

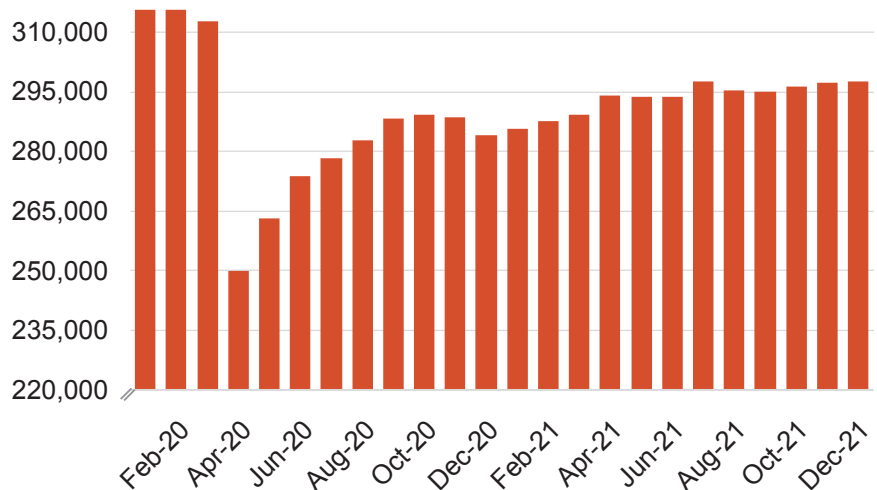
Vermont's labor market is recovering, but not recovered

After record job losses in 2020 due to the pandemic, Vermont enjoyed record gains in 2021. The state added 13,500 jobs from December 2020 through December 2021, the most of any year since data became available in 1990.

Hotels, restaurants, and reopening art venues led the 2021 growth, adding 60 percent, or 8,000, of the jobs. But despite the gains, Vermont ended 2021 with 18,000 fewer jobs than it had at the start of 2020. In two weeks, more data will show how the job market is faring as the pandemic enters its third year, cases decline, and the economy continues to adjust.

Jobs increased in 2021 after 2020's record losses

Vermont monthly nonfarm jobs, seasonally adjusted, 2020-2021



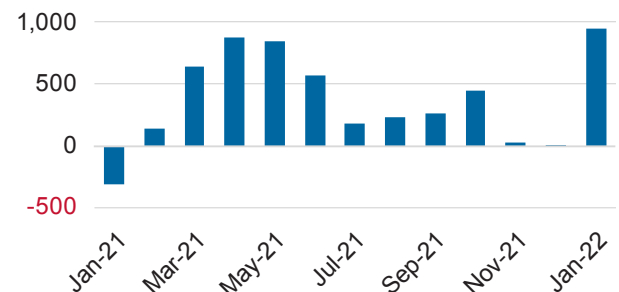
Data source: Vermont Department of Labor
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THIS MONTH

January 2022 added 941 workers to the employment numbers. Newly revised data show that Vermont ended 2021 with 318,426 people working, over 8,000 more than previously thought. Another revision: The state lost more workers at the start of the pandemic than it had previously tallied. Vermont ended 2021 with nearly 29,000 fewer people employed than before the pandemic.

Employment made gains 12 months in a row

Change in Vermont employment, by month, seasonally adjusted, Jan 2021-Jan 2022



Data source: Vermont Department of Labor
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LATEST BLS DATA - MARCH 14, 2022			
	JAN 2022	DEC 2021	JAN 2021
Labor Force	329,312	328,535	326,828
Employment	319,367	318,426	314,222
Unemployment	9,945	10,109	12,606
Unemployment Rate	3.0%	3.1%	3.9%

Source: U.S. Bureau of Labor Statistics