

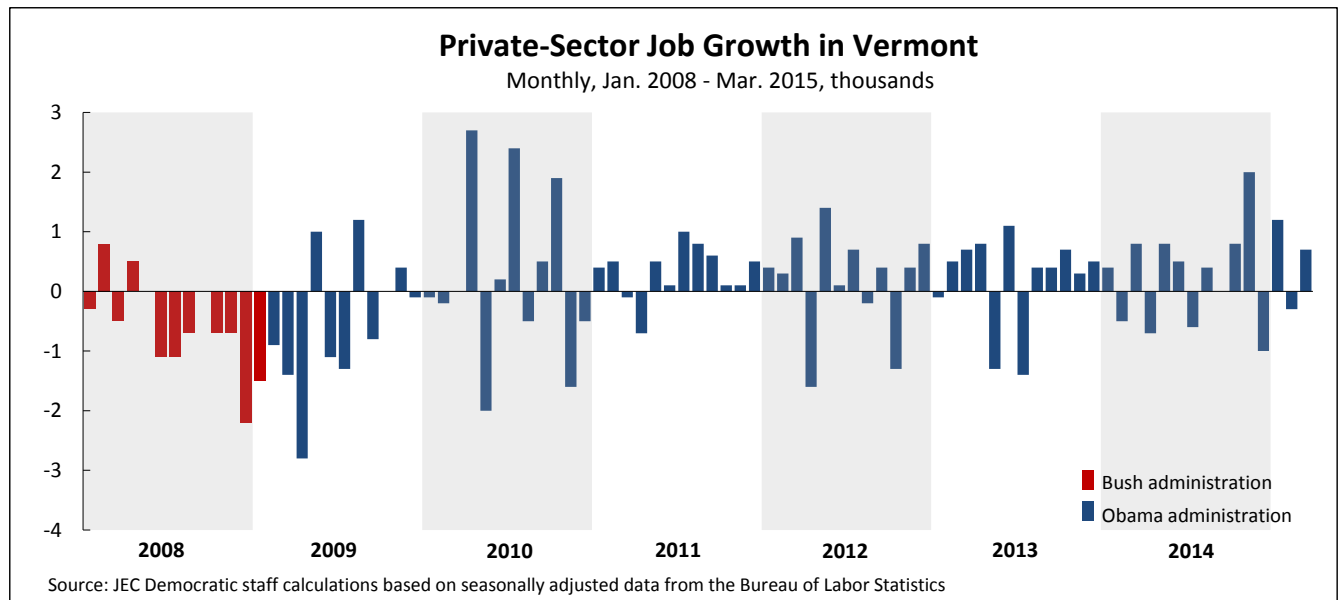


## ECONOMIC SNAPSHOT: VERMONT

*\*\*Includes Bureau of Labor Statistics jobs and unemployment data through March 2015\*\**

### JOBS

- In March, private-sector employment in Vermont grew by 700 jobs. Over the past year, Vermont businesses have added 3,800 jobs. This compares with an increase of 2,200 jobs over the 12 months through March 2014.
- Since February 2010, the national low point for private-sector employment, Vermont businesses have added 16,300 jobs (an increase of 6.8 percent). Nationally, private payrolls have increased by 11.3 percent over this time.
- The state sectors with the greatest job gains in percentage terms since February 2010 are: construction at 16.8 percent (2,200 jobs), professional and business services at 16.2 percent (3,700 jobs) and leisure and hospitality at 12.4 percent (4,000 jobs).



### UNEMPLOYMENT

- The unemployment rate in Vermont was 3.8 percent in March 2015, down 0.1 percentage point from February. The rate was 1.7 percentage points below the national rate of 5.5 percent.
- Unemployment is down 0.2 percentage point from one year earlier and is 3.2 percentage points below its recent peak of 7.0 percent in May 2009.
- There were 13,200 Vermont residents unemployed in March 2015.

### EARNINGS

- In March 2015, average weekly earnings of private-sector workers in Vermont were \$789.03. Average hourly earnings were \$23.91, and the average workweek was 33.0 hours.
- Adjusting for inflation, state average weekly earnings have risen by 3.9 percent over the past year. Real hourly earnings have increased by 3.5 percent, and the length of the average workweek has gone up 0.1 hour. Nationally, real average weekly earnings have increased by 2.3 percent over the past year.

## STATE QUICK FACTS

		Vermont	United States
<b>Private-Sector Jobs Added</b> .....	Past 12 Months	3,800	3.1 million
	Since Feb. 2010	16,300	12.1 million
<b>Unemployment Rate</b> .....	March 2015	3.8%	5.5%
	March 2014	4.0%	6.6%
	Recession-Era Peak	7.0%	10.0%
<b>Median Household Income (2013 \$)</b> .....	2013	\$54,800	\$51,900
	2007 (Pre-Recession)	\$53,200	\$56,400
<b>Poverty Rate</b> .....	2013	8.7%	14.5%
	2007 (Pre-Recession)	9.9%	12.5%
<b>All Veterans' Unemployment Rate</b> .....	2014	2.2%	5.3%
<b>Post-9/11 Veterans' Unemployment Rate</b> .....	2014	2.3%	7.2%
<b>Percentage Without Health Insurance</b> .....	2013	7.2%	14.5%

### STATE GROSS DOMESTIC PRODUCT

- Real gross domestic product (GDP) in Vermont grew by 1.9 percent in 2013 (the most recent year for which data are available), above the national average growth rate of 1.8 percent.\*
- Since 2009, annual Vermont GDP growth has averaged 2.4 percent, compared with a national average annual growth rate of 2.0 percent.

### HOUSING

- Home prices in Vermont decreased by 2.0 percent from the fourth quarter of 2013 to the fourth quarter of 2014. They are up 5.4 percent since their recent low in the fourth quarter of 2010.
- In February 2015, builders in Vermont broke ground on 1,200 new housing units (seasonally adjusted annual rate), bringing the average over the past 12 months to 1,365 units. That marks an increase of 4.8 percent from the average over the prior 12 months.

### EXPORTS

- In Vermont, goods exports totaled \$252 million in February and \$3.5 billion over the past year, down 6.2 percent from the 12 months ending in February 2014 (inflation-adjusted).
- Exports over the past 12 months are up 3.8 percent from their level in 2009 (inflation-adjusted).

\* Note: Because of methodological differences, total U.S. real GDP by state differs slightly from headline national GDP figures

\*\* A list of sources used to compile the Vermont economic snapshot is available at: <http://bit.ly/JEC-state-by-state-sources>

\*\*\* For additional Vermont-specific labor sector statistics, please refer to the Vermont office: <http://www.vtmi.info/>