

VT Child Poverty Council

– the Trends & Opportunities for Younger Workers

October 2015

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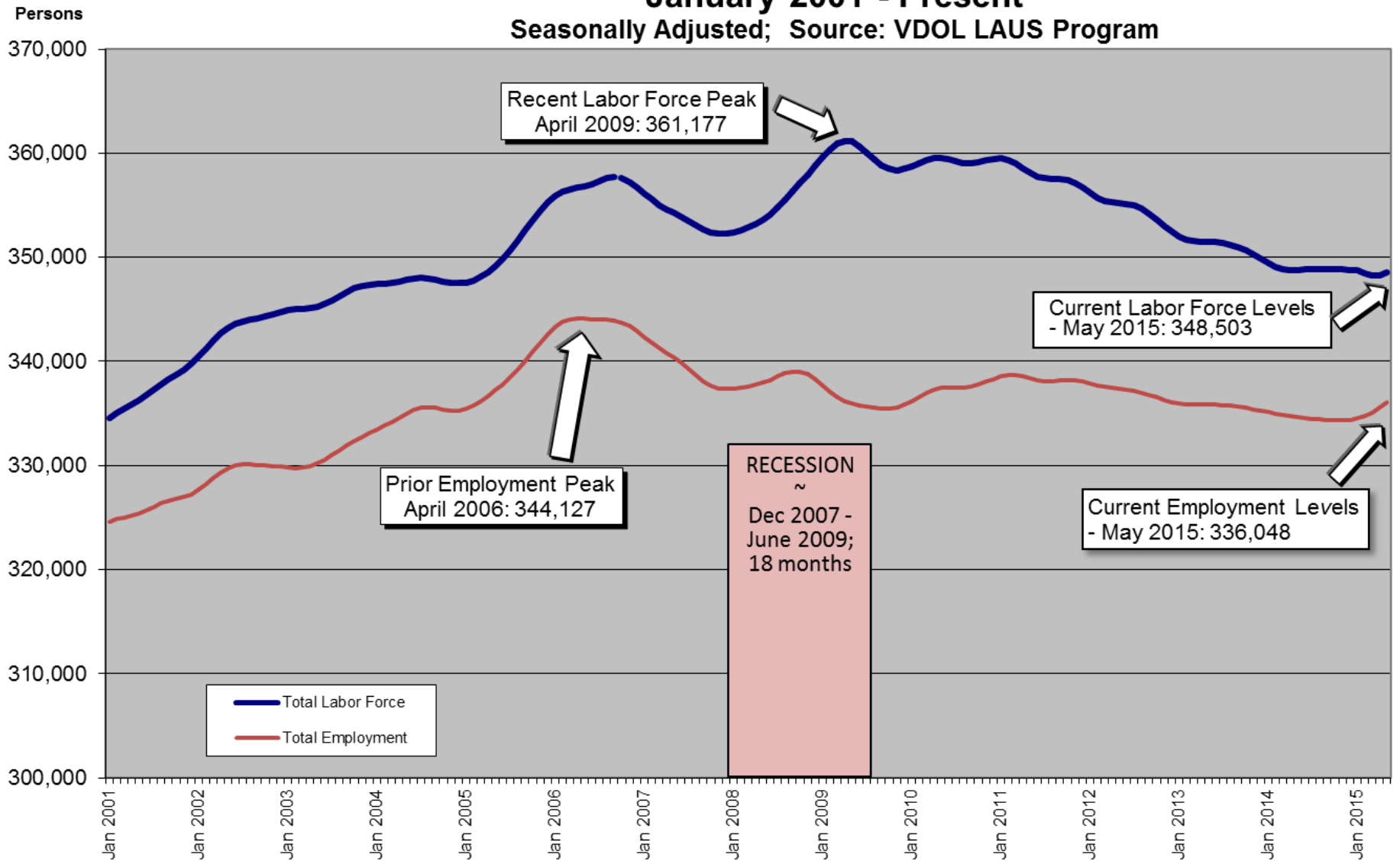
Vermont Department of Labor

802.828.4153

Vermont Labor Force & Employment

January 2001 - Present

Seasonally Adjusted; Source: VDOL LAUS Program



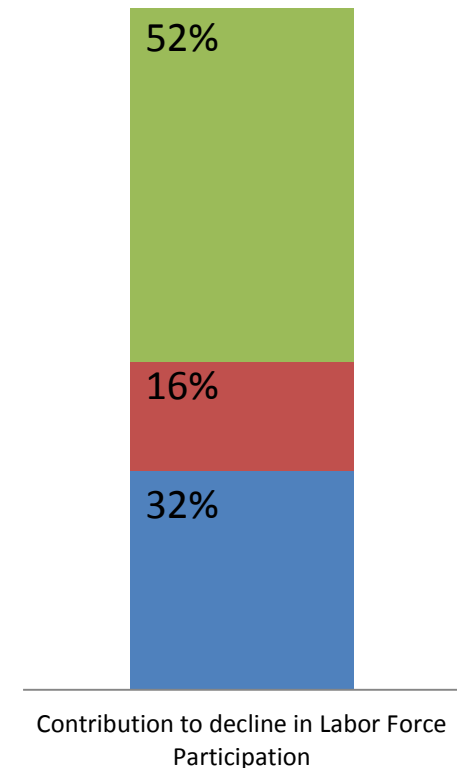
Source: VT Dept. of Labor, www.VTLMi.info

Explaining the U.S. Decline in Labor Force Participation

Council of Economic Advisors¹

Three Primary Factors:

- 1) Aging of the Population
- 2) Cyclical declines in line with past recessions.
- 3) Other factors
 - Significant increase in Long-Term unemployment.
 - Other demographic factors

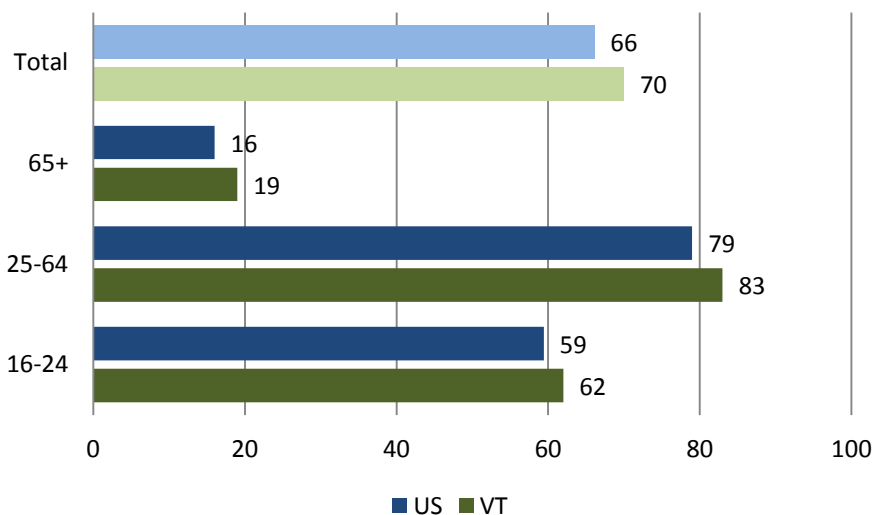


¹ Executive Office of the President of The United States. *The Labor Force Participation Rate Since 2007: Causes and Policy Implications*. July, 2014

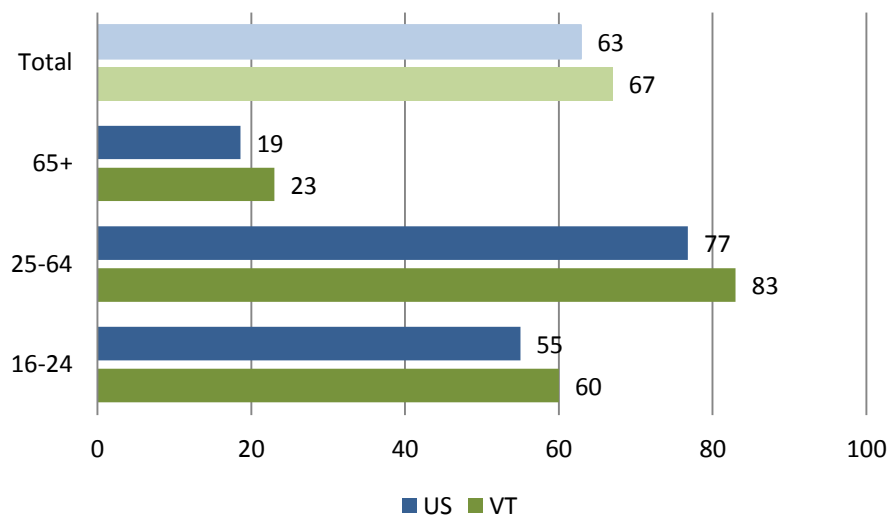
THE START OR THE END OF A TREND?

Changes in the Labor Force Participation Rate

**Labor Force Participation rates,
2007**



**Labor Force Participation rates,
2014**



DIVING DEEPER INTO LABOR FORCE DATA

Employment status of the civilian non-institutional population by sex, age, race, and Hispanic origin, Vermont
(Numbers in thousands) September 2013 - August 2014 (based on CPS)

	Civilian non- institutional population	Civilian labor force participa- tion rate	Civilian labor force	Employment			Unemployment	
				Total	Nonagri- culture	Agriculture	Total	Rate
All Races								
Age 16-19	30.7	42.0	12.9	10.7	9.9	0.9	2.2	17.1
Age 20-24	38.8	74.7	29.0	26.3	25.4	0.9	2.7	9.3
Age 25-34	75.7	86.0	65.1	62.2	61.5	0.7	2.8	4.3
Age 35-44	79.8	86.3	68.9	66.9	64.7	2.2	2.0	2.9
Age 45-54	85.0	86.0	73.1	71.1	68.4	2.7	2.0	2.7
Age 55-64	97.9	76.9	75.3	73.3	71.1	2.2	2.0	2.7
Age 65+	105.7	23.6	24.9	24.1	22.2	1.9	0.7	2.8

- Though size of labor force varies by age, the number of unemployed by age is quite uniform

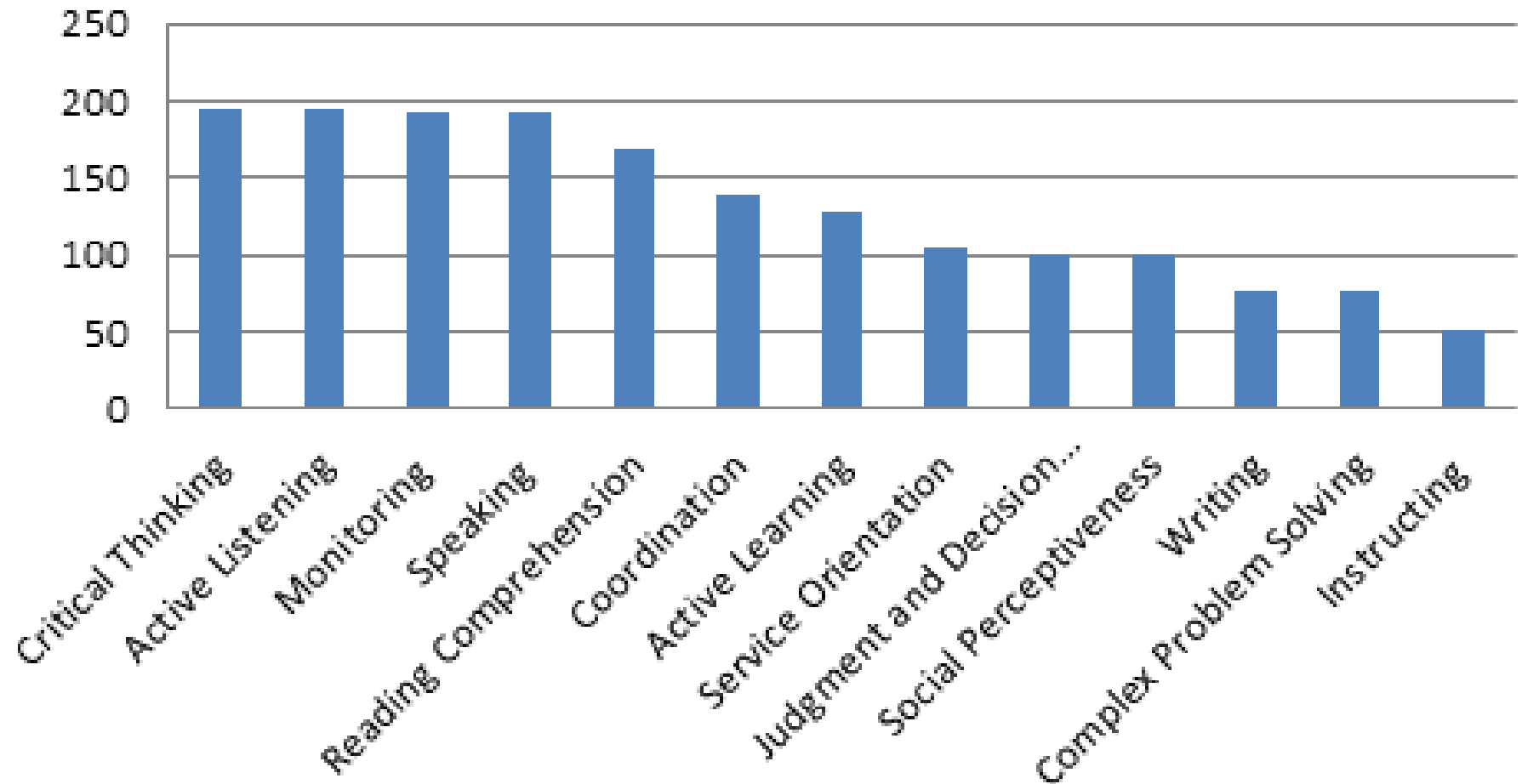
DIVING DEEPER INTO LABOR FORCE DATA

Employment status of the civilian non-institutional population 25 years and over by educational attainment, Vermont
(Numbers in thousands) September 2013 - August 2014 (based on CPS)

	Civilian non- institutional population	Civilian Labor Force		Employment		Unemployment	
		Total	Rate (%)	Total	Rate (%)	Total	Rate (%)
Less than a High school diploma	27.8	10.4	37.6	9.3	33.4	1.2	11.1
High school graduates, no college	149.5	96.3	64.4	92.7	62.0	3.7	3.8
Some college or associate degree	102.3	72.7	71.1	70.5	69.0	2.2	3.0
Bachelor's degree and higher	164.6	127.8	77.7	125.2	76.1	2.6	2.0

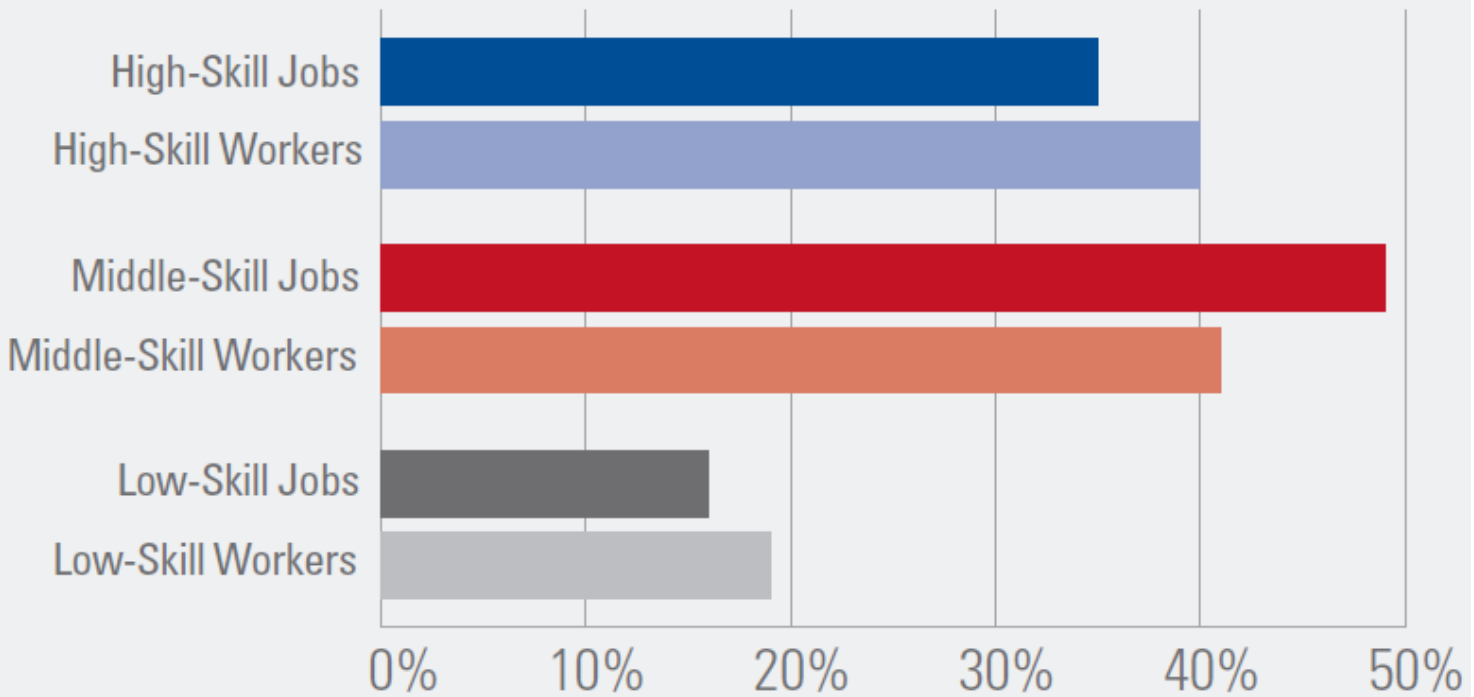
- Education is inversely related to Unemployment

Skills required for openings, Associates Degree



SUPPLY VS. DEMAND?

Jobs and Workers by Skill Level, Vermont, 2012



Source: NSC analysis of Bureau of Labor Statistics Occupational Employment Statistics by State, May 2012 and American Community Survey data, 2012.

SUMMARY OF LABOR DEMAND

Employment Opportunities by Wage & Minimum Education Required

Wage Range (OES 2013)	Less than HS	HS	Post-2nd training or AA	BA	MA and above
<\$15.00	71,054	23,719	5,934	3,279	0
\$15.00 - \$21.17	5,864	76,114	11,677	4,138	240
>\$21.17	0	31,791	8,074	48,638	14,458

Education leads to greater labor force participation, lower unemployment rates and higher wages

Questions.... & Thank you!

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