

Virginia Labor Force Metrics at a Glance

May (Seasonally Adjusted)

Virginia Unemployment Rate May 2021

4.5% Employment 4,040,585
Unemployment 189,267

U.S. Unemployment Rate May 2021

5.8% Employment 151,620,000
Unemployment 9,316,000

Virginia Unemployment Rate April 2021

4.7% Employment 4,028,482
Unemployment 197,328

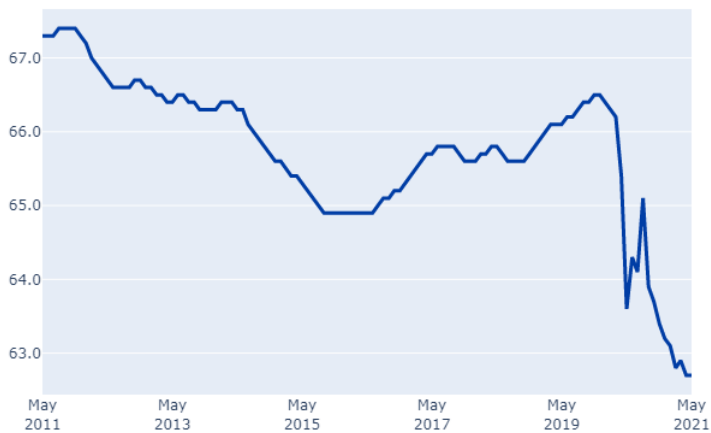
Unemployment Rate



Unemployment



Labor Force Participation Rate



Labor Force



Employment



- Virginia's seasonally adjusted unemployment rate fell 0.2 percentage points in May to 4.5 percent. This is 4.0 percentage points below the rate from one year ago.
- Virginia's seasonally adjusted unemployment rate continues to be below the national rate, which decreased to 5.8 percent.
- The labor force increased by 4,042 to 4,229,852, as the number of unemployed residents decreased by 8,061 to 189,267.
- Over-the-month, employment rose in four of eleven major industry sectors and declined in seven. The largest job gain during May occurred in education and health services with an increase of 3,200 jobs to 534,700. The second largest increase occurred in leisure and hospitality services (+900 jobs) to 333,300. The largest job loss during May occurred in government (-3,600 jobs) to 697,900. In May, state government lost 2,500 jobs and federal and local governments lost 600 and 500 jobs respectively.

Initial Claims



- There were 39,867 initial claims in May.
- Initial claims fell by 44% over the month.
- Year-to-date initial claims were over 58% lower in May 2021 compared to the same period in 2020.

Continued Claims



- There were 272,871 continued claims in May 2021.
- This was a 15% increase over-the-month but an 85% decrease over-the-year.
- Year-to-date continued claims were 62% lower than during the same period in 2020.

Average Duration



- Average duration for May was 14 weeks.
- This was 17% longer than April's average duration.

Exhaustion Rate*



- The exhaustion rate for May 2021 fell slightly to 20.9 percent.
- This was little changed from the April 2021 rate of 21 percent—but down from the Covid peak during the summer to pre-Covid era rates. In fact, recent month's exhaustion rates have been lower than historical trends.

* 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.