

# Vermont Employment Report

## Joint Economic Committee

Senator Mike Lee, Chairman

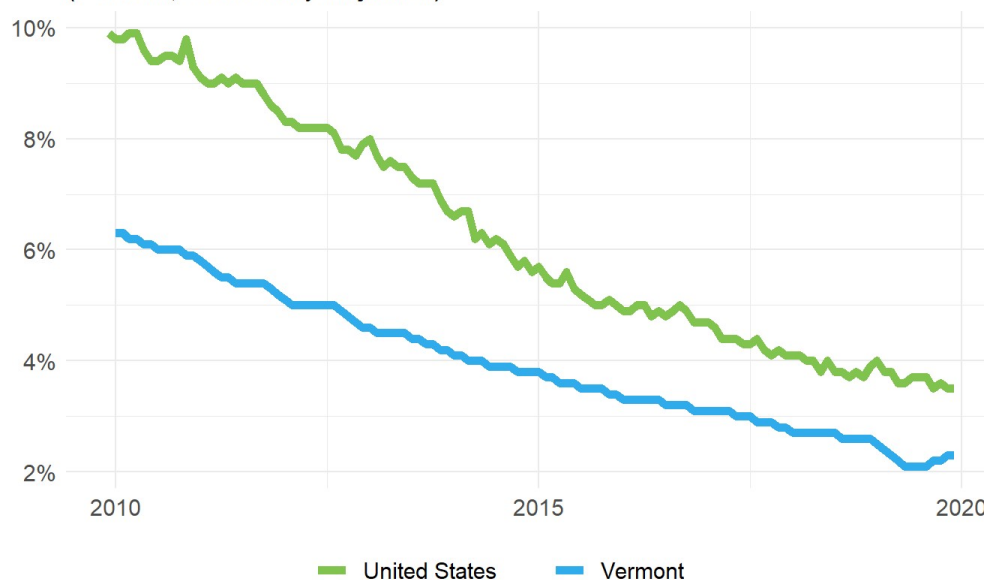
January 24, 2020

### Summary

- **Vermont lost 700 net payroll jobs and the unemployment rate remained unchanged at 2.3 percent in December**, according to Bureau of Labor Statistics (BLS) data released at 10:00am on January 24, 2020.
- **Over the past twelve months, Vermont lost 1,100 payroll jobs** and the unemployment rate fell by 0.3 percentage point from 2.6 percent.
- **In December, Vermont's private sector lost 400 net private payroll jobs** and over the past twelve months it added 400 private payroll jobs in the establishment survey.
- In the household survey, the number of **unemployed rose by 75 on net in December**, and over the past year employment fell by 2,263.
- Vermont's **labor force participation rate fell to 65.6 percent** in December from 65.8. Since last year, the labor force participation rate fell by 0.9 percentage point.
- The national unemployment rate **remained unchanged in December**. State employment and unemployment data for January is scheduled for release March 16, 2020. The national employment situation report for January will be released February 07, 2020.

### Vermont and U.S. Unemployment Rates

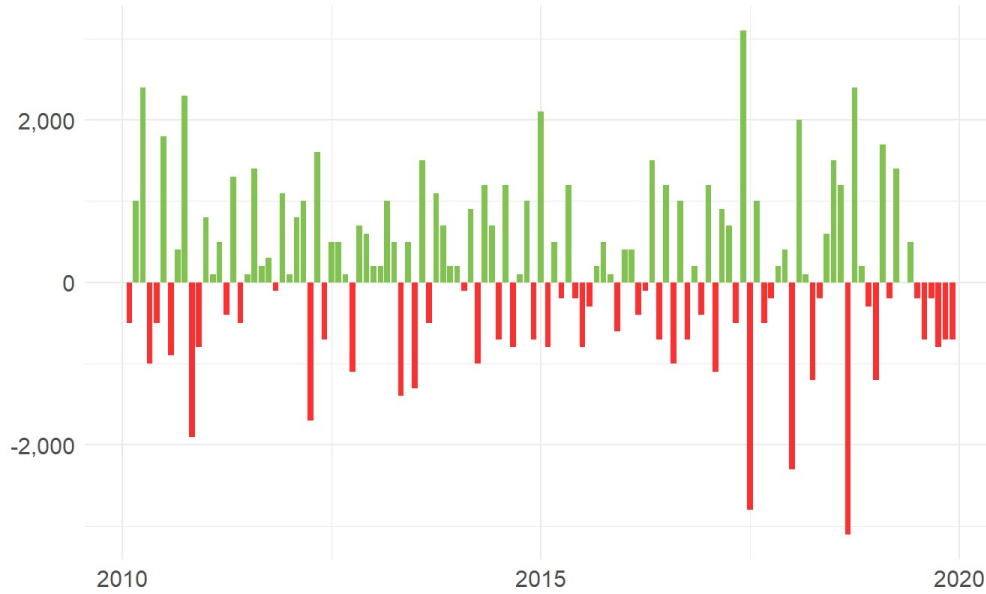
(Percent, Seasonally Adjusted)



Source: Bureau of Labor Statistics

### Vermont Payroll Employment

## Vermont Nonfarm Payroll Jobs Monthly Change (Seasonally Adjusted)



Source: Bureau of Labor Statistics

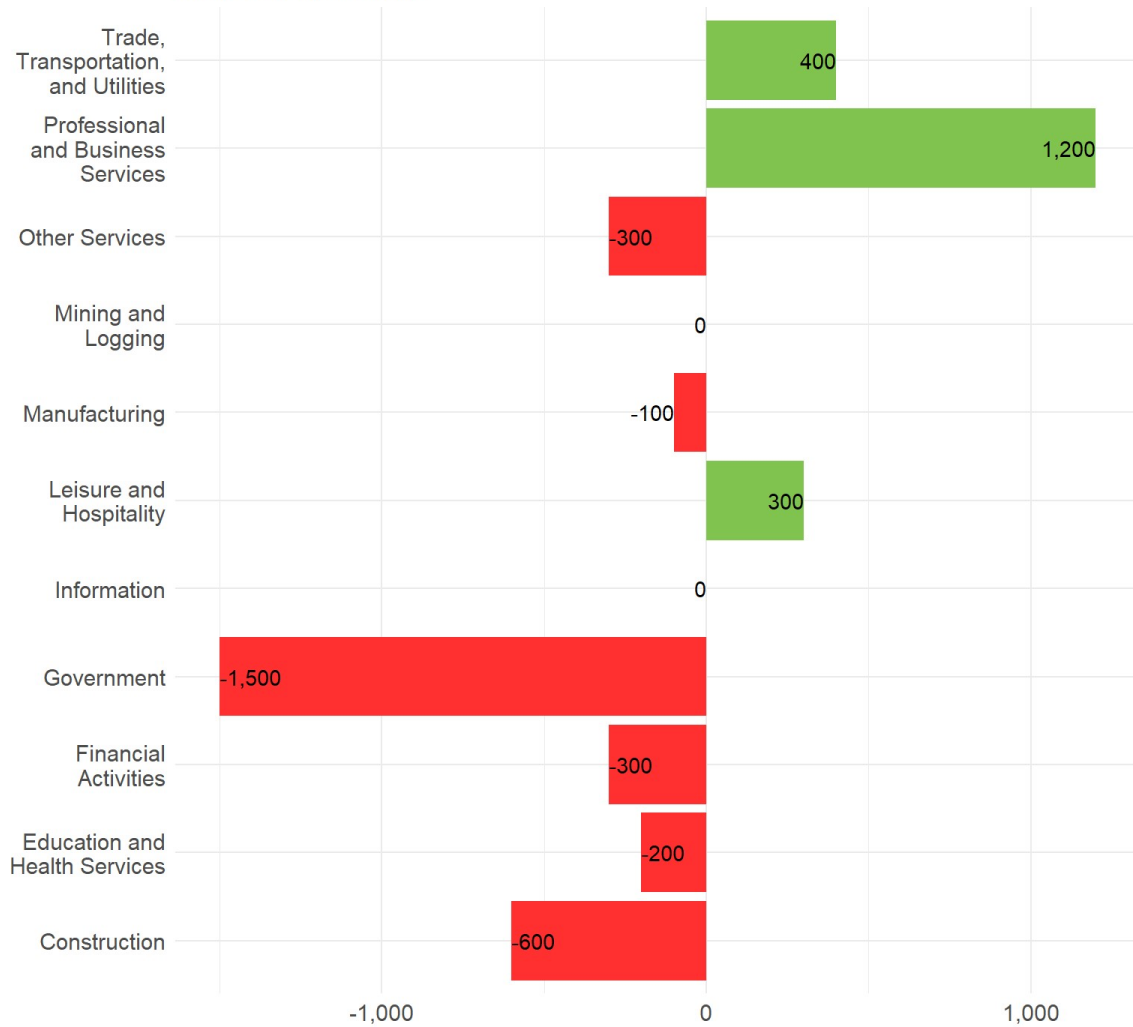
Vermont lost 700 net payroll jobs, or -0.2 percent, on a seasonally adjusted basis during December. In the prior month, Vermont lost 700 jobs. Over the past twelve months, Vermont lost 1,100 payroll jobs, or -0.3 percent. Vermont nonfarm payroll employment had increased in 3 of the past 12 months.

Nationally, nonfarm payrolls rose by 145,000 in December, or rose by 0.1 percent. Over the 12-month period ending with December, nonfarm payrolls rose by 2,108,000 jobs, or 1.4 percent. Vermont is tied for 48th among the 50 states and the District of Columbia for percentage gain in nonfarm payroll employment over the past 12 months.

During December, Vermont's private-sector lost 400 jobs, or approximately -0.2 percent. The private-sector in Vermont lost 700 jobs in the prior month. Over the past twelve months, private-sector payrolls in Vermont added 400, or 0.2 percent. Vermont private-sector payroll employment has increased in 5 of the past 12 months.

Nationally, private-sector payroll jobs rose by 139,000 jobs in December, or 0.1 percent. Over the past 12 months, the national payroll rose by 1,947,000 jobs in the private sector, or rose by 1.5 percent. Vermont is tied for 44th among the 50 states and the District of Columbia for a percentage gain in private-sector payroll employment over the past 12 months.

## Change in Vermont Payroll Employment by Sector over Past 12 Months



Source: Bureau of Labor Statistics, seasonally adjusted

The best performing sectors on a seasonally adjusted basis during December were Professional and Business Services (300) and Manufacturing (200). The poorest performing sectors during the month were Construction (-200) and Education and Health Services tied with Government (-300).

The best performing sectors during the last twelve months were Professional and Business Services (1,200) and Trade, Transportation, and Utilities (400). The poorest performing sectors during the last twelve months were Construction (-600) and Government (-1,500).

## Vermont Labor Force Statistics

### *Labor Force Participation*

The labor force participation rate in Vermont fell to 65.6 percent in December from 65.8 percent in the prior month. At a labor force participation rate of 65.6 percent, Vermont ranks 16th in the nation. The labor force participation rate in Vermont fell by 0.9 percentage point from a year earlier. The labor force participation rate is the percentage of the civilian noninstitutionalized population age 16 and older who are employed or actively looking for work.

The 10-year high for the labor force participation rate in Vermont was 71 percent last occurring in June 2010. The series high for the labor force participation rate in Vermont occurred in August 1999 when the labor force participation rate hit 72.6 percent. The 10-year low for the labor force participation rate was 65.6 percent in December 2019. The series low for the labor force participation rate in Vermont last occurred in March 1976 when the labor force participation rate hit 62.6 percent.

The national labor force participation rate remained steady at 63.2 percent in December. That rate rose by 0.2 percentage point from a year earlier. The all-time high for the national labor force participation rate was 67.3 percent in April 2000. The 10-year high for the national labor force participation rate was 65.2 percent in April 2010. The recent 10-year low occurred in September

2015 at a level of 62.4 percent. The series low for the national labor force participation rate was 58.1 percent in December 1954.

### Employment-to-Population Ratio

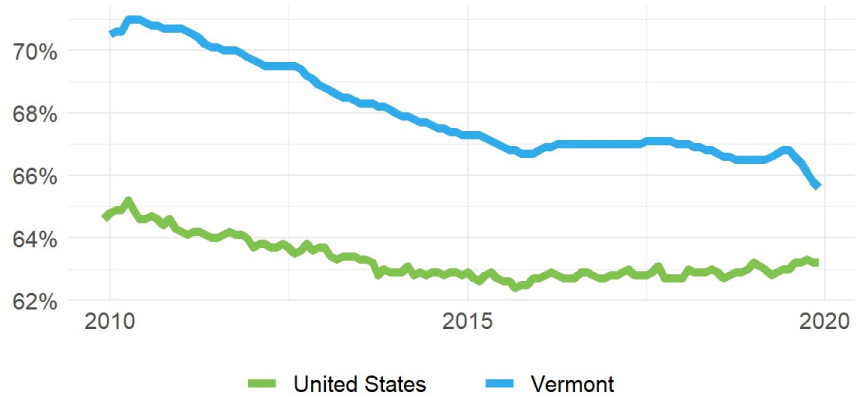
The employment-to-population ratio, or the percentage of the Vermont civilian noninstitutionalized population 16 years and older counted as employed, in December fell to 64.1 from 64.3 percent in the prior month. At 64.1 percent, Vermont ranks 16th among state employment-to-population ratios in the nation. The employment-to-population ratio in Vermont fell by -0.7 percentage point from a year earlier.

The 10-year high for the employment-to-population ratio in Vermont was 66.6 percent last occurring in February 2011. The series high for the employment-to-population ratio in Vermont last occurred in August 1999 when the employment-to-population ratio hit 70.5 percent. The 10-year low for the employment-to-population ratio was 64.1 percent in December 2019. The series low for the employment-to-population ratio in Vermont last occurred in March 1976 when the employment-to-population ratio hit 57.2 percent.

The national employment-to-population ratio remained steady at 61 percent in December. That rate rose by 0.4 percentage point from a year earlier.

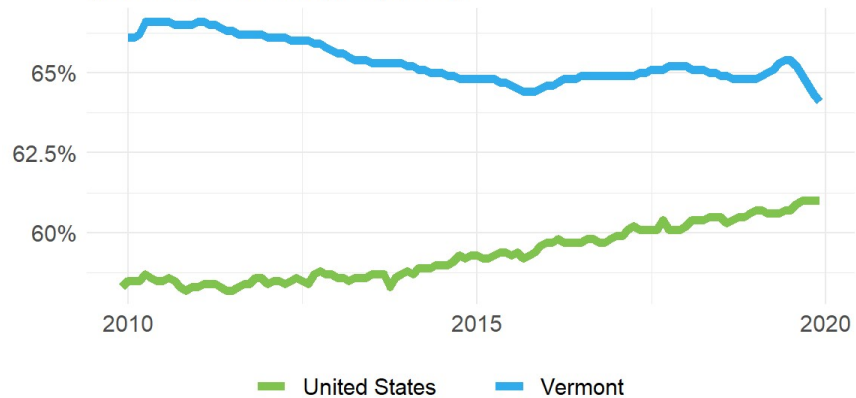
The all-time high for the national employment-to-population ratio was 64.7 percent in April 2000. The 10-year high for the national employment-to-population ratio was 61 percent in December 2019. The recent 10-year low occurred in July 2011 at a level of 58.2 percent. The series low for the employment-to-population ratio was 54.9 percent in October 1949.

## Vermont and U.S. Labor Force Participation Rates (Percent, Seasonally Adjusted)



Source: Bureau of Labor Statistics

## Vermont and U.S. Employment-to-Population Ratios (Percent, Seasonally Adjusted)



Source: Bureau of Labor Statistics