

Labor Market Information

Statewide Workforce

Development Board

July 2019

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Agenda

- Introduction
- Update on New Projects
- Snapshot of Traditional LMI Data Available

The Economic & Labor Market Information Division

- Housed in the Vermont Department of Labor
- State partner to the Federal Government
- 100% federally funded
 - Thank you to the USDOL Employment & Training Administration!

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.

RELEASED Summer 2018: Data By CTE

- A Partnership with Agency of Education's Career Technical Education Centers
 - Adding Greater Regional Detail
- Online@ www.vtlmi.info/cteind2018.pdf

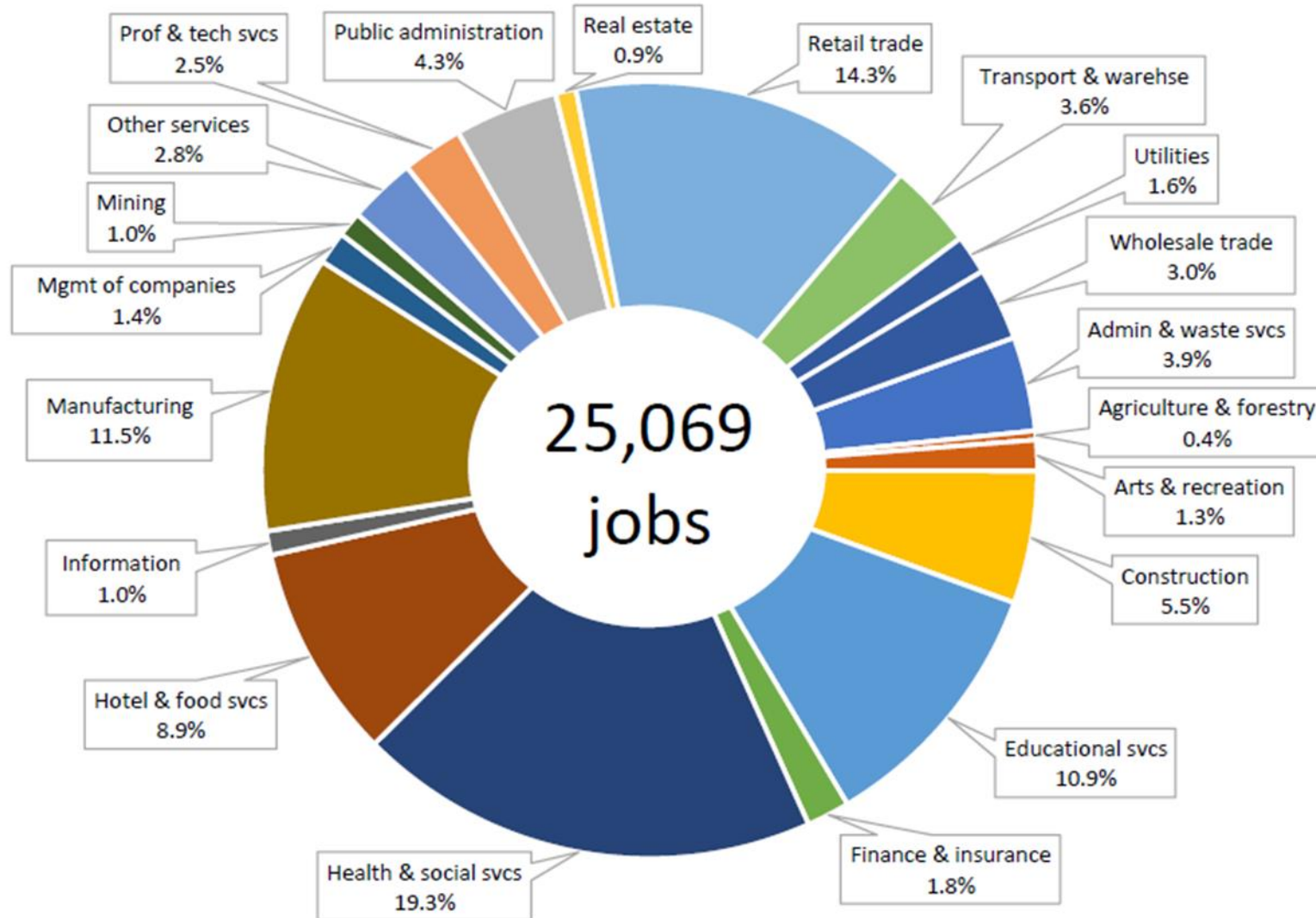


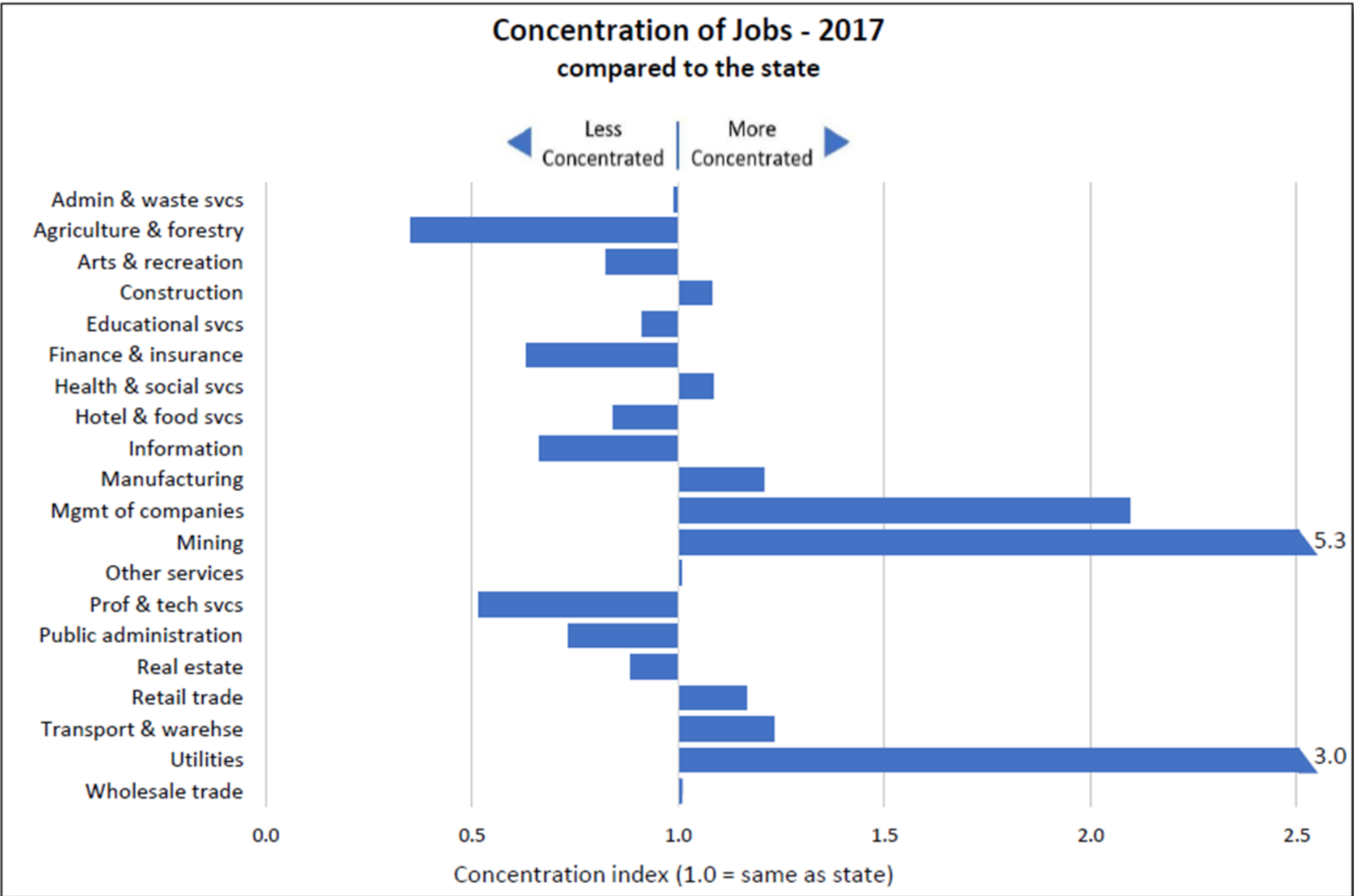
Stafford

Career and Technical Education Region



Distribution of Jobs - 2017



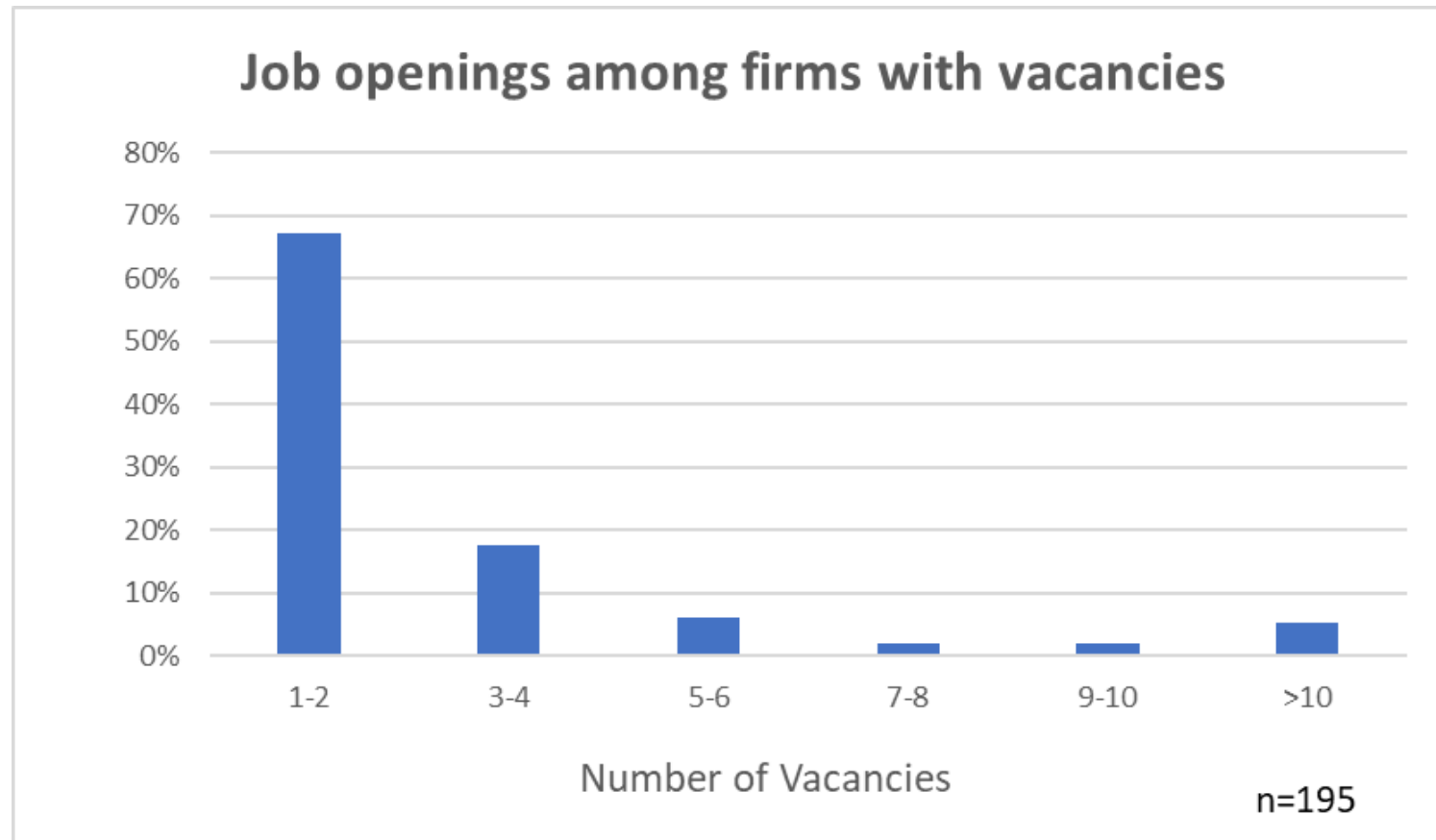


IN PROGRESS – 2019 “Fringe Benefit” Survey

- A Partnership with Department of Health
- Full Results to be available in early fall 2019
- Some questions about workforce related issues...

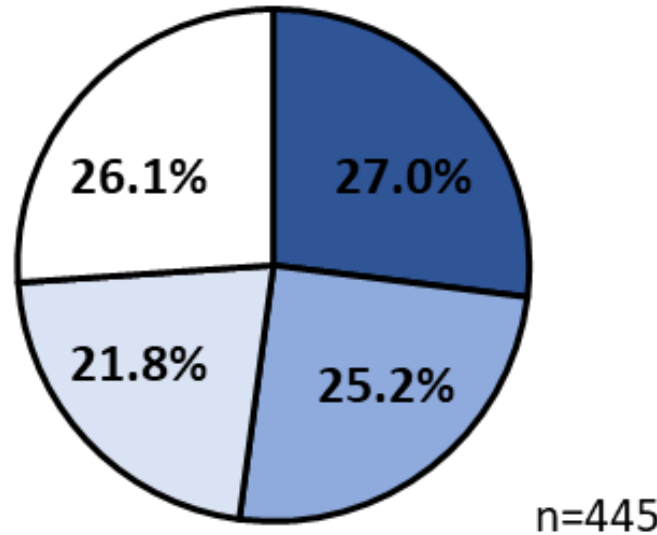
Preliminary Data – WILL CHANGE

- Over 45% of respondents say they have vacancy



Preliminary Data – WILL CHANGE

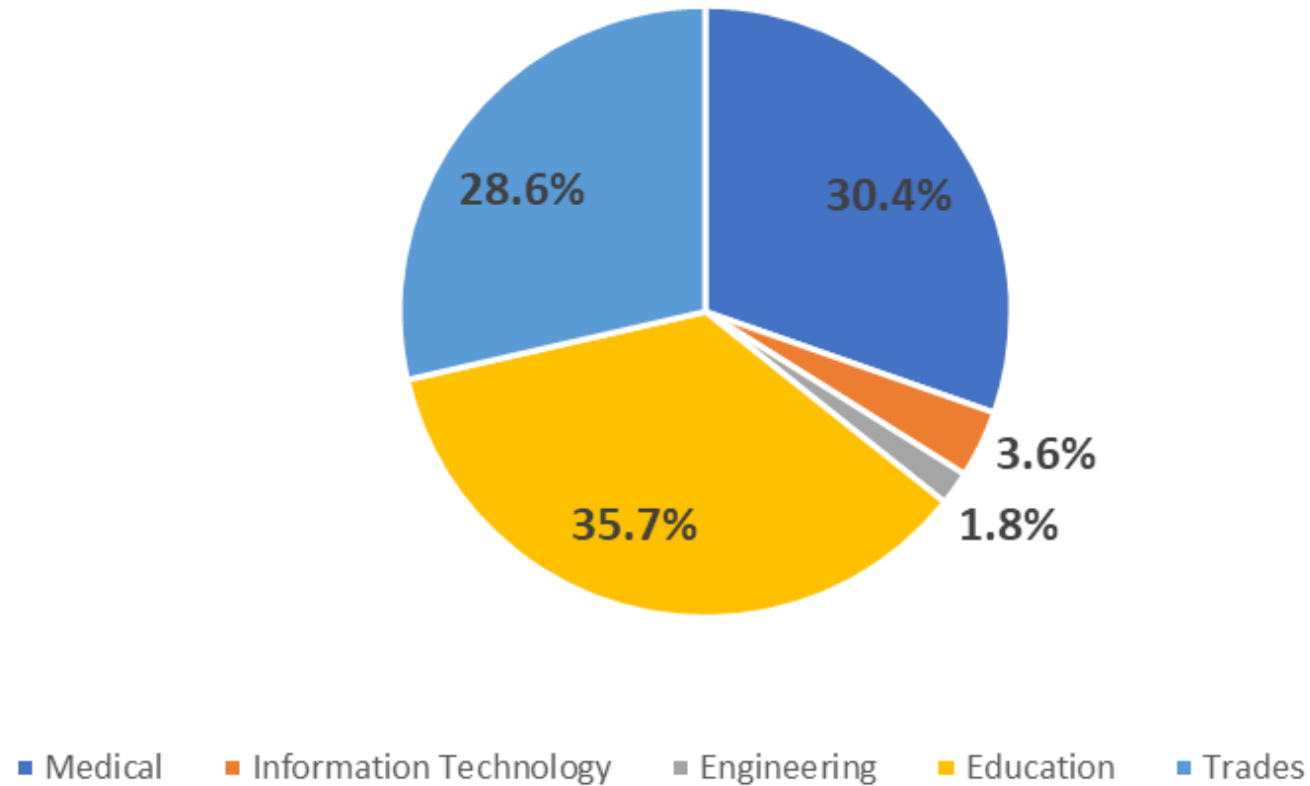
In the past 12 months, how difficult has it been for your organization to fill job vacancies?



■ Very difficult ■ Somewhat difficult ■ Slightly difficult ■ Not difficult

Preliminary Data – WILL CHANGE

Most difficult fields to recruit for by Vermont employers



Interlude

Emerging Occupations

UP NEXT – Workforce Alignment Analysis *(courtesy of MN)*

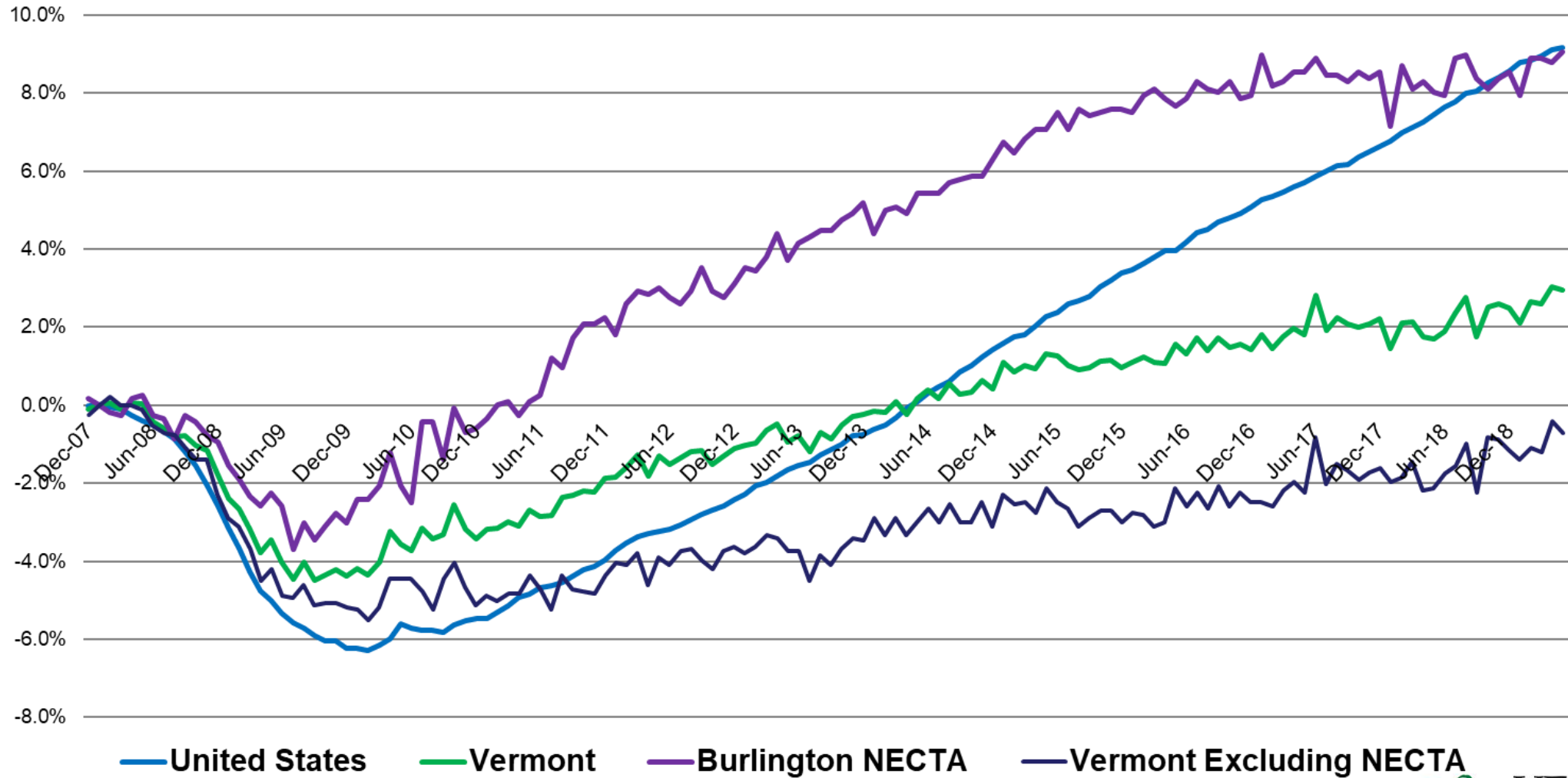
- Based on Vermont's Long-Term Occupational Projections
 - Includes National Data about Occupational Migration
 - Why do it?
 - Will it be helpful?

Traditional LMI Data

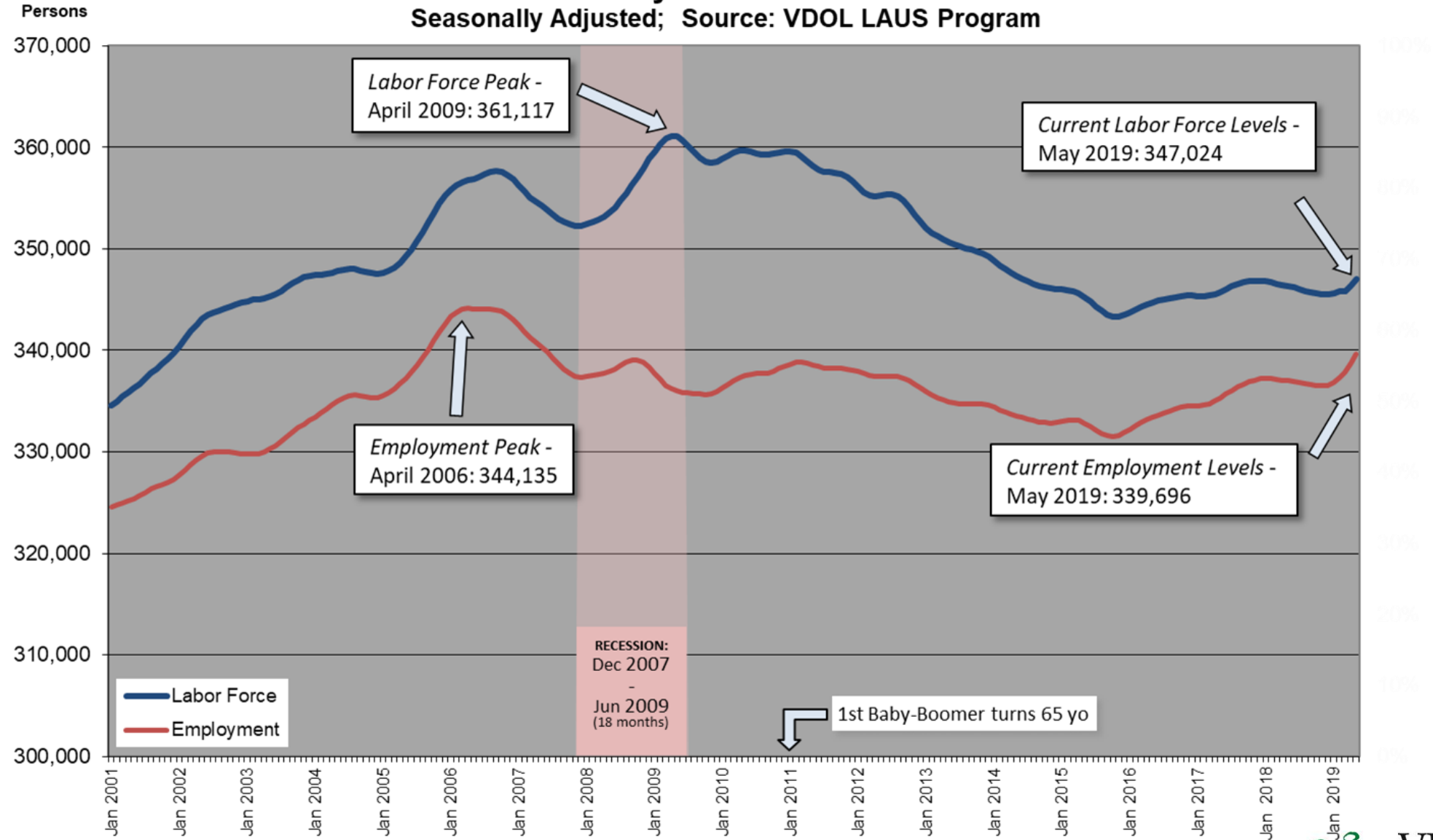
- Status of the Vermont Economy

2007 Recession

% Change in Jobs & Duration in Months since December 2007: Total Nonfarm Jobs, seasonally adjusted

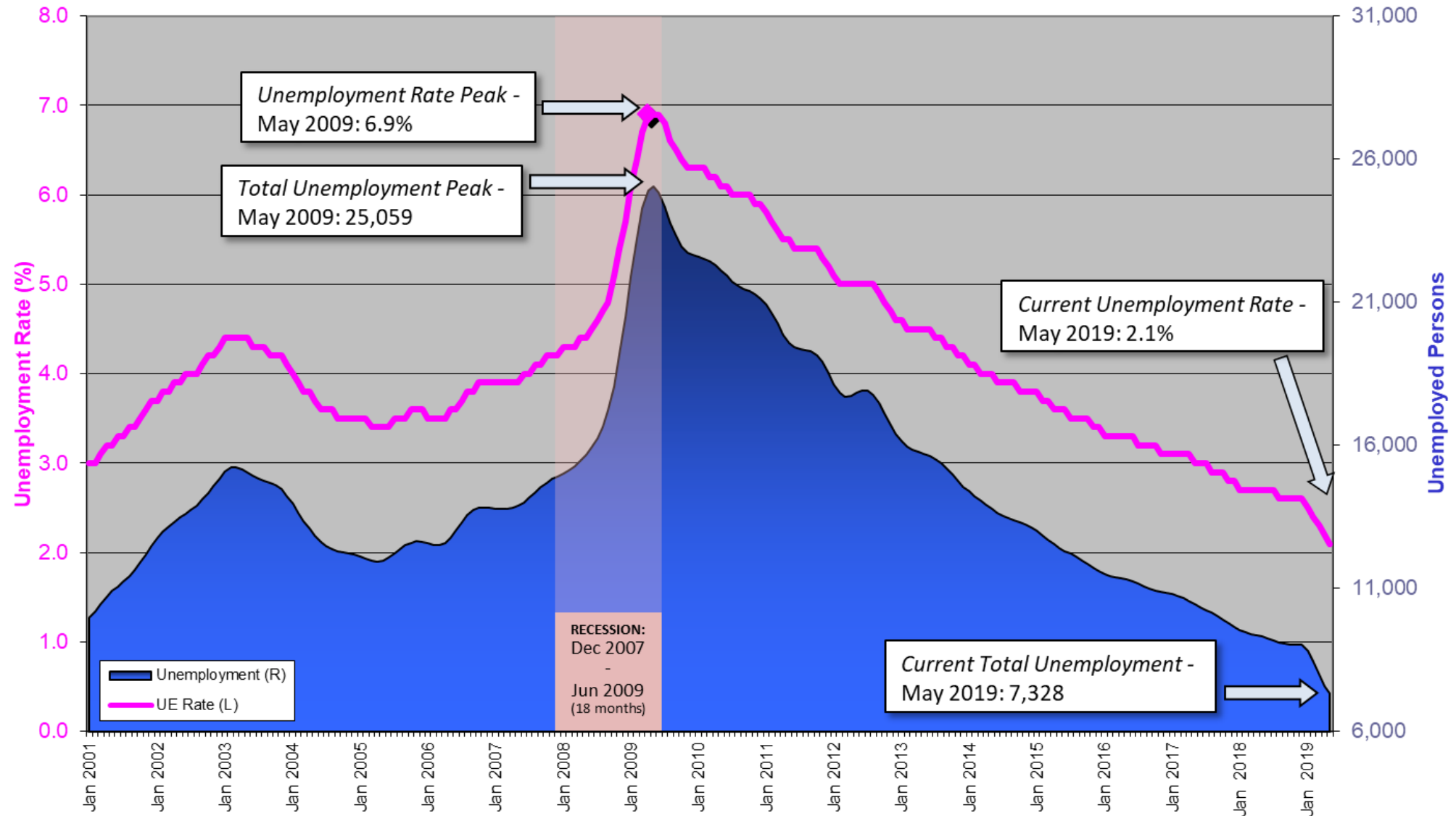


Vermont Labor Force & Employment
January 2001 - Present
Seasonally Adjusted; Source: VDOL LAUS Program



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

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



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

Table 2. Vermont Labor Market Areas, Labor Force Estimates

not seasonally adjusted

Labor Market Area ¹	Civilian Labor Force	May 2019		Unemployment Rate ² (%)		
		Employed	Unemployed	May-19	Apr-19	May-18
Vermont Total	346,777	340,213	6,564	1.9	2.2	2.5
Barre-Montpelier	26,381	25,939	442	1.7	2.4	2.3
Bennington	11,477	11,222	255	2.2	2.6	3.0
Brattleboro	21,408	20,938	470	2.2	2.3	3.0
Burlington-South Burlington	128,150	126,218	1,932	1.5	1.5	1.9
Derby	12,627	12,246	381	3.0	4.8	3.9
Highgate	10,386	10,191	195	1.9	2.5	2.3
Manchester	10,995	10,718	277	2.5	2.8	3.7
Middlebury	18,761	18,413	348	1.9	2.1	2.3
Morristown-Waterbury	17,530	17,114	416	2.4	3.4	3.2
Newbury	2,834	2,784	50	1.8	2.7	2.6
Northfield-Waitsfield	6,871	6,722	149	2.2	1.8	2.6
Randolph	7,297	7,145	152	2.1	2.8	2.8
Rutland	21,265	20,767	498	2.3	2.4	3.3
Springfield	10,383	10,149	234	2.3	2.3	3.0
St. Johnsbury	13,437	13,153	284	2.1	3.1	2.8
White River Junction	20,133	19,839	294	1.5	1.6	2.0
Woodstock	3,670	3,558	112	3.1	2.7	4.1

¹The 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>).

²Rate 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/labforce.cfm) in cooperation with the U.S. Bureau of Labor Statistics (www.bls.gov/lau).

Breaking Down the Population (in 000s)

Civilian Non-Institutional Pop

	Male	Female
Age 16-19	14.5	14.3
Age 20-24	19.6	19.4
Age 25-34	39.9	40.5
Age 35-44	39.4	36.9
Age 45-54	37.8	40.3
Age 55-64	41.9	47.5
Age 65+	61.0	65.2
Total	254.1	264.1

Labor Force

	Male	Female
Age 16-19	5.7	7.2
Age 20-24	16.2	13.6
Age 25-34	36.2	33.3
Age 35-44	36.4	30.5
Age 45-54	33.4	31.9
Age 55-64	32.0	34.8
Age 65+	18.3	15.3
Total	178.2	166.6

Number Employed

	Male	Female
Age 16-19	5.4	6.6
Age 20-24	15.6	13.1
Age 25-34	35.5	32.6
Age 35-44	36.0	29.7
Age 45-54	32.6	31.3
Age 55-64	31.6	34.1
Age 65+	17.8	15.1
Total	174.5	162.5

Breaking Down the Population (in 000s)

Number Unemployed

	Male	Female
Age 16-19	0.3	0.6
Age 20-24	0.6	0.5
Age 25-34	0.7	0.7
Age 35-44	0.4	0.8
Age 45-54	0.8	0.6
Age 55-64	0.4	0.7
Age 65+	0.5	0.2
Total	3.7	4.1

Not in Labor Force

	Male	Female
Age 16-19	8.8	7.1
Age 20-24	3.4	5.8
Age 25-34	3.7	7.2
Age 35-44	3.0	6.4
Age 45-54	4.4	8.4
Age 55-64	9.9	12.7
Age 65+	42.7	49.9
Total	75.9	97.5

Want a Job

	Both Sexes
Age 16-24	3.8
Age 25-54	4.2
Age 55+	3.7
Total	11.7

	Male	Female
Age 16+	5.8	5.9

Conclusions

- The E&LMI Division is a resource to the SWBD
 - How can we help?
- There are lots of opportunities in the Vermont economy for workers of all educational backgrounds
 - Higher skills leads to higher “wages”
- More information leads to better decisions
 - VTLMi.info has a wealth of free information

Questions, Contact Info & Thank you!

Mathew Barewicz

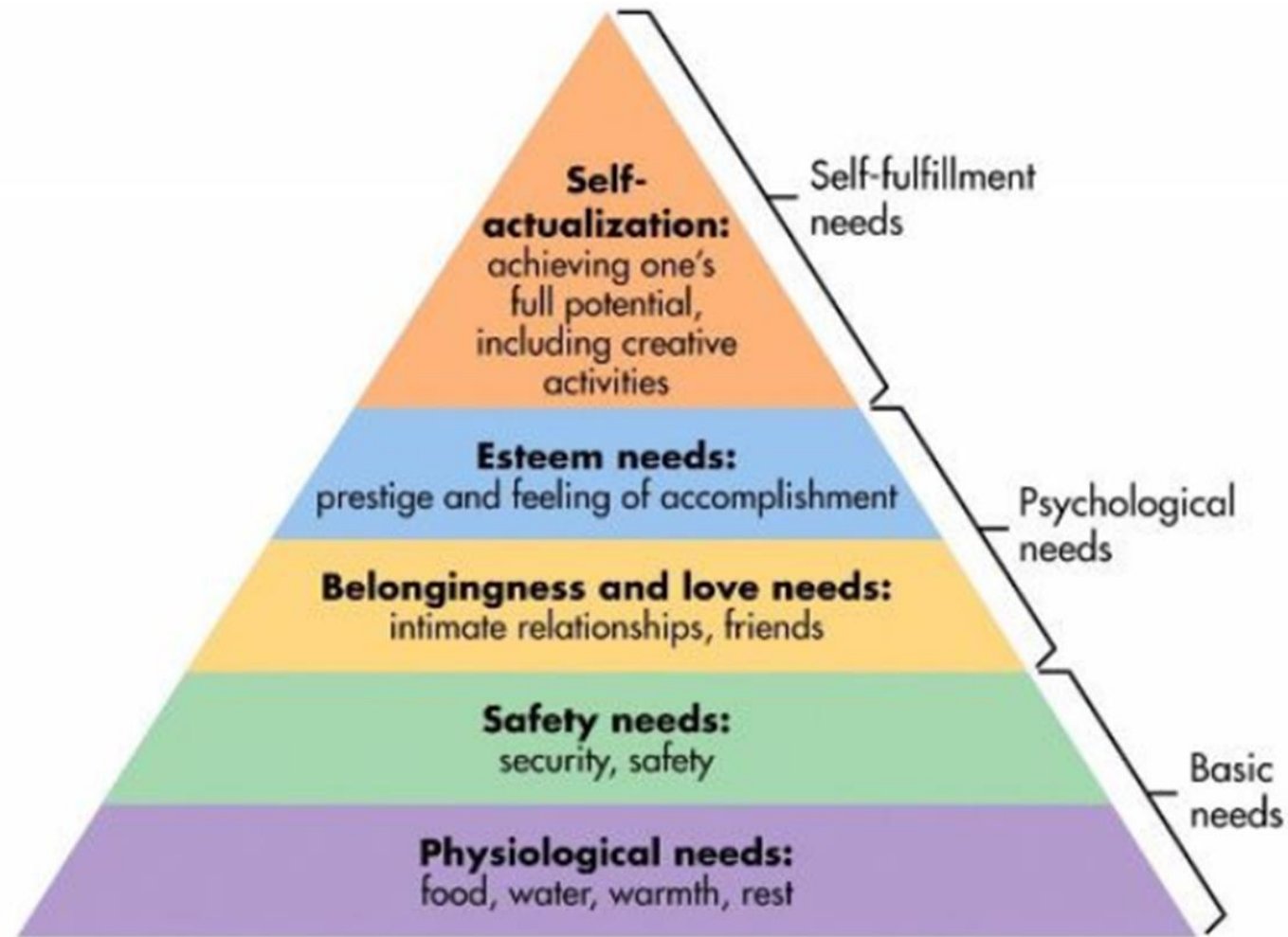
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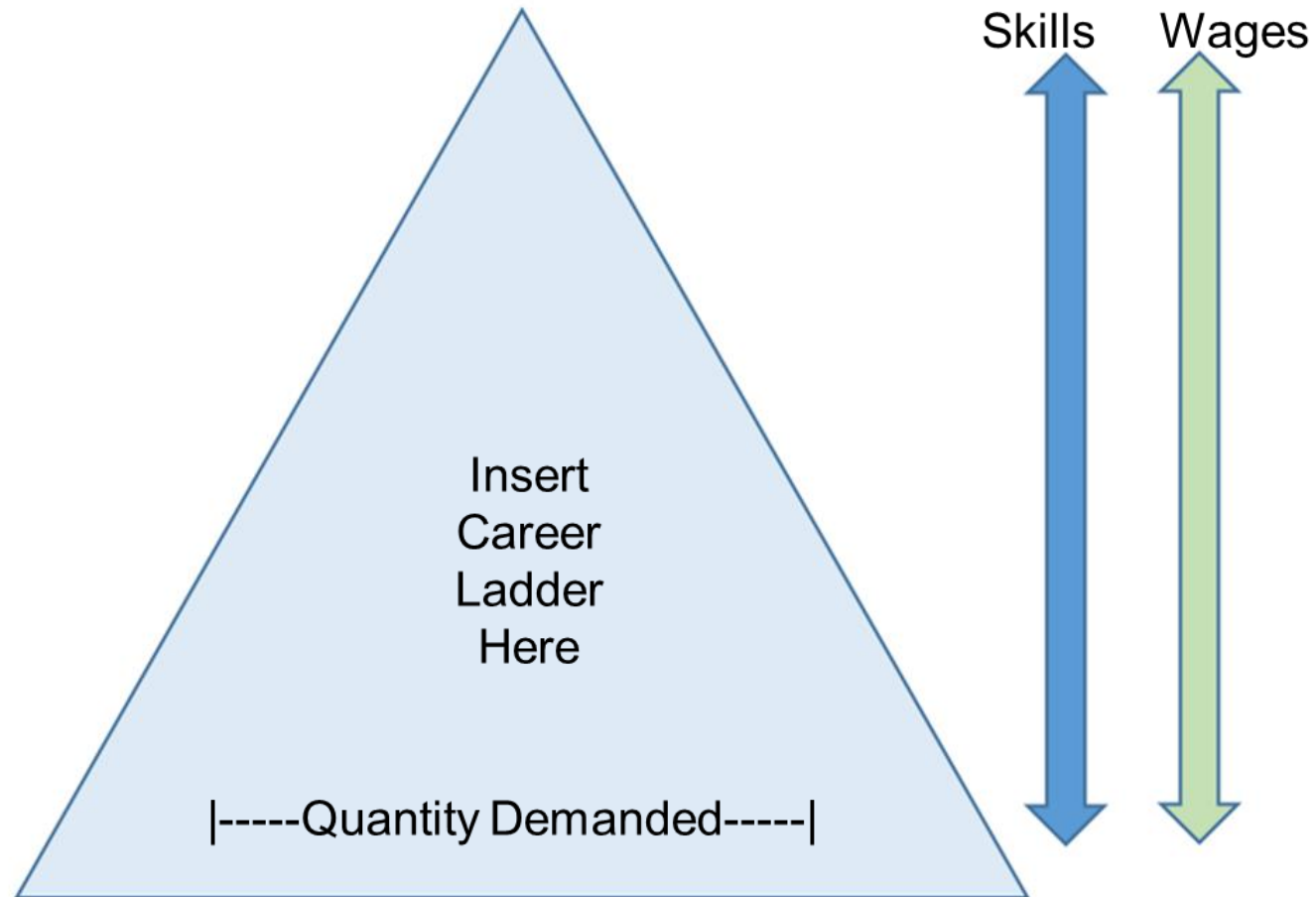
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MASLOW'S HIERARCHY OF NEEDS



EMPLOYERS' HIERARCHY OF NEEDS™



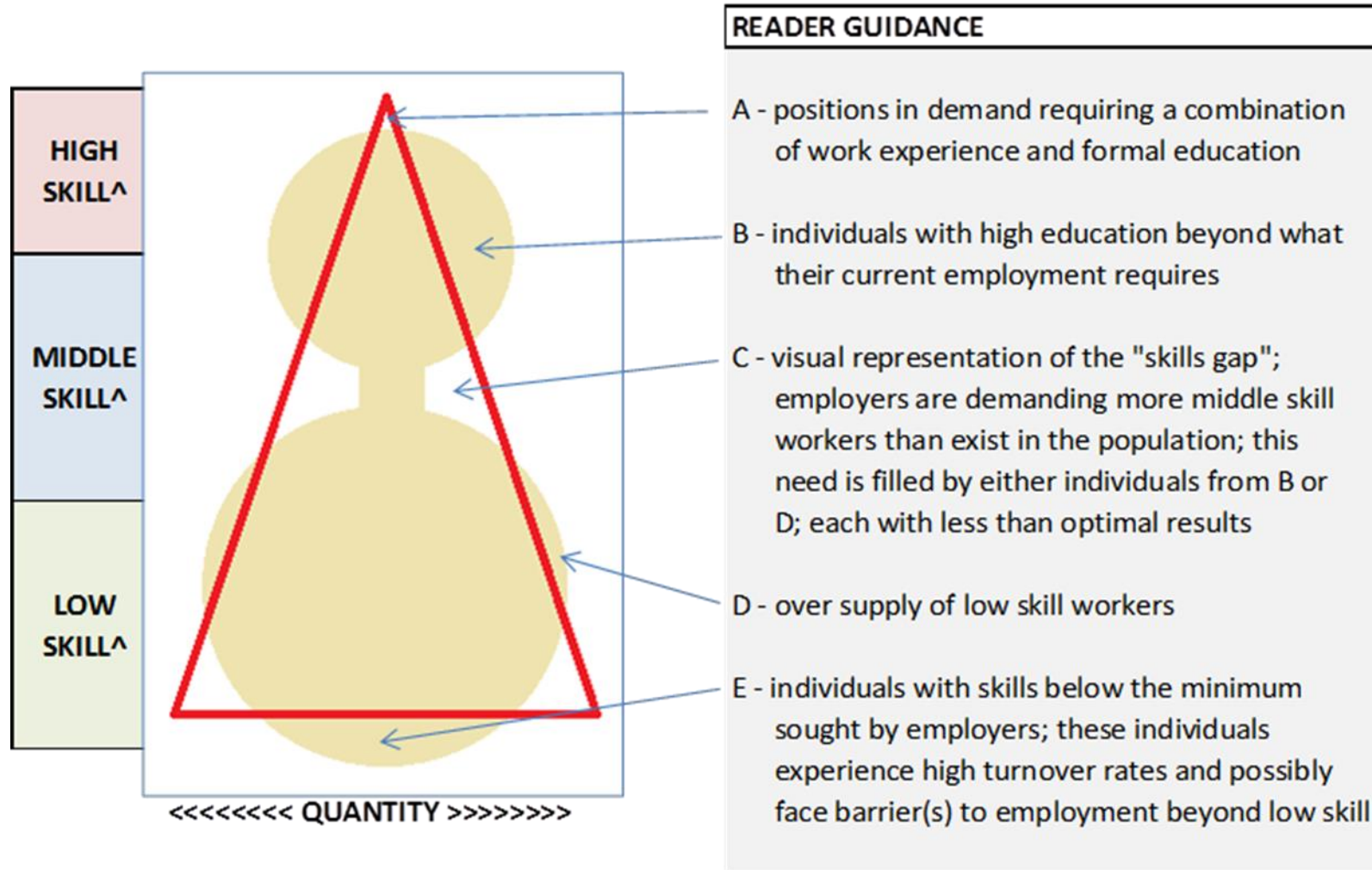
EMPLOYERS' HIERARCHY OF NEEDS™

- As skill rises, so do wages
- Technology has disrupted the “original” linear pathway
- This heightens the importance of individual solutions
 - Multiple pathways to success
 - Can't limit or define someone else's “ceiling”

EMPLOYERS' HIERARCHY OF NEEDS™



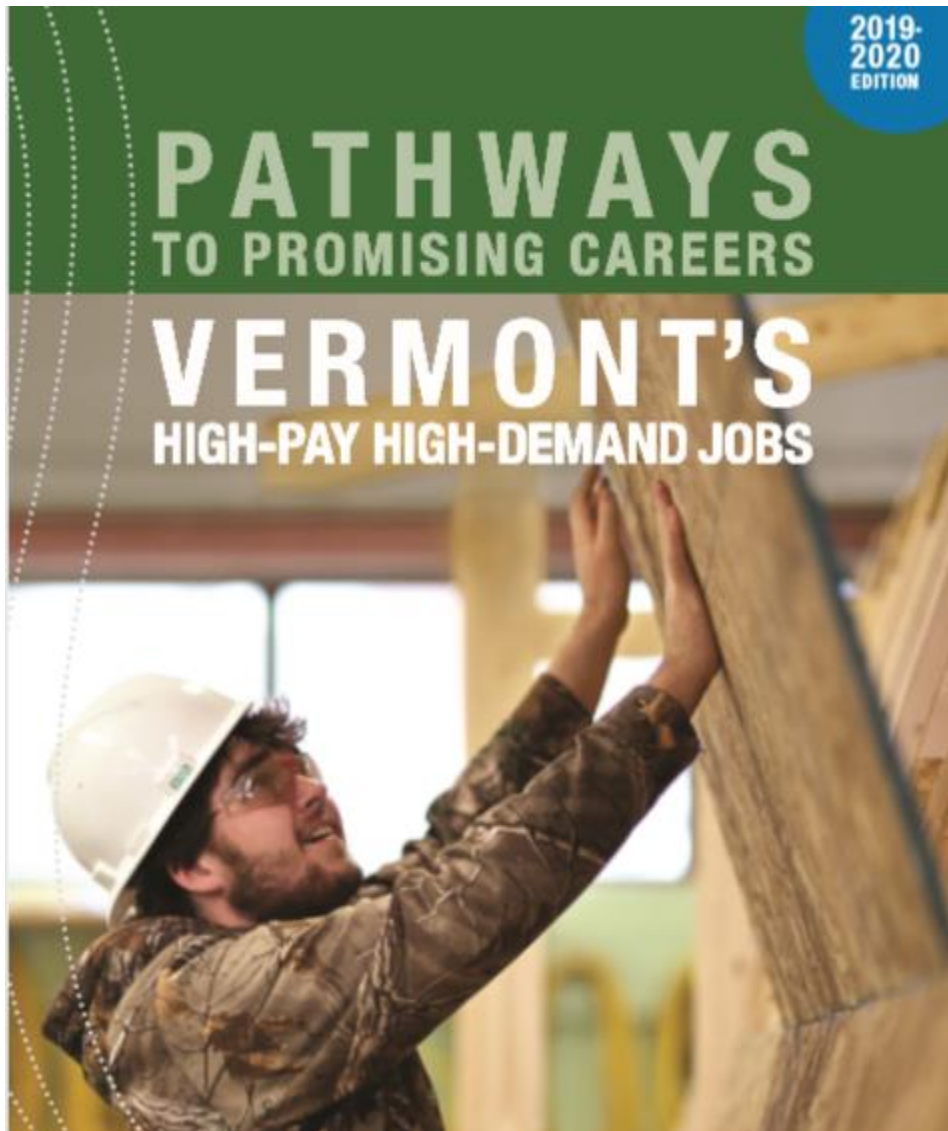
Labor Supply (beige) vs. Labor Demand (red) *



Notes

* - diagram not to scale

^ - "skill" based on formal education or/and certification



Version 3
**A Continued Partnership
with the McClure
Foundation
Highlighting E&LMI Data**