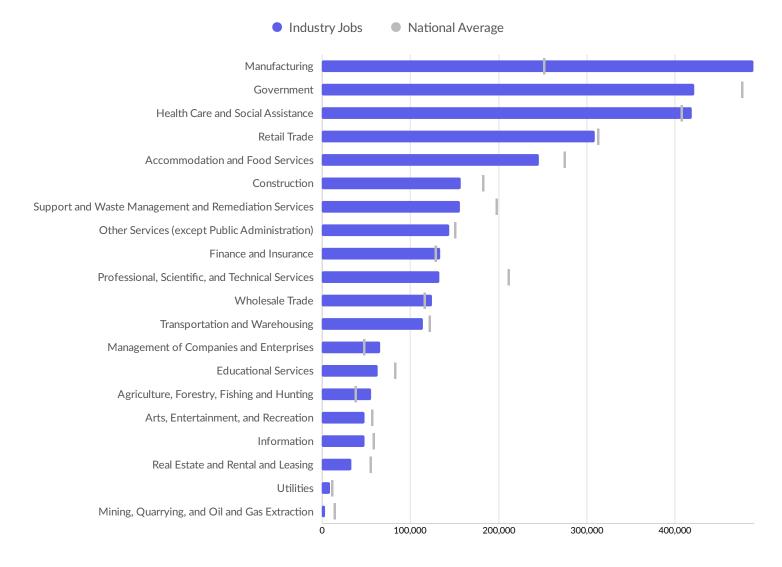
2019 Gross Regional Product

### **Top Industry Earnings**



2019 Earnings Per Worker

### **Largest Industries**



# **... Economy** Overview

# **Business Characteristics**

## 268,423 Companies Employ Your Workers

Online profiles for your workers mention 268,423 companies as employers, with the top 10 appearing below. In the last 12 months, 38,671 companies in Wisconsin posted job postings, with the top 10 appearing below.

Top Companies	Profiles	Top Companies Posting Unique Postings
University of Wisconsin-Madison	19,762	CRST International, Inc. 17,005
State of Wisconsin	18,400	Platinum Supplemental Insuranc 15,755
Aurora Health Care	14,515	Roehl Transport, Inc. 11,201
Wal-Mart, Inc.	9,070	HealthCare Employment Netwo 10,552
Kohl's Corporation	6,709	Aurora Health Care 7,272
Professional Diversity Network,	6,268	State of Wisconsin 7,192
Kaiser Permanente	6,019	Care.com, Inc. 6,819
GE Healthcare	5,568	U.S. Xpress, Inc. 6,525
Milwaukee Public Schools	5,396	Kwik Trip, Inc. 6,085
Search Associates Inc	4,809	McDonald's Corporation 5,475

# **... Economy** Overview

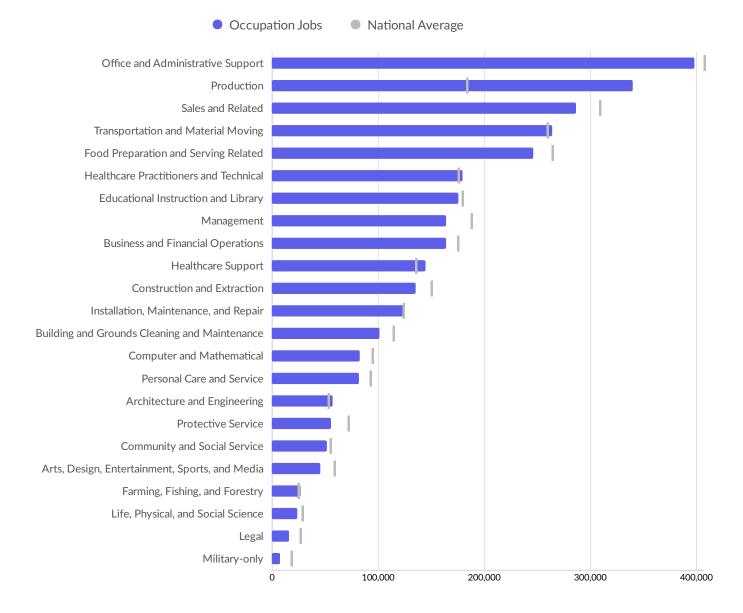
### **Business Size**

	Percentage	<b>Business Count</b>
1 to 4 employees	33.9%	73,598
• 5 to 9 employees	26.7%	57,956
• 10 to 19 employees	21.7%	47,148
• 20 to 49 employees	12.6%	27,424
50 to 99 employees	3.0%	6,530
100 to 249 employees	1.5%	3,182
250 to 499 employees	0.4%	762
• 500+ employees	0.2%	374

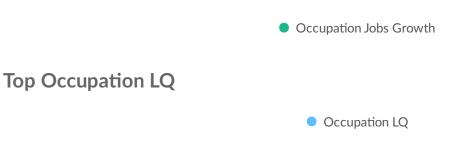
\*Business Data by DatabaseUSA.com is third-party data provided by Emsi to its customers as a convenience, and Emsi does not endorse or warrant its accuracy or consistency with other published Emsi data. In most cases, the Business Count will not match total companies with profiles on the summary tab.

# Workforce Characteristics

## **Largest Occupations**

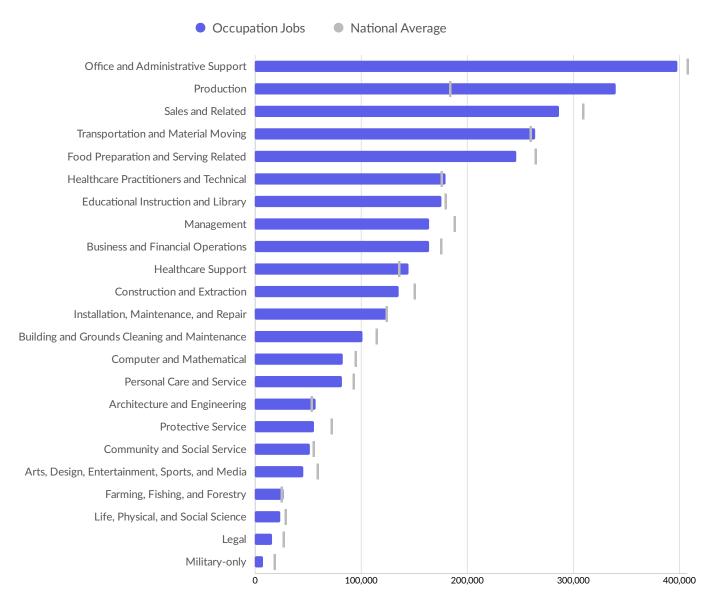


### **Top Growing Occupations**





### **Largest Occupations**



# **Educational Pipeline**

In 2019, there were 93,601 graduates in Wisconsin. This pipeline has grown by 4% over the last 5 years. The highest share of these graduates come from Nursing Assistant/Aide and Patient Care Assistant/Aide, Registered Nursing/Registered Nurse, and "Business Administration and Management, General".

School	Total Graduates (2019)	Graduate Trend (2015 - 2019)
University of Wisconsin-Madison	15,336	
University of Wisconsin-Milwaukee	5,660	
Madison Area Technical College	3,892	
Milwaukee Area Technical College	3,689	
Fox Valley Technical College	3,647	
Northeast Wisconsin Technical College	3,397	
Marquette University	3,265	
University of Wisconsin-Whitewater	3,151	
University of Wisconsin-Oshkosh	3,020	
University of Wisconsin-Eau Claire	2,772	

• Certificate

Associate's

Bachelor's
 M

• Master's or Higher

# **In-Demand Skills**

