

Vermont workers make headway in jobs, wages, and education

At 2.4 percent, Vermont's February unemployment rate was tied with three other states for the lowest in the country. The rate was also the lowest on record for Vermont since at least 1976, when the Bureau of Labor Statistics began tracking unemployment. Joblessness has been steadily declining since mid-2009, when it reached 6.9 percent. And not only are fewer Vermonters unemployed. The total number of Vermonters working has also been ticking upward

LATEST BLS DATA - MARCH 22, 2019			
	FEB 2019	JAN 2019	FEB 2018
Labor Force	345,817	345,641	346,687
Employment	337,381	336,837	337,232
Unemployment	8,436	8,804	9,455
Unemployment Rate	2.4%	2.5%	2.7%

for three months.

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

Fatter paychecks

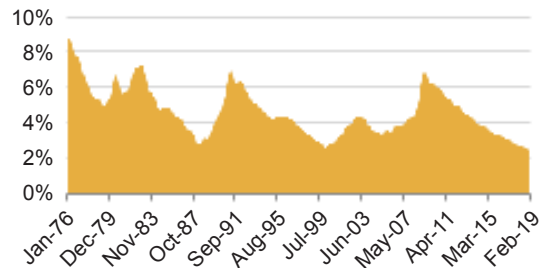
Vermont's median wage increased by 2.8 percent, after adjusting for inflation, from 2017 to 2018. That was the state's largest annual wage rise in four years. It was higher than growth in the U.S. overall, which saw an increase of 1.5 percent last year. Despite recording the second-highest rise of the New England states (tied with New Hampshire), Vermont's median wage was the second lowest in New England last year, at \$19.70. Half of workers earn more than the median wage and half earn less.

Higher learning

The share of Vermont workers with college degrees increased again in 2018, bringing it into the top five states. New data show that 44.2 percent of Vermont's labor force had a bachelor's degree or higher. That was an increase from 2013, when 38.3 percent of Vermonters working or actively seeking work had at least a BA or equivalent degree. The 2018 Vermont rate is higher than the U.S. average—37.1 percent—and lower than the New England average of 45.4 percent.

Joblessness hit a record low in February

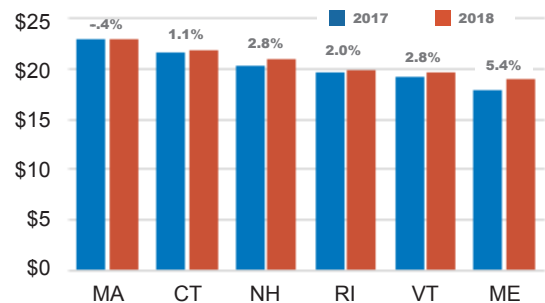
Vermont unemployment rate, January 1976-February 2019



Data source: Vermont Department of Labor

Vermont's wage increase outpaced most of New England

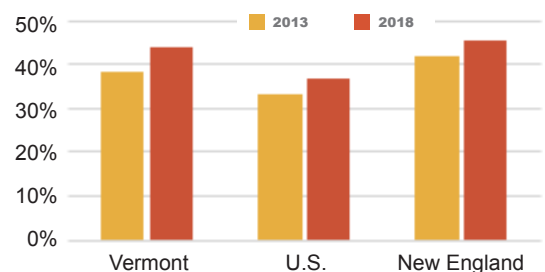
Median hourly wage by state, 2017 and 2018



Data source: Economic Policy Institute analysis of Current Population Survey data

More of the workforce is graduating college

Percent of labor force with a bachelor's degree or higher, 2013 and 2018



Data source: Economic Policy Institute analysis of Current Population Survey data