

2014 is Off to a Heartening Start

Vermont didn't create as many new jobs in 2013 as reported earlier, according to the U.S. Bureau of Labor Statistics (BLS). Each February, the BLS revises its data, which are based on statistical surveys. The new numbers show Vermont ended 2013 with 306,300 non-farm payroll jobs. That was nearly 3,000 fewer than originally reported and just 200 more than

	JAN 2014	DEC 2013	JAN 2013
Labor Force	350,557	350,218	352,847
Employment	336,650	335,386	337,281
Unemployment	13,907	14,832	15,566
Rate	4.0%	4.2%	4.4%

Source: U.S. Bureau of Labor Statistics

Vermont had at the end of 2012.

A Growing Workforce

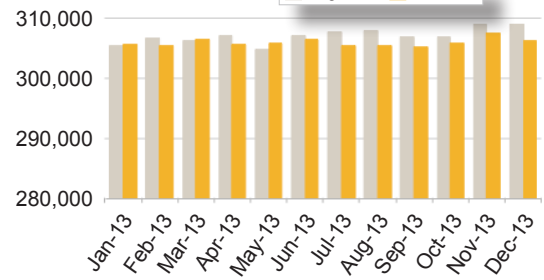
While job growth was essentially flat last year, 2014 got off to a better start, at least as indicated by preliminary figures. According to the BLS, Vermont employers added 3,000 jobs in January, half in the private sector and half in the public sector. Meanwhile, Vermont's unemployment rate dropped to 4 percent, down from 4.2 percent the previous month. The labor force—people working or looking for work—grew for the first time since late 2011.

Fewer Unemployed

Vermont's unemployment has fallen in recent years in part because people have dropped out of the labor force. Nevertheless, the number of Vermonters officially unemployed—that is, jobless but actively seeking work—fell below 14,000 in January. That's the lowest level since August 2007, a few months before the start of the Great Recession.

2013 Jobs Were Fewer Than Reported

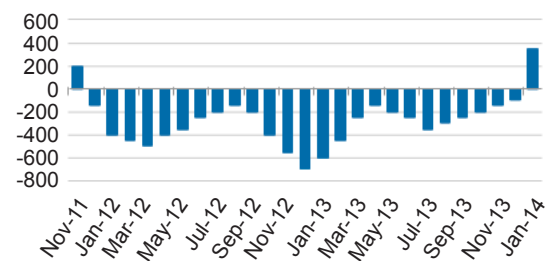
Vermont non-farm payroll jobs, seasonally adjusted, before and after revision



Data source: Vermont Department of Labor

Labor Force is Up for First Time in Two Years

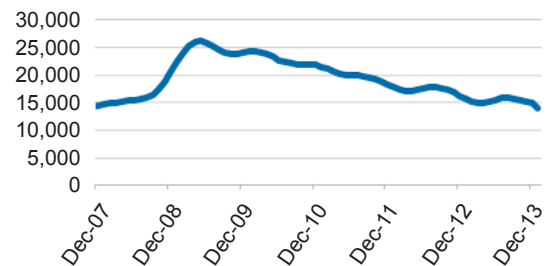
Monthly change in Vermont labor force, seasonally adjusted



Data source: Vermont Department of Labor

Joblessness is Lowest in Six Years

Monthly number of unemployed, seasonally adjusted



Data source: Vermont Department of Labor