

A better outlook for jobseekers, but not for the poor

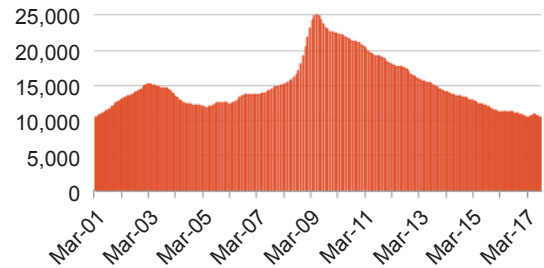
In August the number of Vermonters officially unemployed dropped to its lowest level in more than 16 years: 10,445, according to the U.S. Bureau of Labor Statistics. It's the first time since March 2001 that the number has dipped below 10,500. Only people who are jobless and actively seeking work are counted as "unemployed." Low unemployment means a shortage

LATEST BLS DATA - SEPTEMBER 15, 2017			
	AUG 2017	JUL 2017	AUG 2016
Labor Force	344,288	343,837	345,248
Employment	333,843	333,199	334,032
Unemployment	10,445	10,638	11,216
Unemployment Rate	3.0%	3.1%	3.2%

Source: U.S. Bureau of Labor Statistics (BLS)

of workers, which should push up wages.

The number of unemployed hit a 16-year low Monthly number of unemployed, seasonally adjusted, Mar. 2001-Aug. 2017

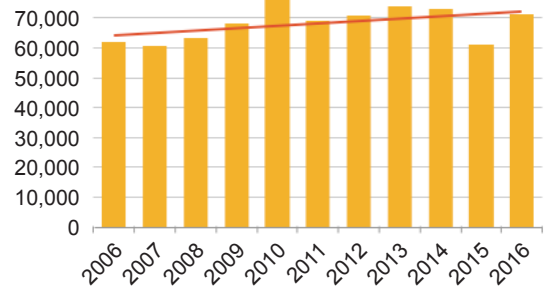


Data source: U.S. Bureau of Labor Statistics

Poverty up

In the latest Census data, released this week, Vermont was the only state to show an increase in poverty. The number of Vermonters in poverty last year rose by 10,000, to just over 71,000. In 2015, poverty fell by almost 12,000, a sharp drop that does not fit Vermont's pattern of recent years. Since before the start of the recession nearly 10 years ago, the state's poverty rate has trended upward.

Vermont poverty rose in 2016, bucking U.S. trend Vermonters living below the poverty level, with trend line, 2006-2016

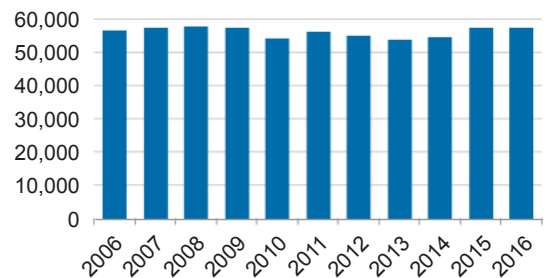


Data source: U.S. Census, American Community Survey, 1-yr. estimates, 2006-2016

Incomes flat

After adjusting for inflation, the Vermont median household had about the same annual income in 2016 as it did a decade earlier. Median income—half of households make less and half make more—tallied at \$57,677 last year, an increase of just 0.2 percent over 2015, adjusted for inflation. Vermont's overall economy also has been inching up—less than 1.0 percent in 2016. But many Vermonters' incomes have grown even more slowly.

Household incomes have barely budged Median household income, adjusted for inflation, 2006-2016



Data source: Center on Budget Policies and Priorities, American Community Survey, 1-yr. estimates, 2006-2016