

For Release: Thursday, September 05, 2024

Contact: Virginia Works Economic Information & Analytics Division (804)786-7496 LMI@virginiaworks.gov

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Virginia's Latest Unemployment Insurance Weekly Initial Claims at 1,826; Continued Claims at 15,589

RICHMOND— Virginia Works announced today that 1,826 unemployment insurance weekly **initial claims** were filed during the week ending August 31, 2024, which is 16.4 percent lower than last week's 2,185 claims and 28.9 percent lower than the comparable week of last year (2,568). Nearly 83 percent of claimants self-reported an associated industry; of those reported, the top five industries (60 percent) were Professional, Scientific, and Technical Services (232); Retail Trade (191); Administrative and Support and Waste Management (173); Health Care and Social Assistance (171); and Manufacturing (147).

Continued weeks claims (15,589) were 4.4 percent lower than last week (16,311) and were 19.1 percent higher than the comparable week of last year (13,092). Nearly 93 percent of claimants self-reported an associated industry; of those reported, the top five industries (59 percent) were Professional, Scientific, and Technical Services (2,496); Administrative and Support and Waste Management (2,178); Health Care and Social Assistance (1,490); Retail Trade (1,248); and Manufacturing (1,151).

Significant Layoffs and Announcements are available at the following websites:

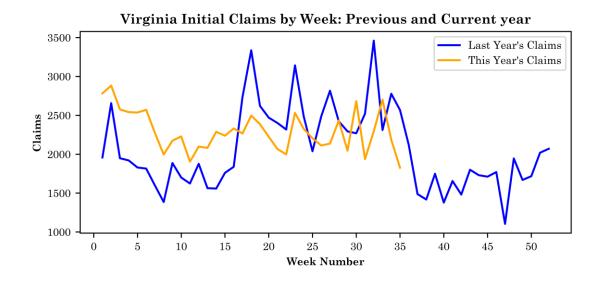
WARN Notices | Virginia Employment Commission

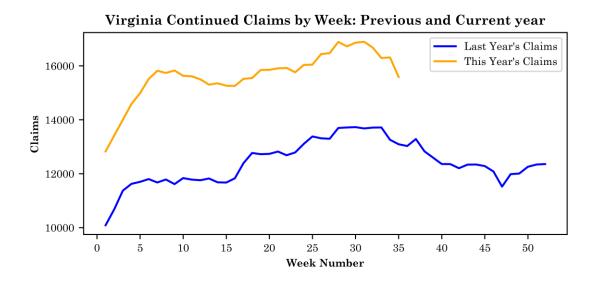
Announcements | Virginia Economic Development Partnership



(more) Richmond, VA

Initial Claims – Comparison of Unemployment Insurance Activity					
	Week Ending	Week Ending	Week Ending	Last Year	
	08/31/2024	08/24/2024	08/17/2024	09/02/2023	
Initial Claims	1,826	2,185	2,702	2,568	
Initial Change (%)	-359 (-16.4%)	-517 (-19.1%)	+408 (+17.8%)	-742 (-28.9%)	
Continued Claims	15,589	16,311	16,290	13,092	





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.



200	400	600	800	1000	1200

Initial Claims for All States

In the week ending August 31, the advance figure for seasonally adjusted initial claims was 227,000, a decrease of 5,000 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 189,389 in the week ending August 31, a decrease of 3,352 (or 1.7 percent) from the previous week. The seasonal factors had expected an increase of 1,627 (or 0.8 percent) from the previous week. There were 191,353 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	
Texas	13,499	14,993	-1,494	
New York	15,184	16,296	-1,112	
North Dakota	409	1,313	-904	
Georgia	4,987	5,806	-819	
New Jersey	8,016	8,814	-798	

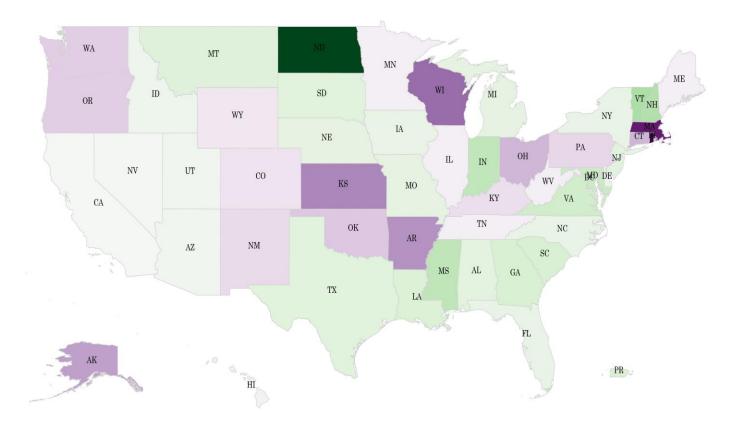
Initial State Claims (5 largest increases) (Not Seasonally Adjusted)					
State	Initial Claims (this week)	Initial Claims (prior week)	Change		
Massachusetts	7,951	5,783	2,168		
Wisconsin	3,968	3,152	816		
Pennsylvania	9,507	8,807	700		
Ohio	5,467	4,808	659		
Washington	4,609	4,208	401		

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.





Weekly % change in Initial Claims