

# **ECONOMIC SNAPSHOT: July-18**

Connecting Communities | Facilitating Jobs | Growing Businesses

## Racine Exports At A Glance

# **Employment Status**



Total Value of Exports, 2017

\$1.57 billion

Exports As A Share Of Metro Area GDP, 2017 19.2%

Total Export-Supported Jobs, 2017 8,491

Annualized Export Growth, 2003-2017 +2.63%

Source: Brookings Institution and Moody's Analytics

## **Racine: Largest Industries by Value of Exports**

	ı
Other Manufacturing Royalties	\$17.6
Medical Equipment & Supplies	\$19.4
Converted Paper Products	\$19.6
Commercial & Service Machinery	\$20.0
Agriculture	\$22.0
Motor Vehicles	\$24.5
Rubber Products	\$25.1
Misc. Fabricated Metal Products	\$25.4
Electrical Lighting Equipment	\$26.2
Aircraft Products & Parts	\$32.2
Chemical Manufacturing Royalties	\$38.9
Electrical Equipment	\$43.7
Basic Chemicals	\$44.9
Misc. General Purpose Machinery	\$48.9
Motor Vehicle Parts	\$50.9
Misc. Electrical Equipment	
Agri., Constr., Mining Machinery	
Household Appliances	
Cleaning Products	

		Net Char	nge Over		
	May-18	1-Month	1-Year		
Racine County					
Labor Force	99,265	<b>↓</b> -173	<b>↓</b> -376		
Unemployment Rate	3.1	Î -0.1	<b>1</b> -0.6		
Racine, City					
Labor Force	35,614	<b>↓</b> -66	↓ -122		
Unemployment Rate	4.0	Î -0.1	1 -0.5		
Outside Racine City					
Labor Force	63,651	↓ -107	↓ -254		
Unemployment Rate	2.7	⇔ 0.0	1 -0.6		
Caledonia, Village		п			
Labor Force	13,682	<b>↓</b> -33			
Unemployment Rate	2.7	∬ -0.1	0.5		
Mt. Pleasant, Village		•	_		
Labor Force	14,257	<u> </u> 21			
Unemployment Rate	3.0	↓ 0.2	1 -0.4		
*Wisconsin:		п	_		
Labor Force	3,167,299	<b>↓</b> -2,893	1 27,251		
Unemployment Rate	2.6	Î -0.1	0.5		
*United States					
Labor Force	161,765,000	<b>1</b> 485,000	1,786,000		
Unemployment Rate	3.6	<b>1</b> −0.1	1 -0.5		

Source: WI DWD; American Community Survey; (\*) Not Seasonally Adjusted

NOTE: Decreasing Unemployment Rate is indicative of a positive trend 1 for the community. On the Contrary decreasing Labor Force is indicative of a negative trend 1 for the community. Labor Force decline maybe a result of ageing and retiring baby boomers.

#### Value of Exports are in million dollars

Total Value of Goods, 2017

\$1,428.25 millions

**Total Value of Services, 2017** 

\$150.52 millions

Source: Brookings Institution and Moody's Analytics

\$132.9 \$189.5

\$88.1

\$364.7

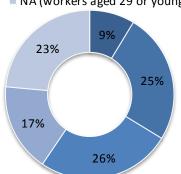
### Racine County, M7 Region, and Wisconsin Average Employment Change: Q4, 2016 to Q4, 2017

	Racine County				M7 Region			Wisconsin				
Industry	Q4: 2016 Avg Emp	Q4: 2017 Avg Emp	#	%	Q4: 2016 Avg Emp	Q4: 2017 Avg Emp	#	%	Q4: 2016 Avg Emp	Q4: 2017 Avg Emp	#	%
Natural Resources & Mining	435	318	-117	-26.9	2,512	2,477	-35	-1.4	31,957	33,139	1,182	3.7
Construction	2,739	2,875	136	5.0	35787	37,544	1,757	4.9	117,103	122,207	5,604	4.8
Manufacturing	17,818	17,857	39	0.2	152,008	152,809	801	0.5	461,388	468,516	7,128	1.5
Trade, Transportation, & Utilities	14,985	14,881	-104	-0.7	191,922	194,187	2,265	1.2	562,541	566,589	4,048	0.7
Information**	509	497	NA	NA	15,370	14,676	NA	NA	50,733	49,072	-1,661	-3.3
Financial Activities	2,328	2,289	-39	-1.7	54,980	55,142	162	0.3	148,874	149,673	799	0.5
Professional & Business Services	6,263	6,574	311	5.0	140,071	142,593	2,522	1.8	325,682	329,617	3,935	1.2
Education & Health Services	16,825	16,688	-137	-0.8	242,403	245,394	2,991	1.2	642,944	651,540	8,596	1.3
Leisure & Hospitality	7,472	7,790	318	4.3	101,120	103,400	2,280	2.3	279,054	282,742	3,688	1.3
Other Services	1,985	1,828	-157	-7.9	32,456	32,500	44	0.1	84,148	83,919	-229	-0.3
Public Administration	3,584	3,625	41	1.1	39,307	38,174	-1,133	-2.9	141,706	134,165	-7,541	-5.3
Unclassified*	S	S	NA	NA	S	S	NA	NA	6,517**	1,806**	NA	NA
Total	71,387	75,222	279	0.37	1,007,936	1,018,896	10,960	1.09	2,852,647	2,873,485	20,838	0.73

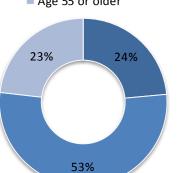
Source: DWD Worknet, 2018; S = Suppressed Data; (\*) Unclassified Industry Data Unavailable (\*\*) Insufficient Community Data

### Characteristics of People who WORK in Racine County

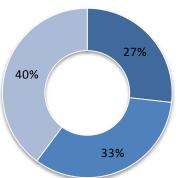
- Less than high school
- High school/GED, no college
- Some college/ Associate degree
- Bachelor's degree or higher
- NA (workers aged 29 or younger)



- Age 29 or younger
- Age 30 to 54
- Age 55 or older

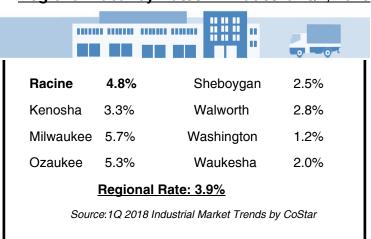


- \$1,250 per month or less
- \$1,251 to \$3,333 per month
- More than \$3,333 per month



Source: Onthemapcensus2015

## Regional Vacancy Rates — Industrial Q1, 2018



## Racine County Leading Employers

All Saints Health Care System

Racine Unified School District

S.C. Johnson & Son, Inc.

**CNH** Industrial

InSinkErator

Aurora Healthcare Hospital

City of Racine

Ruud Lighting, a subsidiary of CREE

Johnson Financial Group

Racine County

Source: Milwaukee Business Journal- Book of Lists, RCEDC