

It's looking like springtime for Vermont's workers

Four states, including California and Maine, saw their lowest unemployment rates on record last month. Vermont's rate dropped to 2.8 percent—not quite a record, but close; in February and March 2000 Vermont's rate hit 2.6 percent. California's new record low was 4.3 percent; Maine's fell to 2.9 percent. U.S. Bureau of Labor Statistics unemployment data go back to 1976.

LATEST BLS DATA - MARCH 23, 2018			
	FEB 2018	JAN 2018	FEB 2017
Labor Force	345,939	345,116	344,817
Employment	336,220	335,233	334,037
Unemployment	9,719	9,883	10,780
Unemployment Rate	2.8%	2.9%	3.1%

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

Two out of three

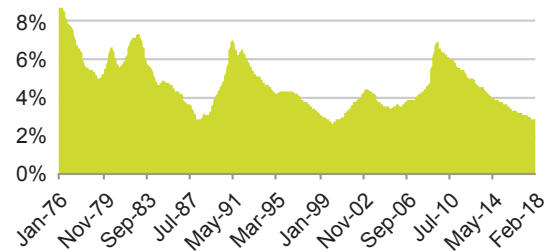
Nearly two out of three—65 percent—of Vermonters 16 and older were employed last year. That placed the state's employment-to-working-age-population ratio second in New England and 10th among all the states. The national ratio was 60.1 percent in 2017. Still, the ratio of people working to all working-age Vermonters has been trending down for 20 years.

Fuller pockets

Over the last five years Vermont enjoyed the second-best growth in per-capita personal income in New England, after only Massachusetts, according to the latest U.S. Bureau of Economic Analysis data. Nationally Vermont ranked 19th. The state's total personal income rose to \$32 billion in 2017, up from \$28 billion in 2012—a 13.7 percent increase per capita, accounting for population changes. This does not mean the gains were evenly distributed, however.

Vermont joblessness nears all-time low

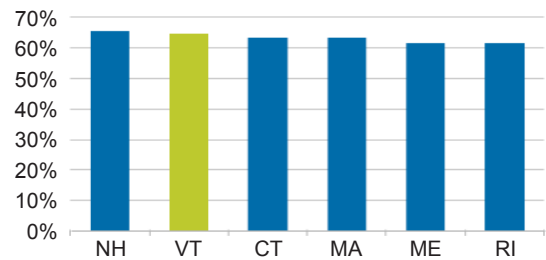
Monthly unemployment rate, Jan. 1976-Feb. 2018, seasonally adjusted



Data source: U.S. Bureau of Labor Statistics

Most Vermont adults were working in 2017

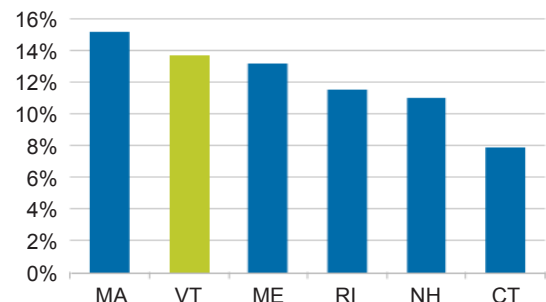
Ratio of employment to working-age population, by state



Source: U.S. Bureau of Labor Statistics

Per-capita income growth ranked second in New England

Growth in personal income per capita, 2012-2017, by state



Source: U.S. Bureau of Economic Analysis