

The recovery is spreading throughout Vermont

Coming out of the recession, all the new jobs were in Chittenden County. But for the last three years, job growth has strengthened in the rest of the state. In 2013 and 2014, more than half of the new jobs were created outside Chittenden. Meanwhile, Vermont's employment changed little in May.

	MAY 2015	APR 2015	MAY 2014
Labor Force	348,503	348,209	348,777
Employment	336,048	335,573	334,667
Unemployment	12,455	12,636	14,110
Unemployment Rate	3.6%	3.6%	4.0%

Source: U.S. Bureau of Labor Statistics

Higher pay in all counties

Annual wages rose 2.2 percent for the average Vermont non-farm payroll worker in 2014. Wages statewide grew faster than inflation—which was 1.6 percent last year—and were up in all counties. Chittenden County, where about a third of all non-farm payroll jobs are located, saw the smallest wage growth last year: 1.4 percent. In Caledonia and Washington Counties wages grew 3.6 percent and 3.7 percent, respectively.

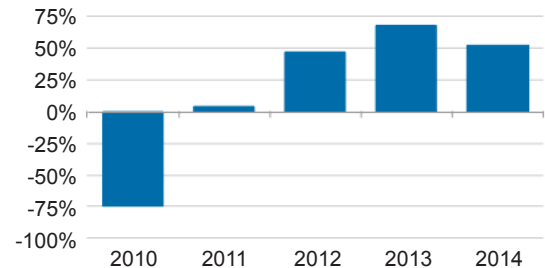
Better odds for Northeast job-seekers

During the worst of the recession, for every new job in the Northeast¹ there were more than four people looking for work. Today, unemployment is down and more employers are hiring; in 2015 the ratio of unemployed workers to new job openings is just under 2 to 1. Less competition for jobs should help push up wages. While there are no Vermont-specific data on job openings, average wages are rising here.

1 New England states plus New York, New Jersey, and Pennsylvania

Job Growth Expanded Beyond Chittenden County

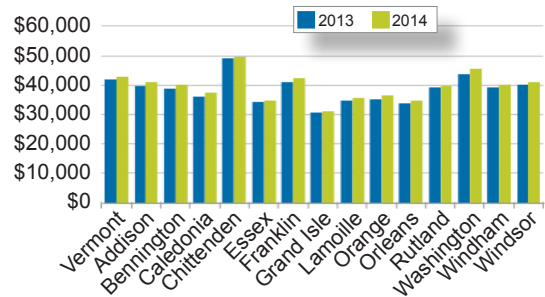
Percent of job growth occurring outside Chittenden Co., 2010-2014



Data source: U.S. Bureau of Labor Statistics

Wages Rose Across the State

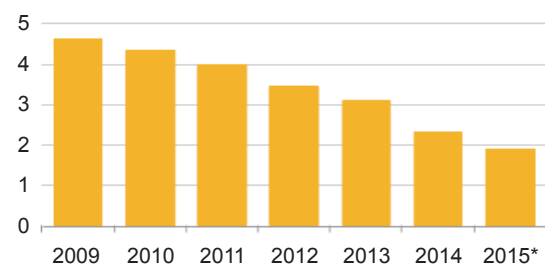
Average annual wages by county, 2013-2014



Data source: U.S. Bureau of Labor Statistics

It Should Be Easier to Find Work in the Northeast

Average number of unemployed workers per job opening in Northeast, 2009-2015



* January-April

Data source: U.S. Bureau of Labor Statistics