



# SCOTT WALKER

OFFICE OF THE GOVERNOR

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For Immediate Release

Contact: Tom Evenson, 608-267-7303

## **ICYMI: Wisconsin Ranked #2 in Leading Economic Indicator** *State Ranks First in the Midwest, Exceeds National Growth Rate*

**Madison**— The Federal Reserve Bank of Philadelphia released its June [leading economic indexes](#) for states today. Their data suggest Wisconsin will have the second strongest economic growth of any state in the nation over the next six months.

“We know that employers want stability, and while we can’t control all of the factors affecting job creation, this ranking is another sign that the work we are doing is improving the business climate in the state.” Governor Walker said.

The leading index projects the six-month growth in the coincidence index. The latest coincidence index for June had [Wisconsin ranked 5<sup>th</sup>](#) in the nation, 1<sup>st</sup> in the Midwest, and exceeding the national growth rate. This was only the sixth time since 1980 Wisconsin has ranked in the top five based on this measure.

The leading index is calculated by using the coincidence index, as well as housing permit data, initial unemployment claims, the Institute for Supply Management manufacturing survey, and the 10-year Treasury bond and 3-month Treasury bill interest rate spread.

This ranking is latest in series of positive economic news for state:

- The private sector job gains under Governor Walker are the best two-year gains under any Governor in over a decade.
- Wisconsin’s seasonally adjusted total nonfarm job gain from May to June shows an initial increase of 17,500, which is the largest month-to-month gain since April 1992.
- Wisconsin’s seasonally adjusted private job gain from May to June shows an initial increase of 13,800, which is the largest month-to-month gain since September 2003.
- CNBC ranked Wisconsin 5<sup>th</sup> in “Top US States for New Manufacturing Jobs” (June 25, 2013).
- 94 percent of Wisconsin job creators believe the state is “going in the right direction,” up from just 10 percent in 2010 (WMC Survey, June 2013).
- Wisconsin’s initial unemployment insurance claims are at prerecession levels
- Year-to-date housing permits are 9.1% higher than prior year levels
- Wisconsin’s percent change in average weekly wage in the fourth quarter of 2012 was 12<sup>th</sup> in the nation; behind only Minnesota in the Midwest.

To view this report, please click [here](#).

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