

# NFIB. Wisconsin News

National Federation of Independent Business • 10 East Doty St., Suite 519 • Madison, WI 53703 • 608-255-6083 • Fax 608-255-4909

## FOR IMMEDIATE RELEASE

Contact: Bill G. Smith, Wisconsin State Director, 608-255-6083 (o), 608-516-9872 (cell), [bill.smith@nfib.org](mailto:bill.smith@nfib.org) or Tony Malandra, Senior Media Manager, 415-640-5156, [anthony.malandra@nfib.org](mailto:anthony.malandra@nfib.org)

### Local Comment on Today's National Economic News

*Wisconsin's numbers support record highs found in small-business barometer*

**MADISON, Wis., March 13, 2018**—Today's release of one of the nation's most watched and reported on economic barometers brought more good news showing the unprecedented optimism in the economy continuing, statistics Wisconsin's own Department of Workforce Development would seem to support in the release of its own findings, yesterday.

"The state also had some good news to report," said Bill G. Smith, state director for the National Federation of Independent Business (NFIB), America's leading small-business association. "Yesterday, the Wisconsin Department of Workforce Development (DWD) released the Bureau of Labor Statistics (BLS) revisions for December 2017 and preliminary estimates for January 2018 covering the employment and job statistics for the state of Wisconsin. The data show that Wisconsin added 9,200 total non-farm jobs and 8,000 private sector jobs, with 2,000 jobs being added in the manufacturing sector, over the month. Wisconsin's unemployment rate in January was 3.1 percent, a 1 percent decrease from December's revised rate of 3.2 percent. Revealingly, initial UI claims ended 2017 at their lowest level in the last 30 years, and continuing unemployment claims ended 2017 at their lowest level since 1973."

Smith's comment comes on the heels of this morning's release of [NFIB's monthly Index of Small Business Optimism](#). As it does the second Tuesday of every month, NFIB releases its Index of Small Business Optimism, which measures the pulse of the nation's Main Street entrepreneurs. The NFIB Research Center has collected Small Business Economic Trends data since 1973. Today, it is the largest, longest-running archival data sets on small business in the U.S., with more than four decades of insight into small business operations and outlook trends. Results from the monthly Small Business Economic Trends (SBET) are used by the Federal Reserve, congressional leaders, presidential administrations, and state legislators and governors.

What the latest Index found was that for the first time since 2006, taxes received the fewest votes as the No. 1 business problem for small business. The February report shows several components of the Index reached noteworthy highs. In a sign that small businesses are confident and expect growth, a net 22 percent of owners are planning to raise worker compensation and 66 percent reported capital outlays, up five points from January and the highest reading since 2004.

"The historically high readings indicate that policy changes – lower taxes and fewer regulations – are transformative for small businesses," said NFIB President and CEO Juanita Duggan. "After years of standing on the sidelines and not benefiting from the so-called recovery, Main Street is on fire again."

Added NFIB Chief Economist Bill Dunkelberg, "Small business owners are telling us loud and clear that they're optimistic, ready to hire, and prepared to raise wages – it's one of the strongest readings I've seen in the 45-year history of the Index. The fact that several components saw significant increases tells us that small businesses are flourishing in a way we haven't seen in over a decade."

###

*NFIB is the nation's leading small business association, with offices in Washington, D.C. and all 50 state capitals. Founded in 1943 as a nonprofit, nonpartisan organization, NFIB gives small and independent business owners a voice in shaping the public policy issues that affect their business. NFIB's powerful network of grassroots activists sends their views directly to state and federal lawmakers through our unique member-only ballot, thus playing a critical role in supporting America's free enterprise system. NFIB's mission is to promote and protect the right of our members to own, operate and grow their businesses. More information is available online at [www.NFIB.com/news](http://www.NFIB.com/news).*

National Federation of Independent Business/Wisconsin

10 East Doty, Suite 519

Madison, WI 53703

608-255-6083

[www.nfib.com/wisconsin](http://www.nfib.com/wisconsin)

Twitter: @NFIB\_WI