

Department of Workforce Development and Advancement

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RE: Initial claims in week ending 2/24/2024 (#8)

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Virginia Unemployment Insurance Weekly Initial Claims at 1,996; Professional, Scientific, and Technical Services Leading Industry for Claims

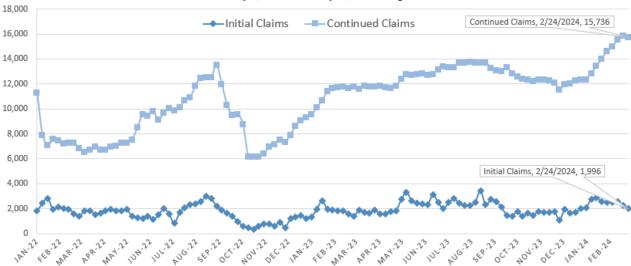
 Seasonally unadjusted weekly initial unemployment insurance down from the previous filing week, with continued claims also lower over that period —

RICHMOND—Virginia Works (the Virginia Department of Workforce Development and Advancement) announced today that the number of initial unemployment insurance claims decreased in the latest filing week to 1,996 and was at typical pre-pandemic volumes.

For the filing week ending February 24, seasonally unadjusted initial claims for unemployment insurance in Virginia totaled 1,996, which was a decrease of 276 claimants from the previous week. Continued weeks claimed totaled 15,736, which was a decrease of 81 claimants from the previous week but an increase of 34 percent from the 11,785 continued claims from the comparable week last year. An industry was reported for ninety-three percent of continued claims. Of those, over half (57 percent) of continued claims were from administrative and support and waste management (2,162), professional, scientific, and technical services (2,064), construction (1,529), manufacturing (1,324), and health care and social assistance (1,271). 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 - February 24, 2024 Filing Weeks



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

In the week ending February 24, the U.S. advance figure for seasonally adjusted initial claims was 215,000, an increase of 13,000 from the previous week's revised level. The previous week's level was revised up by 1,000 from 201,000 to 202,000. The advance number of actual U.S. initial claims under state programs, unadjusted, totaled 193,988 in the week ending February 24, a decrease of 5,349 (or -2.7 percent) from the previous week. There were 202,156 initial claims in the comparable week in 2023.

Looking at preliminary data, most U.S. states reported decreases on a seasonally unadjusted basis. Oklahoma's preliminary weekly change (-1,986) was the largest decrease. Oregon's preliminary weekly change (-1,376) was the second largest decrease. Texas's preliminary weekly change (-1,299) was the third largest decrease. Michigan's preliminary weekly change (-990) was the fourth largest decrease. Virginia had the thirteenth largest decrease (-332).

Unemployment insurance claims maps are unavailable this week.