

New Numbers, Same Story: Jobs and Unemployment Remain Steady

State and federal officials released revised labor statistics today showing that Vermont’s seasonally adjusted unemployment rate and the number of seasonally adjusted non-farm jobs were largely unchanged in January. According to the latest figures, Vermont’s seasonally adjusted unemployment rate was 6.7 percent in January, the same as December 2009. The number of seasonally adjusted jobs stood at 296,300, up 800 from December.

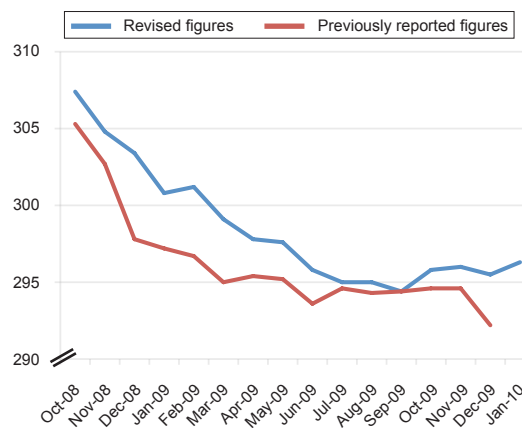
Each year, the U.S. Bureau of Labor Statistics adjusts its estimates and revises the monthly figures it had reported previously. Employment, unemployment and labor force numbers are statistical estimates based on telephone surveys of households. Jobs data come from surveys of employers. The Bureau of Labor Statistics also revised its estimating methods this year to reduce the volatility of the monthly seasonally adjusted figures. In the past, the sampling methods have sometimes resulted in sharp swings from one month to another. Still, for small states like Vermont, the month-to-month changes in unemployment or jobs figures are less significant than the long-term trends. A full explanation of the BLS estimating revisions can be found at [the agency’s website](#). Release of January labor statistics—which normally would have happened in February—was delayed by the annual revision process.

	Jan. 2010	Dec. 2009	Jan. 2009
Labor Force	359,900	358,500	360,700
Employment	335,800	334,600	338,300
Unemployment	24,100	23,900	22,400
Rate	6.7%	6.7%	6.2%

February labor statistics will be released later this month.

Vermont Still Lost a Lot of Jobs

Seasonally adjusted non-farm jobs, in thousands



Source: Bureau of Labor Statistics

Jobs

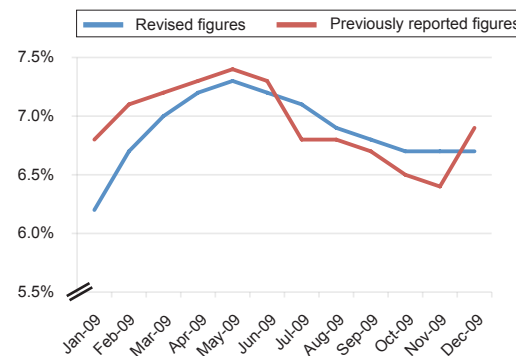
Revised figures show that Vermont lost thousands of jobs in the first six months of 2009—but the losses were not quite as precipitous as initially reported. The top-right figure shows monthly jobs numbers as they were reported last year and the revised numbers released today. The initial reports showed that Vermont lost almost 5,000 jobs from November to December 2008. According to the revised figures, about 1,400 jobs were lost. By either measure, Vermont lost more than 10,000 jobs from the fall of 2008 to late summer 2009.

Unemployment

Revised unemployment figures show that the peak unemployment rate last spring was slightly lower than first thought. However, according to the new numbers, the drop in unemployment over the summer wasn’t quite as great, either.

Unemployment Had Less Volatility

Seasonally adjusted unemployment rate



Source: Bureau of Labor Statistics