

## Revised 2018 numbers: More jobs, fewer workers

Vermont lost 1,200 jobs in January 2019. But revised figures from the U.S. Bureau of Labor Statistics (BLS) show that 2018 was better than previously reported. The state added more than 3,000 nonfarm payroll jobs between January and December, an improvement over data released during the year, which had shown a loss of almost 1,000 jobs. The BLS releases revised

LATEST BLS DATA - MARCH 11, 2019			
	JAN 2019	DEC 2018	JAN 2018
Labor Force	345,642	345,571	346,808
Employment	336,851	336,528	337,273
Unemployment	8,791	9,043	9,535
Unemployment Rate	2.5%	2.6%	2.7%

data each year in March.

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

### Workforce decline

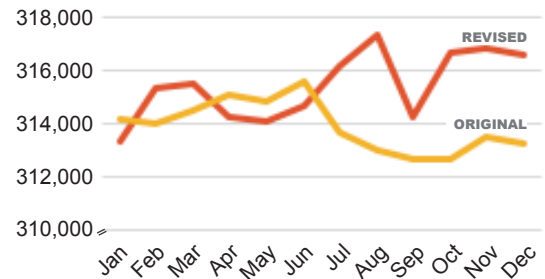
The BLS delivered better news for job creation. But the opposite was true for the labor force. Original figures showed the labor force—the annual average number of people working or available for work—grew in the first half of 2018 and then declined. However, revised figures from the BLS, which included population adjustments and other changes, showed a steady slide in the labor force in 2018. January 2019 did show a small uptick in the number of people working.

### Standing alone

Vermont was the only New England state to see its labor force shrink last year. The number did not drop by much—74 people—but that contraction signals a troubling trend: stagnation. The state's annual average workforce peaked a decade ago, at almost 360,000. After a steady decline, it has remained under 350,000 for the last five years, due in part to an aging population.

### Vermont actually added new jobs in 2018

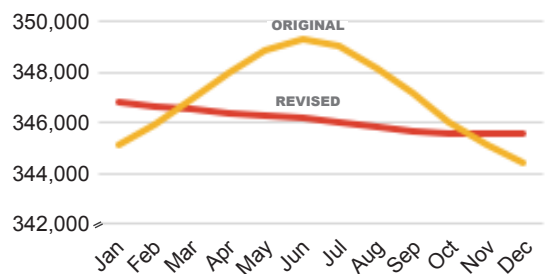
Revised and original nonfarm jobs by month, seasonally adjusted, 2018



Data sources: U.S. Bureau of Labor Statistics and Vermont Department of Labor

### New figures show no gains in state's labor force

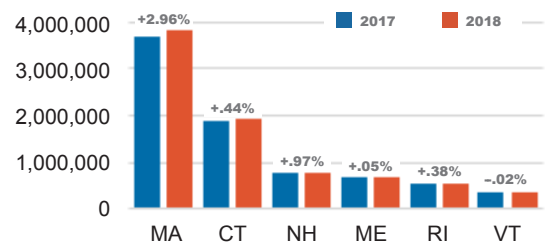
Revised and original labor force estimates by month, seasonally adjusted, 2018



Data sources: U.S. Bureau of Labor Statistics and Vermont Department of Labor

### No other New England workforce shrank in 2018

Annual average labor force of New England states, 2017 and 2018



Data source: U.S. Bureau of Labor Statistics