

Workers and families saw solid gains in 2015

After years of stagnant or falling incomes, Vermonters across the board enjoyed income gains in 2015, according to new U.S. Census data released last week. Median household income rose 5.1 percent last year.¹ But low-income households made even more progress, with average income for the bottom 20 percent of households rising 8.5 percent. While the news was good, this was just one year of data, and median household income in 2015 remained slightly lower than it was in 2007, before the Great Recession.

Less poverty

Vermont's poverty rate saw the biggest single-year drop in New England: The state's 2015 rate was two percentage points lower than 2014. That means nearly 12,000 fewer Vermonters were living in poverty, including more than 3,300 children. In all six states, single mothers with children under five were the most likely to live in poverty, with rates among these families ranging from a third to nearly half.

Lower unemployment

Vermont's unemployment rate is the fifth-lowest in the country. The rate has been dropping since the bottom of the recession in 2009, and the number of Vermonters officially unemployed is less than half what it was that year. Still more than 11,000 were counted as officially unemployed last month. The state's unemployment rate rose slightly, to 3.3 percent in August, but the U.S. Bureau of Labor Statistics did not view the change as significant.

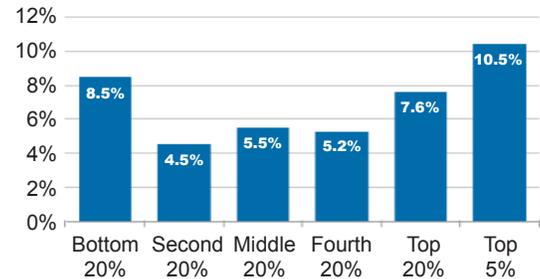
	AUG 2016	JUL 2016	AUG 2015
Labor Force	346,182	346,243	343,933
Employment	334,736	335,017	331,263
Unemployment	11,446	11,226	12,670
Unemployment Rate	3.3%	3.2%	3.7%

Source: U.S. Bureau of Labor Statistics

1 Half of Vermont households receive less than the median income and half receive more.

Vermont incomes rose across all levels

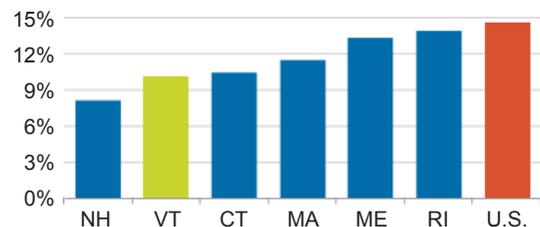
Average household income increase by income group, 2014-2015*



* Adjusted for inflation
 Data source: U.S. Census, American Community Survey, 2014, 2015, 1-year estimates

New England had lower poverty rates than the nation

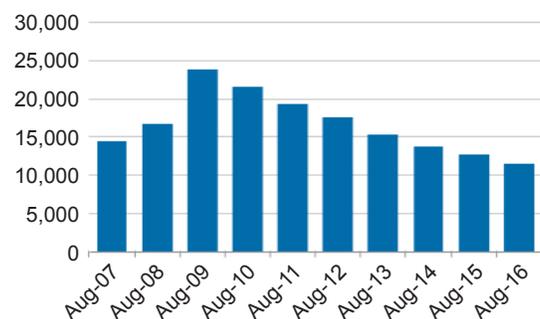
Poverty rate, New England and U.S., 2015



Data source: U.S. Census, American Community Survey, 2015 1-year estimates

Over 11,000 Vermonters were still looking for work

Number of people officially unemployed, 2007-2016



Data source: Vermont Department of Labor