

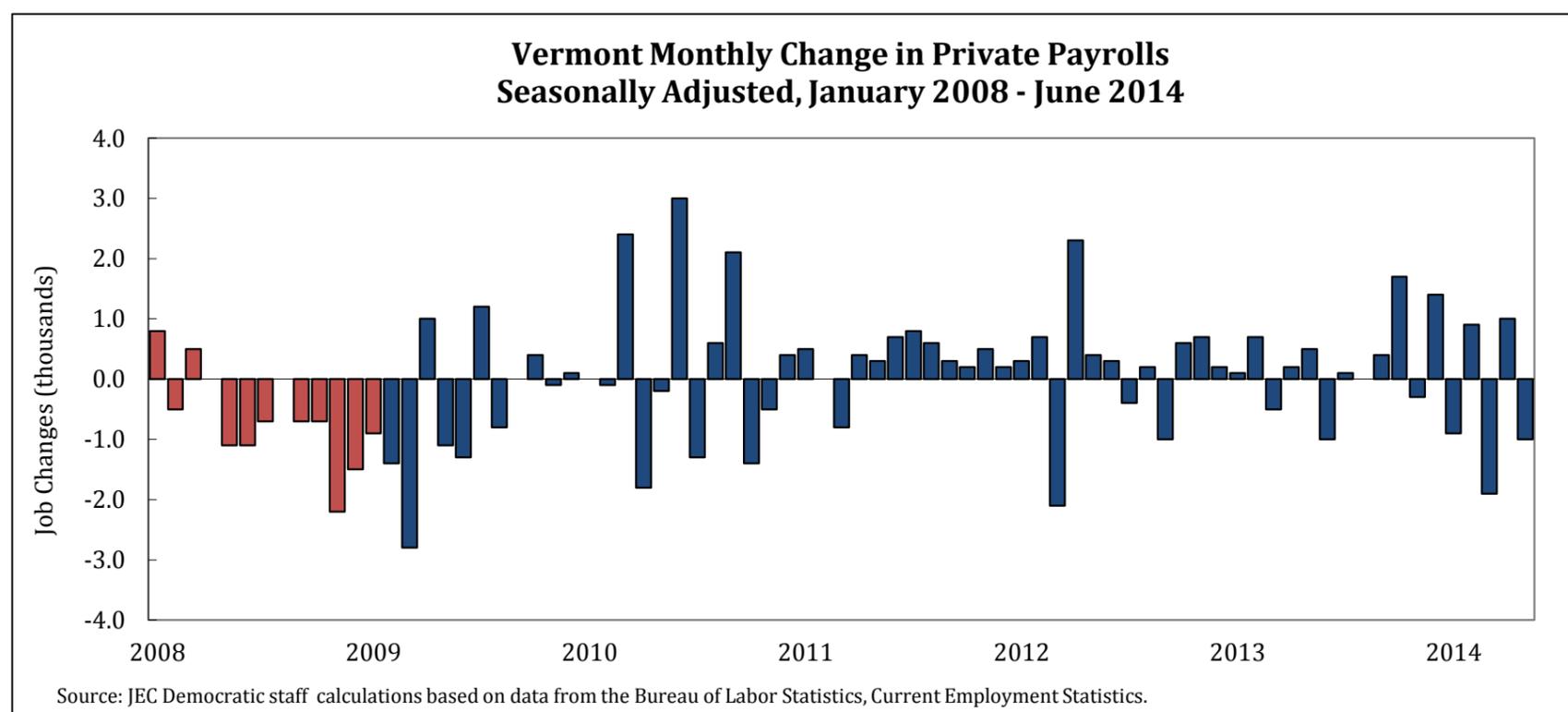


ECONOMIC SNAPSHOT: VERMONT

Includes Bureau of Labor Statistics jobs and unemployment data through June 2014

JOBS

- In June, private-sector employment in Vermont fell by 1,000 jobs. Over the past year, the Vermont private sector has added 400 jobs. This compares with an increase of 1,600 jobs over the 12 months ending in June 2013.
- Vermont private-sector employers have added 10,500 jobs (an increase of 4.3 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: education and health services (4,300 jobs), professional and business services (4,200 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 (7.5 percent) and education and health services (7.3 percent).



UNEMPLOYMENT

- The unemployment rate in Vermont was 3.5 percent in June 2014, up 0.2 percentage point from May. The rate is down 0.9 percentage point from one year earlier and is below its recent peak of 7.2 percent in June 2009.
- 12,400 Vermont residents were unemployed during June 2014, down from a recent high of 26,200 in May 2009. There are now 2,000 fewer people unemployed in Vermont than when the recession began.
- In Vermont, initial claims for unemployment insurance benefits totaled 2,735 during May, down 15.6 percent from the previous month. Total initial claims over the past 12 months are down 13.3 percent from their level over the 12 months before that.

EXPORTS

- In Vermont, exports totaled \$310 million in May and \$3.9 billion over the past year, down 5.0 percent from the 12 months ending in May 2013 (inflation-adjusted dollars).
- Vermont exports over the past 12 months are down 2.9 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 1,040 units (seasonally adjusted annual rate) in May 2014, a decrease of 32.0 percent from April.
- Within the Northeast census region, which includes Vermont, sales of new single-family homes totaled 34,000 units in May 2014, an increase of 54.5 percent from April. Sales of existing single-family homes increased by 4.1 percent to 510,000 units (at seasonally adjusted annual rates) from April to May 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 2.7% and net job gains totaling 28.3% since the start of the recession.

STATE QUICK FACTS

		Vermont	United States
Unemployment Rates	June 2014	3.5%	6.1%
	June 2013	4.4%	7.5%
	June 2012	5.0%	8.2%
	June 2011	5.6%	9.1%
Percent of Population Who Are Veterans	2013	9.3%	9.0%
All Veterans' Unemployment Rate	2013	3.3%	6.6%
Post-9/11 Veterans' Unemployment Rate	2013	4.0%	9.0%
Median Household Income	2012	\$ 55,582	\$ 51,017
	(2012 \$) 2007	\$ 52,479	\$ 55,627
Poverty Rate	2012	11.2%	15.0%
	2007	9.9%	12.5%
No Health Insurance	2012	7.0%	15.4%
	2007	10.1%	14.7%