

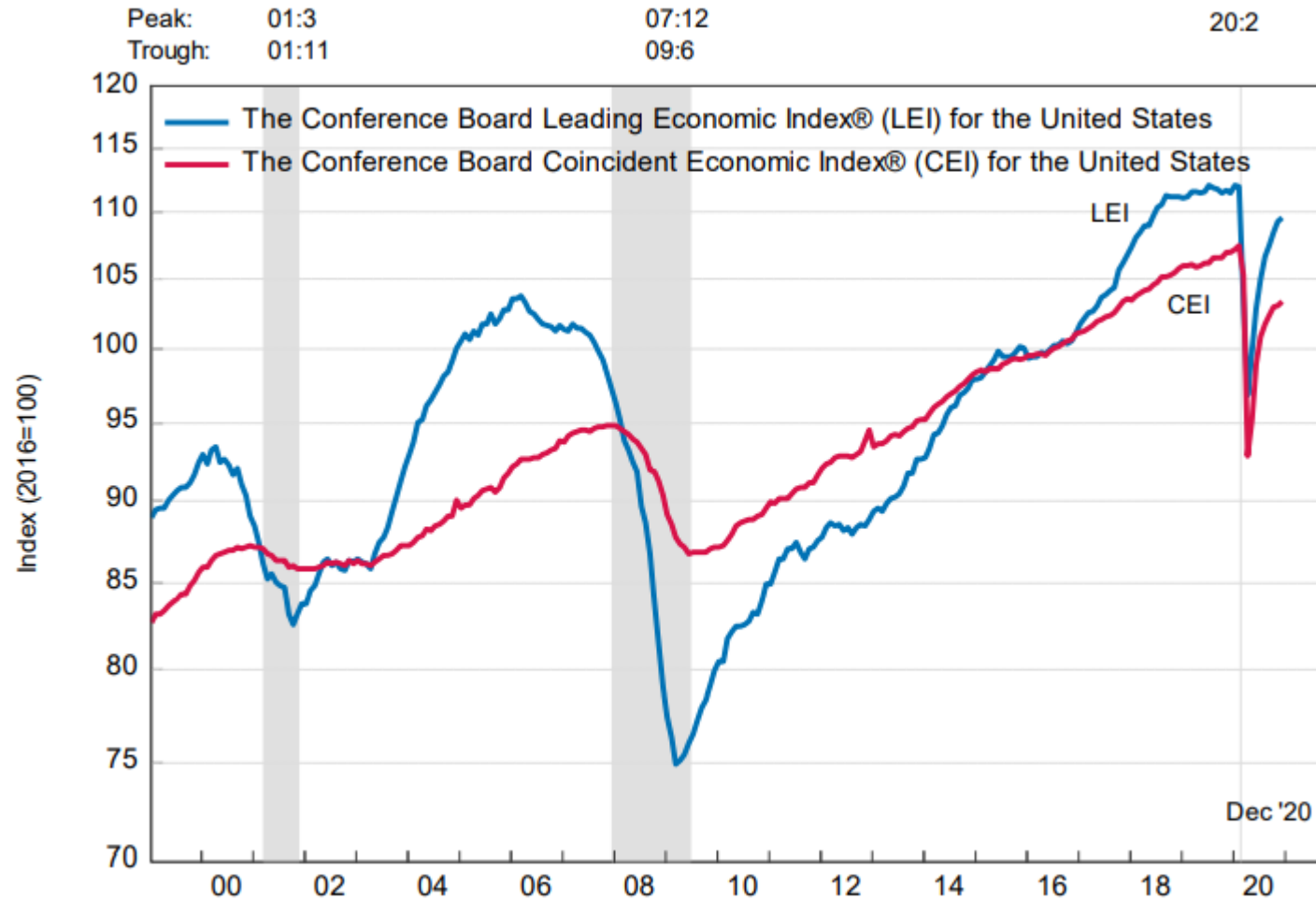


Economic Outlook

SCOTT HODEK

Section Chief – Office of Economic Advisors
Wisconsin Department of Workforce Development

Leading Economic Indicators



LEI up 0.3%, has still been increasing over the last few months, but growth is decelerating.

Slow growth in 1Q 2021 indicated

Source: The Conference Board



S & P 500

3,831.76 +5.45 (0.14%) ↑

Feb 3, 11:26 AM EST · Disclaimer

1 day

5 days

1 month

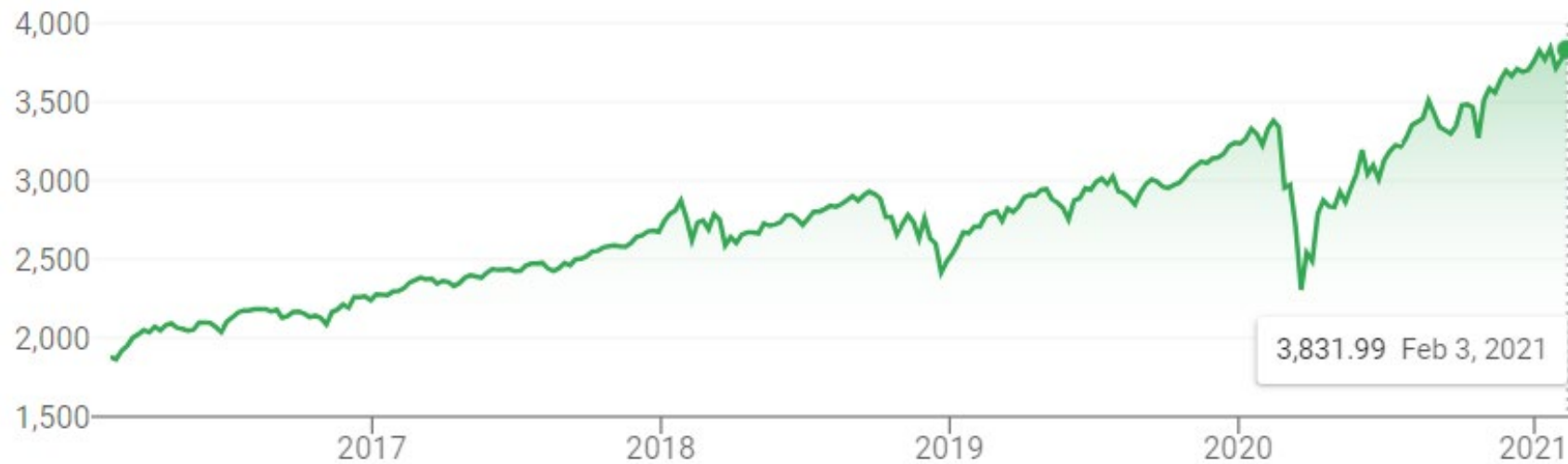
6 months

YTD

1 year

5 years

Max



3,831.99 Feb 3, 2021

Open 3,840.27
High 3,841.62

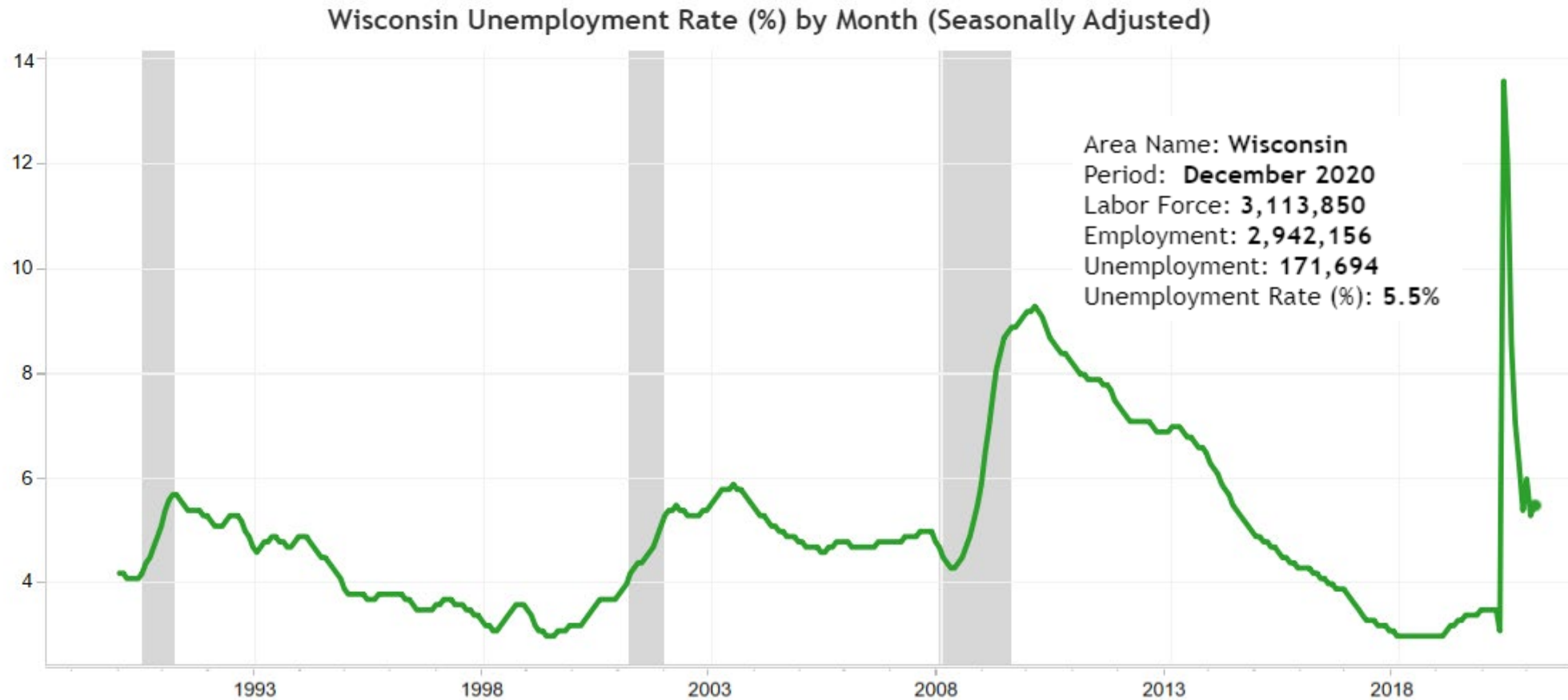
Low 3,816.68

Source: www.Google.com



DWD.WISCONSIN.GOV

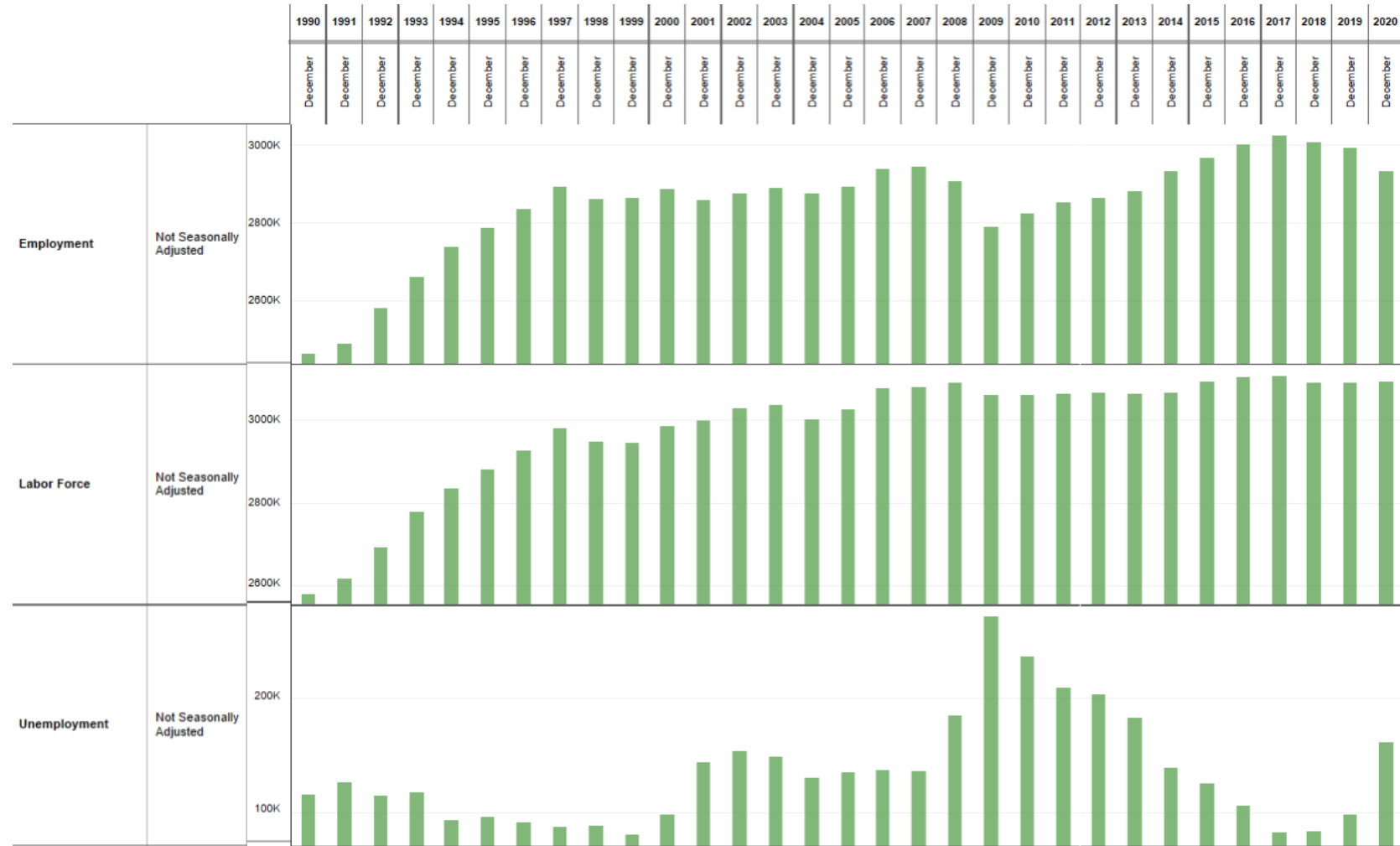
Labor Force Data – Wisconsin



Source: BLS Statistics via [WisConomy.com](https://www.wisconomy.com)



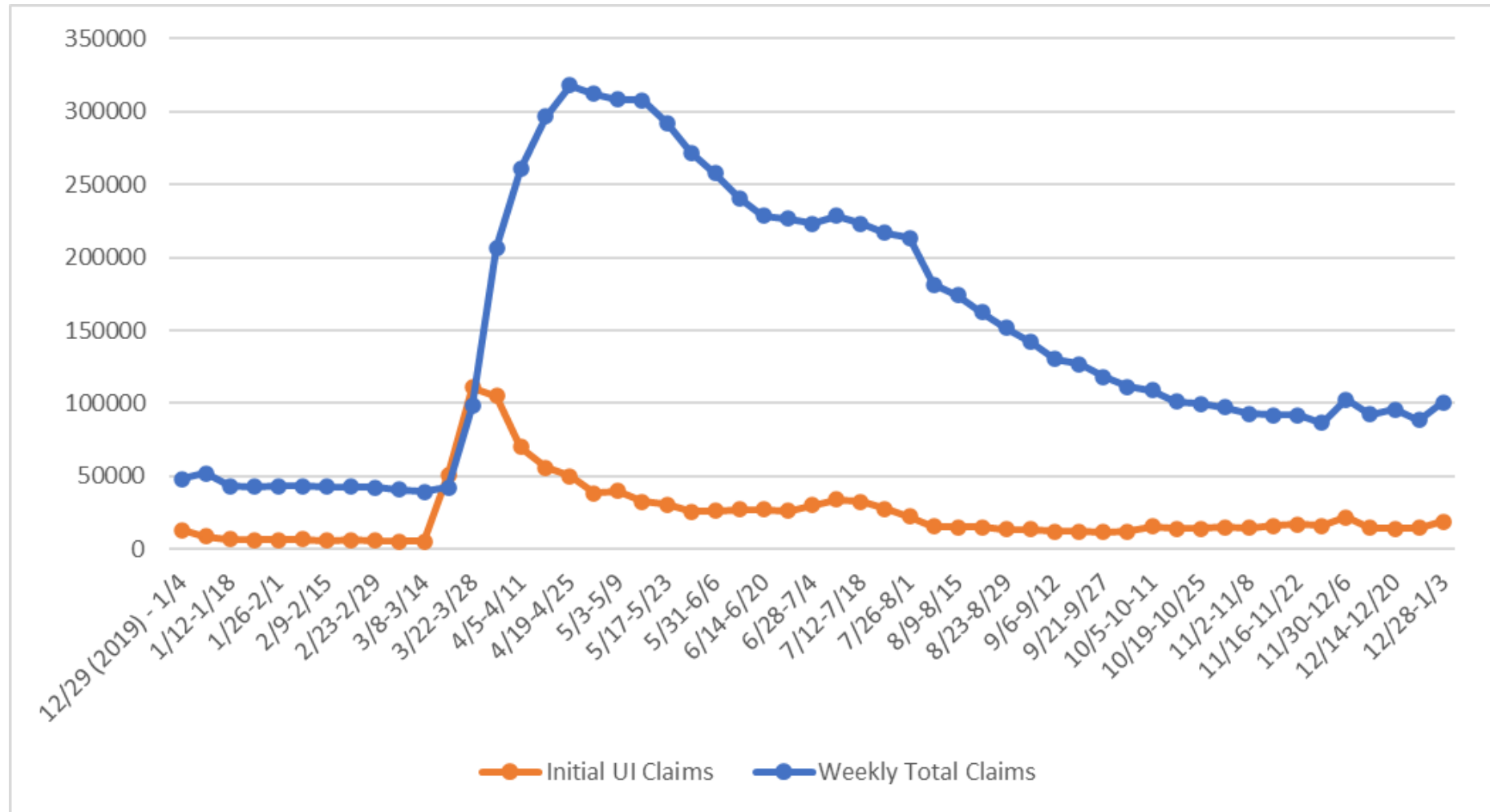
Labor Force Data – Wisconsin



Source: BLS Statistics via [WisConomy.com](https://www.wisconomy.com)



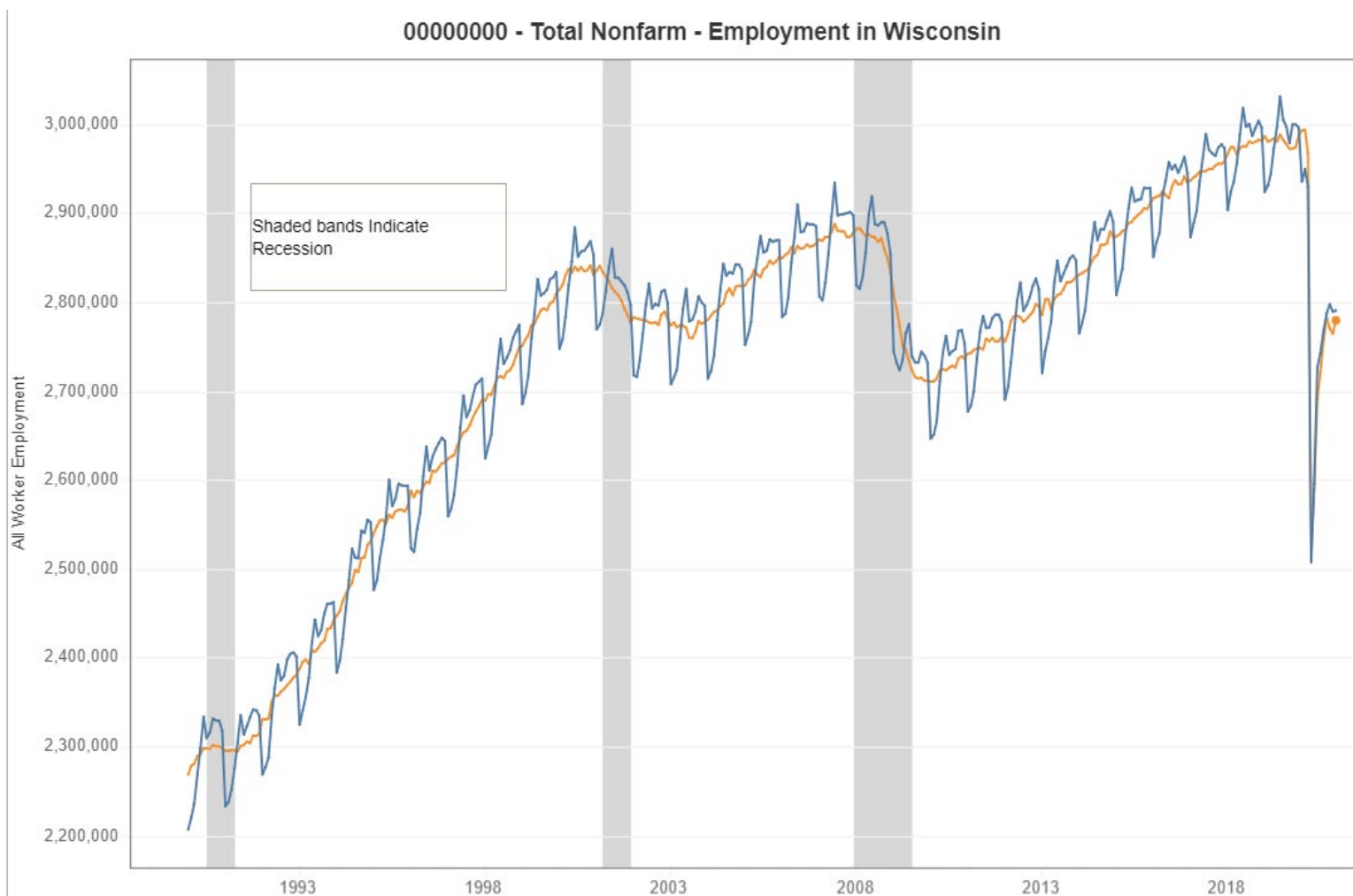
Wisconsin Weekly UI Claims



Source: State of Wisconsin – DWD, Unemployment Insurance



Wisconsin Total Nonfarm Jobs



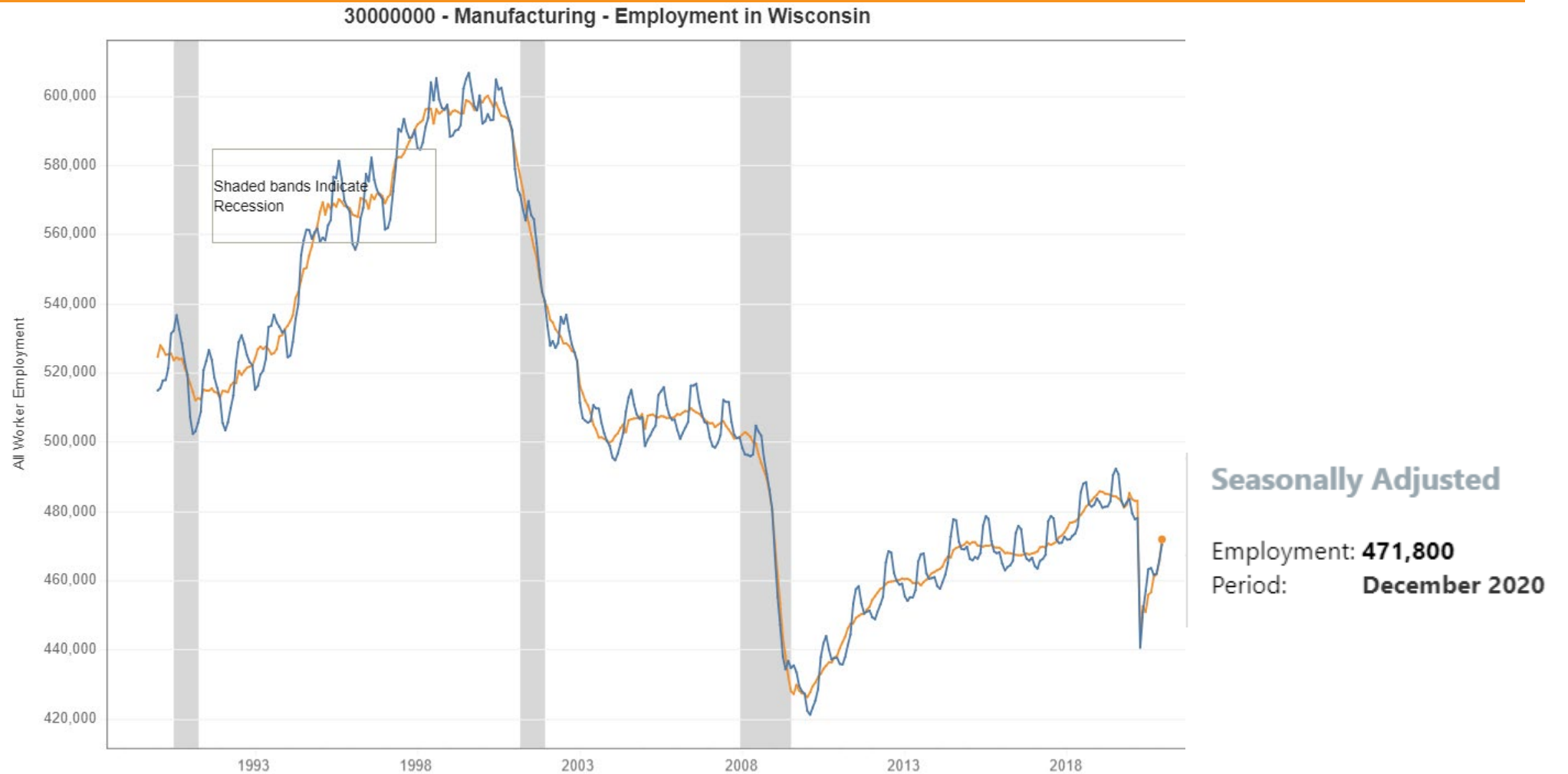
Seasonally Adjusted

Employment: **2,779,400**
Period: **December 2020**

Source: BLS Statistics
(CES) via
WisConomy.com



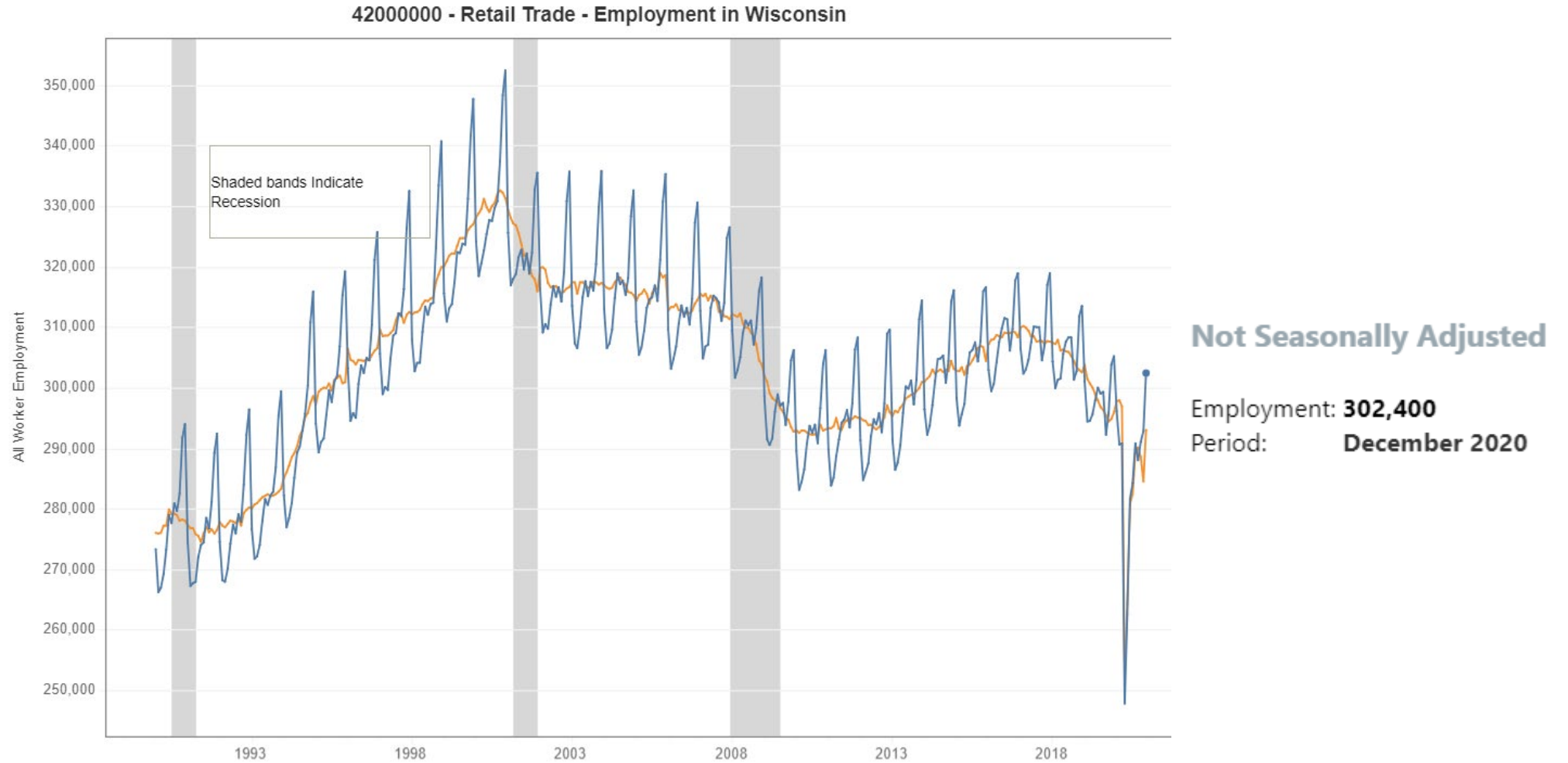
Wisconsin Manufacturing Jobs



Source: BLS Statistics
(CES) via
WisConomy.com



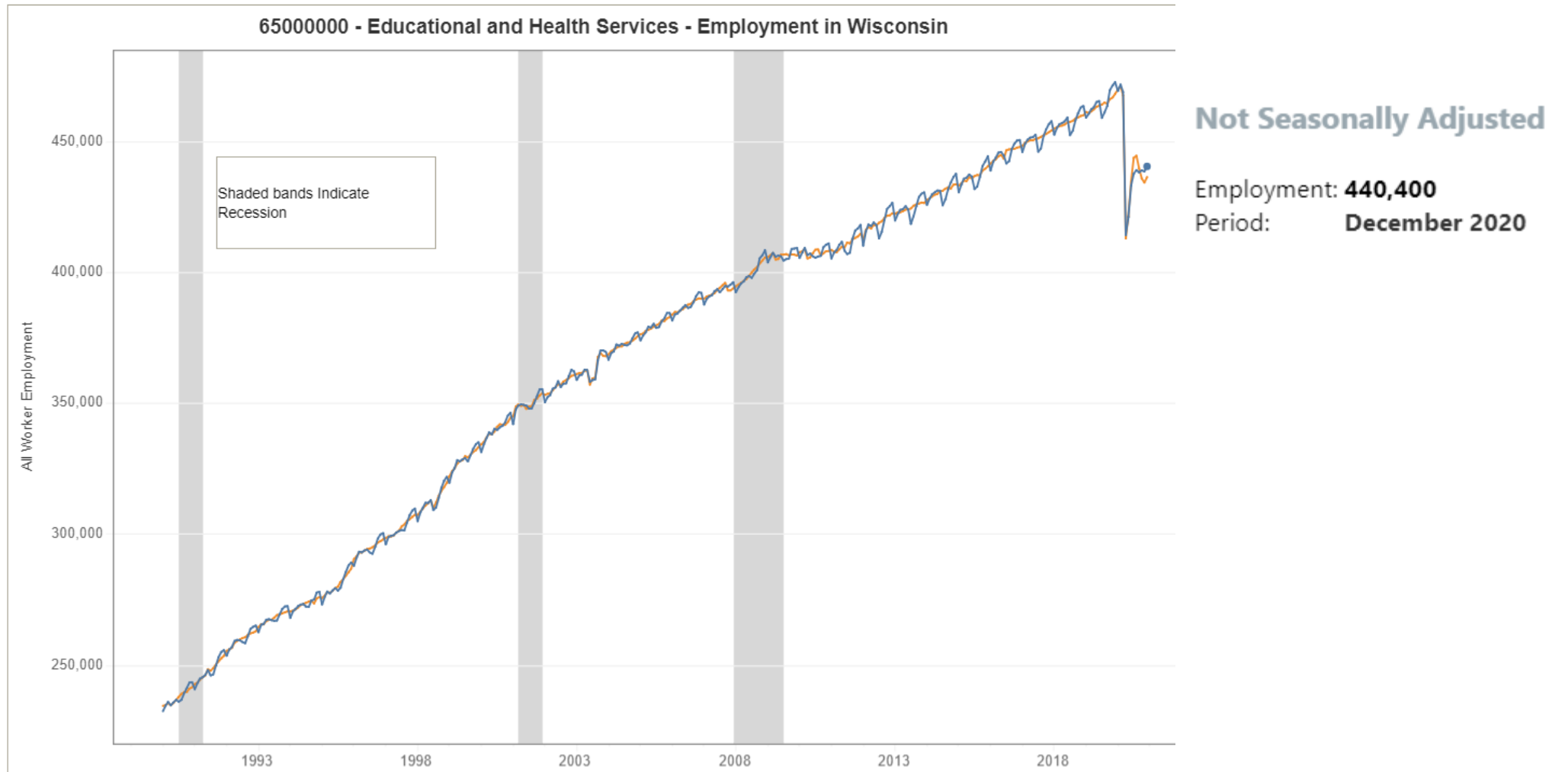
Wisconsin Retail Jobs



Source: BLS Statistics
(CES) via
WisConomy.com



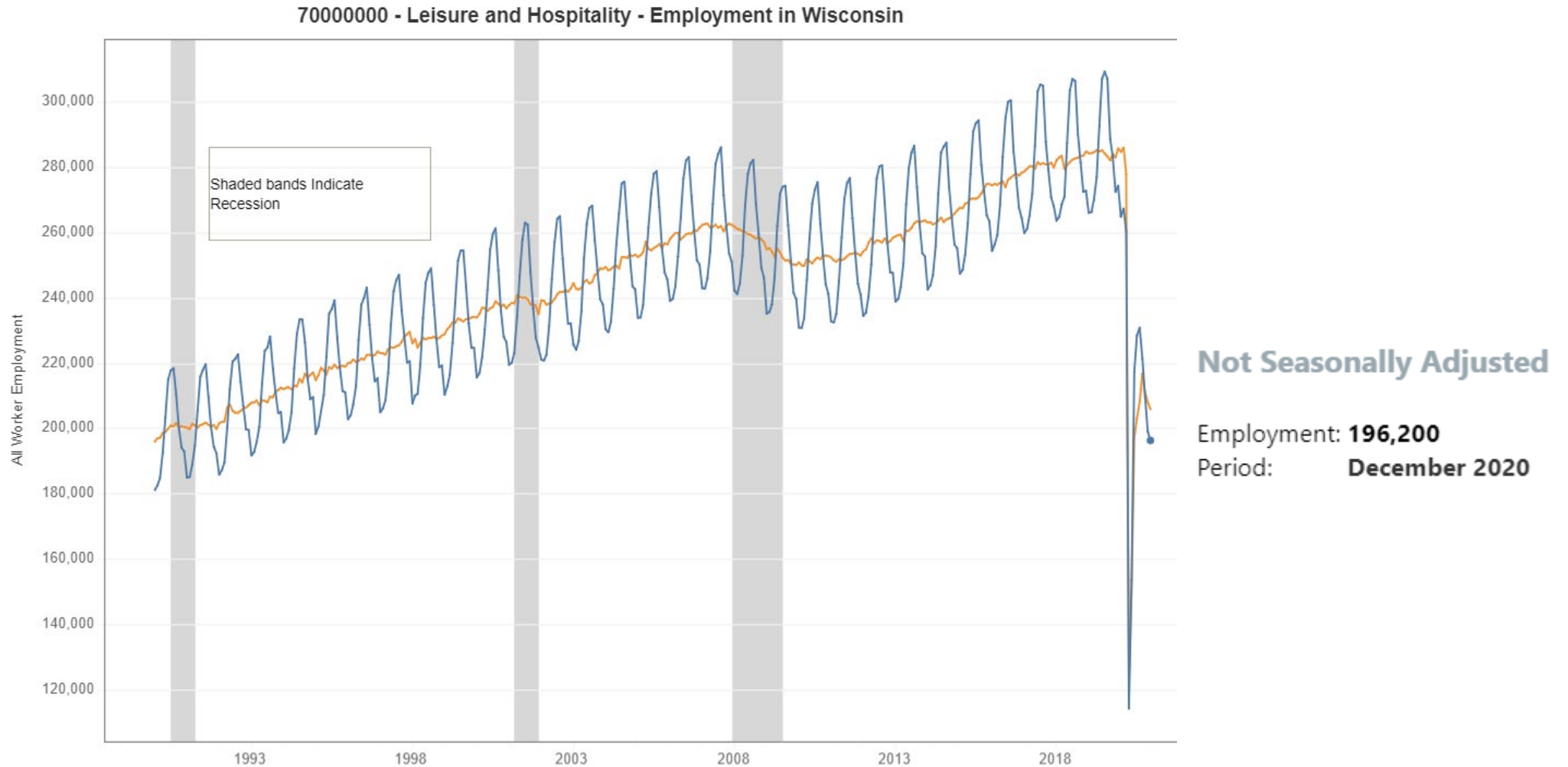
Wisconsin Education and Health Jobs



Source: BLS Statistics
(CES) via
WisConomy.com



Wisconsin Leisure and Hospitality Jobs

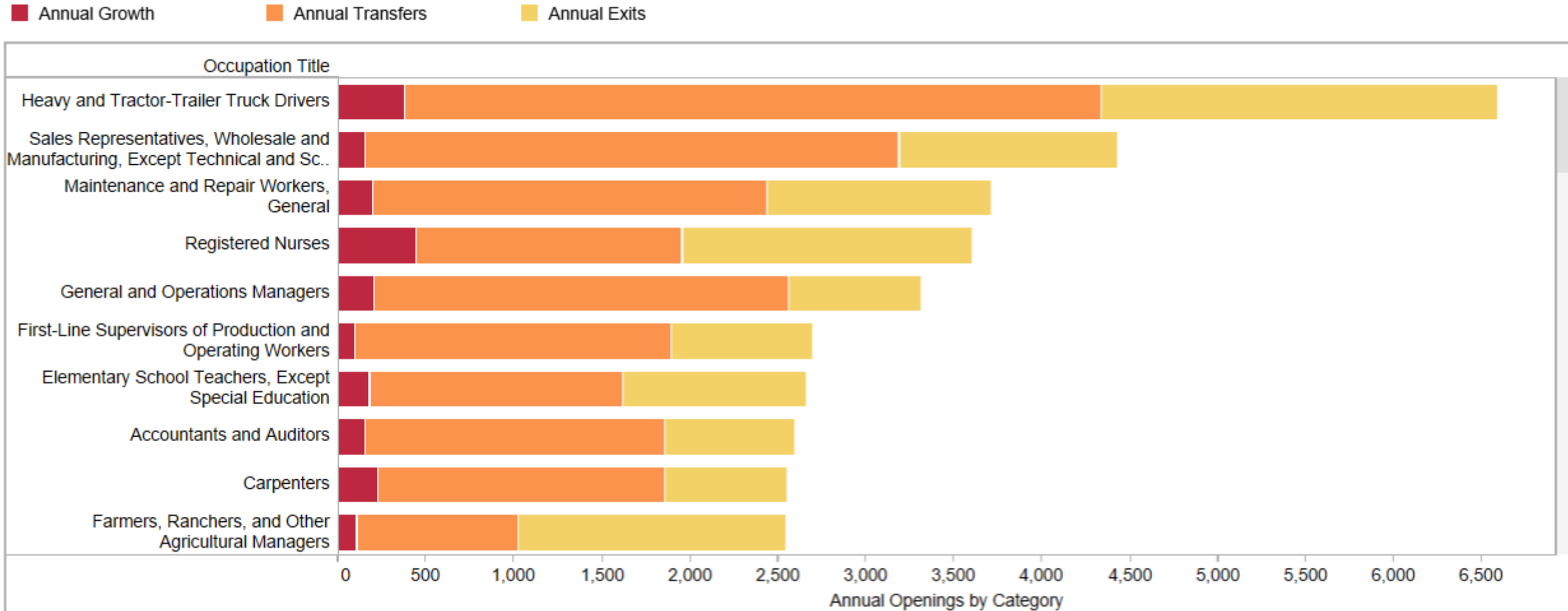


Source: BLS Statistics
(CES) via
WisConomy.com



Top Ten “Hot Jobs” Statewide

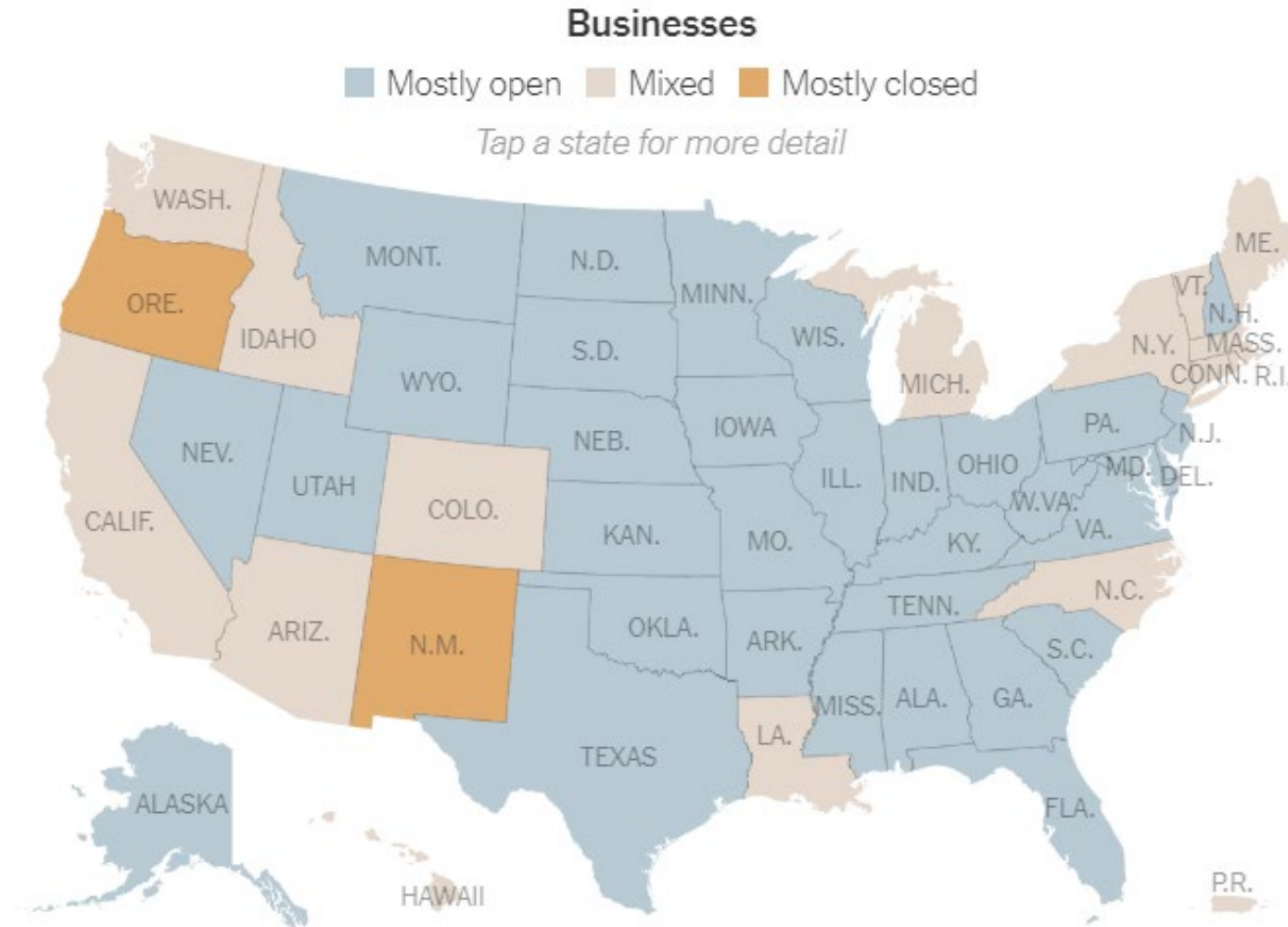
Higher than Average Openings, Higher than Median Wage



Source: BLS Statistics via [WisConomy.com](https://www.wisconomy.com)



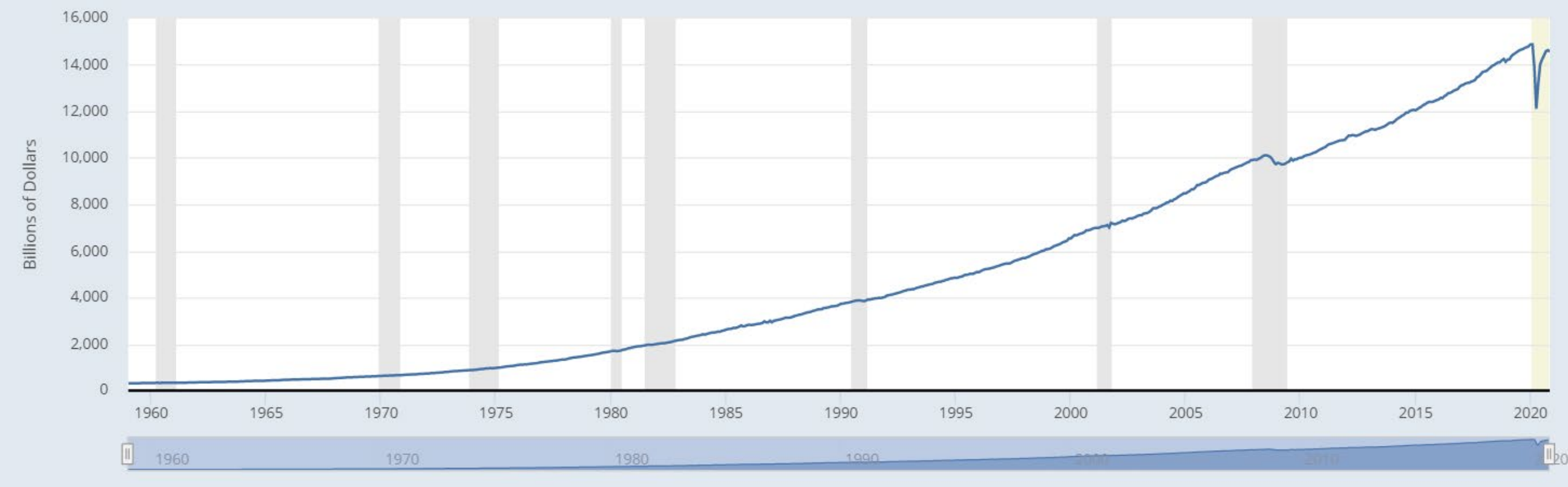
Current Reopening Trends



Source: New York Times –
<https://www.nytimes.com/interactive/2020/us/states-reopen-map-coronavirus.html>



Consumer Spending (PCE)



Source: US Dept of Commerce – Bureau of Economic Analysis via St. Louis Federal Reserve FRED



Consumer Attitudes

Americans Who Are "Very Confident" They Can Avoid COVID-19 Infection Are More Likely to Visit Public Places

How confident are you that you can protect yourself when out in public from being infected by the coronavirus?

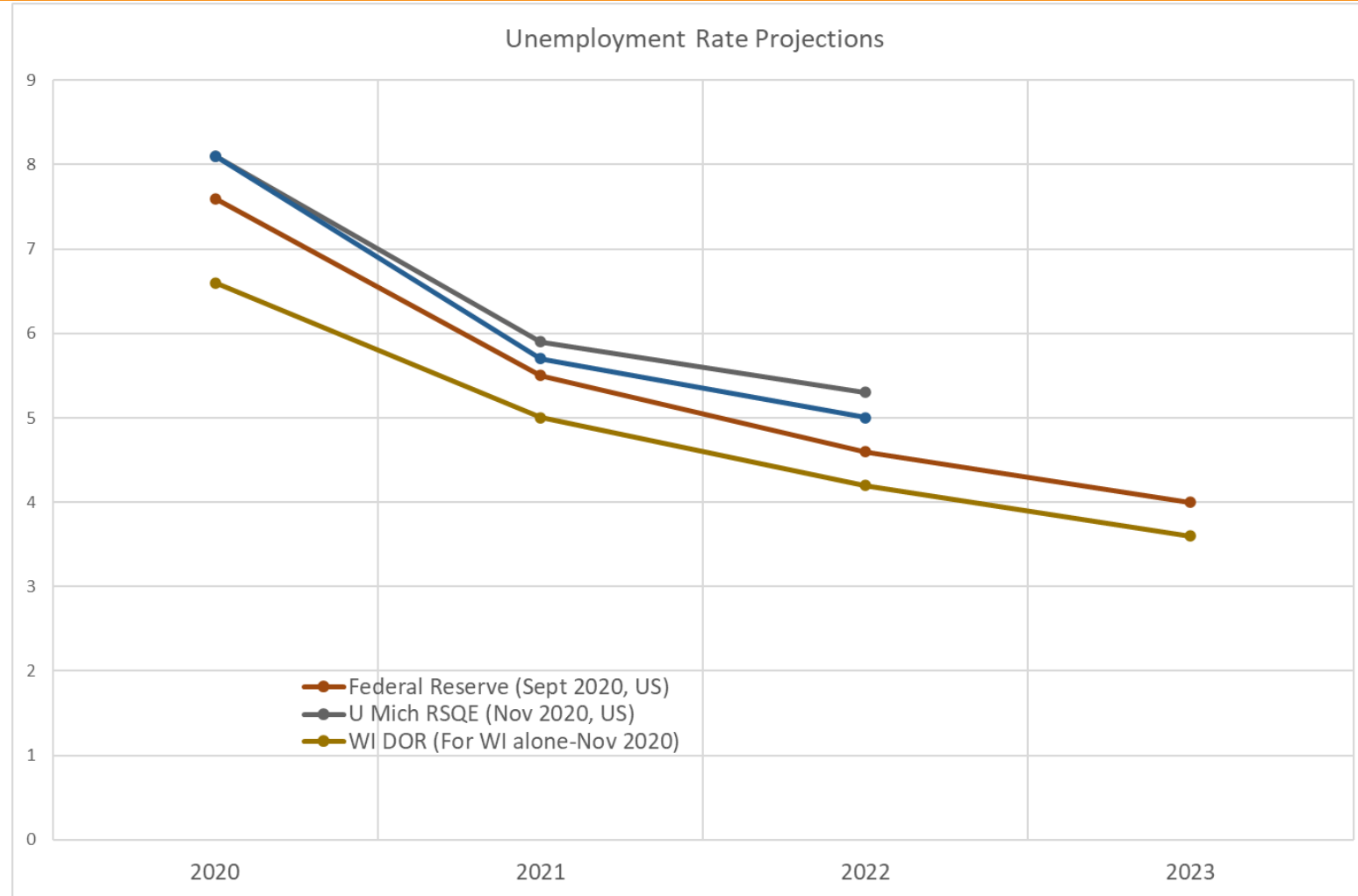
	Less than very confident	Very confident
	%	%
In the last 24 hours, have you:		
Dined at a restaurant (outside)	8	16
Dined at a restaurant (inside)	11	22
In the last 48 hours, have you visited:		
A gym	4	10
A salon or barbershop	5	10
Have you done any of the following:		
Booked a flight that departs within 30 days from now	9	24
Reserved a hotel or similar accommodation within 30 days from now	10	23
Rented a car that you will use within 30 days from now	7	19

FRANKLIN TEMPLETON/GALLUP, SEPT. 4-13, 2020

Source: Franklin Templeton - Gallup



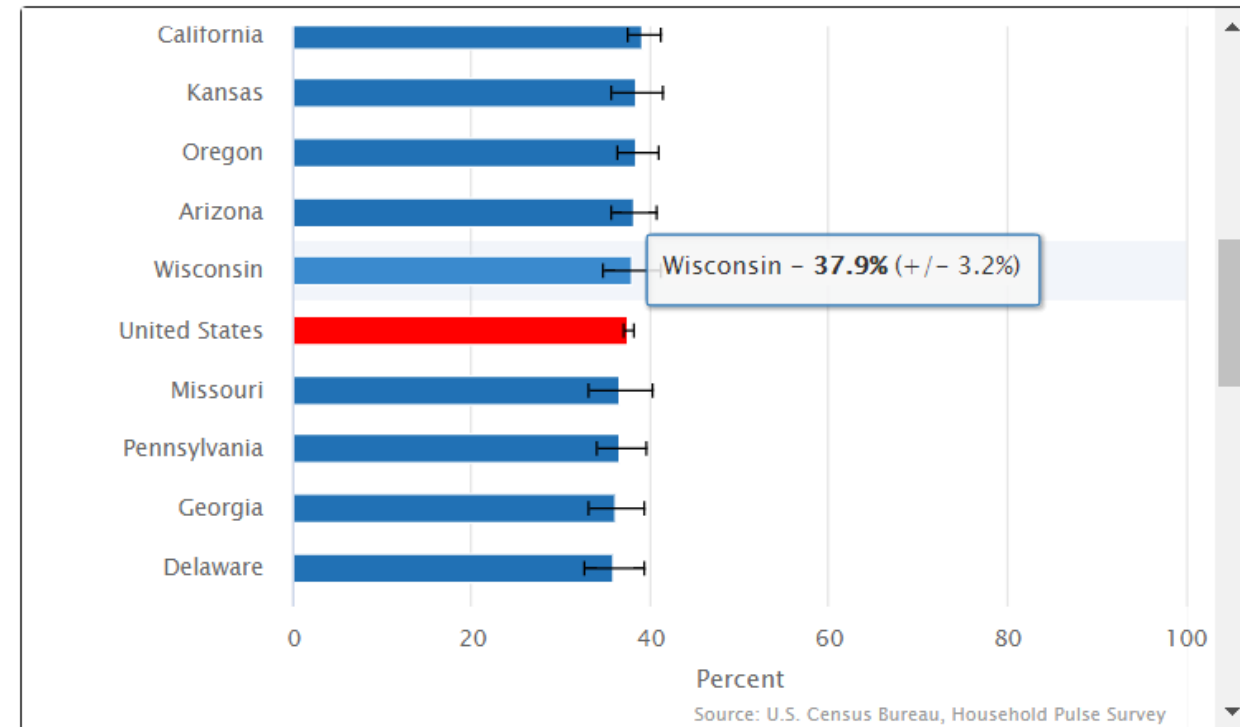
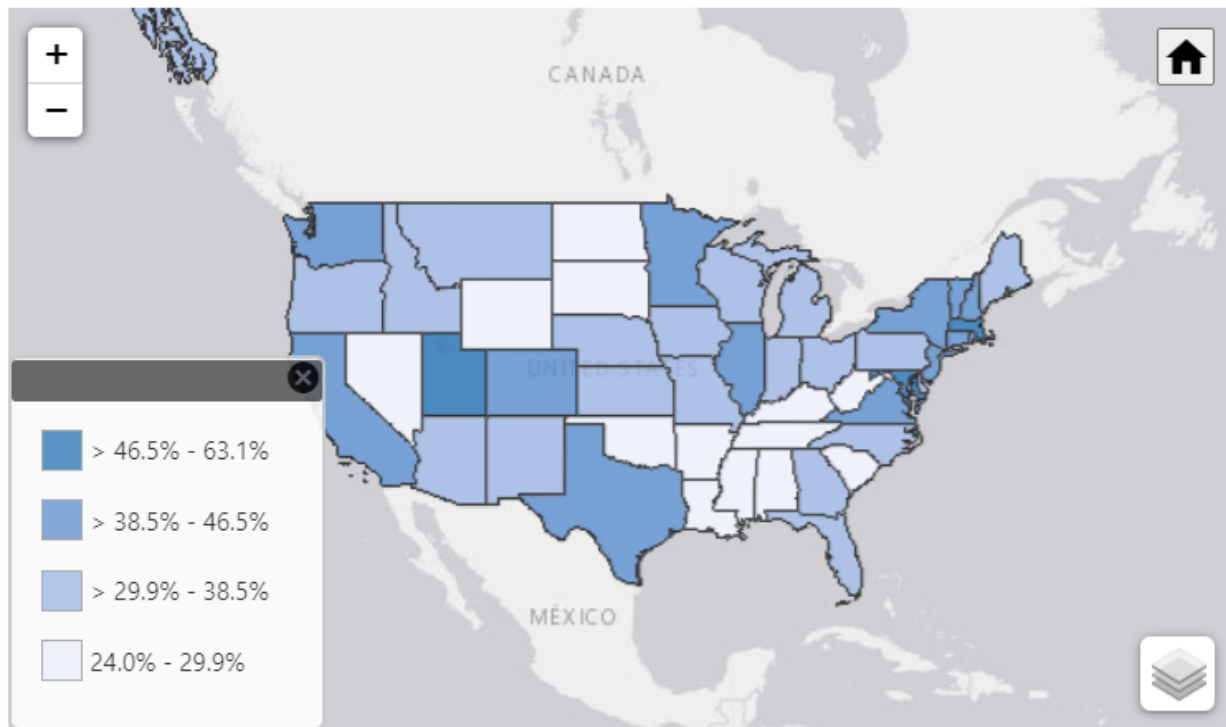
Projected Unemployment Rates



Source: WI Dept of Revenue, US Federal Reserve Bank, University of Michigan RSQE, US Congressional Budget Office



Telework - Percentage of adults living in households where at least one adult has substituted some or all of their typical in-person work for telework because of the coronavirus pandemic – Week 21



Source: US Census Pulse Survey
[Household Pulse Survey \(census.gov\)](https://census.gov/household-pulse-survey)



Automation



Jarvis the robotic butler on duty at the Grand Hotel in Sunnyvale, Calif., on July 30 Cayce Clifford for TIME



Bilal Farooqui
@bilalfarooqui

Source: Business Insider

Police robots keep malfunctioning, from hitting a kid to ignoring people - Business Insider

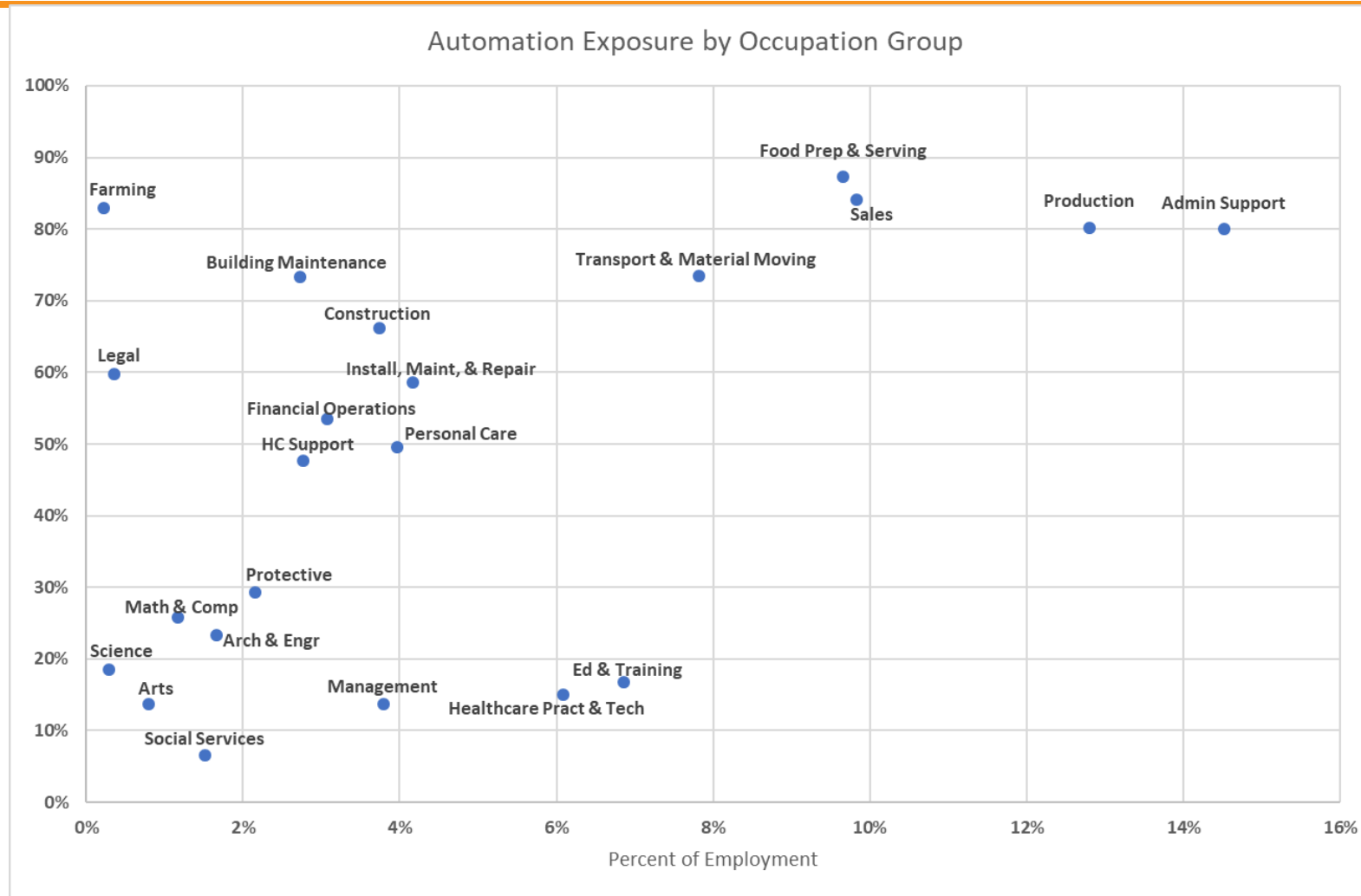


Our D.C. office building got a security robot. It drowned itself.

We were promised flying cars, instead we got suicidal robots.



Automation



Source: The Future of Employment: How Susceptible are Jobs to Computerisation, C.B. Frey and M.A. Osborne, September 17, 2013, Oxford Martin School, University of Oxford; OES.



Questions?

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