

As joblessness drops, women of high-earning age drop out

The labor market continued its strong streak, as unemployment fell another notch in March, to 2.3 percent. But the trend is different for women 45 to 54 years old, who were less likely to be working in 2018 than five years earlier. Preliminary data from the Bureau of Labor Statistics showed that 77.5 percent of women ages 45 to 54—often a worker’s highest-earning years—were on the job last year, the lowest rate in 20 years. Meanwhile, women 25 to 34 years old were

LATEST BLS DATA - APRIL 19, 2019			
	MAR 2019	FEB 2019	MAR 2018
Labor Force	345,837	345,821	346,556
Employment	337,866	337,385	337,154
Unemployment	7,971	8,436	9,402
Unemployment Rate	2.3%	2.4%	2.7%

more likely to be working.

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

Widening gap

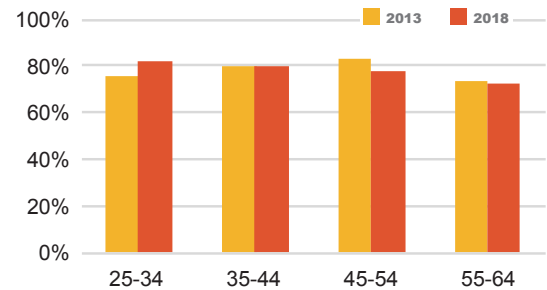
In 2018, the median-wage female worker earned 85 cents to each dollar her male counterpart made. That may not sound like much of a gap, but in a year of full-time work, it amounted to \$6,365. The gap is larger for women at the high end and smaller at the low end—\$15,766 at the 90th percentile, \$2,122 at the 10th percentile. After reaching its narrowest point in 2014, the gap widened again in 2018.

Minimum wage and gender

Mandated wage floors have contributed to a smaller gender wage gap for low-paid workers. Vermont’s 2019 minimum wage is \$10.78 per hour. Legislation at the state and national level could increase this to \$15 an hour by 2024. A \$15 minimum wage would increase the paychecks of as many as 50,000 Vermont women, or nearly a third of all women working in the state.

Younger women enter while middle-age women leave the workforce

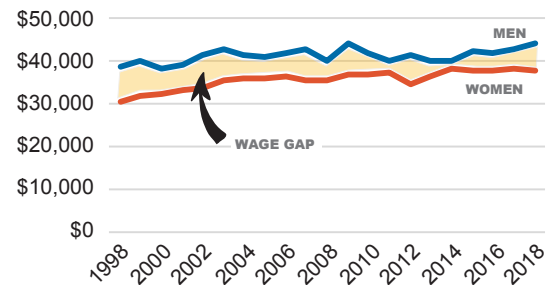
Women’s employment to population ratio, by age, Vermont, 2013 and 2018



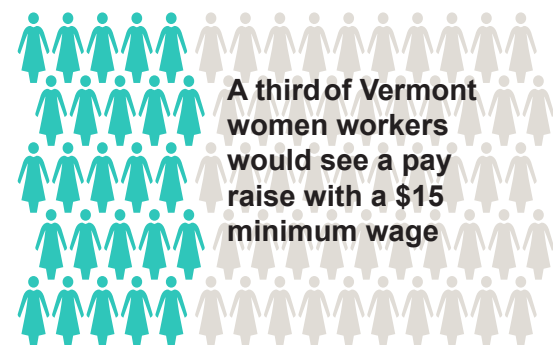
Data source: U.S. Bureau of Labor Statistics

Women make thousands less than men

Vermont women’s median annual wages compared with men’s, adjusted for inflation, 1998 - 2018



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



Based on 2019 data from Economic Policy Institute analysis of U.S. Census Bureau, Bureau of Labor Statistics, and Congressional Budget Office data