

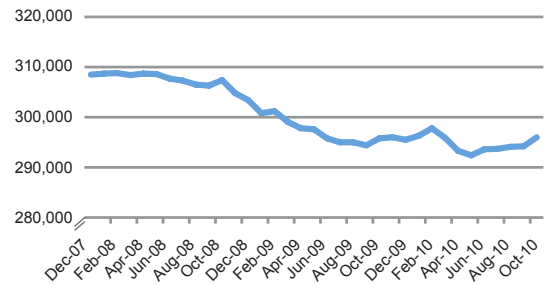
## Glimpses of Good News Through the Gloom

New figures from the U.S. Bureau of Labor Statistics (BLS) show Vermont employers added 1,800 non-farm jobs last month—the first increase this year that the Bureau deems statistically significant. The Bureau also revised Vermont’s figure for September. Instead of losing 300 jobs that month, the state gained 100. Despite this recent good news, Vermont is still 12,500 jobs short of where it was at the beginning of the Great Recession.

	Oct. 2010	Sept. 2010	Oct. 2009
Labor Force	356,600	356,100	358,300
Employment	336,200	335,400	334,100
Unemployment	20,400	20,700	24,200
Rate	5.7%	5.8%	6.7%

### Jobs Trend Improved in Recent Months

Vermont non-farm jobs since December 2007



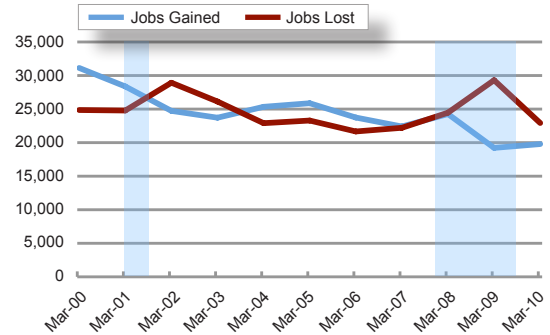
Data source: U.S. Bureau of Labor Statistics

### For New Jobs, a Decade of Decline

The past decade has seen a steady decline in the number of jobs created by Vermont’s private employers, according to new figures from the BLS. Each month, the Bureau reports the net change in jobs, which is the number of new jobs created minus the number eliminated. Less frequently, the Bureau reports separately the gross number of jobs gained and gross jobs lost. New annual figures are out, covering March 2009 to March 2010. For the second year in a row, private sector employers created just under 20,000 jobs a year—about 10,000 fewer than they were creating 10 years ago.

### Vermont Job Creation Has Slowed

Private sector job gains and losses, 2000-10



Note: Shaded areas indicate recession

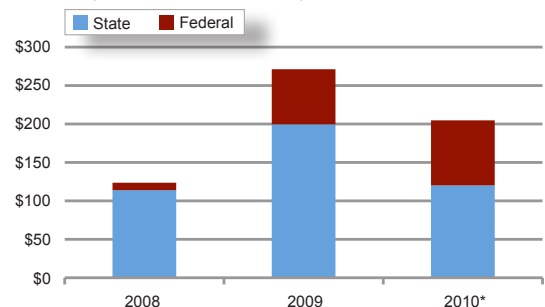
Data source: Vermont Department of Labor

### Unemployment Compensation’s Trickle-Down Effect

A healthy unemployment fund helps more than just the jobless during an economic slowdown. The money also circulates through the economy, which keeps others employed. Since the beginning of the Great Recession in December 2007, out-of-work Vermonters have received nearly \$600 million in unemployment compensation through state and federal programs. The money enabled these unemployed workers to pay for food, gas, and other items their families needed. Those purchases, in turn, provided work for store clerks, fuel truck drivers, and others.

### State’s Economy Got a \$600 Million Boost

Unemployment compensation payments, 2008-10, in millions



\*Through September 2010

Data source: Vermont Department of Labor