

# The Evolving Economy

How the pandemic changed the Vermont Labor Force  
And how it didn't.

white + burke

**VERMONT**  
**DEVELOPMENT**  
CONFERENCE

# Intro & Agenda

Kevin Stapleton

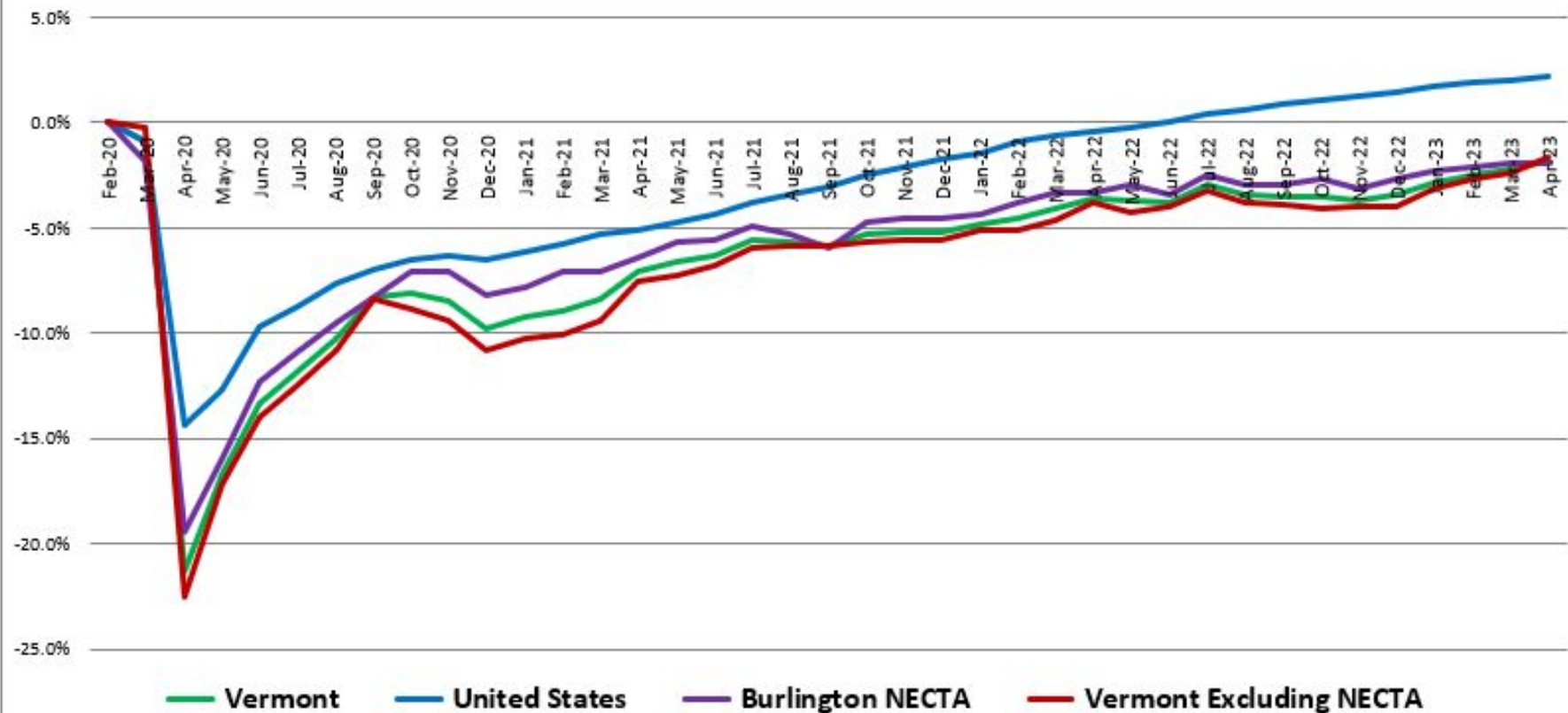
Economic & Labor Market  
Information Assistant Director

Vermont Department of Labor

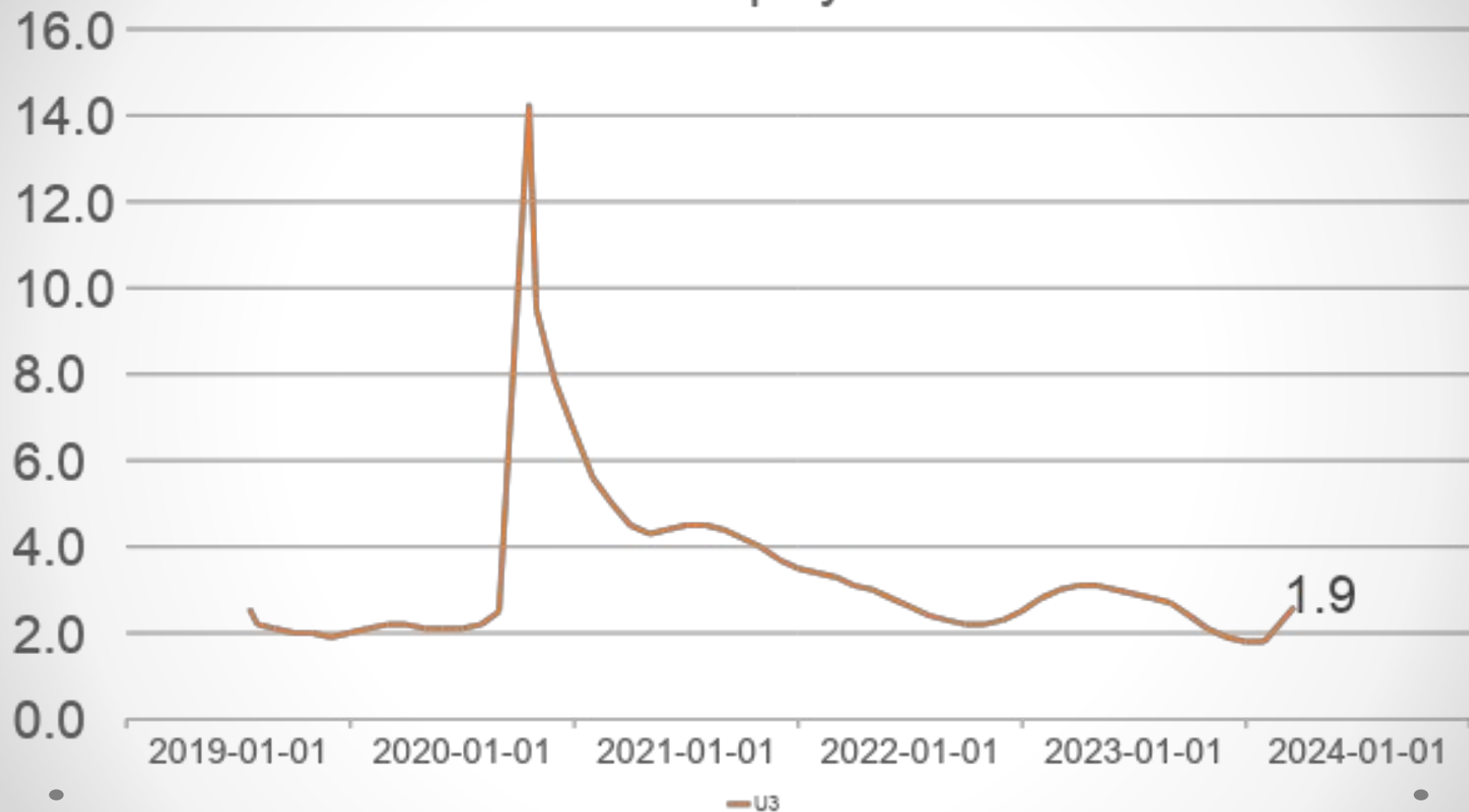
Today:

- Changes in Vermont's Labor Force
- Changes in JOLTS
- A brief note on inflation

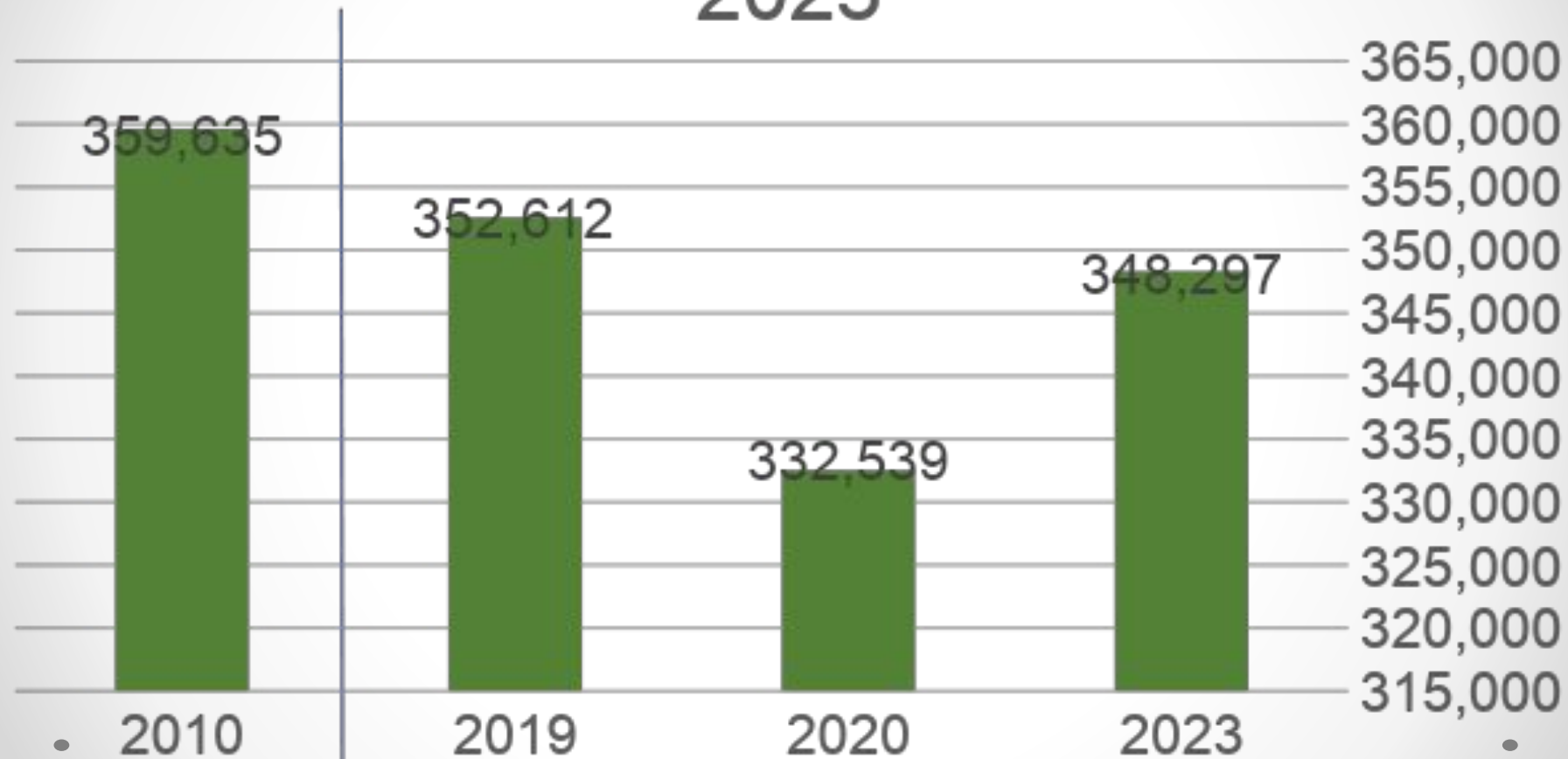
**2020 Recession**  
**% Change in Jobs & Duration in Months:**  
**United States and Vermont**  
**Total Nonfarm Jobs**



# Vermont Unemployment Rate

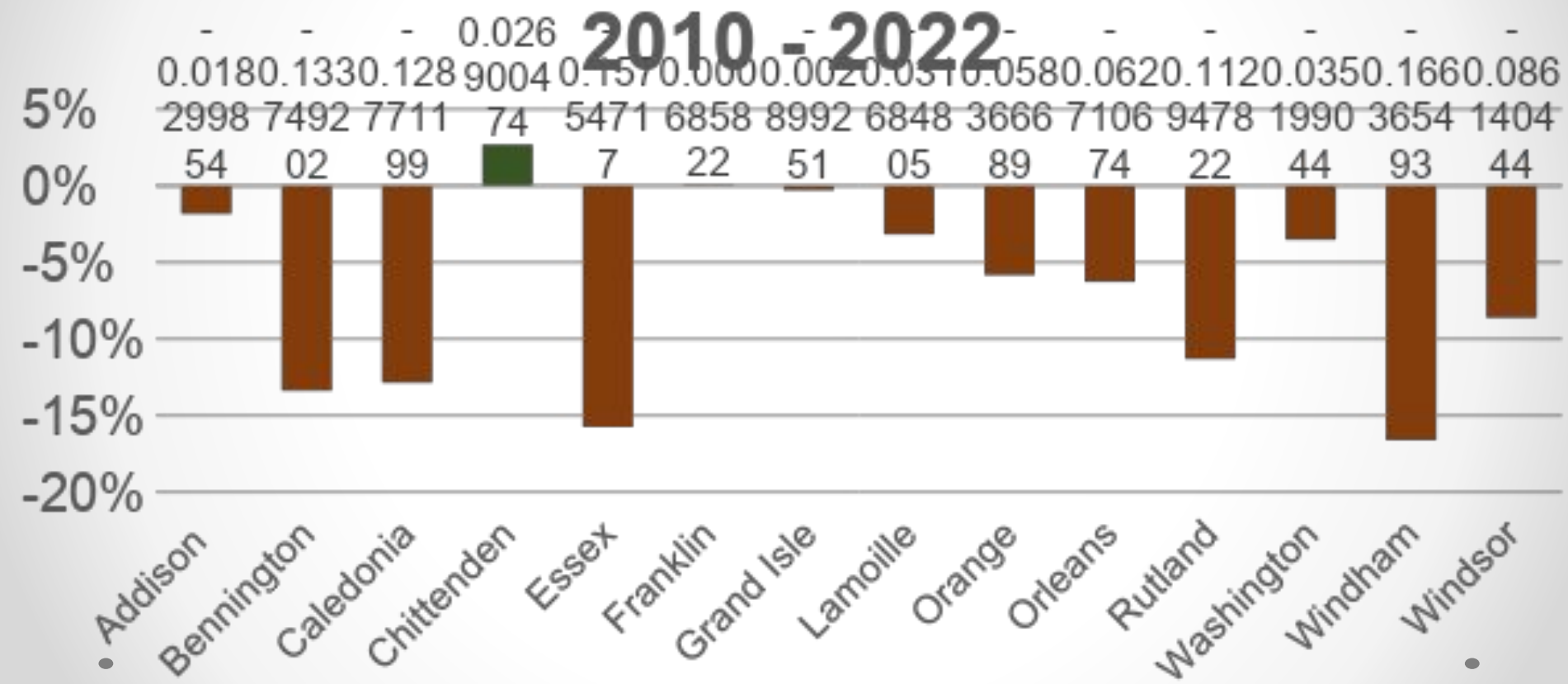


# Vermont Labor Force, 2019 - 2023



# Change in Labor Force by County

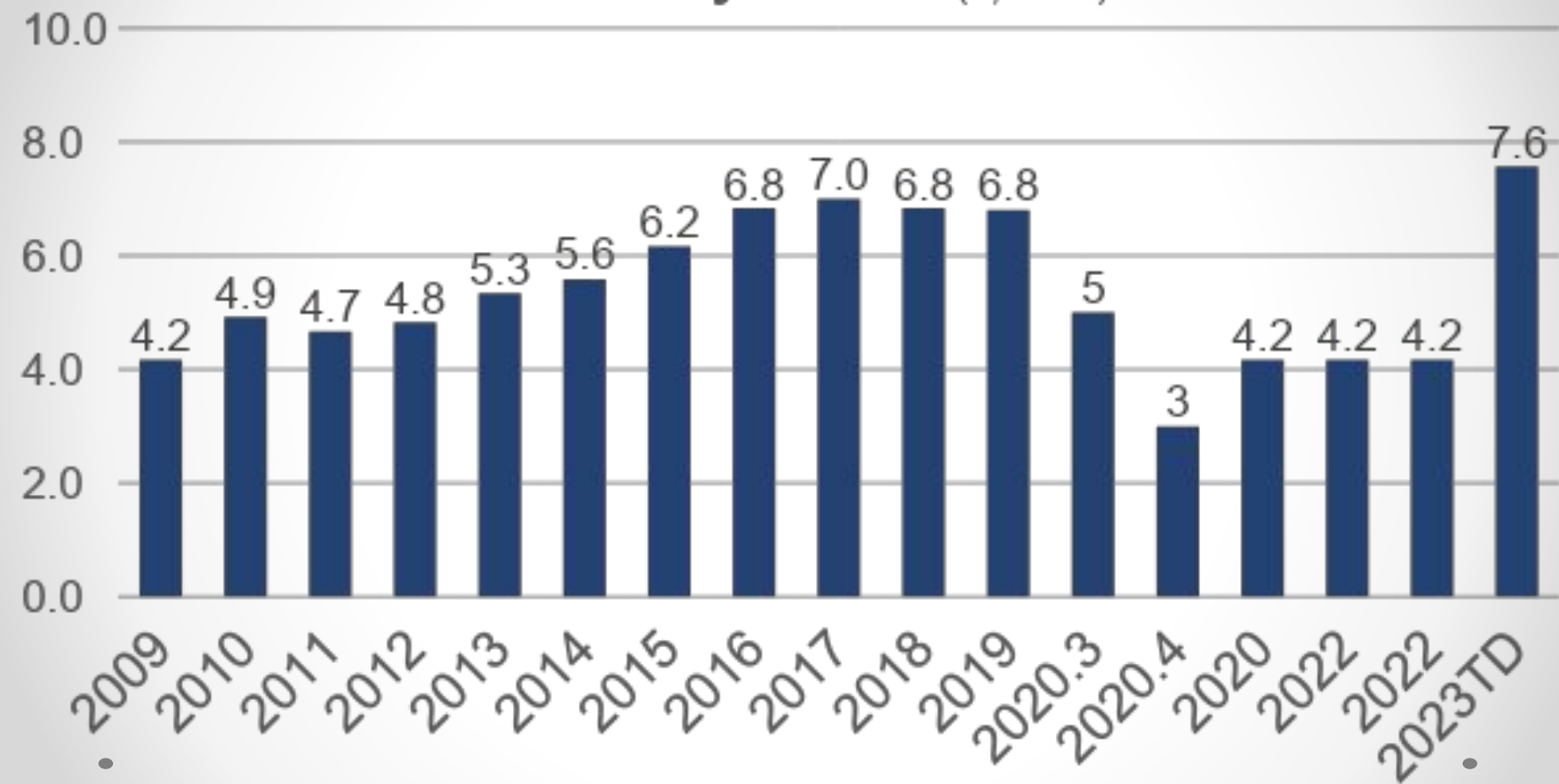
2010 - 2022



# Changes in Labor Force Participation rate by Cohort

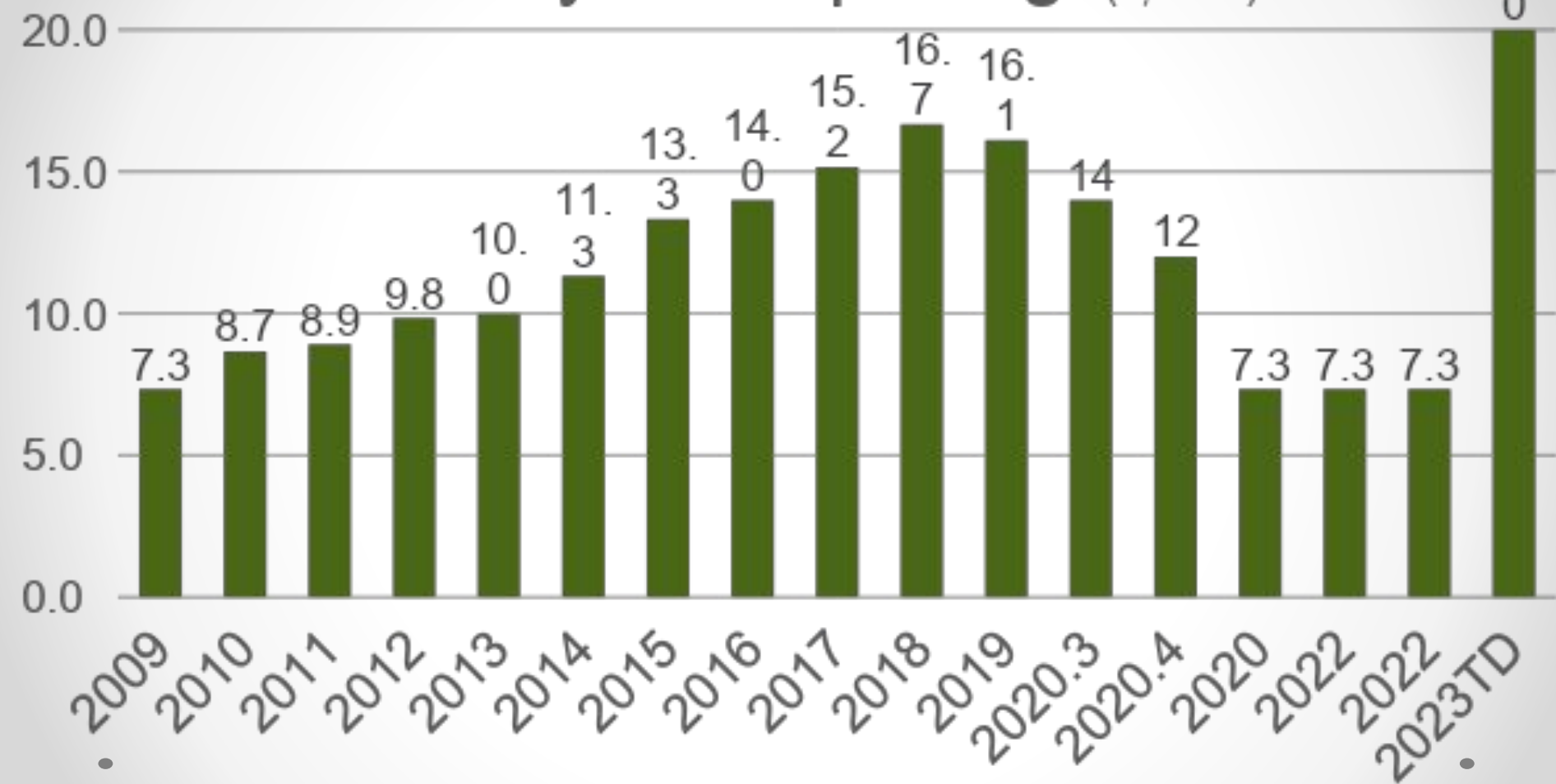
| Cohort                        | Labor Force Participation Rate |      |      | Change  |         |
|-------------------------------|--------------------------------|------|------|---------|---------|
|                               | 2022                           | 2019 | 2010 | 2019-22 | 2010-22 |
| Total                         | 63.1                           | 66.1 | 70.8 | -3.0    | -7.7    |
| Men                           | 64.9                           | 69.9 | 74.6 | -5.0    | -9.7    |
| Women                         | 61.3                           | 62.5 | 67.1 | -1.2    | -5.8    |
| Married men, spouse present   | 67.0                           | 70.7 | 78.5 | -3.7    | -11.5   |
| Married women, spouse present | 63.2                           | 64.8 | 71.2 | -1.6    | -8.0    |
| Total, 20 to 24 years         | 68.1                           | 77.5 | 76.9 | -9.4    | -8.8    |
| Total, 25 to 34 years         | 82.2                           | 84.6 | 85.2 | -2.4    | -3.0    |
| Total, 35 to 44 years         | 87.3                           | 86.7 | 89.0 | 0.6     | -1.7    |
| Total, 45 to 54 years         | 80.9                           | 86.7 | 87.1 | -5.8    | -6.2    |
| Total, 55 to 64 years         | 71.6                           | 72.7 | 75.6 | -1.1    | -4.0    |
| Total, 65 years and over      | 24.2                           | 26.4 | 23.4 | -2.2    | 0.8     |

# Monthly Quits<sub>(1,000's)</sub>

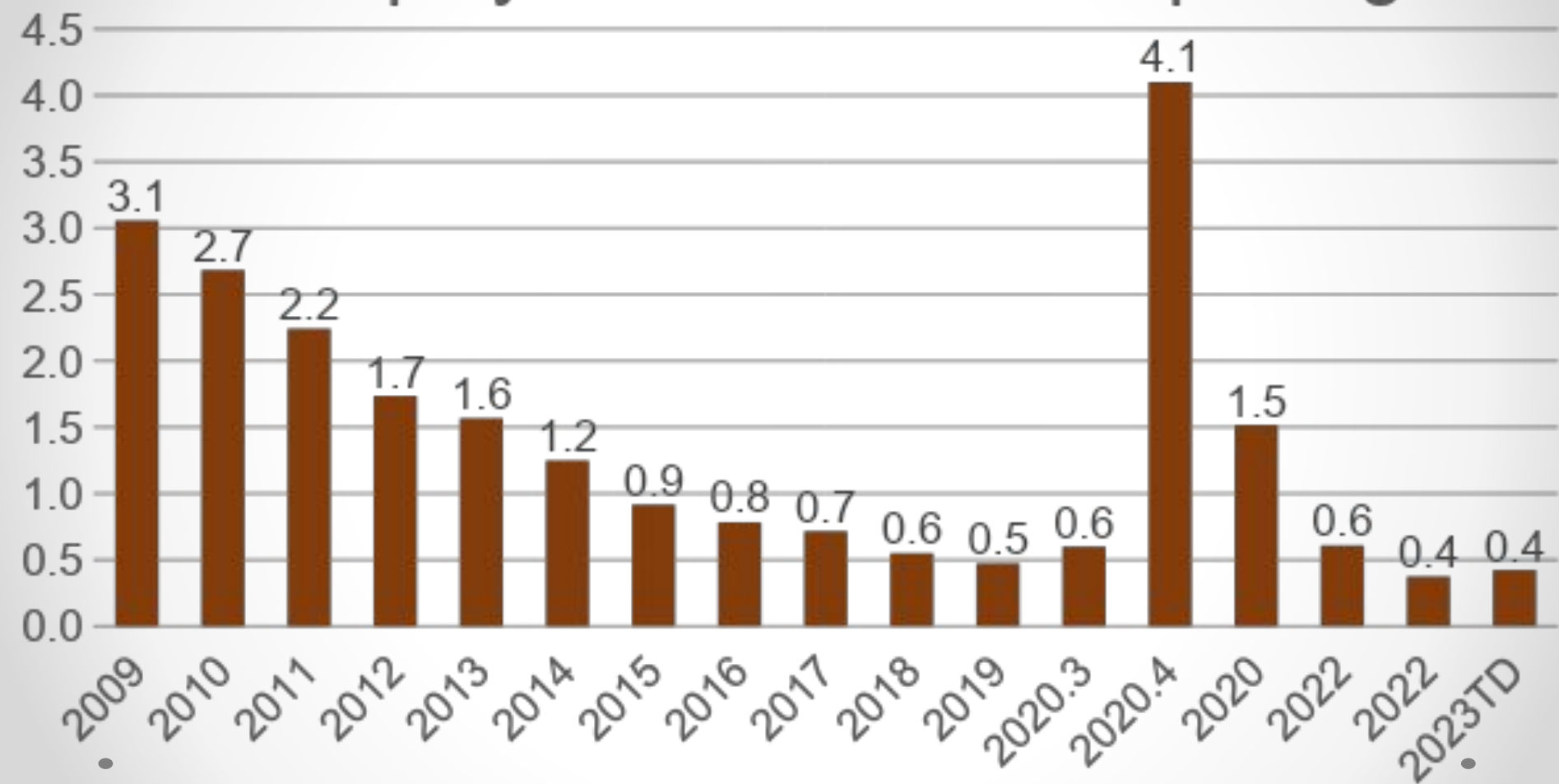




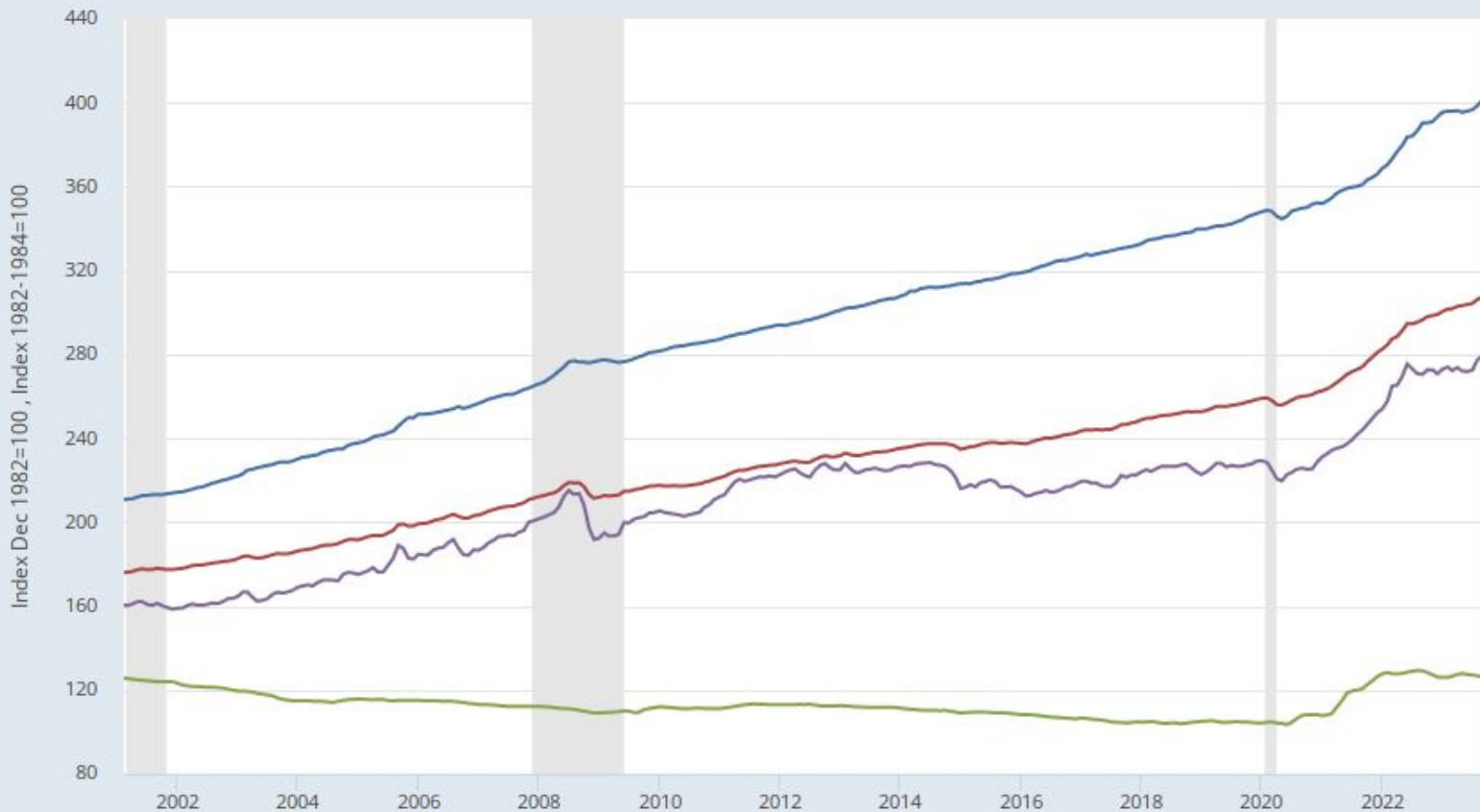
# Monthly Job Openings (1,000's)



# Unemployed Person / Job Opening



- Consumer Price Index for All Urban Consumers: Services Less Rent of Shelter in U.S. City Average
- Consumer Price Index for All Urban Consumers: All Items in U.S. City Average
- Consumer Price Index for All Urban Consumers: Durables in U.S. City Average
- Consumer Price Index for All Urban Consumers: Nondurables in U.S. City Average



# Thanks!

Questions?

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Feedback? Suggestions?

