

While Joblessness Persists, Help for the Unemployed Wanes

The number of Vermonters in the labor force—employed and unemployed—decreased last month after rising steadily since last July, according to seasonally adjusted data released today by the U.S. Bureau of Labor Statistics. The unemployment rate ticked down in March, even though fewer Vermonters had jobs. Only workers who are actively looking for work or waiting to be recalled after a layoff are considered unemployed and counted in the labor force.

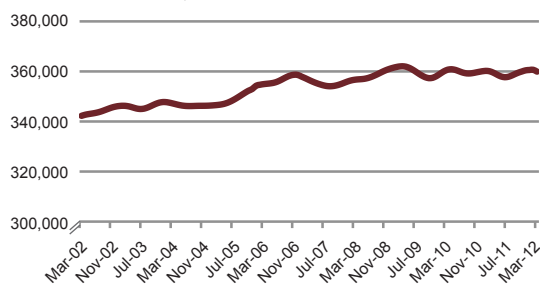
	Mar 2012	Feb 2012	Mar 2011
Labor Force	359,917	360,658	359,824
Employment	342,812	342,853	339,076
Unemployment	17,105	17,805	20,748
Rate	4.8%	4.9%	5.8%

Source: U.S. Bureau of Labor Statistics

Discouraged workers who have stopped looking are not counted.

Labor Force Stays Below 2009 Peak

Vermont labor force, 2002-2012



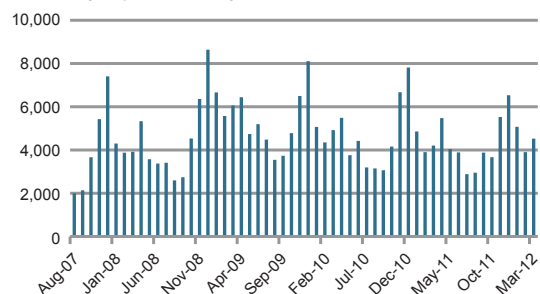
Source: U.S. Bureau of Labor Statistics

Fewer jobless claims

Vermont had the fourth-lowest unemployment rate in the country in March, even as more than 4,500 workers filed new claims for unemployment compensation. Initial unemployment claims hit a peak in December 2008, when more than 8,600 Vermonters filed. Typically, first-time jobless claims rise during the winter months and drop in the summer. The number of applicants at the peaks has declined since the recession officially ended, and the monthly average of new claims has fallen for two years.

Thousands Are Still Applying for Unemployment

New filings by month, Aug. 2007-Mar. 2012



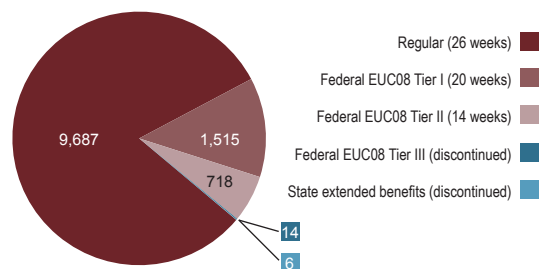
Source: Vermont Department of Labor

The end of extended unemployment benefits

Barring a sudden spike in unemployment, Vermonters will no longer be eligible for extended unemployment compensation after the end of this year. In the depths of the recession, jobless workers who had used up their 26 weeks of regular unemployment compensation could qualify for federal emergency unemployment compensation programs (EUC08 Tiers I-III) and a state program that together provided up to 60 weeks of additional compensation. After May, the Tier II program—providing 14 weeks' benefits—will not be available in states with unemployment rates lower than 6 percent. All EUC08 programs are scheduled to expire at the end of 2012.

Regular Unemployment Programs Provide Most Support

Unemployment compensation claims by program, Mar. 24, 2012



Source: Vermont Department of Labor