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## **Wisconsin Economic Outlook Released**

*Recovery Continues, Wisconsin Experienced Stronger Job Growth Than Expected*

The Wisconsin Department of Revenue released its quarterly *Wisconsin Economic Outlook* today, which indicates that an economic recovery continued in 2010 and will get stronger in 2011. In addition, Wisconsin's unemployment rate stayed below the national average and the decline of personal income has reversed.

Wisconsin added almost 30,000 jobs through September 2010, nearly 10,000 more than expected for the year. The Wisconsin economy is expected to add 26,000 jobs in 2011, and other 59,000 jobs in 2012. Job growth will return to pre-recession levels in 2013 with Wisconsin adding 54,000 jobs that year.

According to the *Wisconsin Economic Outlook*, Wisconsin's unemployment rate stayed below the national levels throughout the recent recession and will continue doing so. IHS Global Insight anticipates the U.S. labor market to add 750,000 jobs in 2010 and the U.S. unemployment rate to stay above 9% through mid 2012. In comparison, the Wisconsin forecast calls for an unemployment rate of 7.7% in 2011 and 6.5% in 2013, lower than the 8.5% forecasted at the national level.

In addition, Wisconsin's personal income has already reached its pre-recession level and will grow 2.8% in 2010 and 3.1% in 2011. Wages and salaries will increase 0.7% in 2010, before accelerating to 3.6% in 2011 and 4.7% in 2012 and 2013.

"Wisconsin is adding more jobs than we anticipated, thanks to Governor Doyle's investments in economic development," said Revenue Secretary Roger Ervin. "Looking ahead, we expect our unemployment rate to stay below national levels as the recovery continues."

The Wisconsin Economic Outlook also includes a special report on Wisconsin's Metropolitan Areas. This special report focuses on the housing market, employment and personal income forecasts for each area. The Metropolitan Area report shows that growth in the twelve metro areas of the state has ranged widely. Some areas have been hit hard with large plant closings, while others have benefited from large, stable education and health sectors.

The Executive Summary and full report are available at <http://www.revenue.wi.gov/ra/econ/index.html>

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