

# VIRGINIA



# EMPLOYMENT MONTHLY

## June 2022



## Virginia Unemployment Rate for May 2022

**Virginia's May Unemployment Rate Remained Unchanged from April at 3.0 Percent; Labor Force Participation Rate Increased to 63.8% and Employed Virginians by 18,134**

- Virginia's seasonally adjusted **unemployment rate** was unchanged in May at **3.0 percent**, which is 1.1 percentage points below the rate from a year ago. According to household survey data in May, the labor force increased by 17,175 to 4,347,177, as the number of unemployed residents decreased by 959 to 128,841. The number of employed residents rose by 18,134 to 4,218,336. Virginia's seasonally adjusted unemployment rate continues to be below the national rate, which was unchanged at 3.6 percent.
- The Commonwealth's **labor force participation rate** rose by 0.3 of a percentage point to **63.8 percent** in May. The labor force participation rate measures the proportion of the civilian population age 16 and older that is employed or actively looking for work.
- In May, **private sector employment increased by 1,600 jobs** to 3,324,200 while **public sector employment increased 5,400** to end at 720,200. Increases within that sector occurred in local government (+1,500 jobs), state government (+3,100 jobs), and federal government employment (+800 jobs).
- Employment rose in six of eleven major industry sectors, was unchanged in Miscellaneous Services at 189,100, and declined in three. The **largest job gain** during May occurred in **Government employment, with an increase of 5,400 jobs to 720,200**. The second largest increase occurred in Leisure and Hospitality (+3,800 jobs) to 405,300. Education and Health Services was third, with a gain of 2,500 jobs, rising to 556,300.
- The **largest job loss** during May occurred in **Professional and Business Services (-2,700 jobs) to 788,000**. The second largest decrease occurred in Finance, with a decrease of 1,800 jobs to 205,700. The third largest decrease occurred in Construction, with a decrease of 1,100 jobs to 205,100.

## Virginia Employment - May 2022 (seasonally adjusted)

<b>United States Unemployment Rate</b> (May 2021 - May 2022)	<b>3.6%</b> <b>(-40%)</b>
<b>Virginia Unemployment Rate</b> (May 2021 - May 2022)	<b>3.0%</b> <b>(-26.8%)</b>
<b>Civilian Labor Force</b> (May 2021 - May 2022 Change)	<b>4,347,177</b> <b>(1.8%)</b>
<b>Labor Force Participation Rate</b> (May 2021 - May 2022 Change)	<b>63.8%</b> <b>(1.3%)</b>
<b>Total Nonfarm Employment</b> (May 2021 - May 2022 Change)	<b>4,218,336</b> <b>(3.1%)</b>
<b>Number of Establishments, 3rd Quarter 2021</b> (3rd Quarter 2020 - 3rd Quarter 2021 Change)	<b>291,079</b> <b>(4.0%)</b>
<b>Average Weekly Wage, 3rd Quarter 2021</b> (3rd Quarter 2020 - 3rd Quarter 2021 Change)	<b>\$1,265</b> <b>(5.5%)</b>

## Unemployment Rates (percent) - April 2022 (not seasonally adjusted) (April 2020 - April 2021 percentage point)

<b>Virginia</b>	<b>2.5 (-1.4)</b>
Blacksburg-Christiansburg-Radford MSA	<b>2.2 (-0.9)</b>
Bristol MSA (VA part)	<b>2.6 (-1.2)</b>
Charlottesville MSA	<b>2.3 (-1.0)</b>
Harrisonburg MSA	<b>2.2 (-0.9)</b>
Lynchburg MSA	<b>2.7 (-1.2)</b>
Northern VA MSA (VA part)	<b>2.2 (-1.4)</b>
Richmond MSA	<b>2.8 (-1.5)</b>
Roanoke MSA	<b>2.5 (-1.2)</b>
Staunton-Waynesboro MSA	<b>2.3 (-1.0)</b>
Virginia Beach-Norfolk-Newport News, Virginia/NC MSA (VA part)	<b>3.0 (-1.6)</b>
Winchester, Virginia/WV MSA (VA part)	<b>2.1 (-0.9)</b>

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## Industry Spotlight: Professional, Scientific, and Technical Services

The Professional, Scientific, and Technical Services sector (NAICS 54) covers a wide range of industries such as legal advice and representation; architectural, engineering, and specialized design services; and veterinary services. Services performed under this industry usually require extensive training or education, leading to higher wages when compared to other sectors in the state. In the 4th quarter of 2021, the average weekly wage for the sector was \$2,524 which was \$1,100 higher than the state average across all industries. However, this high weekly wage falls significantly when looking at workforce areas outside of Northern Virginia and the surrounding areas. While Northern Virginia has an average weekly wage of \$2,885, areas in the southern part of the state see wages around \$1,300. Additionally, while accounting for only 11.8% of jobs in the state, Professional, Scientific, and Technical Services workers earned 20.9% of all wages in the same quarter. Such a disparity can help illustrate the outsized contribution the sector has on economic productivity.

While the Professional, Scientific, and Technical services sector is a large contributor to the economy, the sector isn't evenly distributed across the state. The workforce areas with the highest employment are Northern Virginia, Alexandria/Arlington, the Capitol Region Workforce Partnership, and Hampton Roads, with Northern Virginia and Alexandria/Arlington seeing a much higher percent of their employment in the sector. More rural areas of the state see vastly lower employment in the sector, both in terms of the number of jobs and the concentration compared to total employment. For instance, 20.7% of jobs in Northern Virginia are in the Professional, Scientific, and Technical services sector compared to only 2.1% in the Crater Area.

Area name	Number of Establishments	Average Employment	Percent of Total Employment	Average Weekly Wage
<b>Virginia</b>	<b>47,462</b>	<b>460,138</b>	<b>11.8%</b>	<b>\$2,524</b>
Northern Virginia (LWDA XI)	16,151	202,867	20.7%	\$2,885
Alexandria/Arlington (LWDA XII)	3,872	63,748	24.8%	\$2,881
Capital Region Workforce Partnership (LWDA IX)	4,428	41,039	7.2%	\$2,103
Hampton Roads (LWDA XVI)	3,257	38,526	7.6%	\$1,852
Greater Peninsula (LWDA XIV)	1,307	13,519	6.1%	\$1,670
Bay Consortium (LWDA XIII)	1,383	12,387	7.5%	\$1,993
Piedmont Workforce Network (LWDA VI)	1,639	11,184	6.5%	\$1,985
Western Virginia (LWDA III)	866	7,310	4.7%	\$1,421
Shenandoah Valley (LWDA IV)	1,091	6,516	2.9%	\$1,540
Region 2000/Central VA (LWDA VII)	596	4,704	4.9%	\$1,722
New River/Mt. Rogers (LWDA II)	756	4,677	3.3%	\$1,636
Southwestern Virginia (LWDA I)	260	1,923	3.6%	\$1,110
South Central (LWDA VIII)	230	1,458	2.8%	\$1,461
West Piedmont (LWDA XVII)	204	1,446	2.2%	\$1,157
Crater Area (LWDA XV)	250	1,373	2.1%	\$1,372

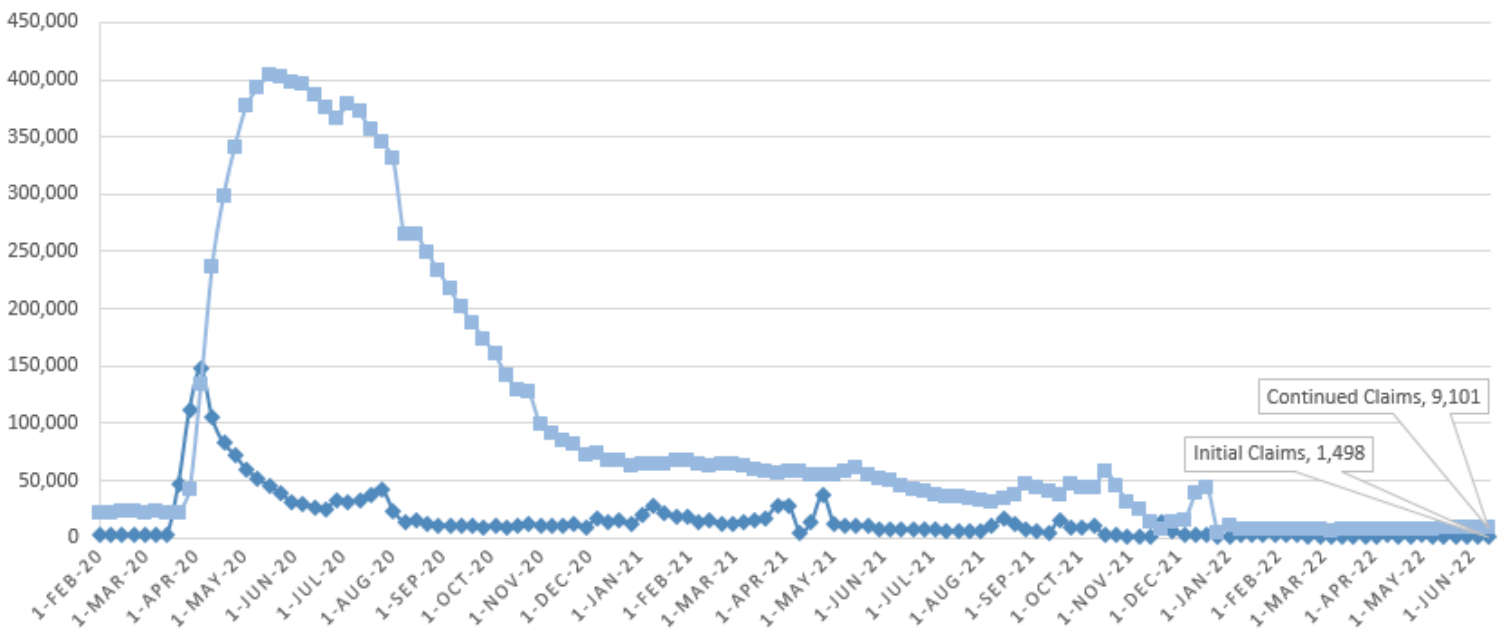
## Virginia Unemployment Insurance Weekly Initial Claims – June 2022

### Virginia Unemployment Insurance Weekly Initial Claims at 1,498; Administrative and Waste Services and Accommodations and Food Service Leading Industries for Claims

- For the filing week ending June 11, the figure for seasonally unadjusted initial claims in Virginia was 1,498. The latest claims figure was an increase of 367 claimants from the previous week.
- Over half of initial claims that had a self-reported industry were in administrative and waste services, accommodation and food services, health care and social assistance, professional, scientific, and technical services, and retail trade.
- In the week ending June 11, the advance U.S. figure for seasonally adjusted initial claims was 229,000, a decrease of 3,000 from the previous week's revised level.
- The previous week's level was revised up by 3,000 from 229,000 to 232,000.
- The advance number of actual initial claims under state programs, unadjusted, totaled 204,461 in the week ending June 11, an increase of 17,695 (or 9.5 percent) from the previous week.
- There were 407,798 initial claims in the comparable week in 2021. Looking at preliminary data, the majority of U.S. states reported increases on a seasonally unadjusted basis.
- California's preliminary weekly change (+4,992) was the largest increase. Pennsylvania's weekly change (+2,510) was the second largest increase. Illinois's preliminary weekly change (+2,009) was the third largest increase. Ohio's weekly change (+1,698) was the fourth largest increase.
- Virginia's preliminary weekly change (+574) was the tenth largest increase.

### Virginia Weekly Unemployment Insurance Claims Activity

February 1, 2020 - June 11, 2022 Filing Weeks



Source: The Virginia Employment Commission. Not seasonally adjusted.

## Trust Fund Data - May 2022

### Financial Data

- Trust Fund Balance (millions) \$1,416.2
- Tax Revenue (Monthly) (millions) \$126.1

### Benefits Data

- Benefits Paid (Monthly) (millions) \$12.7
- Average Weekly Benefit \$336.45
- Initial Claims (YTD) 60,525

### Initial and Continued Claims

#### Initial Claims:

- There were 16,273 initial claims in May.
- Initial claims rose by 59.5% over the month.
- Year-to-date initial claims were over 82.7% lower in May 2022 compared to the same month in 2021, though that magnitude of difference has trended steadily downward since last March.

#### Continued Claims:

- There were 61,075 continued claims in May 2022.
- This was a 36.3% increase over-the-month and over a 77.6% decrease over-the-year.
- Year-to-date continued claims were 94.9% lower than during the same period in 2021.

\*Claims counts include interstate and intrastate.

Claims Data			
	Initial Claims	Recipients	Final Payments
May 2022	16,273	8,791	1,750
April 2022	10,203	7,976	2,061
May 2021	39,867	37,457	4,460

## NATIONAL

### Real average hourly earnings down 3.0 percent over the 12 months ending May 2022

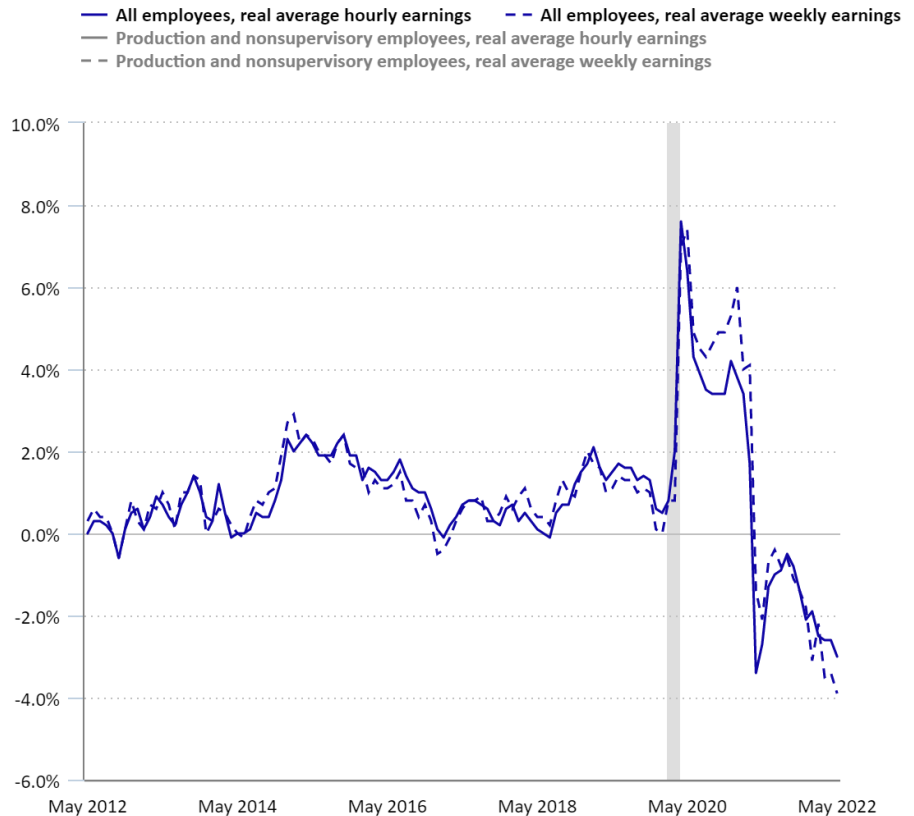
Real average hourly earnings for all employees on private nonfarm payrolls decreased 3.0 percent from May 2021 to May 2022. The change in real average hourly earnings combined with a decrease of 0.9 percent in the average workweek resulted in a 3.9-percent decrease in real average weekly earnings over this period. The Consumer Price Index for All Urban Consumers (CPI-U) rose 8.5 percent for the year ending May 2022.

Real average hourly earnings for production and nonsupervisory employees decreased 2.5 percent from May 2021 to May 2022. The change in real average hourly earnings combined with a decrease of 0.6 percent in the average workweek resulted in a 3.0-percent decrease in real average weekly earnings over this period. The Consumer Price Index for Urban Wage Earners and Clerical Workers (CPI-W) rose 9.2 percent for the year ending May 2022.

These data are from the Current Employment Statistics survey and are seasonally adjusted. Earnings for the most recent 2 months are preliminary. The Consumer Price Index is used to adjust earnings for inflation.

Source: Bureau of Labor Statistics, U.S. Department of Labor, The Economics Daily, <https://www.bls.gov/opub/ted/2022/real-average-hourly-earnings-down-3-0-percent-over-the-12-months-ending-may-2022.htm> (visited June 21, 2022).

#### 12-month percent change in real average hourly and weekly earnings, private sector employees, seasonally adjusted



Shaded area represents a recession as determined by the National Bureau of Economic Research. Source: U.S. Bureau of Labor Statistics.

## Upcoming Events



### Corporate Gray Virtual Military-Friendly Job Fair - July 22, 2022 - Statewide

This Corporate Gray Virtual Military-Friendly Job Fair provides military-experienced job seekers the opportunity to meet with employers nationwide via text chat and video interviews. Virtual Job Fair hours are 11:00 AM to 2:00 PM (ET). This event is especially for transitioning service members and veterans. Civilian job seekers welcome. All job seekers are required to register on Corporate Gray Online and upload their resume to participate in the event. Registered candidates will receive a Virtual Job Fair Training Guide and the Job Fair Employer Directory prior to the Virtual Job Fair.

For more information: <https://www.corporategray.com/jobfairs/451>

### Corporate Gray Virtual Military-Friendly Job Fair - September 23, 2022 - Statewide

This Corporate Gray Virtual “Healthcare” Job Fair provides healthcare professionals the opportunity to interview with employers nationwide via text chat and video interviews. Virtual Job Fair hours are 11:00 AM to 2:00 PM (ET). The event is open and free to all job seekers in the healthcare industry, including civilians. Pre-registration is required, and registered candidates will receive a Virtual Job Fair Training Guide and the Job Fair Employer Directory prior to the Virtual Job Fair.

For more information: <https://www.corporategray.com/jobfairs/459>



### Corporate Gray Virtual Healthcare Job Fair - September 9, 2022 - Statewide

This Corporate Gray Virtual “Healthcare” Job Fair provides healthcare professionals the opportunity to interview with employers nationwide via text chat and video interviews. Virtual Job Fair hours are 11:00 AM to 2:00 PM (ET). The event is open and free to all job seekers in the healthcare industry, including civilians. Pre-registration is required, and registered candidates will receive a Virtual Job Fair Training Guide and the Job Fair Employer Directory prior to the Virtual Job Fair.

For more information: <https://www.corporategray.com/jobfairs/459>

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