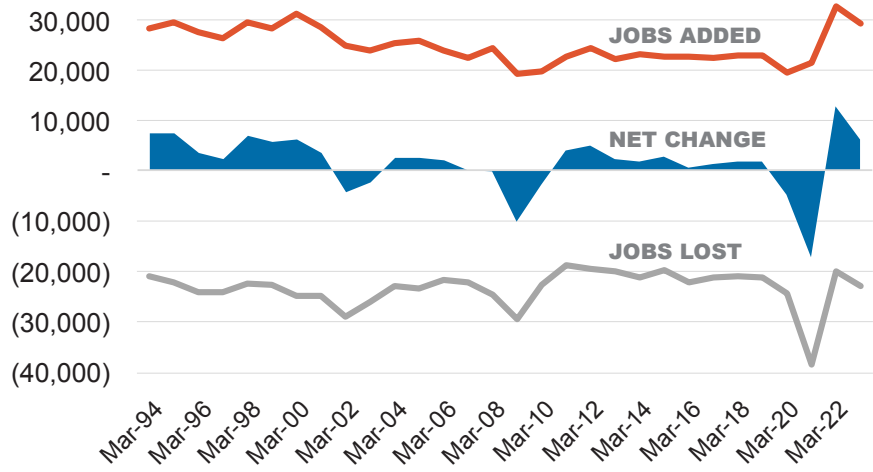


## Vermont jobs and employment keep rising

Vermont’s private employers are making up for lost time. In the wake of the Covid pandemic, they’ve added jobs at a pace not seen since the 1990s. According to new data from the U.S. Bureau of Labor Statistics, Vermont employers created more than 29,000 jobs from March 2022 to March 2023. That came on the heels of over 32,000 jobs added from March 2021 to March 2022. Jobs increased by about that number each year in the 1990s. But the pace lagged in the 21st century: From 2001 through 2020, the private sector added an average of about 23,000 jobs annually.

### After Covid, businesses added jobs at a record clip

Jobs added, lost, and net change over previous 12 months, Mar 1994 - Mar 2023



Data source: U.S. Bureau of Labor Statistics  
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The new jobs came from new businesses opening and existing ones expanding. At the same time, some businesses closed, and others were forced to lay off workers. And during the first year of the pandemic—March 2020 through March 2021—Vermont lost more than 38,000 private-sector jobs. For the last two years, however, jobs gains exceeded job losses by more than 12,000 in 2022 and more than 6,000 in 2023.

### THIS MONTH

Vermonters continued to join the ranks of the employed in October, making it the 12th straight month of employment growth. Meanwhile, Vermont employers added about 500 jobs, and the unemployment rate inched up from 1.9 percent to 2 percent. Vermont had the third-lowest unemployment rate in the country in October.

LATEST BLS DATA - NOVEMBER 17, 2023			
	OCT 2023	SEP 2023	OCT 2022
Labor Force	349,923	348,862	343,054
Employment	342,786	342,261	332,526
Unemployment	7,137	6,601	10,528
Unemployment Rate	2.0%	1.9%	3.1%

Source: U.S. Bureau of Labor Statistics