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## Vermont Unemployment Rate Declined to 3.7 percent in February

The Vermont Department of Labor announced today that the seasonally-adjusted statewide unemployment rate for February 2014 was 3.7 percent. This represents a decrease of three-tenths of a percent from the January rate of 4.0 percent. The comparative national average was 6.7 percent, which was up one-tenth of a percent from January. February 2014 data represents the fifth consecutive reported monthly decrease to the statewide unemployment rate in Vermont. As of the prior month's initial data, Vermont's unemployment rate was the fifth lowest in the country.

### Commissioner's Message

"It is good news that the statewide unemployment rate has reached pre-2007-recession levels, and Vermont's job totals are nearly back to where they were before the recession. Yet, we recognize that shifts in the economy and corporate changes have led to displacement of some Vermont workers. The Department encourages Vermonters to visit one of our regional offices to tap into services and programs for job counseling and placement assistance", said Labor Commissioner Annie Noonan.

Chart 1. Unemployment Rate, seasonally adjusted

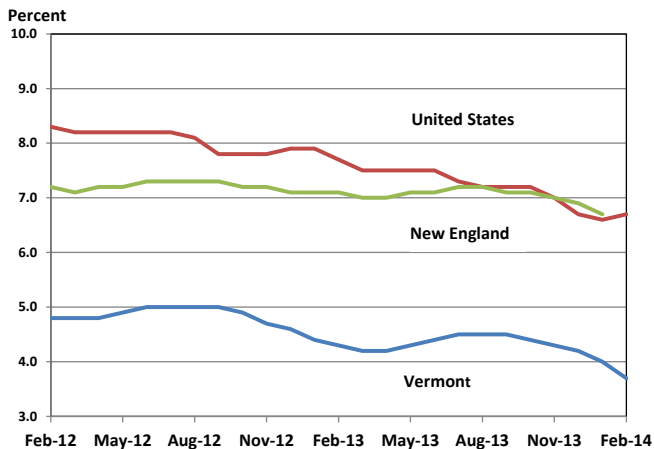
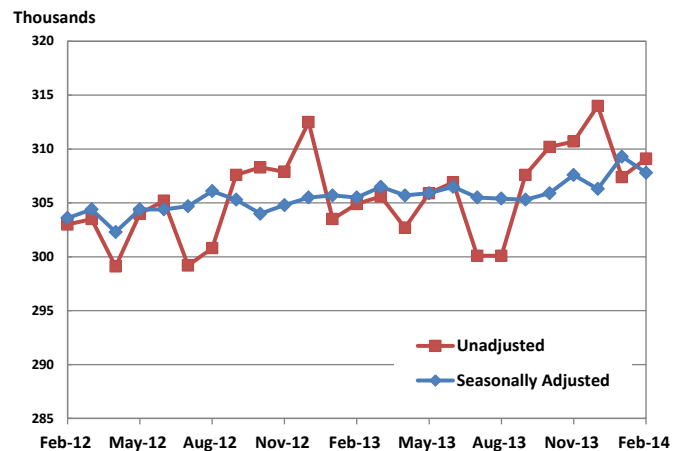


Chart 2. Nonfarm Payroll Employment



## *State of Vermont Overview*

The Vermont seasonally adjusted unemployment rate decreased by three-tenths of a percent to 3.7 percent in February. The comparable rate for the United States (6.7 percent) increased by one-tenth of a percent from the revised January estimate. The seasonally adjusted Vermont data for February show the Vermont civilian labor force increased by 300 from the prior month estimates. The number of employed increased by 1,300 and the number of unemployed decreased by 1,000. The over-the-month changes to the number of unemployed and the unemployment rate were statistically significant in the seasonally-adjusted series.

February unemployment rates for Vermont's 17 labor market areas ranged from 2.4 percent in Warren-Waitsfield to 6.6 percent in Newport (note: local labor market area unemployment rates are not seasonally adjusted). For comparison, the February unadjusted unemployment rate for Vermont was 4.0 percent which reflects a decrease of three-tenths of a percent from the January level and a decline of eight-tenths of a percent from a year ago.

## *Analysis of Job Changes by Industry*

### **Not Seasonally Adjusted**

The preliminary 'not-seasonally-adjusted' jobs estimates for February show an increase of 1,700 jobs when compared to the revised January numbers. There was no over-the-month change between the preliminary and the revised January estimates due to the inclusion of more data. The monthly increase seen in the February numbers was attributable to seasonal increases in Education (both public and private). 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' February data, Total Private industries have increased by 1.5 percent (3,700 jobs) and Government has increased by 0.9 percent (500 jobs) within the last year.

### **Seasonally Adjusted**

The seasonally adjusted data for February reports a decrease of 1,500 jobs from the revised January data. As with the 'not-seasonally-adjusted' data, the revised January numbers did not experience a change from the preliminary estimates. The seasonally adjusted over-the-month changes in February were varied at the sectorial level. Those with a notable percent decrease include: Other Services (-300 jobs or -2.9 percent), Leisure & Hospitality (-600 jobs or -1.7 percent), and Financial Activities (-200 jobs or -1.6 percent). The sector with a notable percent increase: Construction (200 jobs or 1.4 percent).

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**The Unemployment and Jobs Report for March is scheduled to be released on Friday, April 18, 2014 at 10:00 a.m.**

**Table 1. Vermont Labor Force Estimates, seasonally adjusted**

	February 2014	January 2014	February 2013	Change From	
				January 2014	February 2013
Civilian Labor Force	350,850	350,550	352,400	300	-1,550
Employed	337,950	336,650	337,300	1,300	650
Unemployed	12,900	13,900	15,150	-1,000	-2,250
Unemployment Rate (%)	3.7	4.0	4.3	-0.3	-0.6

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](http://www.bls.gov/lau)) and the Vermont Department of Labor ([www.vtlmi.info/labforce](http://www.vtlmi.info/labforce)).

**Table 2. Vermont Labor Market Areas, Labor Force Estimates**

not seasonally adjusted

Labor Market Area <sup>1</sup>	February 2014			Unemployment Rate <sup>2</sup> (%)		
	Civilian Labor Force	Employed	Unemployed	Feb-14	Jan-14	Feb-13
Vermont Total	349,050	334,900	14,150	4.0	4.3	4.8
Barre-Montpelier	28,700	27,350	1,350	4.7	5.3	5.4
Bennington	12,100	11,550	550	4.7	4.7	5.7
Bradford	4,550	4,300	250	5.9	6.5	6.4
Brattleboro	23,900	23,000	900	3.8	3.9	4.5
Burlington-South Burlington	112,400	108,750	3,700	3.3	3.5	3.7
Hartford	18,000	17,500	550	3.0	3.0	3.3
Manchester	12,050	11,550	500	4.2	4.4	5.3
Middlebury	17,700	16,900	750	4.3	4.5	5.1
Morristown-Stowe	20,550	19,550	1,000	4.8	5.3	5.8
Newport	14,450	13,500	950	6.6	7.0	7.9
Randolph	8,000	7,650	350	4.5	4.8	5.5
Rutland	27,300	26,250	1,050	3.9	4.3	5.1
Springfield	12,050	11,550	500	4.1	4.3	5.3
St. Johnsbury	13,800	13,100	700	5.0	5.4	6.1
Swanton-Enosburg	13,750	13,050	700	5.1	5.8	5.7
Warren-Waitsfield	4,550	4,450	100	2.4	2.5	2.7
Woodstock	3,200	3,100	100	3.0	3.4	3.6

1 - The 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 ([www.vtlmi.info/lma\\_maptwn.pdf](http://www.vtlmi.info/lma_maptwn.pdf)).

2 - Rate 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.vtlmi.info/labforce.cfm](http://www.vtlmi.info/labforce.cfm)) in cooperation with the U.S. Bureau of Labor Statistics ([www.bls.gov/lau](http://www.bls.gov/lau)).

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

NAICS Industry	Feb-14	Jan-14	Feb-13	Change From:		% Change From:	
	Prelim	Revised	Revised	Jan-14	Feb-13	Jan-14	Feb-13
<b>Statewide, Total Nonfarm<sup>1</sup></b>	<b>307.8</b>	<b>309.3</b>	<b>305.5</b>	<b>-1.5</b>	<b>2.3</b>	<b>-0.5</b>	<b>0.8</b>
<b>Total Private</b>	<b>252.6</b>	<b>253.8</b>	<b>250.6</b>	<b>-1.2</b>	<b>2.0</b>	<b>-0.5</b>	<b>0.8</b>
Construction	14.1	13.9	14.2	0.2	-0.1	1.4	-0.7
Manufacturing	31.1	30.9	32.2	0.2	-1.1	0.6	-3.4
Durable Goods	20.3	20.2	21.7	0.1	-1.4	0.5	-6.5
Non-Durable Goods	10.8	10.7	10.5	0.1	0.3	0.9	2.9
Trade, Transportation and Utilities	55.5	55.9	55.4	-0.4	0.1	-0.7	0.2
Wholesale Trade	9.1	9.4	9.2	-0.3	-0.1	-3.2	-1.1
Retail Trade	37.7	37.9	37.6	-0.2	0.1	-0.5	0.3
Trans., Warehousing & Utilities	8.7	8.6	8.6	0.1	0.1	1.2	1.2
Financial Activities	12.1	12.3	11.9	-0.2	0.2	-1.6	1.7
Finance & Insurance	9.0	9.1	8.9	-0.1	0.1	-1.1	1.1
Real Estate, Rental & Leasing	3.1	3.2	3.0	-0.1	0.1	-3.1	3.3
Professional and Business Services	27.1	27.1	26.2	0.0	0.9	0.0	3.4
Professional & Technical Services	15.0	14.7	13.9	0.3	1.1	2.0	7.9
Administrative & Waste Services	10.5	10.1	10.3	0.4	0.2	4.0	1.9
Education and Health Services	62.0	62.2	61.2	-0.2	0.8	-0.3	1.3
Private Education Services	13.0	13.1	12.6	-0.1	0.4	-0.8	3.2
Health Care & Social Assistance	49.0	49.1	48.6	-0.1	0.4	-0.2	0.8
Leisure and Hospitality	35.5	36.1	34.0	-0.6	1.5	-1.7	4.4
Arts, Entertainment & Recreation	4.4	4.5	4.0	-0.1	0.4	-2.2	10.0
Accommodation & Food Services	31.1	31.6	30.0	-0.5	1.1	-1.6	3.7
Other Services	9.9	10.2	10.0	-0.3	-0.1	-2.9	-1.0
<b>Government</b>	<b>55.2</b>	<b>55.5</b>	<b>54.9</b>	<b>-0.3</b>	<b>0.3</b>	<b>-0.5</b>	<b>0.5</b>
Federal <sup>2</sup>	6.6	6.6	6.5	0.0	0.1	0.0	0.0
State	19.0	19.2	18.5	-0.2	0.5	-1.0	2.7
Local	29.6	29.7	29.9	-0.1	-0.3	-0.3	-1.0
<b>Burlington-S. Burlington Metro (NECTA)</b>							
<b>Total Nonfarm</b>	<b>117.6</b>	<b>118.4</b>	<b>117.3</b>	<b>-0.8</b>	<b>0.3</b>	<b>-0.7</b>	<b>0.3</b>

1 - Statewide 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.

2 - Federal Government has been added as a seasonally adjusted series in 2013.

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

**Table 4. Vermont Nonfarm Employment, not seasonally adjusted**

NAICS Industry	Feb-14	Jan-14	Feb-13	Change From:		% Change From:	
	Prelim	Revised	Revised	Jan-14	Feb-13	Jan-14	Feb-13
<b>TOTAL NONFARM</b>	<b>309,100</b>	<b>307,400</b>	<b>304,900</b>	<b>1,700</b>	<b>4,200</b>	<b>0.6</b>	<b>1.4</b>
<b>TOTAL PRIVATE</b>	<b>251,300</b>	<b>251,300</b>	<b>247,600</b>	<b>0</b>	<b>3,700</b>	<b>0.0</b>	<b>1.5</b>
<b>GOODS-PRODUCING</b>	<b>43,100</b>	<b>43,300</b>	<b>44,200</b>	<b>-200</b>	<b>-1,100</b>	<b>-0.5</b>	<b>-2.5</b>
MINING & LOGGING	700	700	700	0	0	0.0	0.0
CONSTRUCTION	11,700	12,200	11,700	-500	0	-4.1	0.0
MANUFACTURING	30,700	30,400	31,800	300	-1,100	1.0	-3.5
Durable Goods	20,200	19,800	21,500	400	-1,300	2.0	-6.0
Computer & Electrical Equipment Mfg.	7,200	7,200	8,000	0	-800	0.0	-10.0
Fabricated Metal Products Mfg.	2,300	2,300	2,300	0	0	0.0	0.0
Non-Durable Goods	10,500	10,600	10,300	-100	200	-0.9	1.9
Food Mfg.	5,200	5,200	5,100	0	100	0.0	2.0
<b>SERVICE-PROVIDING</b>	<b>266,000</b>	<b>264,100</b>	<b>260,700</b>	<b>1,900</b>	<b>5,300</b>	<b>0.7</b>	<b>2.0</b>
TRADE, TRANSPORTATION AND UTILITIES	54,900	55,400	54,300	-500	600	-0.9	1.1
Wholesale Trade	9,000	9,200	9,000	-200	0	-2.2	0.0
Retail Trade	37,400	37,600	36,800	-200	600	-0.5	1.6
Food & Beverage Stores	9,500	9,800	9,400	-300	100	-3.1	1.1
General Merchandise Stores	3,300	3,300	3,000	0	300	0.0	10.0
Transportation, Warehousing & Utilities	8,500	8,600	8,500	-100	0	-1.2	0.0
Transportation & Warehousing	6,700	6,800	6,700	-100	0	-1.5	0.0
Utilities	1,800	1,800	1,800	0	0	0.0	0.0
INFORMATION	4,500	4,400	4,700	100	-200	2.3	-4.3
FINANCIAL ACTIVITIES	12,000	12,100	11,800	-100	200	-0.8	1.7
Finance & Insurance	9,000	9,100	8,900	-100	100	-1.1	1.1
Real Estate, Rental & Leasing	3,000	3,000	2,900	0	100	0.0	3.4
PROFESSIONAL AND BUSINESS SERVICES	25,900	25,600	25,100	300	800	1.2	3.2
Professional & Technical Services	14,700	14,400	13,900	300	800	2.1	5.8
Administrative & Waste Services	9,500	9,100	9,300	400	200	4.4	2.2
EDUCATION AND HEALTH SERVICES	62,500	61,800	61,300	700	1,200	1.1	2.0
Educational Services	13,500	12,800	13,100	700	400	5.5	3.1
Colleges and Universities	8,600	7,800	8,100	800	500	10.3	6.2
Health Care & Social Assistance	49,000	49,000	48,200	0	800	0.0	1.7
Ambulatory Health Care Services	16,700	16,700	16,000	0	700	0.0	4.4
Hospitals	13,000	13,000	13,100	0	-100	0.0	-0.8
Nursing & Residential Care Facilities	7,200	7,300	7,200	-100	0	-1.4	0.0
Social Assistance	12,100	12,000	11,900	100	200	0.8	1.7
LEISURE AND HOSPITALITY	38,700	38,800	36,400	-100	2,300	-0.3	6.3
Arts, Entertainment & Recreation	4,000	4,000	3,700	0	300	0.0	8.1
Accommodation & Food Services	34,700	34,800	32,700	-100	2,000	-0.3	6.1
Accommodation	16,200	16,100	14,400	100	1,800	0.6	12.5
Hotels & Motels	15,300	15,300	13,500	0	1,800	0.0	13.3
Food Services & Drinking Places	18,500	18,700	18,300	-200	200	-1.1	1.1
OTHER SERVICES	9,700	9,900	9,800	-200	-100	-2.0	-1.0
<b>GOVERNMENT</b>	<b>57,800</b>	<b>56,100</b>	<b>57,300</b>	<b>1,700</b>	<b>500</b>	<b>3.0</b>	<b>0.9</b>
Federal Government	6,600	6,600	6,500	0	100	0.0	1.5
State Government Education	10,300	9,000	10,100	1,300	200	14.4	2.0
Other State Government	9,500	9,400	9,000	100	500	1.1	5.6
Local Government Education	24,300	24,000	24,600	300	-300	1.3	-1.2
Other Local Government	7,100	7,100	7,100	0	0	0.0	0.0

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

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