

St. Croix Quarterly Workforce Partners

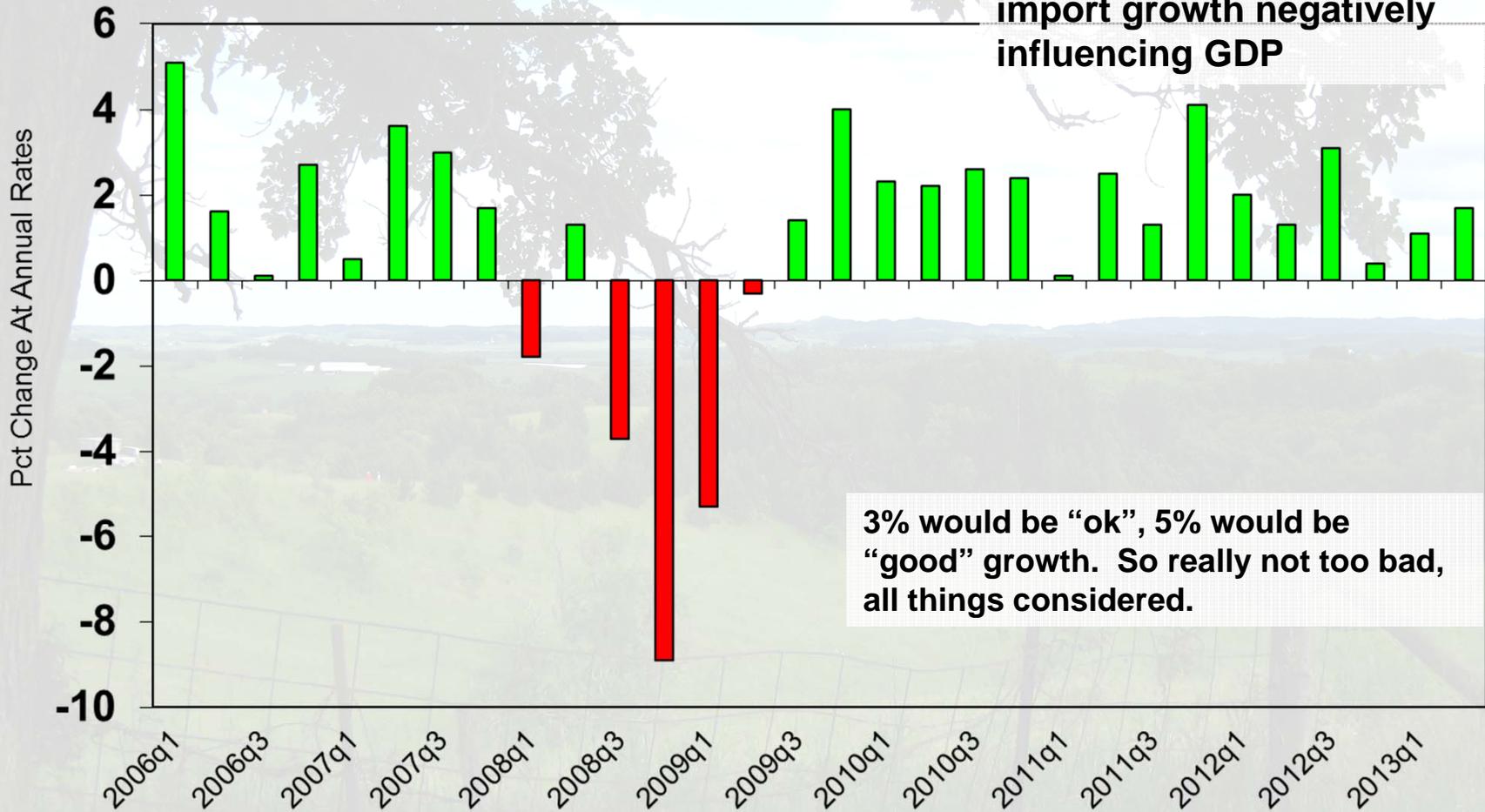
River Falls, WI

08-19-13



Real GDP Growth

2Q 2013 rose by 1.7%, 1st estimate, most inputs were positive, with only govt spending (sequester) and import growth negatively influencing GDP



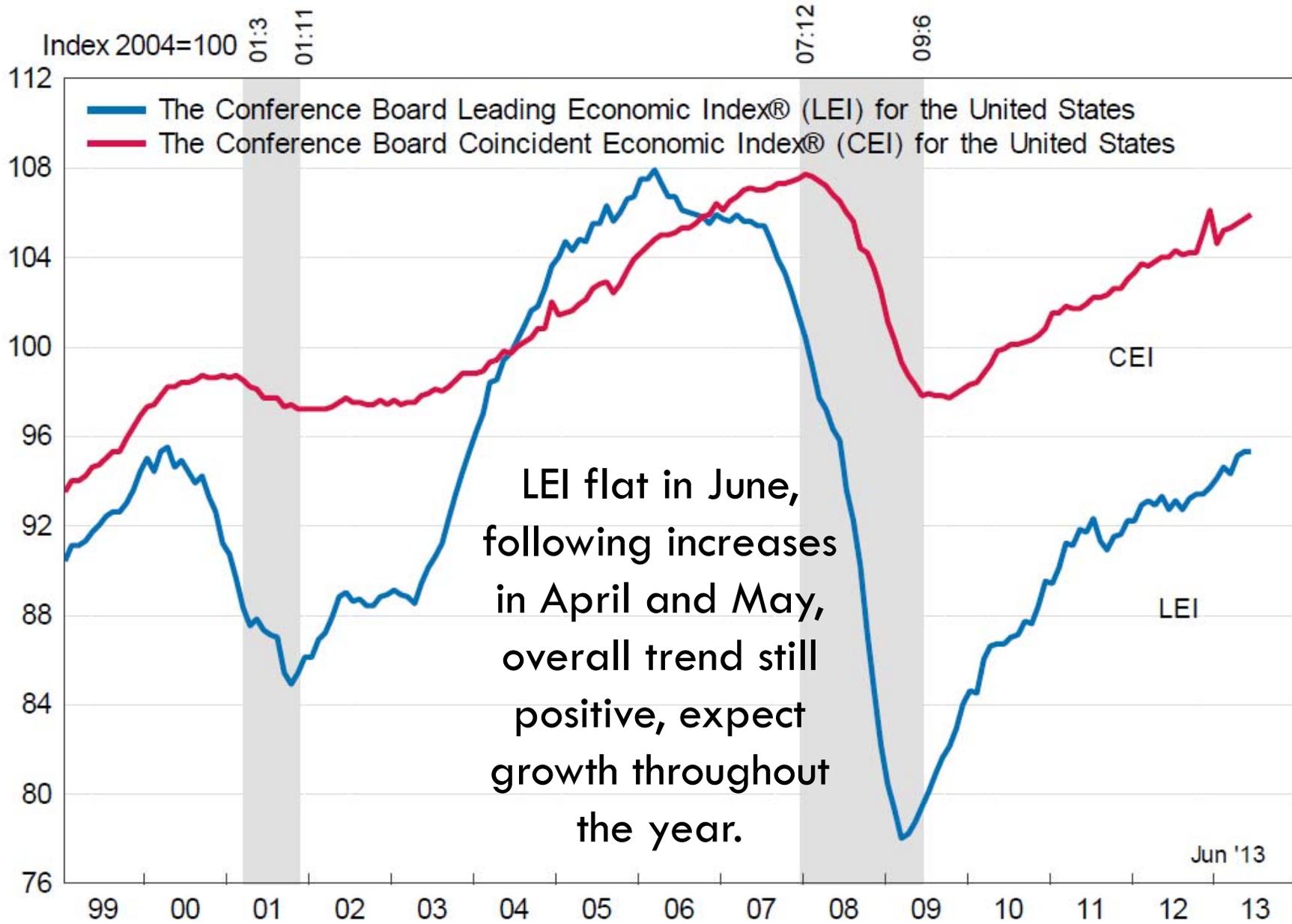
3% would be "ok", 5% would be "good" growth. So really not too bad, all things considered.

Source: Actual--Bureau of Economic Analysis

Shaded area indicates period of recession



The Conference Board Leading Economic Index® (LEI) for the U.S. was Unchanged in June

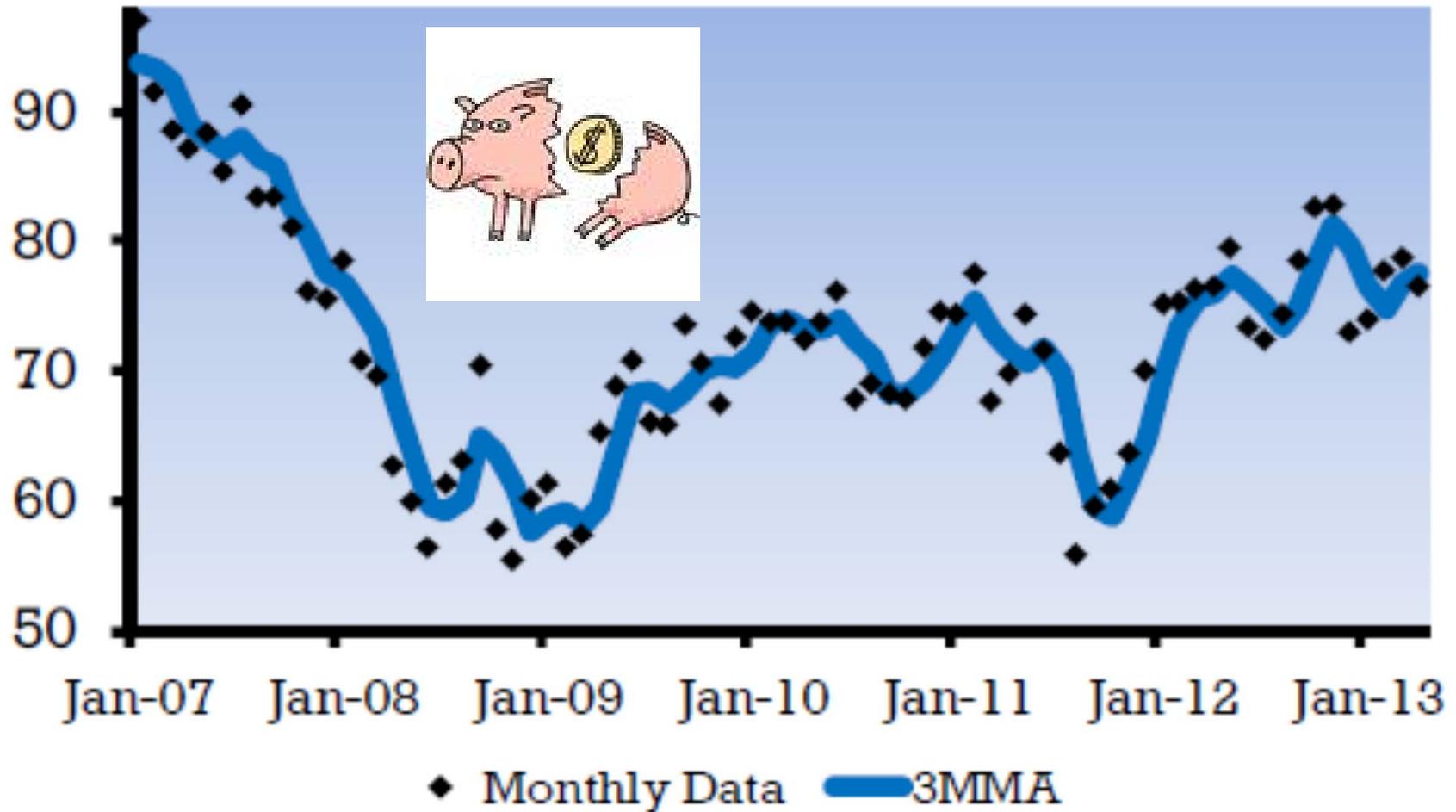


Latest LEI Trough March 2009, Latest CEI Trough October 2009

Shaded areas represent recessions as determined by the National Bureau of Economic Research.

Source: The Conference Board
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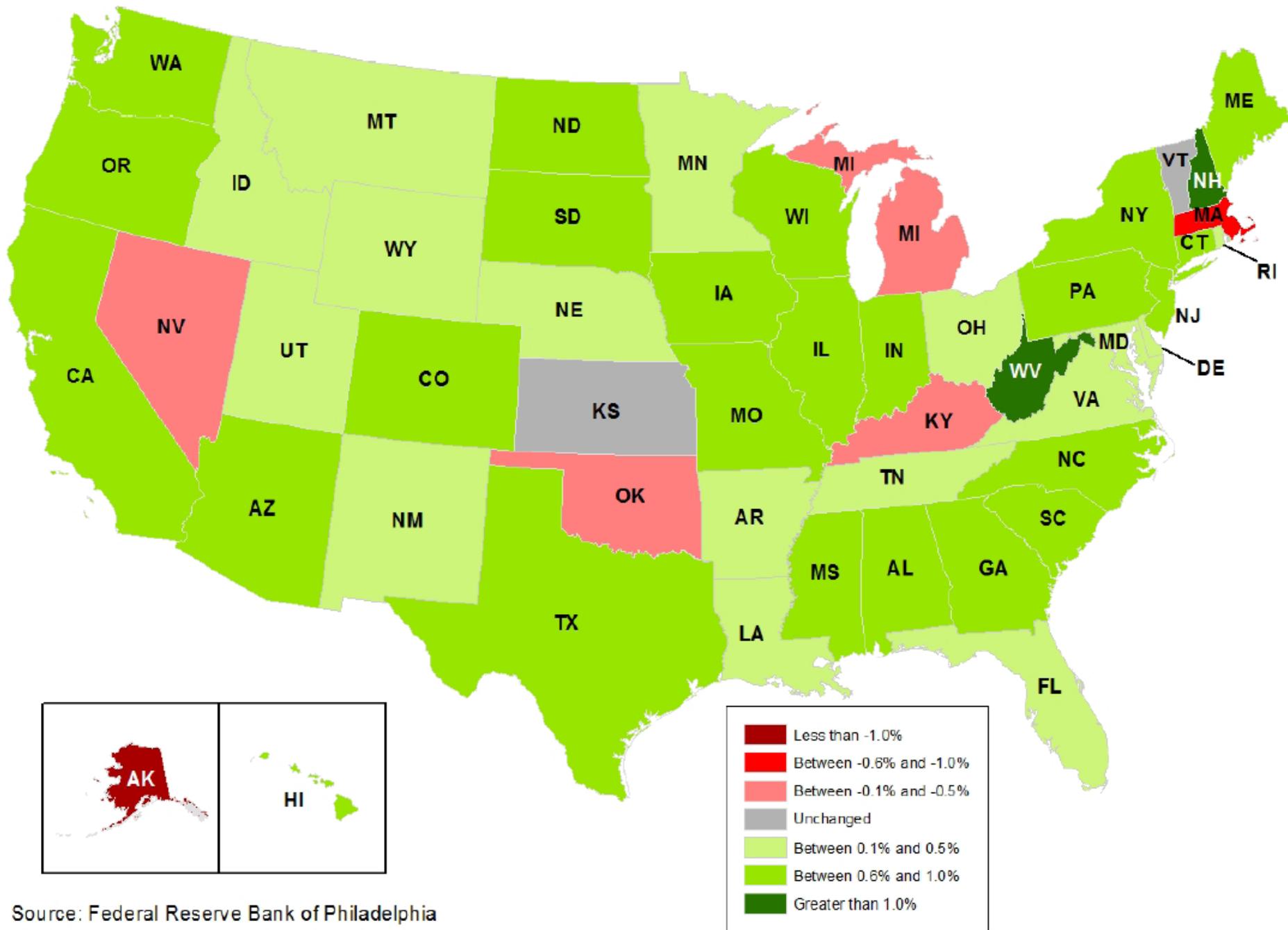
THE INDEX OF CONSUMER SENTIMENT



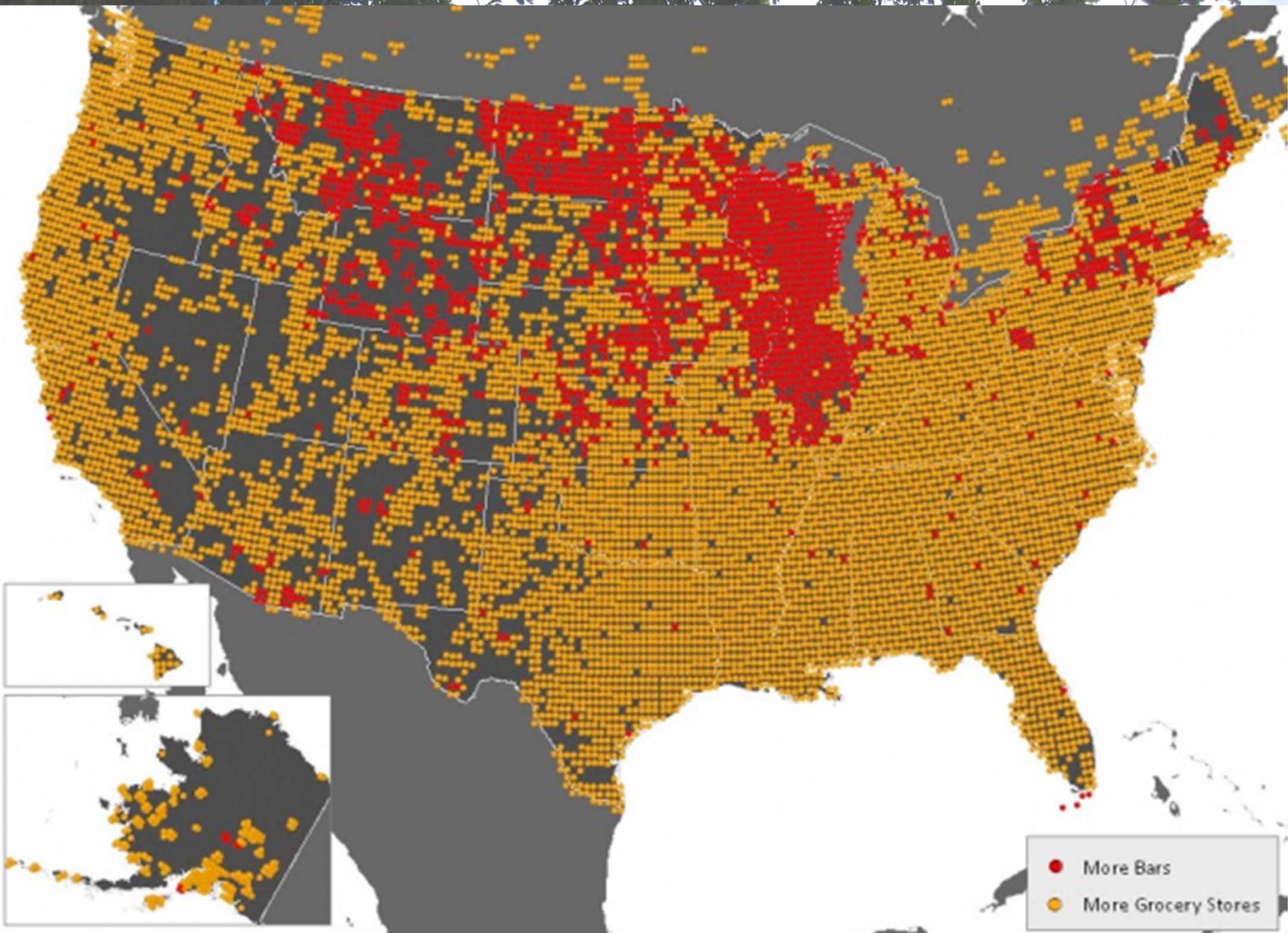
•Consumer Sentiment (UMich) down 5.1 pts in July. Consumer Confidence (The Conference Board) down 1.8 pts in July.

•Consumers feel more negative about short-term economic and job conditions, rising interest rates likely play a role.. Data still points to continued growth however

June 2013 State Coincident Indexes: Three-Month Change



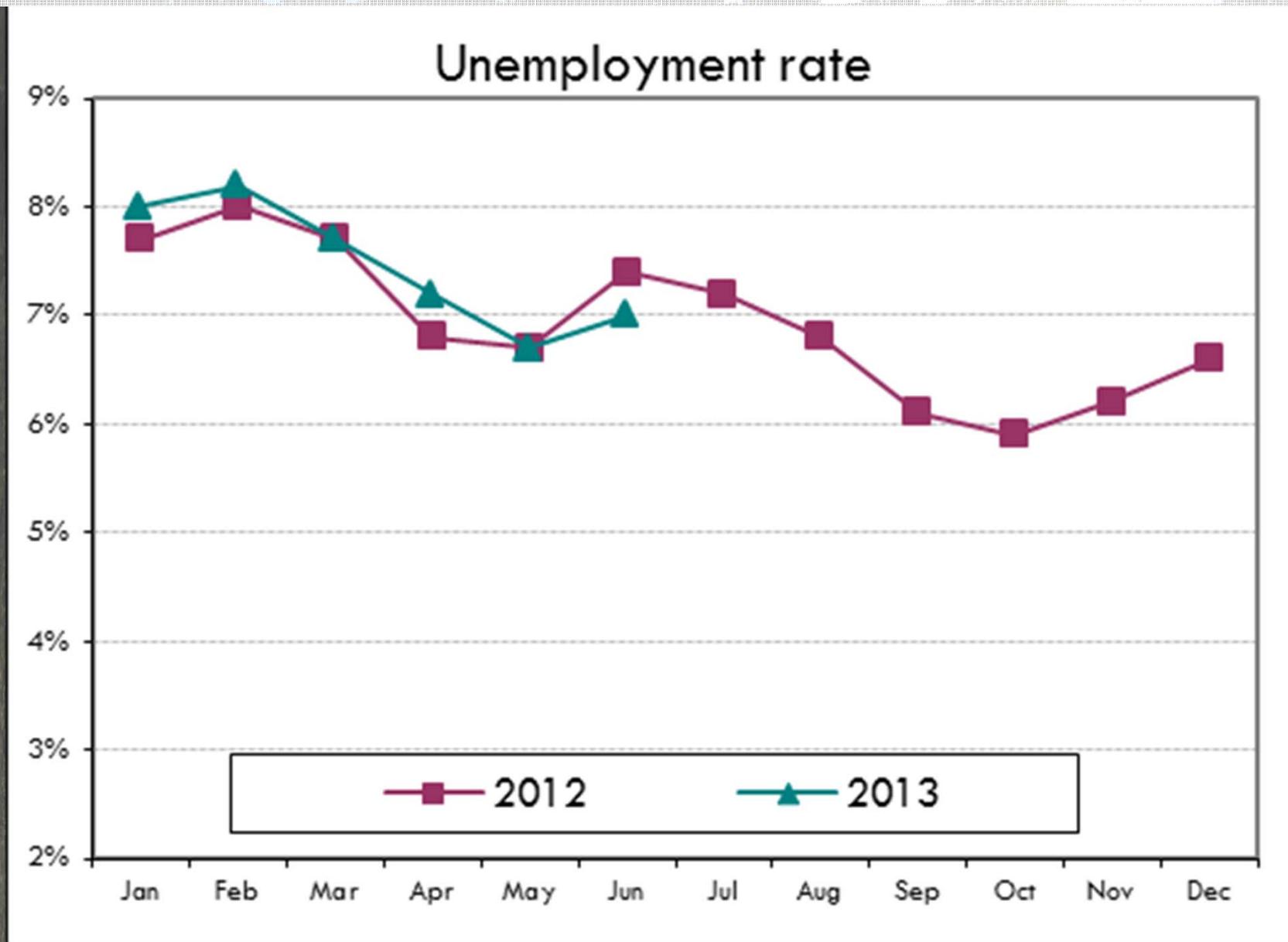
Source: Federal Reserve Bank of Philadelphia



Some state and local indicators



2012-2013 Unemployment Rates, Wisconsin



Rate: 7.0%

Rates below year-ago levels (not seasonally adjusted)

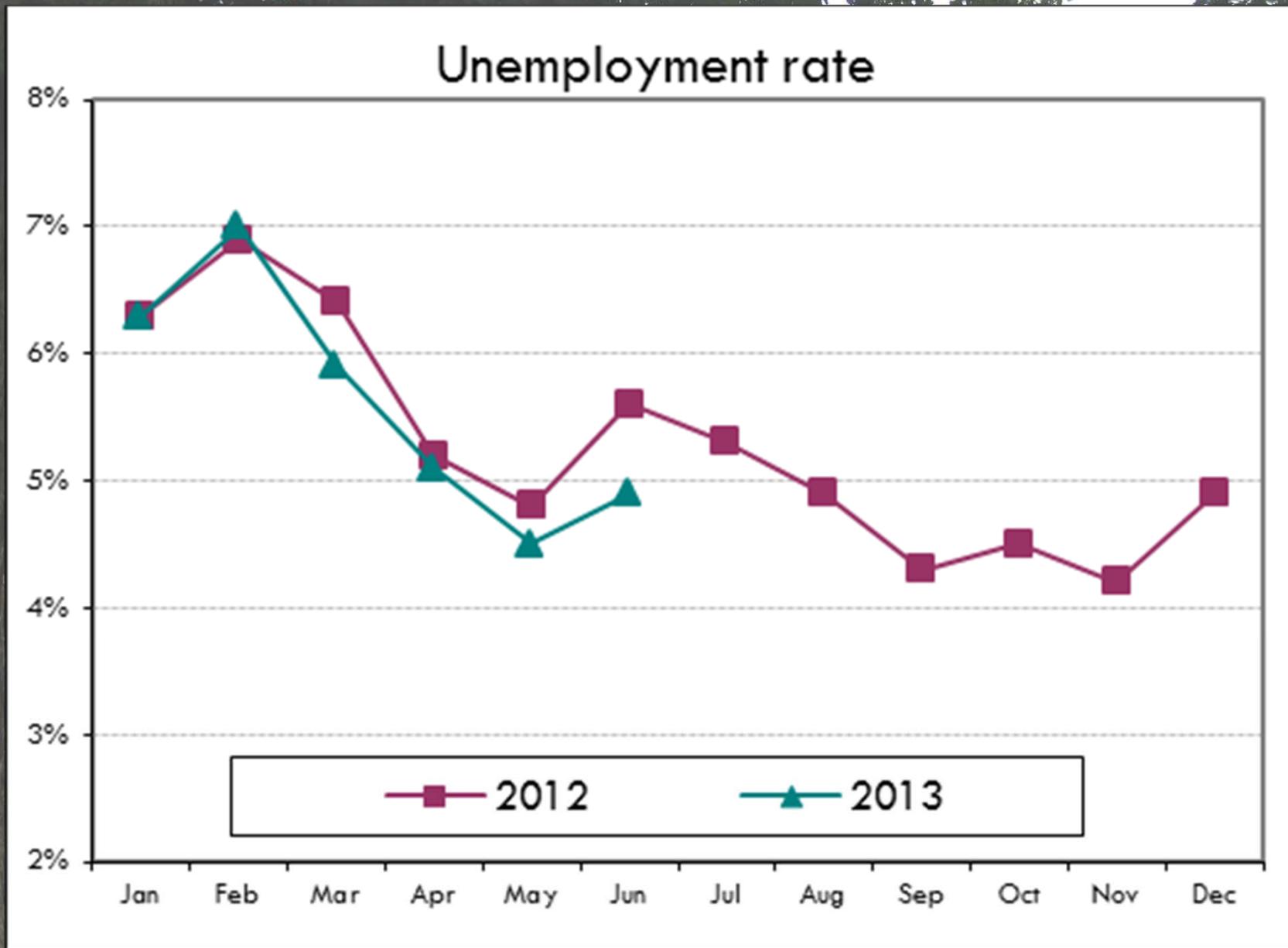
Labor force up slightly, employed up (1.1%), unemployed down

significantly (4.5%)

Source: US Bureau of Labor Statistics



2012-2013 Unemployment Rates, Pierce County



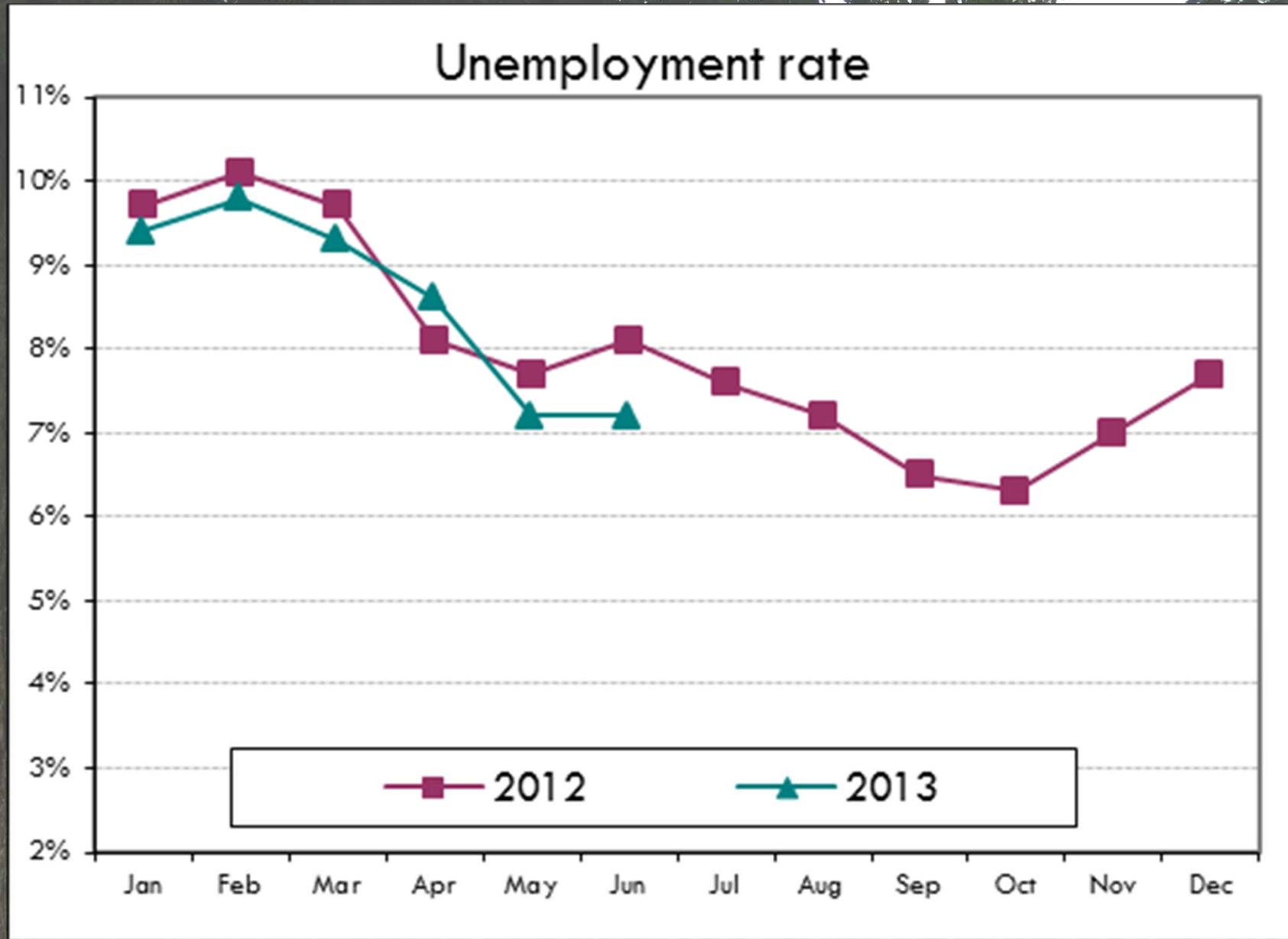
Source: US Bureau of Labor Statistics

Rate: 4.9%

Rate below year-ago level. Employed up 713, unemployed down 144, labor force up 569 (2.4%)



2012-2013 Unemployment Rates, Polk County



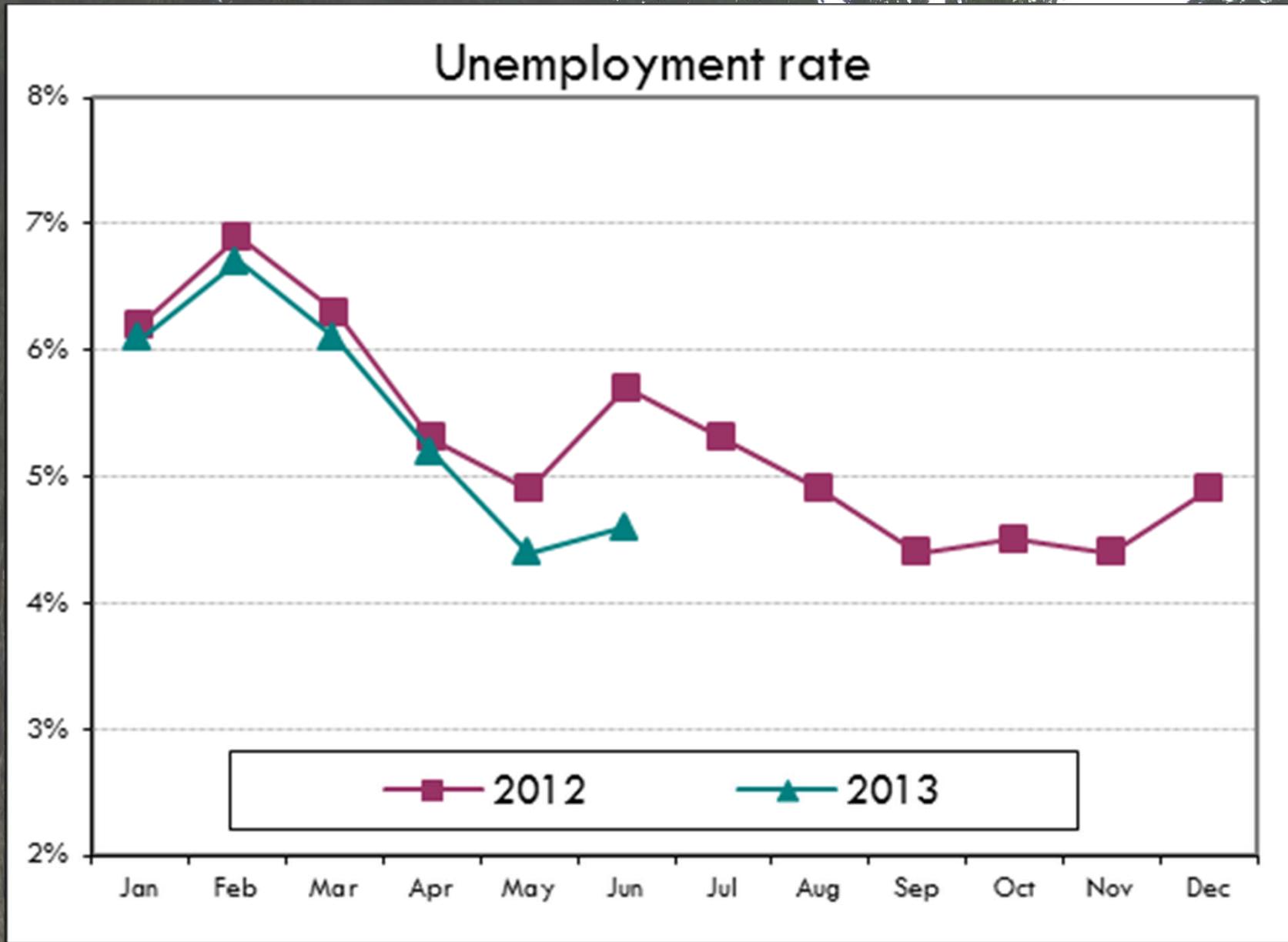
Source: US Bureau of Labor Statistics

Rate: 7.2%

Rate slightly below year-ago level. Employed up 134, unemployed down 215, labor force relatively unchanged.



2012-2013 Unemployment Rates, St. Croix County



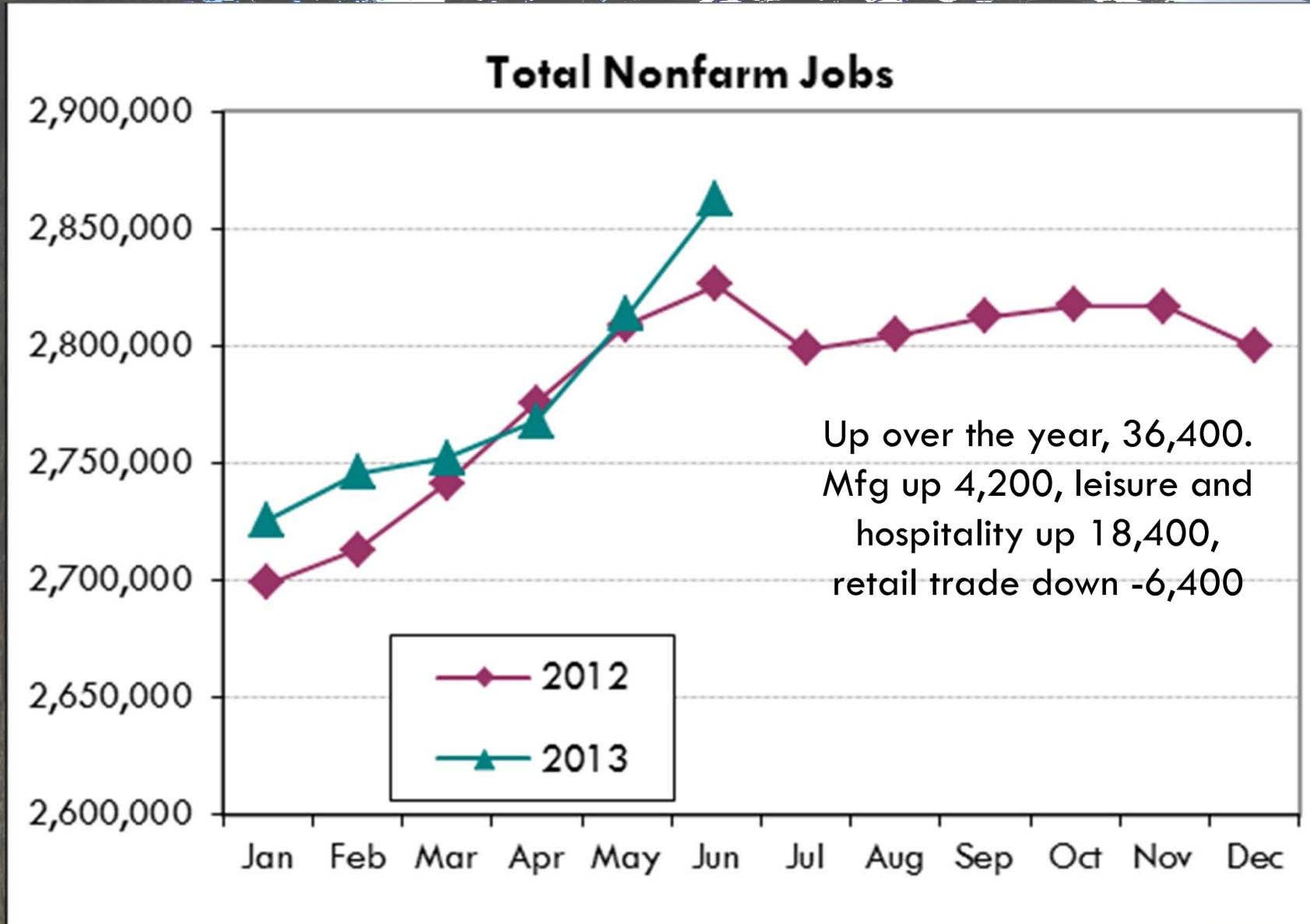
Source: US Bureau of Labor Statistics

Rate: 4.6%

Rate slightly below year-ago level. Employed up 1,430, unemployed down 508, labor force up 922 (1.9%)



2012-2013 Wisconsin Nonfarm Jobs



July National Jobs Rankings

	July Employment	M/M # Change	M/M % Change	% Change Rank
Utah	1,292,000	10,600	0.8%	1
Michigan	4,094,700	21,400	0.5%	8
Iowa	1,534,600	5,000	0.3%	12
Indiana	2,956,200	6,900	0.2%	17
Minnesota	2,775,400	4,300	0.2%	24
Illinois	5,795,300	6,600	0.1%	26
Wisconsin	2,814,000	2,000	0.1%	29
Nevada	1,154,100	-10,200	-0.9%	51

	July Employment	Y/Y # Change	Y/Y % Change	% Change Rank
Utah	1,292,000	40,500	3.2%	1
Minnesota	2,775,400	55,000	2.0%	10
Indiana	2,956,200	54,800	1.9%	14
Michigan	4,094,700	70,300	1.7%	17
Iowa	1,534,600	25,500	1.7%	20
Illinois	5,795,300	55,500	1.0%	38
Wisconsin	2,814,000	25,800	0.9%	40
Alaska	332,500	-1,600	-0.5%	51



With very little change in unemployment rates, WI pretty middle of the pack

Source: US Bureau of Labor Statistics



Other Trends

- Sequestration – We're the big news right now, and our own worst enemy.. Still. We're the only real growth engine globally
- The Euro zone – growth, finally, but fundamentals are still weak
- China's economy – maybe not headed for a hard landing, but unlikely to contribute to global growth



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