

Department of Workforce Development and Advancement

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Virginia's Latest Unemployment Insurance Weekly Initial Claims at 2,386; Continued Claims at 15,847

RICHMOND— Virginia Works announced today that 2,386 unemployment insurance weekly **initial claims** were filed during the week ending May 11, 2024, which is 4.4 percent lower than last week's 2,497 claims and 9.0 percent lower than the comparable week of last year (2,621). Nearly 81 percent of claimants self-reported an associated industry; of those reported, the top five industries (61 percent) were Professional, Scientific, and Technical Services (292); Accommodation and Food Services (245); Administrative and Support and Waste Management (224); Health Care and Social Assistance (199); and Retail Trade (196).

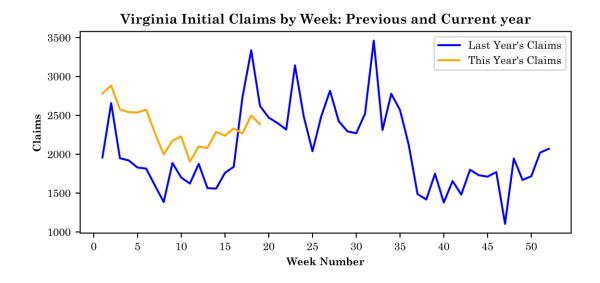
Continued weeks claims (15,847) were 1.9 percent higher than last week (15,546) and were 24.5 percent higher than the comparable week of last year (12,724). Nearly 93 percent of claimants self-reported an associated industry; of those reported, the top five industries (60 percent) were Professional, Scientific, and Technical Services (2,411); Administrative and Support and Waste Management (2,161); Manufacturing (1,491); Health Care and Social Assistance (1,471); and Retail Trade (1,296).

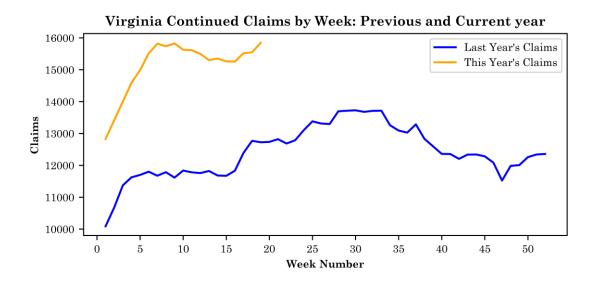
Significant Layoffs and Announcements are available at the following websites:

WARN Notices | Virginia Employment Commission

Announcements | Virginia Economic Development Partnership

Initial Claims – Comparison of Unemployment Insurance Activity					
	Week Ending	Week Ending	Week Ending	Last Year	
	05/11/2024	05/04/2024	04/27/2024	05/13/2023	
Initial Claims	2,386	2,497	2,266	2,621	
Initial Change (%)	-111 (-4.4%)	+231 (+10.2%)	-65 (-2.8%)	-235 (-9.0%)	
Continued Claims	15,847	$15,\!546$	15,518	12,724	



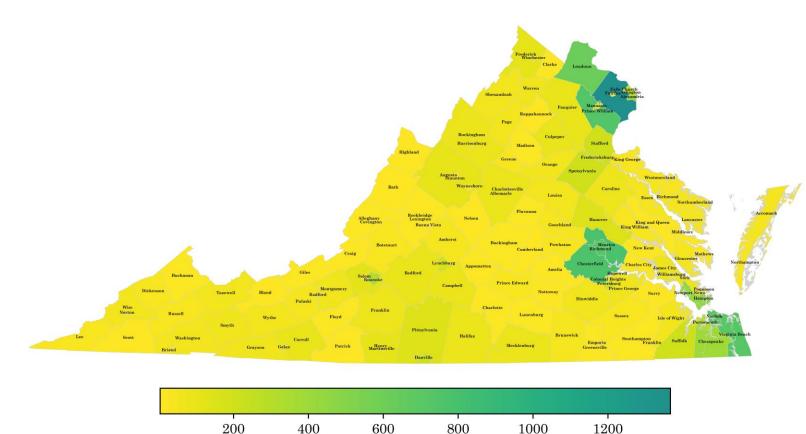


Virginia Continued Weeks Claimed

A person who has already filed an initial claim and who has experienced a week of unemployment files a continued claim to claim benefits for that week of unemployment. On a weekly basis, continued claims reflect a good approximation of the current number of insured unemployed workers filing for UI benefits, and are a good indicator of labor market conditions. While continued claims are not a leading indicator, they provide confirming evidence of the direction of the economy.

The color-coded map below shows the distribution of this week's continued claims for Virginia's counties and cities.

Yellow represents low numbers, while progressively darker shades transitioning from yellow to green and dark green signify increasing numbers of continued claims. The legend located at the bottom provides the color spectrum and its corresponding count of continued claims.



Initial Claims for All States

In the week ending May 11, the advance figure for seasonally adjusted initial claims was 222,000, a decrease of 10,000 from the previous week's revised level. The previous week's level was revised up by 1,000 from 231,000 to 232,000. The advance number of actual initial claims under state programs, unadjusted, totaled 196,725 in the week ending May 11, a decrease of 13,325 (or 6.3 percent) from the previous week. The seasonal factors had expected a decrease of 4,405 (or 2.1 percent) from the previous week. There were 199,654 initial claims in the comparable week in 2023.

Initial State Claims (5 largest decreases) (Not Seasonally Adjusted)					
State	Initial Claims (this week)	Initial Claims (prior week)	Change		
New York	13,854	23,296	-9,442		
Illinois	7,992	10,507	-2,515		
Indiana	3,643	4,711	-1,068		
California	42,921	43,539	-618		
Arizona	4,112	4,679	-567		

Initial State Claims (5 largest increases) (Not Seasonally Adjusted)					
State	Initial Claims (this week)	Initial Claims (prior week)	Change		
Florida	7,051	5,893	1,158		
Pennsylvania	10,281	9,388	893		
Minnesota	3,871	3,181	690		
Louisiana	1,713	1,360	353		
Massachusetts	4,942	4,618	324		

All States Initial Weeks Claimed

An initial claim is a claim filed by an unemployed individual after a separation from an employer. The count of U.S. initial claims for unemployment insurance is a leading economic indicator because it is an indication of emerging labor market conditions in the country.

Below is a color-coded map illustrating the percentage change in initial claims from last week to this week across all states nationwide, derived from the latest U.S Department of Labor Weekly Claims News Release

(<u>https://www.dol.gov/ui/data.pdf</u>). Green denotes a reduction in continued claims from last week, thus showing improvement, with progressively darker shades of green signifying greater improvement. Purple denotes an increase in continued claims from last week, thus showing deterioration, with progressively darker shades of purple signifying greater deterioration. Very light green, purple or white indicates minimal change from last week. The legend at the bottom provides the color spectrum along with its corresponding percentage value.

