An aerial photograph of the University of Wisconsin-Madison campus during sunset. The sun is low on the horizon, casting a warm orange glow over the buildings and the surrounding trees. The campus is situated along the shores of Lake Mendota, with many small boats visible on the water. The architecture is a mix of modern and traditional styles, with several large buildings and green spaces.

The Wisconsin Rural Economy

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2021 Wisconsin Rural Economic Summit, January 25, 2021

Long-Term Perspective

To think about where the economy is going, we need to understand how we got to where we are today.

Will Not Address COVID-19 and the Economy

Tessa Conroy will be addressing this topic later in the Summit.



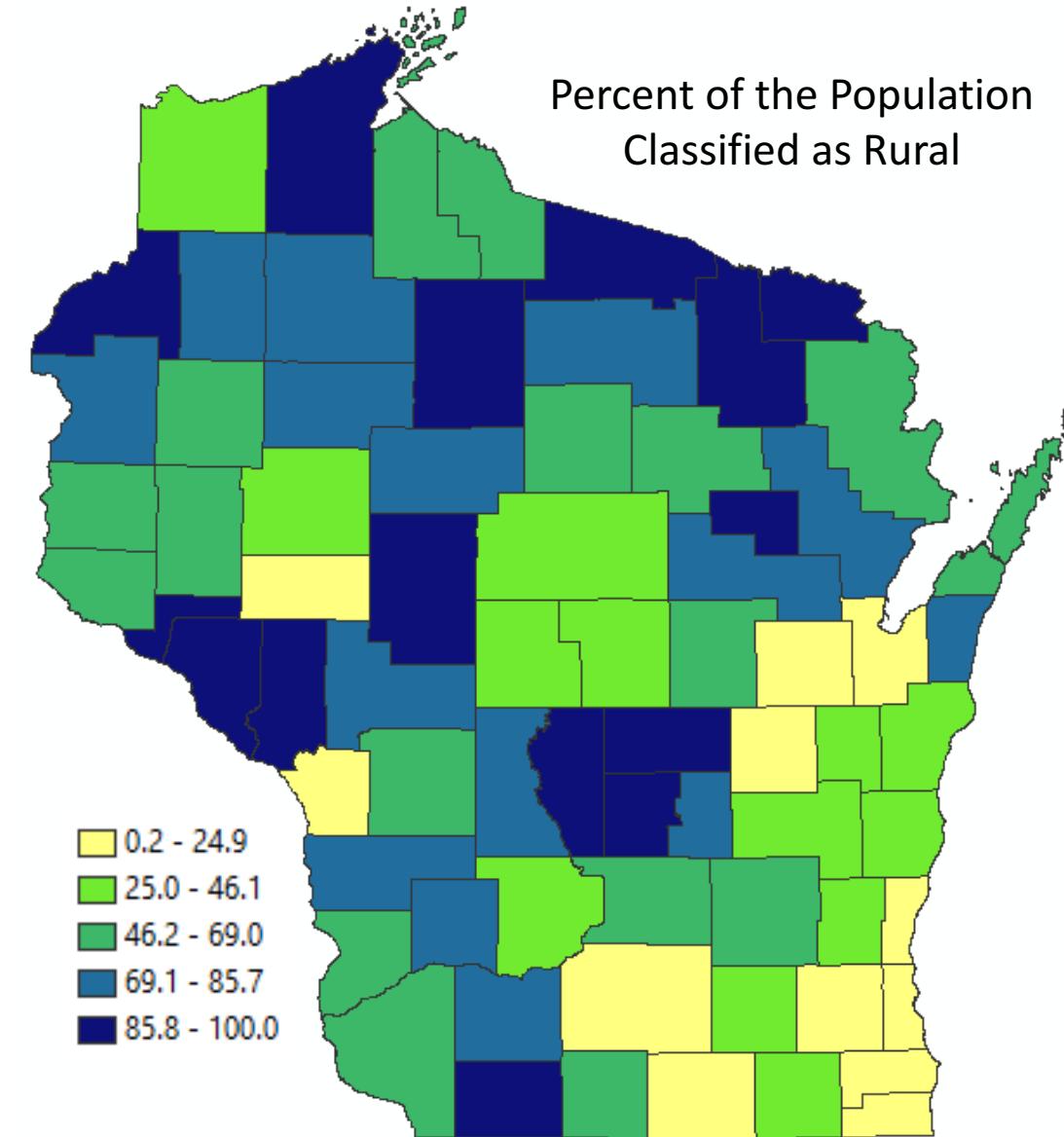
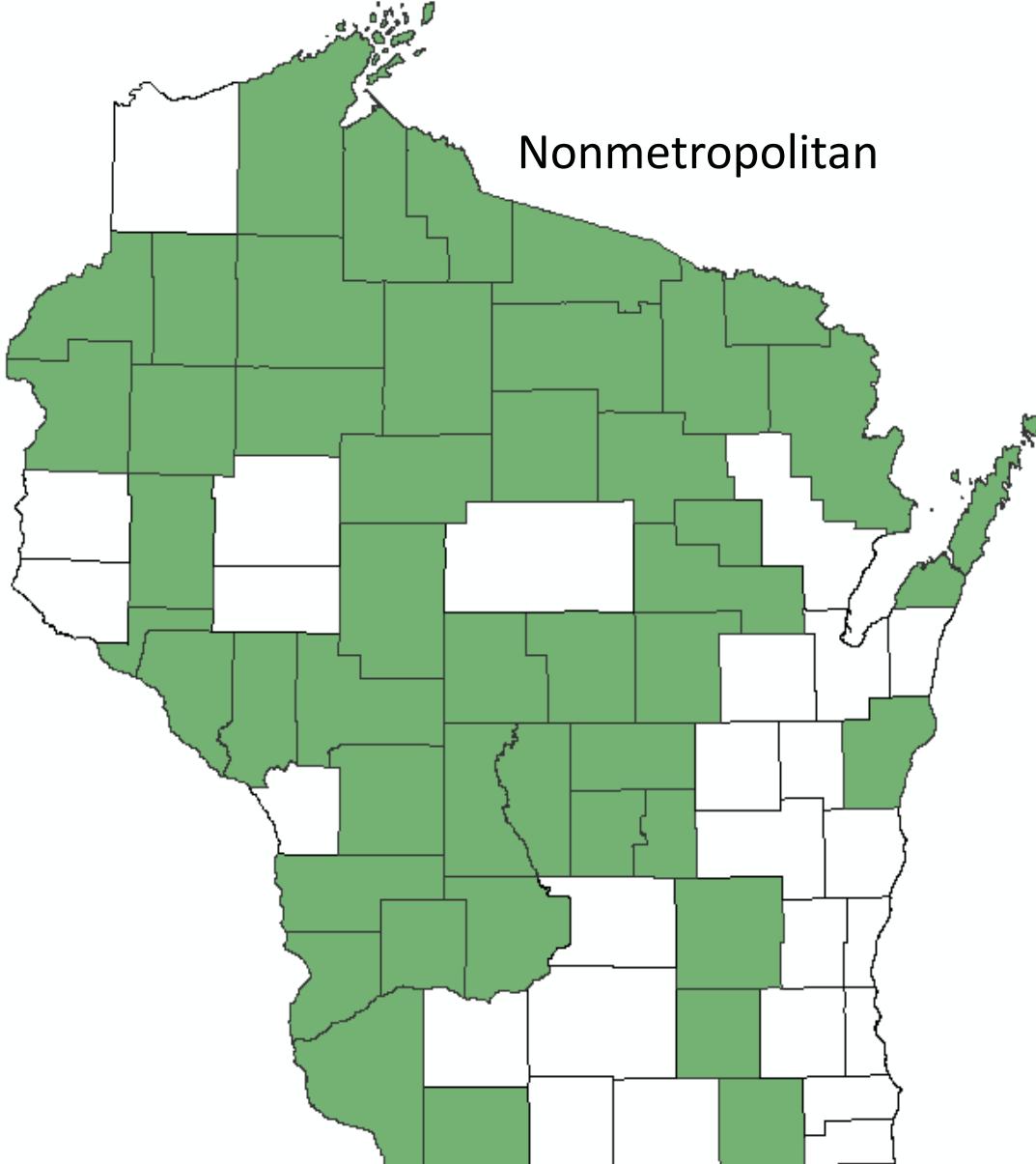
What do we mean by “rural”? In the eye of the beholder?

Nonmetropolitan: counties that are not classified as metropolitan.

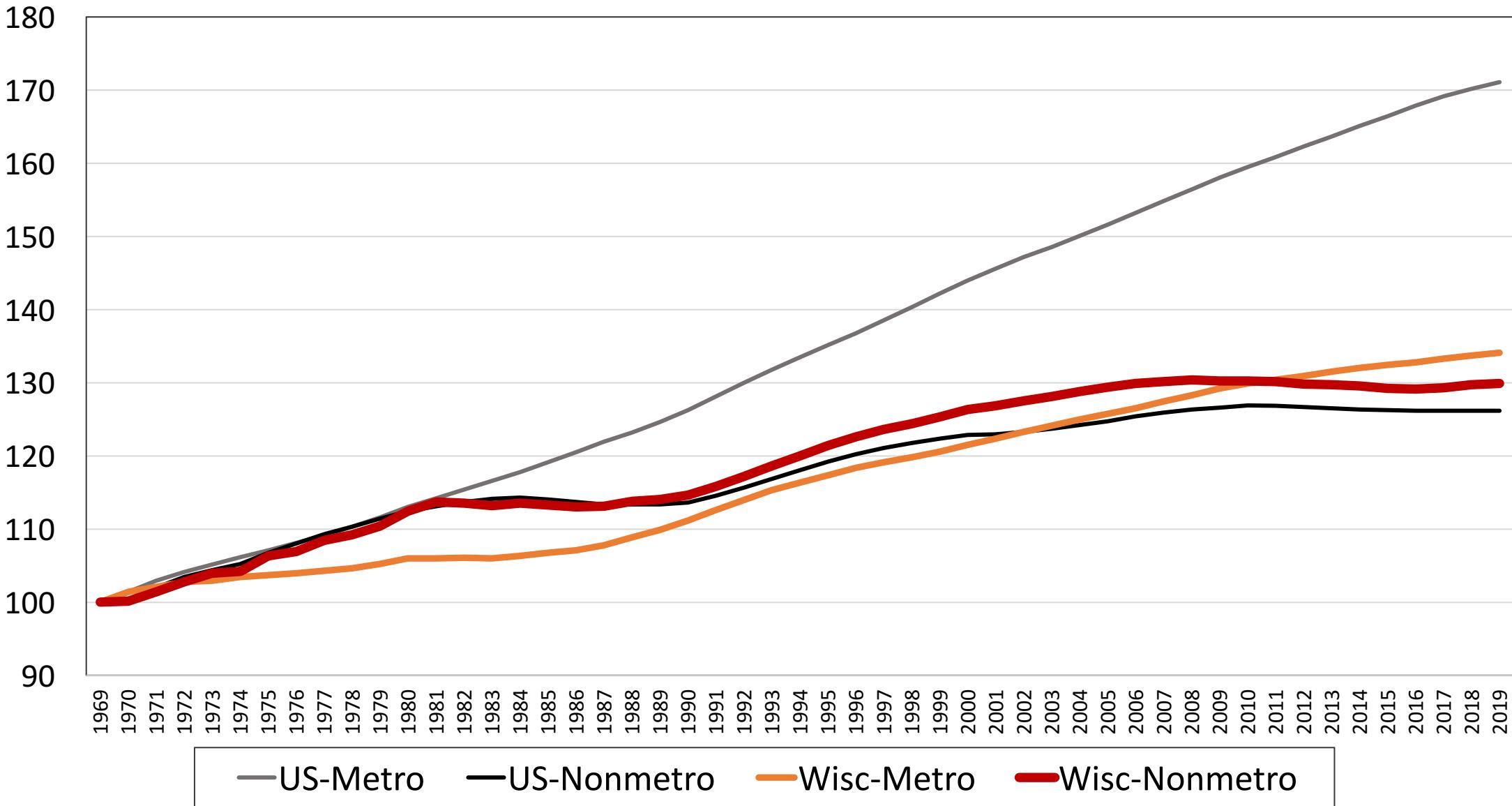
“Metropolitan [statistical] areas are standardized county or equivalent-based areas having at least one urbanized area of 50,000 or more population, plus adjacent territory that has a high degree of social and economic integration with the core, as measured by commuting ties.”

There is a proposal being discussed to change the population threshold from 50,000 to 100,000.

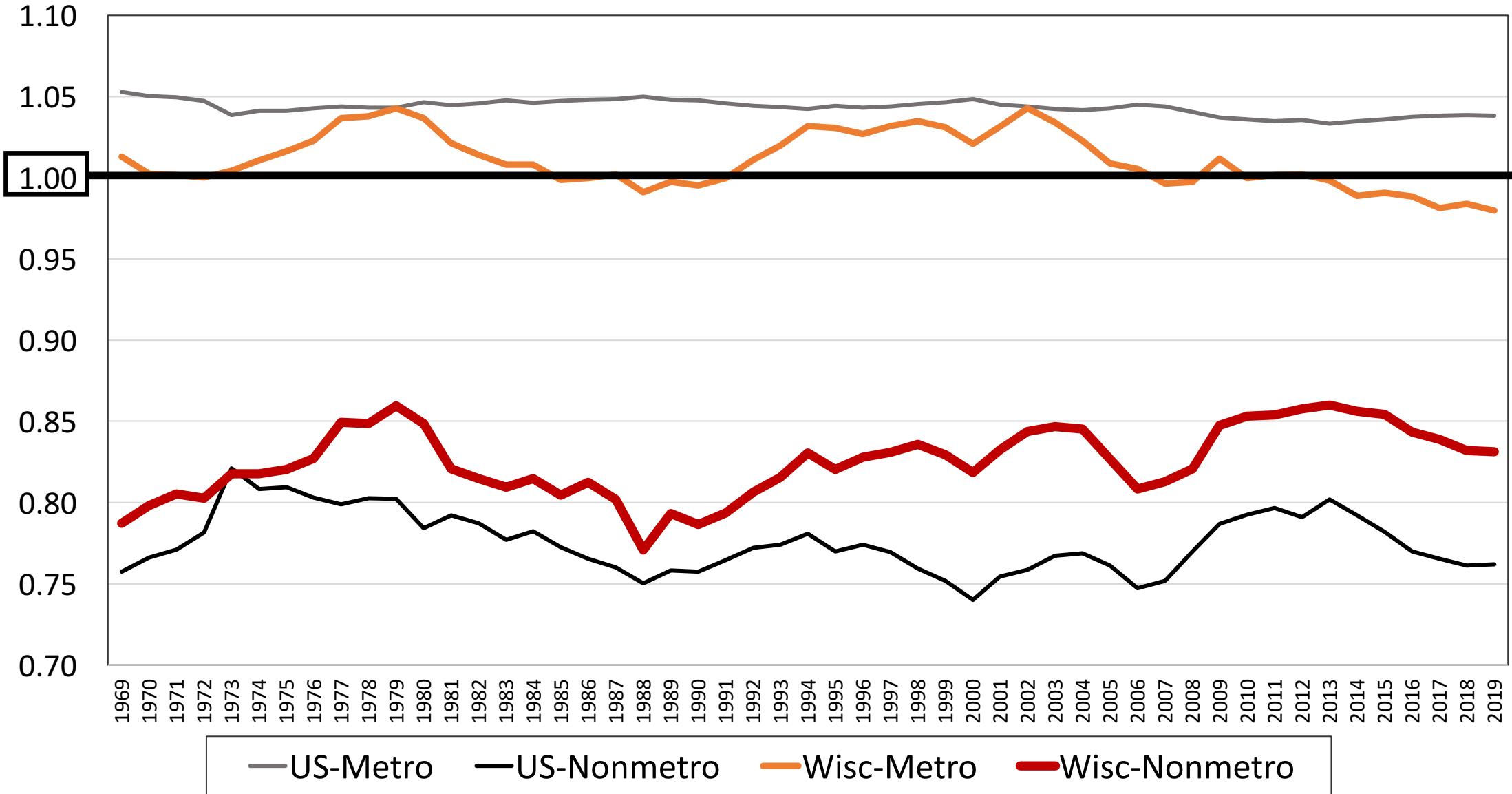


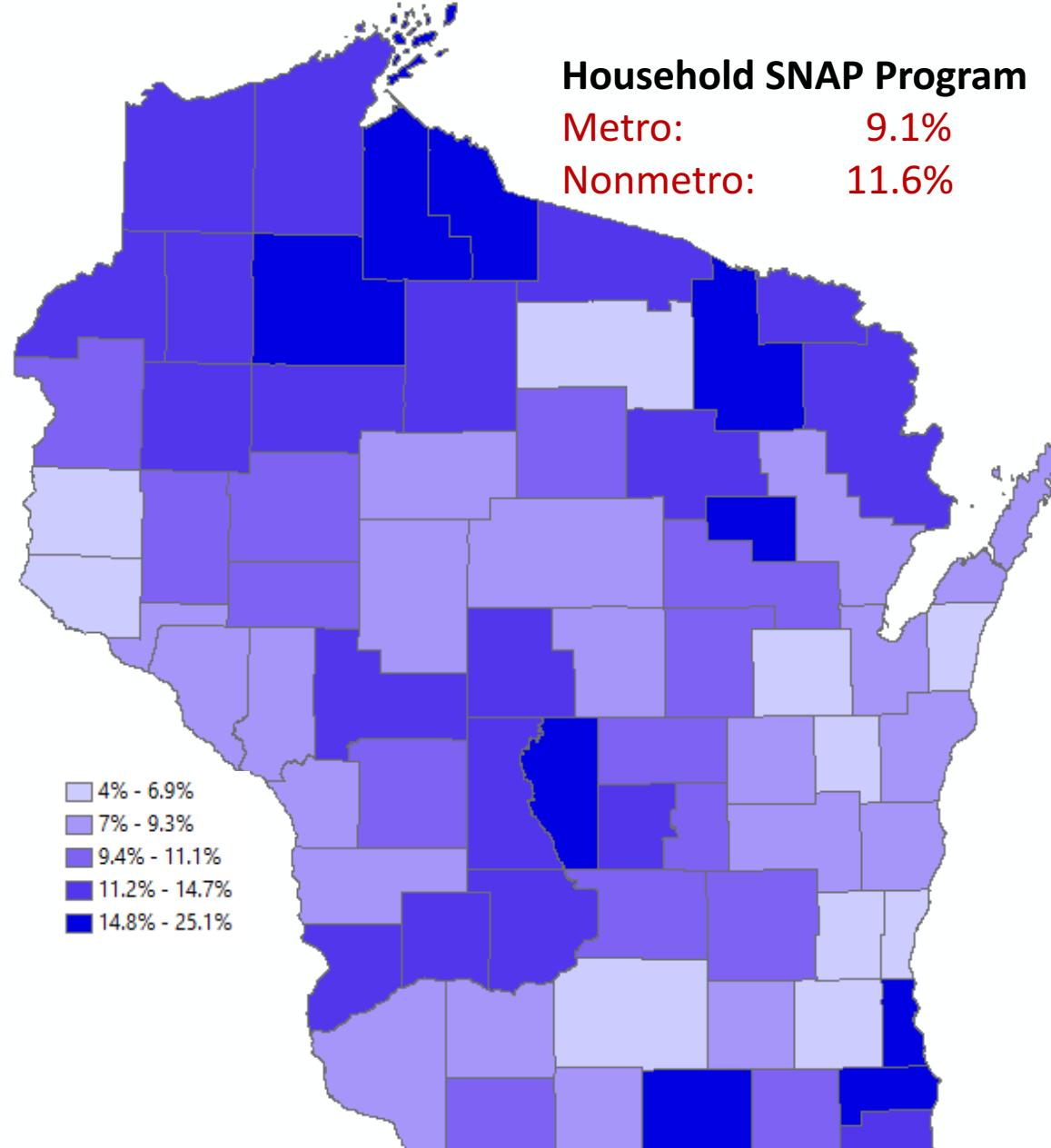
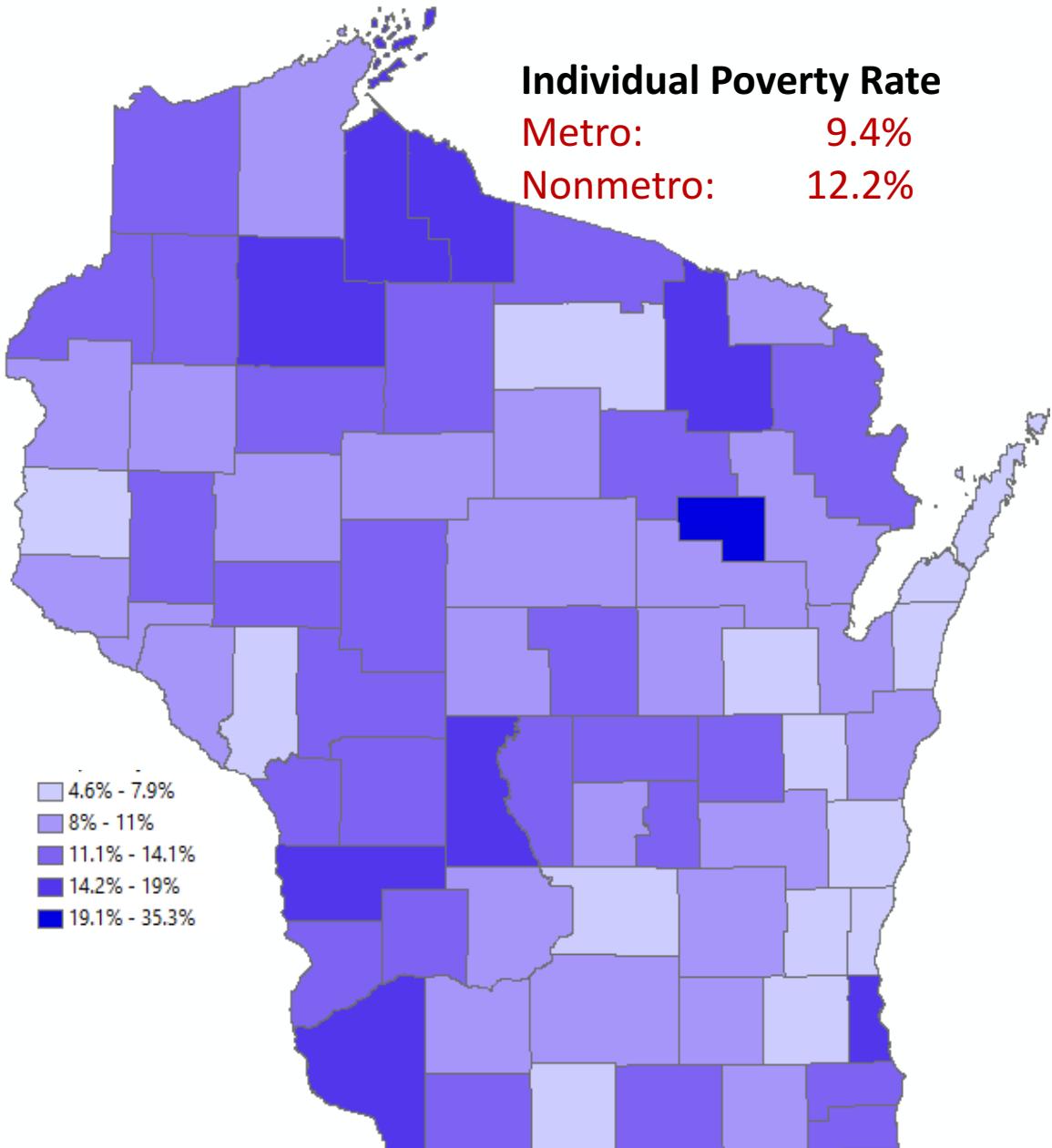


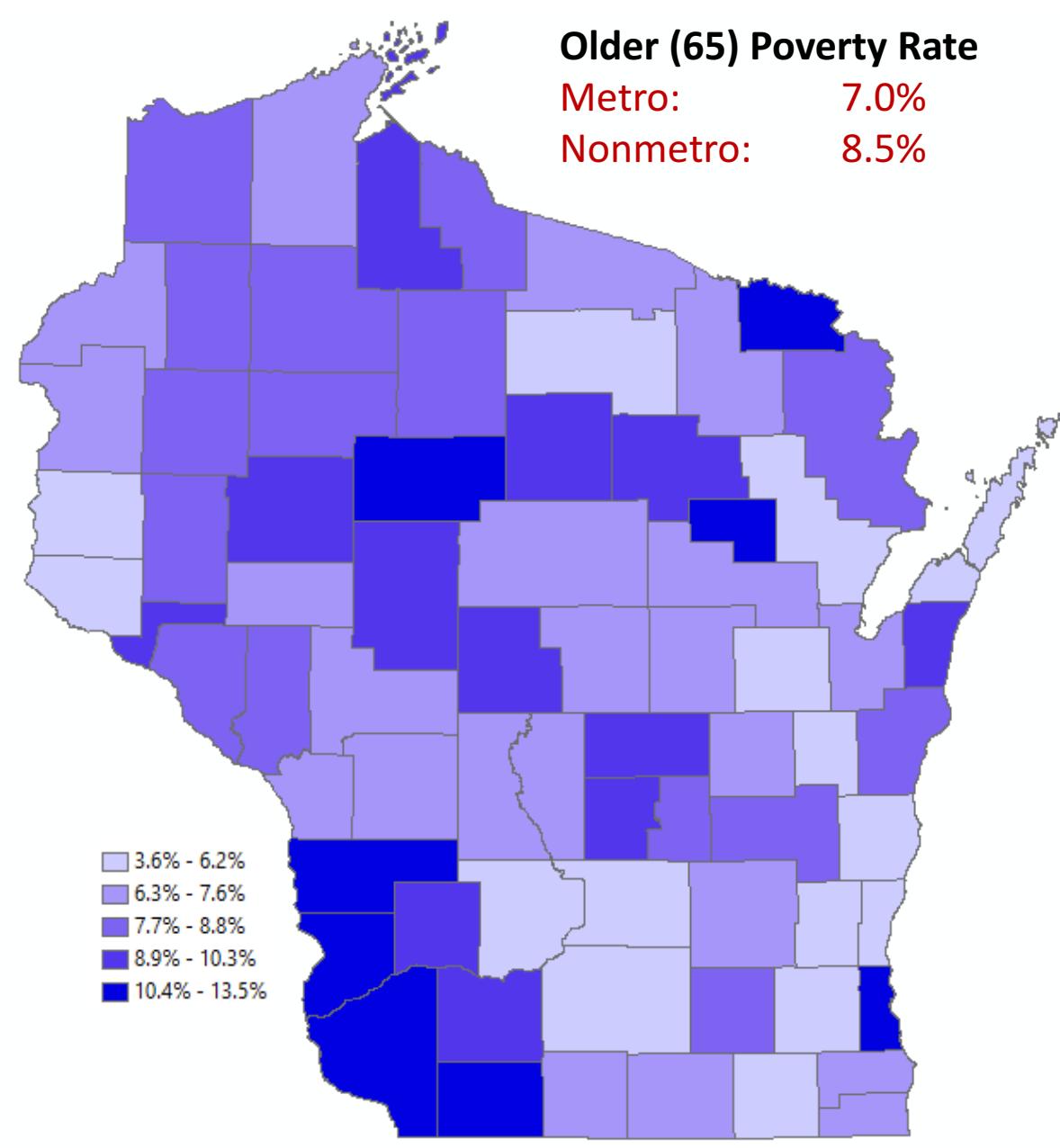
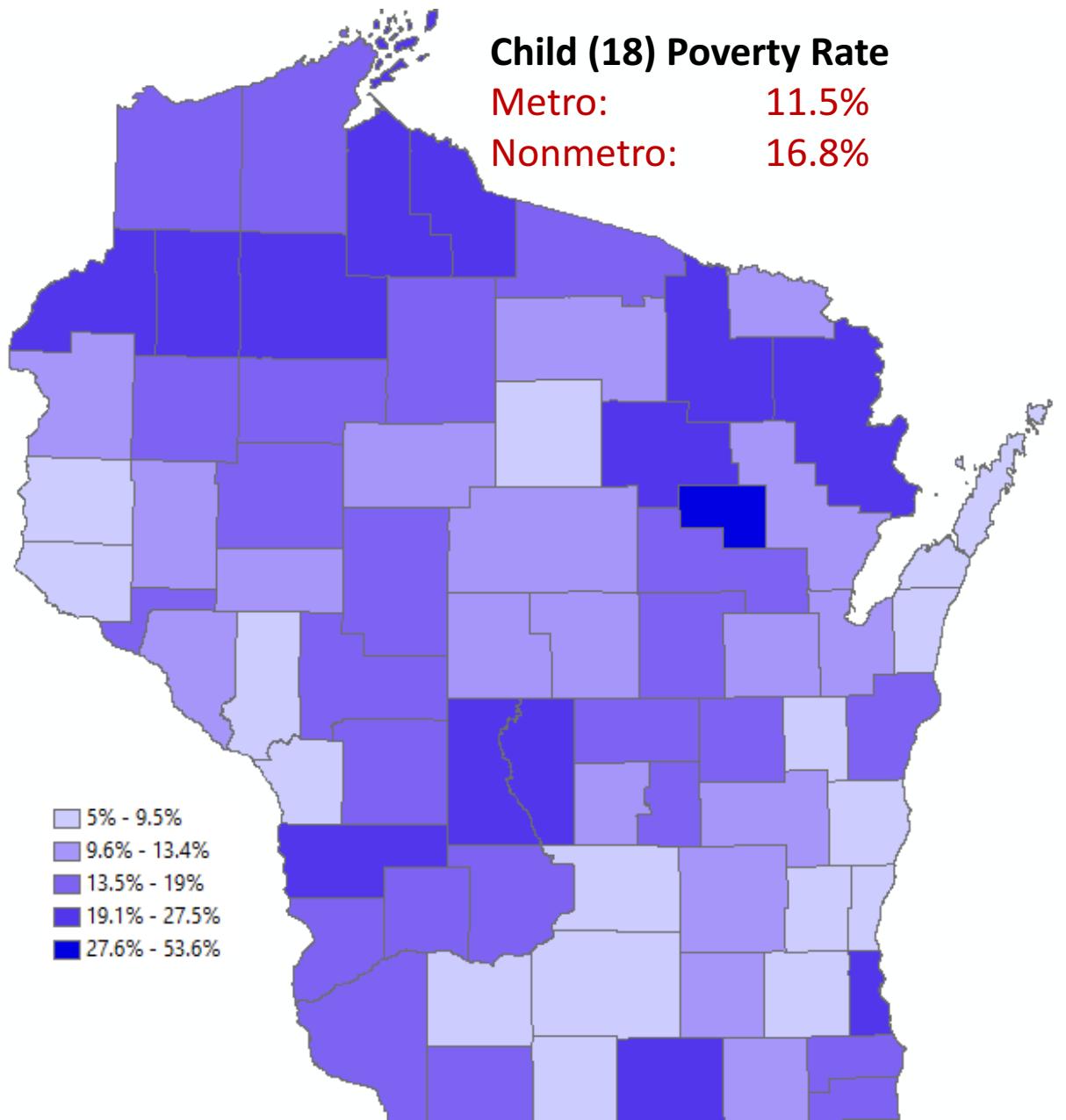
Population Growth (Index 1969 = 100.0)

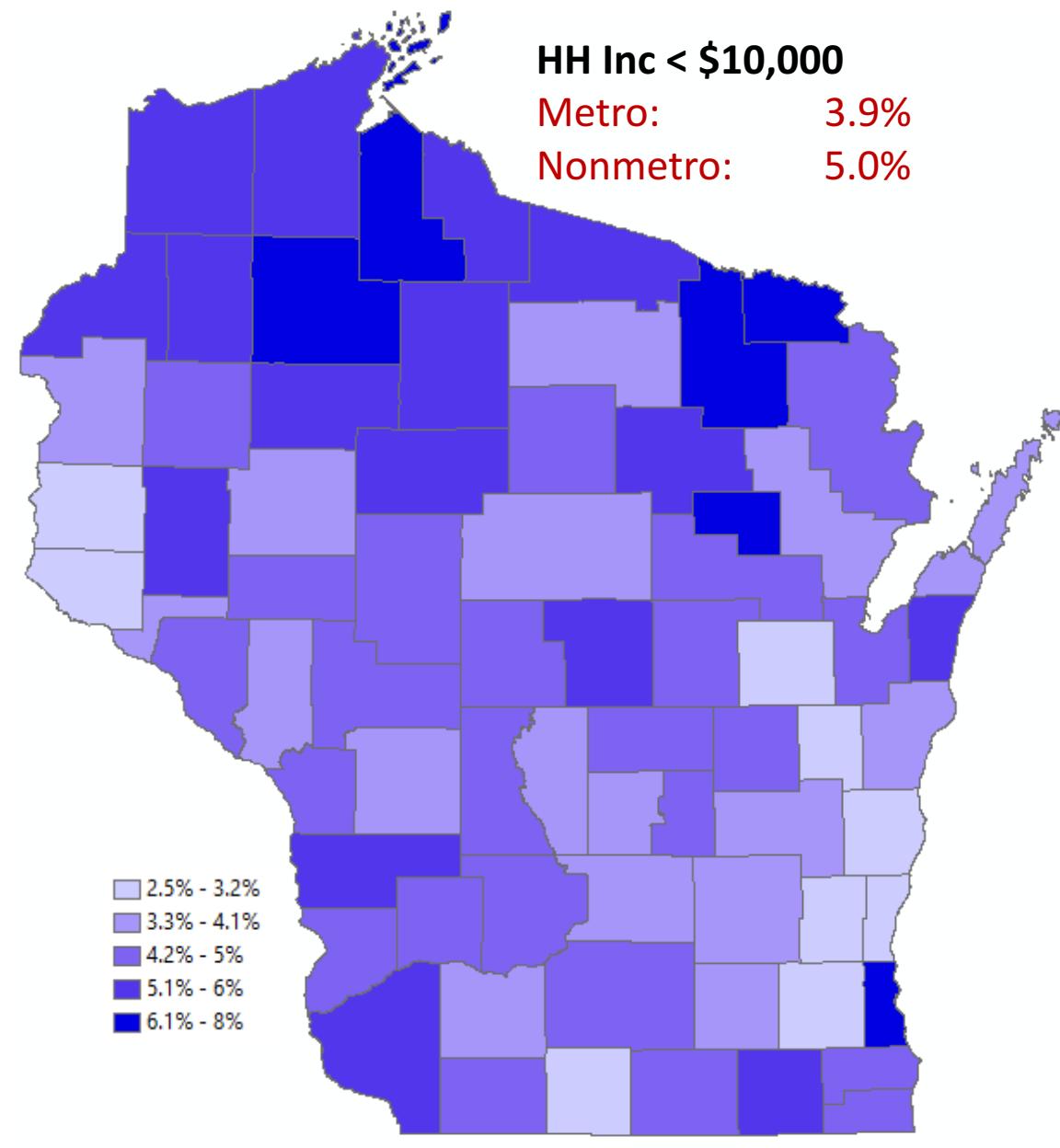
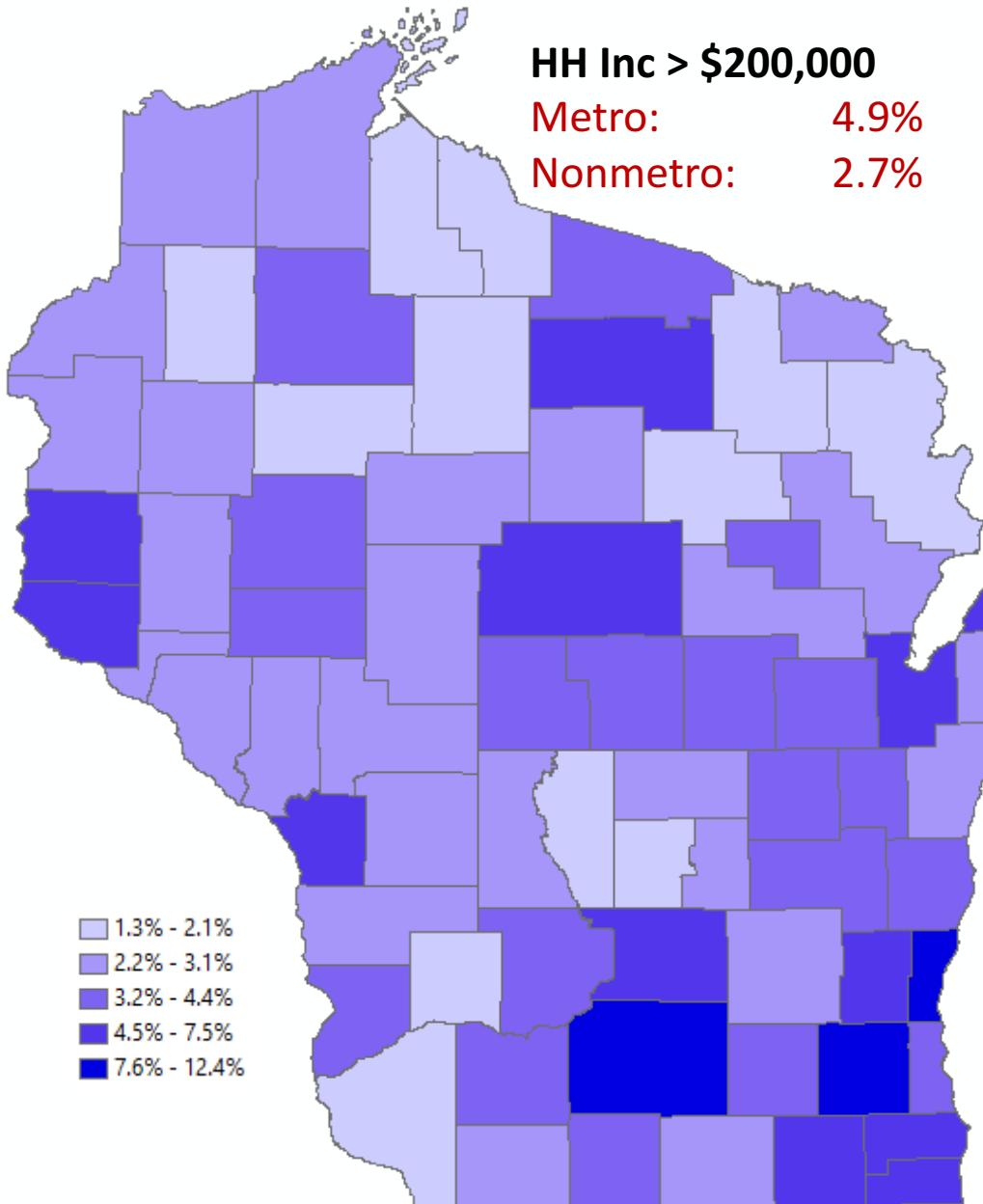


Per Capita Income Relative to U.S. Average

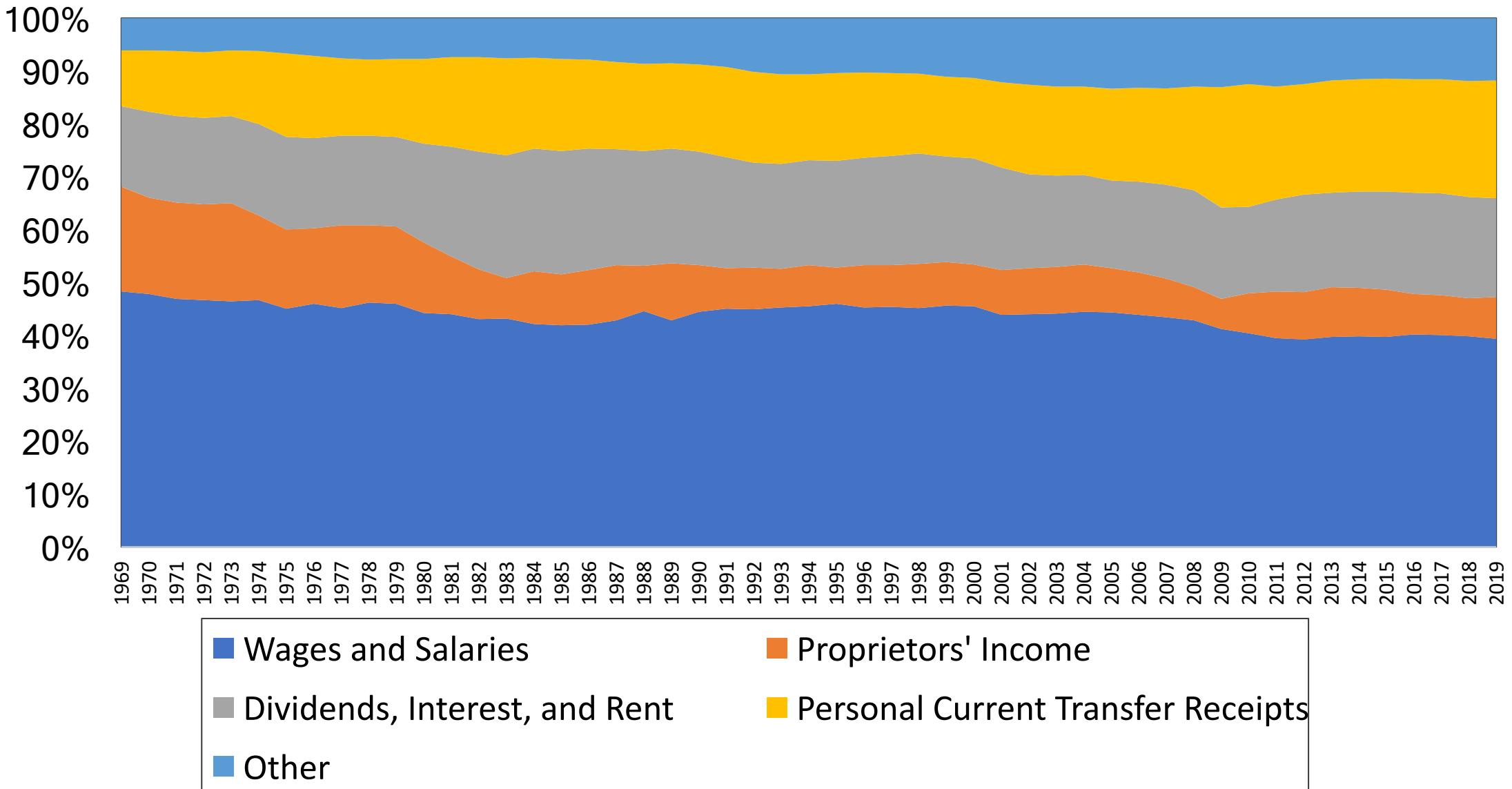


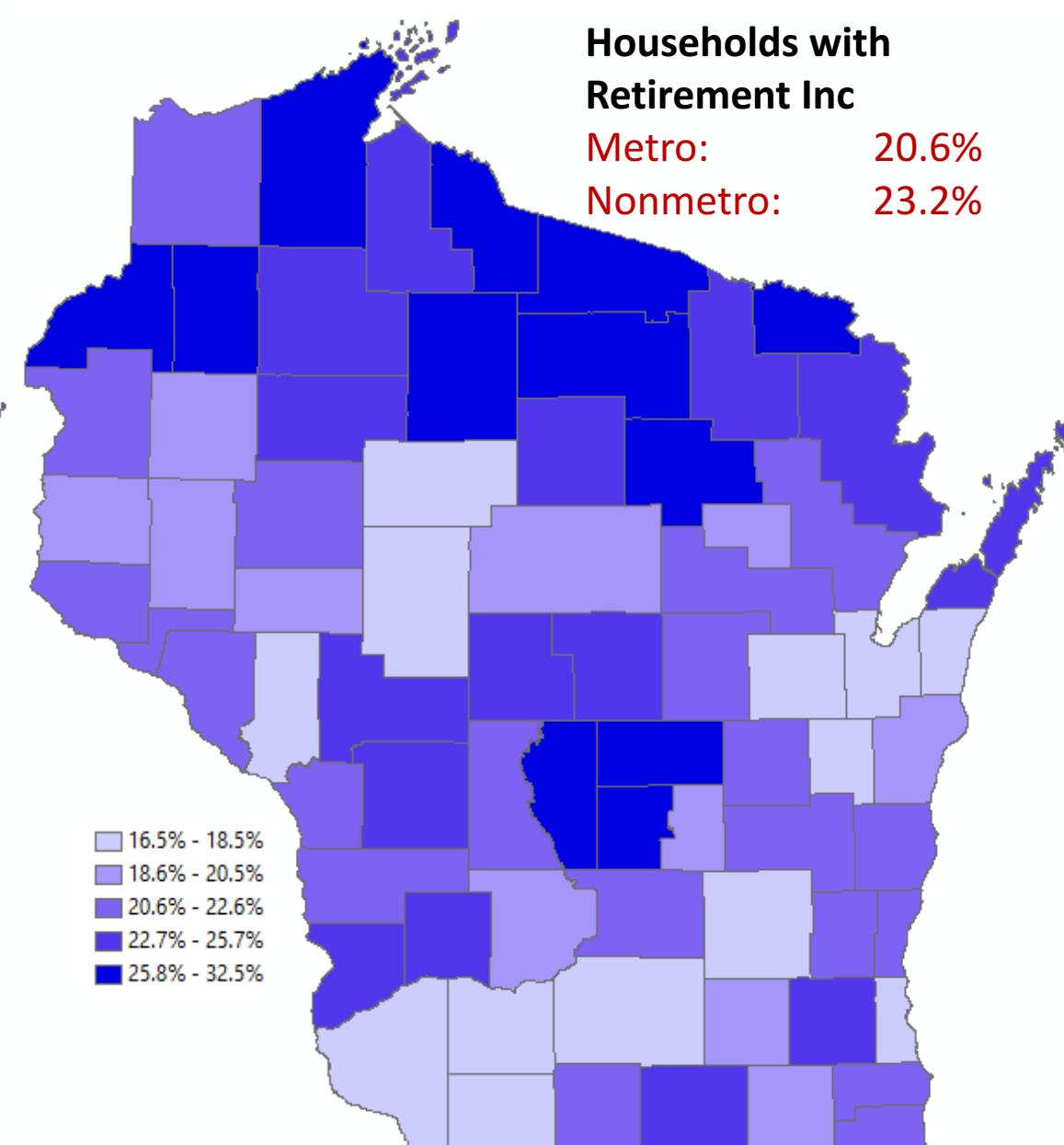
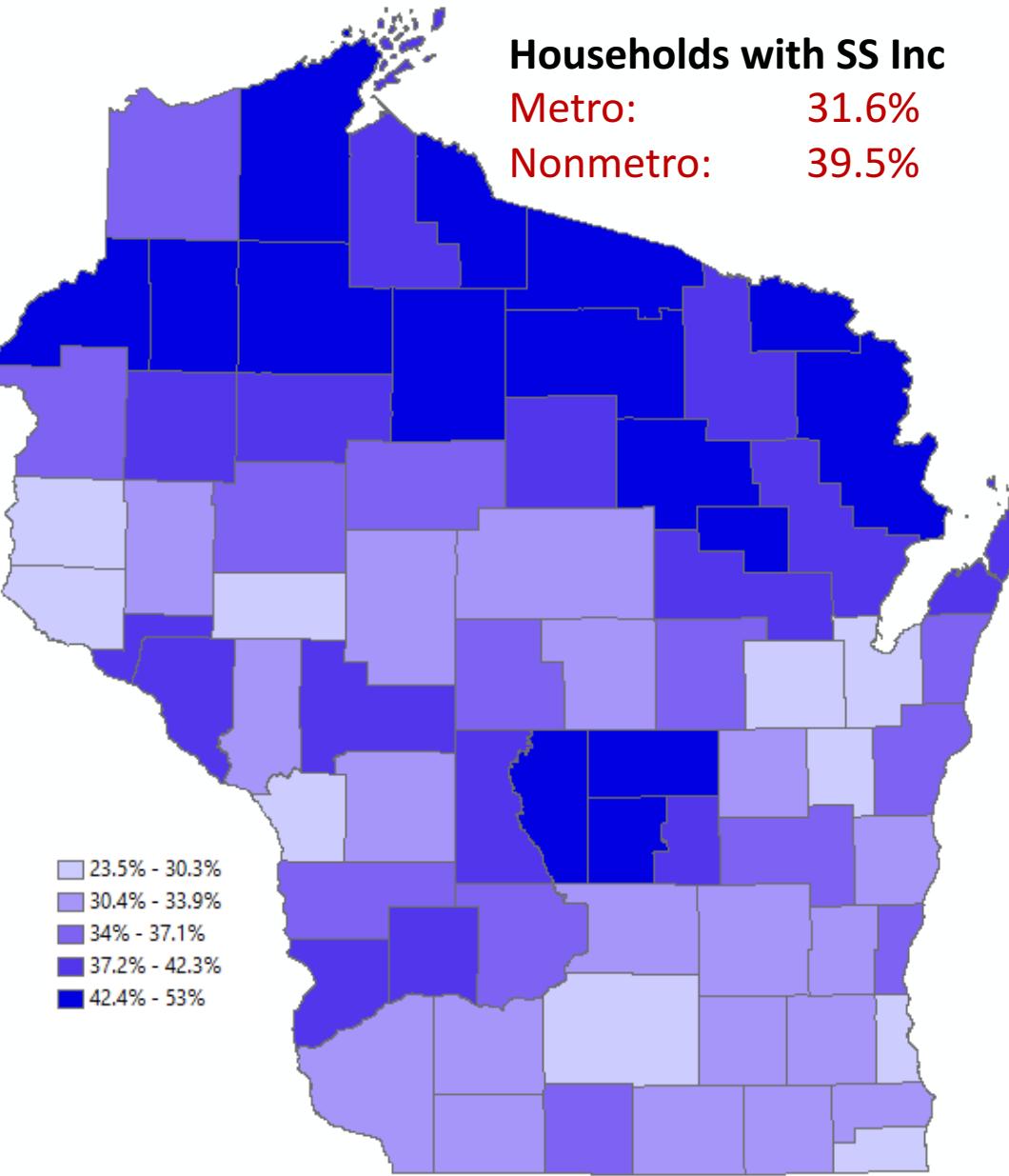




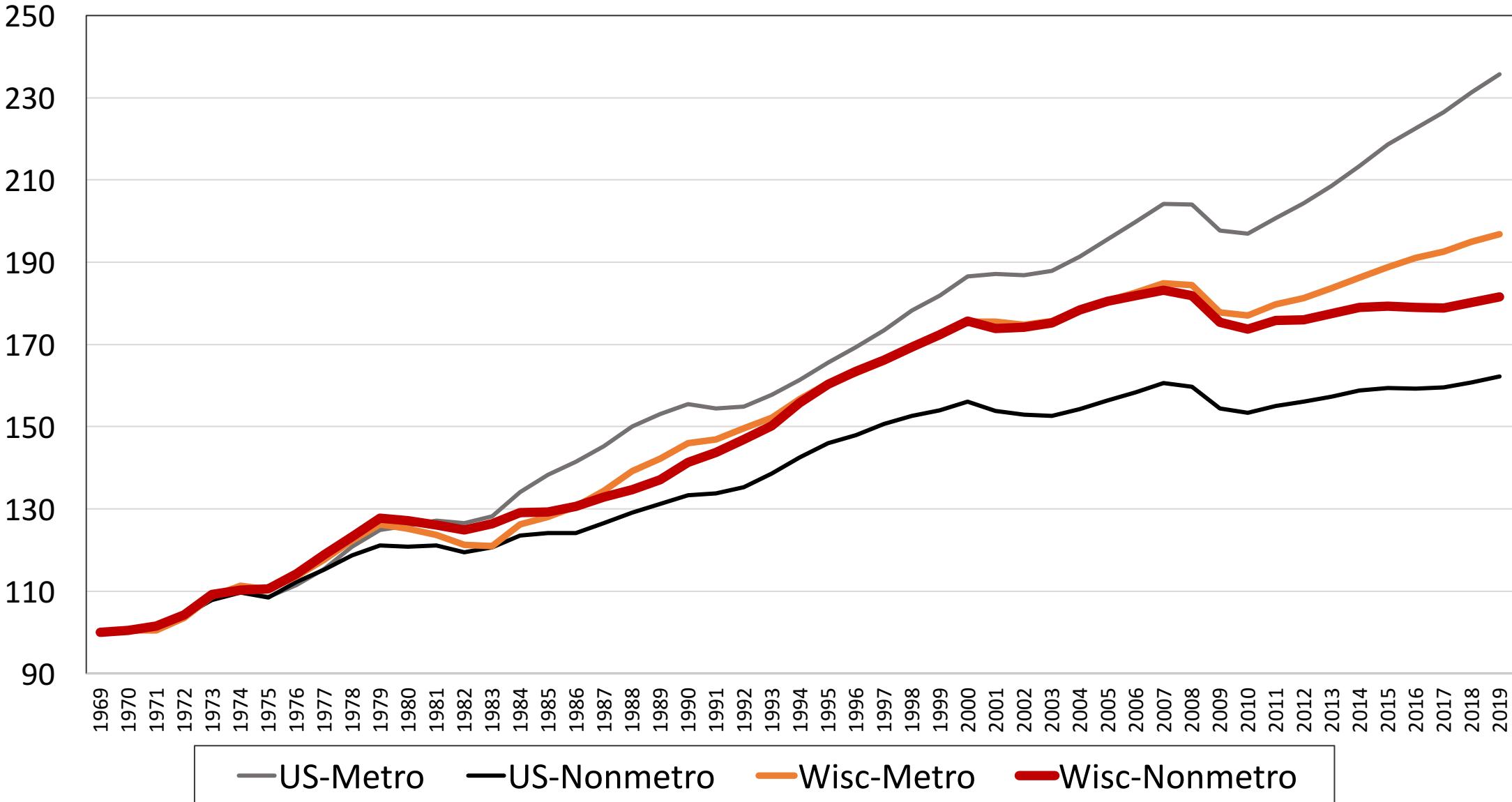


Wisconsin Nonmetro Source of Income

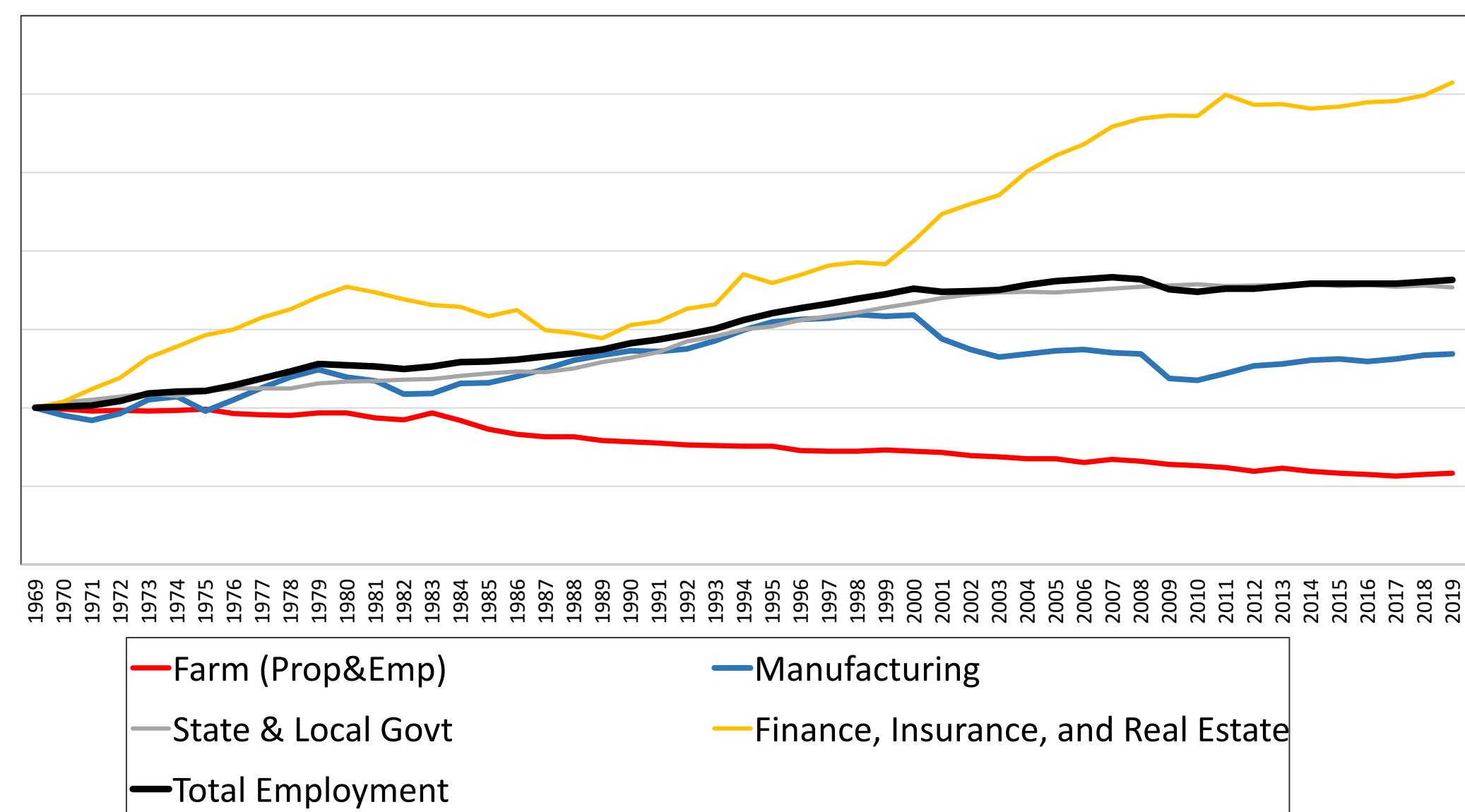


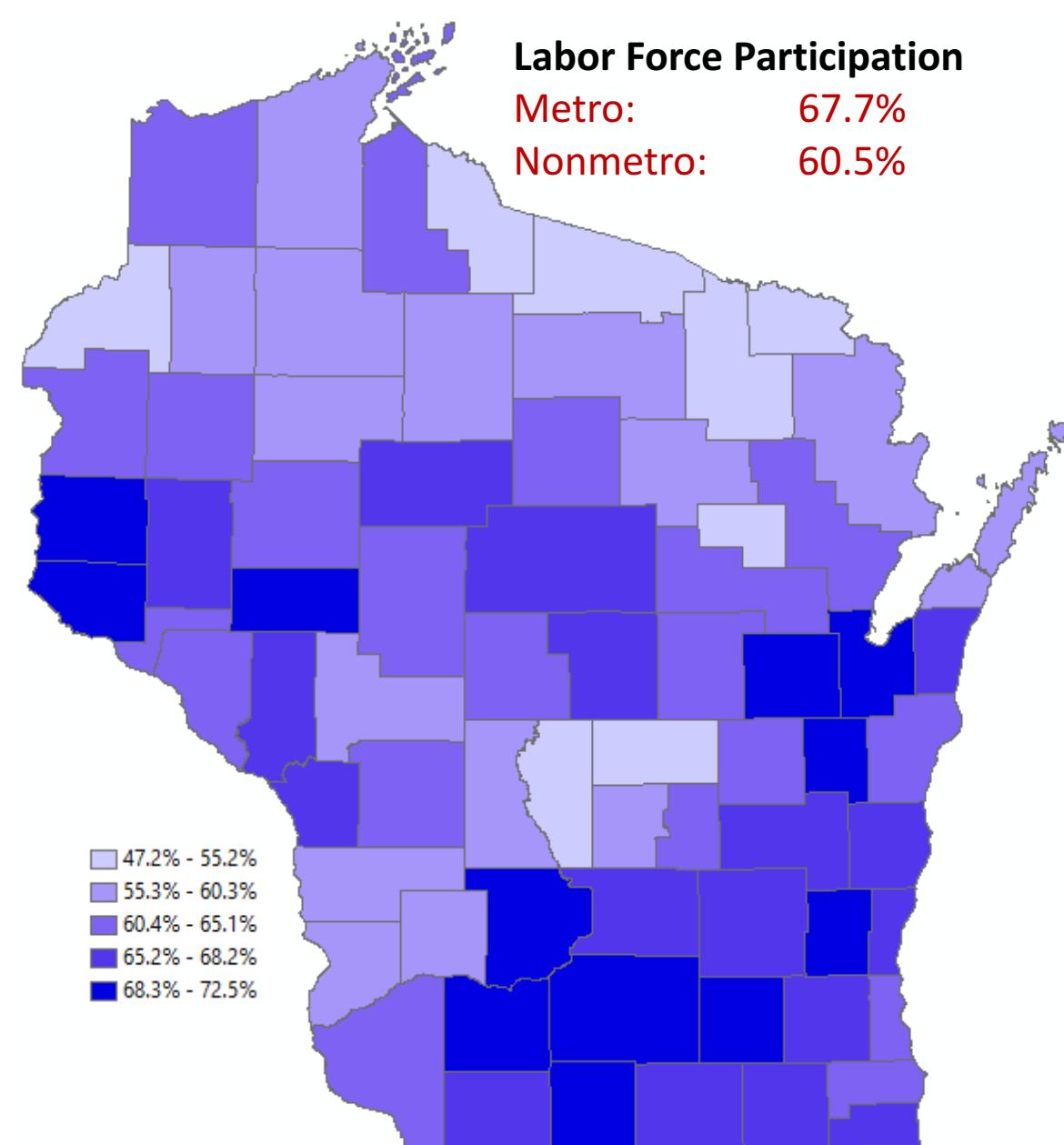
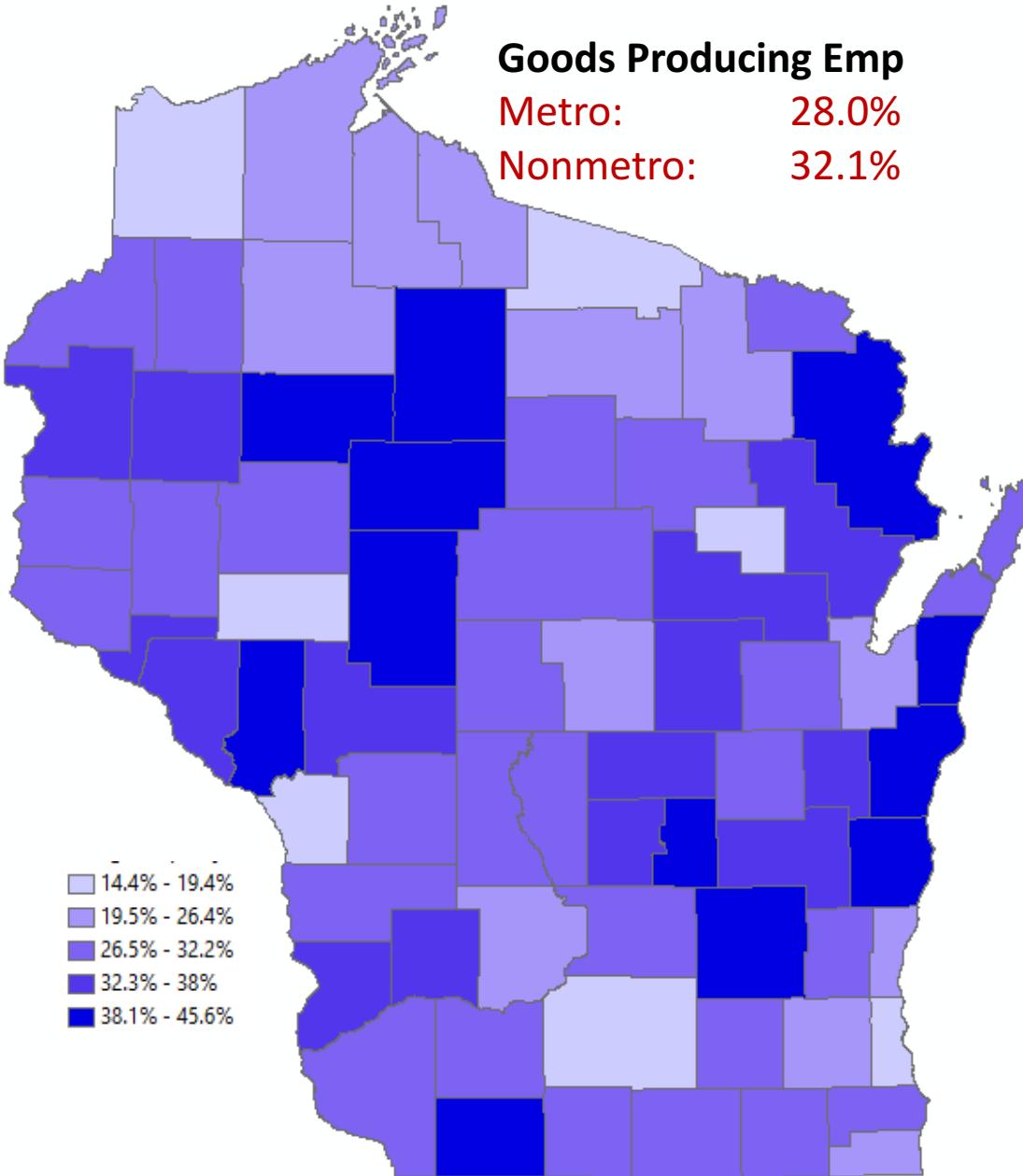


Employment Growth (Index 1969 = 100.0)

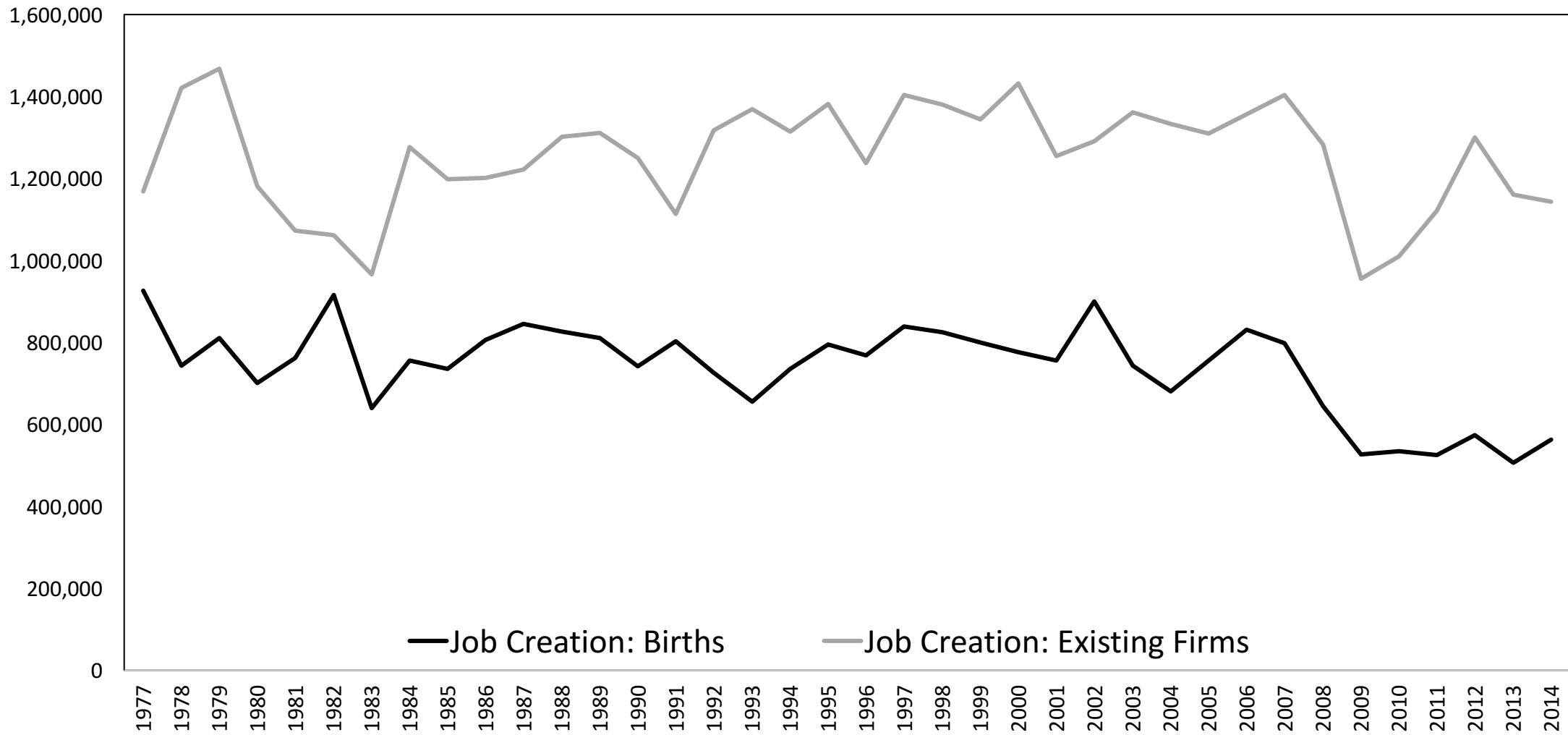


Wisconsin Nonmetro Employment Growth (Index 1969 = 100.0)





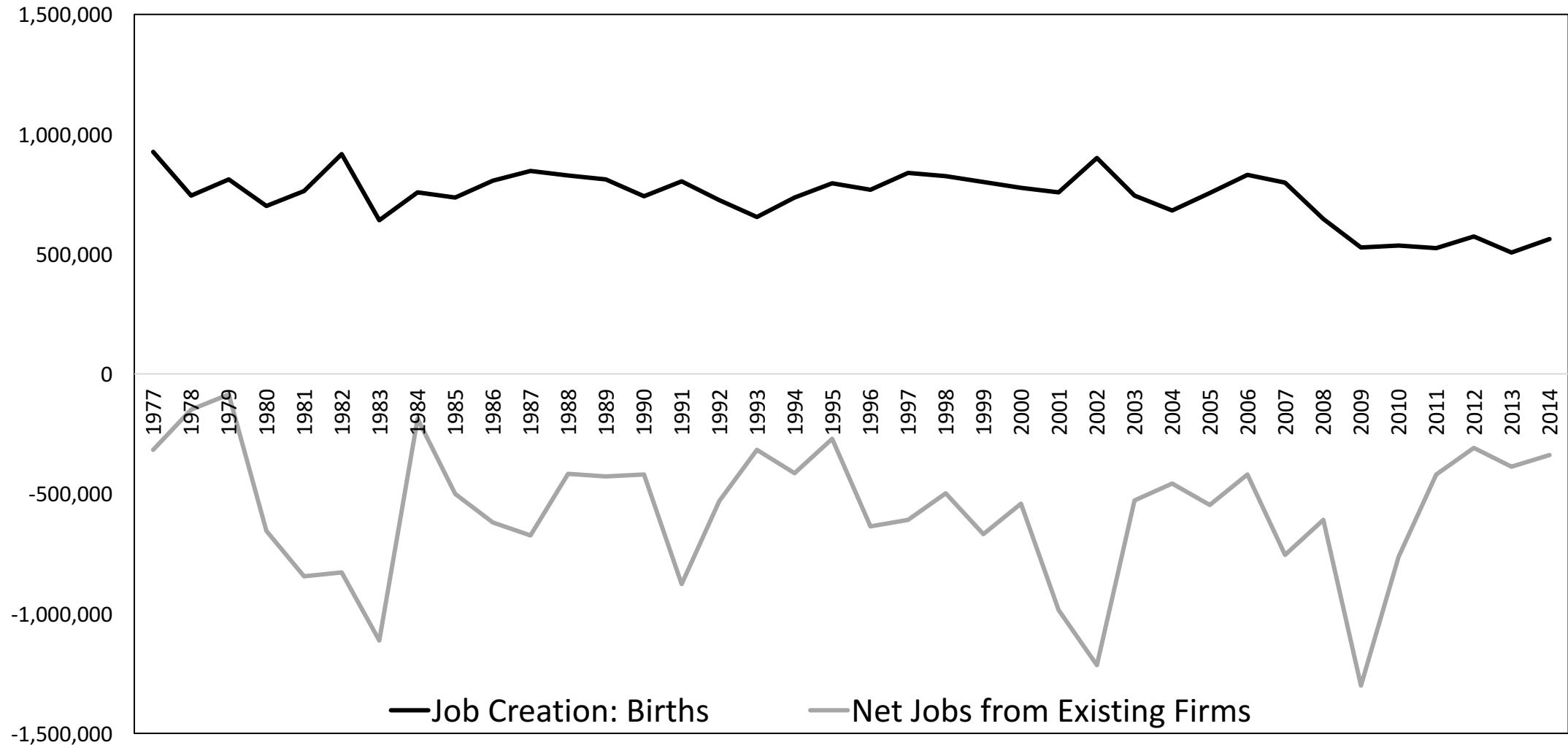
U.S. Nonmetro Gross Job Creation



Source: Business Information Tracking System (BITS), calculations by the authors.



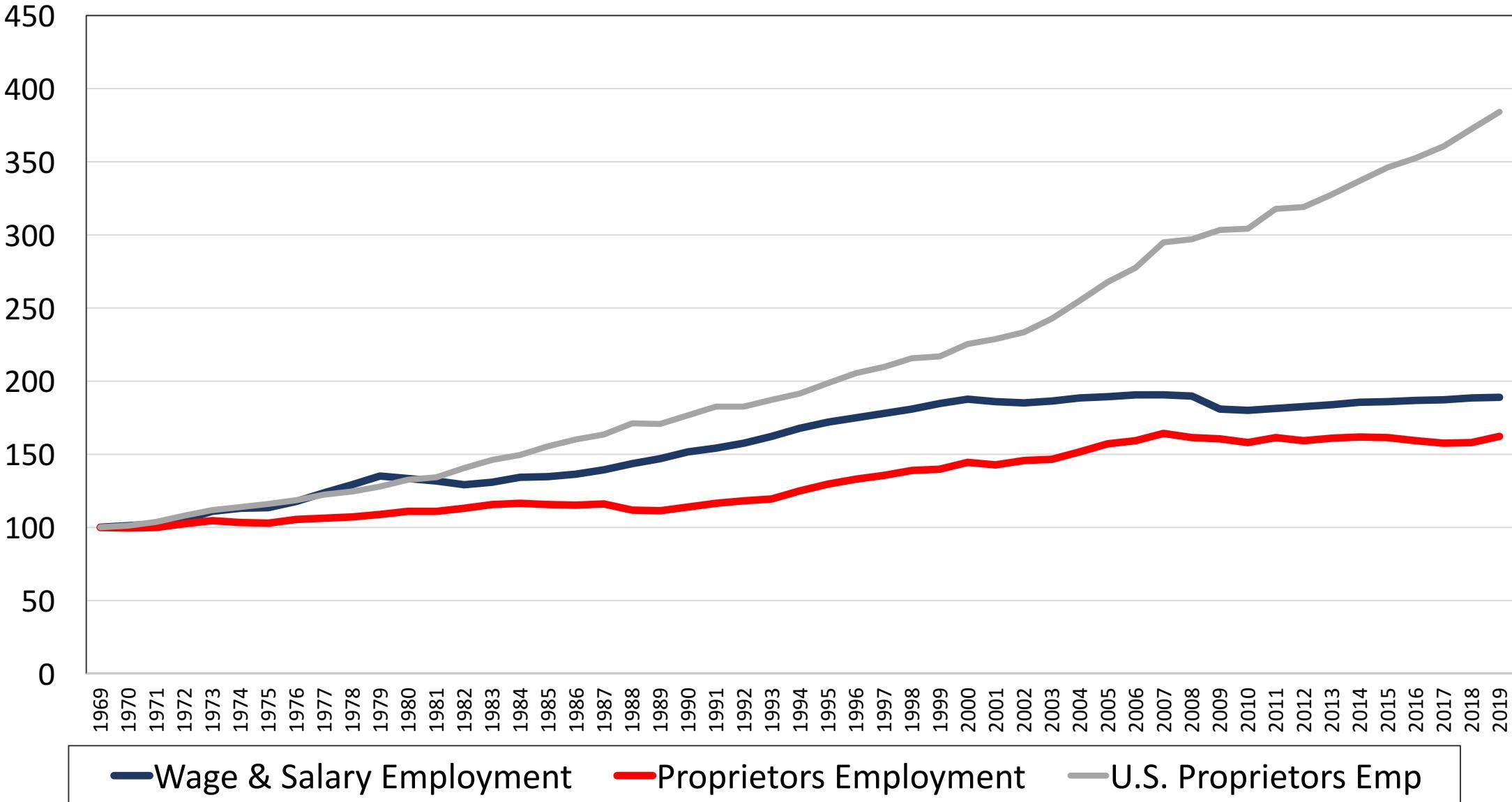
U.S. Nonmetro Net Job Creation

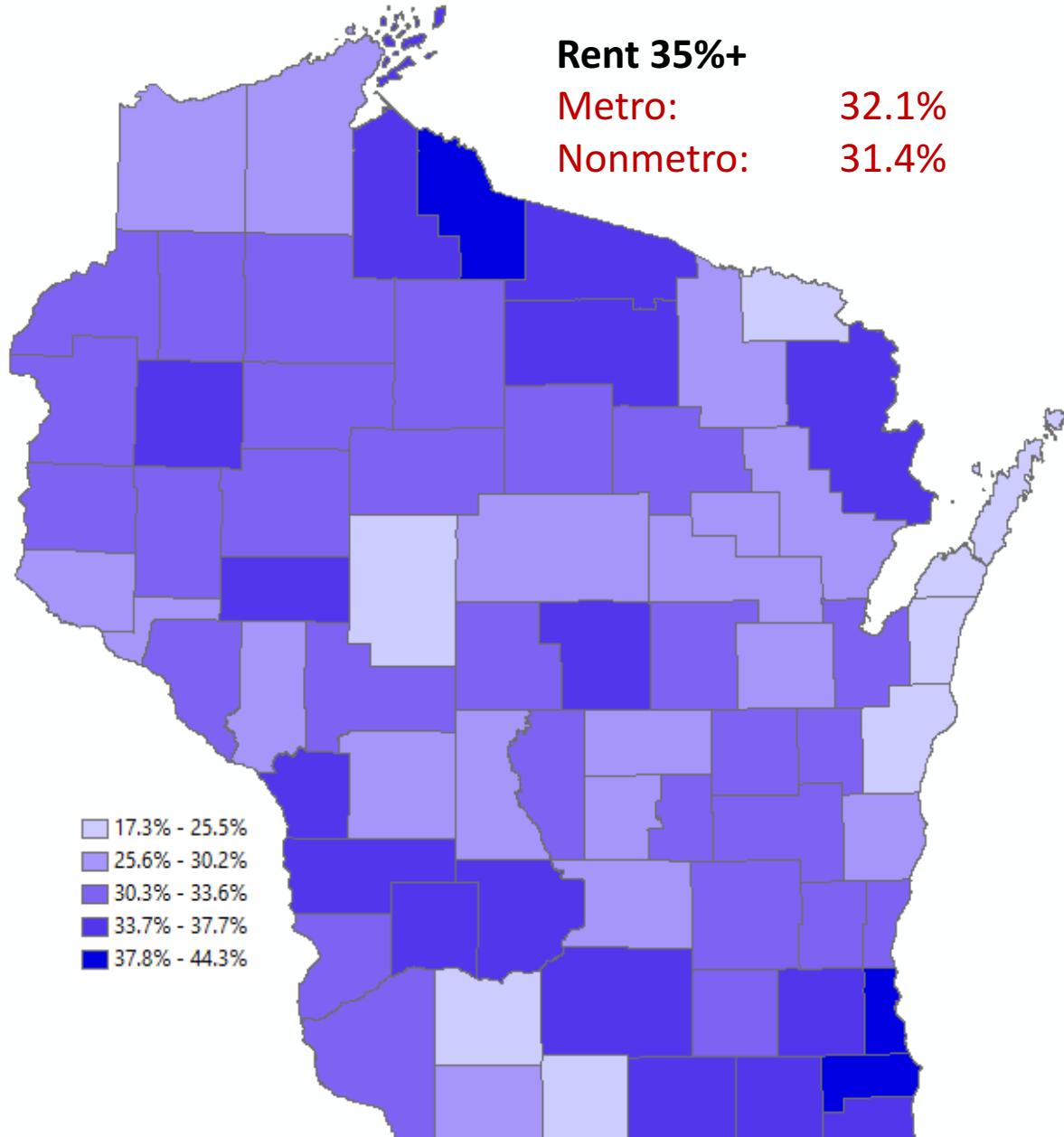
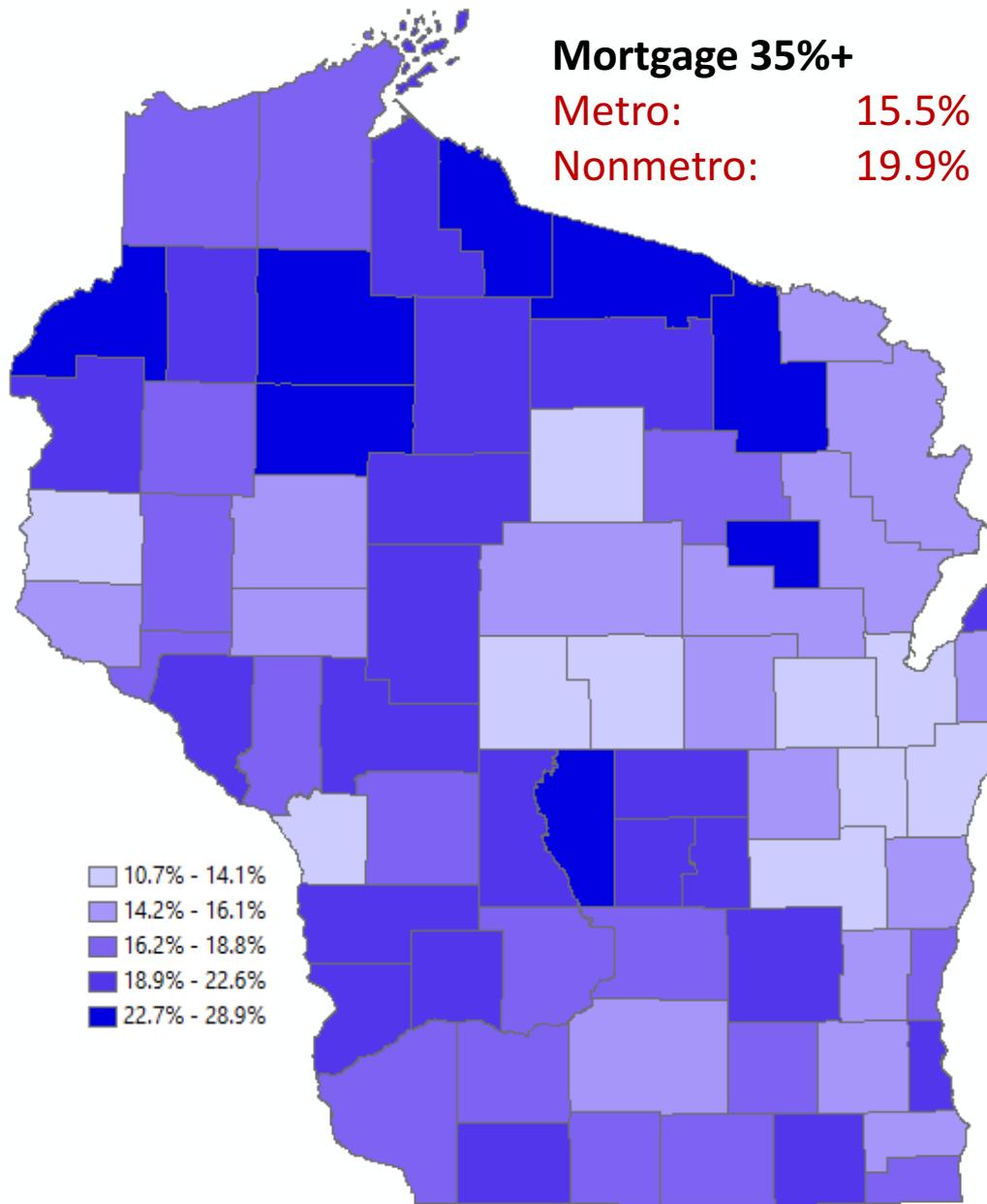


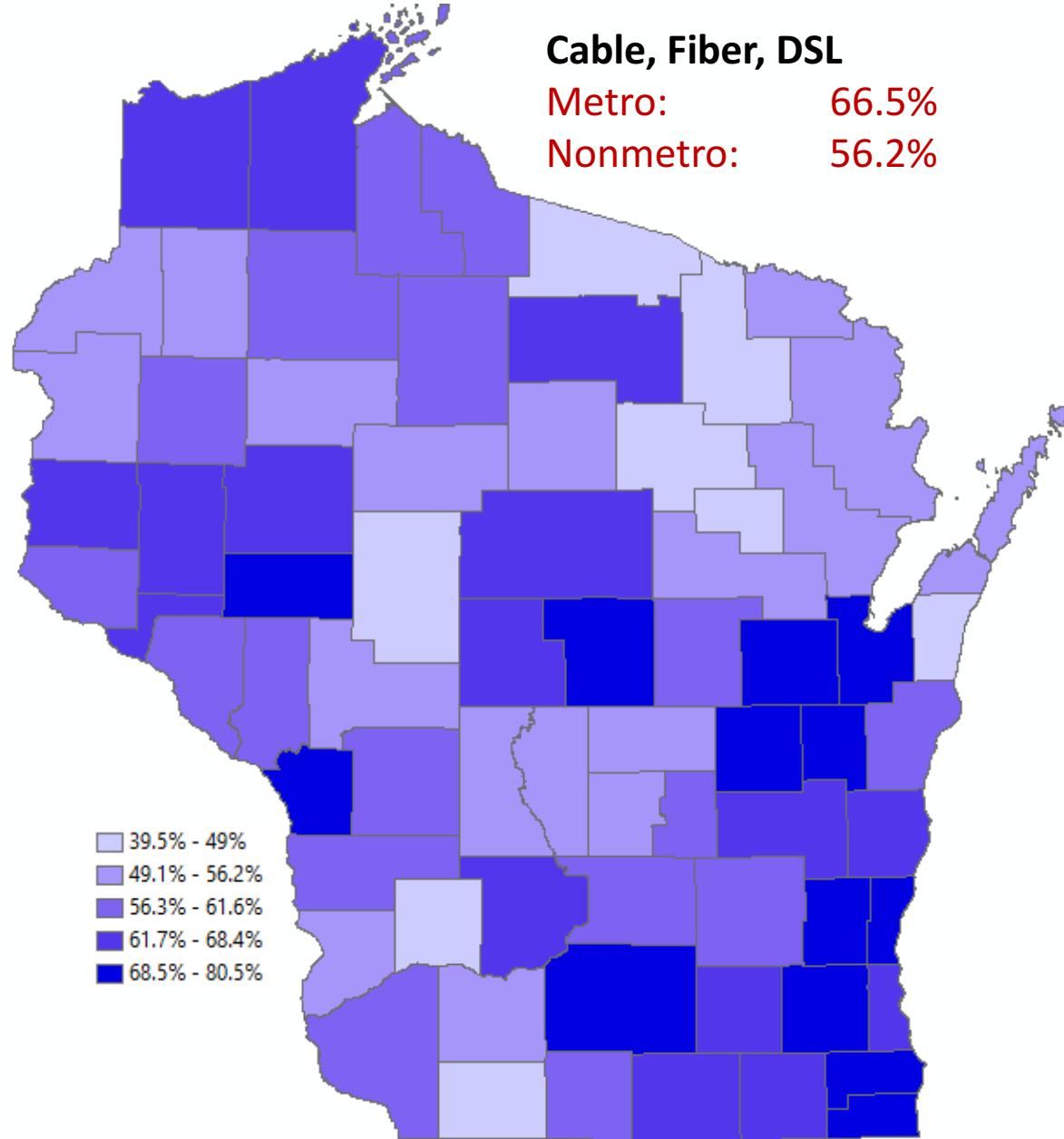
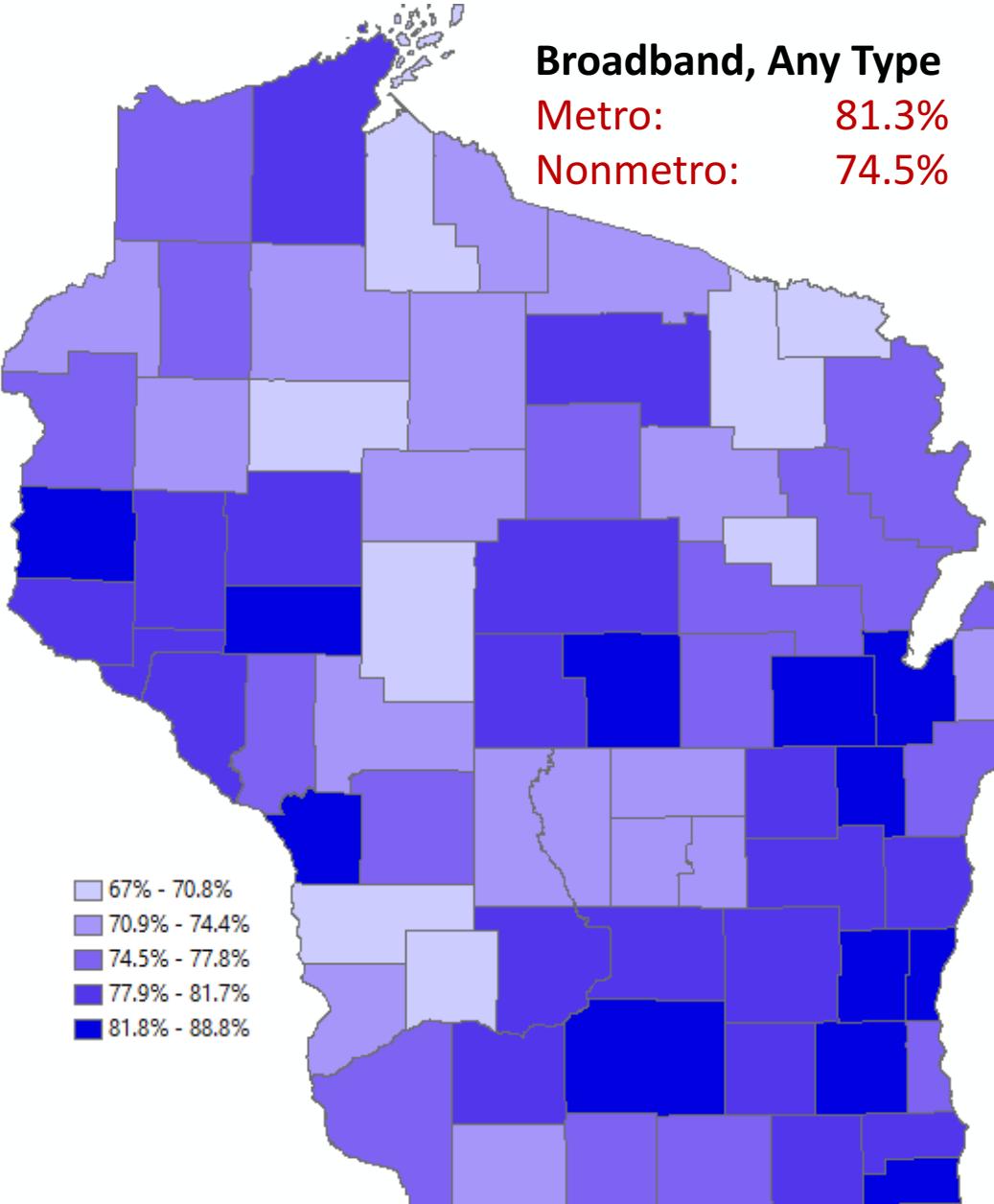
Source: Business Information Tracking System (BITS), calculations by the authors.



Wisconsin Nonmetro Employment Growth (Index 1969 = 100.0)







- How do we define “rural”?
- Population growth has stagnated.
- Historically employment growth tracks urban Wisconsin, except post the Great Recession.
- Greater dependence on “good producing” sectors, limits future growth potential?
- Higher poverty rates and greater dependency on “non-work” related sources of income.

- New (and small) business formation is lagging.
- Higher levels of housing stress.
- Higher levels of broadband disconnect.
- Renewed focus on rural Wisconsin.
- Rural development institutions at the local level showing levels of real energy.



An aerial photograph of the University of Wisconsin-Madison campus during sunset. The sky is filled with warm orange and yellow hues. In the foreground, the calm waters of Lake Mendota reflect the light. Several small sailboats are scattered across the water. The university's buildings, including the iconic red brick Union building and various modern structures, are visible along the shoreline. The surrounding landscape includes green lawns and trees.

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