

Wisconsin Counties Association

2024 ANNUAL CONFERENCE



8:00 – 9:00AM

Wisconsin's Changing Economy



Wisconsin's New Economy:

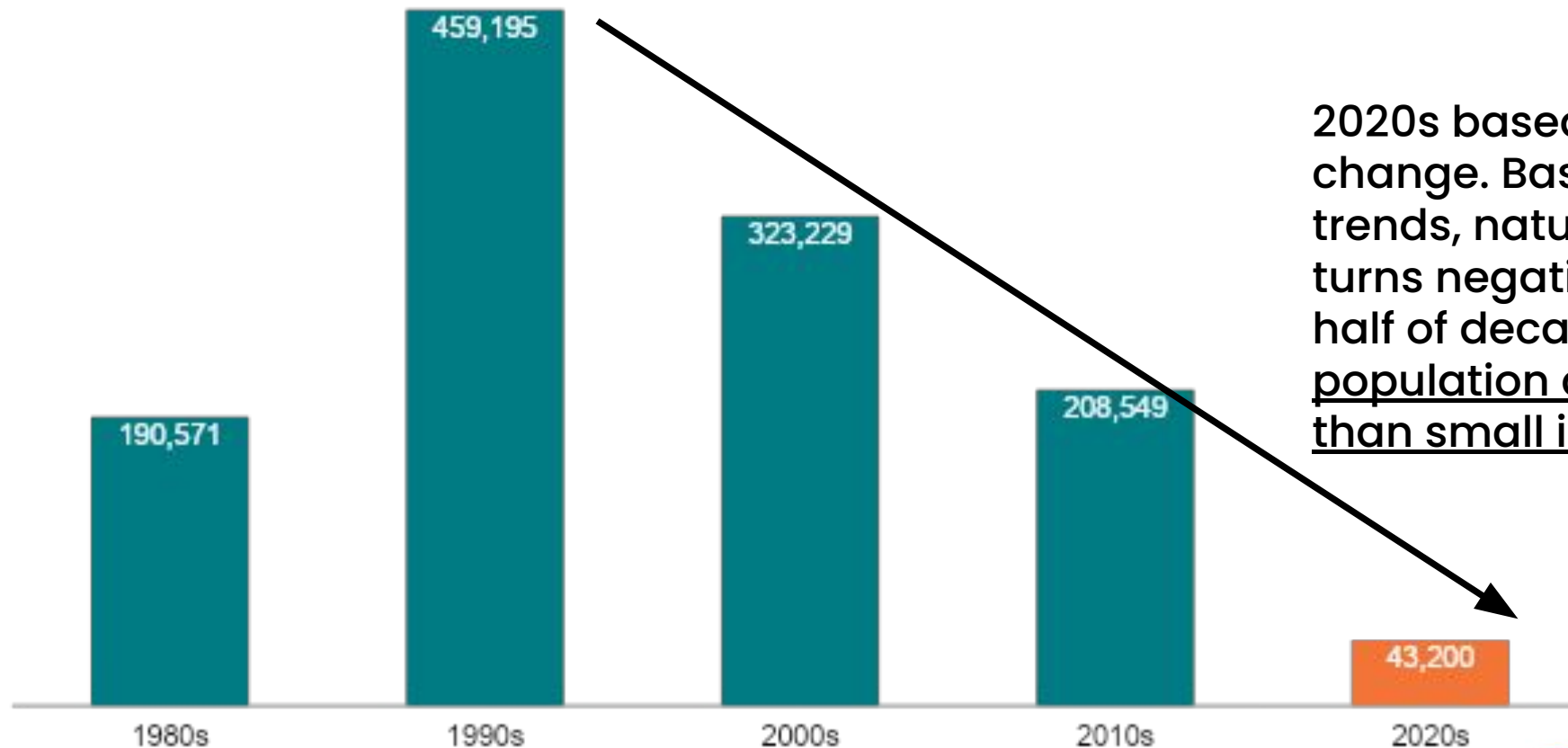
Dale Knapp & Kevin Dospoy
Forward Analytics

Wisconsin Population

- ❑ Slow growth
- ❑ Aging
- ❑ Number of children declining
- ❑ Return to the north?

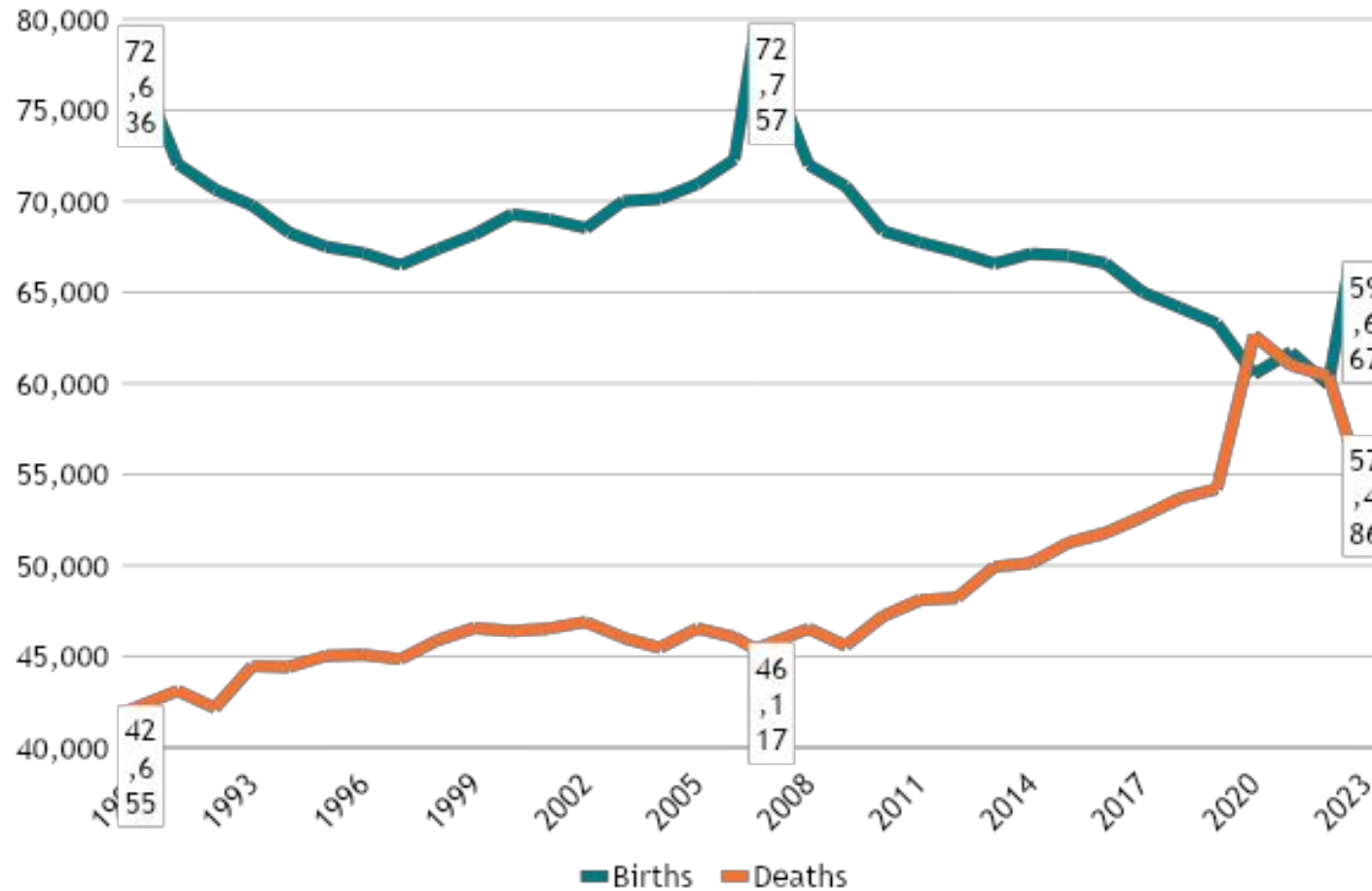
Heading Toward Decline

Population change by decade



2020s based on 2020-23 change. Based on current trends, natural change turns negative in second half of decade. Likely to see population decline rather than small increase.

Declining births since 2007



Under 15 Pop.

1990 1.10m

2000 1.12m

2010 1.10m

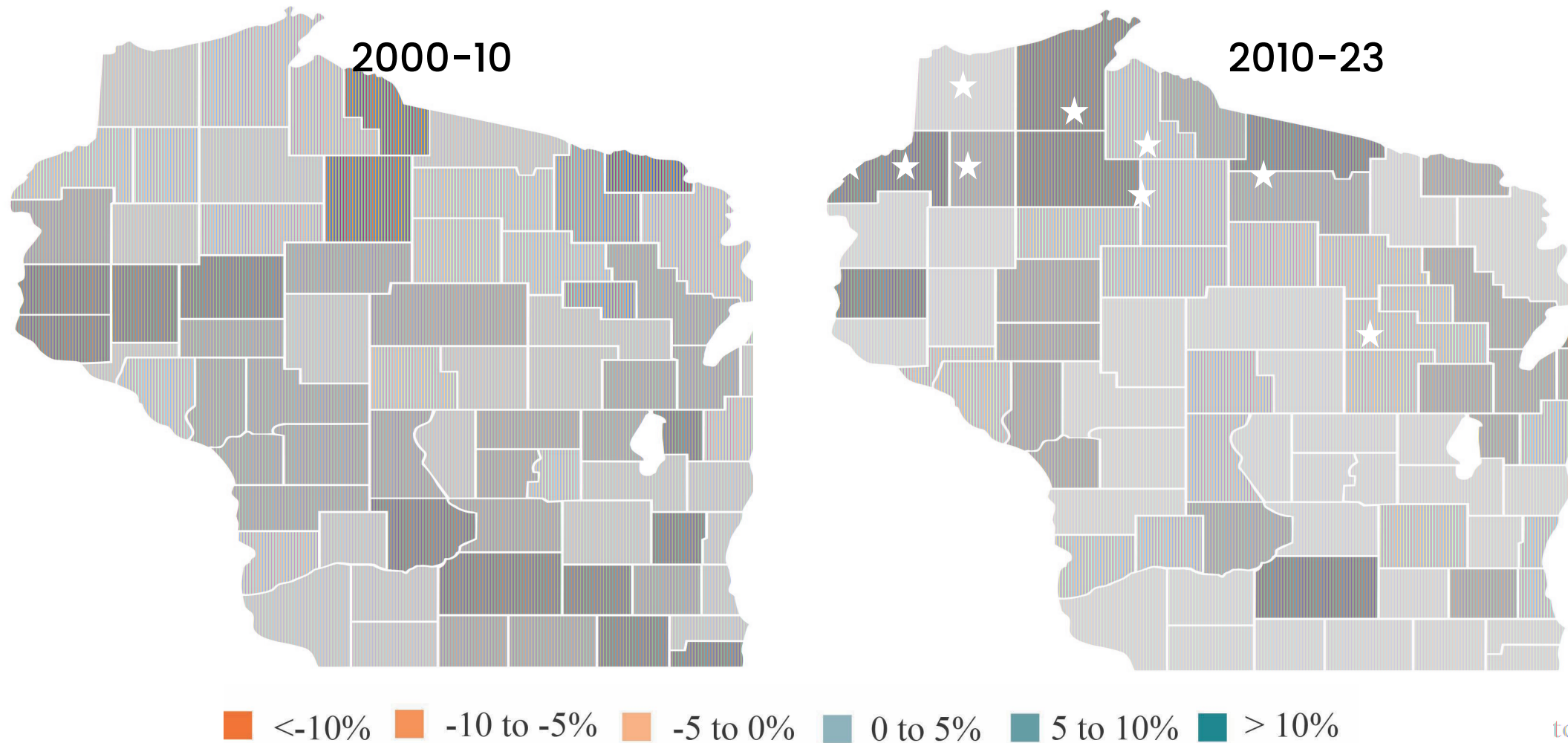
2020 1.06m

2023 1.01m

Down 41K 2010-20

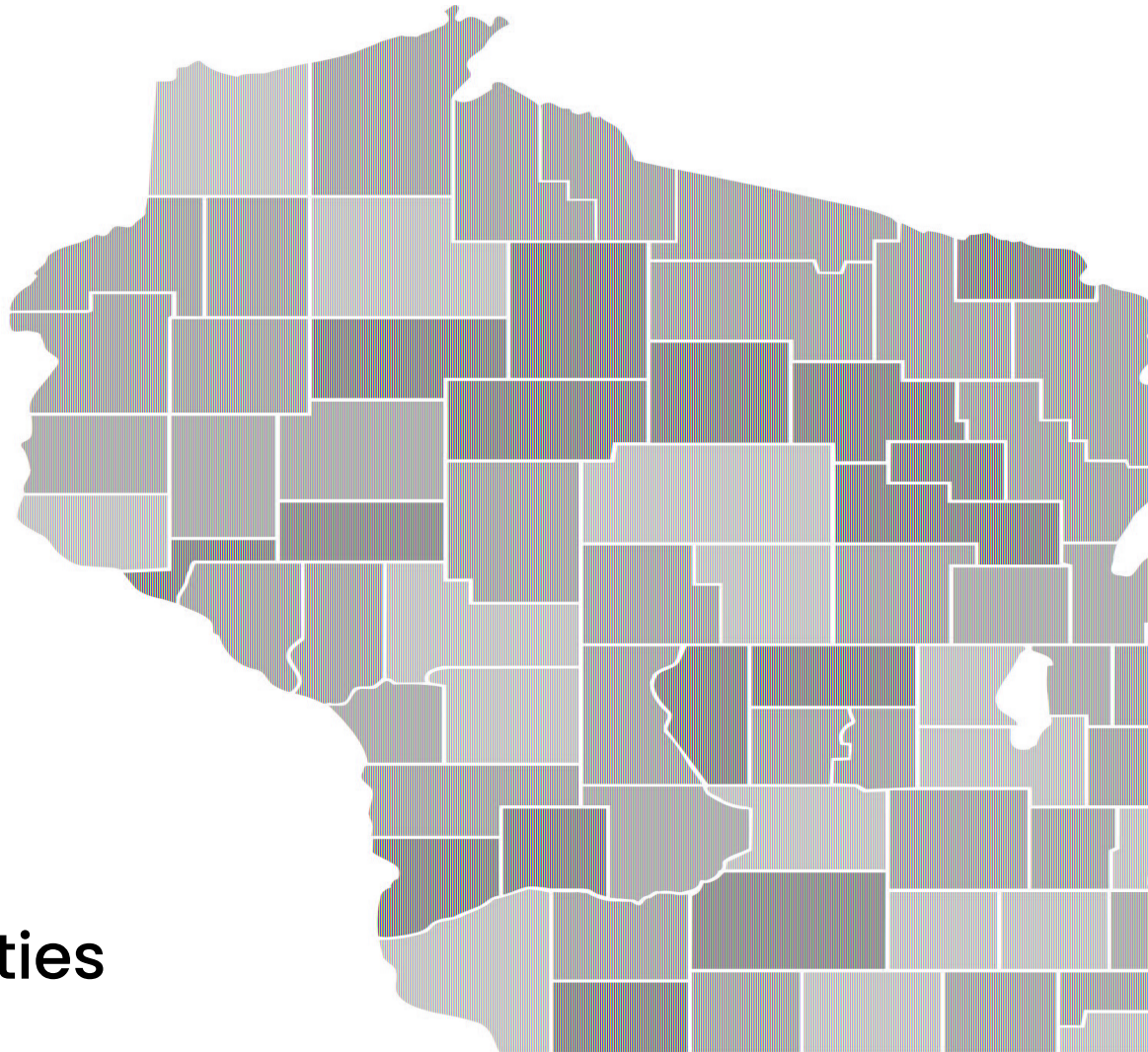
Down 49K 2020-23

Population Moving North?



Prime Working Age Population Falling

25-54 Change, 2010-23



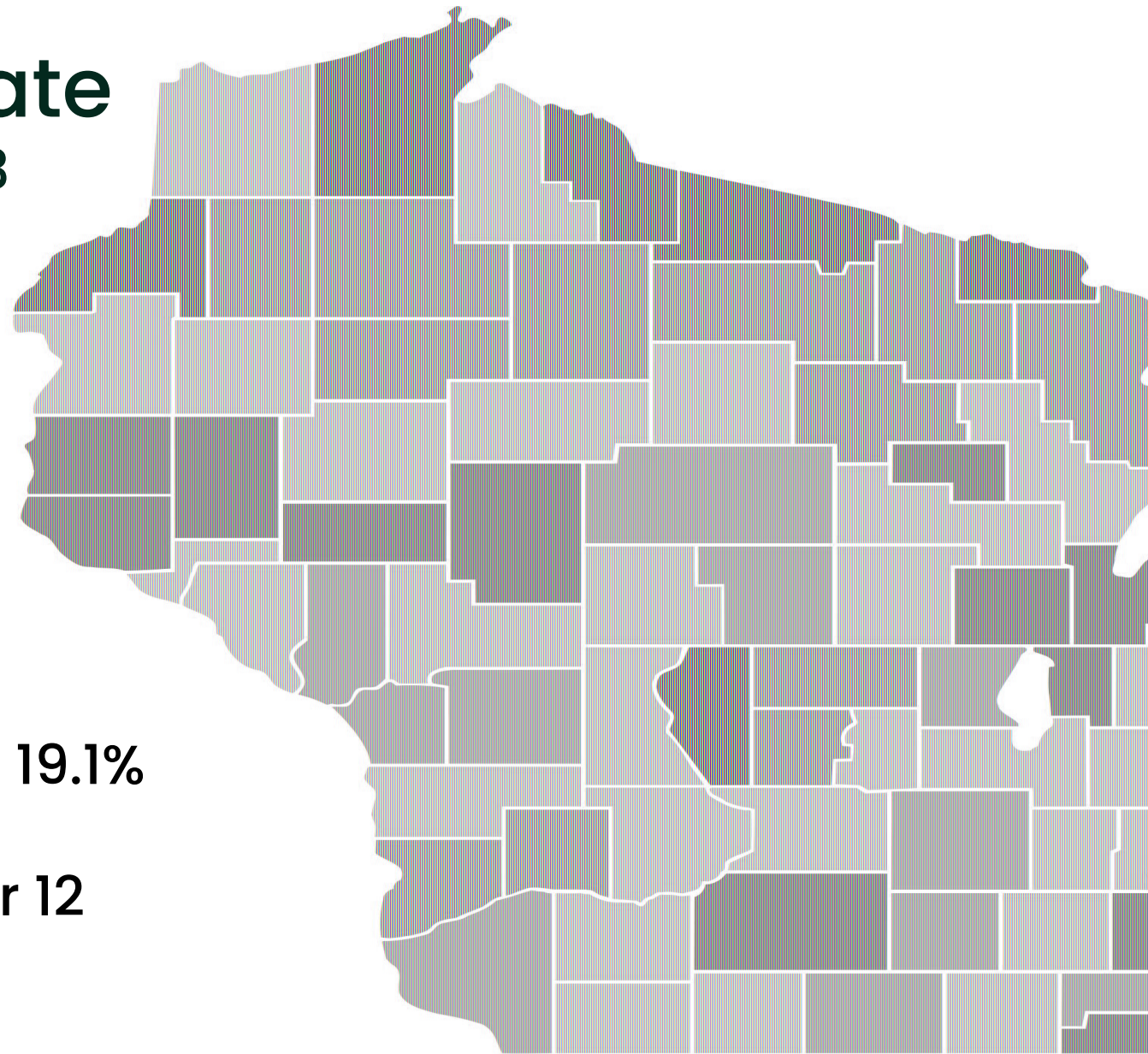
State down
6.2%

Only 11 counties
with gains!!!

■ <15% ■ -10 to -15% ■ -6 to -10% ■ 0 to -6

An Aging State

% 65 or older, 2023



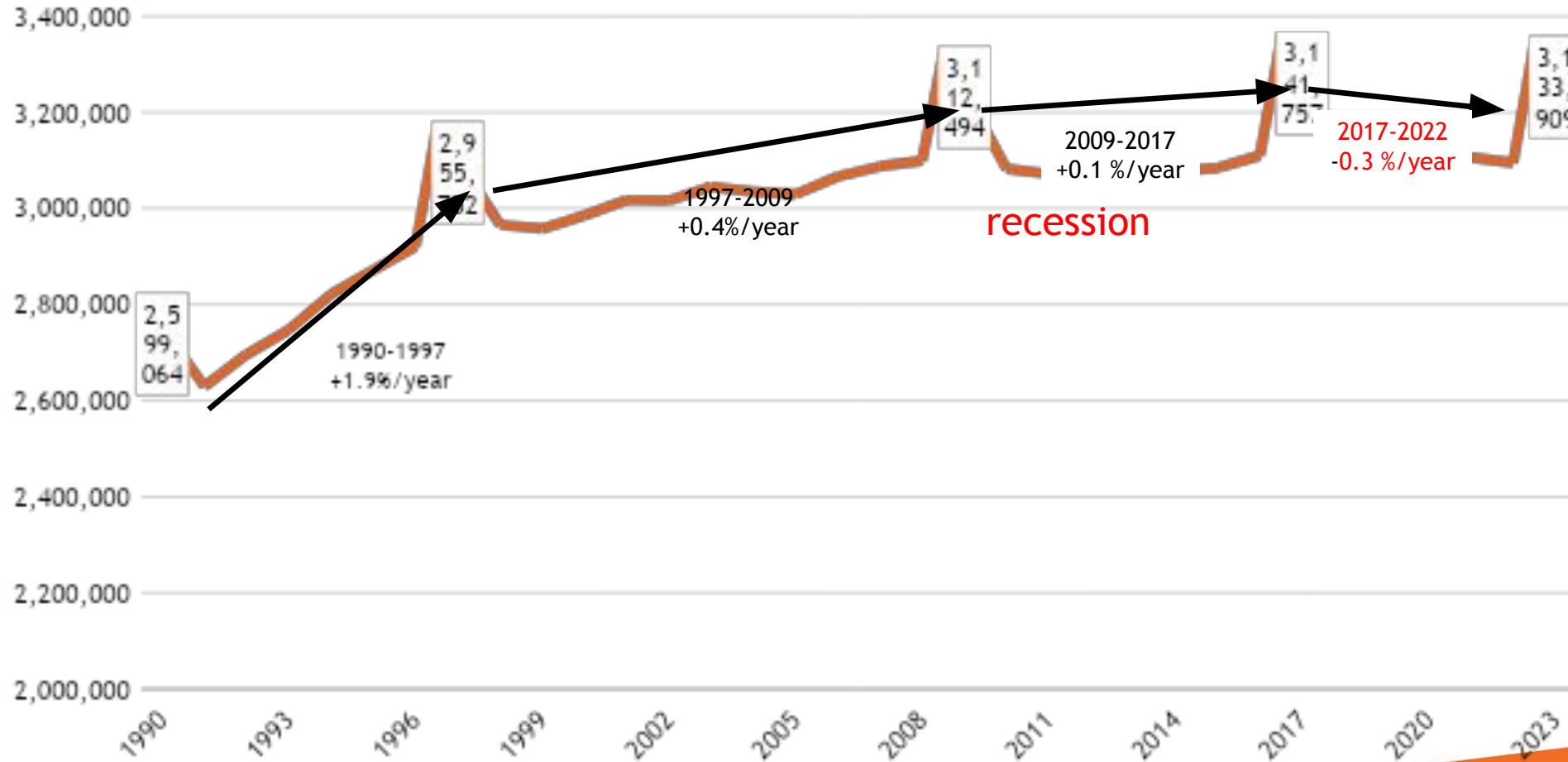
State average: 19.1%
Of 23 counties
under 20%, 11 or 12
have UW
campuses



WI Workforce

- ❑ Wisconsin has a history of:
- ❑ Growing labor force
- ❑ Relatively high labor force participation
- ❑ Low unemployment

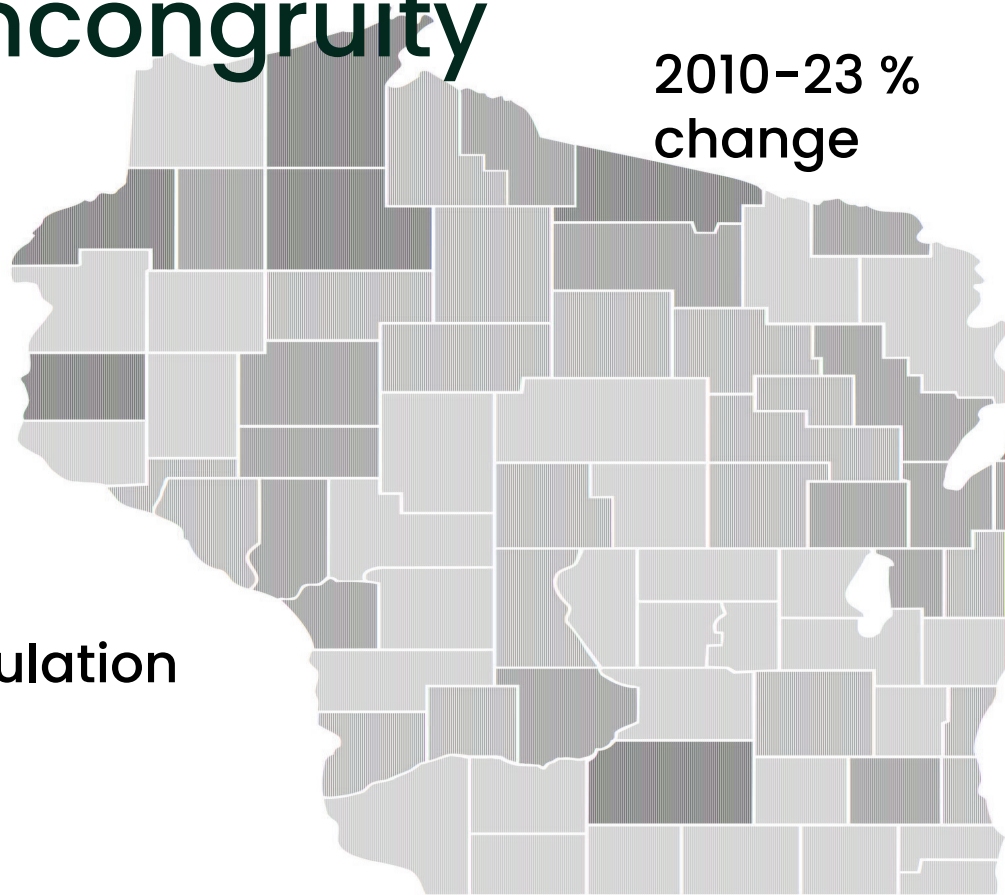
Wisconsin Labor Force Stalling



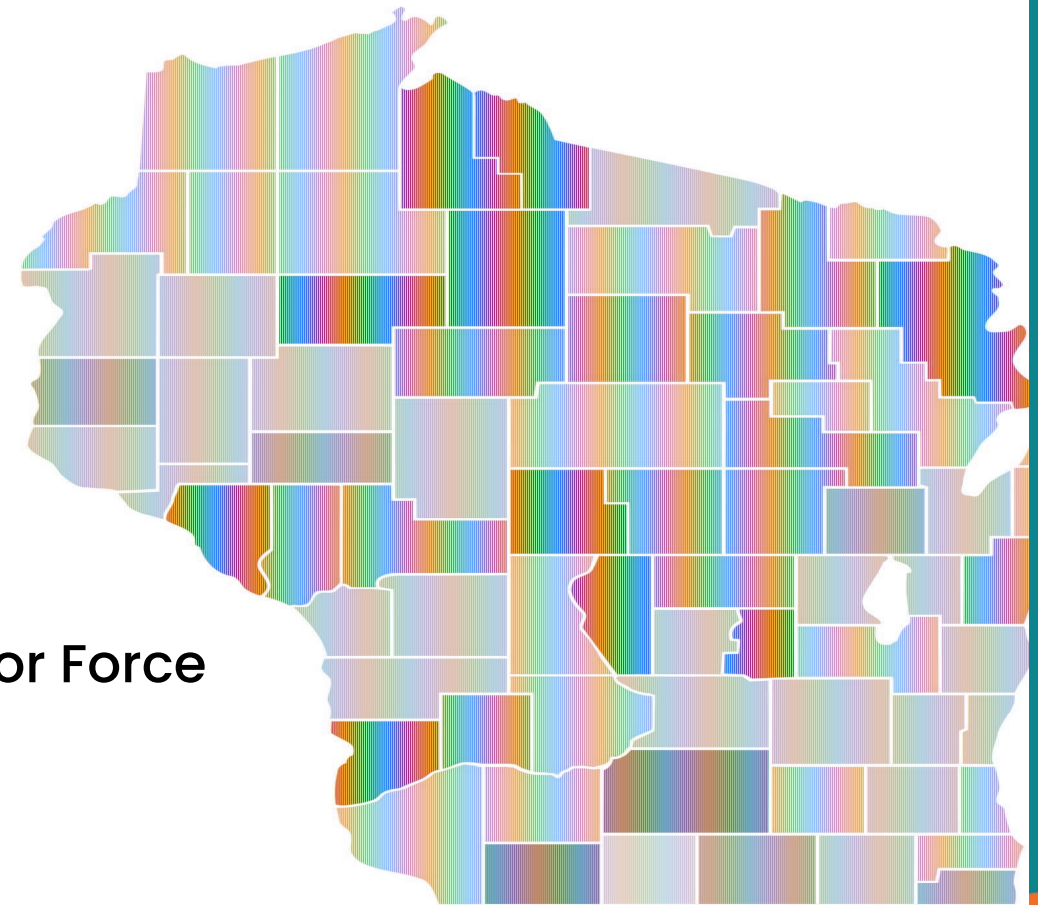
Population and Labor Force Incongruity

2010-23 %
change

Population



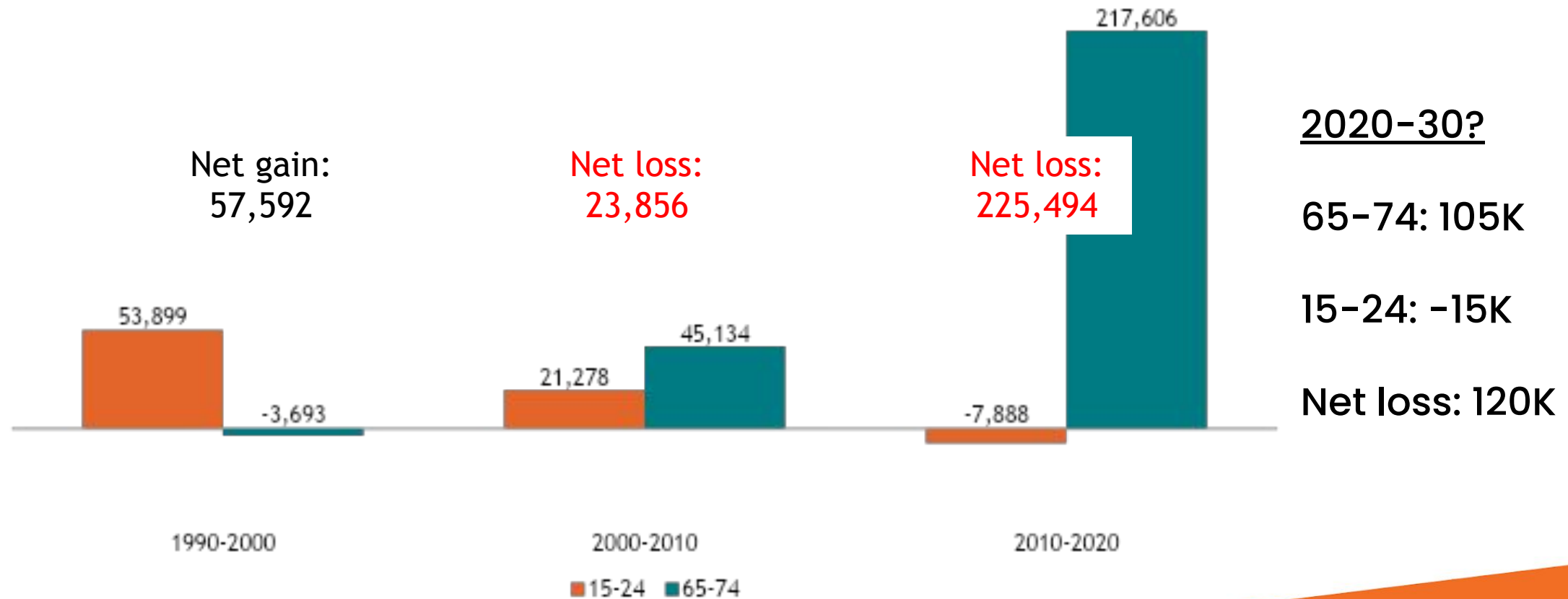
Labor Force



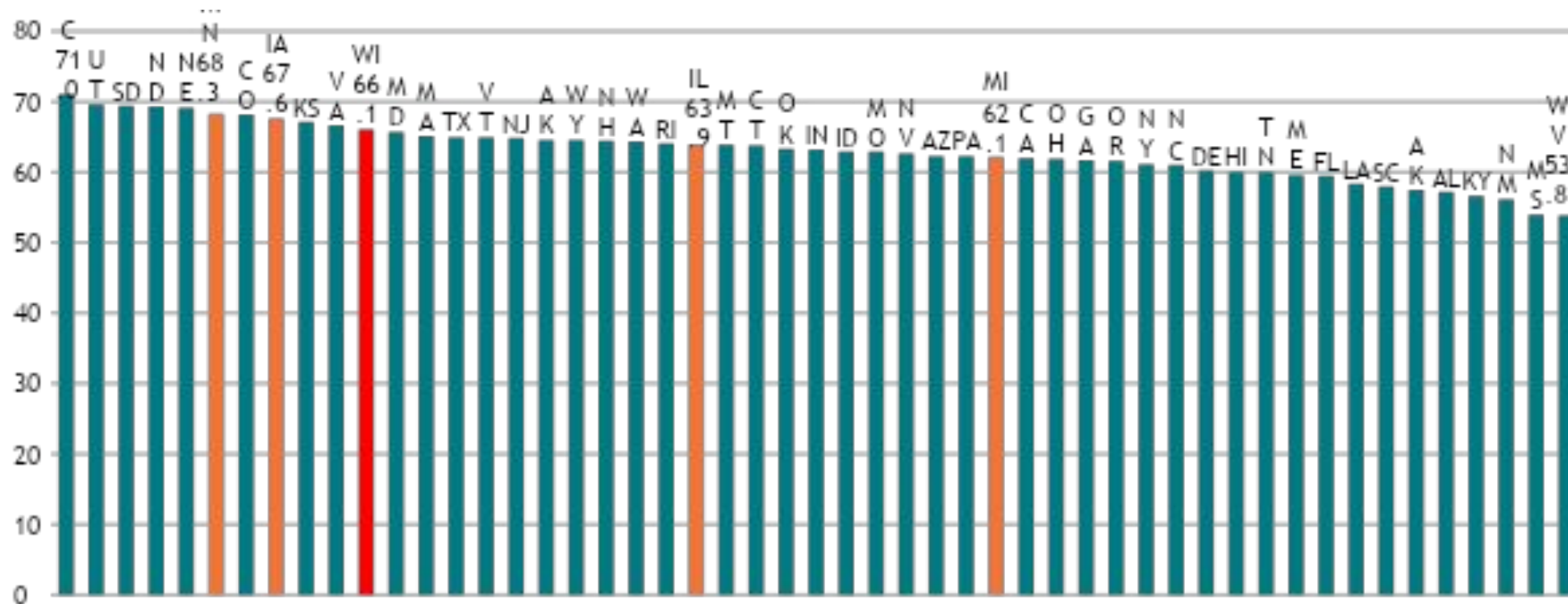
■ <-10% ■ -10 to -5% ■ -5 to 0% ■ 0 to 5% ■ 5 to 10% ■ > 10%

1. Workforce “enterers” lagging leavers

Ten-year changes in 65-74 (teal) and 15-24 year-old (orange) populations

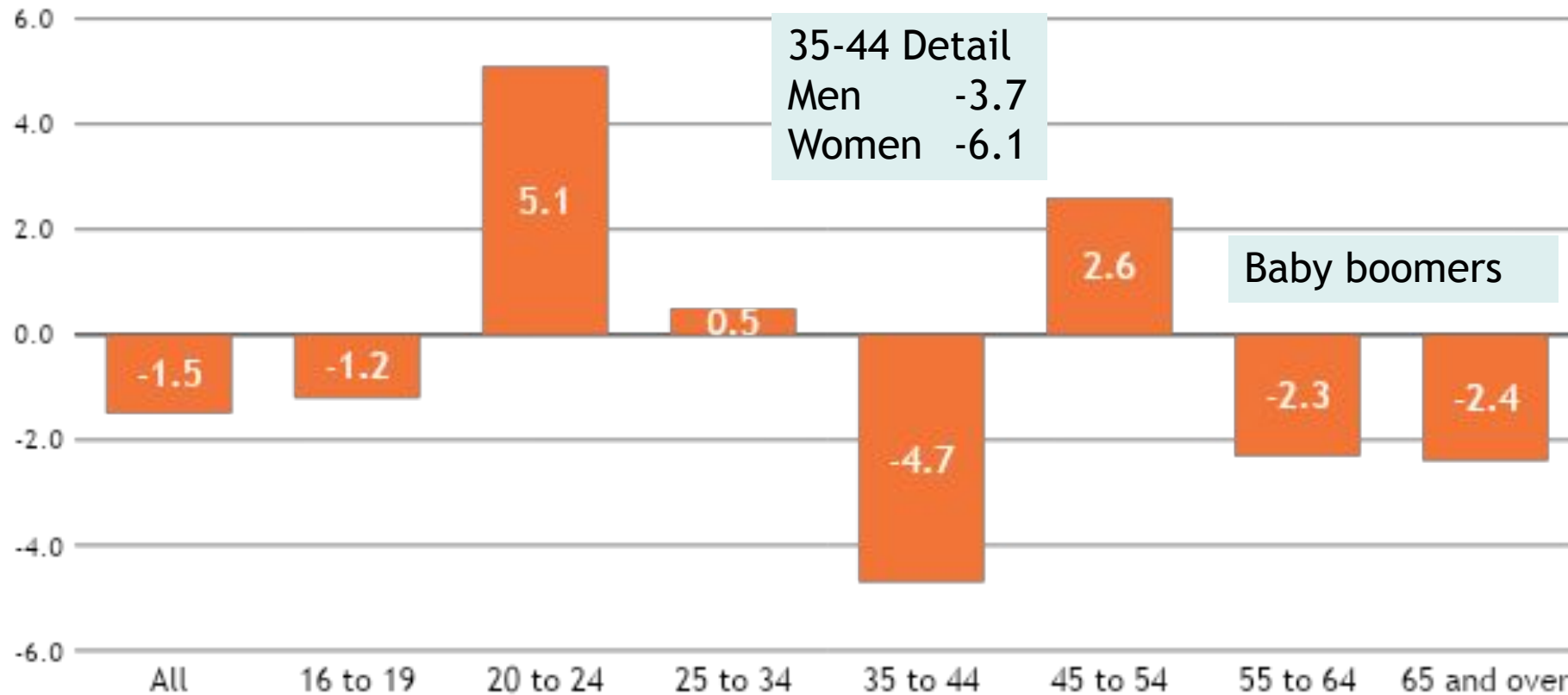


Participation: Wisconsin 11th highest labor force participation rate in 2023



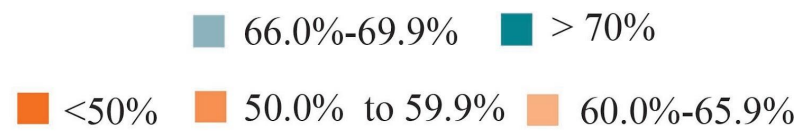
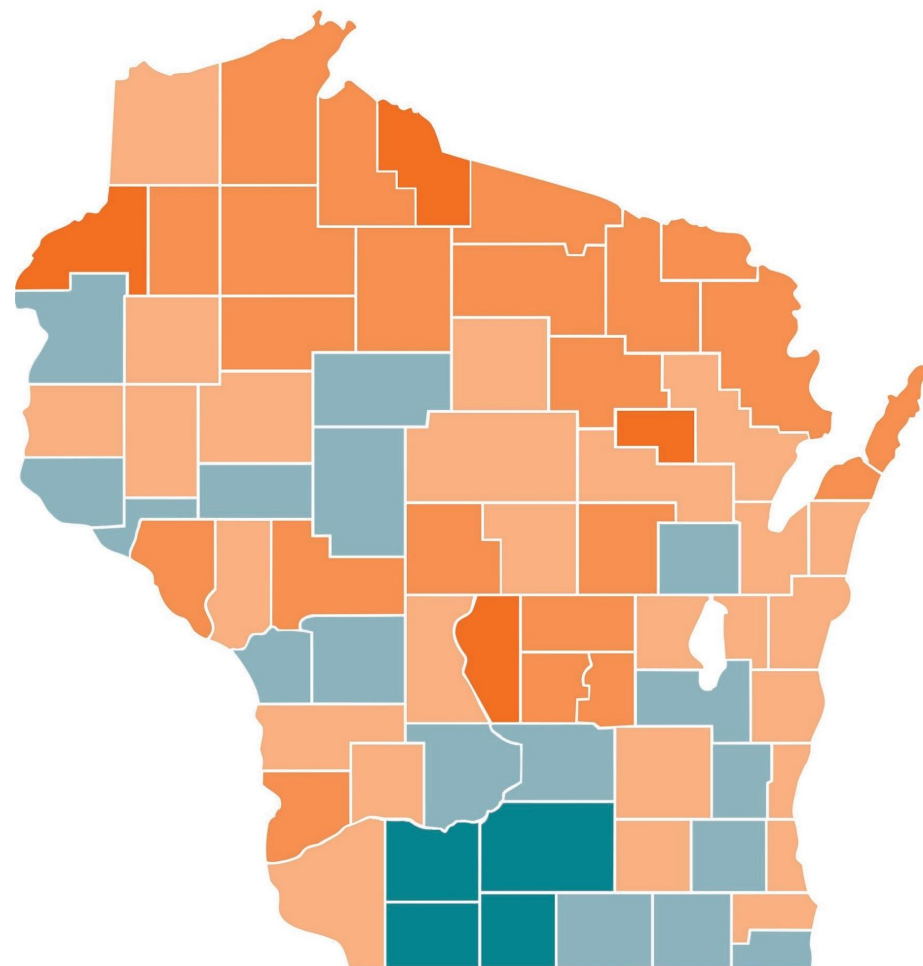
However...top five during 1993-2003 and
2nd during 1995-97!

Changes in participation by age 2018-23

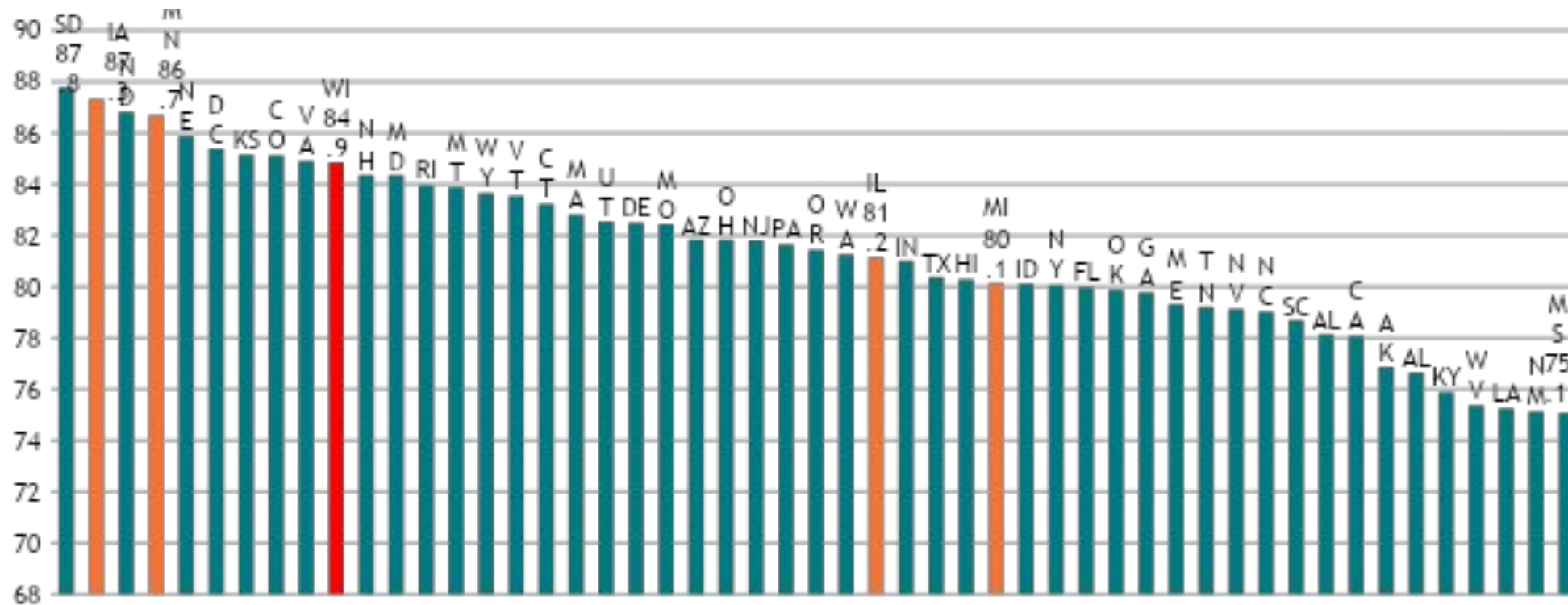


Participation varies widely (LFPR 2023); South Central strongest

LFPR 2023
State Avg. 66.1%



Employment % ages 25-54: Wisconsin 10th highest 2023

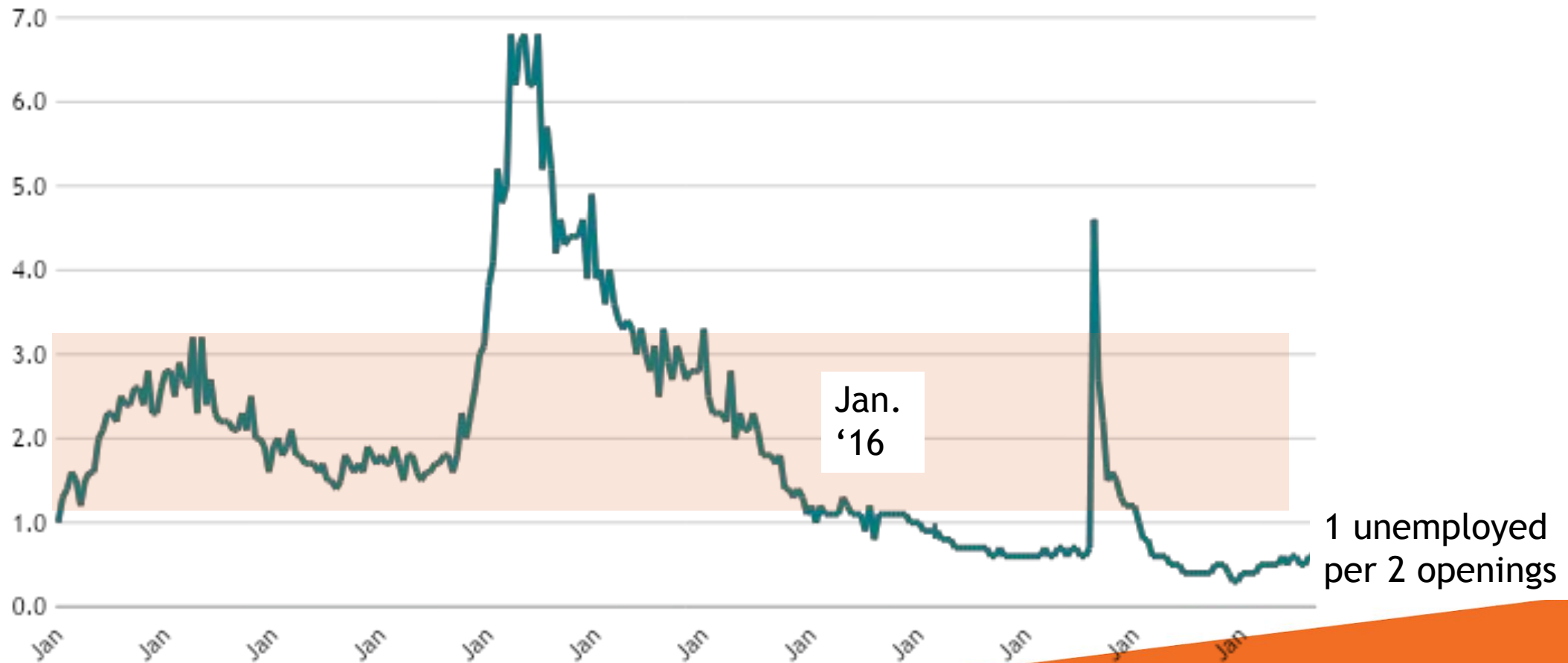


Finding Workers

Job openings rate (labor demand) setting records



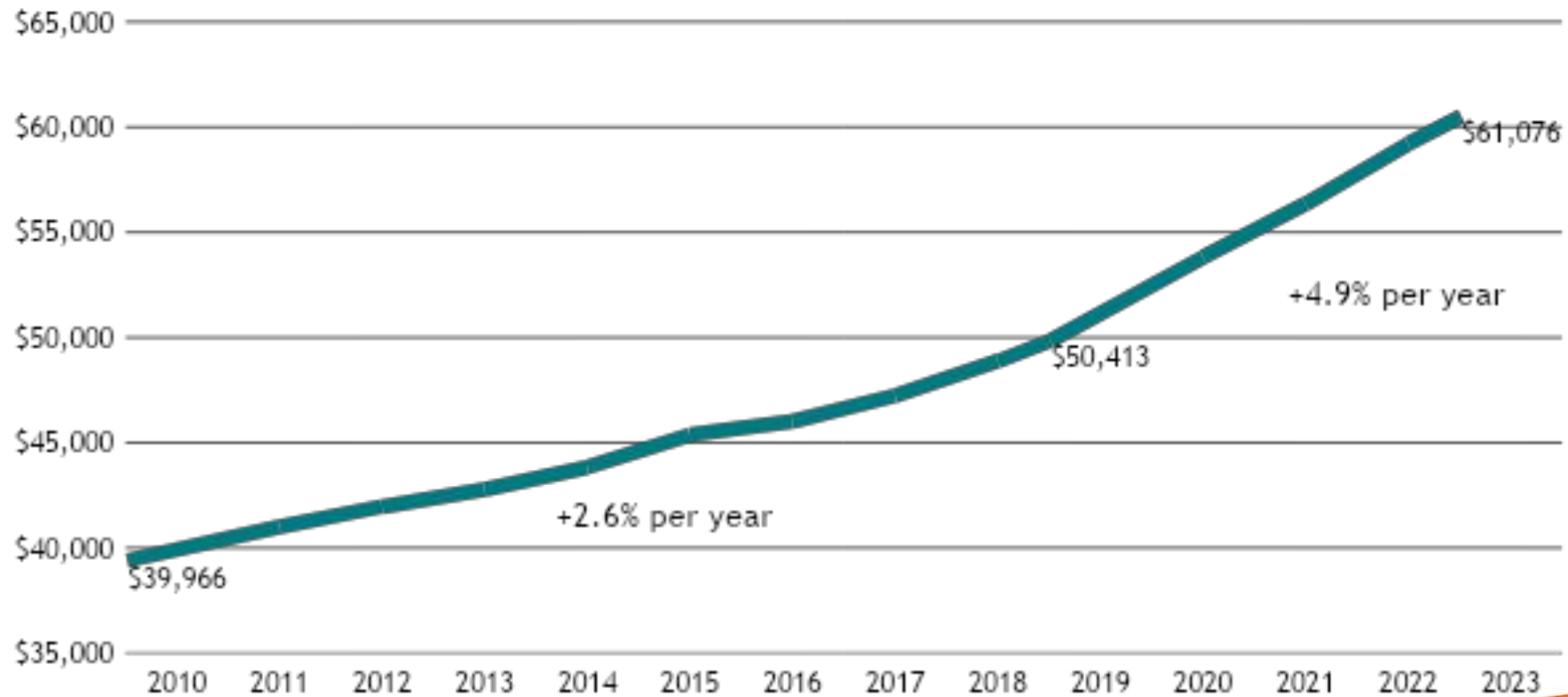
Unemployed residents per opening



The background of the slide is a collage of various US dollar bills, including \$100 and \$50 bills, scattered across the frame. The bills are slightly faded and overlapping. A teal vertical bar is on the right side, and an orange diagonal bar is at the bottom right.

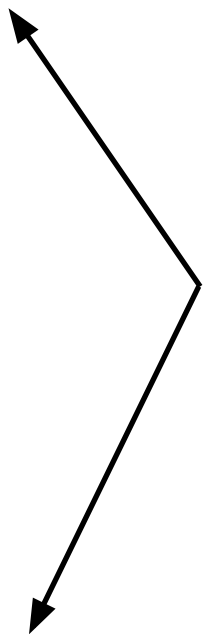
Labor Shortage & Wages

Wages “surge” after 2019



Pushing up from the bottom!

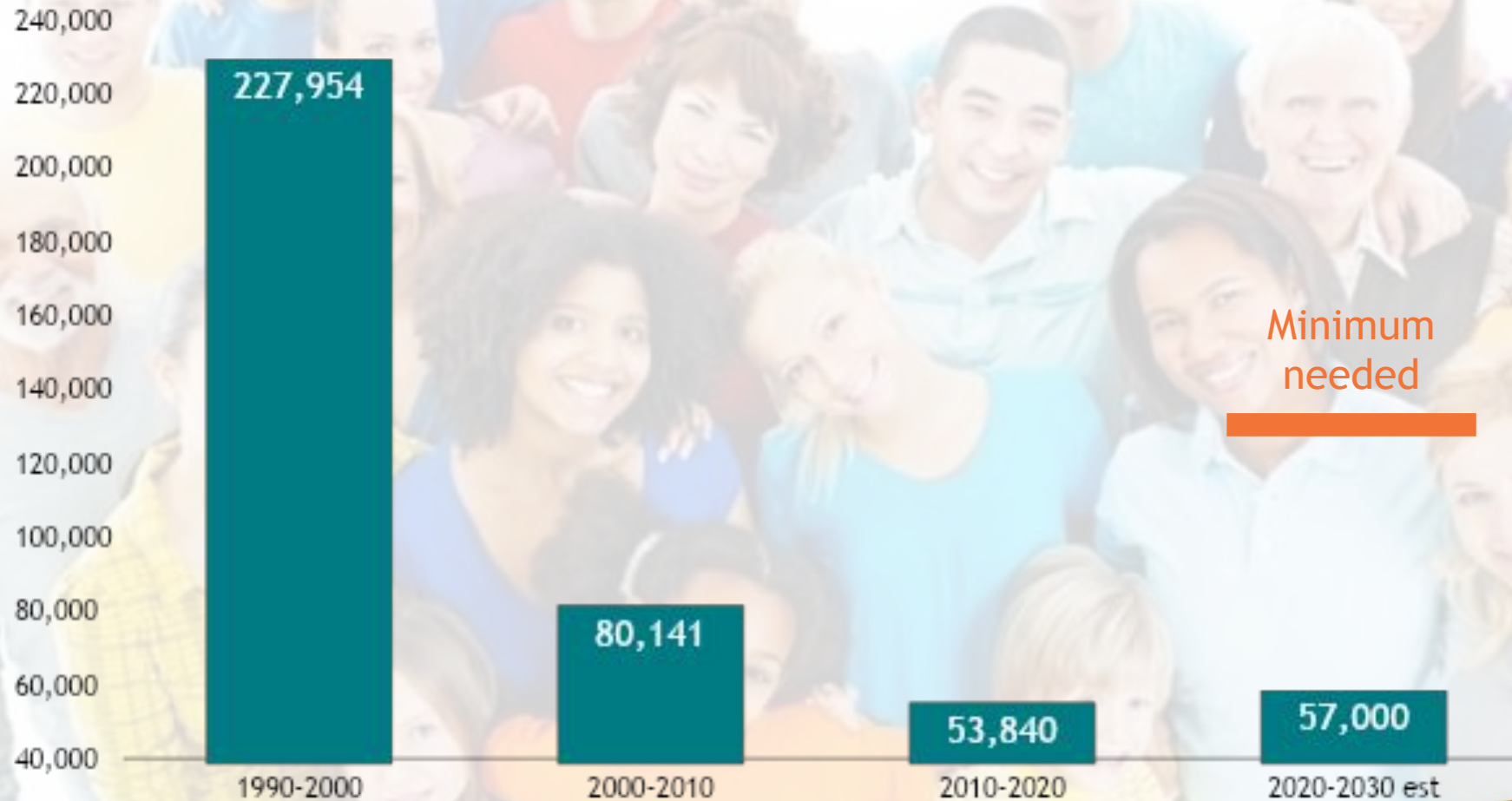
Percentile	Avg. Wage 2019	% change 2019-2021	% change 2019-2023
Highest 10%	\$98,023	3.9%	16.7%
90 th Percentile	\$69,961	5.5%	15.4%
80 th Percentile	\$58,449	5.6%	13.9%
70 th Percentile	\$47,902	8.1%	18.9%
60 th Percentile	\$43,056	6.8%	20.0%
50 th Percentile	\$38,229	6.2%	16.3%
40 th Percentile	\$34,092	10.7%	26.1%
30 th Percentile	\$30,119	8.3%	23.1%
20 th Percentile	\$26,937	11.4%	27.9%
Lowest 10%	\$22,227	11.8%	30.1%



Wage gains
higher among
lower paying
jobs!

The Future?

Net Migration into Wisconsin



Roadblocks and Attractions

- Lack of migration into the state
- Housing
- Childcare
- Winter
- Cost of living (7% below average, 20th)
 - Housing 18th lowest
- Variety of recreation
- Quality schools



What are we
doing to
change our
future?

