

Construction, manufacturing hit hardest

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QUESTIONS?
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Economic Snapshot is a weekly feature provided by the

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The recently released Wisconsin Economic Outlook by the Wisconsin Department of Revenue (DOR) includes current employment, income and housing data and projections through 2012.

This month, Economic Snapshot will highlight the DOR report and its forecast for economic recovery in Wisconsin.

According to the National Bureau of Economic Research, the U.S. economy has been in recession for 20 months. The cost has been significant. Nationally, more than six million people have lost jobs. The total is expected to reach 7.1 million before the economy bottoms.

In Wisconsin, 143,300 jobs were lost from December 2007 to May of '09. The DOR forecasts that job losses will continue to increase through the fourth

Wisconsin Economic Outlook

Week 1:
Employment trends

quarter of this year before peaking at 155,300 (5.4 percent of total employment).

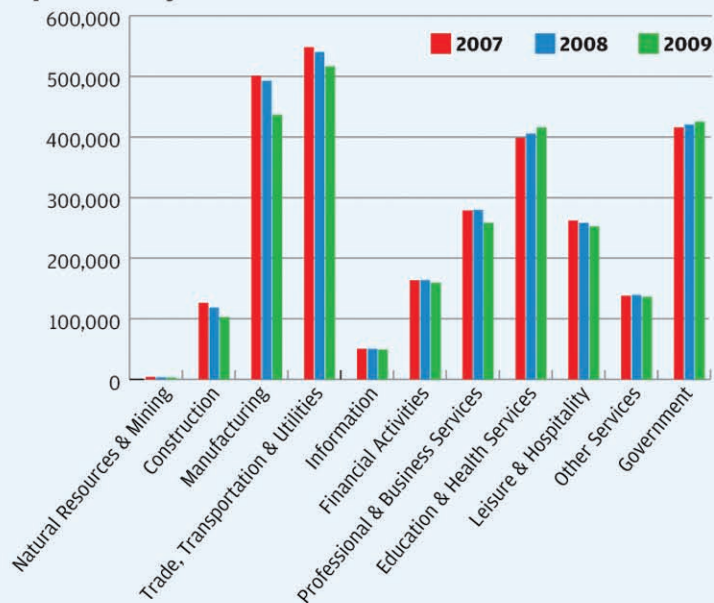
Construction and manufacturing have suffered the most. In 2008, construction employment fell by 8,000 jobs, manufacturing by 8,600. The job losses have accelerated and by year end are expected to reach 15,600 in construction and 56,200 in manufacturing.

The only sector expected to experience significant increases in employment for the year is Education and Health Services (10,300 added).

The following chart provides total employment by major industrial sector. Other related data and projections through 2012 are included in the June 2009 Wisconsin Economic Outlook by the DOR, available at: www.revenue.wi.gov/ra/0906/0906.html

Total employment by major industrial sector

By number of jobs



Source: Wisconsin Economic Outlook, Wisconsin Department of Revenue

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