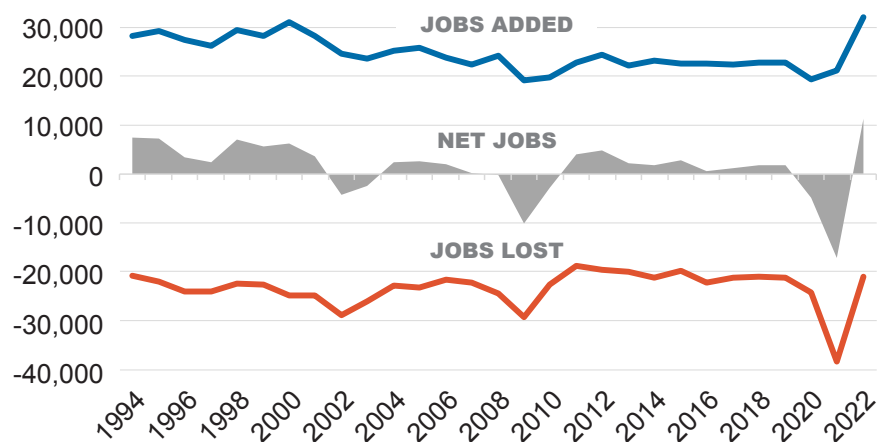


## Businesses added over 11,000 jobs as pandemic waned

In the second year of the pandemic, from March 2021 to March 2022, Vermont's private employers added or restored more jobs than they had in decades. Payroll jobs at existing businesses increased by over 22,000, and new businesses created almost 10,000 more, for a total of 32,204. To be sure, some businesses closed, and others laid off workers during the same period; lost jobs totaled nearly 21,000. But that still left Vermont with a net gain of 11,244 private sector jobs, which was the best March-to-March growth since 1994, during President Bill Clinton's first term. Despite the recent gains, however, Vermont's private sector has about 12,000 fewer payroll jobs than before COVID-19 struck.

**After heavy losses, Vermont made best jobs gain in decades** Jobs gained, jobs lost, and net change, March to March, 1994-2022

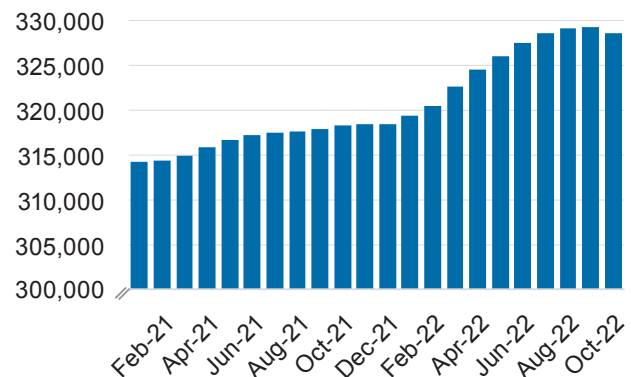


Data source: U.S. Bureau of Labor Statistics  
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### THIS MONTH

It was a good run, given the pandemic. The number of Vermonters employed increased for 20 straight months. In October, however, the number declined by almost 600 people—to 328,690 from 329,284 the previous month. Vermont has seen longer streaks of employment growth—more than 70 months in the 1980s—but the pace has been erratic for the last decade or so.

**A 20-month streak of rising employment just broke** Number of Vermonters employed, by month, Jan 2021-Oct 2022



Data source: Vermont Department of Labor  
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LATEST BLS DATA - NOVEMBER 18, 2022			
	OCT 2022	SEP 2022	OCT 2021
Labor Force	336,418	336,490	328,586
Employment	328,690	329,284	318,390
Unemployment	7,728	7,206	10,196
Unemployment Rate	2.3%	2.1%	3.1%

Source: U.S. Bureau of Labor Statistics