



United States Congress

Joint Economic Committee

Est. 1946

Republicans

Representative David Schweikert, *Vice Chairman*



Vermont Employment Update



October 2024 | Released November 19, 2024

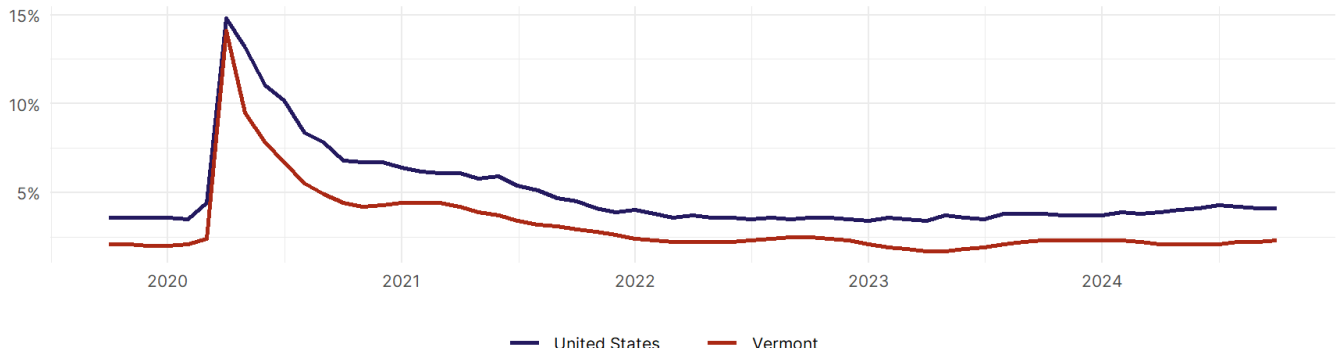
United States Employment Snapshot

- In October, among the 50 states and the District of Columbia **unemployment fell in 8, rose in 22, and remained unchanged in 21.**
- The highest unemployment rate was 5.7 percent in **District of Columbia and Nevada**, and the lowest was 1.9 percent in **South Dakota**. Nationally, the unemployment rate remained unchanged in October.
- In October, **payroll jobs rose in 21 states and fell in 30.** The largest payroll job percent increase was 0.4 percent in **Idaho**. The largest payroll job percent decline was 1 percent in **Washington**.

Vermont Employment Snapshot

- In October, **Vermont added 700 net payroll jobs** and the **unemployment rate rose by 0.1 percentage point to 2.3 percent.** In the prior month, Vermont added 200 net payroll jobs.
- Over the past 12 months, **Vermont added 7,600 net payroll jobs** and the **unemployment rate remained unchanged.**
- Nationally, nonfarm payrolls **rose by 12,000 in October, or 0 percent.** Vermont **is tied for 4th** in the nation for percentage gain in nonfarm payroll employment over the past 12 months.
- In October, **Vermont's private sector added 400 net private payroll jobs**, and over the past 12 months it added 6,000 private payroll jobs. In the prior month, Vermont lost 100 net private payroll jobs.
- In October, employment in Vermont **fell by 344**, and over the past 12 months it rose by 4,737.
- **Vermont's labor force participation rate fell to 65.6 percent** in October from 65.7 percent and **is tied for 14th** in the nation. In the past 12 months, the labor force participation rate has risen by 0.6 percentage points.

Vermont
Unemployment Rate



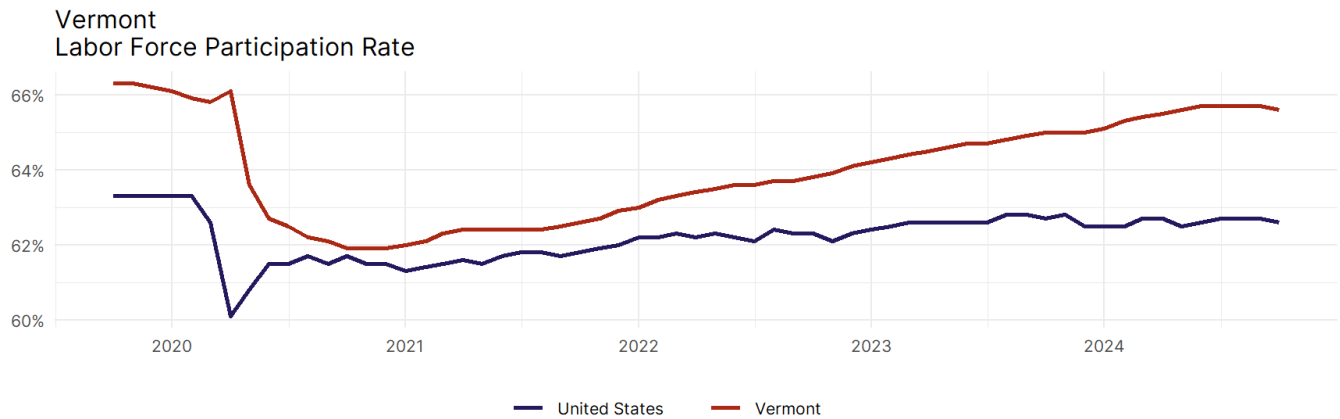
Source: Bureau of Labor Statistics, data is seasonally adjusted

- The best performing sectors on a seasonally adjusted basis during October were **Leisure and Hospitality (900)** and **Government (300)**.
- The poorest performing sectors during the month were **Manufacturing (-200)** and **Professional and Business Services (-500)**.
- The best performing sectors during the last 12 months were **Leisure and Hospitality (3,200)** and **Education and Health Services (1,700)**.
- The poorest performing sectors during the last 12 months were **Mining and Logging (-100)** and **Trade, Transportation, and Utilities (-600)**.

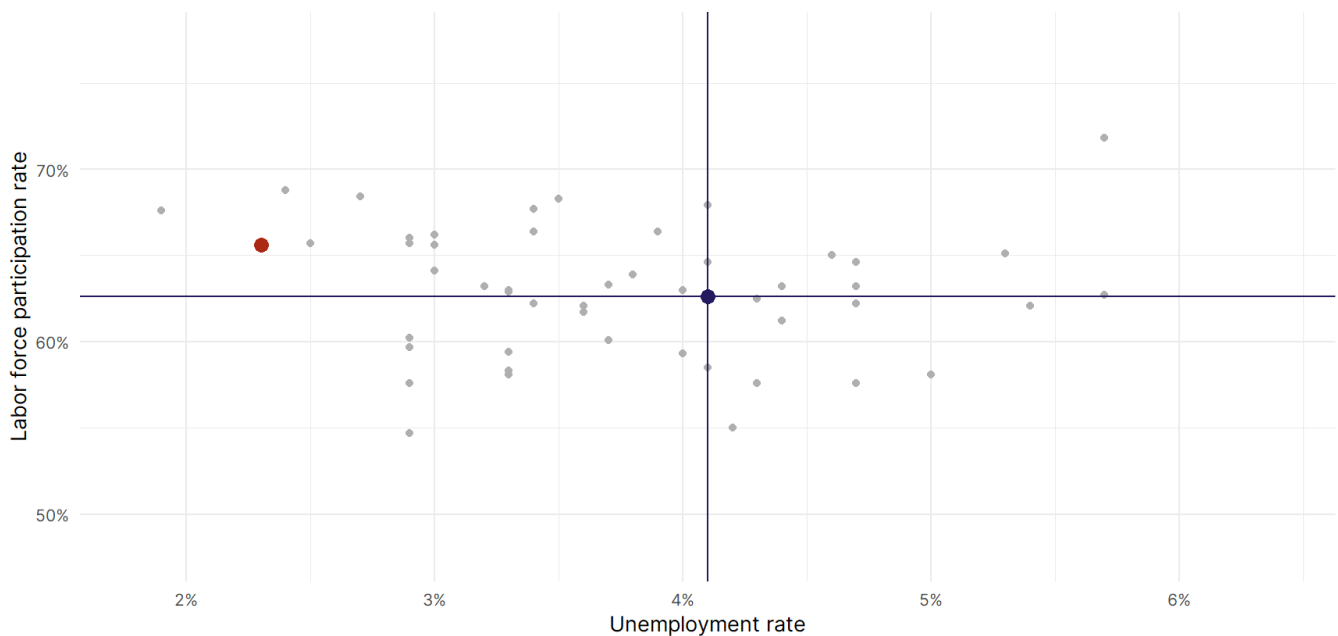
Vermont Labor Force

The labor force participation rate is the percentage of the civilian noninstitutionalized population age 16 and older who are employed or actively looking for work.

- The labor force participation rate in **Vermont fell to 65.6 percent in October from 65.7 percent in the prior month.**
- **Vermont is tied for 14th** in the nation.
- The 10-year high for the labor force participation rate in Vermont was **67.9 percent** occurring in November 2014, and the 10-year low was **61.9 percent** occurring in December 2020.
- The national labor force participation rate **fell by 0.1 percentage points to 62.6 percent** in October.



Source: Bureau of Labor Statistics, data is seasonally adjusted



Source: Bureau of Labor Statistics, data is seasonally adjusted