

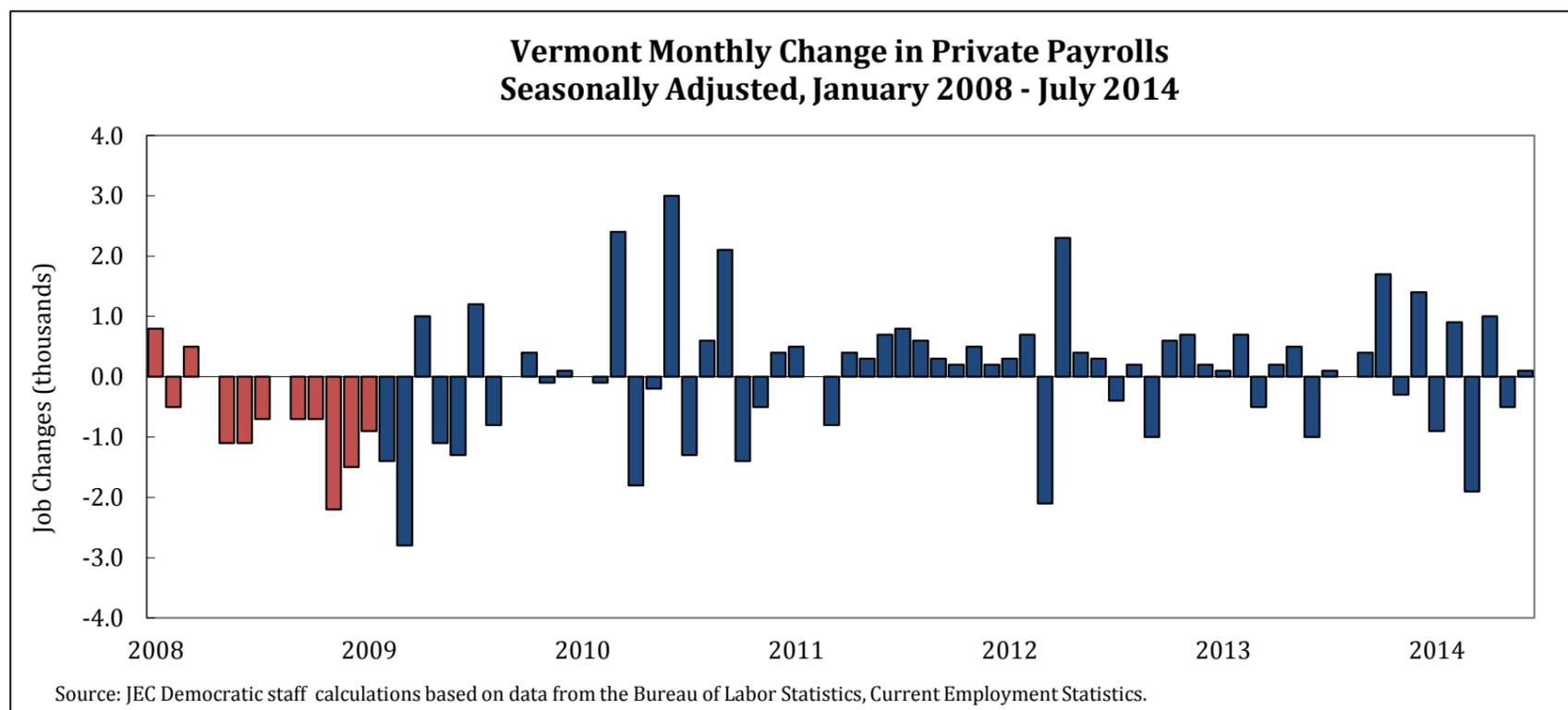


## ECONOMIC SNAPSHOT: VERMONT

*\*\*Includes Bureau of Labor Statistics jobs and unemployment data through July 2014\*\**

### JOBS

- In July, private-sector employment in Vermont grew by 100 jobs. Over the past year, the Vermont private sector has added 2,000 jobs. This compares with an increase of 300 jobs over the 12 months ending in July 2013.
- Vermont private-sector employers have added 11,100 jobs (an increase of 4.6 percent) since February 2010, the national low point for private-sector employment.
- In Vermont, the following sectors have posted the largest job gains since February 2010: professional and business services (4,200 jobs), education and health services (3,800 jobs) and leisure and hospitality (1,600 jobs).
- The Vermont sectors with the greatest job gains in percentage terms since February 2010 are: professional and business services (18.4 percent), construction (8.2 percent) and education and health services (6.5 percent).



### UNEMPLOYMENT

- The unemployment rate in Vermont was 3.7 percent in July 2014, up 0.3 percentage point from June. The rate is down 0.8 percentage point from one year earlier and is below its recent peak of 7.2 percent in June 2009.
- 13,100 Vermont residents were unemployed during July 2014, down from a recent high of 26,200 in May 2009. There are now 1,400 fewer people unemployed in Vermont than when the recession began.
- In Vermont, initial claims for unemployment insurance benefits totaled 2,862 during June, up 4.6 percent from the previous month. Total initial claims over the past 12 months are down 14.8 percent from their level over the 12 months before that.

### EXPORTS

- In Vermont, exports totaled \$328 million in June and \$3.8 billion over the past year, down 7.9 percent from the 12 months ending in June 2013 (inflation-adjusted dollars).
- Vermont exports over the past 12 months are down 7.1 percent from their level in the same 12-month period four years earlier (inflation-adjusted dollars).

### HOUSING

- Home prices in Vermont decreased by 1.8 percent from the first quarter of 2013 to the first quarter of 2014 (the most recent quarter for which data are available). They are currently at their recent low point and are 5.9 percent below their pre-housing-crash peak.
- Housing starts in Vermont totaled 1,520 units (seasonally adjusted annual rate) in June 2014, an increase of 50.5 percent from May.
- Within the Northeast census region, which includes Vermont, sales of new single-family homes totaled 24,000 units in June 2014, a decrease of 20.0 percent from May. Sales of existing single-family homes increased by 3.9 percent to 530,000 units (at seasonally adjusted annual rates) from May to June 2014.

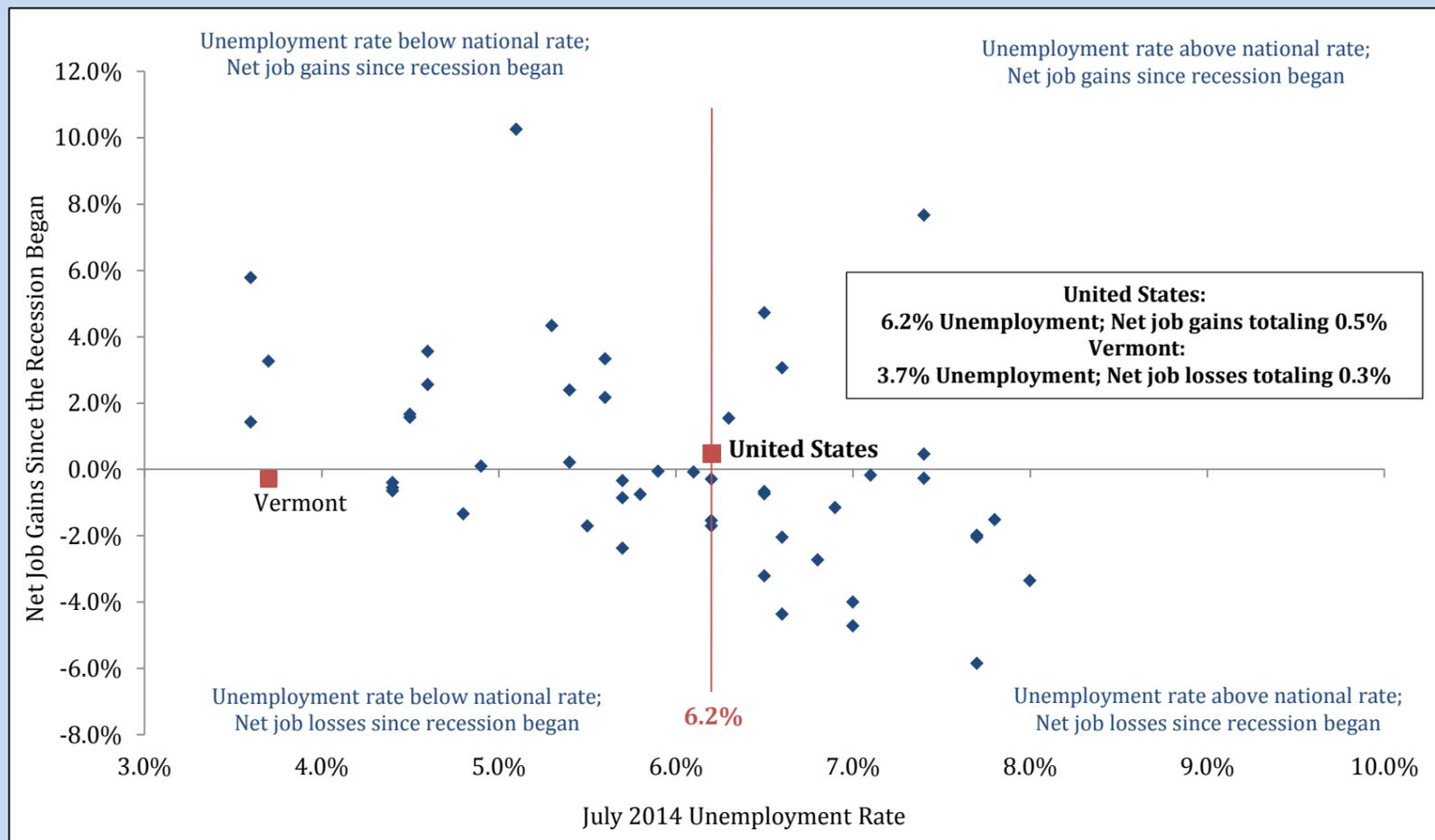
\* For Vermont-specific labor sector statistics, please refer to the Vermont office: <http://www.vtlmi.info/>

## How Does Vermont Compare to Other States?

Workers across the country were hit hard during the recent recession. Since then, employment in some states has returned to pre-recession levels, while employment in other states remains below pre-recession levels. The chart below allows for a comparison of Vermont to other states using two metrics.

The unemployment rate (measured along the horizontal axis) serves as a gauge of current labor-market conditions in Vermont, while net job gains since the recession began (current nonfarm jobs as a share of jobs prior to the recession) measures progress toward labor-market recovery (vertical axis).

States falling in the upper left quadrant have net job gains since the start of the recession and unemployment rates lower than the national unemployment rate. States falling in the lower right quadrant have higher unemployment rates than the United States overall and are still experiencing net job losses relative to pre-recession levels.



Note: The figure above excludes North Dakota, which has a current unemployment rate of 2.8% and net job gains totaling 28.5% since the start of the recession.

### STATE QUICK FACTS

		Vermont	United States
<b>Unemployment Rates</b> .....	July 2014	3.7%	6.2%
	July 2013	4.5%	7.3%
	July 2012	5.0%	8.2%
	July 2011	5.6%	9.0%
<b>Percent of Population Who Are Veterans</b> .....	2013	9.3%	9.0%
<b>All Veterans' Unemployment Rate</b> .....	2013	3.3%	6.6%
<b>Post-9/11 Veterans' Unemployment Rate</b> .....	2013	4.0%	9.0%
<b>Median Household Income</b> .....	2012	\$ 55,582	\$ 51,017
	(2012 \$) 2007	\$ 52,479	\$ 55,627
<b>Poverty Rate</b> .....	2012	11.2%	15.0%
	2007	9.9%	12.5%
<b>No Health Insurance</b> .....	2012	7.0%	15.4%
	2007	10.1%	14.7%