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BLS Data: Wisconsin Statewide Unemployment Rate Hits New Record Low of 2.5% in March, State Adds 900 Jobs for Month

MADISON – The Department of Workforce Development (DWD) today released the U.S. Bureau of Labor Statistics (BLS) preliminary employment estimates for the month of March 2023, which showed Wisconsin's seasonally adjusted unemployment rate dropped to a record low of 2.5%.

The total number of unemployed people dropped 6,400 over the month of March and 8,600 over the year to a new record low of 76,600. In addition, total seasonally adjusted nonfarm jobs increased 900 over the month of March and 41,400 year-over-year to hit a new record high of 2,997,900. The total jobs number puts the state 3,900 jobs above the pre-COVID-19 peak in January 2020.

Wisconsin's record low unemployment rate of 2.5% for March is down 0.2 percentage points from February's rate of 2.7%, which was the previous record low. The state's labor force participation rate increased by 0.1 percentage point over the month to 64.6%. Nationwide for the month of March, the U.S. unemployment rate was 3.5% with a labor force participation rate of 62.6%.

- **Place of Residence Data:** As Wisconsin's unemployment rate fell to 2.5% for March, the number of unemployed people declined by 6,400 over the month and 8,600 over the year to a new record low of 76,600. The labor force regained some 4,600 workers over the month for a total labor force of 3,074,400. The number of people employed grew by 11,000 over the month of March for a total of 2,997,900 people employed.
- **Place of Work Data:** Over the month, Wisconsin added 900 nonfarm jobs, with gains of 3,200 service providing jobs. Private sector jobs increased 200 over the month of March and are up 32,500 over the year to a record high of 2,595,200. Construction and manufacturing jobs both declined for the month but remain up year over year.

"Wisconsin's historic economic performance – with a record-low unemployment rate and record-low number of people unemployed – demands that we continue efforts to remove employment barriers, invest in innovative solutions, and prepare our workforce for the green jobs of the future," said DWD Secretary-designee Amy Pechacek. "Through Gov. Tony Evers' unprecedented investment in the Workforce Solutions Initiative, Wisconsin residents are connecting with new jobs, new skills, and expanded career opportunities. Yet to attract and retain the additional talent our employers need, we need to further tap underutilized talent pools and adopt competitive approaches like paid family and medical leave."

Today's full report can be viewed on DWD's premier source for labor market information, WisConomy.com.

ABOUT DWD

[Wisconsin's Department of Workforce Development](#) efficiently delivers effective and inclusive services to meet Wisconsin's diverse workforce needs now and for the future. The department advocates for and invests in the protection and economic advancement of all Wisconsin workers, employers and job seekers through six divisions – Employment and Training, Vocational Rehabilitation, Unemployment Insurance, Equal Rights, Worker's Compensation and Administrative Services. To keep up with DWD announcements and information, [sign up for news releases](#) and follow us on [Facebook](#), [Twitter](#), [LinkedIn](#) and [Instagram](#).

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WISCONSIN LABOR FORCE SUMMARY

Not Seasonally Adjusted

PLACE OF RESIDENCE DATA	PRELIM.	REVISED	YEAR AGO	NET CHANGE OVER	
	Mar-23	Feb-23	Mar-22	1-Month	1-Year
Labor Force	3,075,600	3,068,100	3,087,100	7,500	-11,500
Employment	2,999,800	2,983,400	2,990,300	16,400	9,500
Unemployment	75,800	84,700	96,700	-8,900	-20,900
Unemployment Rate	2.5%	2.8%	3.1%	-0.3%	-0.6%
US Unemployment Rate	3.6%	3.9%	3.8%	-0.3%	-0.2%
Labor Force Participation Rate	64.6%	64.5%	65.3%	0.1%	-0.7%
US Labor Force Participation Rate	62.6%	62.4%	62.4%	0.2%	0.2%

PLACE OF WORK DATA

NONFARM WAGE & SALARY	2,960,400	2,951,200	2,917,500	9,200	42,900
TOTAL PRIVATE	2,549,700	2,541,000	2,518,100	8,700	31,600
<i>GOODS PRODUCING</i>	607,600	608,000	599,700	-400	7,900
MINING & LOGGING	3,600	3,600	3,500	0	100
CONSTRUCTION	121,100	121,400	119,900	-300	1,200
MANUFACTURING	482,900	483,000	476,300	-100	6,600
Durable Goods	282,100	283,200	281,300	-1,100	800
Nondurable Goods	200,800	199,800	195,000	1,000	5,800
<i>SERVICE PROVIDING</i>	2,352,800	2,343,200	2,317,800	9,600	35,000
<i>PRIVATE SERVICE PROVIDING</i>	1,942,100	1,933,000	1,918,400	9,100	23,700
TRADE	424,900	424,100	414,700	800	10,200
Wholesale Trade	131,700	129,800	124,700	1,900	7,000
Retail Trade	293,200	294,300	290,000	-1,100	3,200
TRANS., WAREHOUSING, & UTILITIES	122,400	121,300	127,300	1,100	-4,900
Utilities	8,100	8,000	8,200	100	-100
INFORMATION	45,000	45,200	45,400	-200	-400
FINANCIAL ACTIVITIES	158,900	159,900	157,000	-1,000	1,900
Finance and Insurance	131,500	132,400	130,800	-900	700
Real Estate, Rental, & Lease	27,400	27,500	26,200	-100	1,200
PROFESSIONAL & BUSINESS SERVICES	319,600	317,500	325,300	2,100	-5,700
Prof., Scien., & Tech. Services	127,500	127,300	123,100	200	4,400
Mgmt. Of Companies and Enterprises	65,000	65,000	63,800	0	1,200
Admin. Support & Waste Mgmt. Services	127,100	125,200	138,400	1,900	-11,300
PRIVATE EDUCATION & HEALTH SERVICES	466,600	464,500	453,800	2,100	12,800
Private Educational Services	59,000	59,200	57,600	-200	1,400
Health Care & Social Assistance	407,600	405,300	396,200	2,300	11,400
LEISURE & HOSPITALITY	255,900	253,400	250,500	2,500	5,400
Arts, Entertain., & Recreation	34,400	33,300	35,300	1,100	-900
Accommodation & Food Services	221,500	220,100	215,200	1,400	6,300
OTHER SERVICES, except Public Admin.	148,800	147,100	144,400	1,700	4,400
GOVERNMENT	410,700	410,200	399,400	500	11,300
Federal Government	30,100	29,900	29,400	200	700
State Government	99,700	100,100	96,000	-400	3,700
Local Government	280,900	280,200	274,000	700	6,900

Note: Differences in totals may occur as a result of rounding.

Source: Local Area Unemployment Statistics and Current Employment Statistics programs, Bureau of Workforce Information and Technical Support.

Numbers in blue are statistically significant changes.

WISCONSIN LABOR FORCE SUMMARY

Seasonally Adjusted

PLACE OF RESIDENCE DATA	PRELIM.	REVISED	YEAR AGO	NET CHANGE OVER	
	Mar-23	Feb-23	Mar-22	1-Month	1-Year
Labor Force	3,074,400	3,069,800	3,095,400	4,600	-21,000
Employment	2,997,900	2,986,900	3,010,200	11,000	-12,300
Unemployment	76,600	83,000	85,200	-6,400	-8,600
Unemployment Rate	2.5%	2.7%	2.8%	-0.2%	-0.3%
US Unemployment Rate	3.5%	3.6%	3.6%	-0.1%	-0.1%
Labor Force Participation Rate	64.6%	64.5%	65.4%	0.1%	-0.8%
US Labor Force Participation Rate	62.6%	62.5%	62.4%	0.1%	0.2%

PLACE OF WORK DATA

NONFARM WAGE & SALARY	2,997,900	2,997,000	2,956,500	900	41,400
TOTAL PRIVATE	2,595,200	2,595,000	2,562,700	200	32,500
GOODS PRODUCING	620,900	623,200	613,200	-2,300	7,700
MINING & LOGGING	3,700	3,800	3,600	-100	100
CONSTRUCTION	132,100	133,800	130,700	-1,700	1,400
MANUFACTURING	485,100	485,600	478,900	-500	6,200
Durable Goods	283,700	285,300	282,200	-1,600	1,500
Nondurable Goods	201,400	200,300	196,700	1,100	4,700
SERVICE PROVIDING	2,377,000	2,373,800	2,343,300	3,200	33,700
PRIVATE SERVICE PROVIDING	1,974,300	1,971,800	1,949,500	2,500	24,800
TRADE	430,200	429,600	421,600	600	8,600
Wholesale Trade	132,400	131,000	126,000	1,400	6,400
Retail Trade	297,800	298,600	295,600	-800	2,200
TRANS., WAREHOUSING, & UTILITIES	125,500	124,900	128,700	600	-3,200
INFORMATION	45,500	45,600	45,800	-100	-300
FINANCIAL ACTIVITIES	159,700	160,400	158,100	-700	1,600
Real Estate, Rental, & Lease	28,300	28,300	27,200	0	1,100
PROFESSIONAL & BUSINESS SERVICES	324,800	324,700	329,700	100	-4,900
Prof., Scien., & Tech. Services	126,600	126,800	122,200	-200	4,400
Admin. Support & Waste Mgmt. Services	133,000	132,500	143,500	500	-10,500
PRIVATE EDUCATION & HEALTH SERVICES	466,800	466,100	454,100	700	12,700
Private Educational Services	57,000	57,500	56,100	-500	900
Health Care & Social Assistance	409,800	408,600	398,000	1,200	11,800
LEISURE & HOSPITALITY	272,800	272,200	265,900	600	6,900
Arts, Entertain., & Recreation	39,500	39,500	41,700	0	-2,200
Accommodation & Food Services	233,300	232,700	224,200	600	9,100
OTHER SERVICES, except Public Admin.	149,000	148,300	145,600	700	3,400
GOVERNMENT	402,700	402,000	393,800	700	8,900
Federal Government	30,300	30,000	29,600	300	700
State Government	94,400	94,800	91,600	-400	2,800
Local Government	278,000	277,200	272,600	800	5,400

Note: Differences in totals may occur as a result of rounding.

Source: Local Area Unemployment Statistics and Current Employment Statistics programs, Bureau of Workforce Information and Technical Support.
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