

## At the holidays, some gladdish tidings

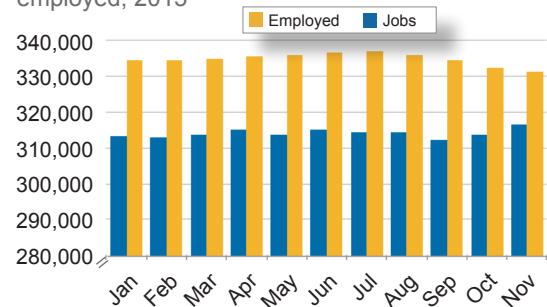
Non-farm payroll jobs increased again in November, reaching an all-time high of over 316,000. But the total number of employed Vermonters, which includes self-employed and farm workers in addition to those on a payroll, has declined since the start of the year.<sup>1</sup>

	NOV 2015	OCT 2015	NOV 2014
Labor Force	344,071	345,250	348,805
Employment	331,429	332,468	334,310
Unemployment	12,642	12,782	14,495
Unemployment Rate	3.7%	3.7%	4.2%

Source: U.S. Bureau of Labor Statistics

### Payroll Jobs Are Up, Employment is Down

Vermont non-farm payroll jobs vs. people employed, 2015



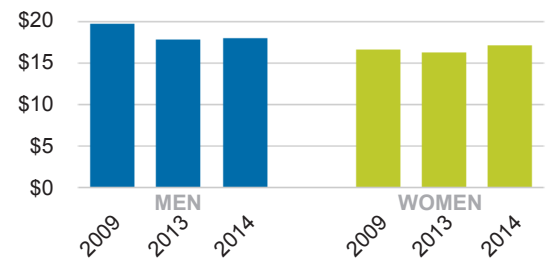
Data source: U.S. Bureau of Labor Statistics

### Uneven pay gains

After adjusting for inflation, hourly wages for both men and women increased from 2013 to 2014. But women saw a greater increase: more than 5 percent. While real—inflation-adjusted—wages for women were still below those of men, the wage gap shrank for the third straight year. That's thanks both to gains for women and losses for men. Men's wages are still lower than they were at their 2009 peak and lower than before the recession.

### Women's Wages Grew, Men's Lagged

Median hourly wage, inflation adjusted, by sex, 2009, 2013, 2014



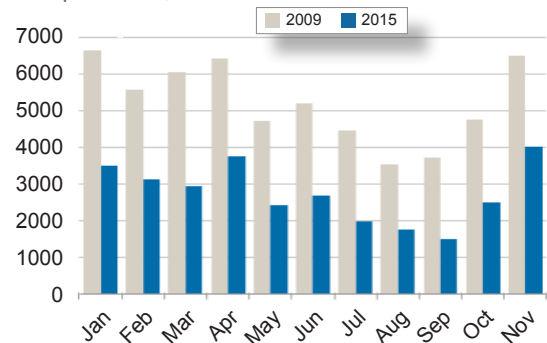
Source: Economic Policy Institute analysis of Current Population Survey data

### Shorter unemployment lines

Month to month, 2015 initial claims for unemployment compensation were down by almost half since the worst of the recession. While new claims vary with the season, the monthly average from January through November—about 2,700—also dropped from 2014. In 2009, the peak year for first-time claims during the recession, an average of 5,200 Vermonters filed each month.

### Monthly Jobless Claims Have Dropped

Initial claims for unemployment compensation, 2009 and 2015



Data source: Vermont Department of Labor

<sup>1</sup> Non-farm payroll jobs are counted in a monthly survey of employers. The count of employed workers—as well as unemployed—comes from a separate monthly survey of households.