

NEWS RELEASE

For Immediate Release
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City's Unemployment Rate Continues Momentous Decline

Newly released numbers reveal continued employment surge in both City and County overall

Sheboygan – A continued sign that the economy is rolling locally is the City of Sheboygan's unemployment rate of 4.8% for February 2015, according to data just released from Wisconsin's Department of Workforce Development (DWD). This unemployment rate is 25% below the level recorded one year ago and an overwhelming decline of the peak rate for February, which was 13.2% back in 2010. Employment levels for the city exceeded 24,000 for February; their highest level for that month since 2008.

The news continued to be quite positive for Sheboygan County overall as well. February's numbers revealed that the county's unemployment rate of 4.5% is the fourth lowest in the state. The county's employment numbers swelled by 1,900 paychecks in a single year. Those paychecks represent approximately \$87 million in added annual income, significant as this buying power will favorably impact local retail as well as housing.

"We must continue to address the need for additional workforce," declared Sheboygan County Economic Development Corporation (SCEDC) Director Dane Checolinski. "With over 1,300 jobs posted in the county and current unemployment numbers down to less than 2,800, our growth will be inhibited without an increase of available workers. Sheboygan County's population has started to increase again, likely a result of increased employment. The U.S. Census Bureau reported Sheboygan County to be among Wisconsin's top ten counties in population growth over the past year. About half of Wisconsin counties actually registered population decreases.

Success with city and county employment is also intensifying the need for additional retail options as well as market rate housing. A recently completed study revealed a 0.4% vacancy rate, well below the level that traditionally triggers new development. Many new hires are being forced to commute from outside the county due to the pressure on available rental housing stock that matches the tastes of many new members of the workforce.

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The Sheboygan County Economic Development Corporation (SCEDC) is a countywide private/public partnership, leading economic development efforts to improve the economic wellbeing and long-term prosperity of the businesses, residents and communities of Sheboygan County, through collaborative retention, expansion and attraction efforts for business and employment development. The SCEDC leverages a variety of tools available to encourage business growth and job creation. Key performance indicators tapped by SCEDC track and measure businesses assisted and resources leveraged. By

applying many tools to assist businesses and communities and help them succeed, SCEDC achieves increased economic prosperity for Sheboygan County.