

The labor market—and Labor—start 2024 on the upswing

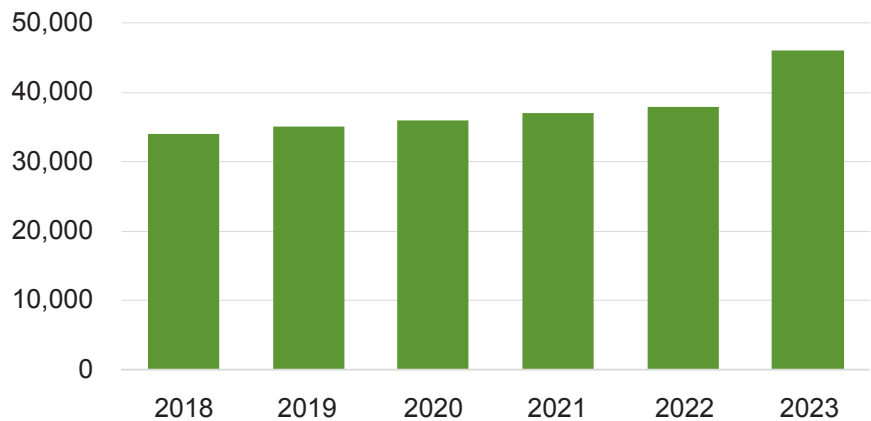
Vermont saw more than a 20 percent increase in the number of workers represented by unions in 2023. Union representation—meaning both union members and nonmembers covered by union contracts—rose to 46,000 in 2023 from 38,000 the previous year, the biggest increase in at least a decade.

From 2018 through 2023, the share of Vermont workers covered by union contracts rose to 15.4 percent from 11.6 percent. That moved Vermont

into seventh place among the states, by percentage of coverage. Hawaii leads the country, with more than a quarter of workers represented, while the U.S. as a whole comes in at 11.2 percent, about 16 million workers.

Unions are protecting more Vermont workers

Number of workers represented by unions, 2018-2023



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

In the first two months of 2024 Vermont continued to see mostly positive news on the labor front. The workforce grew in January and February, and employers added 500 jobs in February. The number of Vermonters looking for work was essentially unchanged—down by

11 people from January. One weakness in the job market continued to be a shortage of workers. In January, Vermont had one of the lowest ratios of unemployed people to job openings.

LATEST BLS DATA - MARCH 22, 2024			
	FEB 2024	JAN 2024	FEB 2023
Labor Force	354,931	354,201	348,217
Employment	346,849	346,108	341,477
Unemployment	8,082	8,093	6,740
Unemployment Rate	2.3%	2.3%	1.9%

Source: U.S. Bureau of Labor Statistics

