

WISCONSIN



DWD

Department of Workforce Development

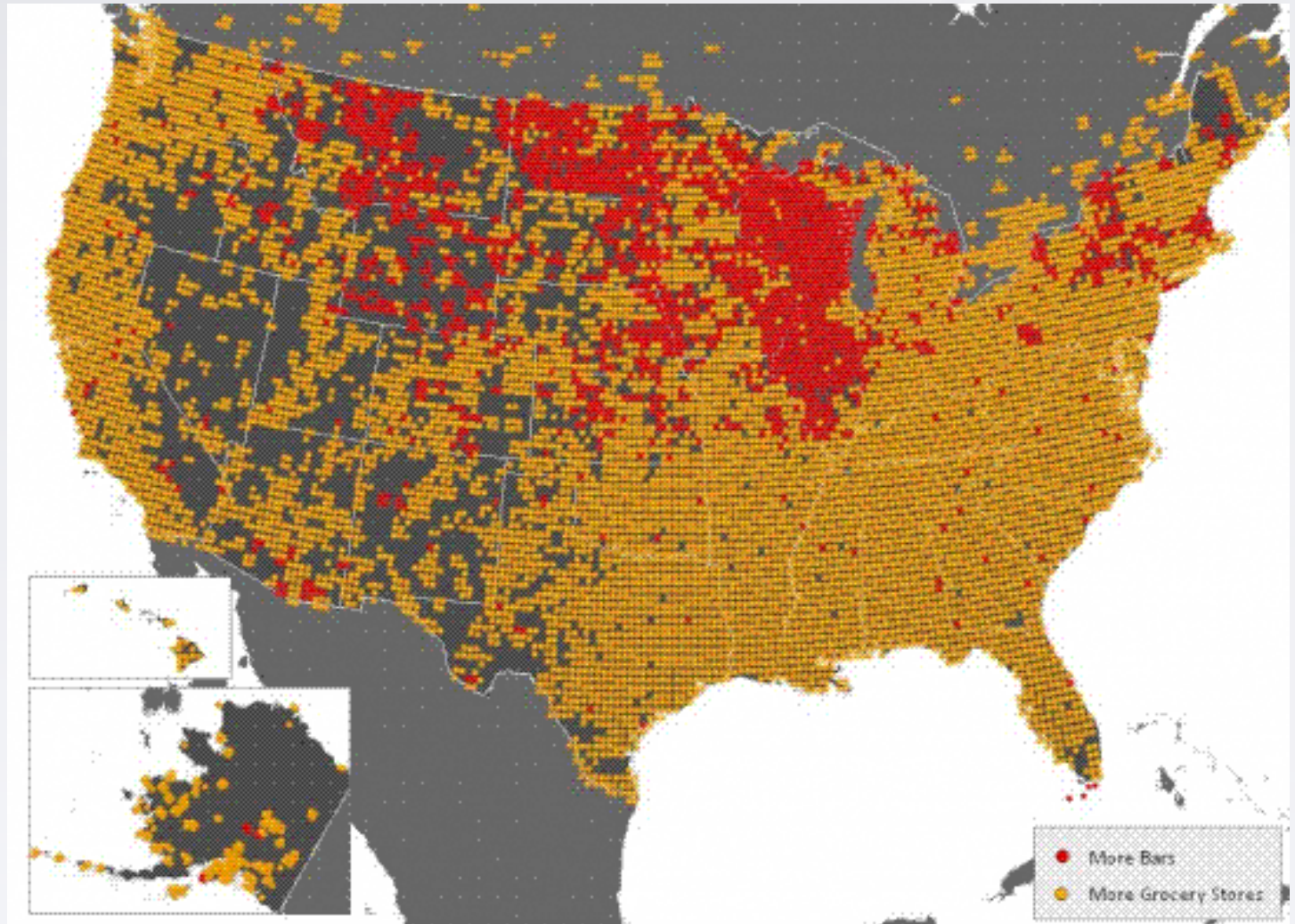
Workforce Development Issues



Sauk County Board of Supervisors

*Dennis Winters
Chief, Office of Economic Advisors
Department of Workforce Development
October 30, 2014*

FIRST OF ALL, YOU NEED TO UNDERSTAND WISCONSIN'S ECONOMY



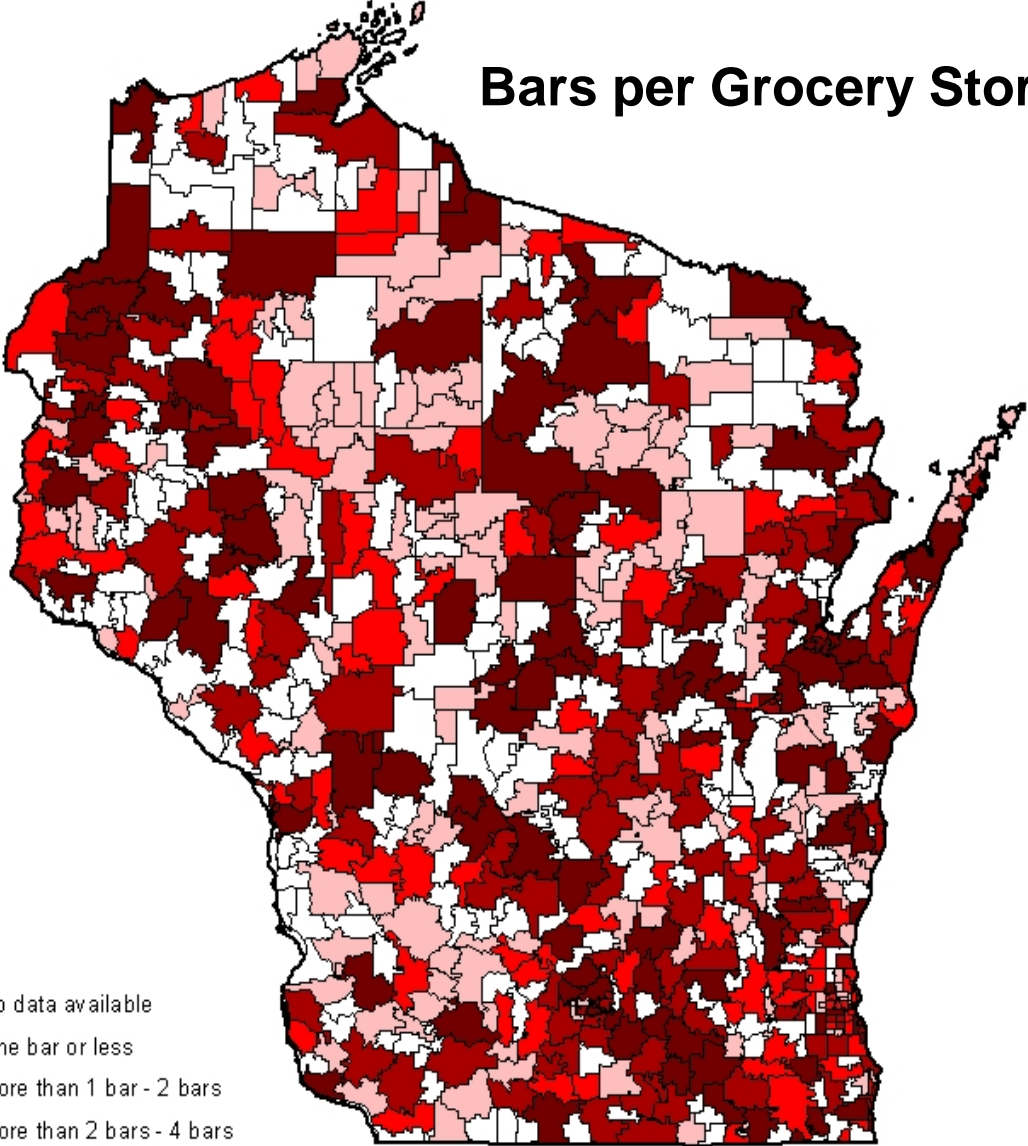
Workforce
Development
Issues

Sauk County
Board of
Supervisors



October 30, 2014

Bars per Grocery Store



- No data available
- One bar or less
- More than 1 bar - 2 bars
- More than 2 bars - 4 bars
- More than 4 bars

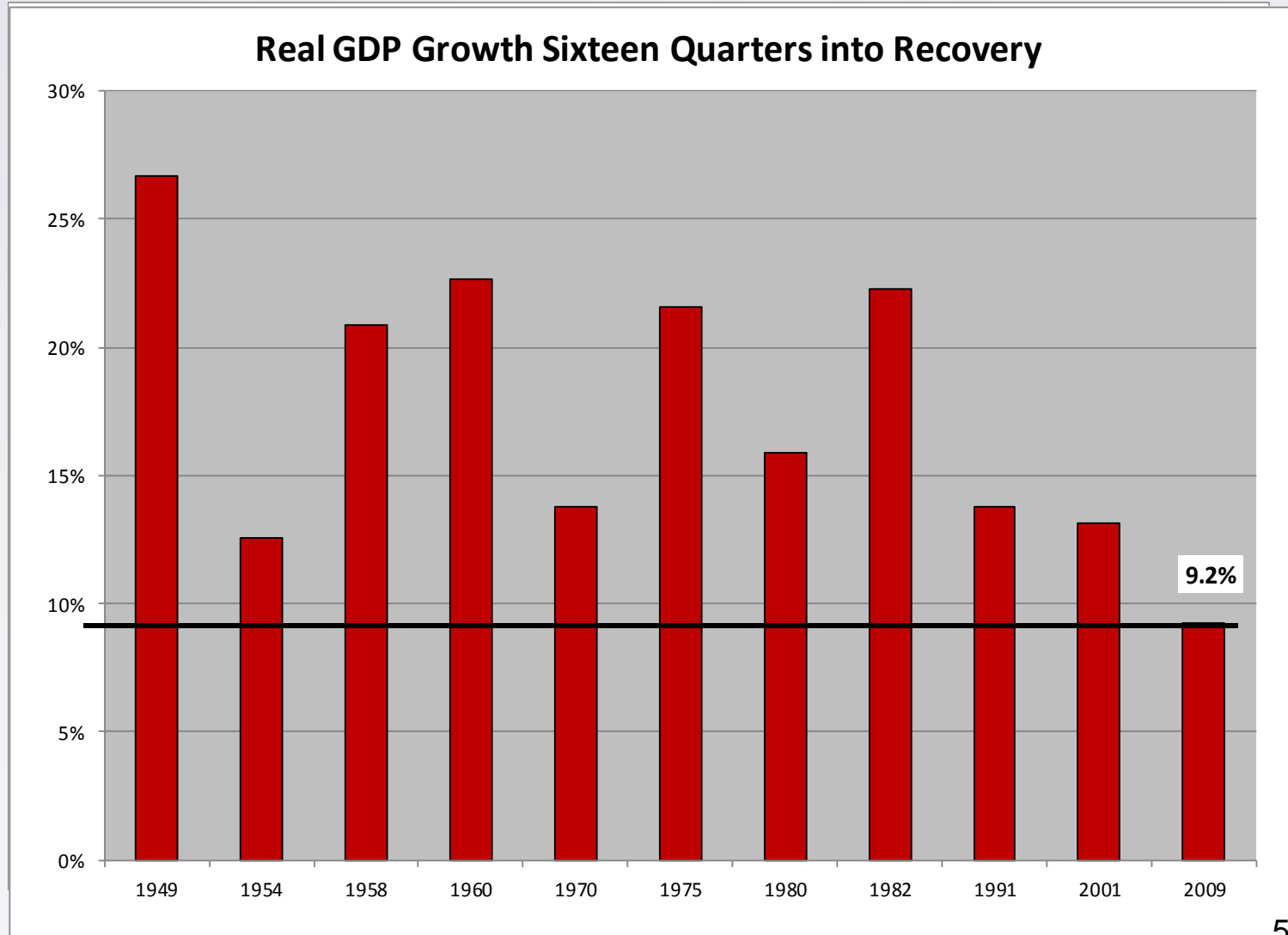


**THE
ECONOMY
HAS
CHANGED
AND
SO MUST WE**

ECONOMIC RECOVERY

HOW IS THIS ONE NOT LIKE THE OTHER ONES

Workforce
Development
Issues



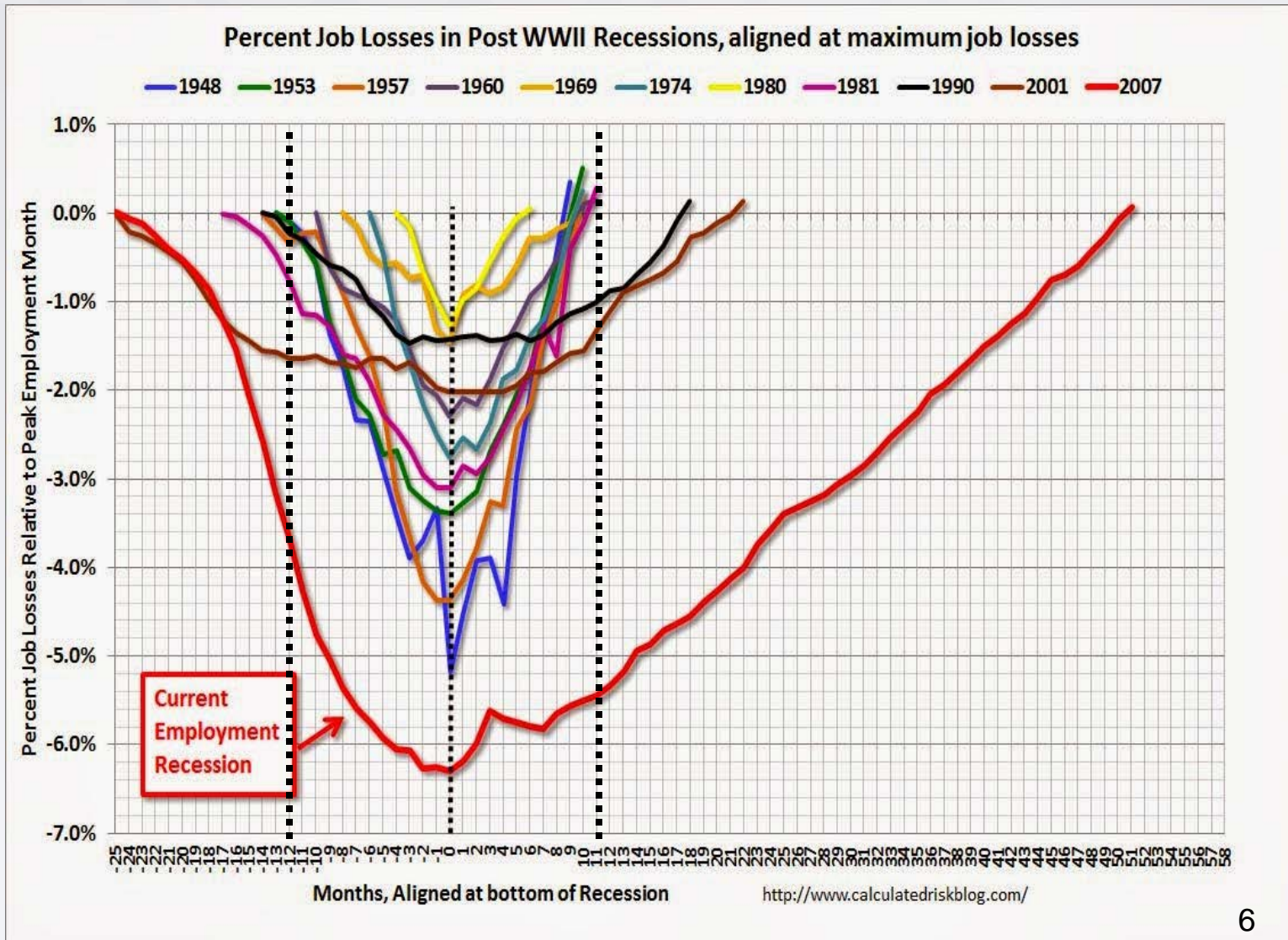
Sauk County
Board of
Supervisors



October 30, 2014

JOBS RECOVERY

HOW IS THIS ONE NOT LIKE THE OTHER ONES



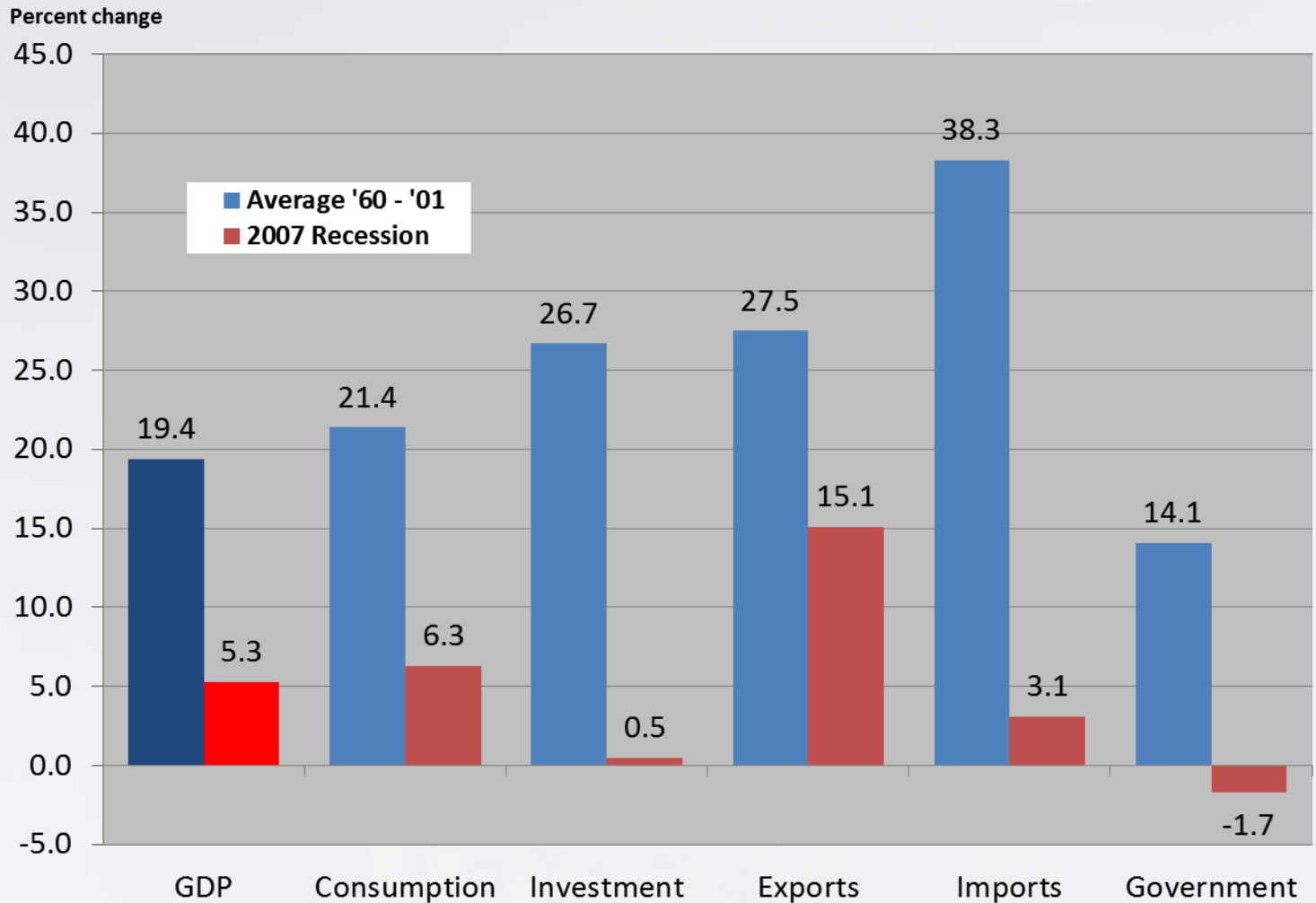
Workforce
Development
Issues

Sauk County
Board of
Supervisors



October 30, 2014

RECESSION COMPARISONS LAGGING ACROSS ALL INDICATORS



Workforce
Development
Issues

Sauk County
Board of
Supervisors



October 30, 2014

**So, what will be the
biggest socio-economic
policy challenge
in the next 20 years?**

ELDERLY NUMBERS WILL SWELL WIDEN THE SIDEWALKS WILL YA !?

Workforce
Development
Issues



Sauk County
Board of
Supervisors

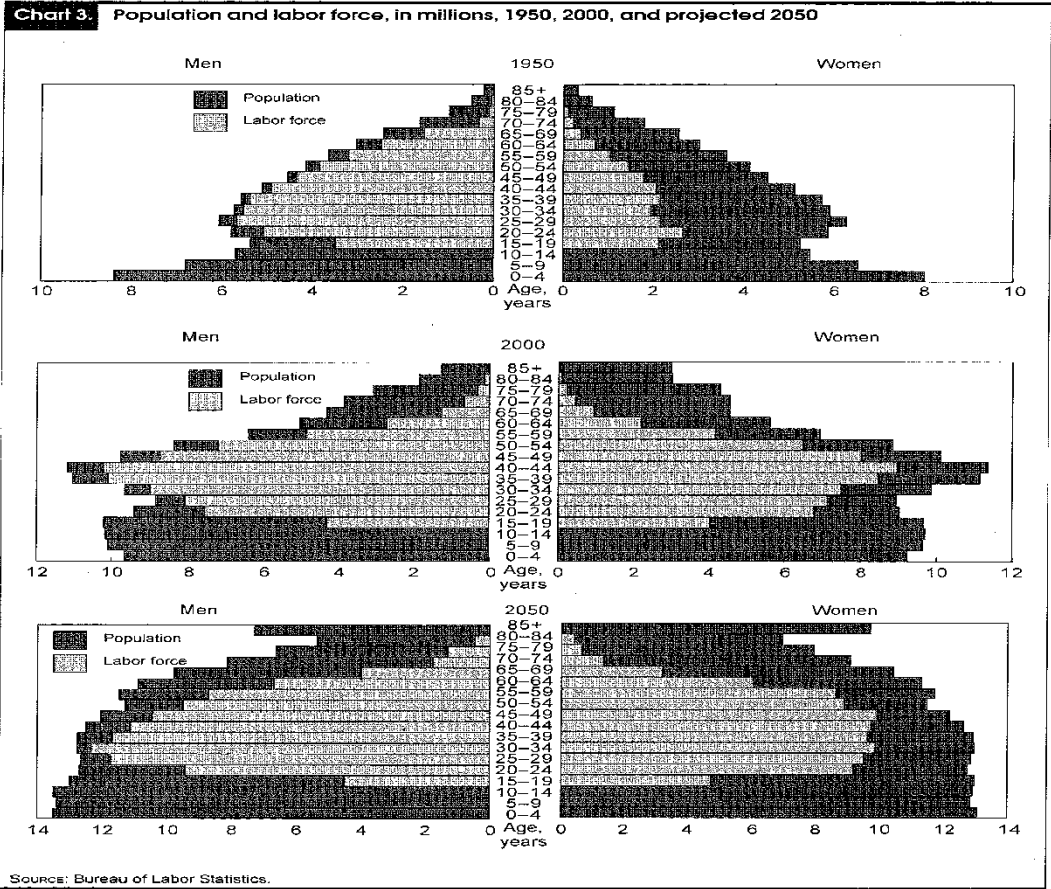


October 30, 2014

OR PERHAPS THE MORE INTERGENERATIONAL VERSION



WORKFORCE GROWTH GUYS AND GALS



26 Monthly Labor Review November 2006

Workforce
Development
Issues

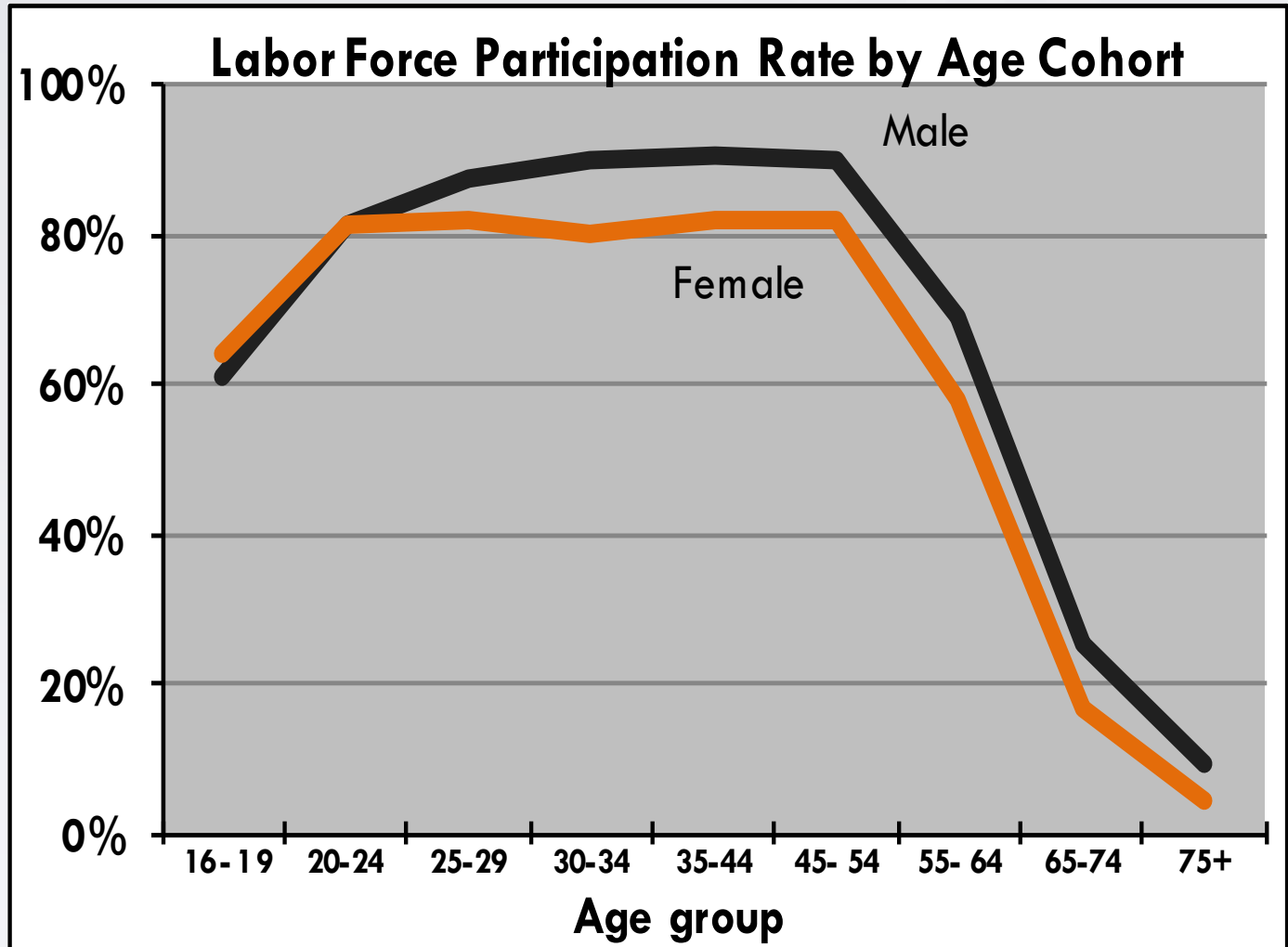
Sauk County
Board of
Supervisors



October 30, 2014

AS WORKERS AGE LFPR DECLINES IN A HURRY

Workforce
Development
Issues



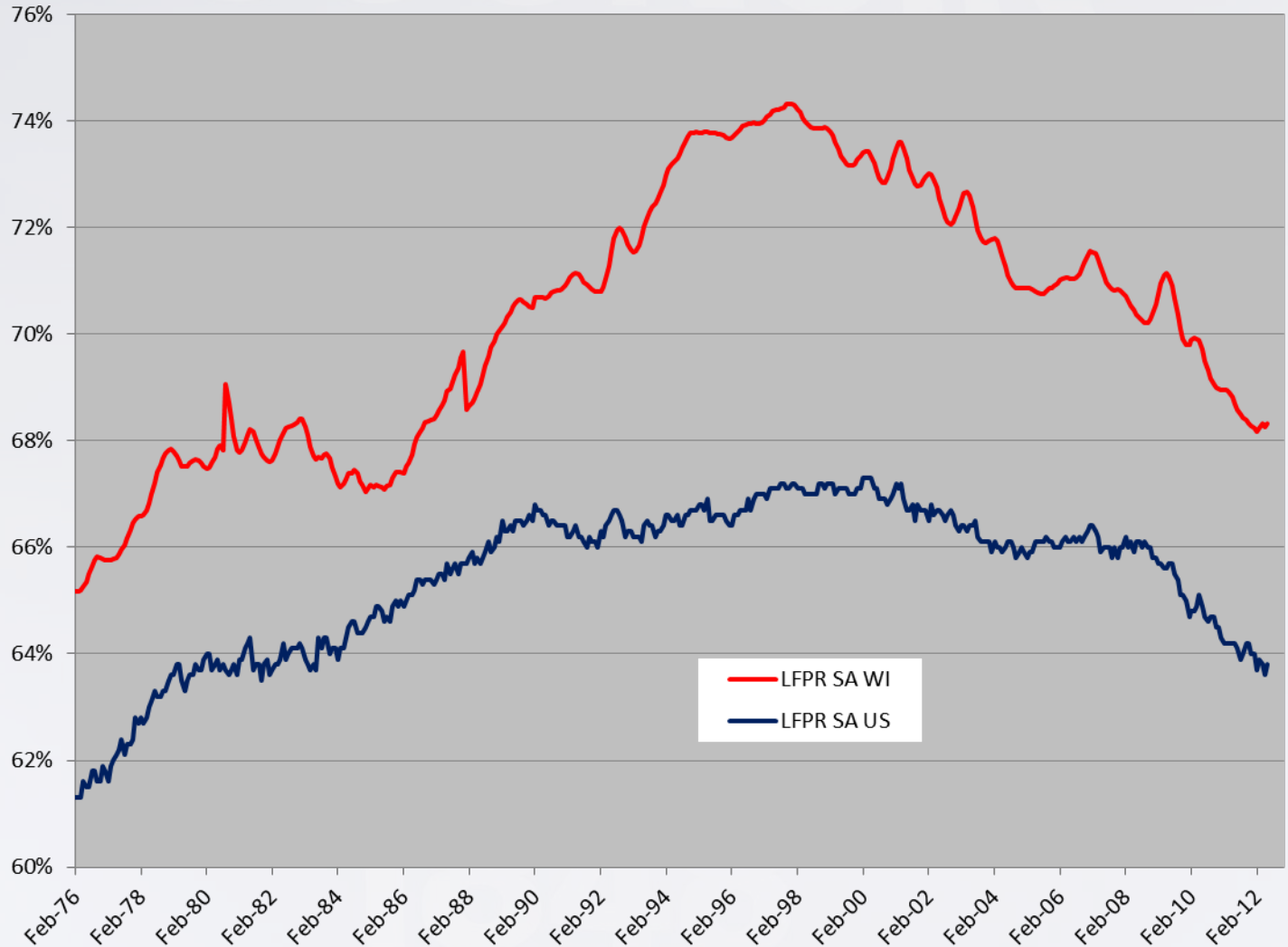
Sauk County
Board of
Supervisors



October 30, 2014

Source: Bureau of Labor Statistics, OEA

LABOR FORCE PARTICIPATION FAR PAST PEAK



Workforce
Development
Issues

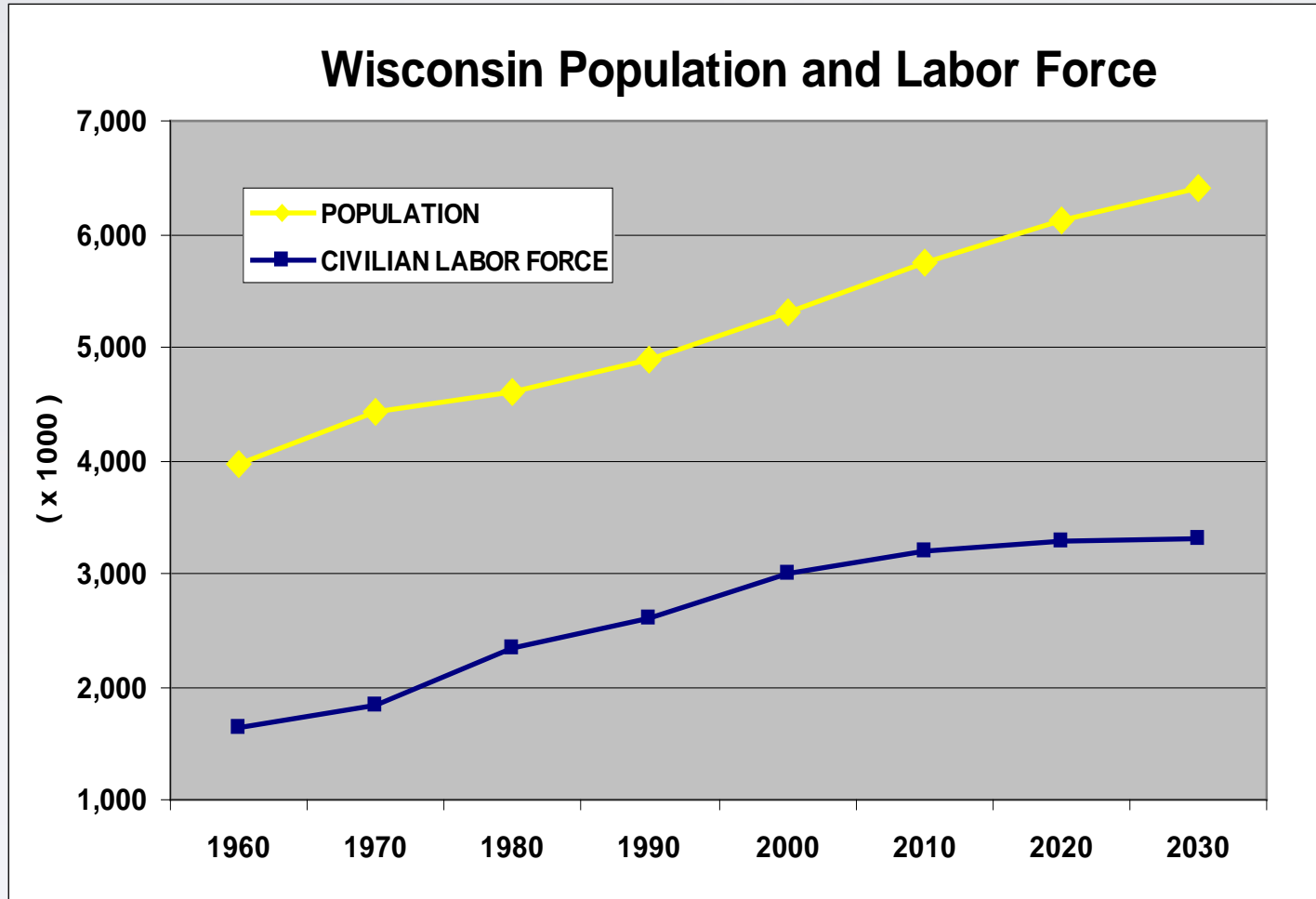
Sauk County
Board of
Supervisors



October 30, 2014

WISCONSIN'S WORKFORCE GROWTH BECOMES FLAT

Workforce
Development
Issues



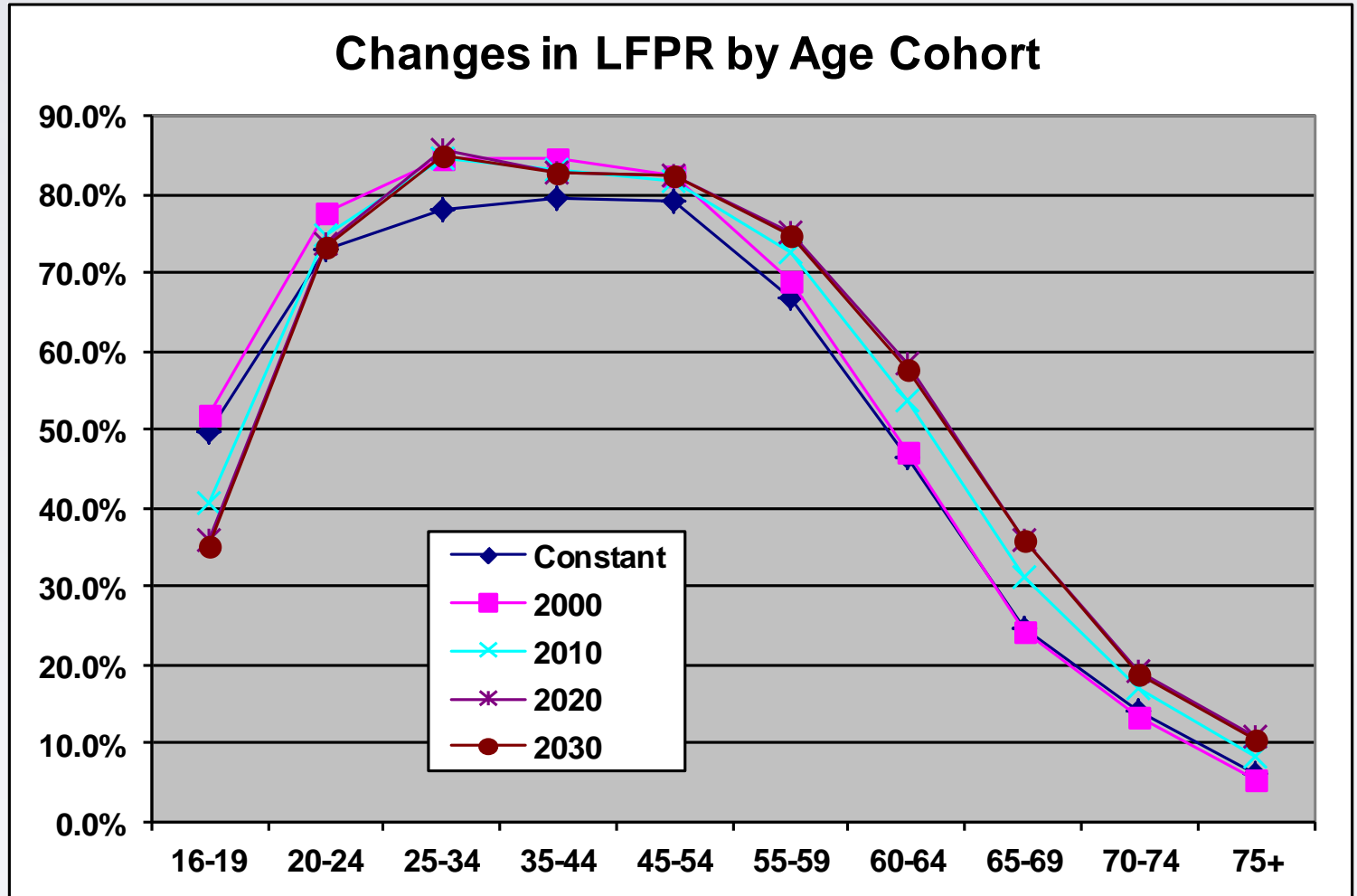
Source: Bureau of Labor Statistics, OEA

Sauk County
Board of
Supervisors



BLS RAISED LFPR FOR THE FUTURE PARTICULARLY FOR OLDER COHORTS

Workforce
Development
Issues

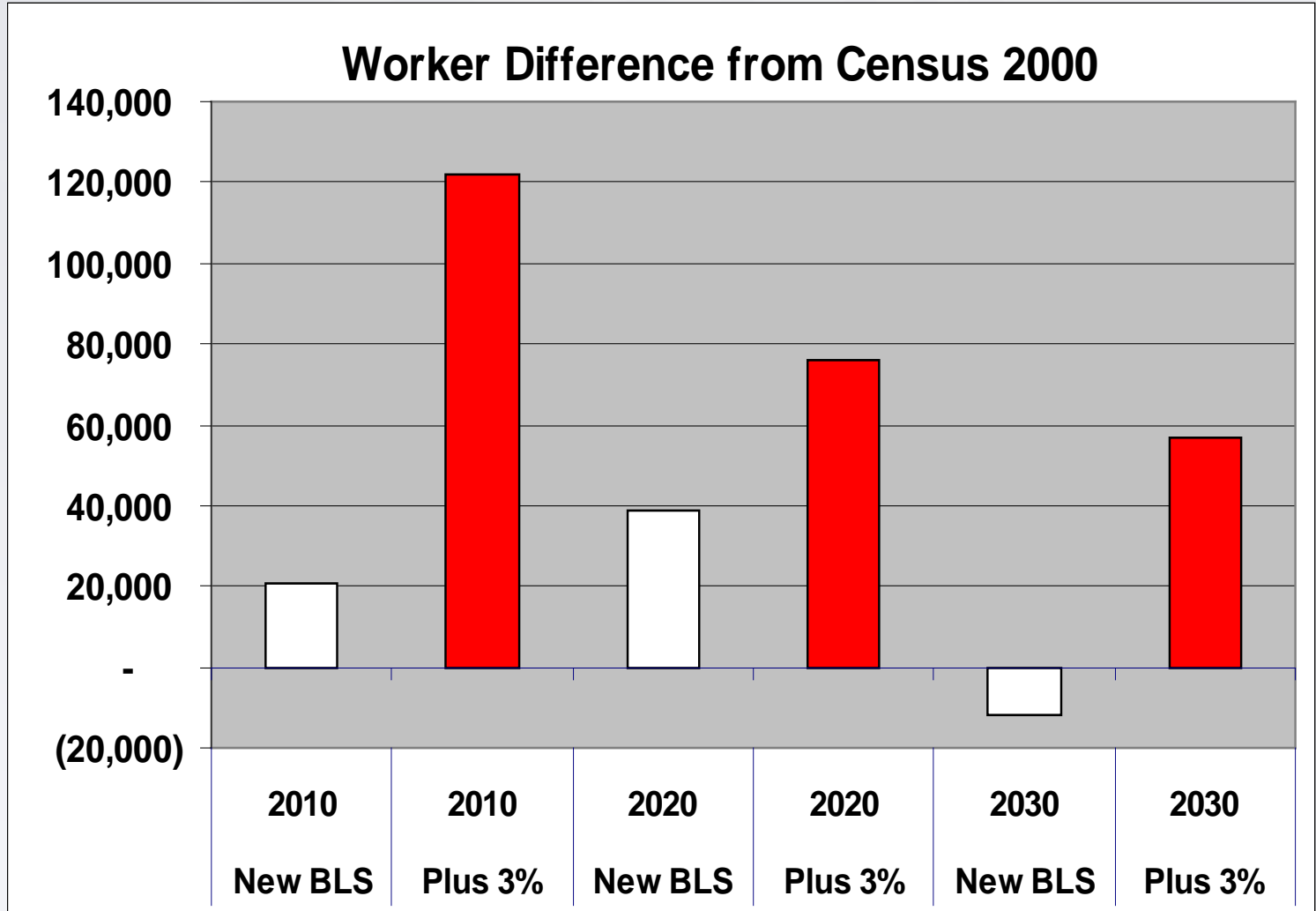


Sauk County
Board of
Supervisors



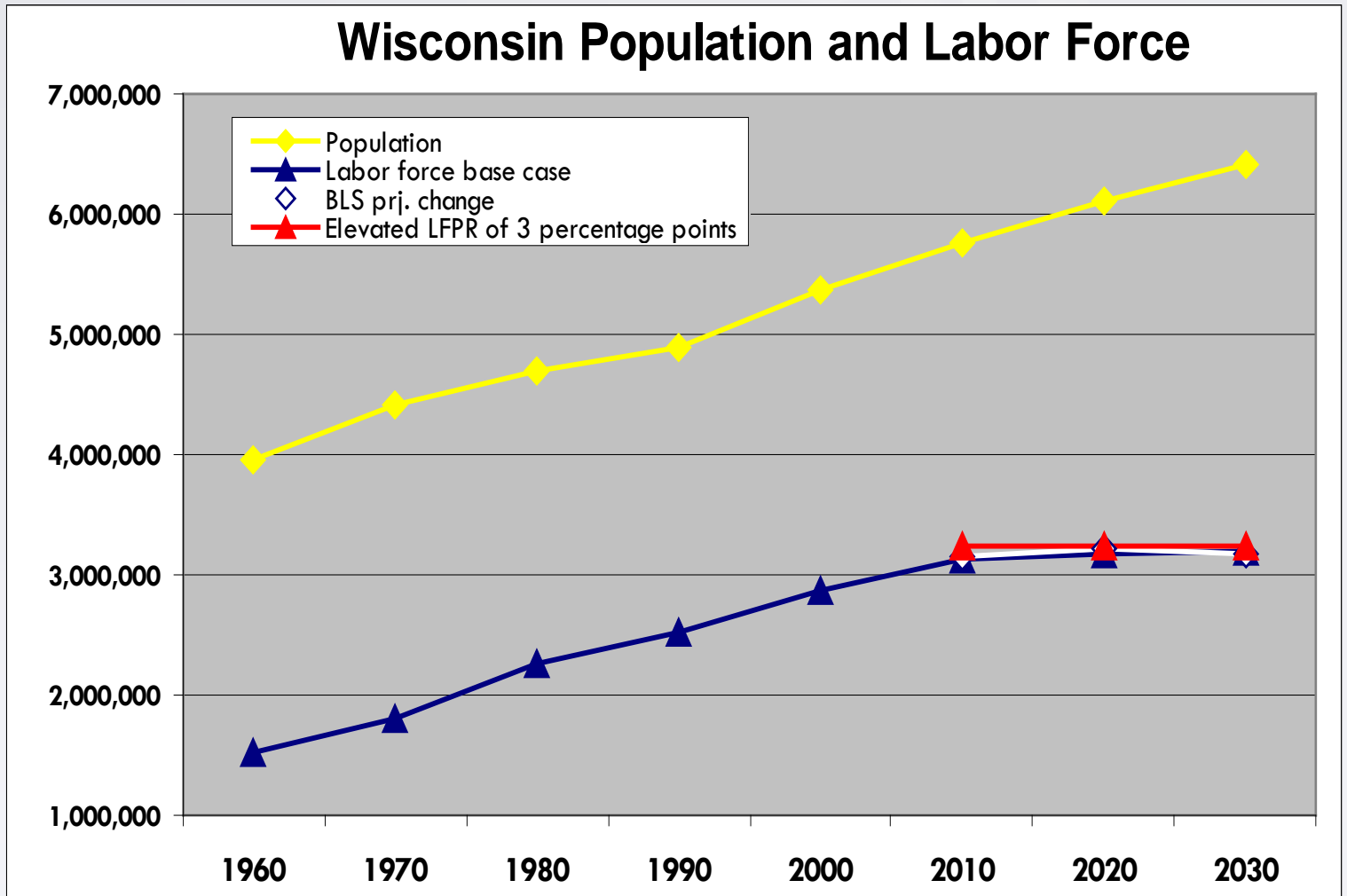
WISCONSIN'S WORKFORCE

HIGHER LFPRs OFFER LIMITED GAINS



Source: Bureau of Labor Statistics, OEA

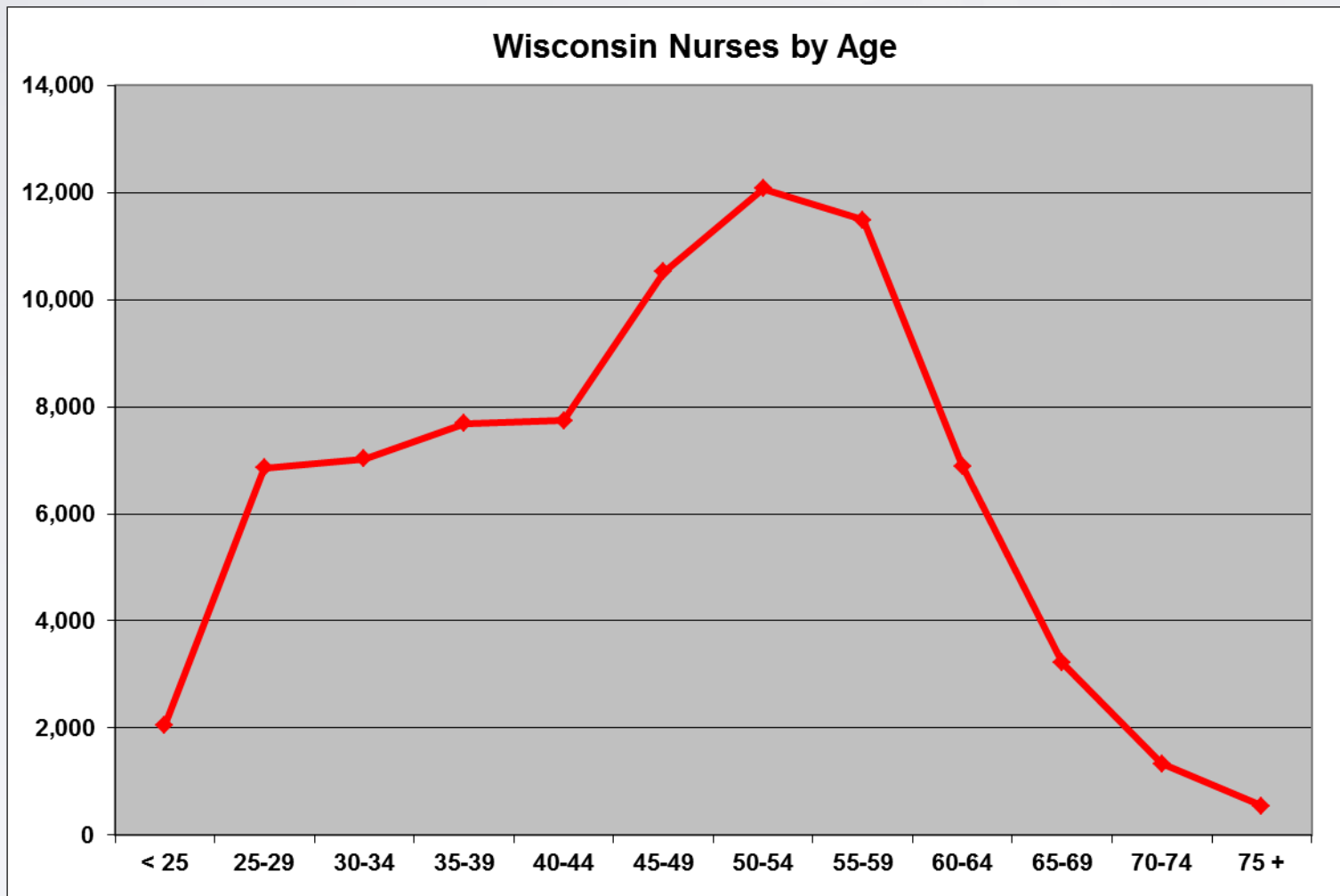
LITTLE CHANGES EVEN WITH HIGHER LFPR RETIREMENTS SWAMP PARTICIPATION



Source: Bureau of the Census, DOA, OEA

NURSING WORKFORCE IN WISCONSIN, 2012

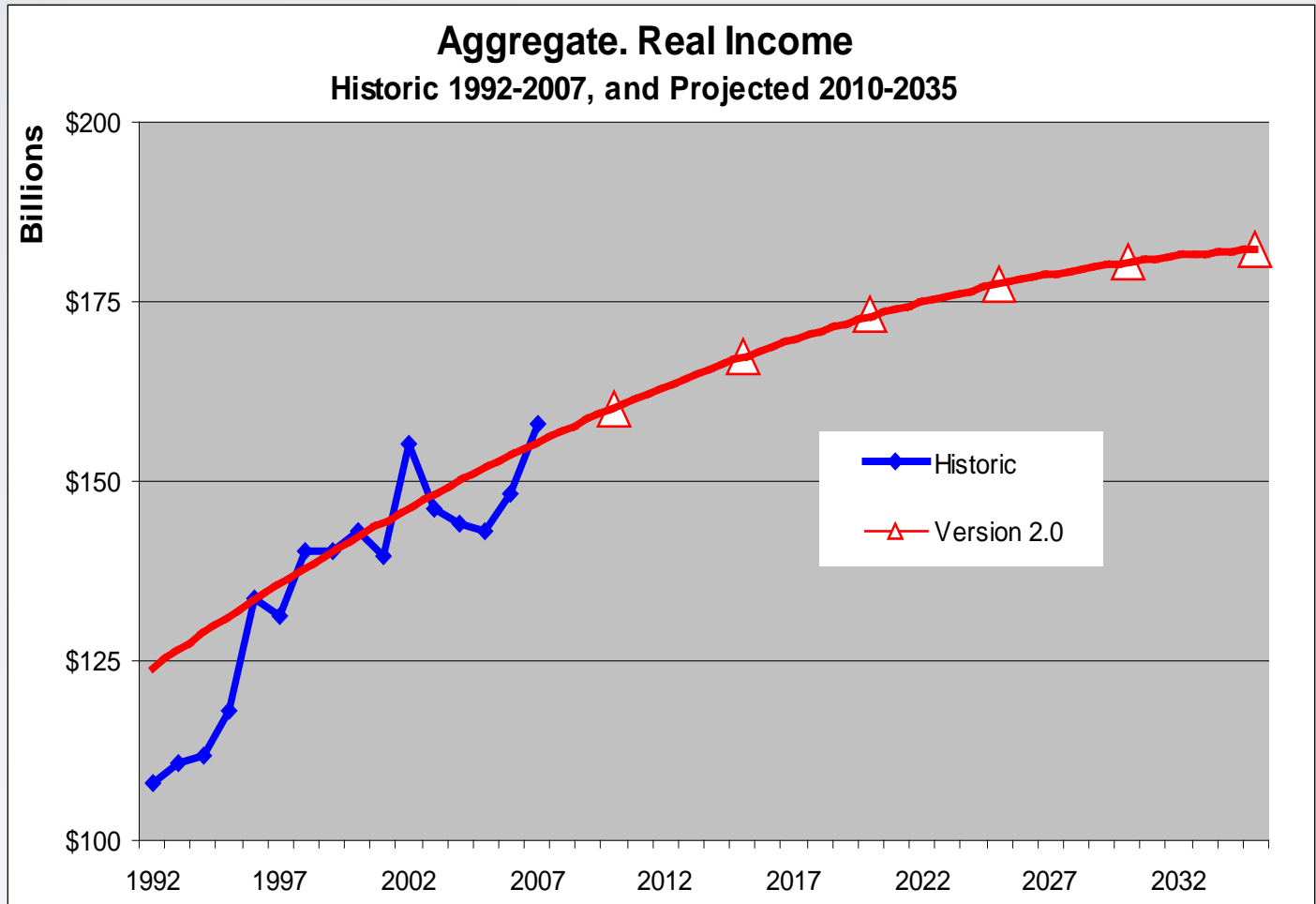
DEMOGRAPHICS AT WORK



Source: Office of Economic Advisors

AGGREGATE REAL INCOME GROWTH FLATTENS WITH WORKFORCE AND SOURCE

Workforce
Development
Issues

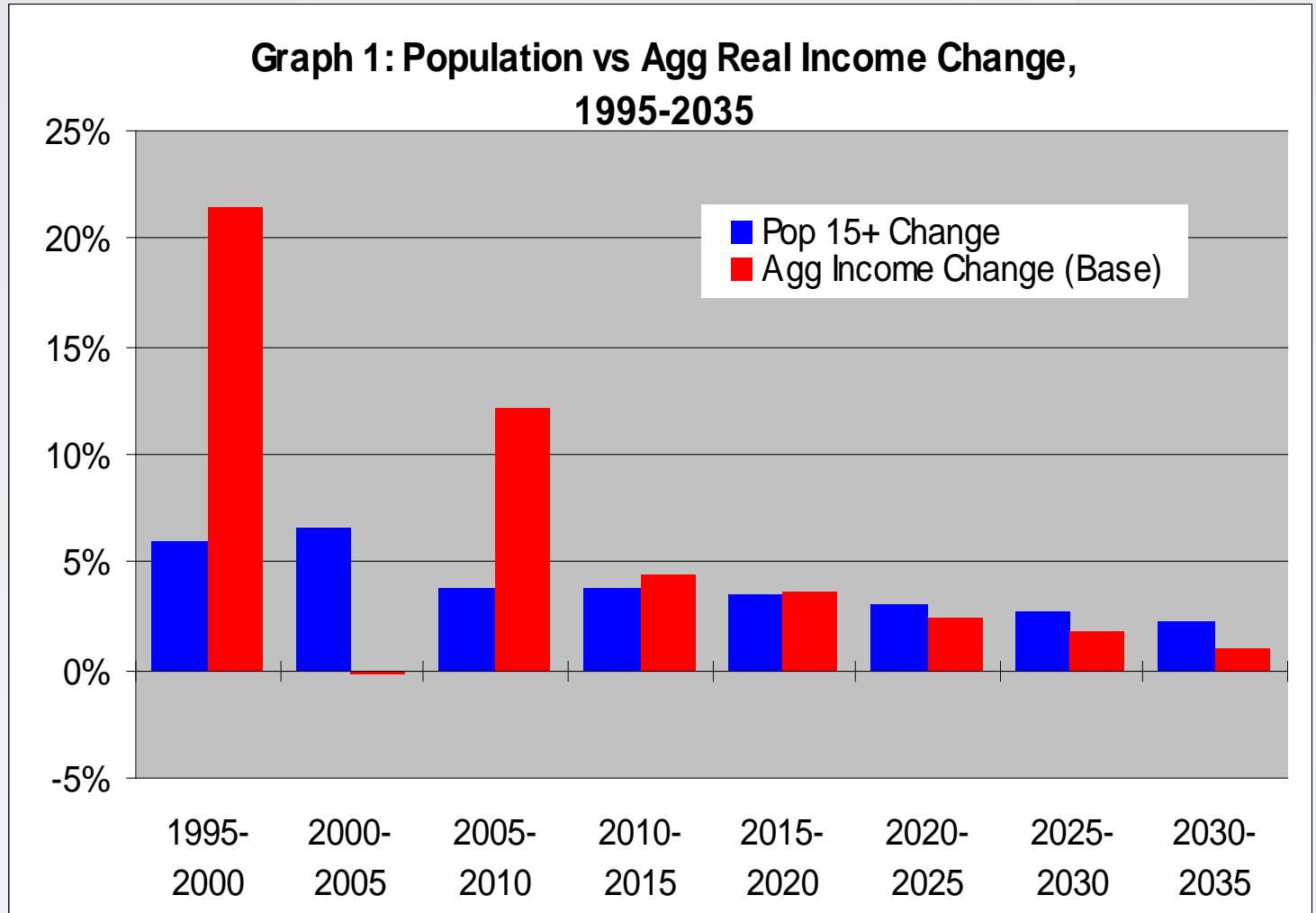


Sauk County
Board of
Supervisors



UNDER BASE CASE ASSUMPTIONS PCI DECREASES STARTING IN 2020

Workforce
Development
Issues



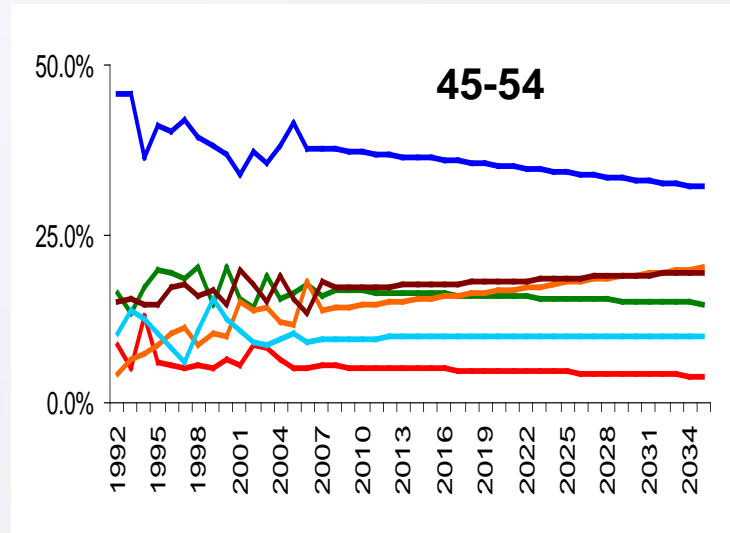
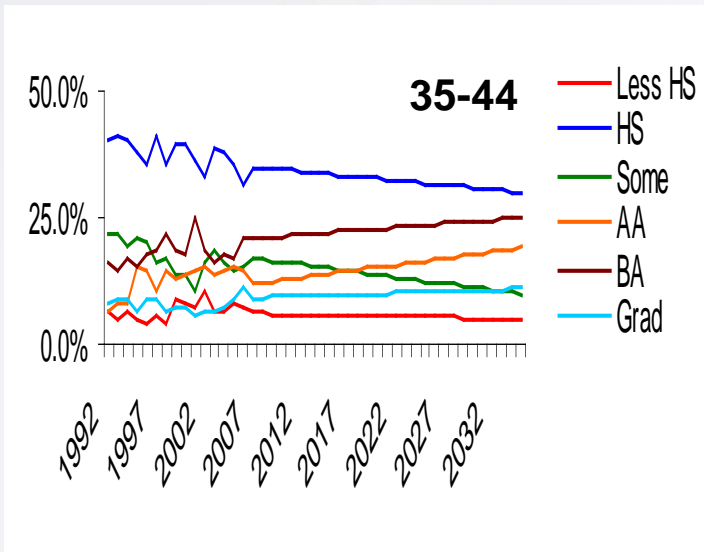
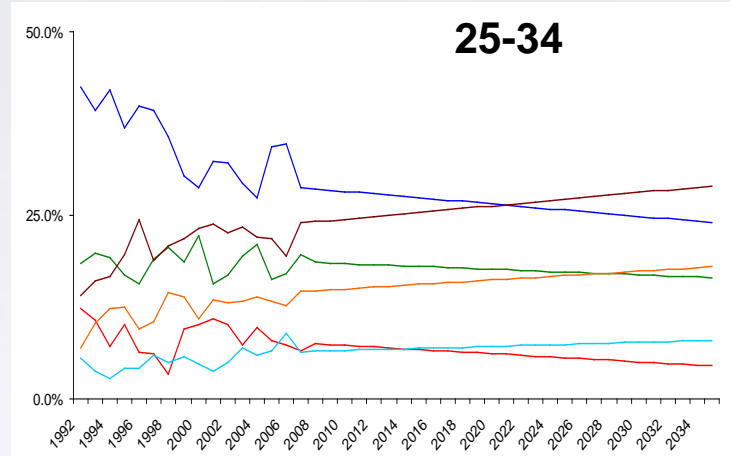
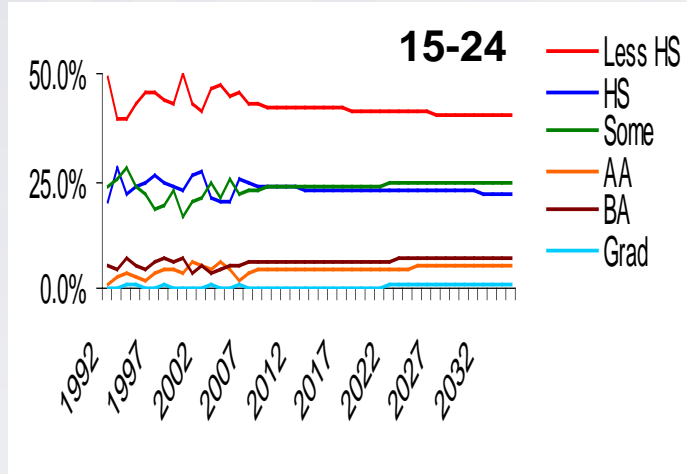
Source: Bureau of Labor Statistics, Bureau of the Census, OEA

Sauk County
Board of
Supervisors



LAYING IN EDUCATION PROJECTIONS TO ACCOUNT FOR ATTAINMENT TRENDS

Workforce
Development
Issues

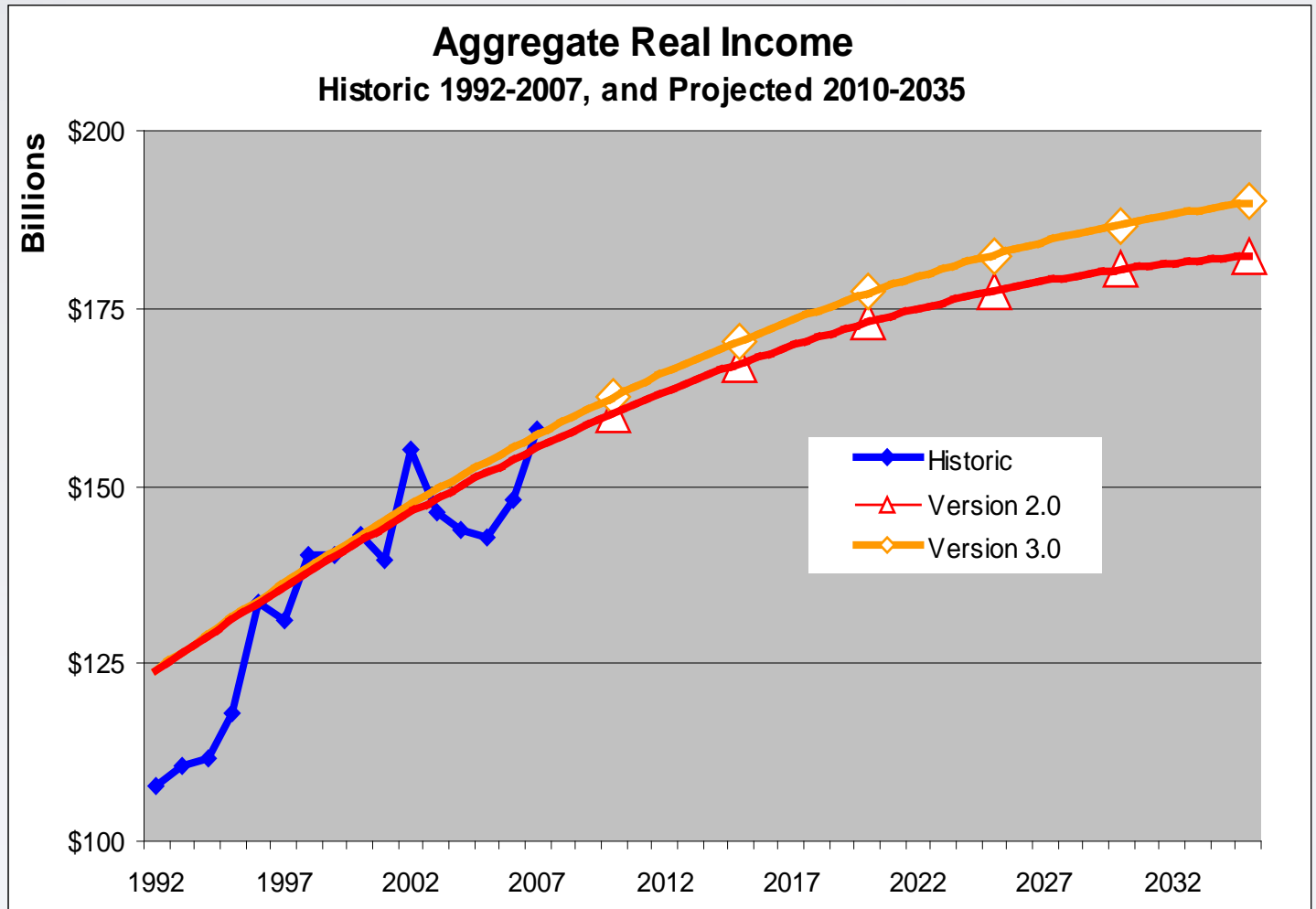


Sauk County
Board of
Supervisors



WE GET A BOOST IN PERSONAL INCOME FROM MORE EDUCATION AND TRAINING

Workforce
Development
Issues



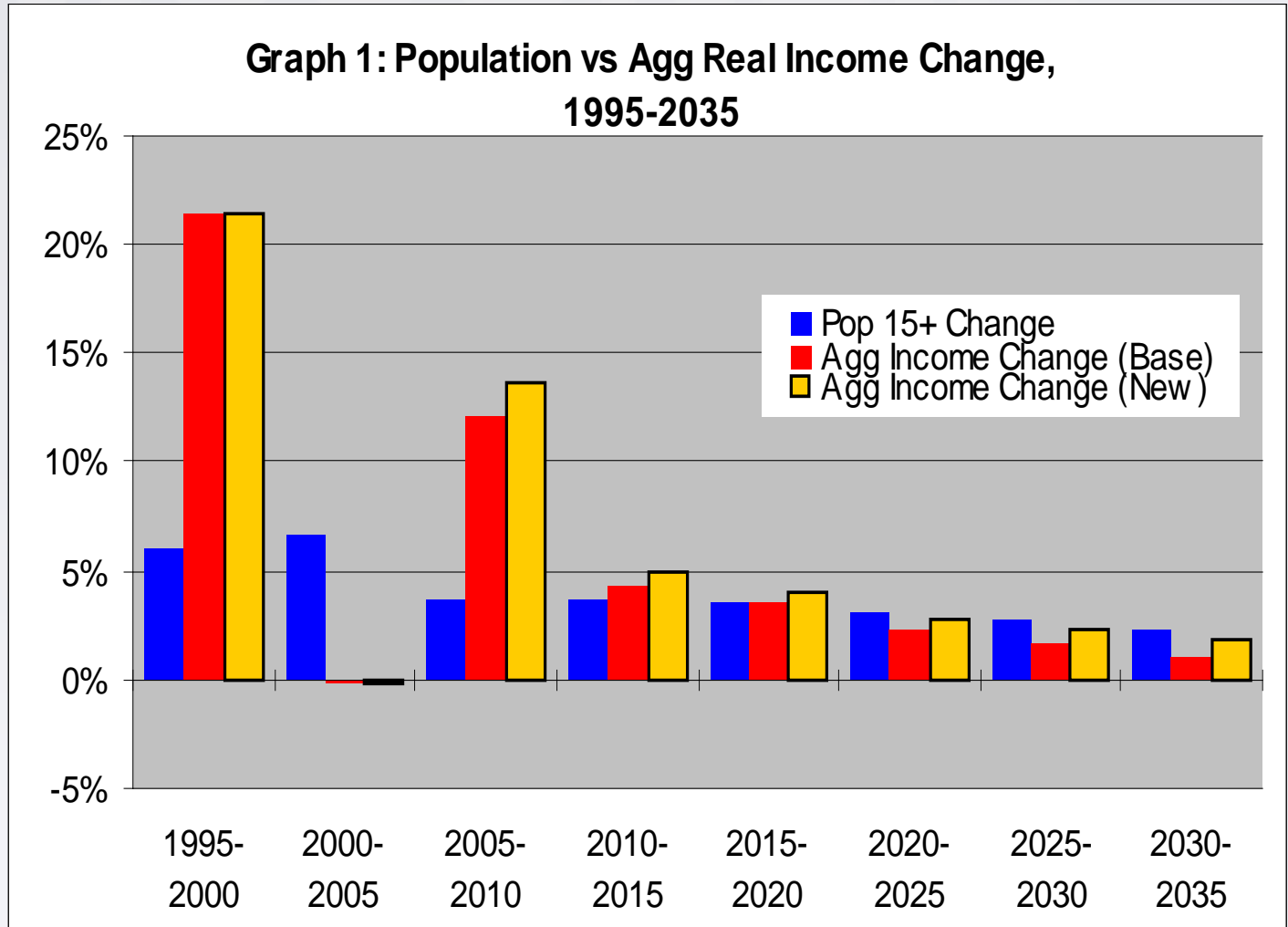
Sauk County
Board of
Supervisors



October 30, 2014

Source: 1992-2007 CPS (Wisconsin) & DOA Pop Projections

THE INCOME BOOST ONLY DELAYS THE PCI LOSS FOR A FEW YEARS



Source: Bureau of Labor Statistics, Bureau of the Census, OEA

WORKFORCE TRENDS

ARE:

- **Unprecedented – we have never faced a declining workforce before;**
- **Assured – demographics will change little;**
- **Largely unalterable – demographics and migration patterns do not change abruptly.**

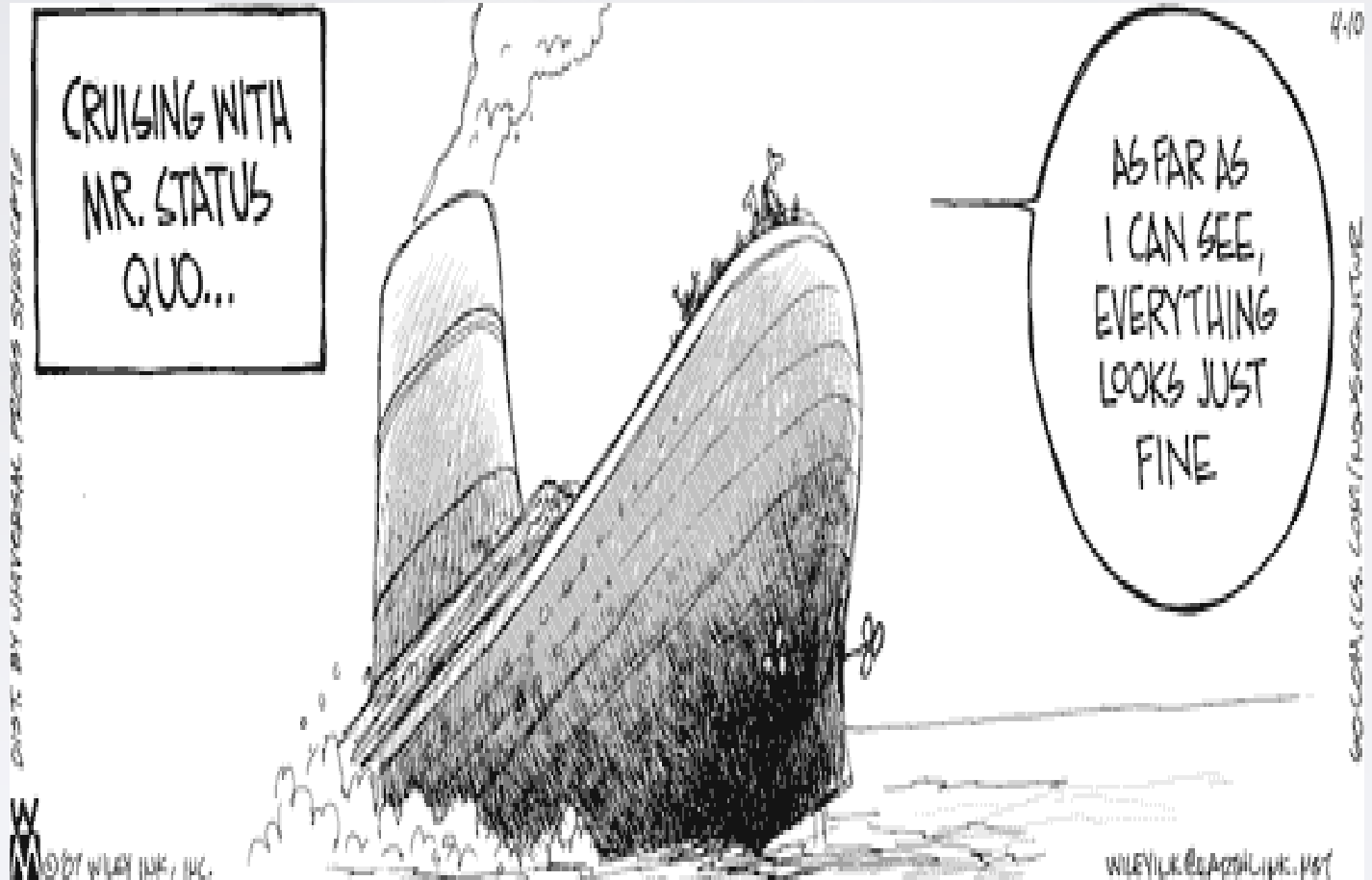
RAMIFICATIONS OF WORKFORCE TRENDS

ARE:

- **Potentially devastating – without sufficient productivity gains the state’s economy will stagnate;**
- **Necessitating a focus on talent – large investments in education and training are needed;**
- **Requiring match – talent supply and industry demand must be matched or you lose both.**

THIS IS NOT YOUR FATHER'S ECONOMY DON'T BE THE AFT 'ER THOUGHT

Workforce
Development
Issues



Sauk County
Board of
Supervisors



October 30, 2014



CONTACT INFORMATION

- **Dennis Winters**
- **Phone: 608-267-3262**
- **Email: dennis.winters@dwd.wisconsin.gov**
- **Website: www.dwd.wisconsin.gov**
- **OEA website: www.dwd.wisconsin.gov/oea**