



For Immediate Release
October 21, 2014

Contact: Mathew Barewicz, (802) 578-0636
Mathew.Barewicz@state.vt.us

Vermont Unemployment Rate Rises to 4.4 percent in September

The Vermont Department of Labor announced today that the seasonally-adjusted statewide unemployment rate for September 2014 was 4.4 percent. This represents an increase of three-tenths of a percent from the revised August rate (4.1 percent). The equivalent national average was 5.9 percent, which decreased by two-tenths of a percent from the previous month's estimate. This is the fourth monthly increase to the statewide unemployment rate in Vermont in the past year. As of the prior month's initial data, Vermont's unemployment rate was the fifth lowest in the country.

Commissioner's Message

"The rate is trending similar to last summer/early fall where Vermont saw a few months of increases that eventually leveled out and then trended downward. Even with this slight increase, Vermont still ranks among the lowest unemployment states in the nation. Over the last year, Vermont has added 1,500 private sector jobs including gains in Construction, Manufacturing, and Professional & Technical Services. At 4.4%, Vermont's unemployment rate remains well below the national average of 5.9%. In addition, the news of Global Foundries (GF) acquiring the semiconductor manufacturing operations from IBM, and that GF is committed to Vermont, is very positive news for the workers, for the supporting communities, and for our state. It helps to reduce some of the anxiety that has been present and which may have been hampering the ongoing economic recovery. The Vermont Department of Labor continues to provide services to all Vermonters seeking employment, training and new career options, and many programs to help employers with recruitment services, job training and development. Call or stop by one of the VDOL's 12 regional offices to learn more about our services", said Commissioner Annie Noonan.

Chart 1. Unemployment Rate, seasonally adjusted

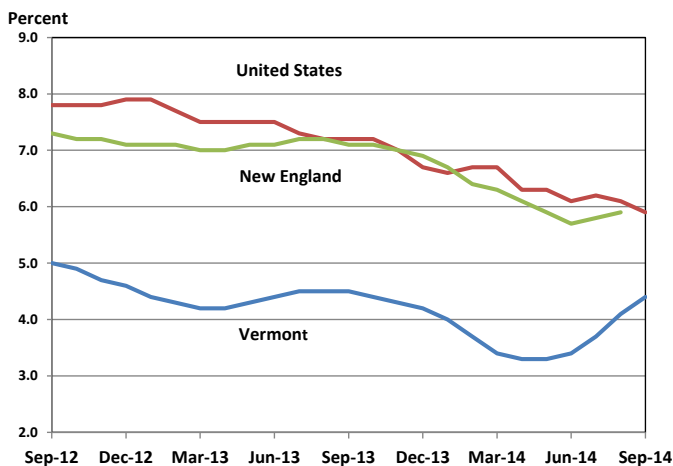
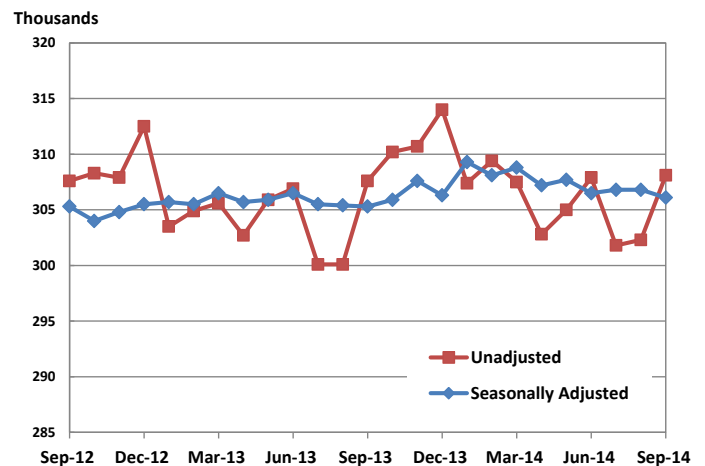


Chart 2. Vermont Nonfarm Payroll Employment



State of Vermont Overview

The Vermont seasonally adjusted unemployment rate increased three-tenths of a percent in September to a statewide average of 4.4 percent. The comparable rate for the United States (5.9 percent) decreased two-tenths of a percent from the revised August estimate. The seasonally adjusted Vermont data for September show the Vermont civilian labor did not change relative to August. The number of employed decreased by 1,000 and the number of unemployed increased by 1,000. The over-the-month changes to the number unemployed and the unemployment rate were statistically significant in the seasonally-adjusted series.

September unemployment rates for Vermont's 17 labor market areas ranged from 3.0 percent in Woodstock to 5.2 percent in Newport (note: local labor market area unemployment rates are not seasonally adjusted). For comparison, the September unadjusted unemployment rate for Vermont was 4.2 percent which reflects a two-tenths percent increase from the revised August level and no change from a year ago.

Analysis of Job Changes by Industry

Not Seasonally Adjusted

The preliminary 'not-seasonally-adjusted' jobs estimates for September show an increase of 5,800 jobs when compared to the revised August numbers. This reported over-the-month change does not include the 100 job increase between the preliminary and the revised August estimates due to the inclusion of more data. The monthly increase seen in the September numbers was attributable to seasonal increases related to education. 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' September data, Total Private industries have increased by 0.5 percent (1,300 jobs) and Government employment has decreased by 1.4 percent (-800 jobs).

Seasonally Adjusted

The seasonally adjusted data for September reports a decrease of 700 jobs from the revised August data. This over-the-month change is from the revised August numbers which experienced a 100 job increase from the preliminary estimates. The seasonally adjusted over-the-month changes in September were minor at the sectorial level. Those with a notable percent increase include: Leisure and Hospitality (+1,000 jobs or 3.0%) and Other Services (+100 jobs or 1.0%). Industries with a notable percent decrease include: Private Education Services (-500 jobs or -3.7%), Total Government (-800 jobs or -1.5%), and Construction (-200 jobs or -1.4%).

The Unemployment and Jobs Report for October is scheduled to be released on Friday, November 21, 2014 at 10:00 a.m.

Table 1. Vermont Labor Force Estimates, seasonally adjusted

	September 2014	August 2014	September 2013	Change From	
				August 2014	September 2013
Civilian Labor Force	350,150	350,150	350,650	0	-500
Employed	334,800	335,800	334,900	-1,000	-100
Unemployed	15,350	14,350	15,700	1,000	-350
Unemployment Rate (%)	4.4	4.1	4.5	0.3	-0.1

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.vtlmi.info/labforce).

Table 2. Vermont Labor Market Areas, Labor Force Estimates

not seasonally adjusted

Labor Market Area ¹	September 2014			Unemployment Rate ² (%)		
	Civilian Labor Force	Employed	Unemployed	Sep 2014	Aug 2014	Sep 2013
Vermont Total	350,850	336,250	14,600	4.2	4.0	4.2
Barre-Montpelier	28,900	27,700	1,200	4.1	3.9	4.3
Bennington	12,150	11,550	600	5.1	5.1	5.3
Bradford	4,650	4,450	200	4.6	4.4	4.7
Brattleboro	23,700	22,650	1,000	4.3	4.0	4.7
Burlington-South Burlington	116,000	111,700	4,300	3.7	3.6	3.6
Hartford	18,100	17,500	550	3.1	2.9	3.3
Manchester	11,600	11,050	550	4.8	4.2	4.7
Middlebury	18,100	17,350	750	4.0	4.0	4.0
Morristown-Stowe	20,600	19,750	850	4.1	3.8	4.2
Newport	14,150	13,450	750	5.2	5.0	5.5
Randolph	8,100	7,750	350	4.4	4.3	4.8
Rutland	26,250	24,950	1,300	4.9	4.7	5.0
Springfield	11,150	10,600	550	4.9	4.7	5.4
St. Johnsbury	13,800	13,150	650	4.9	4.9	4.7
Swanton-Enosburg	14,000	13,400	650	4.5	4.4	4.5
Warren-Waitsfield	4,000	3,850	150	3.4	3.2	3.5
Woodstock	3,550	3,450	100	3.0	3.0	3.1

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).

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) in cooperation with the U.S. Bureau of Labor Statistics (www.bls.gov/lau).

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

NAICS Industry	Sep-14	Aug-14	Sep-13	Change From:		% Change From:	
	Prelim	Revised	Revised	Aug-14	Sep-13	Aug-14	Sep-13
Statewide, Total Nonfarm¹	306.1	306.8	305.3	-0.7	0.8	-0.2	0.3
Total Private	252.1	252.0	250.6	0.1	1.5	0.0	0.6
Construction	14.5	14.7	14.0	-0.2	0.5	-1.4	3.6
Manufacturing	31.8	32.0	31.3	-0.2	0.5	-0.6	1.6
Durable Goods	20.7	20.8	20.8	-0.1	-0.1	-0.5	-0.5
Non-Durable Goods	11.1	11.2	10.5	-0.1	0.6	-0.9	5.7
Trade, Transportation and Utilities	55.4	55.2	55.5	0.2	-0.1	0.4	-0.2
Wholesale Trade	8.8	8.6	9.1	0.2	-0.3	2.3	-3.3
Retail Trade	38.1	38.1	37.8	0.0	0.3	0.0	0.8
Trans., Warehousing & Utilities	8.5	8.5	8.6	0.0	-0.1	0.0	-1.2
Financial Activities	12.4	12.4	12.0	0.0	0.4	0.0	3.3
Finance & Insurance	9.2	9.2	9.0	0.0	0.2	0.0	2.2
Real Estate, Rental & Leasing	3.2	3.2	3.0	0.0	0.2	0.0	6.7
Professional and Business Services	26.5	26.5	26.4	0.0	0.1	0.0	0.4
Professional & Technical Services	14.5	14.7	14.1	-0.2	0.4	-1.4	2.8
Administrative & Waste Services	10.5	10.3	10.4	0.2	0.1	1.9	1.0
Education and Health Services	62.2	62.9	61.9	-0.7	0.3	-1.1	0.5
Private Education Services	12.9	13.4	12.8	-0.5	0.1	-3.7	0.8
Health Care & Social Assistance	49.3	49.5	49.1	-0.2	0.2	-0.4	0.4
Leisure and Hospitality	34.4	33.4	34.2	1.0	0.2	3.0	0.6
Arts, Entertainment & Recreation	4.0	4.2	4.0	-0.2	0.0	-4.8	0.0
Accommodation & Food Services	30.4	29.2	30.2	1.2	0.2	4.1	0.7
Other Services	9.7	9.6	9.9	0.1	-0.2	1.0	-2.0
Government	54.0	54.8	54.7	-0.8	-0.7	-1.5	-1.3
Federal ²	6.7	6.7	6.6	0.0	0.1	0.0	1.5
State	17.8	18.8	18.8	-1.0	-1.0	-5.3	-5.3
Local	29.5	29.3	29.3	0.2	0.2	0.7	0.7
Burlington-S. Burlington Metro (NECTA)							
Total Nonfarm	117.2	118.7	118.3	-1.5	-1.1	-1.3	-0.9

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.vtلمي.info/ces.cfm) in cooperation with the U.S Bureau of Labor Statistics (www.bls.gov/sae).

Table 4. Vermont Nonfarm Employment, not seasonally adjusted

NAICS Industry	Sep-14	Aug-14	Sep-13	Change From:		% Change From:	
	Preliminary	Revised	Revised	Aug-14	Sep-13	Aug-14	Sep-13
TOTAL NONFARM	308,100	302,300	307,600	5,800	500	1.9	0.2
TOTAL PRIVATE	253,300	257,100	252,000	-3,800	1,300	-1.5	0.5
GOODS-PRODUCING	48,800	49,700	47,700	-900	1,100	-1.8	2.3
MINING & LOGGING	900	900	800	0	100	0.0	12.5
CONSTRUCTION	15,900	16,600	15,400	-700	500	-4.2	3.2
MANUFACTURING	32,000	32,200	31,500	-200	500	-0.6	1.6
Durable Goods	20,800	20,900	20,900	-100	-100	-0.5	-0.5
Computer & Electrical Equipment Mfg.	6,700	6,800	7,300	-100	-600	-1.5	-8.2
Fabricated Metal Products Mfg.	2,300	2,300	2,300	0	0	0.0	0.0
Non-Durable Goods	11,200	11,300	10,600	-100	600	-0.9	5.7
Food Mfg.	5,500	5,500	5,200	0	300	0.0	5.8
SERVICE-PROVIDING	259,300	252,600	259,900	6,700	-600	2.7	-0.2
TRADE, TRANSPORTATION AND UTILITIES	55,000	55,300	55,400	-300	-400	-0.5	-0.7
Wholesale Trade	8,800	8,700	9,200	100	-400	1.1	-4.3
Retail Trade	37,600	38,300	37,500	-700	100	-1.8	0.3
Food & Beverage Stores	9,600	10,000	9,800	-400	-200	-4.0	-2.0
General Merchandise Stores	3,600	3,600	3,200	0	400	0.0	12.5
Transportation, Warehousing & Utilities	8,600	8,300	8,700	300	-100	3.6	-1.1
Transportation & Warehousing	6,800	6,500	6,900	300	-100	4.6	-1.4
Utilities	1,800	1,800	1,800	0	0	0.0	0.0
INFORMATION	4,300	4,400	4,600	-100	-300	-2.3	-6.5
FINANCIAL ACTIVITIES	12,500	12,600	12,100	-100	400	-0.8	3.3
Finance & Insurance	9,200	9,300	9,000	-100	200	-1.1	2.2
Real Estate, Rental & Leasing	3,300	3,300	3,100	0	200	0.0	6.5
PROFESSIONAL AND BUSINESS SERVICES	27,000	27,400	26,800	-400	200	-1.5	0.7
Professional & Technical Services	14,400	14,800	14,000	-400	400	-2.7	2.9
Administrative & Waste Services	11,000	10,900	10,900	100	100	0.9	0.9
EDUCATION AND HEALTH SERVICES	62,200	62,200	61,600	0	600	0.0	1.0
Educational Services	13,200	12,400	12,700	800	500	6.5	3.9
Colleges and Universities	8,300	7,700	8,000	600	300	7.8	3.8
Health Care & Social Assistance	49,000	49,800	48,900	-800	100	-1.6	0.2
Ambulatory Health Care Services	16,700	16,900	16,500	-200	200	-1.2	1.2
Hospitals	12,900	12,900	13,000	0	-100	0.0	-0.8
Nursing & Residential Care Facilities	7,200	7,300	7,300	-100	-100	-1.4	-1.4
Social Assistance	12,200	12,700	12,100	-500	100	-3.9	0.8
LEISURE AND HOSPITALITY	33,700	35,700	33,800	-2,000	-100	-5.6	-0.3
Arts, Entertainment & Recreation	4,400	5,100	4,400	-700	0	-13.7	0.0
Accommodation & Food Services	29,300	30,600	29,400	-1,300	-100	-4.2	-0.3
Accommodation	11,100	11,900	9,500	-800	1,600	-6.7	16.8
Hotels & Motels	9,700	10,400	8,400	-700	1,300	-6.7	15.5
Food Services & Drinking Places	18,200	18,700	19,900	-500	-1,700	-2.7	-8.5
OTHER SERVICES	9,800	9,800	10,000	0	-200	0.0	-2.0
GOVERNMENT	54,800	45,200	55,600	9,600	-800	21.2	-1.4
Federal Government	6,700	6,800	6,600	-100	100	-1.5	1.5
State Government Education	8,700	7,000	10,100	1,700	-1,400	24.3	-13.9
Other State Government	9,600	10,200	9,400	-600	200	-5.9	2.1
Local Government Education	22,600	13,400	22,500	9,200	100	68.7	0.4
Other Local Government	7,200	7,800	7,000	-600	200	-7.7	2.9

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