

Quarterly Employment Indicators for Virginia



Second Quarter Summary:

Virginia's employment situation is still contending with the impacts of COVID-19, as is evident by the over-the-quarter job losses across all the major industries, with the exception of Construction, which had its largest job loss at the beginning of the quarter, but has since recovered most of the jobs lost.

Mining and Federal Government employment had relatively minimal losses. For mining, this was likely due to the fact that the safety measures in mining helped deter the spread of COVID. In the case of Federal employment, the ability of federal workers to telework, helped keep job losses minimal.

Leisure and Hospitality led in job losses during the second quarter. This is understandable considering that the type of activities in that industry posed a greater risks of transmitting COVID, and therefore were largely suspended.

Household conditions improved somewhat over the second quarter of 2020. In April, the unemployment rate hit a historic high at 10.1 percent, but by the end of the quarter in June, it had decreased to 8.1%. It remained below the national rate, which hit a high of 14.7 percent in the month of April.

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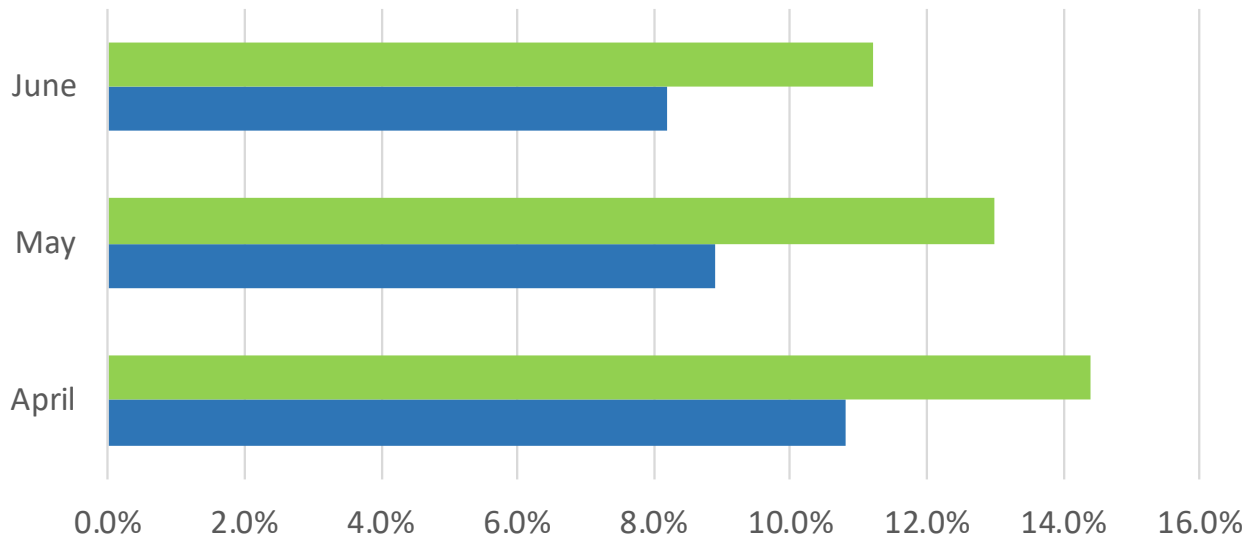
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2nd Quarter Unemployment - Virginia vs. U.S.

(Unadjusted)

Unemployment Rates



	April	May	June
■ U.S.	14.4%	13.0%	11.2%
■ Virginia	10.8%	8.9%	8.2%

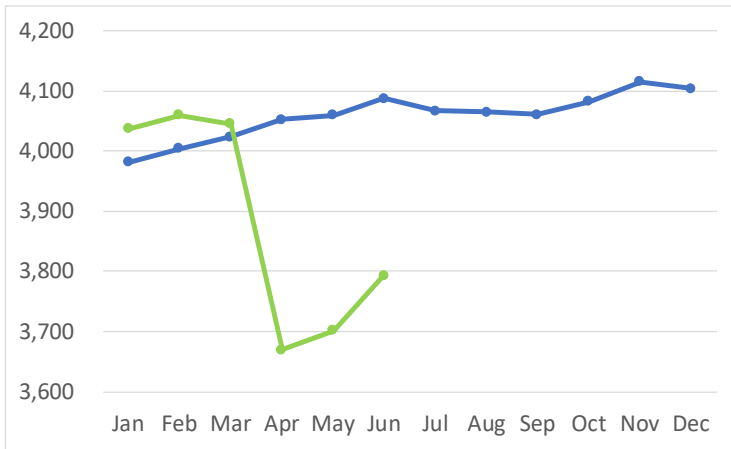
Employment/Unemployment

Month	Virginia		U.S.	
	Employment	Unemployment	Employment	Unemployment
April	3,847,680	464,883	133,326,000	22,504,000
May	3,935,104	383,912	137,461,000	20,514,000
June	3,989,688	358,528	142,811,000	18,072,000

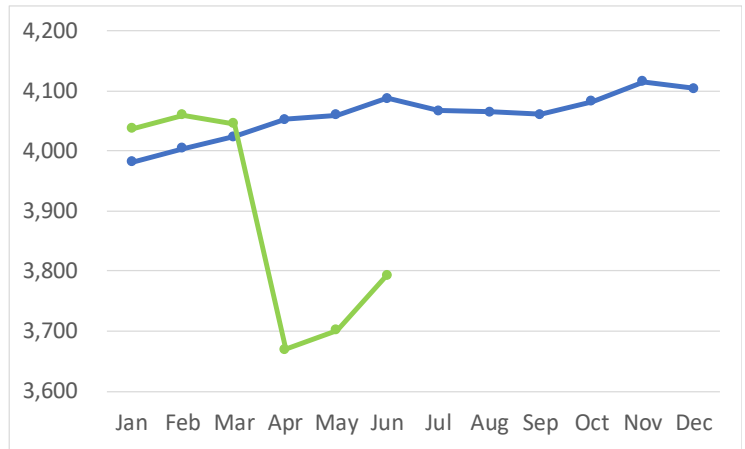
Sources: Virginia Employment Commission, Economic Information & Analytics, Local Area Unemployment Statistics, and Bureau of Labor Statistics.

Total Nonfarm Employment and Unemployment

Nonagricultural Wage and Salary Employment
(Thousands)



Total Unemployment Rate
(Percent)



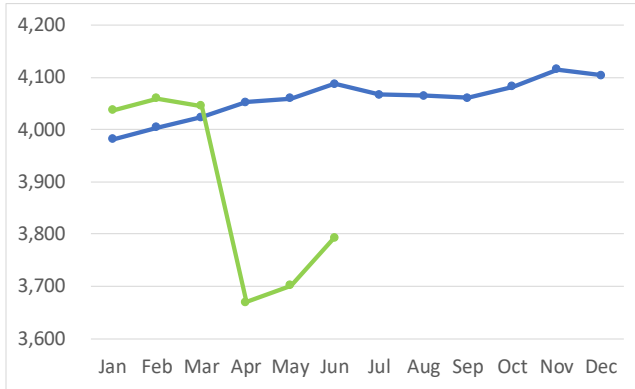
2019 2020 2nd Quarter (Unadjusted)

	Nonagricultural Wage and Salary Employment (Thousands)		Total Unemployment Rate (Percent)	
	Unadjusted	Adjusted	Unadjusted	Adjusted
2020				
January	4,037.0	4,095.7	3.0	2.7
February	4,059.2	4,099.9	2.8	2.6
March	4,045.2	4,067.4	3.3	3.3
April	3,669.9	3,661.8	10.8	11.2
May	3,701.2	3,687.0	8.9	9.0
June	3,792.7	3,765.7	8.2	8.1
2019				
January	3,981.6	4,042.0	3.4	3.0
February	4,004.1	4,043.4	3.1	3.0
March	4,023.6	4,048.6	3.0	2.9
April	4,052.4	4,049.2	2.4	2.9
May	4,059.2	4,049.7	2.7	2.8
June	4,087.6	4,056.9	2.9	2.8
July	4,066.6	4,059.1	3.0	2.7
August	4,064.6	4,062.8	2.9	2.7
September	4,060.7	4,064.2	2.6	2.7
October	4,082.0	4,063.6	2.5	2.7
November	4,115.6	4,087.6	2.5	2.7
December	4,104.3	4,087.9	2.4	2.7

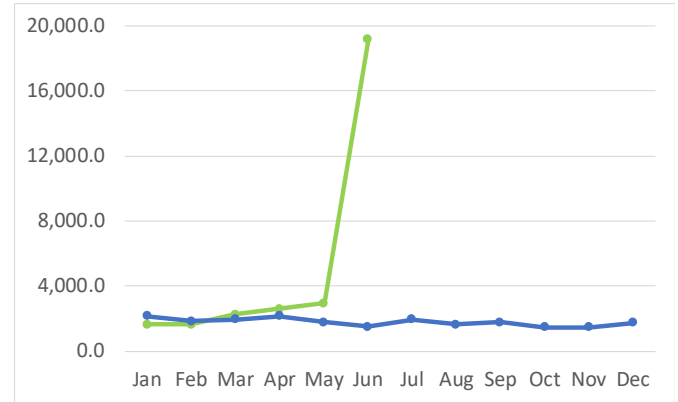
Sources: Virginia Employment Commission, Economic Information & Analytics, Current Employment Statistics, and Bureau of Labor Statistics.

Unemployment Insurance

Average Weekly Initial Claims

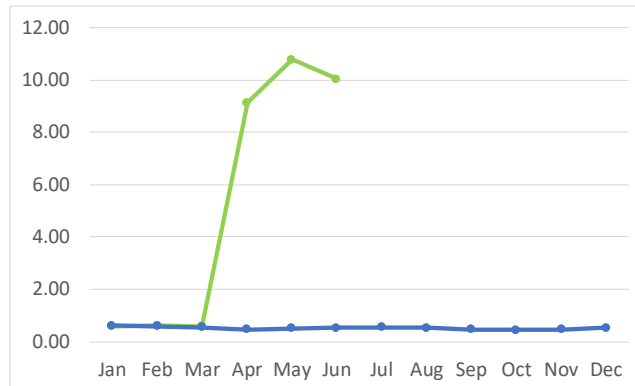


Unemployment Insurance Final Payments



Note: The previous source of adjusted data is no longer available. We are evaluating alternative methodology.

Insured Unemployment Rate (Percent)



INSURED UNEMPLOYED : The average weekly number of weeks claimed for the three months of the quarter.

INSURED UNEMPLOYMENT RATE (IUR): The rate computed by dividing Insured Unemployed for the current quarter by Covered Employment for the first four of the last six completed quarters.

2019 2020 2nd Quarter (Unadjusted)

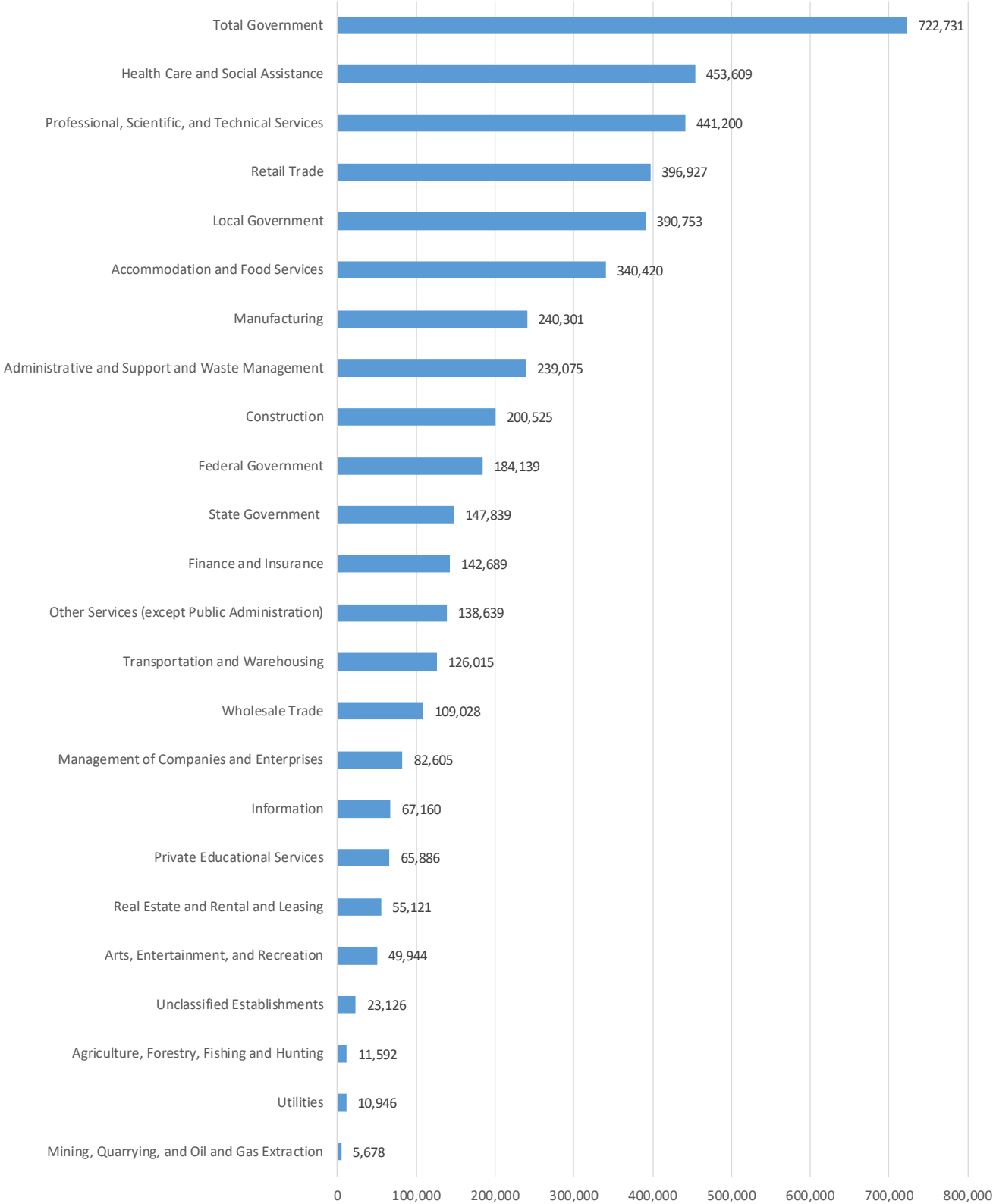
	Average Weekly Initial Claims	Insured Unemployment Rate (Percent)	Unemployment Insurance Final Payments
2020	Unadjusted	Unadjusted	Unadjusted
January	3,219.5	0.58	1,648.0
February	2,910.8	0.60	1,650.0
March	53,602.0	0.58	2,253.0
April	87,755.9	9.13	2,588.0
May	43,990.5	10.77	2,928.0
June	29,597.7	10.04	19,213.0
2019	Unadjusted	Unadjusted	Unadjusted
January	4,053.9	0.60	2,155.0
February	2,412.0	0.59	1,827.0
March	2,212.6	0.55	1,926.0
April	2,145.9	0.47	2,133.0
May	2,438.0	0.50	1,782.0
June	2,539.8	0.53	1,507.0
July	2,583.7	0.54	1,953.0
August	2,165.2	0.52	1,643.0
September	2,196.4	0.46	1,779.0
October	2,628.7	0.45	1,455.0
November	2,328.1	0.47	1,446.0
December	3,484.3	0.52	1,730.0

Sources: Virginia Employment Commission, Economic Information & Analytics, Unemployment Insurance, and Bureau of Labor Statistics.

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Employment by Industry

First Quarter 2020



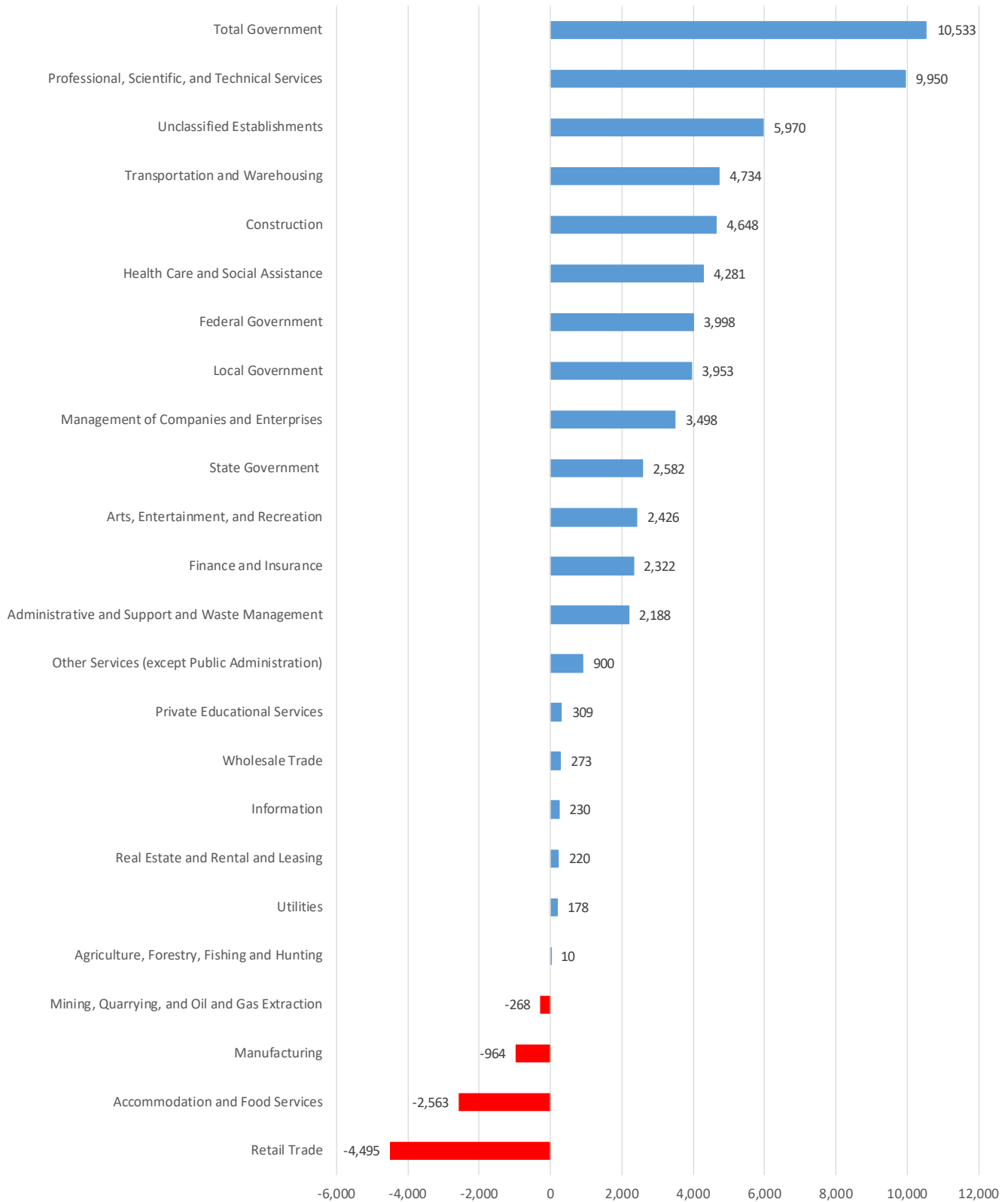
All Industry Total: 3,923,217

Note: Total Government includes: public education, federal, state, and local governments.

Source: Virginia Employment Commission, Economic Information & Analytics: Quarterly Census of Employment and Wages (QCEW), 1st Quarter 2020

Employment Change

First Quarter 2019- First Quarter 2020



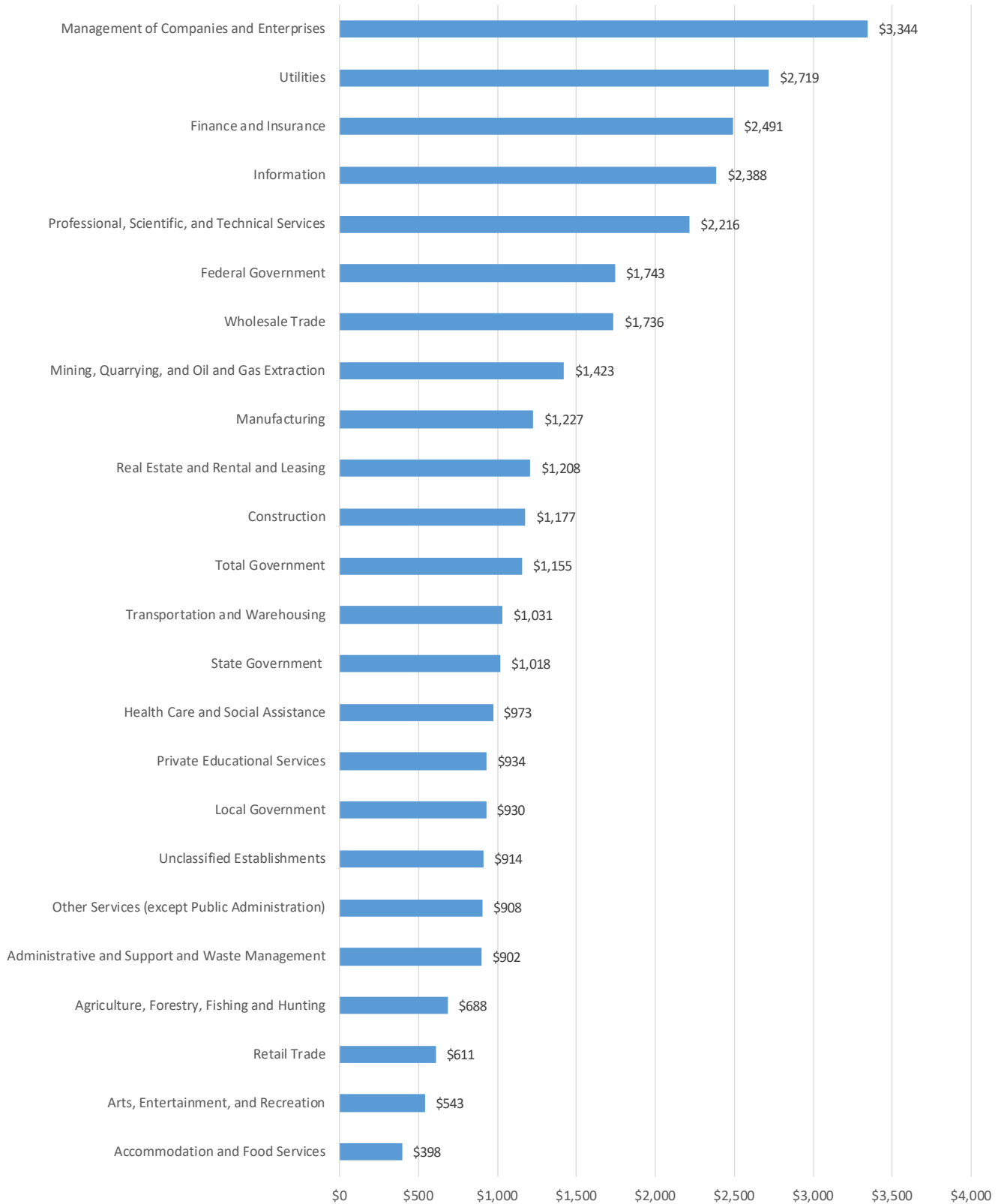
All Industry Total: 44,380

Note: Total Government includes: public education, federal, state, and local governments.

Source: Virginia Employment Commission, Economic Information & Analytics: Quarterly Census of Employment and Wages (QCEW), 1st Quarter 2020

Average Weekly Wage by Industry

First Quarter 2020



All Industry Total: \$1,233

Note: Total Government includes: public education, federal, state, and local governments.

Source: Virginia Employment Commission, Economic Information & Analytics: Quarterly Census of Employment and Wages (QCEW), 1st Quarter 2020

Total Nonfarm Employment by Metropolitan Statistical Area (MSA) (Seasonally Adjusted)



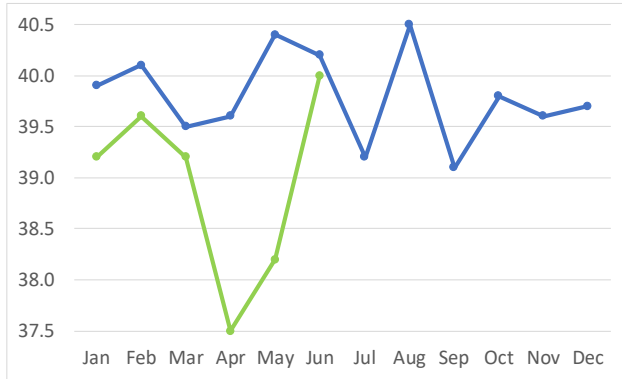
Area	Employment (end of quarter)	Previous Quarter (end of quarter)	Previous Year (end of quarter)	Over-the-Quarter Change	Over-the-Quarter (Percent)	Over-the-Year Change	Over-the-Year (Percent)
Blacksburg-Christiansburg-Radford	69,700	77,400	78,200	-7,700	-9.95%	-8,500	-10.87%
Charlottesville	112,100	122,900	121,000	-10,800	-8.79%	-8,900	-7.36%
Harrisonburg	63,700	68,400	69,400	-4,700	-6.87%	-5,700	-8.21%
Lynchburg	96,900	105,400	105,600	-8,500	-8.06%	-8,700	-8.24%
Richmond	632,600	689,500	687,400	-56,900	-8.25%	-54,800	-7.97%
Roanoke	148,500	162,200	162,400	-13,700	-8.45%	-13,900	-8.56%
Staunton	51,100	51,400	51,700	-300	-0.58%	-600	-1.16%
Virginia Beach-Norfolk-Newport News	736,400	797,100	796,000	-60,700	-7.62%	-59,600	-7.49%
Winchester	59,400	66,000	65,500	-6,600	-10.00%	-6,100	-9.31%
Northern Virginia	1,407,200	1,522,000	1,516,900	-114,800	-7.54%	-109,700	-7.23%
Virginia	3,765,700	4,067,400	4,056,900	-301,700	-7.42%	-291,200	-7.18%

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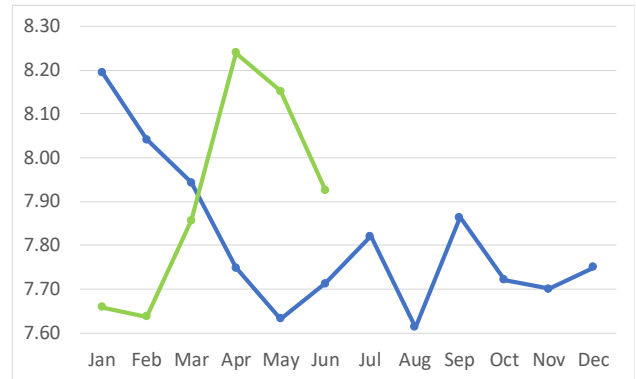
Source: Virginia Employment Commission, Economic Information & Analytics: Current Employment Statistics (CES) Seasonally Adjusted - (Not Preliminary)

Industry Focus: Manufacturing

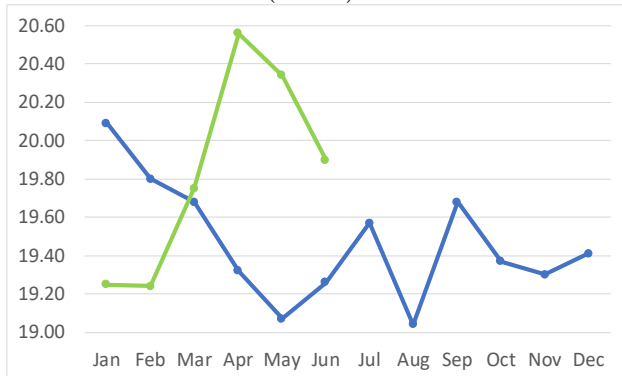
Average Weekly Hours



Inflation-adjusted Average Hourly Earnings
(1982-84 Dollars)



Average Hourly Earnings
(Dollars)



Note: The previous source of adjusted data is no longer available. We are evaluating alternative methodology.

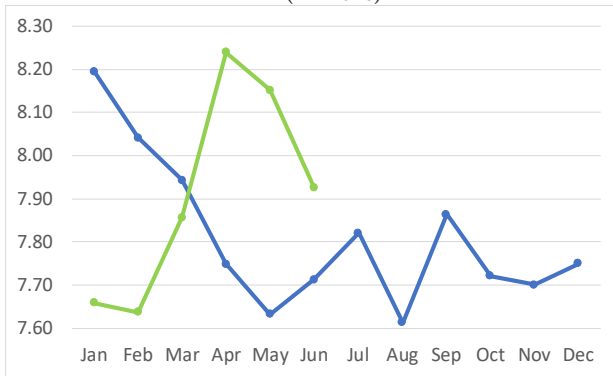
■ 2019 ■ 2020 2nd Quarter (Unadjusted)

	Average Weekly Hours (Million)	Average Hourly Earnings (Dollars)	Inflated-Adjusted Average Hourly Earnings (1982-84 Dollars)
2020	Unadjusted	Unadjusted	Unadjusted
January	39.2	19.25	7.66
February	39.6	19.24	7.64
March	39.2	19.75	7.86
April	37.5	20.56	8.24
May	38.2	20.34	8.15
June	40.0	19.90	7.93
2019	Unadjusted	Unadjusted	Unadjusted
January	39.9	20.09	8.20
February	40.1	19.80	8.04
March	39.5	19.68	7.94
April	39.6	19.32	7.75
May	40.4	19.07	7.63
June	40.2	19.26	7.71
July	39.2	19.57	7.82
August	40.5	19.04	7.61
September	39.1	19.68	7.86
October	39.8	19.37	7.72
November	39.6	19.30	7.70
December	39.7	19.41	7.75

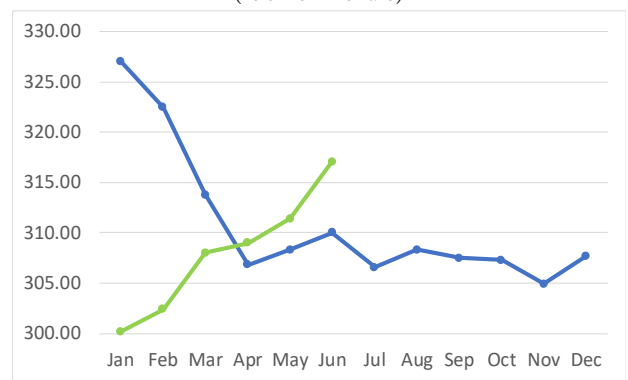
*These series have been adjusted to First Quarter 2019 benchmarks. Sources: Virginia Employment Commission, Current Employment Statistics.

Manufacturing Production Worker Indicators

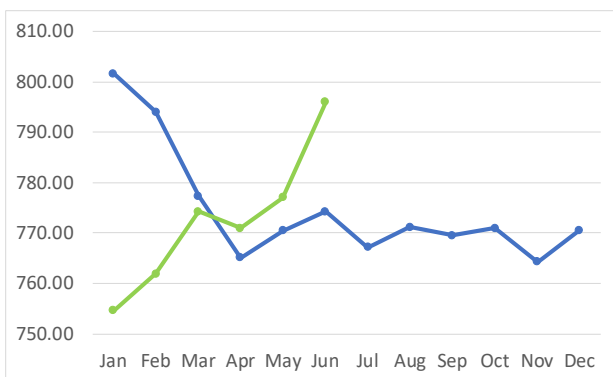
Total Production Hours
(Millions)



Inflation-adjusted Average Weekly Earnings
(1982-84 Dollars)



Average Weekly Earnings
(Dollars)



Note: The previous source of adjusted data is no longer available. We are evaluating alternative methodology.

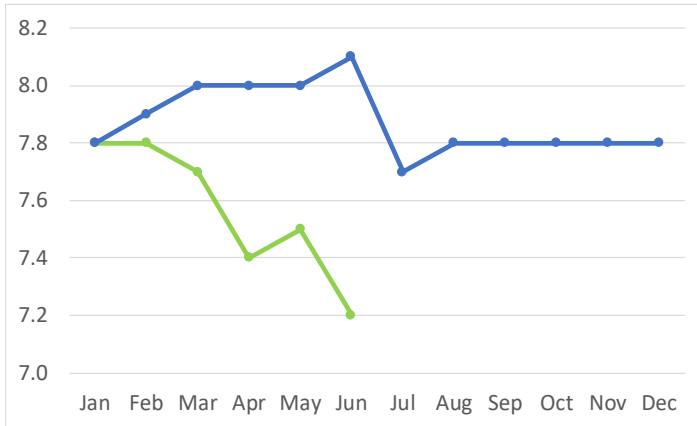
■ 2019 ■ 2020 2nd Quarter (Unadjusted)

	Total Production Hours (Millions)	Average Weekly Earnings (Dollars)	Inflated-Adjusted Average Weekly Earnings (1982-84 Dollars)
2020	Unadjusted	Unadjusted	Unadjusted
January	6.4	754.60	300.21
February	6.5	761.90	302.42
March	6.4	774.20	307.99
April	5.8	771.00	309.00
May	5.9	776.99	311.39
June	6.4	796.00	317.06
2019	Unadjusted	Unadjusted	Unadjusted
January	6.8	801.59	327.00
February	6.8	793.98	322.47
March	6.7	777.36	313.75
April	6.7	765.07	306.85
May	6.9	770.43	308.33
June	6.8	774.25	310.01
July	6.5	767.14	306.57
August	6.8	771.12	308.31
September	6.5	769.49	307.49
October	6.5	770.93	307.27
November	6.6	764.28	304.93
December	6.6	770.58	307.68

Sources: Virginia Employment Commission, Current Employment Statistics.

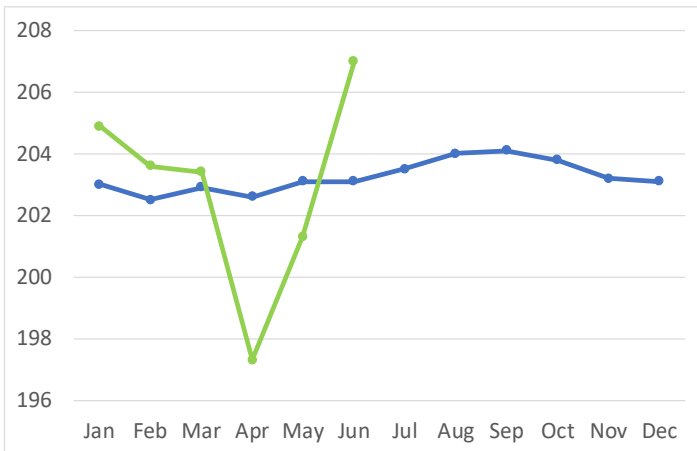
Quarterly Industry Report

Mining and Logging Employment
(Thousands)



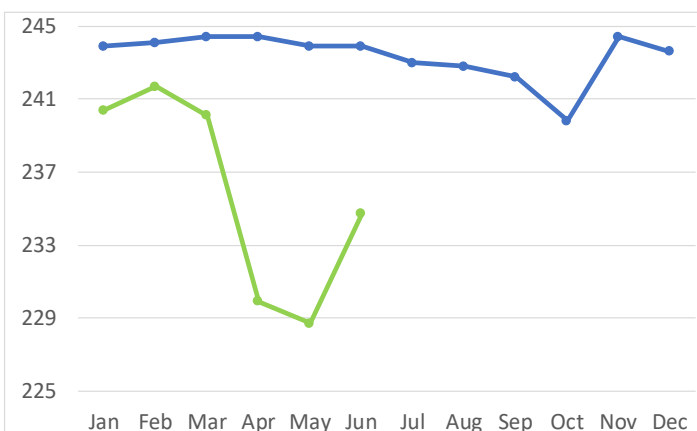
Mining and Logging fluctuated over-the-quarter, ending the month of June at 7,200. The second quarter employment averaged 7,400, which is 6.49 percent below the previous quarter, and a decrease of 11.11 percent over-the-year. Employment has fluctuated slightly since COVID, but continues its downward trend.

Construction Employment
(Thousands)



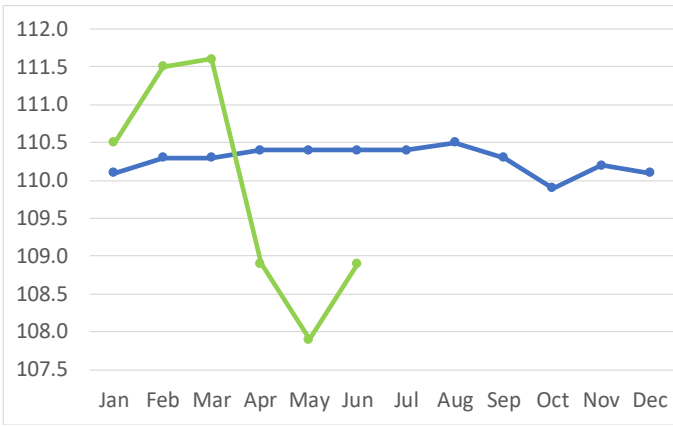
Construction employment increased 1.77 percent, or 3,600 jobs, from the first quarter, to end at 207,000. Employment levels are also 1.92 percent above where they were a year ago.

Manufacturing Employment
(Thousands)



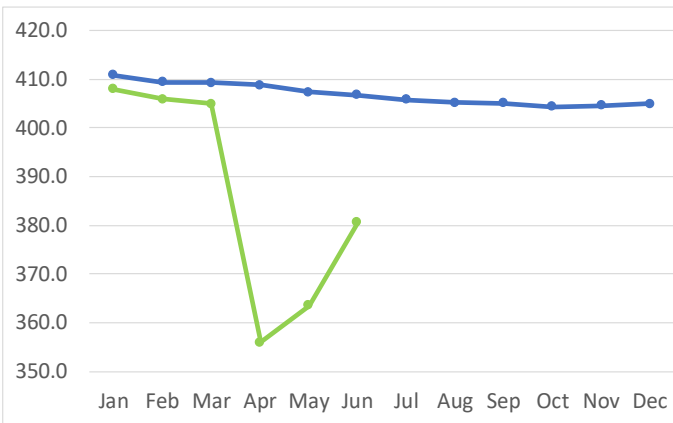
Manufacturing employment decreased by 5,400 over-the-quarter and finished June at 234,700. Also, over-the-quarter, Manufacturing experienced a 2.25 percent decrease over the second quarter of 2020 and a 3.77 percent decrease over-the-year.

Wholesale Trade Employment
(Thousands)



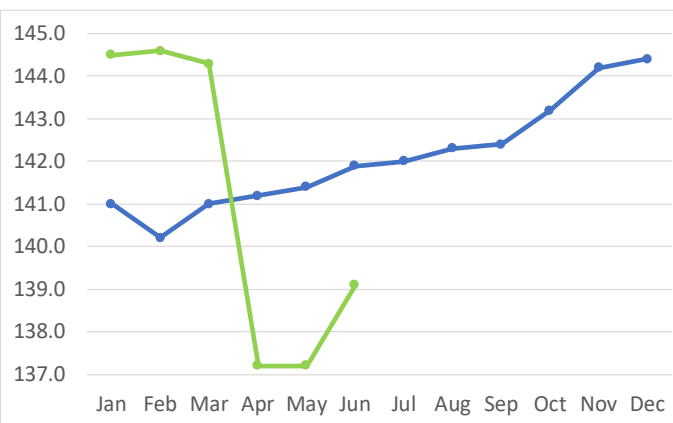
Wholesale Trade employment was down 2,700 over-the-quarter at the end of June to end the quarter at 108,900. There was a decrease of 1,500 jobs over-the-year. Wholesale Trade was also impacted by the temporary shutdown implemented across the commonwealth.

Retail Trade Employment
(Thousands)



Retail Trade employment had a large decrease in the second quarter of 24,300, ending June at 380,600. This is a 6.0 percent decrease over-the-quarter and a 6.44 percent decrease over-the-year.

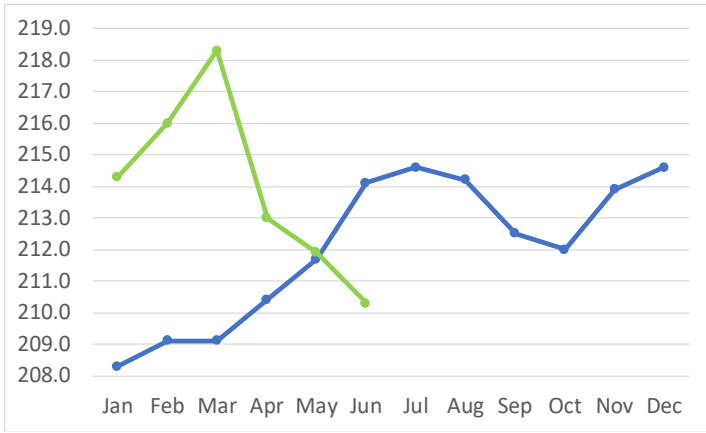
Transportation, Warehousing, and Utilities Employment
(Thousands)



Transportation, Warehousing and Utilities employment decreased by 5,200, and ended the second quarter at 139,100, a 3.60 percent decrease from the end of the previous quarter, but a more than 1.97 percent decrease over-the-year.

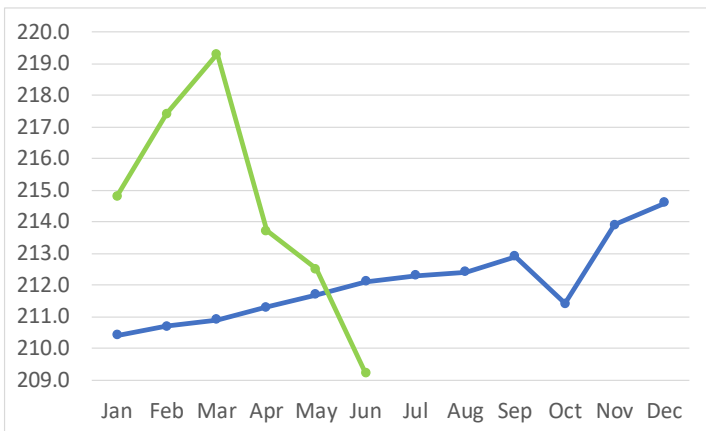
2019 2020 2nd Quarter (Unadjusted)

Information Employment
(Thousands)



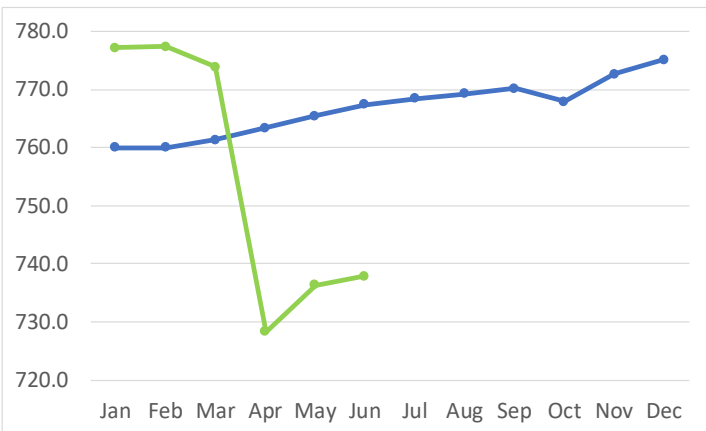
Information employment decreased in the second quarter, ending at 66,500 which is a decrease of 1.63 percent over-the- quarter and a 2.49 percent decrease over-the- year.

Finance Employment
(Thousands)



Finance employment saw a decrease over the second quarter, ending with employment at the level of 209,200. This is a 4.61 percent decrease over the first quarter, and is a 1.37 percent decrease over-the- year.

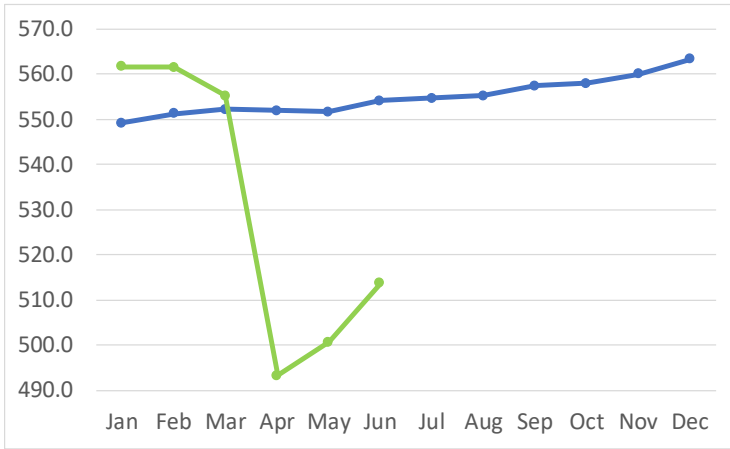
Professional and Business Services Employment
(Thousands)



Professional and Business Services fell to the employment level of 737,900 in the month of June and gave a second quarter average of 734,200. This gives us an over-the-quarter decrease of 36,000, or 4.65 percent, and an over-the-year decline of 3.84 percent.

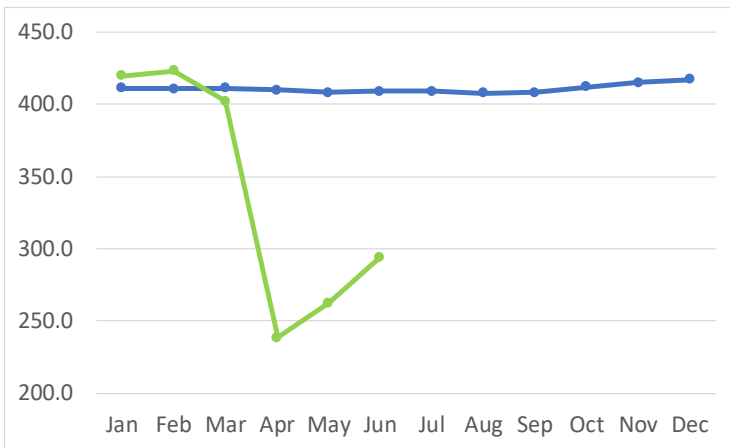
2019 2020 2nd Quarter (Unadjusted)

Private Education and Health Services Employment
(Thousands)



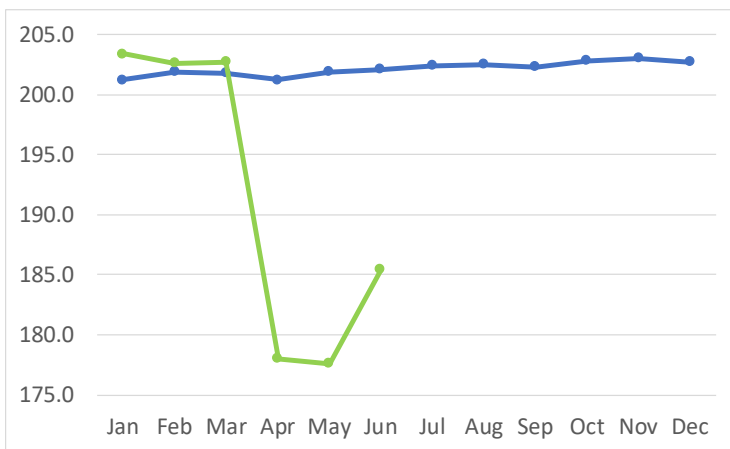
Private Education and Health Services employment decreased 41,500, ending Second Quarter 2020 at 513,700. This is a 7.47 percent decrease over-the-quarter from Q1, and a more than 7.31 percent decrease over-the-year.

Leisure and Hospitality Services Employment
(Thousands)



Leisure and Hospitality Services ended Second Quarter 2020 with employment at a level of 294,000, which is a decrease of 108,200 jobs over-the-quarter. That was a decrease over-the-quarter of 26.90 percent, and a decrease over-the-year of 28.15 percent.

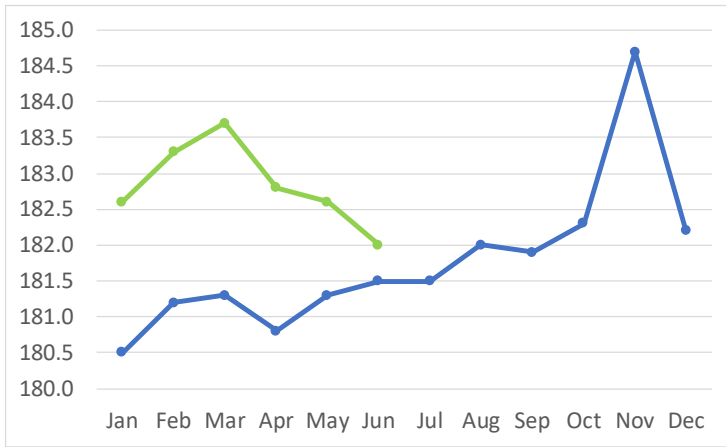
Miscellaneous Services Employment
(Thousands)



Miscellaneous Services ended June with an employment level of 285,400. There were decreases over-the-quarter of 8.53 percent, or 17,300 jobs, and an over-the-year decline of 8.26 percent.

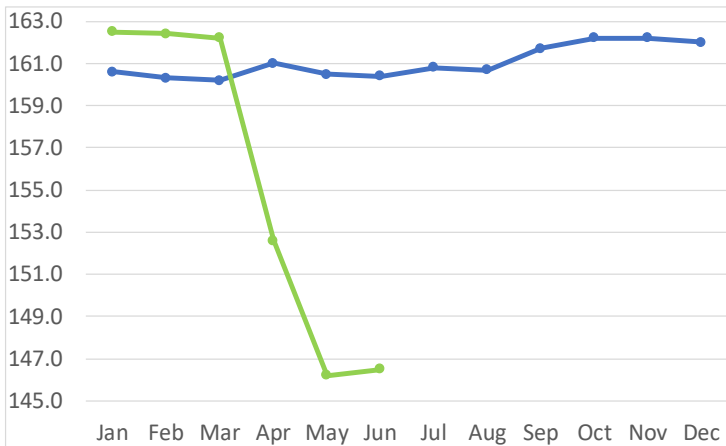
2019 2020 2nd Quarter (Unadjusted)

Federal Government Employment
(Thousands)



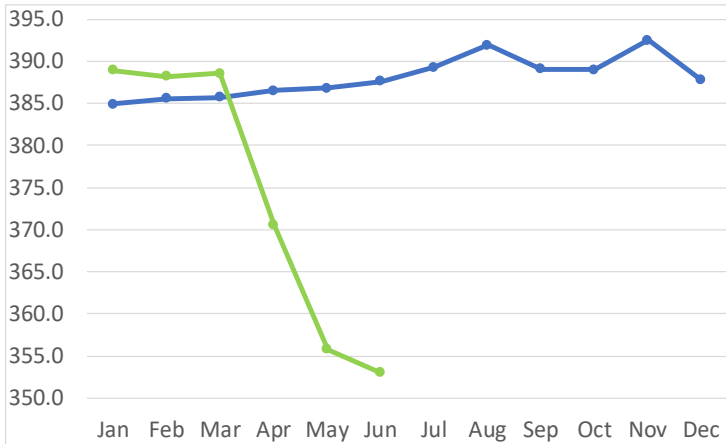
Federal Government employment experienced a decrease of 1,700, ending at 182,000 for an over-the-quarter loss of 0.93 percent and an over-the-year gain of 0.28 percent.

State Government Employment
(Thousands)



Employment in State Government had a decrease of 15,700 over-the-quarter or 9.68 percent, ending the quarter at 146,500, and an over-the-year decrease of 8.67 percent.

Local Government Employment
(Thousands)



Local Government showed a loss over-the-quarter of 9.16 percent and a decrease over-the-year of 8.93 percent in the second quarter to end June at 353,000. That is a decrease of 35,600 over-the-quarter.

2019 2020 2nd Quarter (Unadjusted)

Data Summary and Sources



Performance of Indicators Over the Business Cycle

For those interested in studying the business cycle in Virginia, this publication includes several of the economic time series for which data is readily available on a monthly basis. From time to time, new series will be added and, if necessary, others presently included will be discontinued.

Seasonal Adjustment

To correlate changes in a time series and changes in the business cycle, it is desirable to eliminate, insofar as possible, the effect of irrelevant factors from the data comprising the series. All series currently published in the *Virginia Employment Indicators* have been adjusted to minimize regular seasonal fluctuations in the data in order to show only activity related to the business cycle.

Data Sources

Except for the following, the data source for all series in this publication is the Virginia Employment Commission (VEC)/ Economic Information & Analytics (EIA) Current Employment Statistics (CES) program.

U.S. Department of Labor:
Insured Unemployed Rate

VEC/EIA Local Area Unemployment Statistics (LAUS):
Total Unemployment Rate

VEC/EIA Data Collections Unit (DCU):
Average Weekly Initial Claims
Unemployment Insurance Final Payments

Bureau of Labor Statistics' Local Area Unemployment Statistics program, <https://www.bls.gov/lau/stalt.htm>:
Alternative Measures

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