

# Economy's vital signs stable in Marshfield

Employment overall edges up, but manufacturing sector was hit hard in '05

**By: Jeni Lewis**

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The economy has its brakes on nationwide, but in central Wisconsin, it's expected to roll along at a steady pace.

Randy Cray, professor of economics at the University of Wisconsin – Stevens Point and director of the Central Wisconsin Economic Research Bureau, presented the first of a two-part series on economic indicators and Wisconsin labor trends and challenges Monday in Marshfield.

Employment for central Wisconsin grew from 149,000 to 149,700, a 0.5 percent change for nonfarm industries, but in manufacturing the decrease was at 3.3 percent from 2005 to 2006, he said.

"Our problem area is manufacturing, where approximately 1,000 positions are no longer in our area," Cray said. "The economy is starting to slow somewhat. Retailers are not quite as upbeat as they were in spring of this year."

In Marshfield, retailers' confidence in sales compared to the previous year's second quarter was down from the first quarter. On an index that assigns a value of 100 when retailers expect substantially better sales and 0 when they expect sales to be substantially worse, the value was 78 in March and fell to 66 in June.

The report accurately reflects what Marshfield businesses are feeling downtown said Main Street Marshfield director Kin James. But when the economy starts to slow down, that's when programs like Main Street come in handy, she said.

"We try to talk up the downtown," James said. "All of our events are scheduled to bring people downtown."

Even though nonfarm employment is increasing, so are unemployment rates in central Wisconsin, Cray said.

Wood County's unemployment rates rose from 5.5 percent to 5.6 percent in the last year. The national rate decreased from 5.2 percent to 4.8 percent, Cray said.

"For manufacturing wages, we're starting to see upward movement in the average wage rate in Wisconsin," Cray said.

For retail businesses, the best reading will occur in another month, said Tom Henseler of Heritage Bank, a member of Main Street Marshfield.

"The true test is going to be the Christmas shopping season," he said. "But fuel prices dropping also helped."