

## More Jobs, Clustered in Low-Wage Sectors

As during much of 2013, Vermont's November employment numbers released today by the U.S. Bureau of Labor Statistics provide a mixed message. The unemployment rate inched down to 4.4 percent, mainly because fewer Vermonters are looking for work. At the same time, employers reported 2,200 more Vermonters on the job than in October, with most of those newcomers in traditionally low-wage service sectors.

	NOV 2013	OCT 2013	NOV 2012
Labor Force	350,777	351,602	356,220
Employment	335,443	335,642	338,534
Unemployment	15,334	15,960	17,686
Rate	4.4%	4.5%	5.0%

Source: U.S. Bureau of Labor Statistics

### Private sector: Waning gains

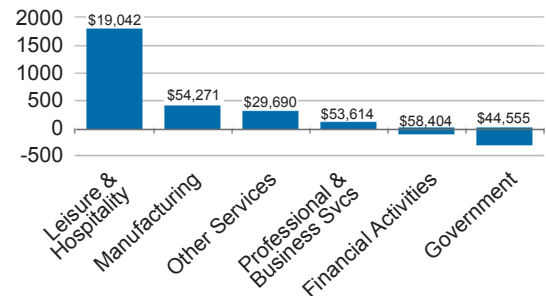
In 2009, in the depths of the recession, Vermont's private sector created 20,000 new jobs and shed 30,000—a net loss of 10,000. During the 12 months that ended in March 2012, Vermont saw a net gain of almost 5,000 private sector jobs. In the year ending March 2013, job growth slowed again. The private sector created nearly 22,300 jobs, but lost almost 20,000 during the same period through business closings or layoffs.

### So many applicants, so few jobs

Fewer jobs mean more competition for job-seekers. In the fall of 2007, there were about nine unemployed workers for every five job openings in the Northeast. In October 2013, the competition was nearly twice as fierce—17 job-seekers per five openings. The U.S. Bureau of Labor Statistics does not keep job opening data on individual states. The Northeast region includes the New England states, New Jersey, New York, and Pennsylvania.

### Services Led New Jobs in November

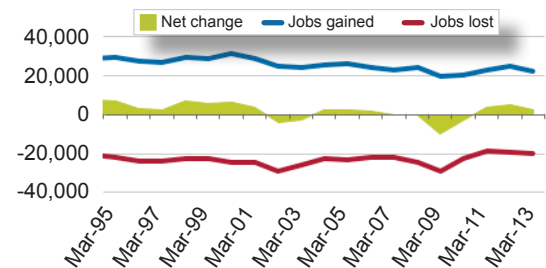
November change in non-farm payroll jobs by sector, with 2012 average annual wages



Data source: Vermont Department of Labor

### Net Job Growth Slowed Last Year

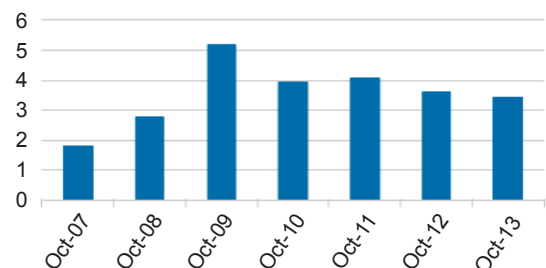
Annual private sector jobs gained, lost, and netted, 1995-2013



Data source: U.S. Bureau of Labor Statistics

### Job-Seekers Outnumber Openings

Unemployed workers per job opening in the Northeast, 2007-2013



Data source: U.S. Bureau of Labor Statistics