

Virginia Unemployment Rate October 2022

2.7%

Employment 4,231,191
Unemployment 116,881

U.S. Unemployment Rate October 2022

3.7%

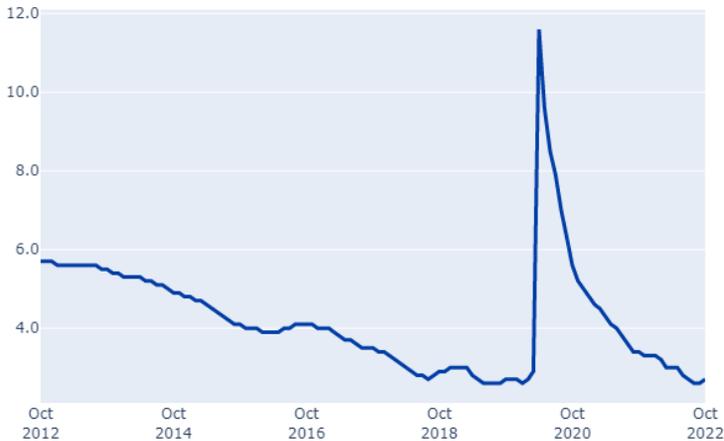
Employment 158,608,000
Unemployment 6,059,000

Virginia Unemployment Rate September 2022

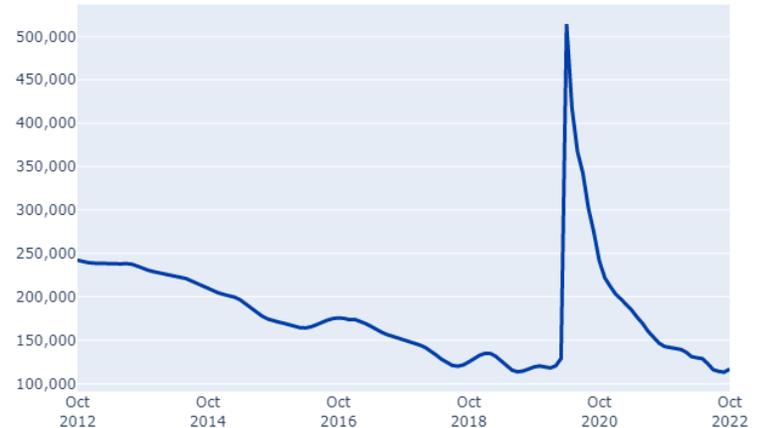
2.6%

Employment 4,233,694
Unemployment 113,216

Unemployment Rate



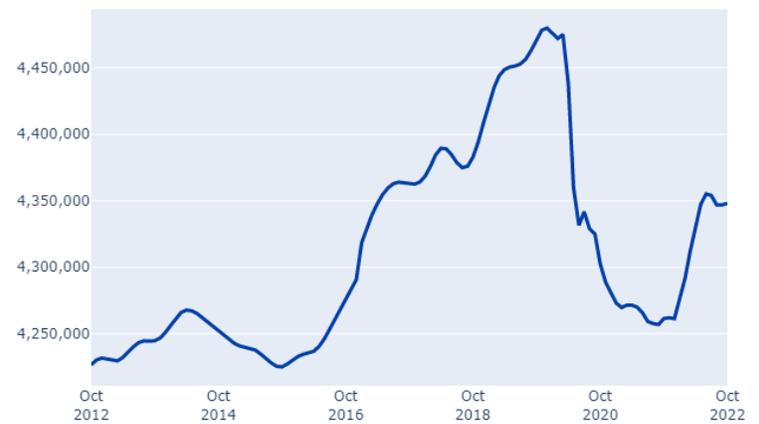
Unemployment



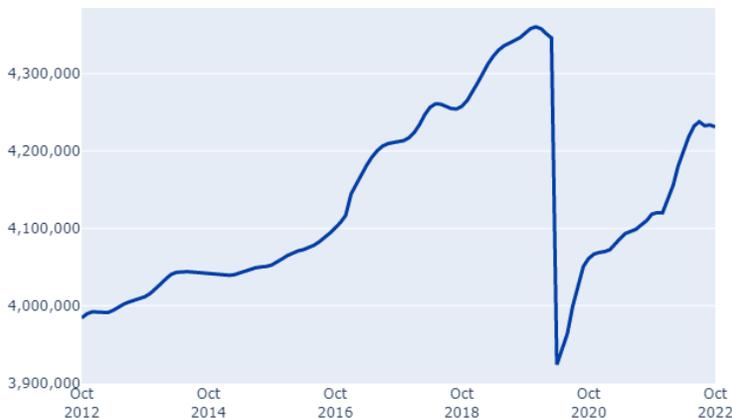
Labor Force Participation Rate



Labor Force



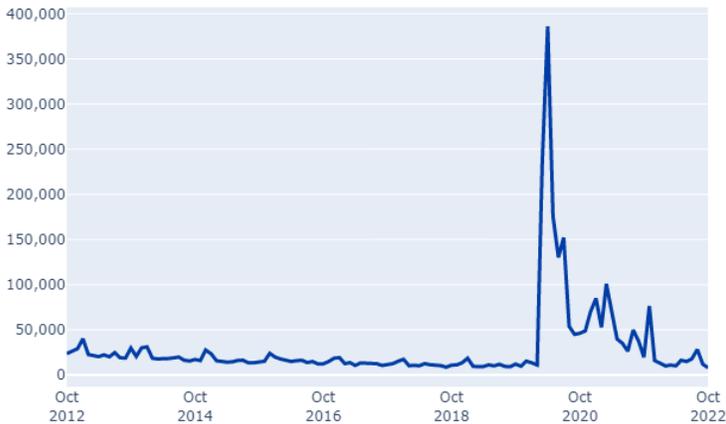
Employment



- Virginia's seasonally adjusted unemployment rate increased in October to 2.7 percent, which is 0.7 of a percentage point below the rate from a year ago.
- Virginia's seasonally adjusted unemployment rate continues to be below the national rate, which rose to 3.7 percent.
- The labor force increased by 1,162 to 4,348,072 as the number of unemployed residents increased by 3,665 to 116,881.
- The largest job gain during October occurred in professional and business services, with an increase of 2,600 jobs to 800,400. The second largest increase occurred in manufacturing (+2,500 jobs) to 243,300. Education and health services was third, with a gain of 2,400 jobs, rising to 570,300.

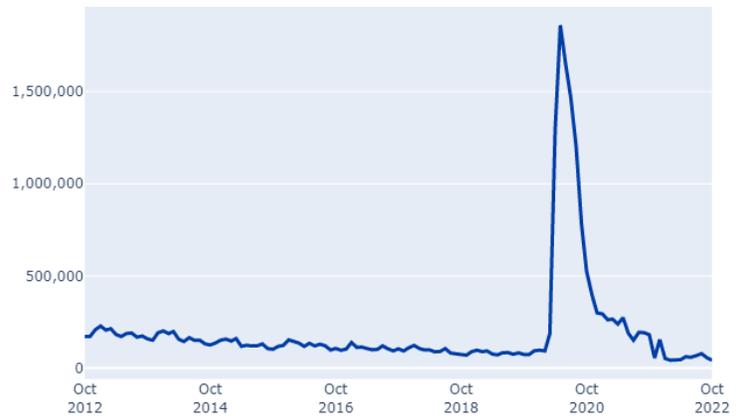
October 2022 (Not Seasonally Adjusted)

Initial Claims



- There were 7,988 initial claims in October.
- Initial claims declined by 33.8% over the month.
- Year-to-date initial claims were over 72.6% lower in October 2022 compared to the same period in 2021.

Continued Claims



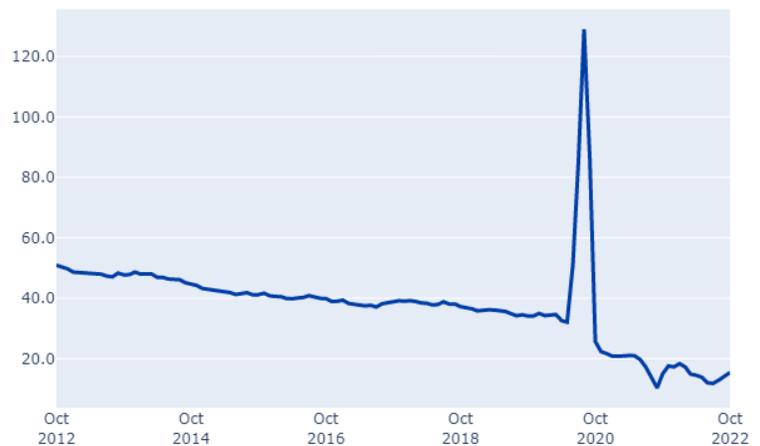
- There were 41,361 continued claims in October 2022.
- This was a 26.0% decrease over-the-month and a 77.1% decrease over-the-year.
- Year-to-date continued claims were 75.7% lower than during the same period in 2021.

Average Duration



- The average duration of benefits for October was 9.0 weeks.
- This was a slight increase over-the-month and a one week increase over-the-year.
- This was essentially unchanged from where we were pre-COVID in January of 2020.

Exhaustion Rate*



- The exhaustion rate for October 2022 rose to 15.4%.
- Recent months' exhaustion rate have been much lower than the pre-COVID level of 34.2% in January 2020.
- Over-the-year, the exhaustion rate increased by 0.5 of a percentage point.

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