

## Monthly Economic Update - State of Vermont

April 5, 2024

U.S. Gross Domestic Product - GDP (SAAR)		Level (billions of chained 2017 dollars)	Percent change from prior quarter (AR)	Percent change from year-ago quarter
Period				
Q4 2023		22,679.3	3.4	3.1

  

U.S. Federal Funds Target Rate		Level (percent)	Level in year-ago period
Period			
Apr. 4, 2024		5.25 - 5.50	4.75 - 5.00

  

Total Nonagricultural Employment (SA)		Level (thousands of jobs)	Percent change from prior month (AR)	Percent change from year-ago month
Period				
February 2024	United States	157,808.0	2.1	1.8
	New England	7,627.4	1.4	0.9
	Vermont	312.7	1.9	1.1
	Burlington-South Burlington NECTA	127.0	3.8	1.8

  

Unemployment Rate (SA)		Level (percent)	Level in prior month	Level in year-ago month
Period				
February 2024	United States	3.9	3.7	3.6
	New England	3.4	3.4	3.2
	Vermont	2.3	2.3	1.9
	Burlington-South Burlington NECTA	1.8	1.7	2.2

  

Average Weekly Initial Claims for Unemployment Insurance (SA)		Level (thousands)	Percent change from year-ago month
Period			
February 2024	United States	209.0	-2.8
	New England	50.2	-17.8
	Vermont	1.7	-1.6

  

Total Personal Income (SAAR)		Level (index, Q4 1995=100)	Percent change from prior quarter (AR)	Percent change from year-ago quarter
Period				
Q4 2023	United States	23,315,900	4.0	4.7
	New England	1,258,634	4.1	3.2
	Vermont	43,403	4.0	3.9

  

Employer Cost Index - ECI, Private (NSA)		Level (millions of dollars)	Percent change from prior quarter (AR)	Percent change from year-ago quarter
Period				
Q4 2023	United States	161.6	2.5	4.1
	New England	167.1	1.0	3.1

  

Consumer Price Index - CPI (NSA)		Level (index, 1982-84=100)	Percent change from prior month (AR)	Percent change from year-ago month
Period				
February 2024	United States	310.3	7.4	3.2
	New England	121.6	4.4	2.1

  

Home Price Index (NSA)		Level (index, Q1 1980=100; Q1 1995=100 for metro areas)	Percent change from prior quarter (AR)	Percent change from year-ago quarter
Period				
Q4 2023	United States	657.7	0.2	5.7
	New England	938.6	-0.7	8.7
	Vermont	788.6	-4.2	10.3
	Burlington-South Burlington	374.7	-13.5	6.8

  

Total Housing Permits		Level (units authorized)	Percent change from year-ago month
Period			
February 2024	United States	137,676.0	7.6
	New England	3,258.0	8.8
	Vermont	279.0	106.7
	Burlington-South Burlington	120.0	69.0

<b>Total Merchandise Exports (NSA)</b>	Period	Level (millions of dollars)	Percent change from year-ago quarter
United States	Q4 2023	511,602	-1.5
New England		15,711	-1.7
Vermont		450	-19.5

\* Seasonally adjusted data are not available for this NECTA. Month-to-month comparisons are not meaningful.

Sources:

Bureau of Economic Analysis (GDP, Income) / Haver Analytics  
 Bureau of Labor Statistics (Employment, Unemployment, CPI, ECI) / Haver Analytics  
 Census Bureau (Housing Permits) / Haver Analytics  
 Department of Labor (Claims for Unemployment Insurance) / Haver Analytics  
 Federal Reserve Bank of New York (Federal Funds Rate) / Haver Analytics  
 Federal Housing Finance Agency (Home Price Index) / Haver Analytics  
 World Institute for Strategic Economic Research (Exports) / Haver Analytics

Notes:

AR = annual rate  
 SA = seasonally adjusted  
 NSA = not seasonally adjusted  
 SAAR = seasonally adjusted at an annual rate  
 NA = not available