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First-of-its-Kind Study Demonstrates Increasing Economic Impact of Technology Jobs in the Milwaukee Region

Technology dependent industries contributed more than \$27.6 billion in regional economic impact in 2017

MILWAUKEE – June 26, 2018 – Leading job creators in the seven county Milwaukee region partnered for the first time to conduct a comprehensive study of technology talent and its impact on the economy. The analysis, titled *Milwaukee's Tech Talent Impact*, identifies nearly 76,000 technology workers in 89 distinct occupations and revealed that technology talent dependent industries contributed more than \$27.6 billion in regional economic impact in 2017. That's nearly one quarter of the total regional economic output of \$119.2 billion.

The findings were unveiled today at a community event that gathered business, technology, academic and government leaders to discuss the importance of tech talent in the region and what is needed for future growth.

"Technology is rapidly accelerating the pace of change and the need for talent across many industries," said John Schlifske, chairman and CEO, Northwestern Mutual. "This study demonstrates the increasing economic impact of technology talent in our region and helps us better understand the needs for future growth. The private industry sector is committed to attracting and retaining tech talent, which will help position Milwaukee for success in a digital future."

The study also identified three types of digital job categories account for 75 percent of the region's tech talent, including computer/mathematical, engineering and business/financial. In total, the estimated earnings of the region's tech talent exceeds \$4.7 billion each year.

In order to identify technology talent in the region across multiple industries, this new analysis incorporates an occupation-based job definition, which goes beyond measuring manufacturing and services directly associated with information technology (IT). The research incorporates information from CompTIA's *Cyberstates 2017*, the Brookings Institute and local employers' input based on their respective workforce roles.

"Southeastern Wisconsin is no longer just a manufacturing region," said Nick Turkal, MD, president and CEO, Advocate Aurora Health. "The call to action is for employers, higher education and workforce development agencies to make investing in our digital workers the number one priority for the region."

The study found several occupations are experiencing higher than average growth rates (ranging from 9-16 percent): market research analysts, management analysts, computer system analysts, software developers, mechanical engineers and computer and information systems managers. However, the overall tech talent growth rate in the Milwaukee region has been low (8 percent growth from 2010-2017).

"Understanding the region's technology composition is the first step needed to develop a comprehensive regional strategic initiative for growth," stated Blake Moret, chairman and CEO, Rockwell Automation.