



For Immediate Release
April 18, 2014

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Vermont Unemployment Rate Declined to 3.4 percent in March

The Vermont Department of Labor announced today that the seasonally-adjusted statewide unemployment rate for March 2014 was 3.4 percent. This represents a decrease of three-tenths of a percent from the February rate of 3.7 percent. The comparative national average was 6.7 percent, which was unchanged from February. March 2014 data represents the sixth consecutive reported monthly decrease to the statewide unemployment rate in Vermont. As of the prior month's initial data, Vermont's unemployment rate was the fourth lowest in the country.

Commissioner's Message

"The state's economy has shown great resiliency over the last few years considering all that Vermont has faced with the national recession, multiple weather-related disasters and layoffs from some large employers. Despite those facts, Vermont is growing private sector jobs and people are finding work. A goal for the department is to respond to Vermont employers' concerns about finding workers. The Department's outreach to employers is helping connect job seekers to the vacancies, but we also need to engage more candidates in job training, including ensuring that they are 'career-ready', which translates to demonstrating a sincere interest in learning and doing the job well, respectful interactions with co-workers and customers, and helping the employer grow the business. The Department works with job seekers who are starting, changing or expanding their career options. Contact your local VDOL Career Resource Center", said Commissioner Annie Noonan.

Chart 1. Unemployment Rate, seasonally adjusted

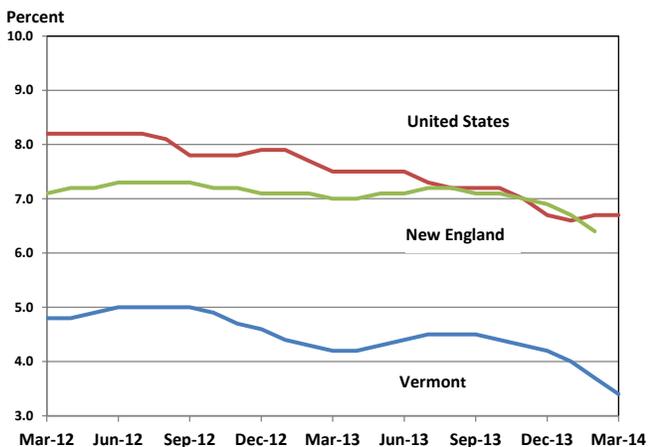
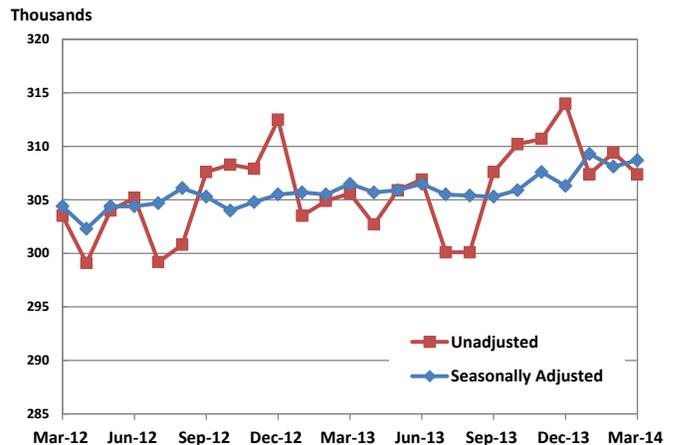


Chart 2. Nonfarm Payroll Employment



State of Vermont Overview

The Vermont seasonally adjusted unemployment rate decreased by three-tenths of a percent to 3.4 percent in March. The comparable rate for the United States (6.7 percent) was unchanged from the revised February estimate. The seasonally adjusted Vermont data for March show the Vermont civilian labor force increased by 250 from the prior month estimates. The number of employed increased by 1,050 and the number of unemployed decreased by 800. The over-the-month changes to the number of unemployed and the unemployment rate were statistically significant in the seasonally-adjusted series.

March unemployment rates for Vermont's 17 labor market areas ranged from 2.4 percent in Warren-Waitsfield to 6.6 percent in Newport (note: local labor market area unemployment rates are not seasonally adjusted). For comparison, the March unadjusted unemployment rate for Vermont was 4.1 percent which reflects an increase of one-tenth of a percent from the February level and a decline of six-tenths of a percent from a year ago.

Analysis of Job Changes by Industry

Not Seasonally Adjusted

The preliminary 'not-seasonally-adjusted' jobs estimates for March show a decrease of 2,000 jobs when compared to the revised February numbers. This reported over-the-month change does not include the 300 job increase between the preliminary and the revised February estimates due to the inclusion of more data. The monthly decrease seen in the March numbers was attributable to seasonal decreases related to Leisure & Hospitality. 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' March data, Total Private industries have increased by 0.7 percent (1,800 jobs) and Government employment has remained flat within the last year.

Seasonally Adjusted

The seasonally adjusted data for March reports an increase of 600 jobs from the revised February data. As with the 'not-seasonally-adjusted' data, this over-the-month change is from the revised February numbers which experienced a 300 job increase from the preliminary estimates. The seasonally adjusted over-the-month changes in March were varied at the sectorial level. Those with a notable percent increase include: Manufacturing (500 jobs or 1.6 percent), Leisure & Hospitality (300 jobs or 0.8 percent) and Education & Health Services (500 jobs or 0.8 percent). Sectors with notable percent declines include: Professional & Business Services (-400 jobs or -1.5 percent), Construction (-100 jobs or -0.7 percent) and Total Government (-200 jobs or -0.4 percent).

The Unemployment and Jobs Report for April is scheduled to be released on Friday, May 16, 2014 at 10:00 a.m.

Table 1. Vermont Labor Force Estimates, seasonally adjusted

	March 2014	February 2014	March 2013	Change From	
				February 2014	March 2013
Civilian Labor Force	351,100	350,850	352,150	250	-1,050
Employed	339,000	337,950	337,250	1,050	1,750
Unemployed	12,100	12,900	14,900	-800	-2,800
Unemployment Rate (%)	3.4	3.7	4.2	-0.3	-0.8

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 US Department of Labor, Bureau of Labor Statistics (www.bls.gov/lau) and the Vermont Department of Labor (www.vtlmi.info/labforce).

Table 2. Vermont Labor Market Areas, Labor Force Estimates

not seasonally adjusted

Labor Market Area ¹	Civilian Labor Force	March 2014		Unemployment Rate ² (%)		
		Employed	Unemployed	Mar-14	Feb-14	Mar-13
Vermont Total	349,700	335,500	14,200	4.1	4.0	4.7
Barre-Montpelier	28,950	27,600	1,350	4.6	4.7	5.2
Bennington	12,300	11,700	550	4.7	4.6	5.6
Bradford	4,650	4,350	250	5.8	5.9	6.2
Brattleboro	24,300	23,350	900	3.8	3.8	4.4
Burlington-South Burlington	112,050	108,350	3,700	3.3	3.3	3.7
Hartford	18,200	17,650	550	2.9	2.9	3.3
Manchester	12,000	11,500	500	4.3	4.2	5.4
Middlebury	17,900	17,150	750	4.2	4.3	4.9
Morristown-Stowe	20,450	19,400	1,000	5.0	4.8	5.8
Newport	14,450	13,500	950	6.6	6.6	7.6
Randolph	8,000	7,600	400	4.9	4.5	5.4
Rutland	27,250	26,200	1,050	3.9	3.9	4.9
Springfield	12,050	11,550	500	4.1	4.0	5.2
St. Johnsbury	13,850	13,150	700	5.0	5.0	5.8
Swanton-Enosburg	13,700	13,000	700	5.2	5.1	5.4
Warren-Waitsfield	4,450	4,350	100	2.4	2.4	2.9
Woodstock	3,200	3,100	100	3.1	3.0	4.1

1 - The 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 (www.vtlmi.info/lma_maptwn.pdf).

2 - Rate is the unrounded estimates for the 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.vtlmi.info/labforce.cfm) in cooperation with the U.S. Bureau of Labor Statistics (www.bls.gov/lau).

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

NAICS Industry	Mar-14	Feb-14	Mar-13	Change From:		% Change From:	
	Prelim	Revised	Revised	Feb-14	Mar-13	Feb-14	Mar-13
Statewide, Total Nonfarm¹	308.7	308.1	306.5	0.6	2.2	0.2	0.7
Total Private	253.7	252.9	251.3	0.8	2.4	0.3	1.0
Construction	14.0	14.1	14.4	-0.1	-0.4	-0.7	-2.8
Manufacturing	31.6	31.1	32.0	0.5	-0.4	1.6	-1.3
Durable Goods	20.7	20.3	21.5	0.4	-0.8	2.0	-3.7
Non-Durable Goods	10.9	10.8	10.5	0.1	0.4	0.9	3.8
Trade, Transportation and Utilities	55.8	55.7	55.6	0.1	0.2	0.2	0.4
Wholesale Trade	9.3	9.2	9.1	0.1	0.2	1.1	2.2
Retail Trade	37.8	37.8	37.7	0.0	0.1	0.0	0.3
Trans., Warehousing & Utilities	8.7	8.7	8.8	0.0	-0.1	0.0	-1.1
Financial Activities	12.1	12.1	11.9	0.0	0.2	0.0	1.7
Finance & Insurance	9.0	9.0	8.9	0.0	0.1	0.0	1.1
Real Estate, Rental & Leasing	3.1	3.1	3.0	0.0	0.1	0.0	3.3
Professional and Business Services	26.7	27.1	26.4	-0.4	0.3	-1.5	1.1
Professional & Technical Services	14.6	14.9	14.0	-0.3	0.6	-2.0	4.3
Administrative & Waste Services	10.4	10.4	10.4	0.0	0.0	0.0	0.0
Education and Health Services	62.5	62.0	61.4	0.5	1.1	0.8	1.8
Private Education Services	13.0	13.0	12.7	0.0	0.3	0.0	2.4
Health Care & Social Assistance	49.5	49.0	48.7	0.5	0.8	1.0	1.6
Leisure and Hospitality	35.9	35.6	34.1	0.3	1.8	0.8	5.3
Arts, Entertainment & Recreation	4.4	4.5	4.0	-0.1	0.4	-2.2	10.0
Accommodation & Food Services	31.5	31.1	30.1	0.4	1.4	1.3	4.7
Other Services	9.9	9.9	10.0	0.0	-0.1	0.0	-1.0
Government	55.0	55.2	55.2	-0.2	-0.2	-0.4	-0.4
Federal ²	6.6	6.6	6.6	0.0	0.0	0.0	0.0
State	18.9	19.0	18.6	-0.1	0.3	-0.5	1.6
Local	29.5	29.6	30.0	-0.1	-0.5	-0.3	-1.7
Burlington-S. Burlington Metro (NECTA)							
Total Nonfarm	117.5	117.8	117.6	-0.3	-0.1	-0.3	-0.1

1 - Statewide Total Nonfarm is a summed total. Mining & Logging and Information are not published seasonally adjusted because the seasonal component, which is small relative to the trend-cycle and irregular components, cannot be separated with sufficient precision.

2 - Federal Government has been added as a seasonally adjusted series in 2013.

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

Table 4. Vermont Nonfarm Employment, not seasonally adjusted

NAICS Industry	Mar-14	Feb-14	Mar-13	Change From:		% Change From:	
	Prelim	Revised	Revised	Feb-14	Mar-13	Feb-14	Mar-13
TOTAL NONFARM	307,400	309,400	305,600	-2,000	1,800	-0.6	0.6
TOTAL PRIVATE	249,800	251,600	248,000	-1,800	1,800	-0.7	0.7
GOODS-PRODUCING	43,200	43,100	44,400	100	-1,200	0.2	-2.7
MINING & LOGGING	700	700	700	0	0	0.0	0.0
CONSTRUCTION	11,500	11,700	12,000	-200	-500	-1.7	-4.2
MANUFACTURING	31,000	30,700	31,700	300	-700	1.0	-2.2
Durable Goods	20,300	20,200	21,300	100	-1,000	0.5	-4.7
Computer & Electrical Equipment Mfg.	7,200	7,200	8,000	0	-800	0.0	-10.0
Fabricated Metal Products Mfg.	2,200	2,300	2,300	-100	-100	-4.3	-4.3
Non-Durable Goods	10,700	10,500	10,400	200	300	1.9	2.9
Food Mfg.	5,200	5,200	5,200	0	0	0.0	0.0
SERVICE-PROVIDING	264,200	266,300	261,200	-2,100	3,000	-0.8	1.1
TRADE, TRANSPORTATION AND UTILITIES	54,500	55,100	54,300	-600	200	-1.1	0.4
Wholesale Trade	9,100	9,100	9,000	0	100	0.0	1.1
Retail Trade	37,000	37,500	36,600	-500	400	-1.3	1.1
Food & Beverage Stores	9,600	9,500	9,400	100	200	1.1	2.1
General Merchandise Stores	3,200	3,300	3,000	-100	200	-3.0	6.7
Transportation, Warehousing & Utilities	8,400	8,500	8,700	-100	-300	-1.2	-3.4
Transportation & Warehousing	6,600	6,700	6,800	-100	-200	-1.5	-2.9
Utilities	1,800	1,800	1,900	0	-100	0.0	-5.3
INFORMATION	4,400	4,500	4,700	-100	-300	-2.2	-6.4
FINANCIAL ACTIVITIES	12,000	12,000	11,800	0	200	0.0	1.7
Finance & Insurance	9,000	9,000	8,900	0	100	0.0	1.1
Real Estate, Rental & Leasing	3,000	3,000	2,900	0	100	0.0	3.4
PROFESSIONAL AND BUSINESS SERVICES	25,600	25,900	25,500	-300	100	-1.2	0.4
Professional & Technical Services	14,500	14,600	14,000	-100	500	-0.7	3.6
Administrative & Waste Services	9,400	9,400	9,600	0	-200	0.0	-2.1
EDUCATION AND HEALTH SERVICES	62,800	62,500	61,900	300	900	0.5	1.5
Educational Services	13,500	13,500	13,200	0	300	0.0	2.3
Colleges and Universities	8,600	8,600	8,100	0	500	0.0	6.2
Health Care & Social Assistance	49,300	49,000	48,700	300	600	0.6	1.2
Ambulatory Health Care Services	16,800	16,700	16,100	100	700	0.6	4.3
Hospitals	12,900	13,000	13,100	-100	-200	-0.8	-1.5
Nursing & Residential Care Facilities	7,200	7,200	7,200	0	0	0.0	0.0
Social Assistance	12,400	12,100	12,300	300	100	2.5	0.8
LEISURE AND HOSPITALITY	37,600	38,800	35,600	-1,200	2,000	-3.1	5.6
Arts, Entertainment & Recreation	3,900	4,100	3,600	-200	300	-4.9	8.3
Accommodation & Food Services	33,700	34,700	32,000	-1,000	1,700	-2.9	5.3
Accommodation	15,300	16,200	13,700	-900	1,600	-5.6	11.7
Hotels & Motels	14,500	15,300	12,900	-800	1,600	-5.2	12.4
Food Services & Drinking Places	18,400	18,500	18,300	-100	100	-0.5	0.5
OTHER SERVICES	9,700	9,700	9,800	0	-100	0.0	-1.0
GOVERNMENT	57,600	57,800	57,600	-200	0	-0.3	0.0
Federal Government	6,600	6,600	6,500	0	100	0.0	1.5
State Government Education	10,200	10,300	10,300	-100	-100	-1.0	-1.0
Other State Government	9,600	9,500	9,100	100	500	1.1	5.5
Local Government Education	24,100	24,300	24,600	-200	-500	-0.8	-2.0
Other Local Government	7,100	7,100	7,100	0	0	0.0	0.0

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.