

## A Little Holiday Cheer in Vermont's Employment Numbers

After rising since the spring, Vermont's jobless rate dropped in November, to 5.2 percent from 5.5 percent the previous month. More Vermonters were working in November, and Vermont's private employers added 2,400 non-farm jobs, seasonally adjusted. According to the monthly survey of Vermont households, 18,764 people were unemployed and actively looking for work in November—a drop of about 800 since October. The unemployment figure does not

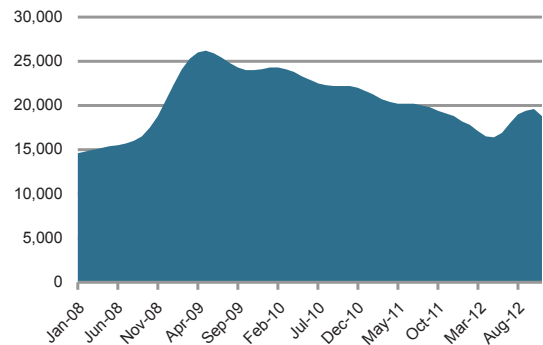
|              | Nov 2012 | Oct 2012 | Nov 2011 |
|--------------|----------|----------|----------|
| Labor Force  | 357,961  | 358,239  | 359,976  |
| Employment   | 339,197  | 338,664  | 340,891  |
| Unemployment | 18,764   | 19,575   | 19,085   |
| Rate         | 5.2%     | 5.5%     | 5.3%     |

include jobless people who are no longer seeking work.

Source: U.S. Bureau of Labor Statistics

### Unemployment Has Risen Since Spring

Unemployed Vermonters by month, Jan. 2008-Nov. 2012



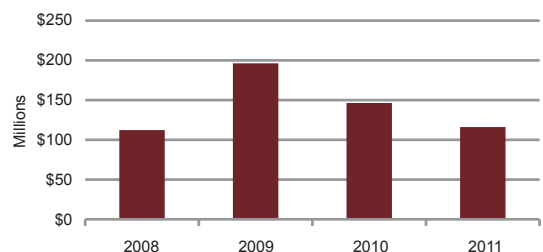
Data source: U.S. Bureau of Labor Statistics

### State to jobless: \$570 million

Vermont's unemployment insurance trust fund paid more than \$570 million to Vermonters thrown out of work during the Great Recession. This unemployment compensation was covered by payments from Vermont employers and did not include the extended benefits provided through various federal emergency programs. Vermont had to borrow from the feds to cover some of the trust fund payments. At the end of 2011 the state owed almost \$78 million; it has since paid back about \$20 million.

### UI Trust Fund Helped in the Recession

Net Vermont unemployment benefits paid through UI trust fund



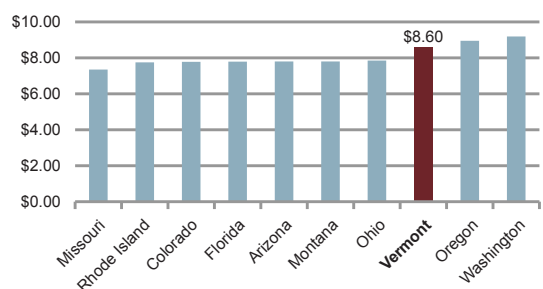
Data source: Vermont Department of Labor

### A raise for low-wage workers

New Year's Day brings an increase to Vermont's minimum wage. Next month, the rate will rise 14 cents, to \$8.60 an hour. Vermont is now one of 10 states—up from eight a year ago—that make an annual adjustment to the minimum wage to help keep up with inflation. The increase doesn't benefit only minimum wage workers, though. A new [analysis](#) shows it will boost the state's economy by \$1.4 million.

### Minimum Wage is Going Up January 1

2013 minimum wage in states with cost-of-living adjustment



Source: Economic Policy Institute