



Economic Impacts of COVID-19

Wisconsin

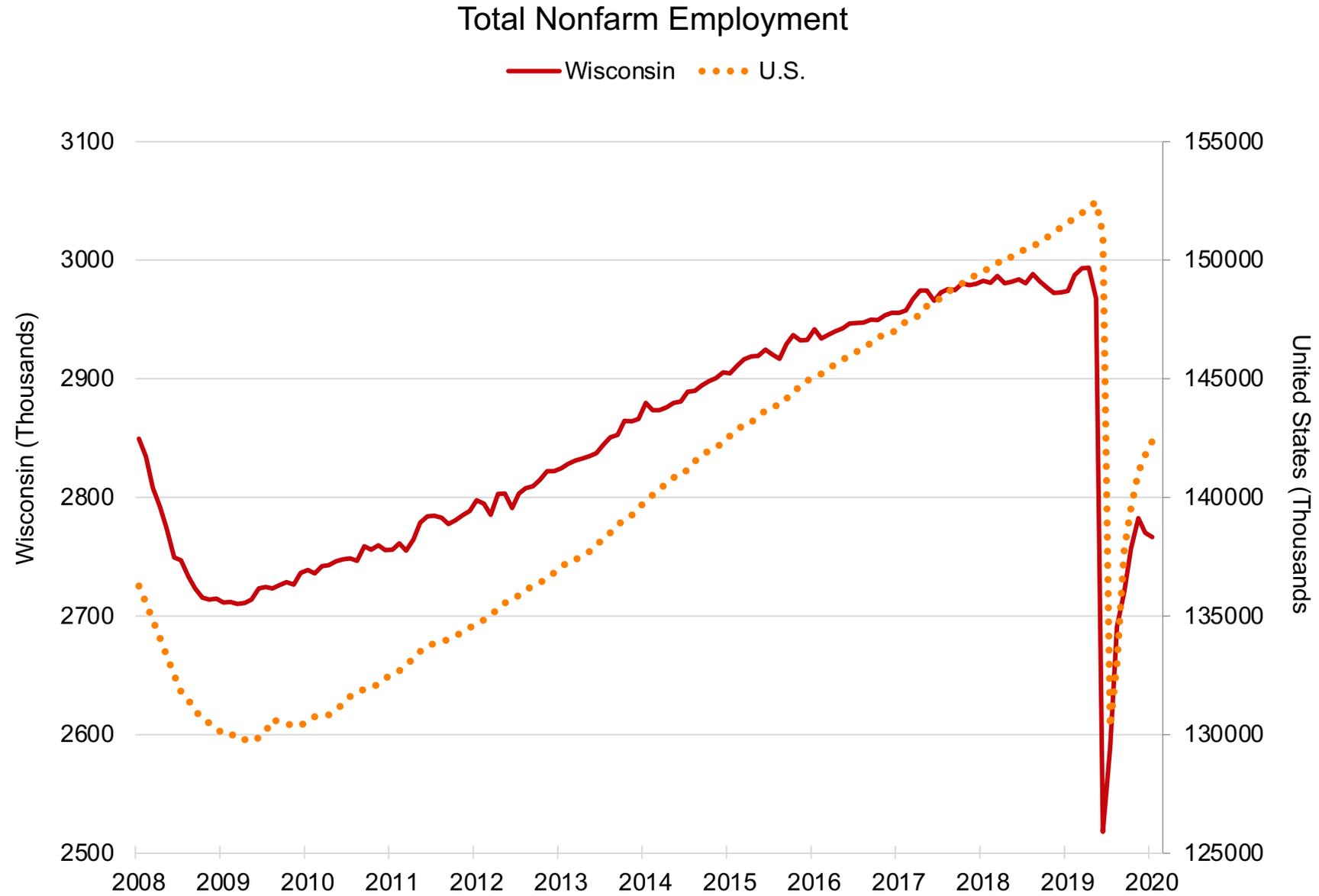
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Economic Impacts of COVID-19

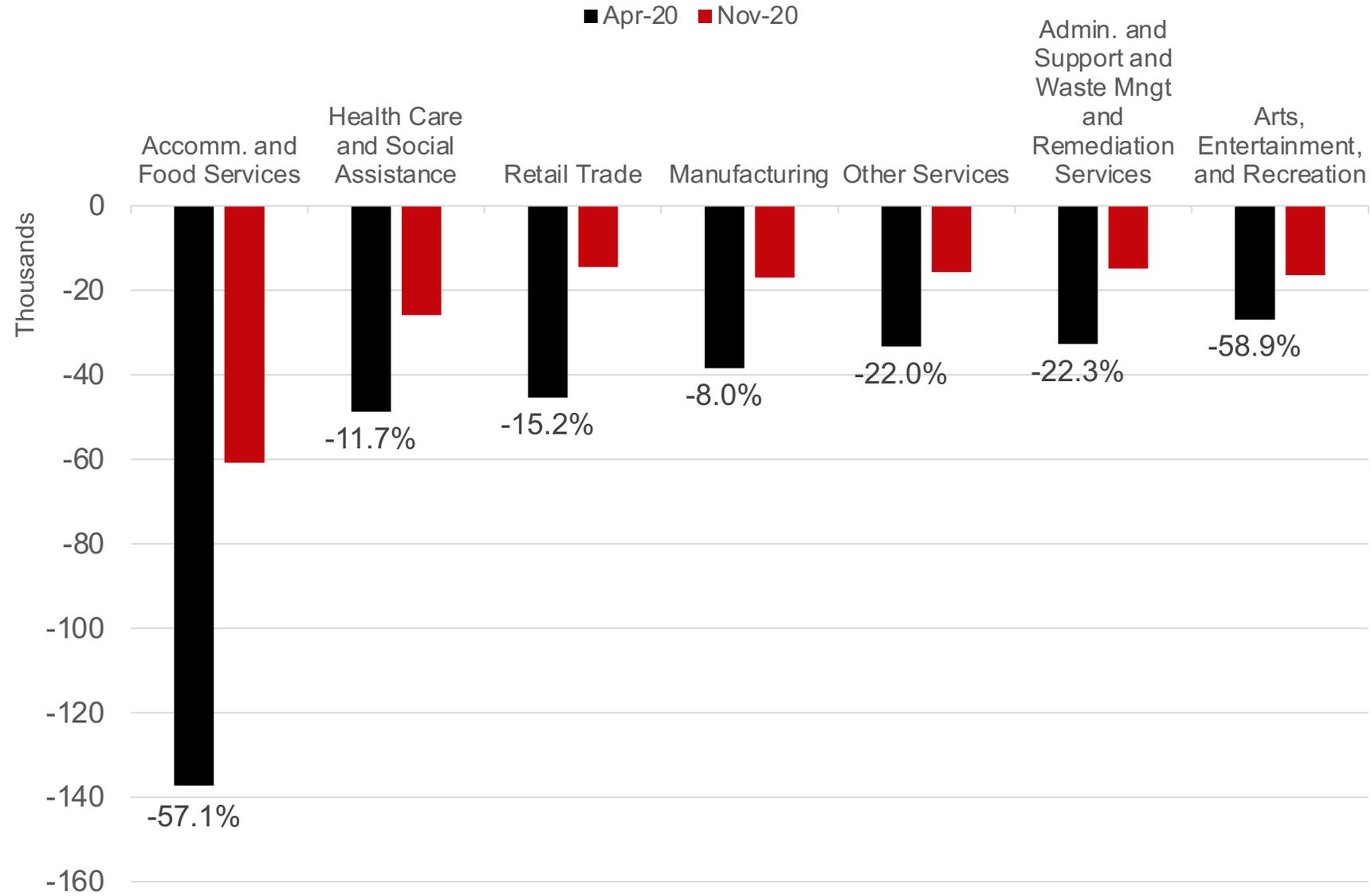
- Job Loss
- Sectoral Impacts
- Unemployment Filings
- Self-employment

In WI, the pandemic eliminated more than a decade of job growth in one month.



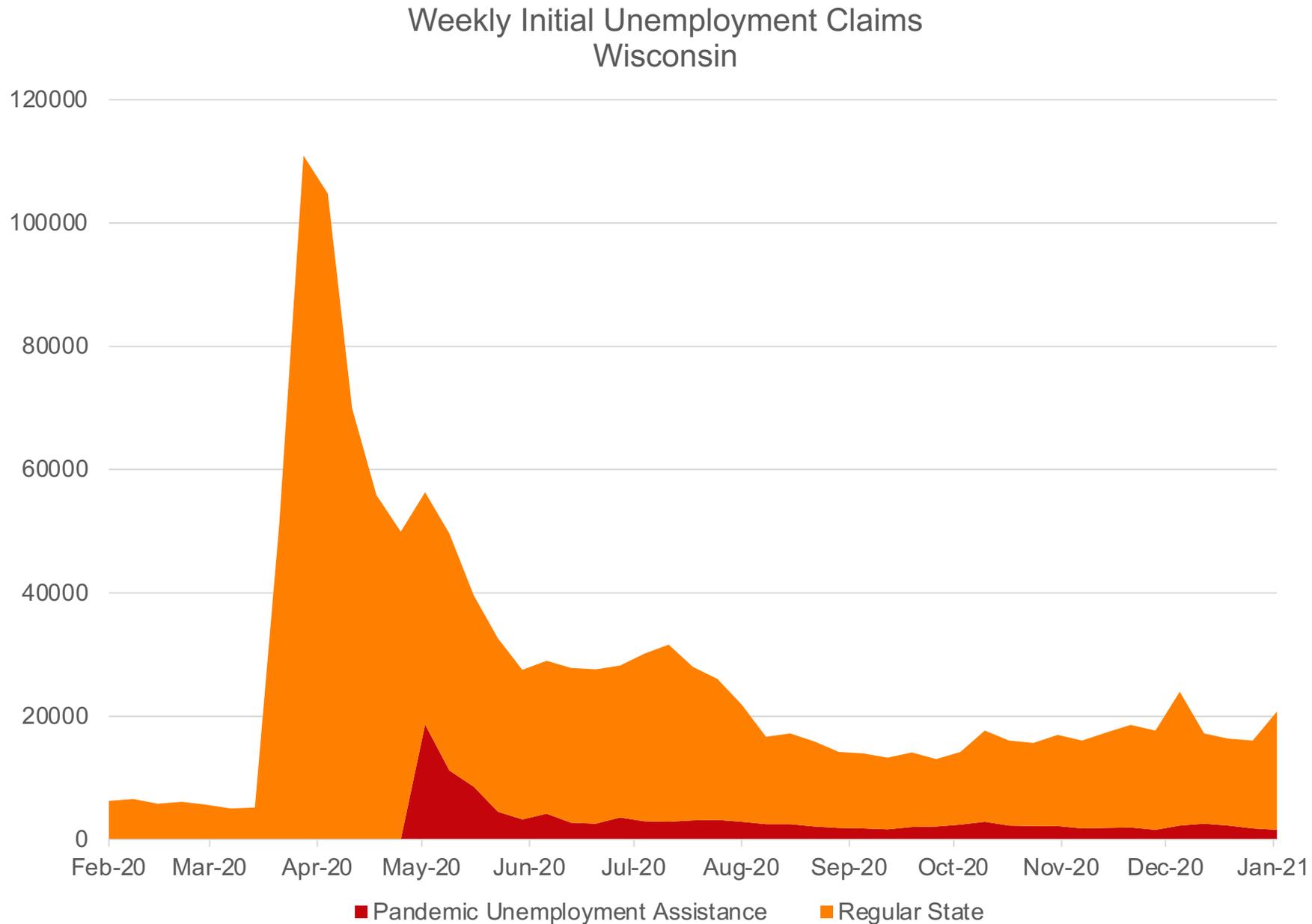
The Accommodation and Food Services sector lost the most jobs.

Change in Employment From February 2020 Wisconsin Sectors that Lost 25,000+ Jobs



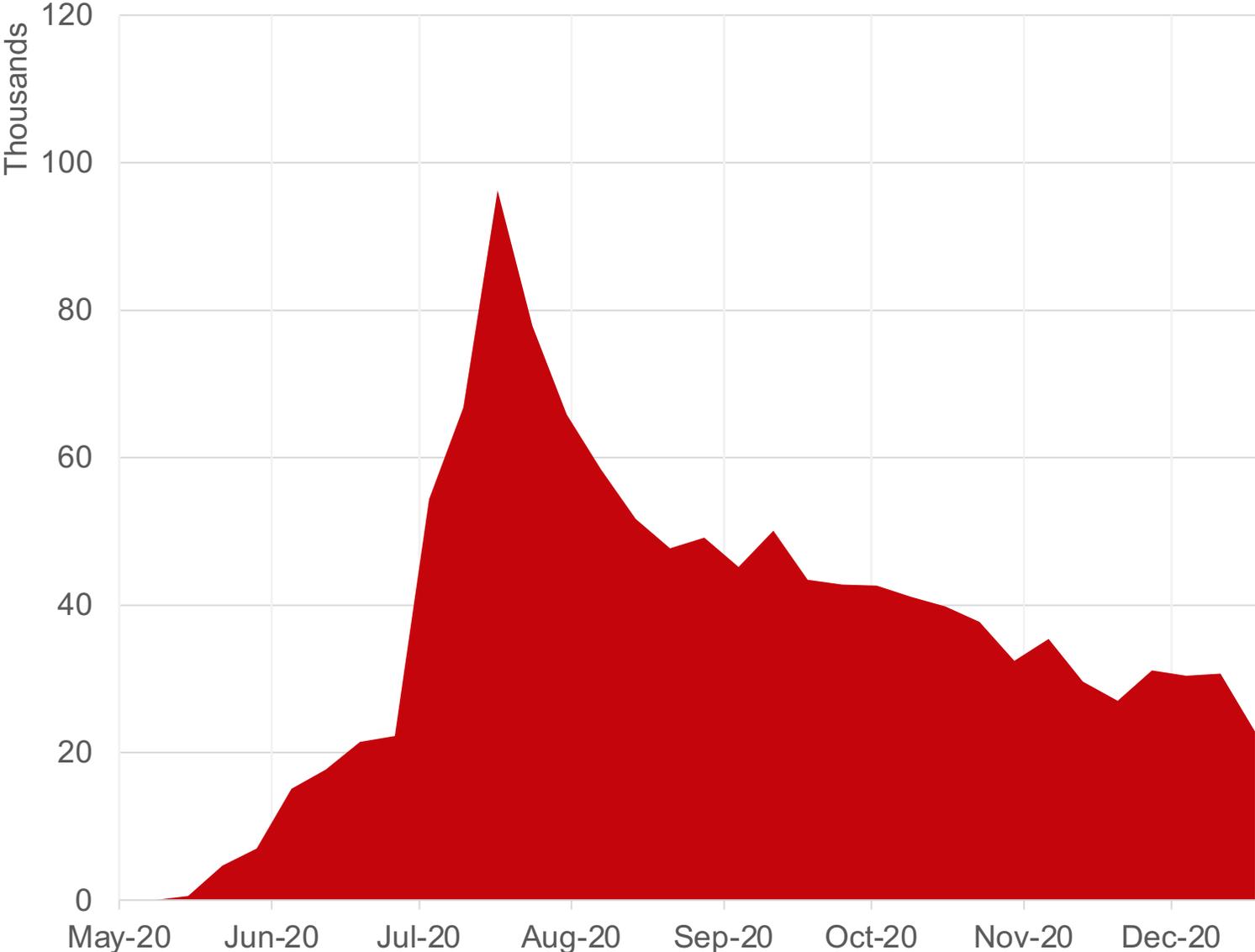


The decline in unemployment filings is slowing.



Source: Federal Reserve Bank of Atlanta, Unemployment Claims Monitor

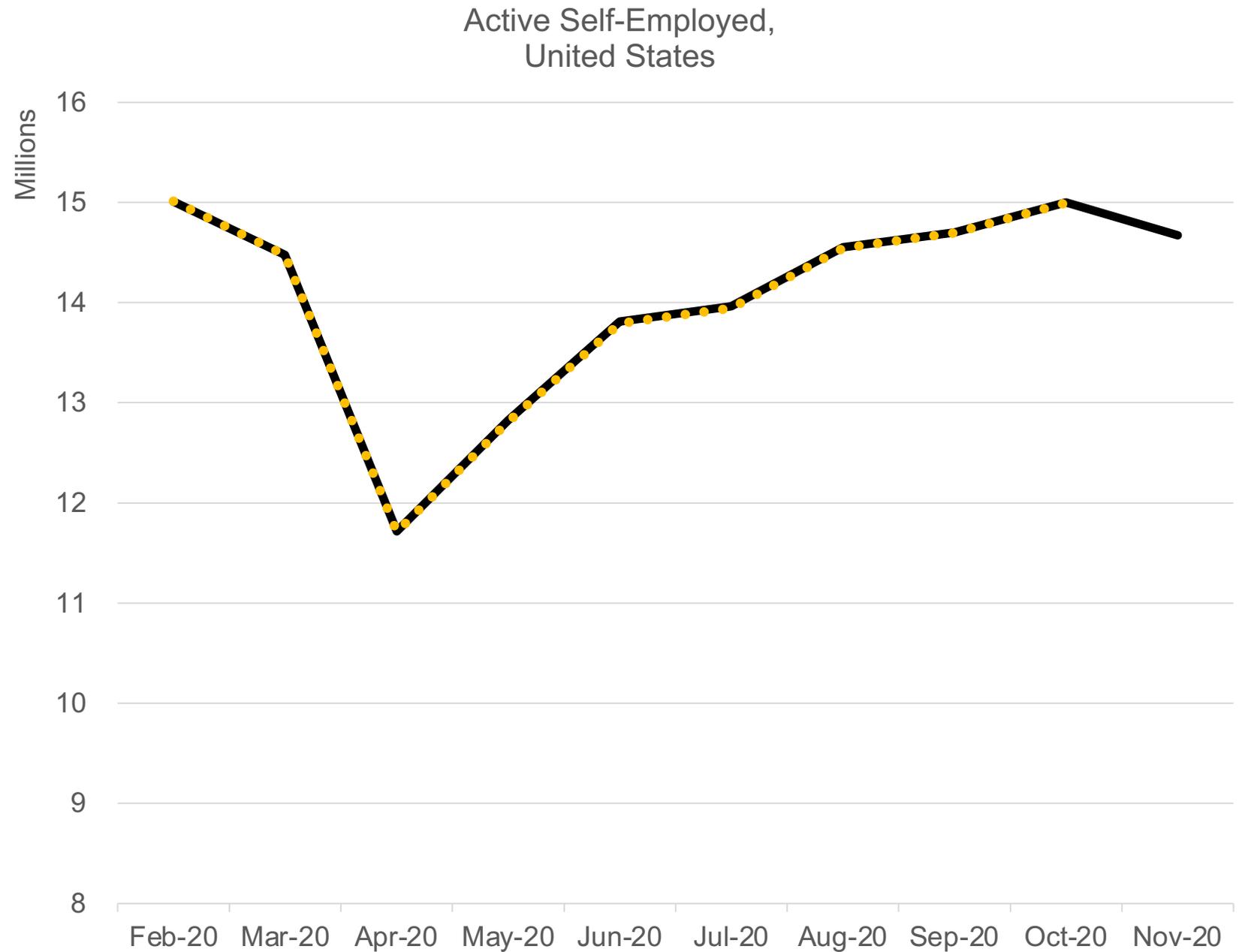
Pandemic Unemployment Assistance Weekly Continued Claims Wisconsin



The Pandemic Unemployment Assistance program made benefits more accessible to the self-employed.

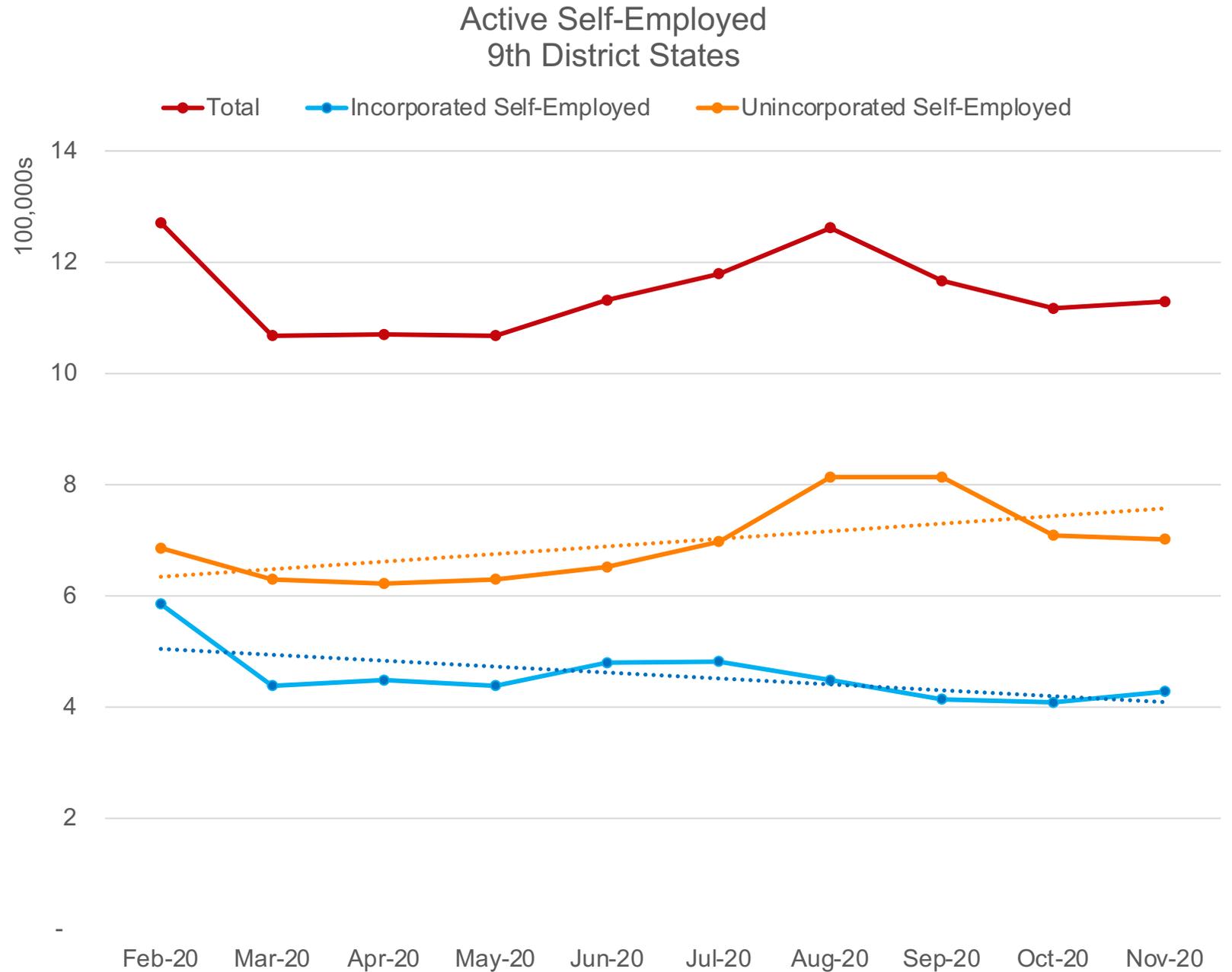
Source: Federal Reserve Bank of Atlanta, Unemployment Claims Monitor

Active self-employment fell 22% from February to April.



Source: CPS

Self-employment is still below pre-pandemic levels in the 9th District.



Source: CPS

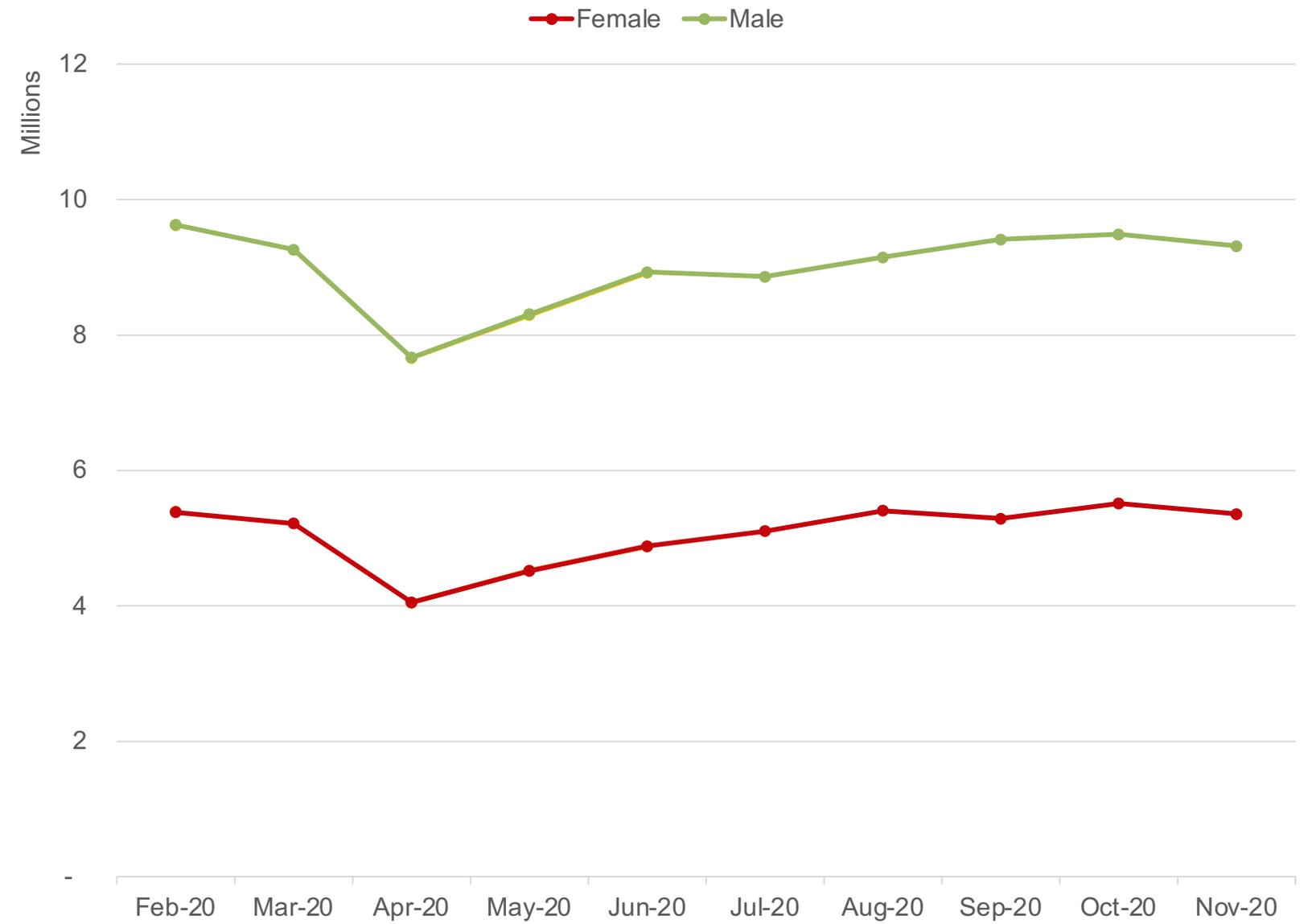
Self-employment is trending downward in WI, but could be part of a long-term trend.



Source: CPS

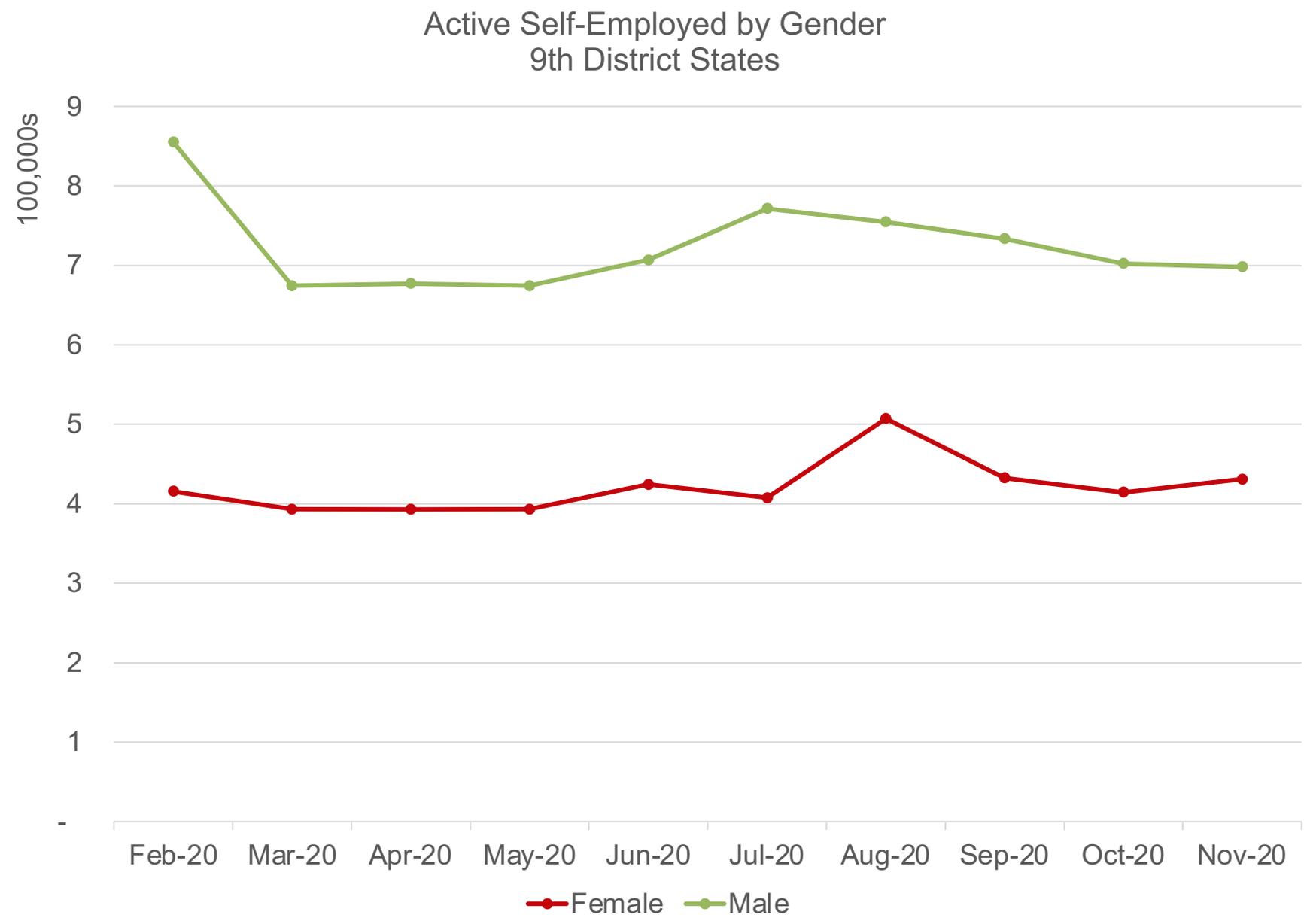
Compared to males, female self-employment declined more in the early months of the pandemic.

Active Self-Employed By Gender U.S.



Source: CPS

In the 9th District, male self-employment has declined more.

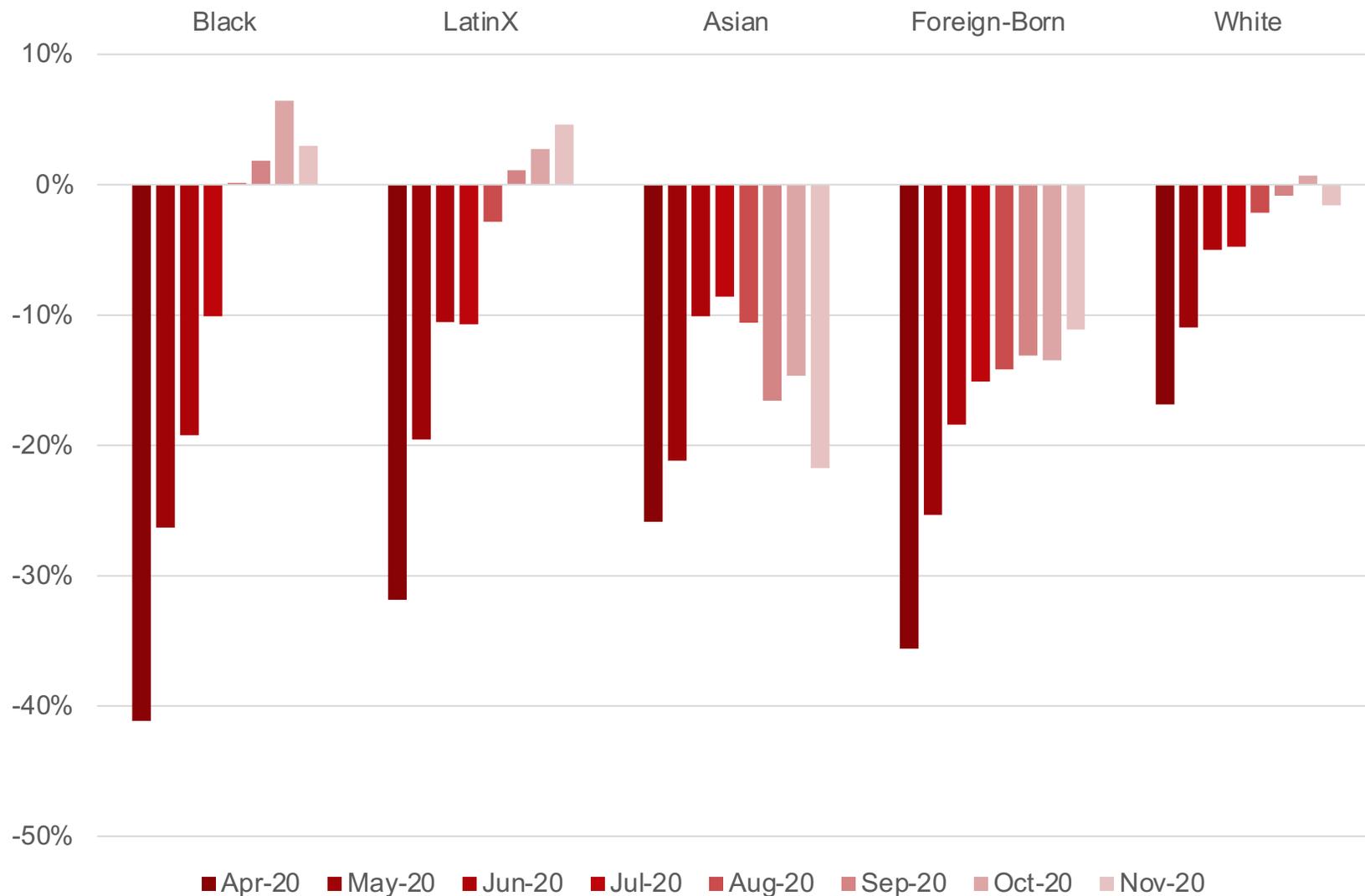


Source: CPS



Foreign-born and communities of color had the largest declines in self-employment.

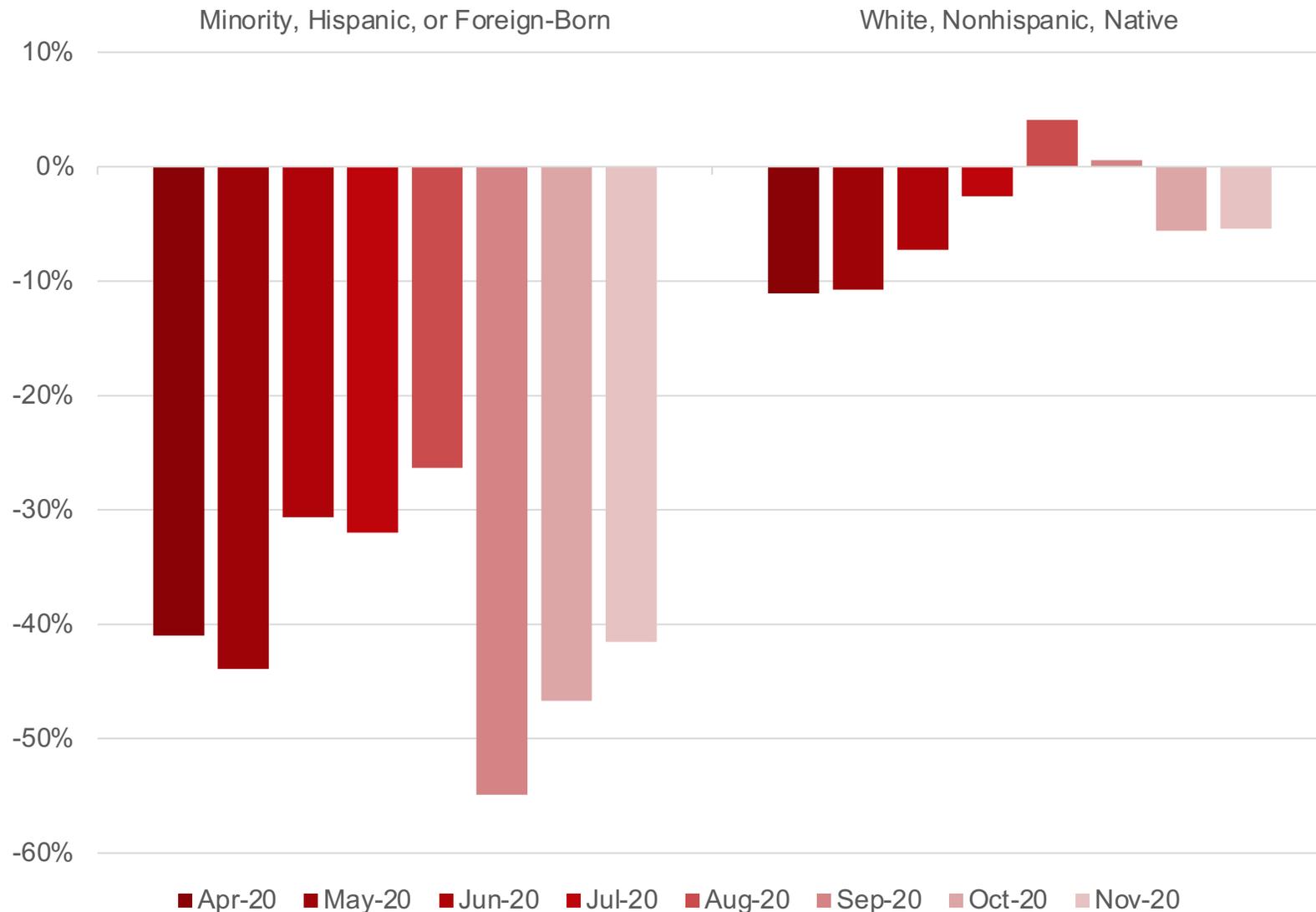
Active Self-Employed Change from February 2020 By Race/Ethnicity/Citizenship U.S.



Source: CPS

In the 9th District, self-employment among foreign-born and people of color also declined more.

Active Self-Employed
Change from February 2020
By Race/Ethnicity/Citizenship
9th District States

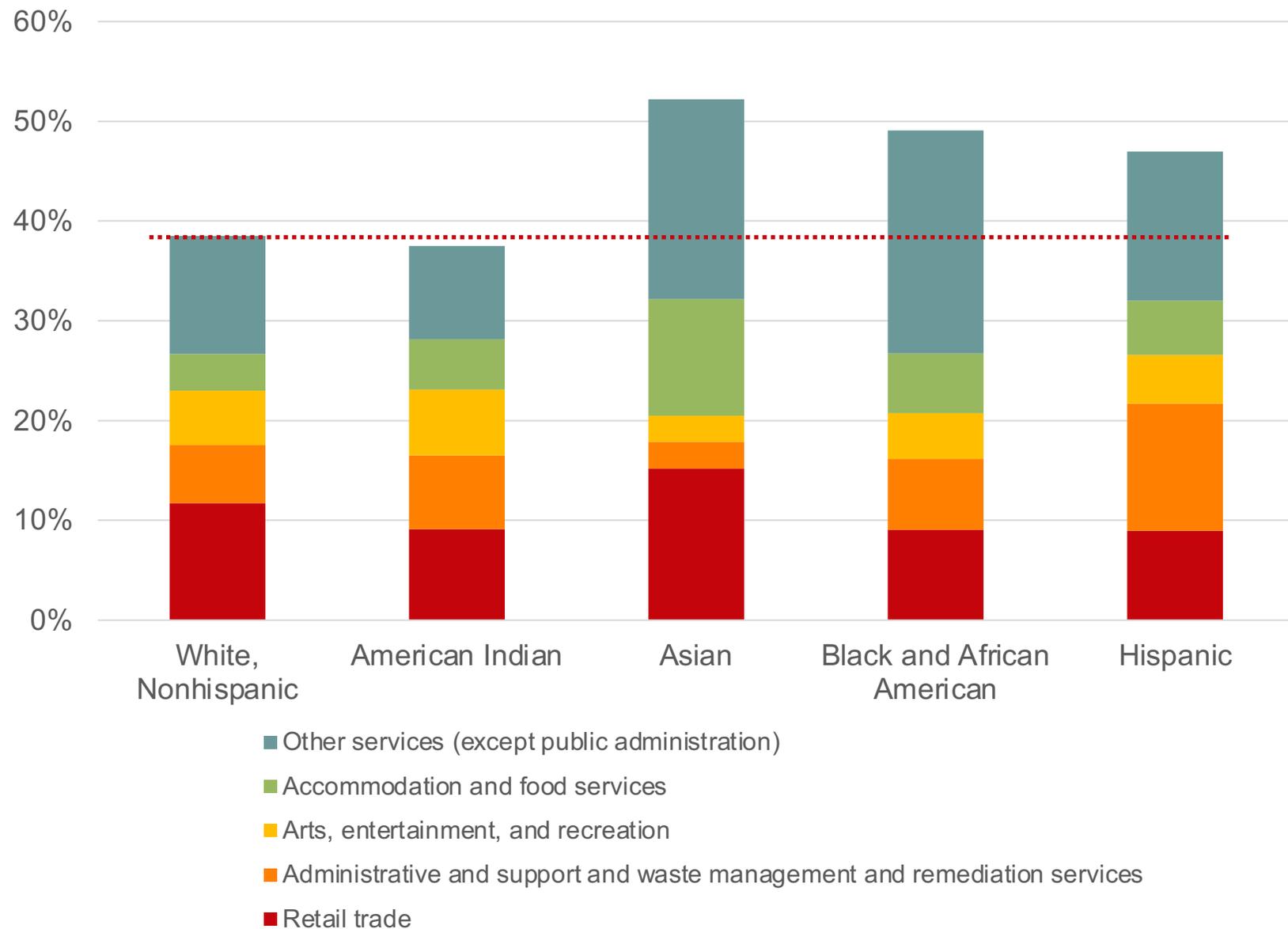


Source: CPS



Minority-owned businesses are concentrated in heavily impacted sectors.

Minority-Owned Businesses in Vulnerable Sectors
Wisconsin, 2017



Source: ABS 2017, NES-D 2017

Summary

- The jobs recovery has slowed.
 - Evidence of “W” shaped recovery.
 - Self-employment is seemingly near recovered for the U.S.
- ...but the recovery varies.
- No evidence of recovery in Wisconsin.
 - Unequal recovery by demographic groups.
 - Important compositional shifts.



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