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Vermont Unemployment Rate Holds Steady at 3.7 percent in November

The Vermont Department of Labor announced today that the seasonally-adjusted statewide unemployment rate for November was 3.7 percent. This represents no change from the revised October rate (3.7 percent). The national average in November was 5.0 percent. As of the prior month’s initial data, Vermont’s unemployment rate was tied for eighth lowest in the country. November represents the third consecutive month with a seasonally-adjusted statewide unemployment rate at 3.7 percent.

Commissioner’s Message

“Overall, we continue to see a significant number of job opportunities across nearly all employment sectors in Vermont, and a continued decline in the number of unemployed Vermonters over the last year (-12.7%). The Labor Department is working with training and education providers to help develop more short-term training programs designed to match the job-skills needed for current and predicted vacancies. Visit a local Vermont Department of Labor Career Resource Center to learn about Vermont employers with openings and about the significant number of education and training opportunities available”, said Labor Commissioner Annie Noonan.

Chart 1. Unemployment Rate, seasonally adjusted

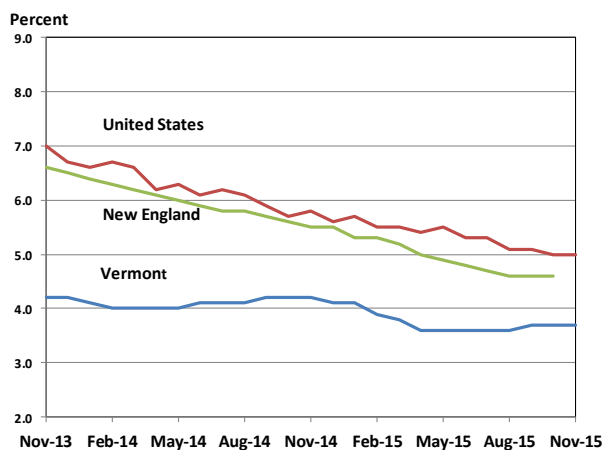
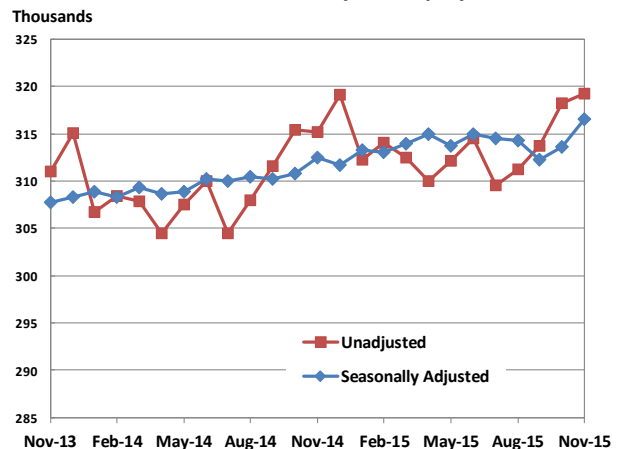


Chart 2. Vermont Nonfarm Payroll Employment



State of Vermont Overview

The Vermont seasonally-adjusted unemployment rate remained the same in November holding at a statewide average of 3.7 percent. The comparable rate for the United States (5.0 percent) also did not change when compared to the revised October estimate. The seasonally-adjusted Vermont data for November show the Vermont civilian labor force decreased by 1,100 from the prior month estimate. The number of employed decreased by 1,000 and the number of unemployed decreased by 100. None of these over-the-month changes were statistically significant in the seasonally-adjusted series.

The November unemployment rates for Vermont's 17 labor market areas ranged from 2.7 percent in Burlington-South Burlington to 5.3 percent in Derby (note: local labor market area unemployment rates are not seasonally-adjusted). For comparison, the November unadjusted unemployment rate for Vermont was 3.5 percent which reflects an increase of three-tenths of a percentage point from the revised unadjusted October level and a decrease of four-tenths of a percentage point from a year ago.

Analysis of Job Changes by Industry

Not-Seasonally-Adjusted

The preliminary 'not-seasonally-adjusted' jobs estimates for November show an increase of 1,000 jobs when compared to the revised October numbers. There was an increase of 200 jobs between the preliminary and the revised October estimates due to the inclusion of more data. The monthly increase seen in the November numbers was attributable to seasonal increases related to Accommodations. The broader economic trends can be detected by focusing on the over-the-year changes in this data series. As detailed in the preliminary 'not-seasonally-adjusted' November data, Total Private industries have increased by 2,700 jobs (1.1 percent) and Government employment has increased by 1,300 jobs (2.2 percent) in the past year.

Seasonally-Adjusted

The seasonally-adjusted data for November reports an increase of 2,900 jobs from the revised October data. As with the 'not-seasonally-adjusted' data, this over-the-month change is from the revised October numbers which experienced a 200 job increase from the preliminary estimates. The seasonally-adjusted over-the-month changes in November were varied at the sectorial level. Those with a notable percent increase include: Leisure & Hospitality (+2,400 jobs or +6.7%), Construction (+500 jobs or +3.5%), and Other Services (+200 jobs or +1.9%). Industries with a notable percent decrease include: State Government (-200 jobs or -1.0%), Financial Activities (-100 jobs or -0.8%) and Professional & Business Services (-200 jobs or -0.7%).

ANNOUNCEMENT: As of January 2015, the Bureau of Labor Statistics (BLS) has implemented changes to the statistical methodology for the Local Area Unemployment Statistics program and regional definitions for all BLS programs. For additional information, please visit: <http://www.bls.gov/lau/lauschanges2015.htm>

The Unemployment and Jobs Report for December is scheduled to be released on Tuesday, January 26, 2016 at 10:00 a.m.

Table 1. Vermont Labor Force Estimates, seasonally adjusted

	November 2015	October 2015	November 2014	Change From:	
				October 2015	November 2014
Civilian Labor Force	344,100	345,200	348,800	-1,100	-4,700
Employed	331,450	332,450	334,300	-1,000	-2,850
Unemployed	12,650	12,750	14,500	-100	-1,850
Unemployment Rate (%)	3.7	3.7	4.2	0.0	-0.5

Vermont's labor force, employment and unemployment statistics are produced from a combination of a Statewide survey of households and statistical modeling. The data are produced by the Local Area Unemployment Statistics Program (LAUS), a cooperative program with the US Department of Labor, Bureau of Labor Statistics (www.bls.gov/lau) and the Vermont Department of Labor (www.vtلمي.info/labforce).

Table 2. Vermont Labor Market Areas, Labor Force Estimates

Not Seasonally Adjusted

Labor Market Area ¹	November-15			Unemployment Rate ² (%)		
	Civilian Labor Force	Employed	Unemployed	Nov-15	Oct-15	Nov-14
Vermont Total	344,000	332,100	11,900	3.5	3.2	3.9
Barre-Montpelier	25,600	24,750	850	3.3	3.1	3.6
Bennington	10,850	10,400	500	4.4	4.4	4.8
Brattleboro	22,050	21,250	800	3.7	3.3	4.3
Burlington-South Burlington	126,950	123,550	3,400	2.7	2.6	3.2
Derby	12,550	11,850	650	5.3	4.9	5.8
Highgate	10,150	9,800	350	3.3	3.2	4.2
Manchester	11,250	10,750	500	4.5	3.7	4.9
Middlebury	18,200	17,550	650	3.6	3.3	3.7
Morristown-Waterbury	17,000	16,250	750	4.5	3.6	5.1
Newbury	2,800	2,700	100	3.0	2.9	4.0
Northfield-Waitsfield	6,800	6,550	250	3.7	3.1	4.1
Randolph	7,350	7,050	300	3.8	3.5	4.0
Rutland	22,150	21,300	850	3.8	3.6	4.3
Springfield	10,550	10,150	450	4.1	3.6	4.6
St. Johnsbury	13,300	12,750	550	4.2	4.0	4.7
White River Junction	19,200	18,650	550	2.9	2.8	3.1
Woodstock	4,000	3,800	200	5.0	3.8	4.4

¹The area names above are common language titles; for official names of areas including encompassing cities and towns please refer to the Vermont Labor Market Area map (<http://www.vtلمي.info/lmadef2015.pdf>)

²Rate is the unrounded estimates for the number of unemployed divided by total labor force, expressed as a percent.

Source: Local Area Unemployment Statistics Program (LAUS) produced by the Vermont Department of Labor (www.vtلمي.info/labforce.cfm) in cooperation with the U.S. Bureau of Labor Statistics (www.bls.gov/lau).

Table 3. Vermont Nonfarm Employment, seasonally adjusted (thousands)

NAICS Industry	Nov-15	Oct-15	Nov-14	Change From:		% Change From:	
	Prelim	Revised	Revised	Oct-15	Nov-14	Oct-15	Nov-14
Statewide, Total Nonfarm¹	316.5	313.6	312.5	2.9	4.0	0.9	1.3
Total Private	259.5	256.3	256.7	3.2	2.8	1.2	1.1
Construction	14.8	14.3	14.6	0.5	0.2	3.5	1.4
Manufacturing	30.4	30.3	31.0	0.1	-0.6	0.3	-1.9
Durable Goods	19.7	19.7	20.1	0.0	-0.4	0.0	-2.0
Non-Durable Goods	10.7	10.6	10.9	0.1	-0.2	0.9	-1.8
Trade, Transportation and Utilities	56.0	55.9	56.1	0.1	-0.1	0.2	-0.2
Wholesale Trade	9.2	9.1	9.1	0.1	0.1	1.1	1.1
Retail Trade	38.1	38.3	38.4	-0.2	-0.3	-0.5	-0.8
Trans., Warehousing & Utilities	8.7	8.5	8.6	0.2	0.1	2.4	1.2
Financial Activities	12.3	12.4	12.2	-0.1	0.1	-0.8	0.8
Finance & Insurance	9.1	9.2	9.1	-0.1	0.0	-1.1	0.0
Real Estate, Rental & Leasing	3.2	3.2	3.1	0.0	0.1	0.0	3.2
Professional and Business Services	26.7	26.9	26.8	-0.2	-0.1	-0.7	-0.4
Professional & Technical Services	14.2	14.3	14.0	-0.1	0.2	-0.7	1.4
Administrative & Waste Services	10.5	10.6	10.6	-0.1	-0.1	-0.9	-0.9
Education and Health Services	64.7	64.4	62.7	0.3	2.0	0.5	3.2
Private Educational Services	13.3	13.4	13.0	-0.1	0.3	-0.7	2.3
Health Care & Social Assistance	51.4	51.0	49.7	0.4	1.7	0.8	3.4
Leisure and Hospitality	38.3	35.9	37.7	2.4	0.6	6.7	1.6
Arts, Entertainment & Recreation	4.9	4.6	4.5	0.3	0.4	6.5	8.9
Accommodation & Food Services	33.4	31.3	33.2	2.1	0.2	6.7	0.6
Other Services	10.7	10.5	10.2	0.2	0.5	1.9	4.9
Government	57.0	57.3	55.8	-0.3	1.2	-0.5	2.2
Federal	6.9	6.9	6.7	0.0	0.2	0.0	3.0
State	19.9	20.1	19.2	-0.2	0.7	-1.0	3.6
Local	30.2	30.3	29.9	-0.1	0.3	-0.3	1.0
Burlington-S. Burlington Metro (NECTA)	126.7	126.0	123.0	0.7	3.7	0.6	3.0
Total Nonfarm							

¹Statewide Total Nonfarm is a summed total. Mining & Logging and Information are not published seasonally adjusted because the seasonal component, which is small relative to the trend-cycle and irregular components, cannot be separated with sufficient precision.

Source: Current Employment Statistics Program (CES) produced by the Economic and Labor Market Information Division, Vermont Department of Labor (www.vtlmi.info/ces.cfm) in cooperation with the U.S Bureau of Labor Statistics (www.bls.gov/sae).

Estimates are preliminary and subject to revision. See Annual Summary for details.

Table 4. Vermont Nonfarm Employment, not seasonally adjusted

NAICS Industry	Nov-15	Oct-15	Nov-14	Change From:		% Change From:	
	Prelim	Revised	Revised	Oct-15	Nov-14	Oct-15	Nov-14
TOTAL NONFARM	319,200	318,200	315,200	1,000	4,000	0.3	1.3
TOTAL PRIVATE	259,100	258,200	256,400	900	2,700	0.3	1.1
GOODS-PRODUCING	47,300	47,000	47,700	300	-400	0.6	-0.8
MINING & LOGGING	800	800	800	0	0	0.0	0.0
CONSTRUCTION	15,900	15,800	15,700	100	200	0.6	1.3
MANUFACTURING	30,600	30,400	31,200	200	-600	0.7	-1.9
Durable Goods	19,900	19,700	20,300	200	-400	1.0	-2.0
Computer & Electrical Equipment Mfg.	6,100	6,100	6,400	0	-300	0.0	-4.7
Fabricated Metal Products Mfg.	2,400	2,400	2,400	0	0	0.0	0.0
Non-Durable Goods	10,700	10,700	10,900	0	-200	0.0	-1.8
Food Mfg.	5,200	5,100	5,300	100	-100	2.0	-1.9
SERVICE-PROVIDING	271,900	271,200	267,500	700	4,400	0.3	1.6
TRADE, TRANSPORTATION AND UTILITIES	57,200	56,200	57,300	1,000	-100	1.8	-0.2
Wholesale Trade	9,300	9,200	9,200	100	100	1.1	1.1
Retail Trade	38,800	38,300	39,100	500	-300	1.3	-0.8
Food & Beverage Stores	10,000	10,000	10,000	0	0	0.0	0.0
General Merchandise Stores	3,500	3,300	3,600	200	-100	6.1	-2.8
Transportation, Warehousing & Utilities	9,100	8,700	9,000	400	100	4.6	1.1
Transportation & Warehousing	7,400	7,000	7,300	400	100	5.7	1.4
Utilities	1,700	1,700	1,700	0	0	0.0	0.0
INFORMATION	4,800	4,900	4,600	-100	200	-2.0	4.3
FINANCIAL ACTIVITIES	12,200	12,400	12,200	-200	0	-1.6	0.0
Finance & Insurance	9,100	9,200	9,100	-100	0	-1.1	0.0
Real Estate, Rental & Leasing	3,100	3,200	3,100	-100	0	-3.1	0.0
PROFESSIONAL AND BUSINESS SERVICES	26,900	27,400	27,000	-500	-100	-1.8	-0.4
Professional & Technical Services	14,200	14,300	14,000	-100	200	-0.7	1.4
Administrative & Waste Services	10,600	11,100	10,700	-500	-100	-4.5	-0.9
EDUCATION AND HEALTH SERVICES	65,700	65,400	63,600	300	2,100	0.5	3.3
Educational Services	14,100	14,100	13,700	0	400	0.0	2.9
Colleges and Universities	9,400	9,400	9,000	0	400	0.0	4.4
Health Care & Social Assistance	51,600	51,300	49,900	300	1,700	0.6	3.4
Ambulatory Health Care Services	17,100	17,000	16,600	100	500	0.6	3.0
Hospitals	14,000	13,900	13,400	100	600	0.7	4.5
Nursing & Residential Care Facilities	7,500	7,500	7,400	0	100	0.0	1.4
Social Assistance	13,000	12,900	12,500	100	500	0.8	4.0
LEISURE AND HOSPITALITY	34,500	34,400	34,000	100	500	0.3	1.5
Arts, Entertainment & Recreation	4,100	4,500	3,800	-400	300	-8.9	7.9
Accommodation & Food Services	30,400	29,900	30,200	500	200	1.7	0.7
Accommodation	11,500	10,500	10,600	1,000	900	9.5	8.5
Hotels & Motels	10,400	9,400	9,600	1,000	800	10.6	8.3
Food Services & Drinking Places	18,900	19,400	19,600	-500	-700	-2.6	-3.6
OTHER SERVICES	10,500	10,500	10,000	0	500	0.0	5.0
GOVERNMENT	60,100	60,000	58,800	100	1,300	0.2	2.2
Federal Government	6,900	6,900	6,700	0	200	0.0	3.0
State Government	11,500	11,500	10,700	0	800	0.0	7.5
Education	9,500	9,700	9,500	-200	0	-2.1	0.0
Local Government	24,800	24,400	24,600	400	200	1.6	0.8
Education	7,400	7,500	7,300	-100	100	-1.3	1.4

Source: Current Employment Statistics Program (CES) produced by the Economic and Labor Market Information Division, Vermont Department of Labor (www.vtلمي.info/ces.cfm) in cooperation with the U.S Bureau of Labor Statistics (www.bls.gov/sae).

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