

Some encouraging signs, but household income is down

Using the broadest measure of unemployment, Vermont and New Hampshire have the lowest jobless rates in New England. The U-6 unemployment rate includes people who stopped looking for work and those who have jobs but would prefer to work more hours. By this measure, which some call the real unemployment rate, Vermont and New Hampshire were at 6.2 percent for the 12 months ending June 2018. Meanwhile, Vermont's official unemployment rate, U-3, which only counts people without jobs who are actively

LATEST BLS DATA - SEPTEMBER 21, 2018			
	AUG 2018	JUL 2018	AUG 2017
Labor Force	348,176	349,036	344,853
Employment	338,281	339,185	334,607
Unemployment	9,895	9,851	10,246
Unemployment Rate	2.8%	2.8%	3.0%

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

seeking work, remained at 2.8 percent in August.

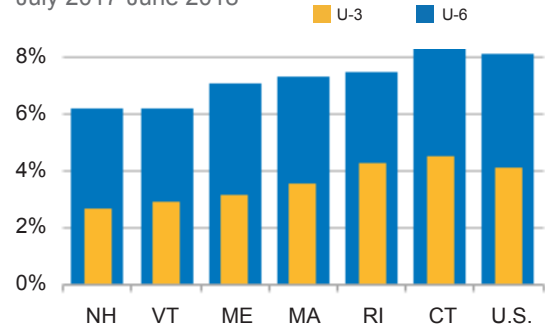
Slowly ebbing poverty

The number of Vermonters in poverty peaked in 2010, soon after the official end of the Great Recession. Since then, the trend has moved in the right direction, but according to new U.S. Census data, almost 68,000 Vermonters—11.3 percent—lived at or below federal poverty thresholds. For a couple under 65, the threshold was \$16,493 last year and \$25,094 for a family of four.

Falling income

Vermont was one of 10 states where median household income fell last year. After adjusting for inflation, median household income dropped 2.4 in 2017. Only Alaska had a bigger decrease. Vermont median household income, after accounting for inflation, was nearly \$1,500 less than it was in 2007, before the start of the recession.

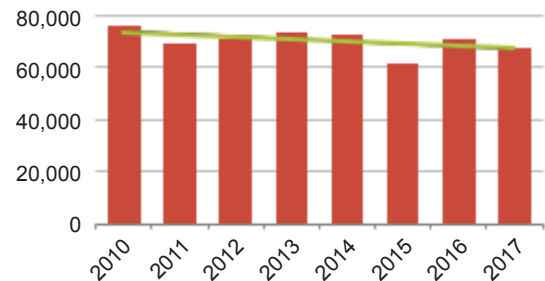
By broadest measure, Vermont unemployment is low U-3 and U-6 unemployment rates for New England and U.S., July 2017-June 2018



Data source: U.S. Bureau of Labor Statistics

Poverty has been decreasing gradually

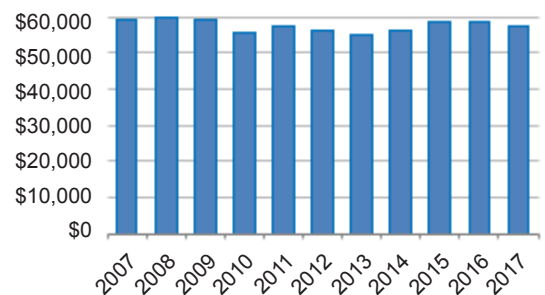
Number of Vermonters living at or below federal poverty thresholds, 2010-2017, with trend line



Data source: U.S. Census, American Community Survey, 1-year estimates, 2010-2017

Median household income dropped in 2017

Median household income, adjusted for inflation, 2007-2017



Data source: U.S. Census, American Community Survey, 1-year estimates, 2007-2017