

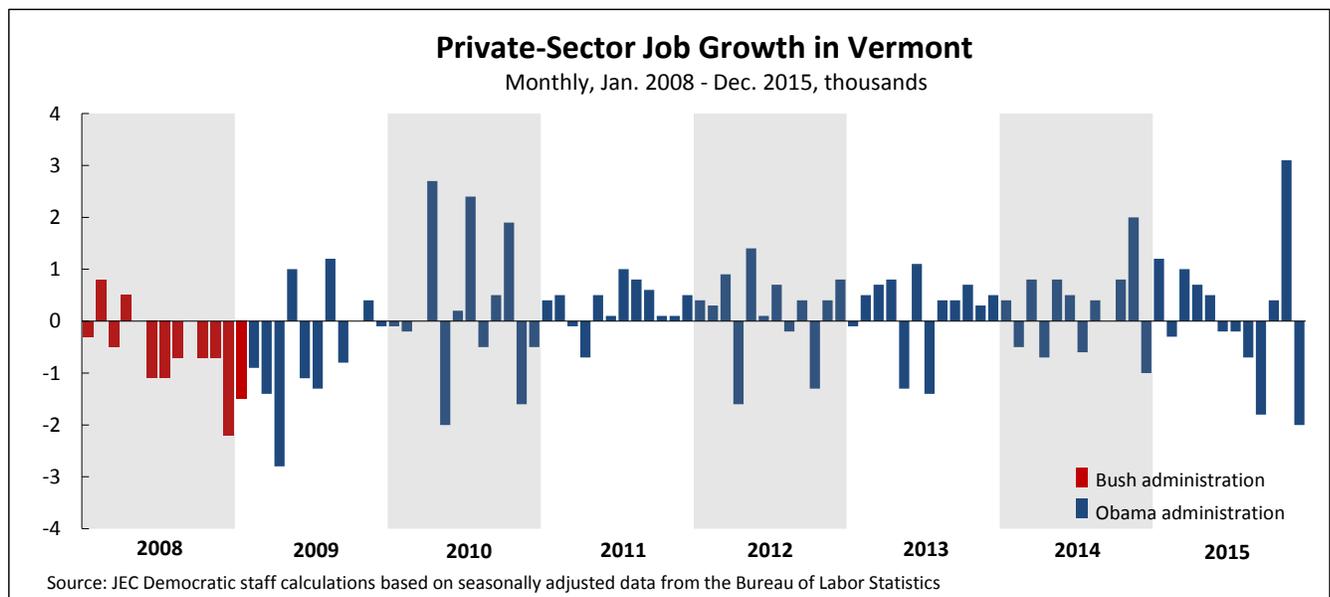


2015 YEAR IN REVIEW: VERMONT

***Includes Bureau of Labor Statistics jobs, unemployment and earnings data through December 2015**
Last updated on January 26th; January 2016 data will be released on March 14th*

JOBS

- In 2015, private-sector employment in Vermont grew by 1,700 jobs, an average of 140 jobs per month. This represents a slowdown in job growth from the 240 jobs per month added in 2014. In December, Vermont businesses shed 2,000 jobs.
- The state sectors with the greatest job gains in percentage terms in 2015 were: construction at 4.8 percent (700 jobs), other services at 3.9 percent (400 jobs) and education and health services at 3.0 percent (1,900 jobs).
- Since February 2010, the national low point for private-sector employment, Vermont businesses have added 16,400 jobs (an increase of 6.8 percent). Nationally, private payrolls have increased by 13.1 percent over this time.



UNEMPLOYMENT

- The Vermont unemployment rate fell by 0.5 percentage point in 2015 and was 3.6 percent in December. The rate is 3.4 percentage points below its recent peak of 7.0 percent in May 2009.
- Unemployment in Vermont was 1.4 percentage points below the national rate of 5.0 percent in December. The rate was down 0.1 percentage point from November.
- There were 12,200 state residents unemployed in December, down 2,200 from one year prior.

EARNINGS

- Adjusting for inflation, average hourly earnings of private-sector workers in Vermont rose by 4.6 percent in 2015. Nationally, these earnings increased by 1.7 percent (not seasonally adjusted).
- In December, average hourly earnings of private-sector workers were \$24.67. The average workweek was 33.0 hours, and average weekly earnings were \$814.11.

STATE QUICK FACTS

		Vermont	United States
Private-Sector Jobs Added	In 2015	1,700	2.6 million
	Since Feb. 2010	16,400	14.1 million
Unemployment Rate	December 2015	3.6%	5.0%
	December 2014	4.1%	5.6%
	Recession-Era Peak	7.0%	10.0%
Median Household Income (2014 \$)	2014	\$60,700	\$53,700
	2007 (Pre-Recession)	\$54,100	\$57,400
Poverty Rate	2014	9.3%	14.8%
	2007 (Pre-Recession)	9.9%	12.5%
All Veterans' Unemployment Rate	2014	2.2%	5.3%
Post-9/11 Veterans' Unemployment Rate	2014	2.3%	7.2%
Percentage Without Health Insurance	2014	5.0%	11.7%
	2013	7.2%	14.5%

Note: full 2015 data are not yet available for many indicators on this page; they will be included in future reports

STATE GROSS DOMESTIC PRODUCT

- Real gross domestic product (GDP) in Vermont grew by 0.3 percent in 2014, below the national average growth rate of 2.2 percent.*
- Since 2009, annual Vermont GDP growth has averaged 1.3 percent, compared with a national average annual growth rate of 1.8 percent.

HOUSING

- Home prices in Vermont increased by 3.8 percent from the third quarter of 2014 to the third quarter of 2015. They are up 10.2 percent since their recent low in the second quarter of 2011.
- In November 2015, builders in Vermont broke ground on 1,930 new housing units (seasonally adjusted annual rate), bringing the average over the past 12 months to 1,627 units. That marks an increase of 21.9 percent from the average over the prior 12 months.

EXPORTS

- In Vermont, goods exports totaled \$236 million in November and \$3.2 billion over the past year, down 4.8 percent from the 12 months ending in November 2014 (inflation-adjusted).
- Exports over the past 12 months are down 3.7 percent from their level in 2009 (inflation-adjusted).

* Note: Because of methodological differences, total U.S. real GDP by state differs slightly from headline national GDP figures

** A list of sources used to compile the Vermont economic snapshot is available at: <http://bit.ly/JEC-state-by-state-sources>

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