



For Immediate Release
November 16, 2018

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Vermont Unemployment Rate Declines to 2.8 percent in October

The Vermont Department of Labor announced today that the seasonally-adjusted statewide unemployment rate for October was 2.8 percent. This reflects a decrease of one-tenth of one percentage point from the revised September rate. The national rate in October was 3.7 percent. As of the prior month’s preliminary data, the Burlington-South Burlington Metropolitan NECTA was tied for the thirty-sixth lowest unemployment rate in the country for all metropolitan areas. Overall, Vermont’s unemployment rate was tied for eighth lowest in the country for the same time period.

Commissioner’s Message

“For the fourteenth consecutive month, the Vermont unemployment rate is below 3%. Tight labor market conditions are readily apparent to nearly all Vermont employers across the industry spectrum. The October data released today shows signs of a maturing economic expansion as employers are finding it increasingly challenging to find qualified applicants to fill job vacancies.

“November 12th – 16th is National Apprenticeship Week. Workforce development professionals around the State are encouraging employers to create on-the-job training models like Registered Apprenticeships and Pre-Apprenticeships to help narrow the gap between the demands of a position and the skills of a job seeker. The Vermont Department of Labor has resources to help employers create structured models that fit business and growth needs. Job seekers appreciate this model because not only are they “earning while they’re learning”, they also benefit from one-on-one mentoring, progressive pay raises, and a nationally recognized credential upon completion.

“I encourage Vermont businesses and individuals interested in exploring on-the-job training models and Registered Apprenticeship programs, to reach out to their local Vermont Department of Labor Career Resource Center to learn about the Registered Apprenticeship program and how the Department of Labor can help create and administer sponsored training opportunities,” said Labor Commissioner Lindsay Kurrle.

Chart 1. Unemployment Rate, seasonally adjusted

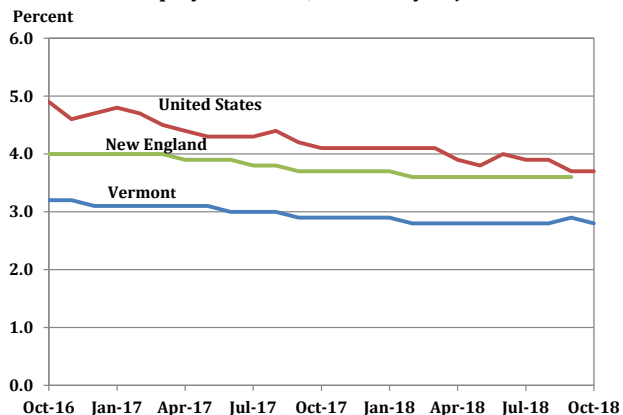
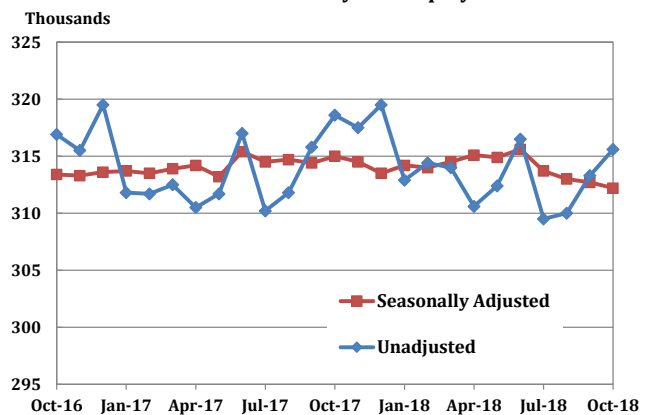


Chart 2. Vermont Nonfarm Payroll Employment



State of Vermont Overview

The Vermont seasonally-adjusted unemployment rate decreased in October to a level of 2.8 percent. The comparable United States rate in October was 3.7 percent, which was unchanged from the revised September estimate. The seasonally-adjusted Vermont data for October show the Vermont civilian labor force decreased by 1,127 from the prior month's revised estimate. The number of employed persons decreased by 861 and the number of unemployed persons decreased by 266. Changes in the labor force, the unemployed and the unemployment rate were statistically significant in the seasonally-adjusted series.

The October unemployment rates for Vermont's 17 labor market areas ranged from 1.5 percent in White River Junction to 2.7 percent in Derby (note: local labor market area unemployment rates are not seasonally-adjusted). For comparison, the October unadjusted unemployment rate for Vermont was 1.8 percent which reflects a decrease of one percentage point from the revised unadjusted September level and a decrease of one-half 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 October show an increase of 2,300 jobs when compared to the revised September numbers. There was an increase of 600 jobs between the preliminary and the revised September estimates due to the inclusion of more data. The monthly increase seen in the October numbers was primarily attributable to seasonal activity related to 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' October data, Total Private industries have decreased by 3,100 jobs (-1.2 percent) and Government (including public education) employment has increased by 100 jobs (0.2 percent) in the past year.

Seasonally-Adjusted

The seasonally-adjusted data for October reports a decrease of 500 jobs from the revised September data. As with the 'not-seasonally-adjusted' data, this over-the-month change is from the revised September numbers which experienced an increase of 200 jobs from the preliminary estimates. The seasonally-adjusted over-the-month changes in October were mixed at the sector level. Those with a notable increase include: Mining & Logging (+100 jobs or +14.3%), Transportation, Warehousing & Utilities (+200 jobs or +2.5%), and State Government (+300 jobs or +1.6%). Sectors with a notable decrease include: Professional & Technical Services (-400 jobs or -2.8%), Finance & Insurance (-200 jobs or -2.1%), and Arts, Entertainment & Recreation (-100 jobs or -2.0%).

The Unemployment and Jobs Report for November is scheduled to be released on Friday, December 21, 2018 at 10:00 a.m.

Table 1. Vermont Labor Force Estimates, seasonally adjusted

	October 2018	September 2018	October 2017	Change From:	
				September 2018	October 2017
Civilian Labor Force	346,040	347,167	344,945	-1,127	1,095
Employed	336,405	337,266	334,886	-861	1,519
Unemployed	9,635	9,901	10,059	-266	-424
Unemployment Rate (%)	2.8	2.9	2.9	-0.1	-0.1

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	October 2018		Unemployment Rate ² (%)		
		Employed	Unemployed	Oct-18	Sep-18	Oct-17
Vermont Total	342,283	336,059	6,224	1.8	2.8	2.3
Barre-Montpelier	25,958	25,551	407	1.6	2.5	2.2
Bennington	10,967	10,694	273	2.5	3.5	3.1
Brattleboro	21,334	20,905	429	2.0	3.1	2.4
Burlington-South Burlington	125,685	123,706	1,979	1.6	2.4	1.9
Derby	12,547	12,209	338	2.7	4.5	3.4
Highgate	10,155	9,975	180	1.8	2.7	2.3
Manchester	11,228	10,994	234	2.1	3.1	2.5
Middlebury	18,394	18,042	352	1.9	2.9	2.2
Morristown-Waterbury	17,574	17,209	365	2.1	3.0	2.7
Newbury	2,807	2,761	46	1.6	2.5	2.2
Northfield-Waitsfield	6,777	6,653	124	1.8	2.9	2.3
Randolph	7,244	7,103	141	1.9	2.9	2.3
Rutland	21,299	20,835	464	2.2	3.2	2.6
Springfield	10,471	10,282	189	1.8	2.8	2.2
St. Johnsbury	13,321	13,062	259	1.9	3.0	2.6
White River Junction	19,679	19,390	289	1.5	2.2	1.8
Woodstock	3,760	3,681	79	2.1	3.0	2.6

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 an 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	Oct-18	Sep-18	Oct-17	Change From:		% Change From:	
	Prelim	Revised	Revised	Sep-18	Oct-17	Sep-18	Oct-17
Statewide, Total Nonfarm	312.2	312.7	315.0	-0.5	-2.8	-0.2	-0.9
Total Private	256.4	257.1	259.2	-0.7	-2.8	-0.3	-1.1
Mining, Logging and Construction	16.1	16.1	16.0	0.0	0.1	0.0	0.6
Mining & Logging	0.8	0.7	0.8	0.1	0.0	14.3	0.0
Construction	15.3	15.4	15.2	-0.1	0.1	-0.6	0.7
Manufacturing	29.3	29.3	29.1	0.0	0.2	0.0	0.7
Durable Goods	18.4	18.3	17.9	0.1	0.5	0.5	2.8
Non-Durable Goods	10.9	11.0	11.2	-0.1	-0.3	-0.9	-2.7
Trade, Transportation and Utilities	53.8	54.0	55.0	-0.2	-1.2	-0.4	-2.2
Wholesale Trade	9.2	9.2	9.3	0.0	-0.1	0.0	-1.1
Retail Trade	36.4	36.8	37.9	-0.4	-1.5	-1.1	-4.0
Trans., Warehousing & Utilities	8.2	8.0	7.8	0.2	0.4	2.5	5.1
Information ¹	4.1	4.1	4.4	0.0	-0.3	0.0	-6.8
Financial Activities	12.3	12.5	12.1	-0.2	0.2	-1.6	1.7
Finance & Insurance	9.2	9.4	9.2	-0.2	0.0	-2.1	0.0
Real Estate, Rental & Leasing	3.1	3.1	2.9	0.0	0.2	0.0	6.9
Professional and Business Services	28.2	28.4	28.4	-0.2	-0.2	-0.7	-0.7
Professional & Technical Services	13.9	14.3	14.3	-0.4	-0.4	-2.8	-2.8
Administrative & Waste Services	12.1	12.1	12.1	0.0	0.0	0.0	0.0
Education and Health Services	66.4	66.3	66.0	0.1	0.4	0.2	0.6
Private Educational Services	13.4	13.5	13.4	-0.1	0.0	-0.7	0.0
Health Care & Social Assistance	53.0	52.8	52.6	0.2	0.4	0.4	0.8
Leisure and Hospitality	36.4	36.5	38.0	-0.1	-1.6	-0.3	-4.2
Arts, Entertainment & Recreation	4.8	4.9	4.6	-0.1	0.2	-2.0	4.3
Accommodation & Food Services	31.6	31.6	33.4	0.0	-1.8	0.0	-5.4
Other Services	9.8	9.9	10.2	-0.1	-0.4	-1.0	-3.9
Government	55.8	55.6	55.8	0.2	0.0	0.4	0.0
Federal	7.1	7.1	7.0	0.0	0.1	0.0	1.4
State	19.0	18.7	19.0	0.3	0.0	1.6	0.0
Local	29.7	29.8	29.8	-0.1	-0.1	-0.3	-0.3
Burlington-S. Burlington Metro (NECTA)	123.4	123.8	124.8	-0.4	-1.4	-0.3	-1.1
Total Nonfarm	123.4	123.8	124.8	-0.4	-1.4	-0.3	-1.1

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.vtلمي.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	Oct-18	Sep-18	Oct-17	Change From:		% Change From:	
	Prelim	Revised	Revised	Sep-18	Oct-17	Sep-18	Oct-17
TOTAL NONFARM	315,600	313,300	318,600	2,300	-3,000	0.7	-0.9
TOTAL PRIVATE	256,900	257,200	260,000	-300	-3,100	-0.1	-1.2
GOODS-PRODUCING	47,000	47,000	46,500	0	500	0.0	1.1
MINING, LOGGING AND CONSTRUCTION	17,300	17,500	17,100	-200	200	-1.1	1.2
Mining & Logging	800	800	800	0	0	0.0	0.0
Construction	16,500	16,700	16,300	-200	200	-1.2	1.2
MANUFACTURING	29,700	29,500	29,400	200	300	0.7	1.0
Durable Goods	18,600	18,400	18,100	200	500	1.1	2.8
Non-Durable Goods	11,100	11,100	11,300	0	-200	0.0	-1.8
Food Mfg.	5,400	5,400	5,300	0	100	0.0	1.9
SERVICE-PROVIDING	268,600	266,300	272,100	2,300	-3,500	0.9	-1.3
TRADE, TRANSPORTATION AND UTILITIES	53,800	53,600	55,100	200	-1,300	0.4	-2.4
Wholesale Trade	9,200	9,100	9,300	100	-100	1.1	-1.1
Retail Trade	36,400	36,500	37,900	-100	-1,500	-0.3	-4.0
Food & Beverage Stores	9,700	9,700	9,900	0	-200	0.0	-2.0
General Merchandise Stores	3,300	3,300	3,500	0	-200	0.0	-5.7
Transportation, Warehousing & Utilities	8,200	8,000	7,900	200	300	2.5	3.8
Transportation & Warehousing	7,000	6,800	6,700	200	300	2.9	4.5
Utilities	1,200	1,200	1,200	0	0	0.0	0.0
INFORMATION	4,100	4,100	4,400	0	-300	0.0	-6.8
FINANCIAL ACTIVITIES	12,300	12,600	12,200	-300	100	-2.4	0.8
Finance & Insurance	9,200	9,400	9,200	-200	0	-2.1	0.0
Real Estate, Rental & Leasing	3,100	3,200	3,000	-100	100	-3.1	3.3
PROFESSIONAL AND BUSINESS SERVICES	28,700	29,000	29,100	-300	-400	-1.0	-1.4
Professional & Technical Services	14,000	14,300	14,400	-300	-400	-2.1	-2.8
Administrative & Waste Services	12,800	12,700	12,800	100	0	0.8	0.0
EDUCATION AND HEALTH SERVICES	66,900	65,800	66,400	1,100	500	1.7	0.8
Educational Services	13,900	13,300	13,900	600	0	4.5	0.0
Colleges and Universities	8,800	8,400	8,800	400	0	4.8	0.0
Health Care & Social Assistance	53,000	52,500	52,500	500	500	1.0	1.0
Ambulatory Health Care Services	17,700	17,600	17,600	100	100	0.6	0.6
Hospitals	14,400	14,500	14,400	-100	0	-0.7	0.0
Nursing & Residential Care Facilities	7,500	7,400	7,500	100	0	1.4	0.0
Social Assistance	13,400	13,000	13,000	400	400	3.1	3.1
LEISURE AND HOSPITALITY	34,300	35,200	36,100	-900	-1,800	-2.6	-5.0
Arts, Entertainment & Recreation	4,600	5,100	4,500	-500	100	-9.8	2.2
Accommodation & Food Services	29,700	30,100	31,600	-400	-1,900	-1.3	-6.0
Accommodation	9,500	9,600	10,800	-100	-1,300	-1.0	-12.0
Hotels & Motels	8,100	8,100	9,600	0	-1,500	0.0	-15.6
Food Services & Drinking Places	20,200	20,500	20,800	-300	-600	-1.5	-2.9
OTHER SERVICES	9,800	9,900	10,200	-100	-400	-1.0	-3.9
GOVERNMENT	58,700	56,100	58,600	2,600	100	4.6	0.2
Federal Government	7,100	7,100	7,000	0	100	0.0	1.4
State Government Education	10,600	9,200	10,500	1,400	100	15.2	1.0
Other State Government	9,700	9,800	9,700	-100	0	-1.0	0.0
Local Government Education	23,400	22,200	23,600	1,200	-200	5.4	-0.8
Other Local Government	7,900	7,800	7,800	100	100	1.3	1.3

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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