

COVID cases ease, but Vermont workers are still suffering

The number of unemployed workers in Vermont dropped by more than 50 percent from April to July. That decline, from nearly 58,000 to just over 28,000, made Vermont one of 10 states where the number of unemployed in July was down by more than half from their peaks. But not all of those Vermonters found jobs. During the same period the number of people employed rose by only 17,600, meaning that the total labor force shrank by over 12,000.

LATEST BLS DATA - AUGUST 21, 2020			
	JUL 2020	JUN 2020	JUL 2019
Labor Force	338,738	341,591	341,929
Employment	310,648	309,139	333,781
Unemployment	28,090	32,452	8,148
Unemployment Rate	8.3%	9.5%	2.4%

Source: U.S. Bureau of Labor Statistics

Jobs gained

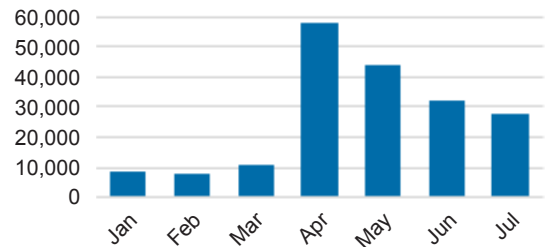
About two-thirds of Vermont's hotel and restaurant jobs and a quarter of retail jobs disappeared in the winter and spring, when businesses were closed to fight the coronavirus pandemic. Together, they totaled almost 70,000 jobs. Retail positions are recovering more quickly, with numbers in July just 8 percent below January 2020. Hotel and restaurant jobs, however, were still off by 50 percent.

Benefits lost

Federal supplemental unemployment benefits of \$600 a week brought about \$663 million into Vermont from March through July. That money, along with \$353 million in state unemployment benefits, helped more than 100,000 Vermonters and their families survive. When the federal program expired last month, nearly 50,000 Vermont workers were still receiving the \$600 checks. For the average recipient, loss of the supplement has meant a 60 percent cut in weekly benefits.

Joblessness fell by half from April peak

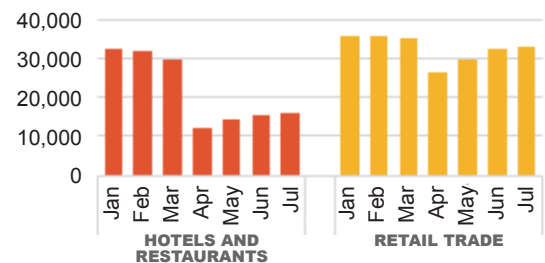
Number of unemployed Vermonters, seasonally adjusted, Jan-Jul 2020



Data source: Vermont Department of Labor
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Hotel, restaurant, and retail jobs creep back

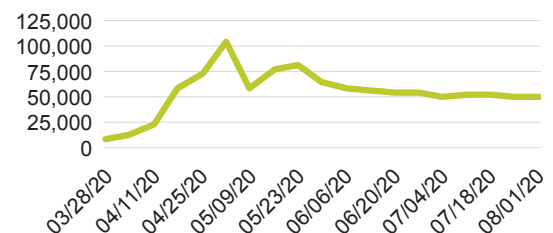
Monthly payroll jobs in hotels, restaurants, and retail, seasonally adjusted, Jan-Jul 2020



Data source: Vermont Department of Labor
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Thousands still rely on unemployment checks

Total weekly claims paid, Mar-Aug 2020



Data source: Vermont Department of Labor
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