Vermont's Unemployment Rate Rose to 2.4 Percent in November

Today, the Vermont Department of Labor released data on the Vermont economy for the time period covering November 2024. According to household data, the seasonally-adjusted statewide unemployment rate for November was 2.4 percent. This reflects an increase of one-tenth of one percentage point from the prior month's revised estimate. The civilian labor force participation rate was 65.5 percent in November, a decrease of one-tenth of one percentage point from the prior month's revised estimate.

Commissioner's Message

"Vermont's unemployment rate remains low at 2.4%, reflecting a tight labor market and ongoing opportunities for job seekers. As we all look ahead to 2025, it's a great time to explore career paths and set professional goals for the new year. The recently released *Vermont's Most Promising Jobs* brochure (https://mcclurevt.org/most-promising-jobs/) offers valuable insights on high-pay, high-demand job opportunities in Vermont.

The Vermont Department of Labor is here to support each person's individual career journey with personalized one-on-one sessions to identify interests, address training needs, and connect people with employment opportunities. To learn more, visit http://labor.vermont.gov ."

- Michael Harrington, Commissioner

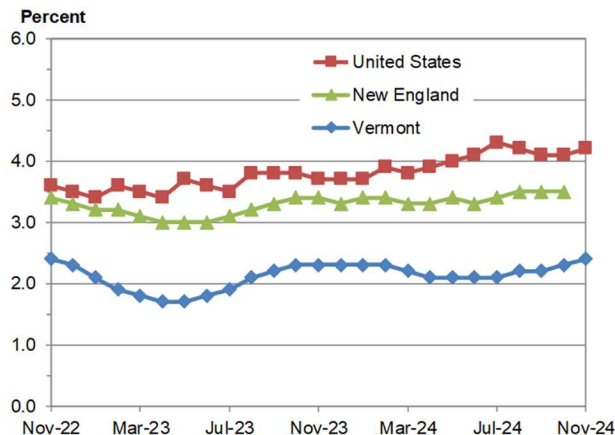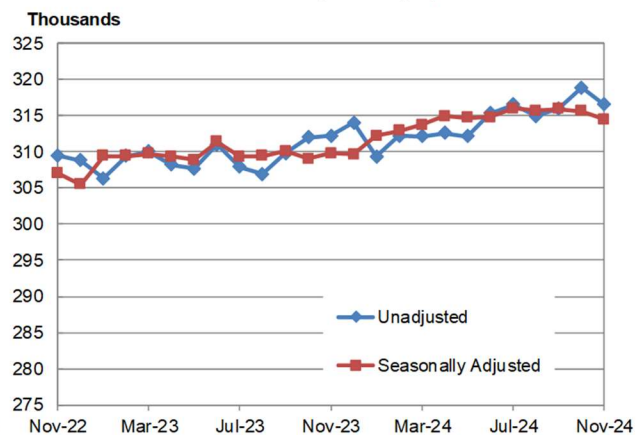**Chart 1. Unemployment Rate, seasonally adjusted**

Chart 2. Vermont Nonfarm Payroll Employment

State of Vermont Overview

The Vermont seasonally-adjusted unemployment rate increased to 2.4 percent in November. The comparable United States rate in November was 4.2 percent, an increase of one-tenth of one percentage point from the revised October estimate. The seasonally-adjusted Vermont data for November show the Vermont civilian labor force decreased by 435 from the prior month's revised estimate (see Table 1). The number of employed persons decreased by 744 and the number of unemployed persons increased by 309. The change to the unemployment rate was statistically significant in the seasonally-adjusted series.

The November unemployment rates for Vermont's 17 labor market areas ranged from 2.1 percent in Burlington-South Burlington and White River Junction to 3.3 percent in Derby (note: local labor market area unemployment rates are not seasonally-adjusted – see Table 2). For comparison, the November unadjusted unemployment rate for Vermont was 2.5 percent, an increase of six-tenths of one percentage point from the revised unadjusted October level and an increase of five-tenths of one percentage point from a year ago.

Analysis of Job Changes by Industry

Seasonally-Adjusted (Table 3)
The seasonally-adjusted data for November reported a decrease of 1,100 jobs from the revised October data. There was a decrease of 1,000 jobs between the preliminary and the revised October estimates due to the inclusion of more data. The seasonally-adjusted over-the-month changes in November varied at the industry level. The industry with a notable increase was State Government (+200 jobs or +1.0%). The industries with a notable decrease were: Non-Durable Goods Manufacturing (-300 jobs or -2.6%), Accommodation & Food Services (-700 jobs or -2.2%), and Administrative & Waste Services (-200 jobs or -1.5%).

Not-Seasonally-Adjusted (Table 4)
The preliminary 'not-seasonally-adjusted' jobs estimates for November showed a decrease of 2,400 jobs when compared to the revised October numbers. As with the seasonally-adjusted data, this over-the-month change is from the revised October numbers which experienced a decrease of 800 jobs from the preliminary estimates. The broader economic picture can be seen by focusing on the over-the-year changes in this data series. As detailed in the preliminary not-seasonally-adjusted November data, Total Private industries increased by 2,200 jobs (+0.9%) over the year and Government (including public education) employment increased by 2,100 jobs (+3.7%) in the past year.

The Unemployment and Jobs Report for December is scheduled to be released on Tuesday, January 28, 2025 at 10:00 a.m.

Table 1. Vermont Labor Force Estimates, seasonally adjusted

	November 2024	October 2024	November 2023	Change From: October 2024	Change From: November 2023
Civilian Labor Force	357,387	357,822	353,220	-435	4,167
Employed	348,909	349,653	345,170	-744	3,739
Unemployed	8,478	8,169	8,050	309	428
Unemployment Rate (%)	2.4	2.3	2.3	0.1	0.1

Vermont's labor force, employment and unemployment statistics are produced from a combination of a Statewide survey of households and statistical modeling. The data are produced by the Local Area Unemployment Statistics Program (LAUS), a cooperative program with the U.S. Department of Labor, Bureau of Labor Statistics (www.bls.gov/lau) and the Vermont Department of Labor (www.vtlmi.info/laus.cfm).

Table 2. Vermont Labor Market Areas, Labor Force Estimates
not seasonally adjusted

Labor Market Area[1]	November 2024 Civilian Labor Force	November 2024 Employed	November 2024 Unemployed	Unemployment Rate[2] (%) Nov-24	Unemployment Rate[2] (%) Oct-24	Unemployment Rate[2] (%) Nov-23
Vermont Total	354,573	345,754	8,819	2.5	1.9	2.0
Barre-Montpelier	25,381	24,786	595	2.3	1.8	1.8
Bennington	11,127	10,781	346	3.1	2.5	2.9
Brattleboro	21,108	20,476	632	3.0	2.3	2.6
Burlington-South Burlington	134,616	131,731	2,885	2.1	1.7	1.7
Derby	12,774	12,352	422	3.3	2.6	2.9
Highgate	10,549	10,277	272	2.6	1.9	2.0
Manchester	11,281	10,929	352	3.1	2.2	2.6
Middlebury	19,408	18,949	459	2.4	1.8	1.8
Morristown-Waterbury	18,923	18,375	548	2.9	2.0	2.4
Newbury	2,827	2,765	62	2.2	1.8	1.8
Northfield-Waitsfield	6,834	6,670	164	2.4	1.9	2.2
Randolph	7,265	7,068	197	2.7	2.0	2.1
Rutland	20,321	19,758	563	2.8	2.2	2.3
Springfield	10,206	9,922	284	2.8	2.2	2.3
St. Johnsbury	13,854	13,494	360	2.6	2.1	2.2
White River Junction	20,498	20,064	434	2.1	1.8	1.7
Woodstock	4,316	4,208	108	2.5	1.9	1.7

[1]The area names above are common language titles; for official names of areas including encompassing cities and towns please refer to the Vermont Labor Market Area map (http://www.vtlmi.info/lmadef2015.pdf).

[2]Rate is an estimate for number of unemployed divided by total labor force, expressed as a percent.

Source: Local Area Unemployment Statistics Program (LAUS) produced by the Vermont Department of Labor (www.vtlmi.info/laus.cfm) in cooperation with the U.S. Bureau of Labor Statistics (www.bls.gov/lau).

Table 3. Vermont Nonfarm Payroll Employment, seasonally adjusted (thousands)

NAICS Industry	Nov-24 Prelim	Oct-24 Revised	Nov-23 Revised	Change From: Oct-24	Change From: Nov-23	% Change From: Oct-24	% Change From: Nov-23
Statewide, Total Nonfarm	**314.5**	**315.6**	**309.8**	**-1.1**	**4.7**	**-0.3**	**1.5**
Total Private	**257.3**	**258.9**	**254.8**	**-1.6**	**2.5**	**-0.6**	**1.0**
Mining, Logging and Construction	16.5	16.3	16.3	0.2	0.2	1.2	1.2
Mining & Logging	0.8	0.7	0.8	0.1	0.0	14.3	0.0
Construction	15.7	15.6	15.5	0.1	0.2	0.6	1.3
Manufacturing	27.5	27.8	27.9	-0.3	-0.4	-1.1	-1.4
Durable Goods	16.3	16.3	16.5	0.0	-0.2	0.0	-1.2
Non-Durable Goods	11.2	11.5	11.4	-0.3	-0.2	-2.6	-1.8
Trade, Transportation and Utilities	52.1	52.3	52.8	-0.2	-0.7	-0.4	-1.3
Wholesale Trade	8.6	8.6	8.9	0.0	-0.3	0.0	-3.4
Retail Trade	35.9	36.1	35.9	-0.2	0.0	-0.6	0.0
Trans., Warehousing & Utilities	7.6	7.6	8.0	0.0	-0.4	0.0	-5.0
Information	4.6	4.6	4.5	0.0	0.1	0.0	2.2
Financial Activities	12.4	12.3	12.1	0.1	0.3	0.8	2.5
Finance & Insurance	9.0	8.9	8.9	0.1	0.1	1.1	1.1
Real Estate, Rental & Leasing	3.4	3.4	3.2	0.0	0.2	0.0	6.3
Professional and Business Services	34.0	34.4	33.1	-0.4	0.9	-1.2	2.7
Professional & Technical Services	18.6	18.7	18.1	-0.1	0.5	-0.5	2.8
Administrative & Waste Services	13.5	13.7	13.0	-0.2	0.5	-1.5	3.8
Education and Health Services	64.7	64.9	63.8	-0.2	0.9	-0.3	1.4
Private Educational Services	12.1	12.1	12.8	0.0	-0.7	0.0	-5.5
Health Care & Social Assistance	52.6	52.8	51.0	-0.2	1.6	-0.4	3.1
Leisure and Hospitality	35.2	35.9	34.3	-0.7	0.9	-1.9	2.6
Arts, Entertainment & Recreation	4.5	4.5	4.3	0.0	0.2	0.0	4.7
Accommodation & Food Services	30.7	31.4	30.0	-0.7	0.7	-2.2	2.3
Other Services	10.3	10.4	10.0	-0.1	0.3	-1.0	3.0
Government	**57.2**	**56.7**	**55.0**	**0.5**	**2.2**	**0.9**	**4.0**
Federal	6.9	6.8	6.9	0.1	0.0	1.5	0.0
State	19.7	19.5	18.3	0.2	1.4	1.0	7.7
Local	30.6	30.4	29.8	0.2	0.8	0.7	2.7
Burlington-S. Burlington Metro (NECTA) Total Nonfarm	**130.1**	**130.2**	**125.7**	**-0.1**	**4.4**	**-0.1**	**3.5**

Source: Current Employment Statistics Program (CES) produced by the Economic and Labor Market Information Division, Vermont Department of Labor (www.vtlmi.info/ces.cfm) in cooperation with the U.S. Bureau of Labor Statistics (www.bls.gov/sae).

Estimates are preliminary and subject to revision. See Annual Summary for details.

Table 4. Vermont Nonfarm Payroll Employment, not seasonally adjusted

NAICS Industry	Nov-24 Prelim	Oct-24 Revised	Nov-23 Revised	Change From: Oct-24	Change From: Nov-23	% Change From: Oct-24	% Change From: Nov-23
TOTAL NONFARM	**316,500**	**318,900**	**312,200**	**-2,400**	**4,300**	**-0.8**	**1.4**
TOTAL PRIVATE	**257,600**	**260,200**	**255,400**	**-2,600**	**2,200**	**-1.0**	**0.9**
GOODS-PRODUCING	**44,600**	**45,300**	**44,800**	**-700**	**-200**	**-1.5**	**-0.4**
MINING, LOGGING AND CONSTRUCTION	17,000	17,300	16,800	-300	200	-1.7	1.2
Mining & Logging	800	800	800	0	0	0.0	0.0
Construction	16,200	16,500	16,000	-300	200	-1.8	1.3
MANUFACTURING	27,600	28,000	28,000	-400	-400	-1.4	-1.4
Durable Goods	16,300	16,400	16,500	-100	-200	-0.6	-1.2
Non-Durable Goods	11,300	11,600	11,500	-300	-200	-2.6	-1.7
Food Mfg.	5,400	5,500	5,400	-100	0	-1.8	0.0
SERVICE-PROVIDING	**271,900**	**273,600**	**267,400**	**-1,700**	**4,500**	**-0.6**	**1.7**
TRADE, TRANSPORTATION AND UTILITIES	52,500	52,100	53,300	400	-800	0.8	-1.5
Wholesale Trade	8,700	8,700	9,000	0	-300	0.0	-3.3
Retail Trade	36,200	35,900	36,200	300	0	0.8	0.0
Food & Beverage Retailers	9,700	9,700	9,700	0	0	0.0	0.0
General Merchandise Retailers	4,000	3,900	3,800	100	200	2.6	5.3
Transportation, Warehousing & Utilities	7,600	7,500	8,100	100	-500	1.3	-6.2
Transportation & Warehousing	6,400	6,300	6,900	100	-500	1.6	-7.2
Utilities	1,200	1,200	1,200	0	0	0.0	0.0
INFORMATION	4,600	4,600	4,500	0	100	0.0	2.2
FINANCIAL ACTIVITIES	12,400	12,300	12,100	100	300	0.8	2.5
Finance & Insurance	9,000	8,900	8,900	100	100	1.1	1.1
Real Estate, Rental & Leasing	3,400	3,400	3,200	0	200	0.0	6.3
PROFESSIONAL AND BUSINESS SERVICES	34,200	35,000	33,400	-800	800	-2.3	2.4
Professional & Technical Services	18,700	18,800	18,200	-100	500	-0.5	2.7
Administrative & Waste Services	13,700	14,200	13,200	-500	500	-3.5	3.8
EDUCATION AND HEALTH SERVICES	66,000	65,900	64,900	100	1,100	0.2	1.7
Private Educational Services	13,300	13,000	13,900	300	-600	2.3	-4.3
Colleges and Universities	7,600	7,500	8,300	100	-700	1.3	-8.4
Health Care & Social Assistance	52,700	52,900	51,000	-200	1,700	-0.4	3.3
Ambulatory Health Care Services	17,300	17,100	17,000	200	300	1.2	1.8
Hospitals	14,900	14,900	14,200	0	700	0.0	4.9
Nursing & Residential Care Facilities	6,900	6,900	6,600	0	300	0.0	4.5
Social Assistance	13,600	14,000	13,200	-400	400	-2.9	3.0
LEISURE AND HOSPITALITY	33,000	34,700	32,400	-1,700	600	-4.9	1.9
Arts, Entertainment & Recreation	3,900	4,500	3,800	-600	100	-13.3	2.6
Accommodation & Food Services	29,100	30,200	28,600	-1,100	500	-3.6	1.7
Accommodation	10,300	10,400	9,900	-100	400	-1.0	4.0
Hotels & Motels	8,600	8,500	8,200	100	400	1.2	4.9
Food Services & Drinking Places	18,800	19,800	18,700	-1,000	100	-5.1	0.5
OTHER SERVICES	10,300	10,300	10,000	0	300	0.0	3.0
GOVERNMENT	**58,900**	**58,700**	**56,800**	**200**	**2,100**	**0.3**	**3.7**
Federal Government	6,900	6,900	6,900	0	0	0.0	0.0
State Government Education	11,200	11,000	9,900	200	1,300	1.8	13.1
Other State Government	9,600	9,800	9,500	-200	100	-2.0	1.1
Local Government Education	23,200	23,100	22,800	100	400	0.4	1.8
Other Local Government	8,000	7,900	7,700	100	300	1.3	3.9

Estimates are preliminary and subject to revision. See Annual Summary for details.