

A review of indicators for the Vermont economy (from Ken Jones at ACCD)

In general,

- Reviewing changes in economic conditions is more valuable than a single snapshot of the Vermont economic condition. For this reason, a measure that has sufficient history to overcome short term spikes and troughs is more valuable for discussion than a one or two year data record.
- The relation of Vermont's changes compared to changes at the national level are more informative when considering whether Vermont policies are influencing or could influence future trends.
- The value of any single measure improves when it starts discussions about the factors that influence past and future changes. Vermont's Economic Development Strategy is based on the economic fundamentals that **increased productivity** (as a primary measure of economic growth) is determined by increases in the proper combination of **workforce** strength, private sector **capital investment**, public sector **infrastructure** investment and a **healthy business climate** reflected by strong supply chain networking and marketing.
- More detail is always important for better understanding the specifics of economic change. In most of the individual measures discussed below, there is additional value when the measures can be differentiated among the different sectors of the economy. Some sectors will flourish while others struggle based on the relative strength of sector capital investment, workforce improvement and market networks. The major sectors include:
 - Manufacturing
 - Professional and Business services
 - Construction
 - Health Care
 - Finance, Insurance and Real Estate
 - Retail and Wholesale
 - Working lands and resource extraction
 - Hospitality
 - Utilities

For the Government Accountability Bill H.521

Tracking progress on the Goal: Vermont has a prosperous economy

Primary Measures of Economic Activity

- **GDP**
- **GDP per capita**
- **GDP per worker**
- **GPI**
- **Exports (international and domestic, out of state)**

Other measures (sector specific)

- **# High tech related firms**
- **Visits to Vermont (tourism)**

Measures of workforce

- **Unemployment rate**
- **Vermont population**
- **Population ages 25-44**
- **Workforce education attainment**
- **Median Wage**
- **Workforce participation rate**
- **Household income by source**

Measures of Capital

State directed programmatic investments in private business by sector (CDBG, EB-5, VEGI, VEDA, Historic Tax Credits, NMTC and the private sector funding leveraged)

- **Manufacturing**
- **Professional and Business services**
- **Construction**
- **Health Care**
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Measures of Infrastructure

- **Broadband - Percentage of Vermonter's with access to 25/33 Broadband access by county**
- **Electricity rates** - Average Retail Price of Electricity (cents per kWh) compared to NE and US
- **Housing starts – By county**
- **Grand list commercial and residential property values by county**
- **Condition of roads and bridges**

Measures of Consumption

- Median Household Income
- Median Home price
- Poverty rate