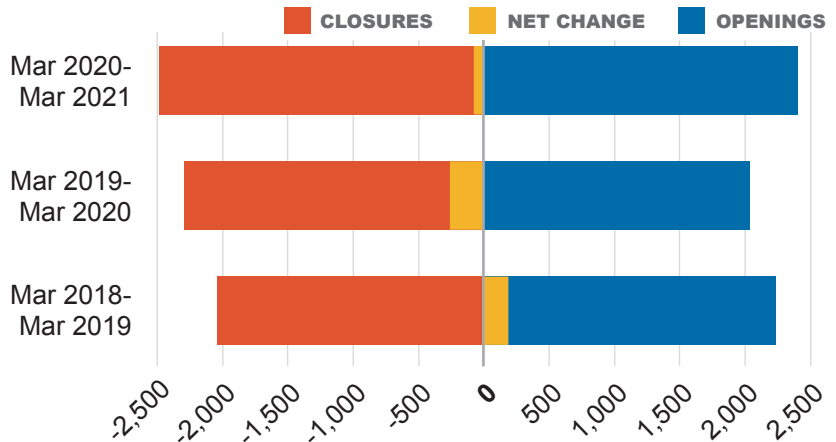


## Covid's toll on business was less disastrous than feared

Vermont netted a loss of just 75 businesses between March 2020 and March 2021, according to new data from the U.S. Bureau of Labor Statistics. That followed a net loss of 258 businesses during the previous 12 months, most of which occurred around the onset of the pandemic. Between March 2020 and March 2021, nearly 2,500 businesses shut their doors, but more than 2,400 opened or reopened, most likely thanks to massive federal spending to mitigate the economic effects of the pandemic.

### Vermont business openings rebounded in first year of pandemic

Private sector business openings, closures, and net changes, Mar 2018-Mar 2021



Data source: U.S. Bureau of Labor Statistics  
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Even though the state's net loss of businesses was modest, job losses hit a record high during the same time. More than 40 percent of businesses eliminated positions, and new and expanding businesses offset just over half of the 38,000 jobs lost. Overall Vermont tallied 17,018 fewer jobs in March 2021 than in the same month the year before.

### Private sector job losses surpassed gains

Vermont private sector jobs gained and lost, Mar 2020-Mar 2021



Data source: U.S. Bureau of Labor Statistics  
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## THIS MONTH

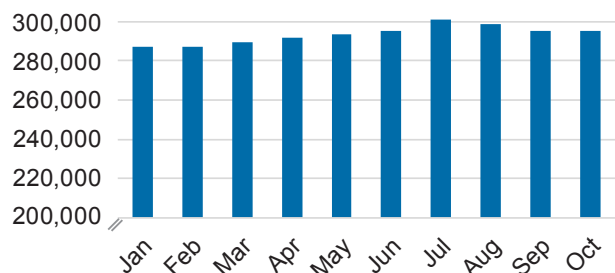
In October Vermont had 295,400 jobs, down from 300,900 in July, the highest level of the pandemic. Since then, job numbers have slipped. Last month Vermont was short 19,000 jobs compared with January 2020.

LATEST BLS DATA - NOVEMBER 19, 2021			
	OCT 2021	SEP 2021	OCT 2020
Labor Force	318,528	318,218	318,369
Employment	309,757	309,159	305,655
Unemployment	8,771	9,059	12,714
Unemployment Rate*	2.8%	2.8%	4.0%

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

### Job recovery peaked in July

Total Vermont nonfarm jobs, 2021



Data source: Vermont Department of Labor  
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