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Workforce & Economic Outlook

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Total Non-farm Jobs





Source: LMI, OEA

Economic Outlook Employment





Source: Bureau of Labor Statistics, LMI, OEA

Economic Outlook Unemployment Rate





Source: Bureau of Labor Statistics, LMI, OEA





"... every time the economy strengthens, 'they want to raise [interest] rates again.""

-- The Finance 202; July 25, 2018

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

How Employment is Tracking







- GDP
- Inflation
- Interest Rates
- Recession

Economic Growth



US GDP GROWTH RATE



SOURCE: TRADINGECONOWICS.COM | U.S. BUREAU OF ECONOMIC ANALYSIS





• Slower

- Less stimulus
- Tax cuts run course
- Trade
- Consumption
 - Housing
 - Autos

Mortgage Rates







U.S. Light Vehicle Sales, Auto and Trucks (SAAR)

http://www.calculatedriskblog.com/

Inflation



- Some cost push
 - Wages
 - Commodity prices
- Trade
 - Global v. Domestic capacity
 - Tarriffs

Inflation





Interest Rates



- How well managed
 - GDP
 - Inflation
 - Trade, currencies
- Cost of capital
 - Non-residential investment
 - Housing

Interest Rates





Source: fred.stlouisfed.org

Recession



- Uncertainty
 - Trade/Investment
 - Profits/Stocks
 - Consumption
- Self-fulfilling
 - Less Consumption/More Savings
 - Panic









Current expansion; July 2009 - ?; 116 months (February)





Questions?

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