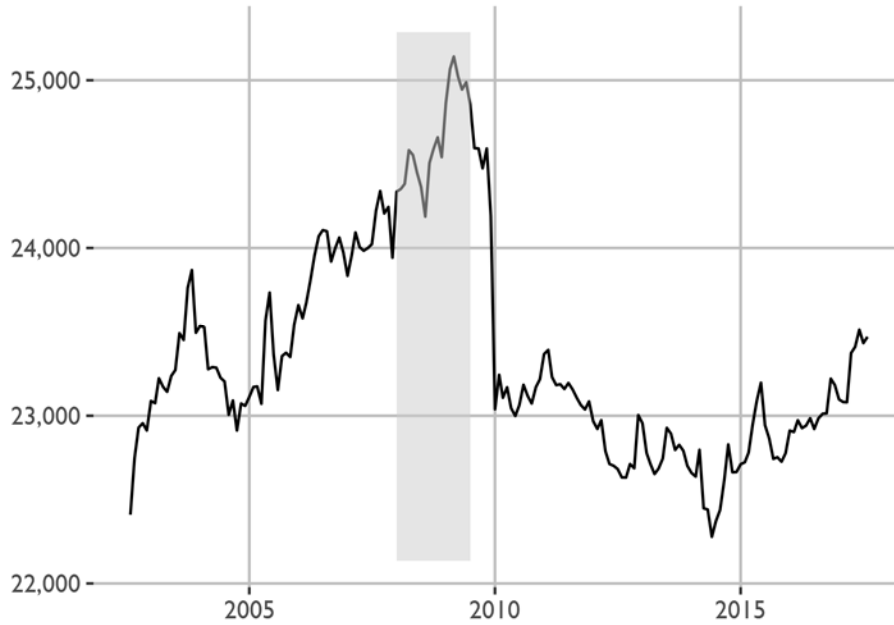
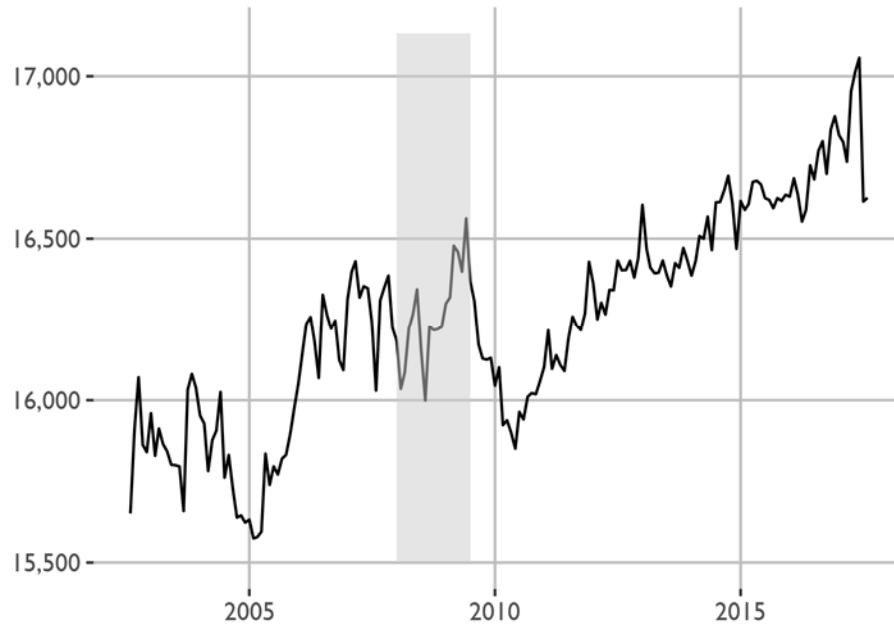


Civilian Labor Force in Monroe County, WI



Source: Board of Governors of the Federal Reserve System

Civilian Labor Force in Trempealeau County, WI



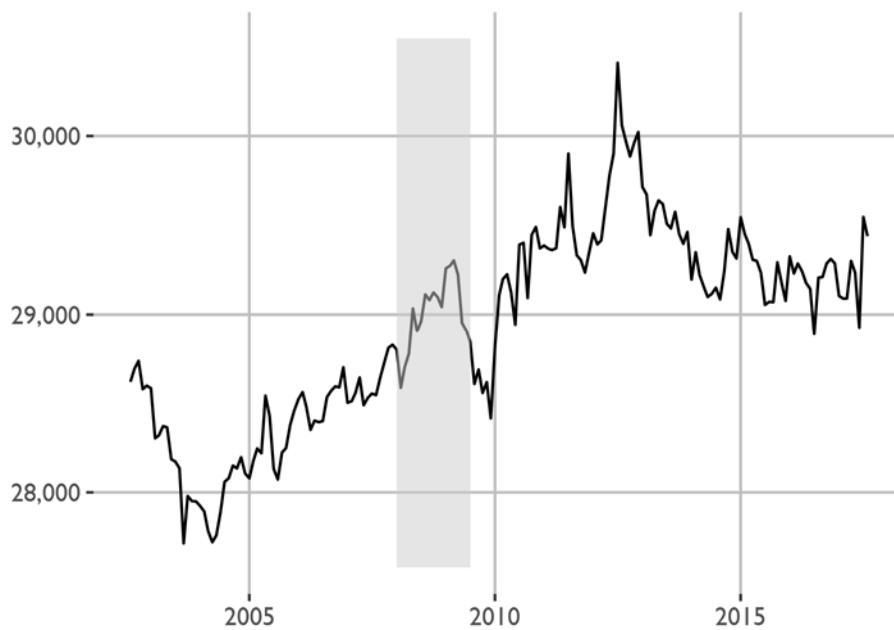
Source: Board of Governors of the Federal Reserve System

Civilian Labor Force in Vernon County, WI



Source: Board of Governors of the Federal Reserve System

Civilian Labor Force in Winona County, MN



Source: Board of Governors of the Federal Reserve System

Unemployment Rate in Allamakee County, IA



Source: S&P Dow Jones Indices LLC

Unemployment Rate in Houston County, MN



Source: S&P Dow Jones Indices LLC

Unemployment Rate in Jackson County, WI



Source: Board of Governors of the Federal Reserve System

Unemployment Rate in Juneau County, WI



Source: Board of Governors of the Federal Reserve System

Unemployment Rate in La Crosse County, WI



Source: Board of Governors of the Federal Reserve System

Unemployment Rate in La Crosse, WI-MN (MSA)



Source: Board of Governors of the Federal Reserve System

Unemployment Rate in Monroe County, WI



Source: Board of Governors of the Federal Reserve System

Unemployment Rate in Trempealeau County, WI



Source: Board of Governors of the Federal Reserve System

Unemployment Rate in Vernon County, WI



Source: S&P Dow Jones Indices LLC

Unemployment Rate in Winona County, MN



Source: S&P Dow Jones Indices LLC

Merchants Financial Group, Inc.



Hormel Foods Corporation



HMN Financial, Inc.



Fastenal Company



Wausau Paper Corp.



National Presto Industries Inc.



Marten Transport, Ltd



Trailblazer Resources Inc.



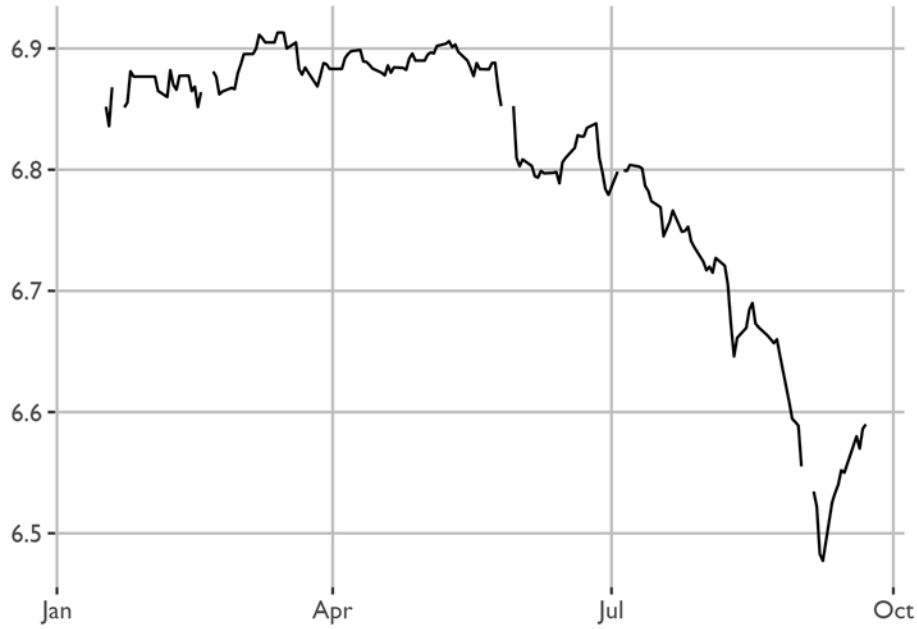
Citizens Community Bancorp Inc.



Baraboo Bancorp, Inc.

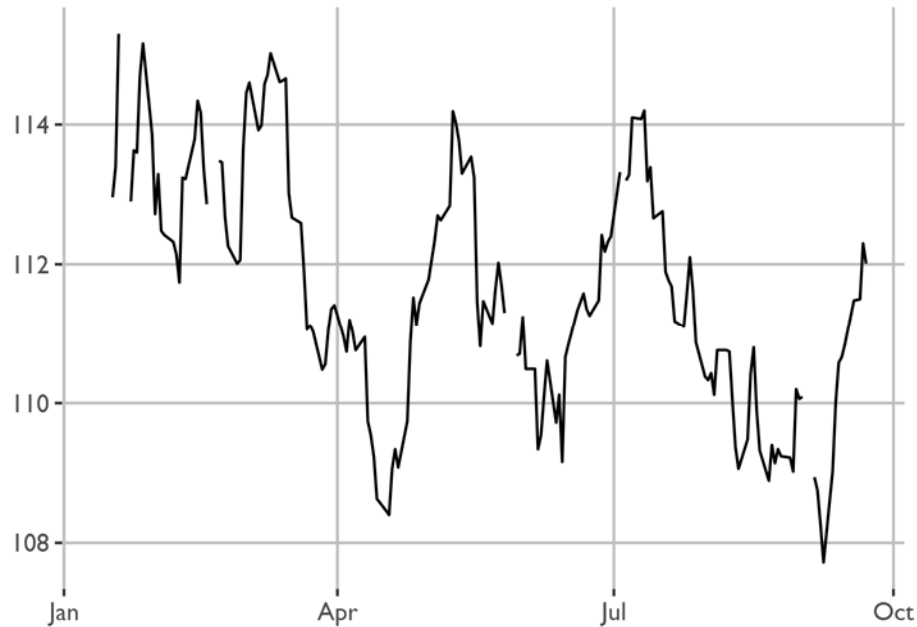


China / U.S. Foreign Exchange Rate



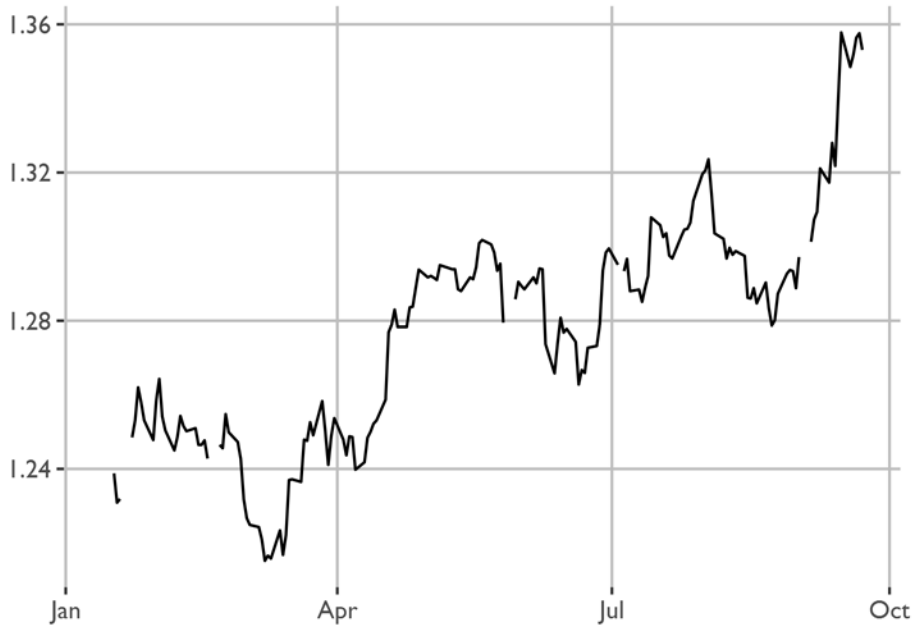
Source: Board of Governors of the Federal Reserve System

Japan / U.S. Foreign Exchange Rate



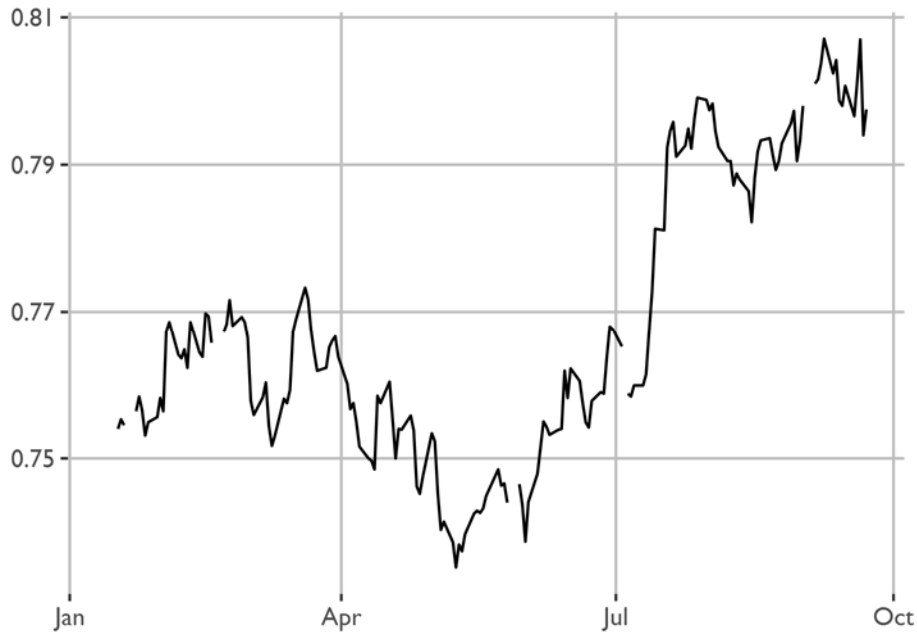
Source: Board of Governors of the Federal Reserve System

U.S. / U.K. Foreign Exchange Rate



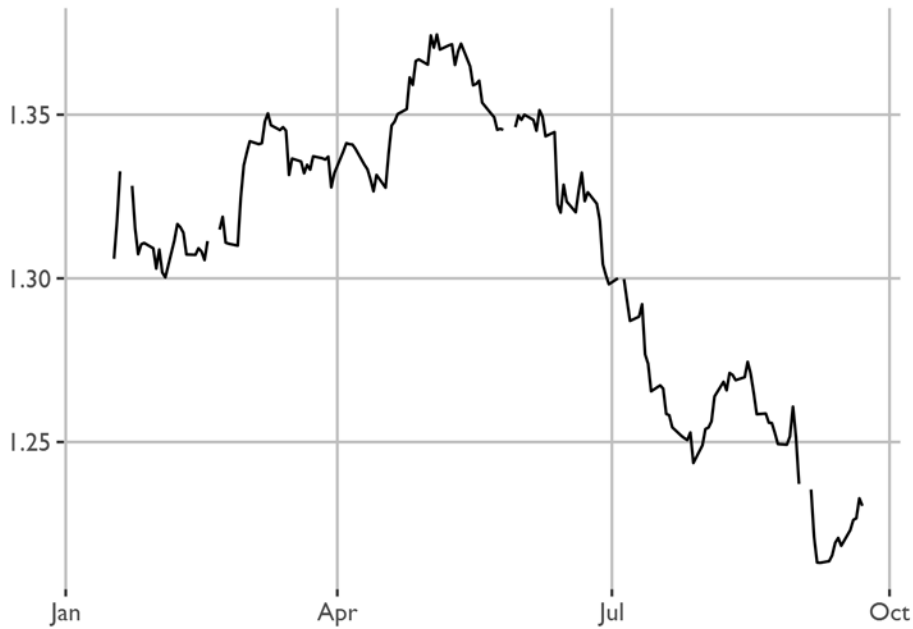
Source: Board of Governors of the Federal Reserve System

U.S. / Australia Foreign Exchange Rate



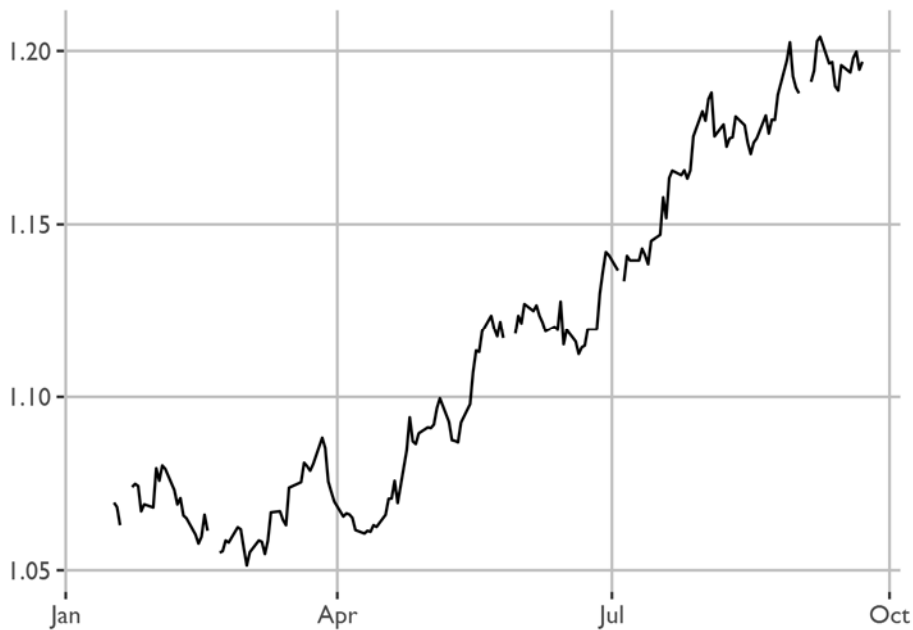
Source: Board of Governors of the Federal Reserve System

Canada / U.S. Foreign Exchange Rate



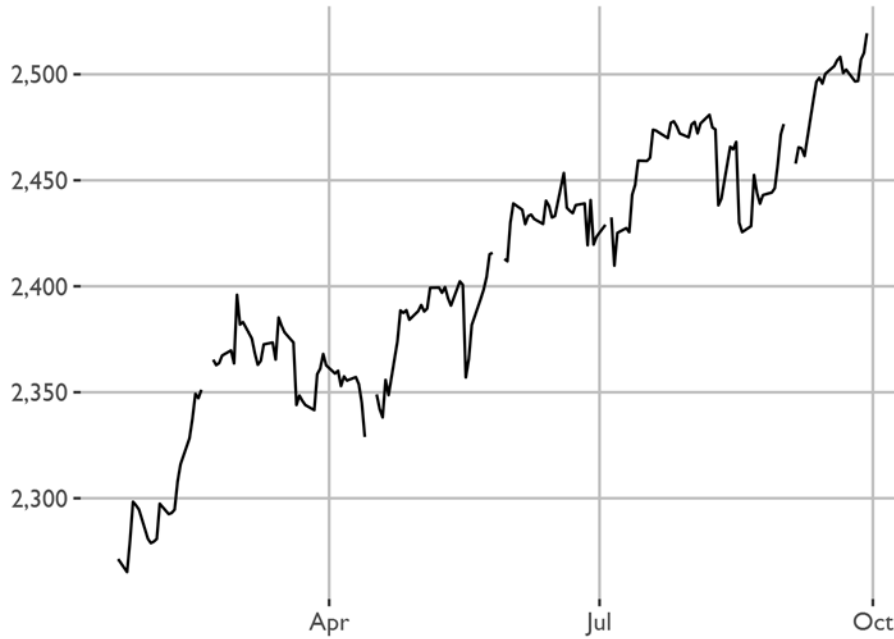
Source: Board of Governors of the Federal Reserve System

U.S. / Euro Foreign Exchange Rate



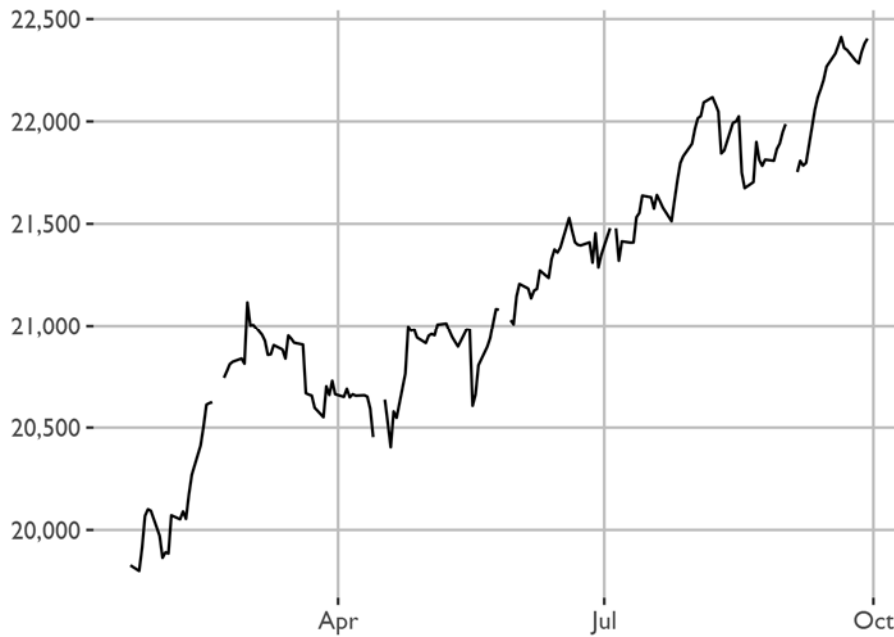
Source: Board of Governors of the Federal Reserve System

S&P 500



Source: S&P Dow Jones Indices LLC

Dow Jones Industrial Average



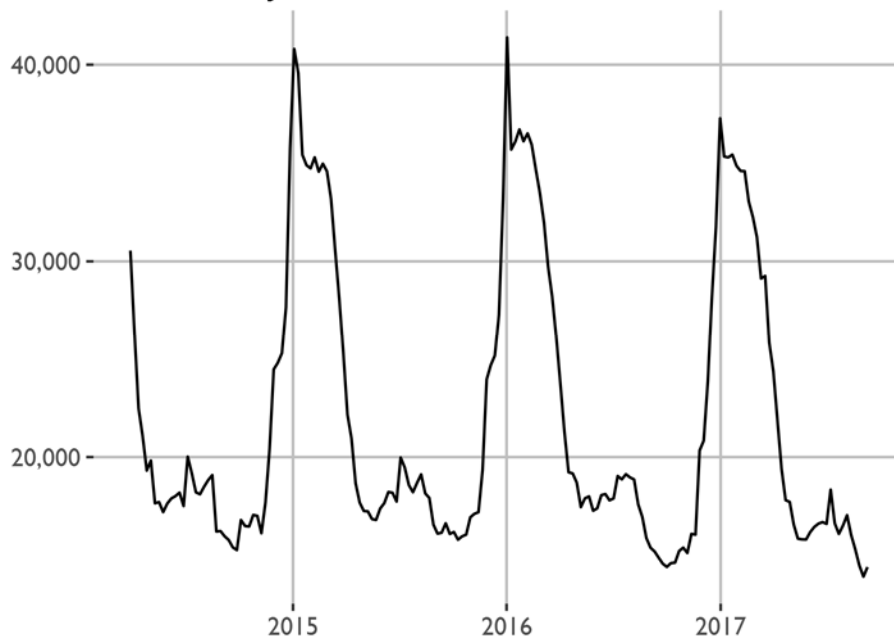
Source: S&P Dow Jones Indices LLC

30-Year Fixed Rate Mortgage Average in the United States



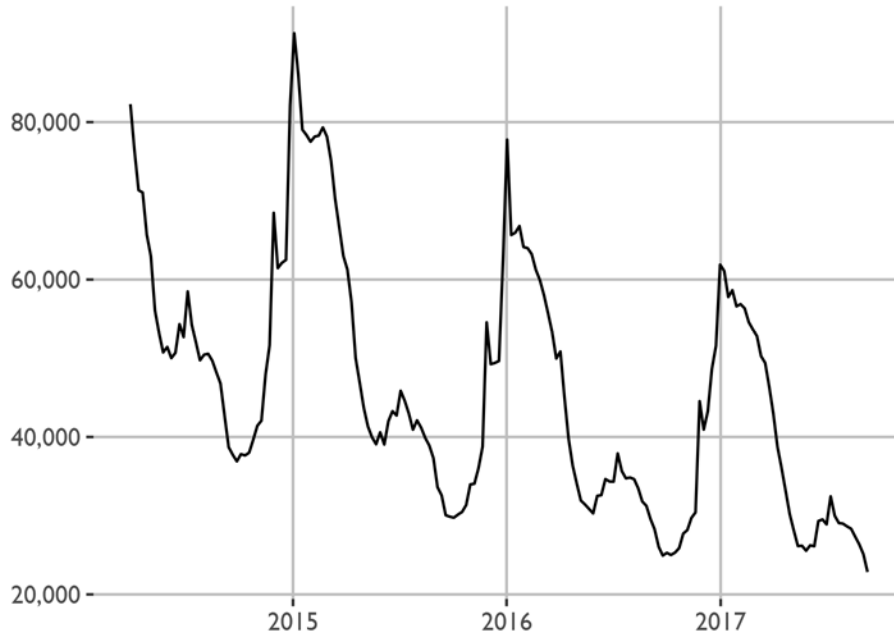
Source: Freddie Mac

Continued Jobless Claims in Iowa



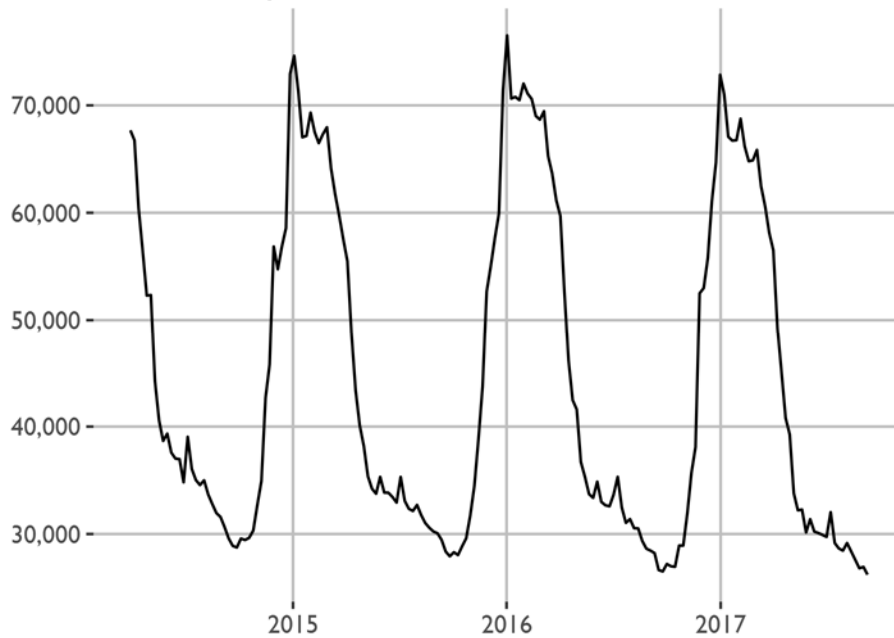
Source: Bureau of Labor Statistics

Continued Jobless Claims in Wisconsin



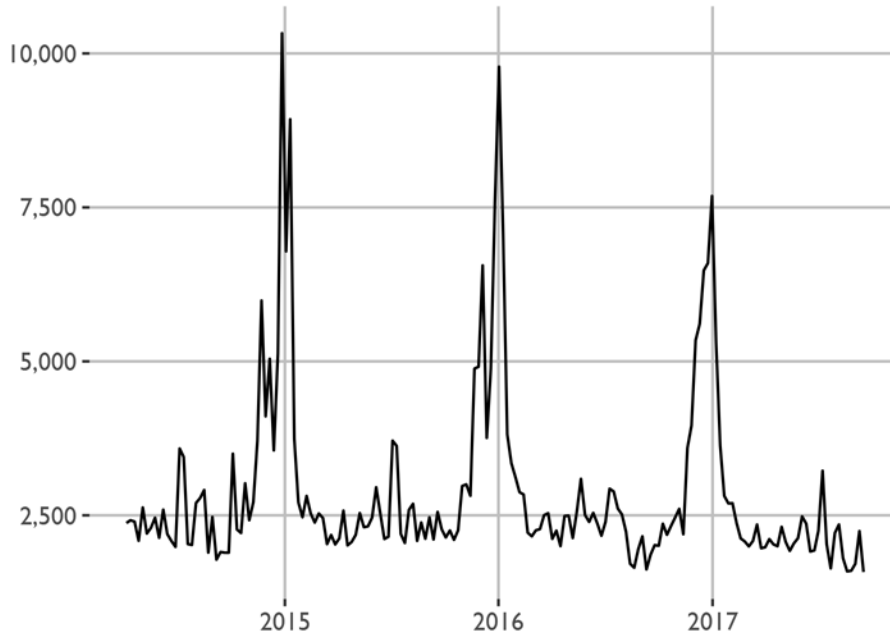
Source: Bureau of Labor Statistics

Continued Jobless Claims in Minnesota



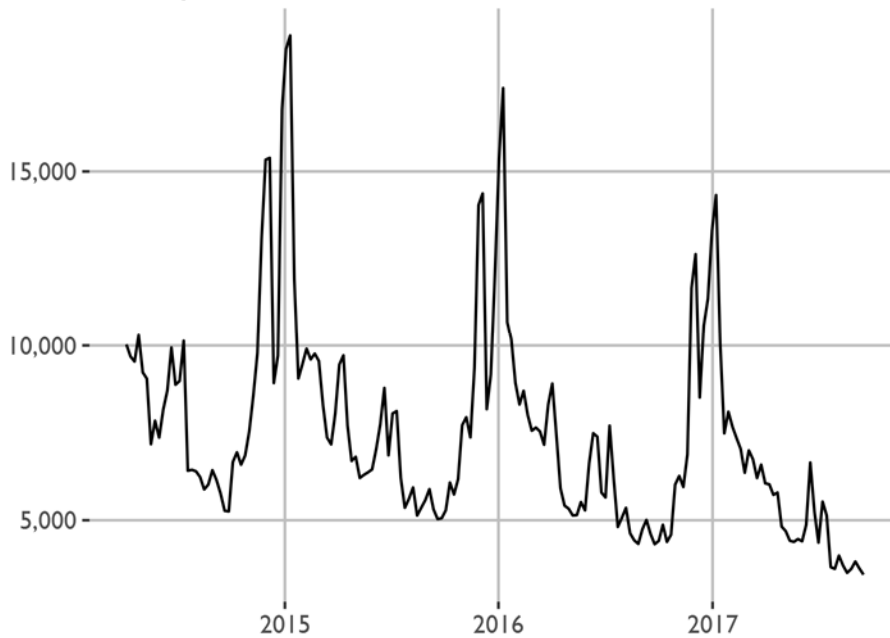
Source: Bureau of Labor Statistics

Initial Jobless Claims in Iowa



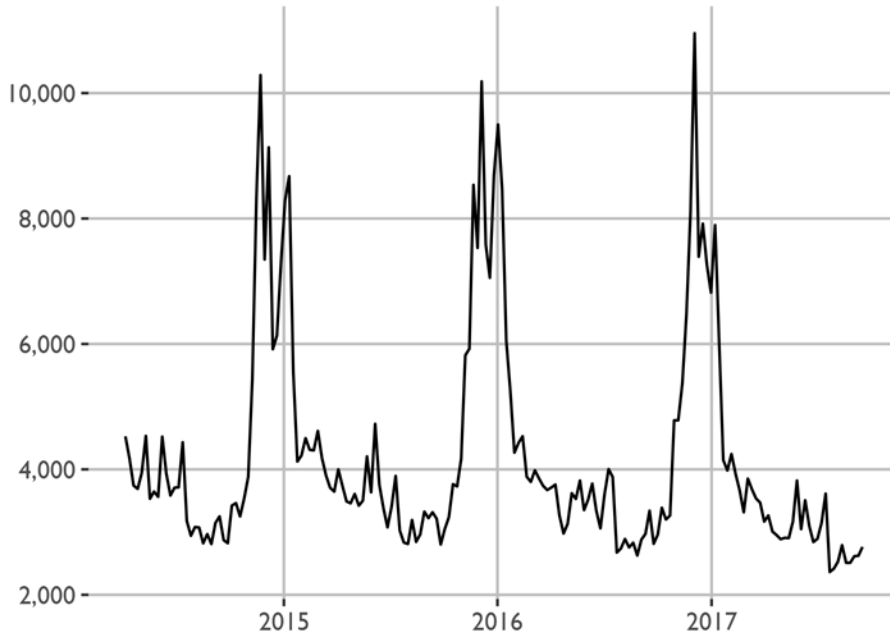
Source: Bureau of Labor Statistics

Initial Jobless Claims in Wisconsin



Source: Bureau of Labor Statistics

Initial Jobless Claims in Minnesota



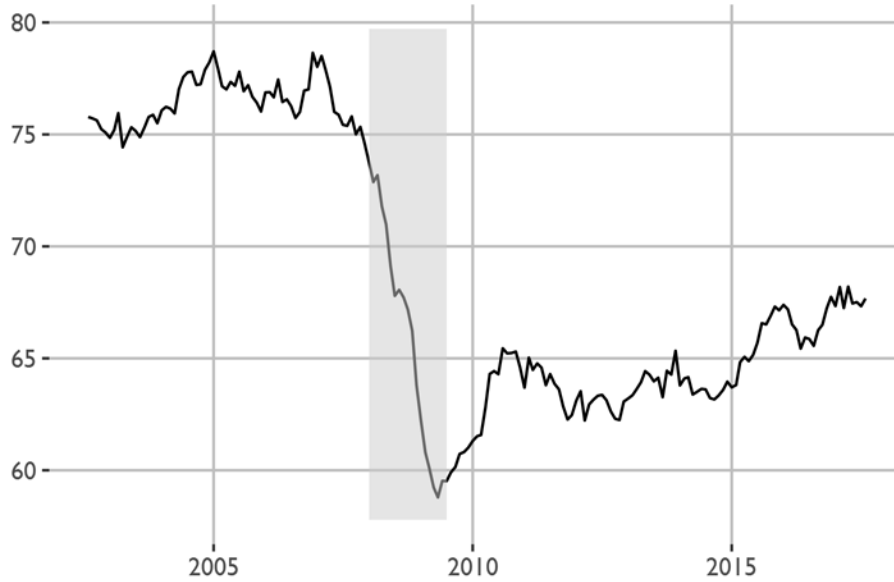
Source: Bureau of Labor Statistics

Industrial Capacity: Nondurable Manufacturing: Printing and related support activities



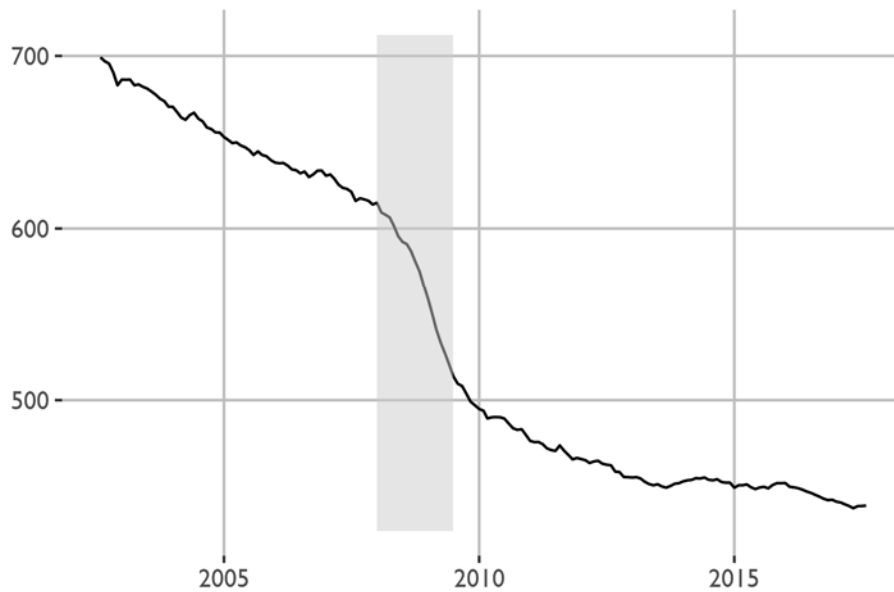
Source: Board of Governors of the Federal Reserve System

Capacity Utilization: Nondurable Manufacturing: Printing and related support activities



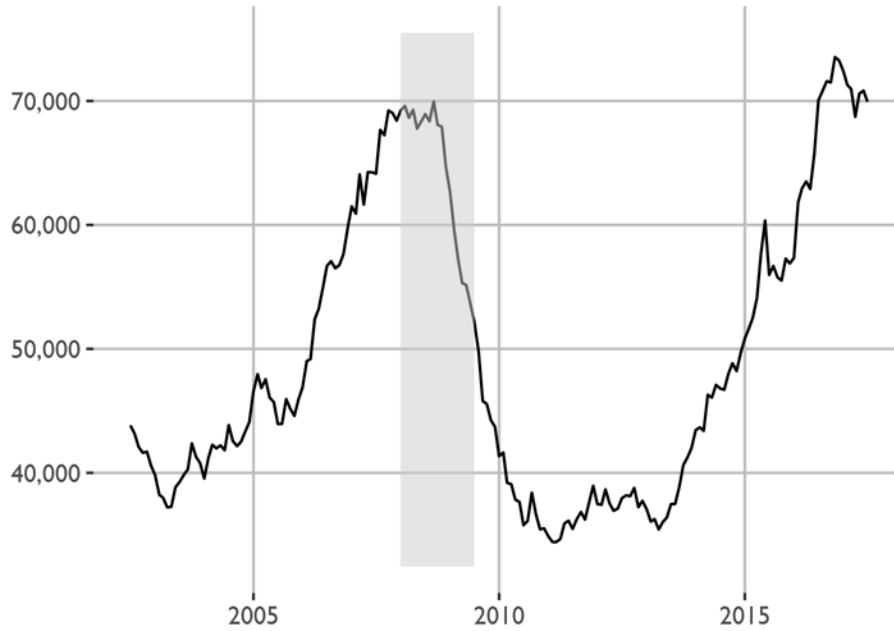
Source: Board of Governors of the Federal Reserve System

All Employees: Nondurable Goods: Printing and Related Support Activities



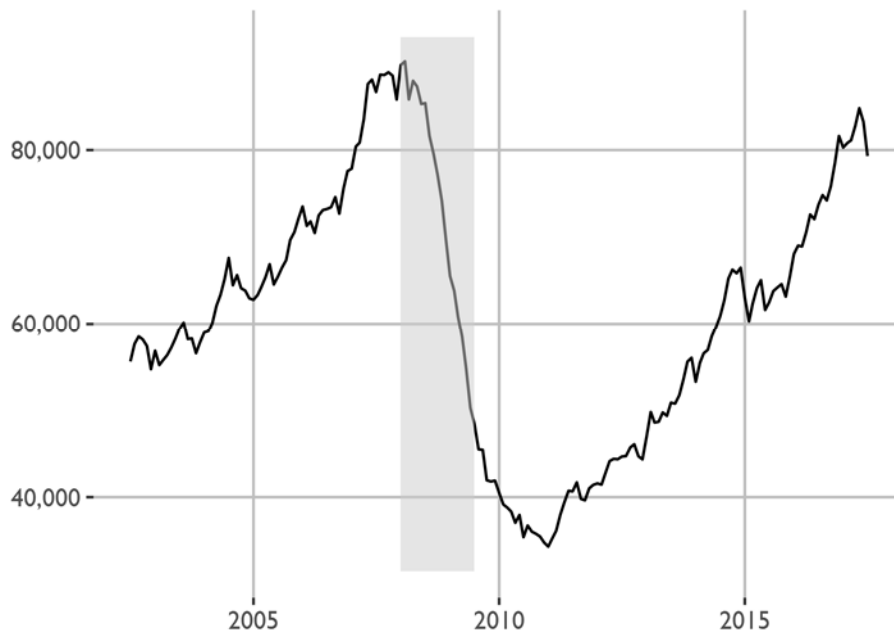
Source: Bureau of Labor Statistics

Total Construction Spending: Office



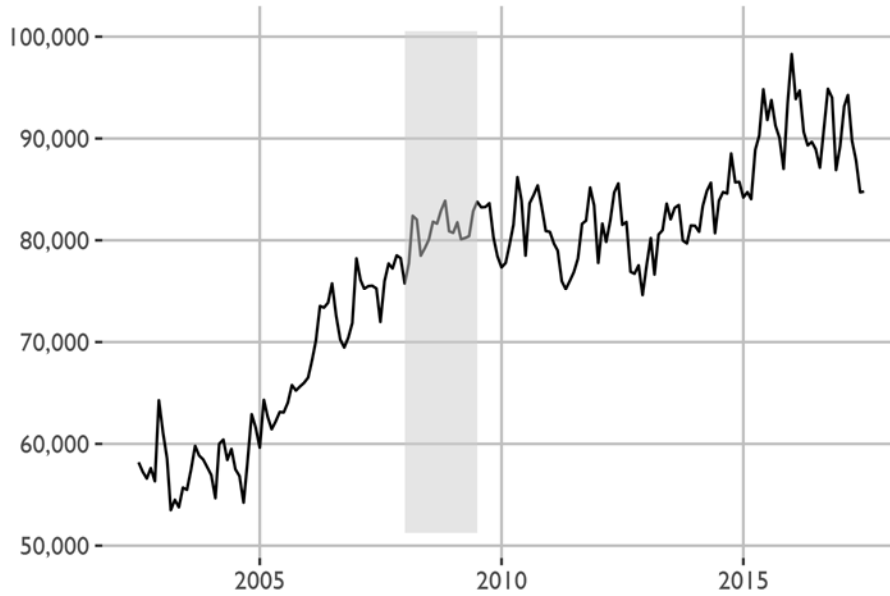
Source: Census Bureau

Total Private Construction Spending: Commercial



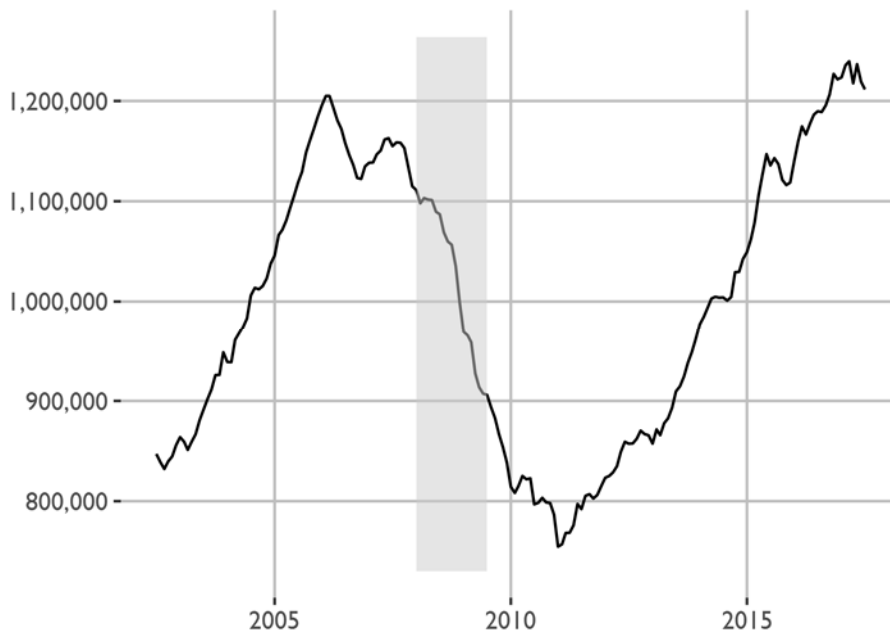
Source: Census Bureau

Total Public Construction Spending: Highway and street



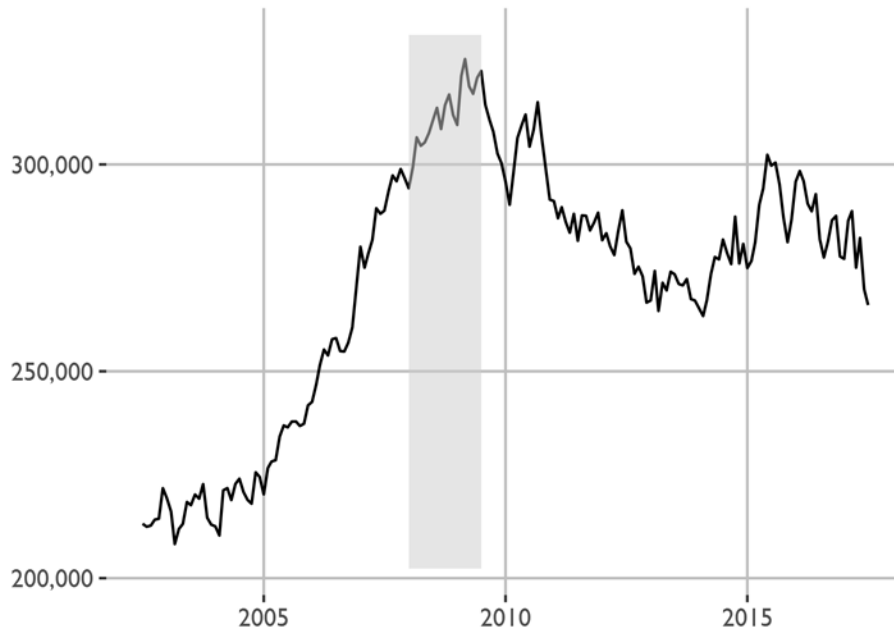
Source: Census Bureau

Total Construction Spending



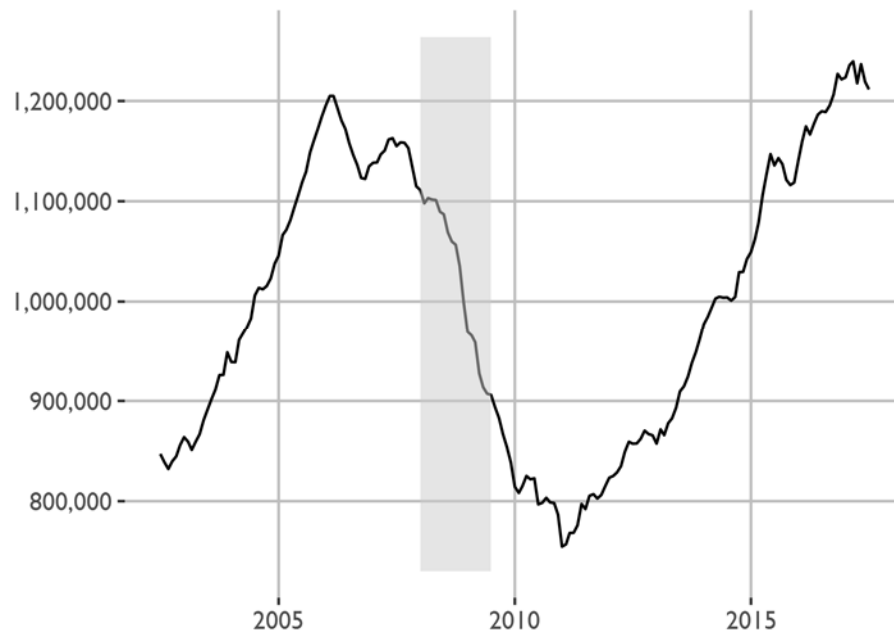
Source: Census Bureau

Total Public Construction Spending



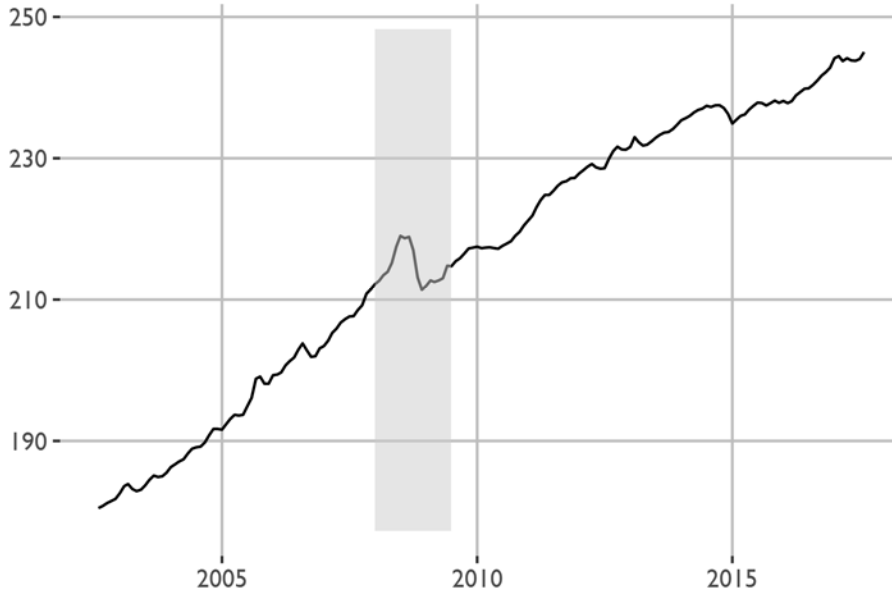
Source: Census Bureau

Total Construction Spending



Source: Census Bureau

Consumer Price Index for All Urban Consumers: All Items



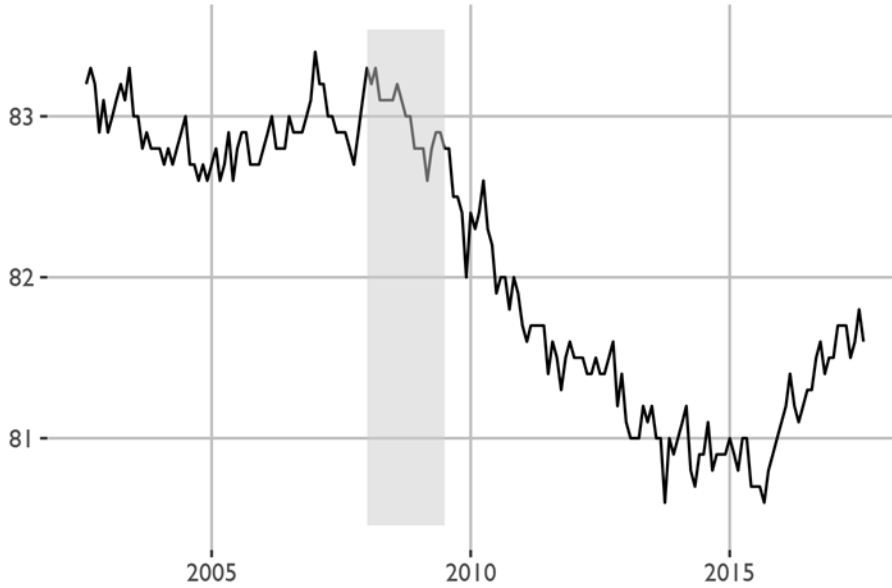
Source: Bureau of Labor Statistics

Civilian Labor Force Participation Rate



Source: Bureau of Labor Statistics

Civilian Labor Force Participation Rate - 25 to 54 years



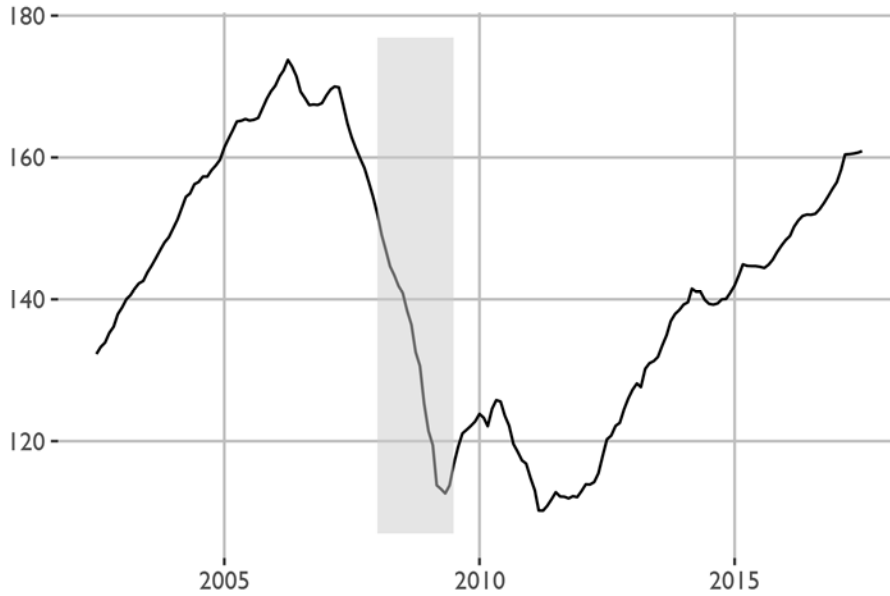
Source: Bureau of Labor Statistics

Of Total Unemployed, Percent Unemployed 27 Weeks and Over



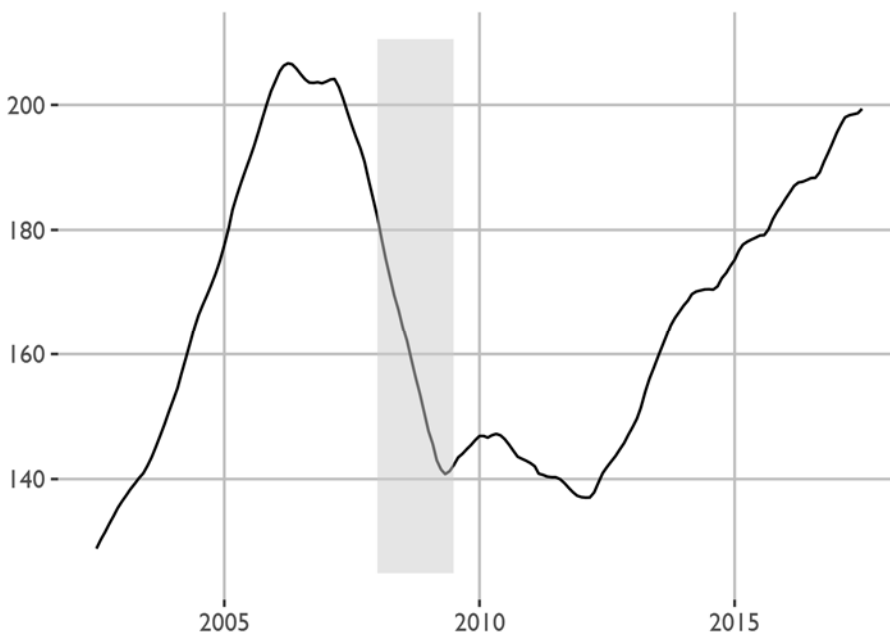
Source: Bureau of Labor Statistics

S&P Case-Shiller Home Price Index for Minneapolis, Minnesota



Source: Standard and Poor's

S&P Case-Shiller 20-City Home Price Index



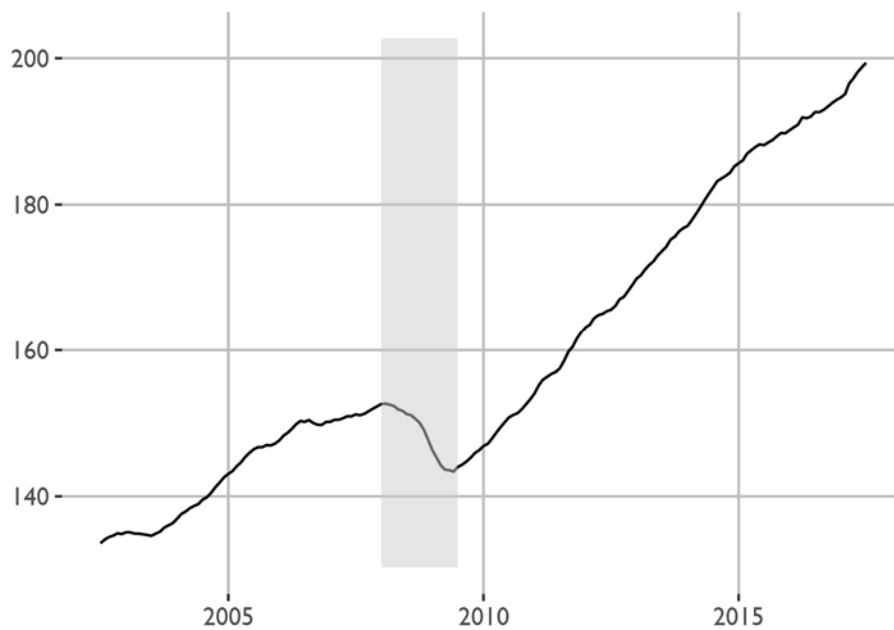
Source: Standard and Poor's

University of Michigan Inflation Expectation



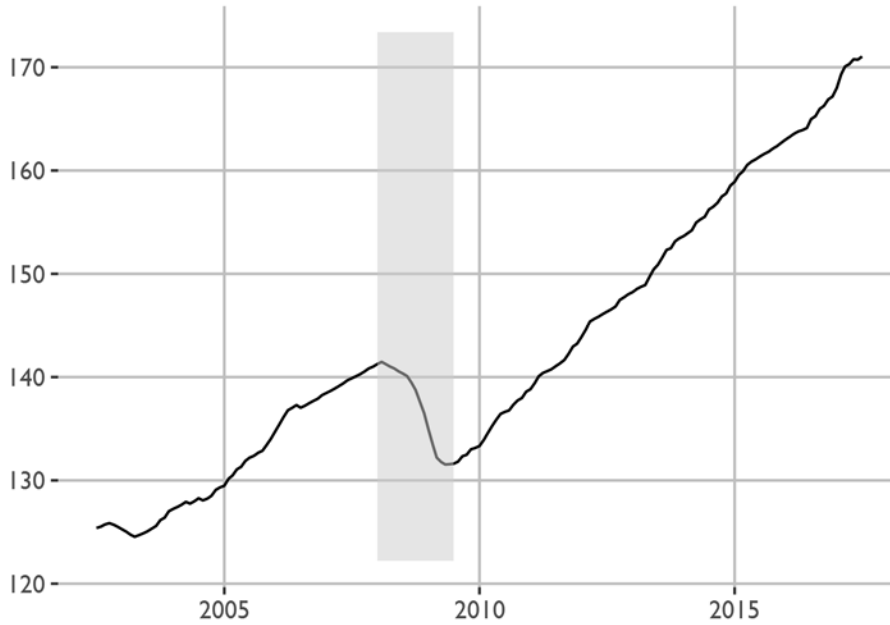
Source: University of Michigan

Coincident Economic Activity Index for Minnesota



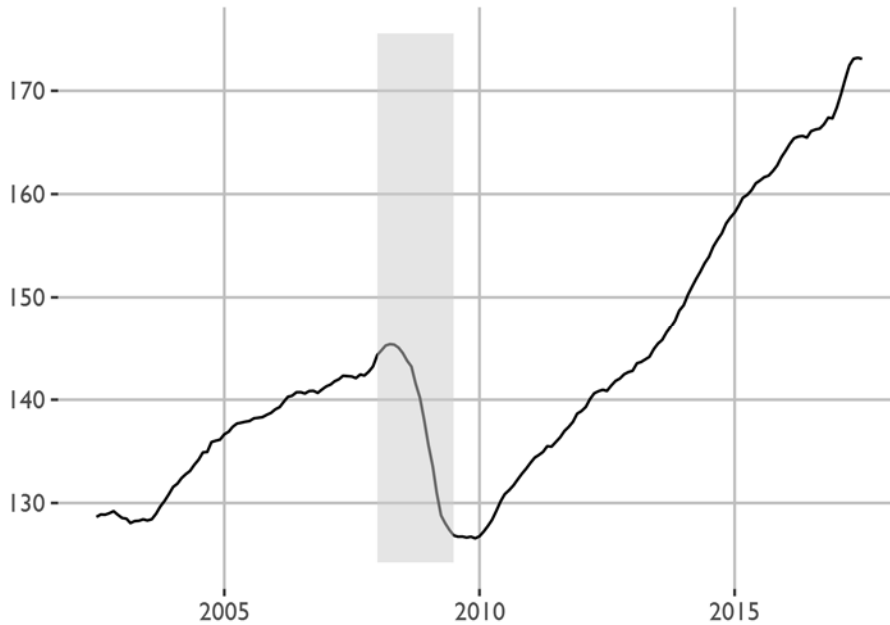
Source: Federal Reserve Bank of Philadelphia

Coincident Economic Activity Index for Iowa



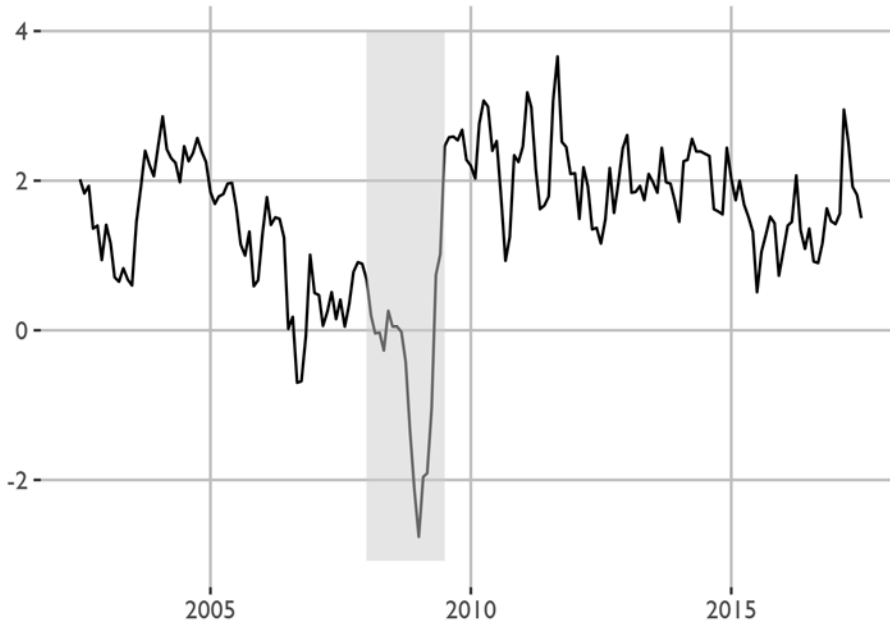
Source: Federal Reserve Bank of Philadelphia

Coincident Economic Activity Index for Wisconsin



Source: Federal Reserve Bank of Philadelphia

Leading Index for Minnesota



Source: Federal Reserve Bank of Philadelphia

Leading Index for Iowa



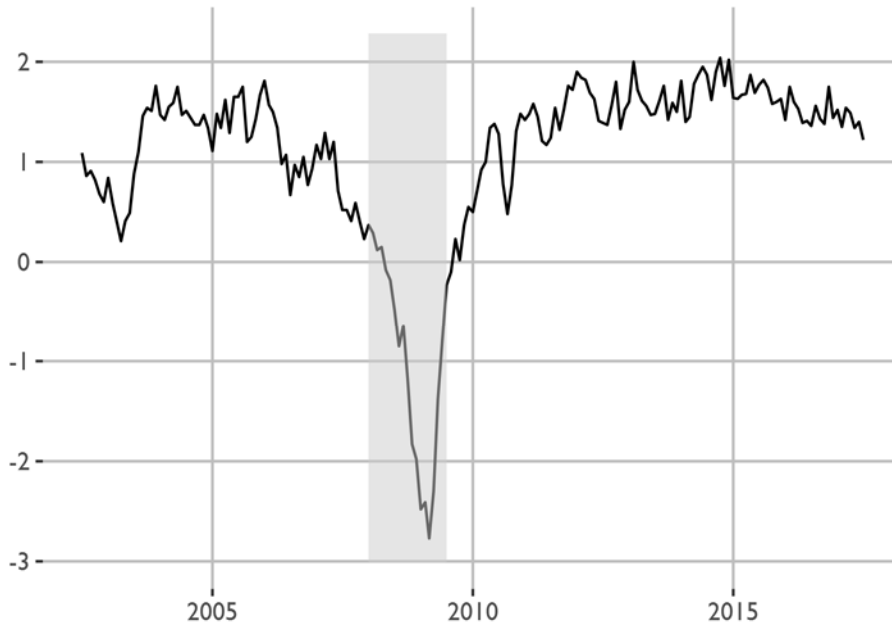
Source: Federal Reserve Bank of Philadelphia

Leading Index for Wisconsin



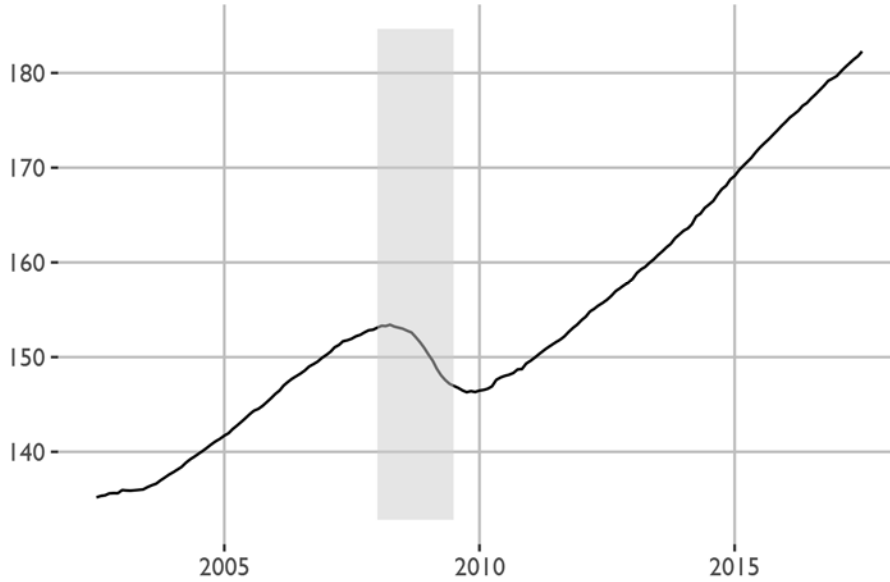
Source: Federal Reserve Bank of Philadelphia

Leading Index for the United States



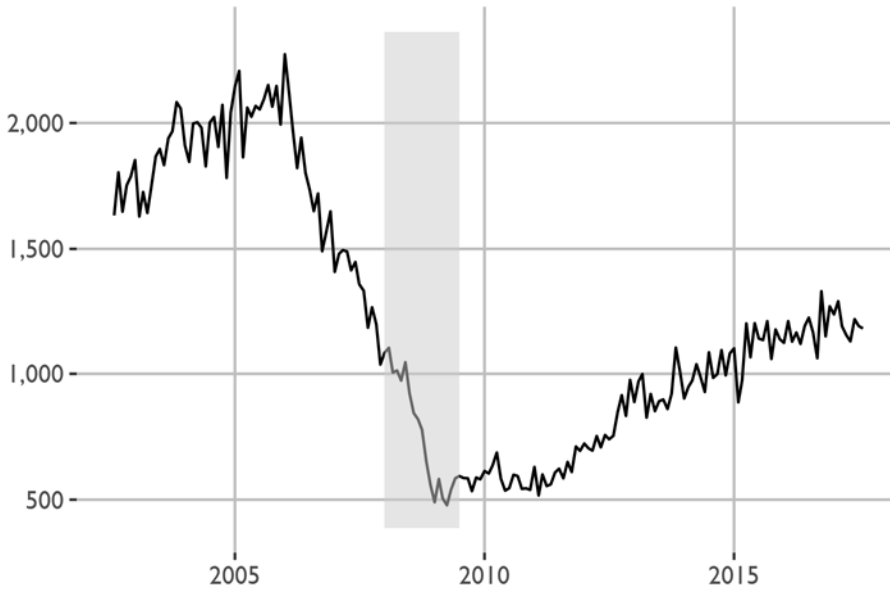
Source: Federal Reserve Bank of Philadelphia

Coincident Economic Activity Index for the United States (1992=100)



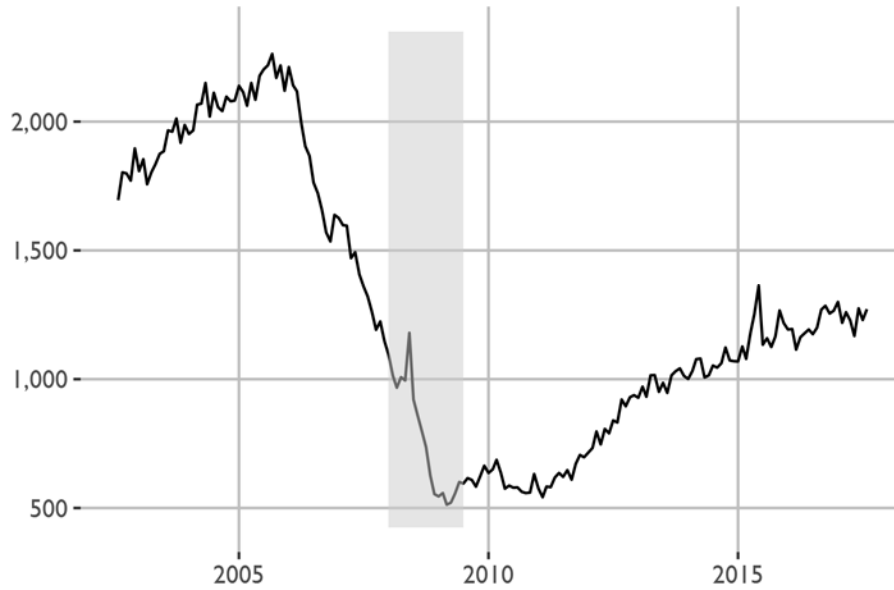
Source: Federal Reserve Bank of Philadelphia

Housing Starts: Total: New Privately Owned Housing Units Started (US)



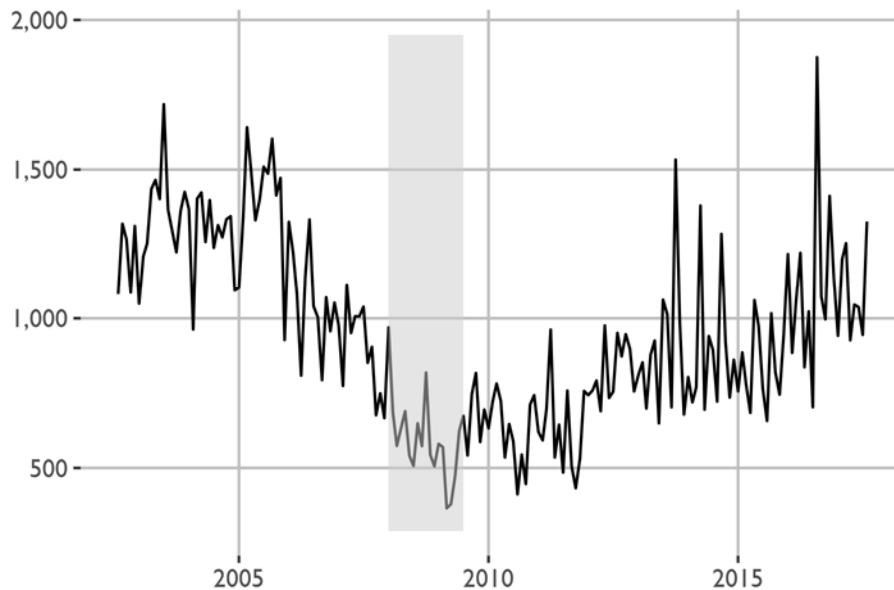
Source: Federal Reserve Bank of St. Louis

New Private Housing Units Authorized by Building Permits (US)



Source: Federal Reserve Bank of St. Louis

Iowa - New Private Housing Units Authorized By Building Permit



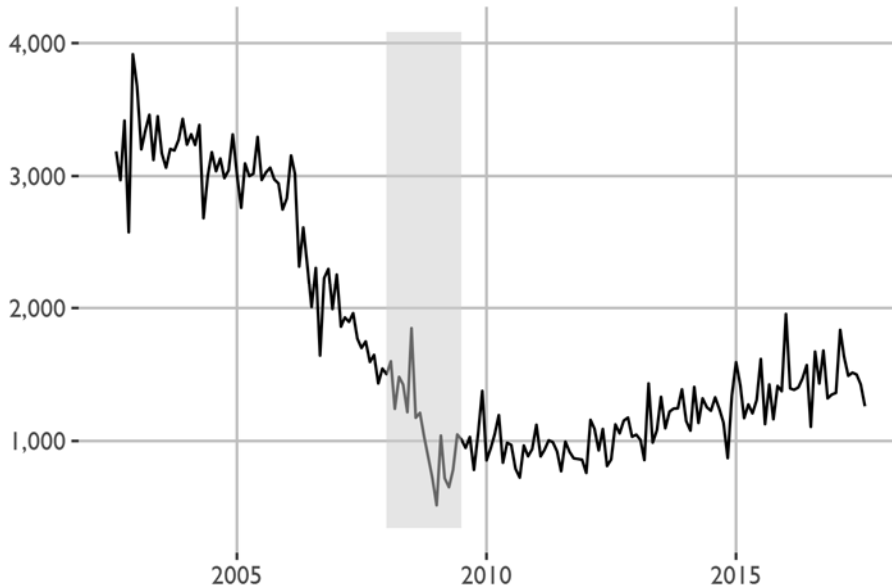
Source: Federal Reserve Bank of St. Louis

Minnesota - New Private Housing Units Authorized By Building Permit



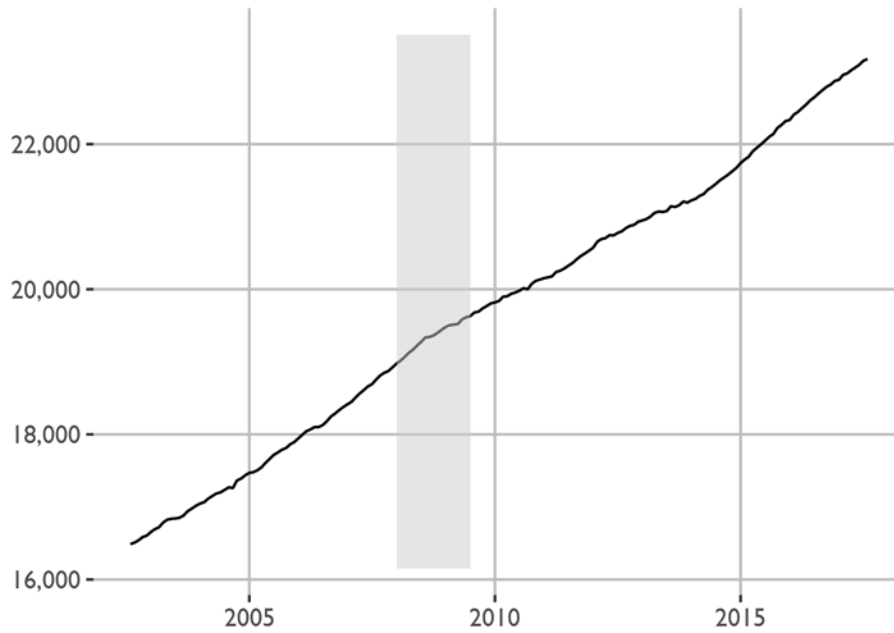
Source: Federal Reserve Bank of St. Louis

Wisconsin - New Private Housing Units Authorized By Building Permit



Source: Federal Reserve Bank of St. Louis

All Employees: Education & Health Services (US)



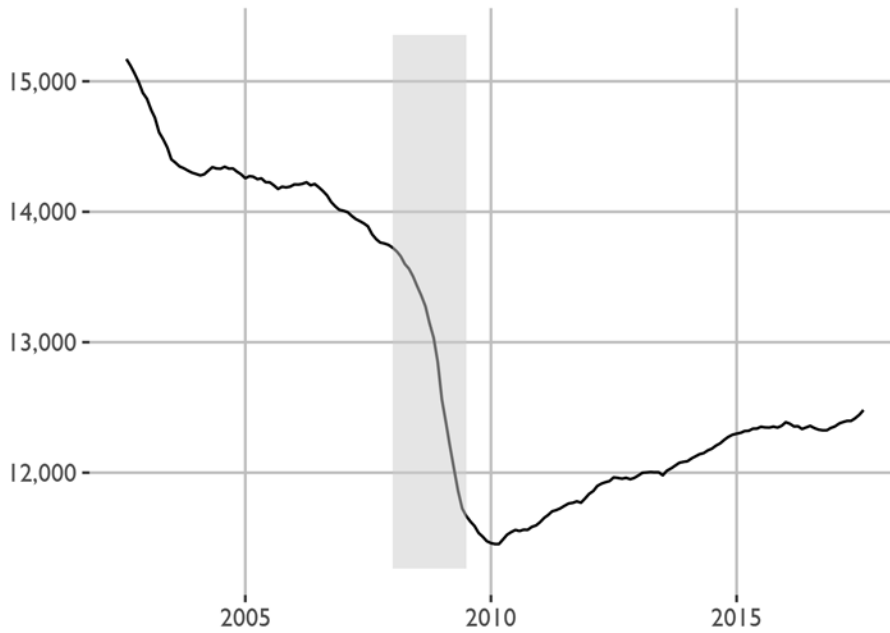
Source: Bureau of Labor Statistics

All Employees: Government (US)



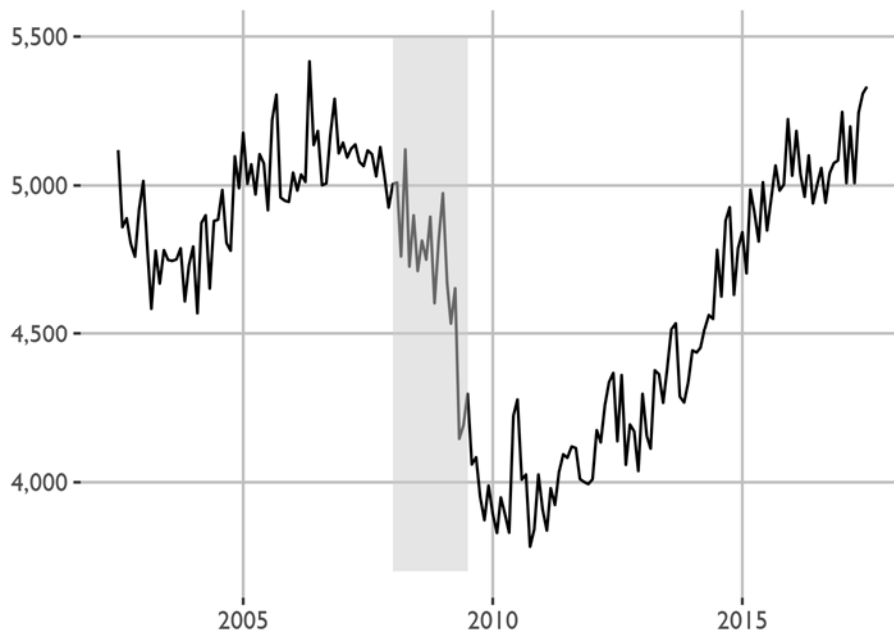
Source: Bureau of Labor Statistics

All Employees: Manufacturing (US)



Source: Bureau of Labor Statistics

Total Separations: Total Nonfarm (US)



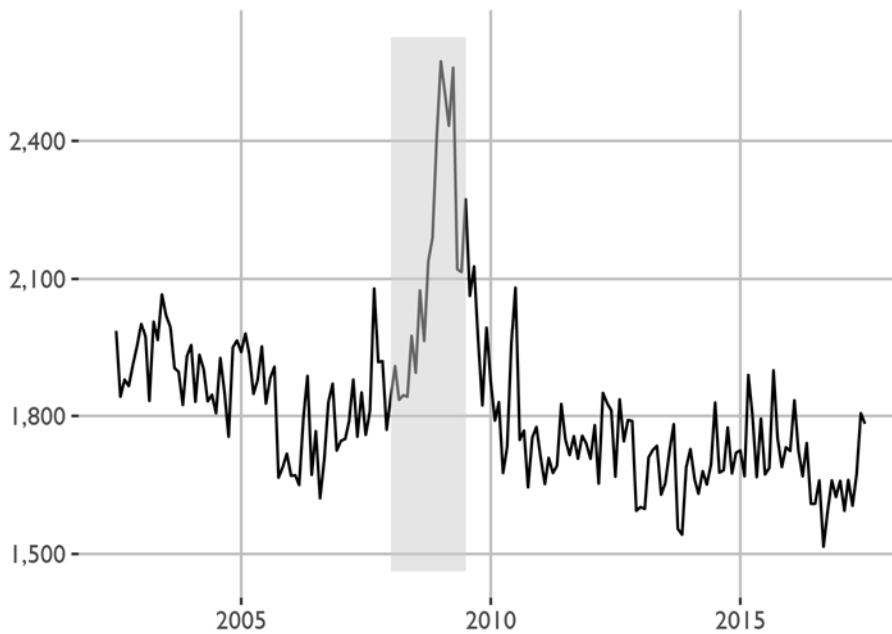
Source: Bureau of Labor Statistics

Quits: Total Nonfarm (US)



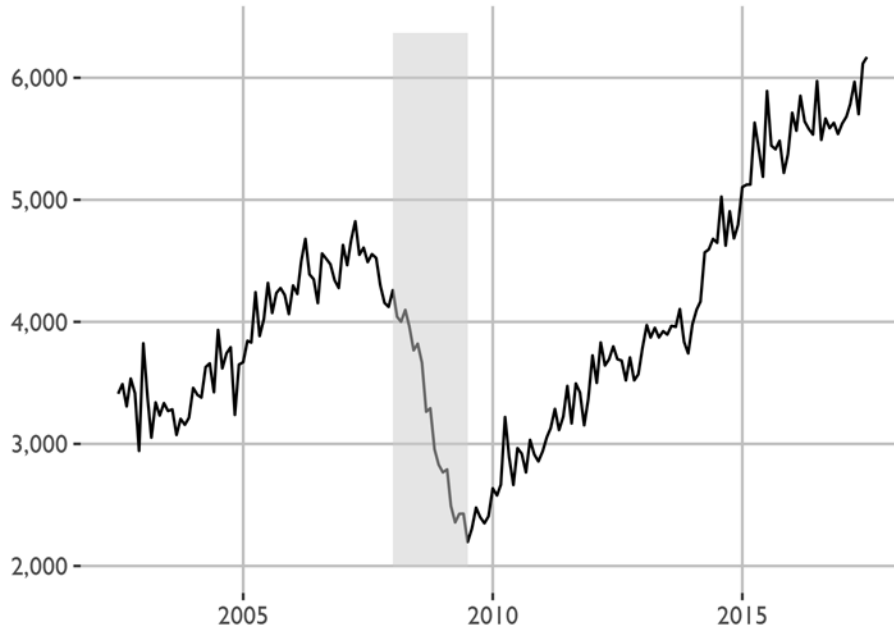
Source: Bureau of Labor Statistics

Layoffs and Discharges: Total Nonfarm (US)



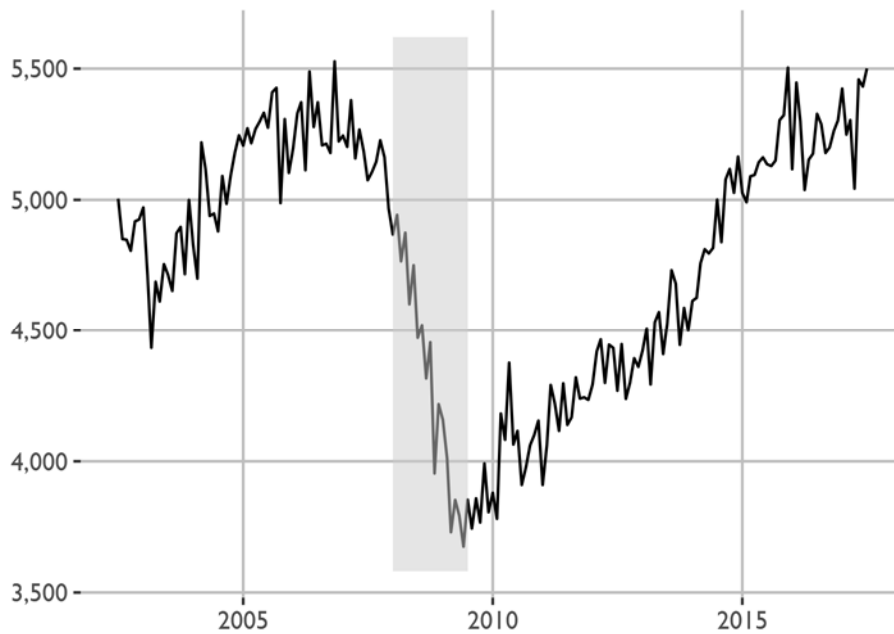
Source: Bureau of Labor Statistics

Job Openings: Total Nonfarm (US)



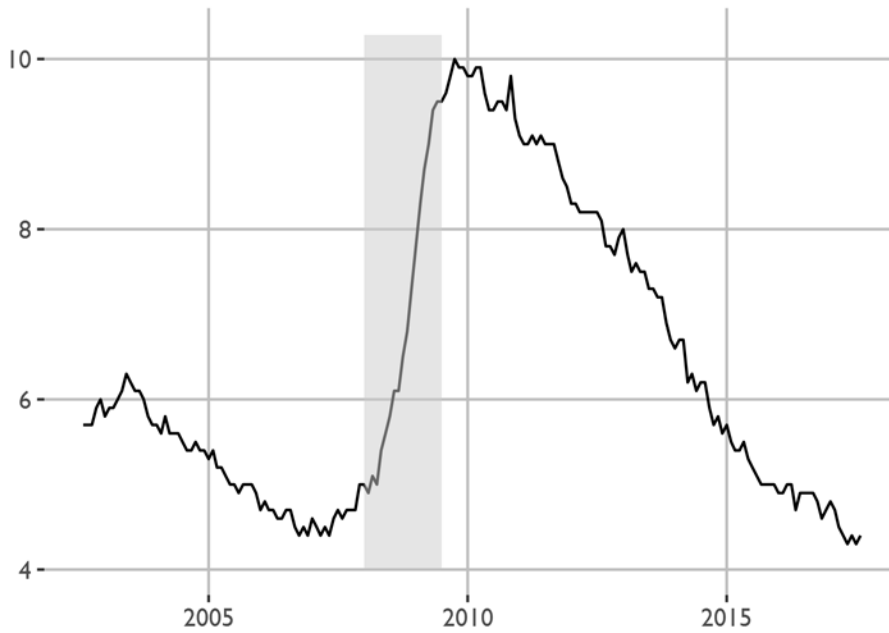
Source: Bureau of Labor Statistics

Hires: Total Nonfarm (US)



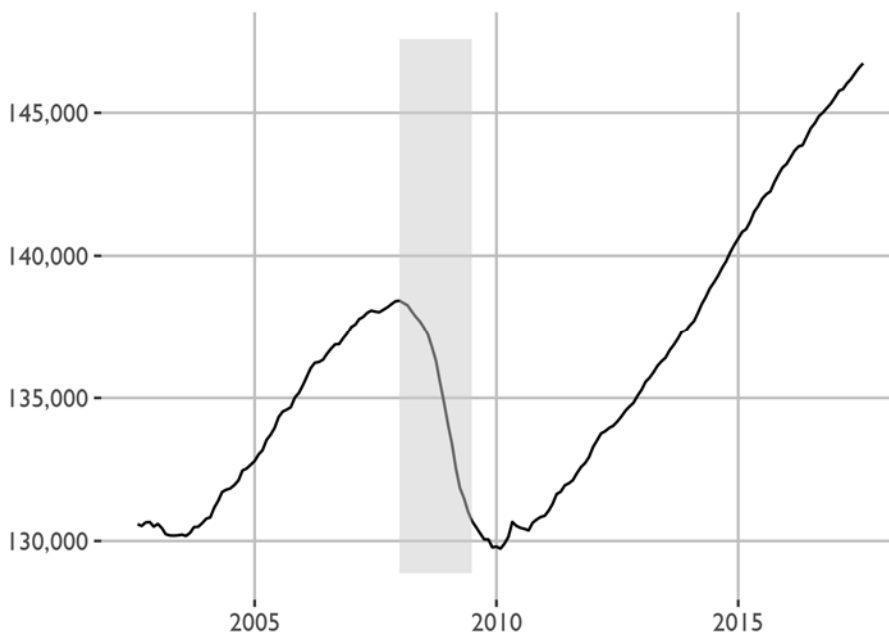
Source: Bureau of Labor Statistics

Civilian Unemployment Rate (US)



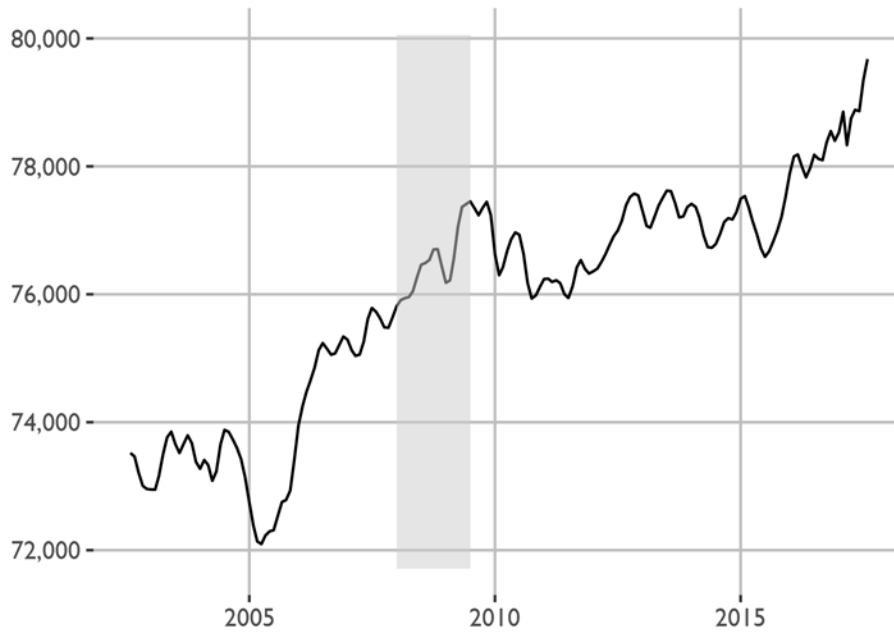
Source: Bureau of Labor Statistics

All Employees: Total Nonfarm (US)



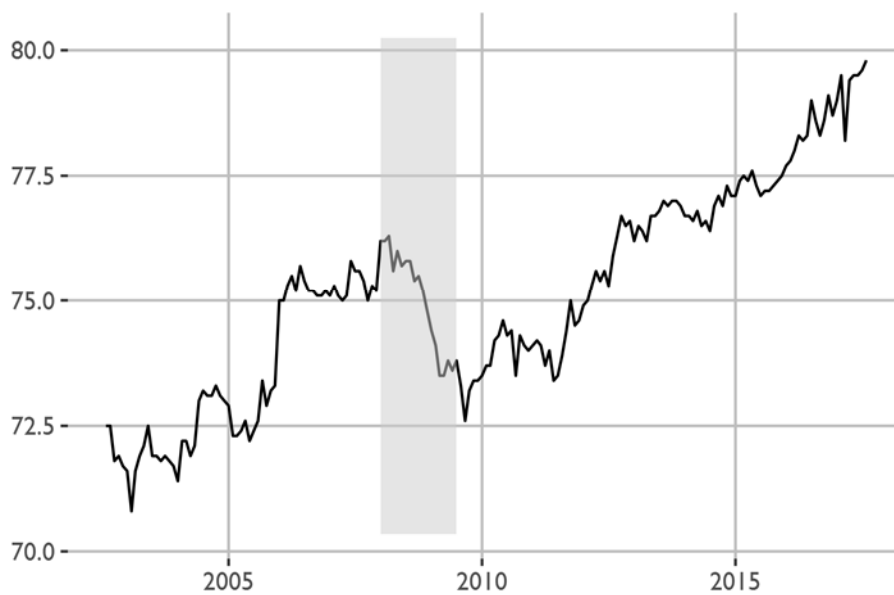
Source: Bureau of Labor Statistics

Civilian Labor Force in La Crosse, WI-MN (MSA)



Source: Census Bureau

Employees on Nonfarm Payrolls in La Crosse, WI-MN (MSA)



Source: Bureau of Labor Statistics



State Bank Financial, dedicated to the economic growth of the region, sponsors this research and community forum to deepen our understanding of regional economic trends to provide tools for decision makers.

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UW-La Crosse College of Business Administration contributes faculty and administrative support for this regional initiative. The project team tracks core economic indicators, analyzes trends, and prepares periodic reports.

Dr. Laura M. Milner, Dean
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