

Senate Economic Development, Housing & General Affairs

January 2025

The Economic & Labor Market Information Division *online @ VTLMInfo*

Help Us Serve You Better
**Complete ELMI
Customer Survey**

- Housed in the Vermont Department of Labor
- State partner to the Federal Government
- 90% federally funded
 - Thank you USDOL Employment & Training Administration!

Purpose: to produce, disseminate and explain economic data for the benefit of the State of VT, educational institutes, employers, students, job-seekers, researchers, and the public.



Important notes:

Data:

- From the Vermont Dept of Labor, The Bureau of Labor Statistics and The Census Bureau

Accurate! Consistent in methods and production!

Anything beyond the data:

- My views, not those of the VDoL or the executive branch.
- Please interrupt to ask questions or share comments. This is meant to be a discussion.

Bureau of Labor Statistics (BLS) Programs within E&LMI

Quarterly Census of Employment and Wage (QCEW)

Not timely or a time series* but very accurate

QCEW – TOPLINE SUMMARY

In Vermont CY2023 (vs CY2022*)

Establishments 31,380 (+4.7% or +1.4k)

Employment 306,971 (+1.9% or +5.7k)

Average Wage \$61,813 (+3.7%)

QCEW – DETAILED INDUSTRY INFORMATION

CY2023 – 306,971 covered jobs

Private sector accounts for 82.9% of total

Largest Private Sectors by Employment

Health Care & Social Assistance	49,904
Retail Trade	35,630
Accommodation & Food Services	30,158
Manufacturing	28,500

QCEW – EMPLOYER SIZE INFORMATION

Vermont

Size of Firm by Industry Sector

private industry firms, employment and wages, first quarter 2024

a firm is the aggregation of all a company's establishments in Vermont³

Industry Sector	Total	Size of firm ¹								
		4 or fewer workers ²	5 to 9 workers	10 to 19 workers	20 to 49 workers	50 to 99 workers	100 to 249 workers	250 to 499 workers	500 to 999 workers	1,000 plus workers
Total Private										
Firms	28,971	21,334	3,330	2,213	1,356	407	216	67	33	15
Employment, March	254,037	25,742	22,102	29,885	40,480	27,871	32,008	23,352	22,443	30,154
Wages, quarterly (000)	4,066,578	582,353	306,919	408,180	569,519	420,143	531,296	365,126	462,254	420,788
% of private firms.....	100.0	73.6	11.5	7.6	4.7	1.4	0.7	0.2	0.1	0.1
% of private employment...	100.0	10.1	8.7	11.8	15.9	11.0	12.6	9.2	8.8	11.9
% of private wages.....	100.0	14.3	7.5	10.0	14.0	10.3	13.1	9.0	11.4	10.3

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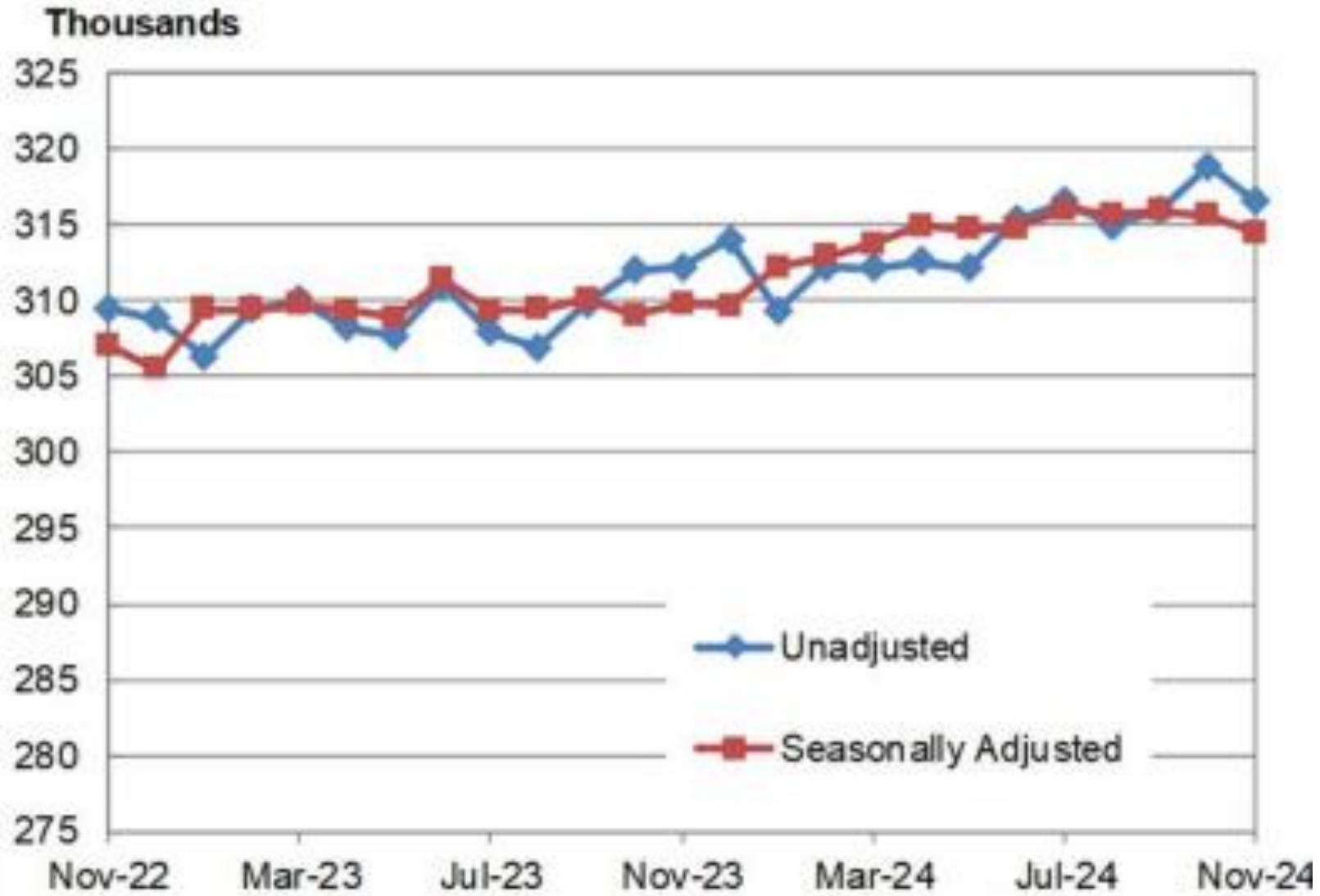
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Current Employment Statistics (CES)

monthly data which estimates employment
by industry – more timely; less accurate

Chart 2. Vermont Nonfarm Payroll Employment



SECTORS BREAKDOWN - GROWTH

DRIVERS

The BIG 3 of “Tourism”

Professional & Technical Services

Health Care & Social Assistance

Government

Occupational Employment & Wage Statistics (OEWS)

annual data on wages by occupation

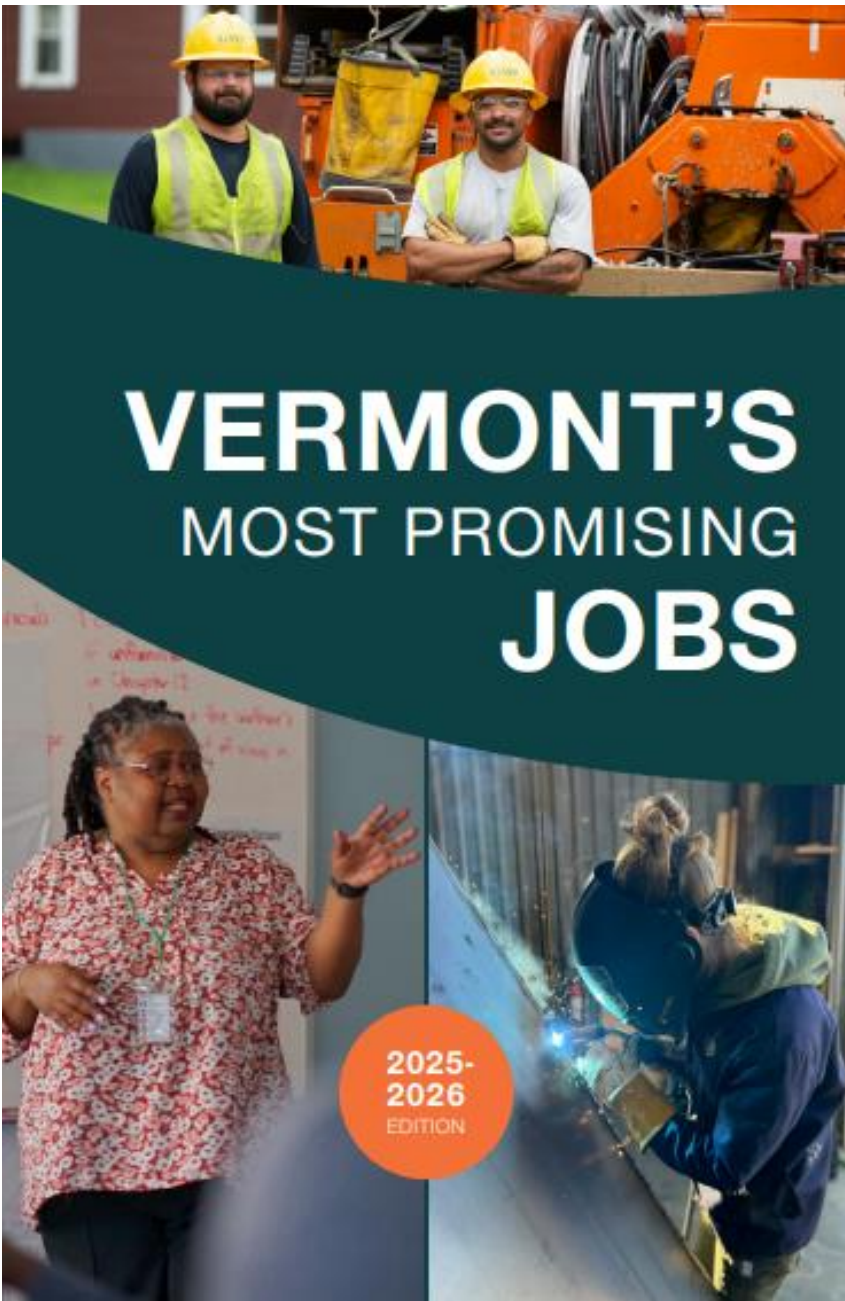
- Approx 600 occs
- 3 substate areas
- wage distribution
- example: LNA >>>

Wages

Change Area ▾

Vermont - 2023

Percentile ¹	Hourly	Yearly
10%	\$ 23.66	\$49,210
25%	\$ 27.37	\$56,940
Median	\$ 30.07	\$62,550
75%	\$ 33.76	\$70,220
90%	\$ 38.52	\$80,130
Average	\$ 31.33	\$65,170



Version 6!!

A Continued Partnership with
the McClure Foundation
Highlighting E&LMI Data

Found online:

[VTLMI.info](https://vtlmi.info)

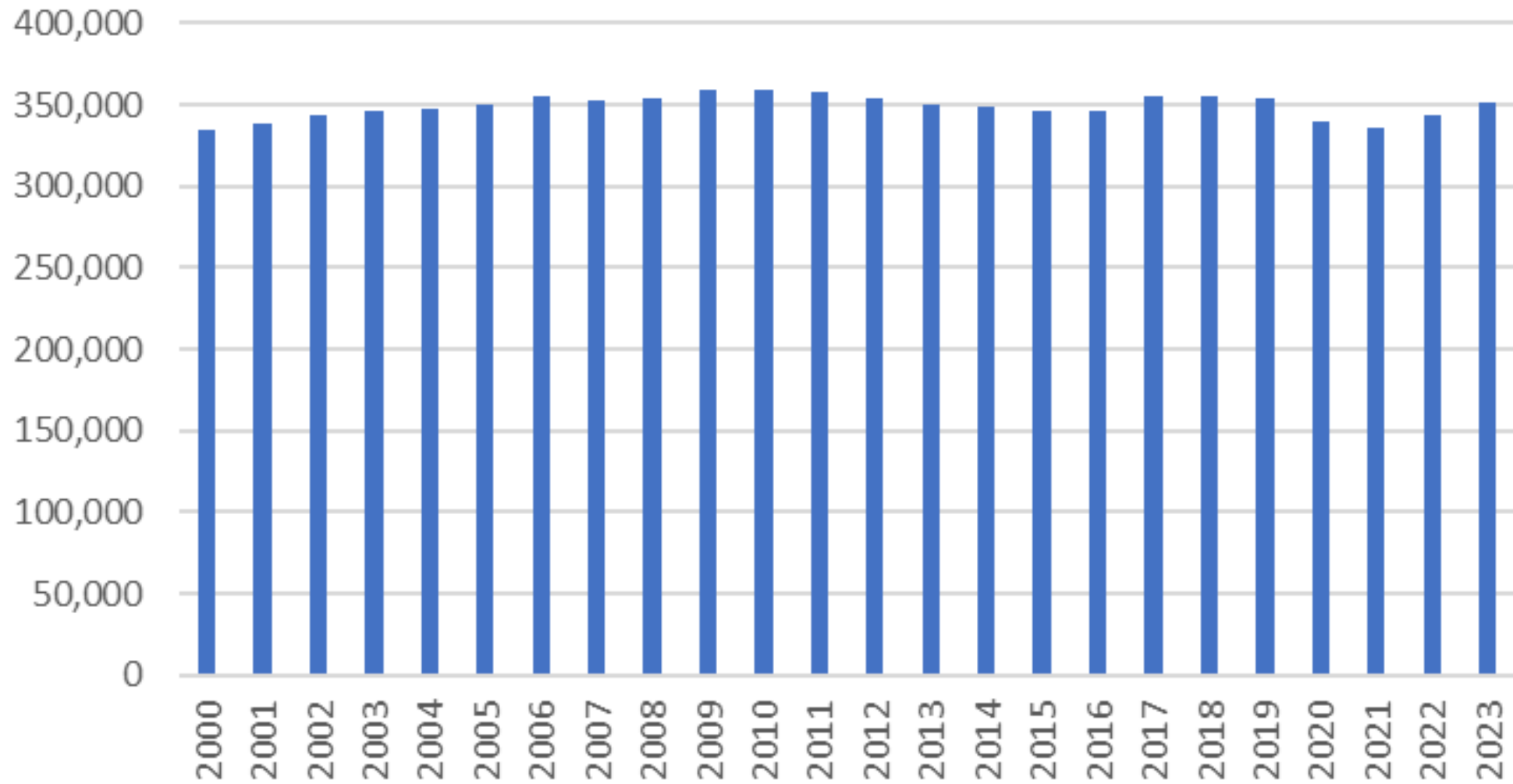
in the upper right

OR McClureVT.org

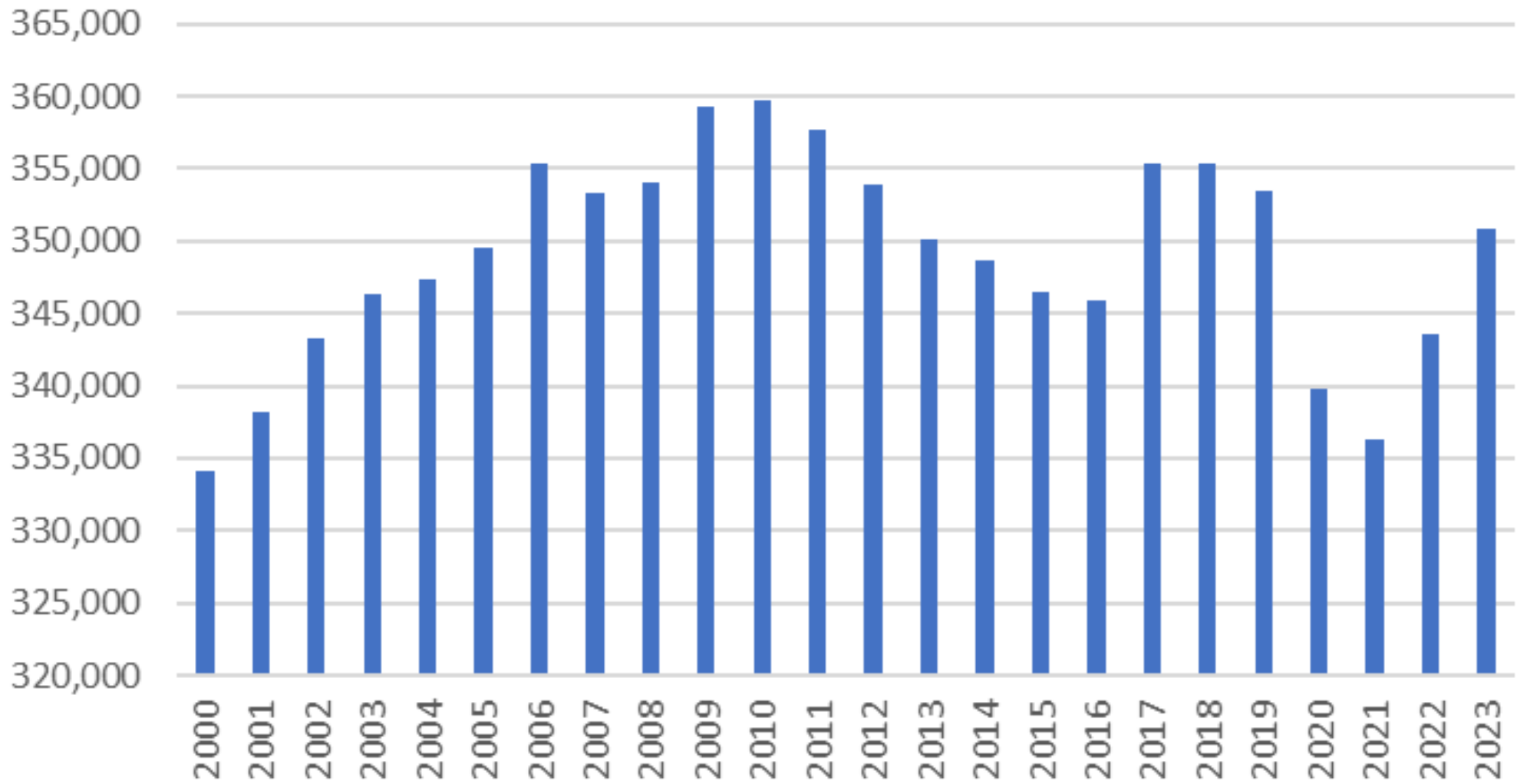
Local Area Unemployment Statistics (LAUS)

household survey in partnership with Census;
monthly data on labor force, unemployment
rate, unemployed/employed persons

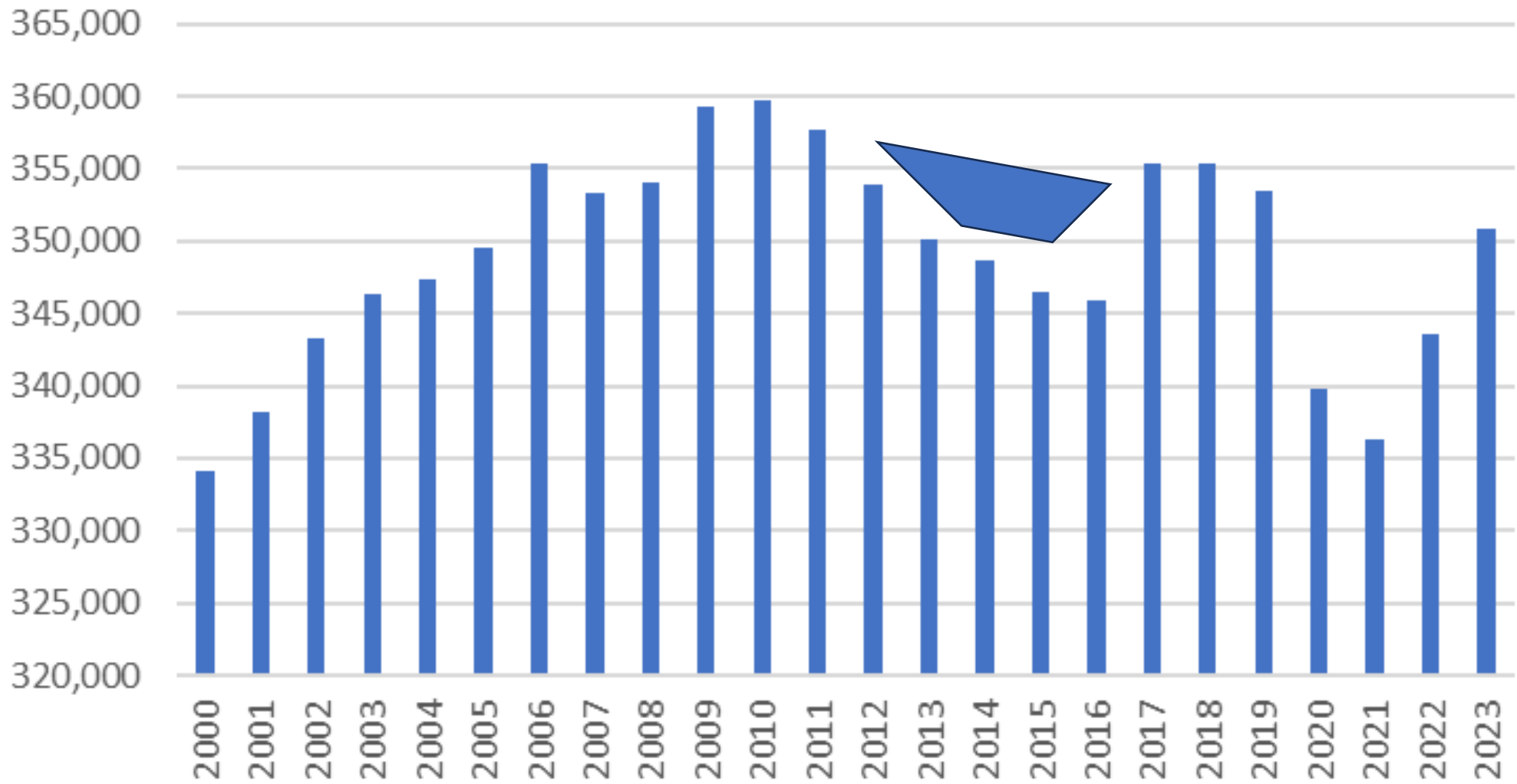
Vermont - Labor Force 2000-2023



Vermont - Labor Force 2000-2023 (non-zero axis)



Vermont - Labor Force 2000-2023 (non-zero axis)



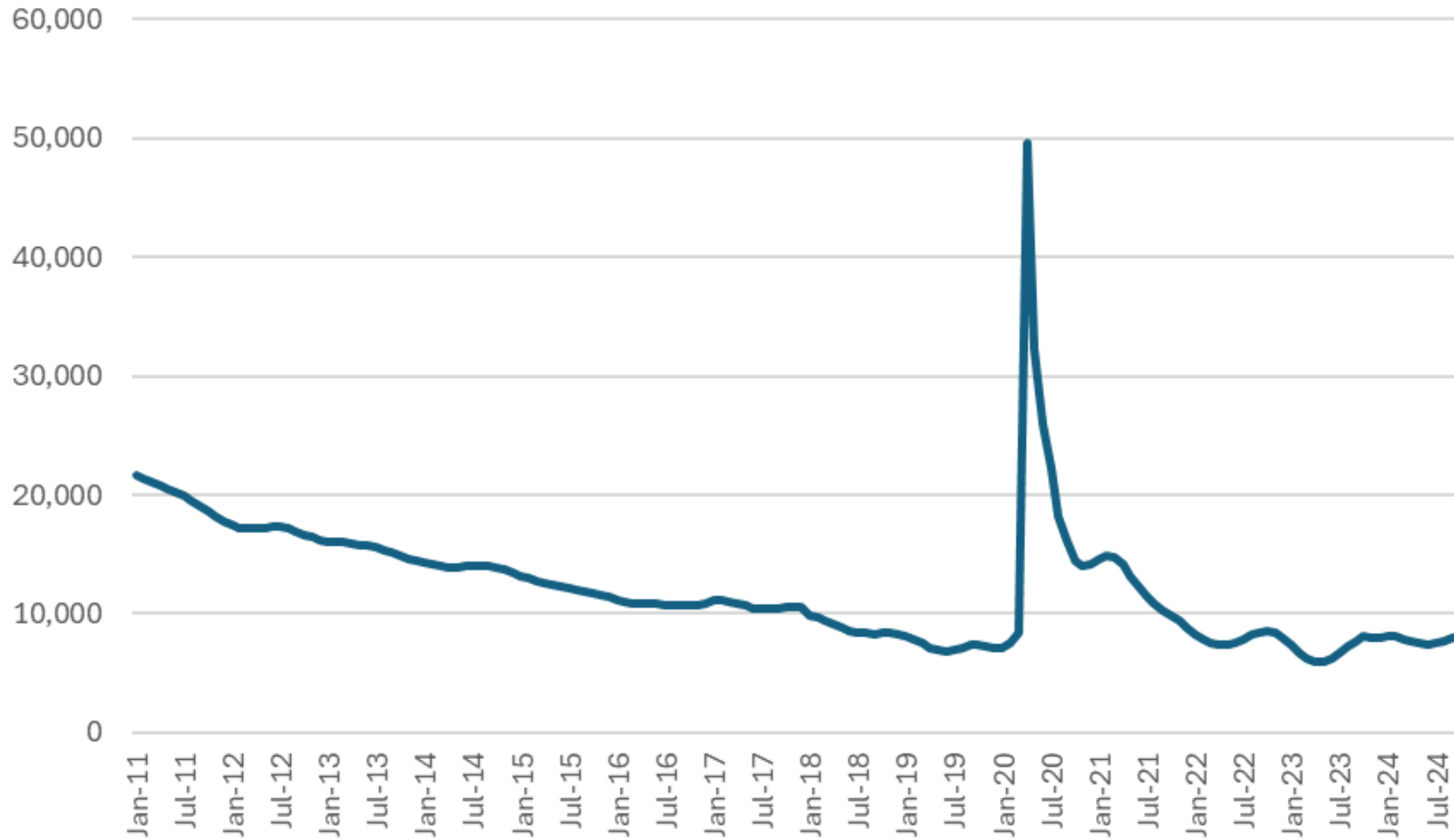
County Labor Force Data: Percent Change Since Peak and 2020

County	Peak Year	% Change Since Peak	% Change Since 2020
Addison	2009	-1.9%	5.0%
Bennington	2006	-11.9%	2.9%
Caledonia	2006	-10.9%	3.7%
Chittenden	2023	NA	4.6%
Essex	2009	-16.9%	1.9%
Franklin	2023	NA	4.6%
Grand Isle	2006	-1.9%	3.9%
Lamoille	2009	-6.9%	5.2%
Orange	2010	-4.0%	1.7%
Orleans	2009	-6.0%	4.7%
Rutland	2006	-16.2%	0.0%
Washington	2018	-2.6%	2.2%
Windham	2010	-14.7%	0.6%
Windsor	2009	-10.9%	2.6%

- The labor forces in Chittenden and Franklin Counties are now larger than prior to the pandemic. All other counties are below their most recent peak.
- On a percentage basis Essex (-16.9%), Rutland (-16.2%) and Windham (-14.7%) have seen the largest declines since pre-pandemic peaks.
- The labor force in every county is now larger than during 2020. On a percentage basis the largest growth has been in Lamoille (+5.2%) and Addison (5.0%) while the smallest growth has been in Rutland (0.0%) and Windham (0.6%)

Source: Local Area Unemployment Statistics
Vermont Department of Labor

Unemployed Persons - Vermont, 2011 to Present



OTHER PROGRAMS OF NOTE

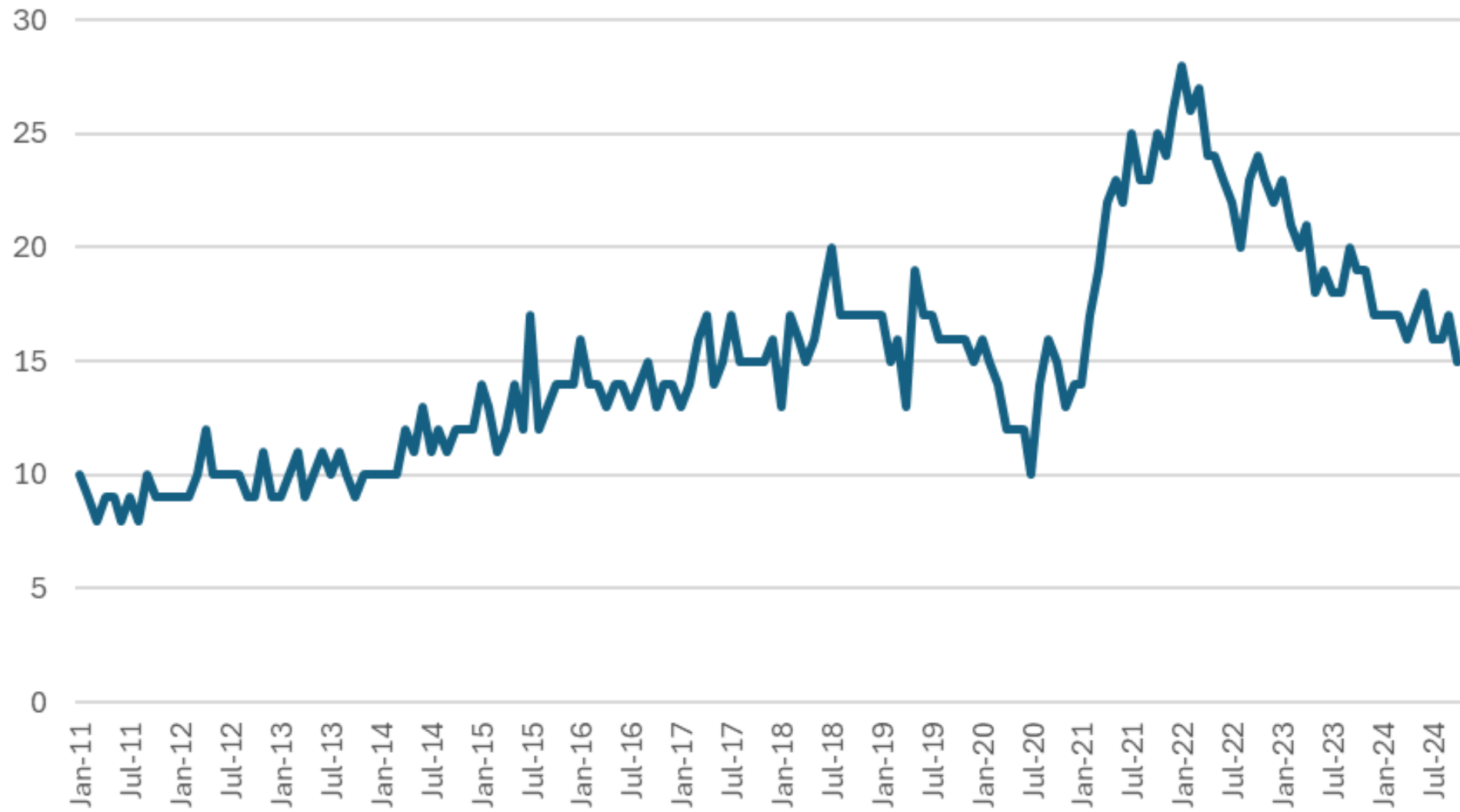
Occupational Safety & Health Statistics (SOII/CFOI)

Industry & Occupation Projections

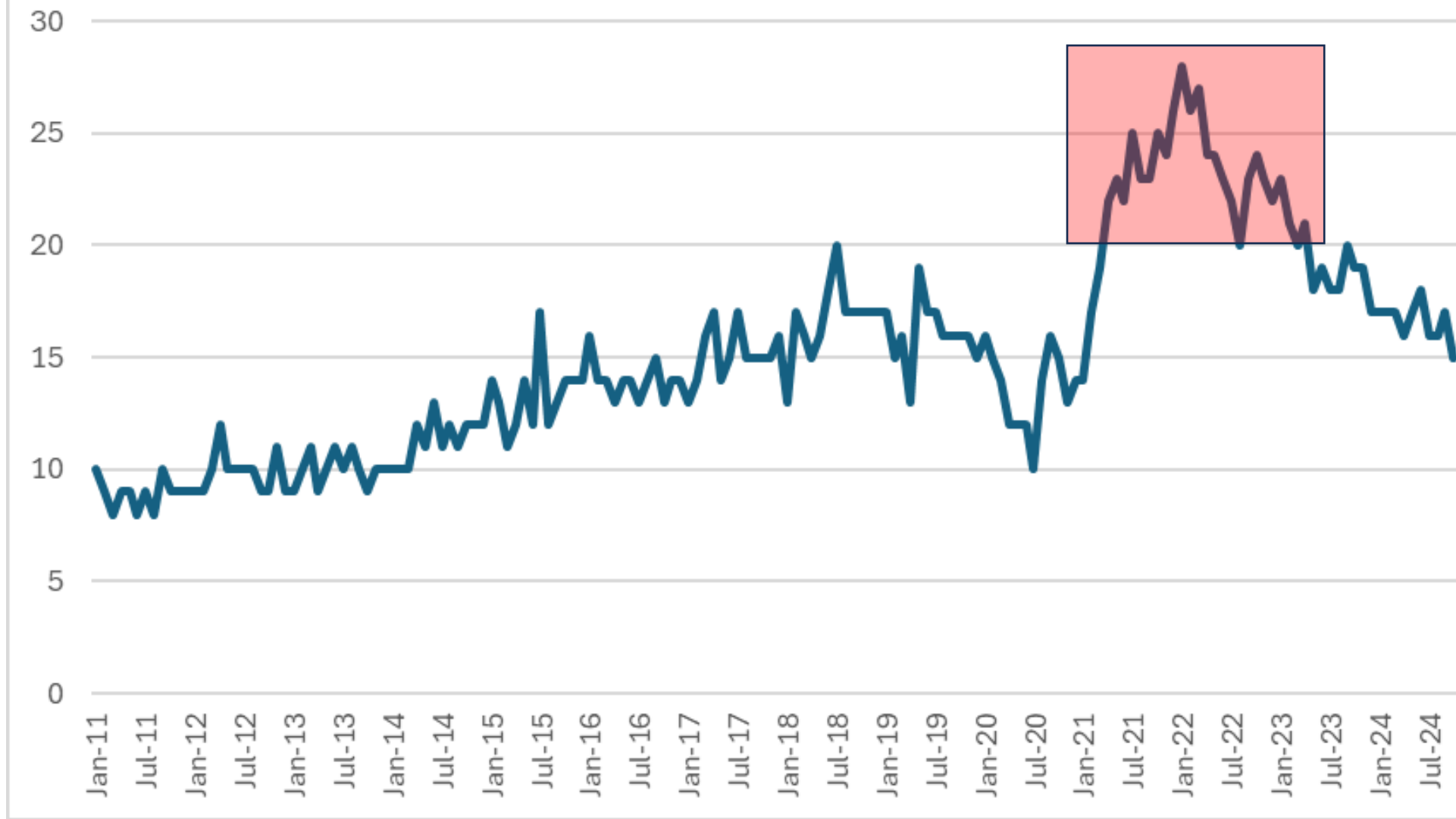
- funded by Employment & Training Administration
- Annual 2-year projections
- Every other year 10-year projections

Job Openings Layoffs Turnover Survey (JOLTS)

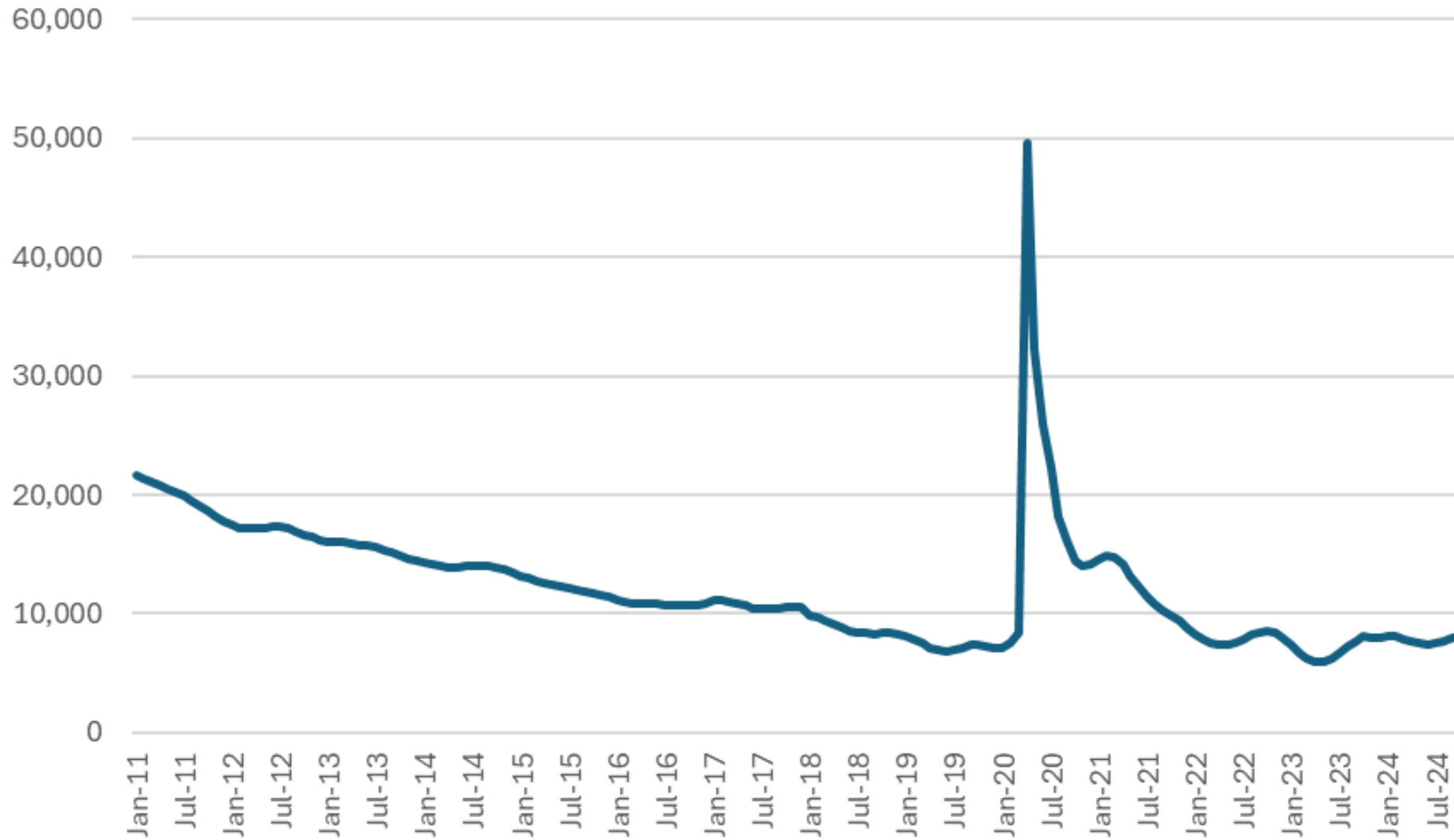
Job Openings (000s) - Vermont, 2011 to Present



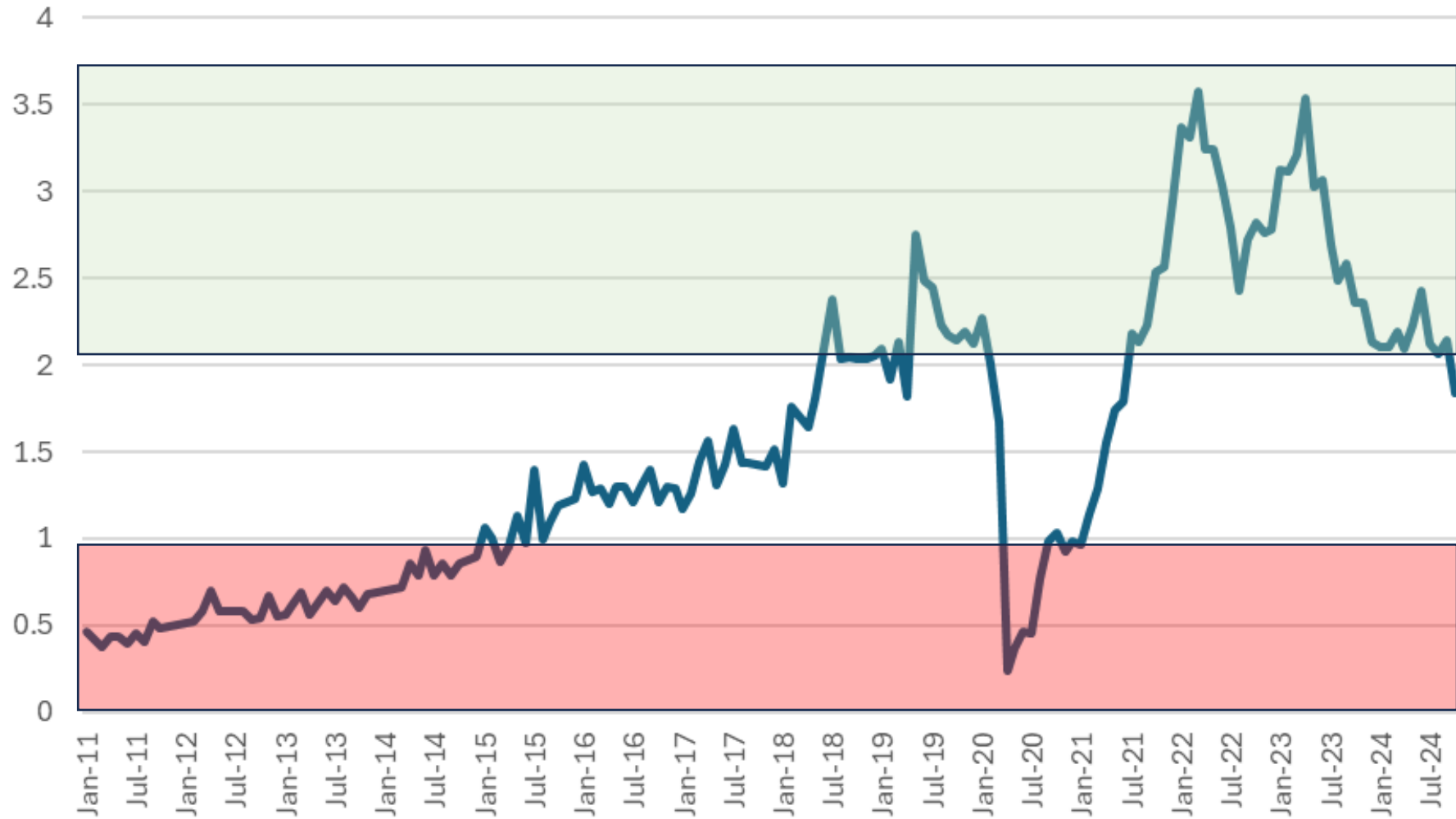
Job Openings (000s) - Vermont, 2011 to Present



Unemployed Persons - Vermont, 2011 to Present



Ratio - Job Openings to Unemployed Persons Vermont - 2011 to present



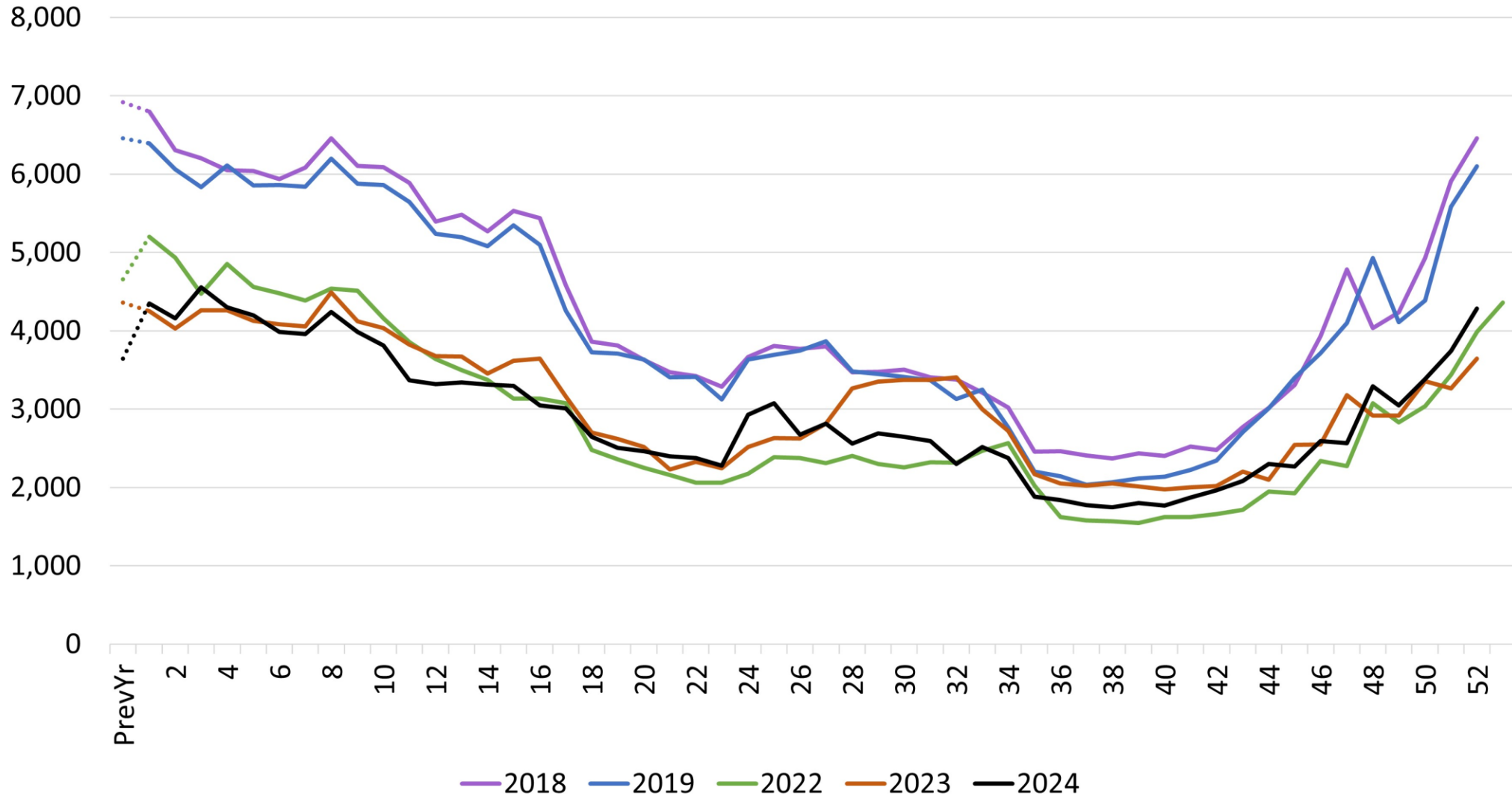
UNEMPLOYMENT INSURANCE (UI) DATA

Weekly[^], monthly, annual summary reports

[^]includes weekly update on UI trust fund balance

Current trust fund balance for benefits ~\$305M

Weekly Total Regular UI Claims



US Census Bureau Data Current Population Survey

CURRENT POPULATION SURVEY

Comparisons of Labor Force Participation Rates by Group, Vermont

<u>Sex</u>		<u>Age</u>		<u>Race/Ethnicity*</u>	
Men	69.7%	16-24	63.3%	White	65.9%
Women	61.8%	25-54	86.5%	Black	76.7%
		55-64	72.5%	Hispanic	73.6%
		65+	26.4%		

* most volatile of the categories due to size of groups: 510k; 8k; 11k

Thank you!

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