

**FOR IMMEDIATE RELEASE**  
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## Vermont's Unemployment Rate Rose to 2.0 Percent in October

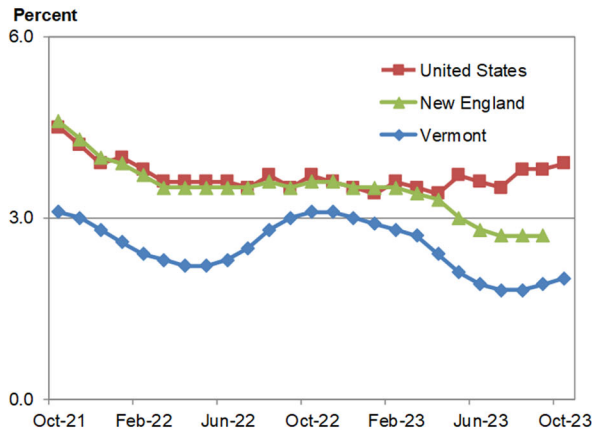
Today, the Vermont Department of Labor released data on the Vermont economy for the time period covering October 2023. According to household data, the seasonally-adjusted statewide unemployment rate for October was 2.0 percent. This reflects an increase of one-tenth of one percentage point from the prior month's revised estimate. The civilian labor force participation rate was 64.2 percent in October, an increase of one-tenth of one percentage point from the prior month's revised estimate.

### Commissioner's Message

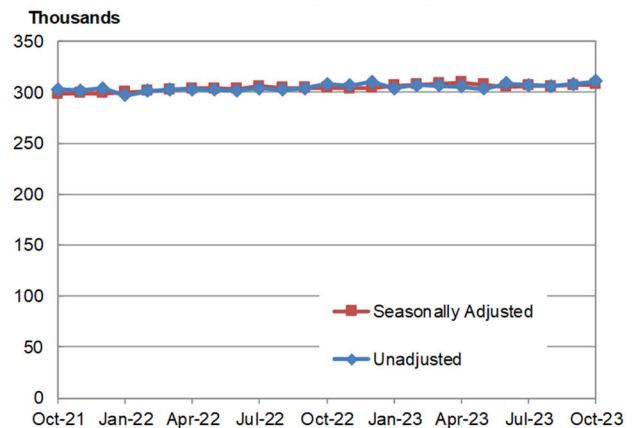
"For the fifth consecutive month, the monthly data has shown growth in Vermont's labor force. Going back further, 32 of the last 34 months have shown increases, and the State's current labor force participation rate of 64.2% is the highest it has been since the start of the pandemic. As National Apprenticeship Week winds down, it is important to highlight the value of apprenticeships both for businesses and individuals. The "Earn While You Learn" model of Registered Apprenticeships, certified through the Vermont Department of Labor, has shown higher earnings and greater likelihood of long-term employment for its graduates. You can visit <https://labor.vermont.gov/workforce-development/apprenticeship> to learn more."

- 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 2.0 percent in October. The comparable United States rate in October was 3.9 percent, an increase of one-tenth of one percentage point from the revised September estimate. The seasonally-adjusted Vermont data for October show the Vermont civilian labor force increased by 1,061 from the prior month's revised estimate (see Table 1). The number of employed persons increased by 525 and the number of unemployed persons increased by 536. The changes to the labor force, the number of unemployed persons and the unemployment rate were statistically significant in the seasonally-adjusted series.

The October unemployment rates for Vermont's 17 labor market areas ranged from 1.5 percent in Woodstock and White River Junction to 2.3 percent in Derby (note: local labor market area unemployment rates are not seasonally-adjusted – see Table 2). For comparison, the October unadjusted unemployment rate for Vermont was 1.8 percent, a decrease of two-tenths of one percentage point from the revised unadjusted September level and a decrease 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 October reported an increase of 500 jobs from the revised September data. There was an increase of 100 jobs between the preliminary and the revised September estimates due to the inclusion of more data. The seasonally-adjusted over-the-month changes in October were varied at the industry level. Those with a notable increase included: Administrative & Waste Services (+400 jobs or +2.9%) and Wholesale Trade (+200 jobs or +2.4%). Industries with a notable decrease included: Federal Government (-100 jobs or -1.4%) and Accommodation & Food Services (-200 jobs or -0.7%).

### **Not-Seasonally-Adjusted** (Table 4)

The preliminary 'not-seasonally-adjusted' jobs estimates for October showed an increase of 2,700 jobs when compared to the revised September numbers. As with the seasonally-adjusted data, this over-the-month change is from the revised September numbers which experienced an increase of 400 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 October data, Total Private industries increased by 100 jobs (+0.0%) over the year and Government (including public education) employment increased by 2,600 jobs (+4.7%) in the past year.

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**The Unemployment and Jobs Report for November is scheduled to be released on Friday, December 22nd, 2023 at 10:00 a.m.**



**Table 1. Vermont Labor Force Estimates, seasonally adjusted**

	October 2023	September 2023	October 2022	Change From:	
				September 2023	October 2022
Civilian Labor Force	349,923	348,862	343,054	1,061	6,869
Employed	342,786	342,261	332,526	525	10,260
Unemployed	7,137	6,601	10,528	536	-3,391
Unemployment Rate (%)	2.0	1.9	3.1	0.1	-1.1

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](http://www.bls.gov/lau)) and the Vermont Department of Labor ([www.vtmi.info/laus.cfm](http://www.vtmi.info/laus.cfm)).

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

Labor Market Area <sup>1</sup>	Civilian Labor Force	October 2023		Unemployment Rate <sup>2</sup> (%)		
		Employed	Unemployed	Oct-23	Sep-23	Oct-22
Vermont Total	350,994	344,837	6,157	1.8	2.0	2.3
Barre-Montpelier	25,893	25,463	430	1.7	2.1	2.1
Bennington	11,172	10,930	242	2.2	2.5	2.9
Brattleboro	21,247	20,805	442	2.1	2.4	2.5
Burlington-South Burlington	131,362	129,301	2,061	1.6	1.8	2.0
Derby	12,623	12,330	293	2.3	2.9	3.4
Highgate	10,337	10,152	185	1.8	2.0	2.3
Manchester	11,486	11,266	220	1.9	2.3	2.5
Middlebury	19,241	18,933	308	1.6	1.9	2.3
Morristown-Waterbury	18,372	18,032	340	1.9	2.2	2.7
Newbury	2,776	2,729	47	1.7	2.1	2.4
Northfield-Waitsfield	7,208	7,076	132	1.8	2.1	2.4
Randolph	7,294	7,166	128	1.8	2.0	2.2
Rutland	20,003	19,585	418	2.1	2.3	2.9
Springfield	10,508	10,301	207	2.0	2.4	2.5
St. Johnsbury	13,784	13,518	266	1.9	2.1	2.7
White River Junction	20,462	20,148	314	1.5	1.8	2.0
Woodstock	4,004	3,942	62	1.5	1.9	2.1

<sup>1</sup>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.vtmi.info/lmadef2015.pdf>).

<sup>2</sup>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.vtmi.info/laus.cfm](http://www.vtmi.info/laus.cfm)) in cooperation with the U.S. Bureau of Labor Statistics ([www.bls.gov/lau](http://www.bls.gov/lau)).



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

NAICS Industry	Oct-23	Sep-23	Oct-22	Change From:		% Change From:	
	Prelim	Revised	Revised	Sep-23	Oct-22	Sep-23	Oct-22
<b>Statewide, Total Nonfarm</b>	<b>307.7</b>	<b>307.2</b>	<b>304.4</b>	<b>0.5</b>	<b>3.3</b>	<b>0.2</b>	<b>1.1</b>
<b>Total Private</b>	<b>251.3</b>	<b>250.6</b>	<b>250.8</b>	<b>0.7</b>	<b>0.5</b>	<b>0.3</b>	<b>0.2</b>
Mining, Logging and Construction	16.1	16.1	16.0	0.0	0.1	0.0	0.6
Mining & Logging	0.7	0.7	0.8	0.0	-0.1	0.0	-12.5
Construction	15.4	15.4	15.2	0.0	0.2	0.0	1.3
Manufacturing	27.8	28.0	28.9	-0.2	-1.1	-0.7	-3.8
Durable Goods	16.8	16.9	17.5	-0.1	-0.7	-0.6	-4.0
Non-Durable Goods	11.0	11.1	11.4	-0.1	-0.4	-0.9	-3.5
Trade, Transportation and Utilities	52.3	52.0	52.2	0.3	0.1	0.6	0.2
Wholesale Trade	8.6	8.4	9.0	0.2	-0.4	2.4	-4.4
Retail Trade	35.4	35.3	35.2	0.1	0.2	0.3	0.6
Trans., Warehousing & Utilities	8.3	8.3	8.0	0.0	0.3	0.0	3.8
Information	4.5	4.5	4.5	0.0	0.0	0.0	0.0
Financial Activities	12.1	12.1	12.2	0.0	-0.1	0.0	-0.8
Finance & Insurance	8.9	9.0	9.0	-0.1	-0.1	-1.1	-1.1
Real Estate, Rental & Leasing	3.2	3.1	3.2	0.1	0.0	3.2	0.0
Professional and Business Services	32.4	32.0	32.0	0.4	0.4	1.3	1.3
Professional & Technical Services	16.5	16.4	16.9	0.1	-0.4	0.6	-2.4
Administrative & Waste Services	14.1	13.7	12.9	0.4	1.2	2.9	9.3
Education and Health Services	62.2	61.8	62.1	0.4	0.1	0.6	0.2
Private Educational Services	12.5	12.3	12.7	0.2	-0.2	1.6	-1.6
Health Care & Social Assistance	49.7	49.5	49.4	0.2	0.3	0.4	0.6
Leisure and Hospitality	34.2	34.4	33.0	-0.2	1.2	-0.6	3.6
Arts, Entertainment & Recreation	4.6	4.6	4.2	0.0	0.4	0.0	9.5
Accommodation & Food Services	29.6	29.8	28.8	-0.2	0.8	-0.7	2.8
Other Services	9.7	9.7	9.9	0.0	-0.2	0.0	-2.0
<b>Government</b>	<b>56.4</b>	<b>56.6</b>	<b>53.6</b>	<b>-0.2</b>	<b>2.8</b>	<b>-0.4</b>	<b>5.2</b>
Federal	6.8	6.9	6.7	-0.1	0.1	-1.4	1.5
State	19.0	19.0	17.9	0.0	1.1	0.0	6.1
Local	30.6	30.7	29.0	-0.1	1.6	-0.3	5.5
<b>Burlington-S. Burlington Metro (NECTA)</b>							
<b>Total Nonfarm</b>	<b>124.7</b>	<b>124.6</b>	<b>123.2</b>	<b>0.1</b>	<b>1.5</b>	<b>0.1</b>	<b>1.2</b>

Source: Current Employment Statistics Program (CES) produced by the Economic and Labor Market Information Division, Vermont Department of Labor ([www.vtmi.info/ces.cfm](http://www.vtmi.info/ces.cfm)) in cooperation with the U.S. Bureau of Labor Statistics ([www.bls.gov/sae](http://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	Oct-23	Sep-23	Oct-22	Change From:		% Change From:	
	Prelim	Revised	Revised	Sep-23	Oct-22	Sep-23	Oct-22
<b>TOTAL NONFARM</b>	<b>310,800</b>	<b>308,100</b>	<b>308,100</b>	<b>2,700</b>	<b>2,700</b>	<b>0.9</b>	<b>0.9</b>
<b>TOTAL PRIVATE</b>	<b>252,400</b>	<b>250,800</b>	<b>252,300</b>	<b>1,600</b>	<b>100</b>	<b>0.6</b>	<b>0.0</b>
<b>GOODS-PRODUCING</b>	<b>45,300</b>	<b>45,400</b>	<b>46,300</b>	<b>-100</b>	<b>-1,000</b>	<b>-0.2</b>	<b>-2.2</b>
MINING, LOGGING AND CONSTRUCTION	17,200	17,300	17,200	-100	0	-0.6	0.0
Mining & Logging	800	800	900	0	-100	0.0	-11.1
Construction	16,400	16,500	16,300	-100	100	-0.6	0.6
MANUFACTURING	28,100	28,100	29,100	0	-1,000	0.0	-3.4
Durable Goods	17,000	16,900	17,600	100	-600	0.6	-3.4
Non-Durable Goods	11,100	11,200	11,500	-100	-400	-0.9	-3.5
Food Mfg.	5,100	5,200	5,300	-100	-200	-1.9	-3.8
<b>SERVICE-PROVIDING</b>	<b>265,500</b>	<b>262,700</b>	<b>261,800</b>	<b>2,800</b>	<b>3,700</b>	<b>1.1</b>	<b>1.4</b>
TRADE, TRANSPORTATION AND UTILITIES	51,900	51,100	51,900	800	0	1.6	0.0
Wholesale Trade	8,700	8,300	9,100	400	-400	4.8	-4.4
Retail Trade	35,100	34,700	34,900	400	200	1.2	0.6
Food & Beverage Retailers	9,500	9,500	9,400	0	100	0.0	1.1
General Merchandise Retailers	3,600	3,600	3,600	0	0	0.0	0.0
Transportation, Warehousing & Utilities	8,100	8,100	7,900	0	200	0.0	2.5
Transportation & Warehousing	6,800	6,800	6,700	0	100	0.0	1.5
Utilities	1,300	1,300	1,200	0	100	0.0	8.3
INFORMATION	4,500	4,500	4,500	0	0	0.0	0.0
FINANCIAL ACTIVITIES	12,100	12,100	12,200	0	-100	0.0	-0.8
Finance & Insurance	8,900	8,900	9,000	0	-100	0.0	-1.1
Real Estate, Rental & Leasing	3,200	3,200	3,200	0	0	0.0	0.0
PROFESSIONAL AND BUSINESS SERVICES	33,100	32,100	32,700	1,000	400	3.1	1.2
Professional & Technical Services	16,700	16,300	17,100	400	-400	2.5	-2.3
Administrative & Waste Services	14,500	13,900	13,400	600	1,100	4.3	8.2
EDUCATION AND HEALTH SERVICES	62,900	61,600	62,800	1,300	100	2.1	0.2
Private Educational Services	13,200	12,200	13,500	1,000	-300	8.2	-2.2
Colleges and Universities	7,900	7,100	8,200	800	-300	11.3	-3.7
Health Care & Social Assistance	49,700	49,400	49,300	300	400	0.6	0.8
Ambulatory Health Care Services	16,700	16,600	16,800	100	-100	0.6	-0.6
Hospitals	14,000	14,000	13,900	0	100	0.0	0.7
Nursing & Residential Care Facilities	6,000	6,000	6,000	0	0	0.0	0.0
Social Assistance	13,000	12,800	12,600	200	400	1.6	3.2
LEISURE AND HOSPITALITY	33,000	34,400	32,000	-1,400	1,000	-4.1	3.1
Arts, Entertainment & Recreation	4,600	5,000	4,200	-400	400	-8.0	9.5
Accommodation & Food Services	28,400	29,400	27,800	-1,000	600	-3.4	2.2
Accommodation	8,800	9,200	9,200	-400	-400	-4.3	-4.3
Hotels & Motels	7,400	7,500	7,900	-100	-500	-1.3	-6.3
Food Services & Drinking Places	19,600	20,200	18,600	-600	1,000	-3.0	5.4
OTHER SERVICES	9,600	9,600	9,900	0	-300	0.0	-3.0
<b>GOVERNMENT</b>	<b>58,400</b>	<b>57,300</b>	<b>55,800</b>	<b>1,100</b>	<b>2,600</b>	<b>1.9</b>	<b>4.7</b>
Federal Government	6,900	6,900	6,800	0	100	0.0	1.5
State Government Education	10,400	9,700	9,800	700	600	7.2	6.1
Other State Government	9,700	9,700	9,300	0	400	0.0	4.3
Local Government Education	23,700	23,100	22,300	600	1,400	2.6	6.3
Other Local Government	7,700	7,900	7,600	-200	100	-2.5	1.3

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

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