Third Quarter 2019
Stevens Point Economic Indicators

Presented by: The Central Wisconsin Economic Research Bureau

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“The Economy: 5 Things You Should Know for 2020 (and Beyond)
Presented by:
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Special Report:
“The State of the Labor Market in North Central Wisconsin:
Tools, Trends and Best Practices”
Presented by:
Derek Heikkinen
North Central Wisconsin Workforce Development Board
Mitchell Rupp
North Central Wisconsin for the Office of Economic Advisors
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[University of Wisconsin-Stevens Point logo]
Number 1: Economic Growth and Unemployment – Positive Trends for a Long Time

• In 2010 the economy began to recover from the financial and economic crisis of 2007-2009.

• According to the National Bureau of Economic Research the current economic recovery is the longest in history, reaching 125 months in November 2019

  – Unemployment at 50 year low
  – However, growth has slowed in 2019 compared to 2018
Number 1: Economic Growth and Unemployment – Positive Trends for a Long Time

Unemployment Rate (16 yrs. and older)

Source: U.S. Bureau of Labor Statistics
Number 1: Economic Growth and Unemployment – Positive Trends for a Long Time

Annual Percentage Change in GDP
(Source: Bureau of Economic Analysis)

<table>
<thead>
<tr>
<th></th>
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<tbody>
<tr>
<td></td>
<td>-2.5</td>
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<td>2.2</td>
<td>1.8</td>
<td>2.5</td>
<td>2.9</td>
<td>1.6</td>
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<table>
<thead>
<tr>
<th>Year</th>
<th>2018</th>
<th>Q1/19</th>
<th>Q2/19</th>
<th>Q3/19</th>
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<tr>
<td></td>
<td>2.9</td>
<td>3.1</td>
<td>2.0</td>
<td>1.9</td>
</tr>
</tbody>
</table>
Number 2: What’s Been Driving Economic Growth

- **GDP composition:**
  - Consumer spending **68%**
  - Investment spending and government expenditures each **17.5%**
  - Net exports **-3%**

- **Primary driver of GDP growth:** Consumer Spending

  - Why?
    - decreasing unemployment since **2010** resulting in increasing income.
    - low interest rates.
    - A generally increasing stock market since **2010**.
    - Tax cuts
    - low inflation.
Number 2: What’s Been Driving Economic Growth

- **Investment spending (includes equipment, structures, inventory, intellectual property)**
  - Temporary kick-up in growth in 2018 (due to tax cuts)
  - Declined in the **second and third quarters of 2019**.
  - Manufacturing employment - As of **late 2019**, the impact of tax cuts has been minimal; slight decline in **2019**.

- **Government spending**
  - Growth since **2015**
  - Followed declines **after 2010**
Number 2: What’s Been Driving Economic Growth

Change in Real Personal Consumption Expenditures
Percentage Change from Previous Quarter (3rd Qtr. 2009 – 3rd. Qtr. 2019)

Source: Graph from Federal Reserve Economic Database (FRED) based on data from the U.S. Bureau of Economic Analysis

Shaded areas indicate U.S. recessions
Number 2: What’s Been Driving Economic Growth

Change in Real Gross Private Domestic Investment

Percentage Change from Previous Quarter (3rd Qtr. 2009 – 3rd. Qtr. 2019)

Source: Graph from Federal Reserve Economic Database (FRED) based on data from the U.S. Bureau of Economic Analysis

Source: U.S. Bureau of Economic Analysis

Shaded areas indicate U.S. recessions

Source: fred.stlouisfed.org
Number 2: What’s Been Driving Economic Growth

United States Manufacturing Employment
(January 1939 – October 2019)

Source: Graph from Federal Reserve Economic Database (FRED) based on data from the U.S. Bureau of Economic Analysis

Shaded areas indicate U.S. recessions

Source: U.S. Bureau of Labor Statistics

fred.stlouisfed.org
Number 2: What’s Been Driving Economic Growth

Change in Real Government Spending

Percentage Change from Previous Quarter (3rd Qtr. 2009 – 3rd. Qtr. 2019)

Source: Graph from Federal Reserve Economic Database (FRED) based on data from the U.S. Bureau of Economic Analysis
Number 3: The Timing of Those Tax Cuts

- **2003 (Bush tax cuts)**
  - Individual tax rates were generally reduced across all income brackets; tax rates on capital gains and dividends were also cut.
  - The Economy: in **2003** unemployment rate rose to **6.0% from 3.9% in 2000**; negative GDP growth in the **1st and 3rd qtrs. of 2003**.

- **2011-2012 (Obama tax cuts)**
  - The payroll tax was reduced from **6.2% to 4.2%**. The salary limit was **$110,100 in 2012** and **$106,800 in 2011**.
  - The Economy: 2010 unemployment rate hit **10%; negative GDP growth in 2009**.

- In each case, at the time of the tax cut, the economy was struggling, with relatively high unemployment.
Number 3: The Timing of Those Tax Cuts

• **The 2018 tax cuts**
  – Individual: tax rates across all income brackets reduced
  – Corporate: tax rate reduced from 35% to 21%, expensing (rather than depreciating) of capital expenditures allowed

• **What was Different in 2018**
  – implemented when the economy was expanding, and the unemployment rate was relatively low. The tax cuts helped sustain economic growth – at a cost.

• **The Effects**
  – growing federal budget deficit; record levels of federal debt.
  – In fiscal year 2018, corporate income taxes comprised 6.1% of federal tax revenue, the lowest ever. Individual income taxes comprised 50.6% of federal tax revenue, the highest ever.
Number 4: The Yet to be Paid Increasing Costs of the Federal Deficit and Debt

- **Budget Deficit**
  - Decreased after tax cuts in **2003 and 2011-2012**
  - Increasing since **2016** (incl. after 2018 tax cuts)

- **Total Debt**
  - Up, up, and away
  - From **2000 to 2009**, doubled from $5.5 trillion to $11 trillion; in the past decade, doubled again from **$11 trillion in 2009** to over **$22 trillion in 2019**.
  - China and Japan each hold over **$1 trillion**

- **Debt to GDP**
  - Exceeds **100%**
Number 4: The Yet to be Paid Increasing Costs of the Federal Deficit and Debt

- In the current economic scenario, a growing budget deficit is problematic.
  - it may be hard to lower unemployment rate and significantly increase tax revenues.
  - if you max out your income and still can’t pay your expenses, you may have a problem if you already have a lot of debt.

- Any economic downturn could significantly increase both the deficit and debt
  - a looming problem, 2035 payroll taxes collected will only be enough to pay only about 75 cents for each dollar of scheduled Social Security benefits. (no trust fund)
Number 4: The Yet to be Paid Increasing Costs of the Federal Deficit and Debt

Federal Budget Surplus or Deficit
Annual amount of Federal Budget Surplus or Deficit in Millions of Dollars (1/1/80-9/30/19)

Source: Graph from Federal Reserve Economic Database (FRED) based on data from the U.S. Office of Management and Budget
Number 4: The Yet to be Paid Increasing Costs of the Federal Deficit and Debt

Federal Debt: Total Public Debt


Source: Graph from Federal Reserve Economic Database (FRED) based on data from the U.S. Treasury
Number 4: The Yet to be Paid Increasing Costs of the Federal Deficit and Debt

Federal Debt as a Percentage of U.S. GDP
1966 - 2019

Source: Graph from Federal Reserve Economic Database (FRED) based on data from the U.S. Office of Management and Budget
Number 5: Drivers of The Stock Market

**Annual Return of the S&P 500 Index since the Financial Crisis**

<table>
<thead>
<tr>
<th>Year</th>
<th>Return</th>
</tr>
</thead>
<tbody>
<tr>
<td>2009</td>
<td>23.45</td>
</tr>
<tr>
<td>2010</td>
<td>12.78</td>
</tr>
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<td>2011</td>
<td>0.00</td>
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<tr>
<td>2012</td>
<td>13.41</td>
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<tr>
<td>2013</td>
<td>29.60</td>
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<tr>
<td>2014</td>
<td>11.39</td>
</tr>
<tr>
<td>2015</td>
<td>-0.73</td>
</tr>
<tr>
<td>2016</td>
<td>9.54</td>
</tr>
<tr>
<td>2017</td>
<td>19.42</td>
</tr>
<tr>
<td>2018</td>
<td>-6.24</td>
</tr>
<tr>
<td>2019*</td>
<td>22.19</td>
</tr>
</tbody>
</table>

* Through 11/1/2019
Number 5: Drivers of The Stock Market

- **The Tax Cuts**
- **Share Buybacks**
  - 2018: record $806.4 billion, up 55 percent from 2017.
  - 2019: another record, approaching $1 trillion
- **Interest Rates**
- **Tariffs**
  - Created market uncertainty in 2018; expectation of mitigation of trade problems in 2019
Summary and Future Challenges

• **Despite economic growth and low unemployment**
  - Budget deficits have increased significantly
  - Health care remains a major economic concern.

• **From the Kaiser Family Foundation:**
  - Since **2009**: avg. family healthcare premiums have increased **54%**, workers’ contribution increased **71%**; wages only **26%**
  - Family premiums for employer-sponsored health insurance rose **5%** in **2019** to average **$20,576**. On average, workers contribute **$6,015**.
  - In the past year, **1 in 4** of U.S. adults say they or a household member have had problems paying medical bills
  - Over **25%** of insured adults indicated it was difficult to pay their deductible, premiums, co-pays, and/or prescription drugs.

• **American Journal of Public Health – 2/3 of bankruptcies related to medical costs**
The Changing Demographics of Central Wisconsin
Human Capital Dilemma

• Baby Boomer Retirements - Losing the Majority of Workforce
  (Most Skilled and Knowledgeable)

• People are having less kids, less people to fill jobs
  o Cost of having kids is increasing
  o Millennials are having kids later in life

• People Migrating to Other Parts of the Country
  o Wage Scale
  o Culture
  o Opportunity/Experience
U.S. Shortage Statistics

• United States Economy will be an estimated 18 million skilled workers short of demand by 2020. (Manpower)

• Wisconsin has lost the 7th largest portion of educated talent to outbound population migration.

• Baby Boomers expected to be gone from the workforce by 2023. (74.9 million living in the United States).

• Millennials will make up the workforce majority by as early as 2021. (75.4 million between 18-34 in the United States Currently).
What’s Wisconsin Look Like?

- Unemployment Rate 3.0% Dec. 2017
  - Hit 17 year low in April 2017 (3.2%)
  - Dropped as low as 2.4% (2018)
  - Currently 3.2% Sept. 2019

15.6% of population is over 65

8.0% of population is disabled

12.1% live below poverty line

*Above stats denote 35.7% of the remainder

Regional Labor Shed: 60 miles
WI Unemployment Rate

2010 - 2018 Unemployment Rates
Annual Averages

- Wisconsin
- United States
- North Central
- Portage
Labor Force Participation Rate

2018 Rates

<table>
<thead>
<tr>
<th>Region</th>
<th>Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Wisconsin</td>
<td>67.80%</td>
</tr>
<tr>
<td>North Central</td>
<td>63.10%</td>
</tr>
<tr>
<td>Portage</td>
<td>66.80%</td>
</tr>
</tbody>
</table>

![Labor Force Participation Rates (LFPR)](chart)
Labor Force - Wisconsin

Labor Force by Month (Not Seasonally Adjusted)
Labor Force - Portage County

Labor Force by Month (Not Seasonally Adjusted)
Job Trends - Portage County

![Graph showing job trends over years from 2001 to 2017.](image-url)
Job Trends-WI

![Graph showing job trends from 2001 to 2017](chart.png)
Population Shares

Population Shares by Age Group

- Wisconsin
- Portage
Labor Force

411,694 Population

- Total Working Age Population: 342,887
- Not in Labor Force (15+): 128,622
- Labor Force: 214,265
- Employed: 208,026
- Unemployed: 6,239
- Under 15: 68,807
Concerning educational attainment, 15.0% of the selected regions' residents possess a Bachelor's Degree (3.6% below the national average), and 10.8% hold an Associate's Degree (2.8% above the national average).

<table>
<thead>
<tr>
<th>Education Level</th>
<th>% of Population</th>
<th>Population</th>
</tr>
</thead>
<tbody>
<tr>
<td>Less Than 9th Grade</td>
<td>3.7%</td>
<td>10,689</td>
</tr>
<tr>
<td>9th Grade to 12th Grade</td>
<td>5.8%</td>
<td>16,863</td>
</tr>
<tr>
<td>High School Diploma</td>
<td>36.4%</td>
<td>106,691</td>
</tr>
<tr>
<td>Some College</td>
<td>20.8%</td>
<td>60,868</td>
</tr>
<tr>
<td>Associate's Degree</td>
<td>10.8%</td>
<td>31,675</td>
</tr>
<tr>
<td>Bachelor's Degree</td>
<td>15.0%</td>
<td>43,873</td>
</tr>
<tr>
<td>Graduate Degree and Higher</td>
<td>7.5%</td>
<td>22,081</td>
</tr>
</tbody>
</table>
Labor Force By Education

### Labor Force Share by Education

<table>
<thead>
<tr>
<th>Education</th>
<th>Wisconsin</th>
<th>Portage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bachelor's or higher</td>
<td>0.35</td>
<td>0.36</td>
</tr>
<tr>
<td>Some col or Assoc Degree</td>
<td>0.32</td>
<td>0.31</td>
</tr>
<tr>
<td>HS or equivalent</td>
<td>0.28</td>
<td>0.26</td>
</tr>
<tr>
<td>Less than HS</td>
<td>0.05</td>
<td>0.04</td>
</tr>
</tbody>
</table>

The chart above shows the labor force share by education level in Wisconsin and Portage. The share is highest for those with a Bachelor's or higher degree, followed by those with some college or an Associate degree, and then those with a high school diploma or equivalent. The lowest share is for those with less than a high school education.
Bachelor’s Degree

Labor Force Share by Education

- Bachelor’s or higher
- Some col or Assoc Degree
- HS or equivalent
- Less than HS
## Employment By Sector

<table>
<thead>
<tr>
<th>Supersector</th>
<th>Jobs</th>
<th>Share of Jobs</th>
<th>Share of Payroll</th>
<th>Jobs</th>
<th>Share of Jobs</th>
</tr>
</thead>
<tbody>
<tr>
<td>All industries</td>
<td>33,822</td>
<td>100%</td>
<td>100%</td>
<td>-107</td>
<td>-0.3%</td>
</tr>
<tr>
<td>Trade, Transportation, Utilities</td>
<td>7,856</td>
<td>23.2%</td>
<td>19.1%</td>
<td>-89</td>
<td>-1.1%</td>
</tr>
<tr>
<td>Education &amp; Health</td>
<td>5,984</td>
<td>17.7%</td>
<td>19.8%</td>
<td>6</td>
<td>0.1%</td>
</tr>
<tr>
<td>Manufacturing</td>
<td>4,865</td>
<td>14.4%</td>
<td>15.7%</td>
<td>-9</td>
<td>-0.2%</td>
</tr>
<tr>
<td>Financial Activities</td>
<td>4,423</td>
<td>13.1%</td>
<td>21.5%</td>
<td>61</td>
<td>1.4%</td>
</tr>
<tr>
<td>Leisure &amp; Hospitality</td>
<td>3,671</td>
<td>10.9%</td>
<td>3.4%</td>
<td>8</td>
<td>0.2%</td>
</tr>
<tr>
<td>Professional &amp; Business Services</td>
<td>2,347</td>
<td>6.9%</td>
<td>8.3%</td>
<td>-52</td>
<td>-2.2%</td>
</tr>
<tr>
<td>Other services</td>
<td>1,376</td>
<td>4.1%</td>
<td>2.4%</td>
<td>-27</td>
<td>-1.9%</td>
</tr>
<tr>
<td>Public Administration</td>
<td>1,246</td>
<td>3.7%</td>
<td>3.4%</td>
<td>19</td>
<td>1.5%</td>
</tr>
<tr>
<td>Construction</td>
<td>1,017</td>
<td>3.0%</td>
<td>3.4%</td>
<td>60</td>
<td>6.3%</td>
</tr>
<tr>
<td>Natural Resources</td>
<td>871</td>
<td>2.6%</td>
<td>2.4%</td>
<td>-64</td>
<td>-6.8%</td>
</tr>
<tr>
<td>Information</td>
<td>166</td>
<td>0.5%</td>
<td>0.5%</td>
<td>-20</td>
<td>-10.8%</td>
</tr>
</tbody>
</table>
Total Employment

Jobs Added, by Domain
Portage 2013-2018

<table>
<thead>
<tr>
<th>Industry Title</th>
<th>Estimated Base Year Employment</th>
<th>Projected Estimated Employment</th>
<th>Numeric Change in Employment</th>
<th>Projected Percentage Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Goods Producing</td>
<td>46,171</td>
<td>46,866</td>
<td>695</td>
<td>1.51%</td>
</tr>
<tr>
<td>Services Producing</td>
<td>160,902</td>
<td>172,644</td>
<td>11,742</td>
<td>7.30%</td>
</tr>
</tbody>
</table>

Source: Quarterly Census of Employment and Wages, BLS
Population 2020-2040
Population Stats

**Millennials**
71,116
Your area has 71,116 millennials (ages 20-34). The national average for an area this size is 85,374.

**Retiring Soon**
147,632
Retirement risk is high in your area. The national average for an area this size is 117,510 people 55 or older, while there are 147,632 here.

**Racial Diversity**
38,202
Racial diversity is low in your area. The national average for an area this size is 161,882 racially diverse people, while there are 38,202 here.

**Veterans**
30,922
Your area has 30,922 veterans. The national average for an area this size is 23,968.

**Violent Crime**
1.19/1,000
Your area has 1.19 violent crimes per 1,000 people. The national rate is 3.75 per 1,000 people.

**Property Crime**
15.99/1,000
Your area has 15.99 property crimes per 1,000 people. The national rate is 24.21 per 1,000 people.
# Labor Force by Race

<table>
<thead>
<tr>
<th>Race</th>
<th>Labor Force Shares</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Portage</td>
</tr>
<tr>
<td>White</td>
<td>94.81%</td>
</tr>
<tr>
<td>Black</td>
<td>0.66%</td>
</tr>
<tr>
<td>American Indian and Alaska Native</td>
<td>0.32%</td>
</tr>
<tr>
<td>Asian</td>
<td>2.25%</td>
</tr>
<tr>
<td>Native Hawaiian and Pacific Islander</td>
<td>0.02%</td>
</tr>
<tr>
<td>Some other race</td>
<td>0.88%</td>
</tr>
<tr>
<td>Multiracial</td>
<td>1.05%</td>
</tr>
</tbody>
</table>
Grow Your Own? K-12 Assessment and Birth Rate

- Region Expected to lose 117,510 workers to retirements by 2023.
- U.S. Birth rates reaching declining lows of 1.86 babies/year, well below the 2.1 per needed for a stable population. (ages 15-44)
- Region lost 3,528 kids (9 Counties Measured 2005-2006 to 2015-2016)
So, What’s Our Problem?

- Losing the Majority of Workforce (Most Skilled)
- People are having less kids, less people to fill jobs
- As Supply Shrinks, demand increases, drives inflation.
- Many companies will move to automation and technological innovation to offset shortage and inflation.
  - (Computer skills and engineering skills will be in high demand). New jobs created will require more skill.
Regional Effect: We are a Predominantly Rural Region by Classification

- Our Entire Region needs to work together (ensure quality of life, sustainable tax base, and economic impact)
Most In Demand Jobs in NC Wisconsin Through 2028

- Teachers
- Engineers
- IT/Computer Science
- Registered Nurse
- CNA
- Medical Assistant
- Diesel Technician
- Machinist
- Welder
- Carpenters/Construction
- Pipefitters
- Electricians
- Maintenance Technicians
- Auto Technicians and Collision
- Heavy Equipment Operator
- HR
- Accountants
Highest Earnings

Top Occupation Earnings

2017 Median Hourly Earnings

- Architecture and Engineering
- Computer and Mathematical
- Healthcare Practitioners and Technical
- Management
- Legal
- Business and Financial Operations
- Life, Physical, and Social Science
- Military-only
- Installation, Maintenance, and Repair
- Community and Social Service
- Education, Training, and Library
- Protective Service
- Construction and Extraction
- Production
- Arts, Design, Entertainment, Sports, and Media
- Transportation and Material Moving
- Office and Administrative Support
- Farming, Fishing, and Forestry
- Healthcare Support
- Sales and Related
- Building and Grounds Cleaning and Maintenance
- Personal Care and Service
- Food Preparation and Serving Related
Largest Growth

Top Posted Occupations

- Transportation and Material Moving
- Healthcare Practitioners and Technical
- Sales and Related
- Office and Administrative Support
- Food Preparation and Serving Related
- Management
- Production
- Business and Financial Operations
- Installation, Maintenance, and Repair
- Education, Training, and Library
- Computer and Mathematical
- Healthcare Support
- Personal Care and Service
- Architecture and Engineering
- Community and Social Service
- Building and Grounds Cleaning and Maintenance
- Arts, Design, Entertainment, Sports, and Media
- Construction and Extraction
- Protective Service
- Life, Physical, and Social Science
- Legal
- Farming, Fishing, and Forestry
- Military-only
Highest Need Right Now

Top Posted Occupations

- Unique Average Monthly Postings

1. Transportation and Material Moving
2. Healthcare Practitioners and Technical
3. Sales and Related
4. Office and Administrative Support
5. Food Preparation and Serving Related
6. Management
7. Production
8. Business and Financial Operations
9. Installation, Maintenance, and Repair
10. Education, Training, and Library
11. Computer and Mathematical
12. Healthcare Support
13. Personal Care and Service
14. Architecture and Engineering
15. Community and Social Service
16. Building and Grounds Cleaning and Maintenance
17. Arts, Design, Entertainment, Sports, and Media
18. Construction and Extraction
19. Protective Service
20. Life, Physical, and Social Science
Sector Analysis

- **Driver Economies (Pillars)**
  - Manufacturing (1:4)
  - Healthcare
  - Transportation and Warehousing
  - Finance and Insurance
  *In Northern Rural Counties (Hospitality and Tourism in vitally important)*

- **Emerging Economies (Most Growth Potential)**
  - Construction
  - Healthcare
  - Wholesale Trade
  - Information/Computer Science
  - Management of Companies and Enterprises
  - Agriculture
Industries By Size

Largest Industries

- Manufacturing
- Health Care and Social Assistance
- Government
- Retail Trade
- Accommodation and Food Services
- Finance and Insurance
- Transportation and Warehousing
- Construction
- Other Services (except Public Administration)
- Agriculture, Forestry, Fishing and Hunting
- Wholesale Trade
- Administrative and Support and Waste Management and Remediation Services
- Professional, Scientific, and Technical Services
- Management of Companies and Enterprises
- Arts, Entertainment, and Recreation
- Information
- Real Estate and Rental and Leasing
- Educational Services
- Utilities
- Mining, Quarrying, and Oil and Gas Extraction
Economic Impact Factor

Top Industry GRP
- Manufacturing
- Finance and Insurance
- Health Care and Social Assistance
- Government
- Retail Trade
- Wholesale Trade
- Construction
- Transportation and Warehousing
- Agriculture, Forestry, Fishing and Hunting
- Professional, Scientific, and Technical Services
- Accommodation and Food Services
- Real Estate and Rental and Leasing
- Information
- Other Services (except Public Administration)
- Support and Waste Management and Remediation Services
- Utilities
- Management of Companies and Enterprises
- Mining, Quarrying, and Oil and Gas Extraction
- Arts, Entertainment, and Recreation
- Educational Services

2018 Gross Regional Product

Top Industry Earnings
- Utilities
- Finance and Insurance
- Management of Companies and Enterprises
- Mining, Quarrying, and Oil and Gas Extraction
- Information
- Professional, Scientific, and Technical Services
- Manufacturing
- Health Care and Social Assistance
- Wholesale Trade
- Government
- Transportation and Warehousing
- Construction
- Real Estate and Rental and Leasing
- Agriculture, Forestry, Fishing and Hunting
- Support and Waste Management and Remediation Services
- Retail Trade
- Other Services (except Public Administration)
- Educational Services
- Arts, Entertainment, and Recreation
- Accommodation and Food Services

2018 Earnings Per Worker
MFG Age Demographics

Manufacturing Employment by Age
North Central WDA

- 2005 Q2
- 2017 Q2
## Job Openings

<table>
<thead>
<tr>
<th>Industry</th>
<th>Jobs</th>
</tr>
</thead>
<tbody>
<tr>
<td>Retail Trade</td>
<td>3500</td>
</tr>
<tr>
<td>Manufacturing</td>
<td>3000</td>
</tr>
<tr>
<td>Health Care and Social Assistance</td>
<td>2500</td>
</tr>
<tr>
<td>Construction</td>
<td>2000</td>
</tr>
<tr>
<td>Transportation and Warehousing</td>
<td>1500</td>
</tr>
<tr>
<td>Public Administration</td>
<td>1000</td>
</tr>
<tr>
<td>Accommodation and Food Services</td>
<td>500</td>
</tr>
<tr>
<td>Wholesale Trade</td>
<td>500</td>
</tr>
<tr>
<td>Other Services (except Public Administration)</td>
<td>500</td>
</tr>
<tr>
<td>Professional, Scientific, and Technical Services</td>
<td>500</td>
</tr>
<tr>
<td>Finance and Insurance</td>
<td>500</td>
</tr>
<tr>
<td>Educational Services</td>
<td>500</td>
</tr>
<tr>
<td>Management of Companies and Enterprises</td>
<td>500</td>
</tr>
<tr>
<td>Agriculture, Forestry, Fishing and Hunting</td>
<td>500</td>
</tr>
<tr>
<td>Information</td>
<td>250</td>
</tr>
<tr>
<td>Arts, Entertainment, and Recreation</td>
<td>250</td>
</tr>
<tr>
<td>Real Estate and Rental and Leasing</td>
<td>250</td>
</tr>
<tr>
<td>Mining, Quarrying, and Oil and Gas Extraction</td>
<td>250</td>
</tr>
<tr>
<td>Unclassified (99)</td>
<td>250</td>
</tr>
<tr>
<td>Utilities</td>
<td>250</td>
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</tbody>
</table>
Openings Continued
Portage-Industry Wages

Average Annual Wage

<table>
<thead>
<tr>
<th>Industry</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Financial Activities</td>
<td>(101%)</td>
<td></td>
</tr>
<tr>
<td>Professional &amp; Business Services</td>
<td>(87%)</td>
<td></td>
</tr>
<tr>
<td>Construction</td>
<td>(81%)</td>
<td></td>
</tr>
<tr>
<td>Education &amp; Health Services</td>
<td>(100%)</td>
<td></td>
</tr>
<tr>
<td>Manufacturing</td>
<td>(83%)</td>
<td></td>
</tr>
<tr>
<td>Information</td>
<td>(56%)</td>
<td></td>
</tr>
<tr>
<td>Public Administration</td>
<td>(86%)</td>
<td></td>
</tr>
<tr>
<td>Natural Resources &amp; Mining</td>
<td>(105%)</td>
<td></td>
</tr>
<tr>
<td>Trade; Transportation; Utilities</td>
<td>(86%)</td>
<td></td>
</tr>
<tr>
<td>Other Services</td>
<td>(84%)</td>
<td></td>
</tr>
<tr>
<td>Leisure &amp; Hospitality</td>
<td>(74%)</td>
<td></td>
</tr>
</tbody>
</table>
Marathon-Industry Wages

<table>
<thead>
<tr>
<th>Industry</th>
<th>2018</th>
<th>2017</th>
<th>County-State Share</th>
</tr>
</thead>
<tbody>
<tr>
<td>Financial Activities</td>
<td>62K</td>
<td>60K</td>
<td>(88%)</td>
</tr>
<tr>
<td>Construction</td>
<td>65K</td>
<td>63K</td>
<td>(91%)</td>
</tr>
<tr>
<td>Education &amp; Health Services</td>
<td>63K</td>
<td>61K</td>
<td>(111%)</td>
</tr>
<tr>
<td>Manufacturing</td>
<td>58K</td>
<td>56K</td>
<td>(90%)</td>
</tr>
<tr>
<td>Professional &amp; Business Services</td>
<td>59K</td>
<td>57K</td>
<td>(84%)</td>
</tr>
<tr>
<td>Information</td>
<td>60K</td>
<td>58K</td>
<td>(66%)</td>
</tr>
<tr>
<td>Public Administration</td>
<td>61K</td>
<td>59K</td>
<td>(84%)</td>
</tr>
<tr>
<td>Trade; Transportation; Utilities</td>
<td>62K</td>
<td>60K</td>
<td>(91%)</td>
</tr>
<tr>
<td>Natural Resources &amp; Mining</td>
<td>59K</td>
<td>57K</td>
<td>(88%)</td>
</tr>
<tr>
<td>Other Services</td>
<td>63K</td>
<td>61K</td>
<td>(103%)</td>
</tr>
<tr>
<td>Leisure &amp; Hospitality</td>
<td>58K</td>
<td>56K</td>
<td>(78%)</td>
</tr>
</tbody>
</table>
Strategies for Succession, Sustainability, and Growth

• Grow your Own
• Connect Business, Workforce Development, and Economic Development resources with all levels of education
• Develop defined career paths in high demand
• Develop robust career pathways and skills matching
• Create and build roadmaps to business and industry (Apprenticeship, Workforce Resources, dual credit, competency based learning, subsidized education, soft skills and STEM skill development)
Questions, Assistance, or Follow Up

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