

Income and poverty both fell during the pandemic. Huh?

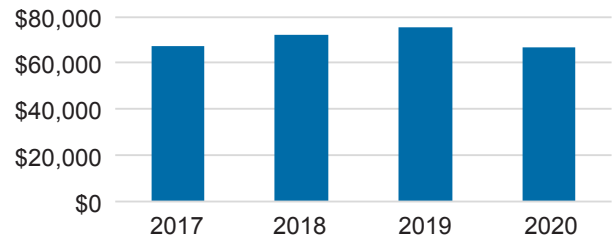
In 2020 the typical Vermont household income dropped \$8,000 from the previous year, to \$66,902—below the U.S. median for the first time since 2007. But the state’s official poverty rate stayed steady at around 9 percent.

The economic impact of COVID-19 would have been worse were it not for substantial help from the federal government. In fact, by another measure poverty in Vermont fell during the pandemic. The state’s Supplemental Poverty Measure (SPM)—which includes tax credits, pandemic stimulus payments, and other government transfers that the official rate does not—decreased to 8.3 percent in 2020 from 9.4 percent in 2019.

The U.S. as a whole saw a similar drop in SPM in 2020. Both the national supplemental and official poverty rates have fallen since 2015.

Household income dropped \$8,000 in 2020

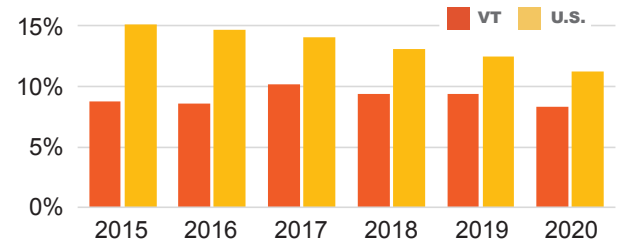
Median household income, Vermont, adjusted for inflation, 2017-2020*



Data source: U.S. Census Bureau, Current Population Survey Annual Social and Economic Supplement ©2021 Public Assets Institute

Vermont poverty rate remained lower than the U.S.

Supplemental Poverty Measure, 3-year average, 2015-2020*



Data source: U.S. Census Bureau, Current Population Survey Annual Social and Economic Supplement ©2021 Public Assets Institute

*The pandemic disrupted data collection for 2019 and 2020. Public Assets typically uses information from the American Community Survey (ACS). But since 2020 ACS data are not available, the data here are from the Current Population Survey (CPS), which has a smaller sample size. More information [here](#).

THIS MONTH

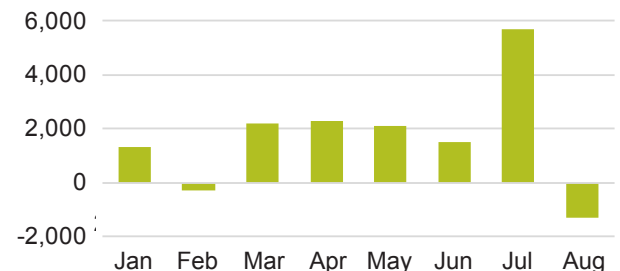
Vermont lost 1,300 jobs in August, bringing the state’s total to just under 300,000, still below the pre-pandemic mark. Several sectors lost jobs, but hotels and restaurants, hardest hit by the pandemic initially, saw their eighth straight month of growth.

LATEST BLS DATA - SEPTEMBER 17, 2021			
	AUG 2021	JUL 2021	AUG 2020
Labor Force	317,435	316,149	322,293
Employment	307,771	306,524	305,041
Unemployment	9,664	9,625	17,252
Unemployment Rate*	3.0%	3.0%	5.4%

* The unemployment rate does not capture all out-of-work Vermonters. [Details here](#).
 Source: U.S. Bureau of Labor Statistics

August job loss was the first in six months

Monthly change in total nonfarm jobs, Vermont, 2021



Data source: Vermont Department of Labor ©2021 Public Assets Institute