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DATA SHEET • INTERSTATE MIGRATION SERIES

Vermont State Migration, 2018–2023

Population and income movement over five years

KEY FINDINGS: VERMONT

VT Cumulative 5-year net migration

+6,201 residents

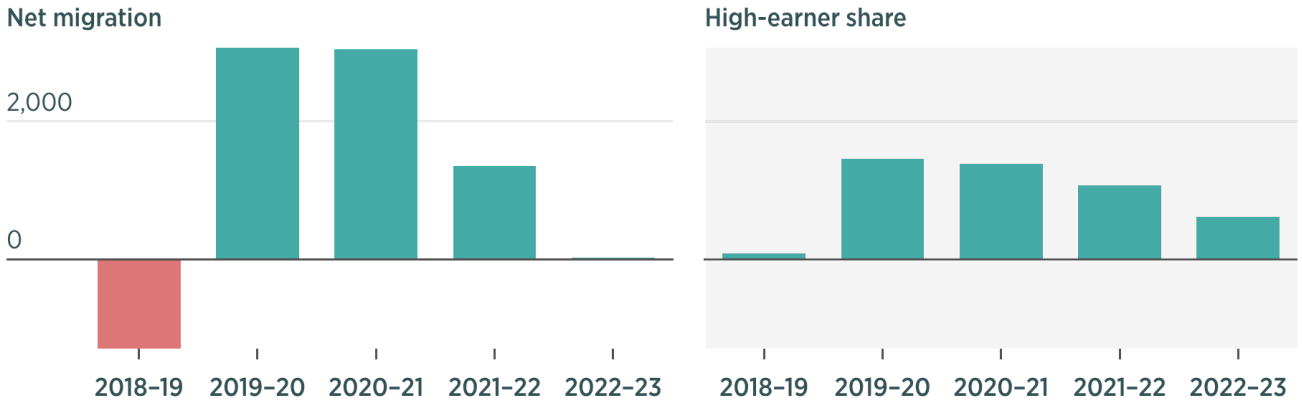
+4,632 (74.7%) high earners

VT Cumulative 5-year net income gain/loss

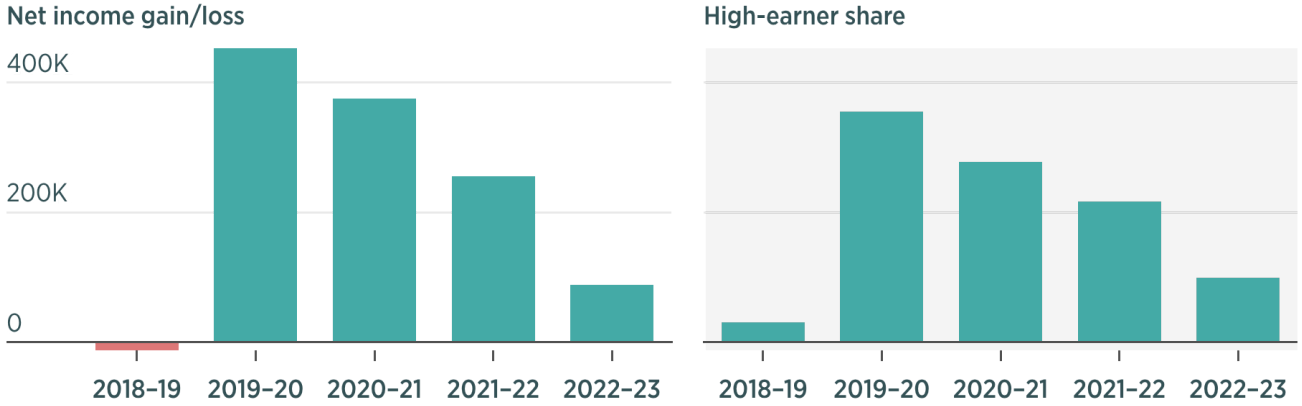
+$1.2 billion

+$980M (81.7%) from high earners

Vermont: Net migration from other states (number of residents, 2018–2023)



Vermont: Net income gain/loss ($ thousands, 2018–2023)



The calculations are based on "Gross migration file" data, 2018–2023, from the Internal Revenue Service (IRS), "SOI Tax Stats - Migration Data" (dataset), last reviewed March 20, 2026.

"High earners" refers to taxpayers in the highest tax bracket (more than $200,000 adjusted gross income).

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Visit mercatus.org/interstate-migration or scan the QR code.

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