

Unemployment nears its lowest in four decades

On average, 3.3 percent of Vermont's labor force was officially unemployed in 2016. The average annual rate has dropped below this level only three times in the last 40 years: to 3.0 percent in 1988 and 1999 and 2.8 percent in 2000. Last month Vermont's jobless rate

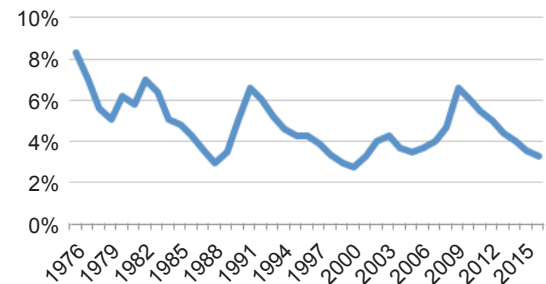
	FEB 2017	JAN 2017	FEB 2016
Labor Force	346,841	346,072	344,197
Employment	336,328	335,439	332,860
Unemployment	10,513	10,633	11,337
Unemployment Rate	3.0%	3.1%	3.3%

fell to 3.0 percent.

Source: U.S. Bureau of Labor Statistics

Joblessness approached a 40-year low

Average annual unemployment rate, 1976-2016



Data source: Vermont Department of Labor

In Chittenden, more workers

Vermont has struggled to regain employment since the recession. In the last 10 years Chittenden County has added workers—more than 8,000, a rise of nearly 10 percent. But this increase was overwhelmed by losses in the rest of the state as a whole, where the number of people working fell by more than 18,000, or about 7 percent. This includes Franklin County, the only county besides Chittenden that saw growth.

Most new employment came from Chittenden County

Cumulative employment growth, 2007-2016



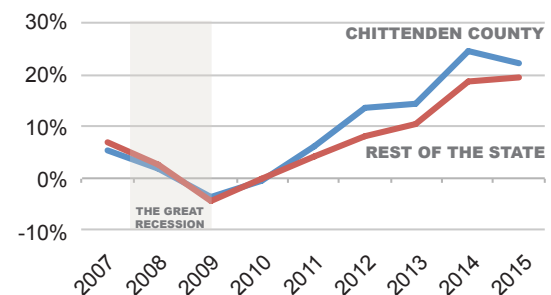
Data source: U.S. Bureau of Labor Statistics

Faster income growth, too

Coming out of the recession, Chittenden County saw somewhat greater income growth than the rest of the state. Adjusted gross income for residents of the county rose 22 percent from 2006 to 2015, the latest year for which the Vermont Tax Department has data. Elsewhere in the state incomes rose just over 19 percent during the same period.

Income grew more in Chittenden

Cumulative growth in adjusted gross income 2007-2015



Data source: Vermont Tax Department