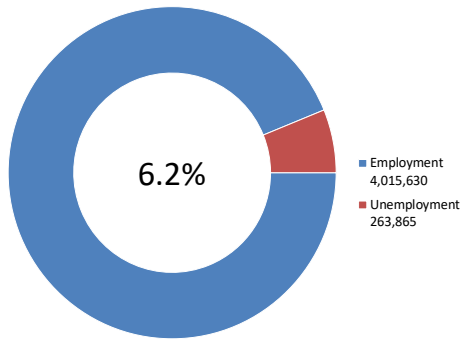
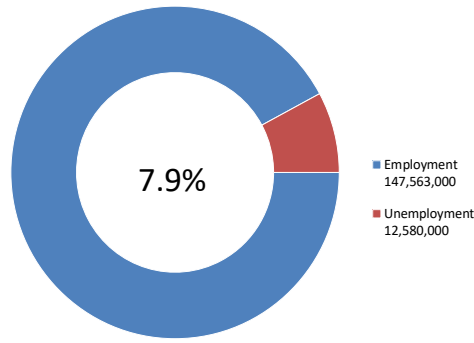


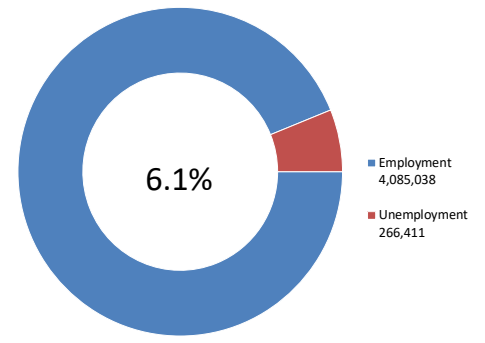
Virginia September 2020



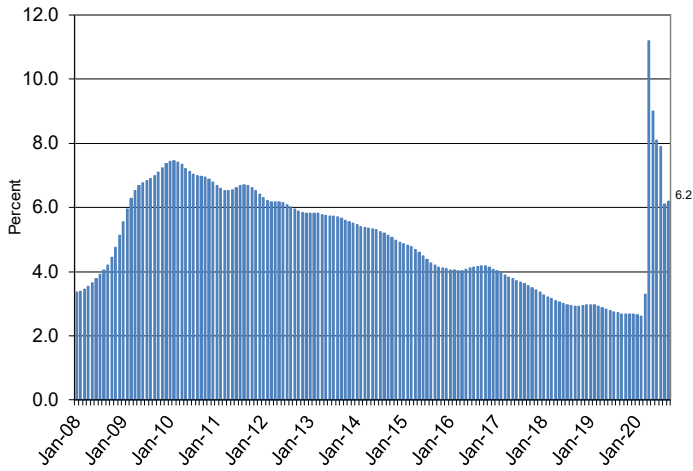
U.S. September 2020



Virginia August 2020

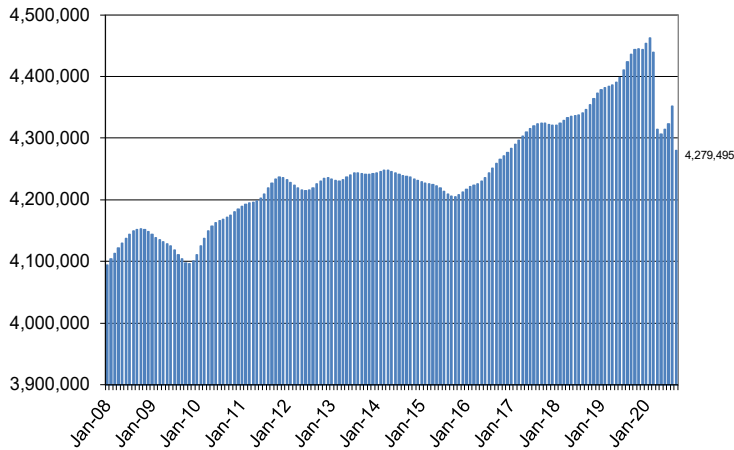


Unemployment Rate

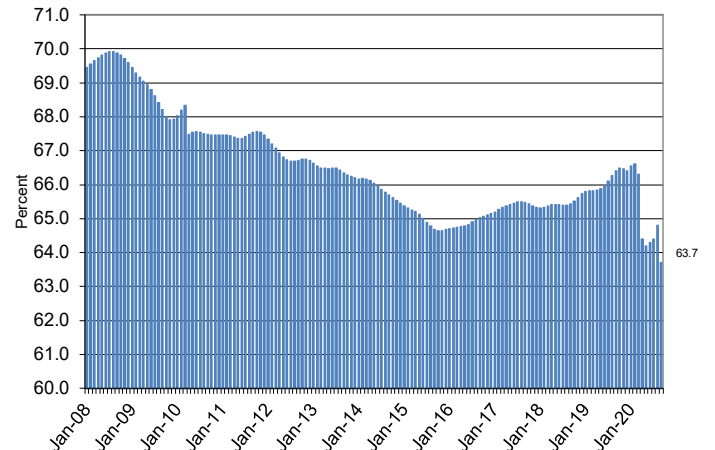


- Virginia's seasonally adjusted unemployment rate edged upward 0.1 of a percentage point in September to 6.2 percent, which is 3.5 percentage points above the rate from a year ago.
- Virginia's seasonally adjusted unemployment rate continues to be below the national rate, which fell to 7.9 percent.
- The labor force fell by 71,954, or 1.7 percent, to 4,279,495, as the number of unemployed residents declined by 2,546.
- Employment rose in nine of eleven major industry sectors, was unchanged in one, and declined in one. The largest job gains during September occurred in leisure and hospitality with an increase of 5,400 jobs to 331,700 and professional and business services (+5,400 jobs) to 740,300.

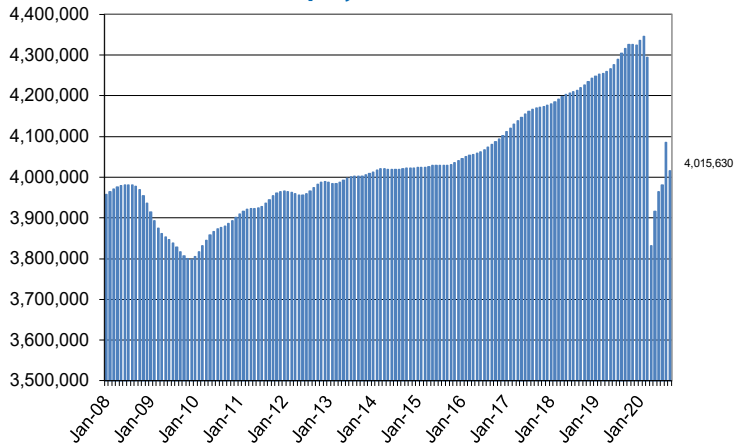
Labor Force



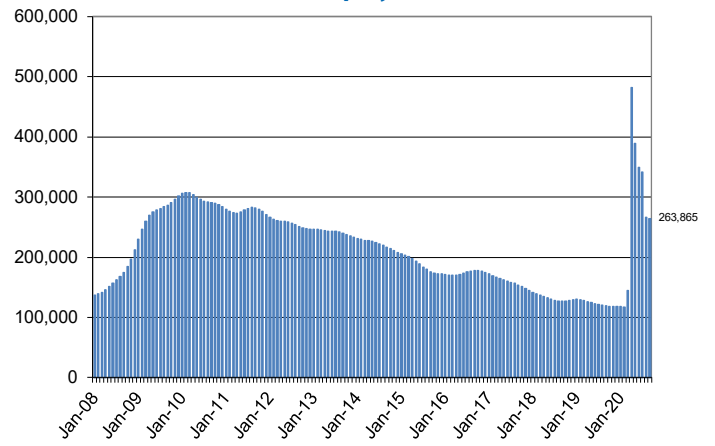
Labor Force Participation Rate



Employment

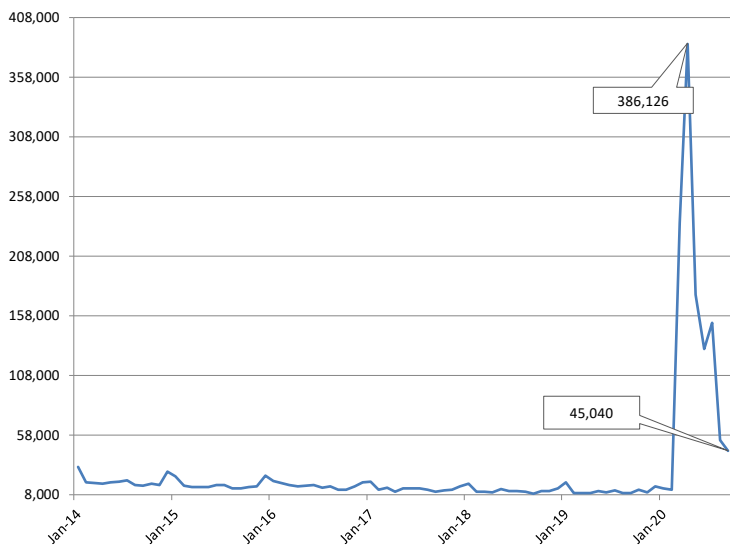


Unemployment



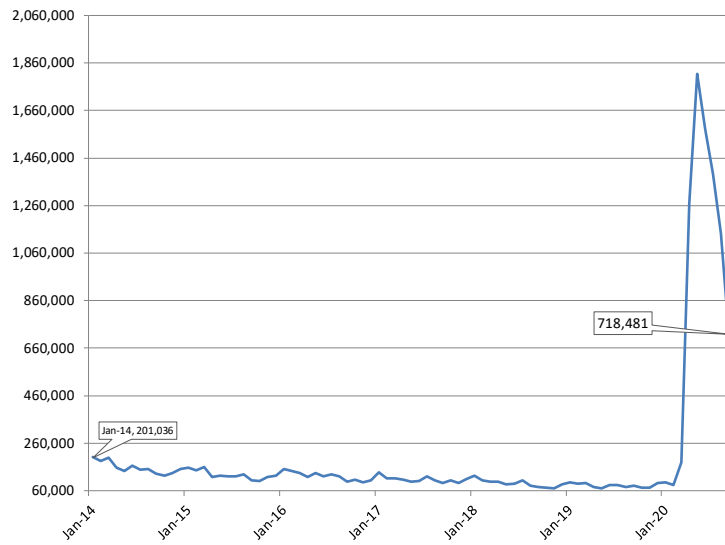
September 2020 (Not Seasonally Adjusted)

Initial Claims



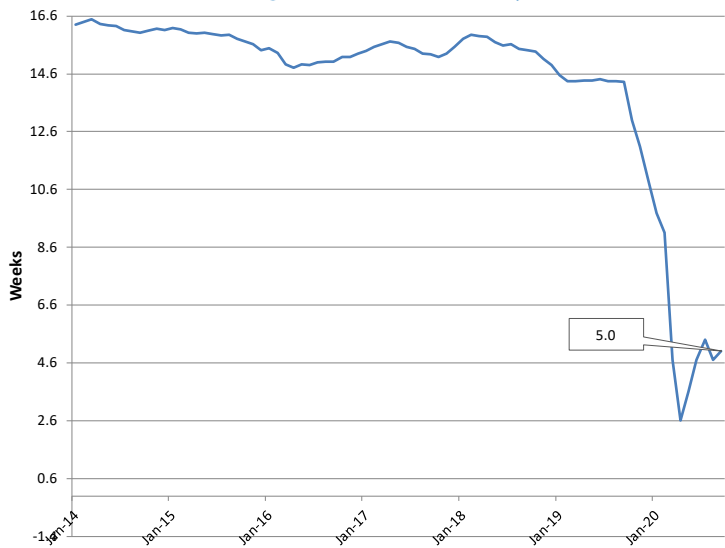
- There were 45,040 initial claims in September.
- Initial claims declined by 16.4% over the month.
- Year-to-date initial claims were over 1,100% higher in 2020 compared to 2019, though that magnitude of difference has trended slightly downward in recent months.

Continued Claims



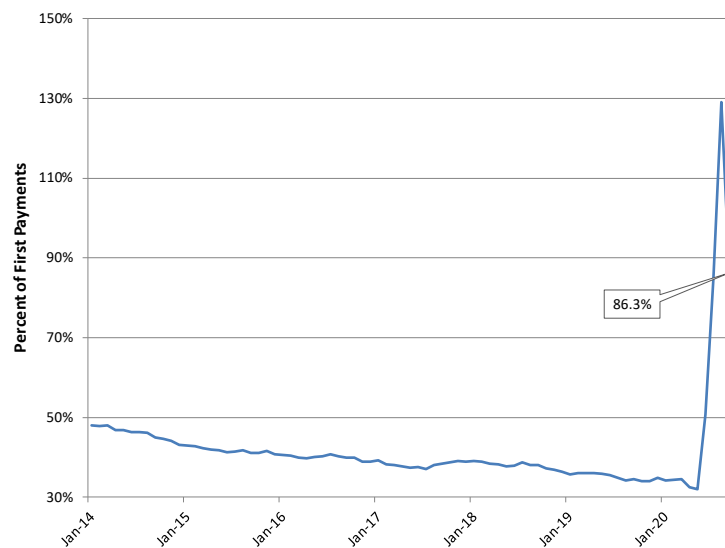
- There were 718,481 continued claims in September.
- This was a 37.1% decrease over-the-month, but nearly an 800% increase over-the-year.
- Year-to-date continued claims were over 1,000% greater than during the same period in 2019.

Average Duration (Quarterly)



- Average duration for September was 5.0 weeks.
- This was 6% longer than August, but nearly two thirds shorter than last September's average duration.
- Continuing recent months' downward trend, average duration remained at near record lows in September. This figure likely has steeply dropped since 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 September was 86.3 percent.
- This was 42.7 percentage points below the August 2020 rate of 129.0 percent, approximately returning to July's rate of 84.8 percent.
- The exhaustion rate in September continued recent months' highly elevated levels and is likely due to the U.S. DOL method used to tabulate it that compared record-breaking final payment sums of early-COVID claimants with much lower first payment sums of more recent claimants.

* 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 October 2020