

House Commerce and Economic Development Committee

– the start of a conversation

January 2015

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Economic & Labor Market Information Division
Vermont Department of Labor*

E&LMI: WHO ARE WE?

The Economic & Labor Market Information Division

- housed in the Vermont Department of Labor
- state partner to the federal government
- 100% federally funded

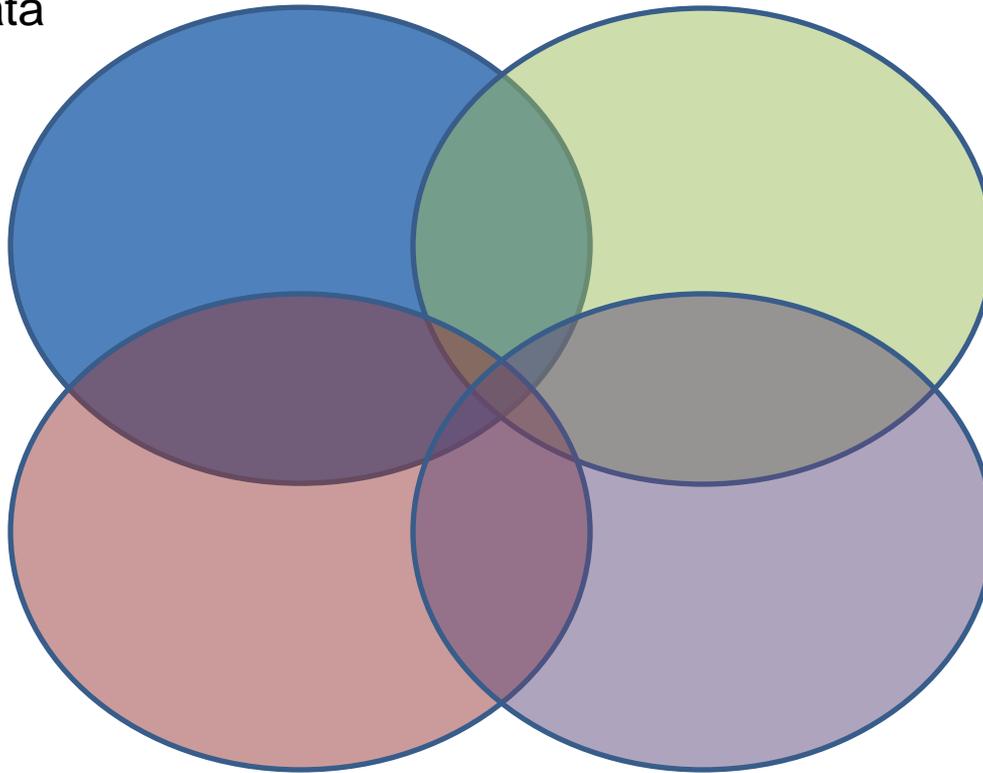
Purpose:

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

ECONOMIC DATA FLAVORS

Business Data

Data on
Individuals

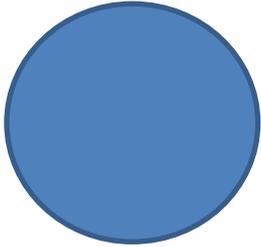


Broad Economic
Data

Household Data

SOURCES OF DATA

Business Data



Current
Employment
Statistics
(CES)

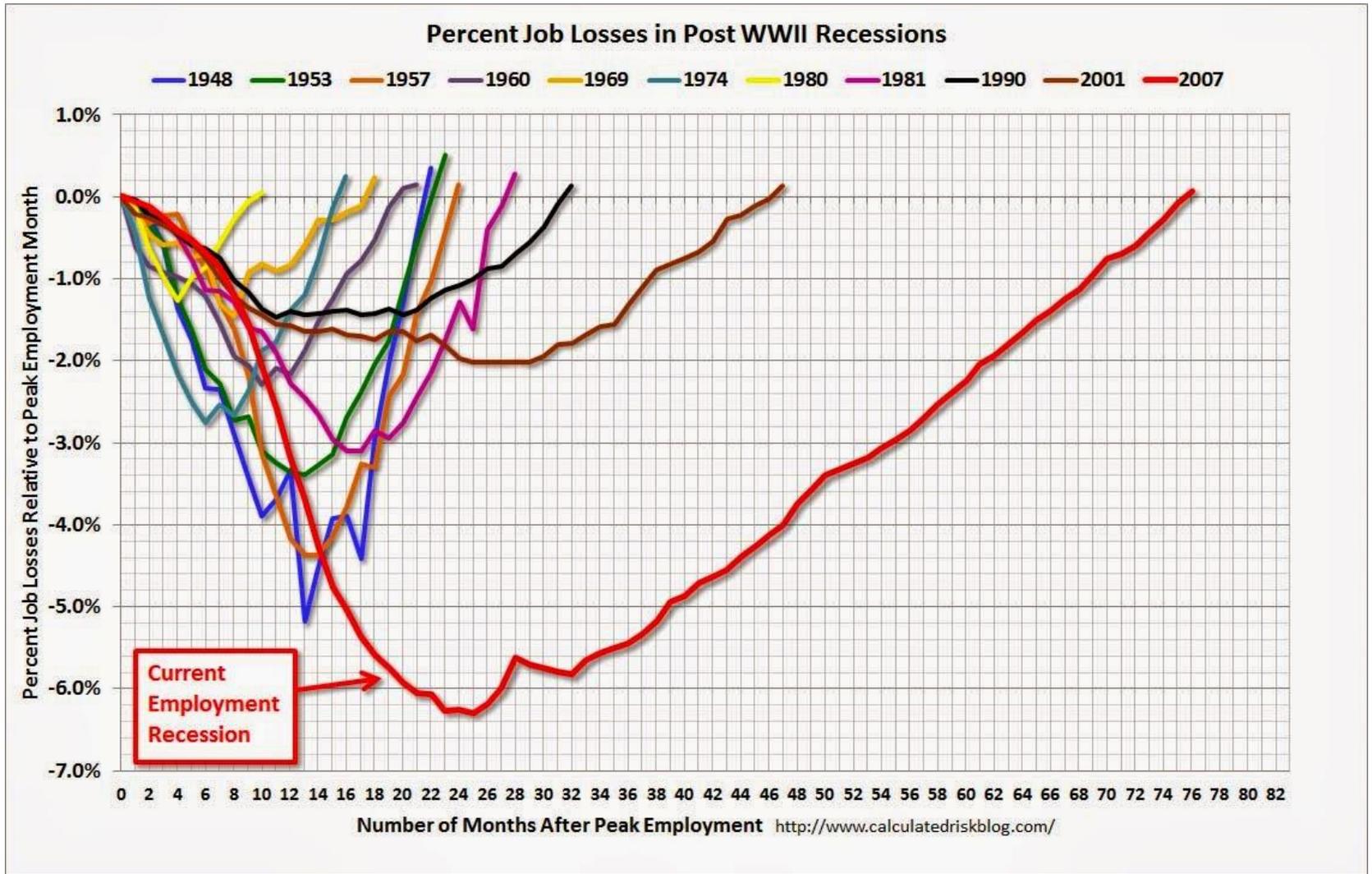


Occupational
Projections

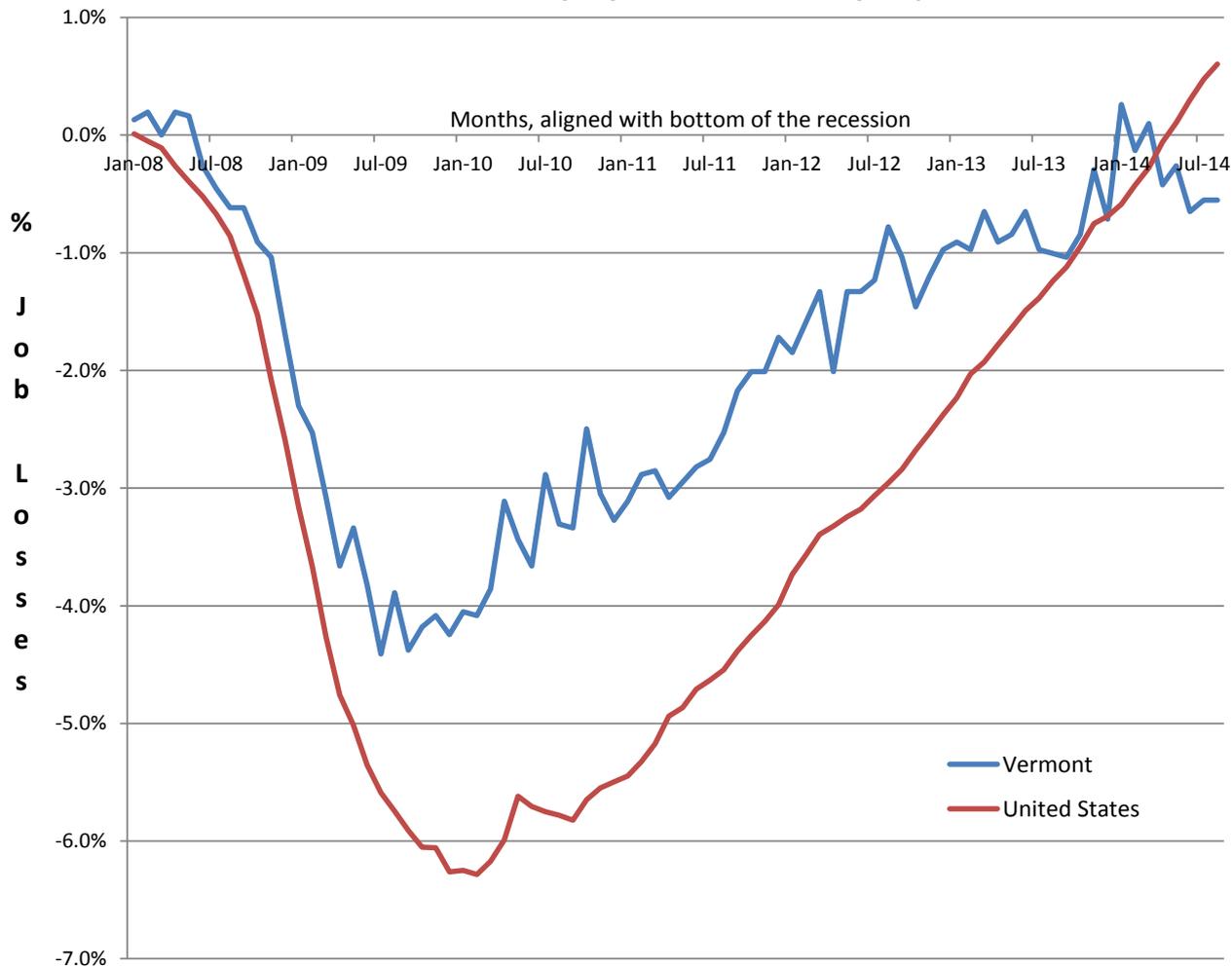
Occupational
Employment
Statistics
(OES)

Quarterly Census of Employment
and Wages (QCEW) --- all
Unemployment Insurance (UI)
Covered employment opportunities

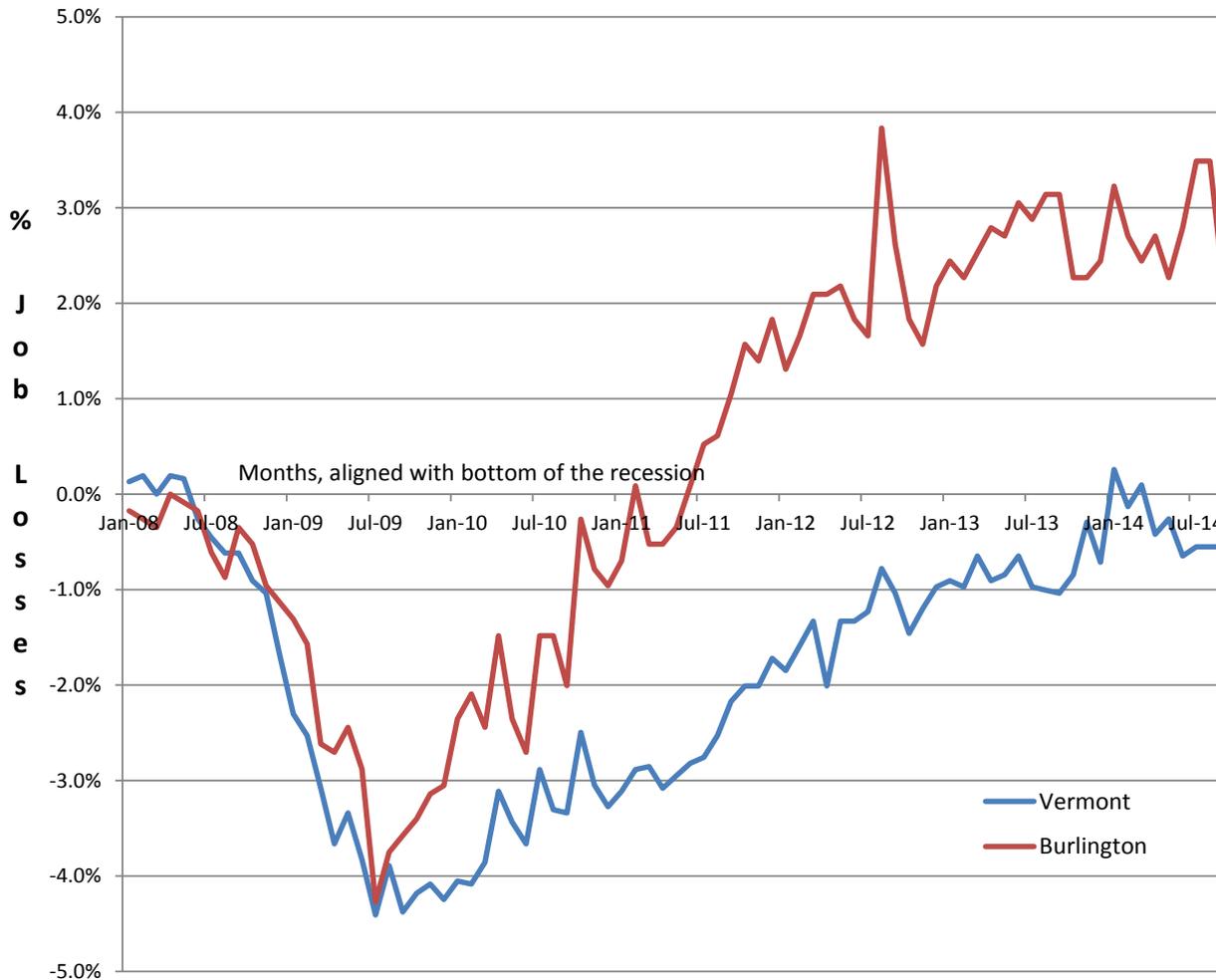
WHAT THE "GREAT RECESSION" LOOKS LIKE...



2007 Recession
% Change in Jobs & Duration in Months:
United States and Vermont
Total Nonfarm Employment, Seasonally Adjusted



2007 Recession
% Change in Jobs & Duration in Months:
VT Statewide and Burlington
Total Nonfarm Employment, Seasonally Adjusted



COVERED EMPLOYMENT GROWTH BY STATE AND COUNTY

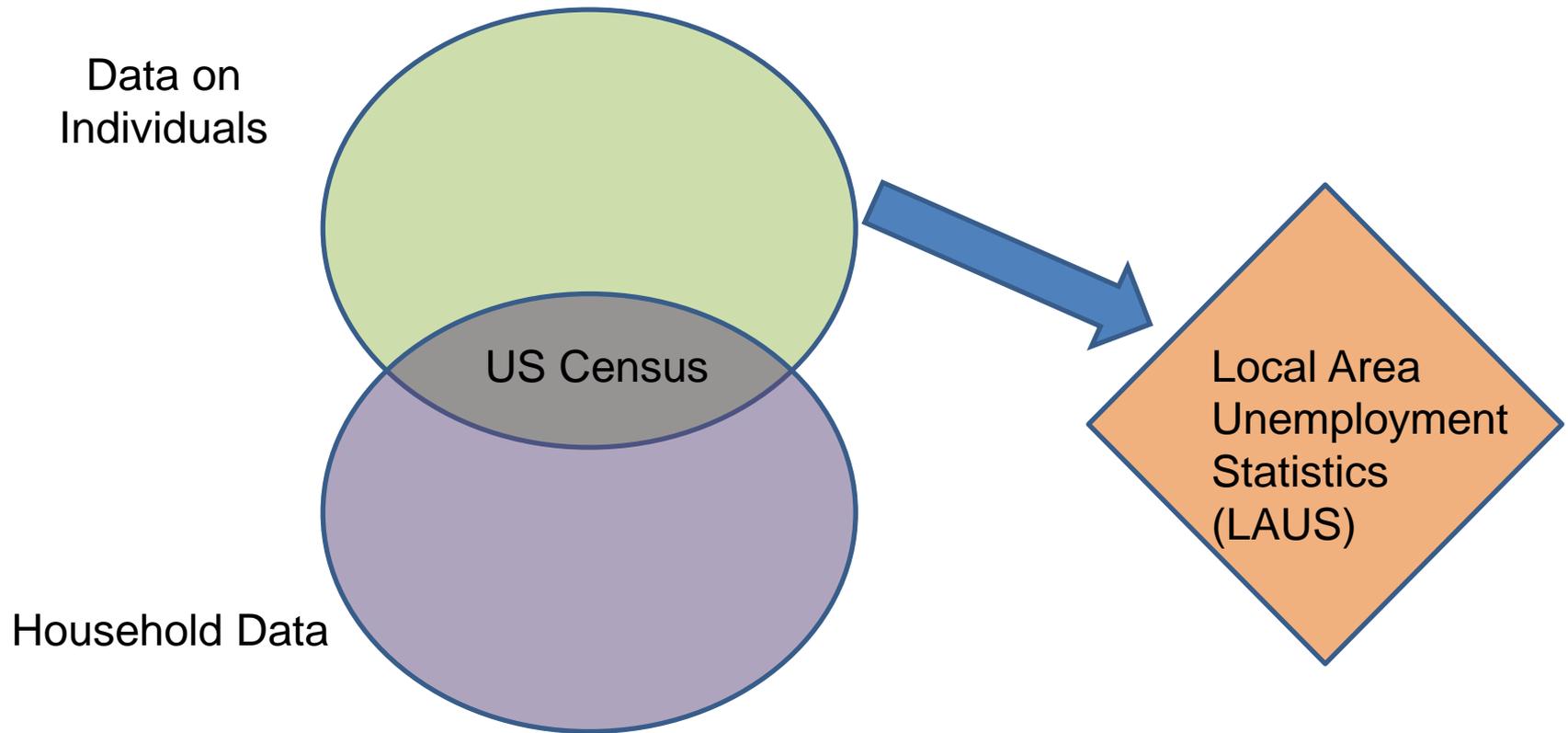
Area	2013	Change Since '09	Area	2013	Change Since '09
Vermont	301,596	9,226	Lamoille	11,374	847
Addison	14,120	386	Orange	7,684	142
Bennington	16,963	0	Orleans	10,329	528
Caledonia	10,973	-105	Rutland	27,565	-11
Chittenden	99,167	7,089	Washington	31,606	-274
Essex	999	-257	Windham	21,932	364
Franklin	16,763	557	Windsor	22,669	-238
Grand Isle	1,122	-11	Unspecified	8,328	208

Source: VT LMI, QCEW

CHANGE IN COVERED EMPLOYMENT BY INDUSTRY

Industry	2013	Change Since '09
Total	301,357	8,987
Private	248,754	8,995
Natural Resources	3,438	277
Construction	14,076	337
Manufacturing	31,710	495
Trade, Transport., & Utilities	55,338	-697
Information	4,672	-825
Financial Activities	11,770	-330
Prof. & Biz. Services	26,287	4,360
Educ. & Health	58,385	2,578
Leisure & Hospitality	34,340	2,658
Other Services	8,737	140
Total Government	52,603	-8

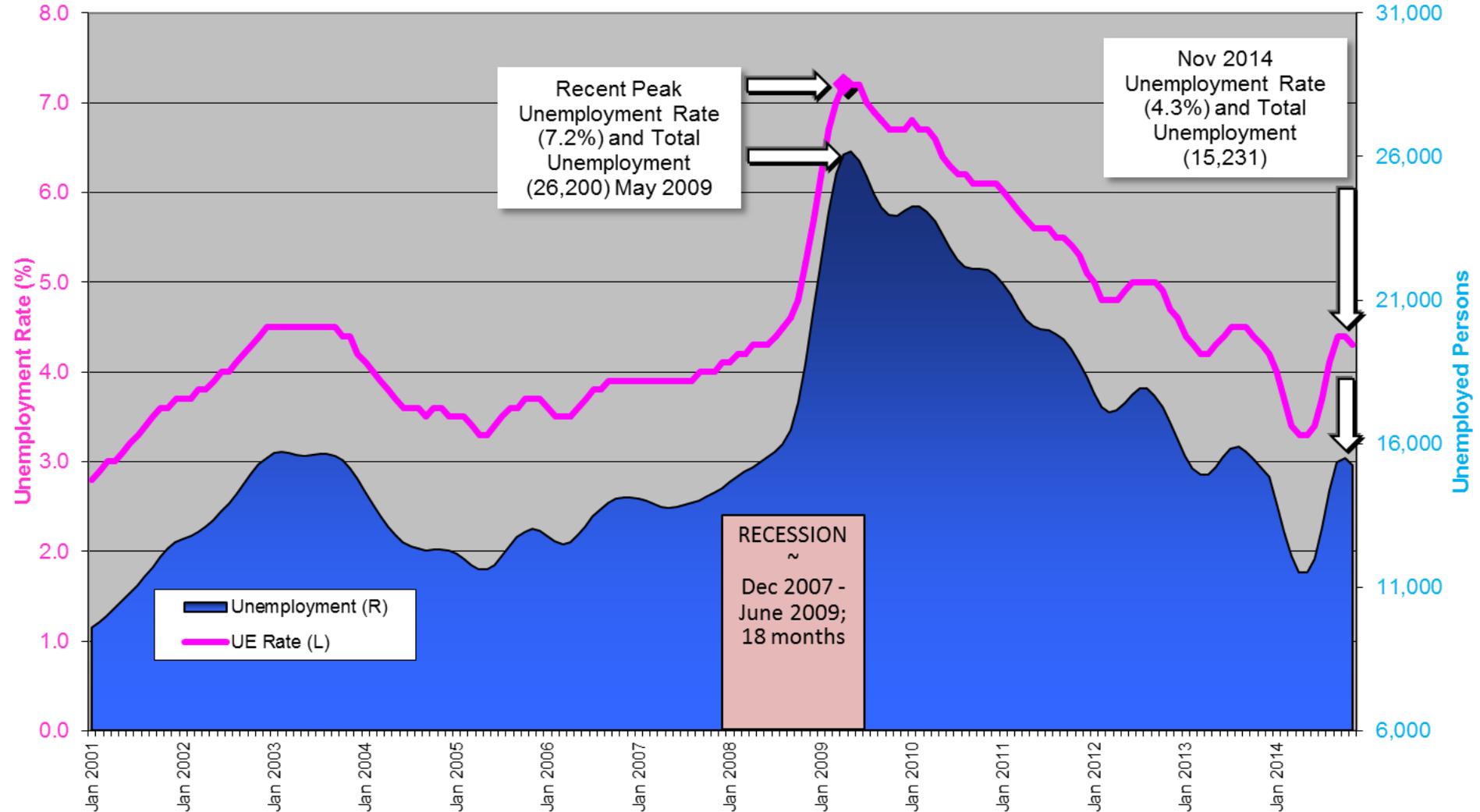
SOURCES OF DATA (CONT.)



LAUS DATA IN PARTNERSHIP WITH US CENSUS

- Household survey about individuals
- Provides valuable information about
 - Number of persons reporting being 'employed'
 - Unemployment rates
 - Labor force participation rates
- Monthly survey with lots of sub-state regional definitions
 - State, county, Labor Market Areas (LMAs), town

Vermont Unemployment & Unemployment Rate January 2001 - Present; Seasonally Adjusted

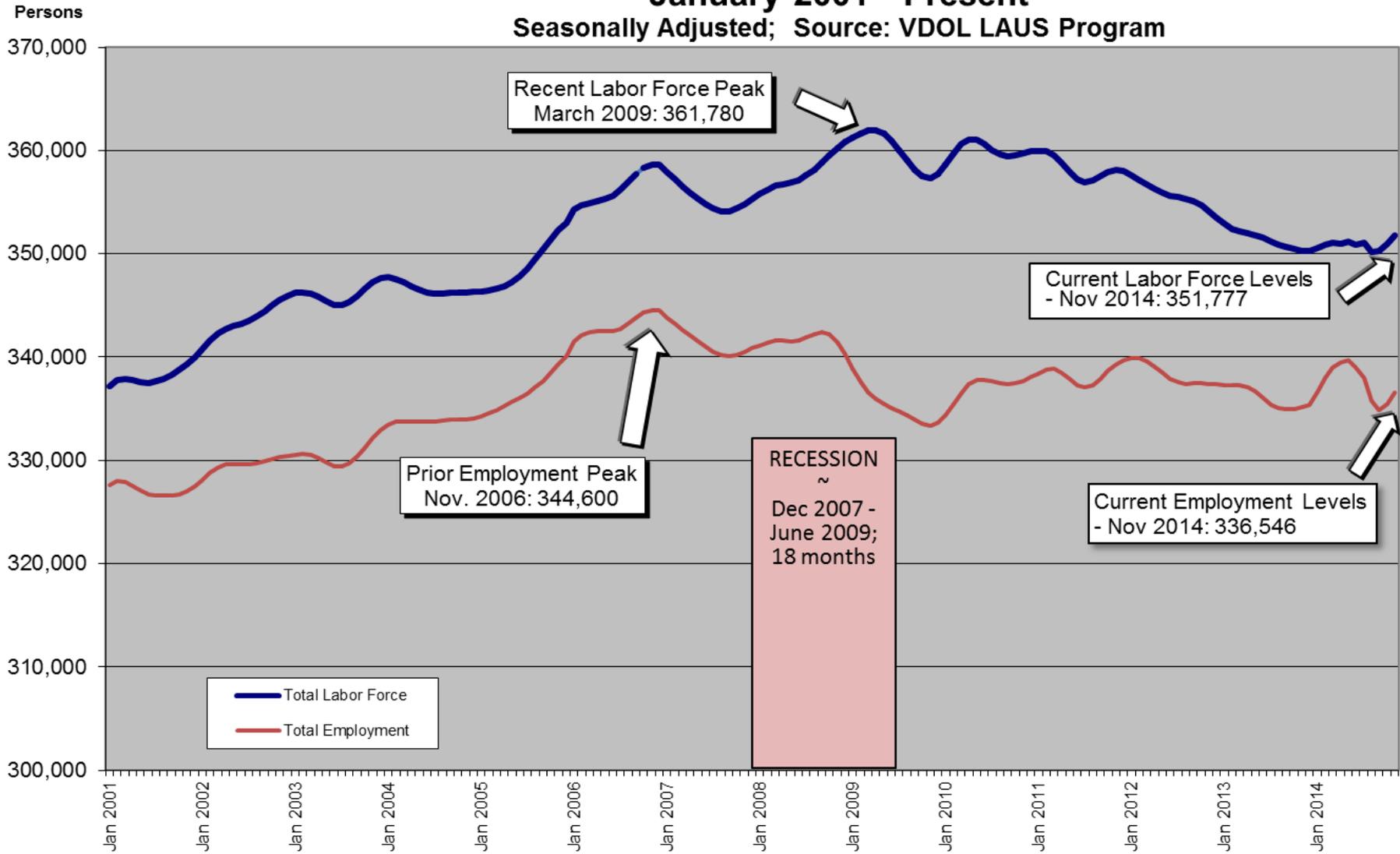


Source: VT Dept. of Labor, www.VTlmi.info

Vermont Labor Force & Employment

January 2001 - Present

Seasonally Adjusted; Source: VDOL LAUS Program



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

UNEMPLOYMENT RATE BY STATE AND COUNTY

Area	2013	Change Since '09	Area	2013	Change Since '09
Vermont	4.4%	-2.5%	Lamoille	4.9%	-3.0%
Addison	4.1%	-2.3%	Orange	4.2%	-2.3%
Bennington	5.1%	-2.9%	Orleans	6.2%	-3.3%
Caledonia	5.3%	-2.8%	Rutland	5.1%	-3.2%
Chittenden	3.5%	-2.3%	Washington	4.3%	-2.3%
Essex	5.8%	-3.5%	Windham	4.5%	-2.1%
Franklin	4.3%	-2.5%	Windsor	4.0%	-2.0%
Grand Isle	4.8%	-3.3%			

Source: VT LMI, LAUS

NUMBER UNEMPLOYED BY STATE AND COUNTY

Area	2013	Change Since '09	Area	2013	Change Since '09
Vermont	15,300	-9,400	Lamoille	800	-450
Addison	850	-550	Orange	650	-450
Bennington	1,000	-650	Orleans	950	-450
Caledonia	850	-500	Rutland	1,700	-1,250
Chittenden	3,250	-2,050	Washington	1,500	-800
Essex	150	-150	Windham	1,100	-550
Franklin	1,100	-700	Windsor	1,250	-750
Grand Isle	200	-150			

Source: VT LMI, LAUS

NUMBER EMPLOYED BY STATE AND COUNTY

Area	2013	Change Since '09	Area	2013	Change Since '09
Vermont	336,000	1,100	Lamoille	15,050	600
Addison	20,000	-500	Orange	15,000	-550
Bennington	18,600	-400	Orleans	14,150	950
Caledonia	14,850	-550	Rutland	32,200	-500
Chittenden	89,000	4,000	Washington	32,750	200
Essex	2,800	-200	Windham	23,200	-400
Franklin	24,950	150	Windsor	29,800	-1,450
Grand Isle	3,650	-250			

Source: VT LMI, LAUS

LABOR FORCE BY STATE AND COUNTY

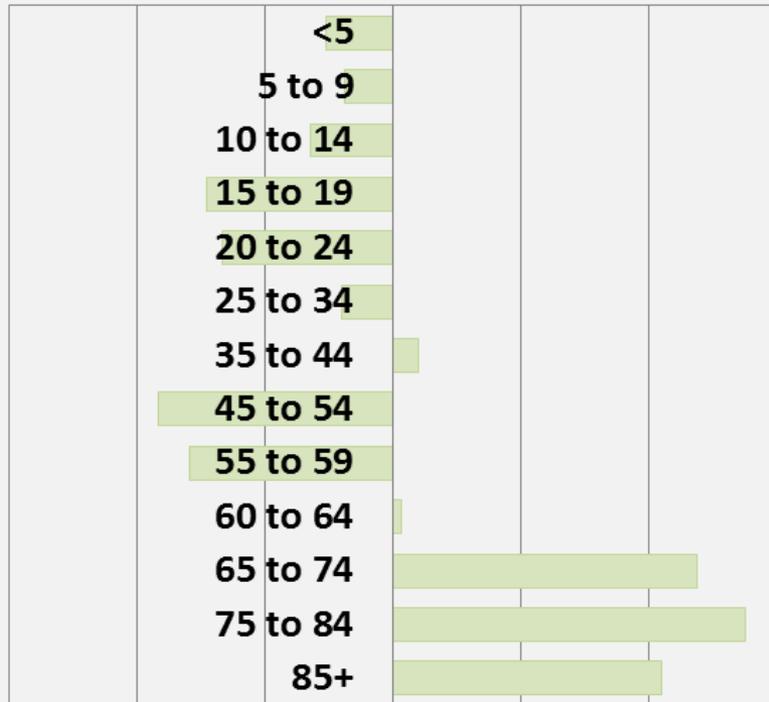
Area	2013	Change Since '09	Area	2013	Change Since '09
Vermont	351,300	-8,300	Lamoille	15,800	100
Addison	20,850	-1,050	Orange	15,700	-950
Bennington	19,600	-1,000	Orleans	15,100	500
Caledonia	15,700	-1,100	Rutland	33,900	-1,750
Chittenden	92,250	1,950	Washington	34,250	-550
Essex	2,950	-350	Windham	24,300	-950
Franklin	26,100	-500	Windsor	31,050	-2,250
Grand Isle	3,800	-450			

Source: VT LMI, LAUS

POPULATION DATA

Projected Change in Population, 2010 - 2030

-60.0% -40.0% -20.0% 0.0% 20.0% 40.0% 60.0%

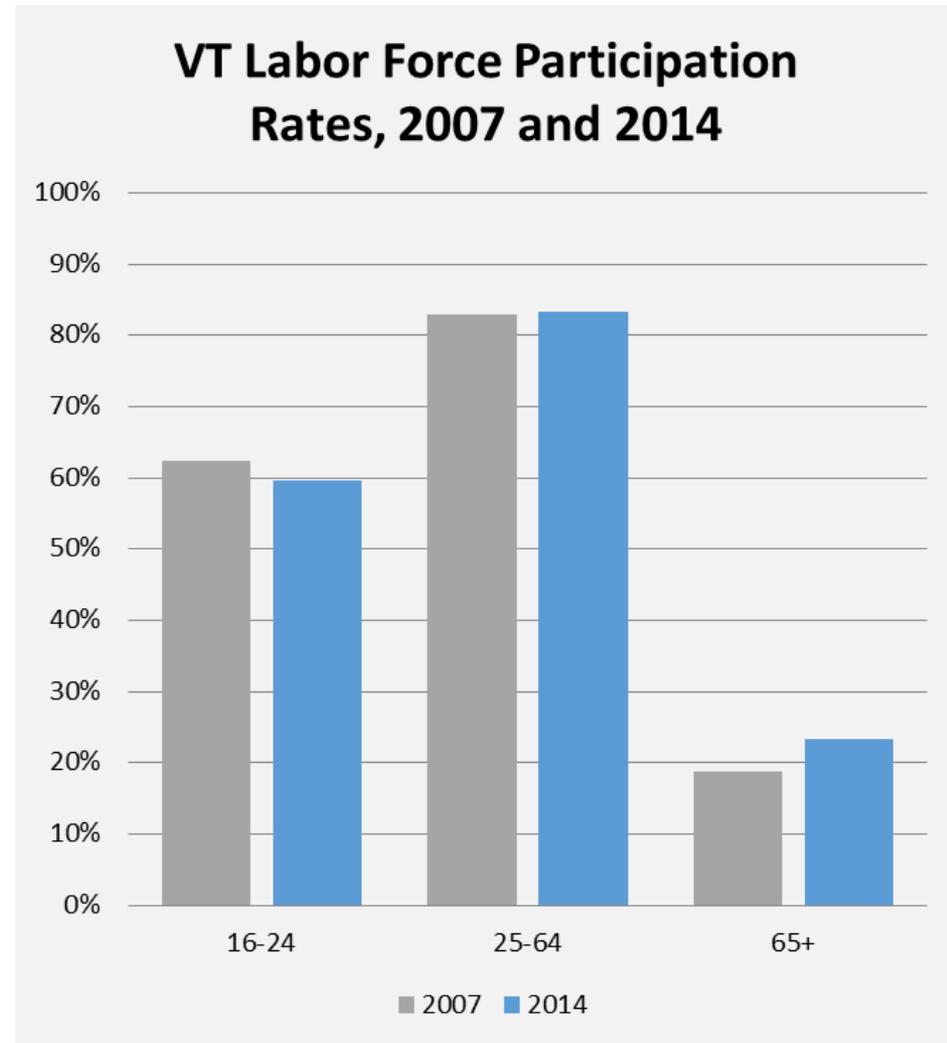


Age Cohort	2000	2010	2030 Proj	change, 2010-2030
<5	33,989	31,952	28,955	-10.4%
5 to 9	41,101	34,654	32,251	-7.5%
10 to 14	45,397	37,637	33,330	-12.9%
15 to 19	45,770	46,012	35,636	-29.1%
20 to 24	37,852	43,851	34,640	-26.6%
25 to 34	74,567	69,622	64,510	-7.9%
35 to 44	101,889	78,359	81,612	4.0%
45 to 54	93,832	102,603	75,037	-36.7%
55 to 59	32,603	48,739	37,007	-31.7%
60 to 64	24,317	41,234	41,771	1.3%
65 to 74	40,683	49,538	94,362	47.5%
75 to 84	26,831	28,743	64,052	55.1%
85+	9,996	12,797	22,117	42.1%
Totals	608,827	625,741	645,277	3.0%

THE START OR THE END OF A TREND?

Age	Non-Inst'l Population	Civilian Labor Force	Participation Rate
2007			
16-24	78,325	48,875	62%
25-64	349,250	289,750	83%
65+	79,200	14,800	19%
2014*			
16-24	69,800	41,600	60%
25-64	337,500	281,400	83%
65+	106,500	24,900	23%

*2014 data covers Oct13-Sept14



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 participation rate	Civilian labor force	Employment			Unemployment	
				Total	Nonagriculture	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

ALTERNATIVE MEASURES OF LABOR UNDERUTILIZATION

Alternative Measures of Labor Underutilization in Vermont
unemployment rate - four quarter average¹

Time Period	Measures					
	U-1	U-2	U-3 ²	U-4	U-5	U-6
4th Quarter 2013 - 3rd Quarter 2014	1.6	2.0	4.1	4.4	5.0	8.7
3rd Quarter 2013 - 2nd Quarter 2014	1.5	2.0	4.0	4.2	4.9	8.5
2nd Quarter 2013 - 1st Quarter 2014	1.8	2.3	4.3	4.5	5.2	9.1
2013 annual averages	1.7	2.2	4.3	4.6	5.3	9.3
2012 annual averages	2.1	2.9	5.1	5.4	6.3	11.0
2011 annual averages	2.5	3.6	5.8	6.1	6.8	11.6
2010 annual averages	2.8	3.9	6.2	6.6	7.3	12.5
2009 annual averages	2.9	4.1	6.5	6.8	7.5	11.8
2008 annual averages	1.5	2.6	4.9	5.1	5.8	9.1
2007 annual averages	1.2	1.8	4.0	4.2	4.8	6.9

> 2 to 1
ratio

< 2 to 1
ratio

SUMMARY OF *IDENTIFIABLE* LABOR CURRENTLY UNDERUTILIZED IN VERMONT

'Traditional' unemployed = 15,200

All Marginally Attached Workers = 3,300

(includes 1,000 Discouraged Workers)

Involuntary Part-Time Employed = 13,200

Total 'Underutilized' Labor in VT = 31,700

Questions.... & Thank you!

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