

# Quarterly Employment Indicators for Virginia



## Second Quarter Summary:

While Virginia's employment situation isn't what it was before COVID-19, it is in a better place than it was a year ago. Leisure and Hospitality had the largest quarter-over-quarter increase at 8.30%, or 23,100 jobs. Second was Construction, with an increase of 3.57% or 7,200. Third largest was Miscellaneous Services, which had an increase of 3.07% or 5,500 jobs.

Only three industries saw declines over-the-quarter. The largest job losses were in State Government, which declined 12.31% or 19,700 jobs. Second largest was Private Education and Health Services, which declined 0.99%, or 5,300 jobs. The third largest decline was in Federal Government. Federal Government employment saw a loss of 0.05% or 100 jobs over-the-quarter.

Year-over-year employment increased in all industries except State Government and Finance.

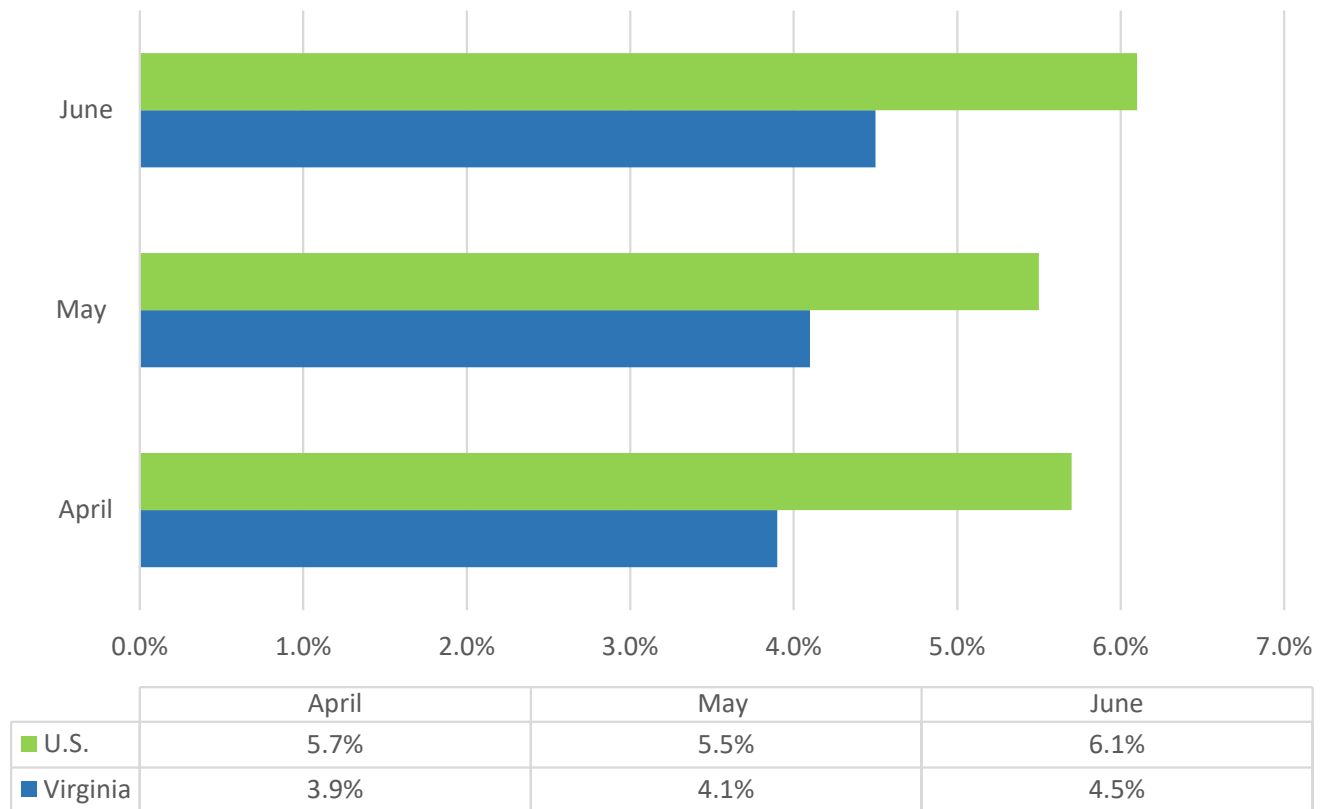
Household conditions also improved over the second quarter of 2021. In June, the unemployment rate hit 4.3%, which is far below the historic high of 11.3% during COVID, but is still above the 2.5% rate we were at before COVID.

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# 2nd Quarter 2021 Unemployment Virginia vs. U.S. (Unadjusted)

## Unemployment Rates



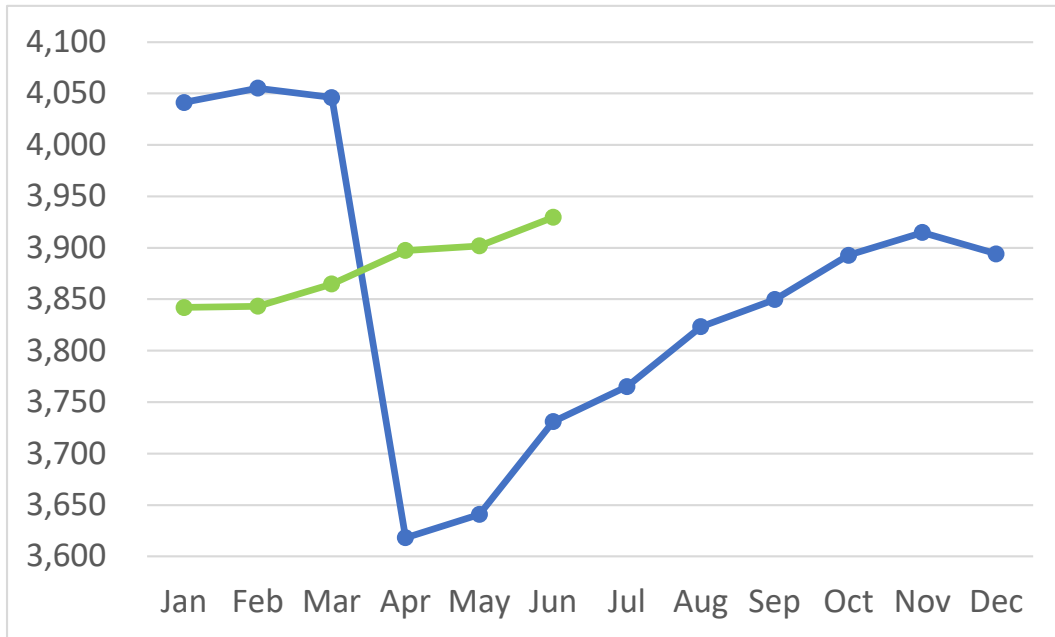
## Employment/Unemployment

Virginia			U.S.	
Month	Employment	Unemployment	Employment	Unemployment
April	4,050,319	166,057	151,160,000	9,220,000
May	4,065,102	173,325	151,778,000	8,829,000
June	4,096,385	192,604	152,283,000	9,883,000

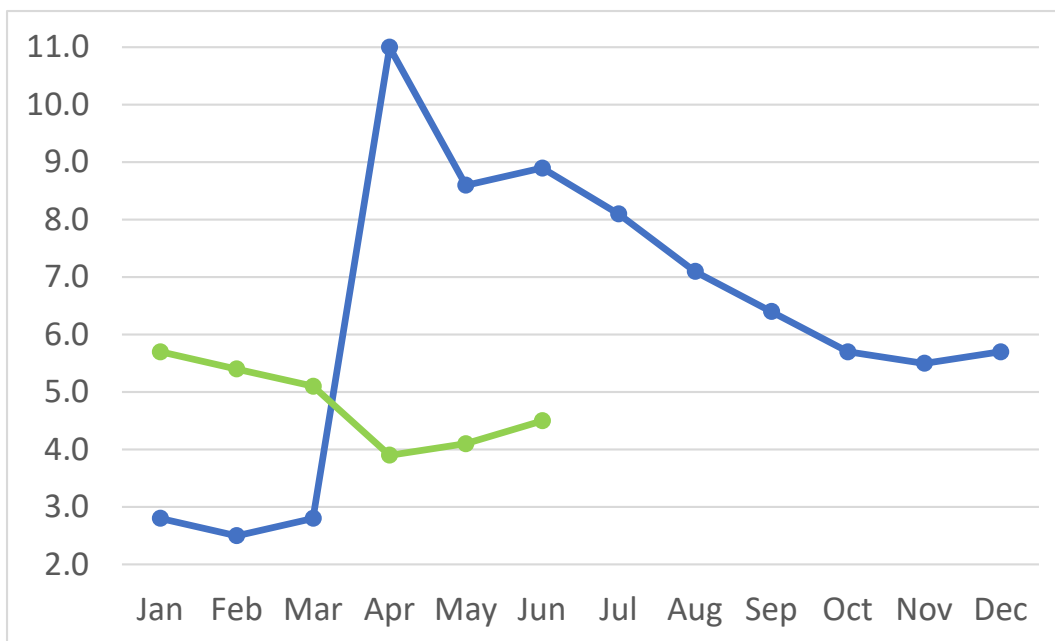
Sources: Virginia Employment Commission, Economic Information & Analytics, Local Area Unemployment Statistics, and Bureau of Labor Statistics.

# Total Nonfarm Employment and Unemployment

Nonagricultural Wage and Salary Employment  
(Thousands)



Total Unemployment Rate  
(Percent)



2020 2021 2nd Quarter (Unadjusted)

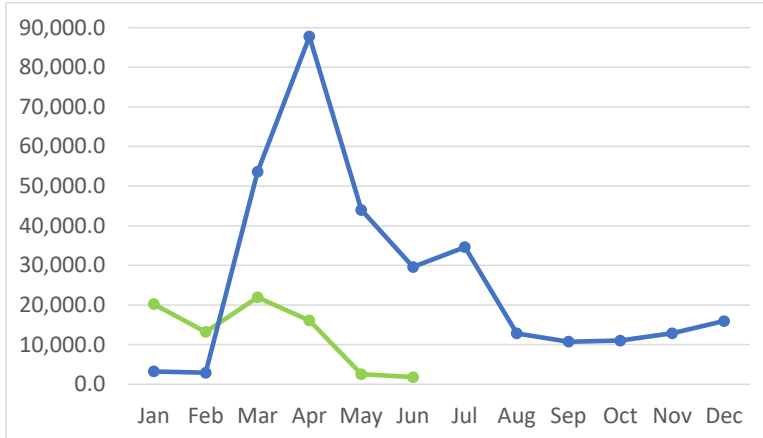


	Nonagricultural Wage and Salary Employment (Thousands)		Total Unemployment Rate (Percent)	
2021	Unadjusted	Adjusted	Unadjusted	Adjusted
January	3,842.0	3,897.4	5.7	5.3
February	3,843.2	3,886.8	5.4	5.2
March	3,864.9	3,887.3	5.1	5.1
<b>April</b>	<b>3,897.5</b>	<b>3,892.0</b>	<b>3.9</b>	<b>4.7</b>
<b>May</b>	<b>3,901.8</b>	<b>3,891.0</b>	<b>4.1</b>	<b>4.5</b>
<b>June</b>	<b>3,929.6</b>	<b>3,900.2</b>	<b>4.5</b>	<b>4.3</b>
July				
August				
September				
October				
November				
December				

2020	Unadjusted	Adjusted	Unadjusted	Adjusted
January	4,041.4	4,089.1	2.8	2.5
February	4,055.2	4,091.0	2.5	2.5
March	4,046.2	4,069.6	2.8	2.6
April	3,618.2	3,611.0	11.0	11.3
May	3,640.8	3,633.2	8.6	8.5
June	3,731.1	3,703.8	8.9	8.8
July	3,765.2	3,758.7	8.1	7.9
August	3,823.3	3,830.7	7.1	7.0
September	3,849.7	3,856.0	6.4	6.6
October	3,892.8	3,878.2	5.7	6.1
November	3,915.0	3,888.1	5.5	5.8
December	3,894.2	3,881.1	5.7	5.6

# Unemployment Insurance

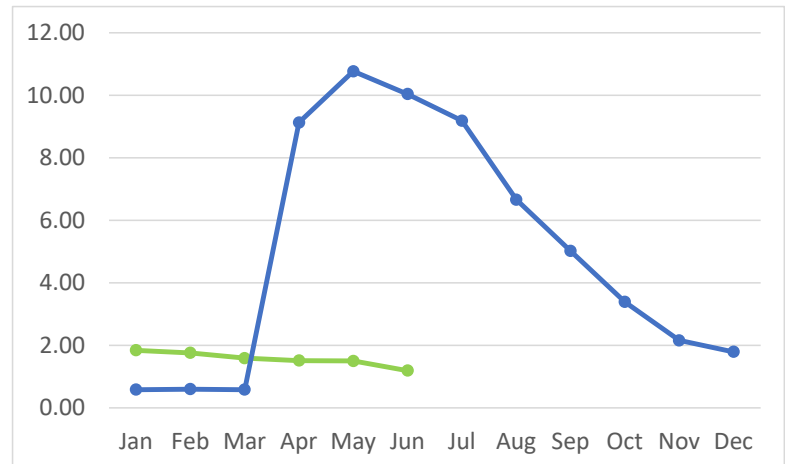
Average Weekly Initial Claims



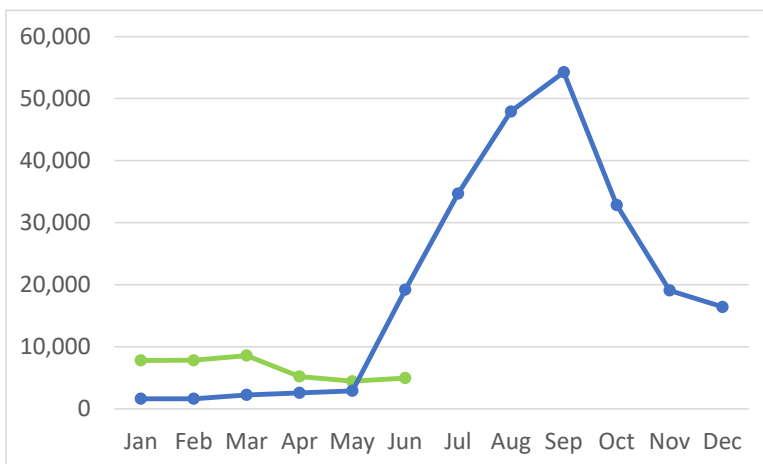
**INSURED UNEMPLOYED** : The average weekly number of weeks claimed for the three months of the quarter.

**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.

Insured Unemployment Rate (Percent)



Unemployment Insurance Final Payments



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

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

2020

2021

2nd Quarter (Unadjusted)

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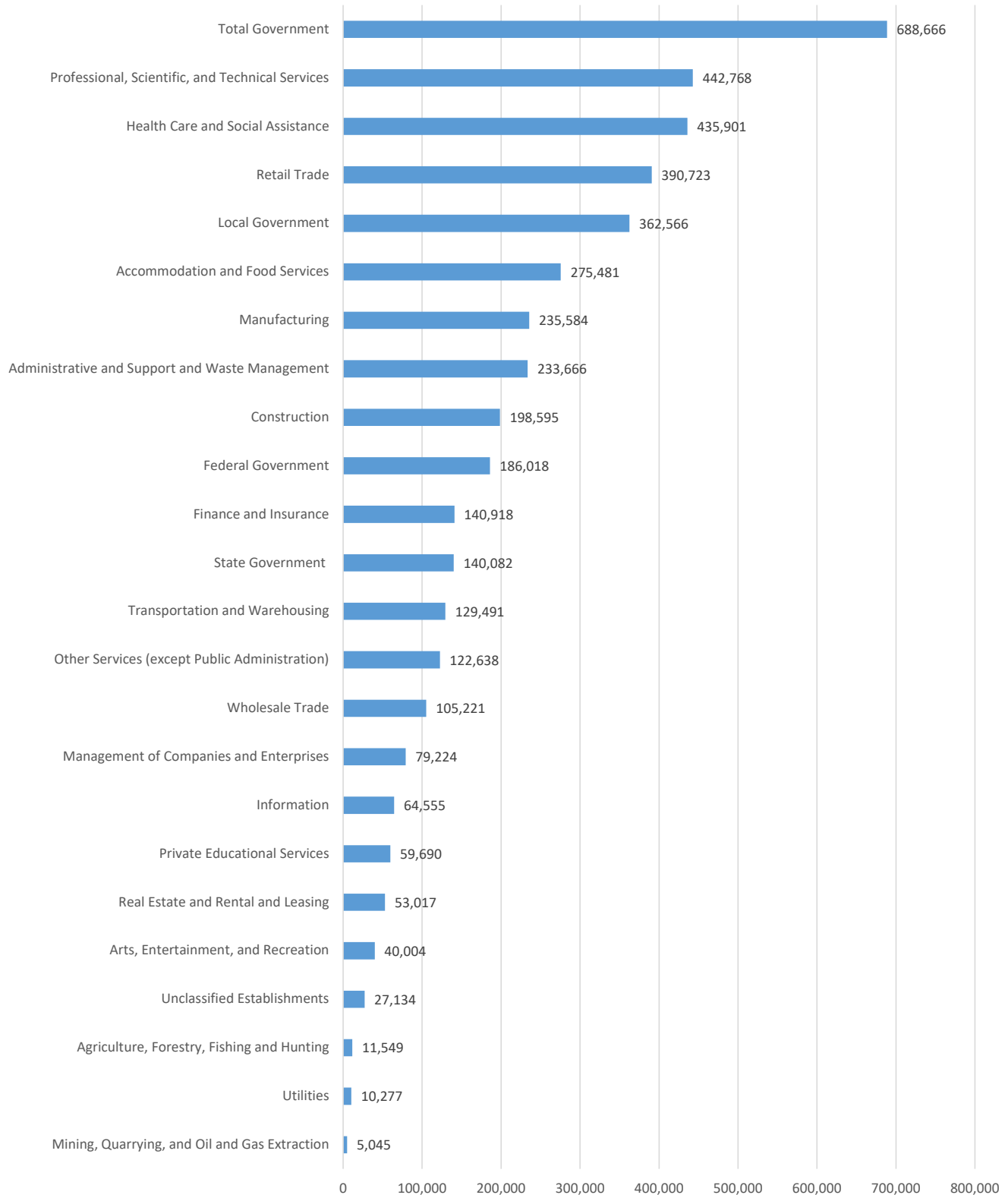


	Average Weekly Initial Claims	Insured Unemployment Rate (Percent)	Unemployment Insurance Final Payments
2021	Unadjusted	Unadjusted	Unadjusted
January	20,203.8	1.84	7,821
February	13,187.3	1.76	7,832
March	21,919.1	1.59	8,591
<b>April</b>	<b>16,101.8</b>	<b>1.51</b>	<b>5,230</b>
<b>May</b>	<b>2,533.8</b>	<b>1.50</b>	<b>4,460</b>
<b>June</b>	<b>1,783.9</b>	<b>1.19</b>	<b>4,972</b>
July			
August			
September			
October			
November			
December			

2020	Unadjusted	Unadjusted	Unadjusted
January	3,219.5	0.58	1,648
February	2,910.8	0.60	1,650
March	53,602.0	0.58	2,253
April	87,755.9	9.13	2,588
May	43,990.5	10.77	2,928
June	29,597.7	10.04	19,213
July	34,590.5	9.19	34,700
August	12,825.5	6.66	47,926
September	10,723.8	5.02	54,246
October	11,002.9	3.39	32,870
November	12,854.5	2.16	19,104
December	15,938.9	1.79	16,437

# Employment by Industry

First Quarter 2021



All Industry Total: 3,750,149

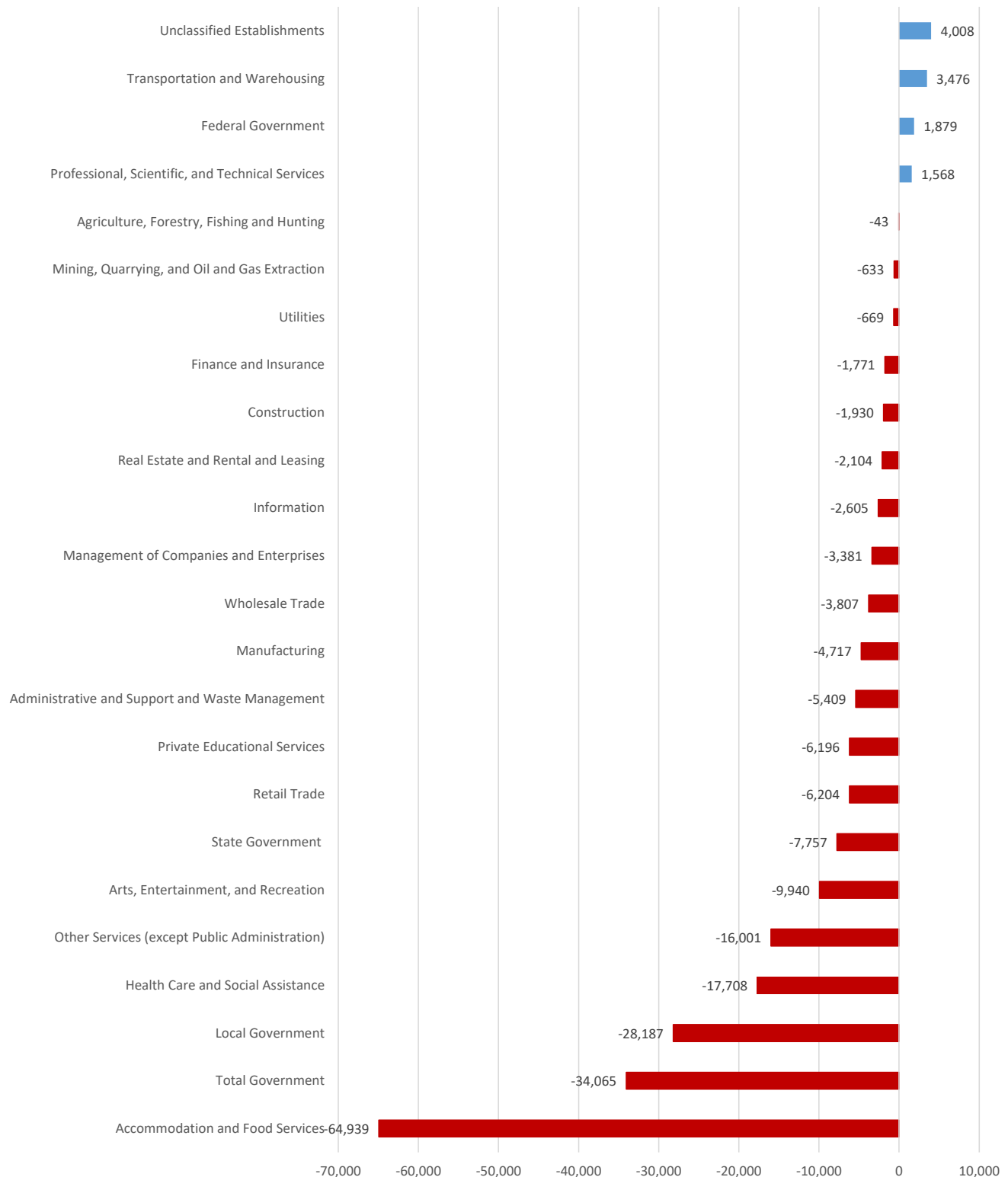
Note: Total Government includes: public education, federal, state, and local governments.

Source: Virginia Employment Commission, Economic Information & Analytics: Quarterly Census of Employment and Wages (QCEW), 1st Quarter 2021



# Employment Change

First Quarter 2020 - First Quarter 2021



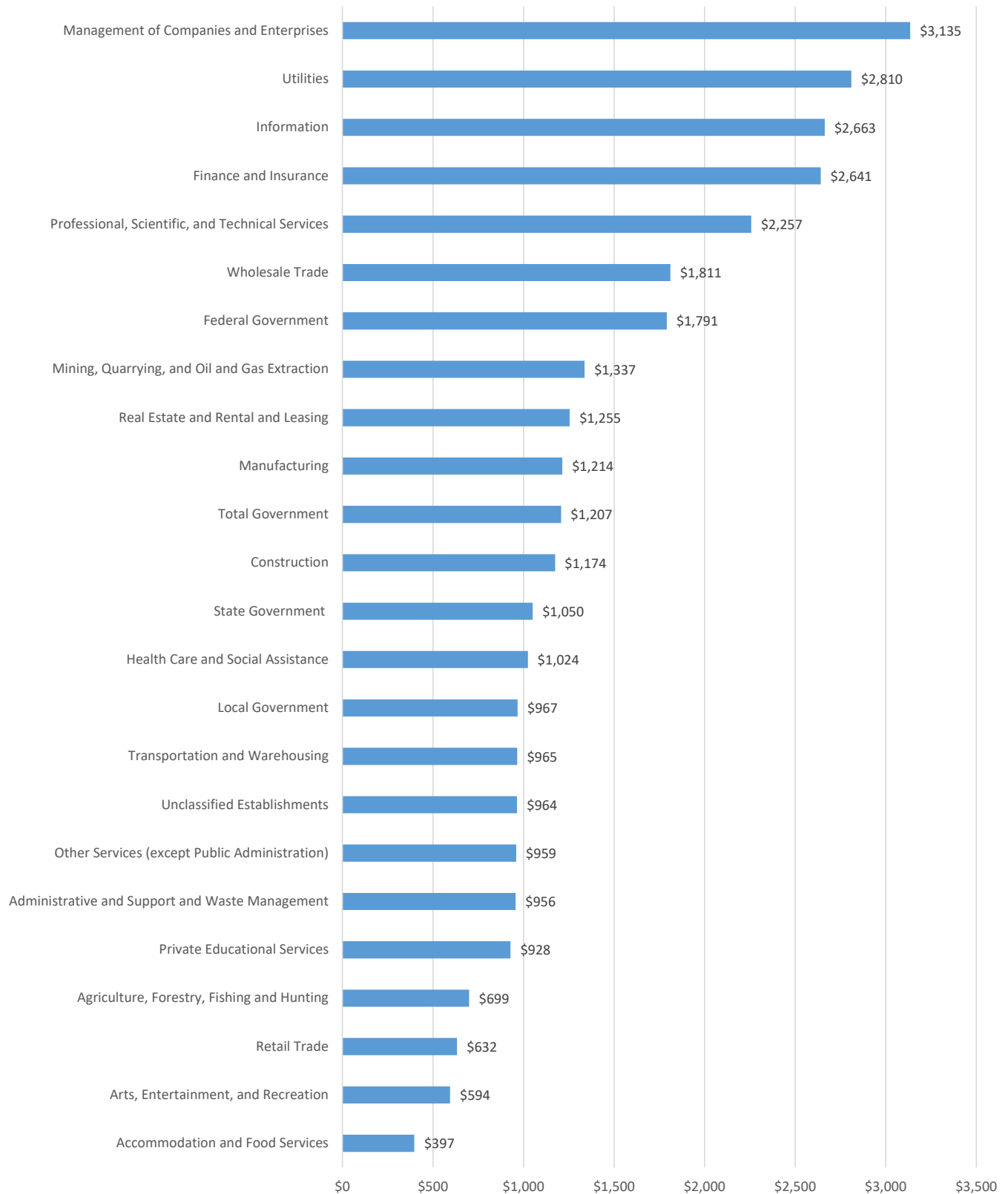
All Industry Total: -173,068

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 2021

# Average Weekly Wage by Industry

First Quarter 2021



All Industry Total: \$1,284

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 2021

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



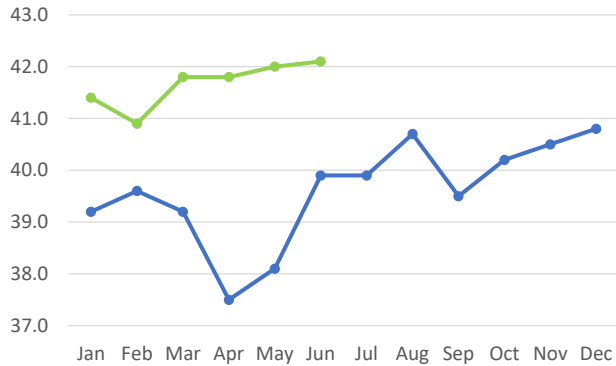
Area	Employment (end of quarter)	Previous Quarter (end of quarter)	Previous Year (end of quarter)	Over-the-Quarter Change	Over-the-Quarter (Percent)	Over-the-Year Change	Over-the-Year (Percent)
Blacksburg-Christiansburg-Radford	76,200	75,800	71,300	400	0.53%	4,900	6.87%
Charlottesville	112,500	112,300	107,000	200	0.18%	5,500	5.14%
Harrisonburg	67,600	67,000	63,600	600	0.90%	4,000	6.29%
Lynchburg	100,000	99,500	97,400	500	0.50%	2,600	2.67%
Richmond	648,400	649,000	628,400	-600	-0.09%	20,000	3.18%
Roanoke	158,500	157,100	149,200	1,400	0.89%	9,300	6.23%
Staunton	51,100	51,000	47,900	100	0.20%	3,200	6.68%
Virginia Beach-Norfolk-Newport News	762,600	763,900	725,000	-1,300	-0.17%	37,600	5.19%
Winchester	67,100	66,700	62,900	400	0.60%	4,200	6.68%
Northern Virginia	1,471,100	1,462,100	1,388,700	9,000	0.62%	82,400	5.93%
<b>Virginia</b>	<b>3,900,200</b>	<b>3,887,300</b>	<b>3,703,800</b>	<b>12,900</b>	<b>0.33%</b>	<b>196,400</b>	<b>5.30%</b>

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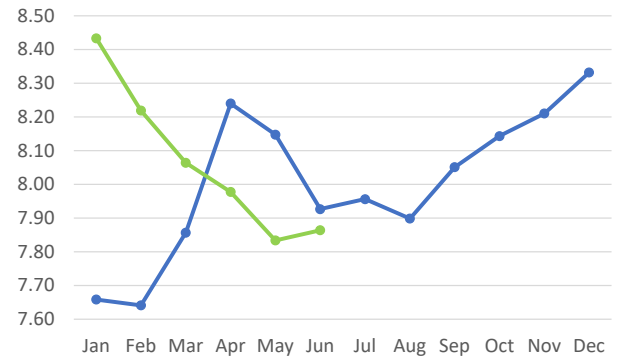
Source: Virginia Employment Commission, Economic Information & Analytics: Current Employment Statistics (CES) Seasonally Adjusted - (Not Preliminary)

# Industry Focus: Manufacturing

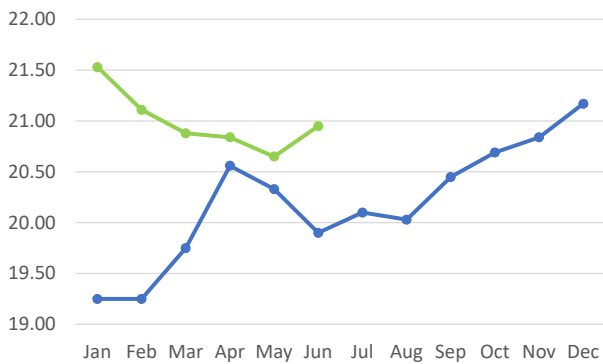
Average Weekly Hours



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.

2020 2021 2nd Quarter (Unadjusted)

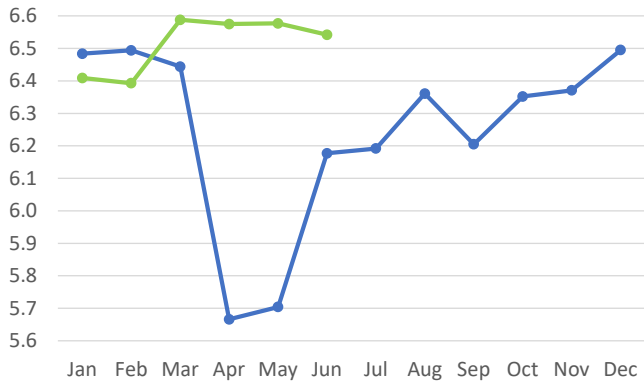
	Average Weekly Hours (Million)	Average Hourly Earnings (Dollars)	Inflated-Adjusted Average Hourly Earnings (1982-84 Dollars)
<b>2021</b>	<b>Unadjusted</b>	<b>Unadjusted</b>	<b>Unadjusted</b>
January	41.4	21.53	8.43
February	40.9	21.11	8.22
March	41.8	20.88	8.06
April	41.8	20.84	7.98
May	42.0	20.65	7.83
June	42.1	20.95	7.86
July			
August			
September			
October			
November			
December			
<b>2020</b>	<b>Unadjusted</b>	<b>Unadjusted</b>	<b>Unadjusted</b>
January	39.2	19.25	7.66
February	39.6	19.25	7.64
March	39.2	19.75	7.86
April	37.5	20.56	8.24
May	38.1	20.33	8.15
June	39.9	19.90	7.93
July	39.9	20.10	7.96
August	40.7	20.03	7.90
September	39.5	20.45	8.05
October	40.2	20.69	8.14
November	40.5	20.84	8.21
December	40.8	21.17	8.33

\*These series have been adjusted to First Quarter 2020 benchmarks. Sources: Virginia Employment Commission, Current Employment Statistics.

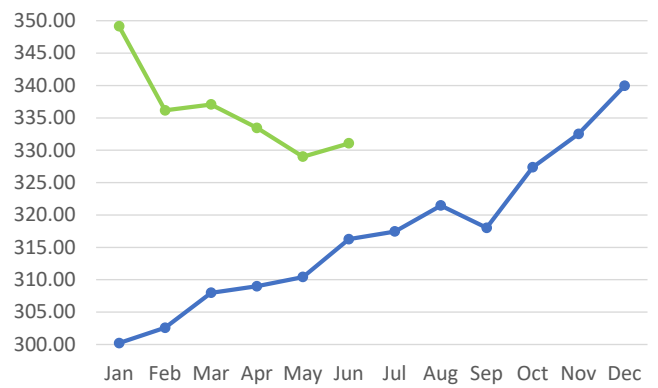
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# Manufacturing Production Worker Indicators

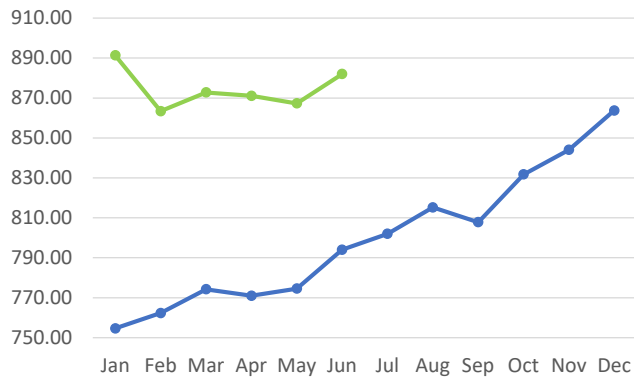
Total Production Hours  
(Millions)



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.

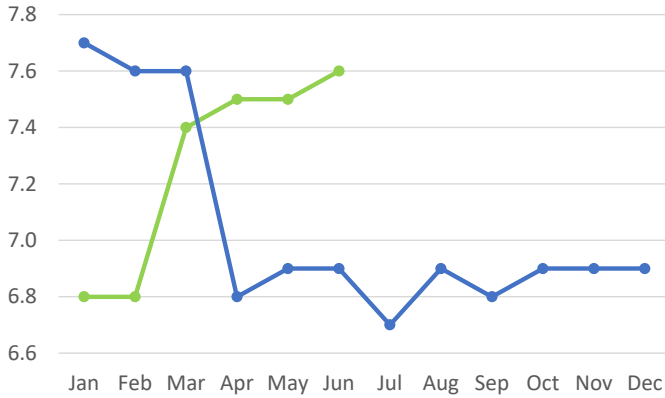
2020 2021 2nd Quarter (Unadjusted)

	Total Production Hours (Millions)	Average Weekly Earnings (Dollars)	Inflated-Adjusted Average Weekly Earnings (1982-84 Dollars)
<b>2021</b>	<b>Unadjusted</b>	<b>Unadjusted</b>	<b>Unadjusted</b>
January	6.4	891.34	349.14
February	6.4	863.40	336.16
March	6.6	872.78	337.07
<b>April</b>	<b>6.6</b>	<b>871.11</b>	<b>333.46</b>
<b>May</b>	<b>6.6</b>	<b>867.30</b>	<b>329.01</b>
<b>June</b>	<b>6.5</b>	<b>882.00</b>	<b>331.07</b>
July			
August			
September			
October			
November			
December			
<b>2020</b>	<b>Unadjusted</b>	<b>Unadjusted</b>	<b>Unadjusted</b>
January	6.5	754.60	300.21
February	6.5	762.30	302.58
March	6.4	774.20	307.99
April	5.7	771.00	309.00
May	5.7	774.57	310.42
June	6.2	794.01	316.27
July	6.2	801.99	317.45
August	6.4	815.22	321.46
September	6.2	807.78	318.02
October	6.4	831.74	327.36
November	6.4	844.02	332.52
December	6.5	863.74	339.95

Sources: Virginia Employment Commission, Current Employment Statistics.

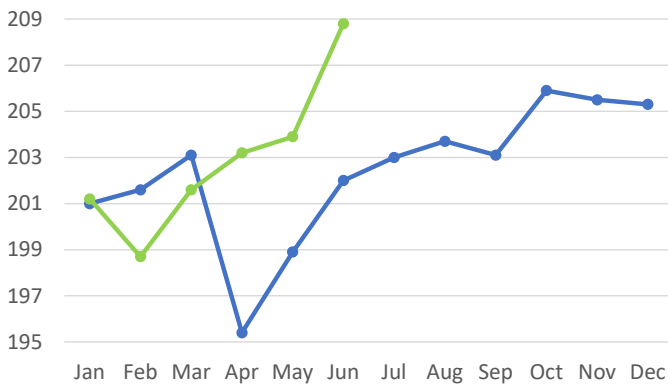
# Quarterly Industry Report

Mining and Logging Employment  
(Thousands)



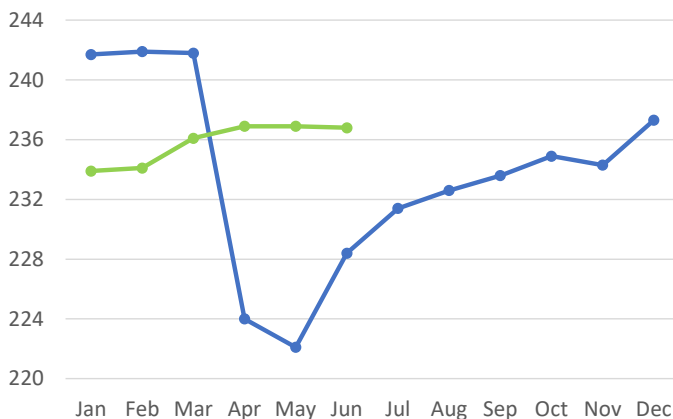
Mining and Logging increased over-the-quarter, ending the month of June at 7,600. The second quarter employment averaged 7,500, which is 7.62 percent above the previous quarter, and an increase of 9.71 percent over-the-year. Employment has fluctuated since COVID, but looks to be on the rise.

Construction Employment



Construction employment increased 3.57 percent, or 7,200 jobs, from the first quarter, to end at 208,800. Employment levels are also 3.37 percent above where they were a year ago.

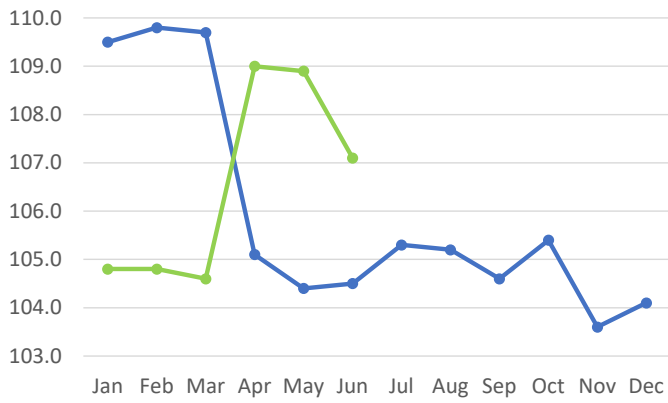
Manufacturing Employment  
(Thousands)



Manufacturing employment increased by 700 over-the-quarter and finished June at 236,800. Also, over-the-quarter, Manufacturing experienced a 0.30 percent increase over the first quarter of 2021 and a 3.68 percent increase over-the-year.

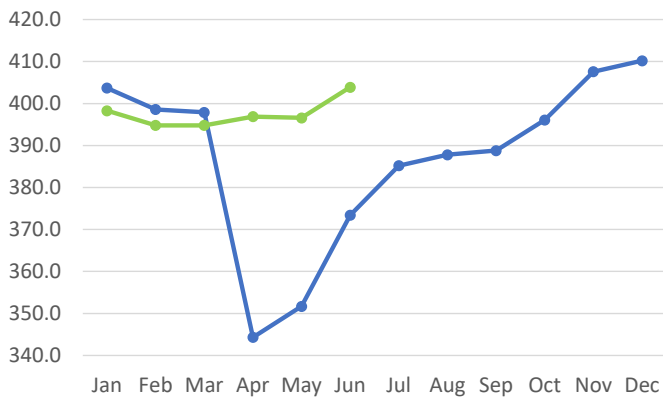


Wholesale Trade Employment  
(Thousands)



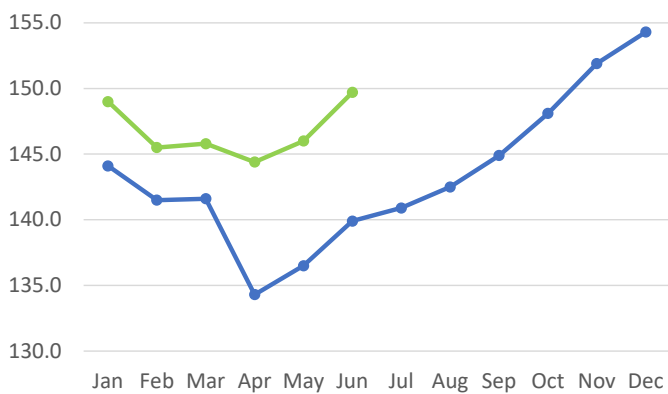
Wholesale Trade employment was up 2,500 over-the-quarter, at the end of June, to end the quarter at 107,100. There was an increase of 2,600 jobs over-the-year. Wholesale Trade employment is approaching pre-COVID levels.

Retail Trade Employment  
(Thousands)



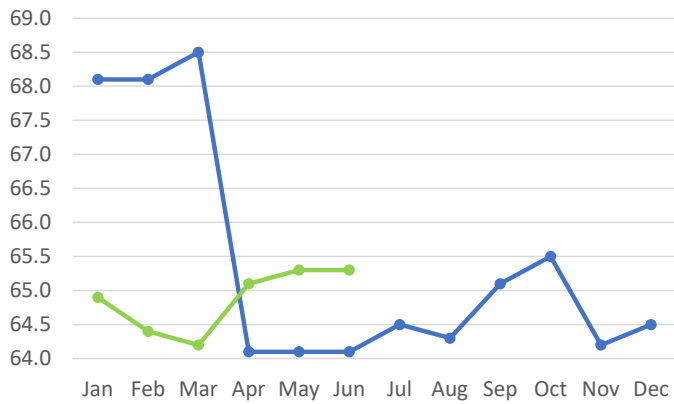
Retail Trade employment increased, in the second quarter of 2021, 9,100 to end June at 403,900. This is a 2.30 percent increase over-the-quarter and an 8.17 percent increase over-the-year.

Transportation, Warehousing, and Utilities Employment  
(Thousands)



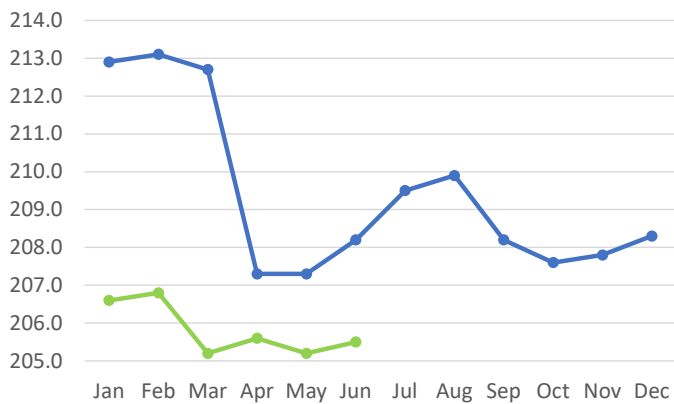
Transportation, Warehousing and Utilities employment increased by 3,900, and ended the second quarter at 149,700, a 2.67 percent increase from the end of the previous quarter, but a more than 7.01 percent increase over-the-year.

Information Employment  
(Thousands)



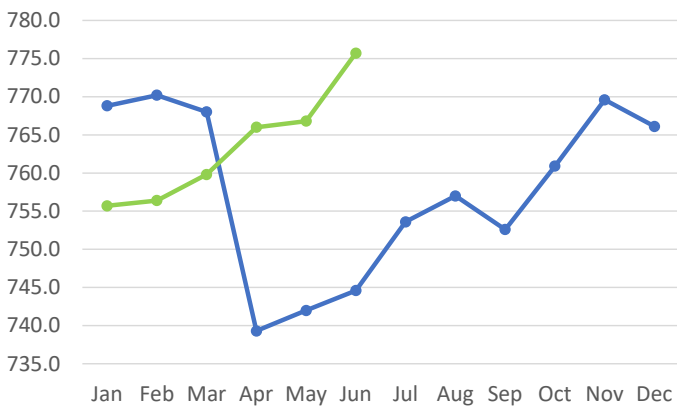
Information employment increased 1,100, in the second quarter, ending at 65,300, which is a decrease of 1.71 percent over-the-quarter and a 1.87 percent increase over-the-year.

Finance Employment  
(Thousands)



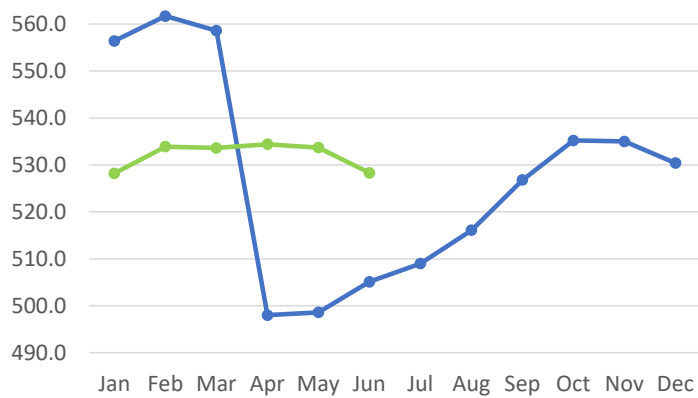
Finance employment saw an increase of 300 over the second quarter, ending with employment at the level of 205,500. This is a 0.15 percent increase over the first quarter, but is a 1.30 percent decrease over-the-year.

Professional and Business Services Employment  
(Thousands)



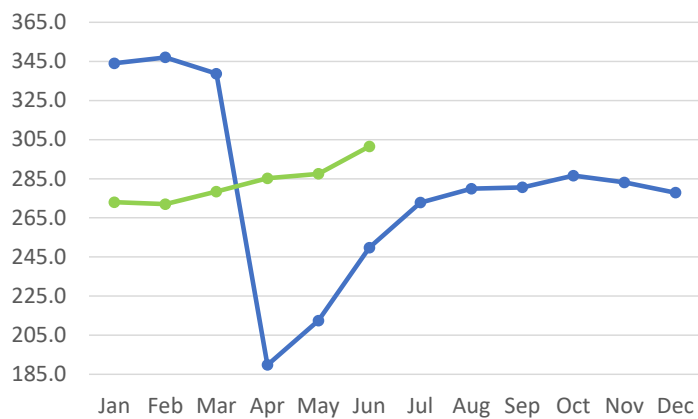
Professional and Business Services rose to the employment level of 775,700 in the month of June and gave a second quarter average of 771,500. This gives us an over-the-quarter increase of 15,900, or 2.09 percent, and an over-the-year increase of 4.18 percent.

Private Education and Health Services Employment  
(Thousands)



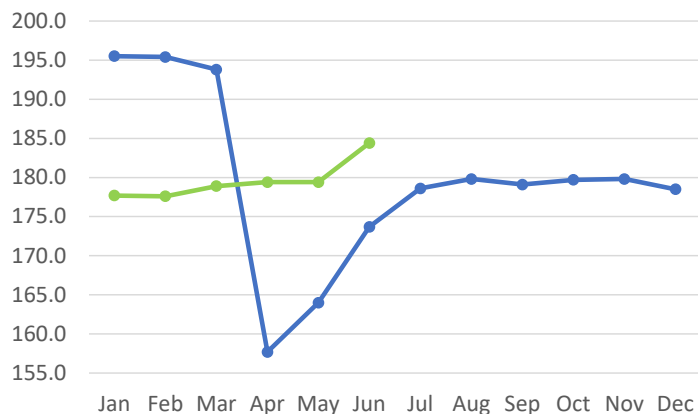
Private Education and Health Services employment decreased 5,300, ending Second Quarter 2021 at 528,300. This is a 0.99 percent decrease over-the-quarter from Q1, but a 4.59 percent increase over-the-year.

Leisure and Hospitality Services Employment  
(Thousands)



Leisure and Hospitality Services ended Second Quarter 2021 with employment at a level of 301,500, which is an increase of 23,100 jobs over-the-quarter. That was also an increase over-the-quarter of 8.30 percent, and an increase over-the-year of 20.70 percent.

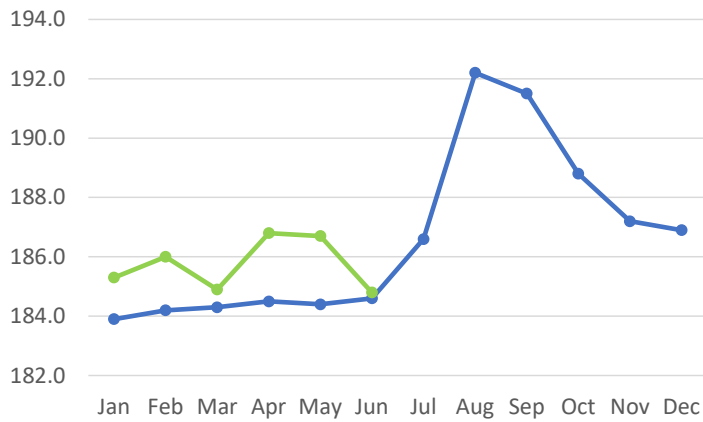
Miscellaneous Services Employment  
(Thousands)



Miscellaneous Services ended June with an employment level of 184,400. There were increases over-the-quarter of 3.07 percent, or 5,500 jobs, and over-the-year, with an increase of 6.16 percent.

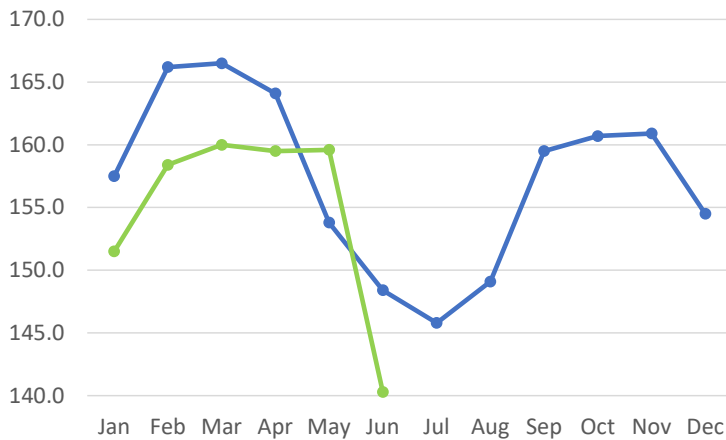
2020 2021 2nd Quarter (Adjusted)

Federal Government Employment  
(Thousands)



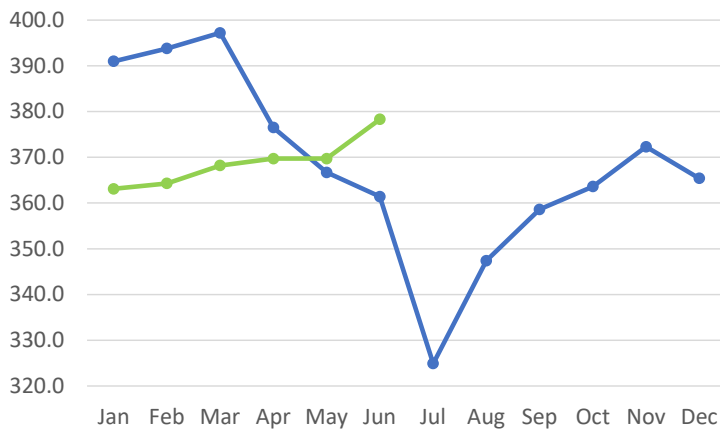
Federal Government employment experienced a decrease of 100, ending at 184,800 for an over-the-quarter loss of 0.05 percent and an over-the-year gain of 0.11 percent.

State Government Employment  
(Thousands)



Employment in State Government had a decrease of 19,700 over-the-quarter or 12.31 percent, ending the quarter at 140,300, and an over-the-year decrease of 5.46 percent.

Local Government Employment  
(Thousands)



Local Government showed a gain over-the-quarter of 2.74 percent and an increase over-the-year of 4.68 percent in the second quarter to end June at 378,300. That is an increase of 10,100 over-the-quarter.

2020 2021 2nd Quarter (Adjusted)

# 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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