

## New businesses have not come with lots more jobs

Vermont's unemployment held steady at 2.9 percent last month—the sixth-lowest rate in the nation. But that was the rate for all workers. For the last few years, joblessness among men has exceeded the rate for women by almost a full percentage point.

LATEST BLS DATA - NOVEMBER 17, 2017			
	OCT 2017	SEP 2017	OCT 2016
Labor Force	345,212	344,734	345,202
Employment	335,201	334,568	334,172
Unemployment	10,011	10,166	11,030
Unemployment Rate	2.9%	2.9%	3.2%

Source: U.S. Bureau of Labor Statistics (BLS)

### New launches

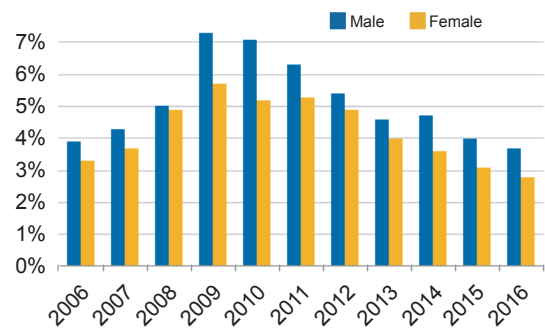
Every year Vermonters start hundreds of businesses, but hundreds of businesses also close. Before the recession Vermont saw a net increase of just under 100 new business establishments each year. When the recession hit, the state lost more businesses than it gained. But for the last six years, Vermont has seen a net gain of more than 100 business launches annually.

### Less help wanted

Even with an increase in new businesses and expansion of existing ones, Vermont employers are not creating as many jobs as they used to—about 20 percent fewer than they did 20 years ago. At the same time, Vermont is losing fewer jobs than it did—there's less "churn" and a small net gain.

### Unemployment is higher for men

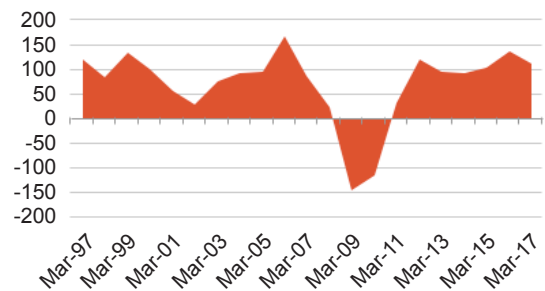
Annual unemployment rate by sex, 2006-2016



Source: Economic Policy Institute analysis of Current Population Survey data

### More businesses are starting than folding

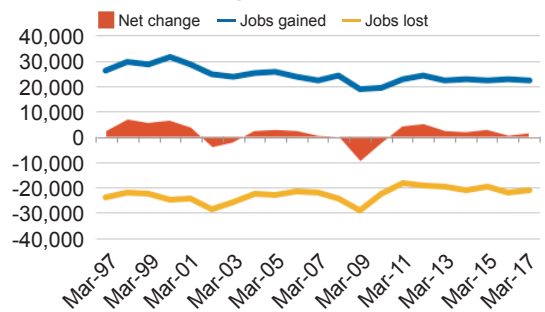
Net change in number of business establishments, 1997-2017



Data source: U.S. Bureau of Labor Statistics

### With fewer jobs created, growth is modest

Annual private sector job gains, losses, and net change, 1997-2017



Data source: U.S. Bureau of Labor Statistics