



For Immediate Release
March 12, 2018

Contact: Mathew Barewicz, (802) 828-4153
Mathew.Barewicz@vermont.gov

Vermont Unemployment Rate Holds at 2.9 percent in January

The Vermont Department of Labor announced today that the seasonally-adjusted statewide unemployment rate for January was 2.9 percent. This reflects no change from the revised December rate. The national rate in January was 4.1 percent. As of the prior month’s preliminary data, the Burlington-South Burlington Metropolitan NECTA was tied for the fifth lowest unemployment rate in the country for all metropolitan areas. Overall, Vermont’s unemployment rate was tied for the fourth lowest in the country for the same time period.

Commissioner’s Message

“This release of January 2018 data shows Vermont continues to be on a positive economic track. The unemployment rate is low and employers continue to add jobs. The limiting factor on economic growth in Vermont is the labor force. Employers are reporting openings for jobs they cannot fill due to a lack of applicants. This reinforces and underlines the importance of the Department’s work in improving employment outcomes for anyone seeking work in Vermont. If you want to work in Vermont, or already have a job in Vermont but are looking for a new opportunity, please contact any of the Department’s Career Resource Centers which are spread across the state,” said Labor Commissioner Lindsay Kurrle.

Chart 1. Unemployment Rate, seasonally adjusted

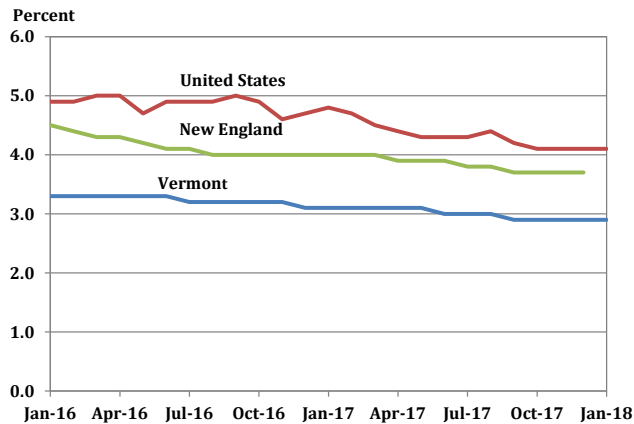
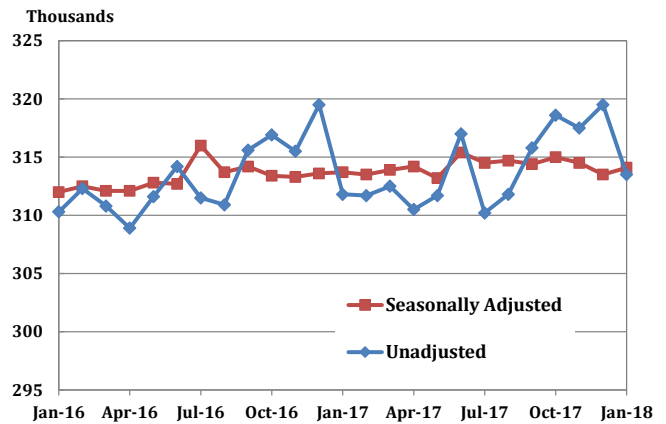


Chart 2. Vermont Nonfarm Payroll Employment



State of Vermont Overview

The Vermont seasonally-adjusted unemployment rate held steady in January at a level of 2.9 percent. The final December estimate was revised up one-tenth of one percentage point. The comparable United States rate in January is 4.1 percent which was unchanged from the revised December estimate. The seasonally-adjusted Vermont data for January show the Vermont civilian labor force increased by 276 from the prior month's revised estimate. The number of employed persons increased by 443 and the number of unemployed persons decreased by 167. The changes were not statistically significant in the seasonally-adjusted series.

The January unemployment rates for Vermont's 17 labor market areas ranged from 2.3 percent in White River Junction to 6.4 percent in Derby (note: local labor market area unemployment rates are not seasonally-adjusted). For comparison, the January unadjusted unemployment rate for Vermont was 3.3 percent which reflects an increase of eight-tenths of one percentage point from the revised unadjusted December level and a decrease of four-tenths of one percentage point from a year ago.

Analysis of Job Changes by Industry

Not-Seasonally-Adjusted

The preliminary 'not-seasonally-adjusted' jobs estimates for January show a decrease of 6,000 jobs when compared to the revised December numbers. There was a decrease of 3,400 jobs between the preliminary and the revised December estimates due to the inclusion of more data. The monthly decrease seen in the January numbers was primarily attributable to seasonal movements in construction and education related industries. The broader economic trends can be detected by focusing on the over-the-year changes in this data series. As detailed in the preliminary 'not-seasonally-adjusted' January data, Total Private industries have increased by 1,100 jobs (0.4 percent) and Government (including public education) employment has increased by 600 jobs (1.1 percent) in the past year.

Seasonally-Adjusted

The seasonally-adjusted data for January reports an increase of 600 jobs from the revised December data. As with the 'not-seasonally-adjusted' data, this over-the-month change is from the revised December numbers which experienced a decrease of 2,900 jobs from the preliminary estimates. The seasonally-adjusted over-the-month changes in January were mostly positive at the sector level. Those with a notable percent increase include: Other Services (+300 jobs or +2.9%), Transportation, Warehousing & Utilities (+100 jobs or +1.3%), and Durable Goods Manufacturing (+200 jobs or +1.1%). Sectors with a notable percent decrease include: Arts, Entertainment & Recreation (-200 jobs or -4.3%) and Local Government (-100 jobs or -0.3%).

The Unemployment and Jobs Report for February is scheduled to be released on Friday, March 23, 2018 at 10:00 a.m.

Table 1. Vermont Labor Force Estimates, seasonally adjusted

	January 2018	December 2017	January 2017	Change From:	
				December 2017	January 2017
Civilian Labor Force	345,146	344,870	344,930	276	216
Employed	335,263	334,820	334,104	443	1,159
Unemployed	9,883	10,050	10,826	-167	-943
Unemployment Rate (%)	2.9	2.9	3.1	0.0	-0.2

Vermont's labor force, employment and unemployment statistics are produced from a combination of a Statewide survey of households and statistical modeling. The data are produced by the Local Area Unemployment Statistics Program (LAUS), a cooperative program with the U.S. Department of Labor, Bureau of Labor Statistics (www.bls.gov/lau) and the Vermont Department of Labor (www.vtlni.info/labforce).

Table 2. Vermont Labor Market Areas, Labor Force Estimates
not seasonally adjusted

Labor Market Area ¹	Civilian Labor Force	January 2018		Unemployment Rate ² (%)		
		Employed	Unemployed	Jan-18	Dec-17	Jan-17
Vermont Total	344,592	333,299	11,293	3.3	2.5	3.7
Barre-Montpelier	25,961	24,871	1,090	4.2	2.4	4.3
Bennington	11,080	10,643	437	3.9	3.4	4.3
Brattleboro	22,612	21,972	640	2.8	2.5	3.2
Burlington-South Burlington	123,094	120,073	3,021	2.5	1.9	2.6
Derby	13,075	12,235	840	6.4	4.7	7.0
Highgate	9,889	9,527	362	3.7	2.8	4.2
Manchester	11,867	11,452	415	3.5	2.9	3.5
Middlebury	18,401	17,758	643	3.5	2.5	3.8
Morristown-Waterbury	18,091	17,264	827	4.6	3.5	4.9
Newbury	2,852	2,706	146	5.1	2.9	5.6
Northfield-Waitsfield	7,189	6,945	244	3.4	2.2	3.6
Randolph	7,259	6,968	291	4.0	3.0	3.8
Rutland	21,200	20,514	686	3.2	2.6	3.7
Springfield	11,338	11,031	307	2.7	2.5	2.9
St. Johnsbury	13,314	12,702	612	4.6	3.2	4.8
White River Junction	19,905	19,447	458	2.3	2.0	2.6
Woodstock	4,377	4,259	118	2.7	2.5	2.7

¹The area names above are common language titles; for official names of areas including encompassing cities and towns please refer to the Vermont Labor Market Area map (<http://www.vtlni.info/lmadef2015.pdf>).

²Rate is estimate for number of unemployed divided by total labor force, expressed as a percent.

Source: Local Area Unemployment Statistics Program (LAUS) produced by the Vermont Department of Labor (www.vtlni.info/labforce.cfm) in cooperation with the U.S. Bureau of Labor Statistics (www.bls.gov/lau).

Table 3. Vermont Nonfarm Payroll Employment, seasonally adjusted (thousands)

NAICS Industry	Jan-18	Dec-17	Jan-17	Change From:		% Change From:	
	Prelim	Revised	Revised	Dec-17	Jan-17	Dec-17	Jan-17
Statewide, Total Nonfarm	314.1	313.5	313.7	0.6	0.4	0.2	0.1
Total Private	258.3	257.6	258.5	0.7	-0.2	0.3	-0.1
Mining, Logging and Construction	15.8	15.7	16.1	0.1	-0.3	0.6	-1.9
Mining & Logging	0.8	0.8	0.8	0.0	0.0	0.0	0.0
Construction	15.0	14.9	15.3	0.1	-0.3	0.7	-2.0
Manufacturing	29.4	29.2	29.7	0.2	-0.3	0.7	-1.0
Durable Goods	18.3	18.1	18.4	0.2	-0.1	1.1	-0.5
Non-Durable Goods	11.1	11.1	11.3	0.0	-0.2	0.0	-1.8
Trade, Transportation and Utilities	55.0	54.8	55.6	0.2	-0.6	0.4	-1.1
Wholesale Trade	9.2	9.2	9.4	0.0	-0.2	0.0	-2.1
Retail Trade	37.8	37.7	38.2	0.1	-0.4	0.3	-1.0
Trans., Warehousing & Utilities	8.0	7.9	8.0	0.1	0.0	1.3	0.0
Information ¹	4.3	4.3	4.7	0.0	-0.4	0.0	-8.5
Financial Activities	12.3	12.2	12.0	0.1	0.3	0.8	2.5
Finance & Insurance	9.3	9.2	9.0	0.1	0.3	1.1	3.3
Real Estate, Rental & Leasing	3.0	3.0	3.0	0.0	0.0	0.0	0.0
Professional and Business Services	28.1	28.1	28.3	0.0	-0.2	0.0	-0.7
Professional & Technical Services	14.3	14.2	14.3	0.1	0.0	0.7	0.0
Administrative & Waste Services	12.2	12.1	11.8	0.1	0.4	0.8	3.4
Education and Health Services	65.9	65.9	65.0	0.0	0.9	0.0	1.4
Private Educational Services	13.4	13.3	13.4	0.1	0.0	0.8	0.0
Health Care & Social Assistance	52.5	52.6	51.6	-0.1	0.9	-0.2	1.7
Leisure and Hospitality	37.0	37.2	36.9	-0.2	0.1	-0.5	0.3
Arts, Entertainment & Recreation	4.4	4.6	4.2	-0.2	0.2	-4.3	4.8
Accommodation & Food Services	32.6	32.6	32.7	0.0	-0.1	0.0	-0.3
Other Services	10.5	10.2	10.2	0.3	0.3	2.9	2.9
Government	55.8	55.9	55.2	-0.1	0.6	-0.2	1.1
Federal	7.0	7.0	6.9	0.0	0.1	0.0	1.4
State	19.1	19.1	18.9	0.0	0.2	0.0	1.1
Local	29.7	29.8	29.4	-0.1	0.3	-0.3	1.0
Burlington-S. Burlington Metro (NECTA)							
Total Nonfarm	123.6	123.8	125.3	-0.2	-1.7	-0.2	-1.4

¹This is a new seasonally adjusted series as of January 2018.

With the release of January 2018 data on March 12, 2018, the Current Employment Statistics (CES) State and Area program will convert to concurrent seasonal adjustment. <https://www.bls.gov/sae/saeconcurrent.htm>

Source: Current Employment Statistics Program (CES) produced by the Economic and Labor Market Information Division, Vermont Department of Labor (www.vtmi.info/ces.cfm) in cooperation with the U.S. Bureau of Labor Statistics (www.bls.gov/sae).

Estimates are preliminary and subject to revision. See Annual Summary for details.

Table 4. Vermont Nonfarm Payroll Employment, not seasonally adjusted

NAICS Industry	Jan-18	Dec-17	Jan-17	Change From:		% Change From:	
	Prelim	Revised	Revised	Dec-17	Jan-17	Dec-17	Jan-17
TOTAL NONFARM	313,500	319,500	311,800	-6,000	1,700	-1.9	0.5
TOTAL PRIVATE	257,000	261,300	255,900	-4,300	1,100	-1.6	0.4
GOODS-PRODUCING	42,700	44,900	43,500	-2,200	-800	-4.9	-1.8
MINING, LOGGING AND CONSTRUCTION	14,000	15,600	14,200	-1,600	-200	-10.3	-1.4
Mining & Logging	700	800	700	-100	0	-12.5	0.0
Construction	13,300	14,800	13,500	-1,500	-200	-10.1	-1.5
MANUFACTURING	28,700	29,300	29,300	-600	-600	-2.0	-2.0
Durable Goods	17,800	18,200	18,100	-400	-300	-2.2	-1.7
Non-Durable Goods	10,900	11,100	11,200	-200	-300	-1.8	-2.7
Food Mfg.	5,300	5,400	5,300	-100	0	-1.9	0.0
SERVICE-PROVIDING	270,800	274,600	268,300	-3,800	2,500	-1.4	0.9
TRADE, TRANSPORTATION AND UTILITIES	54,900	56,400	55,200	-1,500	-300	-2.7	-0.5
Wholesale Trade	9,300	9,300	9,300	0	0	0.0	0.0
Retail Trade	37,600	38,700	37,900	-1,100	-300	-2.8	-0.8
Food & Beverage Stores	9,800	10,000	10,000	-200	-200	-2.0	-2.0
General Merchandise Stores	3,300	3,500	3,600	-200	-300	-5.7	-8.3
Transportation, Warehousing & Utilities	8,000	8,400	8,000	-400	0	-4.8	0.0
Transportation & Warehousing	6,800	7,200	6,700	-400	100	-5.6	1.5
Utilities	1,200	1,200	1,300	0	-100	0.0	-7.7
INFORMATION	4,300	4,300	4,600	0	-300	0.0	-6.5
FINANCIAL ACTIVITIES	12,200	12,300	11,900	-100	300	-0.8	2.5
Finance & Insurance	9,300	9,300	9,000	0	300	0.0	3.3
Real Estate, Rental & Leasing	2,900	3,000	2,900	-100	0	-3.3	0.0
PROFESSIONAL AND BUSINESS SERVICES	26,900	27,700	26,900	-800	0	-2.9	0.0
Professional & Technical Services	14,000	14,200	14,100	-200	-100	-1.4	-0.7
Administrative & Waste Services	11,100	11,500	10,600	-400	500	-3.5	4.7
EDUCATION AND HEALTH SERVICES	65,400	66,300	64,500	-900	900	-1.4	1.4
Educational Services	13,200	13,500	13,400	-300	-200	-2.2	-1.5
Colleges and Universities	8,200	8,400	8,400	-200	-200	-2.4	-2.4
Health Care & Social Assistance	52,200	52,800	51,100	-600	1,100	-1.1	2.2
Ambulatory Health Care Services	17,300	17,600	17,000	-300	300	-1.7	1.8
Hospitals	14,300	14,400	14,200	-100	100	-0.7	0.7
Nursing & Residential Care Facilities	7,400	7,500	7,500	-100	-100	-1.3	-1.3
Social Assistance	13,200	13,300	12,400	-100	800	-0.8	6.5
LEISURE AND HOSPITALITY	40,400	39,200	39,400	1,200	1,000	3.1	2.5
Arts, Entertainment & Recreation	4,100	4,300	3,900	-200	200	-4.7	5.1
Accommodation & Food Services	36,300	34,900	35,500	1,400	800	4.0	2.3
Accommodation	15,800	14,600	15,800	1,200	0	8.2	0.0
Hotels & Motels	14,400	13,200	14,800	1,200	-400	9.1	-2.7
Food Services & Drinking Places	20,500	20,300	19,700	200	800	1.0	4.1
OTHER SERVICES	10,200	10,200	9,900	0	300	0.0	3.0
GOVERNMENT	56,500	58,200	55,900	-1,700	600	-2.9	1.1
Federal Government	7,000	7,000	6,900	0	100	0.0	1.4
State Government Education	9,100	10,300	9,100	-1,200	0	-11.7	0.0
Other State Government	9,700	9,600	9,400	100	300	1.0	3.2
Local Government Education	23,200	23,700	23,300	-500	-100	-2.1	-0.4
Other Local Government	7,500	7,600	7,200	-100	300	-1.3	4.2

Source: Current Employment Statistics Program (CES) produced by the Economic and Labor Market Information Division, Vermont Department of Labor (www.vtmi.info/ces.cfm) in cooperation with the U.S. Bureau of Labor Statistics (www.bls.gov/sae).

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