

For Release: Thursday, August 29, 2024

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Virginia's Latest Unemployment Insurance Weekly Initial Claims at 2,185; Continued Claims at 16,311

RICHMOND— Virginia Works announced today that 2,185 unemployment insurance weekly initial claims were filed during the week ending August 24, 2024, which is 19.1 percent lower than last week's 2,702 claims and 21.3 percent lower than the comparable week of last year (2,777). Nearly 83 percent of claimants self-reported an associated industry; of those reported, the top five industries (59 percent) were Professional, Scientific, and Technical Services (258); Administrative and Support and Waste Management (256); Health Care and Social Assistance (189); Retail Trade (186); and Manufacturing (178).

Continued weeks claims (16,311) were 0.1 percent higher than last week (16,290) and were 23.0 percent higher than the comparable week of last year (13,258). 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 (2,494); Administrative and Support and Waste Management (2,196); Manufacturing (1,579); Health Care and Social Assistance (1,505); and Retail Trade (1,279).

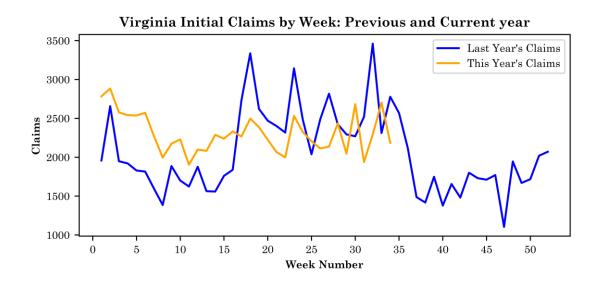
Significant Layoffs and Announcements are available at the following websites:

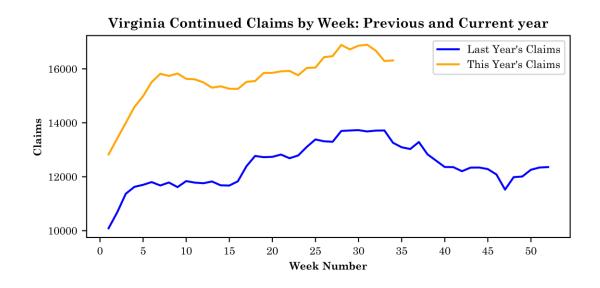
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Initial Claims – Comparison of Unemployment Insurance Activity						
	Week Ending	Week Ending	Week Ending	Last Year		
	08/24/2024	08/17/2024	08/10/2024	08/26/2023		
Initial Claims	2,185	2,702	2,294	2,777		
Initial Change (%)	-517 (-19.1%)	+408 (+17.8%)	+357 (+18.4%)	-592 (-21.3%)		
Continued Claims	16,311	16,290	16,675	13,258		



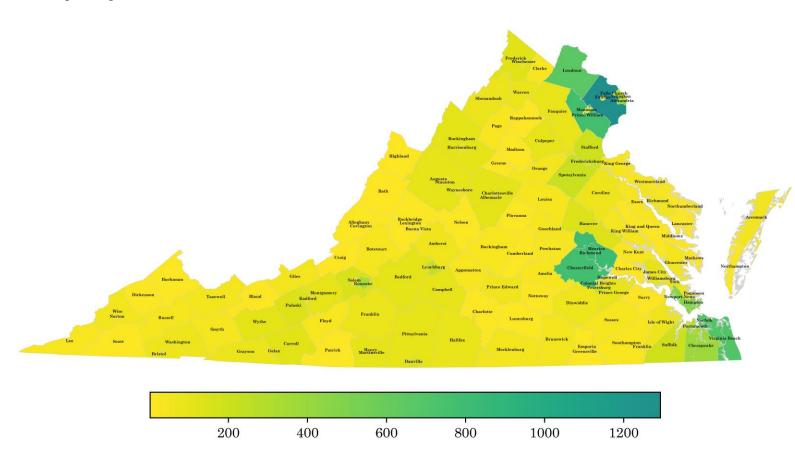


Virginia Continued Weeks Claimed

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 August 24, the advance figure for seasonally adjusted initial claims was 231,000, a decrease of 2,000 from the previous week's revised level. The previous week's level was revised up by 1,000 from 232,000 to 233,000. The advance number of actual initial claims under state programs, unadjusted, totaled 191,835 in the week ending August 24, a decrease of 628 (or 0.3 percent) from the previous week. The seasonal factors had expected an increase of 465 (or 0.2 percent) from the previous week. There were 193,441 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		
Florida	6,219	7,715	-1,496		
Texas	15,114	16,508	-1,394		
California	39,240	39,875	-635		
South Carolina	2,005	2,590	-585		
Washington	4,204	4,730	-526		

Initial State Claims (5 largest increases) (Not Seasonally Adjusted)						
State	Initial Claims (this week)	Initial Claims (prior week)	Change			
New York	16,387	13,692	2,695			
Michigan	6,289	4,956	1,333			
North Dakota	1,328	321	1,007			
Georgia	5,614	4,640	974			
Massachusetts	5,729	5,035	694			

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 (https://www.dol.gov/ui/data.pdf). 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.

