

Jobs Return, With Inequality in Tow

The number of non-farm payroll jobs in Vermont is inching back to pre-recession levels. But the mix has changed in the last seven years. The latest figures from the U.S. Bureau of Labor Statistics show service sector jobs have grown, while goods-producing jobs have decreased. New data also show that the number of unemployed Vermonters grew in June. It's not known yet whether the rise is a result of new layoffs or

	JUN 2014	MAY 2014	JUN 2013
Labor Force	351,307	351,142	351,530
Employment	338,901	339,645	336,019
Unemployment	12,406	11,497	15,511
Unemployment Rate	3.5%	3.3%	4.4%

Source: U.S. Bureau of Labor Statistics

people returning to the labor force to seek work.

Five years, no raise for most

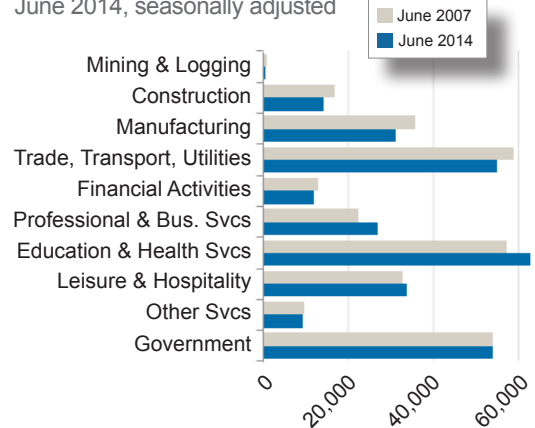
From the early days of the recession in 2008 to 2013, wages for most Vermonters barely kept up with inflation—or fell. During the same period, prices for heating oil, gasoline, and food rose faster than the overall rate of inflation. High wage earners—those at the 80th or 90th percentile—saw their inflation-adjusted wages grow more than 7 percent from 2008 to 2013. Eighty percent of workers earn less than the 80th percentile wage and 20 percent earn more.

More schooling = better odds

Vermont has an enviable unemployment rate, but not for all groups of workers. The annual jobless rate overall was 4.4 percent in 2013. For workers 16 to 24, it was nearly 11 percent. Among Vermont workers without a high school diploma, 12 percent looked for a job without success. Meanwhile, Vermonters with a bachelor's degree or higher enjoyed an unemployment rate of half the state average.

Jobs Have Shifted to Service Sectors

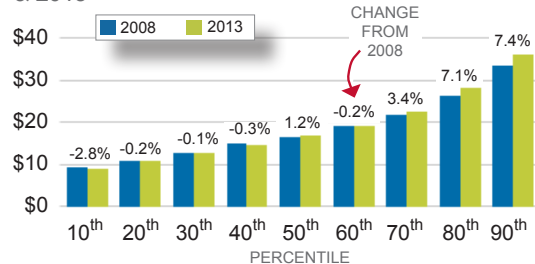
Non-farm payroll jobs by major sector, June 2007-June 2014, seasonally adjusted



Data source: U.S. Bureau of Labor Statistics

Wages Grew Only at the Top

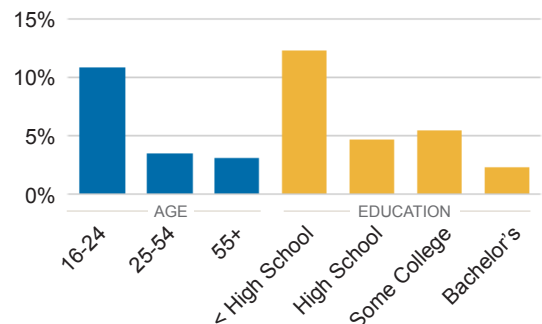
Inflation adjusted hourly wage, by percentile, 2008 & 2013



Data source: Economic Policy Institute analysis of Current Population Survey data

Unemployment is High for Young Workers and Dropouts

Annual unemployment rate by age group and education, 2013



Data source: Economic Policy Institute analysis of Current Population Survey data