

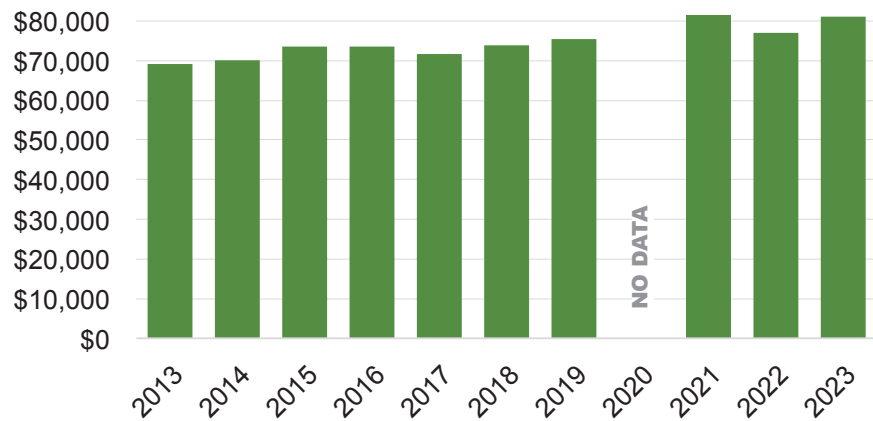
Vermont’s median income and workforce both grew

Vermont median household income rose to \$81,211 last year—a 5.4 percent increase, after adjusting for inflation. Half of Vermont’s 280,000 households earn less than the median and half earn more. The rebound followed a drop in real income—that is, a loss of buying power after adjusting for inflation—in 2022.

The one-year increase led the other states. Vermont also saw growth of 7.8 percent in median household income from 2019, before the pandemic, through last year—the nation’s greatest rise during that period.

Vermonters’ income rebounded in 2023

Median household income, adjusted for inflation, 2013-2023



Data source: Center on Budget and Policy Priorities’ analysis of American Community Survey 1-year estimates, 2013-2023
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THIS MONTH

LATEST BLS DATA - SEPTEMBER 20, 2024

	AUG 2024	JUL 2024	AUG 2023
Labor Force	357,988	357,867	351,900
Employment	350,240	350,326	344,649
Unemployment	7,748	7,541	7,251
Unemployment Rate	2.2%	2.1%	2.1%

Source: U.S. Bureau of Labor Statistics

Vermont’s labor picture remained largely unchanged in August. The unemployment rolls increased, but so did the labor force—people with jobs or unemployed and actively looking for work. So perhaps more

Vermonters were feeling optimistic about finding a job but had not yet found one. Vermont’s workforce rose for the 46th month in a row, the longest streak in nearly 30 years. The number of nonfarm payroll jobs fell in August by about 400, to 315,600. But in the last year, Vermont employers added more than 6,000 jobs.