



# The Changing Demographics of Central Wisconsin

# Human Capital Dilemma

- Baby Boomer Retirements - Losing the Majority of Workforce  
(Most Skilled and Knowledgeable)
- People are having less kids, less people to fill jobs
  - Cost of having kids is increasing
  - Millennials are having kids later in life
- People Migrating to Other Parts of the Country
  - Wage Scale
  - Culture
  - Opportunity/Experience



# U.S. Shortage Statistics

- United States Economy will be an estimated 18 million skilled workers short of demand by 2020. (Manpower)
- Wisconsin has lost the 7th largest portion of educated talent to outbound population migration.
- Baby Boomers expected to be gone from the workforce by 2023. (74.9 million living in the United States).
- Millennials will make up the workforce majority by as early as 2021. (75.4 million between 18-34 in the United States Currently).



# What's Wisconsin Look Like?

- Unemployment Rate 3.0% Dec. 2017
  - Hit 17 year low in April 2017 (3.2%)
  - 15.6% of population is over 65
  - 8.0% of population is disabled
  - 12.1 % live below poverty line

(\*Above stats denote 35.7% of the remainder)

- Regional Labor Shed: 60 miles

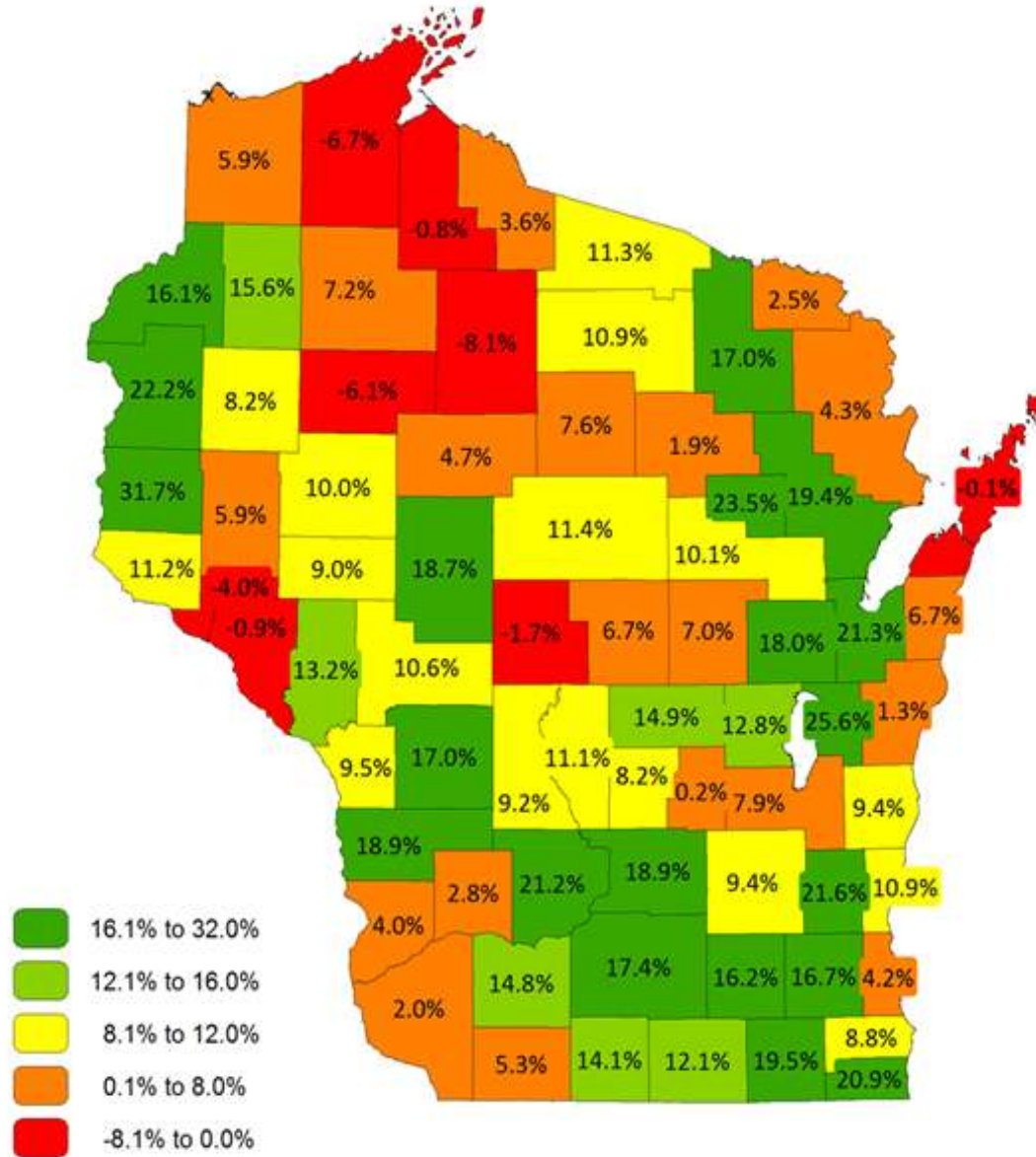
### Wisconsin / Unemployment rate

# 3.0% (Dec 2017)

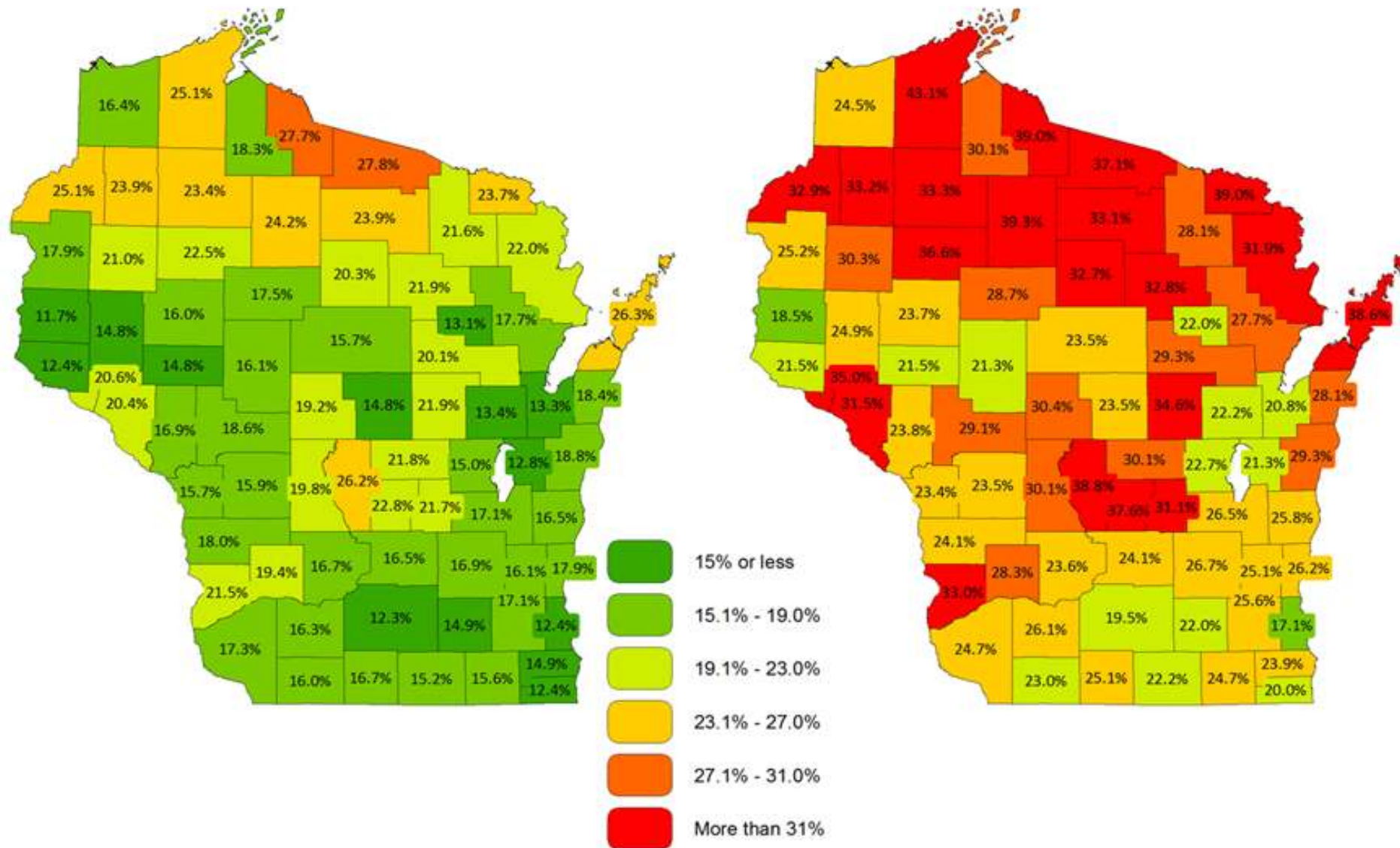


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# Projected Population Change 2015-2035 (Source DWD)



# Over 65 Population 2015 vs 2035



# Grow Your Own? K-12 Assessment and Birth Rate

- Region Expected to lose 49,120 workers to retirements by 2023.
- Region had 4,339 Births last year (9 counties)
- U.S. Birth rates reaching declining lows of 1.86 babies/year, well below the 2.1 per needed for a stable population. (ages 15-44)
- Region lost 3,528 kids (9 Counties Measured 2005-2006 to 2015-2016)





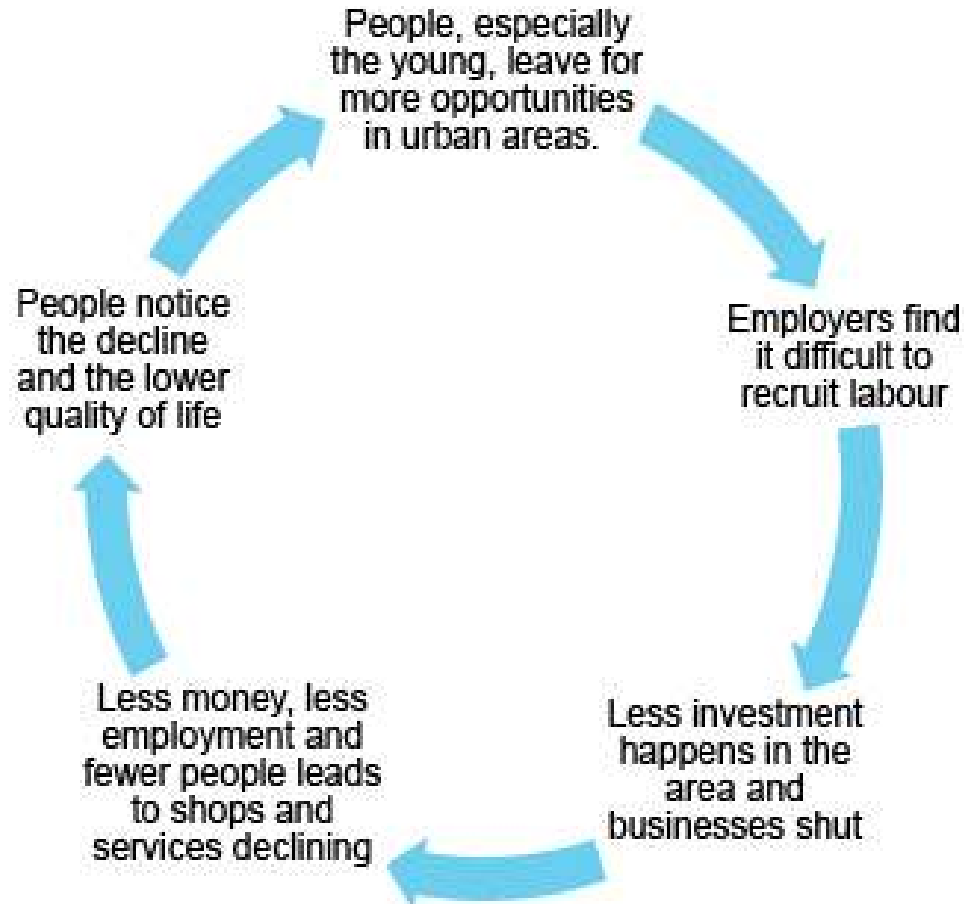
# So, What's Our Problem?

- Losing the Majority of Workforce (Most Skilled)
- People are having less kids, less people to fill jobs
- As Supply Shrinks, demand increases, drives inflation.
- Many companies will move to automation and technological Innovation to offset shortage and inflation.
  - (Computer skills and engineering skills will be in high demand). New jobs created will require more skill.

# Regional Effect: We are a Predominantly Rural Region by Classification

Our Entire Region needs to work together!

(ensure quality of life, sustainable tax base, and economic impact)



# Most In Demand Jobs in NC Wisconsin Through 2028

- Teachers
- Engineers
- IT/Computer Science
- Registered Nurse
- CNA
- Medical Assistant
- Diesel Technician
- Machinist
- Welder
- Carpenters/Construction
- Pipefitters
- Electricians
- Maintenance Technicians
- Auto Technicians and Collision
- Heavy Equipment Operator
- Human Resources
- Accountants



# Industry Sector Analysis



- **Driver Economies (Pillars)**

- Manufacturing (1:4)
- Healthcare
- Transportation and Warehousing
- Finance and Insurance

*\*In Northern Rural Counties (Hospitality and Tourism in vitally important)*

- **Emerging Economies (Most Growth Potential)**

- Construction
- Healthcare
- Wholesale Trade
- Information/Computer Science
- Management of Companies and Enterprises
- Agriculture

# Strategies for Succession, Sustainability, and Growth

- Grow your Own Talent
- Connect Business, Workforce Development, and Economic Development resources with all levels of education
- Develop defined career paths in high demand
- Develop robust career pathways and skills matching
- Create and build roadmaps to business and industry (Apprenticeship, Workforce Resources, dual credit, competency based learning, subsidized education, soft skills and STEM skill development)



# Questions, Assistance, or Follow Up

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