

## At year-end, some promising news for workers

Vermont closed 2016 with the first year-over-year increase in the labor force in six years. The state's labor force—people employed and those actively looking for work—grew after the official end of the Great Recession in 2009, then shrank for five straight years. Last month, however, the labor force rose to nearly 345,000, approximately 1,800 more workers than at the end of 2015.

### 3.1 percent joblessness

Vermont's unemployment rate dropped to 3.1 percent in December—tying it with Utah for the seventh-lowest rate in the country. In New England, only New Hampshire (2.6 percent) and Massachusetts (2.8 percent) had lower rates. Low unemployment makes for a tight labor market, which should push up wages. Last month 10,600 Vermonters were officially unemployed—that is, without a job and actively looking for work—the lowest number in nearly 16 years.

### 700 more jobs

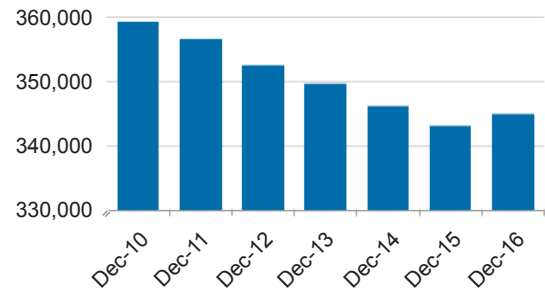
After gains last winter and spring and losses in the fall, Vermont's private sector ended 2016 with about 700 more workers on payrolls than at the end of 2015. The biggest gains were in accommodation and food services, professional and technical services, and health care and social assistance.

	DEC 2016	NOV 2016	DEC 2015
Labor Force	344,965	344,773	343,151
Employment	334,386	333,883	331,069
Unemployment	10,579	10,890	12,082
Unemployment Rate	3.1%	3.2%	3.5%

Source: U.S. Bureau of Labor Statistics

### Finally, the labor force is growing

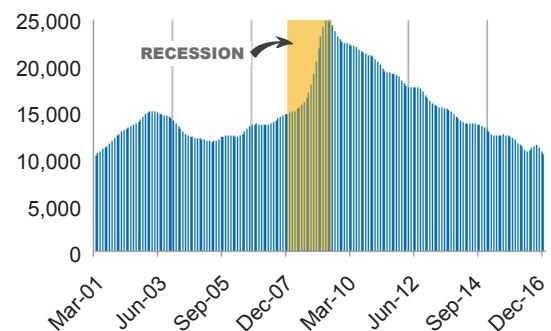
Vermont labor force, Dec. 2010-2016, seasonally adjusted



Data source: Vermont Department of Labor

### The number of unemployed Vermonters has declined since 2009

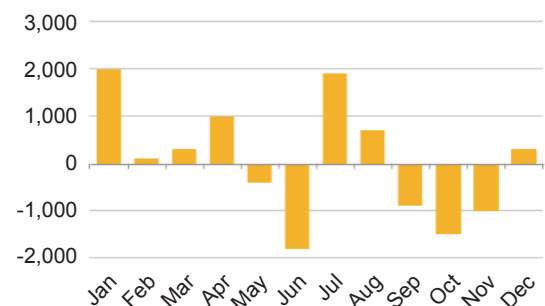
Monthly unemployment, Mar. 2001-Dec. 2016, seasonally adjusted



Data source: Vermont Department of Labor

### 2016 saw a net gain in private sector jobs

Month-over-month change in private sector jobs, seasonally adjusted, Jan.-Dec. 2016



Data source: Vermont Department of Labor