

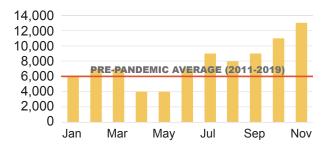
It's a job seeker's market

Workers were ready for change last fall. About 13,000 Vermonters quit their jobs in November—an all-time high and more than double the prepandemic monthly average. We don't know why: Vermont data don't tell us how many left the workforce altogether and how many took new jobs. In either case workers were in high demand, with more than 23,000 unfilled jobs in November. National data and reporting show that many workers are leaving for jobs with better pay, better hours, or perhaps less COVID-19 risk. Voluntary leaves were highest among workers in restaurants and hotels, both public-facing, low-paying sectors.

Across New England the job openings rate—unfilled jobs divided by the total number of jobs both filled and unfilled—was higher in November 2021 than before the pandemic. Vermont's rate was in the middle of the New England states', at 7.2 percent, compared with 3.9 percent pre-pandemic. Job openings remain high across the U.S.

13,000 Vermonters guit in November

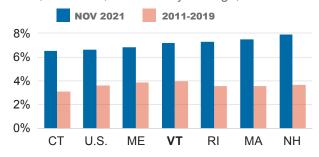
Employees who left jobs, seasonally adjusted, by month, 2021, and monthly average, 2011-2019



Data source: U.S. Bureau of Labor Statistics ©2022 Public Assets Institute

New England job openings were higher than before COVID Job openings rate,

seasonally adjusted, by New England state and U.S., Nov 2021, and monthly average, 2011-2019



Data source: U.S. Bureau of Labor Statistics ©2022 Public Assets Institute

THIS MONTH

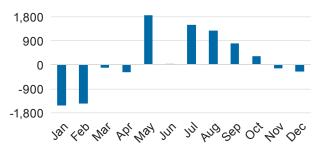
Vermont's labor force—those working and available for work—dipped in the last two months of 2021. The number employed rose by more than 5,600 from the start of the year, while the unemployed declined by more than 2,000. That left the workforce about 3,500 people larger than it was in January 2021, but still

LATEST BLS DATA - JANUARY 25, 2022			
	DEC 2021	NOV 2021	DEC 2020
Labor Force	318,149	318,397	316,150
Employment	310,177	310,118	305,226
Unemployment	7,972	8,279	10,924
Unemployment Rate	2.5%	2.6%	3.5%

25,000 below the start of 2020.

Vermont's workforce had a bumpy year

Change in labor force, seasonally adjusted, by month, 2021



Data source: Vermont Department of Labor ©2022 Public Assets Institute