

Department of Workforce Development and Advancement

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RE: Initial claims in week ending 1/27/2024 (#4)

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Virginia Unemployment Insurance Weekly Initial Claims at 2,541; Administrative and Support and Waste Management Leading Industry for Claims

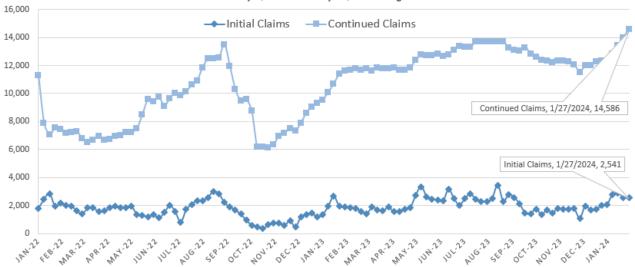
— Seasonally unadjusted weekly initial unemployment insurance little changed from the previous filing week, with continued claims increased over that period —

RICHMOND—The Virginia Department of Workforce Development and Advancement (DWDA) announced today that the number of initial unemployment insurance claims was little changed in the latest filing week at 2,541 and remained slightly below typical pre-pandemic volumes experienced in 2019.

For the filing week ending January 27, seasonally unadjusted initial claims for unemployment insurance in Virginia were 2,541, which was a decrease of 35 claimants from the previous week. Continued weeks claimed totaled 14,586, which was an increase of 587 claimants from the previous week and an increase of 26 percent from the 11,624 continued claims from the comparable week last year. An industry was reported for ninety-three percent of continued claims. Of those, over half (58 percent) of continued claims were from administrative and support and waste management (2,015), professional, scientific, and technical services (1,863), construction (1,450), manufacturing (1,393), and health care and social assistance (1,185). Eligibility for benefits is determined on a weekly basis, and so not all weekly claims filed result in a benefit payment. This is because the initial claims numbers represent claim applications; claims are then reviewed for eligibility and legitimacy.

Virginia Weekly Unemployment Insurance Claims Activity

January 4, 2022 - January 27, 2024 Filing Weeks

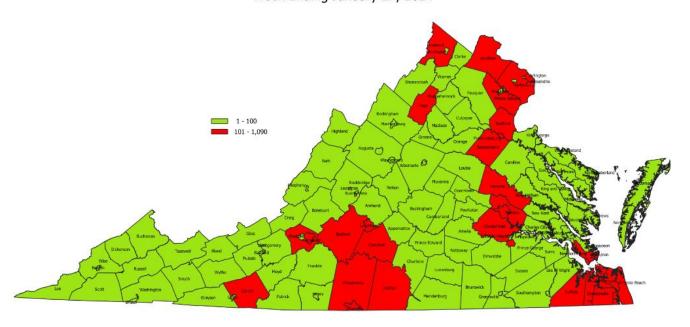


Source: The Virginia Department of Workforce Development and Advancement. Not seasonally adjusted.

In the week ending January 27, the advance figure for seasonally adjusted initial claims was 224,000, an increase of 9,000 from the previous week's revised level. The previous week's level was revised up by 1,000 from 214,000 to 215,000. The advance number of actual initial claims under state programs, unadjusted, totaled 261,029 in the week ending January 27, an increase of 11,082 (or 4.4 percent) from the previous week. There were 225,026 initial claims in the comparable week in 2023.

Looking at preliminary data, most U.S. states reported increases on a seasonally unadjusted basis. California's preliminary weekly change (+5,599) was the largest increase. New York's preliminary weekly change (+4,316) was the second largest increase. Oregon's preliminary weekly change (+4,036) was the third largest increase. Georgia's preliminary weekly change (+811) was the fourth largest increase. Virginia had the 25th largest decrease (-8).

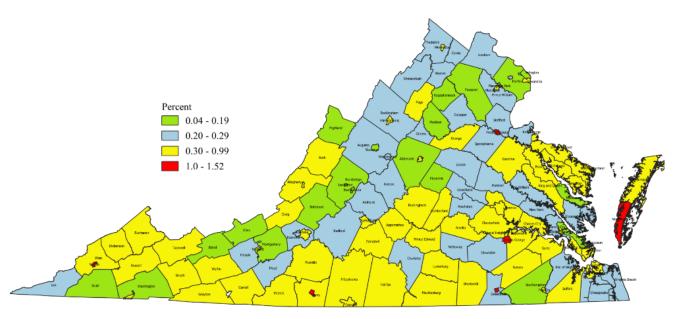
Continued Unemployment Insurance Claims by County and City Week Ending January 27, 2024



Source: Virginia Department of Workforce Development and Advancement [DWDA] Economic Information & Analytics Division, February 2024

Continued Claims Compared to Labor Force

January 27, 2024 Claims Divided by December 2023 Labor Force Estimate



Source: Virginia Department of Workforce Development and Advancement [DWDA], Economic Information & Analytics Division, February 2024