



COMMONWEALTH of VIRGINIA

Virginia Employment Commission

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Virginia's June Unemployment Rate Decreases to 2.7%; Labor Force Participation Rate Rises to 66.6% with Unemployment Down by Nearly 10,000

RICHMOND— Virginia's seasonally adjusted unemployment rate edged downward in June to 2.7 percent, which is 0.2 of a percentage point above the rate from a year ago. According to household survey data in June, the labor force increased by 13,757 to 4,588,082 as the number of unemployed residents decreased by 9,354 to 125,054. The number of employed residents rose by 23,111 to 4,463,028. Virginia's seasonally adjusted unemployment rate continues to be below the national rate, which decreased to 3.6 percent.

The Commonwealth's labor force participation rate rose to 66.6 percent in June. The labor force participation rate measures the proportion of the civilian population age 16 and older that is employed or actively looking for work.

Virginia's nonagricultural employment, from the monthly establishment survey, rose by 2,900 jobs in June to 4,146,400. May's preliminary estimate was revised down by 3,400, subtracting from that month's job gain. In June, private sector employment decreased by 3,100 jobs to 3,412,500 while public sector employment increased by 6,000 to 733,900. A decrease within that sector occurred in Federal Government (-300 jobs), while State Government grew by 4,500 jobs and Local Government rose by 1,800 jobs over the month.

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Employment rose in six of eleven major industry sectors and declined in five. The largest job gain during June occurred in Government, with an increase of 6,000 jobs to 733,900. The second largest increase occurred in Manufacturing (+900 jobs) to 246,200. Trade, Transportation, and Utilities was third, with a gain of 700 jobs, rising to 666,600. Education and Health Services was fourth, with a gain of 300 jobs, rising to 575,200. Other increases included Mining which rose by 200 to 7,200 while Miscellaneous Services increased by 100 to 195,000. The largest job loss during June occurred in Construction (-3,200 jobs) to 211,900. The second largest decrease occurred in Information, with a decrease of 1,000 jobs to 71,400. The third largest loss occurred in Leisure and Hospitality Services, with a decrease of 900 jobs to 407,900. Finance and Professional and Business Services had the fourth largest decreases, each dropping by 100 to 216,200 and 814,900, respectively.

Nonfarm Employment in Virginia* Seasonally Adjusted

| Industry | Employment | | | May 2023 to June 2023 | | June 2022 to June 2023 | |
|--------------------------------------|--------------|-------------|--------------|--------------------------|----------|---------------------------|----------|
| | June 2023 | May 2023 | June 2022 | Change | % Change | Change | % Change |
| Total Nonfarm | 4,146,400 | 4,143,500 | 4,053,900 | 2,900 | 0.1% | 92,500 | 2.3% |
| Total Private Sector | 3,412,500 | 3,415,600 | 3,342,200 | -3,100 | -0.1% | 70,300 | 2.1% |
| <i>Goods-Producing</i> | 465,300 | 467,400 | 460,900 | -2,100 | -0.4% | 4,400 | 1.0% |
| Mining | 7,200 | 7,000 | 7,200 | 200 | 2.9% | 0 | 0.0% |
| Construction | 211,900 | 215,100 | 208,500 | -3,200 | -1.5% | 3,400 | 1.6% |
| Manufacturing | 246,200 | 245,300 | 245,200 | 900 | 0.4% | 1,000 | 0.4% |
| <i>Service-Providing</i> | 3,681,100 | 3,676,100 | 3,593,000 | 5,000 | 0.1% | 88,100 | 2.5% |
| Private Service-Providing | 2,947,200 | 2,948,200 | 2,881,300 | -1,000 | 0.0% | 65,900 | 2.3% |
| Trade, Transportation, and Utilities | 666,600 | 665,900 | 664,100 | 700 | 0.1% | 2,500 | 0.4% |
| Information | 71,400 | 72,400 | 69,300 | -1,000 | -1.4% | 2,100 | 3.0% |
| Finance | 216,200 | 216,300 | 216,200 | -100 | 0.0% | 0 | 0.0% |
| Professional and Business Services | 814,900 | 815,000 | 802,600 | -100 | 0.0% | 12,300 | 1.5% |
| Education and Health Services | 575,200 | 574,900 | 552,500 | 300 | 0.1% | 22,700 | 4.1% |
| Leisure and Hospitality Services | 407,900 | 408,800 | 386,900 | -900 | -0.2% | 21,000 | 5.4% |
| Miscellaneous Services | 195,000 | 194,900 | 189,700 | 100 | 0.1% | 5,300 | 2.8% |
| Government | 733,900 | 727,900 | 711,700 | 6,000 | 0.8% | 22,200 | 3.1% |
| Federal Government | 186,000 | 186,300 | 186,200 | -300 | -0.2% | -200 | -0.1% |
| State Government | 160,000 | 155,500 | 151,800 | 4,500 | 2.9% | 8,200 | 5.4% |
| Local Government | 387,900 | 386,100 | 373,700 | 1,800 | 0.5% | 14,200 | 3.8% |

*Current month's estimates are preliminary.

From June 2022 to June 2023, the VEC estimates that establishments in Virginia gained 92,500 jobs, an increase of 2.3 percent. In June, the private sector recorded an over-the-year gain of 70,300 jobs, while employment in the public sector increased by 22,200 jobs.

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Compared to a year ago, on a seasonally adjusted basis, nine of eleven major industry divisions experienced employment increases while two were unchanged. The largest absolute over-the-year job gain occurred in Education and Health Services, up 22,700 jobs (+4.1%). The second largest over-the-year job gain occurred in Government, up 22,200 jobs (+3.1%). The third largest over-the-year job gain occurred in Leisure and Hospitality Services, up 21,000 jobs (+5.4%). Other job gains occurred in Professional and Business Services (+12,300 jobs); Miscellaneous Services (+5,300 jobs); Construction (+3,400 jobs); Trade, Transportation, and Utilities (+2,500 jobs); Information (+2,100 jobs); Manufacturing (+1,000 jobs). Mining and Finance were unchanged over the year.

Total Nonfarm Employment in Virginia* Seasonally Adjusted

| Area | Employment | | | May 2023 to June 2023 | | June 2022 to June 2023 | |
|--|--------------|-------------|--------------|--------------------------|----------|---------------------------|----------|
| | June 2023 | May 2023 | June 2022 | Change | % Change | Change | % Change |
| Virginia | 4,146,400 | 4,143,500 | 4,053,900 | 2,900 | 0.1% | 92,500 | 2.3% |
| Blacksburg-Christiansburg-Radford MSA | 81,200 | 81,300 | 80,100 | -100 | -0.1% | 1,100 | 1.4% |
| Charlottesville MSA | 123,800 | 123,500 | 119,000 | 300 | 0.2% | 4,800 | 4.0% |
| Harrisonburg MSA | 72,100 | 71,400 | 70,000 | 700 | 1.0% | 2,100 | 3.0% |
| Lynchburg MSA | 105,600 | 105,800 | 103,000 | -200 | -0.2% | 2,600 | 2.5% |
| Northern Virginia MSA | 1,571,100 | 1,566,500 | 1,523,600 | 4,600 | 0.3% | 47,500 | 3.1% |
| Richmond MSA | 709,600 | 713,500 | 687,900 | -3,900 | -0.5% | 21,700 | 3.2% |
| Roanoke MSA | 165,400 | 165,600 | 161,700 | -200 | -0.1% | 3,700 | 2.3% |
| Staunton-Waynesboro MSA | 53,300 | 53,000 | 51,600 | 300 | 0.6% | 1,700 | 3.3% |
| Virginia Beach-Norfolk-Newport News, Virginia/North Carolina MSA | 798,900 | 800,100 | 785,200 | -1,200 | -0.1% | 13,700 | 1.7% |
| Winchester, Virginia/West Virginia MSA | 70,900 | 70,500 | 68,900 | 400 | 0.6% | 2,000 | 2.9% |

*Current month's estimates are preliminary.

Seasonally adjusted total nonfarm employment data is produced for ten metropolitan areas. In June, five metropolitan areas experienced over-the-month job gains and five experienced declines. The largest absolute job increase occurred in Northern Virginia (+4,600 jobs). The next largest absolute job gain occurred in Harrisonburg (+700 jobs). The third largest increase occurred in Winchester (+400 jobs). Charlottesville and Staunton-Waynesboro each increased by 300 over the month. The largest decrease occurred in Richmond (-3,900 jobs). The next largest loss occurred in Virginia Beach-Norfolk-Newport News (-1,200 jobs). The third largest decreases occurred in Lynchburg and Roanoke (-200 jobs apiece). The fourth largest decrease occurred in Blacksburg-Christiansburg-Radford (-100 jobs).

Over-the-year, seasonally adjusted total nonfarm employment increased in all ten metropolitan areas. The Northern Virginia metropolitan area experienced the largest absolute job gain, up 47,500 jobs. Richmond was next, with a gain of 21,700 jobs. Virginia Beach-Norfolk-Newport News was third, with a gain of 13,700 jobs. Charlottesville was fourth, with an increase of 4,800 jobs. Other over-the-year job gains

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occurred in Roanoke (+3,700 jobs), Lynchburg (+2,600 jobs), Harrisonburg (+2,100 jobs), Winchester (+2,000 jobs), Staunton-Waynesboro (+1,700 jobs), and Blacksburg-Christiansburg-Radford (+1,100 jobs).

NOT SEASONALLY ADJUSTED DATA

Virginia's unadjusted unemployment rate increased 0.1 of a percentage point in June to 2.8 percent. This is 0.1 of a percentage point lower than the rate from a year ago. Compared to a year ago, the number of unemployed decreased by 586, household employment increased by 179,237, and the labor force increased by 178,651. Virginia's not seasonally adjusted unemployment rate continues to be below the national unadjusted rate, which rose to 3.8 percent.

Compared to last month, the June unadjusted workweek for Virginia's 161,700 manufacturing production workers increased by 0.7 of an hour to 41.9 hours. Average hourly earnings of private-sector production workers rose by \$0.25 to \$24.62 in June and average weekly earnings increased by \$27.54 to \$1,031.58.

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Technical note: Estimates of unemployment and industry employment levels are obtained from two separate monthly surveys. Resident employment and unemployment data are mainly derived from the Virginia portion of the national Current Population Survey (CPS), a household survey conducted each month by the U.S. Census Bureau under contract with BLS, which provides input to the Local Area Unemployment Statistics (LAUS) program (often referred to as the "household" survey). Industry employment data is mainly derived from the Current Employment Statistics (CES) survey, a monthly survey of approximately 18,000 Virginia businesses conducted by BLS, which provides estimates of employment, hours, and earnings data broken down by industry for the nation as a whole, all states and most major metropolitan areas (often referred to as the "establishment" survey). Both industry and household estimates are revised each month based on additional information from updated survey reports compiled by the BLS. For national figures and information on how COVID-19 affected collection of the BLS establishment and household surveys in April 2020, refer to the BLS [June 2023 Employment Situation](#) press release for details.

The statistical reference week for the household survey this month was the week of June 11 - 17, 2023.

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| <p>The Virginia Employment Commission plans to release the June local area unemployment rates on Wednesday, August 2, 2023. The data will be available on our website www.VirginiaWorks.com. The July 2023 statewide unemployment rate and employment data for both the state and metropolitan areas are scheduled to be released on Friday, August 18, 2023.</p> |
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