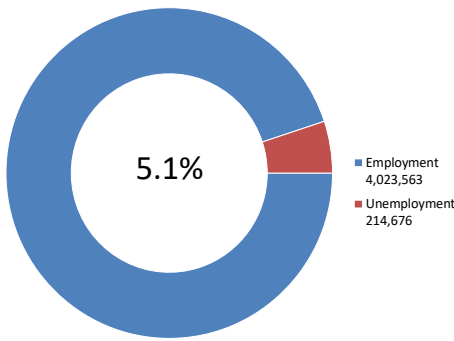


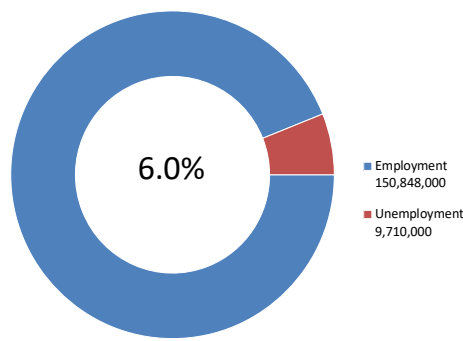
Virginia Labor Force Metrics at a Glance

March (Seasonally Adjusted)

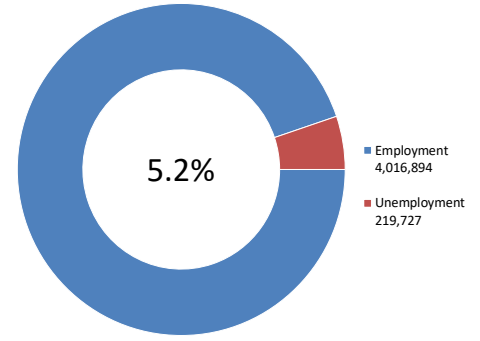
Virginia March 2021



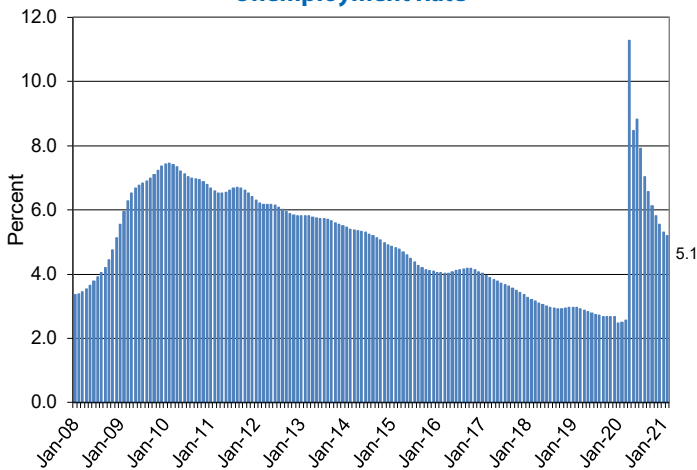
U.S. March 2021



Virginia February 2021

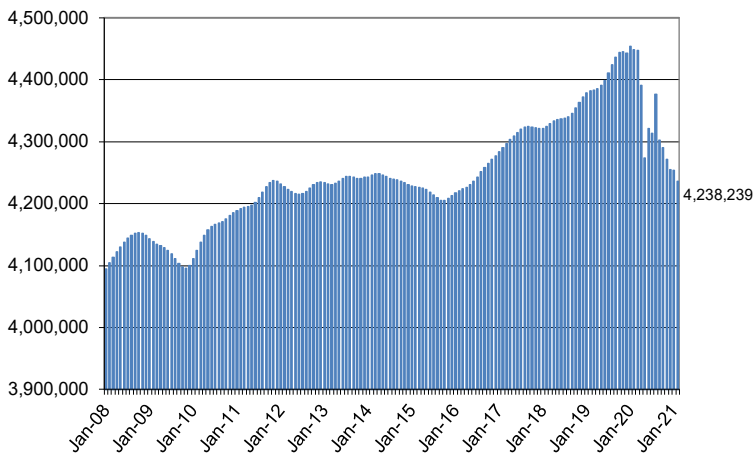


Unemployment Rate

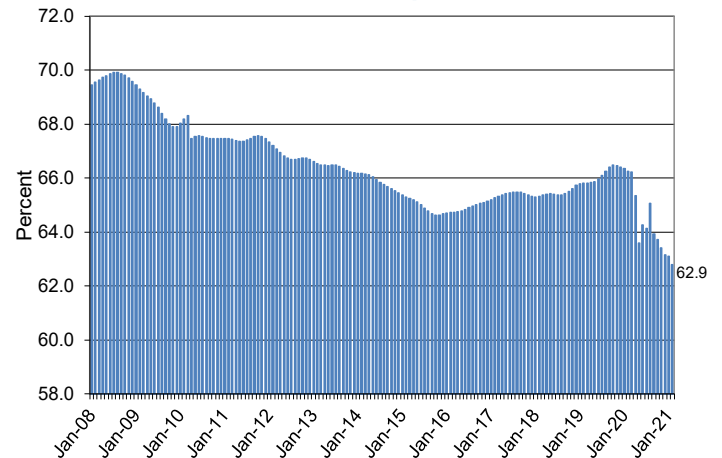


- Virginia's seasonally adjusted unemployment rate fell 0.1 of a percentage points in March to 5.1 percent, which is 2.5 percentage points above the rate from a year ago.
- Virginia's seasonally adjusted unemployment rate continues to be below the national rate, which decreased to 6.0 percent.
- The labor force increased by 1,618 to 4,238,239, as the number of unemployed residents decreased by 5,051.
- Employment rose in five of eleven major industry sectors and declined in five, with one sector remaining unchanged. The largest job gain during March occurred in professional and business services with an increase of 2,300 jobs to 768,600. The second largest increase occurred in manufacturing (+2,000 jobs) to 236,700. The largest job loss during March occurred in trade, transportation, and utilities with a decrease of 2,200 jobs to 653,400.

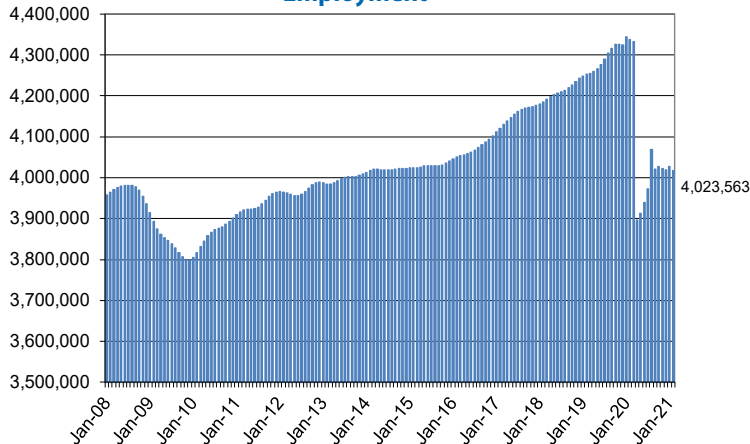
Labor Force



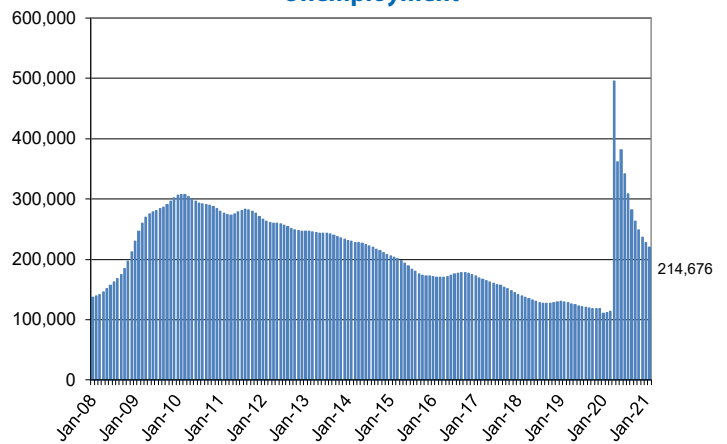
Labor Force Participation Rate



Employment

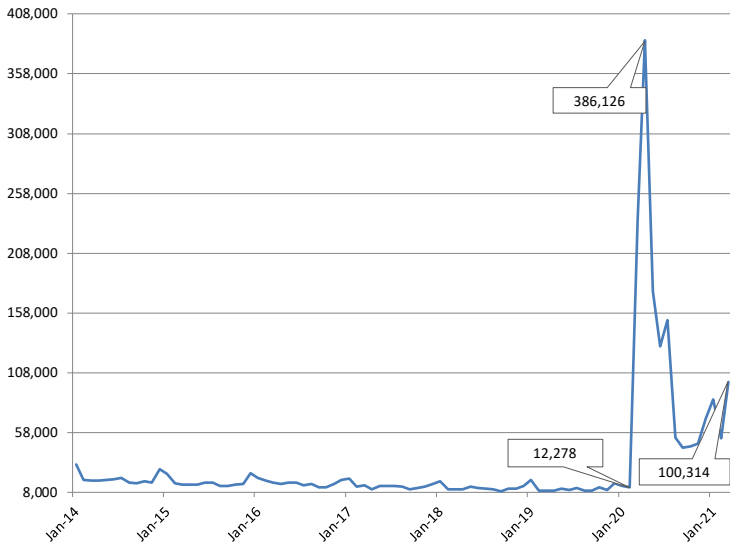


Unemployment



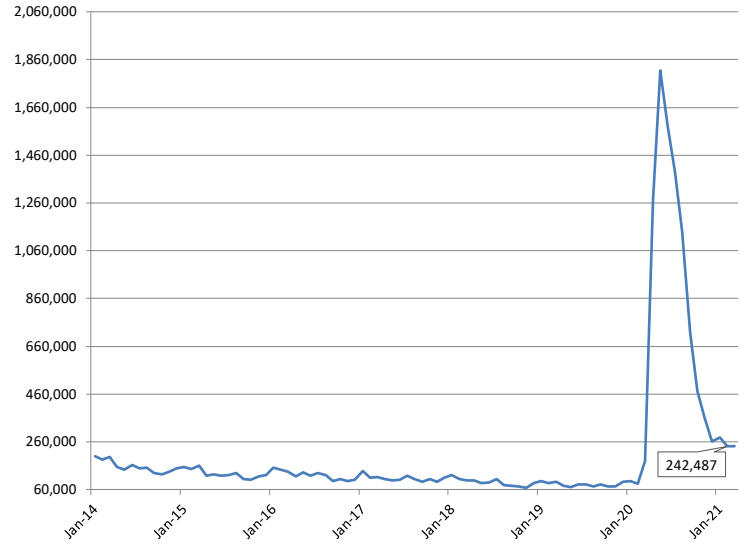
March 2021 (Not Seasonally Adjusted)

Initial Claims



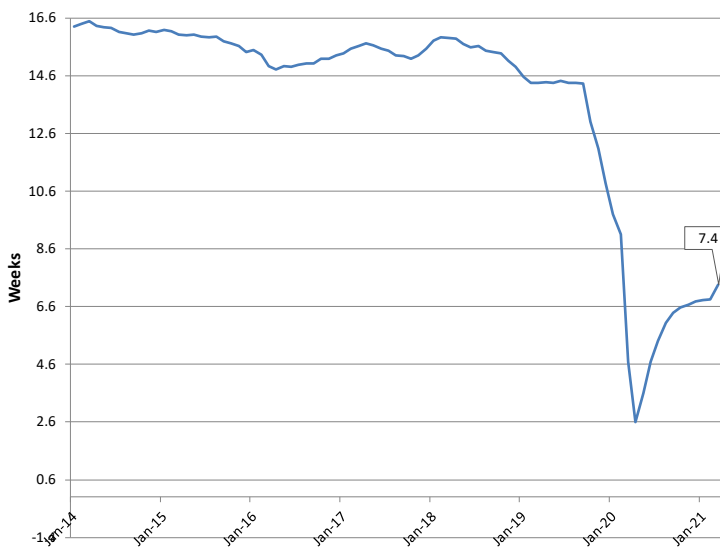
- There were 100,314 initial claims in March 2021.
- Initial claims rose by 88.9% over the month.
- Year-to-date initial claims were over 300% higher in March 2021 compared to the same month in 2020, though that magnitude of difference has trended steadily downward since last June.

Continued Claims



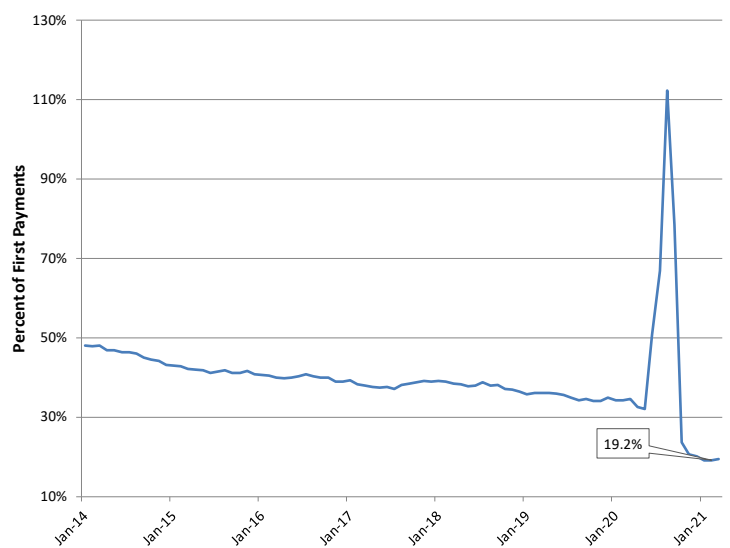
- There were 242,487 continued claims in March 2021.
- This was a 0.7% increase over-the-month and over a 35% increase over-the-year.
- Year-to-date continued claims were 652.6% greater than during the same period in 2020.

Average Duration



- This figure likely has steeply dropped since last March due to the U.S. DOL method used to tabulate it and not to dramatic shortening in the duration of benefits received by claimants. In recent months, the U.S. DOL method compared lower total weeks compensated containing those of many pre-COVID claimants to higher first payment totals from COVID era claimants.

Exhaustion Rate*



- The exhaustion rate for March 2021 rose to 19.4% percent.
- Recent month's exhaustion rates have been lower than historical trends.
- Over-the-year, exhaustion rates are down more than 15% from 2020.

* 12-month moving averages which are calculated using U.S. Department of Labor's formula.

Sources: ETA 5159, Virginia Employment Commission, and Economic Information & Analytics. Posted April 2021