

## More Left the Unemployment Line, But Few Found Work

In the depths of the recession, Vermont unemployment peaked at 26,200. Since that point, in May 2009, it has steadily declined; by February 2014, more than 13,000 Vermonters had left the unemployment lines. Not all of those people found work, however. Between May 2009 and February 2014, employment in Vermont rose by just 2,750.

### A slow decade for employment

New figures from the U.S. Bureau of Labor Statistics show that employment fell in 2013, following a drop in 2012. In the 10 years from 2003 to 2013, the number of working Vermonters rose just 1.4 percent. That put Vermont in 37<sup>th</sup> place when the states were ranked from highest to lowest in employment growth. By contrast, from 1993 to 2003 Vermont saw an 11 percent increase in annual employment.

### When it's good to rank last

Vermont's unemployment rate dropped to 3.7 percent in February, the lowest rate in New England and the fourth lowest in the U.S. February was the fifth straight month that the jobless rate fell. Meanwhile, employers reported that they had 1,500 fewer jobs in February than the previous month. Most of the decline, 1,200

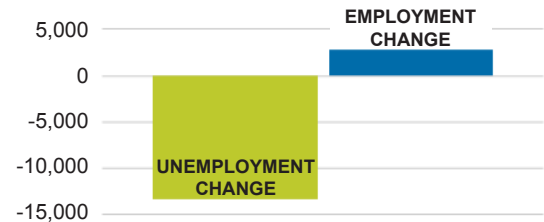
jobs, was in the private sector.

	FEB 2014	JAN 2014	FEB 2013
Labor Force	350,851	350,537	352,419
Employment	337,932	336,639	337,292
Unemployment	12,919	13,898	15,127
Rate	3.7%	4.0%	4.3%

Source: U.S. Bureau of Labor Statistics

### Since 2009 Drop in Unemployment Dwarfed New Employment

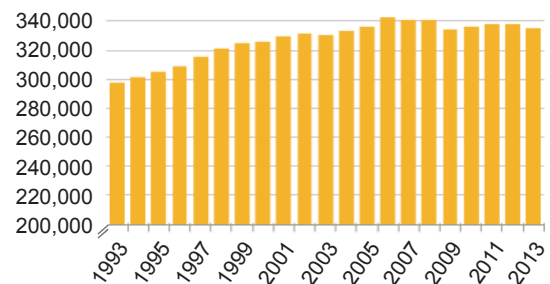
Change in employment and unemployment, June 2009-February 2014



Data source: Vermont Department of Labor

### Number Working Inched Up in 10 Years

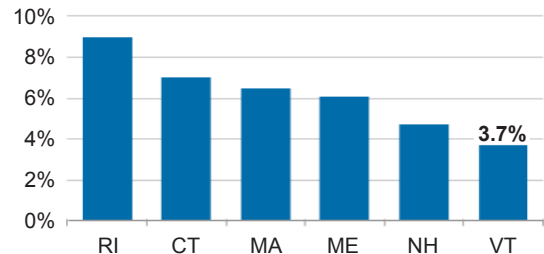
Vermont annual employment, 1993-2013



Data source: U.S. Bureau of Labor Statistics

### Vermont Joblessness is Lowest in New England

February unemployment rate, seasonally adjusted



Data source: U.S. Bureau of Labor Statistics