



For Immediate Release
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Vermont Unemployment Rate Declines to 2.8 percent in February

The Vermont Department of Labor announced today that the seasonally-adjusted statewide unemployment rate for February was 2.8 percent. This reflects a decrease of one-tenth of one percentage point from the revised January rate. The national rate in February was 4.1 percent. As of the prior month’s preliminary data, the Burlington-South Burlington Metropolitan NECTA was tied for the seventh 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

“February numbers show growth in Vermont’s labor force. As I noted in the recent release of the January numbers, one constraint on economic growth in Vermont is the availability of labor, in particular those with the skills and abilities needed in today’s labor market. Vermont workers are the lifeblood of Vermont companies. The Department is currently partnering with numerous organizations to ensure all Vermonters, including young people, are getting the message about available work in Vermont through career fairs and school visits. Staff, spread across the state at any one of our twelve Career Resource Centers, are at the ready to assist Vermonters find their next work or training opportunity,” said Labor Commissioner Lindsay Kurrele.

Chart 1. Unemployment Rate, seasonally adjusted

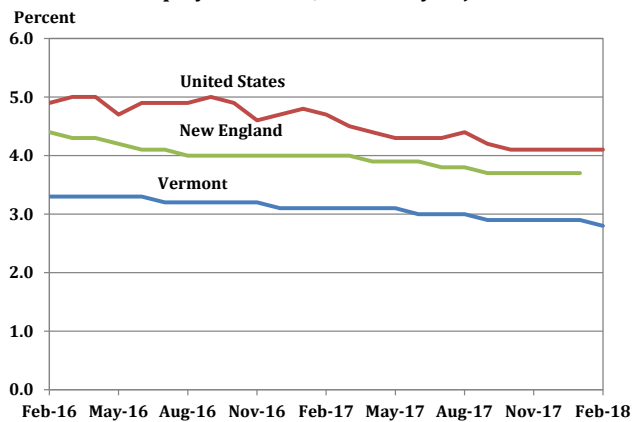
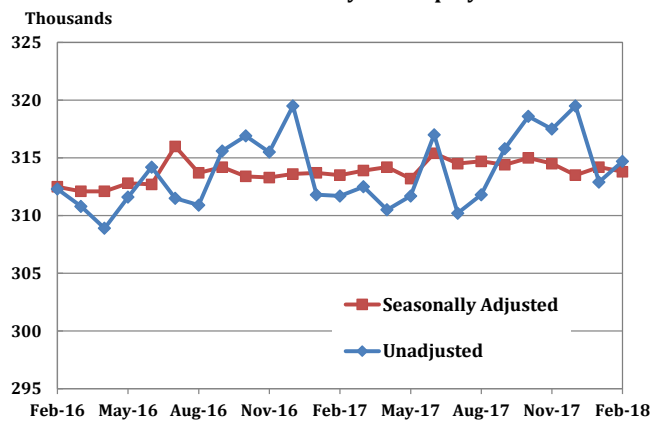


Chart 2. Vermont Nonfarm Payroll Employment



State of Vermont Overview

The Vermont seasonally-adjusted unemployment rate decreased by one-tenth of one percentage point in February to a level of 2.8 percent. The comparable United States rate in February is 4.1 percent which was unchanged from the revised January estimate. The seasonally-adjusted Vermont data for February show the Vermont civilian labor force increased by 823 from the prior month's revised estimate. The number of employed persons increased by 987 and the number of unemployed persons decreased by 164. The changes were not statistically significant in the seasonally-adjusted series.

The February unemployment rates for Vermont's 17 labor market areas ranged from 2.3 percent in Burlington-South Burlington to 6.0 percent in Derby (note: local labor market area unemployment rates are not seasonally-adjusted). For comparison, the February unadjusted unemployment rate for Vermont was 3.0 percent which reflects a decrease of three-tenths of one percentage point from the revised unadjusted January level and a decrease of five-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 February show an increase of 1,800 jobs when compared to the revised January numbers. There was a decrease of 600 jobs between the preliminary and the revised January estimates due to the inclusion of more data. The monthly increase seen in the February numbers was primarily attributable to seasonal movements in public and private education. 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' February data, Total Private industries have increased by 2,600 jobs (1.0 percent) and Government (including public education) employment has increased by 400 jobs (0.7 percent) in the past year.

Seasonally-Adjusted

The seasonally-adjusted data for February reports a decrease of 400 jobs from the revised January data. As with the 'not-seasonally-adjusted' data, this over-the-month change is from the revised January numbers which experienced an increase of 100 jobs from the preliminary estimates. The seasonally-adjusted over-the-month changes in February were varied at the sector level. Those with a notable percent increase include: Construction (+200 jobs or +1.3%), Finance & Insurance (+100 jobs or +1.1%), and Wholesale Trade (+100 jobs or +1.1%). Sectors with a notable percent decrease include: Other Services (-300 jobs or -2.9%), Manufacturing (-400 jobs or -1.4%), and Federal Government (-100 jobs or -1.4%).

The Unemployment and Jobs Report for March is scheduled to be released on Friday, April 20, 2018 at 10:00 a.m.

Table 1. Vermont Labor Force Estimates, seasonally adjusted

	February 2018	January 2018	February 2017	Change From:	
				January 2018	February 2017
Civilian Labor Force	345,939	345,116	344,817	823	1,122
Employed	336,220	335,233	334,037	987	2,183
Unemployed	9,719	9,883	10,780	-164	-1,061
Unemployment Rate (%)	2.8	2.9	3.1	-0.1	-0.3

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.vtlmi.info/labforce).

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

Labor Market Area ¹	Civilian Labor Force	February 2018		Unemployment Rate ² (%)		
		Employed	Unemployed	Feb-18	Jan-18	Feb-17
Vermont Total	347,745	337,141	10,604	3.0	3.3	3.5
Barre-Montpelier	26,100	25,204	896	3.4	4.2	3.8
Bennington	11,143	10,720	423	3.8	4.0	4.1
Brattleboro	22,685	22,057	628	2.8	2.9	2.9
Burlington-South Burlington	125,077	122,247	2,830	2.3	2.5	2.4
Derby	13,130	12,337	793	6.0	6.4	7.2
Highgate	10,007	9,650	357	3.6	3.7	4.2
Manchester	11,788	11,367	421	3.6	3.5	3.6
Middlebury	18,395	17,797	598	3.3	3.5	3.6
Morristown-Waterbury	18,199	17,426	773	4.2	4.6	5.0
Newbury	2,849	2,735	114	4.0	5.2	4.6
Northfield-Waitsfield	7,290	7,089	201	2.8	3.4	3.2
Randolph	7,308	7,032	276	3.8	4.0	4.1
Rutland	21,371	20,695	676	3.2	3.2	3.6
Springfield	11,394	11,086	308	2.7	2.7	2.9
St. Johnsbury	13,409	12,838	571	4.3	4.6	4.6
White River Junction	20,103	19,625	478	2.4	2.3	2.5
Woodstock	4,385	4,276	109	2.5	2.7	2.5

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.vtlmi.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.vtlmi.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	Feb-18	Jan-18	Feb-17	Change From:		% Change From:	
	Prelim	Revised	Revised	Jan-18	Feb-17	Jan-18	Feb-17
Statewide, Total Nonfarm	313.8	314.2	313.5	-0.4	0.3	-0.1	0.1
Total Private	258.1	258.3	258.0	-0.2	0.1	-0.1	0.0
Mining, Logging and Construction	16.1	15.9	16.1	0.2	0.0	1.3	0.0
Mining & Logging	0.8	0.8	0.8	0.0	0.0	0.0	0.0
Construction	15.3	15.1	15.3	0.2	0.0	1.3	0.0
Manufacturing	29.1	29.5	29.5	-0.4	-0.4	-1.4	-1.4
Durable Goods	18.2	18.4	18.3	-0.2	-0.1	-1.1	-0.5
Non-Durable Goods	10.9	11.1	11.2	-0.2	-0.3	-1.8	-2.7
Trade, Transportation and Utilities	55.0	55.1	55.4	-0.1	-0.4	-0.2	-0.7
Wholesale Trade	9.4	9.3	9.3	0.1	0.1	1.1	1.1
Retail Trade	37.5	37.7	38.0	-0.2	-0.5	-0.5	-1.3
Trans., Warehousing & Utilities	8.1	8.1	8.1	0.0	0.0	0.0	0.0
Information ¹	4.3	4.3	4.6	0.0	-0.3	0.0	-6.5
Financial Activities	12.4	12.3	12.1	0.1	0.3	0.8	2.5
Finance & Insurance	9.4	9.3	9.1	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	28.2	0.0	-0.1	0.0	-0.4
Professional & Technical Services	14.4	14.3	14.3	0.1	0.1	0.7	0.7
Administrative & Waste Services	12.2	12.2	11.8	0.0	0.4	0.0	3.4
Education and Health Services	65.9	65.8	65.1	0.1	0.8	0.2	1.2
Private Educational Services	13.3	13.4	13.5	-0.1	-0.2	-0.7	-1.5
Health Care & Social Assistance	52.6	52.4	51.6	0.2	1.0	0.4	1.9
Leisure and Hospitality	37.0	36.8	36.9	0.2	0.1	0.5	0.3
Arts, Entertainment & Recreation	4.4	4.4	4.2	0.0	0.2	0.0	4.8
Accommodation & Food Services	32.6	32.4	32.7	0.2	-0.1	0.6	-0.3
Other Services	10.2	10.5	10.1	-0.3	0.1	-2.9	1.0
Government	55.7	55.9	55.5	-0.2	0.2	-0.4	0.4
Federal	6.9	7.0	6.8	-0.1	0.1	-1.4	1.5
State	19.0	19.1	18.9	-0.1	0.1	-0.5	0.5
Local	29.8	29.8	29.8	0.0	0.0	0.0	0.0
Burlington-S. Burlington Metro (NECTA)	124.0	123.9	125.2	0.1	-1.2	0.1	-1.0
Total Nonfarm	124.0	123.9	125.2	0.1	-1.2	0.1	-1.0

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	Feb-18	Jan-18	Feb-17	Change From:		% Change From:	
	Prelim	Revised	Revised	Jan-18	Feb-17	Jan-18	Feb-17
TOTAL NONFARM	314,700	312,900	311,700	1,800	3,000	0.6	1.0
TOTAL PRIVATE	256,700	256,400	254,100	300	2,600	0.1	1.0
GOODS-PRODUCING	42,500	42,800	42,800	-300	-300	-0.7	-0.7
MINING, LOGGING AND CONSTRUCTION	14,000	14,000	13,700	0	300	0.0	2.2
Mining & Logging	700	700	700	0	0	0.0	0.0
Construction	13,300	13,300	13,000	0	300	0.0	2.3
MANUFACTURING	28,500	28,800	29,100	-300	-600	-1.0	-2.1
Durable Goods	17,900	17,900	18,100	0	-200	0.0	-1.1
Non-Durable Goods	10,600	10,900	11,000	-300	-400	-2.8	-3.6
Food Mfg.	5,300	5,300	5,300	0	0	0.0	0.0
SERVICE-PROVIDING	272,200	270,100	268,900	2,100	3,300	0.8	1.2
TRADE, TRANSPORTATION AND UTILITIES	54,200	54,800	54,100	-600	100	-1.1	0.2
Wholesale Trade	9,300	9,300	9,100	0	200	0.0	2.2
Retail Trade	36,900	37,500	37,100	-600	-200	-1.6	-0.5
Food & Beverage Stores	9,600	9,800	9,700	-200	-100	-2.0	-1.0
General Merchandise Stores	3,200	3,300	3,300	-100	-100	-3.0	-3.0
Transportation, Warehousing & Utilities	8,000	8,000	7,900	0	100	0.0	1.3
Transportation & Warehousing	6,800	6,800	6,600	0	200	0.0	3.0
Utilities	1,200	1,200	1,300	0	-100	0.0	-7.7
INFORMATION	4,300	4,200	4,600	100	-300	2.4	-6.5
FINANCIAL ACTIVITIES	12,200	12,200	11,900	0	300	0.0	2.5
Finance & Insurance	9,300	9,300	9,000	0	300	0.0	3.3
Real Estate, Rental & Leasing	2,900	2,900	2,900	0	0	0.0	0.0
PROFESSIONAL AND BUSINESS SERVICES	27,100	26,900	26,900	200	200	0.7	0.7
Professional & Technical Services	14,200	14,000	14,200	200	0	1.4	0.0
Administrative & Waste Services	11,000	11,100	10,600	-100	400	-0.9	3.8
EDUCATION AND HEALTH SERVICES	65,900	65,100	64,600	800	1,300	1.2	2.0
Educational Services	13,700	13,200	13,800	500	-100	3.8	-0.7
Colleges and Universities	8,600	8,200	8,700	400	-100	4.9	-1.1
Health Care & Social Assistance	52,200	51,900	50,800	300	1,400	0.6	2.8
Ambulatory Health Care Services	17,400	17,300	16,900	100	500	0.6	3.0
Hospitals	14,200	14,200	14,200	0	0	0.0	0.0
Nursing & Residential Care Facilities	7,400	7,400	7,400	0	0	0.0	0.0
Social Assistance	13,200	13,000	12,300	200	900	1.5	7.3
LEISURE AND HOSPITALITY	40,400	40,200	39,300	200	1,100	0.5	2.8
Arts, Entertainment & Recreation	4,200	4,100	3,800	100	400	2.4	10.5
Accommodation & Food Services	36,200	36,100	35,500	100	700	0.3	2.0
Accommodation	15,600	15,700	15,500	-100	100	-0.6	0.6
Hotels & Motels	14,200	14,300	14,600	-100	-400	-0.7	-2.7
Food Services & Drinking Places	20,600	20,400	20,000	200	600	1.0	3.0
OTHER SERVICES	10,100	10,200	9,900	-100	200	-1.0	2.0
GOVERNMENT	58,000	56,500	57,600	1,500	400	2.7	0.7
Federal Government	6,900	7,000	6,800	-100	100	-1.4	1.5
State Government Education	10,200	9,100	10,300	1,100	-100	12.1	-1.0
Other State Government	9,700	9,700	9,400	0	300	0.0	3.2
Local Government Education	23,700	23,200	23,800	500	-100	2.2	-0.4
Other Local Government	7,500	7,500	7,300	0	200	0.0	2.7

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).

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